

# Local Market Update – August 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Lowell

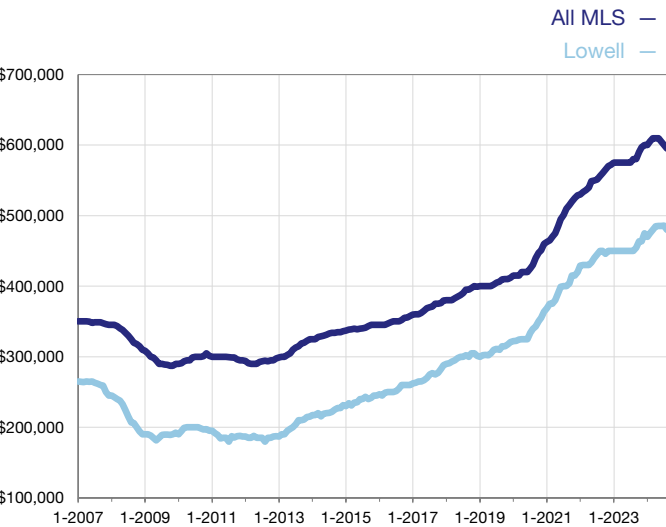
Single-Family Properties	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	27	38	+ 40.7%	194	245	+ 26.3%
Closed Sales	25	34	+ 36.0%	191	231	+ 20.9%
Median Sales Price*	\$540,000	\$510,000	- 5.6%	\$460,000	\$500,000	+ 8.7%
Inventory of Homes for Sale	37	38	+ 2.7%	--	--	--
Months Supply of Inventory	1.4	1.3	- 7.1%	--	--	--
Cumulative Days on Market Until Sale	33	22	- 33.3%	29	26	- 10.3%
Percent of Original List Price Received*	101.8%	102.6%	+ 0.8%	102.5%	102.4%	- 0.1%
New Listings	31	39	+ 25.8%	219	281	+ 28.3%

\* 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	20	28	+ 40.0%	161	170	+ 5.6%
Closed Sales	19	21	+ 10.5%	161	149	- 7.5%
Median Sales Price*	\$389,000	\$344,900	- 11.3%	\$325,000	\$348,000	+ 7.1%
Inventory of Homes for Sale	19	24	+ 26.3%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	22	34	+ 54.5%	28	27	- 3.6%
Percent of Original List Price Received*	104.8%	102.9%	- 1.8%	103.1%	101.8%	- 1.3%
New Listings	22	25	+ 13.6%	165	191	+ 15.8%

\* 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

