

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	28	+ 3.7%	420	301	- 28.3%
Closed Sales	43	24	- 44.2%	435	297	- 31.7%
Median Sales Price*	\$445,000	\$492,500	+ 10.7%	\$450,000	\$475,000	+ 5.6%
Inventory of Homes for Sale	34	24	- 29.4%	--	--	--
Months Supply of Inventory	1.0	1.0	0.0%	--	--	--
Cumulative Days on Market Until Sale	35	29	- 17.1%	25	27	+ 8.0%
Percent of Original List Price Received*	98.2%	101.1%	+ 3.0%	103.3%	102.6%	- 0.7%
New Listings	27	18	- 33.3%	487	338	- 30.6%

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

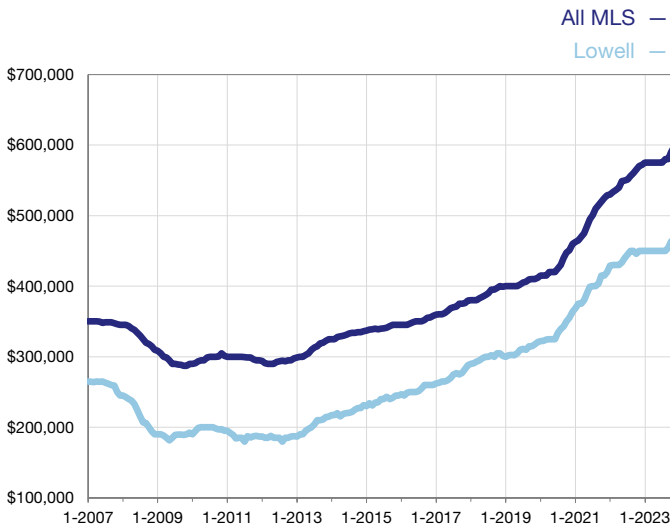
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	16	11	- 31.3%	311	229	- 26.4%
Closed Sales	20	18	- 10.0%	329	234	- 28.9%
Median Sales Price*	\$307,500	\$344,750	+ 12.1%	\$300,000	\$328,950	+ 9.7%
Inventory of Homes for Sale	21	16	- 23.8%	--	--	--
Months Supply of Inventory	0.8	0.8	0.0%	--	--	--
Cumulative Days on Market Until Sale	23	22	- 4.3%	34	26	- 23.5%
Percent of Original List Price Received*	102.1%	103.6%	+ 1.5%	103.1%	103.0%	- 0.1%
New Listings	8	6	- 25.0%	329	234	- 28.9%

* 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

