

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	11	0.0%	297	229	- 22.9%
Closed Sales	13	12	- 7.7%	307	229	- 25.4%
Median Sales Price*	\$780,000	\$840,750	+ 7.8%	\$927,000	\$1,001,000	+ 8.0%
Inventory of Homes for Sale	12	17	+ 41.7%	--	--	--
Months Supply of Inventory	0.5	0.9	+ 80.0%	--	--	--
Cumulative Days on Market Until Sale	28	27	- 3.6%	24	31	+ 29.2%
Percent of Original List Price Received*	98.5%	99.1%	+ 0.6%	106.4%	103.0%	- 3.2%
New Listings	4	5	+ 25.0%	320	266	- 16.9%

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

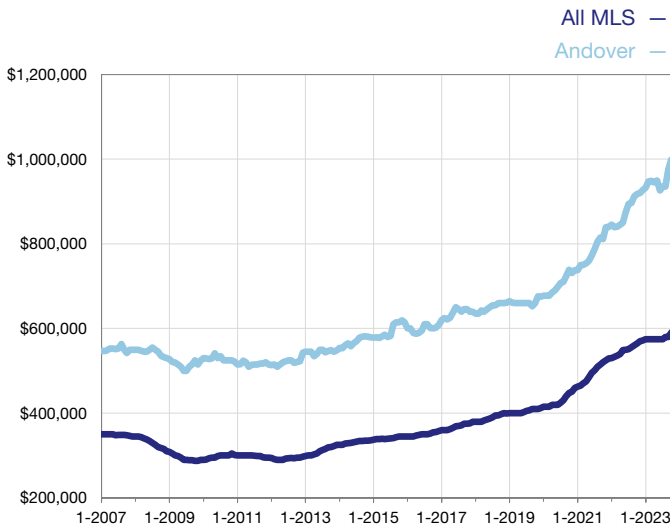
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	8	+ 100.0%	85	95	+ 11.8%
Closed Sales	5	11	+ 120.0%	109	99	- 9.2%
Median Sales Price*	\$548,000	\$527,150	- 3.8%	\$445,000	\$385,000	- 13.5%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	1.0	0.5	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	88	32	- 63.6%	28	32	+ 14.3%
Percent of Original List Price Received*	94.1%	102.7%	+ 9.1%	101.7%	102.3%	+ 0.6%
New Listings	3	1	- 66.7%	103	106	+ 2.9%

* 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

