

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	80	106	+ 32.5%	968	798	- 17.6%
Closed Sales	94	81	- 13.8%	988	763	- 22.8%
Median Sales Price*	\$251,000	\$278,000	+ 10.8%	\$255,000	\$269,000	+ 5.5%
Inventory of Homes for Sale	174	113	- 35.1%	--	--	--
Months Supply of Inventory	1.8	1.4	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	43	32	- 25.6%	31	34	+ 9.7%
Percent of Original List Price Received*	101.6%	101.8%	+ 0.2%	103.3%	101.6%	- 1.6%
New Listings	85	91	+ 7.1%	1,153	907	- 21.3%

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

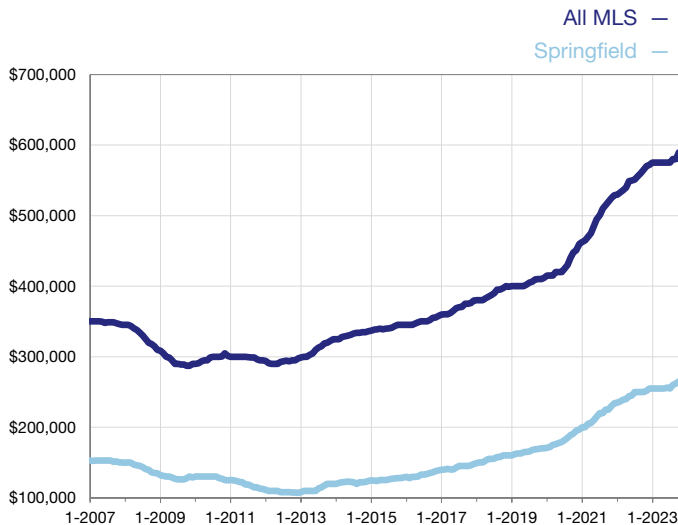
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	12	6	- 50.0%	102	60	- 41.2%
Closed Sales	14	3	- 78.6%	97	62	- 36.1%
Median Sales Price*	\$165,000	\$185,000	+ 12.1%	\$155,000	\$186,500	+ 20.3%
Inventory of Homes for Sale	10	8	- 20.0%	--	--	--
Months Supply of Inventory	1.1	1.3	+ 18.2%	--	--	--
Cumulative Days on Market Until Sale	22	21	- 4.5%	25	29	+ 16.0%
Percent of Original List Price Received*	100.0%	103.2%	+ 3.2%	101.2%	103.2%	+ 2.0%
New Listings	8	9	+ 12.5%	111	59	- 46.8%

* 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

