Local Market Update – March 2021

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Andover

Single-Family Properties

	March			Year to Date		
Key Metrics	**2020**	**2021**	**+ / –**	**2020**	**2021**	**+ / –**
Pending Sales	29	**47**	+ 62.1%	65	**76**	+ 16.9%
Closed Sales	19	**12**	- 36.8%	51	**49**	- 3.9%
Median Sales Price*	$646,000	**$773,000**	+ 19.7%	$649,900	**$800,000**	+ 23.1%
Inventory of Homes for Sale	52	**14**	- 73.1%	--	--	--
Months Supply of Inventory	1.5	**0.4**	- 73.3%	--	--	--
Cumulative Days on Market Until Sale	68	**28**	- 58.8%	68	**34**	- 50.0%
Percent of Original List Price Received*	98.5%	**108.5%**	+ 10.2%	97.1%	**102.3%**	+ 5.4%
New Listings	40	**48**	+ 20.0%	93	**81**	- 12.9%

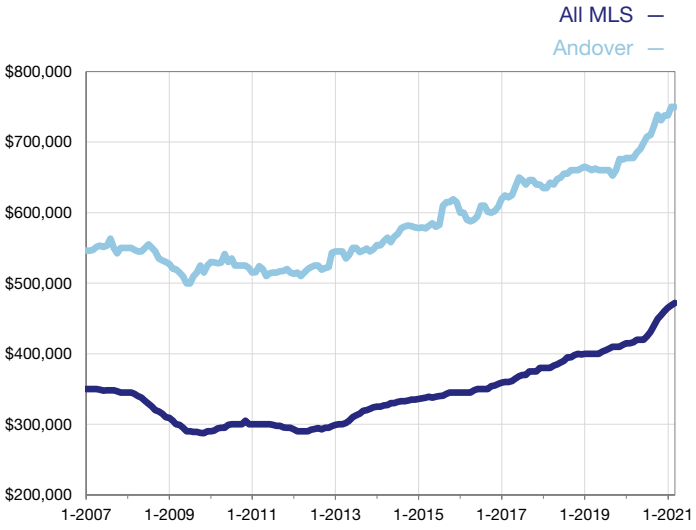
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Condominium Properties

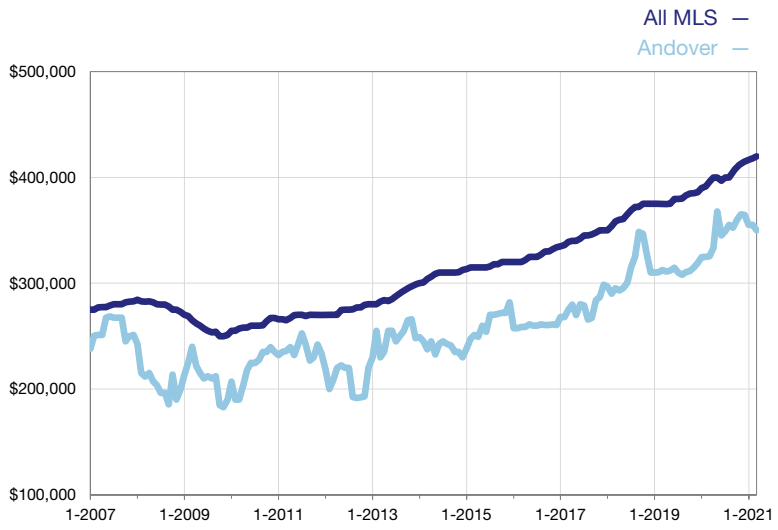
	March			Year to Date		
Key Metrics	**2020**	**2021**	**+ / –**	**2020**	**2021**	**+ / –**
Pending Sales	13	**20**	+ 53.8%	29	**41**	+ 41.4%
Closed Sales	10	**5**	- 50.0%	25	**19**	- 24.0%
Median Sales Price*	$418,500	**$270,000**	- 35.5%	$453,800	**$270,000**	- 40.5%
Inventory of Homes for Sale	26	**14**	- 46.2%	--	--	--
Months Supply of Inventory	2.1	**1.2**	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	77	**22**	- 71.4%	75	**50**	- 33.3%
Percent of Original List Price Received*	99.6%	**103.2%**	+ 3.6%	97.5%	**98.2%**	+ 0.7%
New Listings	15	**26**	+ 73.3%	42	**49**	+ 16.7%

* 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



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