

# Local Market Update – September 2023

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## West Springfield

### Single-Family Properties

| Key Metrics                              | September |                  |         | Year to Date |                  |         |
|--|-----------|------------------|---------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -   | 2022         | 2023             | + / -   |
| Pending Sales                            | 16        | 24               | + 50.0% | 160          | 140              | - 12.5% |
| Closed Sales                             | 20        | 21               | + 5.0%  | 161          | 123              | - 23.6% |
| Median Sales Price*                      | \$267,500 | <b>\$315,000</b> | + 17.8% | \$295,000    | <b>\$315,000</b> | + 6.8%  |
| Inventory of Homes for Sale              | 38        | 19               | - 50.0% | --           | --               | --      |
| Months Supply of Inventory               | 2.2       | 1.3              | - 40.9% | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 32        | 24               | - 25.0% | 28           | 34               | + 21.4% |
| Percent of Original List Price Received* | 101.9%    | <b>101.5%</b>    | - 0.4%  | 104.0%       | <b>101.7%</b>    | - 2.2%  |
| New Listings                             | 22        | 18               | - 18.2% | 199          | 163              | - 18.1% |

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

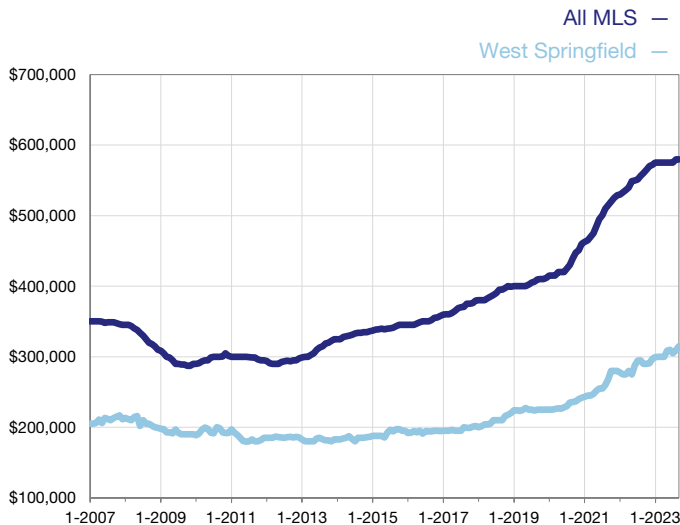
### Condominium Properties

| Key Metrics                              | September |                  |          | Year to Date |                  |         |
|--|-----------|------------------|----------|--------------|------------------|---------|
|  | 2022      | 2023             | + / -    | 2022         | 2023             | + / -   |
| Pending Sales                            | 1         | 2                | + 100.0% | 26           | 29               | + 11.5% |
| Closed Sales                             | 4         | 4                | 0.0%     | 25           | 30               | + 20.0% |
| Median Sales Price*                      | \$109,000 | <b>\$307,750</b> | + 182.3% | \$209,000    | <b>\$130,000</b> | - 37.8% |
| Inventory of Homes for Sale              | 6         | 6                | 0.0%     | --           | --               | --      |
| Months Supply of Inventory               | 1.8       | 1.9              | + 5.6%   | --           | --               | --      |
| Cumulative Days on Market Until Sale     | 29        | 46               | + 58.6%  | 27           | 40               | + 48.1% |
| Percent of Original List Price Received* | 99.6%     | <b>102.0%</b>    | + 2.4%   | 103.2%       | <b>102.3%</b>    | - 0.9%  |
| New Listings                             | 5         | 4                | - 20.0%  | 37           | 37               | 0.0%    |

\* 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

