

Local Market Update – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

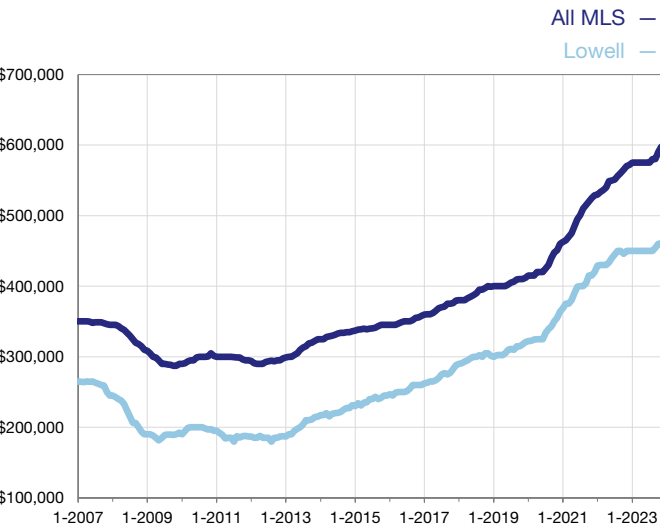
Single-Family Properties	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	22	31	+ 40.9%	22	31	+ 40.9%
Closed Sales	25	26	+ 4.0%	25	26	+ 4.0%
Median Sales Price*	\$475,000	\$460,000	- 3.2%	\$475,000	\$460,000	- 3.2%
Inventory of Homes for Sale	30	23	- 23.3%	--	--	--
Months Supply of Inventory	0.8	0.9	+ 12.5%	--	--	--
Cumulative Days on Market Until Sale	35	30	- 14.3%	35	30	- 14.3%
Percent of Original List Price Received*	99.4%	98.8%	- 0.6%	99.4%	98.8%	- 0.6%
New Listings	23	29	+ 26.1%	23	29	+ 26.1%

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

Condominium Properties	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	19	25	+ 31.6%	19	25	+ 31.6%
Closed Sales	18	10	- 44.4%	18	10	- 44.4%
Median Sales Price*	\$337,500	\$356,500	+ 5.6%	\$337,500	\$356,500	+ 5.6%
Inventory of Homes for Sale	24	11	- 54.2%	--	--	--
Months Supply of Inventory	0.9	0.6	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	22	36	+ 63.6%	22	36	+ 63.6%
Percent of Original List Price Received*	101.5%	99.8%	- 1.7%	101.5%	99.8%	- 1.7%
New Listings	23	20	- 13.0%	23	20	- 13.0%

* 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

