

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	41	24	- 41.5%	83	67	- 19.3%
Closed Sales	31	28	- 9.7%	85	72	- 15.3%
Median Sales Price*	\$420,000	\$427,500	+ 1.8%	\$437,000	\$435,000	- 0.5%
Inventory of Homes for Sale	31	20	- 35.5%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	33	43	+ 30.3%	28	36	+ 28.6%
Percent of Original List Price Received*	103.1%	101.9%	- 1.2%	102.9%	100.3%	- 2.5%
New Listings	47	27	- 42.6%	100	66	- 34.0%

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

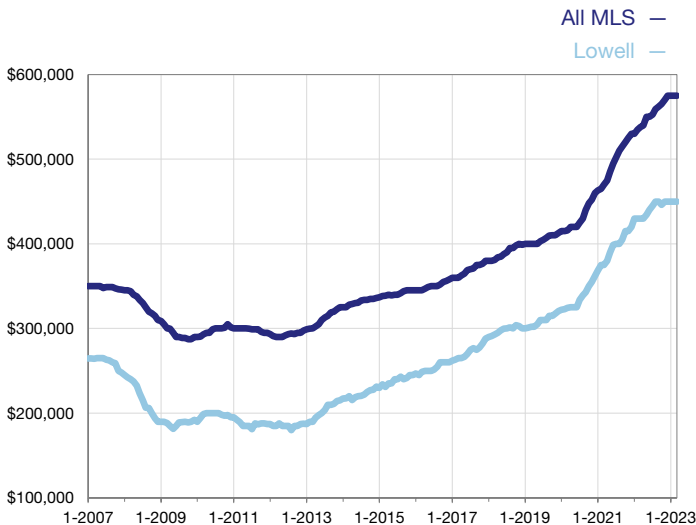
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	28	21	- 25.0%	75	59	- 21.3%
Closed Sales	26	19	- 26.9%	69	52	- 24.6%
Median Sales Price*	\$276,750	\$333,000	+ 20.3%	\$285,000	\$320,000	+ 12.3%
Inventory of Homes for Sale	33	20	- 39.4%	--	--	--
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	38	45	+ 18.4%	43	34	- 20.9%
Percent of Original List Price Received*	102.9%	101.4%	- 1.5%	100.8%	102.1%	+ 1.3%
New Listings	35	26	- 25.7%	80	65	- 18.8%

* 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

