

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	38	34	- 10.5%	161	119	- 26.1%
Closed Sales	37	20	- 45.9%	153	109	- 28.8%
Median Sales Price*	\$450,000	<b>\$406,500</b>	- 9.7%	\$442,500	<b>\$430,000</b>	- 2.8%
Inventory of Homes for Sale	56	26	- 53.6%	--	--	--
Months Supply of Inventory	1.5	0.8	- 46.7%	--	--	--
Cumulative Days on Market Until Sale	16	25	+ 56.3%	23	32	+ 39.1%
Percent of Original List Price Received*	109.9%	<b>104.3%</b>	- 5.1%	105.5%	<b>101.4%</b>	- 3.9%
New Listings	57	40	- 29.8%	208	129	- 38.0%

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

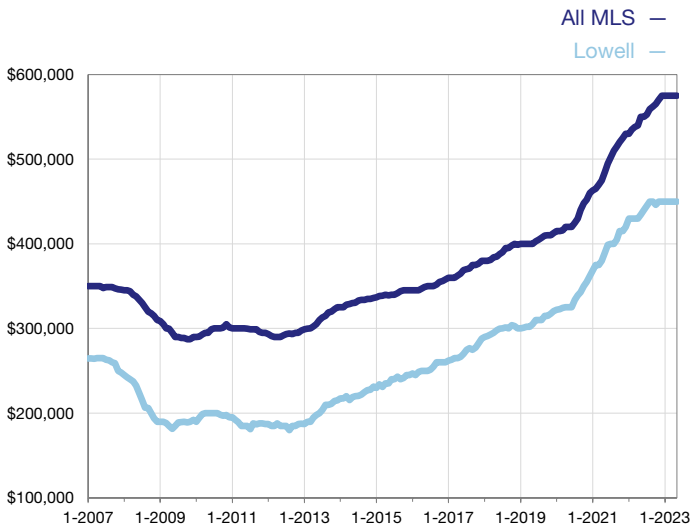
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	23	+ 15.0%	126	109	- 13.5%
Closed Sales	36	24	- 33.3%	135	97	- 28.1%
Median Sales Price*	\$285,000	<b>\$314,000</b>	+ 10.2%	\$285,000	<b>\$320,000</b>	+ 12.3%
Inventory of Homes for Sale	35	11	- 68.6%	--	--	--
Months Supply of Inventory	1.2	0.4	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	24	28	+ 16.7%	38	31	- 18.4%
Percent of Original List Price Received*	104.5%	<b>102.9%</b>	- 1.5%	102.6%	<b>102.1%</b>	- 0.5%
New Listings	32	20	- 37.5%	139	105	- 24.5%

\* 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

