



## Lawrence Board of REALTORS®

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

Homes sales in the City of Lawrence rose by 4.3% in January compared to the prior year. Sales in January 2020 totaled 49 units, up from 47 in 2019.

Among existing homes, 41 units sold in January, a decrease of 2.4% from 42 units that sold in 2019. The average sale price of existing homes was \$213,246. This represents a decrease of 13.6% from the January 2019 average price of \$246,740.

For new construction, 8 sales occurred in January, up from 5 units the prior year, an increase of 60.0%. The average sale price of new homes in January was \$316,950, down 15.7% from the same period last year.

A total of 94 contracts for sale were written in January 2020, up from 62 in January 2019. This is an increase of 51.6%. 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 215 units at the end of January, which is up from 207 homes that were on the market at the end of January last year. At the current rate of sales, this figure represents 2.1 months' supply of homes on the market.

According to Ryan Desch, President of the Lawrence Board of REALTORS®, ***"The song remains the same in the Lawrence real estate market with a strong introduction to 2020. New construction lent a hand to get things started, but don't expect new housing starts to alleviate inventory issues as the year goes on. A slight dip in average sold price is likely an aberration. We'll have to wait and see if average price continues to increase this year in Lawrence or if it's starting to level out. Bet on a small increase overall. Spring Market begins now!"***

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/>.

