

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	39	24	- 38.5%	121	91	- 24.8%
Closed Sales	21	18	- 14.3%	101	73	- 27.7%
Median Sales Price*	\$315,000	\$302,500	- 4.0%	\$301,500	\$305,000	+ 1.2%
Inventory of Homes for Sale	28	23	- 17.9%	--	--	--
Months Supply of Inventory	0.9	1.1	+ 22.2%	--	--	--
Cumulative Days on Market Until Sale	21	34	+ 61.9%	28	48	+ 71.4%
Percent of Original List Price Received*	105.9%	103.2%	- 2.5%	103.0%	99.2%	- 3.7%
New Listings	40	23	- 42.5%	130	105	- 19.2%

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

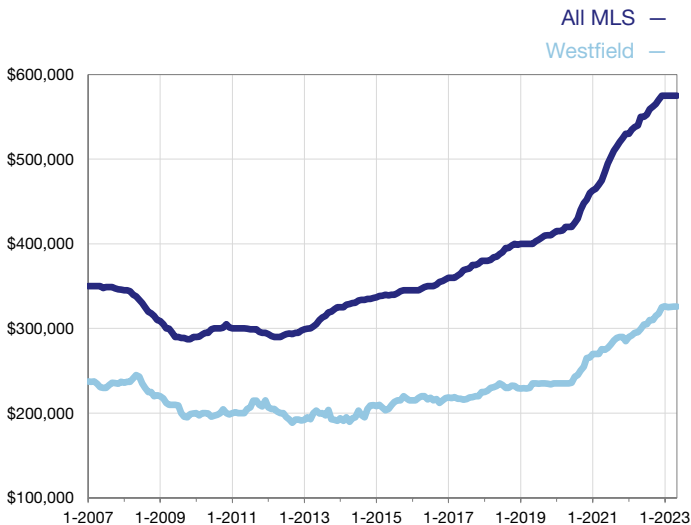
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	6	0.0%	24	23	- 4.2%
Closed Sales	5	3	- 40.0%	21	21	0.0%
Median Sales Price*	\$220,000	\$181,500	- 17.5%	\$200,000	\$205,000	+ 2.5%
Inventory of Homes for Sale	3	2	- 33.3%	--	--	--
Months Supply of Inventory	0.6	0.5	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	13	17	+ 30.8%	15	45	+ 200.0%
Percent of Original List Price Received*	104.1%	106.9%	+ 2.7%	104.9%	101.1%	- 3.6%
New Listings	6	4	- 33.3%	23	22	- 4.3%

* 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

