

# Local Market Update – September 2023

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## Lawrence

### Single-Family Properties

| Key Metrics                              | September |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 9         | 13               | + 44.4% | 115          | 80               | - 30.4% |
| Closed Sales                             | 13        | 11               | - 15.4% | 124          | 77               | - 37.9% |
| Median Sales Price*                      | \$475,000 | <b>\$480,000</b> | + 1.1%  | \$450,000    | <b>\$458,000</b> | + 1.8%  |
| Inventory of Homes for Sale              | 14        | 8                | - 42.9% | --           | --               | --      |
| Months Supply of Inventory               | 1.0       | <b>0.9</b>       | - 10.0% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 26        | <b>22</b>        | - 15.4% | 24           | <b>22</b>        | - 8.3%  |
| Percent of Original List Price Received* | 100.8%    | <b>104.1%</b>    | + 3.3%  | 104.0%       | <b>103.7%</b>    | - 0.3%  |
| New Listings                             | 14        | <b>14</b>        | 0.0%    | 127          | <b>95</b>        | - 25.2% |

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

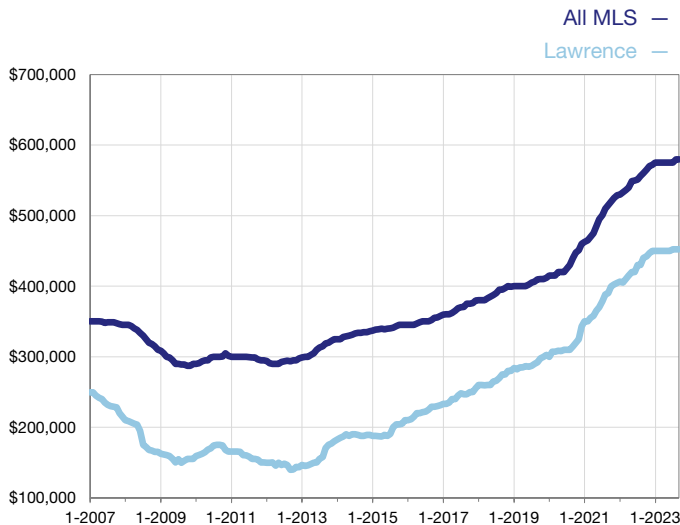
### Condominium Properties

| Key Metrics                              | September |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 4         | 3                | - 25.0% | 32           | 36               | + 12.5% |
| Closed Sales                             | 5         | 4                | - 20.0% | 36           | 35               | - 2.8%  |
| Median Sales Price*                      | \$272,000 | <b>\$251,000</b> | - 7.7%  | \$240,000    | <b>\$260,000</b> | + 8.3%  |
| Inventory of Homes for Sale              | 3         | 2                | - 33.3% | --           | --               | --      |
| Months Supply of Inventory               | 0.7       | <b>0.5</b>       | - 28.6% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 27        | <b>18</b>        | - 33.3% | 22           | <b>16</b>        | - 27.3% |
| Percent of Original List Price Received* | 105.8%    | <b>101.1%</b>    | - 4.4%  | 105.7%       | <b>100.8%</b>    | - 4.6%  |
| New Listings                             | 4         | <b>1</b>         | - 75.0% | 36           | <b>39</b>        | + 8.3%  |

\* 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

