

Local Market Update – April 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	24	18	- 25.0%	58	47	- 19.0%
Closed Sales	9	9	0.0%	49	29	- 40.8%
Median Sales Price*	\$323,000	\$295,000	- 8.7%	\$260,000	\$285,000	+ 9.6%
Inventory of Homes for Sale	30	24	- 20.0%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--
Cumulative Days on Market Until Sale	22	43	+ 95.5%	38	43	+ 13.2%
Percent of Original List Price Received*	109.8%	100.2%	- 8.7%	102.8%	98.6%	- 4.1%
New Listings	39	25	- 35.9%	79	66	- 16.5%

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

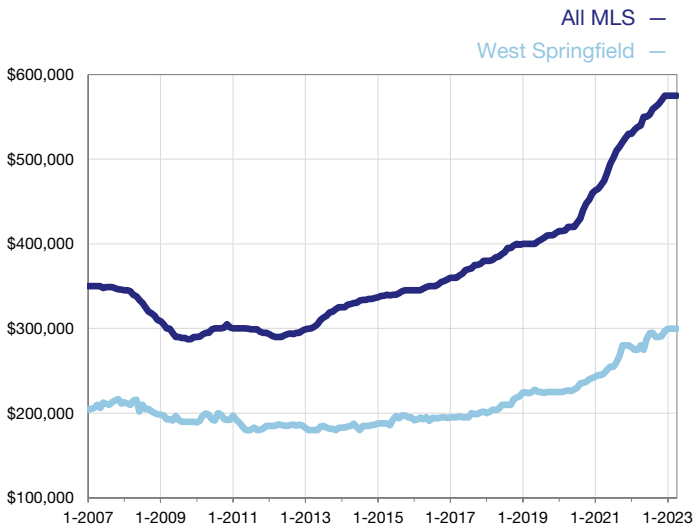
Condominium Properties

Key Metrics	April			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	3	- 40.0%	12	13	+ 8.3%
Closed Sales	2	4	+ 100.0%	10	13	+ 30.0%
Median Sales Price*	\$196,000	\$135,000	- 31.1%	\$120,000	\$125,000	+ 4.2%
Inventory of Homes for Sale	3	6	+ 100.0%	--	--	--
Months Supply of Inventory	0.8	1.8	+ 125.0%	--	--	--
Cumulative Days on Market Until Sale	45	40	- 11.1%	23	21	- 8.7%
Percent of Original List Price Received*	95.5%	98.5%	+ 3.1%	104.5%	100.8%	- 3.5%
New Listings	3	6	+ 100.0%	12	18	+ 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

