



Lawrence Board of REALTORS®

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

October 17, 2022

Lawrence Board of REALTORS® Releases Home Sales Figures for September 2022

Homes sales in the City of Lawrence fell by 20.4% in September compared to the prior year. Sales in September 2022 totaled 82 units, down from 103 in 2021.

Among existing homes, 80 units sold in September, a decrease of 14.0% from 93 units that sold in 2021. The average sale price of existing homes was \$299,550. This represents an increase of 13.5% from the September 2021 average price of \$263,867.

For new construction, 2 sales occurred in September, down from 10 units the prior year, a decrease of 80.0%. The average sale price of new homes in September was \$504,950, up 42.2% from the same period last year.

A total of 65 contracts for sale were written in September 2022, down from 89 in September 2021. This is a decrease of 27.0%. 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 124 units at the end of September, which is up from 123 homes that were on the market at the end of September last year. At the current rate of sales, this figure represents 1.3 months' supply of homes on the market.

According to Lindsay Landis, President of the Lawrence Board of REALTORS®, ***“Recent mortgage rate increases, as well as our ongoing issues with a shortage of housing options, have had an impact on the housing market. The median days on market jumped to 12 days in September, while it was at 4 days for January to August. And while the median sales price has been at (or above) the list price all year, in September we saw that number drop to 98.6% of list price. Indications are showing a return to a more normal market, although our lack of supply will continue to put upward pressure on home prices, and we will remain in a Seller’s market until the number of available homes increases substantially.”***

For questions and/or comments, please contact LBOR President Lindsay Landis at 785-760-0802 or Lindsay@LawrenceHomeFinder.com.

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

