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



## **Essex**

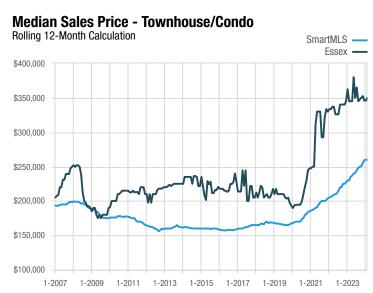
## **Middlesex County**

Single Family		February			Year to Date		
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	5	8	+ 60.0%	15	13	- 13.3%	
Pending Sales	4	6	+ 50.0%	8	10	+ 25.0%	
Closed Sales	4	7	+ 75.0%	10	10	0.0%	
Days on Market Until Sale	29	63	+ 117.2%	21	82	+ 290.5%	
Median Sales Price*	\$575,000	\$700,000	+ 21.7%	\$674,500	\$697,500	+ 3.4%	
Average Sales Price*	\$552,000	\$851,143	+ 54.2%	\$1,031,900	\$866,600	- 16.0%	
Percent of List Price Received*	101.6%	97.4%	- 4.1%	101.4%	98.3%	- 3.1%	
Inventory of Homes for Sale	23	28	+ 21.7%		_	_	
Months Supply of Inventory	3.1	4.1	+ 32.3%		_	_	

Townhouse/Condo	February			Year to Date			
Key Metrics	2023	2024	% Change	Thru 2-2023	Thru 2-2024	% Change	
New Listings	1	0	- 100.0%	2	1	- 50.0%	
Pending Sales	1	1	0.0%	2	1	- 50.0%	
Closed Sales	2	1	- 50.0%	3	2	- 33.3%	
Days on Market Until Sale	349	41	- 88.3%	284	24	- 91.5%	
Median Sales Price*	\$471,103	\$354,000	- 24.9%	\$495,000	\$357,000	- 27.9%	
Average Sales Price*	\$471,103	\$354,000	- 24.9%	\$479,068	\$357,000	- 25.5%	
Percent of List Price Received*	110.0%	100.6%	- 8.5%	104.7%	102.5%	- 2.1%	
Inventory of Homes for Sale	3	0	- 100.0%		_	_	
Months Supply of Inventory	1.8				_	_	

<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.