

Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westwood

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	15	+ 36.4%	19	34	+ 78.9%
Closed Sales	4	6	+ 50.0%	12	21	+ 75.0%
Median Sales Price*	\$1,131,000	\$1,688,000	+ 49.2%	\$942,500	\$1,090,000	+ 15.6%
Inventory of Homes for Sale	21	16	- 23.8%	--	--	--
Months Supply of Inventory	1.5	1.2	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	10	56	+ 460.0%	28	54	+ 92.9%
Percent of Original List Price Received*	106.7%	102.7%	- 3.7%	104.5%	98.4%	- 5.8%
New Listings	22	19	- 13.6%	35	38	+ 8.6%

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

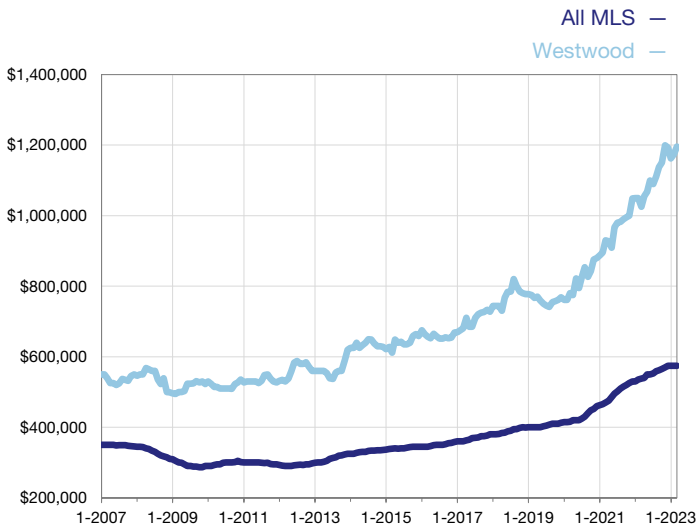
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	4	+ 100.0%	2	11	+ 450.0%
Closed Sales	3	3	0.0%	6	7	+ 16.7%
Median Sales Price*	\$1,116,999	\$849,900	- 23.9%	\$1,165,909	\$849,900	- 27.1%
Inventory of Homes for Sale	11	9	- 18.2%	--	--	--
Months Supply of Inventory	4.2	3.5	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	31	74	+ 138.7%	25	93	+ 272.0%
Percent of Original List Price Received*	106.1%	97.7%	- 7.9%	109.5%	98.1%	- 10.4%
New Listings	11	3	- 72.7%	13	16	+ 23.1%

* 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

