

# Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	9	0.0%	187	127	- 32.1%
Closed Sales	12	10	- 16.7%	190	122	- 35.8%
Median Sales Price*	\$576,000	<b>\$651,000</b>	+ 13.0%	\$613,500	<b>\$615,000</b>	+ 0.2%
Inventory of Homes for Sale	21	14	- 33.3%	--	--	--
Months Supply of Inventory	1.3	1.3	0.0%	--	--	--
Cumulative Days on Market Until Sale	22	10	- 54.5%	22	30	+ 36.4%
Percent of Original List Price Received*	101.1%	<b>107.5%</b>	+ 6.3%	105.0%	<b>103.3%</b>	- 1.6%
New Listings	16	16	0.0%	209	134	- 35.9%

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

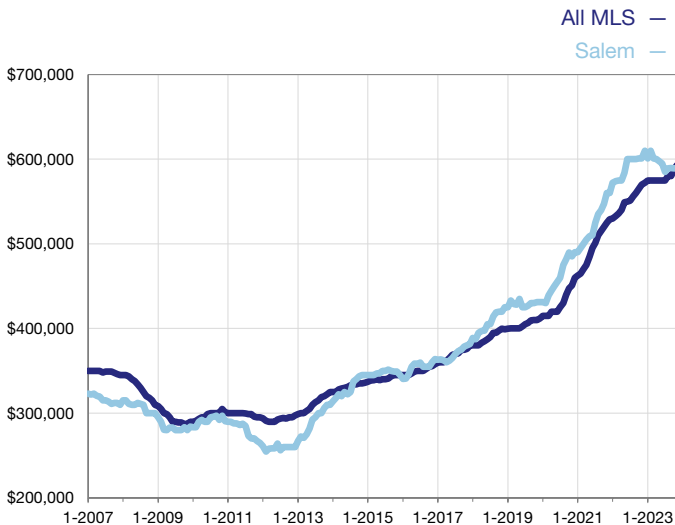
### Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	21	21	0.0%	311	230	- 26.0%
Closed Sales	23	24	+ 4.3%	318	230	- 27.7%
Median Sales Price*	\$485,000	<b>\$495,000</b>	+ 2.1%	\$450,000	<b>\$485,000</b>	+ 7.8%
Inventory of Homes for Sale	36	30	- 16.7%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	37	23	- 37.8%	28	30	+ 7.1%
Percent of Original List Price Received*	100.2%	<b>100.5%</b>	+ 0.3%	103.3%	<b>101.4%</b>	- 1.8%
New Listings	26	25	- 3.8%	350	258	- 26.3%

\* 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

