

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

October 2015 Single Family Sales Report Pioneer Valley sales up 5.1% • Median price down 1.9% to \$190,000

Springfield, MA—November 23, 2015—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in October were up 5.1 percent compared to the same time last year. The median price is down 1.9 percent from \$193,750 last year at this time to \$190,000 this year. County reports vary.

Pioneer Valley			Franklin County		
Sales up 5.1% · Median price down 1.9%			Sales down 8.6% · Median price down 11.7%		
	<u>Oct. 2014</u>	<u>Oct. 2015</u>		<u>Oct. 2014</u>	<u>Oct. 2015</u>
Closed Sales (units)	473	497	Closed Sales (units)	58	53
Median Sales price	193,750	190,000	Median Sales Price	198,188	175,000

Hampden County			Hampshire County		
Sales up 7.2% · Median price up 1.7%			Sales up 7.5% · Median price up 4.9%		
	<u>Oct. 2014</u>	<u>Oct. 2015</u>		<u>Oct. 2014</u>	<u>Oct. 2015</u>
Closed Sales (units)	306	328	Closed Sales (units)	107	115
Median Sales price	177,000	180,000	Median Sales Price	235,000	246,500

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 November 20, 2015.

For editorial comment contact:

Dawn Henry, 2015 President • 413-567-8931 or 413-221-5168

Lou Mayo, 2015 President-Elect • 413-536-1553

Patrick Nolan, Immediate Past President • 413-786-5047

Franklin County: Corinne Fitzgerald, 2015 President of the Massachusetts Association of Realtors
413-774-6371 or 413-320-9509

Hampshire County: Janise Fitzpatrick, 2015 Secretary • 413-323-7295

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®.



October 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 5.1 percent from 473 in October 2014 to 497 in October 2015.
- **Median Price**— Down 1.9 percent from \$193,750 in October 2014 to \$190,000 in October 2015.
- **Inventory of available property**—Inventory is down 16.1 percent from 3,214 single family listings at the end of October 2014, to 2,698 single family listings at the end of October 2015.
- **Supply**—At the end of October 2014 there were 8.2 months of supply at the current rate of sale. At the end of October 2015 there were 6.2 months of supply at current rate of sale.
- **Days on Market**—The average days on market is down 0.4 percent from 112 days in October 2014 to 111 in October 2015.
- **Pending Sales**—Listings which are under agreement to sell are up 20.3 percent from 418 in October 2014 to 503 in October 2015.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.76 percent with an average 0.6 points for the week ending October 29, 2015. Last year at this time the 30-year FRM averaged 3.98 percent with an average 0.5 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 – October 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR Association of Pioneer Valley®

+ 2.2%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 2.7%

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

- 15.7%

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

Single-Family Properties

	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	418	503	+ 20.3%	4,142	4,899	+ 18.3%
Closed Sales	473	497	+ 5.1%	3,943	4,461	+ 13.1%
Median Sales Price*	\$193,750	\$190,000	- 1.9%	\$194,000	\$197,500	+ 1.8%
Inventory of Homes for Sale	3,214	2,698	- 16.1%	--	--	--
Months Supply of Inventory	8.2	6.2	- 24.7%	--	--	--
Cumulative Days on Market Until Sale	112	111	- 0.4%	120	117	- 2.1%
Percent of Original List Price Received*	92.5%	93.4%	+ 1.0%	93.0%	93.7%	+ 0.7%
New Listings	605	674	+ 11.4%	7,573	7,778	+ 2.7%

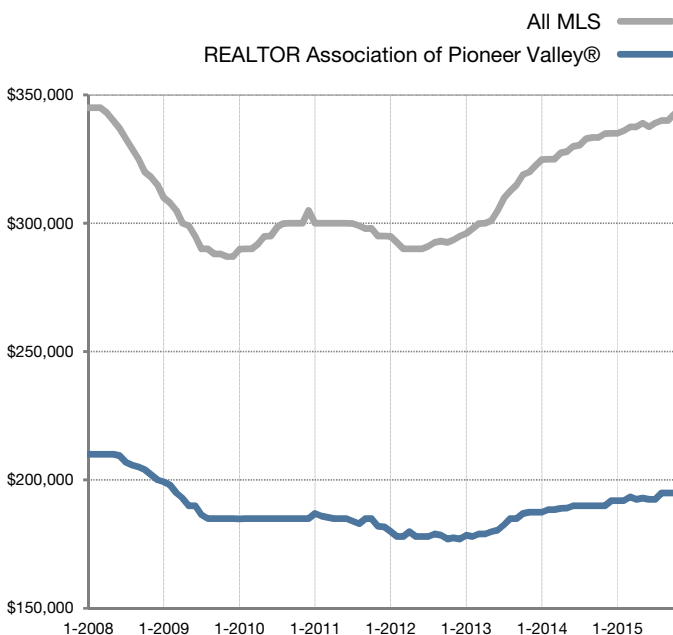
Condominium Properties

	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	72	62	- 13.9%	671	766	+ 14.2%
Closed Sales	73	61	- 16.4%	644	726	+ 12.7%
Median Sales Price*	\$144,000	\$158,000	+ 9.7%	\$150,000	\$155,250	+ 3.5%
Inventory of Homes for Sale	474	411	- 13.3%	--	--	--
Months Supply of Inventory	7.4	5.9	- 20.3%	--	--	--
Cumulative Days on Market Until Sale	137	133	- 3.2%	128	141	+ 10.3%
Percent of Original List Price Received*	93.3%	96.9%	+ 3.8%	94.0%	94.5%	+ 0.5%
New Listings	90	79	- 12.2%	1,123	1,096	- 2.4%

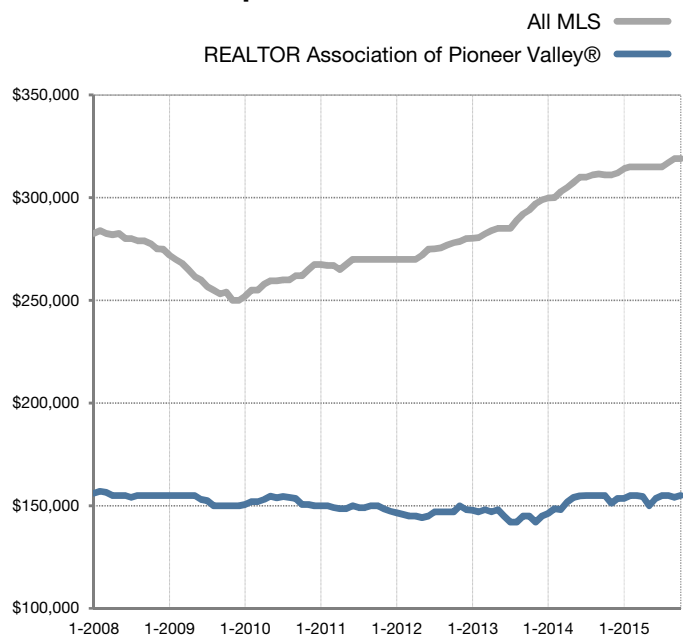
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



Local Market Update – October 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	43	61	+ 41.9%	464	504	+ 8.6%
Closed Sales	58	53	- 8.6%	454	463	+ 2.0%
Median Sales Price*	\$198,188	\$175,000	- 11.7%	\$184,500	\$185,000	+ 0.3%
Inventory of Homes for Sale	441	406	- 7.9%	--	--	--
Months Supply of Inventory	10.0	9.1	- 9.0%	--	--	--
Cumulative Days on Market Until Sale	118	139	+ 17.8%	144	139	- 3.5%
Percent of Original List Price Received*	92.6%	92.5%	- 0.1%	91.8%	91.7%	- 0.1%
New Listings	70	61	- 12.9%	869	884	+ 1.7%

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

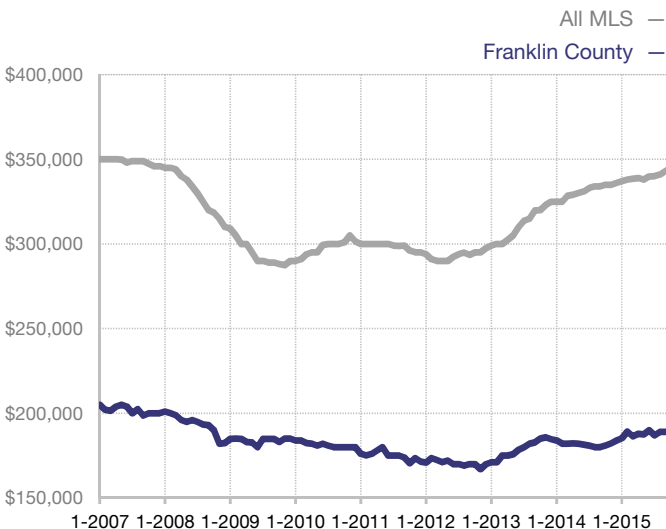
Condominium Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	4	4	0.0%	43	41	- 4.7%
Closed Sales	5	7	+ 40.0%	45	43	- 4.4%
Median Sales Price*	\$172,000	\$139,500	- 18.9%	\$175,000	\$182,000	+ 4.0%
Inventory of Homes for Sale	37	26	- 29.7%	--	--	--
Months Supply of Inventory	8.7	6.2	- 28.7%	--	--	--
Cumulative Days on Market Until Sale	55	63	+ 14.5%	107	174	+ 62.6%
Percent of Original List Price Received*	94.7%	95.3%	+ 0.6%	96.1%	97.5%	+ 1.5%
New Listings	6	6	0.0%	81	59	- 27.2%

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

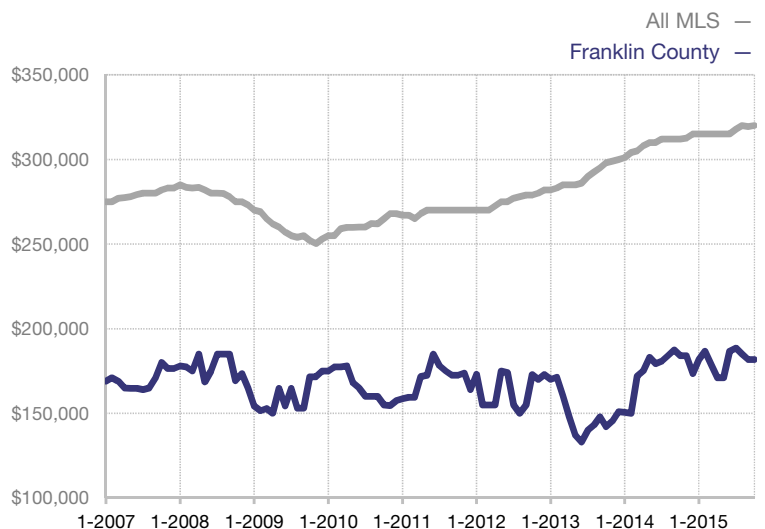
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – October 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	280	341	+ 21.8%	2,715	3,204	+ 18.0%
Closed Sales	306	328	+ 7.2%	2,569	2,900	+ 12.9%
Median Sales Price*	\$177,000	\$180,000	+ 1.7%	\$177,250	\$180,000	+ 1.6%
Inventory of Homes for Sale	1,988	1,618	- 18.6%	--	--	--
Months Supply of Inventory	7.8	5.7	- 26.9%	--	--	--
Cumulative Days on Market Until Sale	112	105	- 6.3%	114	112	- 1.8%
Percent of Original List Price Received*	91.9%	93.5%	+ 1.7%	92.9%	94.0%	+ 1.2%
New Listings	410	465	+ 13.4%	4,906	5,036	+ 2.6%

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

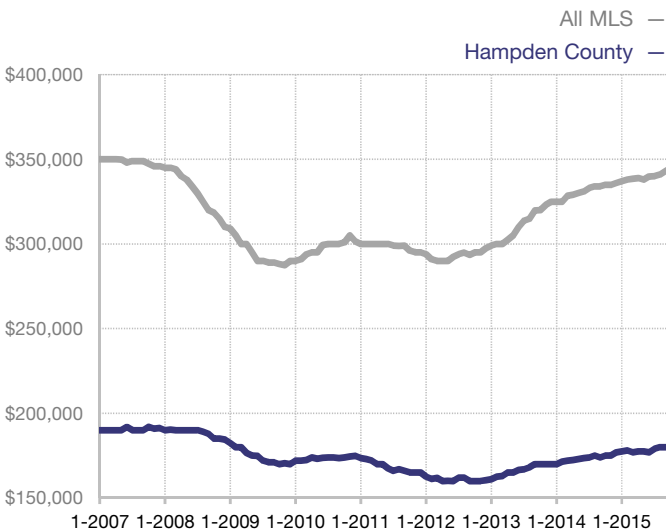
Condominium Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	46	43	- 6.5%	383	457	+ 19.3%
Closed Sales	39	32	- 17.9%	364	428	+ 17.6%
Median Sales Price*	\$125,000	\$139,950	+ 12.0%	\$130,000	\$137,500	+ 5.8%
Inventory of Homes for Sale	279	221	- 20.8%	--	--	--
Months Supply of Inventory	7.6	5.4	- 28.9%	--	--	--
Cumulative Days on Market Until Sale	144	138	- 4.2%	123	136	+ 10.6%
Percent of Original List Price Received*	92.2%	96.7%	+ 4.9%	93.0%	93.8%	+ 0.9%
New Listings	54	46	- 14.8%	664	635	- 4.4%

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

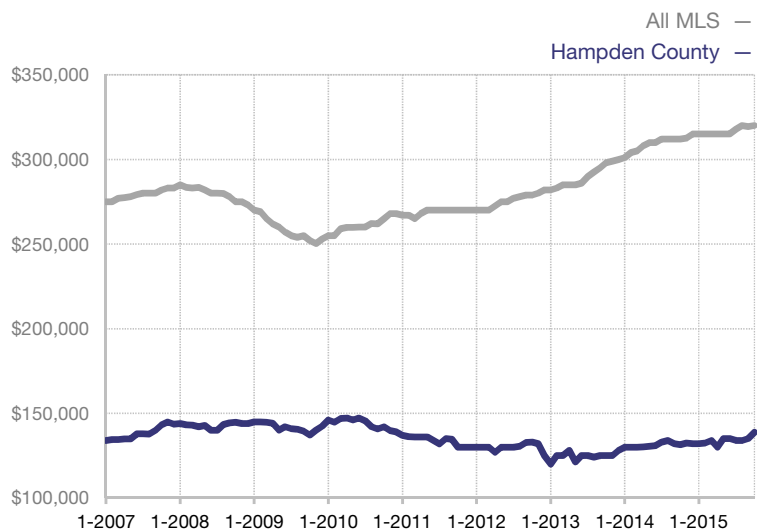
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – October 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	93	97	+ 4.3%	933	1,161	+ 24.4%
Closed Sales	107	115	+ 7.5%	893	1,067	+ 19.5%
Median Sales Price*	\$235,000	\$246,500	+ 4.9%	\$263,000	\$260,000	- 1.1%
Inventory of Homes for Sale	758	663	- 12.5%	--	--	--
Months Supply of Inventory	8.5	6.4	- 24.7%	--	--	--
Cumulative Days on Market Until Sale	107	116	+ 8.4%	124	124	0.0%
Percent of Original List Price Received*	94.3%	93.7%	- 0.6%	94.1%	94.0%	- 0.1%
New Listings	119	142	+ 19.3%	1,743	1,816	+ 4.2%

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

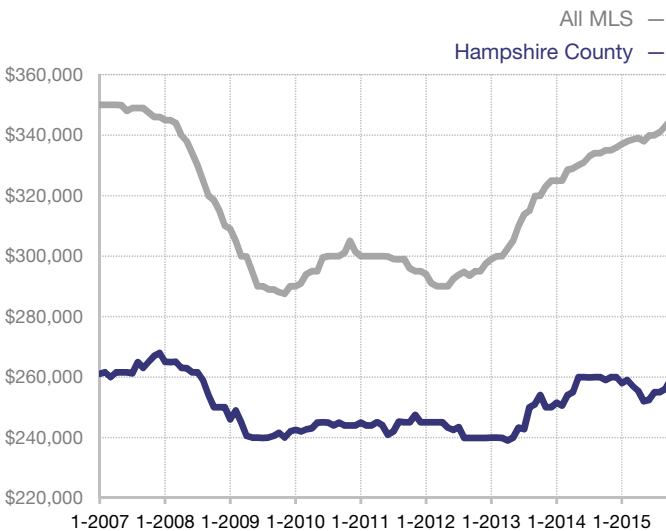
Condominium Properties

Key Metrics	October			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	22	15	- 31.8%	244	268	+ 9.8%
Closed Sales	29	22	- 24.1%	234	255	+ 9.0%
Median Sales Price*	\$156,000	\$227,000	+ 45.5%	\$186,750	\$185,000	- 0.9%
Inventory of Homes for Sale	158	163	+ 3.2%	--	--	--
Months Supply of Inventory	7.0	6.7	- 4.3%	--	--	--
Cumulative Days on Market Until Sale	142	148	+ 4.2%	138	143	+ 3.6%
Percent of Original List Price Received*	94.6%	97.8%	+ 3.4%	95.1%	95.2%	+ 0.1%
New Listings	30	27	- 10.0%	378	401	+ 6.1%

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

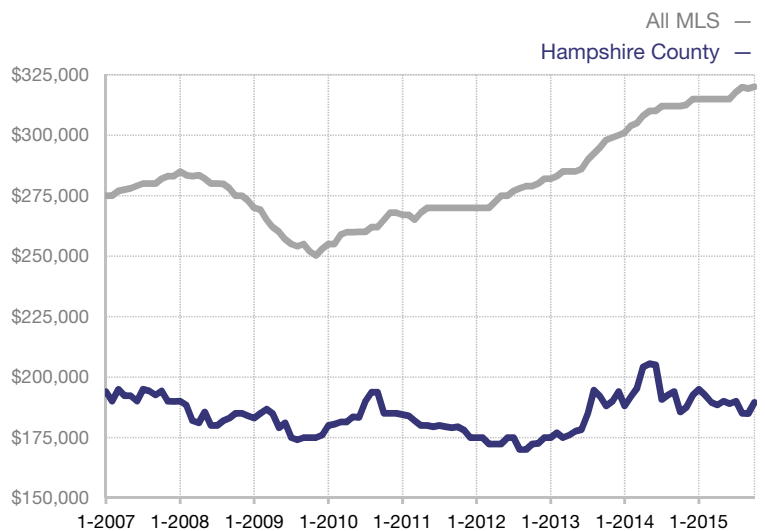
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®

