

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	25	12	- 52.0%	101	78	- 22.8%
Closed Sales	25	22	- 12.0%	90	70	- 22.2%
Median Sales Price*	\$645,000	\$625,000	- 3.1%	\$625,000	\$580,000	- 7.2%
Inventory of Homes for Sale	17	5	- 70.6%	--	--	--
Months Supply of Inventory	1.0	0.4	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	15	32	+ 113.3%	19	40	+ 110.5%
Percent of Original List Price Received*	108.7%	103.2%	- 5.1%	107.5%	102.4%	- 4.7%
New Listings	28	9	- 67.9%	114	71	- 37.7%

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

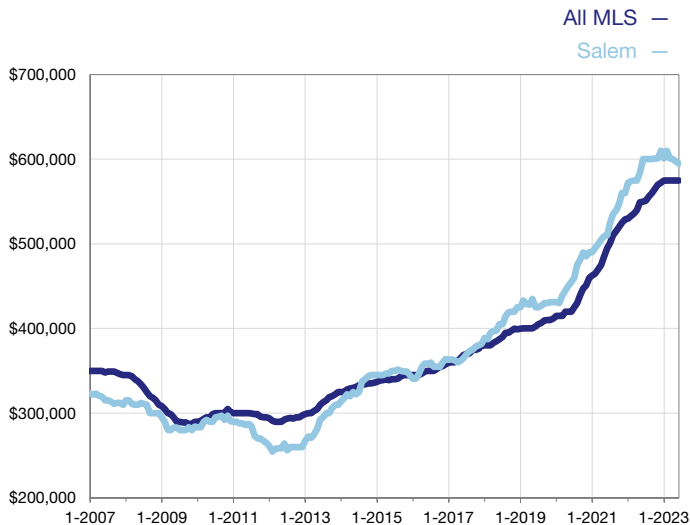
Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	40	25	- 37.5%	200	117	- 41.5%
Closed Sales	38	20	- 47.4%	189	107	- 43.4%
Median Sales Price*	\$475,500	\$485,000	+ 2.0%	\$440,000	\$470,000	+ 6.8%
Inventory of Homes for Sale	38	24	- 36.8%	--	--	--
Months Supply of Inventory	1.1	1.2	+ 9.1%	--	--	--
Cumulative Days on Market Until Sale	20	36	+ 80.0%	27	37	+ 37.0%
Percent of Original List Price Received*	106.2%	101.0%	- 4.9%	104.3%	100.4%	- 3.7%
New Listings	41	36	- 12.2%	226	124	- 45.1%

* 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

