

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	37	31	- 16.2%	494	424	- 14.2%
Closed Sales	41	43	+ 4.9%	498	434	- 12.9%
Median Sales Price*	\$441,000	\$445,000	+ 0.9%	\$420,000	\$450,000	+ 7.1%
Inventory of Homes for Sale	26	25	- 3.8%	--	--	--
Months Supply of Inventory	0.6	0.7	+ 16.7%	--	--	--
Cumulative Days on Market Until Sale	21	35	+ 66.7%	21	25	+ 19.0%
Percent of Original List Price Received*	102.7%	98.2%	- 4.4%	104.4%	103.3%	- 1.1%
New Listings	19	27	+ 42.1%	555	489	- 11.9%

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

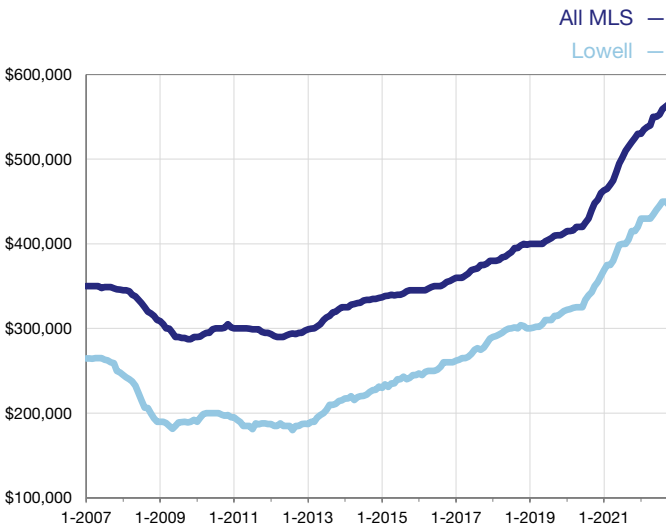
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	32	16	- 50.0%	373	311	- 16.6%
Closed Sales	40	20	- 50.0%	373	327	- 12.3%
Median Sales Price*	\$286,500	\$307,500	+ 7.3%	\$280,000	\$300,000	+ 7.1%
Inventory of Homes for Sale	35	18	- 48.6%	--	--	--
Months Supply of Inventory	1.1	0.7	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	40	23	- 42.5%	31	33	+ 6.5%
Percent of Original List Price Received*	98.8%	102.1%	+ 3.3%	101.4%	103.1%	+ 1.7%
New Listings	17	8	- 52.9%	420	330	- 21.4%

* 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

