

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

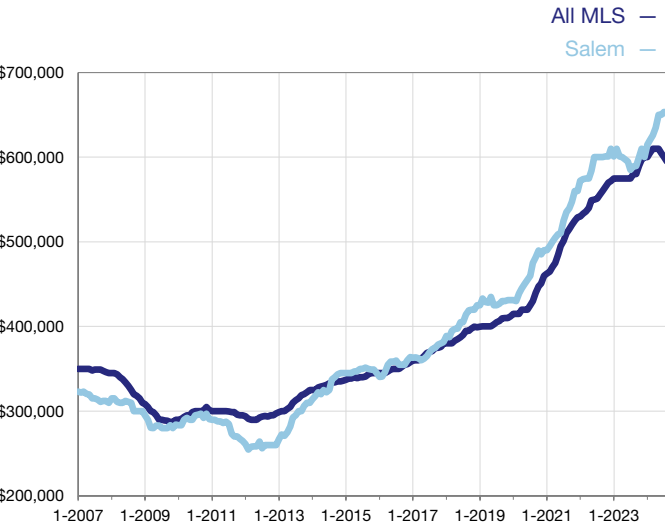
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	13	+ 85.7%	96	97	+ 1.0%
Closed Sales	10	18	+ 80.0%	93	90	- 3.2%
Median Sales Price*	\$710,000	\$617,500	- 13.0%	\$585,000	\$655,000	+ 12.0%
Inventory of Homes for Sale	8	14	+ 75.0%	--	--	--
Months Supply of Inventory	0.7	1.2	+ 71.4%	--	--	--
Cumulative Days on Market Until Sale	15	31	+ 106.7%	34	20	- 41.2%
Percent of Original List Price Received*	105.4%	101.2%	- 4.0%	102.7%	103.2%	+ 0.5%
New Listings	10	15	+ 50.0%	91	114	+ 25.3%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	24	20	- 16.7%	163	167	+ 2.5%
Closed Sales	31	19	- 38.7%	162	164	+ 1.2%
Median Sales Price*	\$520,000	\$450,000	- 13.5%	\$480,000	\$494,000	+ 2.9%
Inventory of Homes for Sale	21	35	+ 66.7%	--	--	--
Months Supply of Inventory	1.0	1.7	+ 70.0%	--	--	--
Cumulative Days on Market Until Sale	22	29	+ 31.8%	33	30	- 9.1%
Percent of Original List Price Received*	103.3%	100.3%	- 2.9%	101.2%	100.7%	- 0.5%
New Listings	22	28	+ 27.3%	171	198	+ 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

