

# Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## West Springfield

### Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	28	+ 3.7%	85	73	- 14.1%
Closed Sales	20	16	- 20.0%	69	45	- 34.8%
Median Sales Price*	\$297,500	<b>\$350,450</b>	+ 17.8%	\$275,000	<b>\$300,000</b>	+ 9.1%
Inventory of Homes for Sale	26	15	- 42.3%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	16	31	+ 93.8%	32	39	+ 21.9%
Percent of Original List Price Received*	108.8%	<b>101.5%</b>	- 6.7%	104.6%	<b>99.6%</b>	- 4.8%
New Listings	25	18	- 28.0%	104	84	- 19.2%

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

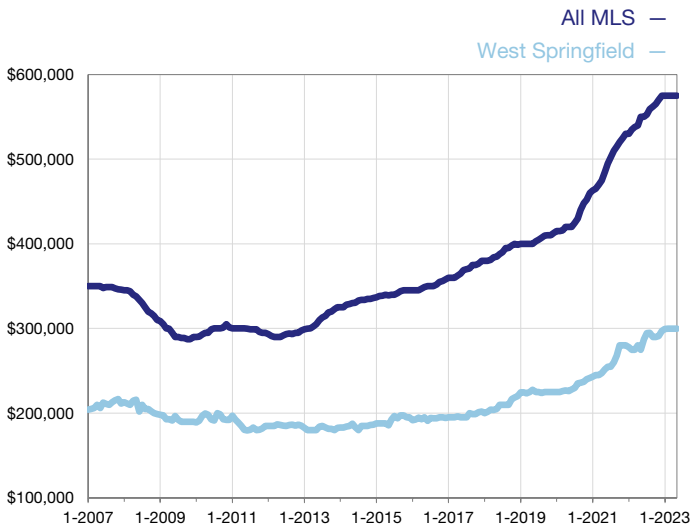
### Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	7	+ 250.0%	14	19	+ 35.7%
Closed Sales	4	2	- 50.0%	14	15	+ 7.1%
Median Sales Price*	\$400,000	<b>\$117,750</b>	- 70.6%	\$222,500	<b>\$125,000</b>	- 43.8%
Inventory of Homes for Sale	5	3	- 40.0%	--	--	--
Months Supply of Inventory	1.4	0.8	- 42.9%	--	--	--
Cumulative Days on Market Until Sale	45	46	+ 2.2%	29	24	- 17.2%
Percent of Original List Price Received*	99.6%	<b>97.9%</b>	- 1.7%	103.1%	<b>100.4%</b>	- 2.6%
New Listings	6	4	- 33.3%	18	22	+ 22.2%

\* 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

