

Salem Q4 2019 Housing Market Summary

Single Family Homes (SFH)

After a 10.5% increase in 2018, the median price of SFHs sold in 2019 increased just 1.4% to a new high of \$431,250. Sales increased to the second highest level recorded.

<u>SFH</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>Change</u>
Q1	\$343,000	\$340,000	\$340,000	\$429,900	\$445,500	
Q2	\$357,000	\$380,000	\$395,000	\$425,500	\$412,000	
Q3	\$362,500	\$366,000	\$385,000	\$430,000	\$437,500	
Q4	\$327,000	\$355,000	\$407,000	\$424,500	\$425,000	
H1	\$350,500	\$373,250	\$376,000	\$425,500	\$427,000	0.4%
H2	\$347,250	\$362,000	\$394,000	\$427,000	\$435,000	1.9%
Year	\$349,450	\$370,000	\$385,000	\$425,500	\$431,250	1.4%
Sales	218	253	226	222	239	

Condos

The median price of the condos increased just 1.5% in the first half (H1) but jumped 10.7% in H2 for a Year-on-Year gain of 6.2%.

<u>Condos</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	
Q1	\$255,875	\$264,000	\$330,000	\$322,750	\$317,500	
Q2	\$273,000	\$286,500	\$294,500	\$335,000	\$348,250	
Q3	\$275,000	\$275,975	\$323,710	\$337,750	\$357,000	
Q4	\$248,500	\$270,500	\$299,000	\$330,000	\$384,700	
H1	\$270,000	\$280,000	\$305,000	\$335,000	\$340,000	1.5%
H2	\$265,500	\$275,000	\$316,500	\$334,250	\$369,900	10.7%
Year	\$269,250	\$275,850	\$310,000	\$334,250	\$355,000	6.2%
Sales	376	435	380	385	387	

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

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