

Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westwood

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	23	15	- 34.8%	55	55	0.0%
Closed Sales	8	16	+ 100.0%	32	51	+ 59.4%
Median Sales Price*	\$1,220,000	\$1,565,000	+ 28.3%	\$1,062,500	\$1,372,500	+ 29.2%
Inventory of Homes for Sale	20	12	- 40.0%	--	--	--
Months Supply of Inventory	1.6	1.0	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	13	27	+ 107.7%	19	43	+ 126.3%
Percent of Original List Price Received*	115.0%	101.0%	- 12.2%	108.9%	100.5%	- 7.7%
New Listings	19	14	- 26.3%	75	59	- 21.3%

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

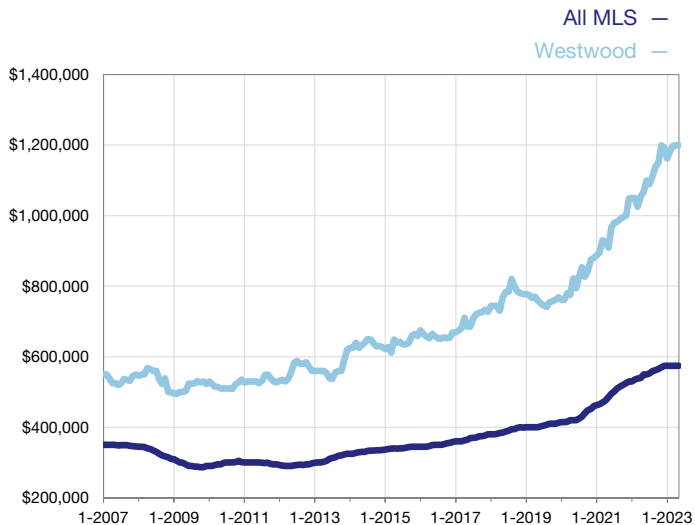
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	1	2	+ 100.0%	5	15	+ 200.0%
Closed Sales	2	3	+ 50.0%	11	13	+ 18.2%
Median Sales Price*	\$649,900	\$565,000	- 13.1%	\$1,136,749	\$840,000	- 26.1%
Inventory of Homes for Sale	10	5	- 50.0%	--	--	--
Months Supply of Inventory	5.3	1.9	- 64.2%	--	--	--
Cumulative Days on Market Until Sale	7	32	+ 357.1%	28	90	+ 221.4%
Percent of Original List Price Received*	101.0%	98.7%	- 2.3%	107.7%	97.6%	- 9.4%
New Listings	1	3	+ 200.0%	15	21	+ 40.0%

* 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

