

News Release

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May 2013 Single Family Sales Report Pioneer Valley sales up 1.2% • Median price up 11.6%

| Pioneer Valley | | | Franklin County | | |
|---|-----------------|-----------------|--|-----------------|-----------------|
| Sales up 1.2% · Median price up 11.6% | | | Sales climb 30% · Median price climbs 6% | | |
| | <u>May 2012</u> | <u>May 2013</u> | | <u>May 2012</u> | <u>May 2013</u> |
| Closed Sales (units) | 420 | 425 | Closed Sales (units) | 30 | 39 |
| Closed Sales (\$Vol) | 84,514,752 | 95,162,136 | Closed Sales (\$Vol) | 5,351,880 | 8,362,900 |
| Average Sales Price | 201,226 | 223,911 | Average Sales Price | 178,396 | 214,433 |
| Median Sales price | 178,250 | 199,000 | Median Sales Price | 176,375 | 187,000 |
| | | | | | |
| Hampden County | | | Hampshire County | | |
| Sales slide 4.8% · Median price climbs 7.8% | | | Sales rose 10% · Median price rose 7.6% | | |
| | <u>May 2012</u> | <u>May 2013</u> | | <u>May 2012</u> | <u>May 2013</u> |
| Closed Sales (units) | 289 | 275 | Closed Sales (units) | 101 | 111 |
| Closed Sales (\$Vol) | 52,652,904 | 55,504,906 | Closed Sales (\$Vol) | 26,509,968 | 31,294,330 |
| Average Sales Price | 182,190 | 201,836 | Average Sales Price | 262,475 | 281,931 |
| Median Sales price | 166,000 | 179,000 | Median Sales Price | 235,000 | 253,000 |

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Mission

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May 2013—KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Rose 1.2 percent from 420 in May 2012 to 425 in May 2013.
- **Median Price**— Rose 11.6 percent from \$178,250 in May 2012 to \$199,000 in May 2013.
- **Inventory of available property**—Inventory dropped 16.2 percent from 3,092 single family listings at the end of May 2012 to 2,592 single family listings at the end of May 2013.
- **Supply** – At the end of May 2012 there were 7.4 months of supply at the current rate of sale. At the end of May 2013 there were 6.1 months of supply at current rate of sale.
- **Days on Market** - The average days on market rose 5.6 percent, from 144 days in May 2012 to 152 in May 2013.
- **A Five-Year View**—The median price rose 6.4 percent from \$187,000 in May 2009 to \$199,000 in May 2013.
- **NOTE*** — **Listings Under Agreement**—
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.81 percent with an average 0.8 points for the week ending May 30, 2013. Last year at this time the 30-year FRM averaged 3.75 percent with an average 0.8 points. (Source: FreddieMac.com)

* **MLS PIN changes how they compile under agreement listings**—

A change made by Multiple Listing Service Property Information Network (MLS PIN) on behalf of its subscribers, caused the May 2013 under agreement (re: pending sales) data to include data that it hasn't in the past. The change took effect last month. The May 2012 data was not similarly revised by MLS PIN making a May to May comparison unavailable.

In the future, listings under agreement data will include those properties with contingencies**. In the past, contingent listings were considered active and we did not include those in our pending sales figures.

We apologize for this one month anomaly. We believe the data we track going forward will be even more reflective of the market.

Please note: none of this affects our closed sales and median price data, or any other data in this report.

**Contingencies – i.e. back up offers, inspections, financing, etc.