

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Gloucester

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	16	+ 14.3%	96	80	- 16.7%
Closed Sales	21	12	- 42.9%	80	66	- 17.5%
Median Sales Price*	\$750,000	\$666,000	- 11.2%	\$644,000	\$645,000	+ 0.2%
Inventory of Homes for Sale	37	31	- 16.2%	--	--	--
Months Supply of Inventory	2.8	2.6	- 7.1%	--	--	--
Cumulative Days on Market Until Sale	21	46	+ 119.0%	22	34	+ 54.5%
Percent of Original List Price Received*	103.5%	101.2%	- 2.2%	104.0%	101.3%	- 2.6%
New Listings	24	19	- 20.8%	126	105	- 16.7%

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

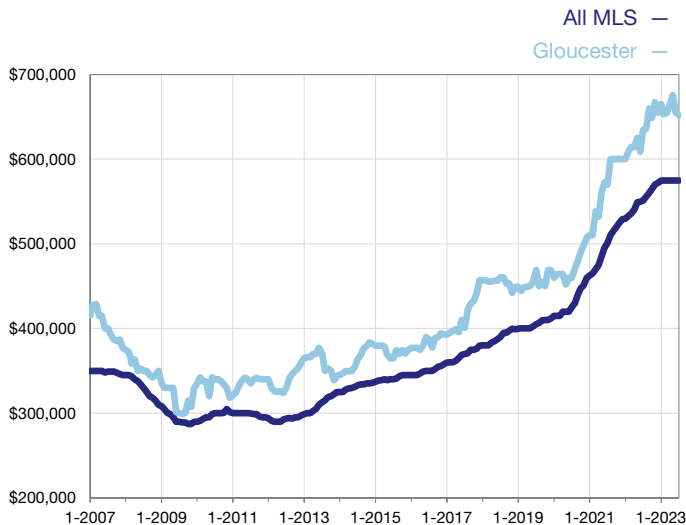
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	6	+ 200.0%	55	52	- 5.5%
Closed Sales	8	12	+ 50.0%	61	48	- 21.3%
Median Sales Price*	\$386,500	\$772,000	+ 99.7%	\$510,000	\$507,500	- 0.5%
Inventory of Homes for Sale	11	11	0.0%	--	--	--
Months Supply of Inventory	1.4	1.6	+ 14.3%	--	--	--
Cumulative Days on Market Until Sale	33	27	- 18.2%	47	31	- 34.0%
Percent of Original List Price Received*	98.6%	99.4%	+ 0.8%	101.3%	99.8%	- 1.5%
New Listings	8	10	+ 25.0%	57	65	+ 14.0%

* 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

