

Local Market Update – February 2025

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Springfield

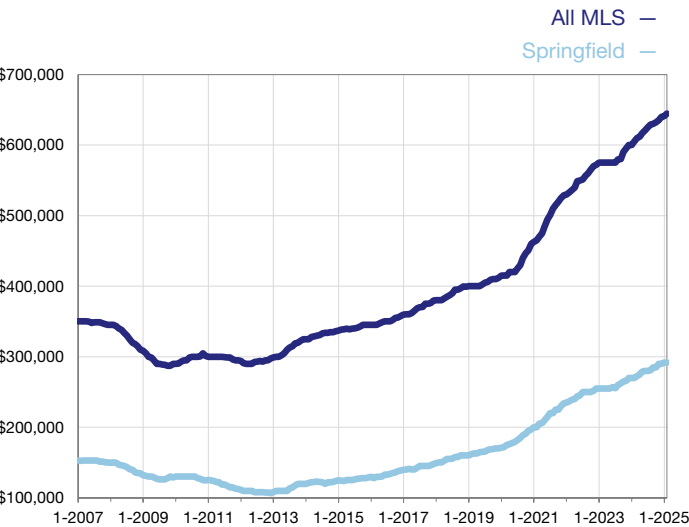
Single-Family Properties	February			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	55	72	+ 30.9%	109	135	+ 23.9%
Closed Sales	55	45	- 18.2%	112	108	- 3.6%
Median Sales Price*	\$265,000	\$280,000	+ 5.7%	\$266,750	\$287,000	+ 7.6%
Inventory of Homes for Sale	126	103	- 18.3%	--	--	--
Months Supply of Inventory	1.7	1.4	- 17.6%	--	--	--
Cumulative Days on Market Until Sale	41	46	+ 12.2%	46	41	- 10.9%
Percent of Original List Price Received*	101.9%	99.4%	- 2.5%	100.4%	99.4%	- 1.0%
New Listings	71	61	- 14.1%	133	143	+ 7.5%

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

Condominium Properties	February			Year to Date		
	2024	2025	+ / -	2024	2025	+ / -
Key Metrics						
Pending Sales	5	10	+ 100.0%	12	15	+ 25.0%
Closed Sales	3	5	+ 66.7%	8	21	+ 162.5%
Median Sales Price*	\$230,000	\$207,000	- 10.0%	\$223,000	\$189,000	- 15.2%
Inventory of Homes for Sale	7	39	+ 457.1%	--	--	--
Months Supply of Inventory	1.3	6.5	+ 400.0%	--	--	--
Cumulative Days on Market Until Sale	69	137	+ 98.6%	61	101	+ 65.6%
Percent of Original List Price Received*	93.6%	99.8%	+ 6.6%	97.5%	98.2%	+ 0.7%
New Listings	7	11	+ 57.1%	10	17	+ 70.0%

* 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

