

Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	26	+ 44.4%	18	26	+ 44.4%
Closed Sales	28	24	- 14.3%	28	24	- 14.3%
Median Sales Price*	\$440,000	\$470,000	+ 6.8%	\$440,000	\$470,000	+ 6.8%
Inventory of Homes for Sale	30	21	- 30.0%	--	--	--
Months Supply of Inventory	0.7	0.6	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	29	36	+ 24.1%	29	36	+ 24.1%
Percent of Original List Price Received*	100.2%	99.4%	- 0.8%	100.2%	99.4%	- 0.8%
New Listings	25	23	- 8.0%	25	23	- 8.0%

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

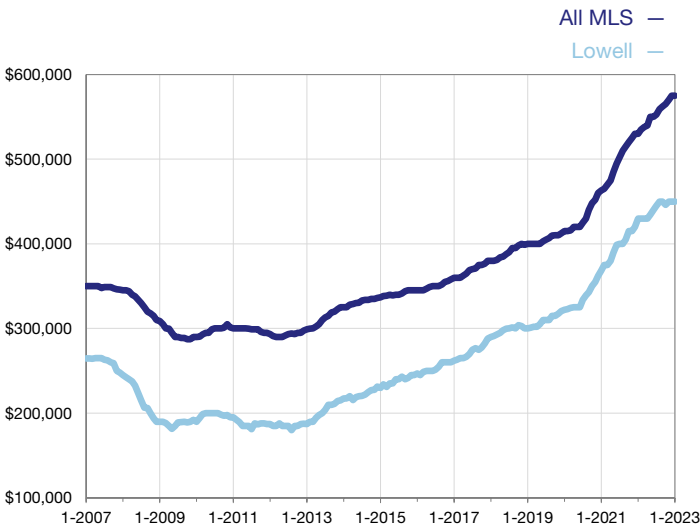
Condominium Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	26	+ 36.8%	19	26	+ 36.8%
Closed Sales	23	18	- 21.7%	23	18	- 21.7%
Median Sales Price*	\$285,000	\$337,500	+ 18.4%	\$285,000	\$337,500	+ 18.4%
Inventory of Homes for Sale	33	15	- 54.5%	--	--	--
Months Supply of Inventory	1.1	0.6	- 45.5%	--	--	--
Cumulative Days on Market Until Sale	44	22	- 50.0%	44	22	- 50.0%
Percent of Original List Price Received*	98.1%	101.5%	+ 3.5%	98.1%	101.5%	+ 3.5%
New Listings	20	23	+ 15.0%	20	23	+ 15.0%

* 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

