



## Lawrence Board of REALTORS®

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### Lawrence Board of REALTORS® Releases Home Sales Figures for June 2020

Homes sales in the City of Lawrence fell by 3.8% in June compared to the prior year. Sales in June 2020 totaled 153 units, down from 159 in 2019.

Among existing homes, 136 units sold in June, a decrease of 6.8% from 146 units that sold in 2019. The average sale price of existing homes was \$243,400. This represents a decrease of 1.8% from the June 2019 average price of \$247,736.

For new construction, 17 sales occurred in June, up from 13 units the prior year, an increase of 30.8%. The average sale price of new homes in June was \$325,403, down 11.3% from the same period last year.

A total of 139 contracts for sale were written in June 2020, up from 123 in June 2019. This is an increase of 13.0%. 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 166 units at the end of June, which is down from 293 homes that were on the market at the end of June last year. At the current rate of sales, this figure represents 1.6 months' supply of homes on the market.

According to Ryan Desch, President of the Lawrence Board of REALTORS®, ***“June continued the trend of an up-and-down year in the Lawrence real estate market! With fewer homes sold, and many fewer new listings compared to the same period last year, housing inventory has once again fallen to a historic low. Local Realtors are doing a great job at navigating a challenging marketplace for both home buyers and sellers during these unprecedented times. Maintaining public safety remains a top priority for the industry. While Lawrence home sales are still up overall for the year, it remains to be seen what effects such low inventory will continue to have on home values as we enter the second half of 2020.”***

For questions and/or comments, please contact LBOR President Ryan Desch at 785-218-1975 or [Ryan@ExploringLawrence.com](mailto:Ryan@ExploringLawrence.com).

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

