

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	92	97	+ 5.4%	673	567	- 15.8%
Closed Sales	101	73	- 27.7%	680	519	- 23.7%
Median Sales Price*	\$270,000	\$280,000	+ 3.7%	\$255,000	\$264,000	+ 3.5%
Inventory of Homes for Sale	202	90	- 55.4%	--	--	--
Months Supply of Inventory	2.0	1.1	- 45.0%	--	--	--
Cumulative Days on Market Until Sale	25	28	+ 12.0%	29	37	+ 27.6%
Percent of Original List Price Received*	103.1%	103.2%	+ 0.1%	103.9%	101.1%	- 2.7%
New Listings	128	108	- 15.6%	835	622	- 25.5%

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

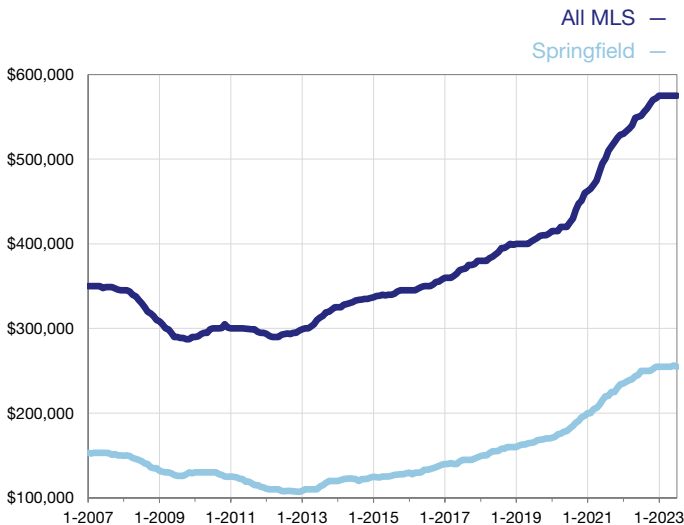
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	14	5	- 64.3%	67	40	- 40.3%
Closed Sales	13	5	- 61.5%	61	42	- 31.1%
Median Sales Price*	\$150,000	\$196,500	+ 31.0%	\$150,000	\$188,500	+ 25.7%
Inventory of Homes for Sale	14	3	- 78.6%	--	--	--
Months Supply of Inventory	1.7	0.4	- 76.5%	--	--	--
Cumulative Days on Market Until Sale	22	22	0.0%	24	33	+ 37.5%
Percent of Original List Price Received*	102.4%	104.8%	+ 2.3%	102.4%	103.1%	+ 0.7%
New Listings	9	2	- 77.8%	77	34	- 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

