

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	29	9	- 69.0%	147	100	- 32.0%
Closed Sales	29	10	- 65.5%	134	93	- 30.6%
Median Sales Price*	\$580,000	<b>\$710,000</b>	+ 22.4%	\$623,000	<b>\$585,000</b>	- 6.1%
Inventory of Homes for Sale	16	4	- 75.0%	--	--	--
Months Supply of Inventory	0.9	0.3	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	25	15	- 40.0%	20	34	+ 70.0%
Percent of Original List Price Received*	105.3%	<b>105.4%</b>	+ 0.1%	107.1%	<b>102.7%</b>	- 4.1%
New Listings	24	10	- 58.3%	160	91	- 43.1%

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

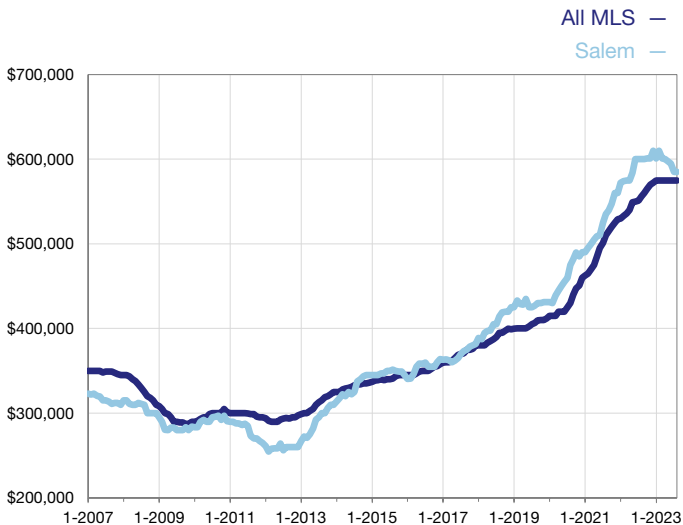
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	28	29	+ 3.6%	248	169	- 31.9%
Closed Sales	26	31	+ 19.2%	249	161	- 35.3%
Median Sales Price*	\$462,500	<b>\$520,000</b>	+ 12.4%	\$450,000	<b>\$475,000</b>	+ 5.6%
Inventory of Homes for Sale	34	14	- 58.8%	--	--	--
Months Supply of Inventory	1.1	0.7	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	25	22	- 12.0%	27	32	+ 18.5%
Percent of Original List Price Received*	101.3%	<b>103.3%</b>	+ 2.0%	103.8%	<b>101.2%</b>	- 2.5%
New Listings	19	22	+ 15.8%	275	171	- 37.8%

\* 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

