

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	10	+ 66.7%	193	136	- 29.5%
Closed Sales	13	11	- 15.4%	203	133	- 34.5%
Median Sales Price*	\$555,000	\$546,000	- 1.6%	\$610,000	\$600,000	- 1.6%
Inventory of Homes for Sale	17	5	- 70.6%	--	--	--
Months Supply of Inventory	1.1	0.4	- 63.6%	--	--	--
Cumulative Days on Market Until Sale	23	22	- 4.3%	22	29	+ 31.8%
Percent of Original List Price Received*	102.9%	104.0%	+ 1.1%	104.9%	103.3%	- 1.5%
New Listings	6	3	- 50.0%	215	137	- 36.3%

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

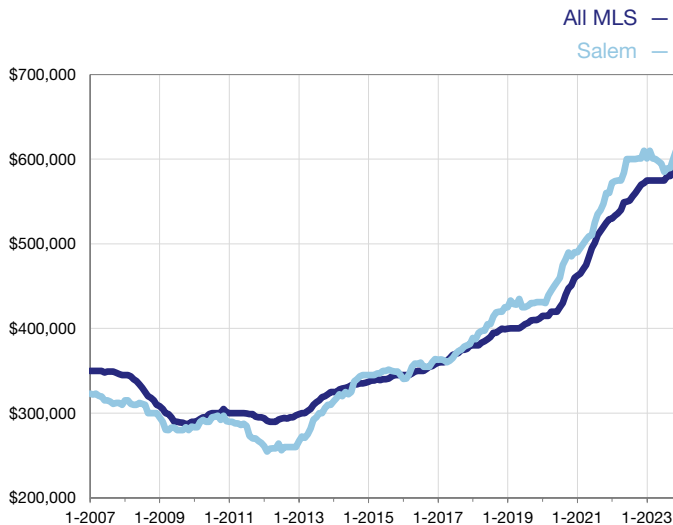
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	16	22	+ 37.5%	327	250	- 23.5%
Closed Sales	20	19	- 5.0%	338	249	- 26.3%
Median Sales Price*	\$460,000	\$469,000	+ 2.0%	\$450,000	\$485,000	+ 7.8%
Inventory of Homes for Sale	26	22	- 15.4%	--	--	--
Months Supply of Inventory	1.0	1.1	+ 10.0%	--	--	--
Cumulative Days on Market Until Sale	24	27	+ 12.5%	28	29	+ 3.6%
Percent of Original List Price Received*	99.9%	98.8%	- 1.1%	103.1%	101.2%	- 1.8%
New Listings	12	14	+ 16.7%	362	273	- 24.6%

* 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

