

# News Release

## REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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## April 2016 Single Family Sales Report Pioneer Valley sales up 15.0% • Median price up 4.0% to \$194,450

Springfield, MA—May 20, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in April were up 15.0 percent compared to the same time last year. The median price was up 4.0 percent to 194,450. County reports vary.

Pioneer Valley			Franklin County		
Sales up 15.0% · Median price up 4.0%			Sales up 2.9% · Median price up 11.4%		
	<u>April 2015</u>	<u>April 2016</u>		<u>April 2015</u>	<u>April 2016</u>
Closed Sales (units)	341	392	Closed Sales (units)	34	35
Median Sales price	187,000	194,450	Median Sales Price	175,000	195,000

Hampden County			Hampshire County		
Sales up 14.6% · Median price down 0.3%			Sales up 11.3% · Median price up 5.9%		
	<u>April 2015</u>	<u>April 2016</u>		<u>April 2015</u>	<u>April 2016</u>
Closed Sales (units)	239	274	Closed Sales (units)	71	79
Median Sales price	179,575	178,950	Median Sales Price	245,000	259,500

Source: 10K Research. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of May 20, 2016.

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### Mission

To champion private property rights and advocate for our members

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®.



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## April 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 15.0 percent from 341 in April 2015 to 392 in April 2016.
- **Median Price**— Up 4.0 percent from \$187,000 in April 2015 to \$194,450 in April 2016.
- **Inventory of available property**—Inventory fell 16.6 percent from 2,567 single family listings at the end of April 2015, to 2,141 single family listings at the end of April 2016.
- **Supply**—At the end of April 2015 there were 6.5 months of supply at the current rate of sale. At the end of April 2016 there were 4.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market fell 11.8% from 143 days in April 2015 to 126 days in April 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 29.7 percent from 499 in April 2015 to 647 in April 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.66 percent with an average 0.6 points for the week ending April 28, 2016 . Last year at this time the 30-year FRM averaged 3.68 percent with an average 0.6 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 1,575 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 – April 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 14.0%**

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

**- 1.1%**

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

**- 18.0%**

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

### Single-Family Properties

	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	499	<b>647</b>	+ 29.7%	1,496	<b>2,015</b>	+ 34.7%
Closed Sales	341	<b>392</b>	+ 15.0%	1,129	<b>1,432</b>	+ 26.8%
Median Sales Price*	\$187,000	<b>\$194,450</b>	+ 4.0%	\$185,000	<b>\$184,900</b>	- 0.1%
Inventory of Homes for Sale	2,567	<b>2,141</b>	- 16.6%	--	--	--
Months Supply of Inventory	6.5	<b>4.7</b>	- 28.2%	--	--	--
Cumulative Days on Market Until Sale	143	<b>126</b>	- 11.8%	147	<b>136</b>	- 7.8%
Percent of Original List Price Received*	92.1%	<b>93.7%</b>	+ 1.7%	91.8%	<b>92.5%</b>	+ 0.8%
New Listings	1,013	<b>904</b>	- 10.8%	2,525	<b>2,727</b>	+ 8.0%

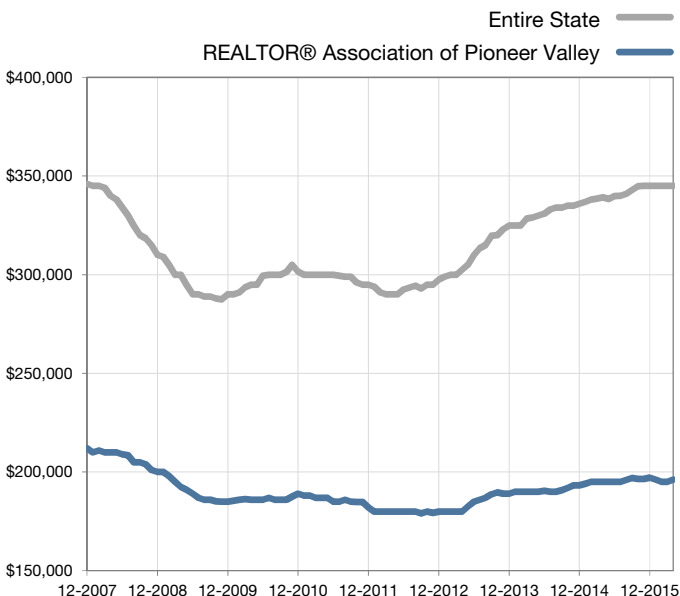
### Condominium Properties

	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	110	<b>103</b>	- 6.4%	269	<b>302</b>	+ 12.3%
Closed Sales	60	<b>65</b>	+ 8.3%	200	<b>222</b>	+ 11.0%
Median Sales Price*	\$134,450	<b>\$131,000</b>	- 2.6%	\$148,700	<b>\$141,125</b>	- 5.1%
Inventory of Homes for Sale	482	<b>359</b>	- 25.5%	--	--	--
Months Supply of Inventory	7.5	<b>5.0</b>	- 32.6%	--	--	--
Cumulative Days on Market Until Sale	166	<b>131</b>	- 20.8%	185	<b>142</b>	- 23.2%
Percent of Original List Price Received*	93.7%	<b>92.8%</b>	- 1.0%	93.2%	<b>94.0%</b>	+ 0.8%
New Listings	160	<b>123</b>	- 23.1%	434	<b>383</b>	- 11.8%

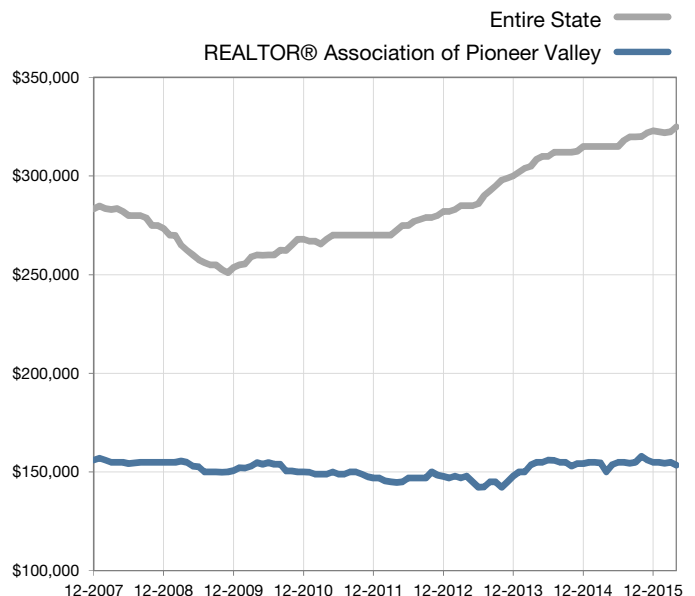
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – April 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	329	<b>456</b>	+ 38.6%	1,016	<b>1,417</b>	+ 39.5%
Closed Sales	239	<b>274</b>	+ 14.6%	762	<b>1,024</b>	+ 34.4%
Median Sales Price*	\$179,575	<b>\$178,950</b>	- 0.3%	\$172,500	<b>\$169,000</b>	- 2.0%
Inventory of Homes for Sale	1,574	<b>1,192</b>	- 24.3%	--	--	--
Months Supply of Inventory	6.0	<b>3.9</b>	- 35.0%	--	--	--
Cumulative Days on Market Until Sale	124	<b>116</b>	- 6.5%	139	<b>129</b>	- 7.2%
Percent of Original List Price Received*	92.7%	<b>94.2%</b>	+ 1.6%	92.2%	<b>92.8%</b>	+ 0.7%
New Listings	640	<b>579</b>	- 9.5%	1,674	<b>1,790</b>	+ 6.9%

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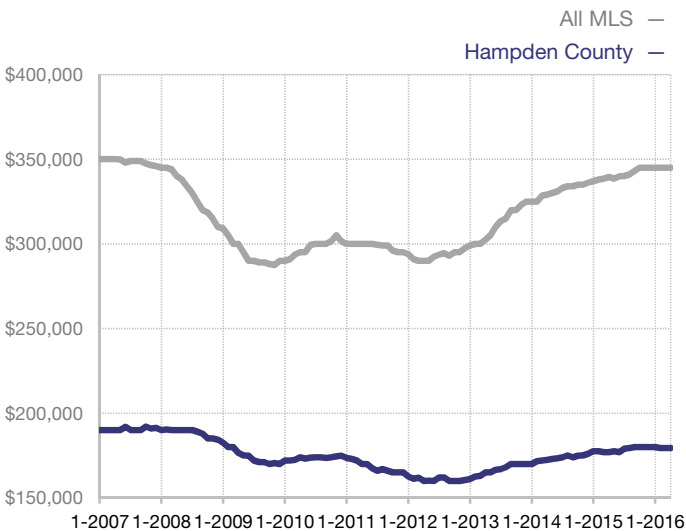
### Condominium Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	57	<b>61</b>	+ 7.0%	164	<b>185</b>	+ 12.8%
Closed Sales	34	<b>40</b>	+ 17.6%	125	<b>143</b>	+ 14.4%
Median Sales Price*	\$119,950	<b>\$138,000</b>	+ 15.0%	\$125,000	<b>\$135,000</b>	+ 8.0%
Inventory of Homes for Sale	269	<b>207</b>	- 23.0%	--	--	--
Months Supply of Inventory	7.1	<b>4.8</b>	- 32.4%	--	--	--
Cumulative Days on Market Until Sale	128	<b>112</b>	- 12.5%	175	<b>134</b>	- 23.4%
Percent of Original List Price Received*	93.0%	<b>92.7%</b>	- 0.3%	92.2%	<b>93.8%</b>	+ 1.7%
New Listings	75	<b>71</b>	- 5.3%	248	<b>240</b>	- 3.2%

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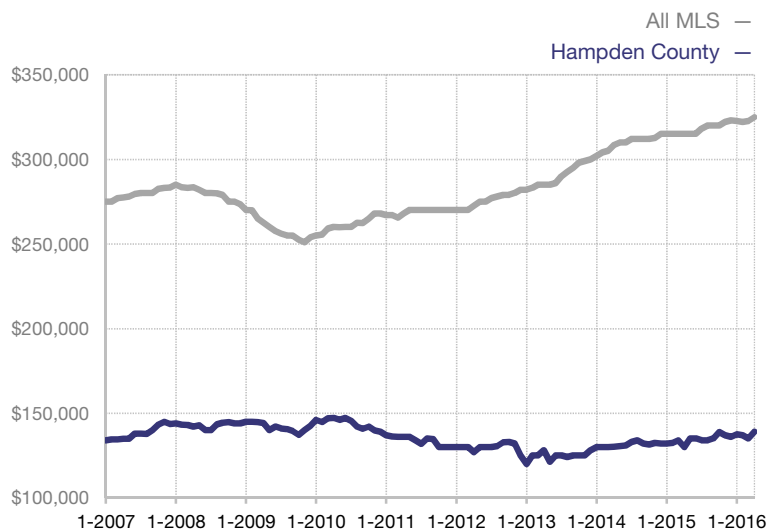
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – April 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	134	<b>155</b>	+ 15.7%	364	<b>446</b>	+ 22.5%
Closed Sales	71	<b>79</b>	+ 11.3%	245	<b>271</b>	+ 10.6%
Median Sales Price*	\$245,000	<b>\$259,500</b>	+ 5.9%	\$241,500	<b>\$255,000</b>	+ 5.6%
Inventory of Homes for Sale	647	<b>570</b>	- 11.9%	--	--	--
Months Supply of Inventory	7.1	<b>5.4</b>	- 23.9%	--	--	--
Cumulative Days on Market Until Sale	189	<b>116</b>	- 38.6%	161	<b>140</b>	- 13.0%
Percent of Original List Price Received*	91.1%	<b>94.3%</b>	+ 3.5%	91.7%	<b>92.7%</b>	+ 1.1%
New Listings	272	<b>232</b>	- 14.7%	623	<b>650</b>	+ 4.3%

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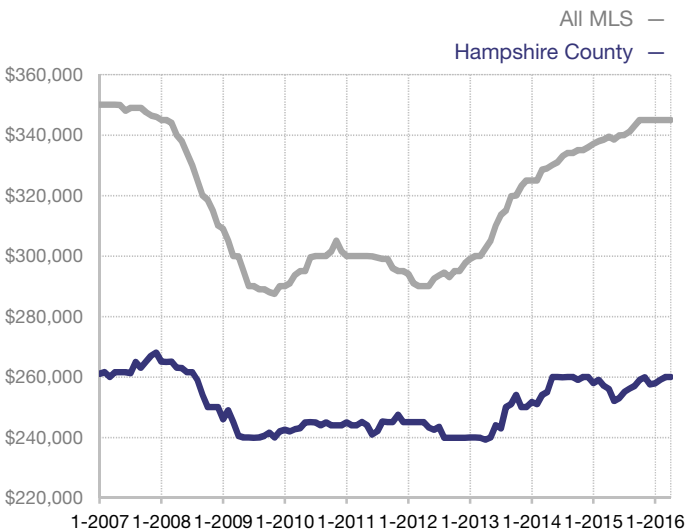
### Condominium Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	46	<b>39</b>	- 15.2%	93	<b>102</b>	+ 9.7%
Closed Sales	26	<b>24</b>	- 7.7%	65	<b>71</b>	+ 9.2%
Median Sales Price*	\$173,250	<b>\$122,840</b>	- 29.1%	\$179,900	<b>\$170,000</b>	- 5.5%
Inventory of Homes for Sale	177	<b>124</b>	- 29.9%	--	--	--
Months Supply of Inventory	7.6	<b>5.0</b>	- 34.2%	--	--	--
Cumulative Days on Market Until Sale	216	<b>148</b>	- 31.5%	195	<b>154</b>	- 21.0%
Percent of Original List Price Received*	94.6%	<b>93.1%</b>	- 1.6%	94.5%	<b>95.5%</b>	+ 1.1%
New Listings	70	<b>46</b>	- 34.3%	165	<b>124</b>	- 24.8%

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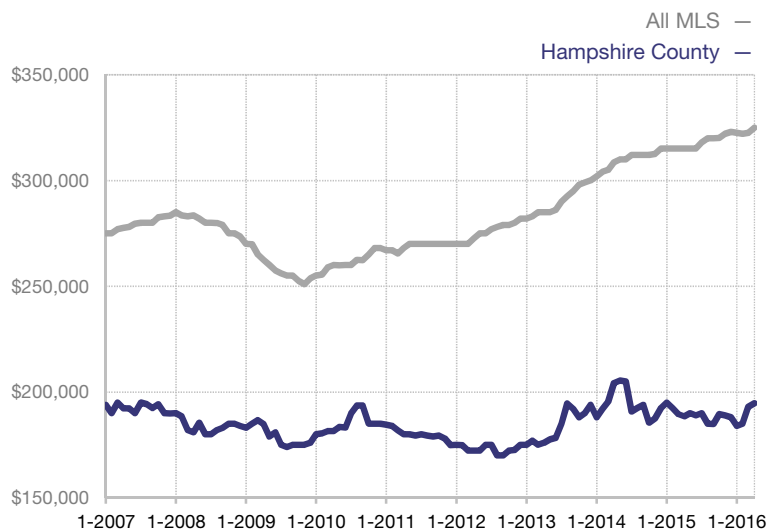
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – April 2016

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## Franklin County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	39	<b>70</b>	+ 79.5%	126	<b>202</b>	+ 60.3%
Closed Sales	34	<b>35</b>	+ 2.9%	127	<b>135</b>	+ 6.3%
Median Sales Price*	\$175,000	<b>\$195,000</b>	+ 11.4%	\$180,000	<b>\$195,000</b>	+ 8.3%
Inventory of Homes for Sale	348	<b>316</b>	- 9.2%	--	--	--
Months Supply of Inventory	7.7	<b>6.7</b>	- 13.0%	--	--	--
Cumulative Days on Market Until Sale	179	<b>196</b>	+ 9.5%	165	<b>177</b>	+ 7.3%
Percent of Original List Price Received*	87.7%	<b>89.4%</b>	+ 1.9%	89.4%	<b>91.0%</b>	+ 1.8%
New Listings	108	<b>97</b>	- 10.2%	248	<b>295</b>	+ 19.0%

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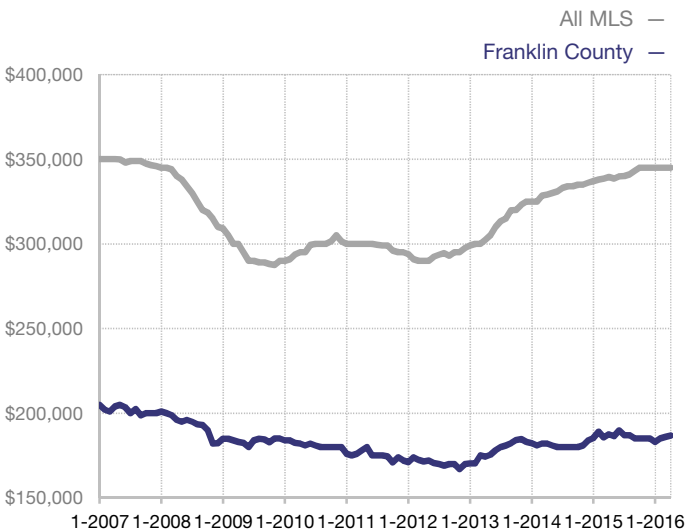
### Condominium Properties

Key Metrics	April			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	5	<b>6</b>	+ 20.0%	8	<b>17</b>	+ 112.5%
Closed Sales	0	<b>1</b>	--	9	<b>10</b>	+ 11.1%
Median Sales Price*	\$0	<b>\$89,000</b>	--	\$188,500	<b>\$94,500</b>	- 49.9%
Inventory of Homes for Sale	36	<b>26</b>	- 27.8%	--	--	--
Months Supply of Inventory	9.4	<b>6.2</b>	- 34.0%	--	--	--
Cumulative Days on Market Until Sale	0	<b>480</b>	--	271	<b>171</b>	- 36.9%
Percent of Original List Price Received*	0.0%	<b>89.0%</b>	--	99.0%	<b>88.0%</b>	- 11.1%
New Listings	12	<b>6</b>	- 50.0%	18	<b>21</b>	+ 16.7%

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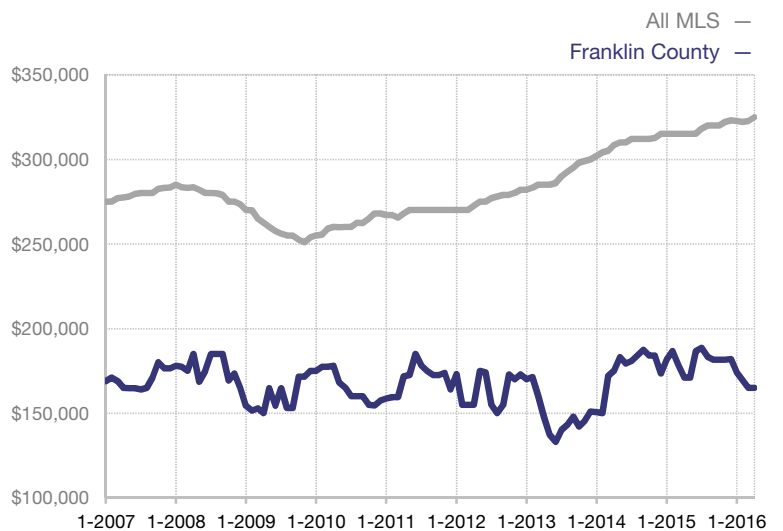
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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