

# Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Gloucester

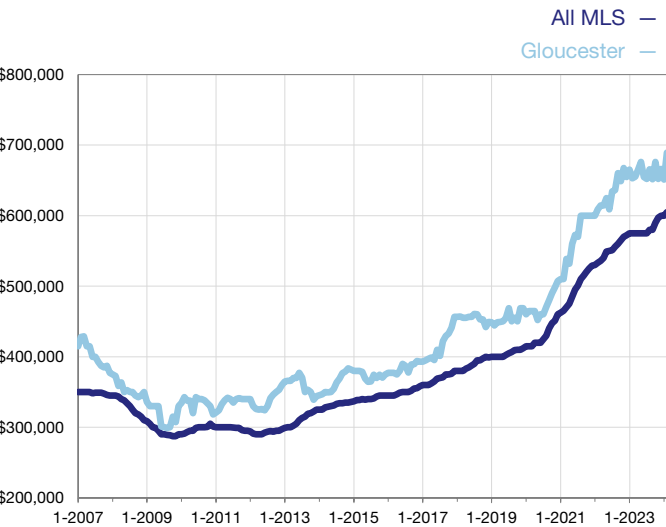
Single-Family Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	6	- 14.3%	17	13	- 23.5%
Closed Sales	6	5	- 16.7%	10	13	+ 30.0%
Median Sales Price*	\$547,500	\$1,070,000	+ 95.4%	\$572,500	\$556,000	- 2.9%
Inventory of Homes for Sale	13	18	+ 38.5%	--	--	--
Months Supply of Inventory	1.0	1.8	+ 80.0%	--	--	--
Cumulative Days on Market Until Sale	40	142	+ 255.0%	40	94	+ 135.0%
Percent of Original List Price Received*	98.5%	89.9%	- 8.7%	98.3%	89.9%	- 8.5%
New Listings	5	12	+ 140.0%	17	17	0.0%

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

Condominium Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	3	5	+ 66.7%	6	8	+ 33.3%
Closed Sales	2	2	0.0%	7	9	+ 28.6%
Median Sales Price*	\$289,500	\$1,281,750	+ 342.7%	\$375,000	\$688,500	+ 83.6%
Inventory of Homes for Sale	8	10	+ 25.0%	--	--	--
Months Supply of Inventory	1.2	1.5	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	97	60	- 38.1%	49	74	+ 51.0%
Percent of Original List Price Received*	84.9%	101.5%	+ 19.6%	94.5%	97.6%	+ 3.3%
New Listings	5	8	+ 60.0%	8	8	0.0%

\* 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

