

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	33	34	+ 3.0%	235	165	- 29.8%
Closed Sales	36	28	- 22.2%	217	143	- 34.1%
Median Sales Price*	\$980,000	\$974,950	- 0.5%	\$970,000	\$1,001,000	+ 3.2%
Inventory of Homes for Sale	26	22	- 15.4%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	22	25	+ 13.6%	24	31	+ 29.2%
Percent of Original List Price Received*	102.8%	102.9%	+ 0.1%	108.3%	104.1%	- 3.9%
New Listings	27	24	- 11.1%	256	192	- 25.0%

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

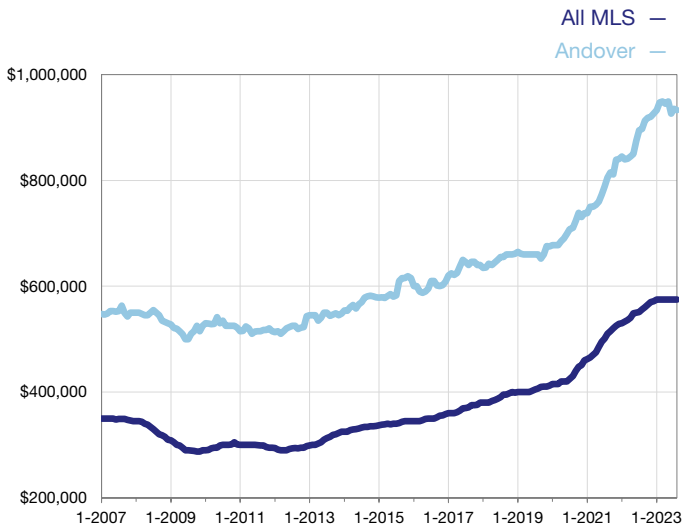
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	13	+ 18.2%	65	70	+ 7.7%
Closed Sales	10	10	0.0%	77	63	- 18.2%
Median Sales Price*	\$385,450	\$355,000	- 7.9%	\$450,000	\$380,000	- 15.6%
Inventory of Homes for Sale	11	4	- 63.6%	--	--	--
Months Supply of Inventory	1.2	0.5	- 58.3%	--	--	--
Cumulative Days on Market Until Sale	22	19	- 13.6%	21	34	+ 61.9%
Percent of Original List Price Received*	101.6%	103.3%	+ 1.7%	103.1%	102.4%	- 0.7%
New Listings	8	8	0.0%	79	76	- 3.8%

* 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

