

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	36	31	- 13.9%	175	110	- 37.1%
Closed Sales	58	30	- 48.3%	147	84	- 42.9%
Median Sales Price*	\$1,050,500	\$1,051,500	+ 0.1%	\$990,000	\$1,040,000	+ 5.1%
Inventory of Homes for Sale	47	27	- 42.6%	--	--	--
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--
Cumulative Days on Market Until Sale	26	15	- 42.3%	26	38	+ 46.2%
Percent of Original List Price Received*	111.3%	107.5%	- 3.4%	110.3%	103.6%	- 6.1%
New Listings	51	35	- 31.4%	208	139	- 33.2%

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

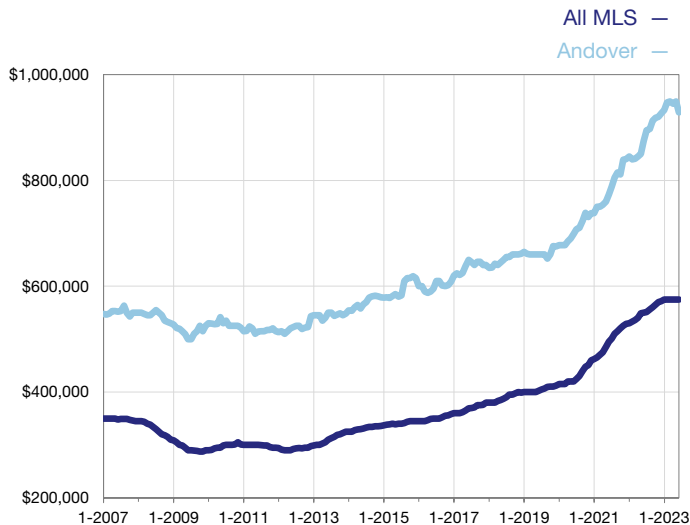
Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	15	+ 36.4%	47	52	+ 10.6%
Closed Sales	21	10	- 52.4%	57	42	- 26.3%
Median Sales Price*	\$515,475	\$353,725	- 31.4%	\$504,320	\$368,500	- 26.9%
Inventory of Homes for Sale	18	6	- 66.7%	--	--	--
Months Supply of Inventory	2.0	0.8	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	24	18	- 25.0%	21	42	+ 100.0%
Percent of Original List Price Received*	102.8%	102.6%	- 0.2%	103.1%	102.9%	- 0.2%
New Listings	17	13	- 23.5%	62	58	- 6.5%

* 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

