

# Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hanover

### Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	15	+ 25.0%	82	66	- 19.5%
Closed Sales	24	9	- 62.5%	76	58	- 23.7%
Median Sales Price*	\$787,500	<b>\$740,000</b>	- 6.0%	\$740,000	<b>\$809,500</b>	+ 9.4%
Inventory of Homes for Sale	22	14	- 36.4%	--	--	--
Months Supply of Inventory	2.0	1.4	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	17	44	+ 158.8%	23	47	+ 104.3%
Percent of Original List Price Received*	102.8%	<b>103.7%</b>	+ 0.9%	103.8%	<b>100.9%</b>	- 2.8%
New Listings	17	12	- 29.4%	103	76	- 26.2%

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

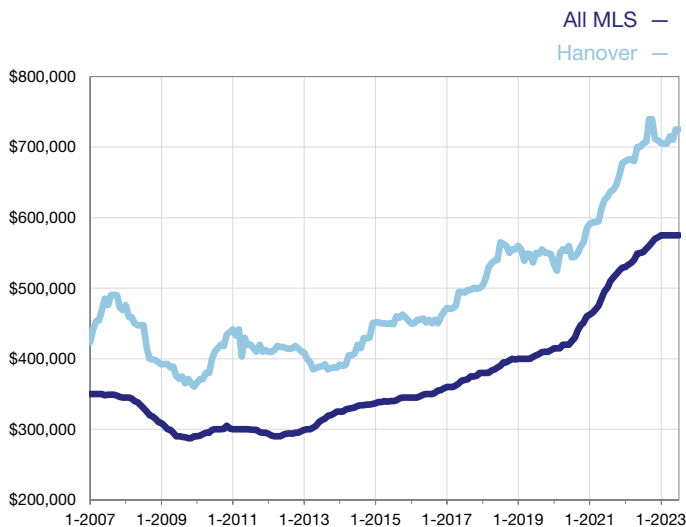
### Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	1	- 75.0%	9	5	- 44.4%
Closed Sales	2	1	- 50.0%	8	4	- 50.0%
Median Sales Price*	\$546,000	<b>\$701,500</b>	+ 28.5%	\$620,000	<b>\$663,250</b>	+ 7.0%
Inventory of Homes for Sale	1	0	- 100.0%	--	--	--
Months Supply of Inventory	0.5	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	22	20	- 9.1%	27	20	- 25.9%
Percent of Original List Price Received*	104.9%	<b>104.9%</b>	0.0%	103.1%	<b>103.2%</b>	+ 0.1%
New Listings	2	1	- 50.0%	10	5	- 50.0%

\* 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

