



Lawrence Board of REALTORS®

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Lawrence Board of REALTORS® Releases Home Sales Figures for October 2021

Homes sales in the City of Lawrence fell by 17.5% in October compared to the prior year. Sales in October 2021 totaled 94 units, down from 114 in 2020.

Among existing homes, 80 units sold in October, a decrease of 20.0% from 100 units that sold in 2020. The average sale price of existing homes was \$256,129. This represents an increase of 1.0% from the October 2020 average price of \$253,623.

For new construction, 14 sales occurred in October, essentially unchanged from the prior year. The average sale price of new homes in October was \$405,052, up 14.9% from the same period last year.

A total of 90 contracts for sale were written in October 2021, down from 96 in October 2020. This is a decrease of 6.3%. 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 116 units at the end of October, which is down from 134 homes that were on the market at the end of October last year. At the current rate of sales, this figure represents 1.1 months' supply of homes on the market.

According to John Huntington, Jr., President of the Lawrence Board of REALTORS®, ***“Even with the low number of homes available for sale in Lawrence this year, resale home sales compared from Jan to Oct of 2020 & 2021 is only .004% less for 2021!! New construction sales are down 16.2% in 2021 when you compare the same time frame. Average days on the market in 2020 were 25. This year it’s only 12 days!*”**

With 2022 coming in view soon, the spring market will be here before you know it. If you are thinking of making a move this is a great time to call a local Realtor & lender.”

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

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

