

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	29	+ 70.6%	272	209	- 23.2%
Closed Sales	21	17	- 19.0%	273	188	- 31.1%
Median Sales Price*	\$860,000	\$950,000	+ 10.5%	\$950,000	\$1,050,000	+ 10.5%
Inventory of Homes for Sale	36	28	- 22.2%	--	--	--
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--
Cumulative Days on Market Until Sale	27	40	+ 48.1%	24	30	+ 25.0%
Percent of Original List Price Received*	101.4%	99.5%	- 1.9%	107.1%	103.7%	- 3.2%
New Listings	25	28	+ 12.0%	309	248	- 19.7%

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

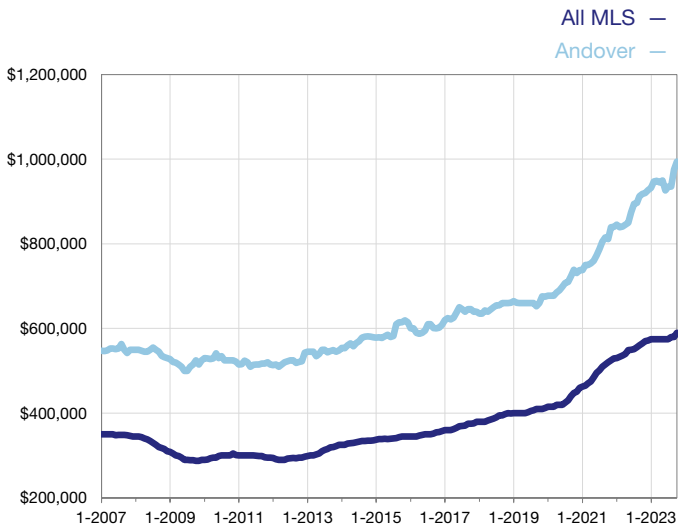
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	9	+ 80.0%	73	83	+ 13.7%
Closed Sales	13	7	- 46.2%	99	81	- 18.2%
Median Sales Price*	\$1,250,000	\$325,000	- 74.0%	\$450,000	\$385,000	- 14.4%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	1.6	1.1	- 31.3%	--	--	--
Cumulative Days on Market Until Sale	53	55	+ 3.8%	25	34	+ 36.0%
Percent of Original List Price Received*	97.5%	98.1%	+ 0.6%	102.2%	102.3%	+ 0.1%
New Listings	9	15	+ 66.7%	93	94	+ 1.1%

* 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

