

Local Market Update – November 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	92	93	+ 1.1%	1,195	1,072	- 10.3%
Closed Sales	105	88	- 16.2%	1,164	1,075	- 7.6%
Median Sales Price*	\$240,000	\$250,000	+ 4.2%	\$232,000	\$255,000	+ 9.9%
Inventory of Homes for Sale	175	115	- 34.3%	--	--	--
Months Supply of Inventory	1.6	1.2	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	23	37	+ 60.9%	28	32	+ 14.3%
Percent of Original List Price Received*	103.8%	100.7%	- 3.0%	104.3%	103.0%	- 1.2%
New Listings	100	88	- 12.0%	1,385	1,264	- 8.7%

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

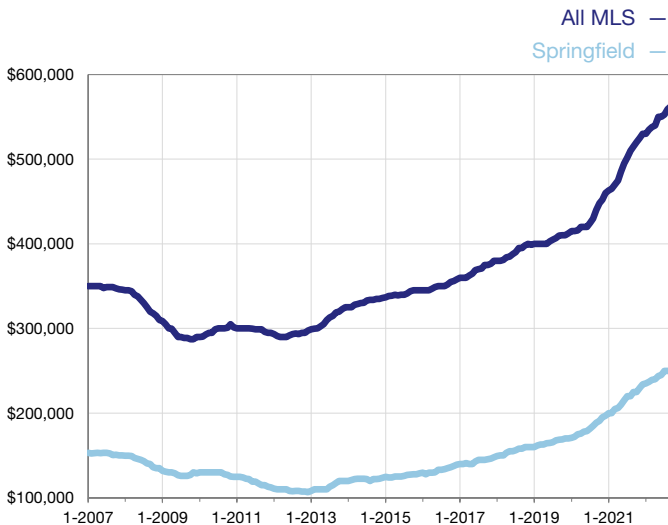
Condominium Properties

Key Metrics	November			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	7	9	+ 28.6%	76	111	+ 46.1%
Closed Sales	8	9	+ 12.5%	80	106	+ 32.5%
Median Sales Price*	\$163,450	\$164,000	+ 0.3%	\$162,000	\$157,500	- 2.8%
Inventory of Homes for Sale	11	8	- 27.3%	--	--	--
Months Supply of Inventory	1.6	0.8	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	39	29	- 25.6%	34	25	- 26.5%
Percent of Original List Price Received*	98.8%	96.5%	- 2.3%	99.9%	100.8%	+ 0.9%
New Listings	7	10	+ 42.9%	91	123	+ 35.2%

* 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

