

Local Market Update – October 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Lowell

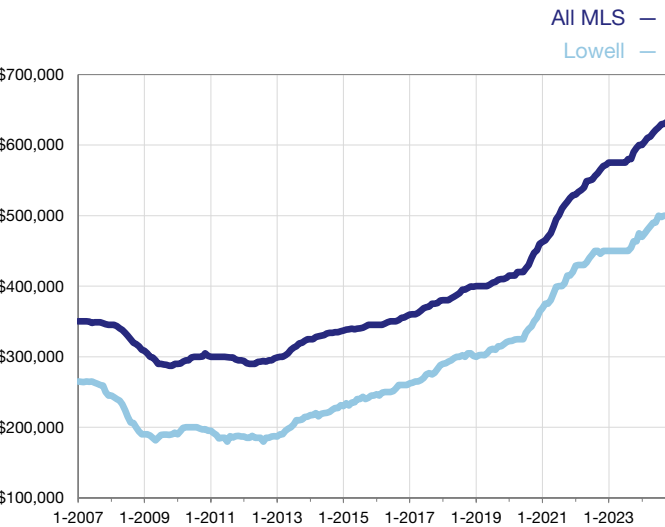
Single-Family Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	23	39	+ 69.6%	244	314	+ 28.7%
Closed Sales	26	34	+ 30.8%	247	294	+ 19.0%
Median Sales Price*	\$484,000	\$501,000	+ 3.5%	\$468,000	\$505,000	+ 7.9%
Inventory of Homes for Sale	47	46	- 2.1%	--	--	--
Months Supply of Inventory	1.9	1.5	- 21.1%	--	--	--
Cumulative Days on Market Until Sale	20	25	+ 25.0%	27	26	- 3.7%
Percent of Original List Price Received*	103.9%	102.0%	- 1.8%	102.9%	102.4%	- 0.5%
New Listings	34	44	+ 29.4%	289	368	+ 27.3%

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

Condominium Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	20	35	+ 75.0%	206	226	+ 9.7%
Closed Sales	25	22	- 12.0%	204	196	- 3.9%
Median Sales Price*	\$342,000	\$338,317	- 1.1%	\$326,750	\$348,500	+ 6.7%
Inventory of Homes for Sale	16	31	+ 93.8%	--	--	--
Months Supply of Inventory	0.8	1.5	+ 87.5%	--	--	--
Cumulative Days on Market Until Sale	22	24	+ 9.1%	26	27	+ 3.8%
Percent of Original List Price Received*	102.2%	102.0%	- 0.2%	102.9%	101.9%	- 1.0%
New Listings	22	31	+ 40.9%	208	261	+ 25.5%

* 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

