

Local Market Update – November 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

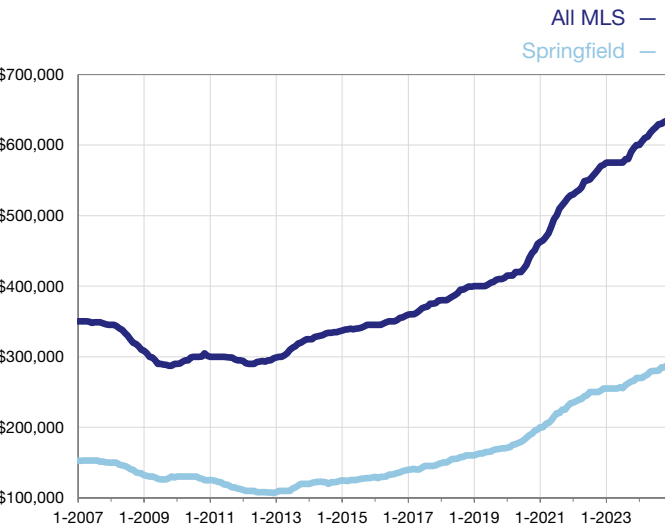
Single-Family Properties	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	64	88	+ 37.5%	839	835	- 0.5%
Closed Sales	74	90	+ 21.6%	841	781	- 7.1%
Median Sales Price*	\$268,500	\$305,000	+ 13.6%	\$269,000	\$290,000	+ 7.8%
Inventory of Homes for Sale	158	127	- 19.6%	--	--	--
Months Supply of Inventory	2.1	1.7	- 19.0%	--	--	--
Cumulative Days on Market Until Sale	31	31	0.0%	33	34	+ 3.0%
Percent of Original List Price Received*	101.9%	100.3%	- 1.6%	101.7%	102.0%	+ 0.3%
New Listings	93	79	- 15.1%	999	992	- 0.7%

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

Condominium Properties	November			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Key Metrics						
Pending Sales	7	12	+ 71.4%	65	67	+ 3.1%
Closed Sales	6	9	+ 50.0%	68	48	- 29.4%
Median Sales Price*	\$182,500	\$202,000	+ 10.7%	\$186,500	\$209,500	+ 12.3%
Inventory of Homes for Sale	10	36	+ 260.0%	--	--	--
Months Supply of Inventory	1.7	6.4	+ 276.5%	--	--	--
Cumulative Days on Market Until Sale	19	19	0.0%	28	36	+ 28.6%
Percent of Original List Price Received*	101.1%	102.9%	+ 1.8%	103.0%	101.0%	- 1.9%
New Listings	7	6	- 14.3%	66	101	+ 53.0%

* 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

