

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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February 2018 Single Family Sales Report Pioneer Valley sales up 27.4% • Median price up 8.3%

Pioneer Valley			Franklin County		
Sales up 27.4% · Median Price up 8.3%			Sales up 36.4% · Median Price up 45.8%		
	<u>2017</u>	<u>2018</u>		<u>2017</u>	<u>2018</u>
Closed Sales (units)	237	302	Closed Sales (units)	22	30
Median Sales price	\$179,950	\$194,900	Median Sales Price	144,000	210,000
Hampden County			Hampshire County		
Sales up 23.6% · Median Price up 7.9%			Sales up 27.7% · Median price up 16.8%		
	<u>2017</u>	<u>2018</u>		<u>2017</u>	<u>2018</u>
Closed Sales (units)	174	215	Closed Sales (units)	47	60
Median Sales price	\$165,000	178,000	Median Sales Price	\$244,000	\$285,000

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Report run on March 27, 2018



Mission:

*To advance professionalism within our real estate community and to protect private property rights
through education, advocacy and the REALTOR® Code of Ethics.*

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®.



February 2018 KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Up 27.4 percent from 237 in February 2017 to 302 in February 2018.
- **Median Price**—Up 8.3 percent from \$179,950 in February 2107 to \$194,900 in February 2018.
- **Inventory of available property**—Inventory fell 31.1 percent from 1,668 single-family listings at the end of February 2017 to 1,149 single-family listings at the end of February 2018.
- **Supply**—At the end of February 2017 there were 3.4 months of supply at the current rate of sale. At the end of February 2018 there were 2.2 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 26.6% from 114 days in February 2017 to 84 days in February 2018.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 17.2 percent from 361 in February 2017 to 423 in February 2018.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 4.40 percent with an average 0.5 points for the week ending February 22, 2018. Last year at this time the 30-year FRM averaged 4.16 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 1,700 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.

Local Market Update – February 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 30.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 8.9%

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

- 29.4%

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

Single-Family Properties

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	361	423	+ 17.2%	721	784	+ 8.7%
Closed Sales	237	302	+ 27.4%	580	707	+ 21.9%
Median Sales Price*	\$179,950	\$194,900	+ 8.3%	\$187,250	\$195,000	+ 4.1%
Inventory of Homes for Sale	1,668	1,149	- 31.1%	--	--	--
Months Supply of Inventory	3.4	2.2	- 34.5%	--	--	--
Cumulative Days on Market Until Sale	114	84	- 26.6%	102	84	- 18.0%
Percent of Original List Price Received*	94.1%	95.6%	+ 1.6%	93.7%	94.8%	+ 1.1%
New Listings	451	451	0.0%	937	861	- 8.1%

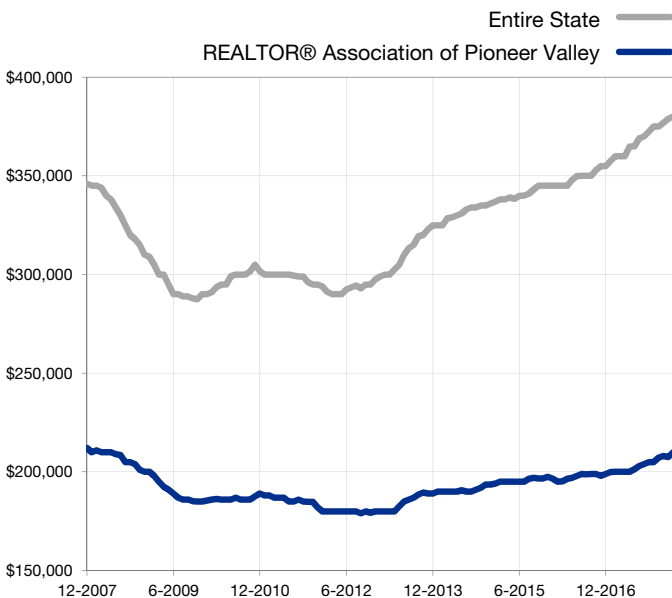
Condominium Properties

	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	48	62	+ 29.2%	101	121	+ 19.8%
Closed Sales	33	49	+ 48.5%	95	93	- 2.1%
Median Sales Price*	\$145,000	\$153,000	+ 5.5%	\$155,000	\$162,000	+ 4.5%
Inventory of Homes for Sale	272	220	- 19.1%	--	--	--
Months Supply of Inventory	3.8	2.9	- 21.9%	--	--	--
Cumulative Days on Market Until Sale	149	102	- 31.5%	141	107	- 24.2%
Percent of Original List Price Received*	91.6%	95.9%	+ 4.7%	93.2%	96.3%	+ 3.4%
New Listings	64	63	- 1.6%	137	137	0.0%

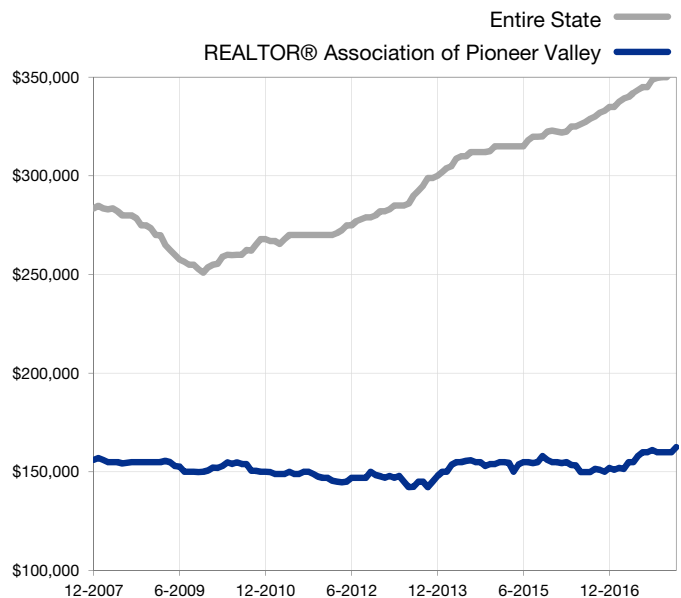
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – February 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	264	318	+ 20.5%	532	580	+ 9.0%
Closed Sales	174	215	+ 23.6%	395	497	+ 25.8%
Median Sales Price*	\$165,000	\$178,000	+ 7.9%	\$169,750	\$184,900	+ 8.9%
Inventory of Homes for Sale	1,051	701	- 33.3%	--	--	--
Months Supply of Inventory	3.2	2.0	- 37.5%	--	--	--
Cumulative Days on Market Until Sale	97	70	- 27.8%	92	73	- 20.7%
Percent of Original List Price Received*	93.7%	96.2%	+ 2.7%	94.1%	95.3%	+ 1.3%
New Listings	334	335	+ 0.3%	673	625	- 7.1%

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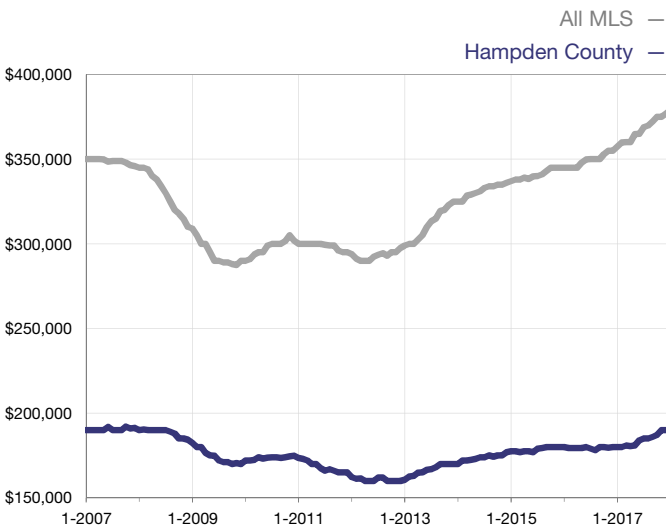
Condominium Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	34	42	+ 23.5%	72	80	+ 11.1%
Closed Sales	26	31	+ 19.2%	59	62	+ 5.1%
Median Sales Price*	\$140,000	\$115,000	- 17.9%	\$138,000	\$131,950	- 4.4%
Inventory of Homes for Sale	164	125	- 23.8%	--	--	--
Months Supply of Inventory	3.8	2.9	- 23.7%	--	--	--
Cumulative Days on Market Until Sale	138	84	- 39.1%	140	95	- 32.1%
Percent of Original List Price Received*	92.1%	95.4%	+ 3.6%	92.4%	95.9%	+ 3.8%
New Listings	44	46	+ 4.5%	96	83	- 13.5%

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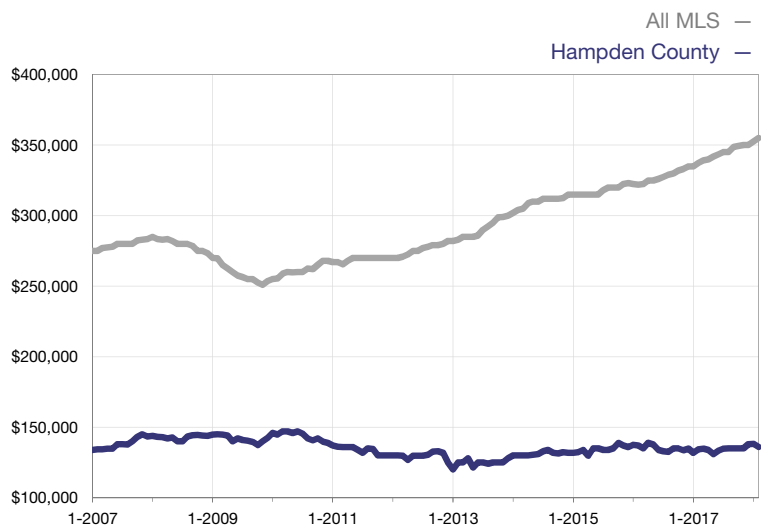
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – February 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	60	74	+ 23.3%	130	145	+ 11.5%
Closed Sales	47	60	+ 27.7%	136	145	+ 6.6%
Median Sales Price*	\$244,000	\$285,000	+ 16.8%	\$244,000	\$256,162	+ 5.0%
Inventory of Homes for Sale	373	300	- 19.6%	--	--	--
Months Supply of Inventory	3.4	2.8	- 17.6%	--	--	--
Cumulative Days on Market Until Sale	182	106	- 41.8%	125	104	- 16.8%
Percent of Original List Price Received*	92.4%	94.1%	+ 1.8%	92.8%	93.5%	+ 0.8%
New Listings	80	95	+ 18.8%	181	184	+ 1.7%

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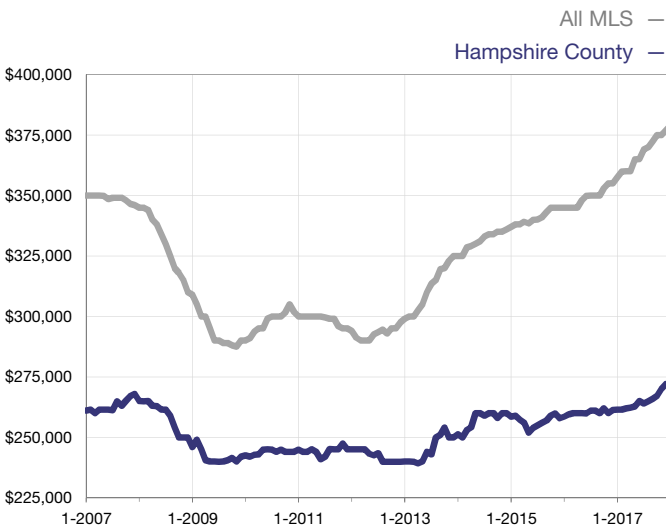
Condominium Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	11	20	+ 81.8%	25	40	+ 60.0%
Closed Sales	7	18	+ 157.1%	32	31	- 3.1%
Median Sales Price*	\$162,500	\$213,000	+ 31.1%	\$189,000	\$205,000	+ 8.5%
Inventory of Homes for Sale	95	77	- 18.9%	--	--	--
Months Supply of Inventory	3.8	2.8	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	189	132	- 30.2%	118	130	+ 10.2%
Percent of Original List Price Received*	89.5%	96.7%	+ 8.0%	95.5%	97.3%	+ 1.9%
New Listings	19	16	- 15.8%	37	46	+ 24.3%

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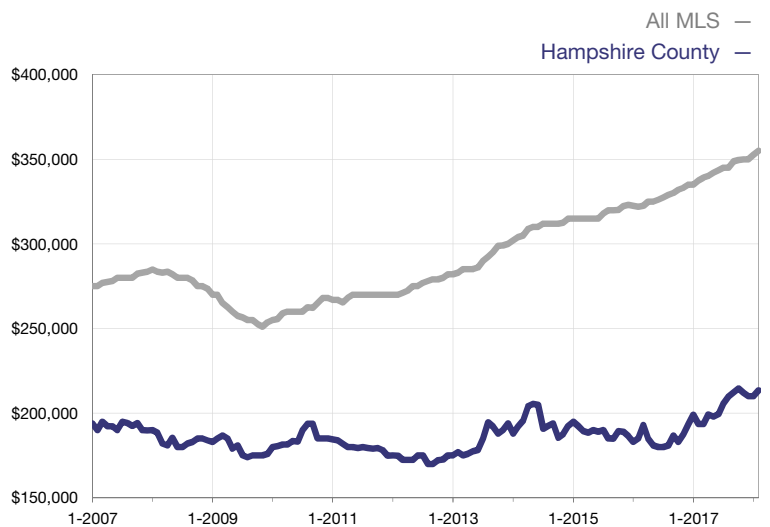
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – February 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	41	32	- 22.0%	71	60	- 15.5%
Closed Sales	22	30	+ 36.4%	59	77	+ 30.5%
Median Sales Price*	\$144,000	\$210,000	+ 45.8%	\$174,900	\$185,000	+ 5.8%
Inventory of Homes for Sale	244	145	- 40.6%	--	--	--
Months Supply of Inventory	4.7	2.6	- 44.7%	--	--	--
Cumulative Days on Market Until Sale	108	150	+ 38.9%	120	122	+ 1.7%
Percent of Original List Price Received*	98.6%	94.6%	- 4.1%	92.9%	94.6%	+ 1.8%
New Listings	38	27	- 28.9%	86	58	- 32.6%

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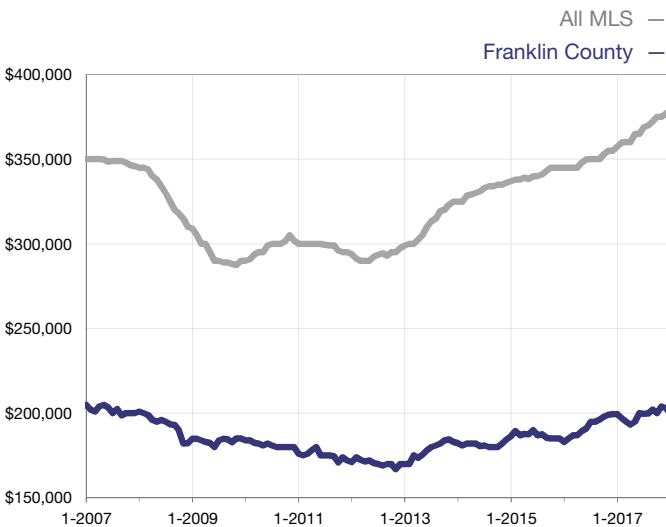
Condominium Properties

Key Metrics	February			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	3	1	- 66.7%	5	3	- 40.0%
Closed Sales	1	1	0.0%	5	1	- 80.0%
Median Sales Price*	\$170,000	\$163,000	- 4.1%	\$218,000	\$163,000	- 25.2%
Inventory of Homes for Sale	14	11	- 21.4%	--	--	--
Months Supply of Inventory	3.2	2.6	- 18.8%	--	--	--
Cumulative Days on Market Until Sale	461	73	- 84.2%	362	73	- 79.8%
Percent of Original List Price Received*	94.5%	95.9%	+ 1.5%	87.7%	95.9%	+ 9.4%
New Listings	1	2	+ 100.0%	3	3	0.0%

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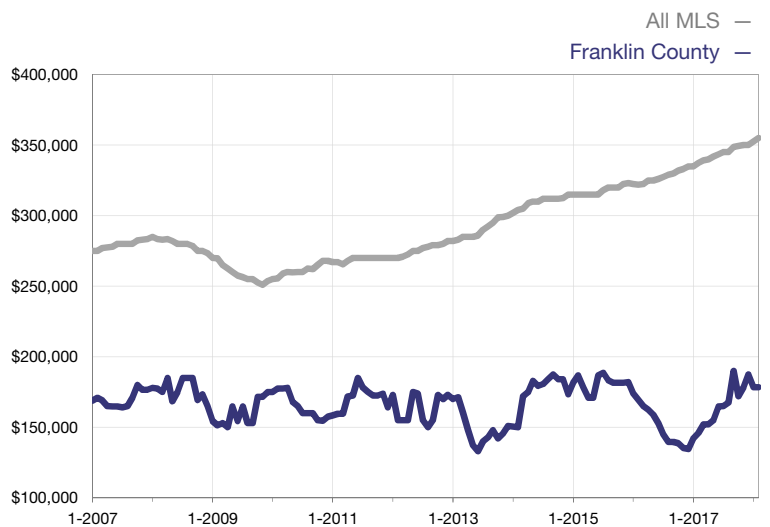
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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