

# Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

### Single-Family Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	25	<b>34</b>	+ 36.0%	167	<b>213</b>	+ 27.5%
Closed Sales	22	<b>41</b>	+ 86.4%	166	<b>196</b>	+ 18.1%
Median Sales Price*	\$485,250	<b>\$530,000</b>	+ 9.2%	\$445,000	<b>\$500,000</b>	+ 12.4%
Inventory of Homes for Sale	35	<b>37</b>	+ 5.7%	--	--	--
Months Supply of Inventory	1.2	<b>1.3</b>	+ 8.3%	--	--	--
Cumulative Days on Market Until Sale	33	<b>19</b>	- 42.4%	28	<b>27</b>	- 3.6%
Percent of Original List Price Received*	102.3%	<b>103.4%</b>	+ 1.1%	102.6%	<b>102.3%</b>	- 0.3%
New Listings	32	<b>48</b>	+ 50.0%	188	<b>243</b>	+ 29.3%

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

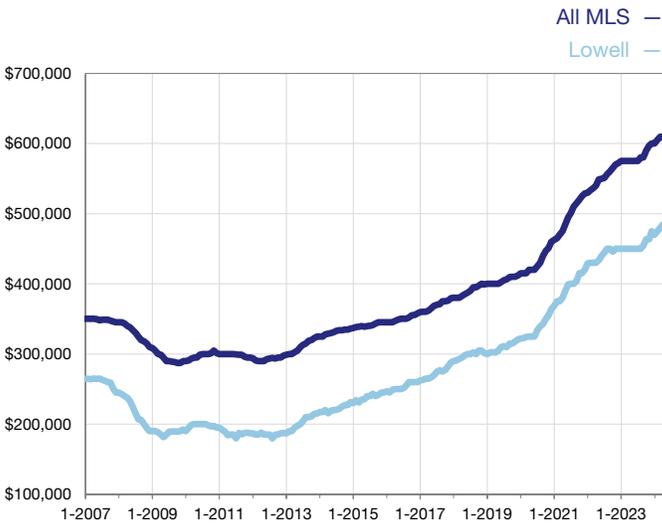
### Condominium Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	14	<b>26</b>	+ 85.7%	141	<b>146</b>	+ 3.5%
Closed Sales	20	<b>22</b>	+ 10.0%	142	<b>128</b>	- 9.9%
Median Sales Price*	\$304,000	<b>\$346,000</b>	+ 13.8%	\$323,050	<b>\$349,950</b>	+ 8.3%
Inventory of Homes for Sale	17	<b>22</b>	+ 29.4%	--	--	--
Months Supply of Inventory	0.8	<b>1.1</b>	+ 37.5%	--	--	--
Cumulative Days on Market Until Sale	17	<b>20</b>	+ 17.6%	29	<b>26</b>	- 10.3%
Percent of Original List Price Received*	105.2%	<b>101.1%</b>	- 3.9%	102.8%	<b>101.6%</b>	- 1.2%
New Listings	22	<b>29</b>	+ 31.8%	143	<b>165</b>	+ 15.4%

\* 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

