

Local Market Update – October 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	123	136	+ 10.6%	1,103	1,147	+ 4.0%
Closed Sales	113	100	- 11.5%	1,044	1,091	+ 4.5%
Median Sales Price*	\$145,000	\$166,500	+ 14.8%	\$145,000	\$160,000	+ 10.3%
Inventory of Homes for Sale	304	221	- 27.3%	--	--	--
Months Supply of Inventory	2.9	2.0	- 31.0%	--	--	--
Cumulative Days on Market Until Sale	50	42	- 16.0%	62	48	- 22.6%
Percent of Original List Price Received*	98.5%	96.6%	- 1.9%	97.3%	98.1%	+ 0.8%
New Listings	142	128	- 9.9%	1,380	1,407	+ 2.0%

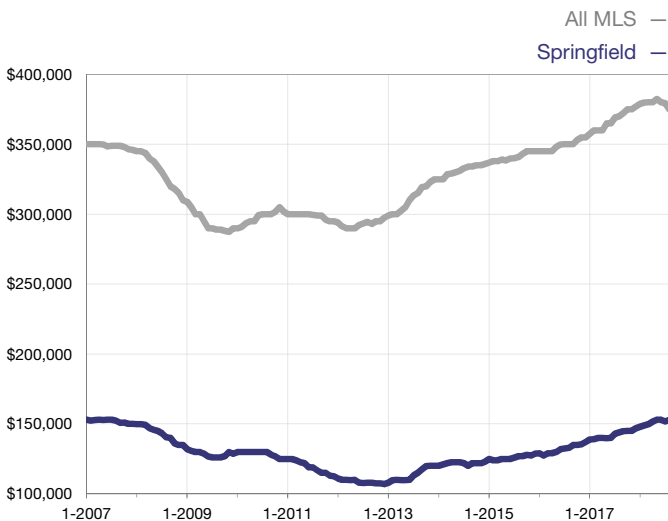
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Condominium Properties

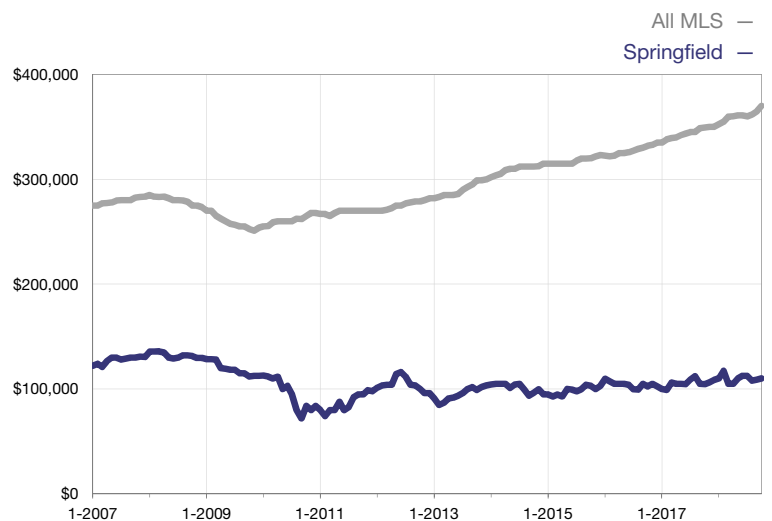
Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	10	7	- 30.0%	66	59	- 10.6%
Closed Sales	7	9	+ 28.6%	62	56	- 9.7%
Median Sales Price*	\$100,000	\$122,000	+ 22.0%	\$106,500	\$119,000	+ 11.7%
Inventory of Homes for Sale	15	24	+ 60.0%	--	--	--
Months Supply of Inventory	2.4	4.1	+ 70.8%	--	--	--
Cumulative Days on Market Until Sale	27	33	+ 22.2%	69	51	- 26.1%
Percent of Original List Price Received*	95.7%	96.1%	+ 0.4%	91.9%	96.1%	+ 4.6%
New Listings	5	11	+ 120.0%	78	84	+ 7.7%

* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price – Single-Family Properties Rolling 12-Month Calculation



Median Sales Price – Condominium Properties Rolling 12-Month Calculation



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