

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	20	+ 17.6%	127	100	- 21.3%
Closed Sales	26	23	- 11.5%	124	86	- 30.6%
Median Sales Price*	\$342,000	\$309,900	- 9.4%	\$308,650	\$319,000	+ 3.4%
Inventory of Homes for Sale	29	21	- 27.6%	--	--	--
Months Supply of Inventory	1.5	1.5	0.0%	--	--	--
Cumulative Days on Market Until Sale	26	49	+ 88.5%	27	39	+ 44.4%
Percent of Original List Price Received*	104.4%	99.8%	- 4.4%	104.7%	100.9%	- 3.6%
New Listings	22	24	+ 9.1%	155	123	- 20.6%

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

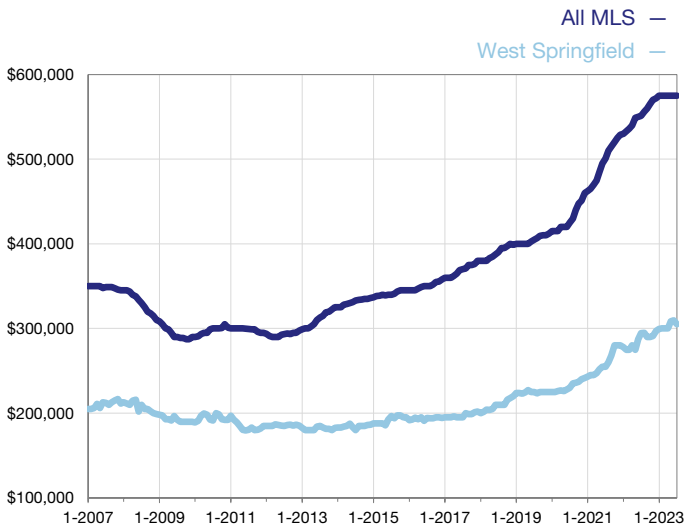
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	0	3	--	17	24	+ 41.2%
Closed Sales	3	3	0.0%	19	24	+ 26.3%
Median Sales Price*	\$225,000	\$130,000	- 42.2%	\$225,000	\$130,000	- 42.2%
Inventory of Homes for Sale	13	3	- 76.9%	--	--	--
Months Supply of Inventory	3.7	0.9	- 75.7%	--	--	--
Cumulative Days on Market Until Sale	34	24	- 29.4%	28	40	+ 42.9%
Percent of Original List Price Received*	101.8%	109.0%	+ 7.1%	103.5%	101.6%	- 1.8%
New Listings	11	3	- 72.7%	29	27	- 6.9%

* 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

