

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	15	- 11.8%	118	92	- 22.0%
Closed Sales	15	11	- 26.7%	105	83	- 21.0%
Median Sales Price*	\$635,000	\$589,000	- 7.2%	\$631,000	\$580,000	- 8.1%
Inventory of Homes for Sale	22	1	- 95.5%	--	--	--
Months Supply of Inventory	1.3	0.1	- 92.3%	--	--	--
Cumulative Days on Market Until Sale	14	18	+ 28.6%	19	37	+ 94.7%
Percent of Original List Price Received*	107.8%	102.6%	- 4.8%	107.6%	102.4%	- 4.8%
New Listings	22	11	- 50.0%	136	81	- 40.4%

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

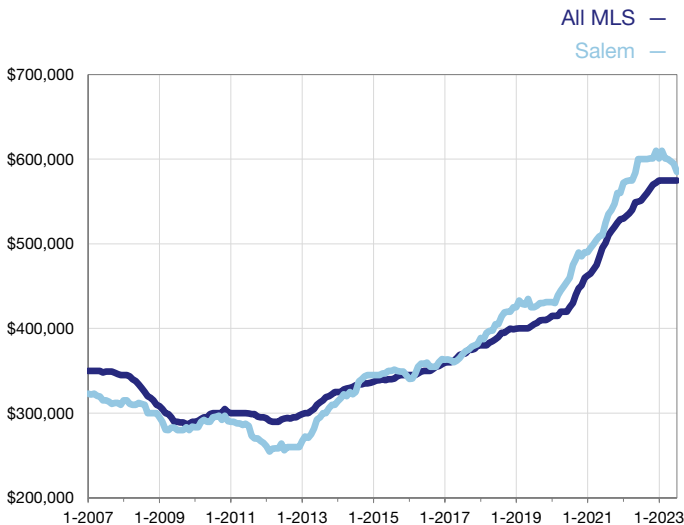
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	34	+ 70.0%	220	145	- 34.1%
Closed Sales	34	23	- 32.4%	223	130	- 41.7%
Median Sales Price*	\$450,000	\$490,000	+ 8.9%	\$449,000	\$470,000	+ 4.7%
Inventory of Homes for Sale	47	17	- 63.8%	--	--	--
Months Supply of Inventory	1.4	0.8	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	24	21	- 12.5%	27	35	+ 29.6%
Percent of Original List Price Received*	102.7%	102.4%	- 0.3%	104.1%	100.8%	- 3.2%
New Listings	30	24	- 20.0%	256	149	- 41.8%

* 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

