

Local Market Update – May 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

| Key Metrics | May | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2020 | 2021 | + / - | 2020 | 2021 | + / - |
| Pending Sales | 41 | 42 | + 2.4% | 129 | 149 | + 15.5% |
| Closed Sales | 30 | 34 | + 13.3% | 98 | 113 | + 15.3% |
| Median Sales Price* | \$770,000 | \$861,500 | + 11.9% | \$700,250 | \$815,000 | + 16.4% |
| Inventory of Homes for Sale | 60 | 22 | - 63.3% | -- | -- | -- |
| Months Supply of Inventory | 1.8 | 0.7 | - 61.1% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 45 | 36 | - 20.0% | 55 | 35 | - 36.4% |
| Percent of Original List Price Received* | 97.3% | 107.5% | + 10.5% | 97.6% | 105.2% | + 7.8% |
| New Listings | 65 | 37 | - 43.1% | 190 | 171 | - 10.0% |

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

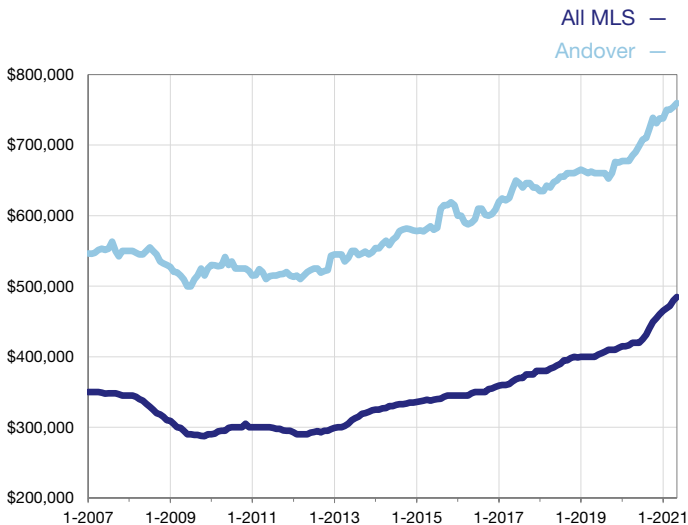
Condominium Properties

| Key Metrics | May | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2020 | 2021 | + / - | 2020 | 2021 | + / - |
| Pending Sales | 20 | 11 | - 45.0% | 53 | 70 | + 32.1% |
| Closed Sales | 7 | 11 | + 57.1% | 45 | 41 | - 8.9% |
| Median Sales Price* | \$719,280 | \$393,940 | - 45.2% | \$465,995 | \$350,000 | - 24.9% |
| Inventory of Homes for Sale | 25 | 12 | - 52.0% | -- | -- | -- |
| Months Supply of Inventory | 2.1 | 1.0 | - 52.4% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 31 | 33 | + 6.5% | 62 | 38 | - 38.7% |
| Percent of Original List Price Received* | 97.7% | 102.8% | + 5.2% | 97.7% | 100.7% | + 3.1% |
| New Listings | 19 | 14 | - 26.3% | 72 | 80 | + 11.1% |

* 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

