

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104
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2018 Single Family Sales Report Pioneer Valley sales up 0.1% · Median price up 5.4%

PIONEER VALLEY

Sales down 0.1% Median Price up 5.4%

| | 2017 | 2018 |
|----------------------|-----------|-----------|
| Closed Sales (units) | 6,009 | 6,016 |
| Median Sales (price) | \$207,500 | \$218,680 |

FRANKLIN COUNTY

Sales down 8.5% Median Price up 3.4%

| | 2017 | 2018 |
|----------------------|-----------|-----------|
| Closed Sales (units) | 644 | 589 |
| Median Sales (price) | \$203,000 | \$209,900 |

HAMPDEN COUNTY

Sales up 1.0% Median Price up 5.3%

| | 2017 | 2018 |
|----------------------|-----------|-----------|
| Closed Sales (units) | 4,152 | 4,194 |
| Median Sales (price) | \$189,900 | \$200,000 |

HAMPSHIRE COUNTY

Sales up 2.4% Median Price down 2.9%

| | 2017 | 2018 |
|----------------------|-----------|-----------|
| Closed Sales (units) | 1,263 | 1,293 |
| Median Sales (price) | \$272,000 | \$280,000 |

For editorial comment:

Edward Alford, 2018 President, 413-535-3363

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

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

Franklin County: Kelly Bowman, President-Elect, 413-665-2155

Hampden County: Elias Acuna, Secretary, 413-626-4097 or Sue Drumm, Treasurer, 413-636-6945

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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2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - up 0.1 percent from 6,009 in 2017 to 6,016 in 2018.
- **Median Price** - up 5.4 percent from \$207,500 in 2017 to \$218,680 in 2018.
- **Days on the Market** - down 12.8 percent from 78 average number of days on the market in 2017 to 68 average number of days on the market in 2018.
- **Pending Sales (under agreement to sell)** - down 1.2 percent from 6,076 listings pending sale in 2017 to 6,004 listings pending sale in 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.87 percent with an average 0.5 points for the week ending 11/30/2018. Last year at this time the 30-year FRM averaged 3.92 percent with an average 0.5 points. (Source: www.FreddieMac.com)

Editors and reporters: Please note that the term Realtor® is properly spelled with an initial capital "R", per the Associated Press Stylebook, or spelled in all capital letters and is a registered trademark of the National Association of REALTORS®.

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Local Market Update – December 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 0.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.3%

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

- 18.2%

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

Single-Family Properties

| | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 321 | 364 | + 13.4% | 6,076 | 6,004 | - 1.2% |
| Closed Sales | 464 | 470 | + 1.3% | 6,009 | 6,016 | + 0.1% |
| Median Sales Price* | \$203,000 | \$222,500 | + 9.6% | \$207,500 | \$218,680 | + 5.4% |
| Inventory of Homes for Sale | 1,507 | 1,263 | - 16.2% | -- | -- | -- |
| Months Supply of Inventory | 3.0 | 2.5 | - 16.3% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 79 | 74 | - 6.3% | 78 | 68 | - 12.8% |
| Percent of Original List Price Received* | 94.8% | 94.8% | + 0.0% | 95.6% | 96.0% | + 0.5% |
| New Listings | 327 | 337 | + 3.1% | 8,018 | 7,924 | - 1.2% |

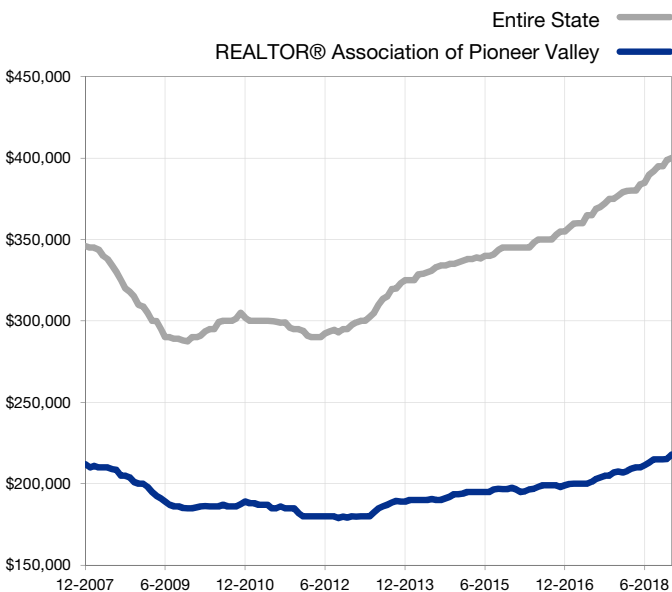
Condominium Properties

| | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 40 | 43 | + 7.5% | 877 | 879 | + 0.2% |
| Closed Sales | 72 | 61 | - 15.3% | 899 | 863 | - 4.0% |
| Median Sales Price* | \$160,500 | \$137,800 | - 14.1% | \$160,000 | \$160,500 | + 0.3% |
| Inventory of Homes for Sale | 250 | 175 | - 30.0% | -- | -- | -- |
| Months Supply of Inventory | 3.3 | 2.4 | - 27.1% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 87 | 62 | - 28.7% | 98 | 78 | - 20.6% |
| Percent of Original List Price Received* | 97.1% | 96.2% | - 0.9% | 95.9% | 96.9% | + 1.0% |
| New Listings | 36 | 36 | 0.0% | 1,097 | 1,017 | - 7.3% |

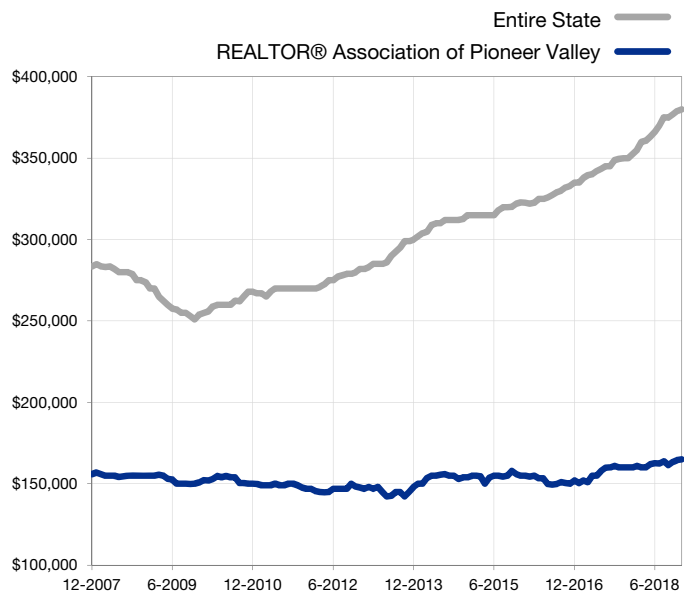
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 32 | 31 | - 3.1% | 652 | 585 | - 10.3% |
| Closed Sales | 46 | 37 | - 19.6% | 644 | 589 | - 8.5% |
| Median Sales Price* | \$199,300 | \$202,000 | + 1.4% | \$203,000 | \$209,900 | + 3.4% |
| Inventory of Homes for Sale | 195 | 187 | - 4.1% | -- | -- | -- |
| Months Supply of Inventory | 3.6 | 3.8 | + 5.6% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 139 | 80 | - 42.4% | 115 | 91 | - 20.9% |
| Percent of Original List Price Received* | 93.4% | 92.4% | - 1.1% | 94.0% | 94.7% | + 0.7% |
| New Listings | 20 | 35 | + 75.0% | 833 | 802 | - 3.7% |

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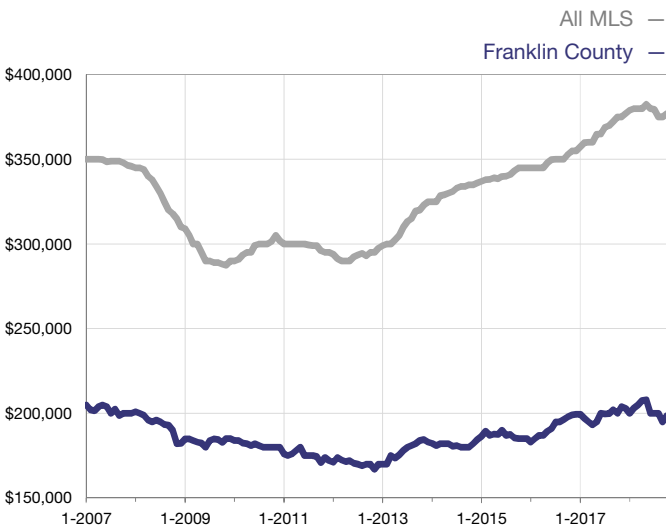
Condominium Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|----------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 0 | 1 | -- | 45 | 41 | - 8.9% |
| Closed Sales | 3 | 3 | 0.0% | 50 | 39 | - 22.0% |
| Median Sales Price* | \$147,000 | \$122,500 | - 16.7% | \$187,500 | \$173,000 | - 7.7% |
| Inventory of Homes for Sale | 14 | 12 | - 14.3% | -- | -- | -- |
| Months Supply of Inventory | 3.4 | 3.1 | - 8.8% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 73 | 50 | - 31.5% | 141 | 67 | - 52.5% |
| Percent of Original List Price Received* | 92.6% | 93.9% | + 1.4% | 94.7% | 97.8% | + 3.3% |
| New Listings | 1 | 0 | - 100.0% | 59 | 45 | - 23.7% |

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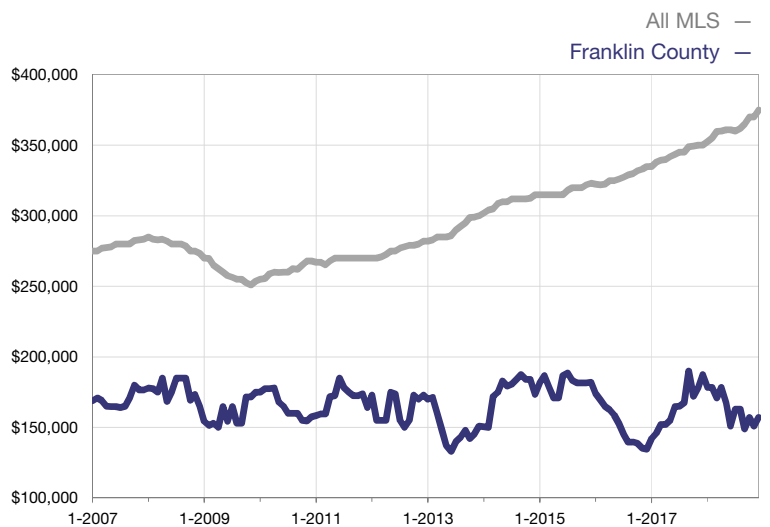
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – December 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 221 | 266 | + 20.4% | 4,211 | 4,207 | - 0.1% |
| Closed Sales | 319 | 323 | + 1.3% | 4,152 | 4,194 | + 1.0% |
| Median Sales Price* | \$185,000 | \$199,000 | + 7.6% | \$189,900 | \$200,000 | + 5.3% |
| Inventory of Homes for Sale | 935 | 790 | - 15.5% | -- | -- | -- |
| Months Supply of Inventory | 2.7 | 2.3 | - 14.8% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 72 | 67 | - 6.9% | 70 | 61 | - 12.9% |
| Percent of Original List Price Received* | 95.1% | 95.4% | + 0.3% | 95.9% | 96.4% | + 0.5% |
| New Listings | 252 | 244 | - 3.2% | 5,483 | 5,505 | + 0.4% |

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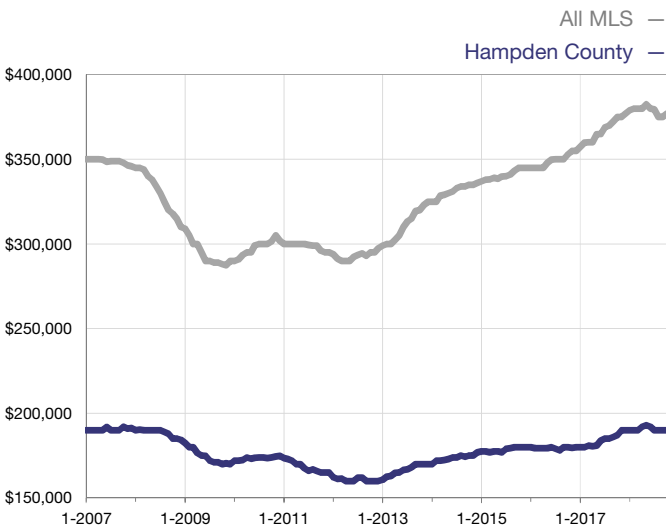
Condominium Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 27 | 31 | + 14.8% | 524 | 554 | + 5.7% |
| Closed Sales | 48 | 42 | - 12.5% | 522 | 536 | + 2.7% |
| Median Sales Price* | \$139,900 | \$127,500 | - 8.9% | \$138,000 | \$140,000 | + 1.4% |
| Inventory of Homes for Sale | 156 | 110 | - 29.5% | -- | -- | -- |
| Months Supply of Inventory | 3.6 | 2.5 | - 30.6% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 73 | 65 | - 11.0% | 93 | 77 | - 17.2% |
| Percent of Original List Price Received* | 96.3% | 95.0% | - 1.3% | 95.2% | 96.0% | + 0.8% |
| New Listings | 24 | 25 | + 4.2% | 667 | 648 | - 2.8% |

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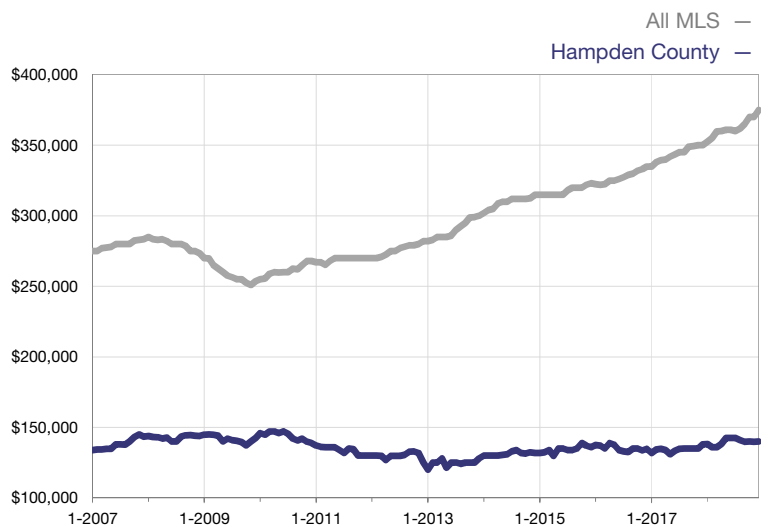
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – December 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|--------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 72 | 69 | - 4.2% | 1,261 | 1,266 | + 0.4% |
| Closed Sales | 102 | 112 | + 9.8% | 1,263 | 1,293 | + 2.4% |
| Median Sales Price* | \$267,500 | \$276,700 | + 3.4% | \$272,000 | \$280,000 | + 2.9% |
| Inventory of Homes for Sale | 370 | 285 | - 23.0% | -- | -- | -- |
| Months Supply of Inventory | 3.5 | 2.6 | - 25.7% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 75 | 92 | + 22.7% | 88 | 81 | - 8.0% |
| Percent of Original List Price Received* | 94.4% | 94.0% | - 0.4% | 95.1% | 95.5% | + 0.4% |
| New Listings | 54 | 59 | + 9.3% | 1,744 | 1,685 | - 3.4% |

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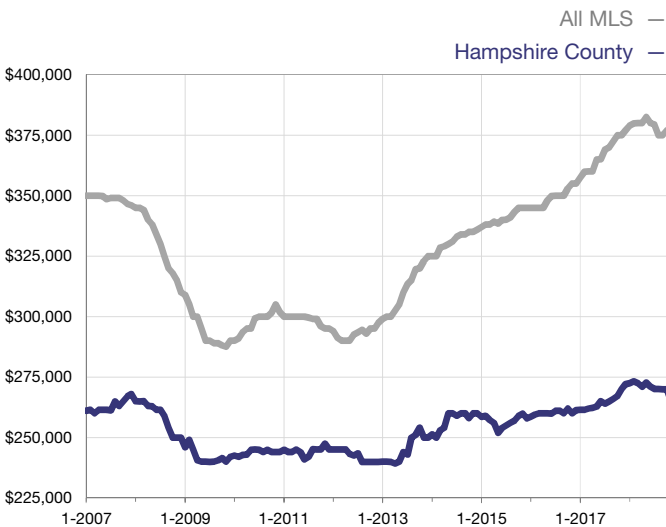
Condominium Properties

| Key Metrics | December | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2017 | 2018 | + / - | 2017 | 2018 | + / - |
| Pending Sales | 13 | 11 | - 15.4% | 314 | 286 | - 8.9% |
| Closed Sales | 23 | 16 | - 30.4% | 333 | 290 | - 12.9% |
| Median Sales Price* | \$215,000 | \$214,000 | - 0.5% | \$210,000 | \$202,750 | - 3.5% |
| Inventory of Homes for Sale | 81 | 49 | - 39.5% | -- | -- | -- |
| Months Supply of Inventory | 2.9 | 2.0 | - 31.0% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 116 | 56 | - 51.7% | 101 | 79 | - 21.8% |
| Percent of Original List Price Received* | 98.6% | 99.8% | + 1.2% | 97.1% | 98.3% | + 1.2% |
| New Listings | 11 | 11 | 0.0% | 377 | 321 | - 14.9% |

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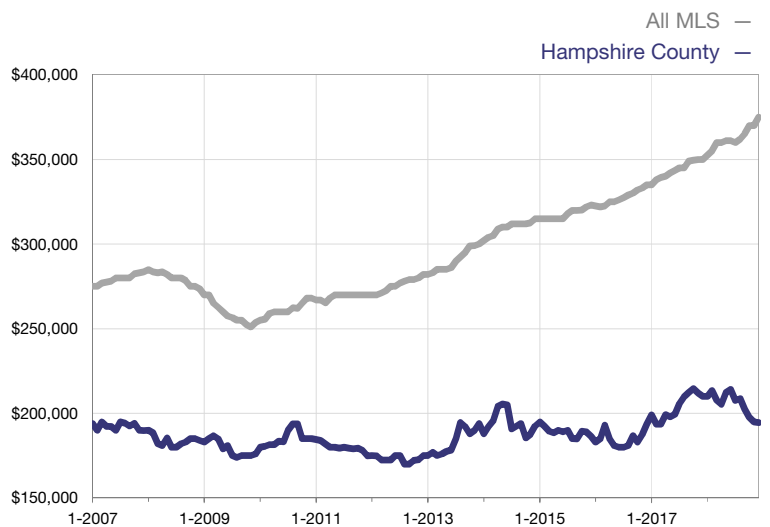
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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