

# Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Andover

### Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	17	19	+ 11.8%	28	41	+ 46.4%
Closed Sales	8	14	+ 75.0%	25	30	+ 20.0%
Median Sales Price*	\$992,500	<b>\$1,170,000</b>	+ 17.9%	\$925,000	<b>\$1,030,000</b>	+ 11.4%
Inventory of Homes for Sale	23	23	0.0%	--	--	--
Months Supply of Inventory	1.0	1.2	+ 20.0%	--	--	--
Cumulative Days on Market Until Sale	60	60	0.0%	85	61	- 28.2%
Percent of Original List Price Received*	101.0%	<b>101.5%</b>	+ 0.5%	97.2%	<b>98.0%</b>	+ 0.8%
New Listings	20	20	0.0%	41	47	+ 14.6%

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

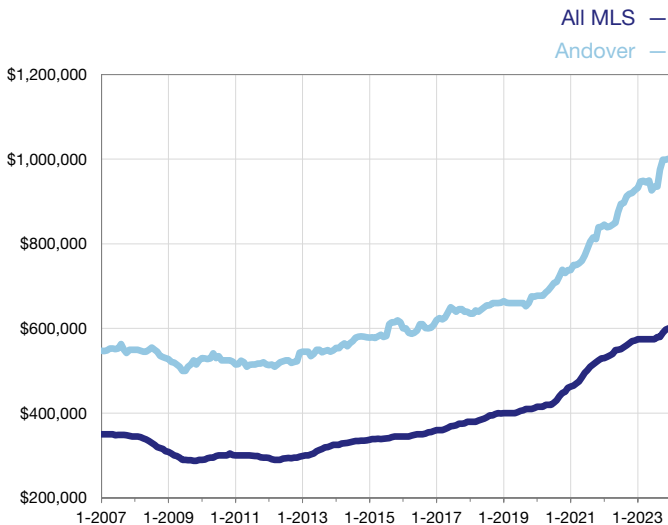
### Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	10	10	0.0%	20	15	- 25.0%
Closed Sales	8	6	- 25.0%	17	9	- 47.1%
Median Sales Price*	\$392,498	<b>\$302,500</b>	- 22.9%	\$399,995	<b>\$335,000</b>	- 16.2%
Inventory of Homes for Sale	13	7	- 46.2%	--	--	--
Months Supply of Inventory	1.9	0.9	- 52.6%	--	--	--
Cumulative Days on Market Until Sale	36	34	- 5.6%	69	34	- 50.7%
Percent of Original List Price Received*	98.3%	<b>105.2%</b>	+ 7.0%	100.7%	<b>104.1%</b>	+ 3.4%
New Listings	17	7	- 58.8%	29	21	- 27.6%

\* 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

