

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	34	17	- 50.0%	55	29	- 47.3%
Closed Sales	19	7	- 63.2%	43	24	- 44.2%
Median Sales Price*	\$875,000	\$850,000	- 2.9%	\$800,000	\$908,500	+ 13.6%
Inventory of Homes for Sale	24	19	- 20.8%	--	--	--
Months Supply of Inventory	0.9	0.8	- 11.1%	--	--	--
Cumulative Days on Market Until Sale	22	41	+ 86.4%	22	80	+ 263.6%
Percent of Original List Price Received*	110.1%	101.6%	- 7.7%	108.0%	97.2%	- 10.0%
New Listings	34	21	- 38.2%	62	43	- 30.6%

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

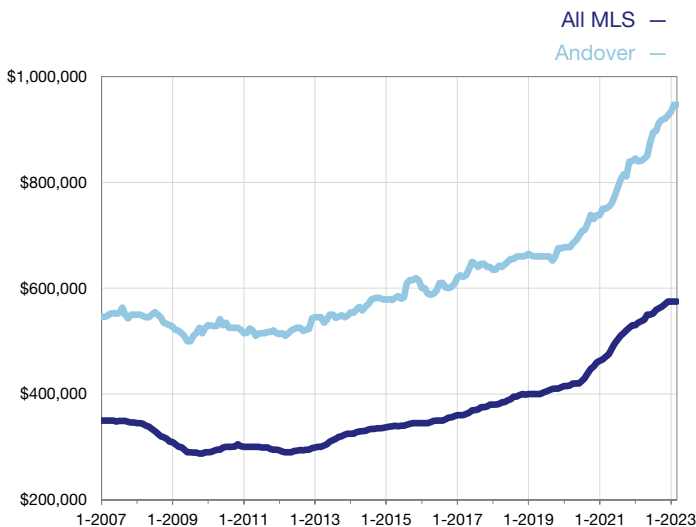
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	10	+ 11.1%	22	21	- 4.5%
Closed Sales	6	8	+ 33.3%	22	18	- 18.2%
Median Sales Price*	\$514,998	\$392,498	- 23.8%	\$429,000	\$392,498	- 8.5%
Inventory of Homes for Sale	10	11	+ 10.0%	--	--	--
Months Supply of Inventory	0.9	1.6	+ 77.8%	--	--	--
Cumulative Days on Market Until Sale	14	36	+ 157.1%	18	70	+ 288.9%
Percent of Original List Price Received*	103.3%	98.3%	- 4.8%	104.2%	99.6%	- 4.4%
New Listings	10	17	+ 70.0%	27	29	+ 7.4%

* 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

