

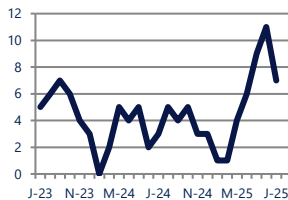
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

JULY 2025

Units Sold

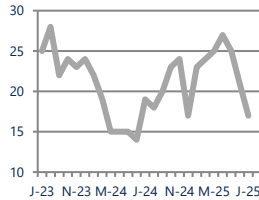
7



Up
Vs. Year Ago

Active Inventory

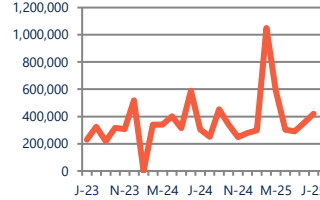
17



Down -11%
Vs. Year Ago

Median Sale Price

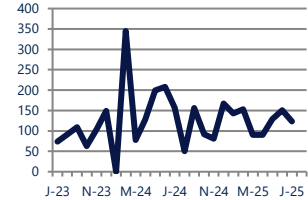
\$420,000



Up
Vs. Year Ago

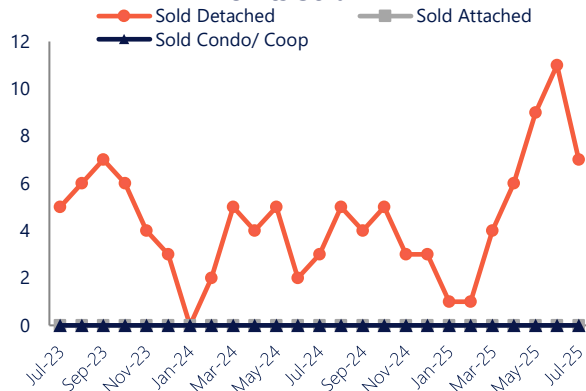
Days On Market

123



Down -22%
Vs. Year Ago

Units Sold*



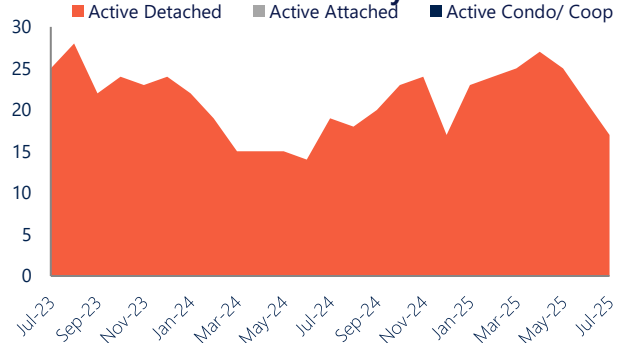
Units Sold

With relatively few transactions, there was a decrease in total units sold in July, with 7 sold this month in Essex County. This month's total units sold was higher than at this time last year, an increase from July 2024.

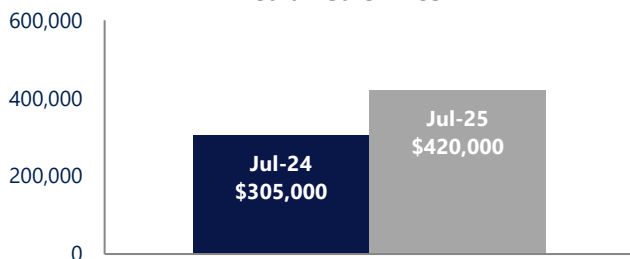
Active Inventory

Versus last year, the total number of homes available this month is lower by 2 units or 11%. The total number of active inventory this July was 17 compared to 19 in July 2024. This month's total of 17 is lower than the previous month's total supply of available inventory of 21, a decrease of 19%.

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 July, the median sale price for Essex County Homes was \$305,000. This July, the median sale price was \$420,000, an increase of \$115,000 compared to last year. The current median sold price is higher than in June.

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

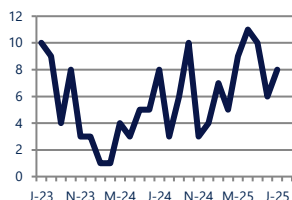
MARKET MINUTE™

FOCUS ON: **ESSEX COUNTY HOUSING MARKET**

JULY 2025

New Listings

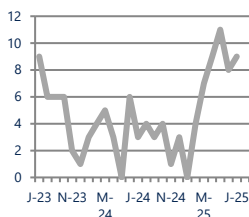
8



No Change
Vs. Year Ago

Current Contracts

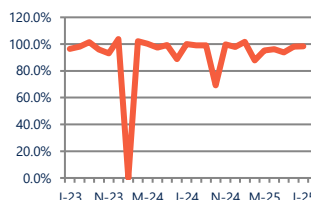
9



Up 200%
Vs. Year Ago

Sold Vs. List Price

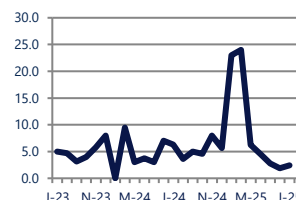
98.2%



Down -1.8%
Vs. Year Ago

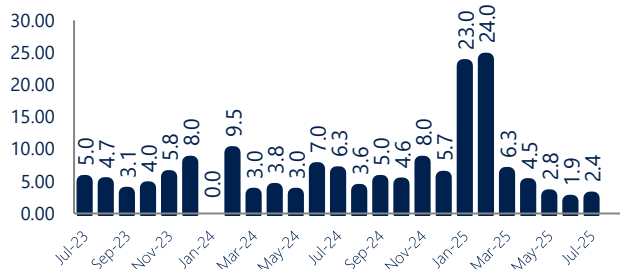
Months of Supply

2.4



Down -62%
Vs. Year Ago

Months Of Supply



Months of Supply

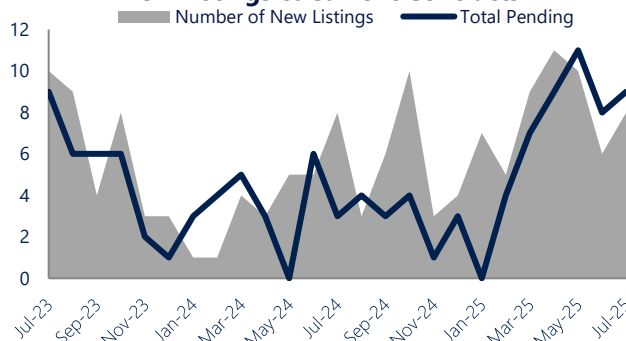
In July, there was 2.4 months of supply available in Essex County, compared to 6.3 in July 2024. That is a decrease of 62% versus a year ago.

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.

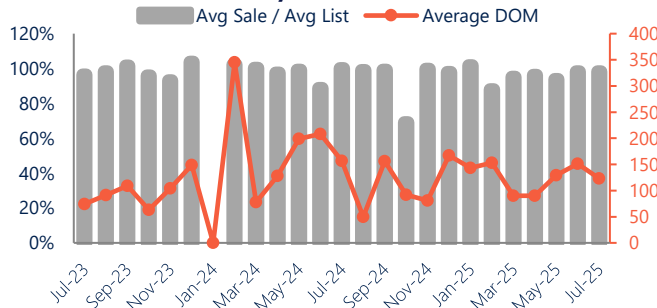
New Listings & Current Contracts

This month there were 8 homes newly listed for sale in Essex County, which is similar to the amount in July 2024. There were 9 current contracts pending sale this July compared to 3 a year ago. The number of current contracts is 200% higher than last July.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In July, the average sale price in Essex County was 98.2% of the average list price, which is 1.8% lower than at this time last year.

Days On Market

This month, the average number of days on market was 123, lower than the average last year, which was 157, a decrease of 22%.