



## Lawrence Board of REALTORS®

3838 W. SIXTH ST., LAWRENCE, KANSAS 66049 / (785) 842-1843  
[www.LawrenceRealtor.com](http://www.LawrenceRealtor.com)

June 16, 2022

### Lawrence Board of REALTORS® Releases Home Sales Figures for May 2022

Homes sales in the City of Lawrence fell by 11.0% in May compared to the prior year. Sales in May 2022 totaled 129 units, down from 145 in 2021.

Among existing homes, 115 units sold in May, a decrease of 15.4% from 136 units that sold in 2021. The average sale price of existing homes was \$347,123. This represents an increase of 9.3% from the May 2021 average price of \$317,622.

For new construction, 14 sales occurred in May, up from 9 units the prior year, an increase of 55.6%. The average sale price of new homes in May was \$421,236, up 15.1% from the same period last year.

A total of 129 contracts for sale were written in May 2022, down from 137 in May 2021. This is a decrease of 5.8%. 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 86 units at the end of May, which is up from 80 homes that were on the market at the end of May last year. At the current rate of sales, this figure represents 0.8 months' supply of homes on the market.

According to Lindsay Landis, President of the Lawrence Board of REALTORS®, ***“The median Active Price on the market now sits at nearly \$340,000, and the median Sale Price is nearly \$300,000. While it’s true that home prices are increasing at a record rate, it’s also clear that these numbers in part are inflated because there is a small amount of inventory available in the lower price ranges. In May there were 45 homes sold between \$200,000 and \$300,000, yet we enter June with just 15 homes on the market in that price range. It’s a broken record, but we need to identify more ways to grow housing availability in our community. Until we can balance out supply and demand, we will continue to experience upward pressure on home prices, exacerbating our housing affordability concerns.”***

For questions and/or comments, please contact LBOR President Lindsay Landis at 785-760-0802 or [Lindsay@LawrenceHomeFinder.com](mailto:Lindsay@LawrenceHomeFinder.com).

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

