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## Andover Real Estate Market is OK for Now Despite COVID

Two homes, two parcels  
sold last month

Ty Morris  
Coldwell Banker Lifestyles

On March 26, Governor Sununu issued the stay-at-home order for New Hampshire. Happy five-week anniversary, my fellow "quarantiners"! It has been a difficult balance of life at home and work from home.

Those with children at home who are either still working or are working from home are left with the difficult daily moral dilemma of "Who gets my attention?" Of course, the answer should be the children. *Always* the children.

But for many, including our home, work life does not stop. For many, work life has gotten busier! Thank you to those who are still out keeping our country going, and especially our health care workers.

Four properties sold in Andover during late March and early April. In comparison, last year only two properties sold during this time period. In 2019, three houses were listed from March 1 to April 15; this year, there were 10.

So in the month of the coronavirus threat and the stay-at-home order, more homes were listed in our small community than any time since 2016. What's impressive is that a quarter of the homes that are on the market right now in Andover went under contract very quickly. The homes that are under contract have an average asking price of \$444,250.

Regionally, things are a little different. In Merrimack County, listings are down 30% from last year. My interpretation of this is optimistic. Our

market is a balancing act of supply and demand. A spike or dip on either side means price fluctuations. The COVID-19 virus has so far distributed its weariness evenly for both buyers and sellers.

Personally, I've seen a decrease in supply (listings) but an increase in demand (buyers). Traditionally this means prices should actually increase, but during this time of uncertainty, both buyers and sellers don't want to risk the money. Thus, prices are remaining stable. I can't stress enough, though, the importance of this balancing act, especially amid our (understandably) fear-stricken society.

### More Virtual Tours

Logistically, the mechanics of buying or selling your home remain the same. We are seeing more virtual tours; however, private showings are still popular. Open houses are restricted.

Home inspection is business as usual. Appraisals seem to be a wildcard, and we have seen some delays due to this aspect of the financing process. Real estate closings are happening either virtually, via mail-in, or using separate offices so clients can maintain a safe distance from one another.

So, is COVID-19 wreaking havoc on our housing market? It doesn't appear to be. Inventory is up (for now, in Andover), demand remains high, and prices are stable. We all wish we had a crystal ball and I'm knocking on wood with each stroke of my keyboard.

For more local real estate information, call me at 237-2060.

### Andover Real Estate Sales

Two homes sold in Andover between March 7 and April 16, 2020.

Dr. Dan Bezon sold 170 Kearsarge Mountain Road to Lany and Cynthia Clark for \$165,000. Built in 1993, this three bedroom and three bathroom modified ranch has 1,794 square feet of living space and sits on 1.0 acre. Debra Walker of Coldwell Banker Lifestyles represented both the buyer and the seller.

Gate City Development Partners, LLC sold 170 Switch Road to Jayson Thompson and Chelsea Lafond. Congratulations to them on their brand-new home! There were no real estate agents included in their transfer of sale.

Two parcels of land also sold:  
John Jurta sold to David Margiotti 260 Emery Road, which consists of approximately 30 acres for \$100,000.

James Arone sold to Branden Singh 978A Franklin Highway, which consists of 2.61 acres for \$35,000.

*Real estate information derived from the New England Real Estate Network and the NH Registry of Deeds.*

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Thank you.



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