

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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April 2017 Single Family Sales Report Pioneer Valley sales up 2.3% • Median price down 0.2% to \$194,000

Springfield, MA—May 22, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in April were up 2.3 percent compared to the same time last year. The median price was down 0.2 percent to \$194,000. County reports vary.

| Pioneer Valley | | | Franklin County | | |
|--|-------------------|-------------------|---|-------------------|-------------------|
| Sales up 2.3% • Median price down 0.2% | | | Sales down 5.7% • Median price down 11.3% | | |
| | <u>April 2016</u> | <u>April 2017</u> | | <u>April 2016</u> | <u>April 2017</u> |
| Closed Sales (units) | 394 | 403 | Closed Sales (units) | 35 | 33 |
| Median Sales price | 194,450 | 194,000 | Median Sales Price | 195,000 | 173,000 |

| Hampden County | | | Hampshire County | | |
|--|-------------------|-------------------|--|-------------------|-------------------|
| Sales up 6.7% • Median price down 1.3% | | | Sales down 5.1% • Median price up 7.9% | | |
| | <u>April 2016</u> | <u>April 2017</u> | | <u>April 2016</u> | <u>April 2017</u> |
| Closed Sales (units) | 283 | 302 | Closed Sales (units) | 79 | 75 |
| Median Sales price | 179,900 | 177,500 | Median Sales Price | 259,500 | 280,000 |

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 May 22, 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®.



April 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 2.3 percent from 394 in April 2016 to 403 in April 2017.
- **Median Price**— Down 0.2 percent from \$194,450 in April 2016 to \$194,000 in April 2017.
- **Inventory of available property**—Inventory fell 33.7 percent from 2,374 single family listings at the end of April 2016, to 1,574 single family listings at the end of April 2017.
- **Supply**—At the end of April 2016 there were 5.2 months of supply at the current rate of sale. At the end of April 2017 there were 3.2 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 24.6% from 126 days in April 2016 to 95 days in April 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 7.8 percent from 603 in April 2016 to 650 in April 2017.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 4.05 percent with an average 0.5 points for the week ending April 24, 2017 . Last year at this time the 30-year FRM averaged 3.61 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 – April 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 2.8%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 3.6%

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

- 32.7%

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

Single-Family Properties

| | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 603 | 650 | + 7.8% | 1,922 | 1,942 | + 1.0% |
| Closed Sales | 394 | 403 | + 2.3% | 1,433 | 1,403 | - 2.1% |
| Median Sales Price* | \$194,450 | \$194,000 | - 0.2% | \$184,900 | \$190,000 | + 2.8% |
| Inventory of Homes for Sale | 2,374 | 1,574 | - 33.7% | -- | -- | -- |
| Months Supply of Inventory | 5.2 | 3.2 | - 37.7% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 126 | 95 | - 24.6% | 135 | 100 | - 26.4% |
| Percent of Original List Price Received* | 93.6% | 95.2% | + 1.7% | 92.5% | 94.3% | + 1.9% |
| New Listings | 905 | 863 | - 4.6% | 2,724 | 2,487 | - 8.7% |

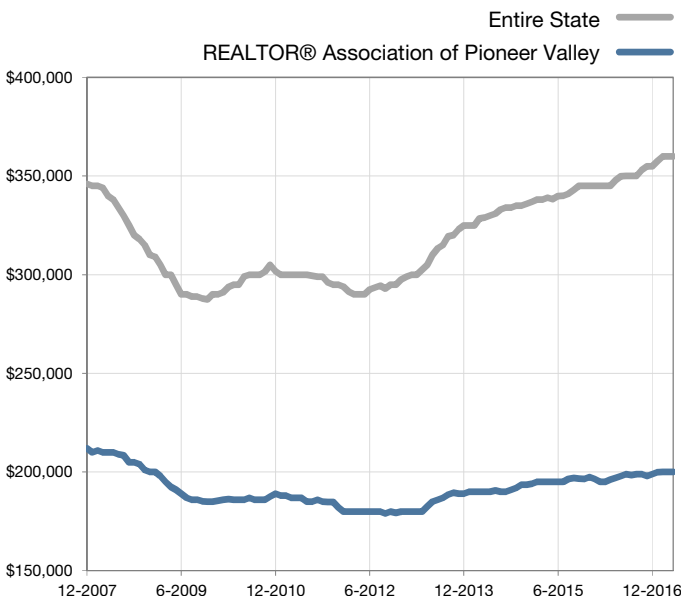
Condominium Properties

| | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 98 | 91 | - 7.1% | 295 | 264 | - 10.5% |
| Closed Sales | 65 | 43 | - 33.8% | 222 | 209 | - 5.9% |
| Median Sales Price* | \$131,000 | \$138,000 | + 5.3% | \$141,125 | \$145,000 | + 2.7% |
| Inventory of Homes for Sale | 388 | 286 | - 26.3% | -- | -- | -- |
| Months Supply of Inventory | 5.4 | 4.0 | - 25.6% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 131 | 129 | - 1.7% | 142 | 138 | - 2.9% |
| Percent of Original List Price Received* | 92.8% | 95.4% | + 2.8% | 94.0% | 94.6% | + 0.6% |
| New Listings | 121 | 124 | + 2.5% | 382 | 364 | - 4.7% |

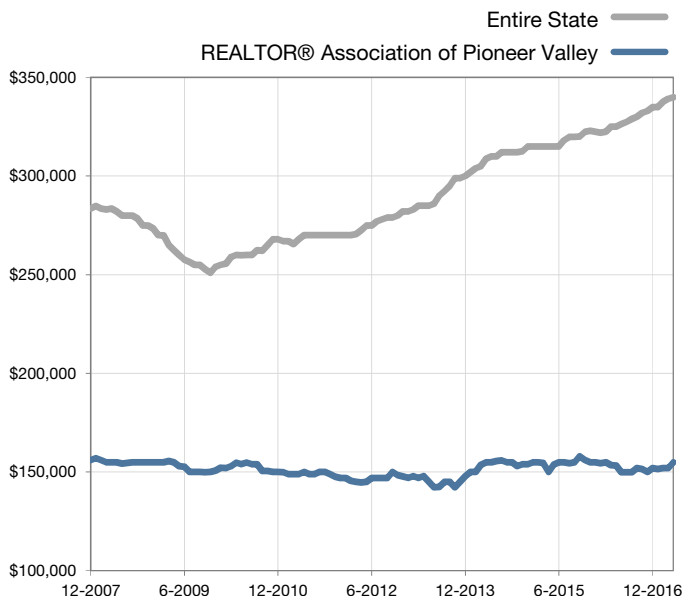
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – April 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

| Key Metrics | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 402 | 435 | + 8.2% | 1,322 | 1,378 | + 4.2% |
| Closed Sales | 283 | 302 | + 6.7% | 1,031 | 1,011 | - 1.9% |
| Median Sales Price* | \$179,900 | \$177,500 | - 1.3% | \$169,000 | \$175,000 | + 3.6% |
| Inventory of Homes for Sale | 1,394 | 918 | - 34.1% | -- | -- | -- |
| Months Supply of Inventory | 4.5 | 2.8 | - 37.8% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 119 | 81 | - 31.9% | 129 | 89 | - 31.0% |
| Percent of Original List Price Received* | 93.9% | 95.8% | + 2.0% | 92.8% | 94.7% | + 2.0% |
| New Listings | 581 | 554 | - 4.6% | 1,788 | 1,669 | - 6.7% |

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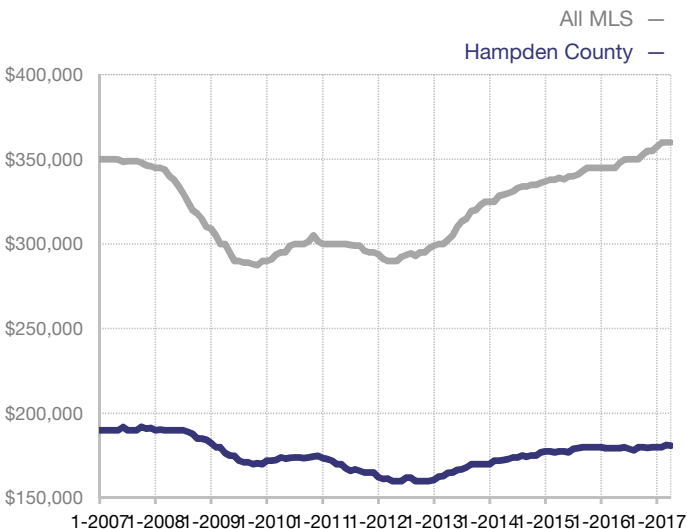
Condominium Properties

| Key Metrics | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|--------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 57 | 55 | - 3.5% | 180 | 167 | - 7.2% |
| Closed Sales | 40 | 24 | - 40.0% | 143 | 132 | - 7.7% |
| Median Sales Price* | \$138,000 | \$124,015 | - 10.1% | \$135,000 | \$133,250 | - 1.3% |
| Inventory of Homes for Sale | 223 | 166 | - 25.6% | -- | -- | -- |
| Months Supply of Inventory | 5.2 | 3.9 | - 25.0% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 112 | 109 | - 2.7% | 134 | 124 | - 7.5% |
| Percent of Original List Price Received* | 92.7% | 93.6% | + 1.0% | 93.8% | 93.7% | - 0.1% |
| New Listings | 71 | 64 | - 9.9% | 240 | 221 | - 7.9% |

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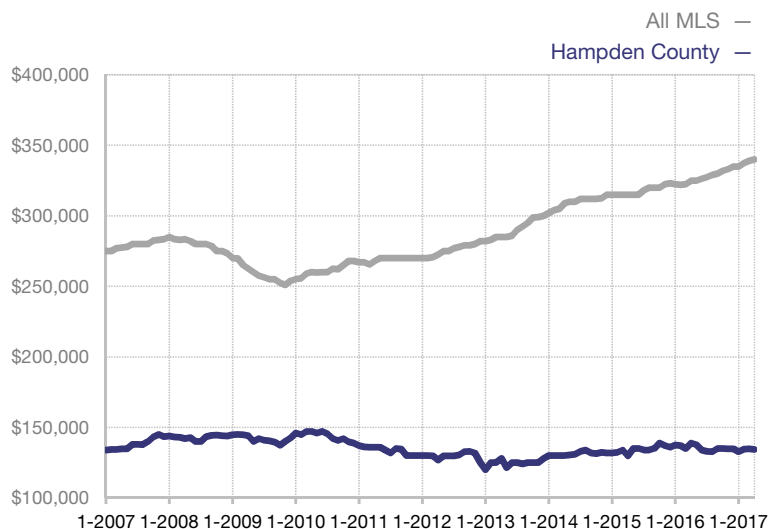
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – April 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

| Key Metrics | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 63 | 69 | + 9.5% | 188 | 192 | + 2.1% |
| Closed Sales | 35 | 33 | - 5.7% | 135 | 132 | - 2.2% |
| Median Sales Price* | \$195,000 | \$173,000 | - 11.3% | \$195,000 | \$173,950 | - 10.8% |
| Inventory of Homes for Sale | 342 | 247 | - 27.8% | -- | -- | -- |
| Months Supply of Inventory | 7.3 | 4.8 | - 34.2% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 196 | 112 | - 42.9% | 177 | 132 | - 25.4% |
| Percent of Original List Price Received* | 89.4% | 89.8% | + 0.4% | 91.0% | 91.7% | + 0.8% |
| New Listings | 94 | 107 | + 13.8% | 292 | 261 | - 10.6% |

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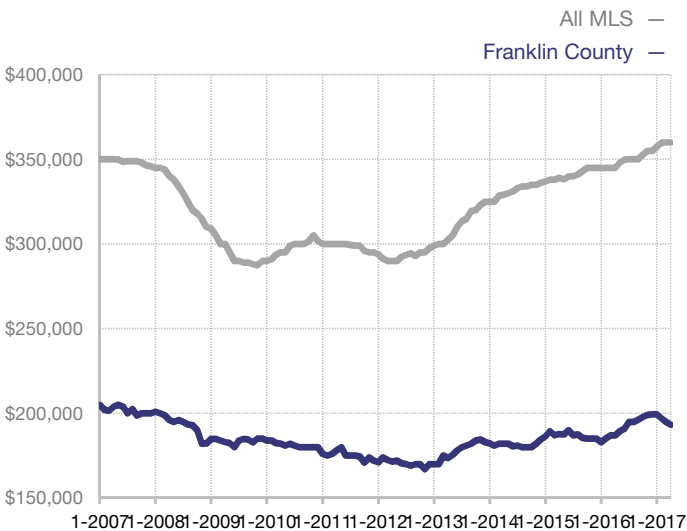
Condominium Properties

| Key Metrics | April | | | Year to Date | | |
|--|----------|------------------|----------|--------------|------------------|----------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 5 | 3 | - 40.0% | 16 | 11 | - 31.3% |
| Closed Sales | 1 | 2 | + 100.0% | 10 | 8 | - 20.0% |
| Median Sales Price* | \$89,000 | \$131,500 | + 47.8% | \$94,500 | \$190,000 | + 101.1% |
| Inventory of Homes for Sale | 26 | 26 | 0.0% | -- | -- | -- |
| Months Supply of Inventory | 6.2 | 6.2 | 0.0% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 480 | 57 | - 88.1% | 171 | 251 | + 46.8% |
| Percent of Original List Price Received* | 89.0% | 99.5% | + 11.8% | 88.0% | 90.6% | + 3.0% |
| New Listings | 6 | 13 | + 116.7% | 21 | 22 | + 4.8% |

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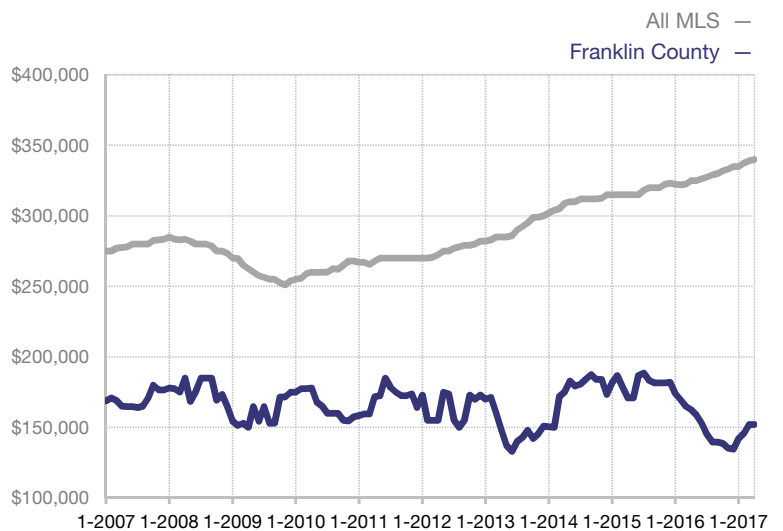
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – April 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

| Key Metrics | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 142 | 151 | + 6.3% | 418 | 394 | - 5.7% |
| Closed Sales | 79 | 75 | - 5.1% | 271 | 281 | + 3.7% |
| Median Sales Price* | \$259,500 | \$280,000 | + 7.9% | \$255,000 | \$257,500 | + 1.0% |
| Inventory of Homes for Sale | 621 | 408 | - 34.3% | -- | -- | -- |
| Months Supply of Inventory | 5.9 | 3.7 | - 37.3% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 116 | 146 | + 25.9% | 140 | 124 | - 11.4% |
| Percent of Original List Price Received* | 94.3% | 94.2% | - 0.1% | 92.7% | 93.3% | + 0.6% |
| New Listings | 233 | 208 | - 10.7% | 646 | 568 | - 12.1% |

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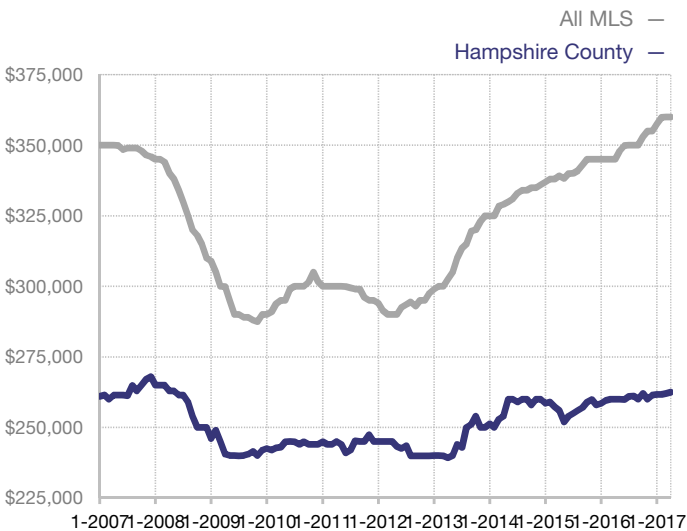
Condominium Properties

| Key Metrics | April | | | Year to Date | | |
|--|-----------|------------------|---------|--------------|------------------|---------|
| | 2016 | 2017 | + / - | 2016 | 2017 | + / - |
| Pending Sales | 36 | 33 | - 8.3% | 99 | 87 | - 12.1% |
| Closed Sales | 24 | 17 | - 29.2% | 71 | 70 | - 1.4% |
| Median Sales Price* | \$122,840 | \$170,000 | + 38.4% | \$170,000 | \$192,600 | + 13.3% |
| Inventory of Homes for Sale | 141 | 96 | - 31.9% | -- | -- | -- |
| Months Supply of Inventory | 5.7 | 3.9 | - 31.6% | -- | -- | -- |
| Cumulative Days on Market Until Sale | 148 | 166 | + 12.2% | 154 | 157 | + 1.9% |
| Percent of Original List Price Received* | 93.1% | 97.4% | + 4.6% | 95.5% | 96.8% | + 1.4% |
| New Listings | 45 | 48 | + 6.7% | 124 | 122 | - 1.6% |

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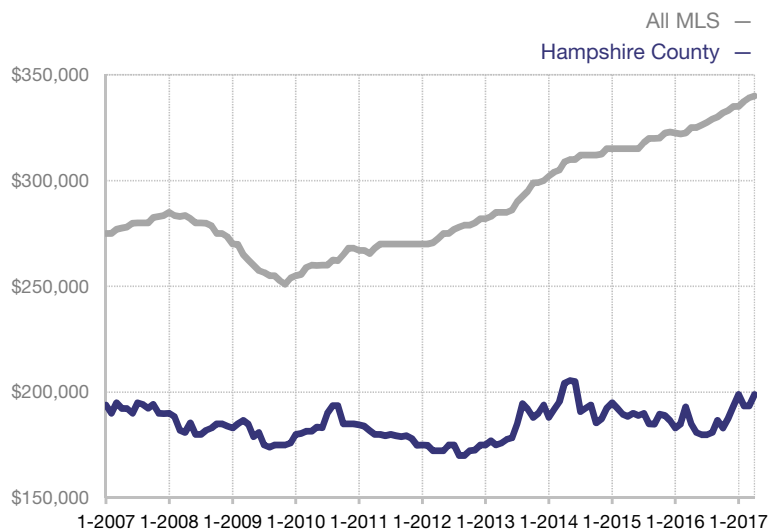
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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