

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Springfield

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	107	124	+ 15.9%	484	411	- 15.1%
Closed Sales	94	81	- 13.8%	455	343	- 24.6%
Median Sales Price*	\$270,000	\$265,000	- 1.9%	\$250,000	\$250,000	0.0%
Inventory of Homes for Sale	142	78	- 45.1%	--	--	--
Months Supply of Inventory	1.4	0.9	- 35.7%	--	--	--
Cumulative Days on Market Until Sale	25	34	+ 36.0%	32	40	+ 25.0%
Percent of Original List Price Received*	105.6%	102.1%	- 3.3%	103.4%	99.9%	- 3.4%
New Listings	129	116	- 10.1%	566	433	- 23.5%

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

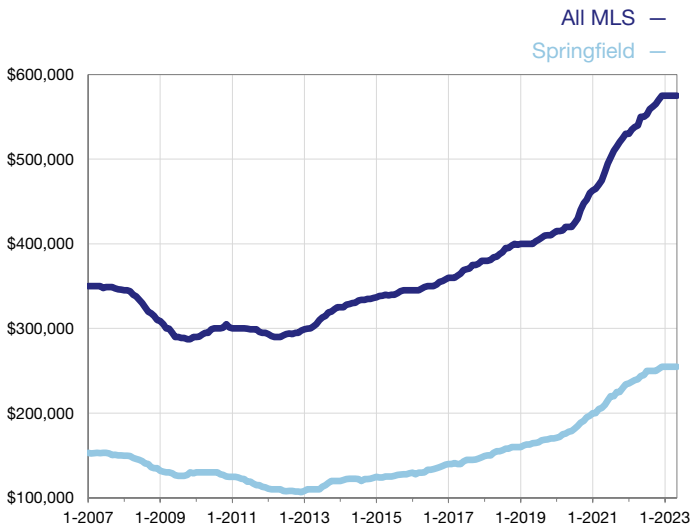
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	3	- 57.1%	42	30	- 28.6%
Closed Sales	7	5	- 28.6%	40	34	- 15.0%
Median Sales Price*	\$185,000	\$162,000	- 12.4%	\$134,050	\$188,500	+ 40.6%
Inventory of Homes for Sale	14	2	- 85.7%	--	--	--
Months Supply of Inventory	1.9	0.2	- 89.5%	--	--	--
Cumulative Days on Market Until Sale	24	11	- 54.2%	27	35	+ 29.6%
Percent of Original List Price Received*	106.7%	110.7%	+ 3.7%	101.4%	102.6%	+ 1.2%
New Listings	18	4	- 77.8%	52	23	- 55.8%

\* 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

