

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	9	- 40.0%	178	121	- 32.0%
Closed Sales	18	11	- 38.9%	178	112	- 37.1%
Median Sales Price*	\$608,750	<b>\$752,500</b>	+ 23.6%	\$615,000	<b>\$612,500</b>	- 0.4%
Inventory of Homes for Sale	16	8	- 50.0%	--	--	--
Months Supply of Inventory	0.9	<b>0.7</b>	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	36	<b>22</b>	- 38.9%	22	<b>32</b>	+ 45.5%
Percent of Original List Price Received*	96.4%	<b>103.4%</b>	+ 7.3%	105.3%	<b>102.9%</b>	- 2.3%
New Listings	12	<b>12</b>	0.0%	193	<b>119</b>	- 38.3%

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

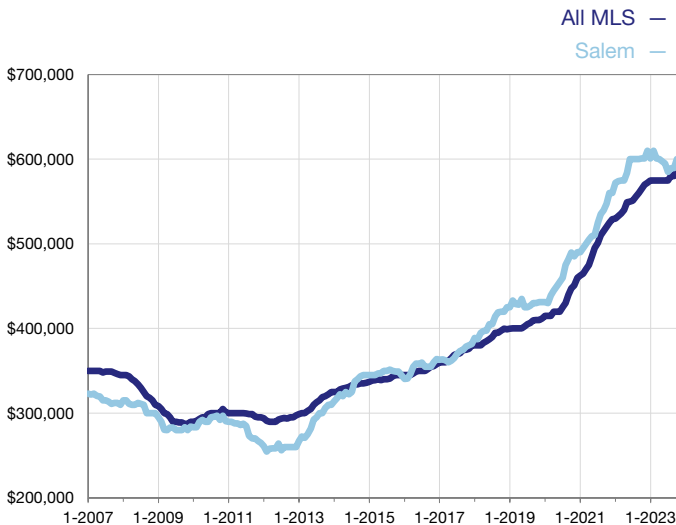
### Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	15	25	+ 66.7%	290	212	- 26.9%
Closed Sales	21	27	+ 28.6%	295	206	- 30.2%
Median Sales Price*	\$465,000	<b>\$480,000</b>	+ 3.2%	\$450,000	<b>\$480,000</b>	+ 6.7%
Inventory of Homes for Sale	32	28	- 12.5%	--	--	--
Months Supply of Inventory	1.1	<b>1.3</b>	+ 18.2%	--	--	--
Cumulative Days on Market Until Sale	30	<b>22</b>	- 26.7%	27	<b>30</b>	+ 11.1%
Percent of Original List Price Received*	104.0%	<b>101.5%</b>	- 2.4%	103.6%	<b>101.5%</b>	- 2.0%
New Listings	13	<b>22</b>	+ 69.2%	324	<b>233</b>	- 28.1%

\* 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

