

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

The Western New England Center for Real Estate Services
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October 2014 Single Family Sales Report Pioneer Valley sales up 6.3% • Median price up 5.4% to \$195,000

Pioneer Valley			Franklin County		
Sales up 6.3% • Median price up 5.4%			Sales climb 27.7% • Median price up 14.3%		
	<u>Oct. 2013</u>	<u>Oct. 2014</u>		<u>Oct. 2013</u>	<u>Oct. 2014</u>
Closed Sales (units)	443	471	Closed Sales (units)	47	60
Closed Sales (\$Vol)	93,115,018	99,300,165	Closed Sales (\$Vol)	9,463,150	12,322,765
Average Sales Price	210,192	210,828	Average Sales Price	201,344	205,379
Median Sales price	185,000	195,000	Median Sales Price	185,250	211,688

Hampden County			Hampshire County		
Sales up 2% • Median price up 3.7%			Sales up 9.4% • Median price down 5%		
	<u>Oct. 2013</u>	<u>Oct. 2014</u>		<u>Oct. 2013</u>	<u>Oct. 2014</u>
Closed Sales (units)	300	306	Closed Sales (units)	96	105
Closed Sales (\$Vol)	57,953,659	60,156,337	Closed Sales (\$Vol)	25,698,209	26,821,064
Average Sales Price	193,179	196,589	Average Sales Price	267,690	255,439
Median Sales price	169,900	176,200	Median Sales Price	247,500	235,000

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Mission

To be the business and public policy advocate for REALTORS®.

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October 2014—KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Up 6.3 percent from 443 in October 2013 to 471 in October 2014.
- **Median Price**— Up 5.4 percent from \$185,000 in October 2013 to \$195,000 in October 2014.
- **Inventory of available property**—Inventory is up 8.6 percent from 2,568 single family listings at the end of October 2013, to 2,788 single family listings at the end of October 2014.
- **Supply**—At the end of October 2013 there were 5.8 months of supply at the current rate of sale. At the end of October 2014 there were 5.9 months of supply at current rate of sale.
- **Days on Market**—The average days on market is up 10.9 percent from 101 days in October 2013 to 112 in October 2014.
- **Pending Sales**—Listings which are under agreement to sell are up .8 percent from 514 in October 2013 to 518 in October 2014.
- **A Six-Year View**—The median price is up 2.7 percent from \$189,900 in October 2009 to \$195,00 in September 2014.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.98 percent with an average 0.5 points for the week ending October 30, 2014. Last year at this time the 30-year FRM averaged 4.10 percent with an average 0.7 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 1,700 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.