

Local Market Update – December 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	6	14	+ 133.3%	194	186	- 4.1%
Closed Sales	16	10	- 37.5%	206	173	- 16.0%
Median Sales Price*	\$307,750	\$309,000	+ 0.4%	\$297,250	\$310,000	+ 4.3%
Inventory of Homes for Sale	19	15	- 21.1%	--	--	--
Months Supply of Inventory	1.2	1.0	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	60	36	- 40.0%	30	33	+ 10.0%
Percent of Original List Price Received*	94.9%	101.8%	+ 7.3%	103.1%	101.7%	- 1.4%
New Listings	9	12	+ 33.3%	229	211	- 7.9%

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

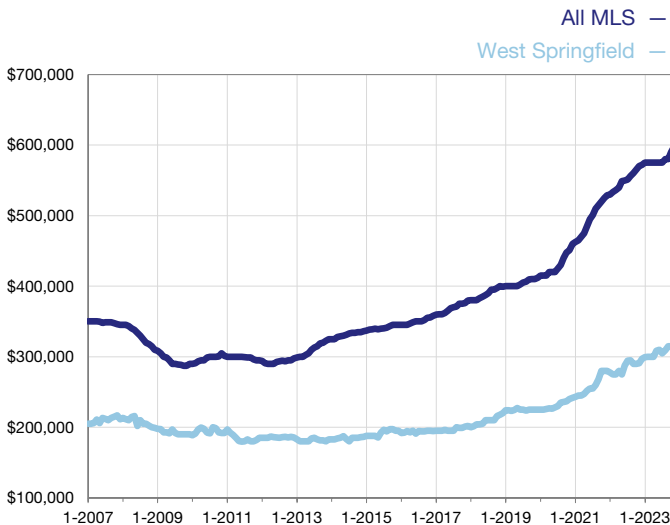
Condominium Properties

Key Metrics	December			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	3	+ 50.0%	35	39	+ 11.4%
Closed Sales	4	6	+ 50.0%	34	40	+ 17.6%
Median Sales Price*	\$175,000	\$219,950	+ 25.7%	\$177,500	\$135,000	- 23.9%
Inventory of Homes for Sale	6	4	- 33.3%	--	--	--
Months Supply of Inventory	1.9	1.2	- 36.8%	--	--	--
Cumulative Days on Market Until Sale	39	49	+ 25.6%	28	39	+ 39.3%
Percent of Original List Price Received*	95.6%	99.6%	+ 4.2%	102.2%	101.6%	- 0.6%
New Listings	2	0	- 100.0%	46	48	+ 4.3%

* 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

