Local Market Update – November 2017

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Springfield

Single-Family Properties	November			Year to Date		
Key Metrics	**2016**	**2017**	**+ / –**	**2016**	**2017**	**+ / –**
Pending Sales	81	**121**	+ 49.4%	1,114	**1,234**	+ 10.8%
Closed Sales	105	**102**	- 2.9%	1,080	**1,144**	+ 5.9%
Median Sales Price*	$143,000	**$153,000**	+ 7.0%	$136,900	**$146,000**	+ 6.6%
Inventory of Homes for Sale	369	**212**	- 42.5%	--	--	--
Months Supply of Inventory	3.8	**2.1**	- 44.7%	--	--	--
Cumulative Days on Market Until Sale	63	**48**	- 23.8%	91	**61**	- 33.0%
Percent of Original List Price Received*	96.4%	**97.4%**	+ 1.0%	94.7%	**97.3%**	+ 2.7%
New Listings	119	**104**	- 12.6%	1,452	**1,479**	+ 1.9%

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

Condominium Properties	November			Year to Date		
Key Metrics	**2016**	**2017**	**+ / –**	**2016**	**2017**	**+ / –**
Pending Sales	4	**6**	+ 50.0%	71	**72**	+ 1.4%
Closed Sales	6	**8**	+ 33.3%	70	**70**	0.0%
Median Sales Price*	$101,500	**$106,500**	+ 4.9%	$102,500	**$106,500**	+ 3.9%
Inventory of Homes for Sale	22	**17**	- 22.7%	--	--	--
Months Supply of Inventory	3.5	**2.7**	- 22.9%	--	--	--
Cumulative Days on Market Until Sale	37	**98**	+ 164.9%	109	**72**	- 33.9%
Percent of Original List Price Received*	93.5%	**94.8%**	+ 1.4%	93.7%	**92.3%**	- 1.5%
New Listings	6	**12**	+ 100.0%	96	**90**	- 6.3%

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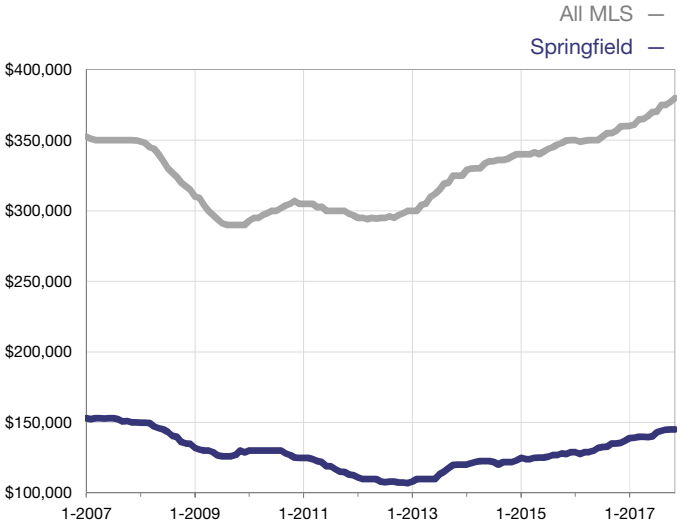
Median Sales Price – Single-Family Properties
Rolling 12-Month Calculation



Median Sales Price – Condominium Properties
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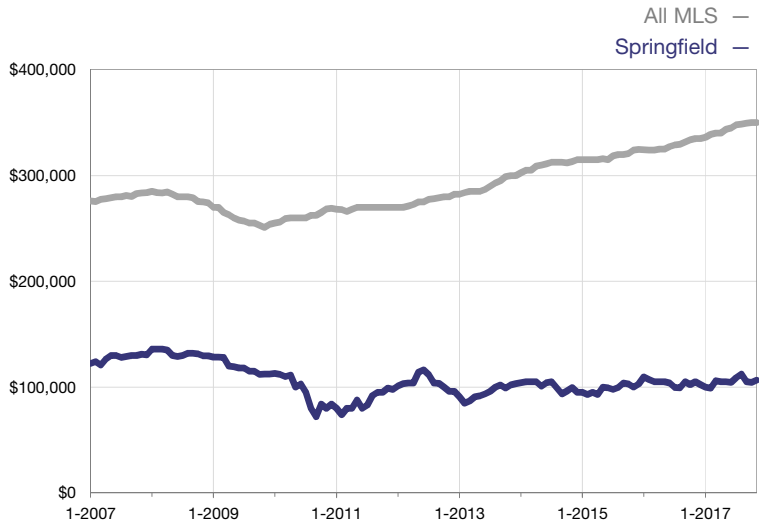

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