

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	15	- 16.7%	41	31	- 24.4%
Closed Sales	11	8	- 27.3%	37	23	- 37.8%
Median Sales Price*	\$668,000	\$560,000	- 16.2%	\$600,000	\$550,000	- 8.3%
Inventory of Homes for Sale	14	13	- 7.1%	--	--	--
Months Supply of Inventory	0.8	0.8	0.0%	--	--	--
Cumulative Days on Market Until Sale	16	64	+ 300.0%	24	52	+ 116.7%
Percent of Original List Price Received*	106.5%	100.6%	- 5.5%	104.4%	98.9%	- 5.3%
New Listings	24	16	- 33.3%	48	31	- 35.4%

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

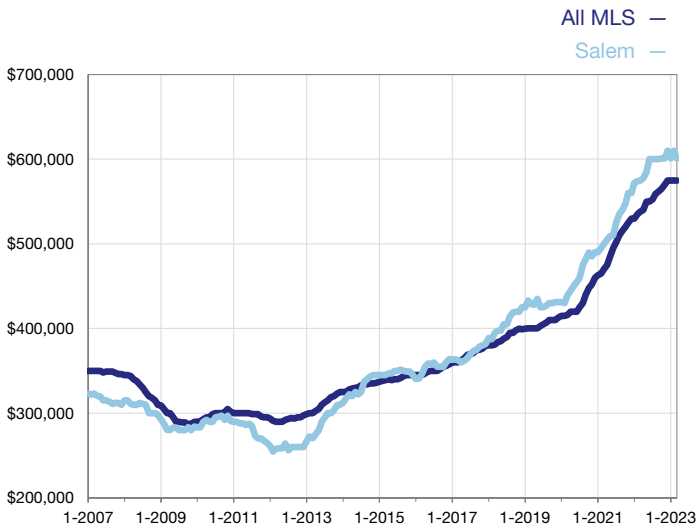
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	18	- 48.6%	86	48	- 44.2%
Closed Sales	35	16	- 54.3%	80	51	- 36.3%
Median Sales Price*	\$449,000	\$485,000	+ 8.0%	\$402,500	\$470,000	+ 16.8%
Inventory of Homes for Sale	25	16	- 36.0%	--	--	--
Months Supply of Inventory	0.7	0.7	0.0%	--	--	--
Cumulative Days on Market Until Sale	21	34	+ 61.9%	34	52	+ 52.9%
Percent of Original List Price Received*	103.8%	97.6%	- 6.0%	103.0%	97.0%	- 5.8%
New Listings	39	19	- 51.3%	99	43	- 56.6%

* 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

