

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lawrence

### Single-Family Properties

| Key Metrics                              | October   |           |         | Year to Date |           |         |
|--|-----------|-----------|---------|--------------|-----------|---------|
|  | 2022      | 2023      | + / -   | 2022         | 2023      | + / -   |
| Pending Sales                            | 11        | 11        | 0.0%    | 126          | 88        | - 30.2% |
| Closed Sales                             | 11        | 9         | - 18.2% | 135          | 86        | - 36.3% |
| Median Sales Price*                      | \$450,000 | \$520,000 | + 15.6% | \$450,000    | \$459,000 | + 2.0%  |
| Inventory of Homes for Sale              | 19        | 11        | - 42.1% | --           | --        | --      |
| Months Supply of Inventory               | 1.4       | 1.2       | - 14.3% | --           | --        | --      |
| Cumulative Days on Market Until Sale     | 20        | 17        | - 15.0% | 24           | 21        | - 12.5% |
| Percent of Original List Price Received* | 105.5%    | 105.1%    | - 0.4%  | 104.1%       | 103.9%    | - 0.2%  |
| New Listings                             | 17        | 13        | - 23.5% | 144          | 107       | - 25.7% |

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

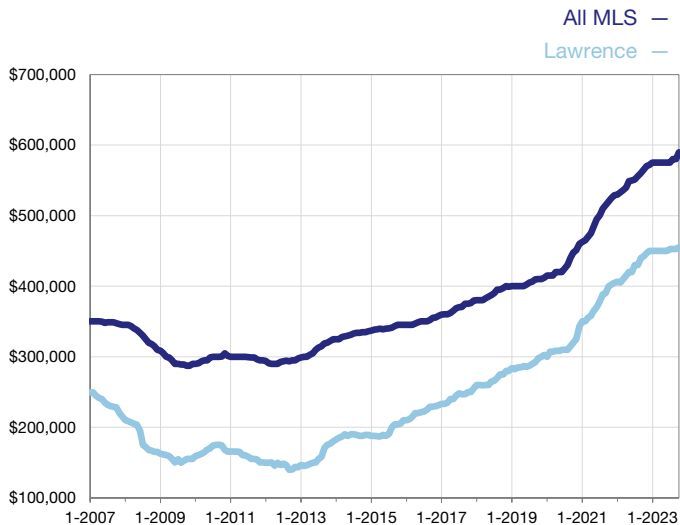
### Condominium Properties

| Key Metrics                              | October   |           |          | Year to Date |           |         |
|--|-----------|-----------|----------|--------------|-----------|---------|
|  | 2022      | 2023      | + / -    | 2022         | 2023      | + / -   |
| Pending Sales                            | 0         | 5         | --       | 32           | 41        | + 28.1% |
| Closed Sales                             | 3         | 4         | + 33.3%  | 39           | 39        | 0.0%    |
| Median Sales Price*                      | \$200,000 | \$331,500 | + 65.8%  | \$240,000    | \$275,000 | + 14.6% |
| Inventory of Homes for Sale              | 6         | 6         | 0.0%     | --           | --        | --      |
| Months Supply of Inventory               | 1.4       | 1.6       | + 14.3%  | --           | --        | --      |
| Cumulative Days on Market Until Sale     | 17        | 76        | + 347.1% | 21           | 22        | + 4.8%  |
| Percent of Original List Price Received* | 95.6%     | 103.0%    | + 7.7%   | 105.0%       | 101.0%    | - 3.8%  |
| New Listings                             | 3         | 9         | + 200.0% | 39           | 48        | + 23.1% |

\* 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

