

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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July 2016 Single Family Sales Report Pioneer Valley sales down 11.3% • Median price up 8.2% to \$224,000

Springfield, MA—August 23, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in July were down 11.3 percent compared to the same time last year. The median price was up 8.2 percent to \$224,000. County reports vary.

	Pioneer Valley		Franklin County	
	Sales down 11.3% · Median price up 8.2%		Sales down 26% · Median price up 24.7%	
	<u>July 2015</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2016</u>
Closed Sales (units)	644	571	73	54
Median Sales price	207,000	224,000	182,000	227,000

	Hampden County		Hampshire County	
	Sales down 7.5% · Median price up .1%		Sales down 15.6% Median price up 8.1%	
	<u>July 2015</u>	<u>July 2016</u>	<u>July 2015</u>	<u>July 2016</u>
Closed Sales (units)	398	368	179	151
Median Sales price	189,900	190,000	260,000	281,000

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 August 23, 2016.

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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®.



July 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Down 11.3 percent from 644 in July 2015 to 571 in July 2016.
- **Median Price**— Up 8.2 percent from \$207,000 in July 2015 to \$224,000 in July 2016.
- **Inventory of available property**—Inventory fell 29.2 percent from 3,149 single family listings at the end of July 2015, to 2,231 single family listings at the end of July 2016.
- **Supply**—At the end of July 2015 there were 7.5 months of supply at the current rate of sale. At the end of July 2016 there were 4.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market rose 1.3% from 99 days in July 2015 to 100 days in July 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are down 4.4 percent from 590 in July 2015 to 564 in July 2016.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.45 percent with an average 0.5 points for the week ending July 28, 2016 . Last year at this time the 30-year FRM averaged 3.98 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 – July 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 12.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.7%

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

- 28.2%

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

Single-Family Properties

	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	590	564	- 4.4%	3,288	3,838	+ 16.7%
Closed Sales	644	571	- 11.3%	2,783	3,223	+ 15.8%
Median Sales Price*	\$207,000	\$224,000	+ 8.2%	\$196,000	\$199,000	+ 1.5%
Inventory of Homes for Sale	3,149	2,231	- 29.2%	--	--	--
Months Supply of Inventory	7.5	4.7	- 37.1%	--	--	--
Cumulative Days on Market Until Sale	99	100	+ 1.3%	126	117	- 7.2%
Percent of Original List Price Received*	95.0%	96.0%	+ 1.0%	93.5%	94.2%	+ 0.7%
New Listings	900	686	- 23.8%	5,521	5,195	- 5.9%

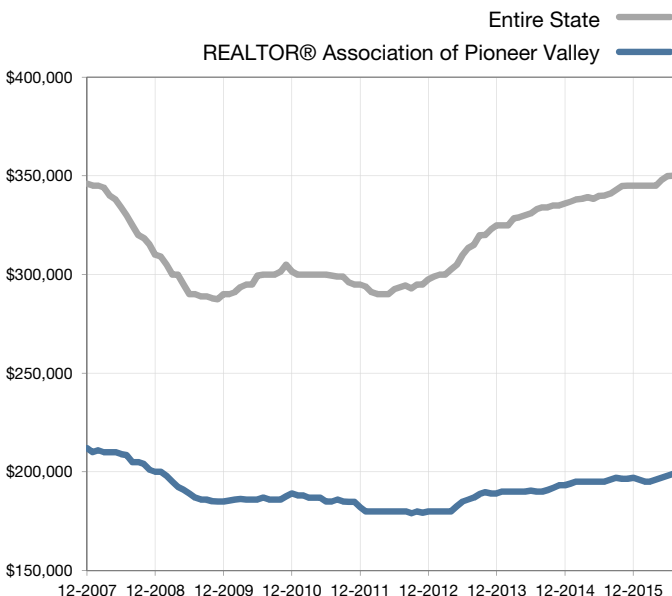
Condominium Properties

	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	86	94	+ 9.3%	553	546	- 1.3%
Closed Sales	99	83	- 16.2%	482	477	- 1.0%
Median Sales Price*	\$155,000	\$145,000	- 6.5%	\$158,250	\$147,400	- 6.9%
Inventory of Homes for Sale	481	377	- 21.6%	--	--	--
Months Supply of Inventory	7.1	5.5	- 23.6%	--	--	--
Cumulative Days on Market Until Sale	129	96	- 25.7%	146	128	- 12.6%
Percent of Original List Price Received*	94.4%	96.2%	+ 1.9%	94.2%	95.4%	+ 1.3%
New Listings	107	102	- 4.7%	794	715	- 9.9%

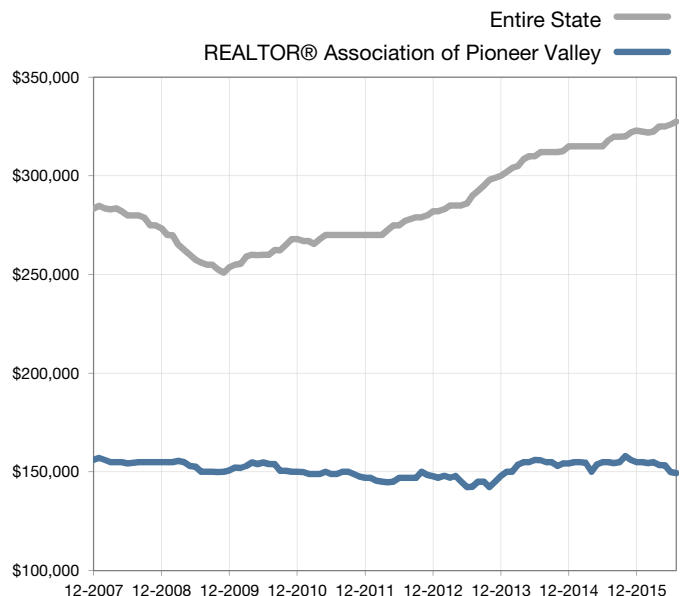
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – July 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	369	376	+ 1.9%	2,163	2,581	+ 19.3%
Closed Sales	398	368	- 7.5%	1,856	2,207	+ 18.9%
Median Sales Price*	\$189,900	\$190,000	+ 0.1%	\$180,000	\$177,000	- 1.7%
Inventory of Homes for Sale	1,929	1,297	- 32.8%	--	--	--
Months Supply of Inventory	6.9	4.1	- 40.6%	--	--	--
Cumulative Days on Market Until Sale	89	93	+ 4.5%	119	111	- 6.7%
Percent of Original List Price Received*	95.4%	96.1%	+ 0.7%	93.8%	94.3%	+ 0.5%
New Listings	593	452	- 23.8%	3,579	3,380	- 5.6%

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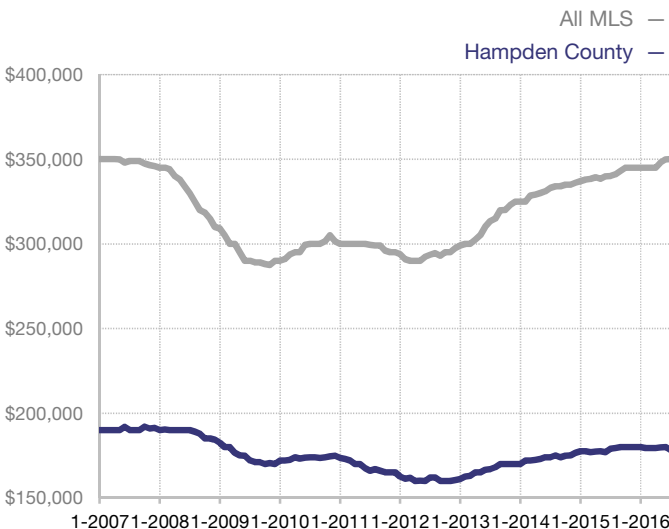
Condominium Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	52	52	0.0%	327	326	- 0.3%
Closed Sales	52	52	0.0%	284	292	+ 2.8%
Median Sales Price*	\$130,500	\$123,250	- 5.6%	\$135,776	\$131,000	- 3.5%
Inventory of Homes for Sale	272	220	- 19.1%	--	--	--
Months Supply of Inventory	6.8	5.2	- 23.5%	--	--	--
Cumulative Days on Market Until Sale	137	81	- 40.9%	144	119	- 17.4%
Percent of Original List Price Received*	93.7%	95.7%	+ 2.1%	93.2%	94.6%	+ 1.5%
New Listings	56	71	+ 26.8%	463	447	- 3.5%

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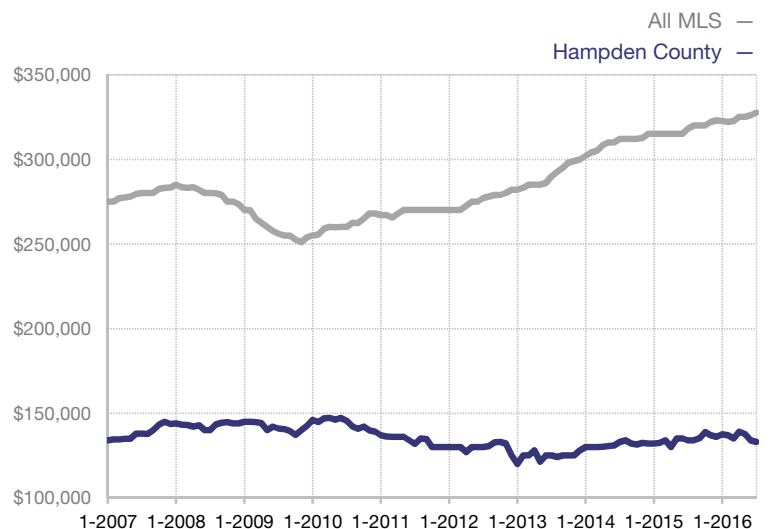
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2016

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Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	160	130	- 18.8%	825	877	+ 6.3%
Closed Sales	179	151	- 15.6%	667	706	+ 5.8%
Median Sales Price*	\$260,000	\$281,000	+ 8.1%	\$257,500	\$265,000	+ 2.9%
Inventory of Homes for Sale	738	588	- 20.3%	--	--	--
Months Supply of Inventory	7.6	5.5	- 27.6%	--	--	--
Cumulative Days on Market Until Sale	100	105	+ 5.0%	134	119	- 11.2%
Percent of Original List Price Received*	95.3%	96.3%	+ 1.0%	93.7%	94.9%	+ 1.3%
New Listings	193	156	- 19.2%	1,322	1,244	- 5.9%

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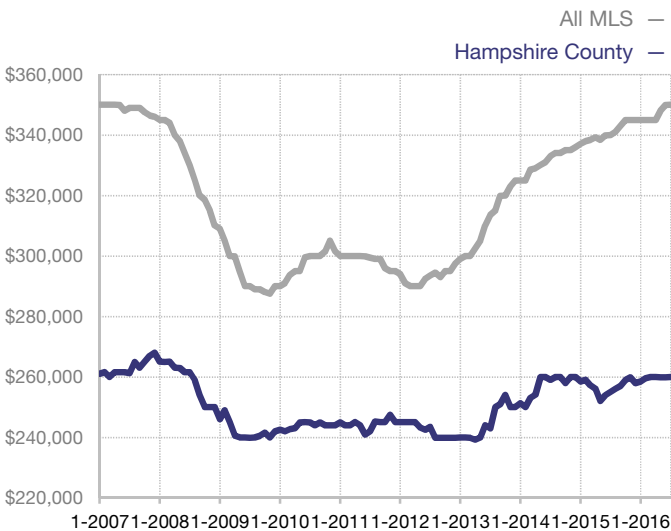
Condominium Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	28	34	+ 21.4%	195	187	- 4.1%
Closed Sales	40	26	- 35.0%	171	159	- 7.0%
Median Sales Price*	\$179,500	\$177,450	- 1.1%	\$188,750	\$179,900	- 4.7%
Inventory of Homes for Sale	174	142	- 18.4%	--	--	--
Months Supply of Inventory	7.3	6.1	- 16.4%	--	--	--
Cumulative Days on Market Until Sale	110	119	+ 8.2%	146	140	- 4.1%
Percent of Original List Price Received*	94.9%	98.0%	+ 3.3%	94.9%	97.1%	+ 2.3%
New Listings	45	28	- 37.8%	284	237	- 16.5%

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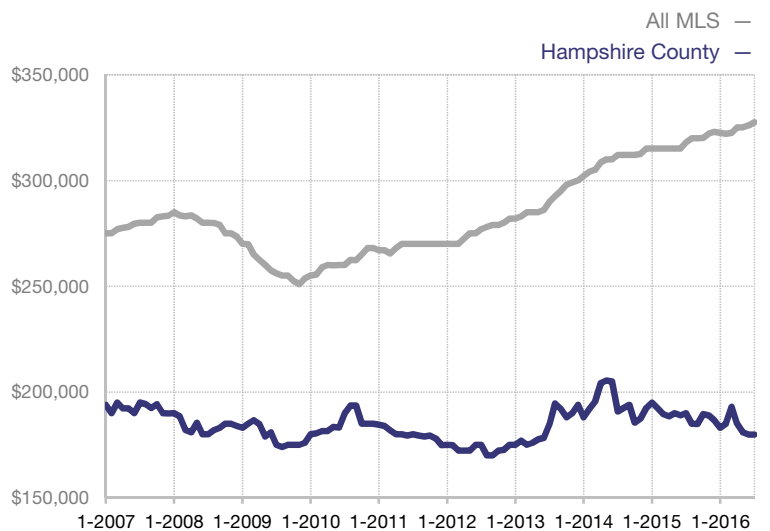
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2016

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Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	63	65	+ 3.2%	318	397	+ 24.8%
Closed Sales	73	54	- 26.0%	273	325	+ 19.0%
Median Sales Price*	\$182,000	\$227,000	+ 24.7%	\$184,000	\$200,500	+ 9.0%
Inventory of Homes for Sale	468	363	- 22.4%	--	--	--
Months Supply of Inventory	10.7	7.2	- 32.7%	--	--	--
Cumulative Days on Market Until Sale	140	132	- 5.7%	152	155	+ 2.0%
Percent of Original List Price Received*	92.2%	93.5%	+ 1.4%	90.7%	92.1%	+ 1.5%
New Listings	113	85	- 24.8%	632	608	- 3.8%

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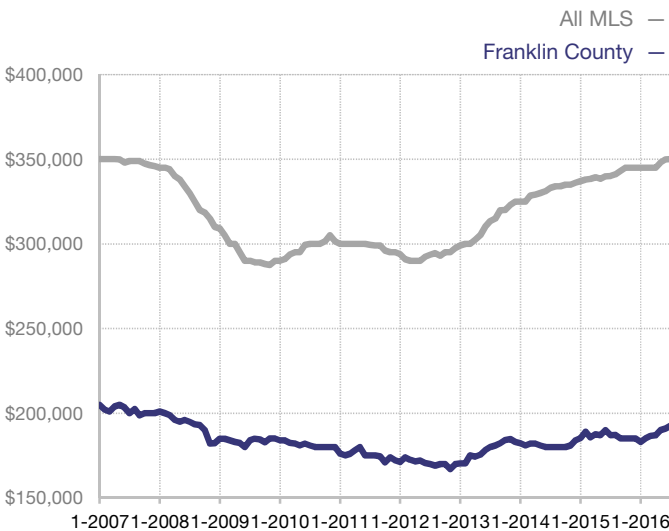
Condominium Properties

Key Metrics	July			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	7	7	0.0%	29	35	+ 20.7%
Closed Sales	8	6	- 25.0%	24	29	+ 20.8%
Median Sales Price*	\$173,333	\$134,950	- 22.1%	\$201,750	\$125,000	- 38.0%
Inventory of Homes for Sale	36	18	- 50.0%	--	--	--
Months Supply of Inventory	8.8	4.0	- 54.5%	--	--	--
Cumulative Days on Market Until Sale	220	112	- 49.1%	206	151	- 26.7%
Percent of Original List Price Received*	95.4%	92.9%	- 2.6%	99.2%	92.9%	- 6.4%
New Listings	6	3	- 50.0%	46	36	- 21.7%

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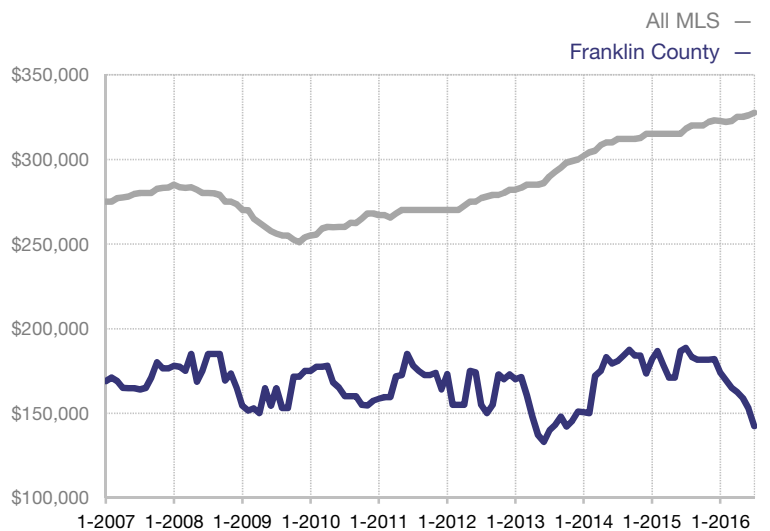
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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