

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lawrence

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	13	+ 8.3%	106	71	- 33.0%
Closed Sales	12	10	- 16.7%	111	66	- 40.5%
Median Sales Price*	\$504,500	\$486,000	- 3.7%	\$447,000	\$452,500	+ 1.2%
Inventory of Homes for Sale	10	8	- 20.0%	--	--	--
Months Supply of Inventory	0.7	0.9	+ 28.6%	--	--	--
Cumulative Days on Market Until Sale	20	16	- 20.0%	24	22	- 8.3%
Percent of Original List Price Received*	104.6%	105.0%	+ 0.4%	104.4%	103.7%	- 0.7%
New Listings	10	15	+ 50.0%	113	82	- 27.4%

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

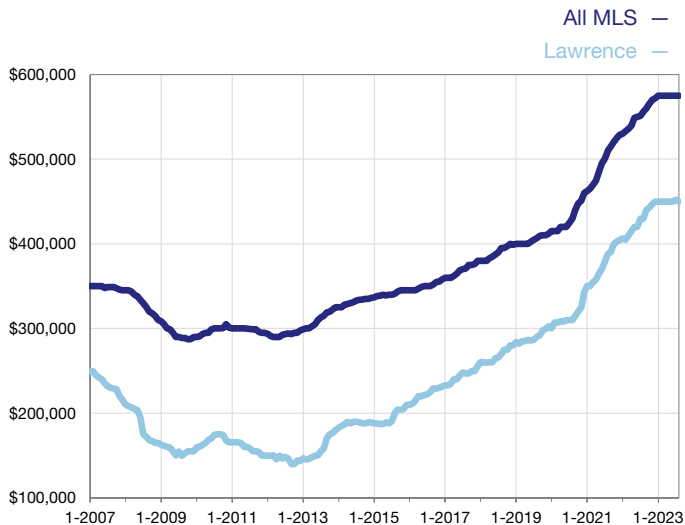
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	5	- 16.7%	28	33	+ 17.9%
Closed Sales	2	4	+ 100.0%	31	31	0.0%
Median Sales Price*	\$152,500	\$360,500	+ 136.4%	\$240,000	\$290,000	+ 20.8%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	0.9	1.0	+ 11.1%	--	--	--
Cumulative Days on Market Until Sale	21	10	- 52.4%	21	15	- 28.6%
Percent of Original List Price Received*	101.2%	108.1%	+ 6.8%	105.7%	101.3%	- 4.2%
New Listings	4	6	+ 50.0%	32	38	+ 18.8%

* 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

