

Local Market Update – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

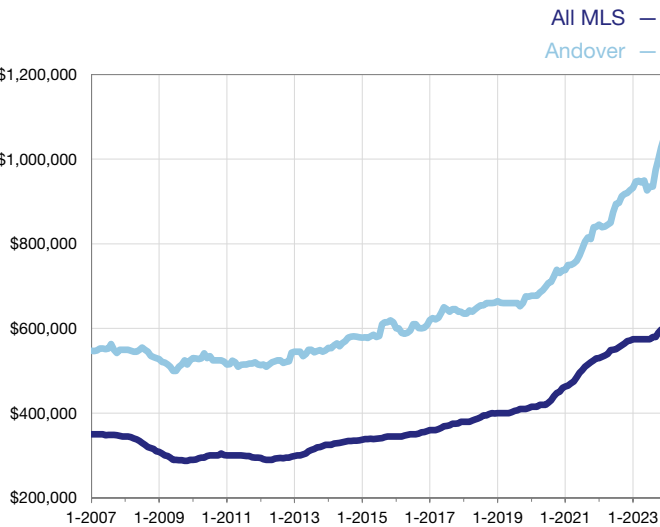
| Single-Family Properties | January | | | Year to Date | | |
|--|-----------|-----------|----------|--------------|-----------|----------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| Key Metrics | | | | | | |
| Pending Sales | 2 | 11 | + 450.0% | 2 | 11 | + 450.0% |
| Closed Sales | 14 | 6 | - 57.1% | 14 | 6 | - 57.1% |
| Median Sales Price* | \$840,950 | \$949,950 | + 13.0% | \$840,950 | \$949,950 | + 13.0% |
| Inventory of Homes for Sale | 17 | 22 | + 29.4% | -- | -- | -- |
| Months Supply of Inventory | 0.7 | 1.1 | + 57.1% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 56 | 43 | - 23.2% | 56 | 43 | - 23.2% |
| Percent of Original List Price Received* | 95.2% | 93.5% | - 1.8% | 95.2% | 93.5% | - 1.8% |
| New Listings | 8 | 13 | + 62.5% | 8 | 13 | + 62.5% |

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

| Condominium Properties | January | | | Year to Date | | |
|--|-----------|-----------|---------|--------------|-----------|---------|
| | 2023 | 2024 | + / - | 2023 | 2024 | + / - |
| Key Metrics | | | | | | |
| Pending Sales | 4 | 2 | - 50.0% | 4 | 2 | - 50.0% |
| Closed Sales | 7 | 2 | - 71.4% | 7 | 2 | - 71.4% |
| Median Sales Price* | \$484,000 | \$480,750 | - 0.7% | \$484,000 | \$480,750 | - 0.7% |
| Inventory of Homes for Sale | 10 | 3 | - 70.0% | -- | -- | -- |
| Months Supply of Inventory | 1.5 | 0.4 | - 73.3% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 123 | 34 | - 72.4% | 123 | 34 | - 72.4% |
| Percent of Original List Price Received* | 102.6% | 104.5% | + 1.9% | 102.6% | 104.5% | + 1.9% |
| New Listings | 8 | 2 | - 75.0% | 8 | 2 | - 75.0% |

* 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

