

Andover Real Estate Transactions for January 2022

Buyer demand is pushing the market

Ty Morris, Coldwell Banker Lifestyles

Two December home sales closed out the 2021 selling season:

Geraldine Hutson sold her home at 126 Main Street to Anthony and Theresa Murphy for \$279,000. This three bedroom and two bathroom cape with a detached garage sits on .81 acres and has 1,682 square feet of living space. Ty Morris of Coldwell Banker Lifestyles represented both sides of the transaction.

Christopher Young sold 18 Gale Road to Kathryn Kraysler and Donald Roine for \$353,500. This three bedroom and two bathroom cape circa 1850 sits on 3.47 acres and has 1,750 square feet of living space. John Kinney of Coldwell Banker Lifestyles represented the seller and Aaron Harman of BHHS Verani represented the buyers.

After a holiday lull, buyers are back on the hunt amidst rising COVID concerns.

Our market crystal ball has become a little clearer as we enter familiar territory. A year ago marked a milestone in buyer demand as cars filled with eager buyers lined our country roads waiting for their turn to visit an open house.

Multiple-offer scenarios had agents scratching their heads over how they could make their clients' offer the most

competitive. A big factor for this activity, as I reported before, was the concerning climate of the pandemic combined with inventory in short supply.

Well, here we are again. Amidst rising numbers of active COVID cases, hospitals being overrun, and cities beginning the discussion of more shutdowns, buyer demand is, again, pushing the market. There are some differences we hope will curb the pendulum: interest rates and rising supply.

Talk of the federal interest rates beginning a systematic hike implies there will be an effect on mortgage rates (although the two are not directly related). This is generating an immediate sense of urgency, further fueling buyer demand.

However, it should taper in the future as the numbers shift. Furthermore, with the public continuing to be free of mandates and many being vaccinated, some homeowners are feeling more comfortable with folks in their home.

For sellers, there is no need to wait until the spring market. It is already here! For buyers, it may be hard to believe, but with interest rates forecasted to rise and demand continuing to be high, the best time to buy continues to be "Now!"

Andover Home Sales in 2021

Total Home Sales: 38 (down 2% from 2020)

Average Sale Price: \$378,630 (up 36%

from 2020)

Median Days on Market: 6 (down from 11 in 2020)

List Price to Sale Price Ratio: 104.4% (up from 98% in 2020)

These statistics for single family homes sold in Andover in 2021 come from NEREN.com. For more local real estate information, call Ty Morris at 603 237-2060.



Roofs from page 3

inspected and replaced as needed, underlayment installed, new similar asphalt shingles, drip edges, and roof vent installed, all flashing inspected and replaced as needed, rake trees repaired, and damaged gable trim wrapped for protection. The roof of the attached historic outhouse will also be replaced, as will the roof of the more recent small addition on the building's east side.

From the AHS Grant Application

The Potter Place Railroad Station may be unique in having survived almost unchanged since its construction in 1874. It is cited in Bryant and Carolyn Tolles' *New Hampshire Architecture* as "perhaps the state's finest nineteenth century wooden railroad station."

The exterior and main level rooms appear virtually as they did in the late nineteenth century with minor changes. The station has been owned by the Andover Historical Society and operated as a museum since 1983. The station is in its original location and is the dominant struc-

ture of the small railroad community.

Although no longer a bustling center, Potter Place has escaped modern infill and intrusions, and retains a charming nineteenth century atmosphere.

Work to be done: Broken and loose roof slates will be fixed or replaced with Vermont slate and any underlying problems will be repaired. Copper will be used as flashing on dormers and the hips, which is supported by existing copper flashing on the dormers, and copper gutters will be replaced on the two sides where support rods still exist.

Shoulder-high drain pipes still stand at three corners, but their condition and destination are unknown. Most of the drainage work will be done by volunteers.

This work is an important component in an ongoing program of restoration. In 2020, an in-house crew removed the rotting semaphore, which is being repaired and will be re-erected in 2022. Repairing the roof and replacing the gutters precedes repairing or replacing the platform that has been damaged by water.



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| Drake's Place Eatery and Market | Gift Certificate | Nan Davis |
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