

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	18	0.0%	76	68	- 10.5%
Closed Sales	16	13	- 18.8%	65	48	- 26.2%
Median Sales Price*	\$635,500	\$580,000	- 8.7%	\$600,000	\$570,000	- 5.0%
Inventory of Homes for Sale	15	6	- 60.0%	--	--	--
Months Supply of Inventory	0.9	0.4	- 55.6%	--	--	--
Cumulative Days on Market Until Sale	20	44	+ 120.0%	21	44	+ 109.5%
Percent of Original List Price Received*	107.9%	107.4%	- 0.5%	107.1%	102.0%	- 4.8%
New Listings	18	20	+ 11.1%	86	62	- 27.9%

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

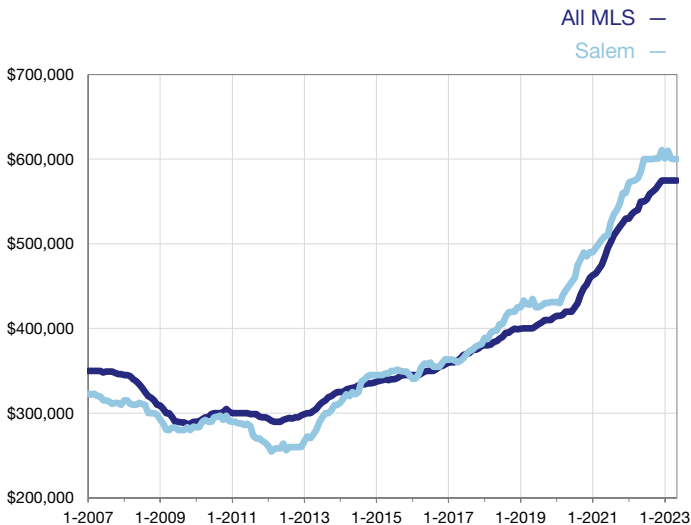
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	33	22	- 33.3%	160	93	- 41.9%
Closed Sales	38	26	- 31.6%	151	87	- 42.4%
Median Sales Price*	\$470,000	\$442,500	- 5.9%	\$440,000	\$467,500	+ 6.3%
Inventory of Homes for Sale	38	11	- 71.1%	--	--	--
Months Supply of Inventory	1.1	0.5	- 54.5%	--	--	--
Cumulative Days on Market Until Sale	19	16	- 15.8%	29	38	+ 31.0%
Percent of Original List Price Received*	105.6%	106.5%	+ 0.9%	103.9%	100.3%	- 3.5%
New Listings	38	18	- 52.6%	185	89	- 51.9%

\* 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

