

# Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Gloucester

### Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	7	- 36.4%	26	24	- 7.7%
Closed Sales	8	11	+ 37.5%	19	22	+ 15.8%
Median Sales Price*	\$507,000	<b>\$710,000</b>	+ 40.0%	\$589,000	<b>\$615,000</b>	+ 4.4%
Inventory of Homes for Sale	14	9	- 35.7%	--	--	--
Months Supply of Inventory	1.1	0.7	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	30	56	+ 86.7%	23	49	+ 113.0%
Percent of Original List Price Received*	101.2%	95.7%	- 5.4%	102.0%	95.4%	- 6.5%
New Listings	15	6	- 60.0%	31	23	- 25.8%

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

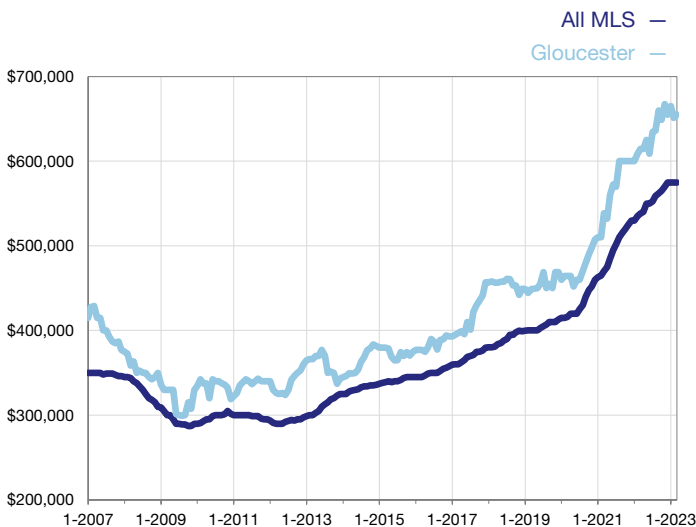
### Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	7	0.0%	22	13	- 40.9%
Closed Sales	8	3	- 62.5%	21	10	- 52.4%
Median Sales Price*	\$577,000	<b>\$390,000</b>	- 32.4%	\$335,000	<b>\$382,500</b>	+ 14.2%
Inventory of Homes for Sale	14	11	- 21.4%	--	--	--
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--
Cumulative Days on Market Until Sale	128	10	- 92.2%	70	38	- 45.7%
Percent of Original List Price Received*	100.1%	99.7%	- 0.4%	98.9%	96.1%	- 2.8%
New Listings	12	11	- 8.3%	23	19	- 17.4%

\* 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

