

# 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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## May 2016 Single Family Sales Report Pioneer Valley sales up 19.4% • Median price up 2.0% to \$205,000

Springfield, MA—June 22, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in May were up 19.4 percent compared to the same time last year. The median price was up 2.0 percent to \$205,000. County reports vary.

	Pioneer Valley		Franklin County	
	Sales up 19.4% • Median price up 2.0%		Sales up 90.3% • Median price up 5.6%	
	<u>May 2015</u>	<u>May 2016</u>	<u>May 2015</u>	<u>May 2016</u>
Closed Sales (units)	444	530	31	59
Median Sales price	200,939	205,000	180,000	190,000

	Hampden County		Hampshire County	
	Sales up 16.8% • Median price up 1.5%		Sales up 10.6% Median price down 3.7%	
	<u>May 2015</u>	<u>May 2016</u>	<u>May 2015</u>	<u>May 2016</u>
Closed Sales (units)	310	362	104	115
Median Sales price	182,250	185,000	272,000	262,000

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 June 22, 2016.

### For editorial comment contact:

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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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## May 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 19.4 percent from 444 in May 2015 to 530 in May 2016.
- **Median Price**— Up 2.0 percent from \$200,939 in May 2015 to \$205,000 in May 2016.
- **Inventory of available property**—Inventory fell 27.3 percent from 2,927 single family listings at the end of May 2015, to 2,128 single family listings at the end of May 2016.
- **Supply**—At the end of May 2015 there were 7.3 months of supply at the current rate of sale. At the end of May 2016 there were 4.6 months of supply at current rate of sale.
- **Days on Market**—The average days on market fell 15.4% from 135 days in May 2015 to 114 days in May 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 26.1 percent from 601 in May 2015 to 758 in May 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.64 percent with an average 0.5 points for the week ending May 26, 2016 . Last year at this time the 30-year FRM averaged 3.87 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 – May 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 17.0%**

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

**+ 1.7%**

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

**- 27.4%**

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

### Single-Family Properties

	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	601	<b>758</b>	+ 26.1%	2,097	<b>2,740</b>	+ 30.7%
Closed Sales	444	<b>530</b>	+ 19.4%	1,573	<b>1,963</b>	+ 24.8%
Median Sales Price*	\$200,939	<b>\$205,000</b>	+ 2.0%	\$190,000	<b>\$189,900</b>	- 0.1%
Inventory of Homes for Sale	2,927	<b>2,128</b>	- 27.3%	--	--	--
Months Supply of Inventory	7.3	<b>4.6</b>	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	135	<b>114</b>	- 15.4%	144	<b>130</b>	- 9.6%
Percent of Original List Price Received*	93.6%	<b>94.9%</b>	+ 1.4%	92.3%	<b>93.2%</b>	+ 0.9%
New Listings	1,101	<b>886</b>	- 19.5%	3,625	<b>3,614</b>	- 0.3%

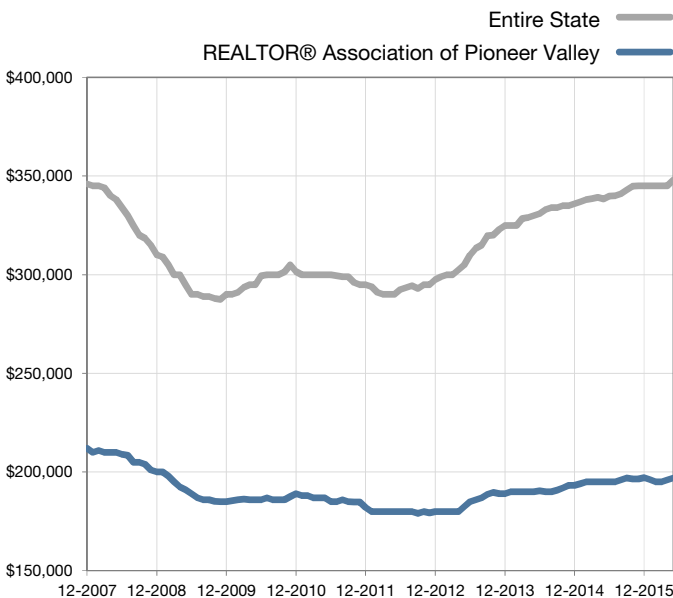
### Condominium Properties

	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	107	<b>104</b>	- 2.8%	376	<b>405</b>	+ 7.7%
Closed Sales	67	<b>68</b>	+ 1.5%	267	<b>290</b>	+ 8.6%
Median Sales Price*	\$167,000	<b>\$161,000</b>	- 3.6%	\$150,000	<b>\$147,700</b>	- 1.5%
Inventory of Homes for Sale	484	<b>348</b>	- 28.1%	--	--	--
Months Supply of Inventory	7.5	<b>4.9</b>	- 35.1%	--	--	--
Cumulative Days on Market Until Sale	133	<b>138</b>	+ 3.8%	172	<b>141</b>	- 17.9%
Percent of Original List Price Received*	94.4%	<b>96.0%</b>	+ 1.7%	93.5%	<b>94.5%</b>	+ 1.0%
New Listings	130	<b>111</b>	- 14.6%	564	<b>494</b>	- 12.4%

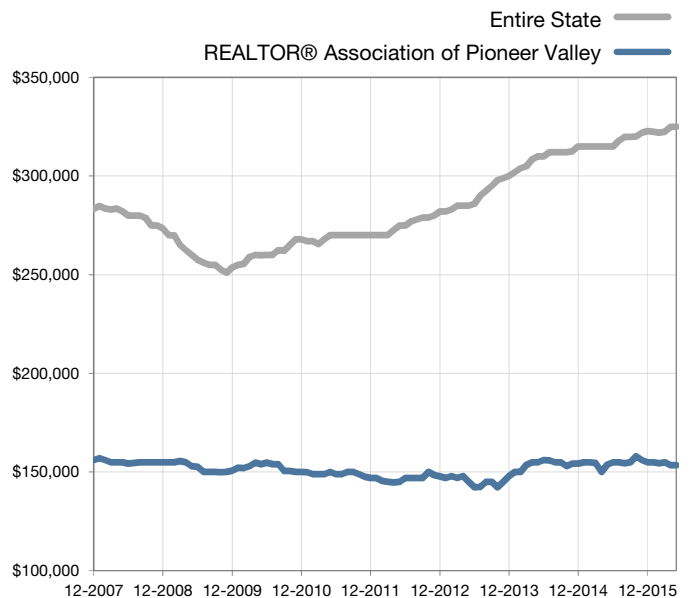
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – May 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	395	<b>510</b>	+ 29.1%	1,411	<b>1,874</b>	+ 32.8%
Closed Sales	310	<b>362</b>	+ 16.8%	1,072	<b>1,394</b>	+ 30.0%
Median Sales Price*	\$182,250	<b>\$185,000</b>	+ 1.5%	\$175,000	<b>\$173,000</b>	- 1.1%
Inventory of Homes for Sale	1,784	<b>1,201</b>	- 32.7%	--	--	--
Months Supply of Inventory	6.7	<b>3.8</b>	- 43.3%	--	--	--
Cumulative Days on Market Until Sale	122	<b>107</b>	- 12.3%	134	<b>124</b>	- 7.5%
Percent of Original List Price Received*	94.0%	<b>95.4%</b>	+ 1.5%	92.7%	<b>93.4%</b>	+ 0.8%
New Listings	693	<b>559</b>	- 19.3%	2,366	<b>2,350</b>	- 0.7%

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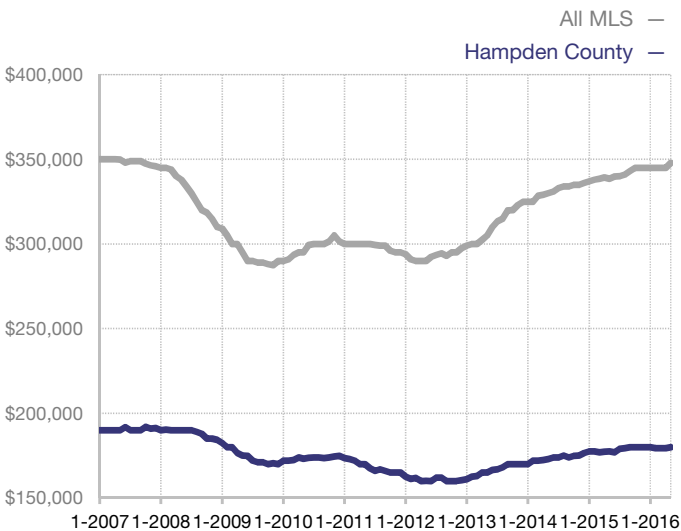
### Condominium Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	57	<b>64</b>	+ 12.3%	221	<b>247</b>	+ 11.8%
Closed Sales	47	<b>37</b>	- 21.3%	172	<b>180</b>	+ 4.7%
Median Sales Price*	\$149,500	<b>\$145,000</b>	- 3.0%	\$135,000	<b>\$138,000</b>	+ 2.2%
Inventory of Homes for Sale	278	<b>195</b>	- 29.9%	--	--	--
Months Supply of Inventory	7.3	<b>4.7</b>	- 35.6%	--	--	--
Cumulative Days on Market Until Sale	124	<b>120</b>	- 3.2%	161	<b>131</b>	- 18.6%
Percent of Original List Price Received*	93.3%	<b>95.5%</b>	+ 2.4%	92.5%	<b>94.1%</b>	+ 1.7%
New Listings	80	<b>63</b>	- 21.3%	328	<b>304</b>	- 7.3%

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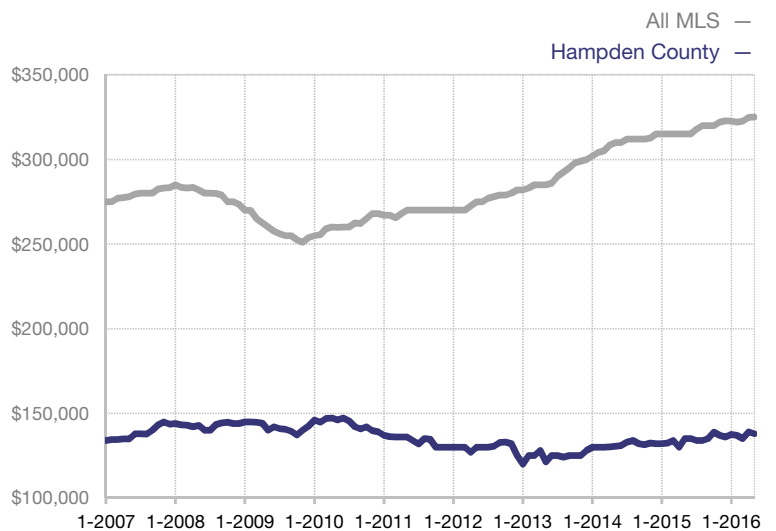
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – May 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	53	<b>71</b>	+ 34.0%	179	<b>266</b>	+ 48.6%
Closed Sales	31	<b>59</b>	+ 90.3%	158	<b>194</b>	+ 22.8%
Median Sales Price*	\$180,000	<b>\$190,000</b>	+ 5.6%	\$180,000	<b>\$193,750</b>	+ 7.6%
Inventory of Homes for Sale	419	<b>353</b>	- 15.8%	--	--	--
Months Supply of Inventory	9.5	<b>7.2</b>	- 24.2%	--	--	--
Cumulative Days on Market Until Sale	193	<b>154</b>	- 20.2%	170	<b>170</b>	0.0%
Percent of Original List Price Received*	89.2%	<b>90.4%</b>	+ 1.3%	89.4%	<b>90.8%</b>	+ 1.6%
New Listings	145	<b>124</b>	- 14.5%	392	<b>418</b>	+ 6.6%

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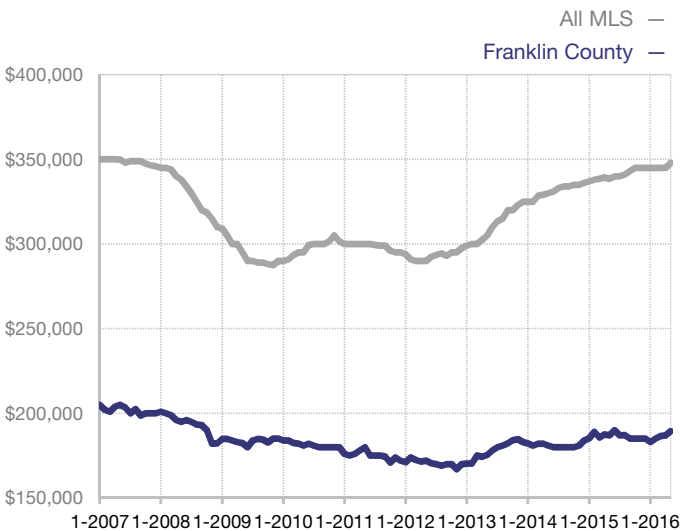
### Condominium Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	11	<b>6</b>	- 45.5%	19	<b>22</b>	+ 15.8%
Closed Sales	1	<b>5</b>	+ 400.0%	10	<b>15</b>	+ 50.0%
Median Sales Price*	\$316,454	<b>\$128,500</b>	- 59.4%	\$221,750	<b>\$122,000</b>	- 45.0%
Inventory of Homes for Sale	36	<b>24</b>	- 33.3%	--	--	--
Months Supply of Inventory	9.4	<b>5.3</b>	- 43.6%	--	--	--
Cumulative Days on Market Until Sale	185	<b>197</b>	+ 6.5%	262	<b>179</b>	- 31.7%
Percent of Original List Price Received*	124.1%	<b>96.2%</b>	- 22.5%	101.5%	<b>90.8%</b>	- 10.5%
New Listings	12	<b>5</b>	- 58.3%	30	<b>26</b>	- 13.3%

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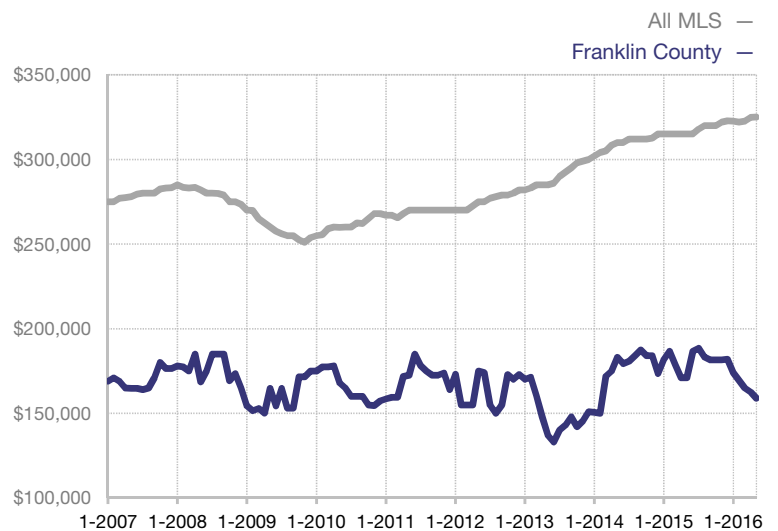
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – May 2016

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## Hampshire County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	156	<b>178</b>	+ 14.1%	520	<b>609</b>	+ 17.1%
Closed Sales	104	<b>115</b>	+ 10.6%	349	<b>386</b>	+ 10.6%
Median Sales Price*	\$272,000	<b>\$262,000</b>	- 3.7%	\$249,500	<b>\$257,500</b>	+ 3.2%
Inventory of Homes for Sale	723	<b>578</b>	- 20.1%	--	--	--
Months Supply of Inventory	7.8	<b>5.4</b>	- 30.8%	--	--	--
Cumulative Days on Market Until Sale	162	<b>114</b>	- 29.6%	161	<b>132</b>	- 18.0%
Percent of Original List Price Received*	93.2%	<b>95.8%</b>	+ 2.8%	92.2%	<b>93.6%</b>	+ 1.5%
New Listings	268	<b>213</b>	- 20.5%	891	<b>861</b>	- 3.4%

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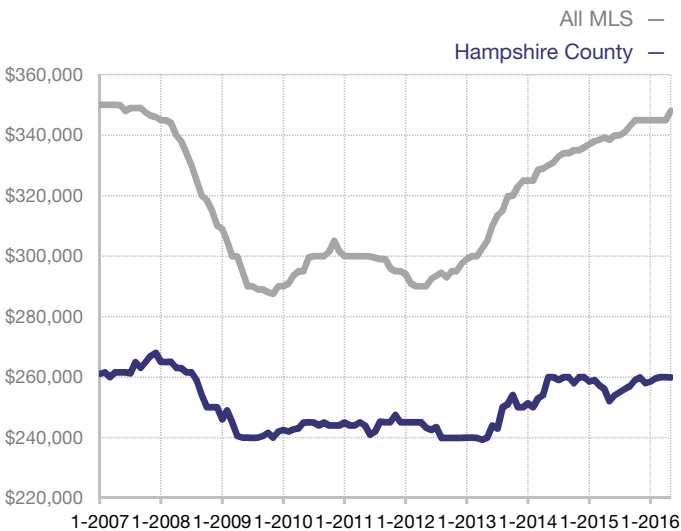
### Condominium Properties

Key Metrics	May			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	40	<b>34</b>	- 15.0%	133	<b>136</b>	+ 2.3%
Closed Sales	18	<b>26</b>	+ 44.4%	83	<b>97</b>	+ 16.9%
Median Sales Price*	\$237,450	<b>\$183,500</b>	- 22.7%	\$185,000	<b>\$175,000</b>	- 5.4%
Inventory of Homes for Sale	173	<b>134</b>	- 22.5%	--	--	--
Months Supply of Inventory	7.6	<b>5.3</b>	- 30.3%	--	--	--
Cumulative Days on Market Until Sale	161	<b>153</b>	- 5.0%	188	<b>154</b>	- 18.1%
Percent of Original List Price Received*	94.8%	<b>96.6%</b>	+ 1.9%	94.5%	<b>95.8%</b>	+ 1.4%
New Listings	41	<b>44</b>	+ 7.3%	206	<b>168</b>	- 18.4%

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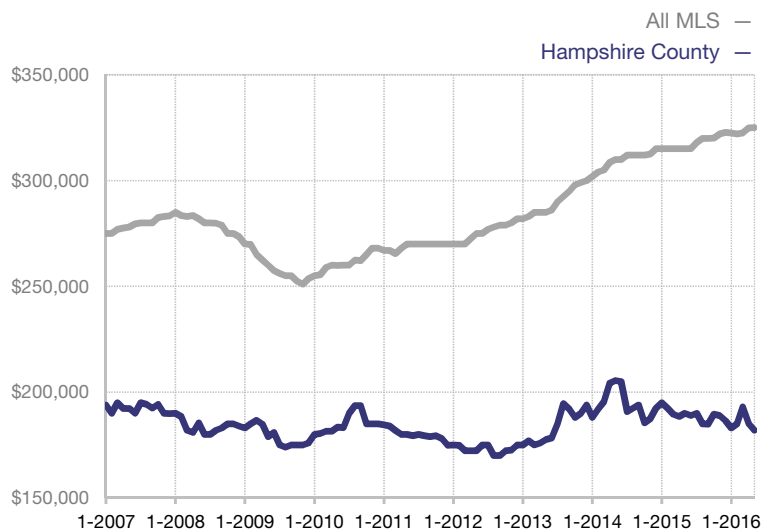
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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