

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## North Andover

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	33	30	- 9.1%	98	71	- 27.6%
Closed Sales	27	14	- 48.1%	64	45	- 29.7%
Median Sales Price*	\$935,000	<b>\$922,500</b>	- 1.3%	\$897,500	<b>\$825,000</b>	- 8.1%
Inventory of Homes for Sale	22	14	- 36.4%	--	--	--
Months Supply of Inventory	1.0	0.9	- 10.0%	--	--	--
Cumulative Days on Market Until Sale	14	17	+ 21.4%	18	32	+ 77.8%
Percent of Original List Price Received*	108.5%	<b>104.8%</b>	- 3.4%	108.3%	<b>102.1%</b>	- 5.7%
New Listings	33	32	- 3.0%	120	84	- 30.0%

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

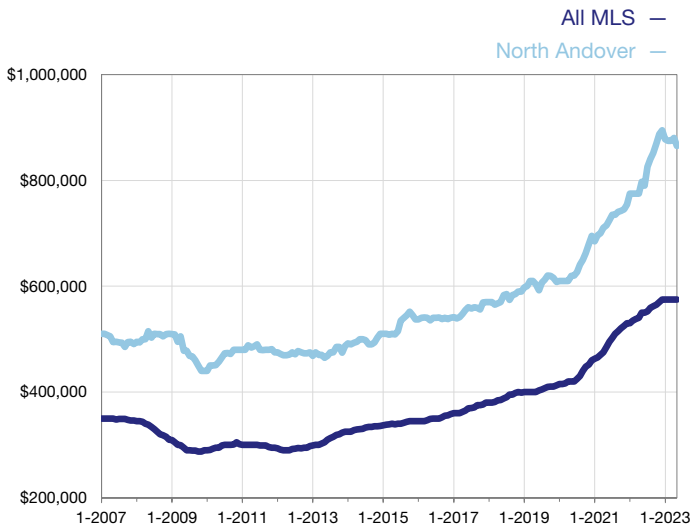
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	8	- 57.9%	67	49	- 26.9%
Closed Sales	15	10	- 33.3%	57	44	- 22.8%
Median Sales Price*	\$375,000	<b>\$327,500</b>	- 12.7%	\$320,000	<b>\$360,000</b>	+ 12.5%
Inventory of Homes for Sale	9	5	- 44.4%	--	--	--
Months Supply of Inventory	0.7	0.5	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	16	19	+ 18.8%	17	27	+ 58.8%
Percent of Original List Price Received*	103.8%	<b>102.0%</b>	- 1.7%	105.5%	<b>102.1%</b>	- 3.2%
New Listings	18	11	- 38.9%	76	49	- 35.5%

\* 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

