

Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	17	20	+ 17.6%	177	159	- 10.2%
Closed Sales	15	16	+ 6.7%	176	139	- 21.0%
Median Sales Price*	\$291,000	\$347,500	+ 19.4%	\$295,000	\$317,500	+ 7.6%
Inventory of Homes for Sale	25	19	- 24.0%	--	--	--
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--
Cumulative Days on Market Until Sale	27	33	+ 22.2%	28	34	+ 21.4%
Percent of Original List Price Received*	103.0%	100.0%	- 2.9%	103.9%	101.5%	- 2.3%
New Listings	12	21	+ 75.0%	211	184	- 12.8%

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

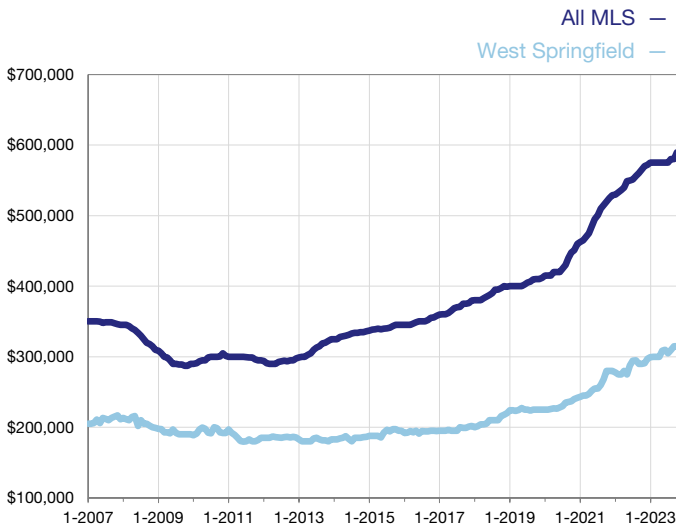
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	4	0.0%	30	32	+ 6.7%
Closed Sales	2	1	- 50.0%	27	31	+ 14.8%
Median Sales Price*	\$106,500	\$429,900	+ 303.7%	\$155,000	\$130,000	- 16.1%
Inventory of Homes for Sale	6	8	+ 33.3%	--	--	--
Months Supply of Inventory	1.7	2.6	+ 52.9%	--	--	--
Cumulative Days on Market Until Sale	19	22	+ 15.8%	27	39	+ 44.4%
Percent of Original List Price Received*	99.1%	100.0%	+ 0.9%	102.9%	102.2%	- 0.7%
New Listings	4	5	+ 25.0%	41	42	+ 2.4%

* 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

