

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	23	+ 27.8%	59	51	- 13.6%
Closed Sales	13	12	- 7.7%	50	35	- 30.0%
Median Sales Price*	\$630,000	\$582,500	- 7.5%	\$600,000	\$567,000	- 5.5%
Inventory of Homes for Sale	16	6	- 62.5%	--	--	--
Months Supply of Inventory	0.9	0.4	- 55.6%	--	--	--
Cumulative Days on Market Until Sale	19	31	+ 63.2%	23	44	+ 91.3%
Percent of Original List Price Received*	112.6%	102.3%	- 9.1%	106.5%	100.1%	- 6.0%
New Listings	20	13	- 35.0%	68	44	- 35.3%

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

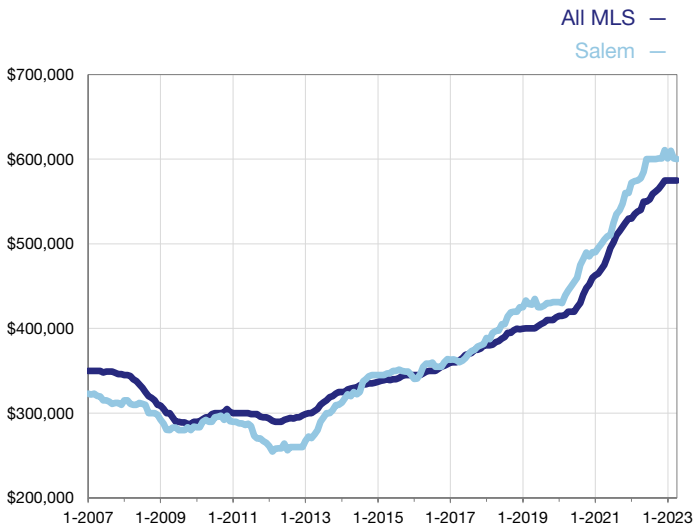
Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	41	27	- 34.1%	127	74	- 41.7%
Closed Sales	33	10	- 69.7%	113	61	- 46.0%
Median Sales Price*	\$439,900	\$477,500	+ 8.5%	\$415,000	\$470,000	+ 13.3%
Inventory of Homes for Sale	35	17	- 51.4%	--	--	--
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	30	23	- 23.3%	33	47	+ 42.4%
Percent of Original List Price Received*	104.1%	100.4%	- 3.6%	103.3%	97.6%	- 5.5%
New Listings	52	29	- 44.2%	151	72	- 52.3%

* 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

