

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	16	14	- 12.5%	163	112	- 31.3%
Closed Sales	26	8	- 69.2%	160	101	- 36.9%
Median Sales Price*	\$591,000	\$648,750	+ 9.8%	\$615,000	\$589,000	- 4.2%
Inventory of Homes for Sale	20	8	- 60.0%	--	--	--
Months Supply of Inventory	1.1	0.7	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	23	17	- 26.1%	20	33	+ 65.0%
Percent of Original List Price Received*	102.2%	104.3%	+ 2.1%	106.3%	102.8%	- 3.3%
New Listings	21	16	- 23.8%	181	107	- 40.9%

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

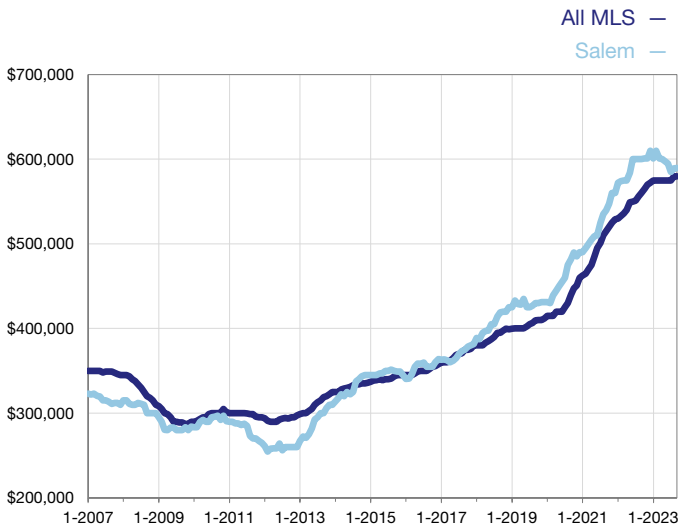
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	30	+ 11.1%	275	194	- 29.5%
Closed Sales	25	17	- 32.0%	274	178	- 35.0%
Median Sales Price*	\$454,900	\$485,000	+ 6.6%	\$450,000	\$480,000	+ 6.7%
Inventory of Homes for Sale	38	27	- 28.9%	--	--	--
Months Supply of Inventory	1.2	1.3	+ 8.3%	--	--	--
Cumulative Days on Market Until Sale	33	24	- 27.3%	27	31	+ 14.8%
Percent of Original List Price Received*	101.1%	104.5%	+ 3.4%	103.5%	101.6%	- 1.8%
New Listings	36	42	+ 16.7%	311	213	- 31.5%

* 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

