

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	118	118	0.0%	791	658	- 16.8%
Closed Sales	97	75	- 22.7%	777	597	- 23.2%
Median Sales Price*	\$256,500	\$290,000	+ 13.1%	\$255,000	\$265,000	+ 3.9%
Inventory of Homes for Sale	191	101	- 47.1%	--	--	--
Months Supply of Inventory	1.9	1.2	- 36.8%	--	--	--
Cumulative Days on Market Until Sale	30	27	- 10.0%	30	35	+ 16.7%
Percent of Original List Price Received*	102.7%	104.4%	+ 1.7%	103.8%	101.5%	- 2.2%
New Listings	121	107	- 11.6%	956	727	- 24.0%

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

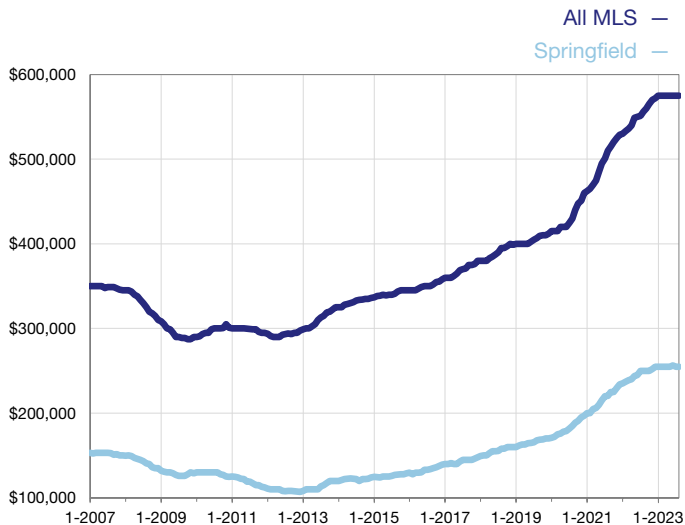
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	13	8	- 38.5%	80	48	- 40.0%
Closed Sales	10	4	- 60.0%	71	46	- 35.2%
Median Sales Price*	\$155,000	\$190,500	+ 22.9%	\$150,000	\$189,500	+ 26.3%
Inventory of Homes for Sale	16	5	- 68.8%	--	--	--
Months Supply of Inventory	1.8	0.7	- 61.1%	--	--	--
Cumulative Days on Market Until Sale	19	36	+ 89.5%	23	33	+ 43.5%
Percent of Original List Price Received*	99.1%	98.2%	- 0.9%	101.9%	102.6%	+ 0.7%
New Listings	17	10	- 41.2%	94	44	- 53.2%

* 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

