

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Gloucester

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	10	+ 66.7%	15	21	+ 40.0%
Closed Sales	8	7	- 12.5%	11	11	0.0%
Median Sales Price*	\$704,450	\$530,000	- 24.8%	\$609,000	\$565,000	- 7.2%
Inventory of Homes for Sale	13	8	- 38.5%	--	--	--
Months Supply of Inventory	1.0	0.6	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	14	44	+ 214.3%	18	42	+ 133.3%
Percent of Original List Price Received*	106.7%	93.6%	- 12.3%	102.6%	95.2%	- 7.2%
New Listings	7	5	- 28.6%	16	17	+ 6.3%

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

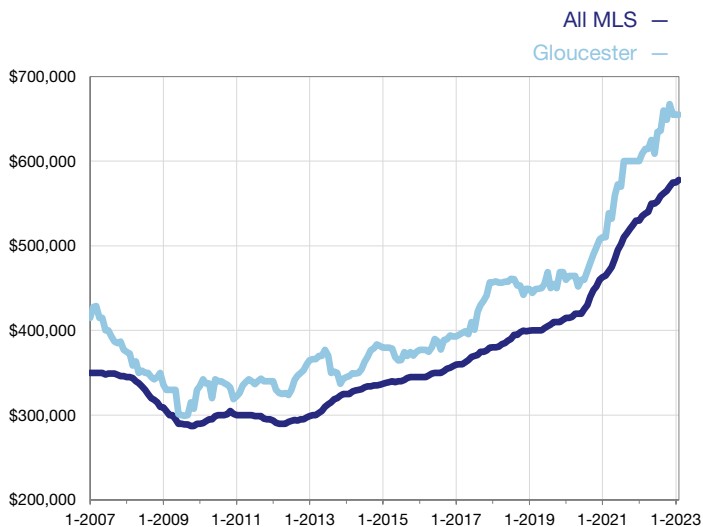
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	3	- 66.7%	15	6	- 60.0%
Closed Sales	7	2	- 71.4%	13	7	- 46.2%
Median Sales Price*	\$295,000	\$289,500	- 1.9%	\$295,000	\$375,000	+ 27.1%
Inventory of Homes for Sale	10	7	- 30.0%	--	--	--
Months Supply of Inventory	1.1	1.1	0.0%	--	--	--
Cumulative Days on Market Until Sale	23	97	+ 321.7%	35	49	+ 40.0%
Percent of Original List Price Received*	96.6%	84.9%	- 12.1%	98.2%	94.5%	- 3.8%
New Listings	4	5	+ 25.0%	11	8	- 27.3%

* 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

