

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

The Western New England Center for Real Estate Services
221 Industry Avenue Springfield, MA 01104
413-785-1328 phone 877-854-6978 toll-free 413-731-7125 fax
www.rapv.com



Ben Scranton, RCE, e-PRO
Chief Executive Officer, ben@rapv.com

August 2015 Single Family Sales Report Pioneer Valley sales up 2.7% • Median price up 4.9% to \$215,000

Springfield, MA—September 21, 2015—The Realtor Association of Pioneer Valley reported today that single-family home sales in August were up 2.7 percent compared to the same time last year. The median price is up 4.9 percent from \$204,950 last year at this time to \$215,000 this year. County reports vary.

Pioneer Valley			Franklin County		
Sales up 2.7% • Median price up 4.9%			Sales remains the same • Median price up 0.8%		
	<u>August 2014</u>	<u>August 2015</u>		<u>August 2014</u>	<u>August 2015</u>
Closed Sales (units)	562	577	Closed Sales (units)	72	72
Median Sales price	204,950	215,000	Median Sales Price	206,500	208,250

Hampden County			Hampshire County		
Sales up 0.3% • Median price up 3.2%			Sales up 10.2% Median price down 1.4%		
	<u>August 2014</u>	<u>August 2015</u>		<u>August 2014</u>	<u>August 2015</u>
Closed Sales (units)	361	362	Closed Sales (units)	127	140
Median Sales price	185,000	191,000	Median Sales Price	280,000	276,000

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 16, 2015.

For editorial comment contact:

Dawn Henry, 2015 President • 413-567-8931 or 413-221-5168

Lou Mayo, 2015 President-Elect • 413-536-1553

Patrick Nolan, Immediate Past President • 413-786-5047

Franklin County: Corinne Fitzgerald, 2015 President of the Massachusetts Association of Realtors
413-774-6371 or 413-320-9509

Hampshire County: Janise Fitzpatrick, 2015 Secretary • 413-323-7295

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®.



August 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 2.7 percent from 562 in August 2014 to 577 in August 2015.
- **Median Price**— Up 4.9 percent from \$204,950 in August 2014 to \$215,000 in August 2015.
- **Inventory of available property**—Inventory is down 18.1 percent from 3,477 single family listings at the end of August 2014, to 2,849 single family listings at the end of August 2015.
- **Supply**—At the end of August 2014 there were 9.0 months of supply at the current rate of sale. At the end of August 2015 there were 6.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market is down 18.8 percent from 119 days in August 2014 to 96 in August 2015.
- **Pending Sales**—Listings which are under agreement to sell are up 29.5 percent from 447 in August 2014 to 579 in August 2015.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.91 percent with an average 0.6 points for the week ending August 30, 2015. Last year at this time the 30-year FRM averaged 4.12 percent with an average 0.6 points. (Source: 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 1,600 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 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR Association of Pioneer Valley®

+ 7.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 5.0%

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

- 18.8%

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

Single-Family Properties

	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	447	579	+ 29.5%	3,289	3,985	+ 21.2%
Closed Sales	562	577	+ 2.7%	3,018	3,398	+ 12.6%
Median Sales Price*	\$204,950	\$215,000	+ 4.9%	\$194,500	\$199,000	+ 2.3%
Inventory of Homes for Sale	3,477	2,849	- 18.1%	--	--	--
Months Supply of Inventory	9.0	6.7	- 25.6%	--	--	--
Cumulative Days on Market Until Sale	119	96	- 18.8%	124	121	- 2.4%
Percent of Original List Price Received*	93.6%	95.1%	+ 1.6%	93.1%	93.7%	+ 0.7%
New Listings	709	785	+ 10.7%	6,205	6,362	+ 2.5%

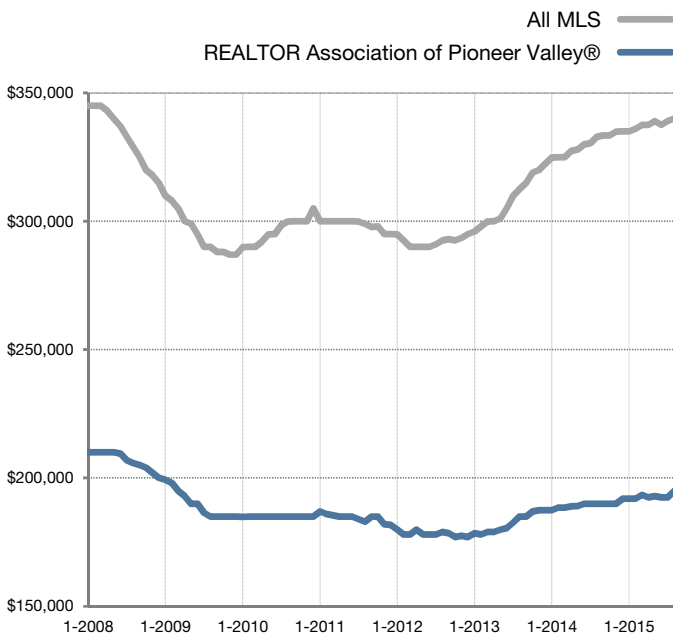
Condominium Properties

	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	72	90	+ 25.0%	538	650	+ 20.8%
Closed Sales	66	95	+ 43.9%	488	574	+ 17.6%
Median Sales Price*	\$168,000	\$159,900	- 4.8%	\$155,000	\$158,000	+ 1.9%
Inventory of Homes for Sale	542	416	- 23.2%	--	--	--
Months Supply of Inventory	8.8	6.0	- 32.5%	--	--	--
Cumulative Days on Market Until Sale	116	131	+ 13.6%	128	145	+ 12.8%
Percent of Original List Price Received*	93.7%	94.7%	+ 1.0%	94.4%	94.2%	- 0.2%
New Listings	102	100	- 2.0%	947	890	- 6.0%

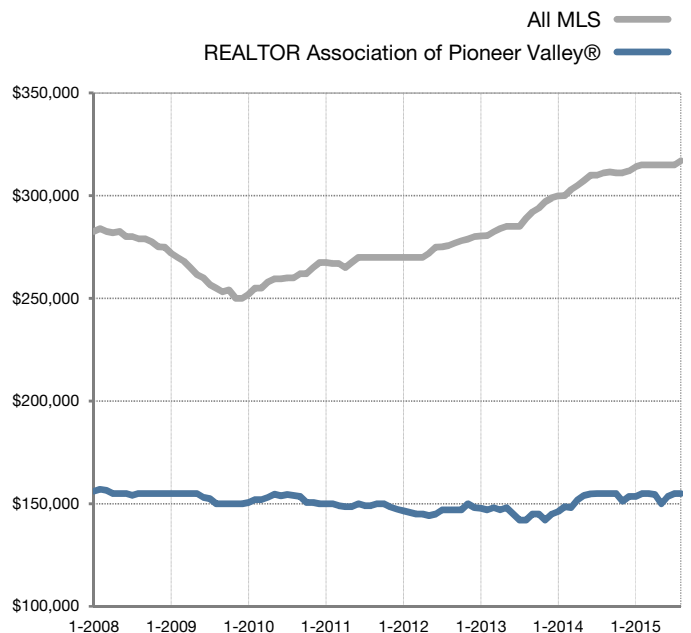
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



Local Market Update – August 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	50	68	+ 36.0%	373	391	+ 4.8%
Closed Sales	72	72	0.0%	344	346	+ 0.6%
Median Sales Price*	\$206,500	\$208,250	+ 0.8%	\$180,000	\$190,000	+ 5.6%
Inventory of Homes for Sale	472	443	- 6.1%	--	--	--
Months Supply of Inventory	11.3	10.0	- 11.5%	--	--	--
Cumulative Days on Market Until Sale	132	124	- 6.1%	153	146	- 4.6%
Percent of Original List Price Received*	92.3%	94.4%	+ 2.3%	91.5%	91.5%	0.0%
New Listings	85	104	+ 22.4%	719	739	+ 2.8%

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

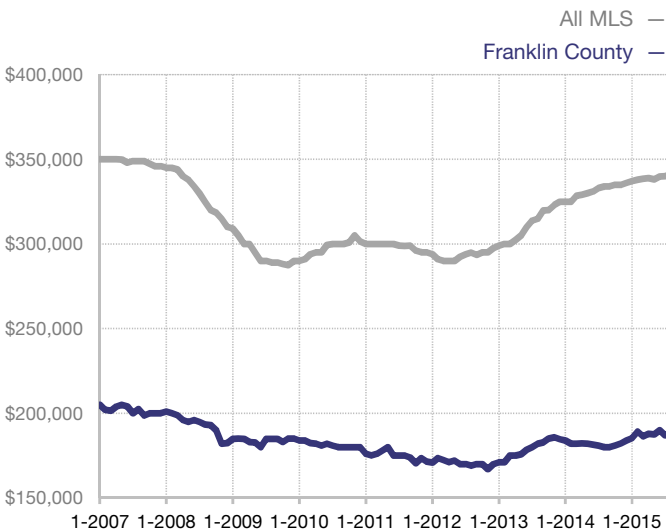
Condominium Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	9	4	- 55.6%	37	33	- 10.8%
Closed Sales	4	8	+ 100.0%	31	32	+ 3.2%
Median Sales Price*	\$192,000	\$181,250	- 5.6%	\$175,000	\$188,500	+ 7.7%
Inventory of Homes for Sale	40	32	- 20.0%	--	--	--
Months Supply of Inventory	11.7	7.2	- 38.5%	--	--	--
Cumulative Days on Market Until Sale	82	161	+ 96.3%	101	195	+ 93.1%
Percent of Original List Price Received*	91.9%	94.9%	+ 3.3%	97.2%	98.1%	+ 0.9%
New Listings	6	7	+ 16.7%	70	50	- 28.6%

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

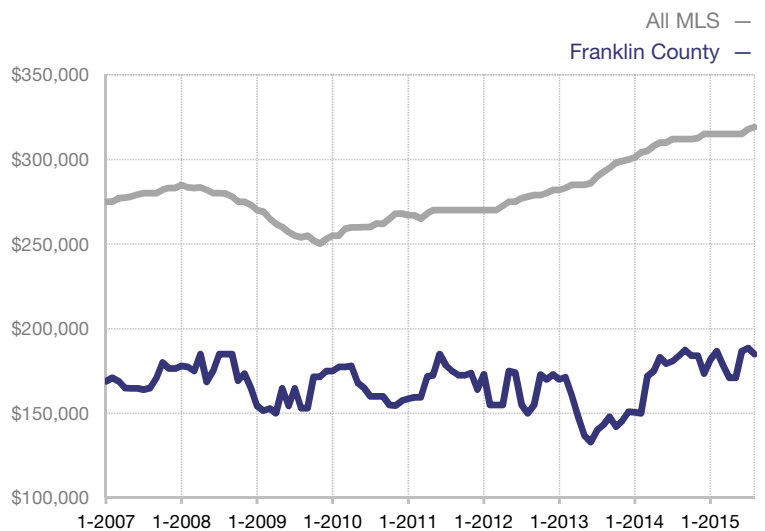
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – August 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	298	388	+ 30.2%	2,141	2,611	+ 22.0%
Closed Sales	361	362	+ 0.3%	1,959	2,215	+ 13.1%
Median Sales Price*	\$185,000	\$191,000	+ 3.2%	\$178,500	\$181,000	+ 1.4%
Inventory of Homes for Sale	2,161	1,700	- 21.3%	--	--	--
Months Supply of Inventory	8.6	6.1	- 29.1%	--	--	--
Cumulative Days on Market Until Sale	121	94	- 22.3%	117	115	- 1.7%
Percent of Original List Price Received*	93.4%	95.1%	+ 1.8%	93.0%	94.0%	+ 1.1%
New Listings	474	496	+ 4.6%	3,999	4,091	+ 2.3%

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

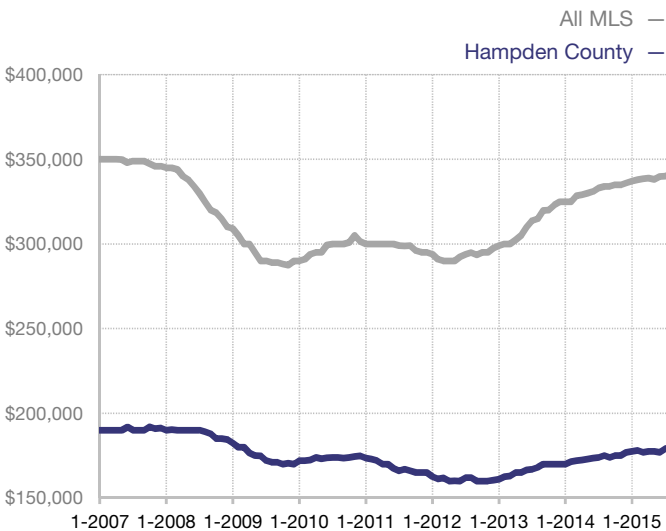
Condominium Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	39	58	+ 48.7%	303	392	+ 29.4%
Closed Sales	39	50	+ 28.2%	274	334	+ 21.9%
Median Sales Price*	\$136,000	\$144,000	+ 5.9%	\$135,000	\$138,850	+ 2.9%
Inventory of Homes for Sale	320	232	- 27.5%	--	--	--
Months Supply of Inventory	9.1	5.7	- 37.4%	--	--	--
Cumulative Days on Market Until Sale	117	124	+ 6.0%	125	141	+ 12.8%
Percent of Original List Price Received*	92.0%	94.4%	+ 2.6%	93.4%	93.4%	0.0%
New Listings	63	67	+ 6.3%	560	530	- 5.4%

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

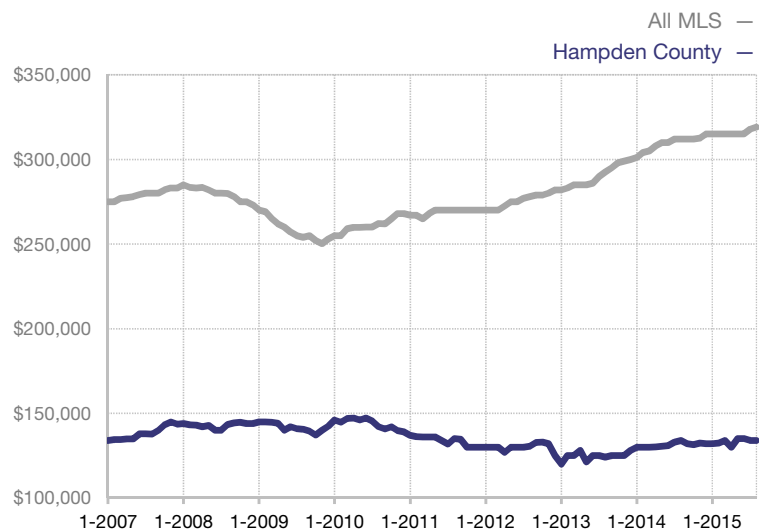
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – August 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	97	121	+ 24.7%	752	959	+ 27.5%
Closed Sales	127	140	+ 10.2%	693	809	+ 16.7%
Median Sales Price*	\$280,000	\$276,000	- 1.4%	\$269,920	\$260,000	- 3.7%
Inventory of Homes for Sale	817	696	- 14.8%	--	--	--
Months Supply of Inventory	9.2	7.1	- 22.8%	--	--	--
Cumulative Days on Market Until Sale	107	90	- 15.9%	128	126	- 1.6%
Percent of Original List Price Received*	95.0%	95.9%	+ 0.9%	94.2%	94.1%	- 0.1%
New Listings	144	181	+ 25.7%	1,440	1,500	+ 4.2%

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

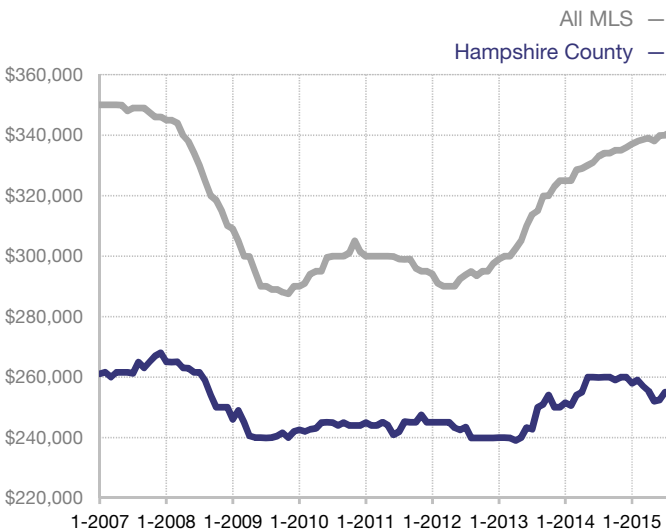
Condominium Properties

Key Metrics	August			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	24	28	+ 16.7%	197	225	+ 14.2%
Closed Sales	23	37	+ 60.9%	182	208	+ 14.3%
Median Sales Price*	\$194,000	\$167,500	- 13.7%	\$193,250	\$184,950	- 4.3%
Inventory of Homes for Sale	182	151	- 17.0%	--	--	--
Months Supply of Inventory	8.1	6.1	- 24.7%	--	--	--
Cumulative Days on Market Until Sale	120	135	+ 12.5%	138	144	+ 4.3%
Percent of Original List Price Received*	97.0%	94.9%	- 2.2%	95.5%	94.9%	- 0.6%
New Listings	33	26	- 21.2%	317	309	- 2.5%

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

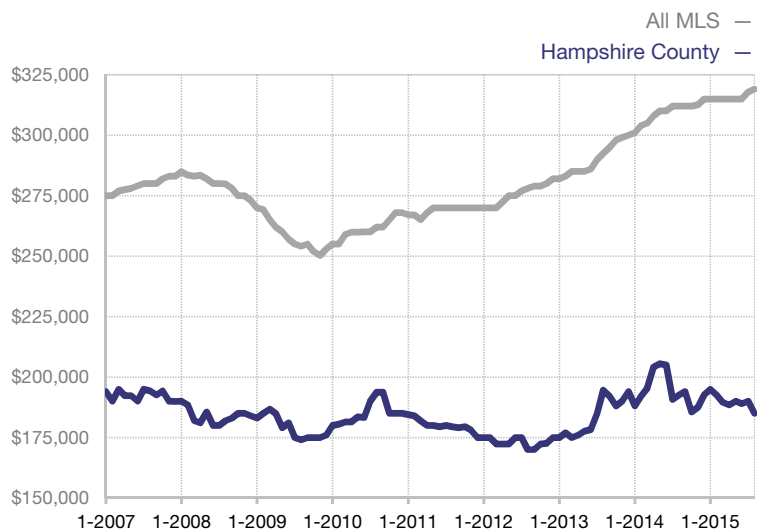
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®

