

# Local Market Update – June 2023

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## West Springfield

### Single-Family Properties

| Key Metrics                              | June      |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 25        | 15               | - 40.0% | 110          | 82               | - 25.5% |
| Closed Sales                             | 29        | 18               | - 37.9% | 98           | 63               | - 35.7% |
| Median Sales Price*                      | \$326,000 | <b>\$372,500</b> | + 14.3% | \$292,500    | <b>\$325,000</b> | + 11.1% |
| Inventory of Homes for Sale              | 29        | 18               | - 37.9% | --           | --               | --      |
| Months Supply of Inventory               | 1.5       | 1.3              | - 13.3% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 18        | 25               | + 38.9% | 27           | 35               | + 29.6% |
| Percent of Original List Price Received* | 105.2%    | <b>105.6%</b>    | + 0.4%  | 104.7%       | <b>101.3%</b>    | - 3.2%  |
| New Listings                             | 29        | 16               | - 44.8% | 133          | 99               | - 25.6% |

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

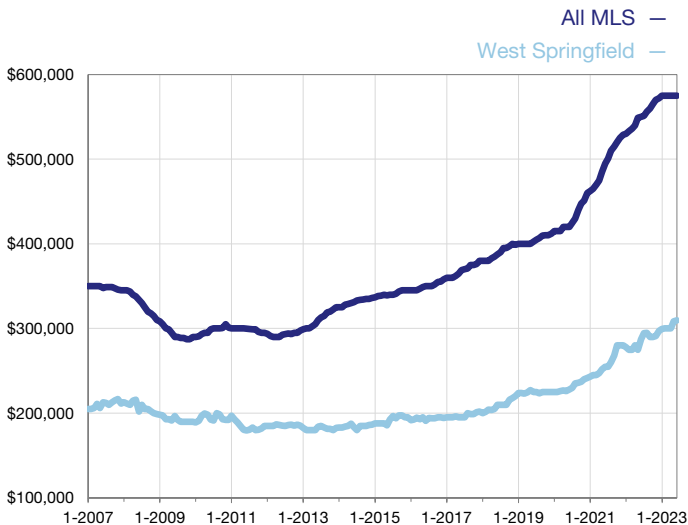
### Condominium Properties

| Key Metrics                              | June      |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -    | 2022         | 2023             | + / -   |
| Pending Sales                            | 3         | 4                | + 33.3%  | 17           | 21               | + 23.5% |
| Closed Sales                             | 2         | 6                | + 200.0% | 16           | 21               | + 31.3% |
| Median Sales Price*                      | \$276,250 | <b>\$142,500</b> | - 48.4%  | \$222,500    | <b>\$130,000</b> | - 41.6% |
| Inventory of Homes for Sale              | 2         | 3                | + 50.0%  | --           | --               | --      |
| Months Supply of Inventory               | 0.5       | 0.8              | + 60.0%  | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 8         | 86               | + 975.0% | 27           | 42               | + 55.6% |
| Percent of Original List Price Received* | 108.8%    | <b>100.8%</b>    | - 7.4%   | 103.8%       | <b>100.5%</b>    | - 3.2%  |
| New Listings                             | 0         | 2                | --       | 18           | 24               | + 33.3% |

\* 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

