

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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July 2015 Single Family Sales Report Pioneer Valley sales up 30.8% • Median price up 3.8% to \$207,250

Springfield, MA—August 19, 2015—The Realtor Association of Pioneer Valley reported today that single-family home sales in July were up 30.8 percent compared to the same time last year. The median price is up 3.8 percent from \$199,750 last year at this time to \$207,250 this year . County reports vary.

Pioneer Valley			Franklin County		
Sales up 30.8% • Median price up 3.8%			Sales up 10.8% • Median price down 11.4%		
	<u>July 2014</u>	<u>July 2015</u>		<u>July 2014</u>	<u>July 2015</u>
Closed Sales (units)	491	642	Closed Sales (units)	65	72
Median Sales price	199,750	207,250	Median Sales Price	203,200	180,000

Hampden County			Hampshire County		
Sales up 31.9% • Median price up 5.6%			Sales up 38% Median price up 5.9%		
	<u>July 2014</u>	<u>July 2015</u>		<u>July 2014</u>	<u>July 2015</u>
Closed Sales (units)	295	389	Closed Sales (units)	129	178
Median Sales price	179,900	189,950	Median Sales Price	245,500	260,000

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 August 18, 2015

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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®.



July 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 30.8 percent from 491 in July 2014 to 642 in July 2015.
- **Median Price**— Up 3.8 percent from \$199,750 in July 2014 to \$207,250 in July 2015.
- **Inventory of available property**—Inventory is down 18.3 percent from 3,477 single family listings at the end of July 2014, to 2,840 single family listings at the end of July 2015.
- **Supply**—At the end of July 2014 there were 9.1 months of supply at the current rate of sale. At the end of July 2015 there were 6.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market is down 2.0 percent from 100 days in July 2014 to 98 in July 2015.
- **Pending Sales**—Listings which are under agreement to sell are up 38.1 percent from 486 in July 2014 to 671 in July 2015.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.98 percent with an average 0.6 points for the week ending July 31, 2015. Last year at this time the 30-year FRM averaged 4.12 percent with an average 0.6 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 1,600 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 – July 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR Association of Pioneer Valley®

+ 30.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 3.9%

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

- 19.1%

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

Single-Family Properties

	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	486	671	+ 38.1%	2,842	3,494	+ 22.9%
Closed Sales	491	642	+ 30.8%	2,456	2,811	+ 14.5%
Median Sales Price*	\$199,750	\$207,250	+ 3.8%	\$192,000	\$195,000	+ 1.6%
Inventory of Homes for Sale	3,477	2,840	- 18.3%	--	--	--
Months Supply of Inventory	9.1	6.7	- 26.2%	--	--	--
Cumulative Days on Market Until Sale	100	98	- 2.0%	125	126	+ 0.7%
Percent of Original List Price Received*	94.4%	95.1%	+ 0.7%	93.0%	93.5%	+ 0.5%
New Listings	818	905	+ 10.6%	5,495	5,578	+ 1.5%

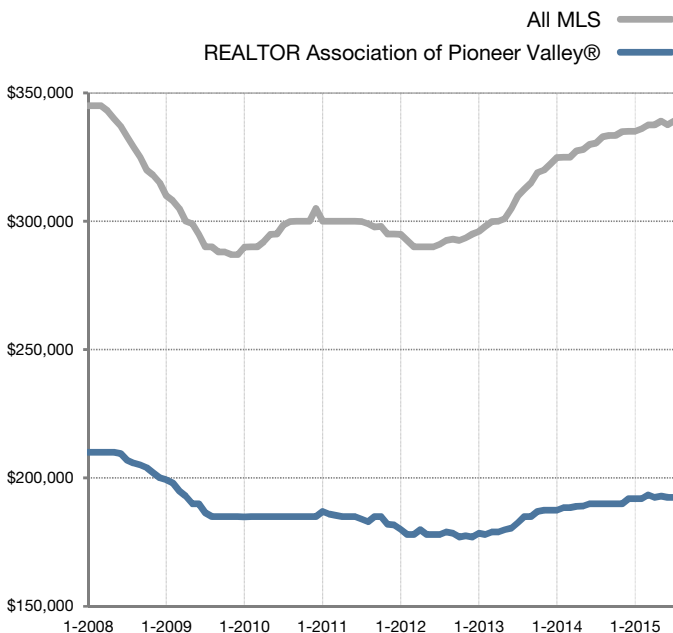
Condominium Properties

	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	75	95	+ 26.7%	466	568	+ 21.9%
Closed Sales	79	99	+ 25.3%	422	475	+ 12.6%
Median Sales Price*	\$162,000	\$156,900	- 3.1%	\$154,600	\$156,900	+ 1.5%
Inventory of Homes for Sale	557	422	- 24.2%	--	--	--
Months Supply of Inventory	8.7	6.3	- 27.8%	--	--	--
Cumulative Days on Market Until Sale	114	134	+ 16.8%	130	146	+ 12.0%
Percent of Original List Price Received*	94.9%	94.3%	- 0.6%	94.5%	94.1%	- 0.5%
New Listings	120	106	- 11.7%	845	789	- 6.6%

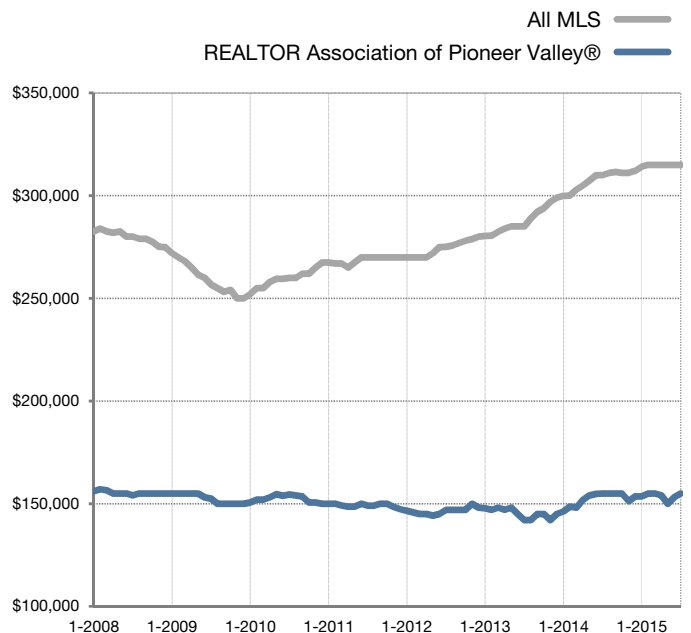
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



Local Market Update – July 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	56	71	+ 26.8%	323	333	+ 3.1%
Closed Sales	65	72	+ 10.8%	272	273	+ 0.4%
Median Sales Price*	\$203,200	\$180,000	- 11.4%	\$178,750	\$184,500	+ 3.2%
Inventory of Homes for Sale	465	438	- 5.8%	--	--	--
Months Supply of Inventory	11.5	9.9	- 13.9%	--	--	--
Cumulative Days on Market Until Sale	106	139	+ 31.3%	158	151	- 4.2%
Percent of Original List Price Received*	94.5%	92.3%	- 2.3%	91.3%	90.8%	- 0.5%
New Listings	92	111	+ 20.7%	634	630	- 0.6%

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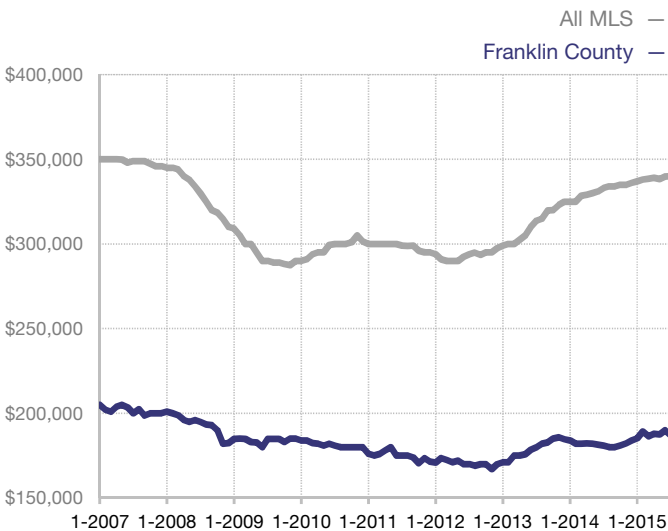
Condominium Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	4	8	+ 100.0%	28	30	+ 7.1%
Closed Sales	3	8	+ 166.7%	27	24	- 11.1%
Median Sales Price*	\$144,000	\$173,333	+ 20.4%	\$171,500	\$201,750	+ 17.6%
Inventory of Homes for Sale	44	30	- 31.8%	--	--	--
Months Supply of Inventory	13.2	7.3	- 44.7%	--	--	--
Cumulative Days on Market Until Sale	50	220	+ 340.0%	104	206	+ 97.9%
Percent of Original List Price Received*	96.3%	95.4%	- 0.9%	98.0%	99.2%	+ 1.2%
New Listings	12	5	- 58.3%	64	43	- 32.8%

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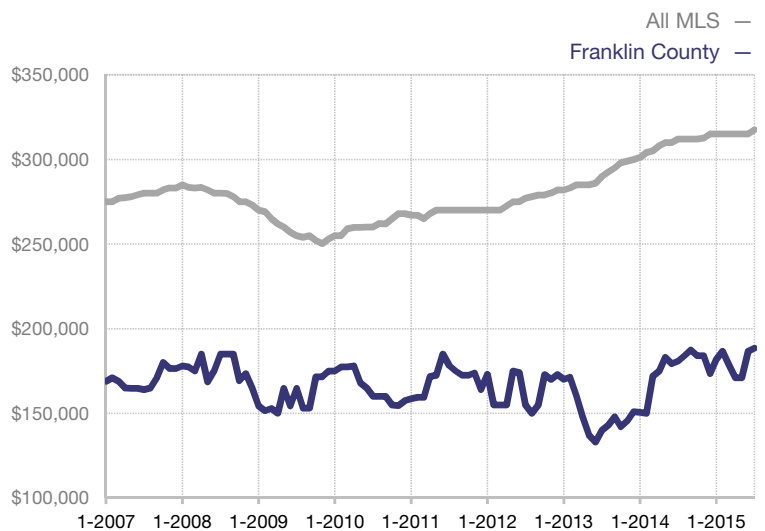
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2015

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Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	329	423	+ 28.6%	1,843	2,283	+ 23.9%
Closed Sales	295	389	+ 31.9%	1,598	1,846	+ 15.5%
Median Sales Price*	\$179,900	\$189,950	+ 5.6%	\$177,000	\$180,000	+ 1.7%
Inventory of Homes for Sale	2,167	1,716	- 20.8%	--	--	--
Months Supply of Inventory	8.7	6.2	- 28.7%	--	--	--
Cumulative Days on Market Until Sale	93	91	- 3.0%	117	120	+ 2.6%
Percent of Original List Price Received*	94.4%	95.4%	+ 1.1%	92.9%	93.8%	+ 1.0%
New Listings	530	596	+ 12.5%	3,525	3,595	+ 2.0%

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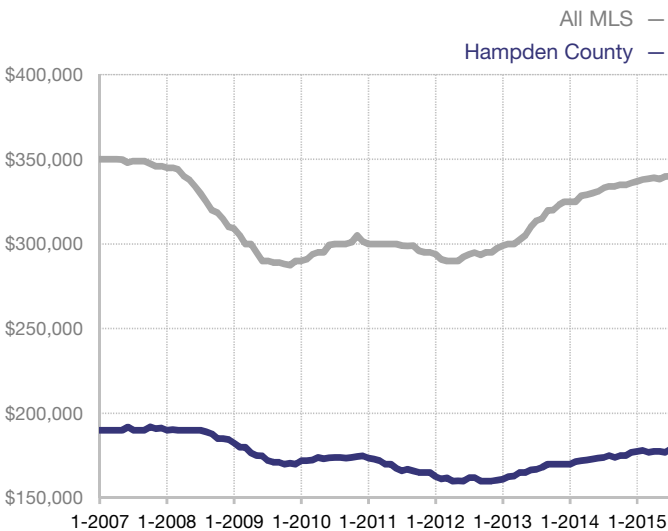
Condominium Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	51	58	+ 13.7%	264	340	+ 28.8%
Closed Sales	40	51	+ 27.5%	235	282	+ 20.0%
Median Sales Price*	\$150,725	\$130,000	- 13.8%	\$134,000	\$135,026	+ 0.8%
Inventory of Homes for Sale	325	239	- 26.5%	--	--	--
Months Supply of Inventory	9.1	6.0	- 34.1%	--	--	--
Cumulative Days on Market Until Sale	107	139	+ 29.2%	127	143	+ 12.8%
Percent of Original List Price Received*	95.0%	93.7%	- 1.4%	93.7%	93.2%	- 0.5%
New Listings	78	56	- 28.2%	497	463	- 6.8%

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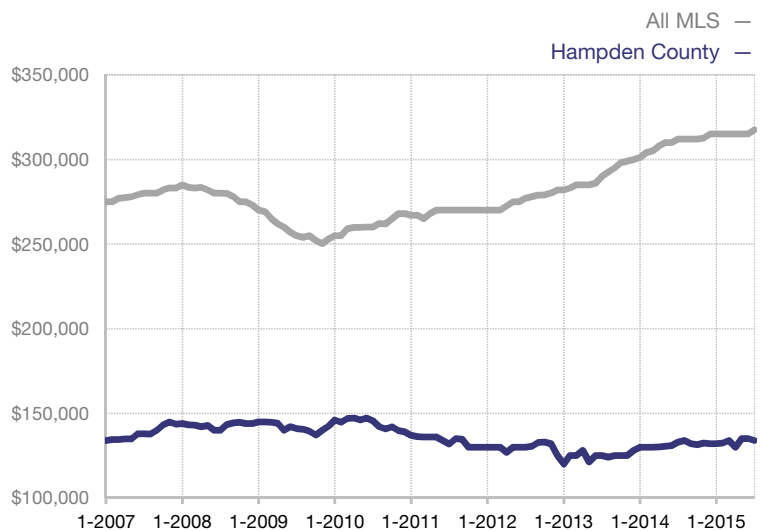
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2015

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Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	97	174	+ 79.4%	655	855	+ 30.5%
Closed Sales	129	178	+ 38.0%	566	668	+ 18.0%
Median Sales Price*	\$245,500	\$260,000	+ 5.9%	\$265,000	\$256,500	- 3.2%
Inventory of Homes for Sale	821	674	- 17.9%	--	--	--
Months Supply of Inventory	9.1	6.9	- 24.2%	--	--	--
Cumulative Days on Market Until Sale	113	100	- 11.8%	133	133	+ 0.6%
Percent of Original List Price Received*	94.7%	95.4%	+ 0.7%	94.0%	93.7%	- 0.3%
New Listings	187	195	+ 4.3%	1,295	1,325	+ 2.3%

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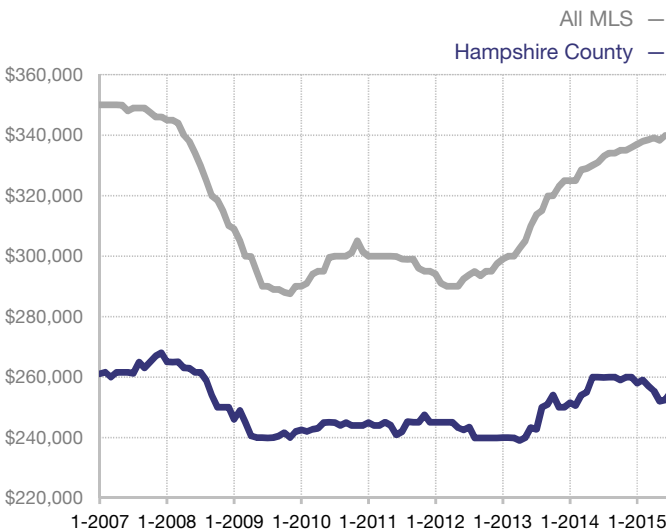
Condominium Properties

Key Metrics	July			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	20	29	+ 45.0%	173	198	+ 14.5%
Closed Sales	36	40	+ 11.1%	159	169	+ 6.3%
Median Sales Price*	\$185,500	\$179,500	- 3.2%	\$189,000	\$188,000	- 0.5%
Inventory of Homes for Sale	188	152	- 19.1%	--	--	--
Months Supply of Inventory	7.7	6.4	- 16.9%	--	--	--
Cumulative Days on Market Until Sale	127	110	- 13.8%	140	143	+ 1.8%
Percent of Original List Price Received*	94.7%	94.9%	+ 0.2%	95.2%	94.8%	- 0.4%
New Listings	30	44	+ 46.7%	284	282	- 0.7%

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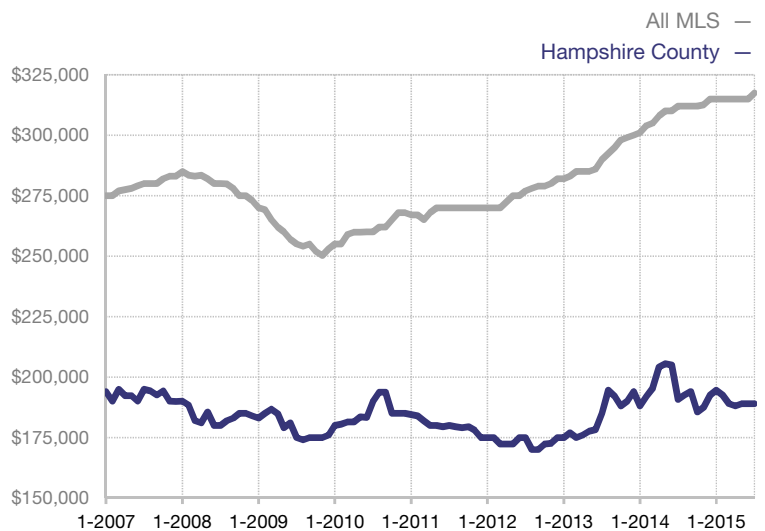
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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