

# News Release

## REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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## August 2016 Single Family Sales Report Pioneer Valley sales up 7.9% • Median price down 4.1% to \$210,000

Springfield, MA—September 22, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in August were up 7.9 percent compared to the same time last year. The median price was down 4.1 percent to \$210,000. County reports vary.

<b>Pioneer Valley</b>			<b>Franklin County</b>		
Sales up 7.9% • Median price down 4.1%			Sales down 10.8% • Median price down 1.6%		
	<u>August 2015</u>	<u>August 2016</u>		<u>August 2015</u>	<u>August 2016</u>
Closed Sales (units)	582	628	Closed Sales (units)	74	66
Median Sales price	218,900	210,000	Median Sales Price	206,750	203,500

<b>Hampden County</b>			<b>Hampshire County</b>		
Sales up 7.7% • Median price down 4.2%			Sales up 19.2% Median price down 2.9%		
	<u>August 2015</u>	<u>August 2016</u>		<u>August 2015</u>	<u>August 2016</u>
Closed Sales (units)	365	393	Closed Sales (units)	146	174
Median Sales price	192,000	184,000	Median Sales Price	276,000	268,000

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 22, 2016.

### For editorial comment contact:

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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 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Climb 7.9 percent from 582 in August 2015 to 628 in August 2016.
- **Median Price**— Down 4.1 percent from \$218,900 in August 2015 to \$210,000 in August 2016.
- **Inventory of available property**—Inventory fell 30.9 percent from 3,196 single family listings at the end of August 2015, to 2,210 single family listings at the end of August 2016.
- **Supply**—At the end of August 2015 there were 7.6 months of supply at the current rate of sale. At the end of August 2016 there were 4.6 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 11.4% from 99 days in August 2015 to 88 days in August 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 25.5 percent from 490 in August 2015 to 615 in August 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.43 percent with an average 0.6 points for the week ending August 25, 2016 . Last year at this time the 30-year FRM averaged 3.84 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 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 5.6%**

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

**- 2.4%**

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

**- 30.0%**

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

### Single-Family Properties

	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	490	<b>615</b>	+ 25.5%	3,773	<b>4,379</b>	+ 16.1%
Closed Sales	582	<b>628</b>	+ 7.9%	3,363	<b>3,865</b>	+ 14.9%
Median Sales Price*	\$218,900	<b>\$210,000</b>	- 4.1%	\$199,950	<b>\$200,000</b>	+ 0.0%
Inventory of Homes for Sale	3,196	<b>2,210</b>	- 30.9%	--	--	--
Months Supply of Inventory	7.6	<b>4.6</b>	- 38.9%	--	--	--
Cumulative Days on Market Until Sale	99	<b>88</b>	- 11.4%	121	<b>112</b>	- 7.7%
Percent of Original List Price Received*	95.2%	<b>95.0%</b>	- 0.2%	93.8%	<b>94.3%</b>	+ 0.6%
New Listings	784	<b>733</b>	- 6.5%	6,305	<b>5,925</b>	- 6.0%

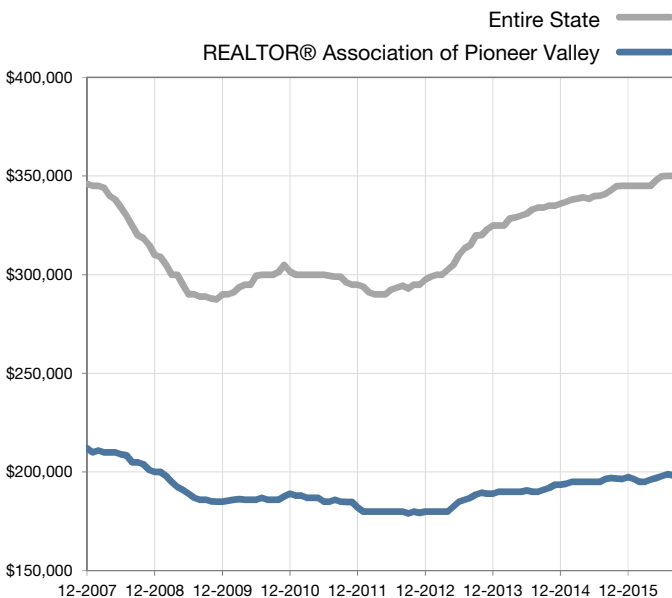
### Condominium Properties

	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	81	<b>93</b>	+ 14.8%	634	<b>633</b>	- 0.2%
Closed Sales	97	<b>89</b>	- 8.2%	579	<b>567</b>	- 2.1%
Median Sales Price*	\$158,000	<b>\$158,500</b>	+ 0.3%	\$158,000	<b>\$149,000</b>	- 5.7%
Inventory of Homes for Sale	468	<b>353</b>	- 24.6%	--	--	--
Months Supply of Inventory	6.7	<b>5.1</b>	- 23.1%	--	--	--
Cumulative Days on Market Until Sale	127	<b>108</b>	- 15.4%	143	<b>125</b>	- 12.6%
Percent of Original List Price Received*	94.7%	<b>96.4%</b>	+ 1.8%	94.3%	<b>95.5%</b>	+ 1.4%
New Listings	100	<b>89</b>	- 11.0%	894	<b>804</b>	- 10.1%

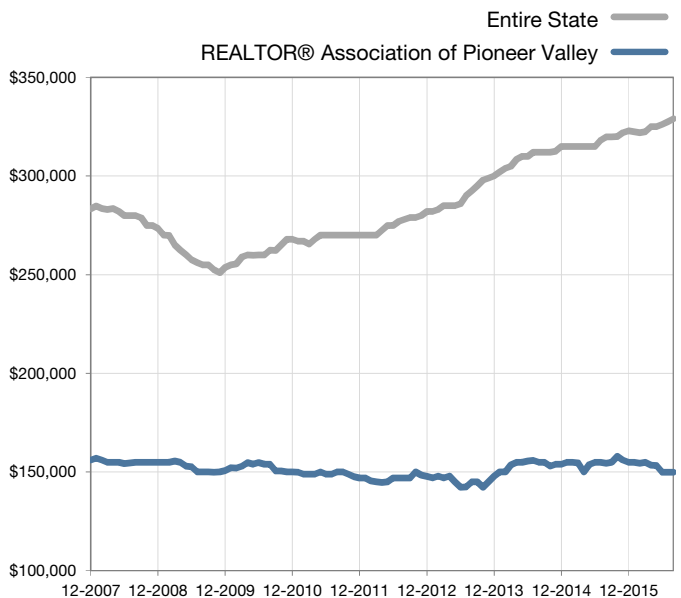
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	62	<b>76</b>	+ 22.6%	378	<b>461</b>	+ 22.0%
Closed Sales	74	<b>66</b>	- 10.8%	345	<b>387</b>	+ 12.2%
Median Sales Price*	\$206,750	<b>\$203,500</b>	- 1.6%	\$188,250	<b>\$200,000</b>	+ 6.2%
Inventory of Homes for Sale	467	<b>362</b>	- 22.5%	--	--	--
Months Supply of Inventory	10.7	<b>7.3</b>	- 31.8%	--	--	--
Cumulative Days on Market Until Sale	123	<b>106</b>	- 13.8%	146	<b>147</b>	+ 0.7%
Percent of Original List Price Received*	94.1%	<b>94.1%</b>	0.0%	91.5%	<b>92.4%</b>	+ 1.0%
New Listings	105	<b>97</b>	- 7.6%	736	<b>700</b>	- 4.9%

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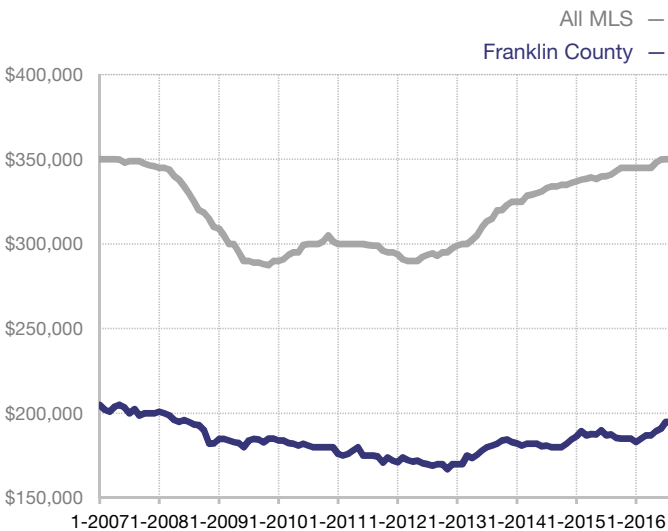
### Condominium Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	4	<b>2</b>	- 50.0%	33	<b>37</b>	+ 12.1%
Closed Sales	9	<b>3</b>	- 66.7%	33	<b>33</b>	0.0%
Median Sales Price*	\$174,000	<b>\$155,000</b>	- 10.9%	\$188,500	<b>\$132,500</b>	- 29.7%
Inventory of Homes for Sale	38	<b>19</b>	- 50.0%	--	--	--
Months Supply of Inventory	8.4	<b>4.7</b>	- 44.0%	--	--	--
Cumulative Days on Market Until Sale	153	<b>44</b>	- 71.2%	192	<b>148</b>	- 22.9%
Percent of Original List Price Received*	95.4%	<b>102.8%</b>	+ 7.8%	98.2%	<b>93.8%</b>	- 4.5%
New Listings	7	<b>5</b>	- 28.6%	53	<b>41</b>	- 22.6%

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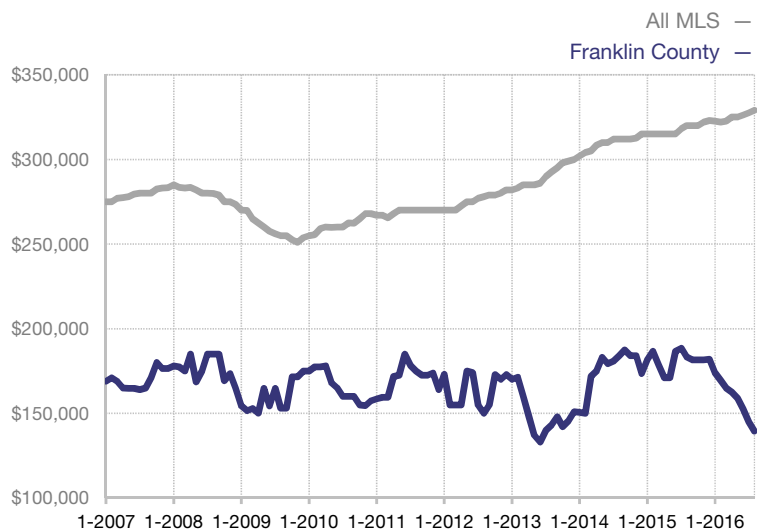
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – August 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	330	<b>412</b>	+ 24.8%	2,485	<b>2,943</b>	+ 18.4%
Closed Sales	365	<b>393</b>	+ 7.7%	2,221	<b>2,611</b>	+ 17.6%
Median Sales Price*	\$192,000	<b>\$184,000</b>	- 4.2%	\$180,250	<b>\$178,000</b>	- 1.2%
Inventory of Homes for Sale	1,931	<b>1,308</b>	- 32.3%	--	--	--
Months Supply of Inventory	6.9	<b>4.1</b>	- 40.6%	--	--	--
Cumulative Days on Market Until Sale	97	<b>82</b>	- 15.5%	115	<b>106</b>	- 7.8%
Percent of Original List Price Received*	95.1%	<b>95.2%</b>	+ 0.1%	94.0%	<b>94.5%</b>	+ 0.5%
New Listings	494	<b>498</b>	+ 0.8%	4,066	<b>3,876</b>	- 4.7%

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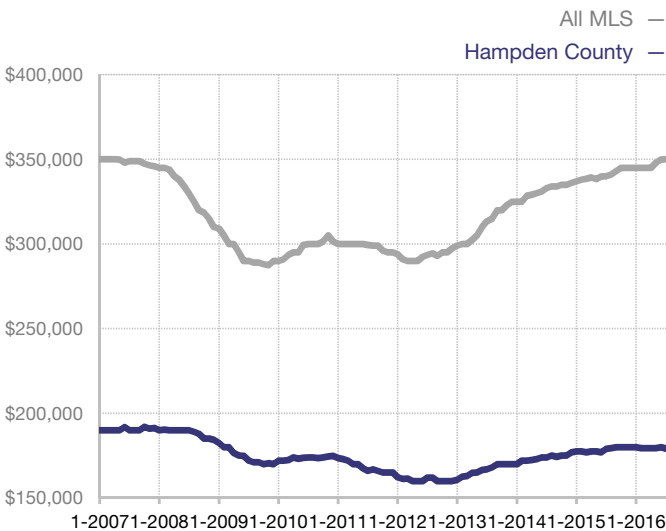
### Condominium Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	51	<b>51</b>	0.0%	378	<b>374</b>	- 1.1%
Closed Sales	52	<b>56</b>	+ 7.7%	336	<b>348</b>	+ 3.6%
Median Sales Price*	\$141,000	<b>\$135,250</b>	- 4.1%	\$137,600	<b>\$131,000</b>	- 4.8%
Inventory of Homes for Sale	264	<b>208</b>	- 21.2%	--	--	--
Months Supply of Inventory	6.5	<b>4.9</b>	- 24.6%	--	--	--
Cumulative Days on Market Until Sale	124	<b>120</b>	- 3.2%	141	<b>119</b>	- 15.6%
Percent of Original List Price Received*	94.5%	<b>95.5%</b>	+ 1.1%	93.4%	<b>94.8%</b>	+ 1.5%
New Listings	67	<b>49</b>	- 26.9%	530	<b>496</b>	- 6.4%

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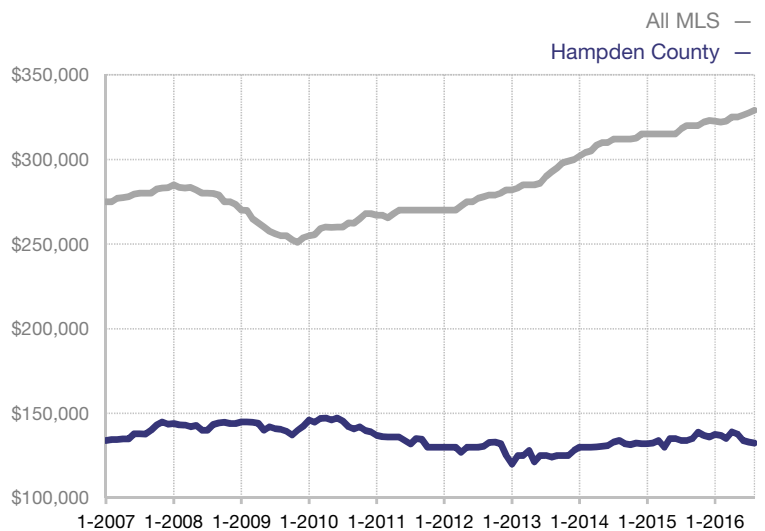
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – August 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	106	<b>135</b>	+ 27.4%	931	<b>992</b>	+ 6.6%
Closed Sales	146	<b>174</b>	+ 19.2%	813	<b>883</b>	+ 8.6%
Median Sales Price*	\$276,000	<b>\$268,000</b>	- 2.9%	\$260,000	<b>\$265,000</b>	+ 1.9%
Inventory of Homes for Sale	768	<b>555</b>	- 27.7%	--	--	--
Months Supply of Inventory	7.8	<b>5.1</b>	- 34.6%	--	--	--
Cumulative Days on Market Until Sale	92	<b>97</b>	+ 5.4%	126	<b>115</b>	- 8.7%
Percent of Original List Price Received*	96.0%	<b>94.7%</b>	- 1.4%	94.1%	<b>94.9%</b>	+ 0.9%
New Listings	179	<b>146</b>	- 18.4%	1,502	<b>1,387</b>	- 7.7%

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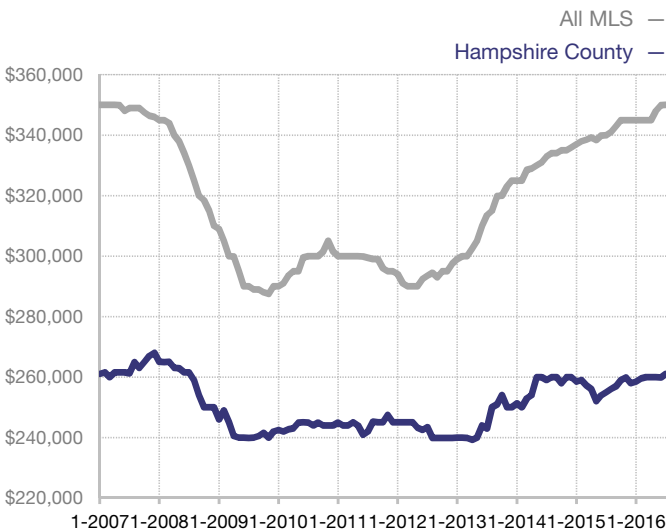
### Condominium Properties

Key Metrics	August			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	26	<b>40</b>	+ 53.8%	221	<b>224</b>	+ 1.4%
Closed Sales	37	<b>30</b>	- 18.9%	208	<b>189</b>	- 9.1%
Median Sales Price*	\$167,500	<b>\$190,000</b>	+ 13.4%	\$184,950	<b>\$179,900</b>	- 2.7%
Inventory of Homes for Sale	168	<b>128</b>	- 23.8%	--	--	--
Months Supply of Inventory	6.7	<b>5.7</b>	- 14.9%	--	--	--
Cumulative Days on Market Until Sale	135	<b>92</b>	- 31.9%	144	<b>132</b>	- 8.3%
Percent of Original List Price Received*	94.9%	<b>97.5%</b>	+ 2.7%	94.9%	<b>97.2%</b>	+ 2.4%
New Listings	27	<b>35</b>	+ 29.6%	311	<b>272</b>	- 12.5%

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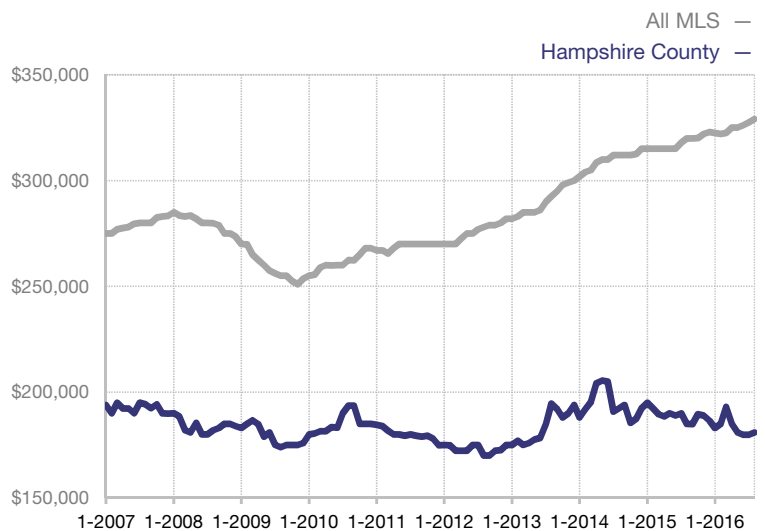
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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