

# Local Market Update – July 2024

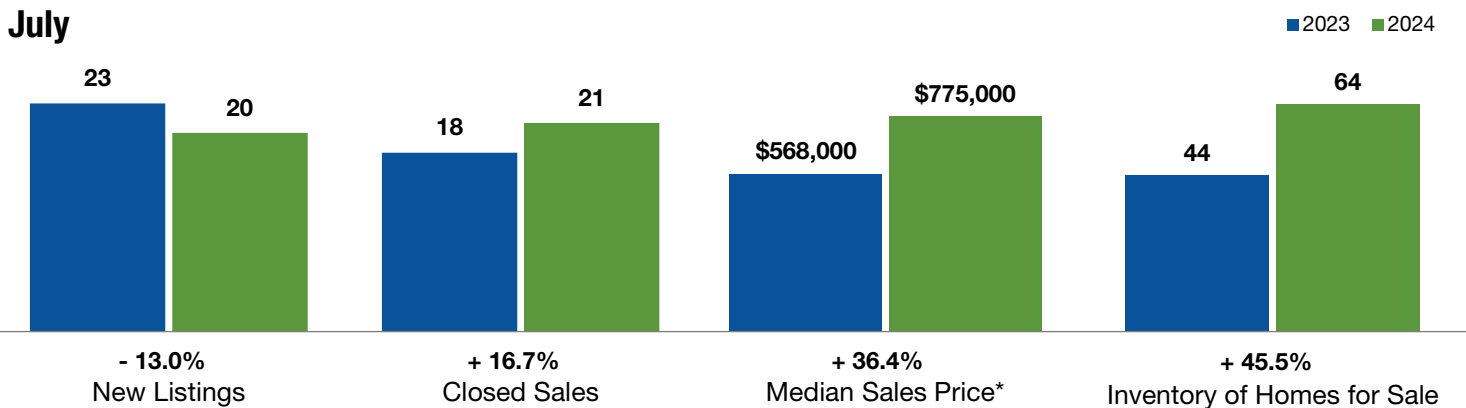
A Research Tool Provided by the Western Upstate Association of REALTORS®



## Salem

| Key Metrics                     | July      |           |                | YTD       |           |                |
|---------------------------------|-----------|-----------|----------------|-----------|-----------|----------------|
|                                 | 2023      | 2024      | Percent Change | 2023      | 2024      | Percent Change |
| New Listings                    | 23        | 20        | - 13.0%        | 133       | 136       | + 2.3%         |
| Closed Sales                    | 18        | 21        | + 16.7%        | 98        | 93        | - 5.1%         |
| Median Sales Price*             | \$568,000 | \$775,000 | + 36.4%        | \$544,500 | \$569,000 | + 4.5%         |
| Percent of List Price Received* | 98.2%     | 96.0%     | - 2.2%         | 97.4%     | 96.9%     | - 0.5%         |
| Days on Market Until Sale       | 57        | 110       | + 93.0%        | 75        | 82        | + 9.3%         |
| Inventory of Homes for Sale     | 44        | 64        | + 45.5%        | --        | --        | --             |

\* 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

