



## Lawrence Board of REALTORS®

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

November 11, 2020

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

Homes sales in the City of Lawrence rose by 17.7% in October compared to the prior year. Sales in October 2020 totaled 113 units, up from 96 in 2019.

Among existing homes, 99 units sold in October, an increase of 8.8% from 91 units that sold in 2019. The average sale price of existing homes was \$253,710. This represents an increase of 11.6% from the October 2019 average price of \$227,409.

For new construction, 14 sales occurred in October, up from 5 units the prior year, an increase of 180.0%. The average sale price of new homes in October was \$352,518, up 2.9% from the same period last year.

A total of 92 contracts for sale were written in October 2020, down from 93 in October 2019. This is a decrease of 1.1%. 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 134 units at the end of October, which is down from 302 homes that were on the market at the end of October last year. At the current rate of sales, this figure represents 1.2 months' supply of homes on the market.

***According to Ryan Desch, President of the Lawrence Board of REALTORS®, “Home sales continue to soar in Lawrence in October! While a strong year in real estate sales was predicted, the Pandemic has done little to slow an active market. If anything, it appears to be accelerating into the last couple of months of the year. Inventory shortages should mean that there will be very little seasonal slowdown entering the Holidays, and for home sellers, that should come as great news. Home buyers, on the other hand, continue to face rapidly rising prices and fewer homes to choose from. Competition is strong and rates remain good. Look for these trends to close out the remaining months of the year and all signs point to a very strong start to 2021. Long story short: if you’re thinking of selling, now’s the time to talk with a local REALTOR®”***

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/>.

