Local Market Update – October 2020

A RESEARCH TOOL PROVIDED BY THE **MASSACHUSETTS ASSOCIATION OF REALTORS®**

Westfield

Single-Family Properties

	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	28	**30**	+ 7.1%	314	**298**	- 5.1%
Closed Sales	42	**29**	- 31.0%	293	**268**	- 8.5%
Median Sales Price*	$238,450	**$270,000**	+ 13.2%	$235,000	**$259,000**	+ 10.2%
Inventory of Homes for Sale	80	**20**	- 75.0%	--	--	--
Months Supply of Inventory	2.7	**0.7**	- 74.1%	--	--	--
Cumulative Days on Market Until Sale	51	**33**	- 35.3%	61	**45**	- 26.2%
Percent of Original List Price Received*	96.7%	**100.4%**	+ 3.8%	96.9%	**98.9%**	+ 2.1%
New Listings	36	**24**	- 33.3%	373	**302**	- 19.0%

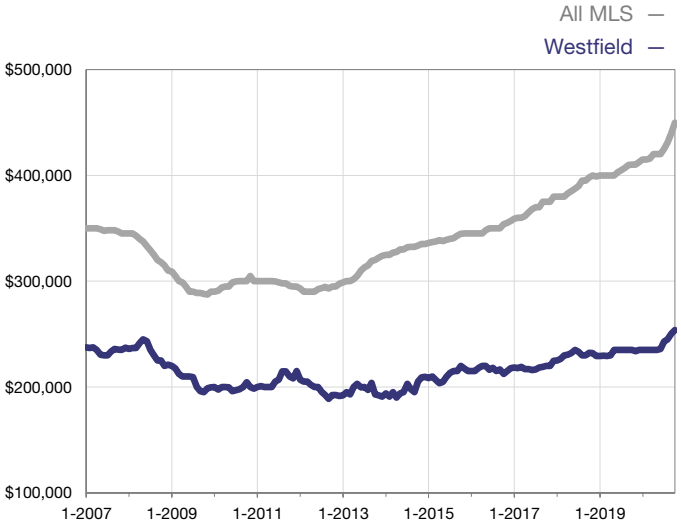
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Condominium Properties

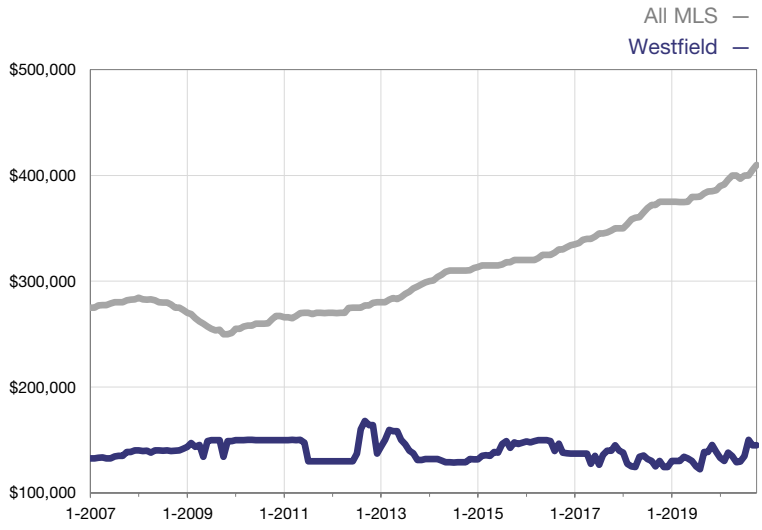
	October			Year to Date		
Key Metrics	**2019**	**2020**	**+ / –**	**2019**	**2020**	**+ / –**
Pending Sales	8	**2**	- 75.0%	50	**52**	+ 4.0%
Closed Sales	4	**7**	+ 75.0%	47	**51**	+ 8.5%
Median Sales Price*	$181,250	**$175,000**	- 3.4%	$155,000	**$155,000**	0.0%
Inventory of Homes for Sale	6	**8**	+ 33.3%	--	--	--
Months Supply of Inventory	1.3	**1.5**	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	110	**27**	- 75.5%	67	**59**	- 11.9%
Percent of Original List Price Received*	94.2%	**99.1%**	+ 5.2%	97.9%	**98.3%**	+ 0.4%
New Listings	10	**3**	- 70.0%	52	**53**	+ 1.9%

* 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



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