



Lawrence Board of REALTORS®

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

March 11, 2021

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

Homes sales in the City of Lawrence fell by 11.3% in February compared to the prior year. Sales in February 2021 totaled 63 units, down from 71 in 2020. According to John Huntington, Jr., President of the Lawrence Board of REALTORS®, *“Home sales may have gone down from this time last year, but the number of houses that went under contract with 5 days on the market or less went up 61.9%. That percentage is even higher with houses on the market just one day or less, with an increase of 66.7%. As a buyer competition for newly listed homes makes having a relationship with a REALTOR® even more important.”*

Among existing homes, 59 units sold in February, a decrease of 1.7% from 60 units that sold in 2020. The average sale price of existing homes was \$239,314. This represents an increase of 3.4% from the February 2020 average price of \$231,555.

For new construction, 4 sales occurred in February, down from 11 units the prior year, a decrease of 63.6%. The average sale price of new homes in February was \$422,850, up 22.6% from the same period last year.

A total of 72 contracts for sale were written in February 2021, down from 112 in February 2020. This is a decrease of 35.7%. 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 72 units at the end of February, which is down from 211 homes that were on the market at the end of February last year. At the current rate of sales, this figure represents 0.6 months' supply of homes on the market. Huntington added, *“Home sales are not down because buyers are not buying, they are down because we have a 65.9% decrease in the number of homes available from this time last year. And these low inventory numbers are not just in Lawrence or the surrounding communities, but a problem nationwide too.”*

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/>.

