

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104
Tel | 413-785-1328 · Toll-Free | 877-854-6978 · Fax | 413-731-7125
rapv.com



Brendan Bailey, RCE, CIPS
Chief Executive Officer
brendan@rapv.com

Sue Drumm
President
sue.drumm@nemoves.com

Ayca Yavuz
Director of Communications & Marketing
ayca@rapv.com

August 2020 Single-Family Sales Report Pioneer Valley sales down 6.6% · Median price up 8.5%

PIONEER VALLEY

Sales down 6.6%	Median Price up 8.5%	
	2019	2020
Closed Sales (units)	649	606
Median Sales (price)	\$235,000	\$255,000

FRANKLIN COUNTY

Sales up 10.0%	Median Price up 9.5%	
	2019	2020
Closed Sales (units)	70	77
Median Sales (price)	\$227,500	\$249,000

HAMPDEN COUNTY

Sales down 3.5%	Median Price up 15.9%	
	2019	2020
Closed Sales (units)	433	418
Median Sales (price)	\$211,000	\$244,500

HAMPSHIRE COUNTY

Sales down 25.5%	Median Price up 5.8%	
	2019	2020
Closed Sales (units)	157	117
Median Sales (price)	\$312,000	\$330,000

For editorial comment:

Sue Drumm, *President*, 413-636-6945

Kelly Page, *Immediate Past President*, 413-695-1448

Franklin County: Kelly Page, *Immediate Past President*, 413-695-1448

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

Hampshire County: Richard Sawicki, *2017 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 1,800 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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August 2020 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 6.6 percent from 649 in August 2019 to 606 in August 2020.
- **Median Price** - up 8.5 percent from \$235,000 in August 2019 to \$255,000 in August 2020.
- **Inventory of Available Property** - down 57.0 percent from 1,717 homes for sale in August 2019 to 739 homes for sale in August 2020.
- **Supply** - down 55.7 percent from 3.5 months of supply at the current rate of sale by the end of August 2019 to 1.5 months of supply at the current rate of sale by the end of August 2020.
- **Days on the Market** – down 14.9 percent from 56 average number of days on the market in August 2019 to 48 average number of days on the market in August 2020.
- **Pending Sales (under agreement to sell)** - up 23.4 percent from 569 listings pending sale in August 2019 to 702 listings pending sale in August 2020.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 2.94 percent with an average 0.8 points for the week ending 08/30/2020. Last year at this time the 30-year FRM averaged 3.62 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 2020

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

+ 9.9%

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

- 55.8%

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

Single-Family Properties

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	569	702	+ 23.4%	4,319	4,362	+ 1.0%
Closed Sales	649	606	- 6.6%	3,923	3,642	- 7.2%
Median Sales Price*	\$235,000	\$255,000	+ 8.5%	\$226,000	\$242,000	+ 7.1%
Inventory of Homes for Sale	1,717	739	- 57.0%	--	--	--
Months Supply of Inventory	3.5	1.5	- 55.7%	--	--	--
Cumulative Days on Market Until Sale	56	48	- 14.9%	69	60	- 12.8%
Percent of Original List Price Received*	96.9%	99.5%	+ 2.6%	96.3%	97.7%	+ 1.5%
New Listings	711	683	- 3.9%	5,608	4,772	- 14.9%

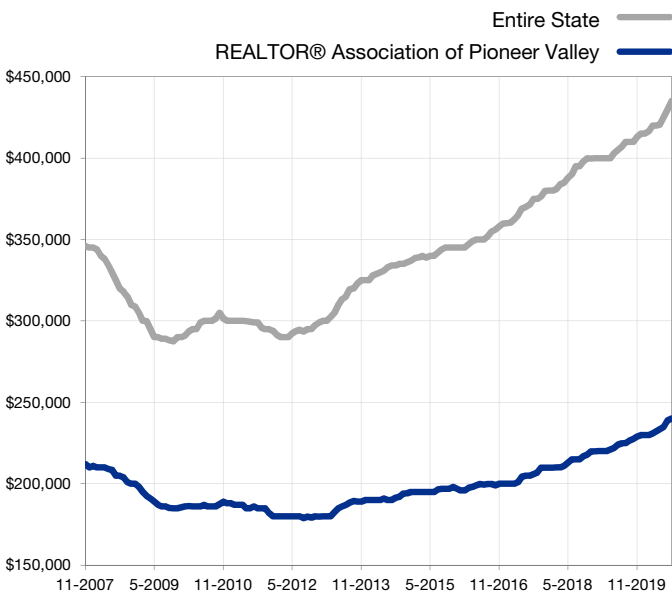
Condominium Properties

	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	65	80	+ 23.1%	630	565	- 10.3%
Closed Sales	91	90	- 1.1%	595	491	- 17.5%
Median Sales Price*	\$178,000	\$209,950	+ 17.9%	\$165,000	\$169,000	+ 2.4%
Inventory of Homes for Sale	209	113	- 45.9%	--	--	--
Months Supply of Inventory	2.8	1.7	- 39.1%	--	--	--
Cumulative Days on Market Until Sale	67	67	+ 0.7%	74	63	- 14.8%
Percent of Original List Price Received*	96.9%	98.5%	+ 1.6%	96.6%	97.6%	+ 1.0%
New Listings	87	92	+ 5.7%	730	612	- 16.2%

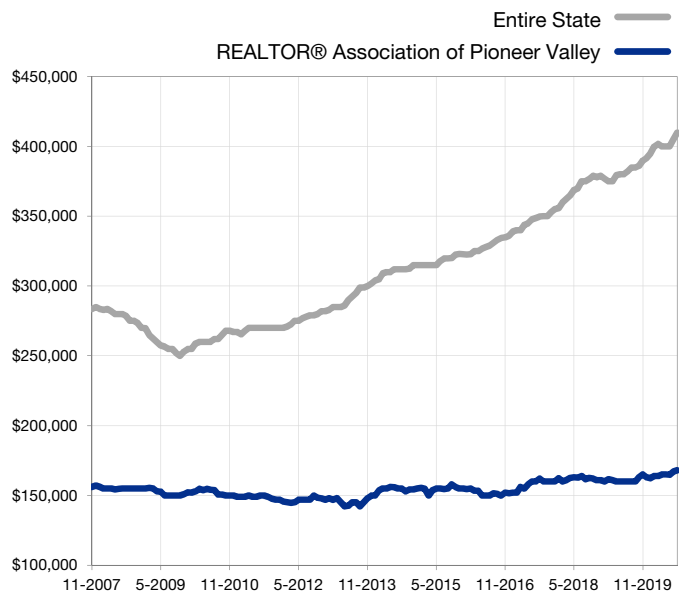
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2020

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Hampden County

Single-Family Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	395	493	+ 24.8%	2,987	3,008	+ 0.7%
Closed Sales	433	418	- 3.5%	2,755	2,505	- 9.1%
Median Sales Price*	\$211,000	\$244,500	+ 15.9%	\$210,000	\$228,000	+ 8.6%
Inventory of Homes for Sale	1,036	410	- 60.4%	--	--	--
Months Supply of Inventory	3.0	1.2	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	48	42	- 12.5%	62	53	- 14.5%
Percent of Original List Price Received*	97.3%	99.9%	+ 2.7%	96.8%	98.3%	+ 1.5%
New Listings	498	456	- 8.4%	3,806	3,263	- 14.3%

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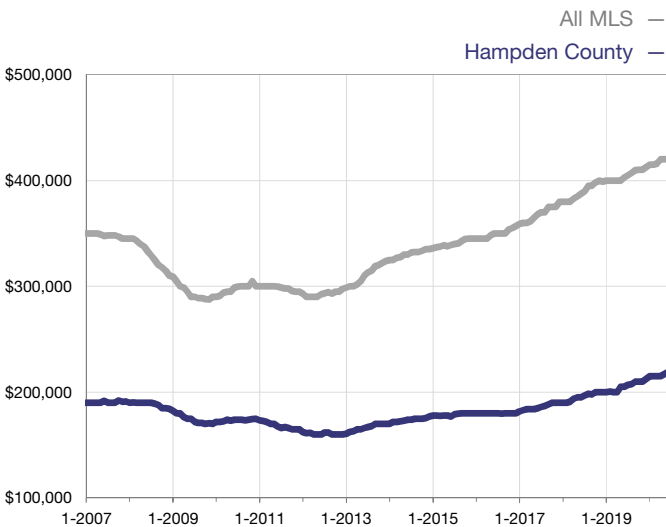
Condominium Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	46	57	+ 23.9%	403	374	- 7.2%
Closed Sales	53	51	- 3.8%	381	320	- 16.0%
Median Sales Price*	\$152,500	\$170,900	+ 12.1%	\$144,950	\$153,000	+ 5.6%
Inventory of Homes for Sale	124	52	- 58.1%	--	--	--
Months Supply of Inventory	2.7	1.2	- 55.6%	--	--	--
Cumulative Days on Market Until Sale	54	80	+ 48.1%	71	61	- 14.1%
Percent of Original List Price Received*	97.0%	98.6%	+ 1.6%	96.2%	97.5%	+ 1.4%
New Listings	57	54	- 5.3%	474	379	- 20.0%

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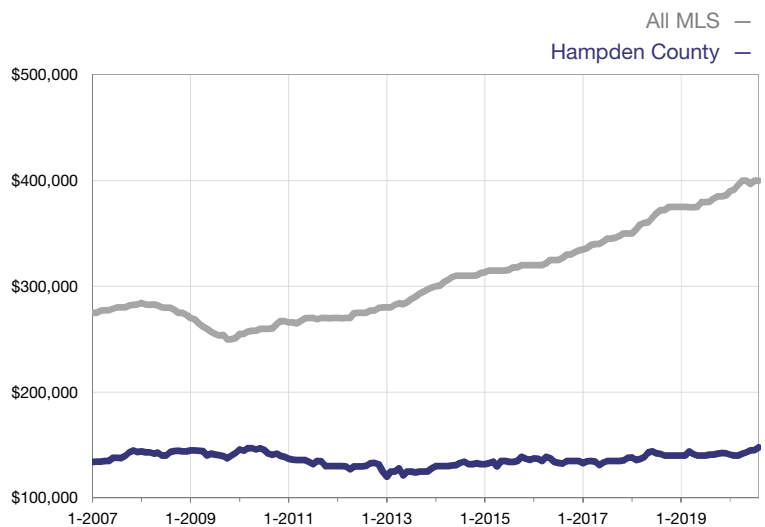
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2020

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Hampshire County

Single-Family Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	126	141	+ 11.9%	927	918	- 1.0%
Closed Sales	157	117	- 25.5%	809	771	- 4.7%
Median Sales Price*	\$312,000	\$330,000	+ 5.8%	\$296,500	\$312,000	+ 5.2%
Inventory of Homes for Sale	446	213	- 52.2%	--	--	--
Months Supply of Inventory	4.4	2.1	- 52.3%	--	--	--
Cumulative Days on Market Until Sale	67	56	- 16.4%	82	71	- 13.4%
Percent of Original List Price Received*	96.8%	99.2%	+ 2.5%	95.8%	97.1%	+ 1.4%
New Listings	153	147	- 3.9%	1,251	1,031	- 17.6%

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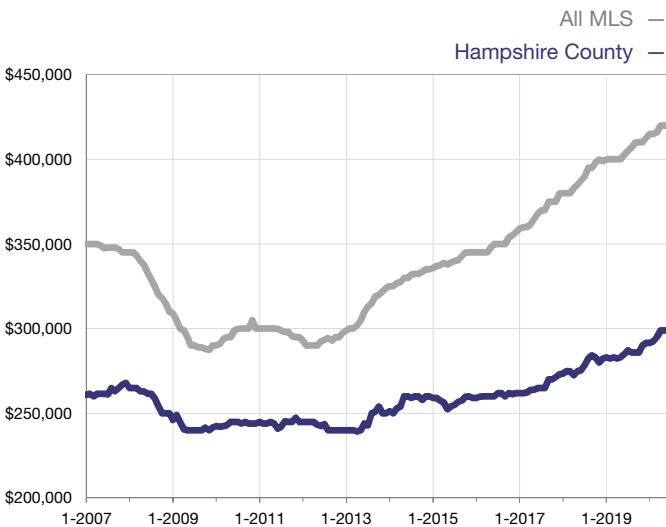
Condominium Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	16	22	+ 37.5%	198	164	- 17.2%
Closed Sales	33	35	+ 6.1%	187	147	- 21.4%
Median Sales Price*	\$239,000	\$237,000	- 0.8%	\$239,000	\$230,000	- 3.8%
Inventory of Homes for Sale	71	56	- 21.1%	--	--	--
Months Supply of Inventory	3.0	2.9	- 3.3%	--	--	--
Cumulative Days on Market Until Sale	90	51	- 43.3%	73	65	- 11.0%
Percent of Original List Price Received*	97.3%	98.1%	+ 0.8%	97.6%	97.9%	+ 0.3%
New Listings	25	34	+ 36.0%	226	203	- 10.2%

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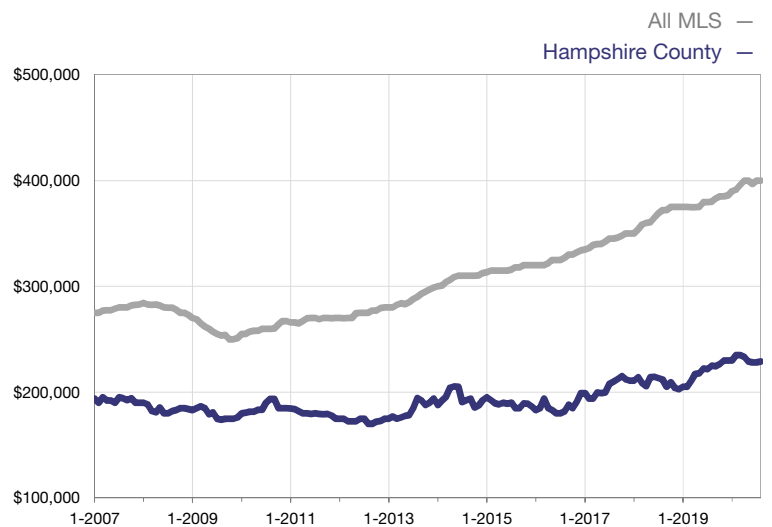
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	53	71	+ 34.0%	438	459	+ 4.8%
Closed Sales	70	77	+ 10.0%	399	380	- 4.8%
Median Sales Price*	\$227,500	\$249,000	+ 9.5%	\$225,000	\$231,250	+ 2.8%
Inventory of Homes for Sale	237	111	- 53.2%	--	--	--
Months Supply of Inventory	4.7	2.3	- 51.1%	--	--	--
Cumulative Days on Market Until Sale	78	59	- 24.4%	89	80	- 10.1%
Percent of Original List Price Received*	95.0%	97.3%	+ 2.4%	94.3%	95.0%	+ 0.7%
New Listings	67	82	+ 22.4%	588	502	- 14.6%

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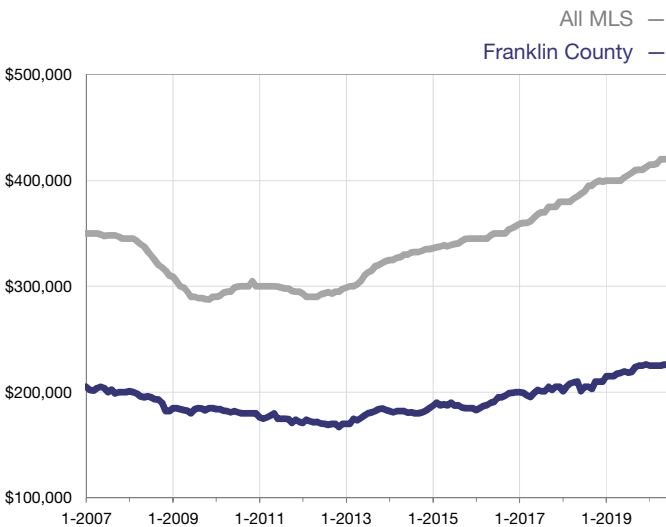
Condominium Properties

Key Metrics	August			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	3	1	- 66.7%	30	27	- 10.0%
Closed Sales	5	4	- 20.0%	28	24	- 14.3%
Median Sales Price*	\$230,000	\$167,450	- 27.2%	\$200,000	\$171,500	- 14.3%
Inventory of Homes for Sale	12	6	- 50.0%	--	--	--
Months Supply of Inventory	2.9	2.0	- 31.0%	--	--	--
Cumulative Days on Market Until Sale	46	23	- 50.0%	104	84	- 19.2%
Percent of Original List Price Received*	93.5%	101.2%	+ 8.2%	95.6%	96.4%	+ 0.8%
New Listings	5	5	0.0%	33	32	- 3.0%

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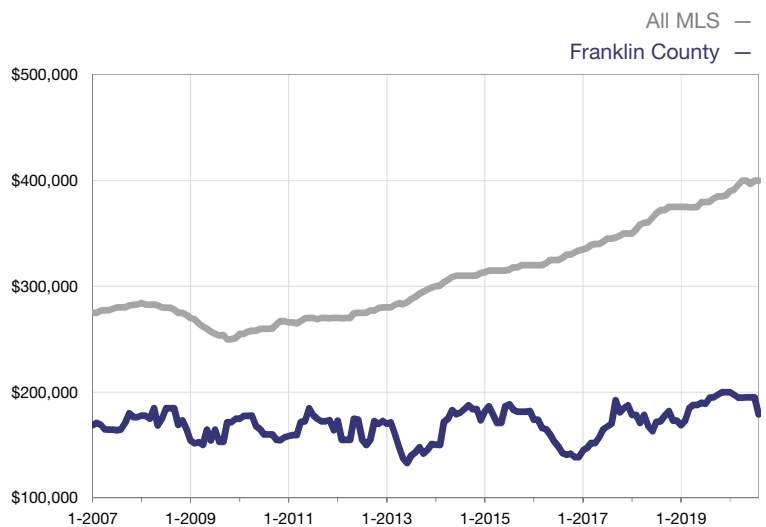
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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