

Local Market Update – September 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	97	79	- 18.6%	888	709	- 20.2%
Closed Sales	117	79	- 32.5%	894	681	- 23.8%
Median Sales Price*	\$251,000	\$275,000	+ 9.6%	\$255,000	\$267,000	+ 4.7%
Inventory of Homes for Sale	187	129	- 31.0%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--
Cumulative Days on Market Until Sale	33	24	- 27.3%	30	34	+ 13.3%
Percent of Original List Price Received*	101.1%	103.0%	+ 1.9%	103.4%	101.6%	- 1.7%
New Listings	112	91	- 18.8%	1,068	818	- 23.4%

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

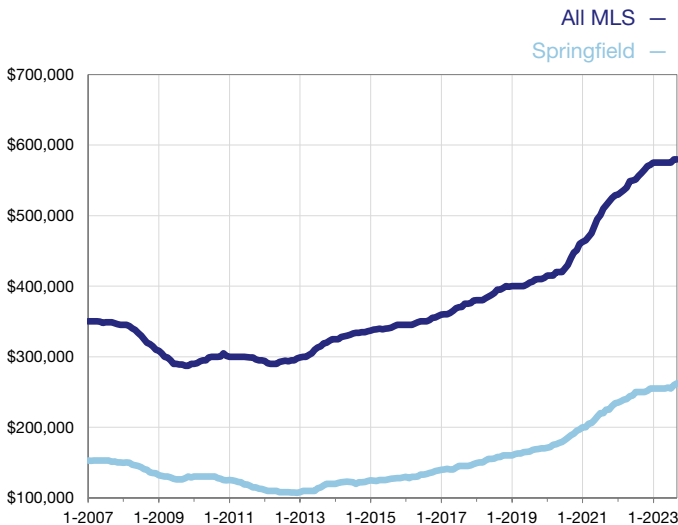
Condominium Properties

Key Metrics	September			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	10	7	- 30.0%	90	54	- 40.0%
Closed Sales	12	12	0.0%	83	59	- 28.9%
Median Sales Price*	\$187,500	\$120,000	- 36.0%	\$153,000	\$188,000	+ 22.9%
Inventory of Homes for Sale	14	5	- 64.3%	--	--	--
Months Supply of Inventory	1.6	0.8	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	36	17	- 52.8%	25	30	+ 20.0%
Percent of Original List Price Received*	98.0%	105.0%	+ 7.1%	101.3%	103.2%	+ 1.9%
New Listings	9	6	- 33.3%	103	50	- 51.5%

* 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

