

# News Release

**REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.**  
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## September 2017 Single Family Sales Report Pioneer Valley sales down 5.9% • Median price up 9.5% to \$219,000

Springfield, MA—October 18, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in September were down 5.9 percent compared to the same time last year. The median price was up 9.5 percent to \$219,000. County reports vary.

	<b>Pioneer Valley</b>		<b>Franklin County</b>	
	Sales down 5.9% · Median price up 9.5%		Sales up 26.3% · Median price up 11.8%	
	<u>September</u> <u>2016</u>	<u>September</u> <u>2017</u>	<u>September</u> <u>2016</u>	<u>September</u> <u>2017</u>
Closed Sales (units)	578	544	57	72
Median Sales price	\$200,000	\$219,000	\$190,000	\$212,500

	<b>Hampden County</b>		<b>Hampshire County</b>	
	Sales down 8.5% · Median price up 7.2%		Sales down 9.8% · Median price up 20.5%	
	<u>September</u> <u>2016</u>	<u>September</u> <u>2017</u>	<u>September</u> <u>2016</u>	<u>September</u> <u>2017</u>
Closed Sales (units)	402	368	123	111
Median Sales price	\$186,500	\$200,000	\$241,500	\$291,000

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 October 16, 2017.

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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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## September 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Down 5.9 percent from 578 in September 2016 to 544 in September 2017.
- **Median Price**— Up 9.5 percent from \$200,000 in September 2016 to \$219,000 in September 2017.
- **Inventory of available property**—Inventory fell 25.2 percent from 2,464 single family listings at the end of September 2016, to 1,843 single family listings at the end of September 2017.
- **Supply**—The supply of single-family properties on the market at the current rate of sale dropped 27.4 percent. At the end of September 2016 there were 5.1 months of supply at the current rate of sale. At the end of September 2017 there were 3.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 24.3 percent from 83 days in September 2016 to 63 days in September 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 4.1 percent from 531 in September 2016 to 553 in September 2017.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.9 percent with an average 0.5 points for the week ending October 12, 2017 . Last year at this time the 30-year FRM averaged 3.4 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 – September 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**- 1.5%**

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

**+ 8.6%**

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

**- 25.5%**

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

### Single-Family Properties

	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	531	<b>553</b>	+ 4.1%	4,770	<b>4,872</b>	+ 2.1%
Closed Sales	578	<b>544</b>	- 5.9%	4,457	<b>4,485</b>	+ 0.6%
Median Sales Price*	\$200,000	<b>\$219,000</b>	+ 9.5%	\$200,000	<b>\$208,775</b>	+ 4.4%
Inventory of Homes for Sale	2,464	<b>1,843</b>	- 25.2%	--	--	--
Months Supply of Inventory	5.1	<b>3.7</b>	- 27.4%	--	--	--
Cumulative Days on Market Until Sale	83	<b>63</b>	- 24.3%	108	<b>80</b>	- 26.4%
Percent of Original List Price Received*	94.4%	<b>95.9%</b>	+ 1.6%	94.4%	<b>95.7%</b>	+ 1.4%
New Listings	710	<b>672</b>	- 5.4%	6,629	<b>6,563</b>	- 1.0%

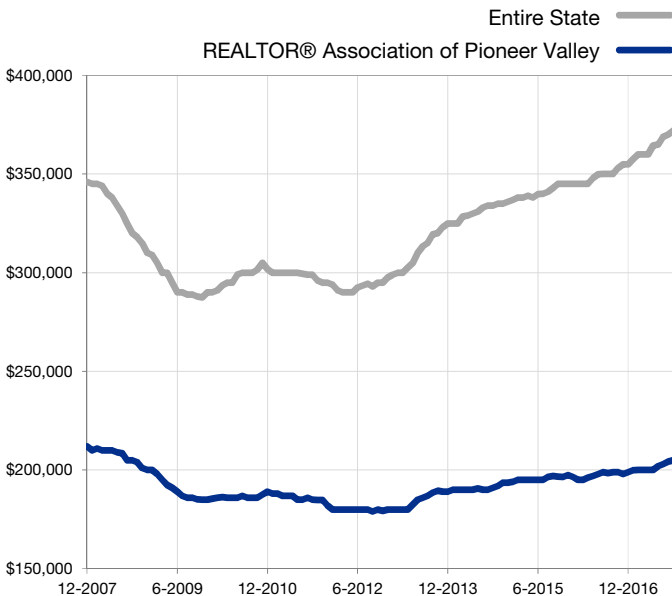
### Condominium Properties

	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	74	<b>71</b>	- 4.1%	693	<b>706</b>	+ 1.9%
Closed Sales	86	<b>110</b>	+ 27.9%	658	<b>677</b>	+ 2.9%
Median Sales Price*	\$173,750	<b>\$177,750</b>	+ 2.3%	\$150,000	<b>\$160,000</b>	+ 6.7%
Inventory of Homes for Sale	383	<b>279</b>	- 27.2%	--	--	--
Months Supply of Inventory	5.6	<b>3.8</b>	- 31.9%	--	--	--
Cumulative Days on Market Until Sale	124	<b>73</b>	- 40.8%	124	<b>103</b>	- 17.1%
Percent of Original List Price Received*	95.8%	<b>96.3%</b>	+ 0.5%	95.6%	<b>95.6%</b>	+ 0.0%
New Listings	88	<b>94</b>	+ 6.8%	891	<b>909</b>	+ 2.0%

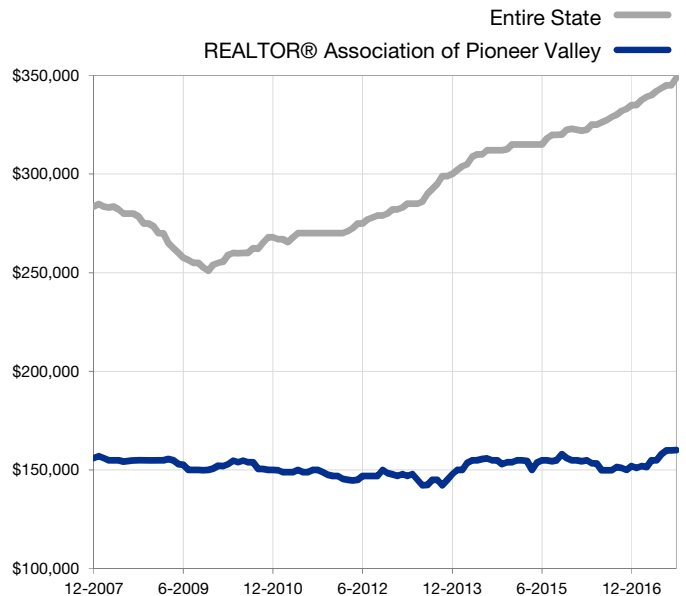
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – September 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	66	63	- 4.5%	507	532	+ 4.9%
Closed Sales	57	72	+ 26.3%	444	490	+ 10.4%
Median Sales Price*	\$190,000	<b>\$212,500</b>	+ 11.8%	\$200,000	<b>\$205,000</b>	+ 2.5%
Inventory of Homes for Sale	396	262	- 33.8%	--	--	--
Months Supply of Inventory	8.0	4.7	- 41.3%	--	--	--
Cumulative Days on Market Until Sale	97	85	- 12.4%	141	117	- 17.0%
Percent of Original List Price Received*	95.1%	94.4%	- 0.7%	92.7%	94.0%	+ 1.4%
New Listings	96	61	- 36.5%	799	702	- 12.1%

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

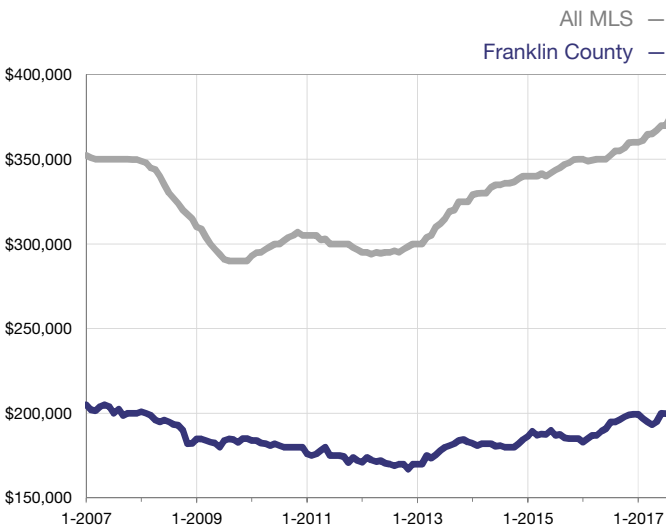
### Condominium Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	2	5	+ 150.0%	38	38	0.0%
Closed Sales	8	9	+ 12.5%	41	38	- 7.3%
Median Sales Price*	\$144,500	<b>\$218,000</b>	+ 50.9%	\$135,400	<b>\$196,500</b>	+ 45.1%
Inventory of Homes for Sale	19	17	- 10.5%	--	--	--
Months Supply of Inventory	4.3	4.1	- 4.7%	--	--	--
Cumulative Days on Market Until Sale	173	153	- 11.6%	153	157	+ 2.6%
Percent of Original List Price Received*	94.5%	94.7%	+ 0.2%	94.0%	94.2%	+ 0.2%
New Listings	3	3	0.0%	43	48	+ 11.6%

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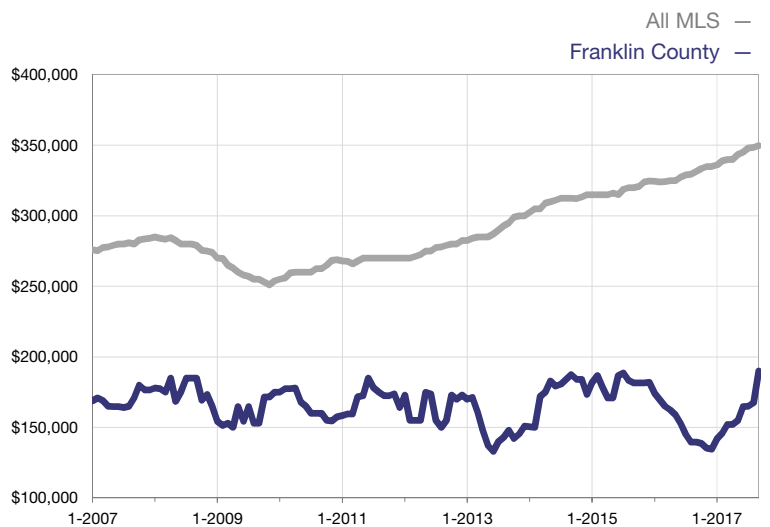
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – September 2017

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## Hampden County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	353	<b>376</b>	+ 6.5%	3,197	<b>3,373</b>	+ 5.5%
Closed Sales	402	<b>368</b>	- 8.5%	3,022	<b>3,096</b>	+ 2.4%
Median Sales Price*	\$186,500	<b>\$200,000</b>	+ 7.2%	\$180,000	<b>\$190,000</b>	+ 5.6%
Inventory of Homes for Sale	1,490	<b>1,111</b>	- 25.4%	--	--	--
Months Supply of Inventory	4.6	<b>3.3</b>	- 28.3%	--	--	--
Cumulative Days on Market Until Sale	77	<b>56</b>	- 27.3%	102	<b>71</b>	- 30.4%
Percent of Original List Price Received*	94.1%	<b>96.3%</b>	+ 2.3%	94.4%	<b>96.0%</b>	+ 1.7%
New Listings	477	<b>457</b>	- 4.2%	4,347	<b>4,457</b>	+ 2.5%

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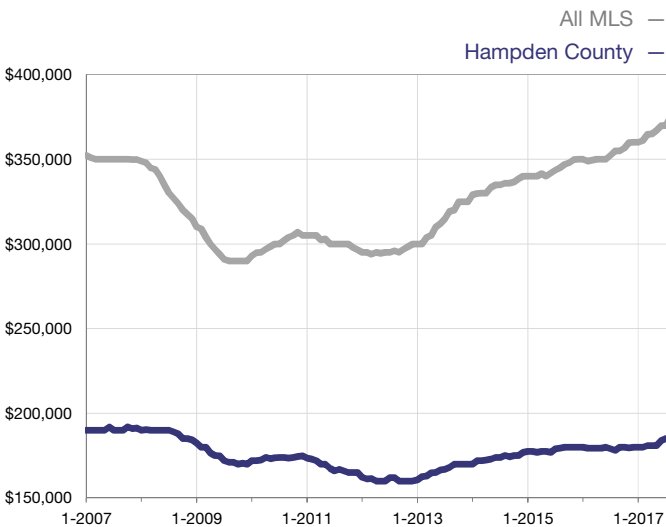
### Condominium Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	41	<b>46</b>	+ 12.2%	408	<b>415</b>	+ 1.7%
Closed Sales	47	<b>57</b>	+ 21.3%	397	<b>383</b>	- 3.5%
Median Sales Price*	\$149,000	<b>\$158,000</b>	+ 6.0%	\$135,000	<b>\$136,000</b>	+ 0.7%
Inventory of Homes for Sale	227	<b>165</b>	- 27.3%	--	--	--
Months Supply of Inventory	5.5	<b>3.9</b>	- 29.1%	--	--	--
Cumulative Days on Market Until Sale	99	<b>72</b>	- 27.3%	116	<b>98</b>	- 15.5%
Percent of Original List Price Received*	95.7%	<b>96.2%</b>	+ 0.5%	94.9%	<b>94.9%</b>	0.0%
New Listings	57	<b>60</b>	+ 5.3%	553	<b>539</b>	- 2.5%

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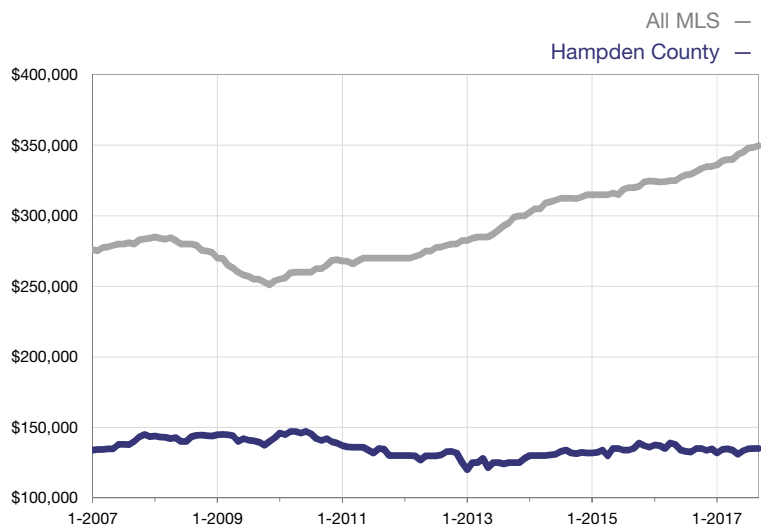
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – September 2017

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## Hampshire County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	112	<b>119</b>	+ 6.3%	1,081	<b>1,015</b>	- 6.1%
Closed Sales	123	<b>111</b>	- 9.8%	1,010	<b>943</b>	- 6.6%
Median Sales Price*	\$241,500	<b>\$291,000</b>	+ 20.5%	\$263,500	<b>\$272,750</b>	+ 3.5%
Inventory of Homes for Sale	596	<b>482</b>	- 19.1%	--	--	--
Months Supply of Inventory	5.5	<b>4.7</b>	- 14.5%	--	--	--
Cumulative Days on Market Until Sale	95	<b>74</b>	- 22.1%	112	<b>89</b>	- 20.5%
Percent of Original List Price Received*	95.3%	<b>95.5%</b>	+ 0.2%	94.9%	<b>95.3%</b>	+ 0.4%
New Listings	147	<b>159</b>	+ 8.2%	1,529	<b>1,452</b>	- 5.0%

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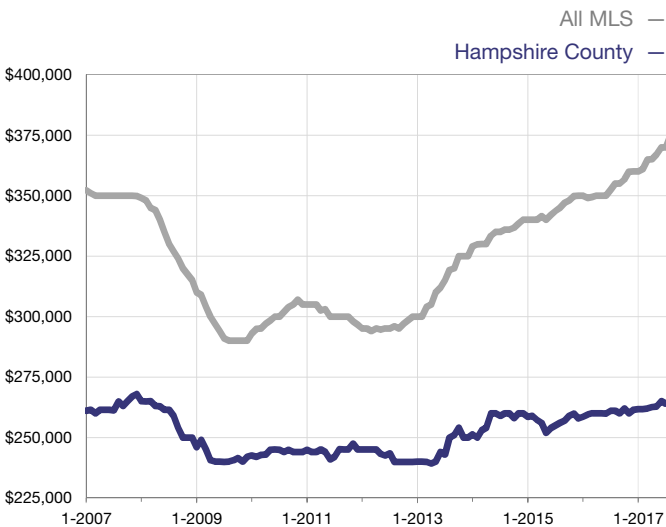
### Condominium Properties

Key Metrics	September			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	30	<b>20</b>	- 33.3%	248	<b>257</b>	+ 3.6%
Closed Sales	31	<b>44</b>	+ 41.9%	223	<b>260</b>	+ 16.6%
Median Sales Price*	\$215,600	<b>\$230,450</b>	+ 6.9%	\$183,000	<b>\$206,575</b>	+ 12.9%
Inventory of Homes for Sale	138	<b>98</b>	- 29.0%	--	--	--
Months Supply of Inventory	5.9	<b>3.5</b>	- 40.7%	--	--	--
Cumulative Days on Market Until Sale	149	<b>60</b>	- 59.7%	134	<b>104</b>	- 22.4%
Percent of Original List Price Received*	95.9%	<b>96.7%</b>	+ 0.8%	96.9%	<b>96.7%</b>	- 0.2%
New Listings	28	<b>31</b>	+ 10.7%	300	<b>326</b>	+ 8.7%

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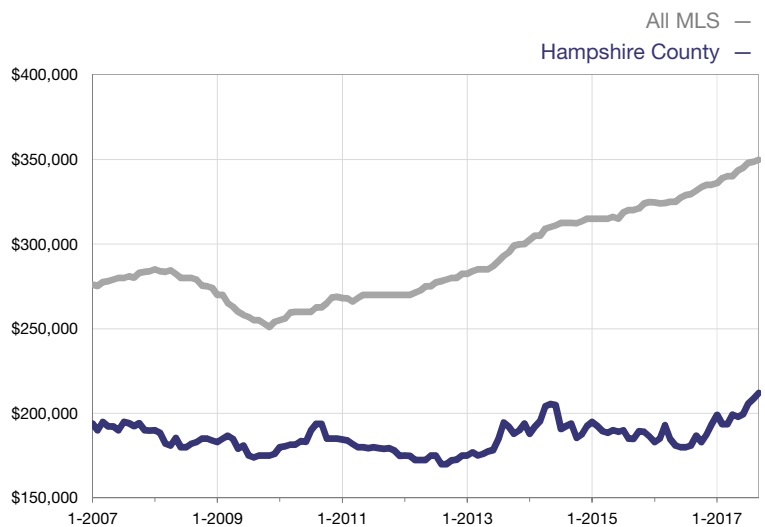
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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