## **Local Market Update – August 2024**A Research Tool Provided by SmartMLS



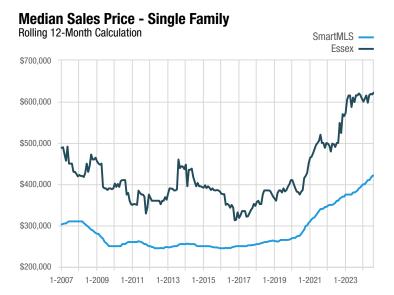
## **Essex**

## **Middlesex County**

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	7	9	+ 28.6%	75	84	+ 12.0%		
Pending Sales	4	11	+ 175.0%	57	70	+ 22.8%		
Closed Sales	8	11	+ 37.5%	60	66	+ 10.0%		
Days on Market Until Sale	25	35	+ 40.0%	48	62	+ 29.2%		
Median Sales Price*	\$627,500	\$715,000	+ 13.9%	\$618,000	\$685,000	+ 10.8%		
Average Sales Price*	\$695,625	\$694,164	- 0.2%	\$880,940	\$861,376	- 2.2%		
Percent of List Price Received*	103.2%	98.8%	- 4.3%	100.2%	99.4%	- 0.8%		
Inventory of Homes for Sale	26	26	0.0%		_	_		
Months Supply of Inventory	3.5	3.4	- 2.9%		_	_		

Townhouse/Condo		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	1	1	0.0%	14	7	- 50.0%		
Pending Sales	2	1	- 50.0%	13	7	- 46.2%		
Closed Sales	4	2	- 50.0%	14	8	- 42.9%		
Days on Market Until Sale	18	3	- 83.3%	76	9	- 88.2%		
Median Sales Price*	\$362,200	\$441,000	+ 21.8%	\$366,250	\$345,000	- 5.8%		
Average Sales Price*	\$377,350	\$441,000	+ 16.9%	\$424,472	\$352,500	- 17.0%		
Percent of List Price Received*	99.2%	107.2%	+ 8.1%	102.4%	101.2%	- 1.2%		
Inventory of Homes for Sale	2	0	- 100.0%		_	_		
Months Supply of Inventory	1.3				_	_		

<sup>\*</sup> Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.