

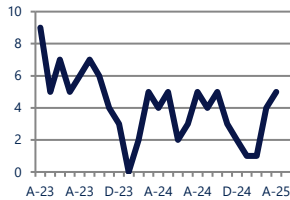
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

APRIL 2025

Units Sold

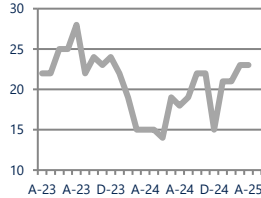
5



Up 25%
Vs. Year Ago

Active Inventory

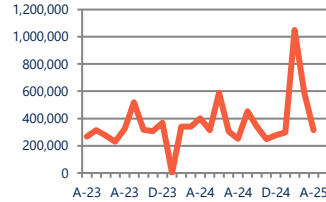
23



Up 53%
Vs. Year Ago

Median Sale Price

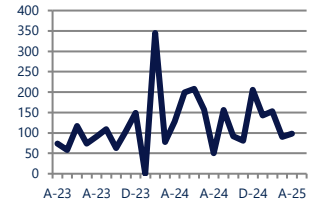
\$315,000



Down
Vs. Year Ago

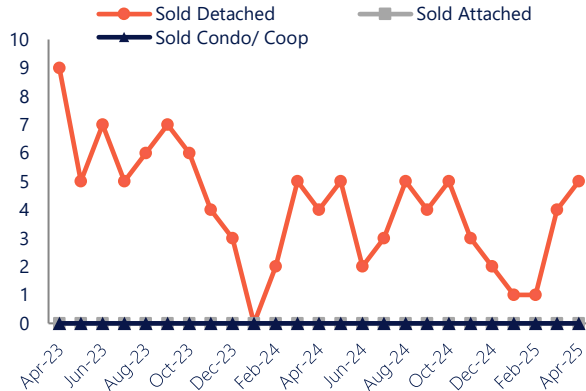
Days On Market

98



Down -23%
Vs. Year Ago

Units Sold*



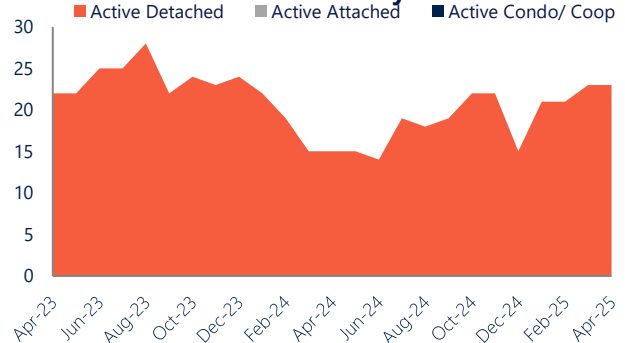
Units Sold

There was an increase in total units sold in April, with 5 sold this month in Essex County versus 4 last month, an increase of 25%. This month's total units sold was higher than at this time last year, an increase of 25% versus April 2024.

Active Inventory

Versus last year, the total number of homes available this month is higher by 8 units or 53%. The total number of active inventory this April was 23 compared to 15 in April 2024. This month's supply remained stable as compared to last month.

Active Inventory*



Median Sale Price



Median Sale Price

Due to the relatively small number of units sold, the median sale price showed significant change this month. Last April, the median sale price for Essex County Homes was \$402,450. This April, the median sale price was \$315,000, a decrease of \$87,450 compared to last year. The current median sold price is lower than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

*Detached, Attached, and Condo varies by local area Multiple Listing Service (MLS) definition. For more information regarding your specific market, contact one of Long & Foster's knowledgeable and experienced sales associates. Information included in this report is based on data supplied by NNAR and its member Association(s) of REALTORS, who are not responsible for its accuracy. Does not reflect all activity in the marketplace. Information contained in this report is deemed reliable but not guaranteed, should be independently verified, and does not constitute an opinion of NNAR or Long & Foster Real Estate, Inc.

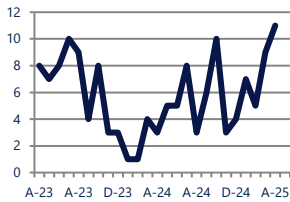
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FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

APRIL 2025

New Listings

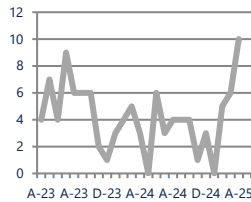
11



Up 267%
Vs. Year Ago

Current Contracts

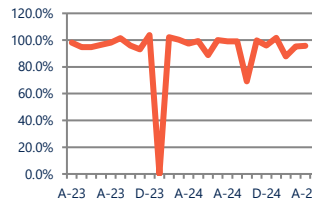
10



Up 233%
Vs. Year Ago

Sold Vs. List Price

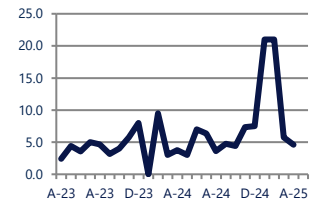
95.8%



Down -1.8%
Vs. Year Ago

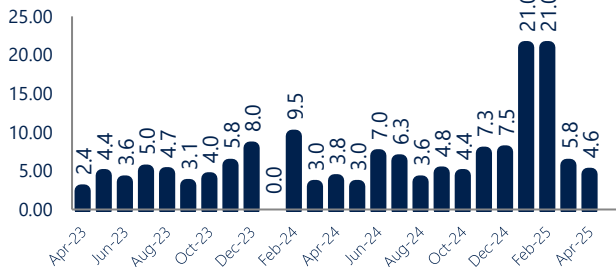
Months of Supply

4.6



Up 23%
Vs. Year Ago

Months Of Supply



Months of Supply

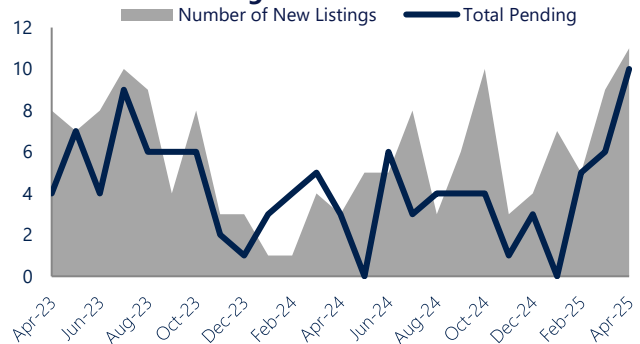
In April, there was 4.6 months of supply available in Essex County, compared to 3.8 in April 2024. That is an increase of 23% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

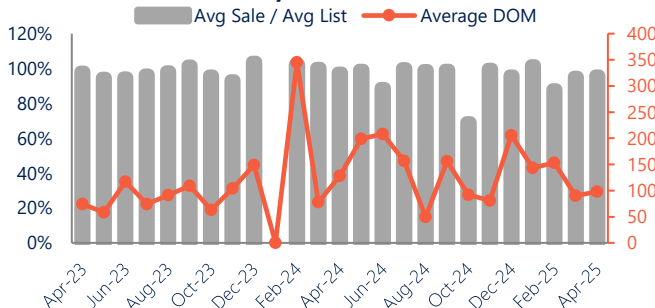
New Listings & Current Contracts

This month there were 11 homes newly listed for sale in Essex County compared to 3 in April 2024, an increase of 267%. There were 10 current contracts pending sale this April compared to 3 a year ago. The number of current contracts is 233% higher than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Essex County was 95.8% of the average list price, which is 1.7% lower than at this time last year.

Days On Market

This month, the average number of days on market was 98, lower than the average last year, which was 128, a decrease of 23%.