

Local Market Update – November 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	20	11	- 45.0%	188	192	+ 2.1%
Closed Sales	16	12	- 25.0%	177	192	+ 8.5%
Median Sales Price*	\$604,900	\$576,000	- 4.8%	\$570,000	\$613,500	+ 7.6%
Inventory of Homes for Sale	17	21	+ 23.5%	--	--	--
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--
Cumulative Days on Market Until Sale	21	22	+ 4.8%	21	22	+ 4.8%
Percent of Original List Price Received*	105.3%	101.1%	- 4.0%	106.7%	104.9%	- 1.7%
New Listings	22	19	- 13.6%	215	218	+ 1.4%

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

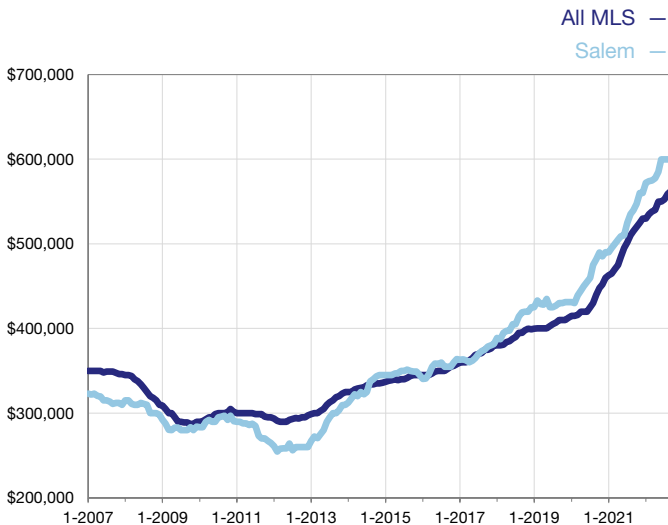
Condominium Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	45	24	- 46.7%	395	314	- 20.5%
Closed Sales	69	21	- 69.6%	374	316	- 15.5%
Median Sales Price*	\$485,000	\$475,000	- 2.1%	\$431,000	\$450,000	+ 4.4%
Inventory of Homes for Sale	36	26	- 27.8%	--	--	--
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--
Cumulative Days on Market Until Sale	26	37	+ 42.3%	26	28	+ 7.7%
Percent of Original List Price Received*	100.5%	99.2%	- 1.3%	102.7%	103.3%	+ 0.6%
New Listings	40	26	- 35.0%	434	359	- 17.3%

* 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

