

Local Market Update – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

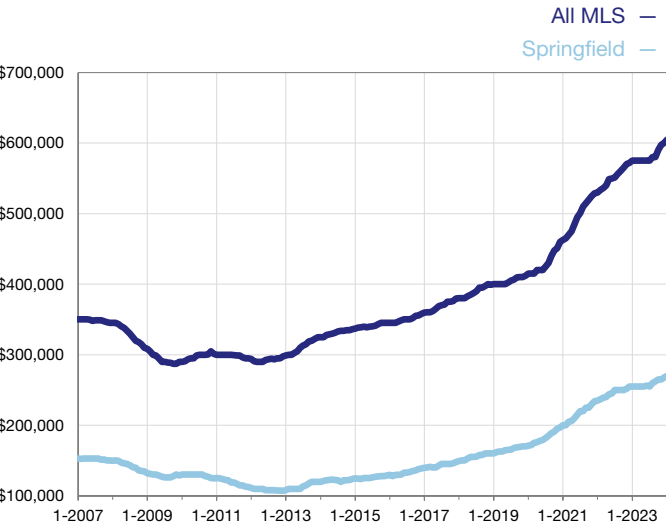
Single-Family Properties	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	60	67	+ 11.7%	60	67	+ 11.7%
Closed Sales	65	57	- 12.3%	65	57	- 12.3%
Median Sales Price*	\$250,000	\$270,000	+ 8.0%	\$250,000	\$270,000	+ 8.0%
Inventory of Homes for Sale	130	90	- 30.8%	--	--	--
Months Supply of Inventory	1.4	1.2	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	36	50	+ 38.9%	36	50	+ 38.9%
Percent of Original List Price Received*	98.8%	99.0%	+ 0.2%	98.8%	99.0%	+ 0.2%
New Listings	77	63	- 18.2%	77	63	- 18.2%

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

Condominium Properties	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	5	8	+ 60.0%	5	8	+ 60.0%
Closed Sales	8	4	- 50.0%	8	4	- 50.0%
Median Sales Price*	\$199,950	\$191,950	- 4.0%	\$199,950	\$191,950	- 4.0%
Inventory of Homes for Sale	9	4	- 55.6%	--	--	--
Months Supply of Inventory	0.9	0.7	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	42	64	+ 52.4%	42	64	+ 52.4%
Percent of Original List Price Received*	100.0%	99.6%	- 0.4%	100.0%	99.6%	- 0.4%
New Listings	3	3	0.0%	3	3	0.0%

* 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

