

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	29	32	+ 10.3%	246	176	- 28.5%
Closed Sales	51	22	- 56.9%	248	166	- 33.1%
Median Sales Price*	\$471,000	\$485,250	+ 3.0%	\$450,000	\$445,000	- 1.1%
Inventory of Homes for Sale	68	22	- 67.6%	--	--	--
Months Supply of Inventory	1.8	0.8	- 55.6%	--	--	--
Cumulative Days on Market Until Sale	20	33	+ 65.0%	22	28	+ 27.3%
Percent of Original List Price Received*	105.4%	102.3%	- 2.9%	105.6%	102.6%	- 2.8%
New Listings	39	32	- 17.9%	314	188	- 40.1%

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

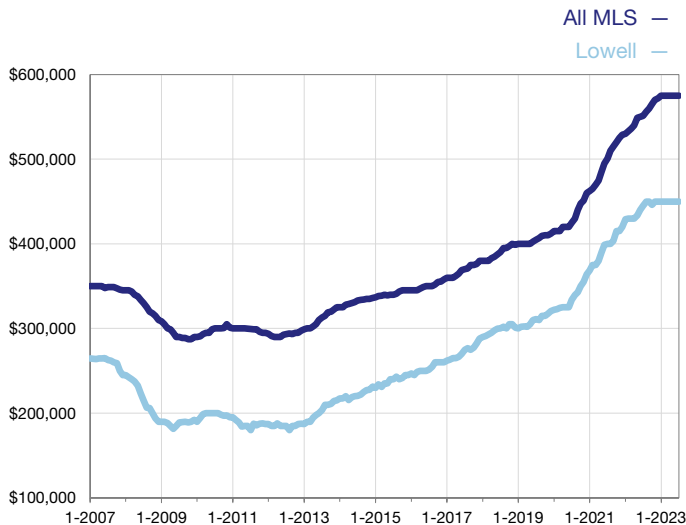
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	47	18	- 61.7%	199	146	- 26.6%
Closed Sales	24	20	- 16.7%	179	142	- 20.7%
Median Sales Price*	\$305,000	\$304,000	- 0.3%	\$290,000	\$323,050	+ 11.4%
Inventory of Homes for Sale	31	14	- 54.8%	--	--	--
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	14	17	+ 21.4%	32	29	- 9.4%
Percent of Original List Price Received*	106.0%	105.2%	- 0.8%	103.3%	102.8%	- 0.5%
New Listings	34	23	- 32.4%	212	145	- 31.6%

* 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

