

# Local Market Update – October 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	18	17	- 5.6%	168	183	+ 8.9%
Closed Sales	16	18	+ 12.5%	161	180	+ 11.8%
Median Sales Price*	\$580,000	<b>\$608,750</b>	+ 5.0%	\$562,000	<b>\$615,000</b>	+ 9.4%
Inventory of Homes for Sale	16	14	- 12.5%	--	--	--
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	17	36	+ 111.8%	22	23	+ 4.5%
Percent of Original List Price Received*	104.3%	<b>96.4%</b>	- 7.6%	106.8%	<b>105.2%</b>	- 1.5%
New Listings	17	12	- 29.4%	193	199	+ 3.1%

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

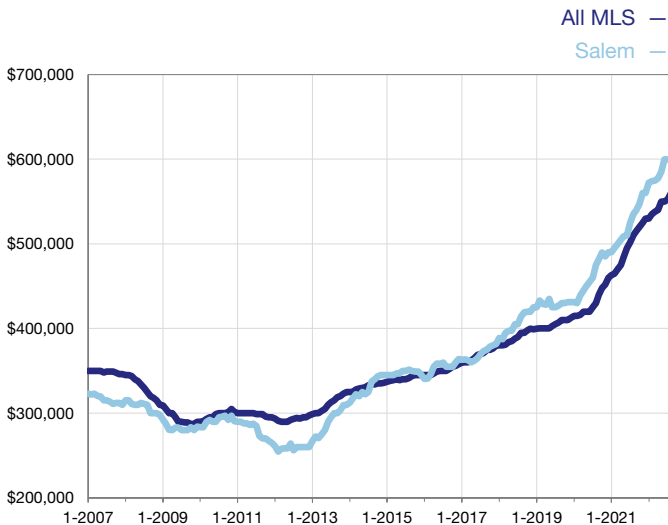
### Condominium Properties

Key Metrics	October			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	39	16	- 59.0%	350	291	- 16.9%
Closed Sales	30	21	- 30.0%	305	295	- 3.3%
Median Sales Price*	\$454,950	<b>\$465,000</b>	+ 2.2%	\$425,000	<b>\$450,000</b>	+ 5.9%
Inventory of Homes for Sale	43	27	- 37.2%	--	--	--
Months Supply of Inventory	1.3	0.9	- 30.8%	--	--	--
Cumulative Days on Market Until Sale	27	30	+ 11.1%	26	27	+ 3.8%
Percent of Original List Price Received*	101.3%	<b>104.0%</b>	+ 2.7%	103.2%	<b>103.6%</b>	+ 0.4%
New Listings	31	13	- 58.1%	394	333	- 15.5%

\* 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

