

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Gloucester

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	22	16	- 27.3%	118	94	- 20.3%
Closed Sales	19	14	- 26.3%	99	80	- 19.2%
Median Sales Price*	\$636,000	\$724,500	+ 13.9%	\$639,000	\$651,000	+ 1.9%
Inventory of Homes for Sale	28	21	- 25.0%	--	--	--
Months Supply of Inventory	2.1	1.9	- 9.5%	--	--	--
Cumulative Days on Market Until Sale	25	31	+ 24.0%	23	34	+ 47.8%
Percent of Original List Price Received*	100.9%	95.2%	- 5.6%	103.4%	100.2%	- 3.1%
New Listings	16	10	- 37.5%	142	113	- 20.4%

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

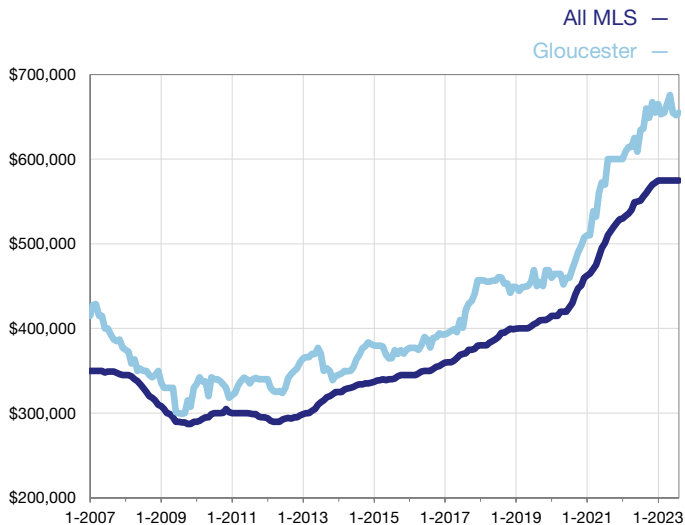
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	9	- 10.0%	65	61	- 6.2%
Closed Sales	7	4	- 42.9%	68	52	- 23.5%
Median Sales Price*	\$415,000	\$759,500	+ 83.0%	\$508,000	\$532,500	+ 4.8%
Inventory of Homes for Sale	11	11	0.0%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	27	55	+ 103.7%	45	33	- 26.7%
Percent of Original List Price Received*	101.1%	98.2%	- 2.9%	101.3%	99.6%	- 1.7%
New Listings	10	10	0.0%	67	76	+ 13.4%

* 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

