

# Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Springfield

### Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	114	102	- 10.5%	274	225	- 17.9%
Closed Sales	98	71	- 27.6%	260	190	- 26.9%
Median Sales Price*	\$242,500	<b>\$243,000</b>	+ 0.2%	\$238,500	<b>\$245,000</b>	+ 2.7%
Inventory of Homes for Sale	128	78	- 39.1%	--	--	--
Months Supply of Inventory	1.2	0.9	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	31	52	+ 67.7%	35	45	+ 28.6%
Percent of Original List Price Received*	104.3%	97.8%	- 6.2%	102.6%	98.1%	- 4.4%
New Listings	118	85	- 28.0%	312	230	- 26.3%

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

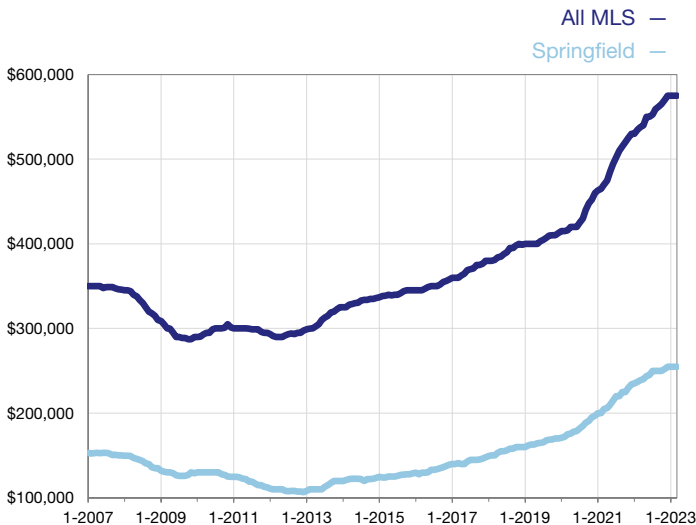
### Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	9	7	- 22.2%	22	19	- 13.6%
Closed Sales	7	5	- 28.6%	17	22	+ 29.4%
Median Sales Price*	\$105,000	<b>\$105,000</b>	0.0%	\$130,100	<b>\$174,500</b>	+ 34.1%
Inventory of Homes for Sale	15	4	- 73.3%	--	--	--
Months Supply of Inventory	2.3	0.4	- 82.6%	--	--	--
Cumulative Days on Market Until Sale	36	56	+ 55.6%	29	38	+ 31.0%
Percent of Original List Price Received*	102.6%	102.3%	- 0.3%	101.7%	101.5%	- 0.2%
New Listings	15	7	- 53.3%	31	14	- 54.8%

\* 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

