

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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August 2018 Single-Family Sales Report Pioneer Valley sales down 5.7% · Median price up 5.9%

PIONEER VALLEY

Sales down 5.7% Median Price up 5.9%

	2017	2018
Closed Sales (units)	699	659
Median Sales (price)	\$212,500	\$225,000

FRANKLIN COUNTY

Sales down 17.8% Median Price up 5.2%

	2017	2018
Closed Sales (units)	90	74
Median Sales (price)	\$210,000	\$220,838

HAMPDEN COUNTY

Sales down 9.1% Median Price up 2.6%

	2017	2018
Closed Sales (units)	470	427
Median Sales (price)	\$195,000	\$200,000

HAMPSHIRE COUNTY

Sales up 11.0% Median Price up 16.7%

	2017	2018
Closed Sales (units)	145	161
Median Sales (price)	\$272,500	\$318,000

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: 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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August 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 5.7 percent from 699 in August 2017 to 659 in August 2018.
- **Median Price** - up 5.9 percent from \$212,500 in August 2017 to \$225,000 in August 2018.
- **Inventory of Available Property** - down 21.0 percent from 2,175 homes for sale in August 2017 to 1,718 homes for sale in August 2018.
- **Supply** - down 22.1 percent from 4.4 months of supply at the current rate of sale by the end of August 2017 to 3.4 months of supply at the current rate of sale by the end of August 2018.
- **Days on the Market** - down 11.7 percent from 63 average number of days on the market in August 2017 to 56 average number of days on the market in August 2018.
- **Pending Sales (under agreement to sell)** - up 15.6 percent from 540 listings pending sale in August 2017 to 624 listings pending sale in August 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.55 percent with an average 0.5 points for the week ending 8/31/2018. Last year at this time the 30-year FRM averaged 3.88 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 – August 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 5.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.9%

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

- 21.7%

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

Single-Family Properties

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	540	624	+ 15.6%	4,266	4,364	+ 2.3%
Closed Sales	699	659	- 5.7%	3,947	3,991	+ 1.1%
Median Sales Price*	\$212,500	\$225,000	+ 5.9%	\$206,000	\$217,000	+ 5.3%
Inventory of Homes for Sale	2,175	1,718	- 21.0%	--	--	--
Months Supply of Inventory	4.4	3.4	- 22.1%	--	--	--
Cumulative Days on Market Until Sale	63	56	- 11.7%	82	68	- 16.4%
Percent of Original List Price Received*	96.4%	96.7%	+ 0.4%	95.6%	96.5%	+ 0.9%
New Listings	766	716	- 6.5%	5,888	5,794	- 1.6%

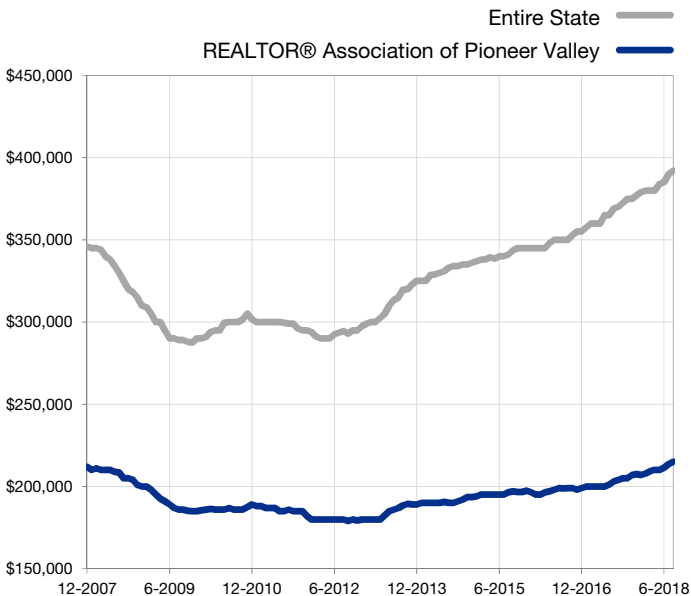
Condominium Properties

	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	95	75	- 21.1%	630	635	+ 0.8%
Closed Sales	101	94	- 6.9%	570	568	- 0.4%
Median Sales Price*	\$167,000	\$169,250	+ 1.3%	\$158,000	\$164,000	+ 3.8%
Inventory of Homes for Sale	304	222	- 27.0%	--	--	--
Months Supply of Inventory	4.2	3.0	- 29.9%	--	--	--
Cumulative Days on Market Until Sale	80	65	- 17.7%	108	85	- 21.4%
Percent of Original List Price Received*	96.8%	96.5%	- 0.2%	95.5%	97.0%	+ 1.6%
New Listings	96	104	+ 8.3%	817	743	- 9.1%

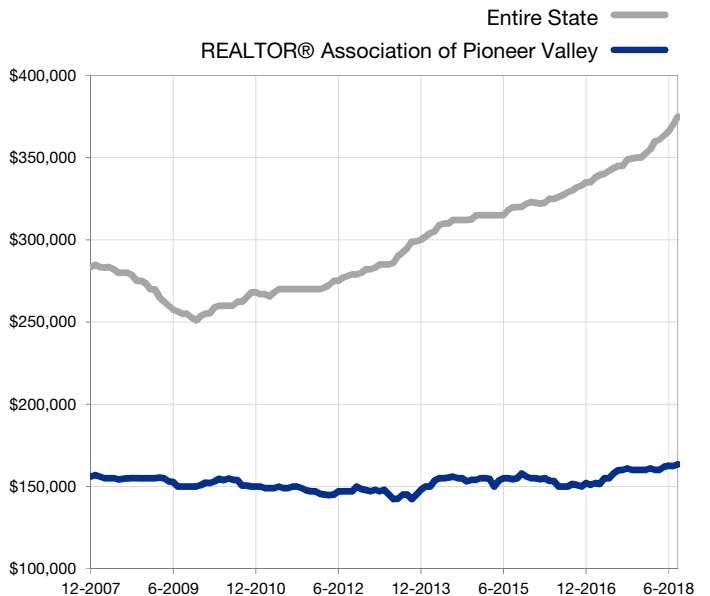
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – August 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	62	81	+ 30.6%	459	445	- 3.1%
Closed Sales	90	74	- 17.8%	418	380	- 9.1%
Median Sales Price*	\$210,000	\$220,838	+ 5.2%	\$203,000	\$204,000	+ 0.5%
Inventory of Homes for Sale	304	214	- 29.6%	--	--	--
Months Supply of Inventory	5.6	4.2	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	110	69	- 37.3%	121	99	- 18.2%
Percent of Original List Price Received*	95.2%	94.8%	- 0.4%	94.0%	95.5%	+ 1.6%
New Listings	81	65	- 19.8%	634	580	- 8.5%

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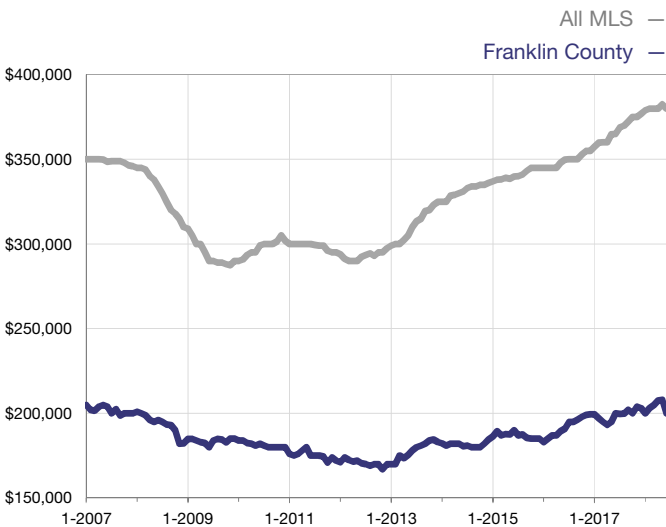
Condominium Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	4	7	+ 75.0%	33	29	- 12.1%
Closed Sales	6	5	- 16.7%	29	17	- 41.4%
Median Sales Price*	\$170,000	\$182,000	+ 7.1%	\$195,000	\$173,000	- 11.3%
Inventory of Homes for Sale	23	16	- 30.4%	--	--	--
Months Supply of Inventory	5.8	4.2	- 27.6%	--	--	--
Cumulative Days on Market Until Sale	104	83	- 20.2%	158	64	- 59.5%
Percent of Original List Price Received*	93.1%	96.2%	+ 3.3%	94.0%	98.4%	+ 4.7%
New Listings	6	11	+ 83.3%	46	36	- 21.7%

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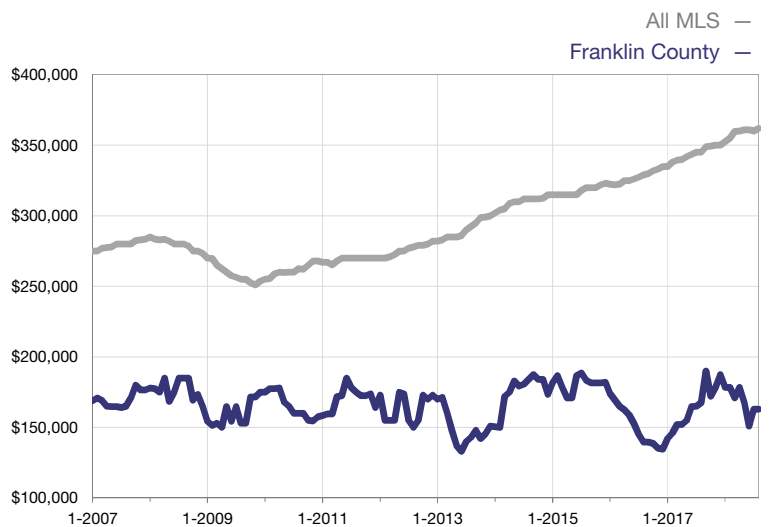
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2018

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Hampden County

Single-Family Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	382	431	+ 12.8%	2,960	3,028	+ 2.3%
Closed Sales	470	427	- 9.1%	2,731	2,764	+ 1.2%
Median Sales Price*	\$195,000	\$200,000	+ 2.6%	\$188,500	\$199,900	+ 6.0%
Inventory of Homes for Sale	1,338	1,096	- 18.1%	--	--	--
Months Supply of Inventory	3.9	3.1	- 20.5%	--	--	--
Cumulative Days on Market Until Sale	57	51	- 10.5%	73	60	- 17.8%
Percent of Original List Price Received*	96.9%	97.2%	+ 0.3%	96.0%	96.9%	+ 0.9%
New Listings	534	533	- 0.2%	4,000	4,010	+ 0.2%

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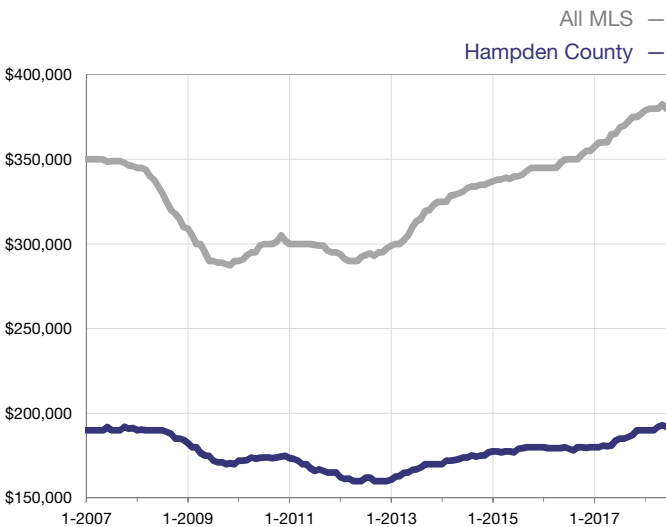
Condominium Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	51	47	- 7.8%	364	396	+ 8.8%
Closed Sales	56	60	+ 7.1%	328	365	+ 11.3%
Median Sales Price*	\$144,500	\$150,500	+ 4.2%	\$135,000	\$140,000	+ 3.7%
Inventory of Homes for Sale	179	129	- 27.9%	--	--	--
Months Supply of Inventory	4.3	2.8	- 34.9%	--	--	--
Cumulative Days on Market Until Sale	74	70	- 5.4%	102	84	- 17.6%
Percent of Original List Price Received*	97.1%	95.6%	- 1.5%	94.7%	96.3%	+ 1.7%
New Listings	54	69	+ 27.8%	479	461	- 3.8%

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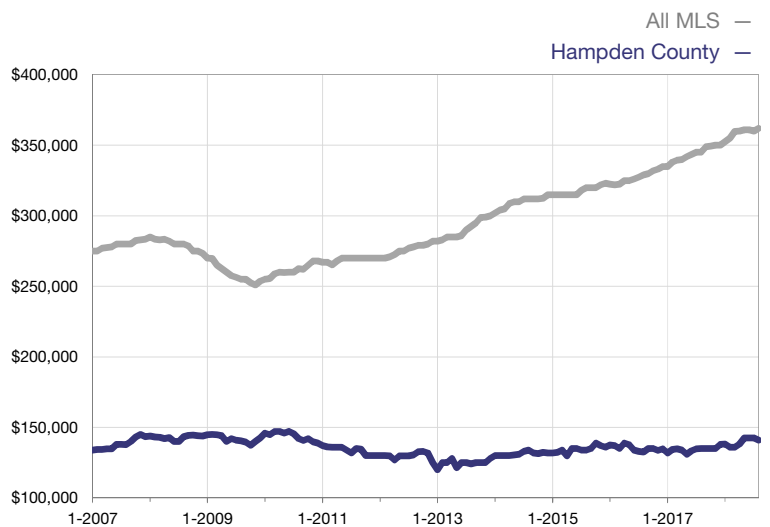
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2018

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Hampshire County

Single-Family Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	102	121	+ 18.6%	883	927	+ 5.0%
Closed Sales	145	161	+ 11.0%	832	887	+ 6.6%
Median Sales Price*	\$272,500	\$318,000	+ 16.7%	\$272,000	\$285,000	+ 4.8%
Inventory of Homes for Sale	540	405	- 25.0%	--	--	--
Months Supply of Inventory	5.2	3.7	- 28.8%	--	--	--
Cumulative Days on Market Until Sale	55	63	+ 14.5%	90	79	- 12.2%
Percent of Original List Price Received*	95.5%	96.3%	+ 0.8%	95.3%	96.0%	+ 0.7%
New Listings	158	125	- 20.9%	1,287	1,258	- 2.3%

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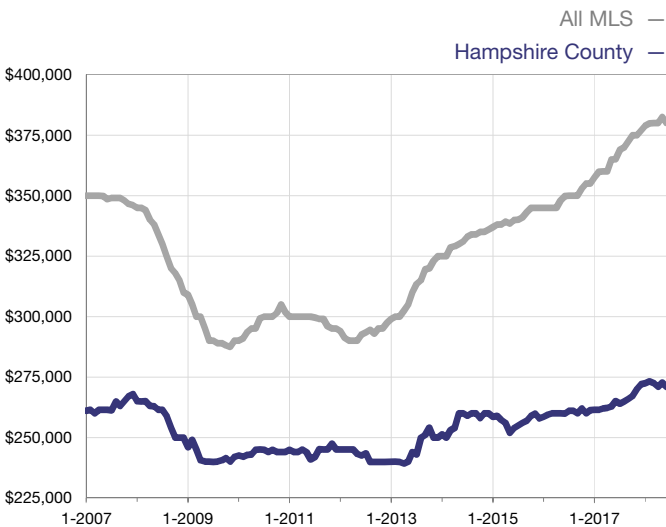
Condominium Properties

Key Metrics	August			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	40	22	- 45.0%	237	213	- 10.1%
Closed Sales	41	29	- 29.3%	217	189	- 12.9%
Median Sales Price*	\$207,500	\$187,000	- 9.9%	\$199,977	\$200,000	+ 0.0%
Inventory of Homes for Sale	103	71	- 31.1%	--	--	--
Months Supply of Inventory	3.8	2.8	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	90	54	- 40.0%	113	89	- 21.2%
Percent of Original List Price Received*	96.5%	98.5%	+ 2.1%	96.7%	98.3%	+ 1.7%
New Listings	37	25	- 32.4%	296	243	- 17.9%

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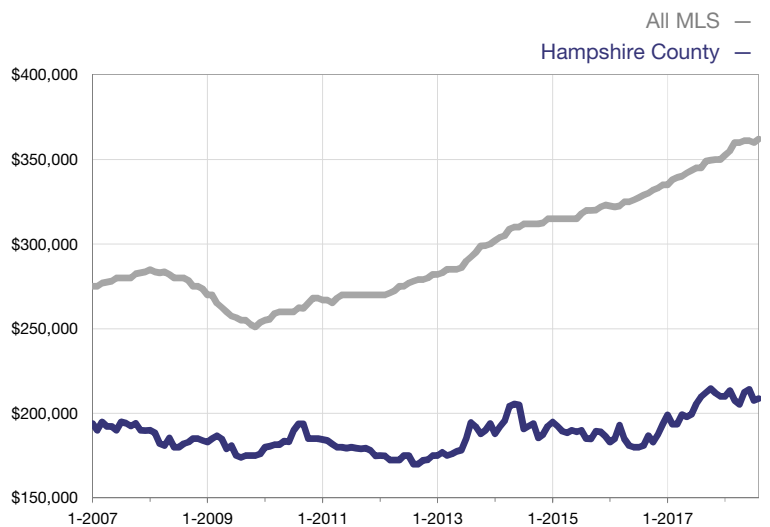
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Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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