

Local Market Update – January 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	84	75	- 10.7%	84	75	- 10.7%
Closed Sales	87	63	- 27.6%	87	63	- 27.6%
Median Sales Price*	\$234,000	\$250,000	+ 6.8%	\$234,000	\$250,000	+ 6.8%
Inventory of Homes for Sale	110	90	- 18.2%	--	--	--
Months Supply of Inventory	1.0	1.0	0.0%	--	--	--
Cumulative Days on Market Until Sale	35	36	+ 2.9%	35	36	+ 2.9%
Percent of Original List Price Received*	100.7%	98.9%	- 1.8%	100.7%	98.9%	- 1.8%
New Listings	78	79	+ 1.3%	78	79	+ 1.3%

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

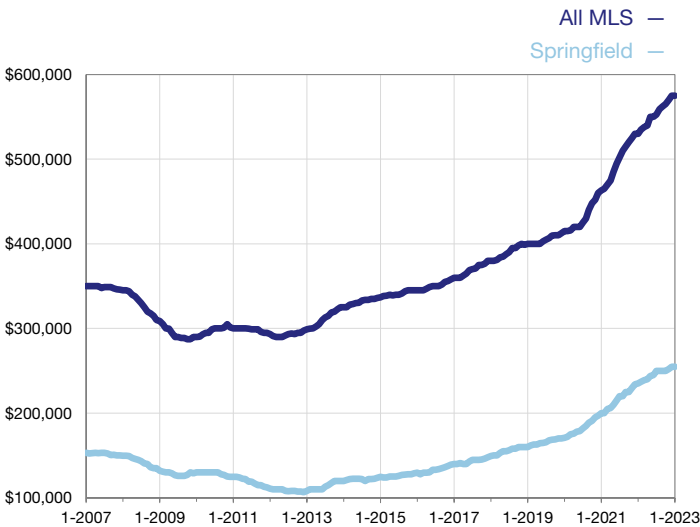
Condominium Properties

Key Metrics	January			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	5	- 16.7%	6	5	- 16.7%
Closed Sales	4	8	+ 100.0%	4	8	+ 100.0%
Median Sales Price*	\$127,550	\$199,950	+ 56.8%	\$127,550	\$199,950	+ 56.8%
Inventory of Homes for Sale	10	9	- 10.0%	--	--	--
Months Supply of Inventory	1.5	0.9	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	27	42	+ 55.6%	27	42	+ 55.6%
Percent of Original List Price Received*	105.3%	100.0%	- 5.0%	105.3%	100.0%	- 5.0%
New Listings	7	3	- 57.1%	7	3	- 57.1%

* 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

