

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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November 2016 Single Family Sales Report Pioneer Valley sales up 33.2% • Median price down 2.9% to \$187,498

Springfield, MA—December 19, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in November were up 33.2 percent compared to the same time last year. The median price was down 2.9 percent to \$187,498. County reports vary.

Pioneer Valley			Franklin County		
Sales up 33.2% · Median price down 2.9%			Sales up 44.7% · Median price down 2.2%		
	<u>Nov. 2015</u>	<u>Nov. 2016</u>		<u>Nov. 2015</u>	<u>Nov. 2016</u>
Closed Sales (units)	367	489	Closed Sales (units)	47	68
Median Sales price	193,000	187,498	Median Sales Price	181,000	177,000

Hampden County			Hampshire County		
Sales up 29.9% · Median price remains the same			Sales up 35.2% · Median price down 5.8%		
	<u>Nov. 2015</u>	<u>Nov. 2016</u>		<u>Nov. 2015</u>	<u>Nov. 2016</u>
Closed Sales (units)	251	326	Closed Sales (units)	71	96
Median Sales price	175,000	175,000	Median Sales Price	265,000	249,500

Source: 10K Research. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of December 19, 2016.

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Mission

To champion private property rights and advocate for our members

Proper use of the trademark term REALTOR® as stated in the Associated Press Stylebook is to capitalize the first letter 'R' in the word with the trademark ® at the end of the word, such as Realtor®. All caps is also acceptable, such as REALTOR®. REALTOR® is a registered trademark which identifies a professional in the real estate industry who subscribes to a strict Code of Ethics as a member of the NATIONAL ASSOCIATION OF REALTORS®.



November 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 33.2 percent from 367 in November 2015 to 489 in November 2016.
- **Median Price**— Down 2.9 percent from \$193,000 in November 2015 to \$187,498 in November 2016.
- **Inventory of available property**—Inventory fell 34.3 percent from 2,837 single family listings at the end of November 2015, to 1,863 single family listings at the end of November 2016.
- **Supply**—At the end of November 2015 there were 6.6 months of supply at the current rate of sale. At the end of November 2016 there were 3.8 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 15.0% from 108 days in November 2015 to 92 days in November 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 27.7 percent from 346 in November 2015 to 442 in November 2016.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 4.03 percent with an average 0.5 points for the week ending November 23, 2016 . Last year at this time the 30-year FRM averaged 3.95 percent with an average 0.7points. (Source: www.FreddieMac.com)

About the REALTOR® Association of Pioneer Valley:

Organized in 1915, the REALTOR® Association of Pioneer Valley is a professional trade organization with more than 1,575 members. The term REALTOR® is registered as the exclusive designation of members of the National Association of REALTORS® who subscribe to a strict code of ethics and enjoy continuing education programs.

Local Market Update – November 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 35.2%

Year-Over-Year
Change in
Closed Sales
All Properties

- 2.8%

Year-Over-Year
Change in
Median Sales Price
All Properties

- 34.5%

Year-Over-Year
Change in
Inventory of Homes
All Properties

Single-Family Properties

	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	346	442	+ 27.7%	5,041	5,750	+ 14.1%
Closed Sales	367	489	+ 33.2%	4,773	5,377	+ 12.7%
Median Sales Price*	\$193,000	\$187,498	- 2.9%	\$199,000	\$199,000	0.0%
Inventory of Homes for Sale	2,837	1,863	- 34.3%	--	--	--
Months Supply of Inventory	6.6	3.8	- 41.4%	--	--	--
Cumulative Days on Market Until Sale	108	92	- 15.0%	117	105	- 10.6%
Percent of Original List Price Received*	93.1%	94.3%	+ 1.3%	93.7%	94.4%	+ 0.7%
New Listings	483	497	+ 2.9%	8,198	7,714	- 5.9%

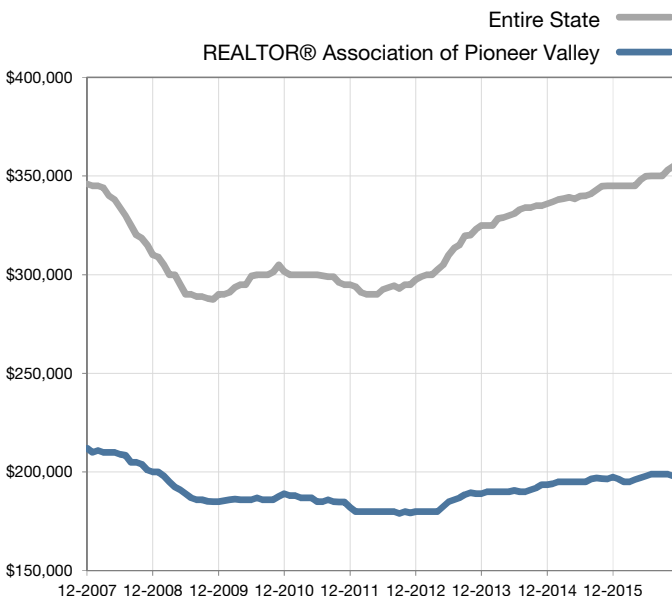
Condominium Properties

	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	49	71	+ 44.9%	795	830	+ 4.4%
Closed Sales	45	68	+ 51.1%	775	786	+ 1.4%
Median Sales Price*	\$145,000	\$150,000	+ 3.4%	\$155,500	\$150,500	- 3.2%
Inventory of Homes for Sale	443	287	- 35.2%	--	--	--
Months Supply of Inventory	6.5	4.1	- 37.0%	--	--	--
Cumulative Days on Market Until Sale	152	102	- 32.9%	140	121	- 13.1%
Percent of Original List Price Received*	93.5%	98.0%	+ 4.7%	94.5%	95.8%	+ 1.4%
New Listings	73	73	0.0%	1,173	1,041	- 11.3%

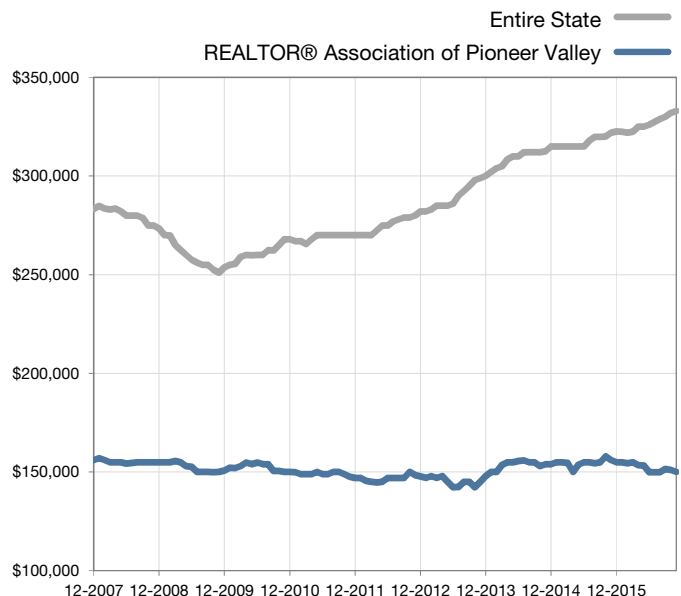
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – November 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	237	284	+ 19.8%	3,337	3,875	+ 16.1%
Closed Sales	251	326	+ 29.9%	3,153	3,643	+ 15.5%
Median Sales Price*	\$175,000	\$175,000	0.0%	\$180,000	\$179,900	- 0.1%
Inventory of Homes for Sale	1,739	1,114	- 35.9%	--	--	--
Months Supply of Inventory	6.1	3.4	- 44.3%	--	--	--
Cumulative Days on Market Until Sale	101	77	- 23.8%	111	97	- 12.6%
Percent of Original List Price Received*	93.6%	95.2%	+ 1.7%	93.9%	94.6%	+ 0.7%
New Listings	339	347	+ 2.4%	5,352	5,102	- 4.7%

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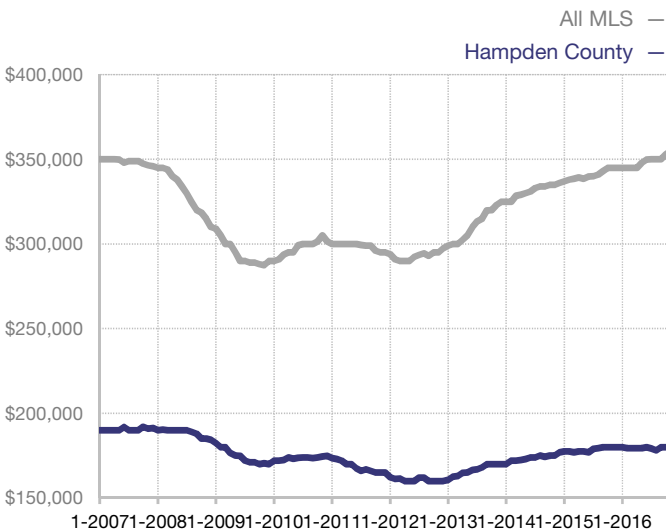
Condominium Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	27	40	+ 48.1%	469	486	+ 3.6%
Closed Sales	25	39	+ 56.0%	455	474	+ 4.2%
Median Sales Price*	\$137,000	\$129,900	- 5.2%	\$137,000	\$135,000	- 1.5%
Inventory of Homes for Sale	235	177	- 24.7%	--	--	--
Months Supply of Inventory	5.8	4.1	- 29.3%	--	--	--
Cumulative Days on Market Until Sale	152	67	- 55.9%	136	112	- 17.6%
Percent of Original List Price Received*	92.8%	96.4%	+ 3.9%	93.8%	95.0%	+ 1.3%
New Listings	43	37	- 14.0%	678	641	- 5.5%

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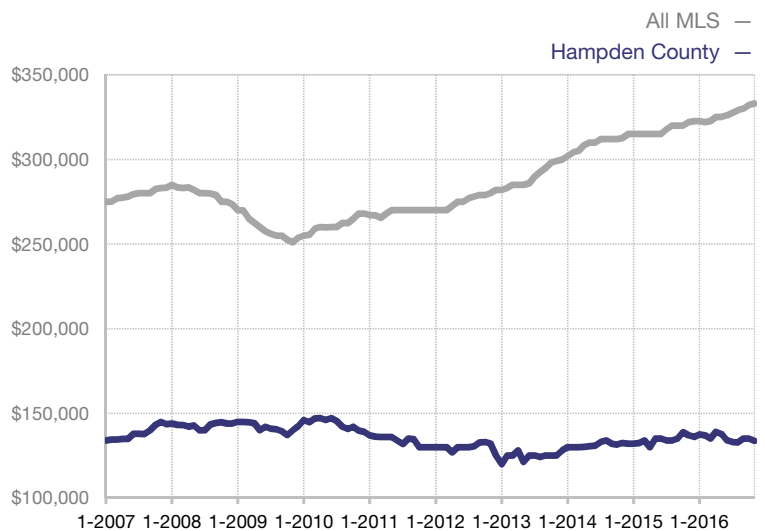
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2016

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Franklin County

Single-Family Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	31	49	+ 58.1%	514	616	+ 19.8%
Closed Sales	47	68	+ 44.7%	504	573	+ 13.7%
Median Sales Price*	\$181,000	\$177,000	- 2.2%	\$185,000	\$199,250	+ 7.7%
Inventory of Homes for Sale	411	296	- 28.0%	--	--	--
Months Supply of Inventory	9.0	5.7	- 36.7%	--	--	--
Cumulative Days on Market Until Sale	123	115	- 6.5%	138	132	- 4.3%
Percent of Original List Price Received*	89.5%	92.6%	+ 3.5%	91.5%	93.0%	+ 1.6%
New Listings	50	55	+ 10.0%	934	905	- 3.1%

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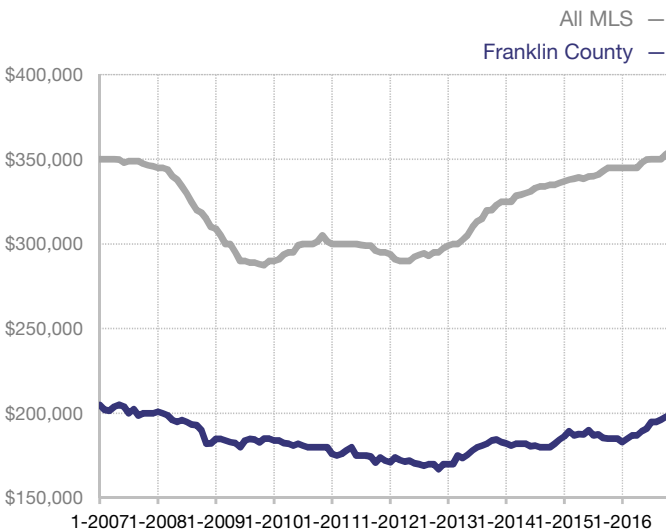
Condominium Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	4	3	- 25.0%	43	44	+ 2.3%
Closed Sales	3	0	- 100.0%	47	41	- 12.8%
Median Sales Price*	\$194,500	\$0	- 100.0%	\$182,000	\$135,400	- 25.6%
Inventory of Homes for Sale	36	17	- 52.8%	--	--	--
Months Supply of Inventory	8.1	4.0	- 50.6%	--	--	--
Cumulative Days on Market Until Sale	68	0	- 100.0%	166	153	- 7.8%
Percent of Original List Price Received*	96.0%	0.0%	- 100.0%	97.5%	94.0%	- 3.6%
New Listings	7	2	- 71.4%	67	50	- 25.4%

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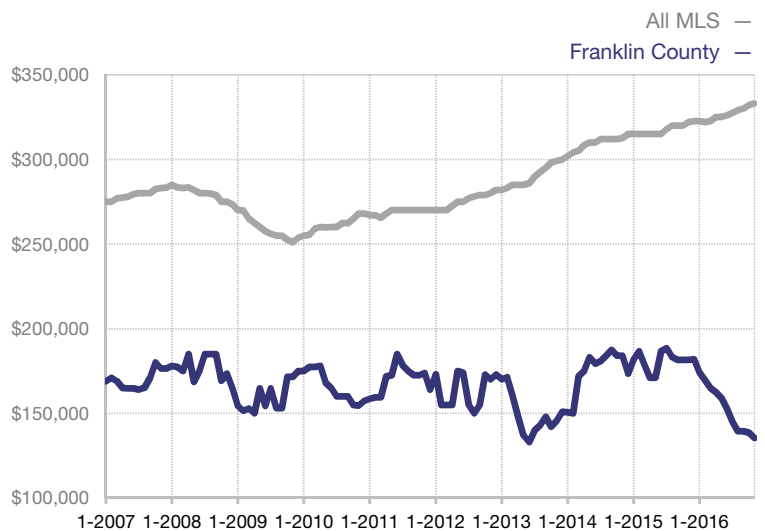
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2016

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Hampshire County

Single-Family Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	76	118	+ 55.3%	1,207	1,291	+ 7.0%
Closed Sales	71	96	+ 35.2%	1,136	1,192	+ 4.9%
Median Sales Price*	\$265,000	\$249,500	- 5.8%	\$260,000	\$262,500	+ 1.0%
Inventory of Homes for Sale	665	454	- 31.7%	--	--	--
Months Supply of Inventory	6.5	4.2	- 35.4%	--	--	--
Cumulative Days on Market Until Sale	121	120	- 0.8%	124	113	- 8.9%
Percent of Original List Price Received*	94.4%	93.1%	- 1.4%	94.0%	94.6%	+ 0.6%
New Listings	98	103	+ 5.1%	1,911	1,758	- 8.0%

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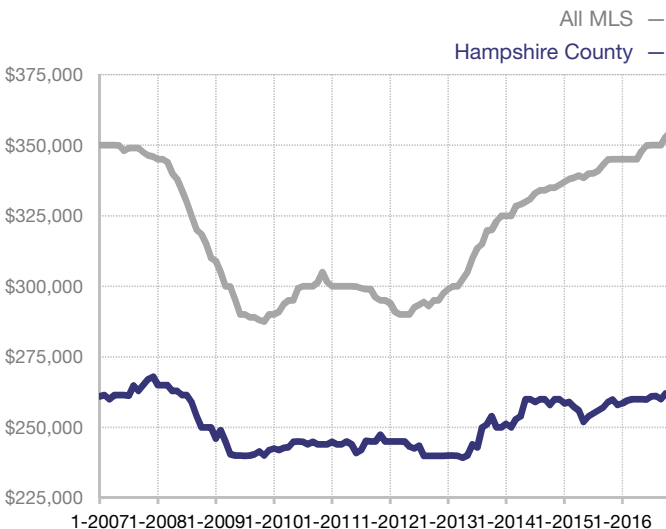
Condominium Properties

Key Metrics	November			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	18	28	+ 55.6%	283	301	+ 6.4%
Closed Sales	17	29	+ 70.6%	272	273	+ 0.4%
Median Sales Price*	\$212,000	\$225,000	+ 6.1%	\$186,500	\$187,500	+ 0.5%
Inventory of Homes for Sale	170	95	- 44.1%	--	--	--
Months Supply of Inventory	7.2	3.9	- 45.8%	--	--	--
Cumulative Days on Market Until Sale	166	149	- 10.2%	144	133	- 7.6%
Percent of Original List Price Received*	94.2%	100.1%	+ 6.3%	95.1%	97.4%	+ 2.4%
New Listings	22	34	+ 54.5%	426	357	- 16.2%

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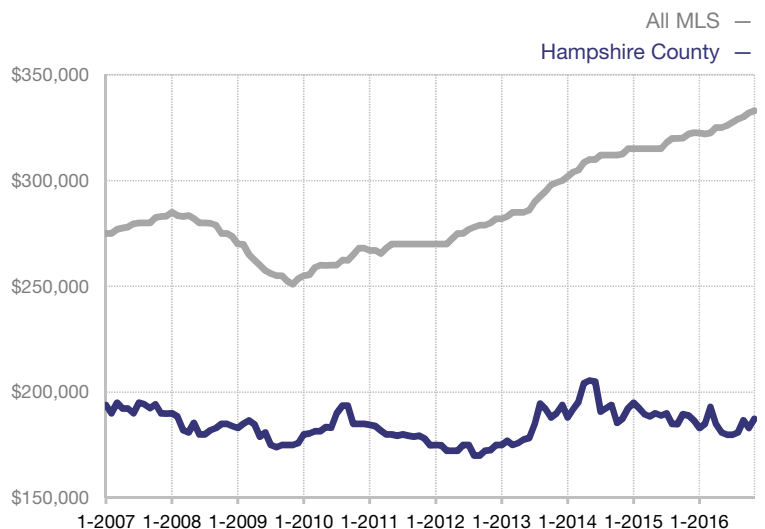
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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