

[Cars](#) = [Auto Financing](#) = [Event Tickets](#) = [Jobs](#) = [Real Estate](#) = [Online Degrees](#) = [Business Opportunities](#) = [Shopping](#)

Search

How do I find it?

Subscribe to paper



[Home](#)
[News](#)
[Travel](#)
[Money](#)
[Sports](#)
[Life](#)
[Tech](#)
[Weather](#)

[Become a member](#)
[TODAY comm](#)
[Log in](#) | [Become a](#)
[Wh](#)

Money » Economy Economic Calendar

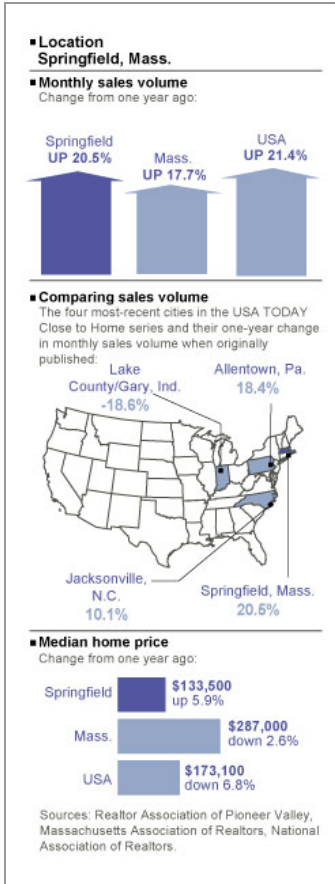
GET A QUOTE:



[DJI](#) 10,366.15 ▼ -86.53
 [NASDAQ](#) 2,173.14 ▼ -11.89 as of close 12/3/2009 © BigCharts

Springfield, Mass., home market sees upswing

Updated 3d 3h ago | Comments 1 | Recommend 5 | E-mail | Save | Print | Reprints & Permissions | [RSS](#)



By **Christine Dugas, USA TODAY**

- Share**
- [Yahoo! Buzz](#)
 - [Add to Mixx](#)
 - [Facebook](#)
 - [Twitter](#)
 - [More](#)
- Subscribe**
- [myYahoo](#)
 - [iGoogle](#)
 - [More](#)

Springfield, Mass., the third-largest city in the state, is known as the place where basketball was invented. And it's home to the [Basketball Hall of Fame](#). Yet, it does not stand out as a destination point or secluded and pricey resort area like [Martha's Vineyard](#) or a highly regarded college town like Amherst.

"We are not a destination community," says Kathleen Witalisz, president-elect of the Realtor Association of Pioneer Valley, which includes Springfield.

"We follow different trends than the rest of the state."

That has provided some advantages for home buyers, because the city is considered one of the most affordable areas in [New England](#).

Sales status. Its housing market is generally evenhanded and predicable. But when consumer confidence dipped last year, its housing market saw one of its toughest corrections.

The first-time home buyer tax credit helped put sales back into an upswing this year. In May, the city also introduced Buy Springfield Now, a program of lenders, real estate agents, retailers and non-profit groups that offers incentives to home buyers, such as discounted closing costs.

So far, about 80 families have taken advantage, says Don Thompson, a past president of the Realtor Association of Pioneer Valley. In October, home sales were 20.5% higher than the same month last year.

Price points. The first-time home buyer tax credit has stimulated the housing market and sparked some home sellers to move up to the next level, which pushed prices up, Witalisz says.

In October, the median home price was 5.9% higher than a year ago.

Local economy. The unemployment rate in Springfield was 12.2% in November, much higher than a year ago, when it was about 8.5%, says Karl Petrick, assistant professor of economics at Western New England College.

The city is home to Smith & Wesson, the handgun manufacturer. But biotechnology firms are moving to Springfield to be near its three large hospitals, Petrick says.

Hot 'hoods. A housing development, Courtside, collapsed during the housing bust. But it's been repurchased and restarted. The subdivision in East Springfield will provide about 61 new homes for middle-class families and professionals.

CLOSE TO HOME: [A look at real estate markets across the USA](#)

HOW'S THE REAL ESTATE MARKET IN YOUR AREA?

Close to Home index: Cities, towns, counties featured



MORTGAGE RATES

National overnight averages	Today	+/-
30 yr fixed mtg	4.97%	—
15 yr fixed mtg	4.54%	▲
5/1 ARM	4.12%	▼
\$30K home equity loan	8.36%	—

\$30K HELOC 5.22%

[About these rates](#)

To compare rates in your area:

Enter zip code

Powered by: [Bankrate.com](#)

"They are trying to attract a better economic group of people into the city," Thompson says.

The most expensive



Realtor.com

Helen Edgar is selling a ranch-style home with three decks and a two-story atrium.

Price: \$1.2 million
Bedrooms: 5
Bathrooms: 4 full, 1 half
Size: 9,000 square feet
Features: Game room, media room, family room, office, sauna room, in-ground pool, cabana, gazebo, greenhouse, pond, patio, heated garage, five-room attached apartment.

Median-price home



Realtor.com

This ranch home, built in 1955, is on the market.

Price: \$134,900
Bedrooms: 3
Bathrooms: 1
Size: 1,025 square feet
Features: Family room, full basement, sun room, deck, open parking space.

Next week: Fresno

You might be interested in:

- [Duluth, Minn.](#) (USATODAY.com in Money)
- [Peoria, Ill.](#) (USATODAY.com in Money)
- [3 adults, child shot dead at family party in Fla.](#) (USATODAY.com in News)
- [Bellingham, Wash.: Signs of stabilization in housing market](#) (USATODAY.com in Money)

[Yahoo! Buzz](#) | [Mixx](#) |

Posted 3d 10h ago

Updated 3d 3h ago


E-mail | Save | Print | Reprints & Permissions | [RSS](#)

To report corrections and clarifications, contact Reader Editor **Brent Jones**. For publication consideration in

the newspaper, send comments to letters@usatoday.com. Include name, phone number, city and state for verification. To view our corrections, go to corrections.usatoday.com.

Guidelines: You share in the USA TODAY community, so please keep your comments smart and civil. Don't attack other readers personally, and keep your language decent. Use the "Report Abuse" button to make a difference. [Read more.](#)

You must be logged in to leave a comment. [Log in](#) | [Register](#)

 Post this comment to Facebook?

Comments: (1) Showing: Newest first **New:** Most recommended!



Jber (15 friends, [send message](#)) wrote: 2d 18h ago

Can USAT ever show an affordable house in a good market? They always have to show the biggest house around.

[Recommend](#) | [Report Abuse](#)

Newspaper Home Delivery - Subscribe Today

[Home](#) • [News](#) • [Travel](#) • [Money](#) • [Sports](#) • [Life](#) • [Tech](#) • [Weather](#)

About USATODAY.com: [Site Map](#) | [FAQ](#) | [Contact Us](#) | [Jobs with Us](#) | [Terms of Service](#)
[Privacy Policy/Your California Privacy Right](#) | [Advertise](#) | [Press Room](#) | [Media Lounge](#) | [Reprints and Permissions](#)

News Your Way: [Mobile News](#) | [Email News](#) | [Add USATODAY.com RSS feeds](#) | [Podcasts](#) | [Widgets](#)

Partners: [USA WEEKEND](#) | [Sports Weekly](#) | [Education](#) | [Space.com](#)

Copyright 2009 USA TODAY, a division of Gannett Co. Inc.