

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	34	29	- 14.7%	323	225	- 30.3%
Closed Sales	40	30	- 25.0%	328	221	- 32.6%
Median Sales Price*	\$457,500	\$498,000	+ 8.9%	\$450,000	\$465,000	+ 3.3%
Inventory of Homes for Sale	62	34	- 45.2%	--	--	--
Months Supply of Inventory	1.7	1.3	- 23.5%	--	--	--
Cumulative Days on Market Until Sale	24	22	- 8.3%	22	28	+ 27.3%
Percent of Original List Price Received*	101.4%	104.8%	+ 3.4%	104.6%	102.8%	- 1.7%
New Listings	49	38	- 22.4%	404	257	- 36.4%

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

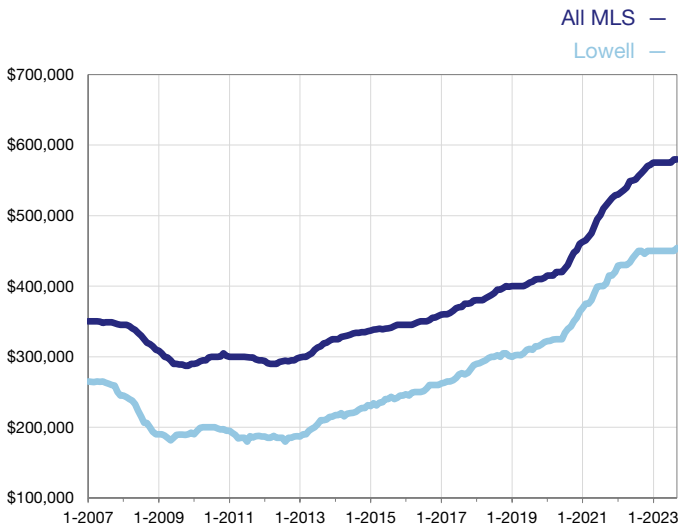
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	21	26	+ 23.8%	247	188	- 23.9%
Closed Sales	36	18	- 50.0%	261	179	- 31.4%
Median Sales Price*	\$320,000	\$329,000	+ 2.8%	\$300,000	\$325,000	+ 8.3%
Inventory of Homes for Sale	35	12	- 65.7%	--	--	--
Months Supply of Inventory	1.2	0.6	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	45	20	- 55.6%	35	27	- 22.9%
Percent of Original List Price Received*	103.2%	102.5%	- 0.7%	103.5%	103.0%	- 0.5%
New Listings	30	21	- 30.0%	268	187	- 30.2%

* 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

