



Lawrence Board of REALTORS®

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Lawrence Board of REALTORS® Releases Home Sales Figures for December 2020

Homes sales in the City of Lawrence rose by 18.3% in December compared to the prior year. Sales in December 2020 totaled 110 units, up from 93 in 2019.

Among existing homes, 90 units sold in December, an increase of 3.4% from 87 units that sold in 2019. The average sale price of existing homes was \$247,982. This represents an increase of 5.1% from the December 2019 average price of \$236,036.

For new construction, 20 sales occurred in December, up from 6 units the prior year, an increase of 233.3%. The average sale price of new homes in December was \$365,837, up 38.2% from the same period last year.

A total of 62 contracts for sale were written in December 2020, up from 59 in December 2019. This is an increase of 5.1%. 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 81 units at the end of December, which is down from 218 homes that were on the market at the end of December last year. At the current rate of sales, this figure represents 0.7 months' supply of homes on the market.

According to Ryan Desch, President of the Lawrence Board of REALTORS®, **“The calendar year may have changed from 2020 to 2021, but what hasn’t changed is the record low number of houses for sale in the Lawrence market. The number of homes available heading into 2021 is even far less now than ever before! New buyers continue to greatly outnumber houses. Plus, with home mortgage interest rates in the two’s, the traditional spring market has arrived in January. Some might even say the spring market has continued from last spring. Total sales for 2020 outnumbered 2018 & 2019, while far fewer house choices were available for buyers.”**

For questions and/or comments, please contact LBOR President John Huntington Jr. at 785-6915565-1975 or TheLandMan@askmcgrew.com.

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

