

Local Market Update – September 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

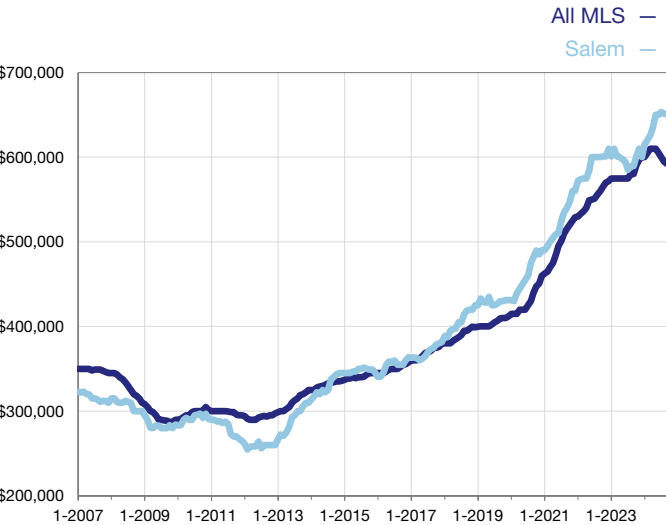
Single-Family Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	14	19	+ 35.7%	110	114	+ 3.6%
Closed Sales	8	12	+ 50.0%	101	103	+ 2.0%
Median Sales Price*	\$648,750	\$717,500	+ 10.6%	\$589,000	\$655,000	+ 11.2%
Inventory of Homes for Sale	9	16	+ 77.8%	--	--	--
Months Supply of Inventory	0.8	1.4	+ 75.0%	--	--	--
Cumulative Days on Market Until Sale	17	22	+ 29.4%	33	21	- 36.4%
Percent of Original List Price Received*	104.3%	101.3%	- 2.9%	102.8%	102.8%	0.0%
New Listings	15	20	+ 33.3%	106	132	+ 24.5%

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

Condominium Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	24	35	+ 45.8%	187	198	+ 5.9%
Closed Sales	17	15	- 11.8%	179	179	0.0%
Median Sales Price*	\$485,000	\$550,000	+ 13.4%	\$485,000	\$500,000	+ 3.1%
Inventory of Homes for Sale	35	37	+ 5.7%	--	--	--
Months Supply of Inventory	1.8	1.7	- 5.6%	--	--	--
Cumulative Days on Market Until Sale	24	31	+ 29.2%	32	30	- 6.3%
Percent of Original List Price Received*	104.5%	97.9%	- 6.3%	101.5%	100.4%	- 1.1%
New Listings	40	39	- 2.5%	211	237	+ 12.3%

* 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

