

Local Market Update – September 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

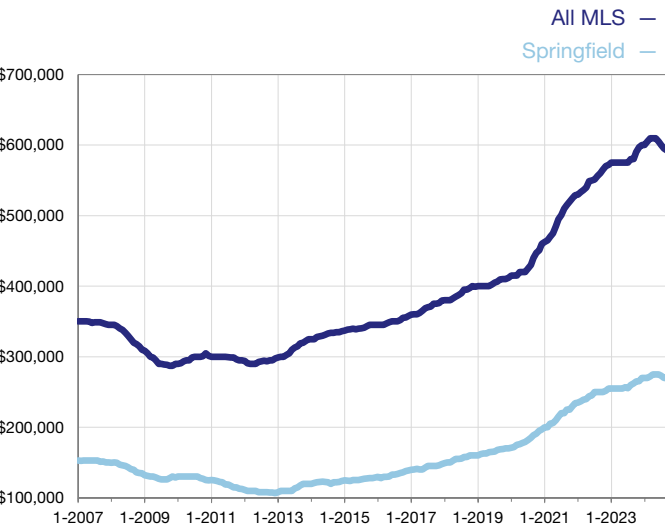
Single-Family Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	63	95	+ 50.8%	685	671	- 2.0%
Closed Sales	80	67	- 16.3%	685	622	- 9.2%
Median Sales Price*	\$272,500	\$292,000	+ 7.2%	\$267,000	\$288,500	+ 8.1%
Inventory of Homes for Sale	163	125	- 23.3%	--	--	--
Months Supply of Inventory	2.2	1.7	- 22.7%	--	--	--
Cumulative Days on Market Until Sale	24	31	+ 29.2%	34	35	+ 2.9%
Percent of Original List Price Received*	103.0%	102.3%	- 0.7%	101.6%	102.3%	+ 0.7%
New Listings	91	118	+ 29.7%	815	795	- 2.5%

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

Condominium Properties	September			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	6	- 14.3%	54	42	- 22.2%
Closed Sales	12	3	- 75.0%	59	36	- 39.0%
Median Sales Price*	\$120,000	\$175,000	+ 45.8%	\$188,000	\$197,500	+ 5.1%
Inventory of Homes for Sale	5	28	+ 460.0%	--	--	--
Months Supply of Inventory	0.8	6.2	+ 675.0%	--	--	--
Cumulative Days on Market Until Sale	17	41	+ 141.2%	30	42	+ 40.0%
Percent of Original List Price Received*	105.0%	101.5%	- 3.3%	103.2%	100.2%	- 2.9%
New Listings	6	9	+ 50.0%	50	66	+ 32.0%

* 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

