

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

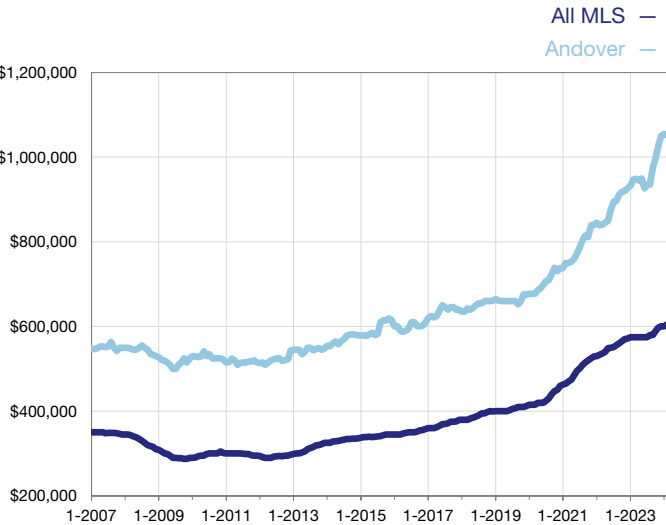
Single-Family Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	9	16	+ 77.8%	11	24	+ 118.2%
Closed Sales	3	10	+ 233.3%	17	16	- 5.9%
Median Sales Price*	\$1,570,000	\$1,037,500	- 33.9%	\$925,000	\$999,450	+ 8.0%
Inventory of Homes for Sale	20	20	0.0%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	287	73	- 74.6%	97	62	- 36.1%
Percent of Original List Price Received*	96.5%	95.9%	- 0.6%	95.4%	95.0%	- 0.4%
New Listings	13	14	+ 7.7%	21	27	+ 28.6%

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

Condominium Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	6	4	- 33.3%	10	5	- 50.0%
Closed Sales	2	1	- 50.0%	9	3	- 66.7%
Median Sales Price*	\$483,500	\$499,900	+ 3.4%	\$484,000	\$499,900	+ 3.3%
Inventory of Homes for Sale	6	11	+ 83.3%	--	--	--
Months Supply of Inventory	0.9	1.5	+ 66.7%	--	--	--
Cumulative Days on Market Until Sale	11	34	+ 209.1%	98	34	- 65.3%
Percent of Original List Price Received*	103.3%	96.2%	- 6.9%	102.8%	101.7%	- 1.1%
New Listings	4	12	+ 200.0%	12	14	+ 16.7%

* 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

