

# 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



## 2016 Single Family Sales Report Pioneer Valley sales climb 13.1% • Median price up 0.8%

Pioneer Valley			Franklin County		
Sales up 13.1% · Median Price up 0.8%			Sales up 13.2% · Median Price up 7.8%		
	<u>2015</u>	<u>2016</u>		<u>2015</u>	<u>2016</u>
Closed Sales (units)	5209	5893	Closed Sales (units)	553	626
Median Sales price	197,425	199,000	Median Sales Price	185,000	199,500
Hampden County			Hampshire County		
Sales climb 16.2% · Median Price remains the same			Sales up 5.3% · Median price up 1.0%		
	<u>2015</u>	<u>2016</u>		<u>2015</u>	<u>2016</u>
Closed Sales (units)	3440	3997	Closed Sales (units)	1240	1306
Median Sales price	180,000	180,000	Median Sales Price	257,925	260,550

For editorial comment contact:

Richard Sawicki, President, 413-549-2600

Lou Mayo, Immediate Past President • 413-596-6711

Franklin County: Corinne Fitzgerald, Immediate Past President of Mass Association • 413-774-6371 or 413-320-9509

Report run on January 18, 2017

**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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## 2016 KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Rose 13.1% from 5,209 in 2015 to 5,893 in 2016.
- **Median Price**— Rose 0.8% from \$197,425 in 2015 to \$199,000 in 2016.
- **Days on Market** - The average days on market was down 11.8% from 118 days in 2015 to 104 days in 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 12.4% from 5,355 in 2015 to 6,019 in 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 4.01 percent for the week ending December 29, 2015. Last year at this time, the 30-year FRM averaged 4.32 percent. (Source: Mortgage-x.com)

### **About the REALTOR Association of Pioneer Valley:**

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## December 2016 Single Family Sales Report Pioneer Valley sales up 16.3% • Median price up 5.1% to \$199,700

Springfield, MA—January 18, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in December were up 16.3 percent compared to the same time last year. The median price was up 5.1 percent to \$199,700. County reports vary.

	<b>Pioneer Valley</b>		<b>Franklin County</b>	
	Sales up 16.3% • Median price up 5.1%		Sales up 8.2% • Median price up 2.3%	
	<u>Dec. 2015</u>	<u>Dec. 2016</u>	<u>Dec. 2015</u>	<u>Dec. 2016</u>
Closed Sales (units)	436	507	49	53
Median Sales price	190,000	199,700	195,000	199,500

	<b>Hampden County</b>		<b>Hampshire County</b>	
	Sales up 21.6% • Median price up 7.1%		Sales up 7.7% Median price up 5.4%	
	<u>Dec. 2015</u>	<u>Dec. 2016</u>	<u>Dec. 2015</u>	<u>Dec. 2016</u>
Closed Sales (units)	287	349	104	112
Median Sales price	175,000	187,475	222,250	234,250

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 January 18, 2017.

### For editorial comment contact:

Rick Sawicki, 2017 President, 413-549-2600

Lou Mayo, Immediate Past President • 413-536-1553

Franklin County: Corinne Fitzgerald, Immediate Past Pres of the Massachusetts Association of Realtors  
413-774-6371 or 413-320-9509

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

- **Sales**—Up 16.3 percent from 436 in December 2015 to 507 in December 2016.
- **Median Price**— Up 5.1 percent from \$190,000 in December 2015 to \$199,700 in December 2016.
- **Inventory of available property**—Inventory fell 33.9 percent from 2,312 single family listings at the end of December 2015, to 1,528 single family listings at the end of December 2016.
- **Supply**—At the end of December 2015 there were 5.3 months of supply at the current rate of sale. At the end of December 2016 there were 3.1 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 23.9% from 125 days in December 2015 to 95 days in December 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 1.0 percent from 315 in December 2015 to 318 in December 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 4.32 percent with an average 0.5 points for the week ending December 29, 2016 . Last year at this time the 30-year FRM averaged 4.01 percent with an average 0.6 points. (Source: www.FreddieMac.com)

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# Local Market Update – December 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 17.3%**

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

**+ 4.9%**

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

**- 34.9%**

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

### Single-Family Properties

	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	315	<b>318</b>	+ 1.0%	5,355	<b>6,019</b>	+ 12.4%
Closed Sales	436	<b>507</b>	+ 16.3%	5,209	<b>5,893</b>	+ 13.1%
Median Sales Price*	\$190,000	<b>\$199,700</b>	+ 5.1%	\$197,425	<b>\$199,000</b>	+ 0.8%
Inventory of Homes for Sale	2,312	<b>1,528</b>	- 33.9%	--	--	--
Months Supply of Inventory	5.3	<b>3.1</b>	- 41.6%	--	--	--
Cumulative Days on Market Until Sale	125	<b>95</b>	- 23.9%	118	<b>104</b>	- 11.8%
Percent of Original List Price Received*	91.9%	<b>94.1%</b>	+ 2.4%	93.5%	<b>94.4%</b>	+ 0.9%
New Listings	348	<b>296</b>	- 14.9%	8,545	<b>8,009</b>	- 6.3%

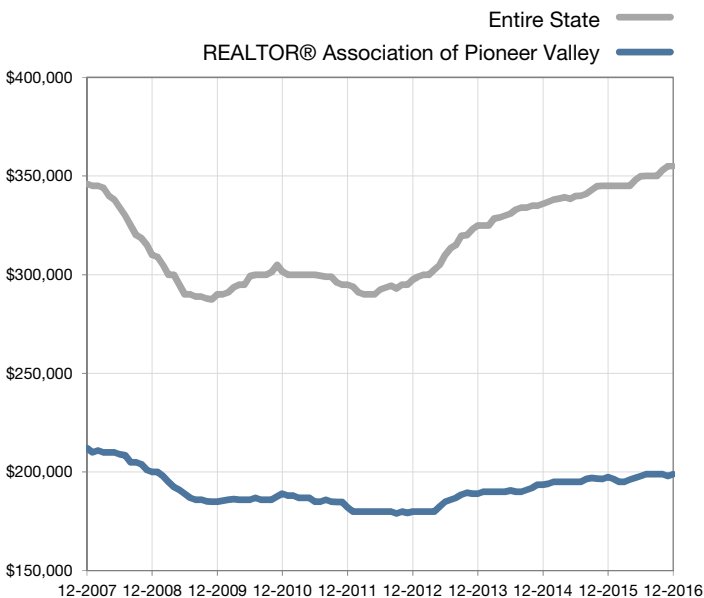
### Condominium Properties

	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	42	<b>53</b>	+ 26.2%	836	<b>882</b>	+ 5.5%
Closed Sales	60	<b>75</b>	+ 25.0%	835	<b>862</b>	+ 3.2%
Median Sales Price*	\$147,500	<b>\$162,500</b>	+ 10.2%	\$155,000	<b>\$152,000</b>	- 1.9%
Inventory of Homes for Sale	414	<b>246</b>	- 40.6%	--	--	--
Months Supply of Inventory	5.9	<b>3.4</b>	- 42.4%	--	--	--
Cumulative Days on Market Until Sale	144	<b>128</b>	- 11.6%	140	<b>122</b>	- 12.9%
Percent of Original List Price Received*	93.1%	<b>94.5%</b>	+ 1.5%	94.4%	<b>95.7%</b>	+ 1.4%
New Listings	61	<b>40</b>	- 34.4%	1,234	<b>1,082</b>	- 12.3%

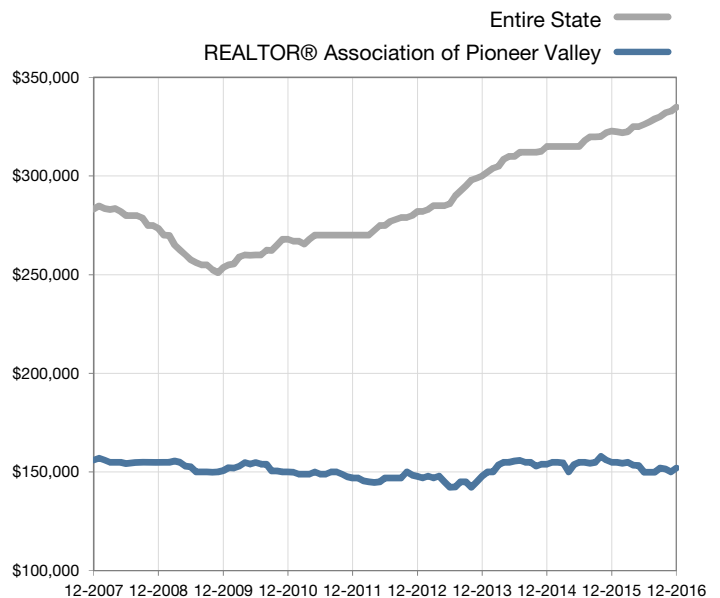
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – December 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	224	<b>212</b>	- 5.4%	3,560	<b>4,055</b>	+ 13.9%
Closed Sales	287	<b>349</b>	+ 21.6%	3,440	<b>3,997</b>	+ 16.2%
Median Sales Price*	\$175,000	<b>\$187,475</b>	+ 7.1%	\$180,000	<b>\$180,000</b>	0.0%
Inventory of Homes for Sale	1,422	<b>956</b>	- 32.8%	--	--	--
Months Supply of Inventory	5.0	<b>2.9</b>	- 42.0%	--	--	--
Cumulative Days on Market Until Sale	113	<b>87</b>	- 23.0%	111	<b>96</b>	- 13.5%
Percent of Original List Price Received*	92.0%	<b>94.6%</b>	+ 2.8%	93.8%	<b>94.6%</b>	+ 0.9%
New Listings	255	<b>226</b>	- 11.4%	5,606	<b>5,325</b>	- 5.0%

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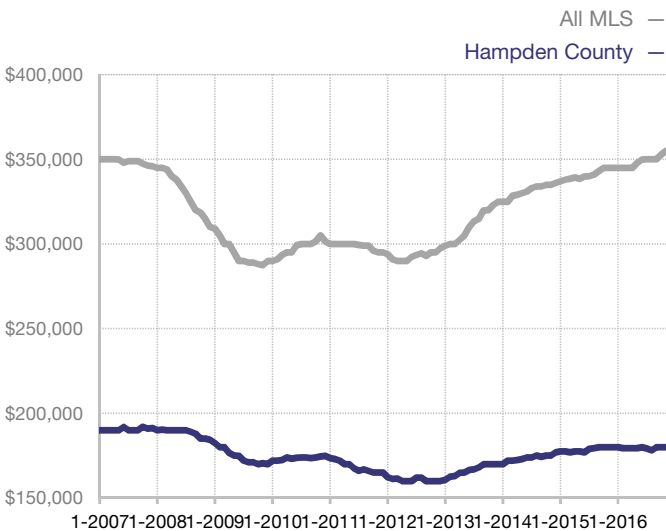
### Condominium Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	29	<b>34</b>	+ 17.2%	498	<b>520</b>	+ 4.4%
Closed Sales	40	<b>45</b>	+ 12.5%	495	<b>520</b>	+ 5.1%
Median Sales Price*	\$126,000	<b>\$131,500</b>	+ 4.4%	\$136,000	<b>\$134,950</b>	- 0.8%
Inventory of Homes for Sale	221	<b>152</b>	- 31.2%	--	--	--
Months Supply of Inventory	5.4	<b>3.5</b>	- 35.2%	--	--	--
Cumulative Days on Market Until Sale	148	<b>97</b>	- 34.5%	137	<b>111</b>	- 19.0%
Percent of Original List Price Received*	92.4%	<b>94.0%</b>	+ 1.7%	93.6%	<b>94.9%</b>	+ 1.4%
New Listings	44	<b>26</b>	- 40.9%	722	<b>667</b>	- 7.6%

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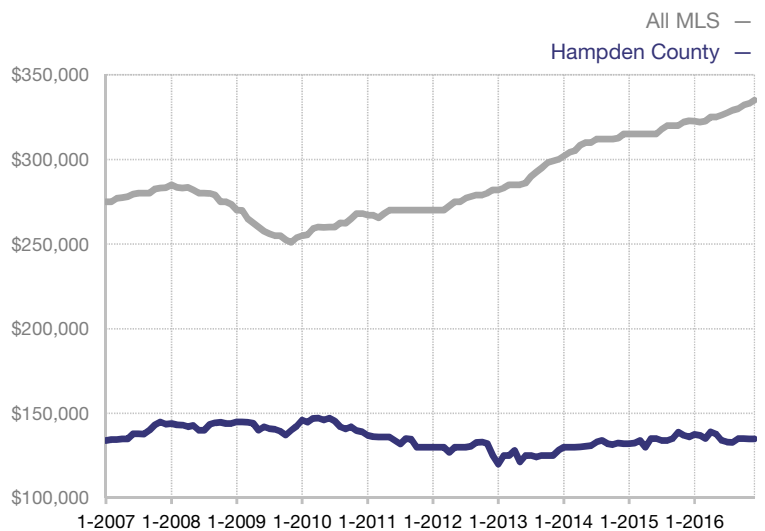
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



# Local Market Update – December 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	61	<b>76</b>	+ 24.6%	1,268	<b>1,350</b>	+ 6.5%
Closed Sales	104	<b>112</b>	+ 7.7%	1,240	<b>1,306</b>	+ 5.3%
Median Sales Price*	\$222,250	<b>\$234,250</b>	+ 5.4%	\$257,925	<b>\$260,550</b>	+ 1.0%
Inventory of Homes for Sale	543	<b>347</b>	- 36.1%	--	--	--
Months Supply of Inventory	5.3	<b>3.2</b>	- 39.6%	--	--	--
Cumulative Days on Market Until Sale	143	<b>99</b>	- 30.8%	126	<b>112</b>	- 11.1%
Percent of Original List Price Received*	92.3%	<b>93.8%</b>	+ 1.6%	93.9%	<b>94.6%</b>	+ 0.7%
New Listings	59	<b>45</b>	- 23.7%	1,970	<b>1,805</b>	- 8.4%

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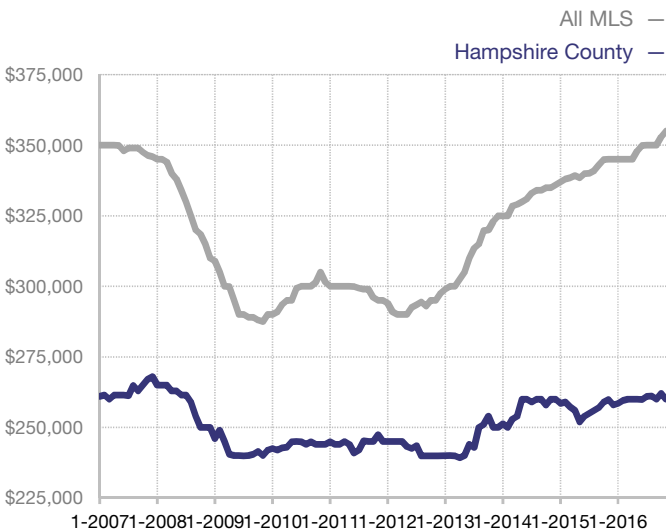
### Condominium Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	11	<b>18</b>	+ 63.6%	293	<b>318</b>	+ 8.5%
Closed Sales	18	<b>27</b>	+ 50.0%	290	<b>300</b>	+ 3.4%
Median Sales Price*	\$191,000	<b>\$215,000</b>	+ 12.6%	\$186,500	<b>\$193,500</b>	+ 3.8%
Inventory of Homes for Sale	160	<b>80</b>	- 50.0%	--	--	--
Months Supply of Inventory	6.6	<b>3.2</b>	- 51.5%	--	--	--
Cumulative Days on Market Until Sale	145	<b>184</b>	+ 26.9%	144	<b>137</b>	- 4.9%
Percent of Original List Price Received*	95.0%	<b>95.5%</b>	+ 0.5%	95.1%	<b>97.2%</b>	+ 2.2%
New Listings	15	<b>10</b>	- 33.3%	441	<b>368</b>	- 16.6%

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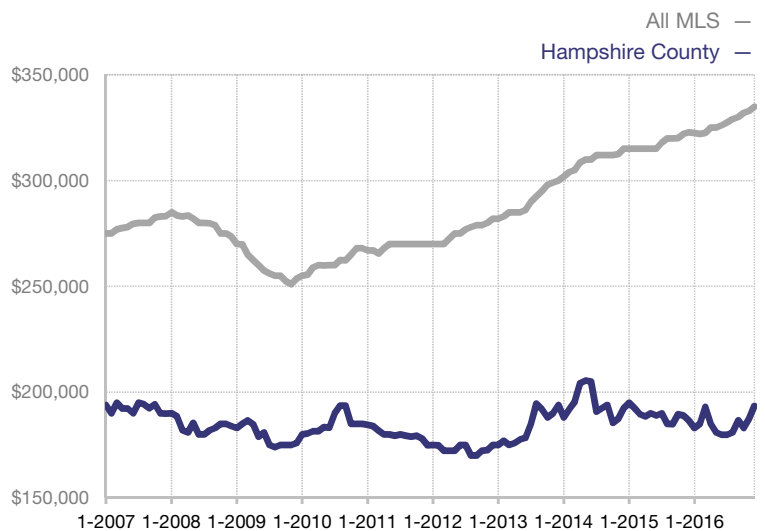
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – December 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	34	<b>37</b>	+ 8.8%	548	<b>646</b>	+ 17.9%
Closed Sales	49	<b>53</b>	+ 8.2%	553	<b>626</b>	+ 13.2%
Median Sales Price*	\$195,000	<b>\$199,500</b>	+ 2.3%	\$185,000	<b>\$199,500</b>	+ 7.8%
Inventory of Homes for Sale	331	<b>235</b>	- 29.0%	--	--	--
Months Supply of Inventory	7.2	<b>4.5</b>	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	148	<b>121</b>	- 18.2%	139	<b>131</b>	- 5.8%
Percent of Original List Price Received*	89.8%	<b>91.0%</b>	+ 1.3%	91.3%	<b>92.8%</b>	+ 1.6%
New Listings	39	<b>33</b>	- 15.4%	972	<b>938</b>	- 3.5%

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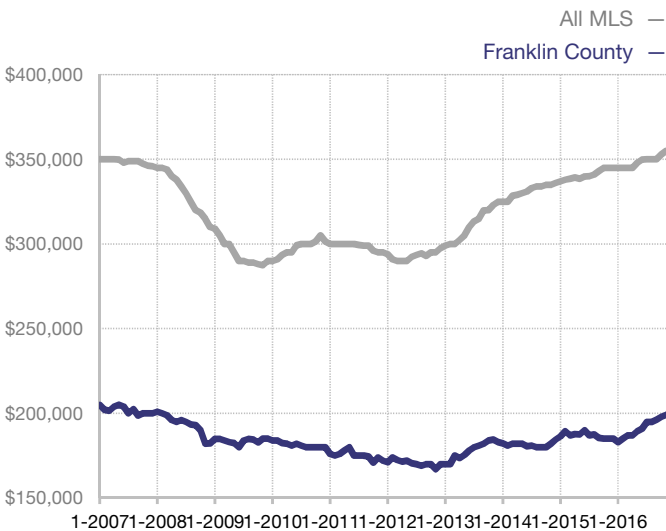
### Condominium Properties

Key Metrics	December			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	3	<b>1</b>	- 66.7%	46	<b>45</b>	- 2.2%
Closed Sales	2	<b>3</b>	+ 50.0%	49	<b>44</b>	- 10.2%
Median Sales Price*	\$192,500	<b>\$134,000</b>	- 30.4%	\$182,000	<b>\$134,700</b>	- 26.0%
Inventory of Homes for Sale	32	<b>18</b>	- 43.8%	--	--	--
Months Supply of Inventory	7.2	<b>4.1</b>	- 43.1%	--	--	--
Cumulative Days on Market Until Sale	75	<b>90</b>	+ 20.0%	162	<b>149</b>	- 8.0%
Percent of Original List Price Received*	92.0%	<b>94.6%</b>	+ 2.8%	97.3%	<b>94.1%</b>	- 3.3%
New Listings	2	<b>5</b>	+ 150.0%	69	<b>55</b>	- 20.3%

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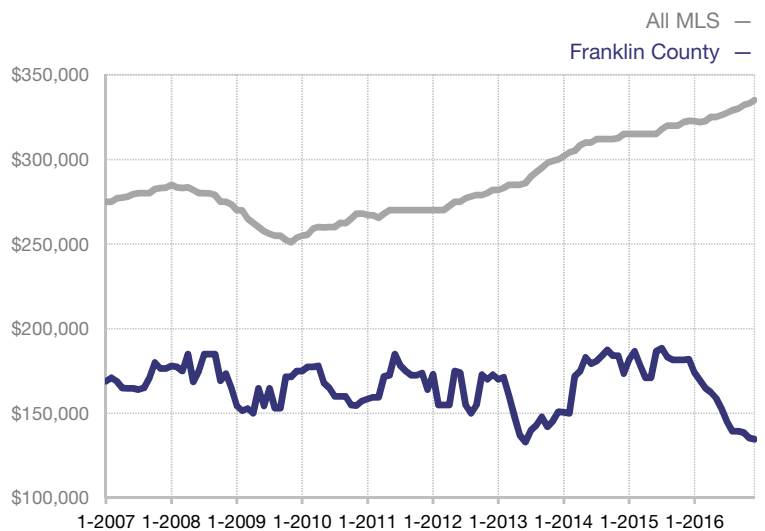
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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