

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	12	7	- 41.7%	200	198	- 1.0%
Closed Sales	22	13	- 40.9%	199	205	+ 3.0%
Median Sales Price*	\$525,000	\$555,000	+ 5.7%	\$560,000	\$610,000	+ 8.9%
Inventory of Homes for Sale	9	16	+ 77.8%	--	--	--
Months Supply of Inventory	0.5	1.0	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	19	23	+ 21.1%	21	23	+ 9.5%
Percent of Original List Price Received*	103.9%	102.9%	- 1.0%	106.4%	104.8%	- 1.5%
New Listings	6	6	0.0%	221	224	+ 1.4%

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

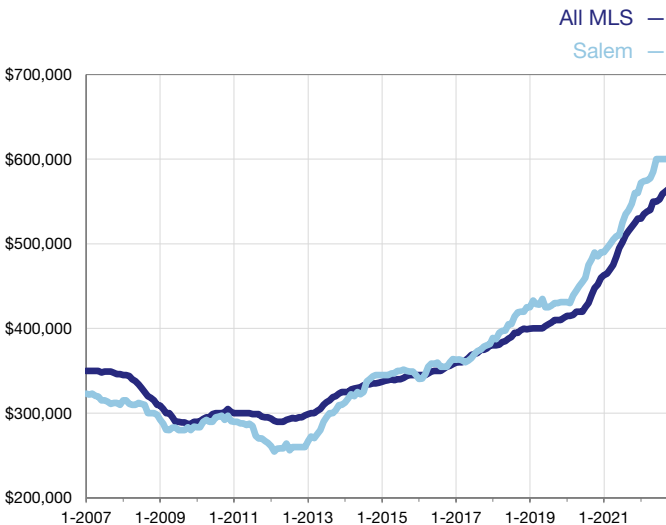
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	21	19	- 9.5%	416	330	- 20.7%
Closed Sales	42	20	- 52.4%	416	337	- 19.0%
Median Sales Price*	\$438,500	\$460,000	+ 4.9%	\$431,500	\$450,000	+ 4.3%
Inventory of Homes for Sale	18	16	- 11.1%	--	--	--
Months Supply of Inventory	0.5	0.6	+ 20.0%	--	--	--
Cumulative Days on Market Until Sale	29	24	- 17.2%	26	28	+ 7.7%
Percent of Original List Price Received*	101.7%	99.9%	- 1.8%	102.6%	103.1%	+ 0.5%
New Listings	11	12	+ 9.1%	445	372	- 16.4%

* 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

