

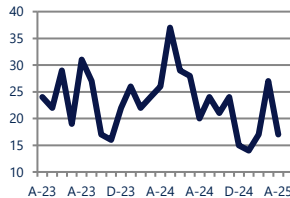
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SALEM CITY HOUSING MARKET**

APRIL 2025

Units Sold

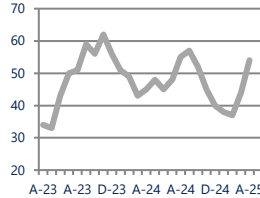
17



Down
Vs. Year Ago

Active Inventory

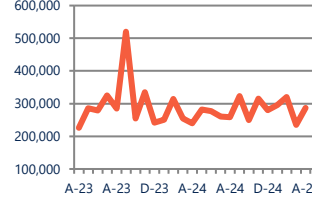
54



Up 20%
Vs. Year Ago

Median Sale Price

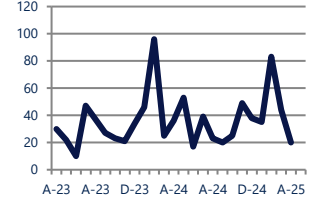
\$287,000



Up 20%
Vs. Year Ago

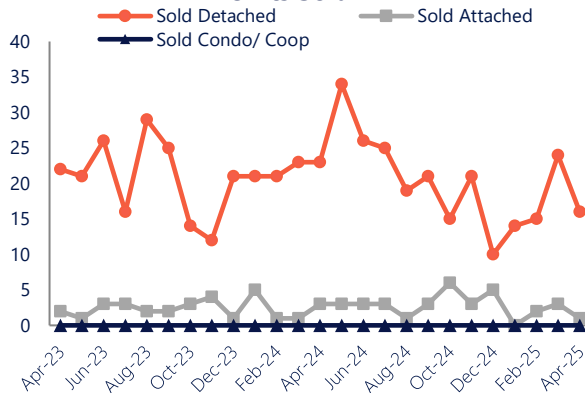
Days On Market

20



Down -44%
Vs. Year Ago

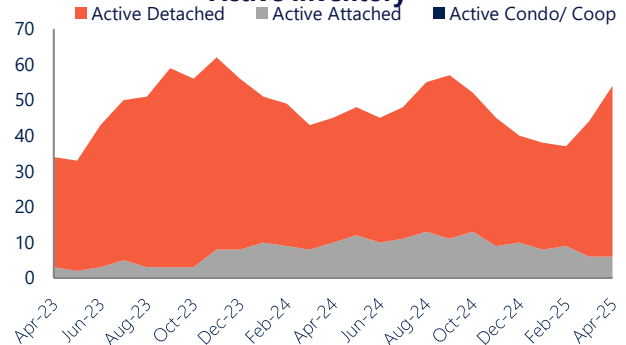
Units Sold*



Units Sold

With relatively few transactions, there was a decrease in total units sold in April, with 17 sold this month in Salem City. This month's total units sold was lower than at this time last year, a decrease from April 2024.

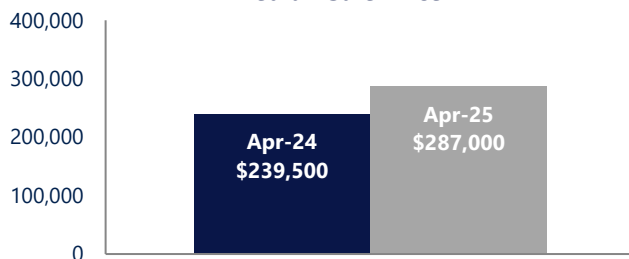
Active Inventory*



Active Inventory

Versus last year, the total number of homes available this month is higher by 9 units or 20%. The total number of active inventory this April was 54 compared to 45 in April 2024. This month's total of 54 is higher than the previous month's total supply of available inventory of 44, an increase of 23%.

Median Sale Price



Median Sale Price

Last April, the median sale price for Salem City Homes was \$239,500. This April, the median sale price was \$287,000, an increase of 20% or \$47,500 compared to last year. The current median sold price is 22% higher than in March.

Median sale price is the middle sale price in a given month. The same number of properties are above & below the median.

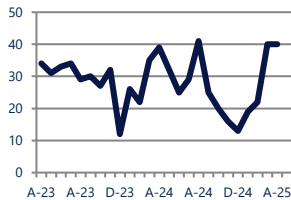
THE LONG & FOSTER MARKET MINUTE™

FOCUS ON: **SALEM CITY HOUSING MARKET**

APRIL 2025

New Listings

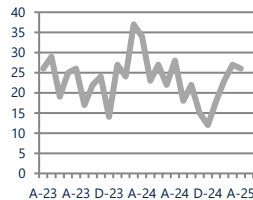
40



Up 3%
Vs. Year Ago

Current Contracts

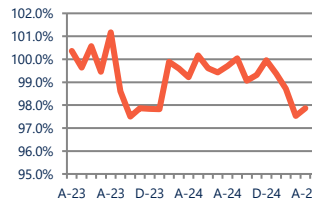
26



Down -24%
Vs. Year Ago

Sold Vs. List Price

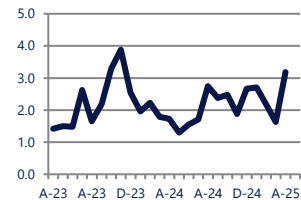
97.9%



Down -1.4%
Vs. Year Ago

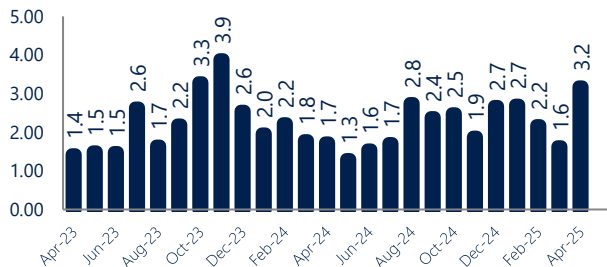
Months of Supply

3.2



Up 84%
Vs. Year Ago

Months Of Supply



Months of Supply

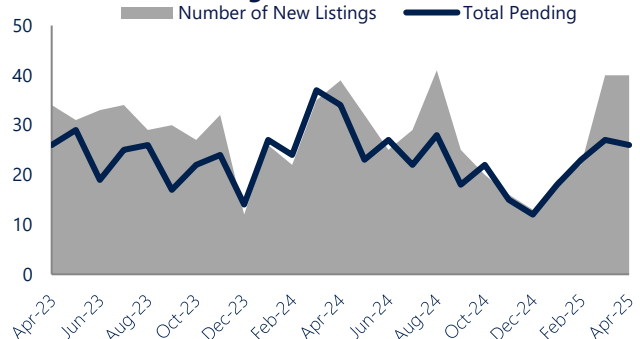
In April, there was 3.2 months of supply available in Salem City, compared to 1.7 in April 2024. That is an increase of 84% versus a year ago.

Months of supply is calculated by dividing current inventory by current sales. It indicates how many months would be needed to sell all of the inventory available at the current rate of demand.

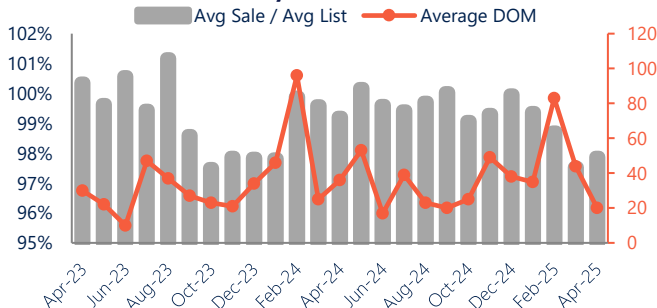
New Listings & Current Contracts

This month there were 40 homes newly listed for sale in Salem City compared to 39 in April 2024, an increase of 3%. There were 26 current contracts pending sale this April compared to 34 a year ago. The number of current contracts is 24% lower than last April.

New Listings & Current Contracts



Sale Price/ List Price & DOM



Sale Price to List Price Ratio

In April, the average sale price in Salem City was 97.9% of the average list price, which is 1.3% lower than at this time last year.

Days On Market

This month, the average number of days on market was 20, lower than the average last year, which was 36, a decrease of 44%.