

Local Market Update – April 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

Single-Family Properties

Key Metrics	April			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	22	32	+ 45.5%	50	71	+ 42.0%
Closed Sales	11	10	- 9.1%	36	40	+ 11.1%
Median Sales Price*	\$847,000	\$949,110	+ 12.1%	\$908,500	\$1,026,610	+ 13.0%
Inventory of Homes for Sale	27	33	+ 22.2%	--	--	--
Months Supply of Inventory	1.2	1.6	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	19	19	0.0%	65	50	- 23.1%
Percent of Original List Price Received*	104.5%	106.4%	+ 1.8%	99.5%	100.1%	+ 0.6%
New Listings	27	44	+ 63.0%	68	90	+ 32.4%

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

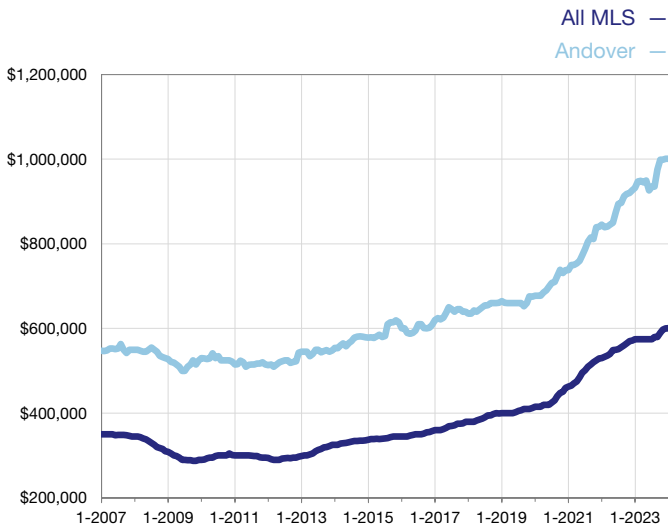
Condominium Properties

Key Metrics	April			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	7	9	+ 28.6%	27	23	- 14.8%
Closed Sales	5	7	+ 40.0%	22	16	- 27.3%
Median Sales Price*	\$285,000	\$400,000	+ 40.4%	\$376,000	\$377,500	+ 0.4%
Inventory of Homes for Sale	11	12	+ 9.1%	--	--	--
Months Supply of Inventory	1.6	1.6	0.0%	--	--	--
Cumulative Days on Market Until Sale	29	19	- 34.5%	60	28	- 53.3%
Percent of Original List Price Received*	105.6%	100.3%	- 5.0%	101.8%	102.4%	+ 0.6%
New Listings	5	13	+ 160.0%	34	35	+ 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

