

# NEWS RELEASE

**REALTOR® Association of Pioneer Valley, Inc.**  
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## March 2018 Single-Family Sales Report

### Pioneer Valley sales down 15.4% \* Median price up 7.5%

<b>PIONEER VALLEY</b>		
<b>Sales down 15.4%</b>	<b>Median Price up 7.5%</b>	
	<b>2017</b>	<b>2018</b>
Closed Sales (units)	422	357
Median Sales (price)	\$188,750	\$203,000

<b>FRANKLIN COUNTY</b>		
<b>Sales down 14.6%</b>	<b>Median Price up 20.6%</b>	
	<b>2017</b>	<b>2018</b>
Closed Sales (units)	41	35
Median Sales (price)	\$175,000	\$211,000

<b>HAMPDEN COUNTY</b>		
<b>Sales down 19.7%</b>	<b>Median Price up 8.3%</b>	
	<b>2017</b>	<b>2018</b>
Closed Sales (units)	314	252
Median Sales (price)	\$175,000	\$189,450

<b>HAMPSHIRE COUNTY</b>		
<b>Sales were flat</b>	<b>Median Price down 7.3%</b>	
	<b>2017</b>	<b>2018</b>
Closed Sales (units)	71	71
Median Sales (price)	\$273,000	\$253,000

#### For editorial comment:

Ed Alford, *2018 President*, 413-535-3363

Richard Sawicki, *Immediate Past President*, 413-549-2600

Kelly Bowman, *President-Elect*, 413-665-2155

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

Hampshire County: Richard Sawicki, *Immediate Past President*, 413-549-2600

#### 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.

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## MARCH 2018 KEY POINTS Pioneer Valley Single-Family Homes

- **Sales** – down 15.4 percent from 422 in March 2017 to 357 in March 2018.
- **Median Price** – up 7.5 percent from \$188,750 in March 2017 to \$203,000 in March 2018.
- **Inventory of Available Property** – down 32.2 percent from 1,691 homes for sale in March 2017 to 1,147 homes for sale in March 2018.
- **Supply** – down 34.5 percent from 3.5 months of supply at the current rate of sale by the end of March 2017 to 2.3 months of supply at the current rate of sale by the end of March 2018.
- **Days on the Market** – down 5.4 percent from 101 average number of days on the market in March 2017 to 95 average number of days on the market in March 2018.
- **Pending Sales (under agreement to sell)** – up 11.6 percent from 536 listings pending sale in March 2017 to 598 listings pending sale in March 2018.
- **Mortgage Rates:**
  - 30-year fixed-rate mortgage (FRM) averaged 4.44 percent with an average 0.5 points for the week ending March 31, 2018. Last year at this time the 30-year FRM averaged 4.20 percent with an average 0.5 points. (Source: [www.FreddieMac.com](http://www.FreddieMac.com))

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# Local Market Update – March 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**- 16.6%**

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

**+ 4.2%**

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

**- 30.6%**

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

### Single-Family Properties

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	536	<b>598</b>	+ 11.6%	1,257	<b>1,340</b>	+ 6.6%
Closed Sales	422	<b>357</b>	- 15.4%	1,002	<b>1,068</b>	+ 6.6%
Median Sales Price*	\$188,750	<b>\$203,000</b>	+ 7.5%	\$188,500	<b>\$197,000</b>	+ 4.5%
Inventory of Homes for Sale	1,691	<b>1,147</b>	- 32.2%	--	--	--
Months Supply of Inventory	3.5	<b>2.3</b>	- 34.5%	--	--	--
Cumulative Days on Market Until Sale	101	<b>95</b>	- 5.4%	102	<b>87</b>	- 13.8%
Percent of Original List Price Received*	94.0%	<b>94.5%</b>	+ 0.5%	93.9%	<b>94.6%</b>	+ 0.8%
New Listings	683	<b>642</b>	- 6.0%	1,621	<b>1,503</b>	- 7.3%

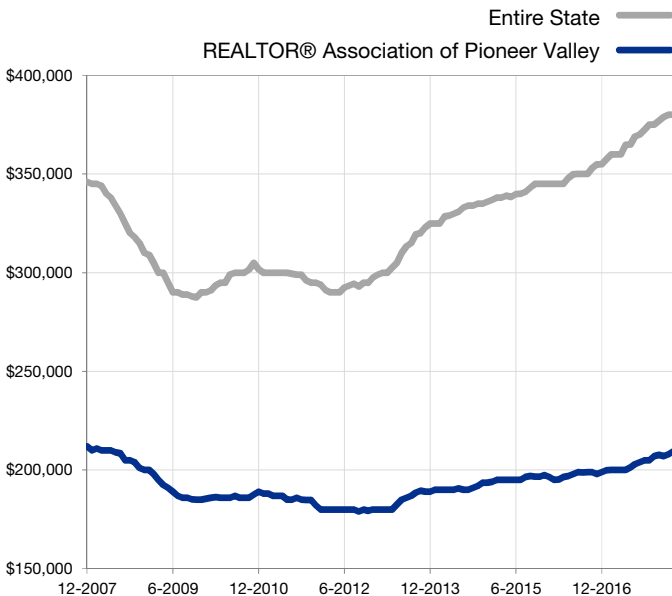
### Condominium Properties

	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	69	<b>72</b>	+ 4.3%	170	<b>190</b>	+ 11.8%
Closed Sales	71	<b>54</b>	- 23.9%	166	<b>147</b>	- 11.4%
Median Sales Price*	\$145,000	<b>\$136,250</b>	- 6.0%	\$151,000	<b>\$145,900</b>	- 3.4%
Inventory of Homes for Sale	277	<b>218</b>	- 21.3%	--	--	--
Months Supply of Inventory	3.8	<b>3.0</b>	- 22.0%	--	--	--
Cumulative Days on Market Until Sale	140	<b>100</b>	- 28.6%	140	<b>104</b>	- 25.8%
Percent of Original List Price Received*	96.0%	<b>96.2%</b>	+ 0.2%	94.4%	<b>96.3%</b>	+ 2.0%
New Listings	101	<b>77</b>	- 23.8%	238	<b>214</b>	- 10.1%

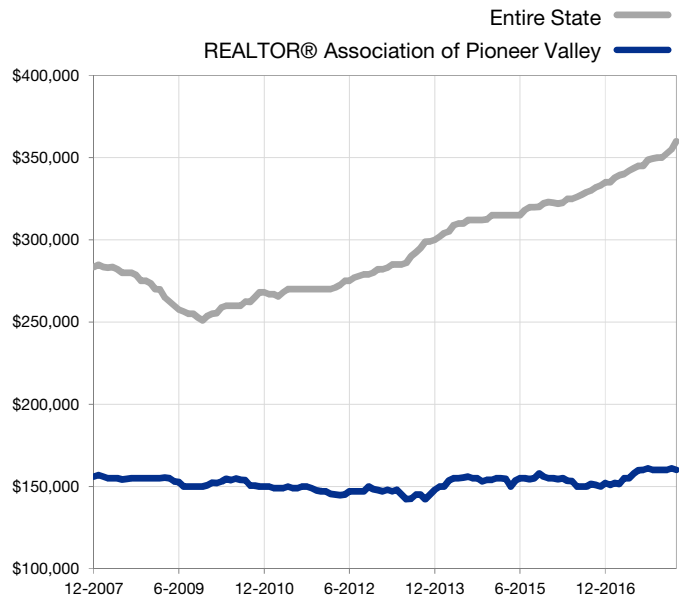
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – March 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	46	<b>53</b>	+ 15.2%	117	<b>110</b>	- 6.0%
Closed Sales	41	<b>35</b>	- 14.6%	100	<b>111</b>	+ 11.0%
Median Sales Price*	\$175,000	<b>\$211,000</b>	+ 20.6%	\$174,950	<b>\$189,900</b>	+ 8.5%
Inventory of Homes for Sale	245	<b>140</b>	- 42.9%	--	--	--
Months Supply of Inventory	4.7	<b>2.6</b>	- 44.7%	--	--	--
Cumulative Days on Market Until Sale	166	<b>155</b>	- 6.6%	139	<b>133</b>	- 4.3%
Percent of Original List Price Received*	91.5%	<b>92.3%</b>	+ 0.9%	92.3%	<b>93.8%</b>	+ 1.6%
New Listings	66	<b>57</b>	- 13.6%	152	<b>115</b>	- 24.3%

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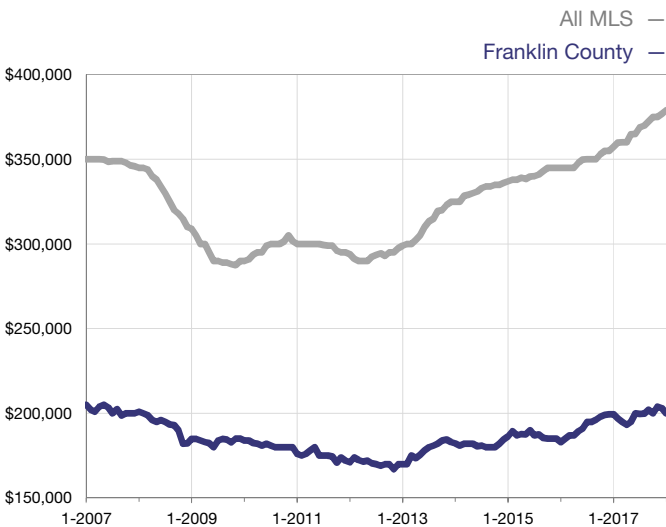
### Condominium Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	2	<b>1</b>	- 50.0%	7	<b>4</b>	- 42.9%
Closed Sales	1	<b>1</b>	0.0%	6	<b>2</b>	- 66.7%
Median Sales Price*	\$210,000	<b>\$98,000</b>	- 53.3%	\$214,000	<b>\$130,500</b>	- 39.0%
Inventory of Homes for Sale	19	<b>10</b>	- 47.4%	--	--	--
Months Supply of Inventory	4.6	<b>2.4</b>	- 47.8%	--	--	--
Cumulative Days on Market Until Sale	86	<b>62</b>	- 27.9%	316	<b>68</b>	- 78.5%
Percent of Original List Price Received*	87.5%	<b>99.1%</b>	+ 13.3%	87.6%	<b>97.5%</b>	+ 11.3%
New Listings	7	<b>1</b>	- 85.7%	10	<b>4</b>	- 60.0%

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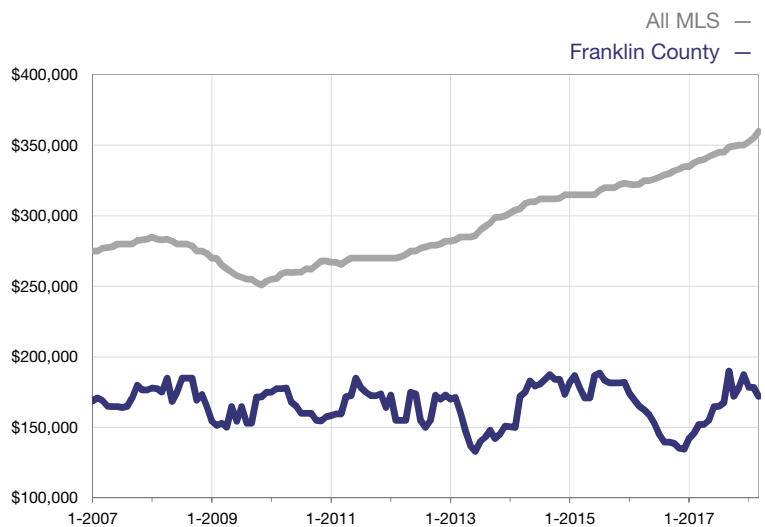
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



# Local Market Update – March 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	382	<b>416</b>	+ 8.9%	914	<b>964</b>	+ 5.5%
Closed Sales	314	<b>252</b>	- 19.7%	709	<b>752</b>	+ 6.1%
Median Sales Price*	\$175,000	<b>\$189,450</b>	+ 8.3%	\$171,000	<b>\$184,950</b>	+ 8.2%
Inventory of Homes for Sale	1,036	<b>693</b>	- 33.1%	--	--	--
Months Supply of Inventory	3.1	<b>2.0</b>	- 35.5%	--	--	--
Cumulative Days on Market Until Sale	93	<b>83</b>	- 10.8%	92	<b>77</b>	- 16.3%
Percent of Original List Price Received*	94.5%	<b>95.2%</b>	+ 0.7%	94.3%	<b>95.2%</b>	+ 1.0%
New Listings	443	<b>437</b>	- 1.4%	1,116	<b>1,062</b>	- 4.8%

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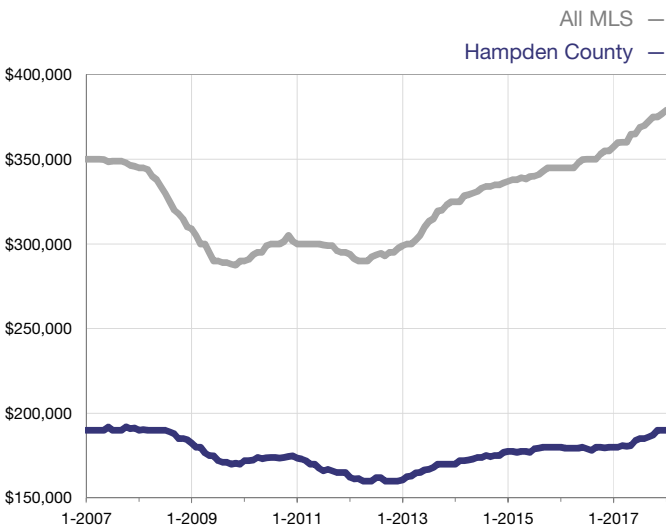
### Condominium Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	38	<b>49</b>	+ 28.9%	110	<b>126</b>	+ 14.5%
Closed Sales	49	<b>37</b>	- 24.5%	108	<b>99</b>	- 8.3%
Median Sales Price*	\$125,000	<b>\$124,000</b>	- 0.8%	\$134,850	<b>\$126,500</b>	- 6.2%
Inventory of Homes for Sale	171	<b>125</b>	- 26.9%	--	--	--
Months Supply of Inventory	3.9	<b>2.9</b>	- 25.6%	--	--	--
Cumulative Days on Market Until Sale	112	<b>93</b>	- 17.0%	127	<b>94</b>	- 26.0%
Percent of Original List Price Received*	95.2%	<b>96.1%</b>	+ 0.9%	93.7%	<b>96.0%</b>	+ 2.5%
New Listings	61	<b>52</b>	- 14.8%	157	<b>135</b>	- 14.0%

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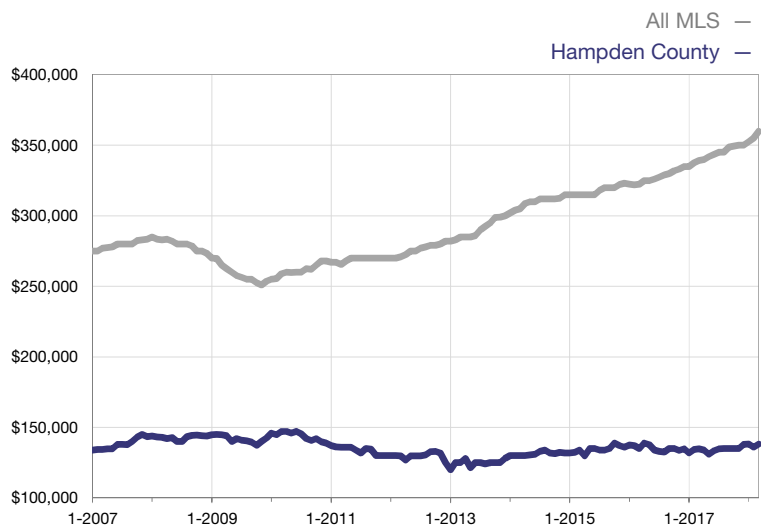
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – March 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	110	<b>129</b>	+ 17.3%	240	<b>265</b>	+ 10.4%
Closed Sales	71	<b>71</b>	0.0%	207	<b>215</b>	+ 3.9%
Median Sales Price*	\$273,000	<b>\$253,000</b>	- 7.3%	\$250,000	<b>\$256,000</b>	+ 2.4%
Inventory of Homes for Sale	409	<b>317</b>	- 22.5%	--	--	--
Months Supply of Inventory	3.7	<b>3.0</b>	- 18.9%	--	--	--
Cumulative Days on Market Until Sale	100	<b>111</b>	+ 11.0%	117	<b>106</b>	- 9.4%
Percent of Original List Price Received*	93.4%	<b>93.5%</b>	+ 0.1%	93.0%	<b>93.6%</b>	+ 0.6%
New Listings	175	<b>158</b>	- 9.7%	357	<b>342</b>	- 4.2%

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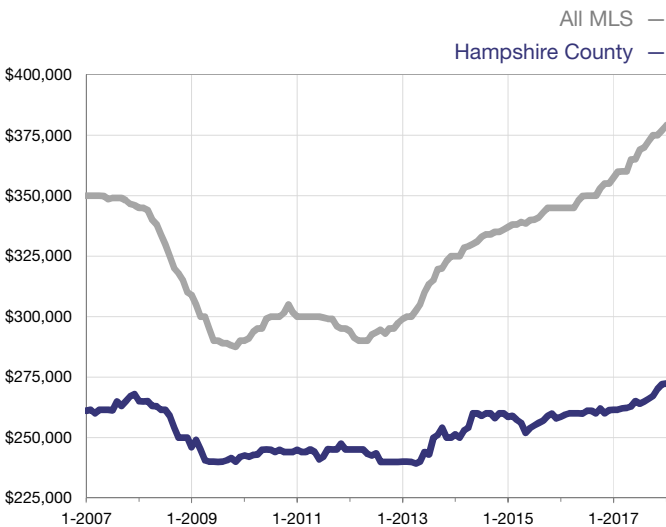
### Condominium Properties

Key Metrics	March			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	29	<b>22</b>	- 24.1%	54	<b>62</b>	+ 14.8%
Closed Sales	21	<b>16</b>	- 23.8%	53	<b>47</b>	- 11.3%
Median Sales Price*	\$260,000	<b>\$197,500</b>	- 24.0%	\$215,000	<b>\$205,000</b>	- 4.7%
Inventory of Homes for Sale	89	<b>76</b>	- 14.6%	--	--	--
Months Supply of Inventory	3.5	<b>2.8</b>	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	214	<b>119</b>	- 44.4%	154	<b>126</b>	- 18.2%
Percent of Original List Price Received*	98.3%	<b>96.3%</b>	- 2.0%	96.6%	<b>96.9%</b>	+ 0.3%
New Listings	34	<b>24</b>	- 29.4%	71	<b>70</b>	- 1.4%

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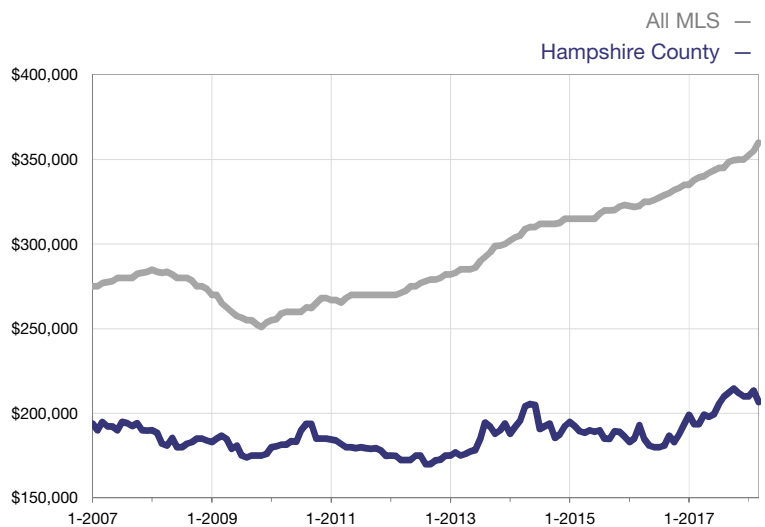
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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