

Local Market Update – January 2025

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

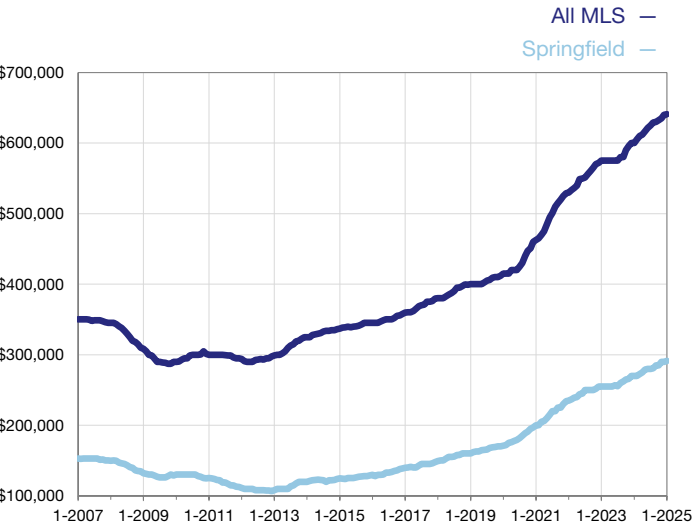
Single-Family Properties	January			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	54	72	+ 33.3%	54	72	+ 33.3%
Closed Sales	57	63	+ 10.5%	57	63	+ 10.5%
Median Sales Price*	\$270,000	\$299,900	+ 11.1%	\$270,000	\$299,900	+ 11.1%
Inventory of Homes for Sale	118	116	- 1.7%	--	--	--
Months Supply of Inventory	1.6	1.6	0.0%	--	--	--
Cumulative Days on Market Until Sale	50	38	- 24.0%	50	38	- 24.0%
Percent of Original List Price Received*	99.0%	99.4%	+ 0.4%	99.0%	99.4%	+ 0.4%
New Listings	62	83	+ 33.9%	62	83	+ 33.9%

* 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		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	7	6	- 14.3%	7	6	- 14.3%
Closed Sales	5	15	+ 200.0%	5	15	+ 200.0%
Median Sales Price*	\$196,000	\$170,000	- 13.3%	\$196,000	\$170,000	- 13.3%
Inventory of Homes for Sale	6	38	+ 533.3%	--	--	--
Months Supply of Inventory	1.7	7.3	+ 329.4%	--	--	--
Cumulative Days on Market Until Sale	55	92	+ 67.3%	55	92	+ 67.3%
Percent of Original List Price Received*	99.8%	98.2%	- 1.6%	99.8%	98.2%	- 1.6%
New Listings	3	6	+ 100.0%	3	6	+ 100.0%

* 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

