

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	25	+ 47.1%	144	117	- 18.8%
Closed Sales	17	16	- 5.9%	141	102	- 27.7%
Median Sales Price*	\$299,000	\$327,500	+ 9.5%	\$307,300	\$320,000	+ 4.1%
Inventory of Homes for Sale	34	26	- 23.5%	--	--	--
Months Supply of Inventory	1.9	1.9	0.0%	--	--	--
Cumulative Days on Market Until Sale	25	24	- 4.0%	27	36	+ 33.3%
Percent of Original List Price Received*	101.5%	106.6%	+ 5.0%	104.3%	101.8%	- 2.4%
New Listings	22	22	0.0%	177	145	- 18.1%

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

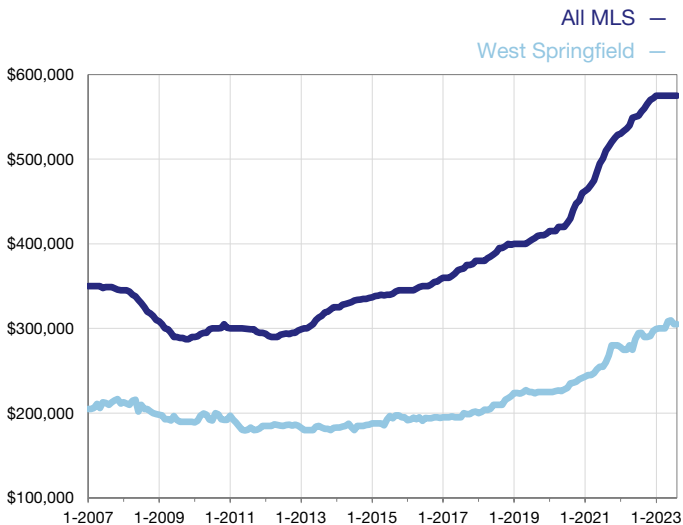
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	4	- 50.0%	25	27	+ 8.0%
Closed Sales	2	2	0.0%	21	26	+ 23.8%
Median Sales Price*	\$260,500	\$142,500	- 45.3%	\$225,000	\$130,000	- 42.2%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	1.7	1.3	- 23.5%	--	--	--
Cumulative Days on Market Until Sale	20	31	+ 55.0%	27	39	+ 44.4%
Percent of Original List Price Received*	108.0%	110.3%	+ 2.1%	103.9%	102.3%	- 1.5%
New Listings	3	6	+ 100.0%	32	33	+ 3.1%

* 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

