

# Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Andover

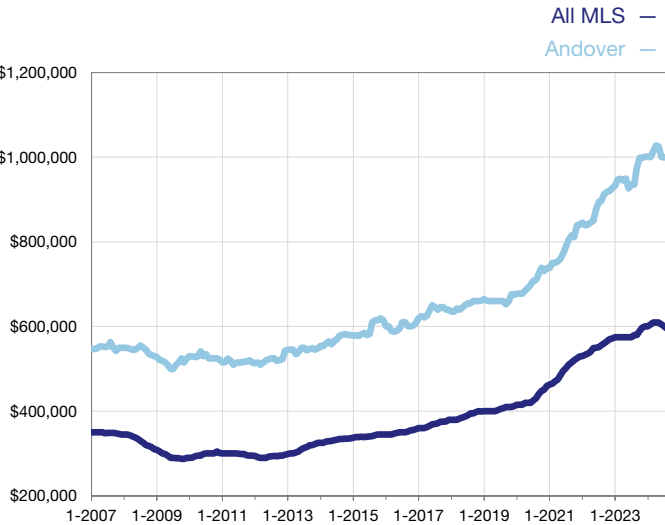
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	33	29	- 12.1%	164	202	+ 23.2%
Closed Sales	28	42	+ 50.0%	143	187	+ 30.8%
Median Sales Price*	\$974,950	\$1,010,000	+ 3.6%	\$1,001,000	\$1,050,000	+ 4.9%
Inventory of Homes for Sale	26	30	+ 15.4%	--	--	--
Months Supply of Inventory	1.4	1.4	0.0%	--	--	--
Cumulative Days on Market Until Sale	25	27	+ 8.0%	31	30	- 3.2%
Percent of Original List Price Received*	102.9%	104.0%	+ 1.1%	104.1%	104.3%	+ 0.2%
New Listings	24	21	- 12.5%	192	235	+ 22.4%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	12	5	- 58.3%	69	62	- 10.1%
Closed Sales	10	7	- 30.0%	63	58	- 7.9%
Median Sales Price*	\$355,000	\$656,000	+ 84.8%	\$380,000	\$391,000	+ 2.9%
Inventory of Homes for Sale	5	13	+ 160.0%	--	--	--
Months Supply of Inventory	0.7	1.8	+ 157.1%	--	--	--
Cumulative Days on Market Until Sale	19	19	0.0%	34	24	- 29.4%
Percent of Original List Price Received*	103.3%	102.7%	- 0.6%	102.4%	101.6%	- 0.8%
New Listings	8	6	- 25.0%	76	80	+ 5.3%

\* 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

