

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Gloucester

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	25	+ 31.6%	61	53	- 13.1%
Closed Sales	15	10	- 33.3%	43	37	- 14.0%
Median Sales Price*	\$675,000	\$715,000	+ 5.9%	\$605,000	\$610,000	+ 0.8%
Inventory of Homes for Sale	26	16	- 38.5%	--	--	--
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--
Cumulative Days on Market Until Sale	27	22	- 18.5%	23	39	+ 69.6%
Percent of Original List Price Received*	104.9%	104.9%	0.0%	103.3%	99.9%	- 3.3%
New Listings	31	21	- 32.3%	79	59	- 25.3%

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

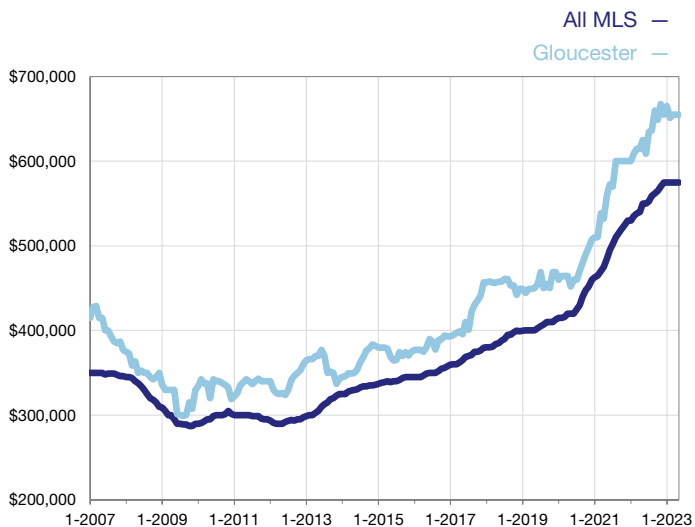
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	18	+ 80.0%	45	37	- 17.8%
Closed Sales	11	9	- 18.2%	43	24	- 44.2%
Median Sales Price*	\$560,000	\$489,500	- 12.6%	\$560,000	\$432,500	- 22.8%
Inventory of Homes for Sale	9	11	+ 22.2%	--	--	--
Months Supply of Inventory	1.0	1.7	+ 70.0%	--	--	--
Cumulative Days on Market Until Sale	31	35	+ 12.9%	55	34	- 38.2%
Percent of Original List Price Received*	102.0%	105.3%	+ 3.2%	101.4%	100.1%	- 1.3%
New Listings	10	14	+ 40.0%	43	45	+ 4.7%

* 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

