

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lawrence

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	12	- 36.8%	65	42	- 35.4%
Closed Sales	17	9	- 47.1%	66	32	- 51.5%
Median Sales Price*	\$430,000	\$435,000	+ 1.2%	\$435,000	\$437,500	+ 0.6%
Inventory of Homes for Sale	13	5	- 61.5%	--	--	--
Months Supply of Inventory	0.8	0.5	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	21	17	- 19.0%	23	24	+ 4.3%
Percent of Original List Price Received*	106.0%	106.8%	+ 0.8%	103.8%	104.0%	+ 0.2%
New Listings	14	9	- 35.7%	72	47	- 34.7%

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

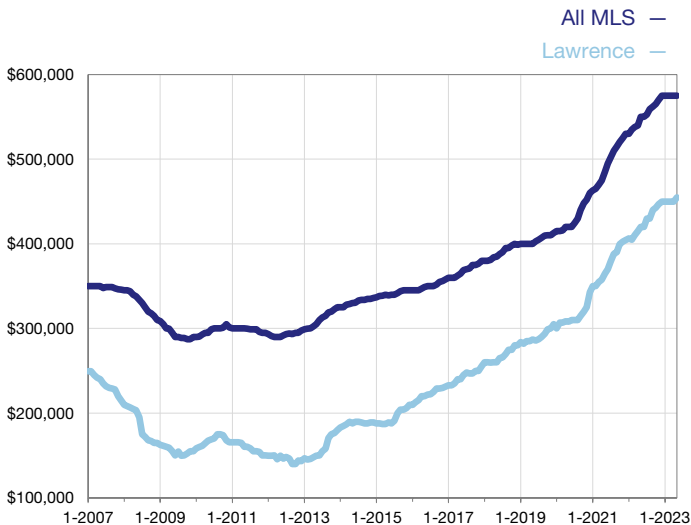
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	3	+ 200.0%	18	22	+ 22.2%
Closed Sales	8	5	- 37.5%	26	21	- 19.2%
Median Sales Price*	\$225,500	\$199,900	- 11.4%	\$242,500	\$285,000	+ 17.5%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	0.5	0.5	0.0%	--	--	--
Cumulative Days on Market Until Sale	10	12	+ 20.0%	19	16	- 15.8%
Percent of Original List Price Received*	110.1%	101.4%	- 7.9%	106.1%	99.4%	- 6.3%
New Listings	1	2	+ 100.0%	19	24	+ 26.3%

* 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

