

Local Market Update – December 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Salem

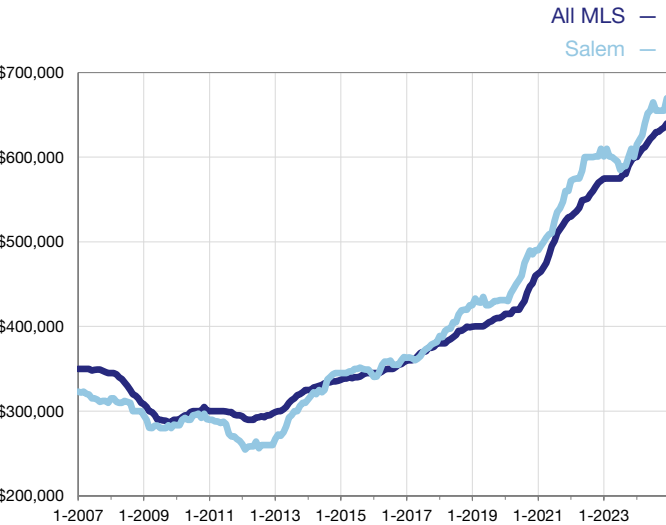
Single-Family Properties	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	10	9	- 10.0%	136	145	+ 6.6%
Closed Sales	11	9	- 18.2%	133	143	+ 7.5%
Median Sales Price*	\$546,000	\$624,000	+ 14.3%	\$600,000	\$670,000	+ 11.7%
Inventory of Homes for Sale	9	7	- 22.2%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	22	34	+ 54.5%	29	24	- 17.2%
Percent of Original List Price Received*	104.0%	97.4%	- 6.3%	103.3%	102.3%	- 1.0%
New Listings	4	6	+ 50.0%	137	163	+ 19.0%

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

Condominium Properties	December			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	20	23	+ 15.0%	248	257	+ 3.6%
Closed Sales	19	26	+ 36.8%	249	253	+ 1.6%
Median Sales Price*	\$469,000	\$497,500	+ 6.1%	\$485,000	\$500,000	+ 3.1%
Inventory of Homes for Sale	25	13	- 48.0%	--	--	--
Months Supply of Inventory	1.2	0.6	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	27	37	+ 37.0%	29	32	+ 10.3%
Percent of Original List Price Received*	98.8%	99.5%	+ 0.7%	101.2%	100.1%	- 1.1%
New Listings	11	12	+ 9.1%	270	288	+ 6.7%

* 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

