

Local Market Update – November 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	11	21	+ 90.9%	188	175	- 6.9%
Closed Sales	14	24	+ 71.4%	190	163	- 14.2%
Median Sales Price*	\$287,500	\$307,000	+ 6.8%	\$295,000	\$315,000	+ 6.8%
Inventory of Homes for Sale	22	16	- 27.3%	--	--	--
Months Supply of Inventory	1.3	1.1	- 15.4%	--	--	--
Cumulative Days on Market Until Sale	25	22	- 12.0%	27	32	+ 18.5%
Percent of Original List Price Received*	101.6%	102.4%	+ 0.8%	103.8%	101.7%	- 2.0%
New Listings	9	16	+ 77.8%	220	199	- 9.5%

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

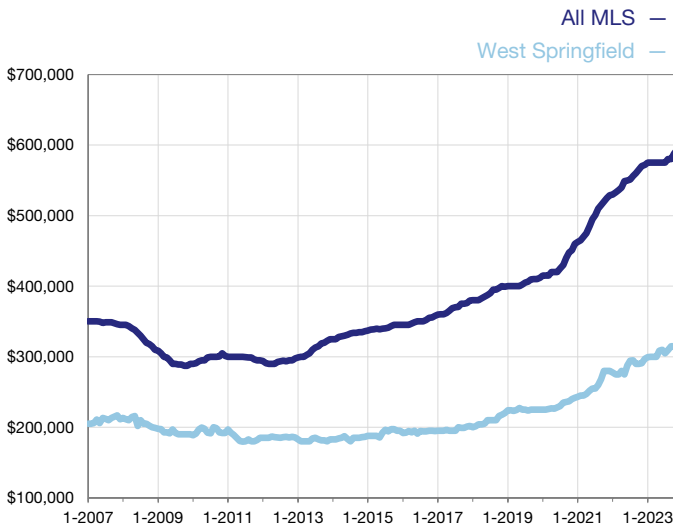
Condominium Properties

Key Metrics	November			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	8	+ 166.7%	33	40	+ 21.2%
Closed Sales	3	3	0.0%	30	34	+ 13.3%
Median Sales Price*	\$385,000	\$140,000	- 63.6%	\$182,000	\$132,500	- 27.2%
Inventory of Homes for Sale	6	5	- 16.7%	--	--	--
Months Supply of Inventory	1.8	1.4	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	21	20	- 4.8%	26	38	+ 46.2%
Percent of Original List Price Received*	103.9%	99.2%	- 4.5%	103.0%	101.9%	- 1.1%
New Listings	3	6	+ 100.0%	44	48	+ 9.1%

* 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

