



Lawrence Board of REALTORS®

3838 W. SIXTH ST., LAWRENCE, KANSAS 66049 / (785) 842-1843
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Lawrence Board of REALTORS® Releases Home Sales Figures for January 2021

Homes sales in the City of Lawrence rose by 22.0% in January compared to the prior year. Sales in January 2021 totaled 61 units, up from 50 in 2020.

Among existing homes, 51 units sold in January, an increase of 21.4% from 42 units that sold in 2020. The average sale price of existing homes was \$249,017. This represents an increase of 16.7% from the January 2020 average price of \$213,406.

For new construction, 10 sales occurred in January, up from 8 units the prior year, an increase of 25.0%. The average sale price of new homes in January was \$372,865, up 17.6% from the same period last year.

A total of 71 contracts for sale were written in January 2021, down from 92 in January 2020. This is a decrease of 22.8%. 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 84 units at the end of January, which is down from 215 homes that were on the market at the end of January last year. At the current rate of sales, this figure represents 0.7 months' supply of homes on the market.

According to John Huntington, Jr., President of the Lawrence Board of REALTORS®, ***“Temperatures are staying well below freezing. Fortunately, spring is just a little more than a month away. However, with the strong sales numbers for the start of 2021, Buyers are not waiting for warmer temperatures, and for their brown surroundings to turn green. They are making offers on our already record low inventory of homes for sale. The spring market is happening now at the coldest time of winter, and the few home Sellers choosing to put their property on the market are being rewarded with a little extra green in their pockets.”***

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/>.

