

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	98	83	- 15.3%	1,293	1,133	- 12.4%
Closed Sales	131	71	- 45.8%	1,295	1,148	- 11.4%
Median Sales Price*	\$245,000	\$251,000	+ 2.4%	\$233,900	\$255,000	+ 9.0%
Inventory of Homes for Sale	135	83	- 38.5%	--	--	--
Months Supply of Inventory	1.3	0.9	- 30.8%	--	--	--
Cumulative Days on Market Until Sale	30	41	+ 36.7%	28	32	+ 14.3%
Percent of Original List Price Received*	102.1%	99.3%	- 2.7%	104.1%	102.8%	- 1.2%
New Listings	78	50	- 35.9%	1,463	1,314	- 10.2%

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

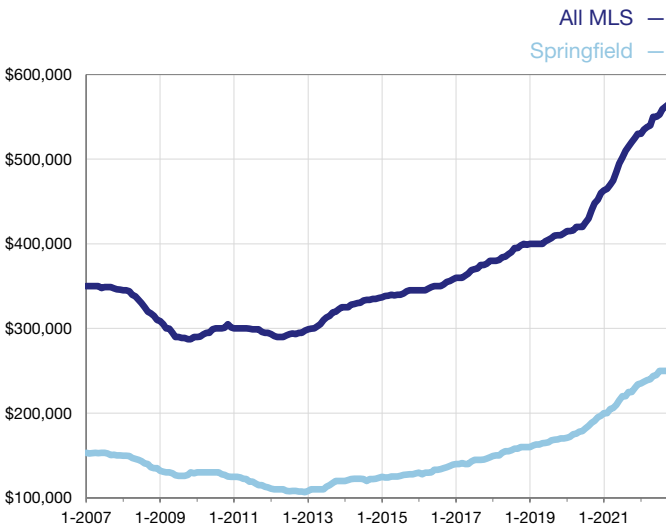
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	5	8	+ 60.0%	81	117	+ 44.4%
Closed Sales	4	6	+ 50.0%	84	112	+ 33.3%
Median Sales Price*	\$141,000	\$119,750	- 15.1%	\$161,000	\$155,000	- 3.7%
Inventory of Homes for Sale	9	8	- 11.1%	--	--	--
Months Supply of Inventory	1.3	0.8	- 38.5%	--	--	--
Cumulative Days on Market Until Sale	61	38	- 37.7%	35	26	- 25.7%
Percent of Original List Price Received*	93.3%	102.4%	+ 9.8%	99.6%	100.8%	+ 1.2%
New Listings	4	7	+ 75.0%	95	130	+ 36.8%

* 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

