

Local Market Update – August 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



Salem

Single-Family Properties

| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|---------|--------------|-----------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 20 | 17 | - 15.0% | 150 | 156 | + 4.0% |
| Closed Sales | 38 | 24 | - 36.8% | 147 | 153 | + 4.1% |
| Median Sales Price* | \$381,250 | \$503,078 | + 32.0% | \$378,500 | \$429,900 | + 13.6% |
| Inventory of Homes for Sale | 23 | 19 | - 17.4% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 1.0 | - 9.1% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 37 | 31 | - 16.2% | 42 | 40 | - 4.8% |
| Percent of Original List Price Received* | 101.2% | 99.7% | - 1.5% | 100.7% | 99.9% | - 0.8% |
| New Listings | 15 | 16 | + 6.7% | 173 | 179 | + 3.5% |

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

Condominium Properties

| Key Metrics | August | | | Year to Date | | |
|--|-----------|-----------|---------|--------------|-----------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 37 | 37 | 0.0% | 268 | 292 | + 9.0% |
| Closed Sales | 51 | 45 | - 11.8% | 259 | 270 | + 4.2% |
| Median Sales Price* | \$335,000 | \$351,000 | + 4.8% | \$305,000 | \$337,500 | + 10.7% |
| Inventory of Homes for Sale | 37 | 18 | - 51.4% | -- | -- | -- |
| Months Supply of Inventory | 1.1 | 0.6 | - 45.5% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 36 | 38 | + 5.6% | 42 | 36 | - 14.3% |
| Percent of Original List Price Received* | 99.8% | 101.9% | + 2.1% | 100.0% | 100.8% | + 0.8% |
| New Listings | 38 | 30 | - 21.1% | 296 | 308 | + 4.1% |

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

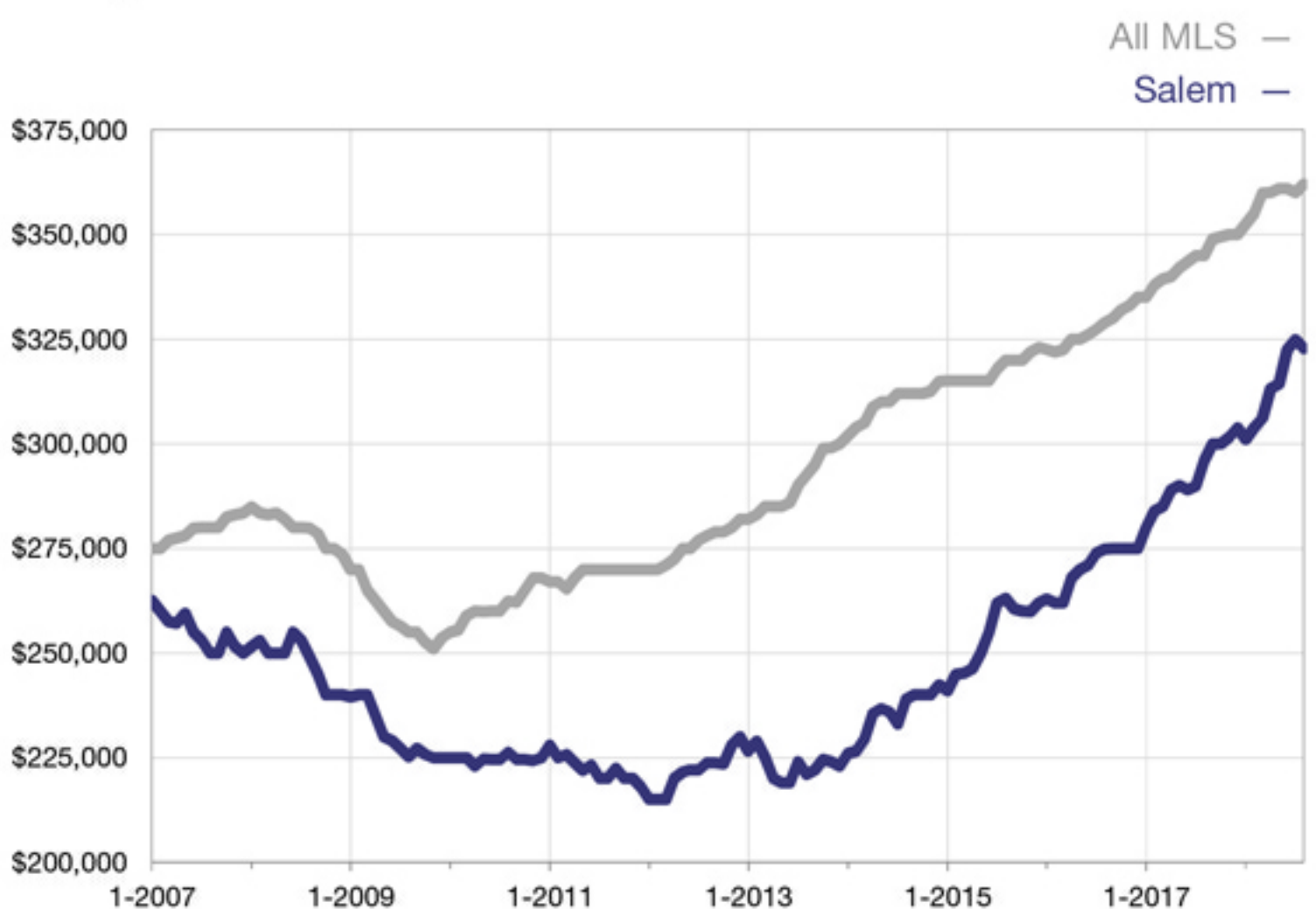
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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