

# Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Springfield

### Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	62	66	+ 6.5%	122	122	0.0%
Closed Sales	54	54	0.0%	119	111	- 6.7%
Median Sales Price*	\$246,000	\$265,000	+ 7.7%	\$250,000	\$266,000	+ 6.4%
Inventory of Homes for Sale	123	93	- 24.4%	--	--	--
Months Supply of Inventory	1.4	1.2	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	45	41	- 8.9%	41	46	+ 12.2%
Percent of Original List Price Received*	97.6%	102.0%	+ 4.5%	98.3%	100.4%	+ 2.1%
New Listings	64	72	+ 12.5%	141	134	- 5.0%

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

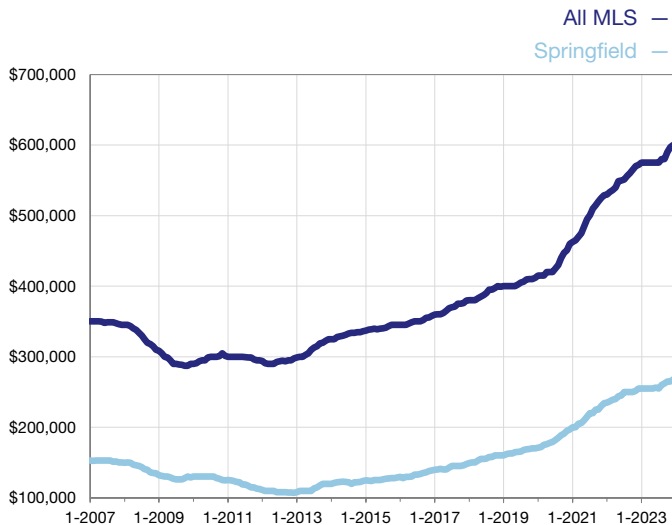
### Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	7	7	0.0%	12	14	+ 16.7%
Closed Sales	9	3	- 66.7%	17	8	- 52.9%
Median Sales Price*	\$112,000	\$230,000	+ 105.4%	\$180,000	\$223,000	+ 23.9%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.5	0.9	+ 80.0%	--	--	--
Cumulative Days on Market Until Sale	25	69	+ 176.0%	33	61	+ 84.8%
Percent of Original List Price Received*	102.3%	93.6%	- 8.5%	101.3%	97.5%	- 3.8%
New Listings	4	7	+ 75.0%	7	10	+ 42.9%

\* 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

