

Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	11	12	+ 9.1%	16	24	+ 50.0%
Closed Sales	6	10	+ 66.7%	10	26	+ 160.0%
Median Sales Price*	\$292,450	\$298,000	+ 1.9%	\$279,950	\$300,000	+ 7.2%
Inventory of Homes for Sale	32	17	- 46.9%	--	--	--
Months Supply of Inventory	2.1	1.1	- 47.6%	--	--	--
Cumulative Days on Market Until Sale	21	50	+ 138.1%	40	53	+ 32.5%
Percent of Original List Price Received*	100.1%	98.9%	- 1.2%	97.4%	97.4%	0.0%
New Listings	20	15	- 25.0%	32	29	- 9.4%

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

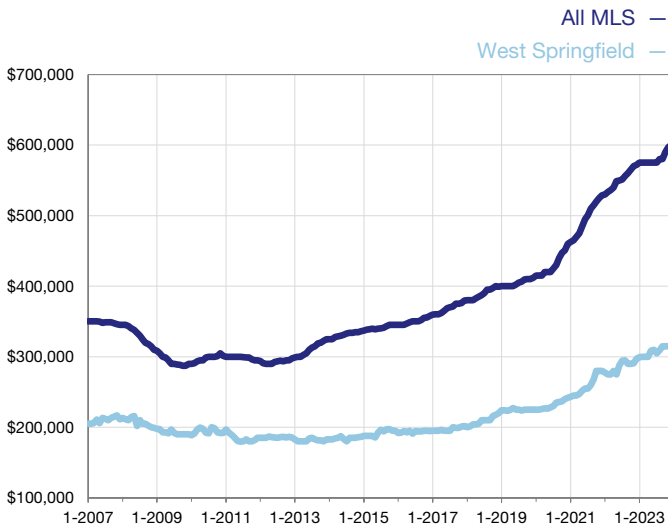
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	5	3	- 40.0%	6	7	+ 16.7%
Closed Sales	2	3	+ 50.0%	4	5	+ 25.0%
Median Sales Price*	\$283,500	\$145,000	- 48.9%	\$109,000	\$155,000	+ 42.2%
Inventory of Homes for Sale	5	5	0.0%	--	--	--
Months Supply of Inventory	1.4	1.5	+ 7.1%	--	--	--
Cumulative Days on Market Until Sale	10	39	+ 290.0%	13	44	+ 238.5%
Percent of Original List Price Received*	93.6%	95.2%	+ 1.7%	94.6%	94.9%	+ 0.3%
New Listings	4	3	- 25.0%	7	10	+ 42.9%

* 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

