Local Market Update – August 2024A Research Tool Provided by SmartMLS



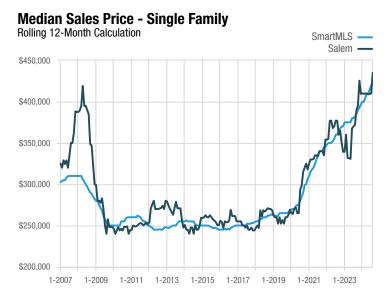
Salem

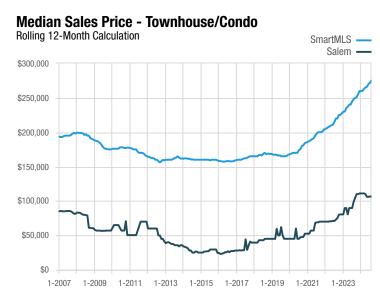
New London County

Single Family		August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change		
New Listings	9	6	- 33.3%	48	46	- 4.2%		
Pending Sales	11	6	- 45.5%	40	35	- 12.5%		
Closed Sales	7	5	- 28.6%	35	34	- 2.9%		
Days on Market Until Sale	33	30	- 9.1%	27	35	+ 29.6%		
Median Sales Price*	\$401,000	\$660,000	+ 64.6%	\$421,000	\$464,450	+ 10.3%		
Average Sales Price*	\$460,686	\$675,600	+ 46.7%	\$448,906	\$490,270	+ 9.2%		
Percent of List Price Received*	100.3%	101.2%	+ 0.9%	103.2%	100.4%	- 2.7%		
Inventory of Homes for Sale	11	12	+ 9.1%		_	_		
Months Supply of Inventory	2.1	2.9	+ 38.1%		_	_		

Townhouse/Condo	August			Year to Date			
Key Metrics	2023	2024	% Change	Thru 8-2023	Thru 8-2024	% Change	
New Listings	1	1	0.0%	3	4	+ 33.3%	
Pending Sales	0	1		1	4	+ 300.0%	
Closed Sales	0	0	0.0%	1	3	+ 200.0%	
Days on Market Until Sale	_	_		5	6	+ 20.0%	
Median Sales Price*	_			\$112,000	\$103,000	- 8.0%	
Average Sales Price*	_	-	_	\$112,000	\$106,667	- 4.8%	
Percent of List Price Received*	_			112.0%	101.4%	- 9.5%	
Inventory of Homes for Sale	2	0	- 100.0%	_	_	_	
Months Supply of Inventory	1.3	_			_	_	

^{*} Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.





A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.