

# Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	37	28	- 24.3%	360	250	- 30.6%
Closed Sales	33	25	- 24.2%	361	246	- 31.9%
Median Sales Price*	\$425,000	<b>\$480,000</b>	+ 12.9%	\$450,000	<b>\$466,500</b>	+ 3.7%
Inventory of Homes for Sale	57	38	- 33.3%	--	--	--
Months Supply of Inventory	1.6	1.5	- 6.3%	--	--	--
Cumulative Days on Market Until Sale	36	18	- 50.0%	23	27	+ 17.4%
Percent of Original List Price Received*	99.7%	<b>104.4%</b>	+ 4.7%	104.1%	<b>103.0%</b>	- 1.1%
New Listings	33	35	+ 6.1%	437	291	- 33.4%

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

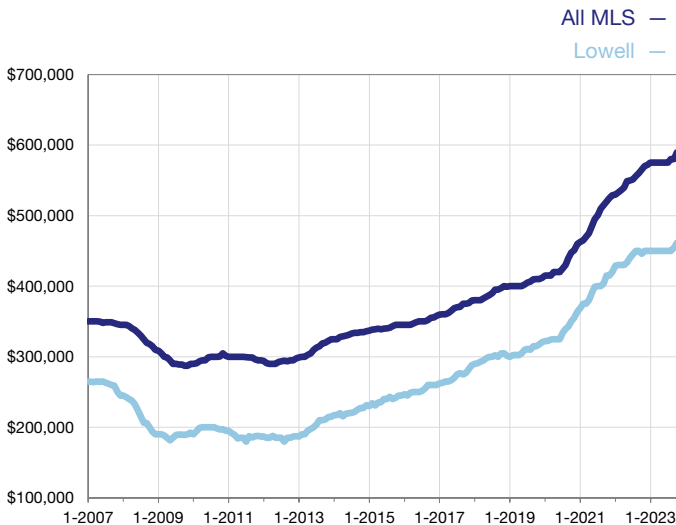
### Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	28	20	- 28.6%	275	207	- 24.7%
Closed Sales	23	25	+ 8.7%	284	204	- 28.2%
Median Sales Price*	\$289,000	<b>\$342,000</b>	+ 18.3%	\$300,000	<b>\$326,750</b>	+ 8.9%
Inventory of Homes for Sale	29	14	- 51.7%	--	--	--
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	35	22	- 37.1%	35	26	- 25.7%
Percent of Original List Price Received*	102.0%	<b>102.2%</b>	+ 0.2%	103.4%	<b>102.9%</b>	- 0.5%
New Listings	27	22	- 18.5%	295	209	- 29.2%

\* 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

