

# Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Springfield

### Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	71	83	+ 16.9%	1,039	861	- 17.1%
Closed Sales	90	70	- 22.2%	1,078	833	- 22.7%
Median Sales Price*	\$250,000	<b>\$272,500</b>	+ 9.0%	\$255,000	<b>\$269,000</b>	+ 5.5%
Inventory of Homes for Sale	169	120	- 29.0%	--	--	--
Months Supply of Inventory	1.8	1.5	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	37	31	- 16.2%	32	34	+ 6.3%
Percent of Original List Price Received*	100.4%	<b>101.8%</b>	+ 1.4%	103.0%	<b>101.7%</b>	- 1.3%
New Listings	87	93	+ 6.9%	1,240	999	- 19.4%

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

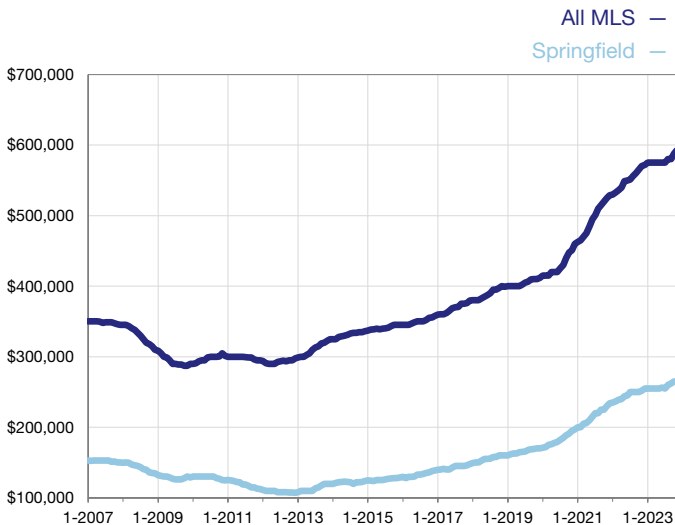
### Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	8	+ 33.3%	108	66	- 38.9%
Closed Sales	9	6	- 33.3%	106	68	- 35.8%
Median Sales Price*	\$164,000	<b>\$182,500</b>	+ 11.3%	\$157,500	<b>\$186,500</b>	+ 18.4%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	29	19	- 34.5%	25	28	+ 12.0%
Percent of Original List Price Received*	96.5%	<b>101.1%</b>	+ 4.8%	100.8%	<b>103.0%</b>	+ 2.2%
New Listings	10	7	- 30.0%	121	66	- 45.5%

\* 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

