

# Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

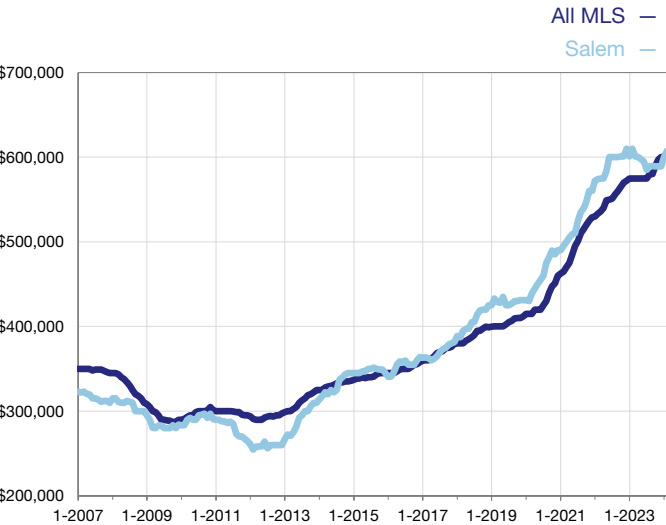
Single-Family Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	5	8	+ 60.0%	16	12	- 25.0%
Closed Sales	7	4	- 42.9%	15	12	- 20.0%
Median Sales Price*	\$567,000	\$650,500	+ 14.7%	\$545,000	\$633,000	+ 16.1%
Inventory of Homes for Sale	12	3	- 75.0%	--	--	--
Months Supply of Inventory	0.8	0.3	- 62.5%	--	--	--
Cumulative Days on Market Until Sale	47	20	- 57.4%	45	27	- 40.0%
Percent of Original List Price Received*	97.6%	106.6%	+ 9.2%	97.9%	101.2%	+ 3.4%
New Listings	7	5	- 28.6%	14	12	- 14.3%

\* 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	11	20	+ 81.8%	30	40	+ 33.3%
Closed Sales	16	22	+ 37.5%	35	35	0.0%
Median Sales Price*	\$447,500	\$452,000	+ 1.0%	\$467,500	\$470,000	+ 0.5%
Inventory of Homes for Sale	18	21	+ 16.7%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--
Cumulative Days on Market Until Sale	56	37	- 33.9%	60	37	- 38.3%
Percent of Original List Price Received*	96.5%	98.5%	+ 2.1%	96.8%	98.9%	+ 2.2%
New Listings	12	21	+ 75.0%	24	42	+ 75.0%

\* 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

