

# Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	24	24	0.0%	42	46	+ 9.5%
Closed Sales	26	19	- 26.9%	54	44	- 18.5%
Median Sales Price*	\$416,000	<b>\$410,000</b>	- 1.4%	\$439,000	<b>\$445,000</b>	+ 1.4%
Inventory of Homes for Sale	30	14	- 53.3%	--	--	--
Months Supply of Inventory	0.7	0.4	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	22	28	+ 27.3%	25	32	+ 28.0%
Percent of Original List Price Received*	105.6%	99.3%	- 6.0%	102.8%	99.4%	- 3.3%
New Listings	28	16	- 42.9%	53	39	- 26.4%

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

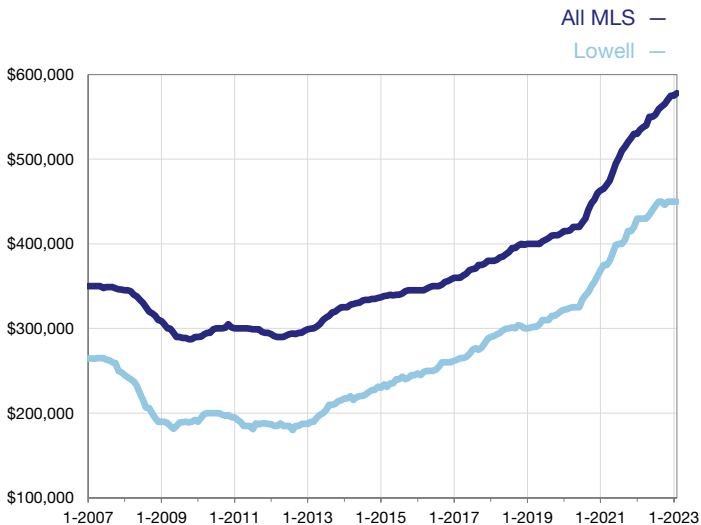
### Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	28	25	- 10.7%	47	47	0.0%
Closed Sales	20	14	- 30.0%	43	32	- 25.6%
Median Sales Price*	\$325,500	<b>\$293,500</b>	- 9.8%	\$310,000	<b>\$311,000</b>	+ 0.3%
Inventory of Homes for Sale	28	8	- 71.4%	--	--	--
Months Supply of Inventory	0.9	0.3	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	48	33	- 31.3%	46	27	- 41.3%
Percent of Original List Price Received*	101.1%	104.1%	+ 3.0%	99.5%	102.6%	+ 3.1%
New Listings	25	15	- 40.0%	45	38	- 15.6%

\* 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

