

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	72	82	+ 13.9%	1,111	925	- 16.7%
Closed Sales	72	90	+ 25.0%	1,150	928	- 19.3%
Median Sales Price*	\$251,000	\$270,500	+ 7.8%	\$255,000	\$269,950	+ 5.9%
Inventory of Homes for Sale	122	99	- 18.9%	--	--	--
Months Supply of Inventory	1.3	1.3	0.0%	--	--	--
Cumulative Days on Market Until Sale	41	35	- 14.6%	32	34	+ 6.3%
Percent of Original List Price Received*	99.5%	99.0%	- 0.5%	102.8%	101.4%	- 1.4%
New Listings	50	55	+ 10.0%	1,290	1,053	- 18.4%

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

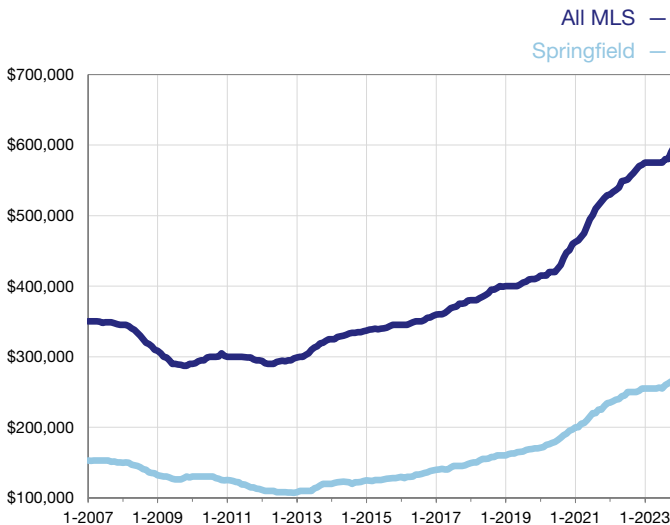
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	7	4	- 42.9%	115	69	- 40.0%
Closed Sales	6	6	0.0%	112	74	- 33.9%
Median Sales Price*	\$119,750	\$195,000	+ 62.8%	\$155,000	\$186,500	+ 20.3%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	38	18	- 52.6%	26	28	+ 7.7%
Percent of Original List Price Received*	102.4%	103.6%	+ 1.2%	100.8%	103.0%	+ 2.2%
New Listings	7	3	- 57.1%	128	69	- 46.1%

* 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

