

Local Market Update – March 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

West Springfield

Single-Family Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	12	19	+ 58.3%	28	43	+ 53.6%
Closed Sales	10	15	+ 50.0%	20	41	+ 105.0%
Median Sales Price*	\$280,000	\$330,000	+ 17.9%	\$279,950	\$323,000	+ 15.4%
Inventory of Homes for Sale	26	11	- 57.7%	--	--	--
Months Supply of Inventory	1.7	0.7	- 58.8%	--	--	--
Cumulative Days on Market Until Sale	47	47	0.0%	43	51	+ 18.6%
Percent of Original List Price Received*	98.4%	102.4%	+ 4.1%	97.9%	99.2%	+ 1.3%
New Listings	9	14	+ 55.6%	41	43	+ 4.9%

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

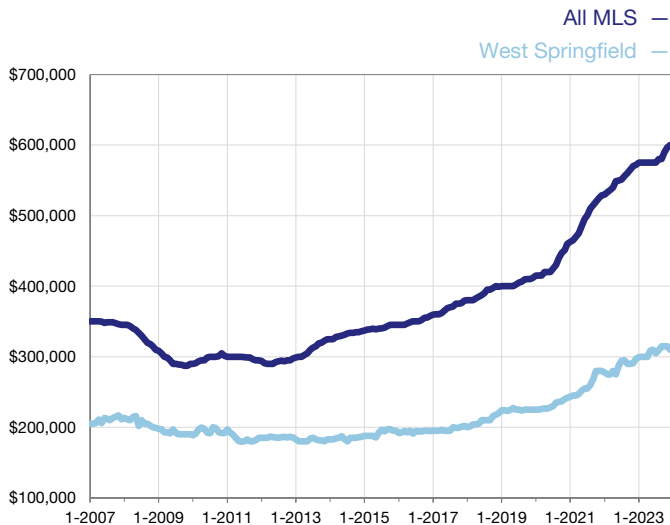
Condominium Properties

Key Metrics	March			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	4	5	+ 25.0%	10	12	+ 20.0%
Closed Sales	5	5	0.0%	9	10	+ 11.1%
Median Sales Price*	\$125,000	\$143,900	+ 15.1%	\$120,000	\$150,000	+ 25.0%
Inventory of Homes for Sale	6	3	- 50.0%	--	--	--
Months Supply of Inventory	1.7	0.9	- 47.1%	--	--	--
Cumulative Days on Market Until Sale	13	47	+ 261.5%	13	46	+ 253.8%
Percent of Original List Price Received*	107.1%	97.3%	- 9.2%	101.5%	96.1%	- 5.3%
New Listings	5	4	- 20.0%	12	14	+ 16.7%

* 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

