

# News Release

**REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.**  
The Western New England Center for Real Estate Services  
221 Industry Avenue Springfield, MA 01104  
413-785-1328 phone 877-854-6978 toll-free 413-731-7125 fax  
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## January 2017 Single Family Sales Report Pioneer Valley sales down 0.6% • Median price up 5.9% to \$195,000

Springfield, MA—February 28, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in January were down 0.6 percent compared to the same time last year. The median price was up 5.9 percent to \$195,000. County reports vary.

	<b>Pioneer Valley</b>		<b>Franklin County</b>	
	Sales down 0.6% • Median price up 5.9%		Sales up 2.9% • Median price up 8.2%	
	<u>Jan. 2016</u>	<u>Jan. 2017</u>	<u>Jan. 2016</u>	<u>Jan. 2017</u>
Closed Sales (units)	341	339	35	36
Median Sales price	184,200	195,000	174,000	188,250

	<b>Hampden County</b>		<b>Hampshire County</b>	
	Sales down 11.4% • Median price up 0.6%		Sales up 41.3% Median price down 1.9%	
	<u>Jan. 2016</u>	<u>Jan. 2017</u>	<u>Jan. 2016</u>	<u>Jan. 2017</u>
Closed Sales (units)	246	218	63	89
Median Sales price	169,000	170,000	246,670	242,000

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 February 28, 2017.

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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®.

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## January 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Down 0.6 percent from 341 in January 2016 to 339 in January 2017.
- **Median Price**— Up 5.9 percent from \$184,200 in January 2016 to \$195,000 in January 2017.
- **Inventory of available property**—Inventory fell 32.6 percent from 2,166 single family listings at the end of January 2016, to 1,459 single family listings at the end of January 2017.
- **Supply**—At the end of January 2016 there were 4.9 months of supply at the current rate of sale. At the end of January 2017 there were 3.0 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 31.9% from 138 days in January 2016 to 94 days in January 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 7.6 percent from 370 in January 2016 to 398 in January 2017.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 4.19 percent with an average 0.4 points for the week ending January 26, 2017 . Last year at this time the 30-year FRM averaged 3.79 percent with an average 0.6 points. (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 – January 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 5.2%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

**+ 4.2%**

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

**- 33.5%**

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

### Single-Family Properties

	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	370	<b>398</b>	+ 7.6%	370	<b>398</b>	+ 7.6%
Closed Sales	341	<b>339</b>	- 0.6%	341	<b>339</b>	- 0.6%
Median Sales Price*	\$184,200	<b>\$195,000</b>	+ 5.9%	\$184,200	<b>\$195,000</b>	+ 5.9%
Inventory of Homes for Sale	2,166	<b>1,459</b>	- 32.6%	--	--	--
Months Supply of Inventory	4.9	<b>3.0</b>	- 39.9%	--	--	--
Cumulative Days on Market Until Sale	138	<b>94</b>	- 31.9%	138	<b>94</b>	- 31.9%
Percent of Original List Price Received*	91.7%	<b>93.6%</b>	+ 2.1%	91.7%	<b>93.6%</b>	+ 2.1%
New Listings	452	<b>488</b>	+ 8.0%	452	<b>488</b>	+ 8.0%

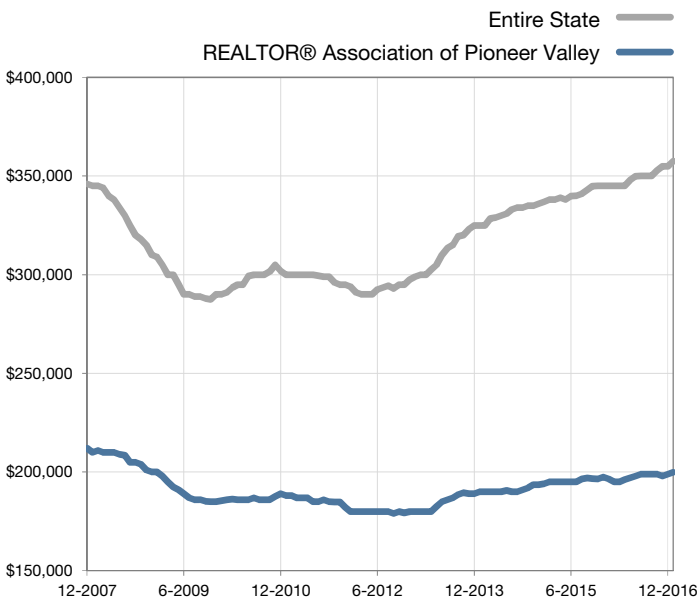
### Condominium Properties

	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	56	<b>60</b>	+ 7.1%	56	<b>60</b>	+ 7.1%
Closed Sales	40	<b>62</b>	+ 55.0%	40	<b>62</b>	+ 55.0%
Median Sales Price*	\$171,500	<b>\$160,000</b>	- 6.7%	\$171,500	<b>\$160,000</b>	- 6.7%
Inventory of Homes for Sale	394	<b>244</b>	- 38.1%	--	--	--
Months Supply of Inventory	5.7	<b>3.3</b>	- 42.1%	--	--	--
Cumulative Days on Market Until Sale	107	<b>137</b>	+ 27.9%	107	<b>137</b>	+ 27.9%
Percent of Original List Price Received*	94.3%	<b>94.0%</b>	- 0.3%	94.3%	<b>94.0%</b>	- 0.3%
New Listings	77	<b>72</b>	- 6.5%	77	<b>72</b>	- 6.5%

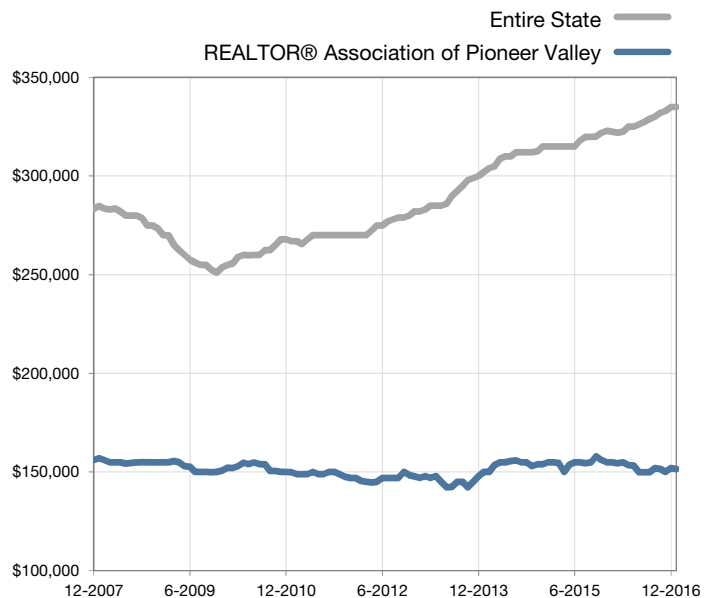
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – January 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	31	37	+ 19.4%	31	37	+ 19.4%
Closed Sales	35	36	+ 2.9%	35	36	+ 2.9%
Median Sales Price*	\$174,000	<b>\$188,250</b>	+ 8.2%	\$174,000	<b>\$188,250</b>	+ 8.2%
Inventory of Homes for Sale	303	234	- 22.8%	--	--	--
Months Supply of Inventory	6.6	4.5	- 31.8%	--	--	--
Cumulative Days on Market Until Sale	135	128	- 5.2%	135	128	- 5.2%
Percent of Original List Price Received*	92.7%	90.1%	- 2.8%	92.7%	90.1%	- 2.8%
New Listings	37	49	+ 32.4%	37	49	+ 32.4%

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

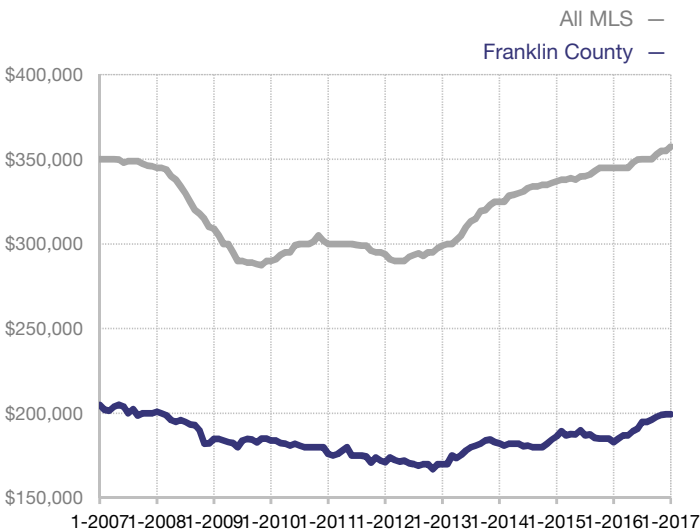
### Condominium Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	5	2	- 60.0%	5	2	- 60.0%
Closed Sales	3	4	+ 33.3%	3	4	+ 33.3%
Median Sales Price*	\$77,000	<b>\$227,500</b>	+ 195.5%	\$77,000	<b>\$227,500</b>	+ 195.5%
Inventory of Homes for Sale	26	16	- 38.5%	--	--	--
Months Supply of Inventory	5.8	3.6	- 37.9%	--	--	--
Cumulative Days on Market Until Sale	79	337	+ 326.6%	79	337	+ 326.6%
Percent of Original List Price Received*	89.0%	85.9%	- 3.5%	89.0%	85.9%	- 3.5%
New Listings	2	1	- 50.0%	2	1	- 50.0%

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

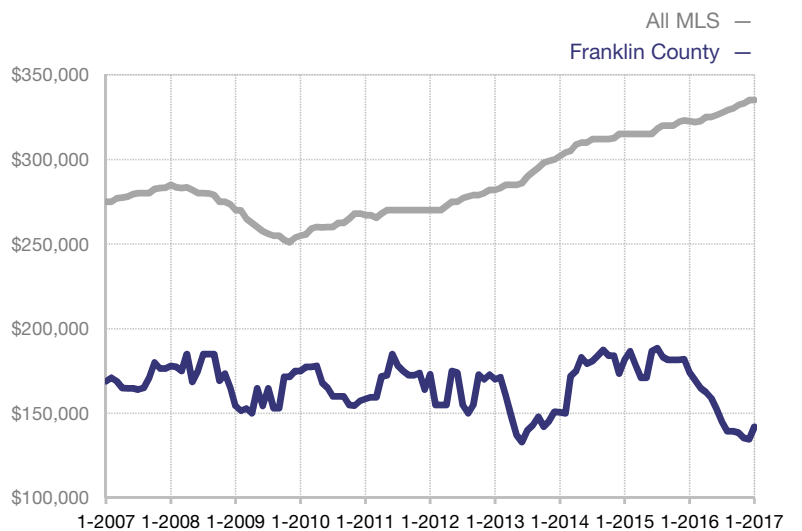
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – January 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	259	<b>296</b>	+ 14.3%	259	<b>296</b>	+ 14.3%
Closed Sales	246	<b>218</b>	- 11.4%	246	<b>218</b>	- 11.4%
Median Sales Price*	\$169,000	<b>\$170,000</b>	+ 0.6%	\$169,000	<b>\$170,000</b>	+ 0.6%
Inventory of Homes for Sale	1,347	<b>894</b>	- 33.6%	--	--	--
Months Supply of Inventory	4.6	<b>2.7</b>	- 41.3%	--	--	--
Cumulative Days on Market Until Sale	136	<b>88</b>	- 35.3%	136	<b>88</b>	- 35.3%
Percent of Original List Price Received*	92.1%	<b>94.5%</b>	+ 2.6%	92.1%	<b>94.5%</b>	+ 2.6%
New Listings	330	<b>341</b>	+ 3.3%	330	<b>341</b>	+ 3.3%

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

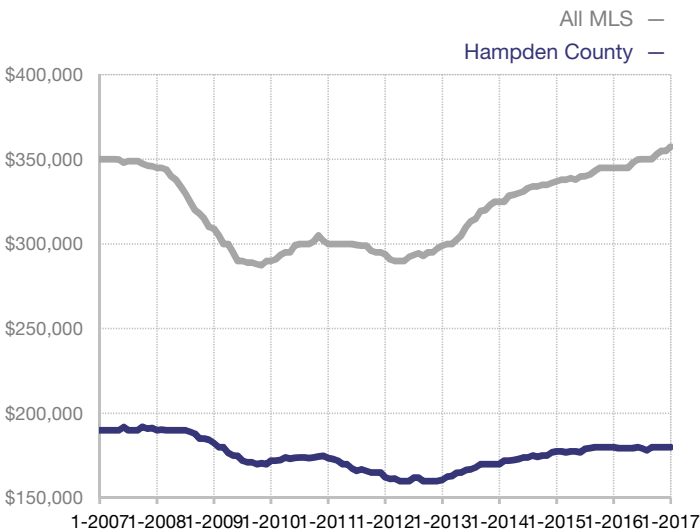
### Condominium Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	35	<b>43</b>	+ 22.9%	35	<b>43</b>	+ 22.9%
Closed Sales	23	<b>33</b>	+ 43.5%	23	<b>33</b>	+ 43.5%
Median Sales Price*	\$192,500	<b>\$134,800</b>	- 30.0%	\$192,500	<b>\$134,800</b>	- 30.0%
Inventory of Homes for Sale	228	<b>151</b>	- 33.8%	--	--	--
Months Supply of Inventory	5.7	<b>3.4</b>	- 40.4%	--	--	--
Cumulative Days on Market Until Sale	92	<b>141</b>	+ 53.3%	92	<b>141</b>	+ 53.3%
Percent of Original List Price Received*	95.8%	<b>92.7%</b>	- 3.2%	95.8%	<b>92.7%</b>	- 3.2%
New Listings	62	<b>52</b>	- 16.1%	62	<b>52</b>	- 16.1%

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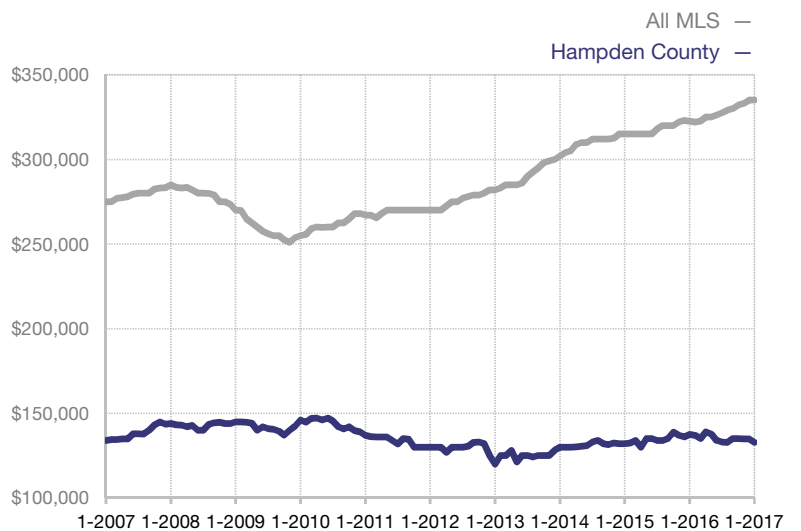
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – January 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	78	76	- 2.6%	78	76	- 2.6%
Closed Sales	63	89	+ 41.3%	63	89	+ 41.3%
Median Sales Price*	\$246,670	<b>\$242,000</b>	- 1.9%	\$246,670	<b>\$242,000</b>	- 1.9%
Inventory of Homes for Sale	499	336	- 32.7%	--	--	--
Months Supply of Inventory	4.8	3.0	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	152	95	- 37.5%	152	95	- 37.5%
Percent of Original List Price Received*	90.3%	93.0%	+ 3.0%	90.3%	93.0%	+ 3.0%
New Listings	81	102	+ 25.9%	81	102	+ 25.9%

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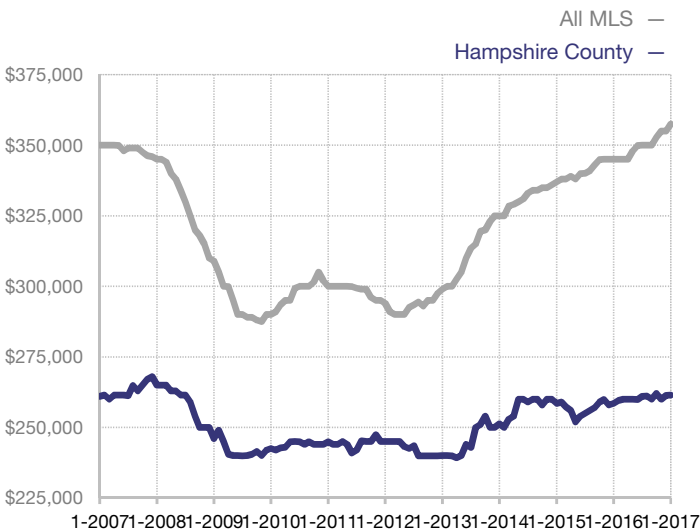
### Condominium Properties

Key Metrics	January			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	17	16	- 5.9%	17	16	- 5.9%
Closed Sales	15	25	+ 66.7%	15	25	+ 66.7%
Median Sales Price*	\$166,500	<b>\$204,900</b>	+ 23.1%	\$166,500	<b>\$204,900</b>	+ 23.1%
Inventory of Homes for Sale	138	79	- 42.8%	--	--	--
Months Supply of Inventory	5.6	3.1	- 44.6%	--	--	--
Cumulative Days on Market Until Sale	132	97	- 26.5%	132	97	- 26.5%
Percent of Original List Price Received*	93.5%	97.1%	+ 3.9%	93.5%	97.1%	+ 3.9%
New Listings	13	18	+ 38.5%	13	18	+ 38.5%

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

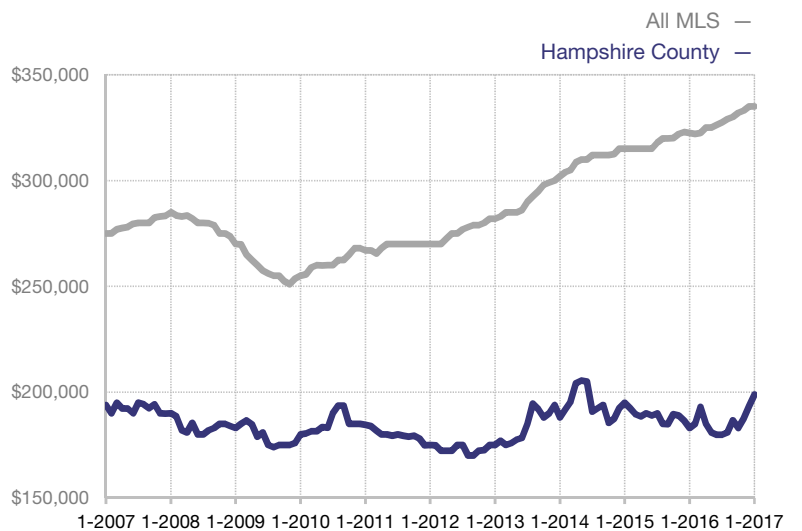
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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