

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hanover

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	11	- 15.4%	50	40	- 20.0%
Closed Sales	9	8	- 11.1%	36	37	+ 2.8%
Median Sales Price*	\$740,000	\$792,500	+ 7.1%	\$707,000	\$700,000	- 1.0%
Inventory of Homes for Sale	13	10	- 23.1%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	17	27	+ 58.8%	30	52	+ 73.3%
Percent of Original List Price Received*	107.7%	102.2%	- 5.1%	103.7%	99.8%	- 3.8%
New Listings	18	10	- 44.4%	60	43	- 28.3%

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

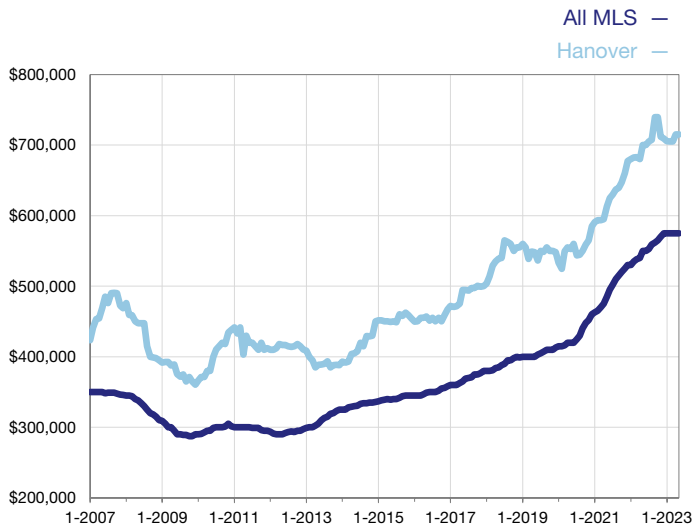
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	1	- 50.0%	5	3	- 40.0%
Closed Sales	2	1	- 50.0%	3	3	0.0%
Median Sales Price*	\$576,830	\$625,000	+ 8.4%	\$500,000	\$625,000	+ 25.0%
Inventory of Homes for Sale	0	0	--	--	--	--
Months Supply of Inventory	0.0	0.0	--	--	--	--
Cumulative Days on Market Until Sale	20	31	+ 55.0%	43	20	- 53.5%
Percent of Original List Price Received*	102.1%	101.6%	- 0.5%	97.8%	102.7%	+ 5.0%
New Listings	1	0	- 100.0%	5	3	- 40.0%

* 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

