

Salem Q3 2020 Housing Market Summary

Single Family Homes (SFH)

The median price of Single Family Homes (SFH) sold in the first 9 months of 2020 (YTD Q3) jumped 13.3% to \$490,000. Sales eased a little from last year's record level, and the median Days to Offer (DTO) was just 7 days.

<u>SFH</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$340,000	\$429,900	\$445,500	\$461,000	3.5%
Q2	\$395,000	\$425,500	\$412,000	\$480,000	16.5%
Q3	\$385,000	\$430,000	\$437,500	\$507,000	15.9%
Q4	\$407,000	\$424,500	\$425,000		
YTD Q3	\$381,750	\$425,500	\$432,500	\$490,000	13.3%
Year	\$385,000	\$425,500	\$431,250		
YTD Sales	168	166	187	182	-2.7%

Condos

The median price of the condos sold YTD increased 8.3% to \$375,000. Sales were very similar to recent years and the median DTO was also 7 days.

<u>Condos</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>Change</u>
Q1	\$330,000	\$322,750	\$317,500	\$362,500	14.2%
Q2	\$294,500	\$335,000	\$348,250	\$359,000	3.1%
Q3	\$323,710	\$337,750	\$357,000	\$392,500	9.9%
Q4	\$299,000	\$330,000	\$384,700		
YTD Q3	\$313,000	\$335,000	\$346,250	\$375,000	8.3%
Year	\$310,000	\$334,250	\$355,000		
YTD Sales	292	298	292	289	-1.0%

For a more detailed report go to <https://teamharborside.com/salem-report/>

*NB Numbers in **bold** represent record levels. Sources: MLSPIN, OliverReports.com*

Andrew Oliver

REALTOR®

Sagan Harborside Sotheby's International Realty
One Essex Street | Marblehead, MA 01945
m 617.834.8205

www.OliverReports.com
Andrew.Oliver@SothebysRealty.com