

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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February 2020 Single-Family Sales Report Pioneer Valley sales down 8.1% · Median price up 2.0%

PIONEER VALLEY

Sales down 8.1%	Median Price up 2.0%	
	2019	2020
Closed Sales (units)	296	272
Median Sales (price)	\$210,000	\$214,250

FRANKLIN COUNTY

Sales down 20.6%	Median Price down 11.9%	
	2019	2020
Closed Sales (units)	34	27
Median Sales (price)	\$210,000	\$185,000

HAMPDEN COUNTY

Sales down 9.8%	Median Price up 6.6%	
	2019	2020
Closed Sales (units)	214	193
Median Sales (price)	\$192,250	\$205,000

HAMPSHIRE COUNTY

Sales down 3.8%	Median Price up 2.3%	
	2019	2020
Closed Sales (units)	53	51
Median Sales (price)	\$285,900	\$292,450

For editorial comment:

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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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February 2020 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 8.1 percent from 296 in February 2019 to 272 in February 2020.
- **Median Price** - up 2.0 percent from \$210,000 in February 2019 to \$214,250 in February 2020.
- **Inventory of Available Property** - down 32.2 percent from 1,357 homes for sale in February 2019 to 920 homes for sale in February 2020.
- **Supply** - down 33.5 percent from 2.8 months of supply at the current rate of sale by the end of February 2019 to 1.8 months of supply at the current rate of sale by the end of February 2020.
- **Days on the Market** – down 10.9 percent from 93 average number of days on the market in February 2019 to 83 average number of days on the market in February 2020.
- **Pending Sales (under agreement to sell)** - up 24.0 percent from 408 listings pending sale in February 2019 to 506 listings pending sale in February 2020.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 3.47 percent with an average 0.7 points for the week ending 02/29/2020. Last year at this time the 30-year FRM averaged 4.37 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 – February 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 9.5%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.3%

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

	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	408	506	+ 24.0%	768	867	+ 12.9%
Closed Sales	296	272	- 8.1%	645	644	- 0.2%
Median Sales Price*	\$210,000	\$214,250	+ 2.0%	\$205,000	\$216,500	+ 5.6%
Inventory of Homes for Sale	1,357	920	- 32.2%	--	--	--
Months Supply of Inventory	2.8	1.8	- 33.5%	--	--	--
Cumulative Days on Market Until Sale	93	83	- 10.9%	92	78	- 15.9%
Percent of Original List Price Received*	93.8%	94.7%	+ 0.9%	93.7%	94.7%	+ 1.1%
New Listings	471	506	+ 7.4%	917	940	+ 2.5%

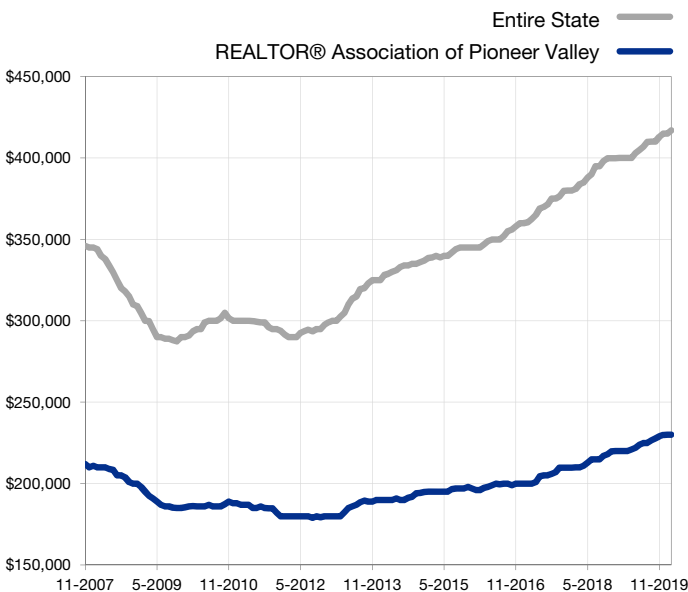
Condominium Properties

	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	56	72	+ 28.6%	131	125	- 4.6%
Closed Sales	52	43	- 17.3%	100	84	- 16.0%
Median Sales Price*	\$153,000	\$143,500	- 6.2%	\$158,000	\$147,850	- 6.4%
Inventory of Homes for Sale	181	156	- 13.8%	--	--	--
Months Supply of Inventory	2.5	2.1	- 14.5%	--	--	--
Cumulative Days on Market Until Sale	78	55	- 29.2%	80	56	- 29.7%
Percent of Original List Price Received*	95.4%	96.5%	+ 1.2%	96.2%	95.9%	- 0.3%
New Listings	64	79	+ 23.4%	135	148	+ 9.6%

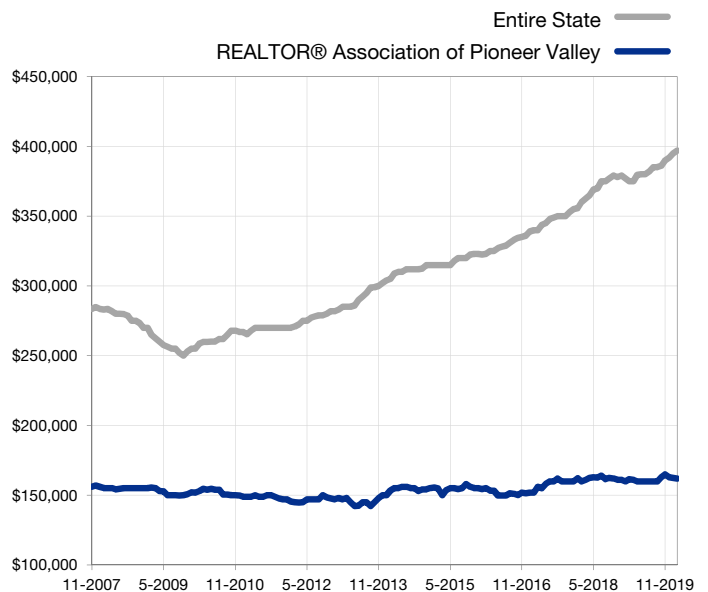
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – February 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	300	360	+ 20.0%	555	618	+ 11.4%
Closed Sales	214	193	- 9.8%	469	454	- 3.2%
Median Sales Price*	\$192,250	\$205,000	+ 6.6%	\$190,000	\$205,000	+ 7.9%
Inventory of Homes for Sale	872	553	- 36.6%	--	--	--
Months Supply of Inventory	2.5	1.6	- 36.0%	--	--	--
Cumulative Days on Market Until Sale	80	73	- 8.8%	80	73	- 8.8%
Percent of Original List Price Received*	94.4%	95.9%	+ 1.6%	94.2%	95.4%	+ 1.3%
New Listings	343	360	+ 5.0%	673	685	+ 1.8%

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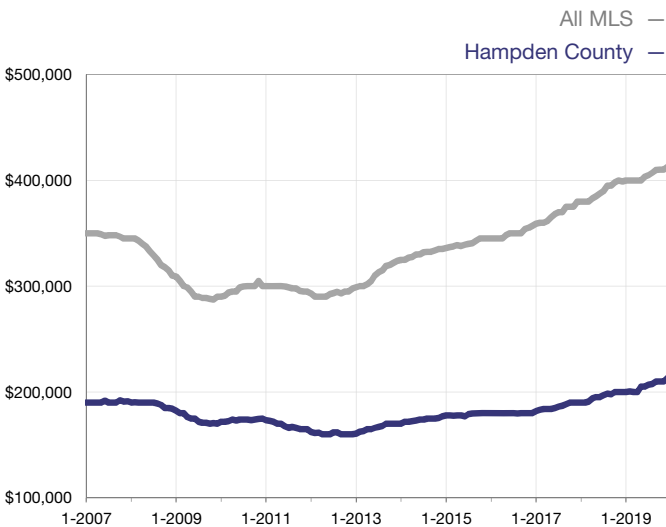
Condominium Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	34	48	+ 41.2%	79	82	+ 3.8%
Closed Sales	35	27	- 22.9%	73	55	- 24.7%
Median Sales Price*	\$129,000	\$119,000	- 7.8%	\$144,900	\$125,000	- 13.7%
Inventory of Homes for Sale	115	103	- 10.4%	--	--	--
Months Supply of Inventory	2.5	2.2	- 12.0%	--	--	--
Cumulative Days on Market Until Sale	82	62	- 24.4%	85	59	- 30.6%
Percent of Original List Price Received*	94.7%	95.3%	+ 0.6%	96.0%	95.2%	- 0.8%
New Listings	40	53	+ 32.5%	87	100	+ 14.9%

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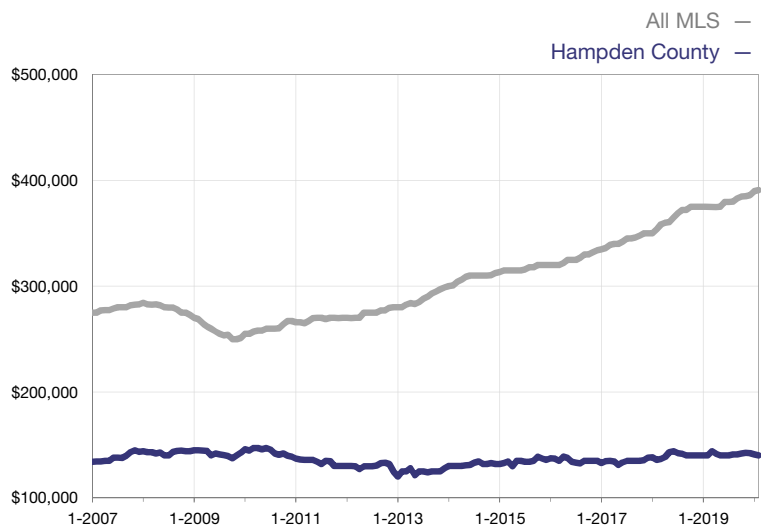
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Hampshire County

Single-Family Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	76	103	+ 35.5%	153	180	+ 17.6%
Closed Sales	53	51	- 3.8%	111	129	+ 16.2%
Median Sales Price*	\$285,900	\$292,450	+ 2.3%	\$270,000	\$277,500	+ 2.8%
Inventory of Homes for Sale	297	242	- 18.5%	--	--	--
Months Supply of Inventory	2.8	2.3	- 17.9%	--	--	--
Cumulative Days on Market Until Sale	134	115	- 14.2%	118	92	- 22.0%
Percent of Original List Price Received*	92.4%	91.8%	- 0.6%	92.4%	94.0%	+ 1.7%
New Listings	90	107	+ 18.9%	166	190	+ 14.5%

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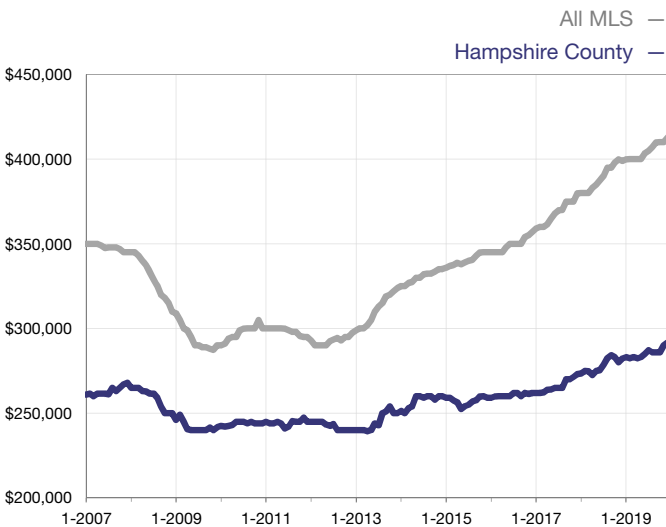
Condominium Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	20	20	0.0%	44	37	- 15.9%
Closed Sales	16	15	- 6.3%	24	26	+ 8.3%
Median Sales Price*	\$222,250	\$252,750	+ 13.7%	\$222,250	\$243,875	+ 9.7%
Inventory of Homes for Sale	54	44	- 18.5%	--	--	--
Months Supply of Inventory	2.3	1.9	- 17.4%	--	--	--
Cumulative Days on Market Until Sale	63	44	- 30.2%	64	51	- 20.3%
Percent of Original List Price Received*	97.0%	98.4%	+ 1.4%	97.0%	96.9%	- 0.1%
New Listings	20	21	+ 5.0%	43	41	- 4.7%

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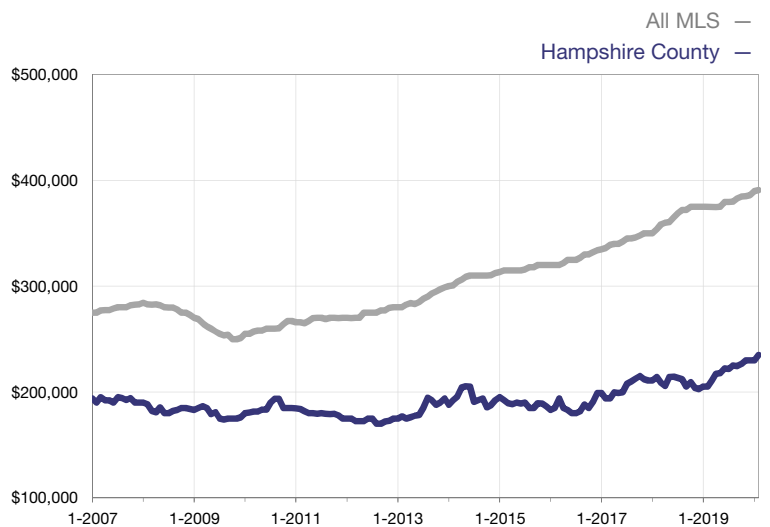
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – February 2020

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Franklin County

Single-Family Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	35	45	+ 28.6%	65	73	+ 12.3%
Closed Sales	34	27	- 20.6%	72	63	- 12.5%
Median Sales Price*	\$210,000	\$185,000	- 11.9%	\$212,500	\$192,000	- 9.6%
Inventory of Homes for Sale	182	123	- 32.4%	--	--	--
Months Supply of Inventory	3.8	2.5	- 34.2%	--	--	--
Cumulative Days on Market Until Sale	117	85	- 27.4%	125	76	- 39.2%
Percent of Original List Price Received*	91.1%	91.8%	+ 0.8%	91.9%	91.5%	- 0.4%
New Listings	43	40	- 7.0%	80	72	- 10.0%

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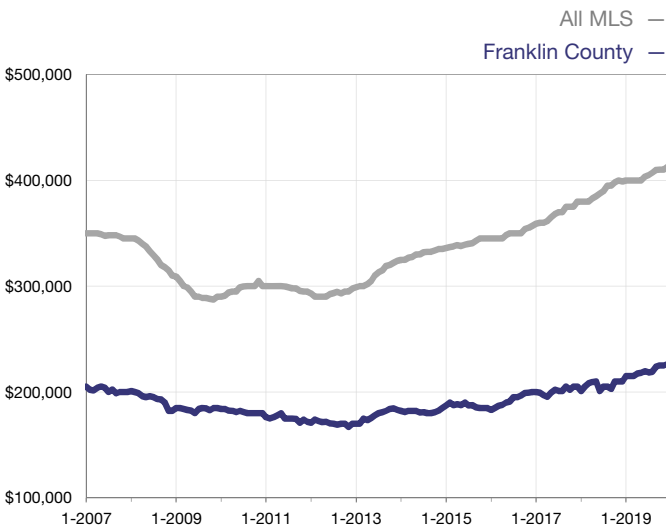
Condominium Properties

Key Metrics	February			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	2	4	+ 100.0%	6	6	0.0%
Closed Sales	1	1	0.0%	3	3	0.0%
Median Sales Price*	\$222,500	\$153,000	- 31.2%	\$126,000	\$161,000	+ 27.8%
Inventory of Homes for Sale	12	9	- 25.0%	--	--	--
Months Supply of Inventory	3.2	2.7	- 15.6%	--	--	--
Cumulative Days on Market Until Sale	156	31	- 80.1%	70	39	- 44.3%
Percent of Original List Price Received*	92.7%	100.0%	+ 7.9%	95.1%	100.1%	+ 5.3%
New Listings	6	5	- 16.7%	7	7	0.0%

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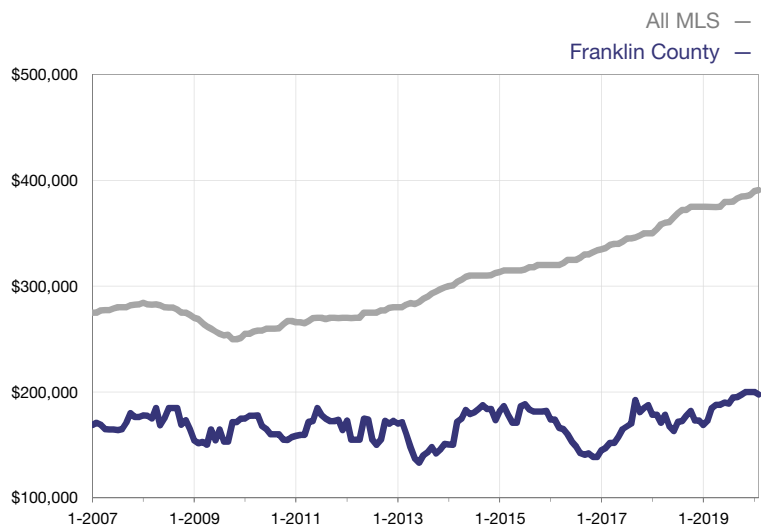
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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