

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Salem

### Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	12	12	0.0%	28	24	- 14.3%
Closed Sales	8	9	+ 12.5%	23	21	- 8.7%
Median Sales Price*	\$560,000	<b>\$655,000</b>	+ 17.0%	\$550,000	<b>\$650,000</b>	+ 18.2%
Inventory of Homes for Sale	16	4	- 75.0%	--	--	--
Months Supply of Inventory	1.1	0.4	- 63.6%	--	--	--
Cumulative Days on Market Until Sale	64	15	- 76.6%	52	22	- 57.7%
Percent of Original List Price Received*	100.6%	<b>104.5%</b>	+ 3.9%	98.9%	<b>102.6%</b>	+ 3.7%
New Listings	16	14	- 12.5%	30	26	- 13.3%

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

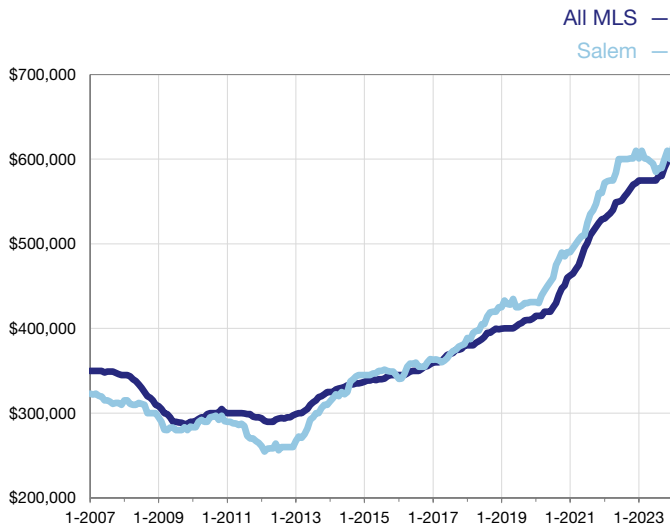
### Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	17	25	+ 47.1%	47	63	+ 34.0%
Closed Sales	16	23	+ 43.8%	51	58	+ 13.7%
Median Sales Price*	\$485,000	<b>\$460,000</b>	- 5.2%	\$470,000	<b>\$468,950</b>	- 0.2%
Inventory of Homes for Sale	18	15	- 16.7%	--	--	--
Months Supply of Inventory	0.8	0.7	- 12.5%	--	--	--
Cumulative Days on Market Until Sale	34	23	- 32.4%	52	32	- 38.5%
Percent of Original List Price Received*	97.6%	<b>101.3%</b>	+ 3.8%	97.0%	<b>99.9%</b>	+ 3.0%
New Listings	19	18	- 5.3%	43	60	+ 39.5%

\* 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

