

Local Market Update – March 2023

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

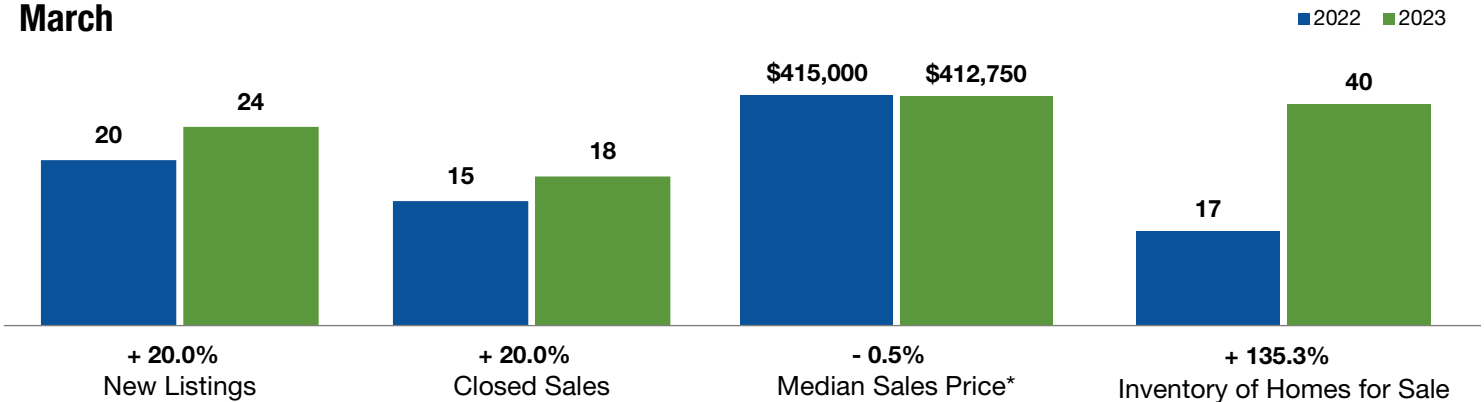


Salem

| Key Metrics | March | | | YTD | | |
|---------------------------------|-----------|------------------|----------------|-----------|------------------|----------------|
| | 2022 | 2023 | Percent Change | 2022 | 2023 | Percent Change |
| New Listings | 20 | 24 | + 20.0% | 48 | 45 | - 6.3% |
| Closed Sales | 15 | 18 | + 20.0% | 43 | 32 | - 25.6% |
| Median Sales Price* | \$415,000 | \$412,750 | - 0.5% | \$412,500 | \$494,500 | + 19.9% |
| Percent of List Price Received* | 99.6% | 97.3% | - 2.3% | 101.1% | 97.7% | - 3.4% |
| Days on Market Until Sale | 43 | 92 | + 114.0% | 43 | 87 | + 102.3% |
| Inventory of Homes for Sale | 17 | 40 | + 135.3% | -- | -- | -- |

* 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.

March



Historical Median Sales Price Rolling 12-Month Calculation

