

Local Market Update – December 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	28	18	- 35.7%	375	290	- 22.7%
Closed Sales	40	15	- 62.5%	381	301	- 21.0%
Median Sales Price*	\$275,000	\$260,000	- 5.5%	\$285,250	\$325,000	+ 13.9%
Inventory of Homes for Sale	23	20	- 13.0%	--	--	--
Months Supply of Inventory	0.7	0.8	+ 14.3%	--	--	--
Cumulative Days on Market Until Sale	30	38	+ 26.7%	30	27	- 10.0%
Percent of Original List Price Received*	100.8%	94.9%	- 5.9%	102.6%	102.4%	- 0.2%
New Listings	18	9	- 50.0%	386	315	- 18.4%

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

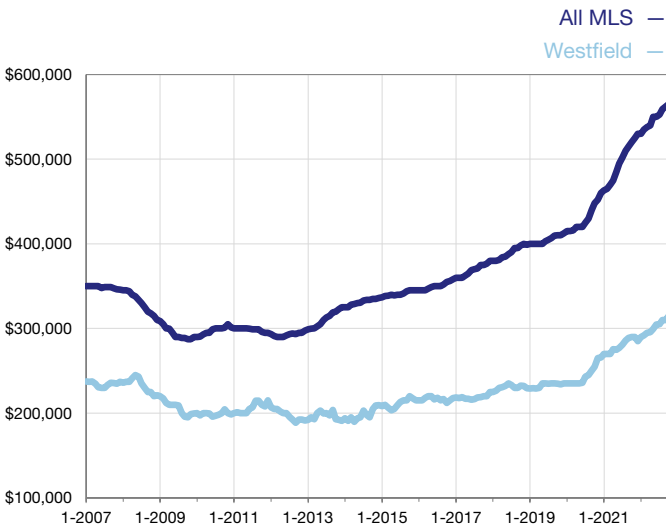
Condominium Properties

Key Metrics	December			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	3	6	+ 100.0%	65	51	- 21.5%
Closed Sales	2	7	+ 250.0%	67	49	- 26.9%
Median Sales Price*	\$165,000	\$158,000	- 4.2%	\$184,900	\$206,000	+ 11.4%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	0.8	1.2	+ 50.0%	--	--	--
Cumulative Days on Market Until Sale	21	15	- 28.6%	34	17	- 50.0%
Percent of Original List Price Received*	97.1%	103.3%	+ 6.4%	103.8%	104.6%	+ 0.8%
New Listings	9	8	- 11.1%	66	55	- 16.7%

* 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

