

Local Market Update – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	30	- 14.3%	179	138	- 22.9%
Closed Sales	24	27	+ 12.5%	171	119	- 30.4%
Median Sales Price*	\$342,500	\$365,000	+ 6.6%	\$320,000	\$325,000	+ 1.6%
Inventory of Homes for Sale	51	32	- 37.3%	--	--	--
Months Supply of Inventory	1.7	1.6	- 5.9%	--	--	--
Cumulative Days on Market Until Sale	23	26	+ 13.0%	25	41	+ 64.0%
Percent of Original List Price Received*	104.7%	103.3%	- 1.3%	103.9%	100.7%	- 3.1%
New Listings	43	24	- 44.2%	212	164	- 22.6%

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

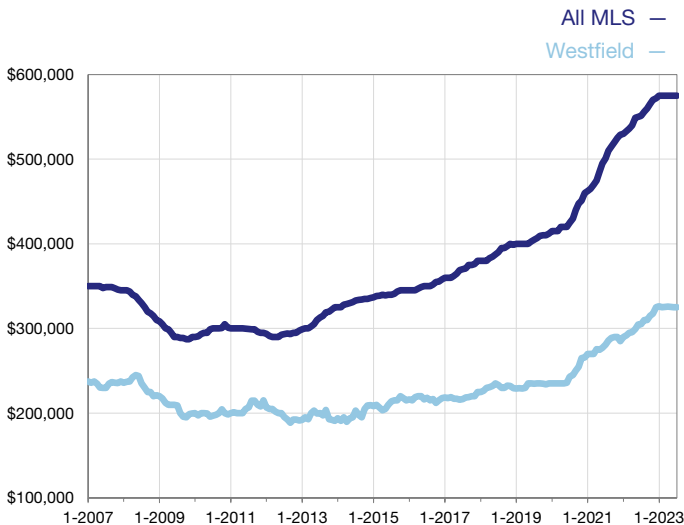
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	2	- 33.3%	30	28	- 6.7%
Closed Sales	5	4	- 20.0%	31	31	0.0%
Median Sales Price*	\$292,000	\$203,500	- 30.3%	\$205,000	\$215,000	+ 4.9%
Inventory of Homes for Sale	6	2	- 66.7%	--	--	--
Months Supply of Inventory	1.2	0.5	- 58.3%	--	--	--
Cumulative Days on Market Until Sale	18	16	- 11.1%	17	36	+ 111.8%
Percent of Original List Price Received*	109.7%	100.0%	- 8.8%	105.4%	101.1%	- 4.1%
New Listings	4	2	- 50.0%	32	27	- 15.6%

* 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

