

# News Release

**REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.**  
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## August 2017 Single Family Sales Report Pioneer Valley sales up 7.8% • Median price up 1.2% to \$212,500

Springfield, MA—September 26, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in August were up 7.8 percent compared to the same time last year. The median price was up 1.2 percent to \$212,500. County reports vary.

<b>Pioneer Valley</b>			<b>Franklin County</b>		
Sales up 7.8% · Median price up 1.2%			Sales up 37.9% · Median price up 3.2%		
	<u>August 2016</u>	<u>August 2017</u>		<u>August 2016</u>	<u>August 2017</u>
Closed Sales (units)	639	689	Closed Sales (units)	66	91
Median Sales price	\$210,000	\$212,500	Median Sales Price	\$203,500	\$210,000

<b>Hampden County</b>			<b>Hampshire County</b>		
Sales up 15.5% · Median price up 6.3%			Sales down 18.8% · Median price up 1.7%		
	<u>August 2016</u>	<u>August 2017</u>		<u>August 2016</u>	<u>August 2017</u>
Closed Sales (units)	401	463	Closed Sales (units)	176	143
Median Sales price	\$183,500	\$195,000	Median Sales Price	\$268,000	\$272,500

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 September 26, 2017.

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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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## August 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 7.8 percent from 639 in August 2016 to 689 in August 2017.
- **Median Price**— Up 1.2 percent from \$210,000 in August 2016 to \$212,500 in August 2017.
- **Inventory of available property**—Inventory fell 25.9 percent from 2,517 single family listings at the end of August 2016, to 1,865 single family listings at the end of August 2017.
- **Supply**—At the end of August 2016 there were 5.3 months of supply at the current rate of sale. At the end of August 2017 there were 3.8 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 27.1 percent from 88 days in August 2016 to 64 days in August 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 12.9 percent from 533 in August 2016 to 602 in August 2017.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.8 percent with an average 0.5 points for the week ending August 31, 2017 . Last year at this time the 30-year FRM averaged 3.8 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 – August 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 7.5%**

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

**+ 2.2%**

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

**- 26.9%**

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

### Single-Family Properties

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	533	<b>602</b>	+ 12.9%	4,240	<b>4,397</b>	+ 3.7%
Closed Sales	639	<b>689</b>	+ 7.8%	3,879	<b>3,930</b>	+ 1.3%
Median Sales Price*	\$210,000	<b>\$212,500</b>	+ 1.2%	\$200,000	<b>\$206,000</b>	+ 3.0%
Inventory of Homes for Sale	2,517	<b>1,865</b>	- 25.9%	--	--	--
Months Supply of Inventory	5.3	<b>3.8</b>	- 28.7%	--	--	--
Cumulative Days on Market Until Sale	88	<b>64</b>	- 27.1%	112	<b>82</b>	- 26.7%
Percent of Original List Price Received*	95.0%	<b>96.3%</b>	+ 1.4%	94.3%	<b>95.6%</b>	+ 1.3%
New Listings	733	<b>768</b>	+ 4.8%	5,919	<b>5,888</b>	- 0.5%

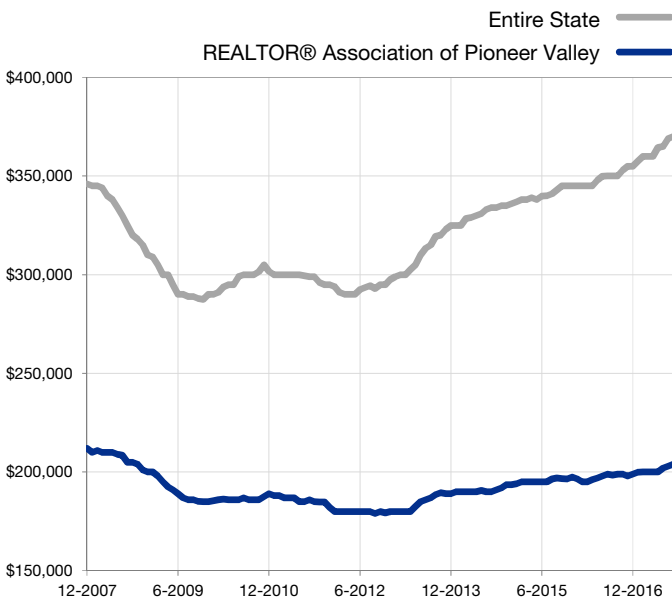
### Condominium Properties

	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	84	<b>102</b>	+ 21.4%	619	<b>642</b>	+ 3.7%
Closed Sales	93	<b>98</b>	+ 5.4%	571	<b>564</b>	- 1.2%
Median Sales Price*	\$160,750	<b>\$164,950</b>	+ 2.6%	\$149,000	<b>\$157,750</b>	+ 5.9%
Inventory of Homes for Sale	397	<b>266</b>	- 33.0%	--	--	--
Months Supply of Inventory	5.8	<b>3.7</b>	- 35.2%	--	--	--
Cumulative Days on Market Until Sale	106	<b>77</b>	- 27.2%	125	<b>108</b>	- 12.9%
Percent of Original List Price Received*	96.3%	<b>96.8%</b>	+ 0.5%	95.5%	<b>95.5%</b>	- 0.1%
New Listings	88	<b>95</b>	+ 8.0%	803	<b>816</b>	+ 1.6%

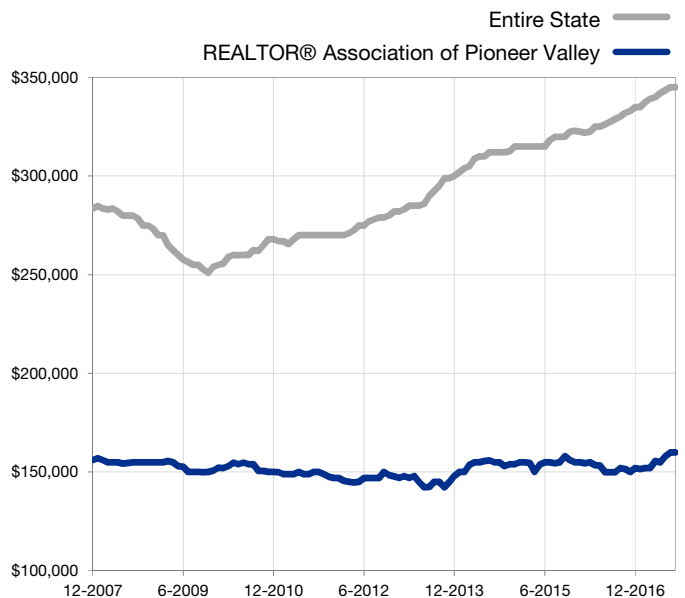
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – August 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	63	<b>73</b>	+ 15.9%	441	<b>479</b>	+ 8.6%
Closed Sales	66	<b>91</b>	+ 37.9%	387	<b>418</b>	+ 8.0%
Median Sales Price*	\$203,500	<b>\$210,000</b>	+ 3.2%	\$200,000	<b>\$205,000</b>	+ 2.5%
Inventory of Homes for Sale	398	<b>271</b>	- 31.9%	--	--	--
Months Supply of Inventory	8.0	<b>4.9</b>	- 38.8%	--	--	--
Cumulative Days on Market Until Sale	106	<b>116</b>	+ 9.4%	147	<b>122</b>	- 17.0%
Percent of Original List Price Received*	94.1%	<b>95.0%</b>	+ 1.0%	92.4%	<b>93.9%</b>	+ 1.6%
New Listings	96	<b>82</b>	- 14.6%	703	<b>639</b>	- 9.1%

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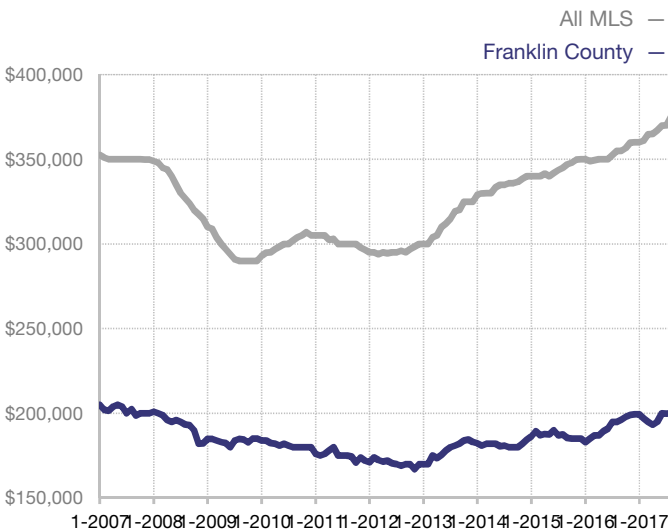
### Condominium Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	1	<b>4</b>	+ 300.0%	36	<b>34</b>	- 5.6%
Closed Sales	3	<b>6</b>	+ 100.0%	33	<b>29</b>	- 12.1%
Median Sales Price*	\$160,000	<b>\$170,000</b>	+ 6.3%	\$132,500	<b>\$195,000</b>	+ 47.2%
Inventory of Homes for Sale	19	<b>21</b>	+ 10.5%	--	--	--
Months Supply of Inventory	4.7	<b>5.3</b>	+ 12.8%	--	--	--
Cumulative Days on Market Until Sale	44	<b>104</b>	+ 136.4%	148	<b>158</b>	+ 6.8%
Percent of Original List Price Received*	103.9%	<b>93.1%</b>	- 10.4%	93.9%	<b>94.0%</b>	+ 0.1%
New Listings	5	<b>6</b>	+ 20.0%	40	<b>46</b>	+ 15.0%

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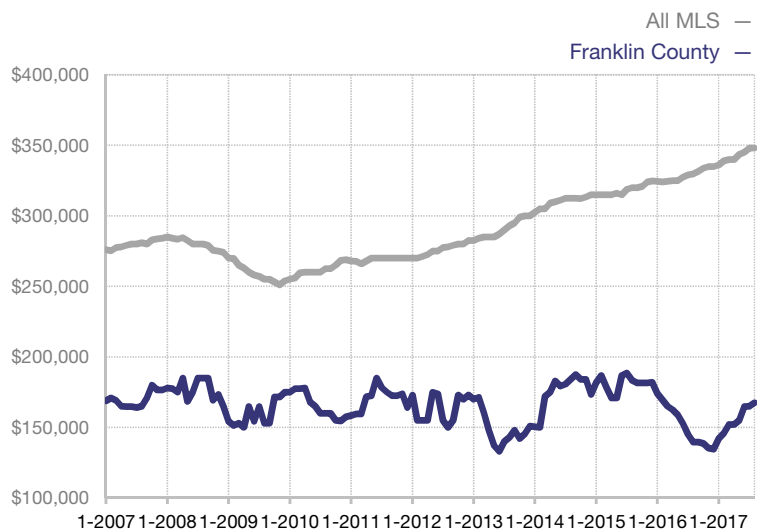
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – August 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	357	<b>426</b>	+ 19.3%	2,845	<b>3,049</b>	+ 7.2%
Closed Sales	401	<b>463</b>	+ 15.5%	2,620	<b>2,720</b>	+ 3.8%
Median Sales Price*	\$183,500	<b>\$195,000</b>	+ 6.3%	\$178,000	<b>\$188,775</b>	+ 6.1%
Inventory of Homes for Sale	1,515	<b>1,128</b>	- 25.5%	--	--	--
Months Supply of Inventory	4.7	<b>3.3</b>	- 29.8%	--	--	--
Cumulative Days on Market Until Sale	81	<b>57</b>	- 29.6%	106	<b>73</b>	- 31.1%
Percent of Original List Price Received*	95.2%	<b>96.8%</b>	+ 1.7%	94.5%	<b>96.0%</b>	+ 1.6%
New Listings	498	<b>534</b>	+ 7.2%	3,870	<b>3,999</b>	+ 3.3%

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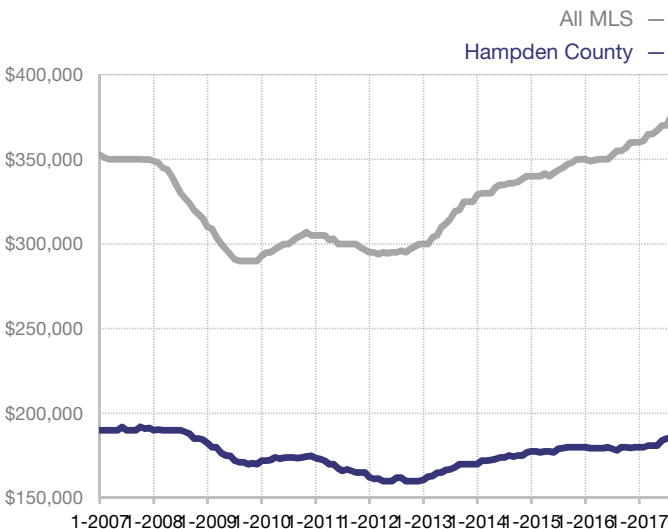
### Condominium Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	46	<b>56</b>	+ 21.7%	367	<b>373</b>	+ 1.6%
Closed Sales	57	<b>54</b>	- 5.3%	349	<b>324</b>	- 7.2%
Median Sales Price*	\$135,500	<b>\$144,500</b>	+ 6.6%	\$131,000	<b>\$135,000</b>	+ 3.1%
Inventory of Homes for Sale	230	<b>156</b>	- 32.2%	--	--	--
Months Supply of Inventory	5.4	<b>3.8</b>	- 29.6%	--	--	--
Cumulative Days on Market Until Sale	119	<b>68</b>	- 42.9%	119	<b>102</b>	- 14.3%
Percent of Original List Price Received*	95.6%	<b>97.3%</b>	+ 1.8%	94.8%	<b>94.7%</b>	- 0.1%
New Listings	49	<b>54</b>	+ 10.2%	496	<b>479</b>	- 3.4%

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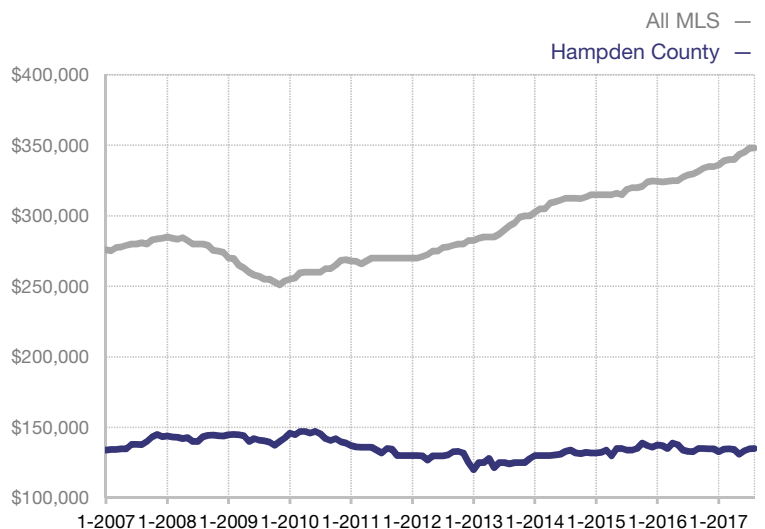
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – August 2017

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## Hampshire County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	118	114	- 3.4%	969	913	- 5.8%
Closed Sales	176	143	- 18.8%	887	830	- 6.4%
Median Sales Price*	\$268,000	<b>\$272,500</b>	+ 1.7%	\$265,000	<b>\$272,000</b>	+ 2.6%
Inventory of Homes for Sale	613	472	- 23.0%	--	--	--
Months Supply of Inventory	5.6	4.5	- 19.6%	--	--	--
Cumulative Days on Market Until Sale	97	56	- 42.3%	115	91	- 20.9%
Percent of Original List Price Received*	94.7%	95.4%	+ 0.7%	94.9%	95.3%	+ 0.4%
New Listings	147	161	+ 9.5%	1,382	1,291	- 6.6%

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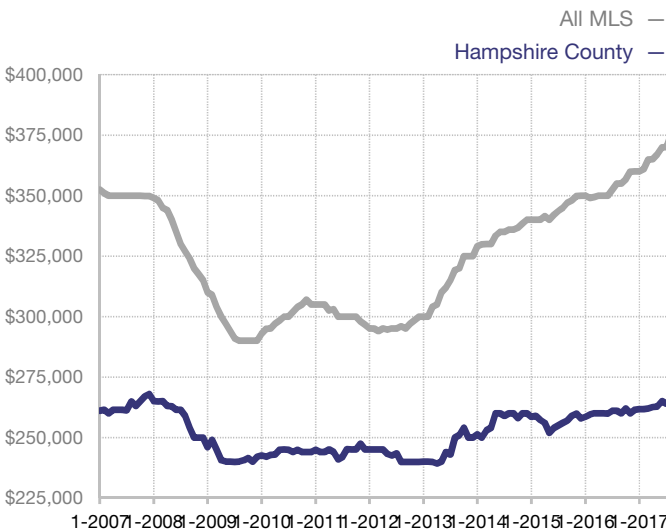
### Condominium Properties

Key Metrics	August			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	37	42	+ 13.5%	218	239	+ 9.6%
Closed Sales	33	40	+ 21.2%	192	215	+ 12.0%
Median Sales Price*	\$175,000	<b>\$203,250</b>	+ 16.1%	\$177,450	<b>\$199,977</b>	+ 12.7%
Inventory of Homes for Sale	148	90	- 39.2%	--	--	--
Months Supply of Inventory	6.5	3.3	- 49.2%	--	--	--
Cumulative Days on Market Until Sale	90	91	+ 1.1%	131	114	- 13.0%
Percent of Original List Price Received*	96.9%	96.4%	- 0.5%	97.1%	96.7%	- 0.4%
New Listings	34	36	+ 5.9%	272	295	+ 8.5%

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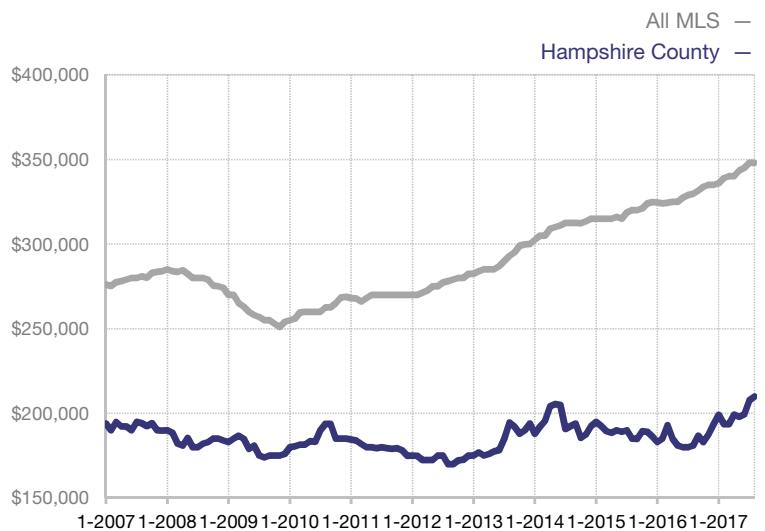
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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