

Local Market Update – August 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	27	39	+ 44.4%	306	273	- 10.8%
Closed Sales	62	45	- 27.4%	287	233	- 18.8%
Median Sales Price*	\$727,500	\$760,000	+ 4.5%	\$675,000	\$724,900	+ 7.4%
Inventory of Homes for Sale	85	38	- 55.3%	--	--	--
Months Supply of Inventory	2.7	1.3	- 51.9%	--	--	--
Cumulative Days on Market Until Sale	49	39	- 20.4%	52	45	- 13.5%
Percent of Original List Price Received*	97.3%	99.2%	+ 2.0%	97.7%	98.4%	+ 0.7%
New Listings	23	34	+ 47.8%	412	323	- 21.6%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

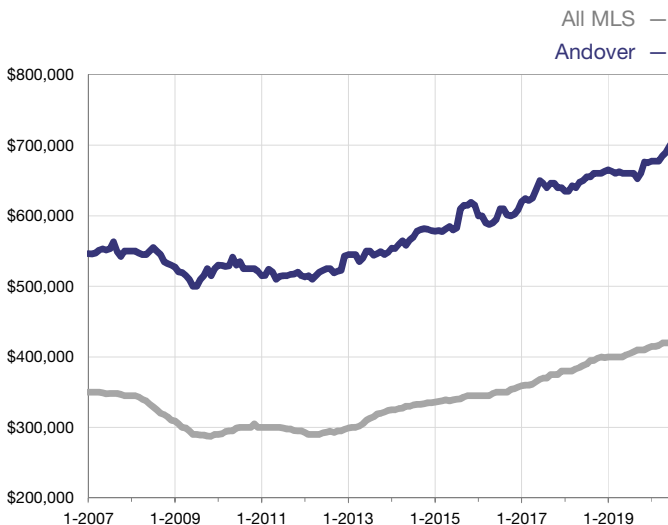
Condominium Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	13	15	+ 15.4%	90	102	+ 13.3%
Closed Sales	16	16	0.0%	88	94	+ 6.8%
Median Sales Price*	\$275,750	\$355,000	+ 28.7%	\$315,000	\$365,140	+ 15.9%
Inventory of Homes for Sale	42	18	- 57.1%	--	--	--
Months Supply of Inventory	3.9	1.4	- 64.1%	--	--	--
Cumulative Days on Market Until Sale	73	63	- 13.7%	63	70	+ 11.1%
Percent of Original List Price Received*	99.0%	98.3%	- 0.7%	98.7%	98.6%	- 0.1%
New Listings	15	19	+ 26.7%	121	129	+ 6.6%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



All data from the Berkshire County MLS, Cape Cod & Islands Association of REALTORS®, Inc. and MLS Property Information Network, Inc. | Provided by MAR. | Powered by ShowingTime.