

# Local Market Update – May 2024

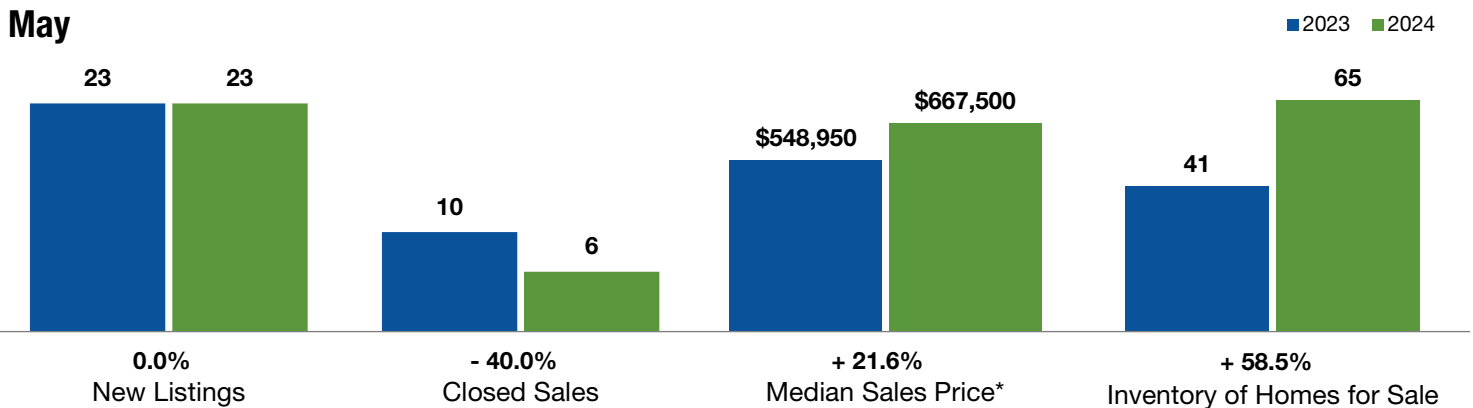
A Research Tool Provided by the Western Upstate Association of REALTORS®



## Salem

Key Metrics	May			YTD		
	2023	2024	Percent Change	2023	2024	Percent Change
New Listings	23	23	0.0%	84	97	+ 15.5%
Closed Sales	10	6	- 40.0%	58	65	+ 12.1%
Median Sales Price*	\$548,950	\$667,500	+ 21.6%	\$480,000	\$540,000	+ 12.5%
Percent of List Price Received*	96.7%	96.1%	- 0.6%	97.8%	97.2%	- 0.6%
Days on Market Until Sale	105	82	- 21.9%	87	72	- 17.2%
Inventory of Homes for Sale	41	65	+ 58.5%	--	--	--

\* 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.



## Historical Median Sales Price

Rolling 12-Month Calculation

