

Local Market Update – March 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	27	26	- 3.7%	77	70	- 9.1%
Closed Sales	21	26	+ 23.8%	67	66	- 1.5%
Median Sales Price*	\$232,500	\$270,000	+ 16.1%	\$232,750	\$260,000	+ 11.7%
Inventory of Homes for Sale	49	15	- 69.4%	--	--	--
Months Supply of Inventory	1.6	0.6	- 62.5%	--	--	--
Cumulative Days on Market Until Sale	54	40	- 25.9%	68	39	- 42.6%
Percent of Original List Price Received*	97.6%	101.0%	+ 3.5%	96.6%	99.8%	+ 3.3%
New Listings	39	24	- 38.5%	83	62	- 25.3%

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

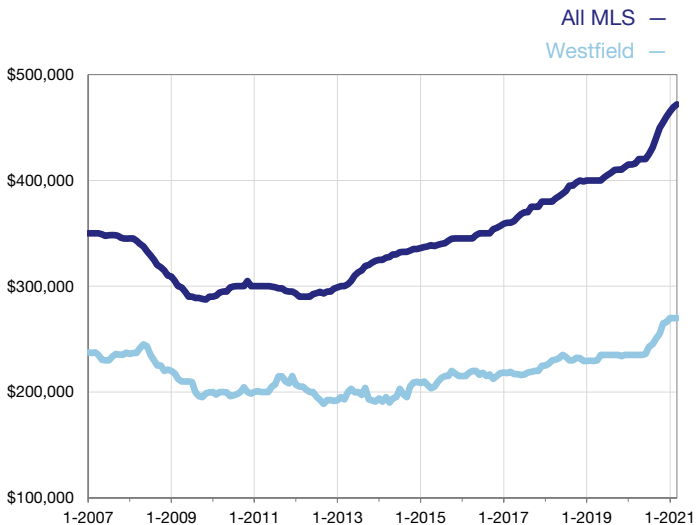
Condominium Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	5	9	+ 80.0%	13	18	+ 38.5%
Closed Sales	5	5	0.0%	9	12	+ 33.3%
Median Sales Price*	\$140,000	\$151,000	+ 7.9%	\$123,000	\$135,500	+ 10.2%
Inventory of Homes for Sale	20	2	- 90.0%	--	--	--
Months Supply of Inventory	4.3	0.4	- 90.7%	--	--	--
Cumulative Days on Market Until Sale	43	58	+ 34.9%	43	32	- 25.6%
Percent of Original List Price Received*	96.0%	103.8%	+ 8.1%	94.7%	102.2%	+ 7.9%
New Listings	5	5	0.0%	18	16	- 11.1%

* 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

