

Local Market Update – March 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	119	130	+ 9.2%	298	315	+ 5.7%
Closed Sales	91	100	+ 9.9%	238	269	+ 13.0%
Median Sales Price*	\$179,900	\$220,000	+ 22.3%	\$178,750	\$212,000	+ 18.6%
Inventory of Homes for Sale	179	60	- 66.5%	--	--	--
Months Supply of Inventory	1.7	0.6	- 64.7%	--	--	--
Cumulative Days on Market Until Sale	54	36	- 33.3%	54	37	- 31.5%
Percent of Original List Price Received*	96.0%	101.6%	+ 5.8%	96.2%	101.5%	+ 5.5%
New Listings	121	117	- 3.3%	348	312	- 10.3%

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

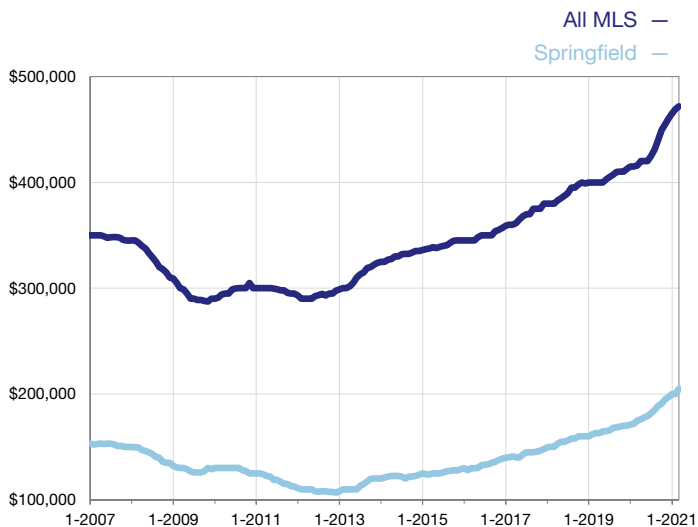
Condominium Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	9	10	+ 11.1%	24	25	+ 4.2%
Closed Sales	2	6	+ 200.0%	16	18	+ 12.5%
Median Sales Price*	\$129,000	\$111,500	- 13.6%	\$106,700	\$130,200	+ 22.0%
Inventory of Homes for Sale	16	1	- 93.8%	--	--	--
Months Supply of Inventory	2.2	0.1	- 95.5%	--	--	--
Cumulative Days on Market Until Sale	93	17	- 81.7%	79	33	- 58.2%
Percent of Original List Price Received*	89.4%	105.4%	+ 17.9%	92.8%	99.5%	+ 7.2%
New Listings	5	8	+ 60.0%	25	20	- 20.0%

* 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

