

Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

Single-Family Properties

Key Metrics	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	9	15	+ 66.7%	126	139	+ 10.3%
Closed Sales	10	13	+ 30.0%	122	134	+ 9.8%
Median Sales Price*	\$651,000	\$660,000	+ 1.4%	\$615,000	\$673,750	+ 9.6%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	1.6	1.0	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	10	33	+ 230.0%	30	23	- 23.3%
Percent of Original List Price Received*	107.5%	101.7%	- 5.4%	103.3%	102.7%	- 0.6%
New Listings	15	16	+ 6.7%	133	158	+ 18.8%

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

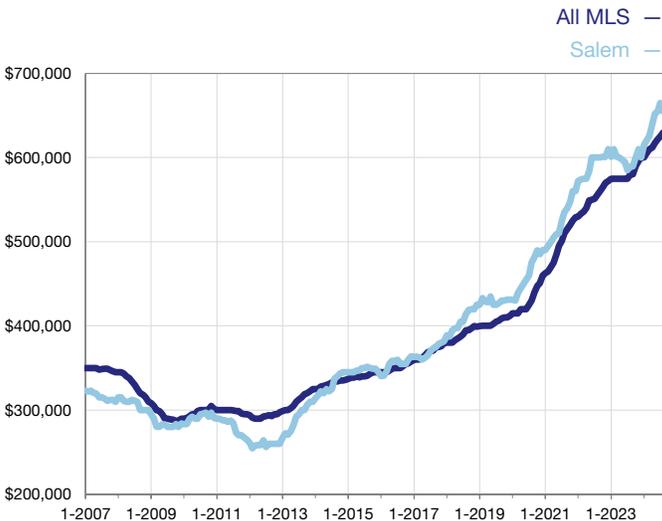
Condominium Properties

Key Metrics	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	19	29	+ 52.6%	228	241	+ 5.7%
Closed Sales	23	20	- 13.0%	230	227	- 1.3%
Median Sales Price*	\$500,000	\$539,500	+ 7.9%	\$485,000	\$500,000	+ 3.1%
Inventory of Homes for Sale	38	23	- 39.5%	--	--	--
Months Supply of Inventory	1.9	1.1	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	23	36	+ 56.5%	30	31	+ 3.3%
Percent of Original List Price Received*	100.5%	98.5%	- 2.0%	101.4%	100.1%	- 1.3%
New Listings	26	18	- 30.8%	259	275	+ 6.2%

* 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

