

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

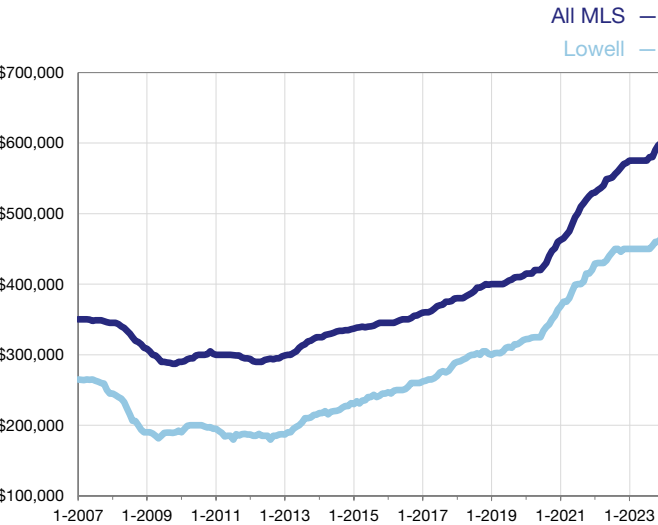
Single-Family Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	21	21	0.0%	43	48	+ 11.6%
Closed Sales	20	23	+ 15.0%	45	50	+ 11.1%
Median Sales Price*	\$419,500	\$478,000	+ 13.9%	\$450,000	\$462,500	+ 2.8%
Inventory of Homes for Sale	20	20	0.0%	--	--	--
Months Supply of Inventory	0.6	0.8	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	28	39	+ 39.3%	32	35	+ 9.4%
Percent of Original List Price Received*	99.4%	98.6%	- 0.8%	99.4%	98.7%	- 0.7%
New Listings	15	21	+ 40.0%	38	48	+ 26.3%

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

Condominium Properties	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	18	14	- 22.2%	37	36	- 2.7%
Closed Sales	15	19	+ 26.7%	33	29	- 12.1%
Median Sales Price*	\$295,000	\$349,900	+ 18.6%	\$317,000	\$350,000	+ 10.4%
Inventory of Homes for Sale	17	12	- 29.4%	--	--	--
Months Supply of Inventory	0.7	0.6	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	33	44	+ 33.3%	27	41	+ 51.9%
Percent of Original List Price Received*	103.7%	99.4%	- 4.1%	102.5%	99.5%	- 2.9%
New Listings	13	14	+ 7.7%	36	33	- 8.3%

* 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

