

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	14	0.0%	286	219	- 23.4%
Closed Sales	21	28	+ 33.3%	294	217	- 26.2%
Median Sales Price*	\$860,000	\$894,813	+ 4.0%	\$947,000	\$1,025,000	+ 8.2%
Inventory of Homes for Sale	22	28	+ 27.3%	--	--	--
Months Supply of Inventory	0.9	1.5	+ 66.7%	--	--	--
Cumulative Days on Market Until Sale	24	29	+ 20.8%	24	31	+ 29.2%
Percent of Original List Price Received*	102.4%	101.0%	- 1.4%	106.7%	103.2%	- 3.3%
New Listings	7	12	+ 71.4%	316	260	- 17.7%

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

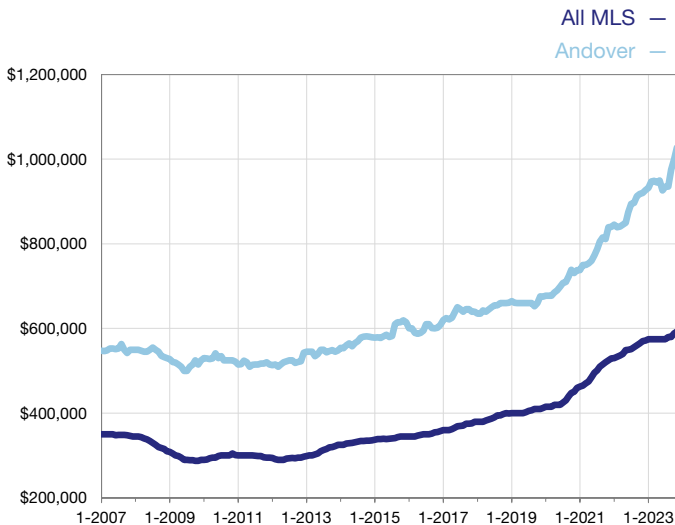
Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	7	- 12.5%	81	89	+ 9.9%
Closed Sales	5	7	+ 40.0%	104	88	- 15.4%
Median Sales Price*	\$337,500	\$343,000	+ 1.6%	\$442,500	\$382,500	- 13.6%
Inventory of Homes for Sale	10	12	+ 20.0%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	21	14	- 33.3%	25	33	+ 32.0%
Percent of Original List Price Received*	99.6%	101.4%	+ 1.8%	102.1%	102.3%	+ 0.2%
New Listings	7	10	+ 42.9%	100	104	+ 4.0%

* 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

