

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	27	0.0%	202	135	- 33.2%
Closed Sales	34	29	- 14.7%	181	115	- 36.5%
Median Sales Price*	\$917,500	\$1,035,000	+ 12.8%	\$965,000	\$1,030,000	+ 6.7%
Inventory of Homes for Sale	36	29	- 19.4%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	16	19	+ 18.8%	24	33	+ 37.5%
Percent of Original List Price Received*	105.4%	106.9%	+ 1.4%	109.4%	104.4%	- 4.6%
New Listings	21	30	+ 42.9%	229	168	- 26.6%

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

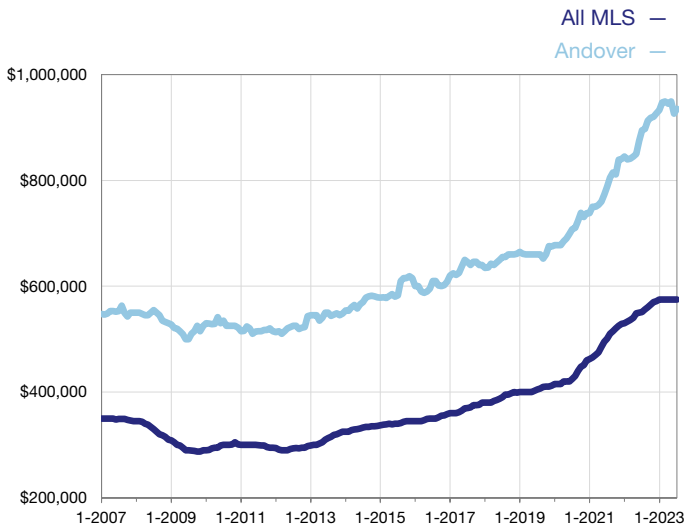
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	10	+ 42.9%	54	58	+ 7.4%
Closed Sales	10	11	+ 10.0%	67	53	- 20.9%
Median Sales Price*	\$417,500	\$455,100	+ 9.0%	\$455,000	\$385,000	- 15.4%
Inventory of Homes for Sale	15	11	- 26.7%	--	--	--
Months Supply of Inventory	1.8	1.5	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	14	19	+ 35.7%	20	37	+ 85.0%
Percent of Original List Price Received*	104.6%	99.7%	- 4.7%	103.3%	102.2%	- 1.1%
New Listings	9	10	+ 11.1%	71	69	- 2.8%

* 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

