

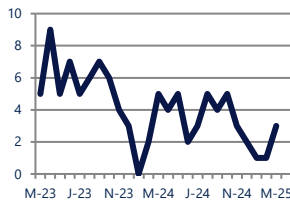
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

MARCH 2025

Units Sold

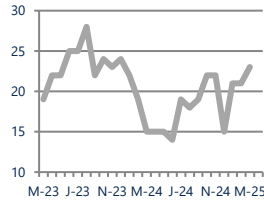
3



Down
Vs. Year Ago

Active Inventory

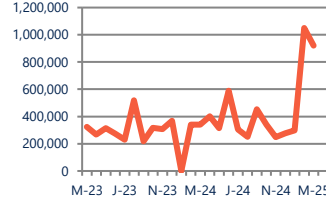
23



Up 53%
Vs. Year Ago

Median Sale Price

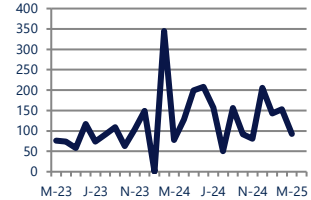
\$920,000



Up
Vs. Year Ago

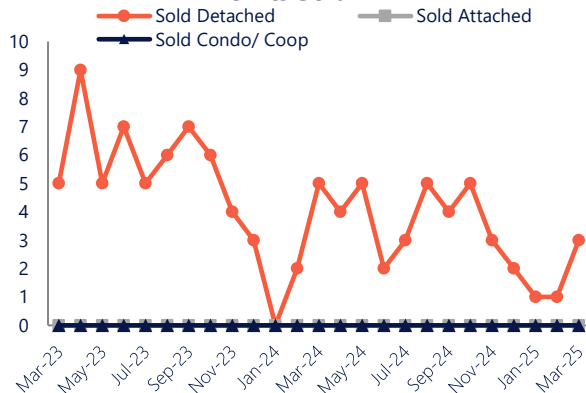
Days On Market

93



Up 19%
Vs. Year Ago

Units Sold*



Units Sold

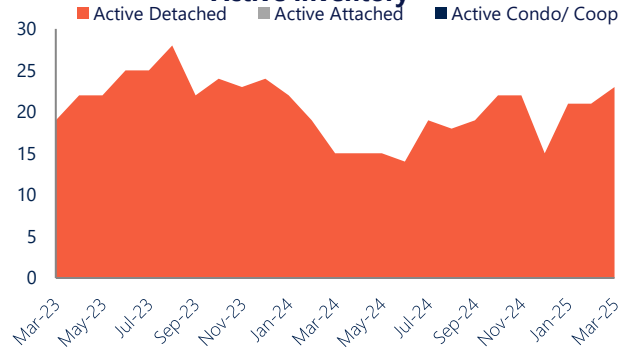
With relatively few transactions, there was an increase in total units sold in March, with 3 sold this month in Essex County. This month's total units sold was lower than at this time last year, a decrease from March 2024.

Active Inventory

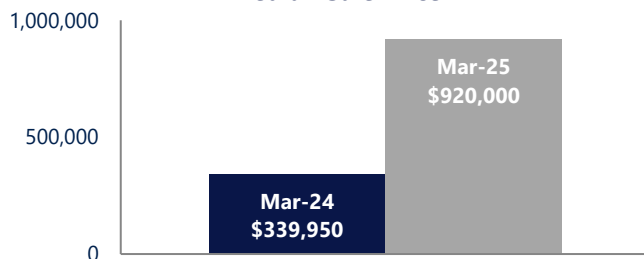
Versus last year, the total number of homes available this month is higher by 8 units or 53%. The total number of active inventory this March was 23 compared to 15 in March 2024.

This month's total of 23 is higher than the previous month's total supply of available inventory of 21, an increase of 10%.

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 March, the median sale price for Essex County Homes was \$339,950. This March, the median sale price was \$920,000, an increase of \$580,050 compared to last year. The current median sold price is lower than in February.

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

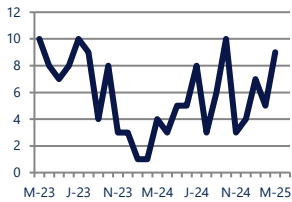
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

MARCH 2025

New Listings

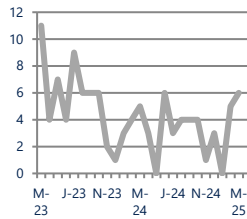
9



Up 125%
Vs. Year Ago

Current Contracts

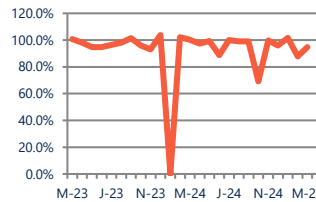
6



Up 20%
Vs. Year Ago

Sold Vs. List Price

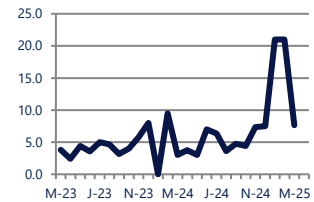
94.7%



Down
Vs. Year Ago

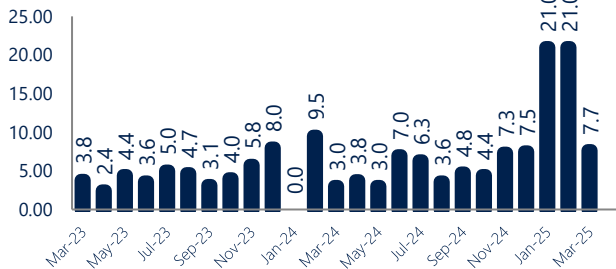
Months of Supply

7.7



Up 156%
Vs. Year Ago

Months Of Supply



Months of Supply

In March, there was 7.7 months of supply available in Essex County, compared to 3.0 in March 2024. That is an increase of 156% versus a year ago.

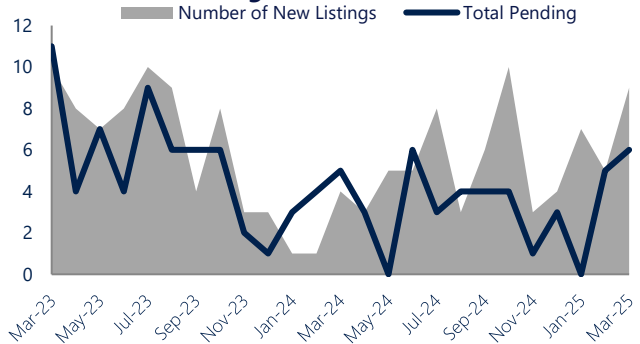
Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

New Listings & Current Contracts

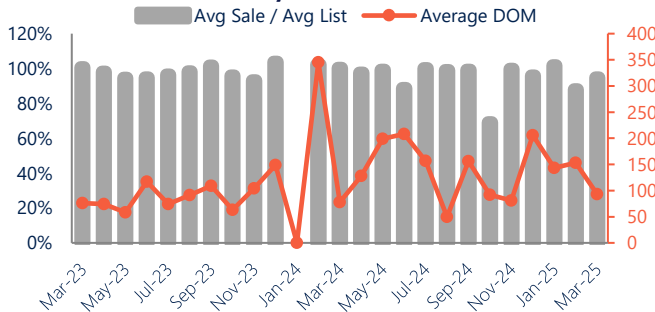
This month there were 9 homes newly listed for sale in Essex County compared to 4 in March 2024, an increase of 125%.

There were 6 current contracts pending sale this March compared to 5 a year ago. The number of current contracts is 20% higher than last March.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In March, the average sale price in Essex County was 94.7% of the average list price, which is lower than at this time last year.

Days On Market

This month, the average number of days on market was 93, higher than the average last year, which was 78, an increase of 19%.