

Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lawrence

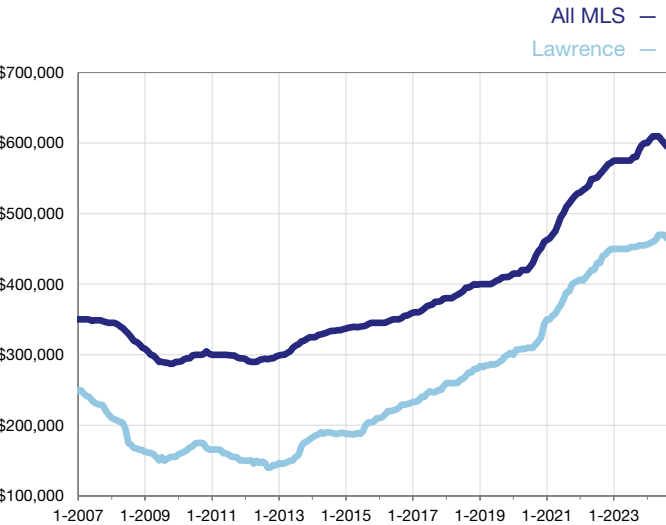
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	10	26	+ 160.0%	67	93	+ 38.8%
Closed Sales	10	13	+ 30.0%	66	72	+ 9.1%
Median Sales Price*	\$486,000	\$541,500	+ 11.4%	\$452,500	\$515,000	+ 13.8%
Inventory of Homes for Sale	12	4	- 66.7%	--	--	--
Months Supply of Inventory	1.4	0.4	- 71.4%	--	--	--
Cumulative Days on Market Until Sale	16	26	+ 62.5%	22	25	+ 13.6%
Percent of Original List Price Received*	105.0%	102.6%	- 2.3%	103.7%	103.5%	- 0.2%
New Listings	13	17	+ 30.8%	80	99	+ 23.8%

* 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	5	6	+ 20.0%	33	39	+ 18.2%
Closed Sales	4	6	+ 50.0%	31	34	+ 9.7%
Median Sales Price*	\$360,500	\$290,000	- 19.6%	\$290,000	\$277,500	- 4.3%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	1.0	1.8	+ 80.0%	--	--	--
Cumulative Days on Market Until Sale	10	57	+ 470.0%	15	35	+ 133.3%
Percent of Original List Price Received*	104.1%	100.0%	- 3.9%	100.8%	101.0%	+ 0.2%
New Listings	6	6	0.0%	38	47	+ 23.7%

* 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

