

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Gloucester

### Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	6	11	+ 83.3%	23	22	- 4.3%
Closed Sales	11	3	- 72.7%	21	16	- 23.8%
Median Sales Price*	\$710,000	\$550,000	- 22.5%	\$650,000	\$553,000	- 14.9%
Inventory of Homes for Sale	12	18	+ 50.0%	--	--	--
Months Supply of Inventory	0.9	1.8	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	56	75	+ 33.9%	48	90	+ 87.5%
Percent of Original List Price Received*	95.7%	87.9%	- 8.2%	96.9%	89.5%	- 7.6%
New Listings	6	11	+ 83.3%	23	26	+ 13.0%

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

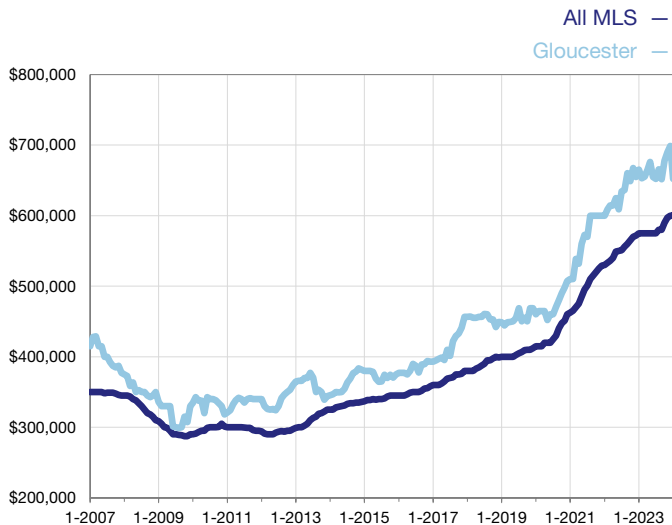
### Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	10	+ 100.0%	11	17	+ 54.5%
Closed Sales	3	4	+ 33.3%	10	13	+ 30.0%
Median Sales Price*	\$390,000	\$450,000	+ 15.4%	\$382,500	\$569,000	+ 48.8%
Inventory of Homes for Sale	13	7	- 46.2%	--	--	--
Months Supply of Inventory	2.1	1.0	- 52.4%	--	--	--
Cumulative Days on Market Until Sale	10	52	+ 420.0%	38	68	+ 78.9%
Percent of Original List Price Received*	99.7%	101.2%	+ 1.5%	96.1%	98.7%	+ 2.7%
New Listings	11	6	- 45.5%	19	16	- 15.8%

\* 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

