



#1 Agent in Andover for Three Years in a Row!

*According to NEREN, Inc., for dollar volume and unit sales.

THE home PAGE

DECEMBER 2022

MARKET

update

\$420,000
MEDIAN SALE PRICE

33
OF HOMES SOLD

\$101.4%
LIST TO SALE PRICE RATIO

7
MEDIAN DAYS ON MARKET

+16%
SALE PRICE % CHANGE FROM 2021

3
OF AVAILABLE HOMES

data received from neren.com / single family home sales / as of 11/16/2022



MARKET SLOWS AFTER FEDS HIT THE BRAKES

by Ty Morris, Realtor®

As of today, November 15, 2022, your 30 year fixed mortgage rate sits at 7.31%. This is nearly a 4 point jump this year! Consequently, the list to sale price ratio has fallen 4% but is still (just barely) over 100%. With the mortgaged dollar selling at a premium, buyers are not as willing to over bid as drastically as prior to the rate increases. Furthermore, buyers are more critical with their decision making. Key Takeaways: Sellers, pricing with the ebbing market is crucial for a successful listing. Also, careful considerations about repairs and updates prior to listing might make the difference. Buyers, hang tight, we're almost there! If our central banks can manage their inflation agenda properly, I hope for a more balanced real estate market for 2023.



It's a Wonderful Life

What's the name of the guardian angel who takes George Bailey on his journey?

The Muppet Christmas Carol

What is the name of the tune sung by Kermit the Frog on Christmas Eve?



Name the Movie:

"Fra-gee-leh! It must be Italian!"



TRANSACTIONS

181 PUTNEY ROAD
2 Bed | 1 Bath | 11.0 Acres | 1,080 Sq Ft
The Martin Thisell Trust sold to the McCarthy-Rice Family Trust for \$220,000

900 FRANKLIN HIGHWAY
3 Bed | 1 Bath | 1.90 Acres | 2,115 Sq Ft
Tymeless Properties LLC sold to Dennis and Olivia Stevens for \$315,000

83 AGONY HILL ROAD
4 Bed | 2 Bath | 5.90 Acres | 1,140 Sq Ft
Donald and Linda Varnum sold to Stephanie Pike and Thomas McMenamin

159 PLAINS ROAD
4 Bed | 3 Bath | 1.10 Acres | 3,052 Sq Ft
Roger and Kimberly Laro sold to Benjamin and Ariel Braggins for \$470,000

THE DIFFERENCE A YEAR MAKES...

- The # of transactions were down 13% from '21 and 7% higher in price.
- Days on the market were about the same; 7, up from 6.
- List to sale price ratio down to 101.5% from 104.4%. Big drop!
- Median sale price soars from \$351,000 to \$420,000.
- 30-year fixed mortgage rates jump from 3% to 7%!

ANSWERS:
1. Frosty the Snowman, 2. Randy, 3. The Wet Bandits, 4. Candy, 5. One More Sleep, 6. Clarence, 7. A Christmas Story

HAPPY HOLIDAYS! SEE YOU IN THE NEW YEAR!

THIS PAGE SPONSORED BY
YOUR HOMETOWN REALTOR

TY MORRIS
CELL: 603.237.2060 | OFFICE: 603.526.4020

COLDWELL BANKER
LIFESTYLES