

Local Market Update – October 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

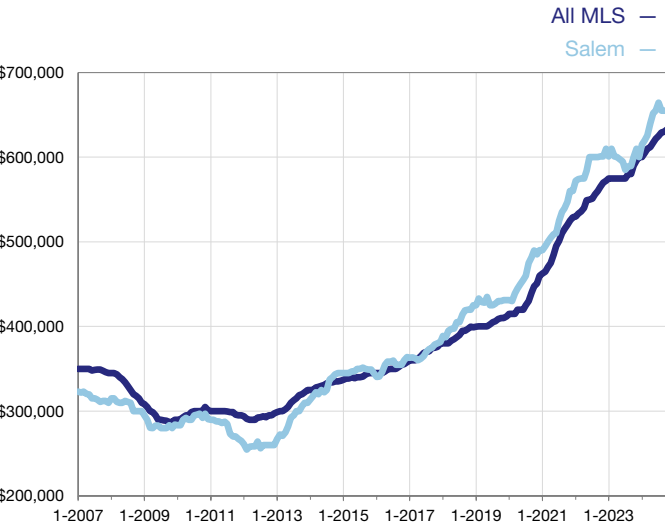
Single-Family Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	15	+ 114.3%	117	125	+ 6.8%
Closed Sales	11	18	+ 63.6%	112	121	+ 8.0%
Median Sales Price*	\$752,500	\$742,500	- 1.3%	\$612,500	\$675,000	+ 10.2%
Inventory of Homes for Sale	12	12	0.0%	--	--	--
Months Supply of Inventory	1.1	1.0	- 9.1%	--	--	--
Cumulative Days on Market Until Sale	22	30	+ 36.4%	32	22	- 31.3%
Percent of Original List Price Received*	103.4%	102.7%	- 0.7%	102.9%	102.8%	- 0.1%
New Listings	12	12	0.0%	118	143	+ 21.2%

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

Condominium Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	22	20	- 9.1%	209	215	+ 2.9%
Closed Sales	28	26	- 7.1%	207	206	- 0.5%
Median Sales Price*	\$472,500	\$487,500	+ 3.2%	\$480,000	\$498,250	+ 3.8%
Inventory of Homes for Sale	34	34	0.0%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--
Cumulative Days on Market Until Sale	22	33	+ 50.0%	30	31	+ 3.3%
Percent of Original List Price Received*	101.5%	99.7%	- 1.8%	101.5%	100.3%	- 1.2%
New Listings	22	18	- 18.2%	233	256	+ 9.9%

* 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

