

# Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Andover

### Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	18	- 10.0%	255	182	- 28.6%
Closed Sales	35	28	- 20.0%	252	171	- 32.1%
Median Sales Price*	\$910,000	<b>\$1,202,500</b>	+ 32.1%	\$950,000	<b>\$1,051,000</b>	+ 10.6%
Inventory of Homes for Sale	31	34	+ 9.7%	--	--	--
Months Supply of Inventory	1.2	1.8	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	24	19	- 20.8%	24	29	+ 20.8%
Percent of Original List Price Received*	102.9%	<b>104.4%</b>	+ 1.5%	107.5%	<b>104.1%</b>	- 3.2%
New Listings	28	30	+ 7.1%	284	222	- 21.8%

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

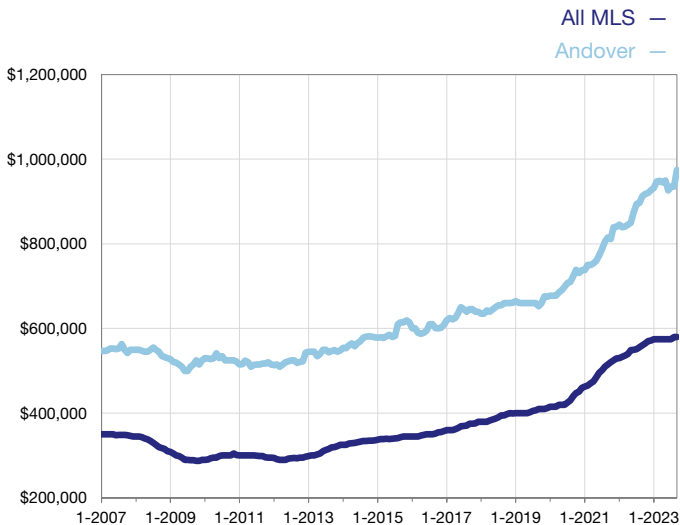
### Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	5	+ 66.7%	68	74	+ 8.8%
Closed Sales	9	11	+ 22.2%	86	74	- 14.0%
Median Sales Price*	\$405,000	<b>\$475,000</b>	+ 17.3%	\$438,000	<b>\$399,998</b>	- 8.7%
Inventory of Homes for Sale	11	3	- 72.7%	--	--	--
Months Supply of Inventory	1.3	0.4	- 69.2%	--	--	--
Cumulative Days on Market Until Sale	22	20	- 9.1%	21	32	+ 52.4%
Percent of Original List Price Received*	101.7%	<b>104.8%</b>	+ 3.0%	103.0%	<b>102.8%</b>	- 0.2%
New Listings	5	3	- 40.0%	84	79	- 6.0%

\* 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

