



## Lawrence Board of REALTORS®

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August 13, 2021

### Lawrence Board of REALTORS® Releases Home Sales Figures for July 2021

Homes sales in the City of Lawrence fell by 4.1% in July compared to the prior year. Sales in July 2021 totaled 163 units, down from 170 in 2020.

Among existing homes, 149 units sold in July, an increase of 0.7% from 148 units that sold in 2020. The average sale price of existing homes was \$287,751. This represents an increase of 9.0% from the July 2020 average price of \$263,908.

For new construction, 14 sales occurred in July, down from 22 units the prior year, a decrease of 36.4%. The average sale price of new homes in July was \$414,817, up 6.5% from the same period last year.

A total of 105 contracts for sale were written in July 2021, down from 134 in July 2020. This is a decrease of 21.6%. 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 127 units at the end of July, which is down from 144 homes that were on the market at the end of July last year. At the current rate of sales, this figure represents 1.2 months' supply of homes on the market.

According to John Huntington, Jr., President of the Lawrence Board of REALTORS®, ***“The last two months, overall home sales were down 3.9% & 4.1% from the same two months in 2020. However, the number of resale homes in 2021, is up 1% from 2020, while new construction home sales were down by 15 (36%). With 5 months left in 2021 & interest rates in the 2’s & low 3’s, the rest of 2021 should have sales close to 2020 totals, which will greatly outpace sales totals for 2018 & 2019.”***

Huntington added, ***“With school getting underway, a lot of people are not as focused and looking at buying. Now might be a great time to buy that new home & not be competing with as many other Buyers as has been the case most of the year. Contact your local Lawrence REALTOR® and let’s get your new home under contract!”***

For questions and/or comments, please contact LBOR President John Huntington, Jr. at 785-691-5565 or [TheLandMan@AskMcGrew.com](mailto:TheLandMan@AskMcGrew.com).

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

