

Local Market Update – September 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Andover

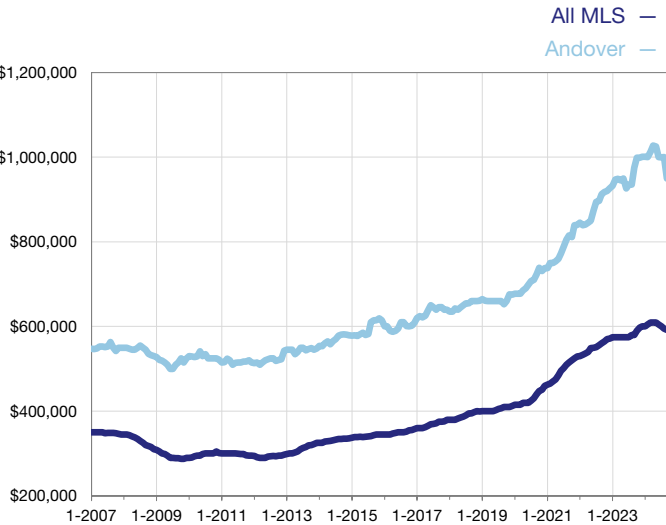
Single-Family Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	16	25	+ 56.3%	180	225	+ 25.0%
Closed Sales	28	15	- 46.4%	171	203	+ 18.7%
Median Sales Price*	\$1,202,500	\$850,000	- 29.3%	\$1,051,000	\$1,040,000	- 1.0%
Inventory of Homes for Sale	36	45	+ 25.0%	--	--	--
Months Supply of Inventory	1.9	2.0	+ 5.3%	--	--	--
Cumulative Days on Market Until Sale	19	22	+ 15.8%	29	29	0.0%
Percent of Original List Price Received*	104.4%	102.8%	- 1.5%	104.1%	104.1%	0.0%
New Listings	29	41	+ 41.4%	221	278	+ 25.8%

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

Condominium Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	5	12	+ 140.0%	74	72	- 2.7%
Closed Sales	11	7	- 36.4%	74	65	- 12.2%
Median Sales Price*	\$475,000	\$700,500	+ 47.5%	\$399,998	\$415,000	+ 3.8%
Inventory of Homes for Sale	3	12	+ 300.0%	--	--	--
Months Supply of Inventory	0.4	1.5	+ 275.0%	--	--	--
Cumulative Days on Market Until Sale	20	44	+ 120.0%	32	27	- 15.6%
Percent of Original List Price Received*	104.8%	99.6%	- 5.0%	102.8%	101.4%	- 1.4%
New Listings	3	10	+ 233.3%	79	90	+ 13.9%

* 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

