

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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August 2019 Single-Family Sales Report Pioneer Valley sales down 4.6% · Median price up 4.4%

PIONEER VALLEY

Sales down 4.6%	Median Price up 4.4%	
	2018	2019
Closed Sales (units)	673	642
Median Sales (price)	\$225,000	\$235,000

FRANKLIN COUNTY

Sales down 6.8%	Median Price up 3.3%	
	2018	2019
Closed Sales (units)	73	68
Median Sales (price)	\$220,000	\$227,250

HAMPDEN COUNTY

Sales down 2.3%	Median Price up 5.8%	
	2018	2019
Closed Sales (units)	438	428
Median Sales (price)	\$200,000	\$211,500

HAMPSHIRE COUNTY

Sales down 3.7%	Median Price down 1.7%	
	2018	2019
Closed Sales (units)	163	157
Median Sales (price)	\$317,500	\$312,000

For editorial comment:

Kelly Bowman, *President*, 413-665-2155
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Franklin County: Kelly Bowman, *President*, 413-665-2155
Hampden County: Sue Drumm, *President-Elect*, 413-636-6945 or Elias Acuña, *Treasurer*, 413-626-4097
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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 2019 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 4.6 percent from 673 in August 2018 to 642 in August 2019.
- **Median Price** - up 4.4 percent from \$225,000 in August 2018 to \$235,000 in August 2019.
- **Inventory of Available Property** - down 25.7 percent from 1,975 homes for sale in August 2018 to 1,467 homes for sale in August 2019.
- **Supply** - down 24.5 percent from 3.9 months of supply at the current rate of sale by the end of August 2018 to 3.0 months of supply at the current rate of sale by the end of August 2019.
- **Days on the Market** – up 1.2 percent from 55 average number of days on the market in August 2018 to 56 average number of days on the market in August 2019.
- **Pending Sales (under agreement to sell)** - up 16.9 percent from 543 listings pending sale in August 2018 to 635 listings pending sale in August 2019.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 3.62 percent with an average 0.5 points for the week ending 8/31/2019. Last year at this time the 30-year FRM averaged 4.55 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 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 4.7%

+ 3.7%

- 26.4%

Year-Over-Year
Change in
Closed Sales
All Properties

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

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

Single-Family Properties

	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	543	635	+ 16.9%	4,210	4,428	+ 5.2%
Closed Sales	673	642	- 4.6%	3,972	3,912	- 1.5%
Median Sales Price*	\$225,000	\$235,000	+ 4.4%	\$218,000	\$226,000	+ 3.7%
Inventory of Homes for Sale	1,975	1,467	- 25.7%	--	--	--
Months Supply of Inventory	3.9	3.0	- 24.5%	--	--	--
Cumulative Days on Market Until Sale	55	56	+ 1.2%	68	69	+ 1.0%
Percent of Original List Price Received*	96.6%	96.9%	+ 0.4%	96.2%	96.3%	+ 0.1%
New Listings	709	713	+ 0.6%	5,755	5,610	- 2.5%

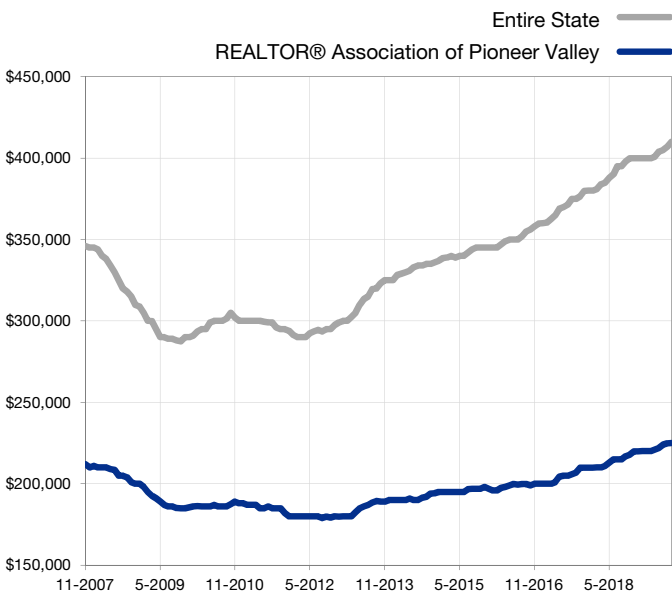
Condominium Properties

	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	68	71	+ 4.4%	621	645	+ 3.9%
Closed Sales	95	90	- 5.3%	569	594	+ 4.4%
Median Sales Price*	\$169,500	\$179,000	+ 5.6%	\$164,000	\$165,000	+ 0.6%
Inventory of Homes for Sale	256	175	- 31.6%	--	--	--
Months Supply of Inventory	3.4	2.4	- 31.2%	--	--	--
Cumulative Days on Market Until Sale	65	67	+ 2.7%	85	74	- 12.6%
Percent of Original List Price Received*	96.6%	97.0%	+ 0.4%	97.0%	96.6%	- 0.4%
New Listings	104	87	- 16.3%	743	731	- 1.6%

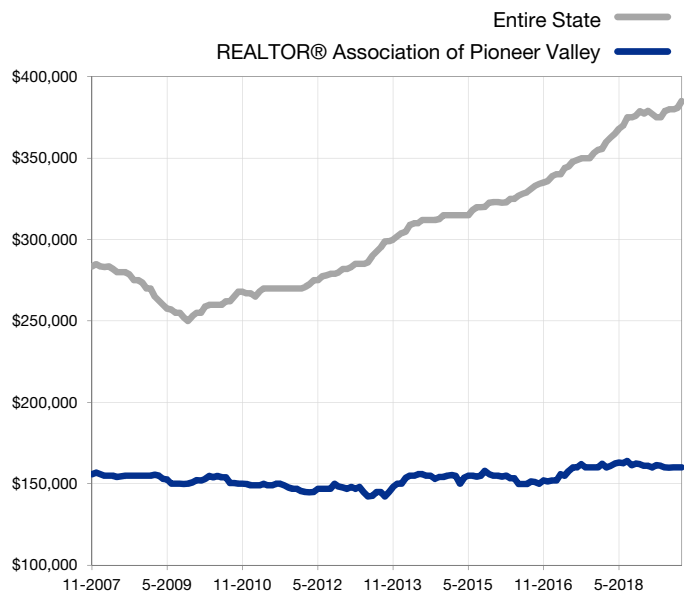
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	70	56	- 20.0%	422	444	+ 5.2%
Closed Sales	73	68	- 6.8%	374	397	+ 6.1%
Median Sales Price*	\$220,000	\$227,250	+ 3.3%	\$205,000	\$224,000	+ 9.3%
Inventory of Homes for Sale	234	214	- 8.5%	--	--	--
Months Supply of Inventory	4.7	4.2	- 10.6%	--	--	--
Cumulative Days on Market Until Sale	68	79	+ 16.2%	100	89	- 11.0%
Percent of Original List Price Received*	94.9%	94.8%	- 0.1%	94.9%	94.2%	- 0.7%
New Listings	63	66	+ 4.8%	573	588	+ 2.6%

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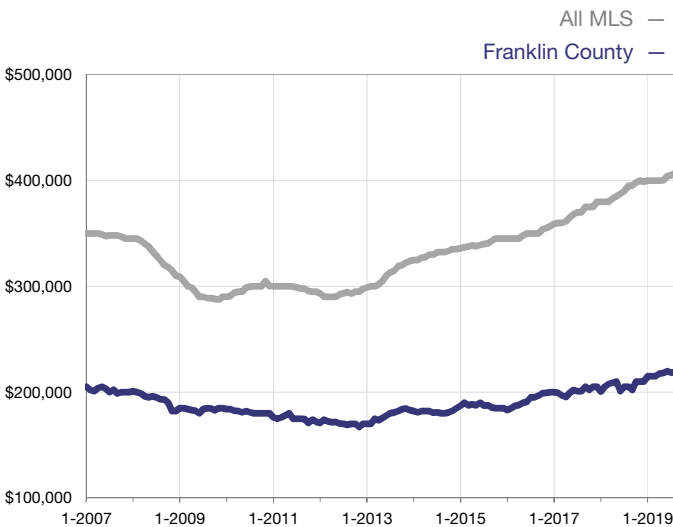
Condominium Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	6	3	- 50.0%	28	30	+ 7.1%
Closed Sales	5	5	0.0%	17	28	+ 64.7%
Median Sales Price*	\$182,000	\$230,000	+ 26.4%	\$173,000	\$200,000	+ 15.6%
Inventory of Homes for Sale	18	12	- 33.3%	--	--	--
Months Supply of Inventory	4.7	2.9	- 38.3%	--	--	--
Cumulative Days on Market Until Sale	83	46	- 44.6%	64	104	+ 62.5%
Percent of Original List Price Received*	96.2%	93.5%	- 2.8%	98.4%	95.6%	- 2.8%
New Listings	11	5	- 54.5%	36	33	- 8.3%

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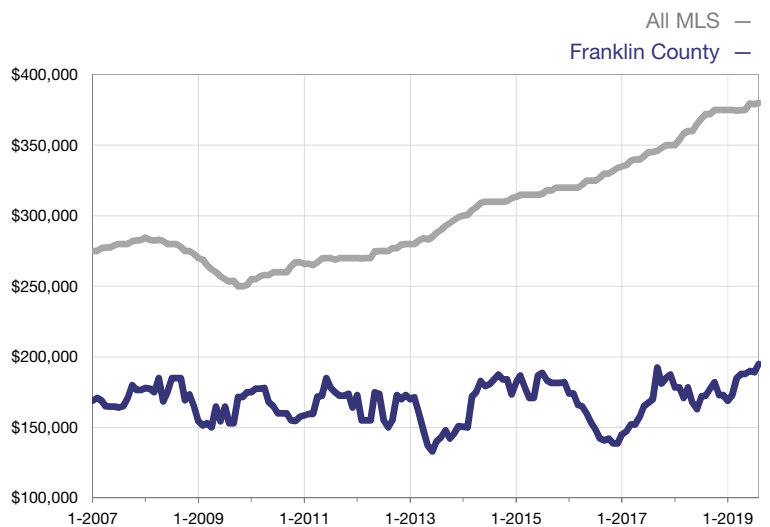
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2019

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Hampden County

Single-Family Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	368	447	+ 21.5%	2,913	3,078	+ 5.7%
Closed Sales	438	428	- 2.3%	2,748	2,749	+ 0.0%
Median Sales Price*	\$200,000	\$211,500	+ 5.8%	\$200,000	\$210,000	+ 5.0%
Inventory of Homes for Sale	1,276	852	- 33.2%	--	--	--
Months Supply of Inventory	3.7	2.5	- 32.4%	--	--	--
Cumulative Days on Market Until Sale	50	48	- 4.0%	60	62	+ 3.3%
Percent of Original List Price Received*	96.9%	97.3%	+ 0.4%	96.6%	96.8%	+ 0.2%
New Listings	528	496	- 6.1%	3,975	3,813	- 4.1%

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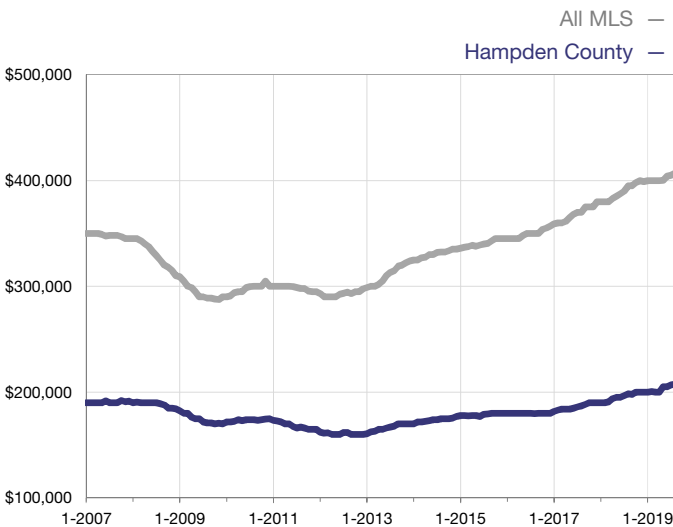
Condominium Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	41	50	+ 22.0%	386	413	+ 7.0%
Closed Sales	60	53	- 11.7%	365	381	+ 4.4%
Median Sales Price*	\$150,500	\$152,500	+ 1.3%	\$140,000	\$144,950	+ 3.5%
Inventory of Homes for Sale	150	105	- 30.0%	--	--	--
Months Supply of Inventory	3.2	2.3	- 28.1%	--	--	--
Cumulative Days on Market Until Sale	70	54	- 22.9%	84	71	- 15.5%
Percent of Original List Price Received*	95.6%	97.0%	+ 1.5%	96.3%	96.2%	- 0.1%
New Listings	69	57	- 17.4%	460	474	+ 3.0%

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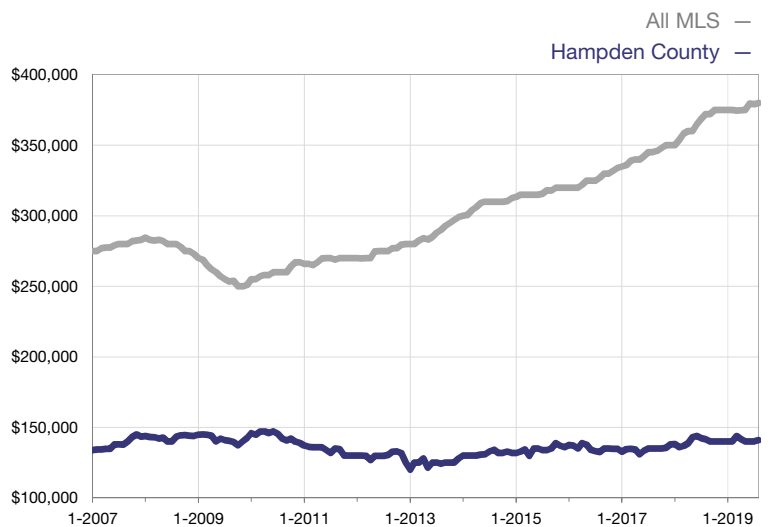
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – August 2019

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Hampshire County

Single-Family Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	113	137	+ 21.2%	906	948	+ 4.6%
Closed Sales	163	157	- 3.7%	882	809	- 8.3%
Median Sales Price*	\$317,500	\$312,000	- 1.7%	\$285,000	\$296,500	+ 4.0%
Inventory of Homes for Sale	463	400	- 13.6%	--	--	--
Months Supply of Inventory	4.2	4.0	- 4.8%	--	--	--
Cumulative Days on Market Until Sale	63	67	+ 6.3%	79	82	+ 3.8%
Percent of Original List Price Received*	96.4%	96.8%	+ 0.4%	95.9%	95.8%	- 0.1%
New Listings	123	155	+ 26.0%	1,253	1,253	0.0%

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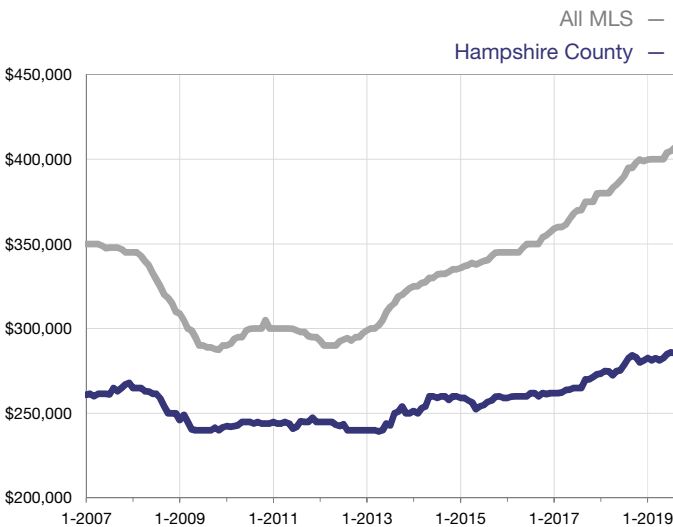
Condominium Properties

Key Metrics	August			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	22	18	- 18.2%	210	203	- 3.3%
Closed Sales	30	32	+ 6.7%	190	186	- 2.1%
Median Sales Price*	\$188,000	\$244,000	+ 29.8%	\$201,500	\$239,000	+ 18.6%
Inventory of Homes for Sale	83	56	- 32.5%	--	--	--
Months Supply of Inventory	3.3	2.3	- 30.3%	--	--	--
Cumulative Days on Market Until Sale	54	91	+ 68.5%	89	73	- 18.0%
Percent of Original List Price Received*	98.8%	97.6%	- 1.2%	98.3%	97.6%	- 0.7%
New Listings	25	25	0.0%	244	227	- 7.0%

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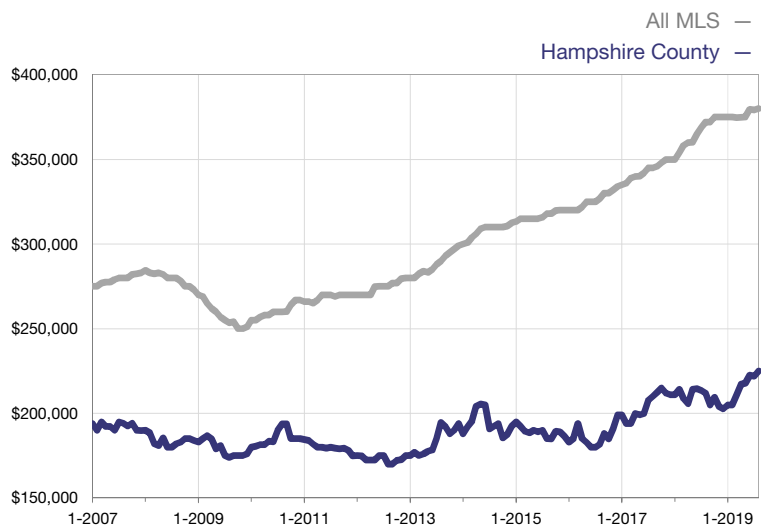
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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