

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Gloucester

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	6	+ 100.0%	159	125	- 21.4%
Closed Sales	13	10	- 23.1%	161	123	- 23.6%
Median Sales Price*	\$620,000	\$585,750	- 5.5%	\$654,900	\$699,000	+ 6.7%
Inventory of Homes for Sale	17	17	0.0%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	23	62	+ 169.6%	32	39	+ 21.9%
Percent of Original List Price Received*	96.7%	93.1%	- 3.7%	101.1%	99.1%	- 2.0%
New Listings	3	4	+ 33.3%	180	152	- 15.6%

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

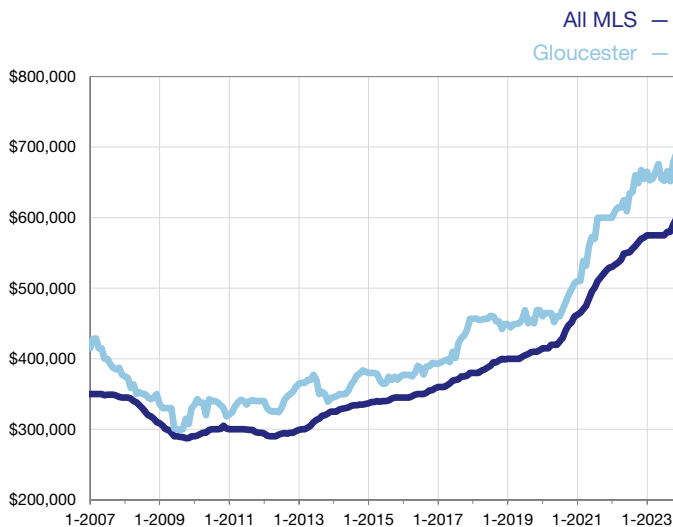
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	6	+ 100.0%	87	81	- 6.9%
Closed Sales	2	6	+ 200.0%	93	79	- 15.1%
Median Sales Price*	\$208,995	\$583,500	+ 179.2%	\$485,000	\$529,000	+ 9.1%
Inventory of Homes for Sale	9	11	+ 22.2%	--	--	--
Months Supply of Inventory	1.2	1.6	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	24	48	+ 100.0%	39	32	- 17.9%
Percent of Original List Price Received*	100.0%	107.2%	+ 7.2%	101.5%	100.4%	- 1.1%
New Listings	3	3	0.0%	92	100	+ 8.7%

* 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

