

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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March 2019 Single-Family Sales Report Pioneer Valley sales down 1.7% · Median price up 1.0%

PIONEER VALLEY

Sales down 1.7%	Median Price up 1.0%	
	2018	2019
Closed Sales (units)	361	355
Median Sales (price)	\$203,000	\$205,000

FRANKLIN COUNTY

Sales down 25.0%	Median Price up 2.2%	
	2018	2019
Closed Sales (units)	36	27
Median Sales (price)	\$205,500	\$210,080

HAMPDEN COUNTY

Sales up 5.1%	Median Price down 2.3%	
	2018	2019
Closed Sales (units)	254	267
Median Sales (price)	\$189,450	\$185,000

HAMPSHIRE COUNTY

Sales down 8.3%	Median Price down 2.7%	
	2018	2019
Closed Sales (units)	72	66
Median Sales (price)	\$254,000	\$247,100

For editorial comment:

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

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

Hampden County: Sue Drumm, *President-Elect*, 413-636-6945 or Elias Acuña, *Treasurer*, 413-626-4097

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About the REALTOR® Association of Pioneer Valley:

Organized in 1915, the REALTOR® Association of Pioneer Valley is a professional trade organization with more than 1,800 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 2019 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 1.7 percent from 361 in March 2018 to 355 in March 2019.
- **Median Price** - up 1.0 percent from \$203,000 in March 2018 to \$205,000 in March 2019.
- **Inventory of Available Property** - down 16.7 percent from 1,375 homes for sale in March 2018 to 1,146 homes for sale in March 2019.
- **Supply** - down 15.0 percent from 2.7 months of supply at the current rate of sale by the end of March 2018 to 2.3 months of supply at the current rate of sale by the end of March 2019.
- **Days on the Market** - up 15.0 percent from 97 average number of days on the market in March 2018 to 82 average number of days on the market in March 2019.
- **Pending Sales (under agreement to sell)** - up 17.6 percent from 518 listings pending sale in March 2018 to 609 listings pending sale in March 2019.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.7 percent with an average 0.5 points for the week ending 3/28/2019. Last year at this time the 30-year FRM averaged 4.44 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 – March 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 2.6%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 3.5%

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

- 19.4%

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

Single-Family Properties

	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	518	609	+ 17.6%	1,218	1,420	+ 16.6%
Closed Sales	361	355	- 1.7%	1,072	1,010	- 5.8%
Median Sales Price*	\$203,000	\$205,000	+ 1.0%	\$197,000	\$202,500	+ 2.8%
Inventory of Homes for Sale	1,375	1,146	- 16.7%	--	--	--
Months Supply of Inventory	2.7	2.3	- 15.0%	--	--	--
Cumulative Days on Market Until Sale	97	82	- 15.1%	88	89	+ 0.9%
Percent of Original List Price Received*	94.5%	94.6%	+ 0.1%	94.6%	94.1%	- 0.6%
New Listings	638	670	+ 5.0%	1,499	1,595	+ 6.4%

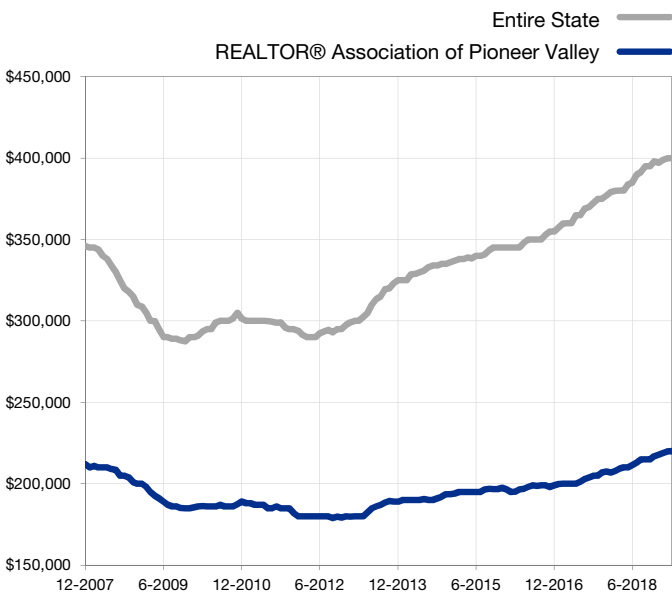
Condominium Properties

	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	66	96	+ 45.5%	180	230	+ 27.8%
Closed Sales	56	73	+ 30.4%	149	174	+ 16.8%
Median Sales Price*	\$136,250	\$165,000	+ 21.1%	\$145,900	\$158,000	+ 8.3%
Inventory of Homes for Sale	241	157	- 34.9%	--	--	--
Months Supply of Inventory	3.3	2.1	- 35.4%	--	--	--
Cumulative Days on Market Until Sale	100	132	+ 32.8%	104	103	- 1.4%
Percent of Original List Price Received*	96.2%	95.8%	- 0.4%	96.3%	95.9%	- 0.4%
New Listings	77	107	+ 39.0%	214	243	+ 13.6%

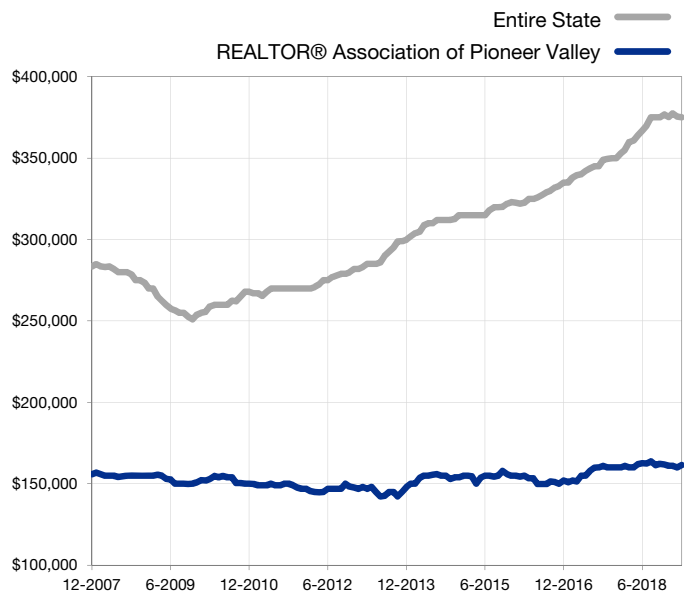
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	45	66	+ 46.7%	100	134	+ 34.0%
Closed Sales	36	27	- 25.0%	112	99	- 11.6%
Median Sales Price*	\$205,500	\$210,080	+ 2.2%	\$189,900	\$212,000	+ 11.6%
Inventory of Homes for Sale	162	164	+ 1.2%	--	--	--
Months Supply of Inventory	3.0	3.4	+ 13.3%	--	--	--
Cumulative Days on Market Until Sale	164	97	- 40.9%	136	117	- 14.0%
Percent of Original List Price Received*	92.3%	91.7%	- 0.7%	93.8%	91.9%	- 2.0%
New Listings	57	70	+ 22.8%	115	149	+ 29.6%

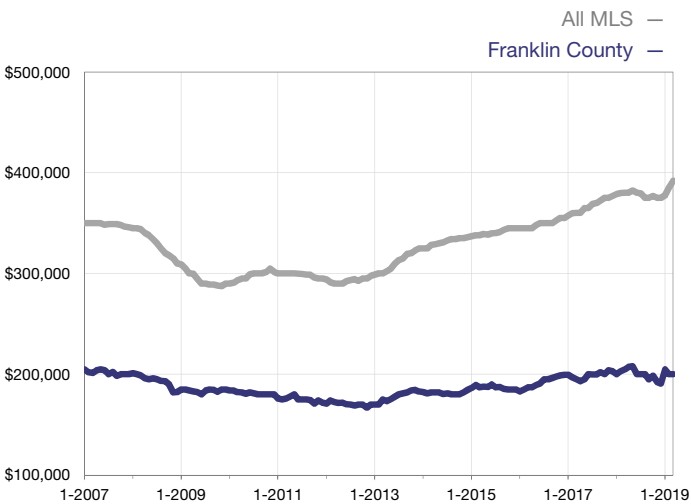
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Condominium Properties

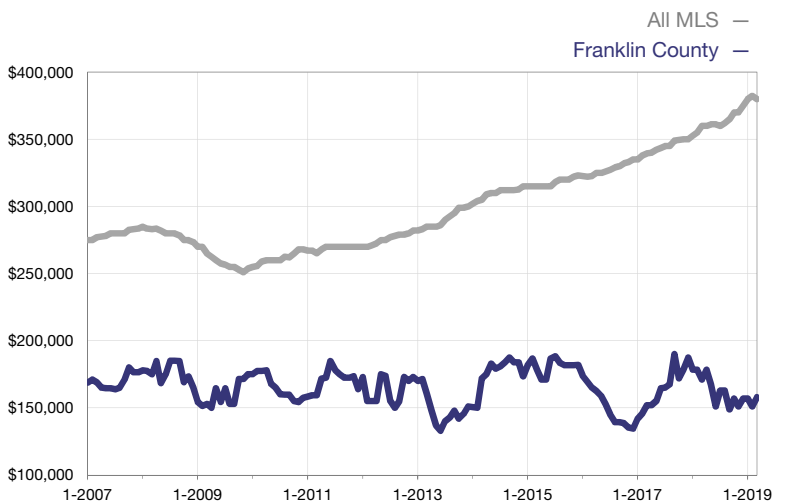
Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	1	5	+ 400.0%	4	11	+ 175.0%
Closed Sales	1	5	+ 400.0%	2	8	+ 300.0%
Median Sales Price*	\$98,000	\$200,000	+ 104.1%	\$130,500	\$200,000	+ 53.3%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	2.9	2.2	- 24.1%	--	--	--
Cumulative Days on Market Until Sale	62	247	+ 298.4%	68	181	+ 166.2%
Percent of Original List Price Received*	99.1%	96.7%	- 2.4%	97.5%	96.1%	- 1.4%
New Listings	1	3	+ 200.0%	4	10	+ 150.0%

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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 2019

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Hampden County

Single-Family Properties

Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	353	436	+ 23.5%	866	1,025	+ 18.4%
Closed Sales	254	267	+ 5.1%	754	745	- 1.2%
Median Sales Price*	\$189,450	\$185,000	- 2.3%	\$184,950	\$189,500	+ 2.5%
Inventory of Homes for Sale	866	702	- 18.9%	--	--	--
Months Supply of Inventory	2.5	2.0	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	83	79	- 4.8%	77	80	+ 3.9%
Percent of Original List Price Received*	95.2%	94.7%	- 0.5%	95.2%	94.5%	- 0.7%
New Listings	436	454	+ 4.1%	1,060	1,137	+ 7.3%

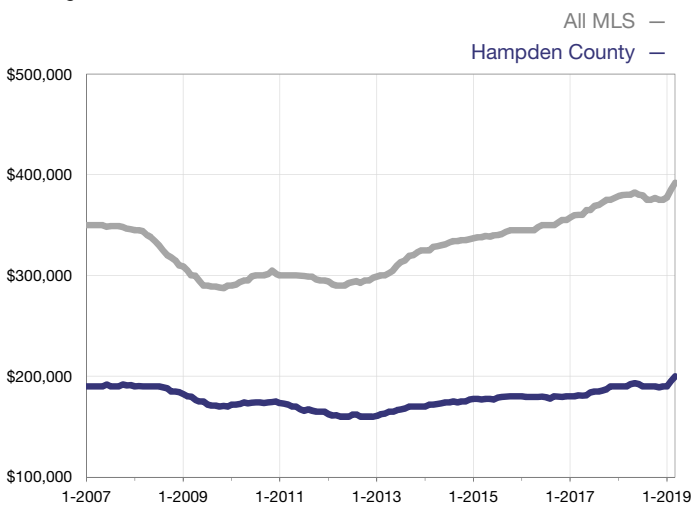
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Condominium Properties

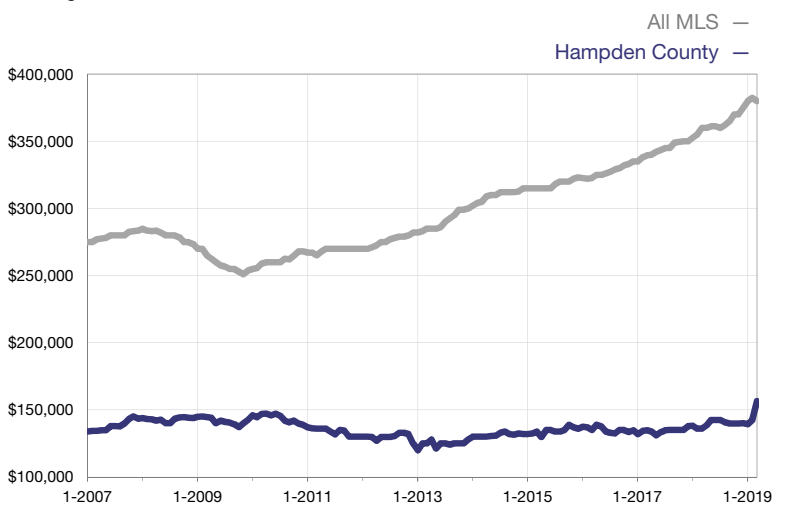
Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	45	71	+ 57.8%	120	151	+ 25.8%
Closed Sales	39	49	+ 25.6%	101	122	+ 20.8%
Median Sales Price*	\$124,000	\$145,000	+ 16.9%	\$126,500	\$144,950	+ 14.6%
Inventory of Homes for Sale	142	95	- 33.1%	--	--	--
Months Supply of Inventory	3.3	2.0	- 39.4%	--	--	--
Cumulative Days on Market Until Sale	93	109	+ 17.2%	94	95	+ 1.1%
Percent of Original List Price Received*	96.1%	95.2%	- 0.9%	95.9%	95.7%	- 0.2%
New Listings	52	69	+ 32.7%	135	157	+ 16.3%

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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 – March 2019

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Hampshire County

Single-Family Properties

Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	120	115	- 4.2%	253	275	+ 8.7%
Closed Sales	72	66	- 8.3%	216	178	- 17.6%
Median Sales Price*	\$254,000	\$247,100	- 2.7%	\$256,162	\$257,000	+ 0.3%
Inventory of Homes for Sale	345	281	- 18.6%	--	--	--
Months Supply of Inventory	3.3	2.7	- 18.2%	--	--	--
Cumulative Days on Market Until Sale	111	90	- 18.9%	106	108	+ 1.9%
Percent of Original List Price Received*	93.6%	94.9%	+ 1.4%	93.6%	93.4%	- 0.2%
New Listings	154	154	0.0%	339	321	- 5.3%

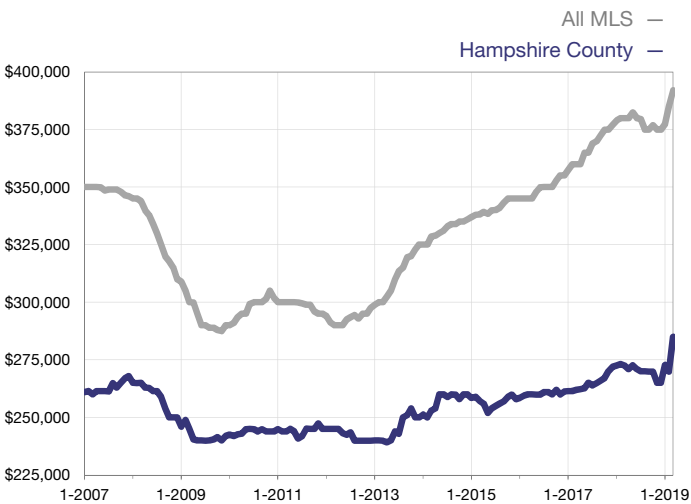
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Condominium Properties

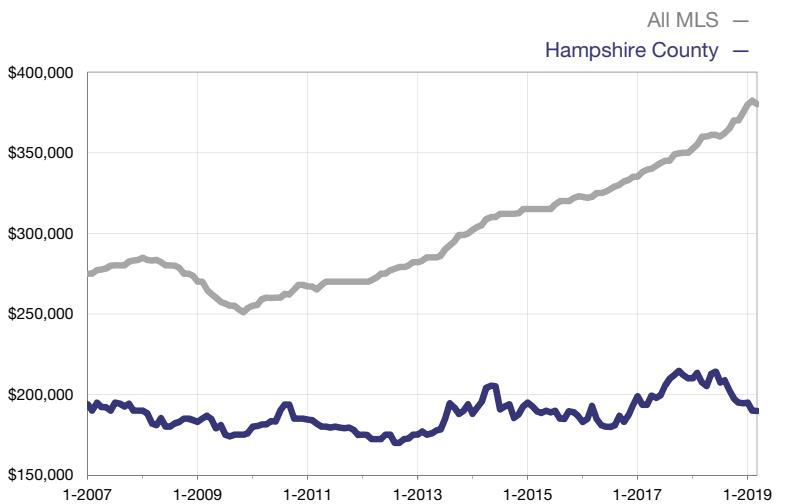
Key Metrics	March			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	20	20	0.0%	58	66	+ 13.8%
Closed Sales	16	17	+ 6.3%	47	42	- 10.6%
Median Sales Price*	\$197,500	\$270,000	+ 36.7%	\$205,000	\$223,268	+ 8.9%
Inventory of Homes for Sale	81	53	- 34.6%	--	--	--
Months Supply of Inventory	3.0	2.2	- 26.7%	--	--	--
Cumulative Days on Market Until Sale	119	136	+ 14.3%	126	97	- 23.0%
Percent of Original List Price Received*	96.3%	96.7%	+ 0.4%	96.9%	96.4%	- 0.5%
New Listings	24	35	+ 45.8%	70	78	+ 11.4%

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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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