

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	53	34	- 35.8%	139	84	- 39.6%
Closed Sales	27	18	- 33.3%	89	54	- 39.3%
Median Sales Price*	\$975,000	\$1,076,500	+ 10.4%	\$900,000	\$979,000	+ 8.8%
Inventory of Homes for Sale	32	25	- 21.9%	--	--	--
Months Supply of Inventory	1.1	1.2	+ 9.1%	--	--	--
Cumulative Days on Market Until Sale	32	20	- 37.5%	25	50	+ 100.0%
Percent of Original List Price Received*	109.5%	105.4%	- 3.7%	109.7%	101.4%	- 7.6%
New Listings	60	36	- 40.0%	157	104	- 33.8%

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

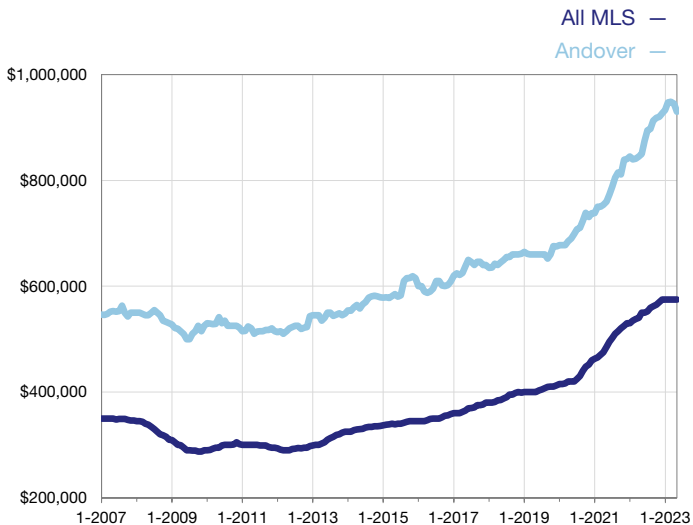
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	10	+ 11.1%	36	38	+ 5.6%
Closed Sales	9	10	+ 11.1%	36	32	- 11.1%
Median Sales Price*	\$549,900	\$386,000	- 29.8%	\$477,500	\$376,000	- 21.3%
Inventory of Homes for Sale	13	9	- 30.8%	--	--	--
Months Supply of Inventory	1.3	1.2	- 7.7%	--	--	--
Cumulative Days on Market Until Sale	21	26	+ 23.8%	20	49	+ 145.0%
Percent of Original List Price Received*	102.2%	105.6%	+ 3.3%	103.3%	103.0%	- 0.3%
New Listings	9	11	+ 22.2%	45	45	0.0%

* 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

