

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lancaster

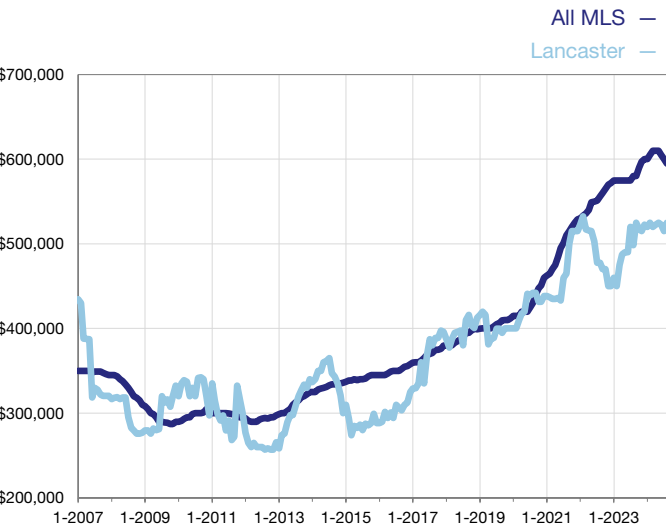
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	6	3	- 50.0%	39	42	+ 7.7%
Closed Sales	6	6	0.0%	36	40	+ 11.1%
Median Sales Price*	\$491,000	\$578,000	+ 17.7%	\$513,500	\$637,500	+ 24.1%
Inventory of Homes for Sale	5	7	+ 40.0%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--
Cumulative Days on Market Until Sale	35	15	- 57.1%	38	29	- 23.7%
Percent of Original List Price Received*	98.4%	106.7%	+ 8.4%	99.8%	104.8%	+ 5.0%
New Listings	8	6	- 25.0%	42	49	+ 16.7%

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

Condominium Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	1	0	- 100.0%	6	3	- 50.0%
Closed Sales	2	1	- 50.0%	6	3	- 50.0%
Median Sales Price*	\$341,299	\$475,000	+ 39.2%	\$432,500	\$475,000	+ 9.8%
Inventory of Homes for Sale	1	4	+ 300.0%	--	--	--
Months Supply of Inventory	0.6	4.0	+ 566.7%	--	--	--
Cumulative Days on Market Until Sale	33	4	- 87.9%	27	10	- 63.0%
Percent of Original List Price Received*	94.5%	106.7%	+ 12.9%	98.2%	105.0%	+ 6.9%
New Listings	2	1	- 50.0%	7	8	+ 14.3%

* 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

