

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
www.rapv.com



Ben Scranton, RCE, e-PRO
Chief Executive Officer, ben@rapv.com

June 2017 Single Family Sales Report Pioneer Valley sales down 2.6% • Median price up 4.8% to \$218,000

Springfield, MA—July 17, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in June were down 2.6 percent compared to the same time last year. The median price was up 4.8 percent to \$218,000. County reports vary.

Pioneer Valley			Franklin County		
Sales down 2.6 % · Median price up 4.8%			Sales down 1.3% · Median price up 16.3%		
	<u>June 2016</u>	<u>June 2017</u>		<u>June 2016</u>	<u>June 2017</u>
Closed Sales (units)	683	665	Closed Sales (units)	75	74
Median Sales price	208,000	218,000	Median Sales Price	224,000	260,500

Hampden County			Hampshire County		
Sales up 3.2% · Median price up 5.5%			Sales down 15% · Median price up 6%		
	<u>June 2016</u>	<u>June 2017</u>		<u>June 2016</u>	<u>June 2017</u>
Closed Sales (units)	441	455	Closed Sales (units)	167	142
Median Sales price	184,900	195,000	Median Sales Price	265,000	281,000

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 July 17, 2017.

For editorial comment contact:

Richard Sawicki, 2017 President • 413-549-2600

Lou Mayo, Immediate Past President • 413-536-1553

Ed Alford, President Elect • 413-535-3363

Franklin County: Corinne Fitzgerald, Past President of the Massachusetts Association of Realtors
413-774-6371 or 413-320-9509

Hampshire County: Richard Sawicki, President, 413-549-2600

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®.



June 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Down 2.6 percent from 683 in June 2016 to 665 in June 2017.
- **Median Price**— Up 4.8 percent from \$208,000 in June 2016 to 218,000 in June 2017.
- **Inventory of available property**—Inventory fell 30.3 percent from 2,525 single family listings at the end of June 2016, to 1,759 single family listings at the end of June 2017.
- **Supply**—At the end of June 2016 there were 5.3 months of supply at the current rate of sale. At the end of June 2017 there were 3.6 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 22.9% from 95 days in June 2016 to 73 days in June 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 21.2 percent from 614 in June 2016 to 744 in June 2017.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.9 percent with an average 0.5 points for the week ending June 25, 2017 . Last year at this time the 30-year FRM averaged 3.57 percent with an average 0.5 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 – June 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 3.4%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.5%

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

- 29.6%

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

Single-Family Properties

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	614	744	+ 21.2%	3,202	3,309	+ 3.3%
Closed Sales	683	665	- 2.6%	2,654	2,581	- 2.8%
Median Sales Price*	\$208,000	\$218,000	+ 4.8%	\$194,000	\$200,000	+ 3.1%
Inventory of Homes for Sale	2,525	1,759	- 30.3%	--	--	--
Months Supply of Inventory	5.3	3.6	- 31.5%	--	--	--
Cumulative Days on Market Until Sale	95	73	- 22.9%	120	92	- 24.1%
Percent of Original List Price Received*	95.7%	96.0%	+ 0.4%	93.8%	95.0%	+ 1.3%
New Listings	894	881	- 1.5%	4,497	4,345	- 3.4%

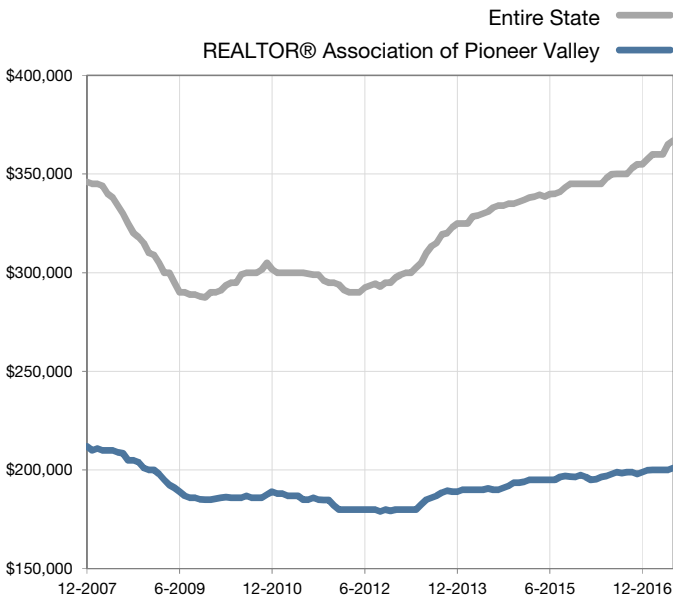
Condominium Properties

	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	66	101	+ 53.0%	452	472	+ 4.4%
Closed Sales	100	91	- 9.0%	394	368	- 6.6%
Median Sales Price*	\$149,950	\$169,000	+ 12.7%	\$147,700	\$154,000	+ 4.3%
Inventory of Homes for Sale	415	310	- 25.3%	--	--	--
Months Supply of Inventory	5.9	4.4	- 24.4%	--	--	--
Cumulative Days on Market Until Sale	115	82	- 29.1%	134	120	- 10.7%
Percent of Original List Price Received*	97.2%	96.3%	- 0.9%	95.2%	95.1%	- 0.1%
New Listings	120	123	+ 2.5%	613	641	+ 4.6%

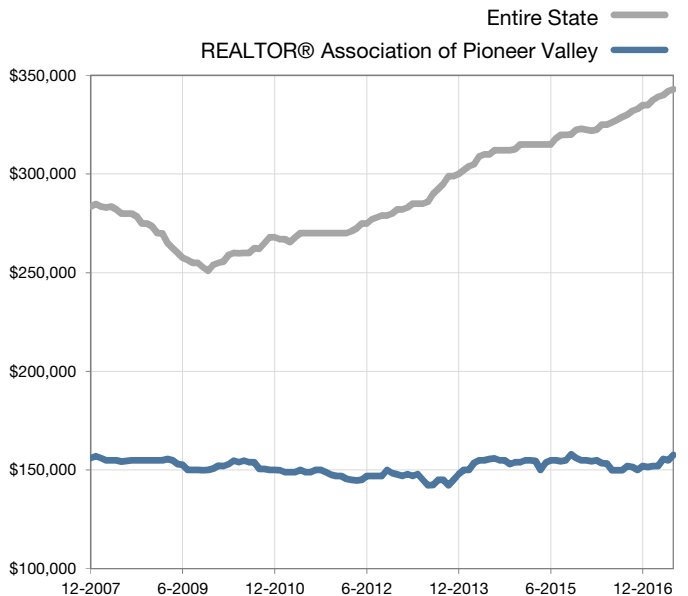
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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 – June 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	389	513	+ 31.9%	2,154	2,318	+ 7.6%
Closed Sales	441	455	+ 3.2%	1,839	1,817	- 1.2%
Median Sales Price*	\$184,900	\$195,000	+ 5.5%	\$175,000	\$182,000	+ 4.0%
Inventory of Homes for Sale	1,484	1,054	- 29.0%	--	--	--
Months Supply of Inventory	4.7	3.2	- 31.9%	--	--	--
Cumulative Days on Market Until Sale	86	64	- 25.6%	114	82	- 28.1%
Percent of Original List Price Received*	95.6%	96.1%	+ 0.5%	94.0%	95.2%	+ 1.3%
New Listings	577	611	+ 5.9%	2,920	2,959	+ 1.3%

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

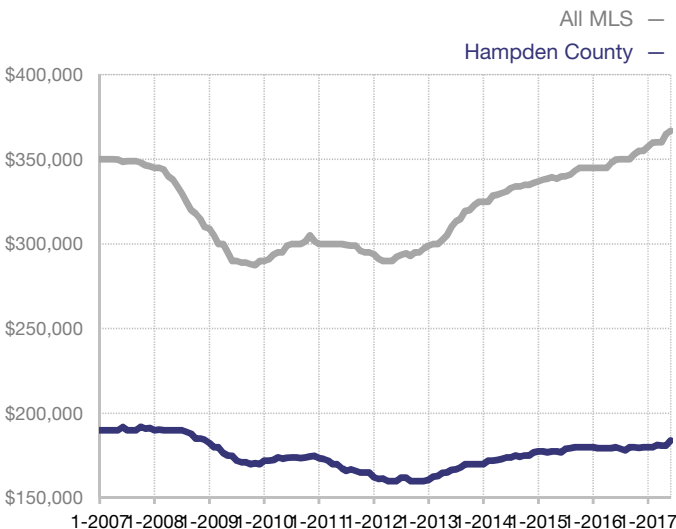
Condominium Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	37	69	+ 86.5%	274	290	+ 5.8%
Closed Sales	59	48	- 18.6%	240	220	- 8.3%
Median Sales Price*	\$127,000	\$137,500	+ 8.3%	\$131,500	\$129,950	- 1.2%
Inventory of Homes for Sale	226	179	- 20.8%	--	--	--
Months Supply of Inventory	5.4	4.3	- 20.4%	--	--	--
Cumulative Days on Market Until Sale	115	65	- 43.5%	127	104	- 18.1%
Percent of Original List Price Received*	95.1%	94.8%	- 0.3%	94.4%	94.2%	- 0.2%
New Listings	72	75	+ 4.2%	375	384	+ 2.4%

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

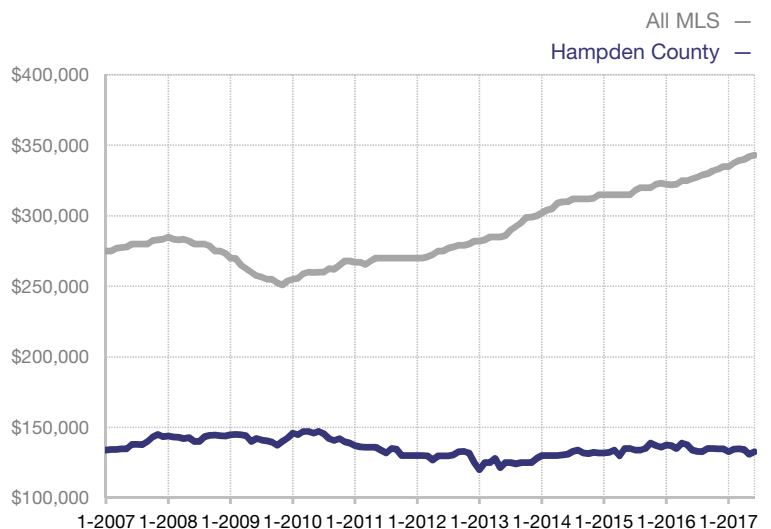
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – June 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	73	81	+ 11.0%	320	345	+ 7.8%
Closed Sales	75	74	- 1.3%	269	263	- 2.2%
Median Sales Price*	\$224,000	\$260,500	+ 16.3%	\$198,000	\$200,000	+ 1.0%
Inventory of Homes for Sale	394	269	- 31.7%	--	--	--
Months Supply of Inventory	7.6	5.2	- 31.6%	--	--	--
Cumulative Days on Market Until Sale	135	107	- 20.7%	159	131	- 17.6%
Percent of Original List Price Received*	94.1%	94.7%	+ 0.6%	91.8%	93.1%	+ 1.4%
New Listings	102	92	- 9.8%	520	471	- 9.4%

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

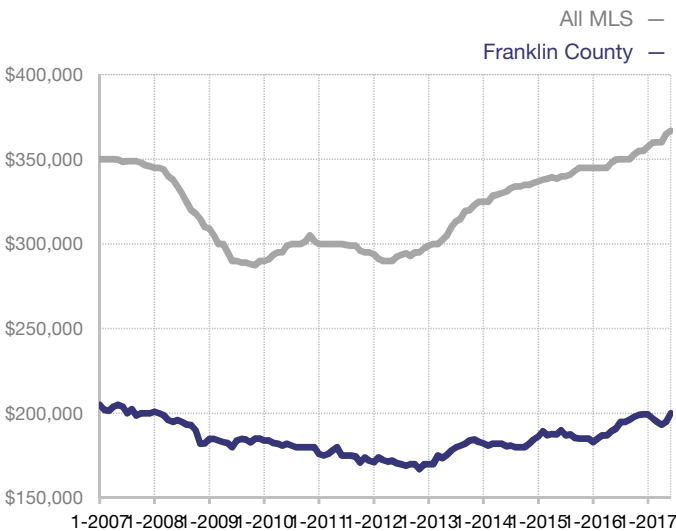
Condominium Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	6	4	- 33.3%	28	23	- 17.9%
Closed Sales	8	7	- 12.5%	23	19	- 17.4%
Median Sales Price*	\$158,500	\$240,000	+ 51.4%	\$125,000	\$218,000	+ 74.4%
Inventory of Homes for Sale	22	23	+ 4.5%	--	--	--
Months Supply of Inventory	4.7	5.8	+ 23.4%	--	--	--
Cumulative Days on Market Until Sale	128	29	- 77.3%	161	199	+ 23.6%
Percent of Original List Price Received*	96.9%	99.2%	+ 2.4%	92.9%	95.5%	+ 2.8%
New Listings	7	4	- 42.9%	33	35	+ 6.1%

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

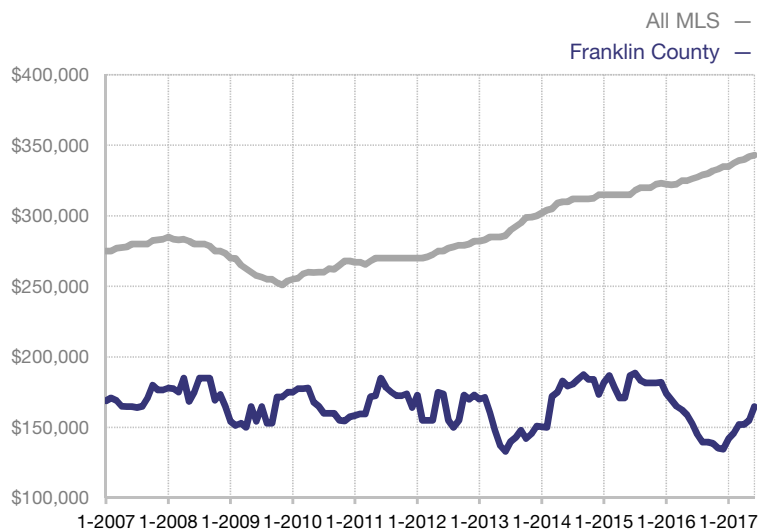
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – June 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	154	162	+ 5.2%	734	692	- 5.7%
Closed Sales	167	142	- 15.0%	556	538	- 3.2%
Median Sales Price*	\$265,000	\$281,000	+ 6.0%	\$260,000	\$270,000	+ 3.8%
Inventory of Homes for Sale	652	452	- 30.7%	--	--	--
Months Supply of Inventory	6.0	4.2	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	104	85	- 18.3%	123	106	- 13.8%
Percent of Original List Price Received*	96.5%	96.5%	0.0%	94.5%	94.9%	+ 0.4%
New Listings	223	184	- 17.5%	1,079	964	- 10.7%

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

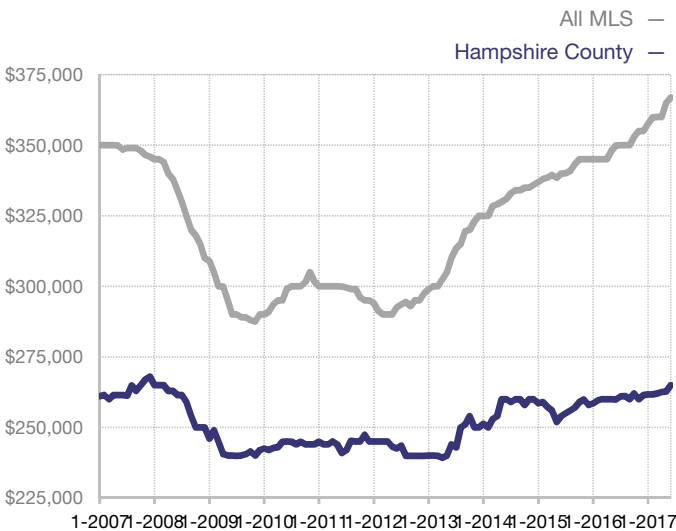
Condominium Properties

Key Metrics	June			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	26	28	+ 7.7%	153	161	+ 5.2%
Closed Sales	33	37	+ 12.1%	133	131	- 1.5%
Median Sales Price*	\$199,000	\$210,000	+ 5.5%	\$179,900	\$191,200	+ 6.3%
Inventory of Homes for Sale	167	112	- 32.9%	--	--	--
Months Supply of Inventory	6.9	4.5	- 34.8%	--	--	--
Cumulative Days on Market Until Sale	120	111	- 7.5%	144	138	- 4.2%
Percent of Original List Price Received*	100.4%	97.7%	- 2.7%	97.0%	96.6%	- 0.4%
New Listings	42	44	+ 4.8%	210	226	+ 7.6%

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

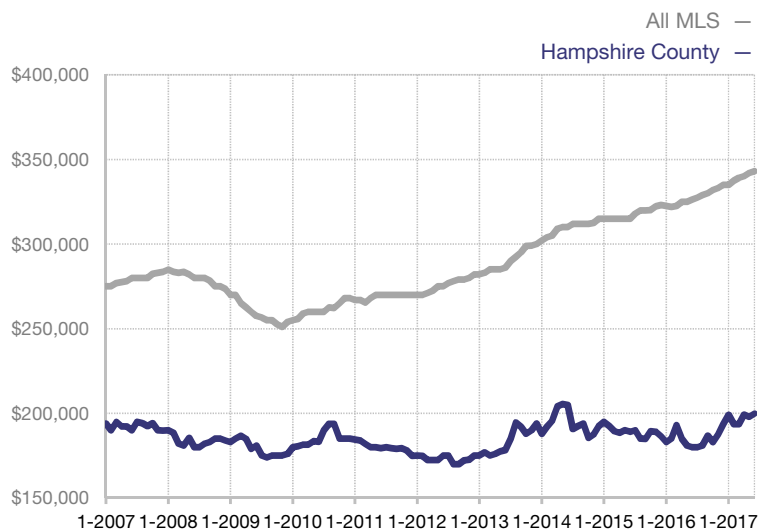
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®

