

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Westfield

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	32	- 8.6%	214	166	- 22.4%
Closed Sales	39	25	- 35.9%	210	144	- 31.4%
Median Sales Price*	\$330,000	\$349,900	+ 6.0%	\$324,500	\$325,000	+ 0.2%
Inventory of Homes for Sale	43	34	- 20.9%	--	--	--
Months Supply of Inventory	1.4	1.7	+ 21.4%	--	--	--
Cumulative Days on Market Until Sale	26	32	+ 23.1%	25	39	+ 56.0%
Percent of Original List Price Received*	101.7%	102.3%	+ 0.6%	103.5%	101.0%	- 2.4%
New Listings	27	35	+ 29.6%	239	199	- 16.7%

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

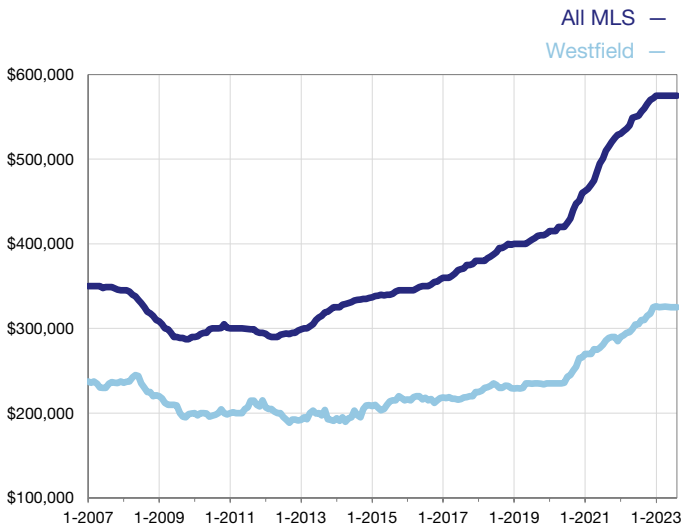
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	7	+ 133.3%	33	35	+ 6.1%
Closed Sales	4	3	- 25.0%	35	34	- 2.9%
Median Sales Price*	\$220,000	\$145,000	- 34.1%	\$205,000	\$197,500	- 3.7%
Inventory of Homes for Sale	6	0	- 100.0%	--	--	--
Months Supply of Inventory	1.2	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	20	14	- 30.0%	18	34	+ 88.9%
Percent of Original List Price Received*	100.6%	106.7%	+ 6.1%	104.8%	101.6%	- 3.1%
New Listings	3	5	+ 66.7%	35	32	- 8.6%

* 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

