

# Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	43	36	- 16.3%	289	204	- 29.4%
Closed Sales	40	25	- 37.5%	288	191	- 33.7%
Median Sales Price*	\$452,500	<b>\$540,000</b>	+ 19.3%	\$450,000	<b>\$460,000</b>	+ 2.2%
Inventory of Homes for Sale	56	23	- 58.9%	--	--	--
Months Supply of Inventory	1.5	0.8	- 46.7%	--	--	--
Cumulative Days on Market Until Sale	19	33	+ 73.7%	22	29	+ 31.8%
Percent of Original List Price Received*	101.7%	<b>101.8%</b>	+ 0.1%	105.0%	<b>102.5%</b>	- 2.4%
New Listings	41	31	- 24.4%	355	219	- 38.3%

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

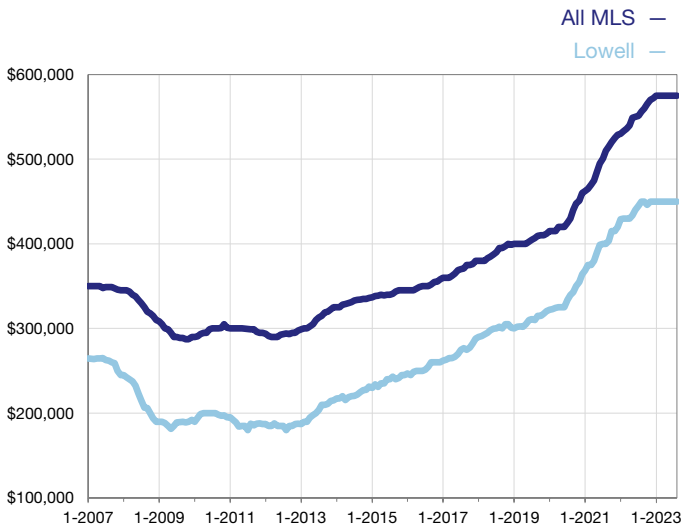
### Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	28	+ 3.7%	226	170	- 24.8%
Closed Sales	46	19	- 58.7%	225	161	- 28.4%
Median Sales Price*	\$301,250	<b>\$389,000</b>	+ 29.1%	\$296,000	<b>\$325,000</b>	+ 9.8%
Inventory of Homes for Sale	27	11	- 59.3%	--	--	--
Months Supply of Inventory	0.9	0.5	- 44.4%	--	--	--
Cumulative Days on Market Until Sale	35	22	- 37.1%	33	28	- 15.2%
Percent of Original List Price Received*	104.5%	<b>104.8%</b>	+ 0.3%	103.5%	<b>103.1%</b>	- 0.4%
New Listings	26	22	- 15.4%	238	166	- 30.3%

\* 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

