

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hanover

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	16	+ 45.5%	93	81	- 12.9%
Closed Sales	11	22	+ 100.0%	87	81	- 6.9%
Median Sales Price*	\$780,000	\$785,000	+ 0.6%	\$740,000	\$789,000	+ 6.6%
Inventory of Homes for Sale	17	14	- 17.6%	--	--	--
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--
Cumulative Days on Market Until Sale	30	20	- 33.3%	24	40	+ 66.7%
Percent of Original List Price Received*	105.3%	101.8%	- 3.3%	104.0%	101.1%	- 2.8%
New Listings	9	15	+ 66.7%	112	91	- 18.8%

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

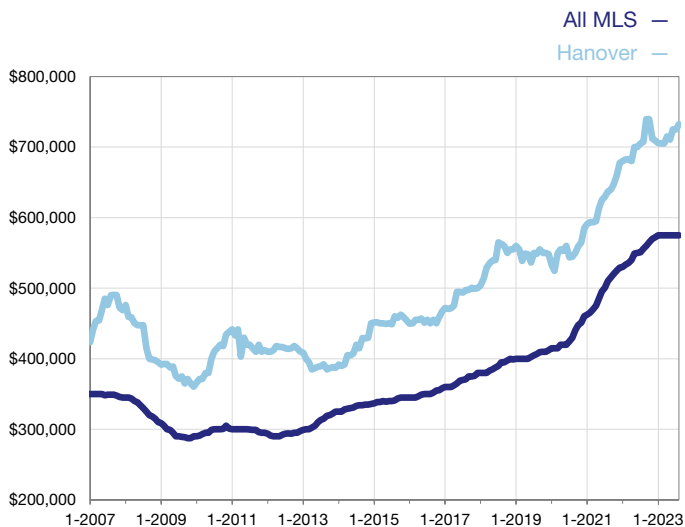
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	1	- 75.0%	13	5	- 61.5%
Closed Sales	2	1	- 50.0%	10	5	- 50.0%
Median Sales Price*	\$517,500	\$890,000	+ 72.0%	\$620,000	\$701,500	+ 13.1%
Inventory of Homes for Sale	0	2	--	--	--	--
Months Supply of Inventory	0.0	1.7	--	--	--	--
Cumulative Days on Market Until Sale	28	22	- 21.4%	27	21	- 22.2%
Percent of Original List Price Received*	99.9%	104.7%	+ 4.8%	102.5%	103.5%	+ 1.0%
New Listings	3	2	- 33.3%	13	7	- 46.2%

* 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

