

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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February 2014 Single Family Sales Report Pioneer Valley sales down 5.8% • Median price up 2.6% to \$170,000

| Pioneer Valley | | | Franklin County | | |
|----------------------------------------|------------------|------------------|------------------------------------------|------------------|------------------|
| Sales down 5.8% • Median price up 2.6% | | | Sales up 19.0% • Median price down 11.4% | | |
| | <u>Feb. 2013</u> | <u>Feb. 2014</u> | | <u>Feb. 2013</u> | <u>Feb. 2014</u> |
| Closed Sales (units) | 224 | 211 | Closed Sales (units) | 21 | 25 |
| Closed Sales (\$Vol) | 41,361,453 | 40,522,022 | Closed Sales (\$Vol) | 3,544,349 | 3,781,750 |
| Average Sales Price | 184,649 | 192,047 | Average Sales Price | 168,779 | 151,270 |
| Median Sales price | 165,750 | 170,000 | Median Sales Price | 175,000 | 155,000 |

| Hampden County | | | Hampshire County | | |
|-----------------------------------------|------------------|------------------|-----------------------------------------|------------------|------------------|
| Sales down 14.2% • Median price up 5.9% | | | Sales up 14.6% • Median price down 4.2% | | |
| | <u>Feb. 2013</u> | <u>Feb. 2014</u> | | <u>Feb. 2013</u> | <u>Feb. 2014</u> |
| Closed Sales (units) | 162 | 139 | Closed Sales (units) | 41 | 47 |
| Closed Sales (\$Vol) | 27,576,834 | 25,237,497 | Closed Sales (\$Vol) | 10,240,270 | 11,502,775 |
| Average Sales Price | 170,227 | 181,565 | Average Sales Price | 249,763 | 244,740 |
| Median Sales price | 156,750 | 166,000 | Median Sales Price | 240,000 | 230,000 |

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Mission

To be the business and public policy advocate for REALTORS®.

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February 2014—KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Down 5.8 percent from 224 in February 2013, to 211 in February 2014.
- **Median Price**— Up 2.6 percent from \$165,750 in February 2013, to \$170,000 in February 2014.
- **Inventory of available property**—Inventory is down 1.2 percent from 1,954 single family listings at the end of February 2013, to 1,930 single family listings at the end of February 2014.
- **Supply** – At the end of February 2013 there were 8.7 months of supply at the current rate of sale. At the end of February 2014 there were 9.1 months of supply at current rate of sale.
- **Days on Market** - The average days on market is down 11.5 percent, from 156 days in February 2013 to 138 in February 2014.
- **Pending Sales**—Listings which are under agreement to sell are up 8 percent—from 338 in February 2013 to 365 in February 2014.
- **A Five-Year View**—The median price is down 1.2 percent—from \$172,000 in February 2009 to \$170,000 in February 2014.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 4.37 percent with an average 0.7 points for the week ending February 27, 2014. Last year at this time the 30-year FRM averaged 3.51 percent with an average 0.8 points. (Source: 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 1,500 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.