



Lawrence Board of REALTORS®

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Lawrence Board of REALTORS® Releases Home Sales Figures for September 2018

Homes sales in the City of Lawrence fell by 25.3% in September compared to the prior year. Sales in September 2018 totaled 68 units, down from 91 in 2017.

Among existing homes, 62 units sold in September, a decrease of 27.9% from 86 units that sold in 2017. The average sale price of existing homes was \$248,035. This represents an increase of 16.8% from the September 2017 average price of \$212,272.

For new construction, 6 sales occurred in September, up from 5 units the prior year, an increase of 20.0%. The average sale price of new homes in September was \$304,338, down 15.1% from the same period last year.

A total of 76 contracts for sale were written in September 2018, up from 62 in September 2017. This is an increase of 22.6%. Contracts written during the month reflect, in part, sales that will close in the near future.

The inventory of active listings in the City of Lawrence stood at 258 units at the end of September, which is down from 278 homes that were on the market at the end of September last year. At the current rate of sales, this figure represents 2.5 months' supply of homes on the market.

According to Henry Wertin, President of the Lawrence Board of REALTORS®, ***“We are rolling right into the cold months, and inventory is still very low, but the average sales prices are on the rise, and the new construction numbers are up. Lawrence is sitting at a 2.5 months supply of homes, which is a bit better than we saw this summer. We are anxious to see what 2019 has in store for us regarding inventory and interest rates.”***

For questions and/or comments, please contact LBOR President Henry Wertin at 785-8432-055 or henrywertin@askmcgrew.com.

Complete statistical summaries for Lawrence and Douglas County are available at <http://www.lawrencerealtor.com/market-statistics/>.

