

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	25	21	- 16.0%	59	48	- 18.6%
Closed Sales	19	16	- 15.8%	59	37	- 37.3%
Median Sales Price*	\$305,000	\$299,750	- 1.7%	\$300,000	\$291,150	- 3.0%
Inventory of Homes for Sale	22	22	0.0%	--	--	--
Months Supply of Inventory	0.7	1.0	+ 42.9%	--	--	--
Cumulative Days on Market Until Sale	35	75	+ 114.3%	29	53	+ 82.8%
Percent of Original List Price Received*	100.9%	94.9%	- 5.9%	101.0%	97.6%	- 3.4%
New Listings	30	15	- 50.0%	61	56	- 8.2%

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

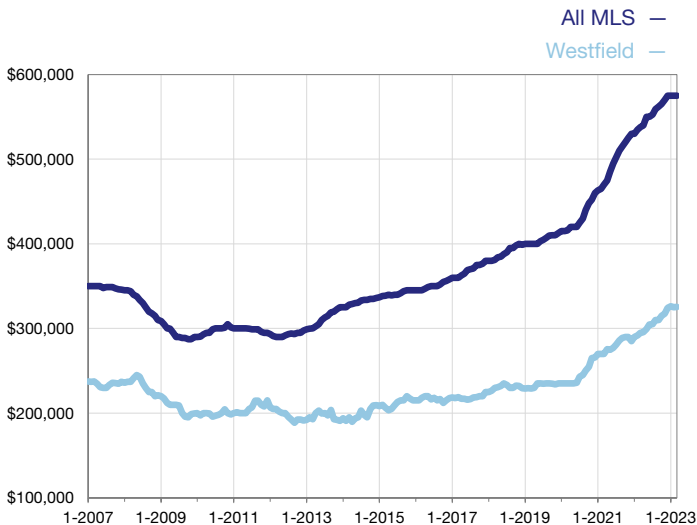
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	4	- 20.0%	14	13	- 7.1%
Closed Sales	5	5	0.0%	10	14	+ 40.0%
Median Sales Price*	\$166,000	\$312,500	+ 88.3%	\$170,500	\$202,000	+ 18.5%
Inventory of Homes for Sale	2	2	0.0%	--	--	--
Months Supply of Inventory	0.3	0.5	+ 66.7%	--	--	--
Cumulative Days on Market Until Sale	9	97	+ 977.8%	14	50	+ 257.1%
Percent of Original List Price Received*	108.6%	103.1%	- 5.1%	105.5%	100.8%	- 4.5%
New Listings	6	3	- 50.0%	12	12	0.0%

* 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

