

Local Market Update – March 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	17	21	+ 23.5%	35	43	+ 22.9%
Closed Sales	12	11	- 8.3%	30	37	+ 23.3%
Median Sales Price*	\$503,750	\$668,000	+ 32.6%	\$527,410	\$600,000	+ 13.8%
Inventory of Homes for Sale	10	9	- 10.0%	--	--	--
Months Supply of Inventory	0.5	0.5	0.0%	--	--	--
Cumulative Days on Market Until Sale	23	16	- 30.4%	27	24	- 11.1%
Percent of Original List Price Received*	108.9%	106.5%	- 2.2%	105.0%	104.4%	- 0.6%
New Listings	19	24	+ 26.3%	39	48	+ 23.1%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

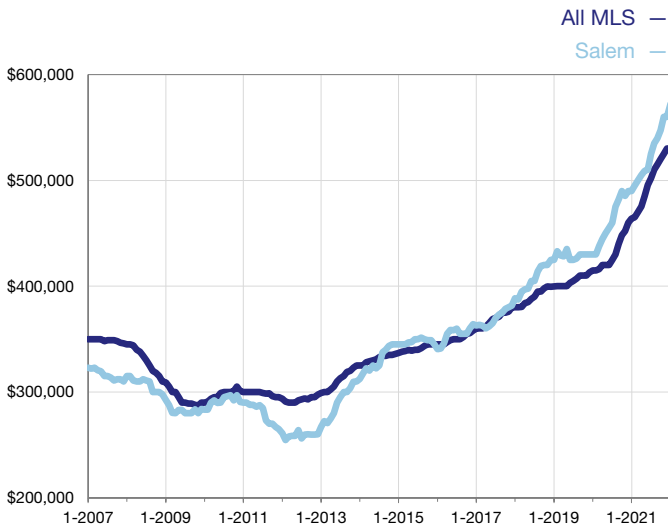
Condominium Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	45	33	- 26.7%	101	94	- 6.9%
Closed Sales	29	35	+ 20.7%	74	80	+ 8.1%
Median Sales Price*	\$441,000	\$449,000	+ 1.8%	\$403,250	\$402,500	- 0.2%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	0.5	0.4	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	24	21	- 12.5%	32	34	+ 6.3%
Percent of Original List Price Received*	102.0%	103.8%	+ 1.8%	101.0%	103.0%	+ 2.0%
New Listings	52	39	- 25.0%	101	99	- 2.0%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

