

# Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	40	23	- 42.5%	123	85	- 30.9%
Closed Sales	31	15	- 51.6%	116	88	- 24.1%
Median Sales Price*	\$439,000	<b>\$445,000</b>	+ 1.4%	\$439,000	<b>\$437,500</b>	- 0.3%
Inventory of Homes for Sale	40	22	- 45.0%	--	--	--
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	18	23	+ 27.8%	25	34	+ 36.0%
Percent of Original List Price Received*	107.3%	<b>102.3%</b>	- 4.7%	104.1%	<b>100.7%</b>	- 3.3%
New Listings	51	24	- 52.9%	151	90	- 40.4%

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

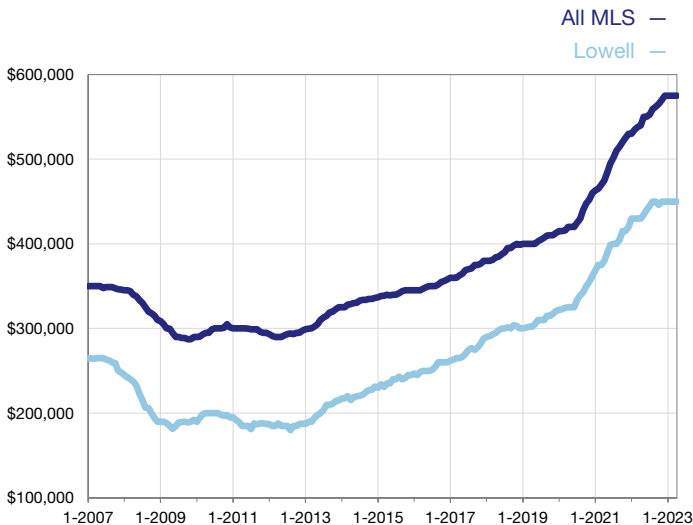
### Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	31	35	+ 12.9%	106	91	- 14.2%
Closed Sales	30	20	- 33.3%	99	72	- 27.3%
Median Sales Price*	\$286,392	<b>\$327,500</b>	+ 14.4%	\$285,000	<b>\$320,963</b>	+ 12.6%
Inventory of Homes for Sale	25	10	- 60.0%	--	--	--
Months Supply of Inventory	0.8	0.4	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	43	27	- 37.2%	43	32	- 25.6%
Percent of Original List Price Received*	104.4%	<b>101.7%</b>	- 2.6%	101.9%	<b>102.0%</b>	+ 0.1%
New Listings	28	24	- 14.3%	108	89	- 17.6%

\* 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

