

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lawrence

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	12	- 14.3%	33	19	- 42.4%
Closed Sales	12	6	- 50.0%	36	18	- 50.0%
Median Sales Price*	\$450,000	\$462,500	+ 2.8%	\$420,000	\$449,000	+ 6.9%
Inventory of Homes for Sale	13	7	- 46.2%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	20	20	0.0%	26	24	- 7.7%
Percent of Original List Price Received*	105.7%	103.9%	- 1.7%	102.2%	103.0%	+ 0.8%
New Listings	16	14	- 12.5%	39	22	- 43.6%

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

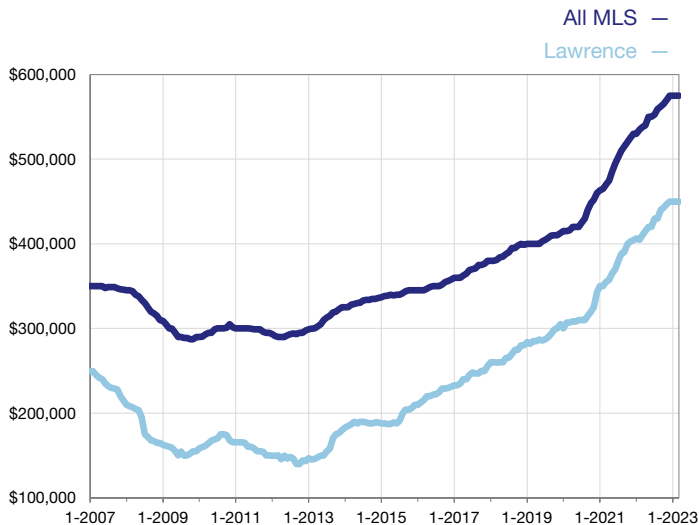
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	9	+ 28.6%	12	17	+ 41.7%
Closed Sales	6	3	- 50.0%	16	6	- 62.5%
Median Sales Price*	\$242,500	\$235,000	- 3.1%	\$272,500	\$297,500	+ 9.2%
Inventory of Homes for Sale	5	4	- 20.0%	--	--	--
Months Supply of Inventory	0.8	1.0	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	29	9	- 69.0%	23	15	- 34.8%
Percent of Original List Price Received*	101.8%	98.4%	- 3.3%	103.7%	100.0%	- 3.6%
New Listings	5	11	+ 120.0%	14	21	+ 50.0%

* 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

