

Local Market Update – June 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	56	34	- 39.3%	217	152	- 30.0%
Closed Sales	44	34	- 22.7%	197	143	- 27.4%
Median Sales Price*	\$492,450	\$494,500	+ 0.4%	\$450,000	\$440,000	- 2.2%
Inventory of Homes for Sale	63	17	- 73.0%	--	--	--
Months Supply of Inventory	1.6	0.6	- 62.5%	--	--	--
Cumulative Days on Market Until Sale	20	12	- 40.0%	23	28	+ 21.7%
Percent of Original List Price Received*	106.1%	106.7%	+ 0.6%	105.6%	102.6%	- 2.8%
New Listings	67	27	- 59.7%	275	156	- 43.3%

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

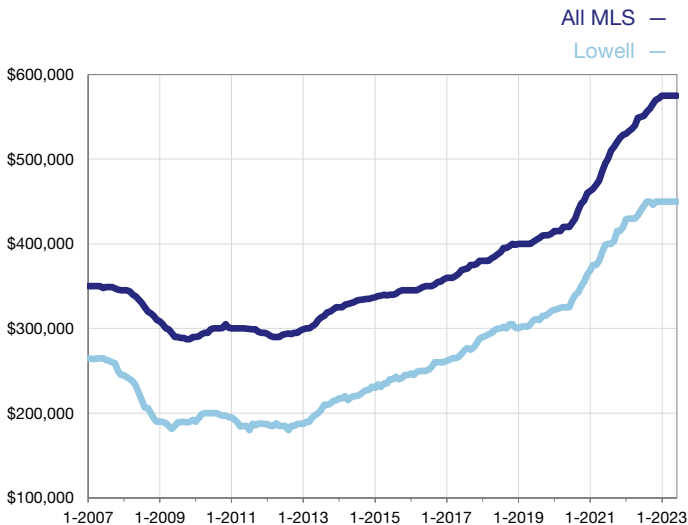
Condominium Properties

Key Metrics	June			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	26	23	- 11.5%	152	130	- 14.5%
Closed Sales	20	25	+ 25.0%	155	122	- 21.3%
Median Sales Price*	\$319,000	\$335,000	+ 5.0%	\$287,500	\$324,950	+ 13.0%
Inventory of Homes for Sale	47	8	- 83.0%	--	--	--
Months Supply of Inventory	1.6	0.3	- 81.3%	--	--	--
Cumulative Days on Market Until Sale	17	31	+ 82.4%	35	31	- 11.4%
Percent of Original List Price Received*	104.5%	103.9%	- 0.6%	102.8%	102.5%	- 0.3%
New Listings	39	17	- 56.4%	178	123	- 30.9%

* 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

