

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	33	31	- 6.1%	393	275	- 30.0%
Closed Sales	31	26	- 16.1%	392	273	- 30.4%
Median Sales Price*	\$469,900	\$485,000	+ 3.2%	\$450,000	\$469,900	+ 4.4%
Inventory of Homes for Sale	40	38	- 5.0%	--	--	--
Months Supply of Inventory	1.1	1.5	+ 36.4%	--	--	--
Cumulative Days on Market Until Sale	37	26	- 29.7%	24	27	+ 12.5%
Percent of Original List Price Received*	100.3%	101.1%	+ 0.8%	103.8%	102.8%	- 1.0%
New Listings	23	32	+ 39.1%	460	321	- 30.2%

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

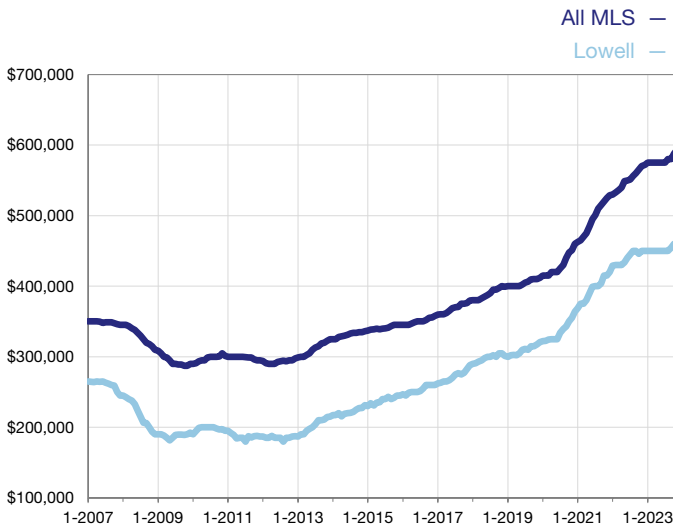
Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	13	- 35.0%	295	220	- 25.4%
Closed Sales	25	11	- 56.0%	309	215	- 30.4%
Median Sales Price*	\$290,000	\$365,000	+ 25.9%	\$300,000	\$328,000	+ 9.3%
Inventory of Homes for Sale	32	18	- 43.8%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	30	14	- 53.3%	34	26	- 23.5%
Percent of Original List Price Received*	100.9%	102.7%	+ 1.8%	103.2%	102.9%	- 0.3%
New Listings	26	19	- 26.9%	321	227	- 29.3%

* 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

