

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	20	+ 150.0%	34	37	+ 8.8%
Closed Sales	13	10	- 23.1%	40	20	- 50.0%
Median Sales Price*	\$258,000	\$280,000	+ 8.5%	\$254,750	\$279,950	+ 9.9%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	1.0	0.7	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	30	47	+ 56.7%	42	43	+ 2.4%
Percent of Original List Price Received*	102.2%	98.4%	- 3.7%	101.2%	97.9%	- 3.3%
New Listings	16	9	- 43.8%	40	41	+ 2.5%

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

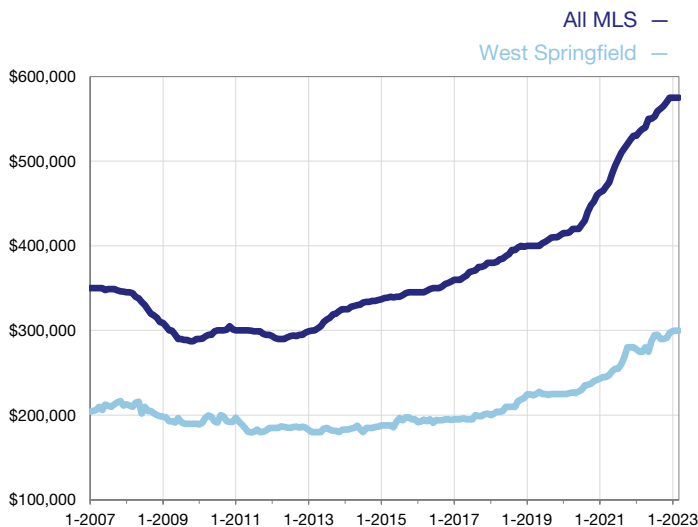
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	5	+ 25.0%	7	11	+ 57.1%
Closed Sales	5	5	0.0%	8	9	+ 12.5%
Median Sales Price*	\$115,000	\$125,000	+ 8.7%	\$120,000	\$120,000	0.0%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	1.3	1.4	+ 7.7%	--	--	--
Cumulative Days on Market Until Sale	21	13	- 38.1%	18	13	- 27.8%
Percent of Original List Price Received*	106.2%	107.1%	+ 0.8%	106.8%	102.0%	- 4.5%
New Listings	4	5	+ 25.0%	9	12	+ 33.3%

* 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

