

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	17	0.0%	34	29	- 14.7%
Closed Sales	20	9	- 55.0%	40	21	- 47.5%
Median Sales Price*	\$285,000	\$250,000	- 12.3%	\$297,000	\$291,150	- 2.0%
Inventory of Homes for Sale	17	26	+ 52.9%	--	--	--
Months Supply of Inventory	0.6	1.1	+ 83.3%	--	--	--
Cumulative Days on Market Until Sale	31	21	- 32.3%	27	36	+ 33.3%
Percent of Original List Price Received*	102.3%	98.0%	- 4.2%	101.0%	99.7%	- 1.3%
New Listings	18	19	+ 5.6%	31	41	+ 32.3%

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

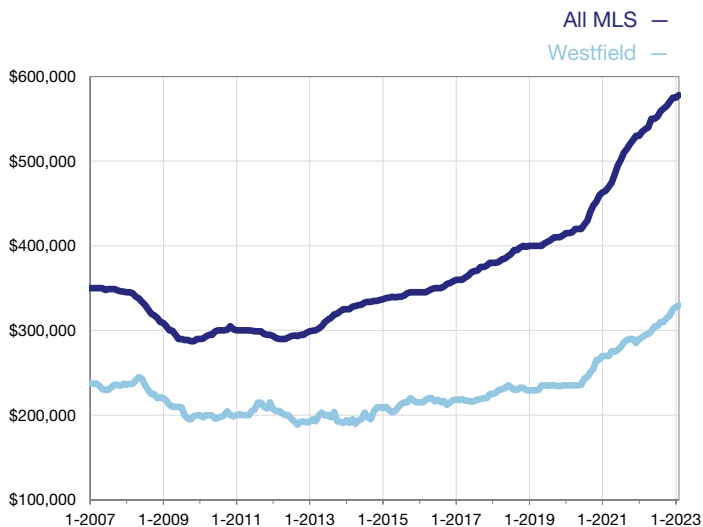
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	2	- 50.0%	9	9	0.0%
Closed Sales	2	4	+ 100.0%	5	9	+ 80.0%
Median Sales Price*	\$262,500	\$220,000	- 16.2%	\$200,000	\$165,000	- 17.5%
Inventory of Homes for Sale	2	4	+ 100.0%	--	--	--
Months Supply of Inventory	0.3	0.9	+ 200.0%	--	--	--
Cumulative Days on Market Until Sale	26	40	+ 53.8%	19	24	+ 26.3%
Percent of Original List Price Received*	102.7%	98.0%	- 4.6%	102.3%	99.5%	- 2.7%
New Listings	2	4	+ 100.0%	6	9	+ 50.0%

* 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

