

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hanover

### Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	12	0.0%	115	99	- 13.9%
Closed Sales	10	8	- 20.0%	112	93	- 17.0%
Median Sales Price*	\$612,500	<b>\$747,500</b>	+ 22.0%	\$732,500	<b>\$775,000</b>	+ 5.8%
Inventory of Homes for Sale	24	10	- 58.3%	--	--	--
Months Supply of Inventory	2.3	1.0	- 56.5%	--	--	--
Cumulative Days on Market Until Sale	42	27	- 35.7%	26	38	+ 46.2%
Percent of Original List Price Received*	97.7%	<b>99.3%</b>	+ 1.6%	103.0%	<b>101.2%</b>	- 1.7%
New Listings	15	14	- 6.7%	144	110	- 23.6%

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

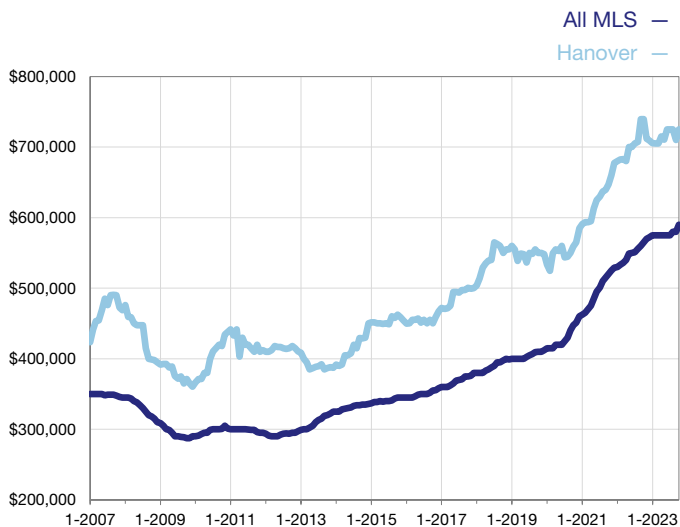
### Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	1	--	14	8	- 42.9%
Closed Sales	1	1	0.0%	14	7	- 50.0%
Median Sales Price*	\$832,500	<b>\$499,900</b>	- 40.0%	\$645,000	<b>\$701,500</b>	+ 8.8%
Inventory of Homes for Sale	0	1	--	--	--	--
Months Supply of Inventory	0.0	0.8	--	--	--	--
Cumulative Days on Market Until Sale	19	27	+ 42.1%	23	21	- 8.7%
Percent of Original List Price Received*	101.6%	<b>100.0%</b>	- 1.6%	103.9%	<b>103.7%</b>	- 0.2%
New Listings	0	1	--	14	9	- 35.7%

\* 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

