

Local Market Update – October 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

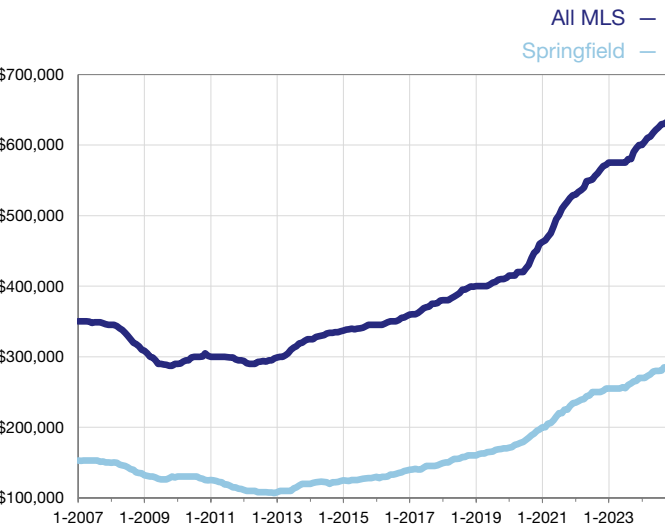
Single-Family Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	90	114	+ 26.7%	775	762	- 1.7%
Closed Sales	82	67	- 18.3%	767	691	- 9.9%
Median Sales Price*	\$279,000	\$297,000	+ 6.5%	\$269,000	\$290,000	+ 7.8%
Inventory of Homes for Sale	147	139	- 5.4%	--	--	--
Months Supply of Inventory	1.9	1.9	0.0%	--	--	--
Cumulative Days on Market Until Sale	31	35	+ 12.9%	34	35	+ 2.9%
Percent of Original List Price Received*	101.8%	101.1%	- 0.7%	101.6%	102.2%	+ 0.6%
New Listings	91	120	+ 31.9%	906	913	+ 0.8%

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

Condominium Properties	October			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	4	14	+ 250.0%	58	56	- 3.4%
Closed Sales	3	3	0.0%	62	39	- 37.1%
Median Sales Price*	\$185,000	\$275,000	+ 48.6%	\$186,500	\$217,000	+ 16.4%
Inventory of Homes for Sale	10	43	+ 330.0%	--	--	--
Months Supply of Inventory	1.7	8.1	+ 376.5%	--	--	--
Cumulative Days on Market Until Sale	21	23	+ 9.5%	29	41	+ 41.4%
Percent of Original List Price Received*	103.2%	104.7%	+ 1.5%	103.2%	100.5%	- 2.6%
New Listings	9	29	+ 222.2%	59	95	+ 61.0%

* 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

