

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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July 2017 Single Family Sales Report Pioneer Valley sales up 5.3% • Median price down 1% to \$220,000

Springfield, MA—August 22, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in July were up 5.3 percent compared to the same time last year. The median price was down 1 percent to \$220,000. County reports vary.

Pioneer Valley			Franklin County		
Sales up 5.3 % · Median price down 1%			Sales up 15.4% · Median down 11.2%		
	<u>July 2016</u>	<u>July 2017</u>		<u>July 2016</u>	<u>July 2017</u>
Closed Sales (units)	586	617	Closed Sales (units)	52	60
Median Sales price	\$222,250	\$220,000	Median Sales Price	\$227,000	\$201,500

Hampden County			Hampshire County		
Sales up 10% · Median price up 7.9%			Sales down 8.4% · Median price down 1.6%		
	<u>July 2016</u>	<u>July 2017</u>		<u>July 2016</u>	<u>July 2017</u>
Closed Sales (units)	380	418	Closed Sales (units)	155	142
Median Sales price	\$190,000	\$205,000	Median Sales Price	\$282,500	\$278,000

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 18, 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®.



July 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 5.3 percent from 586 in July 2016 to 617 in July 2017.
- **Median Price**— Down 1 percent from \$222,250 in July 2016 to \$220,000 in July 2017.
- **Inventory of available property**—Inventory fell 28.4 percent from 2,536 single family listings at the end of July 2016, to 1,817 single family listings at the end of July 2017.
- **Supply**—At the end of July 2016 there were 5.4 months of supply at the current rate of sale. At the end of July 2017 there were 3.7 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 36.3 percent from 99 days in July 2016 to 63 days in July 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 24.6 percent from 505 in July 2016 to 629 in July 2017.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.9 percent with an average 0.5 points for the week ending July 28, 2017 . Last year at this time the 30-year FRM averaged 3.4 percent with an average 0.5 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 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 6.1%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 0.6%

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

- 28.6%

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

Single-Family Properties

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	505	629	+ 24.6%	3,707	3,874	+ 4.5%
Closed Sales	586	617	+ 5.3%	3,240	3,226	- 0.4%
Median Sales Price*	\$222,250	\$220,000	- 1.0%	\$199,000	\$205,000	+ 3.0%
Inventory of Homes for Sale	2,536	1,817	- 28.4%	--	--	--
Months Supply of Inventory	5.4	3.7	- 31.0%	--	--	--
Cumulative Days on Market Until Sale	99	63	- 36.3%	117	86	- 26.3%
Percent of Original List Price Received*	96.0%	97.4%	+ 1.5%	94.2%	95.5%	+ 1.3%
New Listings	685	741	+ 8.2%	5,185	5,120	- 1.3%

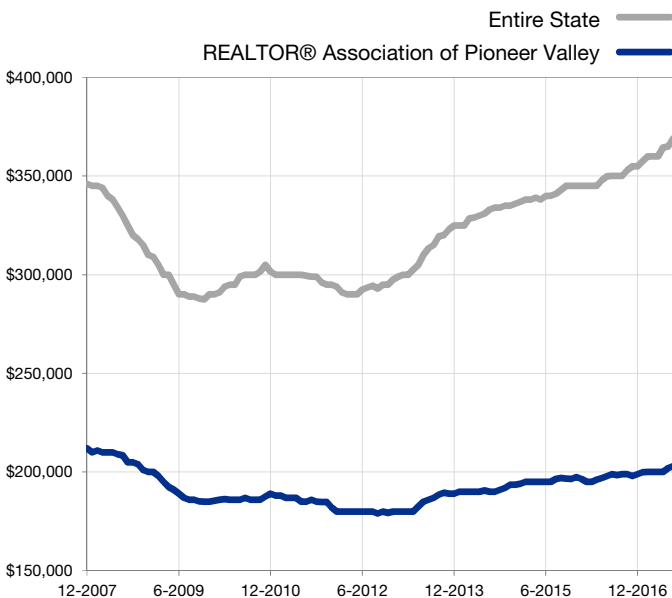
Condominium Properties

	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	83	91	+ 9.6%	535	549	+ 2.6%
Closed Sales	84	94	+ 11.9%	478	466	- 2.5%
Median Sales Price*	\$146,500	\$175,000	+ 19.5%	\$147,700	\$155,500	+ 5.3%
Inventory of Homes for Sale	417	291	- 30.2%	--	--	--
Months Supply of Inventory	6.0	4.1	- 31.8%	--	--	--
Cumulative Days on Market Until Sale	99	97	- 1.9%	128	115	- 10.2%
Percent of Original List Price Received*	96.2%	95.5%	- 0.8%	95.4%	95.2%	- 0.2%
New Listings	102	77	- 24.5%	715	720	+ 0.7%

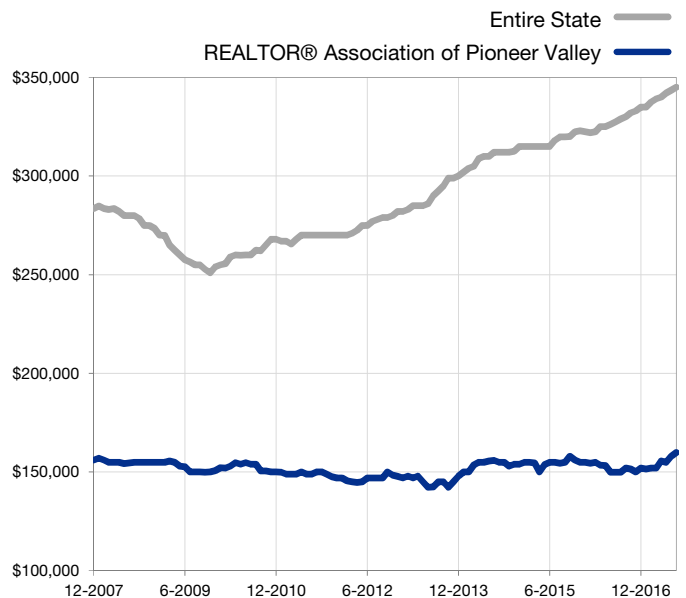
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – July 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	58	79	+ 36.2%	378	411	+ 8.7%
Closed Sales	52	60	+ 15.4%	321	323	+ 0.6%
Median Sales Price*	\$227,000	\$201,500	- 11.2%	\$200,000	\$201,000	+ 0.5%
Inventory of Homes for Sale	400	279	- 30.3%	--	--	--
Months Supply of Inventory	8.0	5.3	- 33.8%	--	--	--
Cumulative Days on Market Until Sale	135	98	- 27.4%	155	125	- 19.4%
Percent of Original List Price Received*	93.5%	95.6%	+ 2.2%	92.1%	93.6%	+ 1.6%
New Listings	87	89	+ 2.3%	607	557	- 8.2%

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

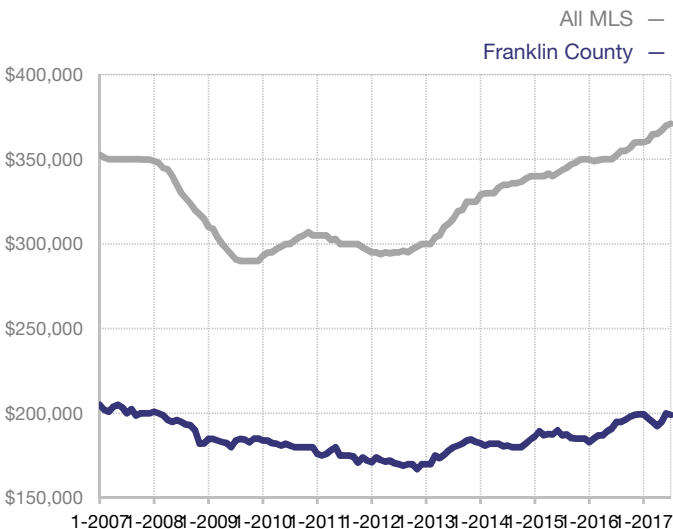
Condominium Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	7	10	+ 42.9%	35	31	- 11.4%
Closed Sales	7	4	- 42.9%	30	23	- 23.3%
Median Sales Price*	\$145,000	\$84,500	- 41.7%	\$126,750	\$210,000	+ 65.7%
Inventory of Homes for Sale	16	19	+ 18.8%	--	--	--
Months Supply of Inventory	3.5	5.1	+ 45.7%	--	--	--
Cumulative Days on Market Until Sale	148	55	- 62.8%	158	172	+ 8.9%
Percent of Original List Price Received*	93.1%	88.2%	- 5.3%	92.9%	94.2%	+ 1.4%
New Listings	2	5	+ 150.0%	35	40	+ 14.3%

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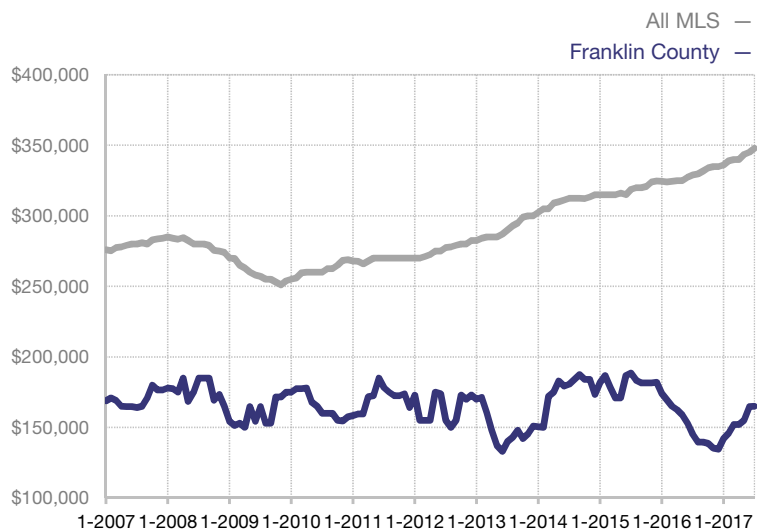
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – July 2017

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Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	334	421	+ 26.0%	2,488	2,682	+ 7.8%
Closed Sales	380	418	+ 10.0%	2,219	2,249	+ 1.4%
Median Sales Price*	\$190,000	\$205,000	+ 7.9%	\$177,000	\$187,125	+ 5.7%
Inventory of Homes for Sale	1,501	1,083	- 27.8%	--	--	--
Months Supply of Inventory	4.7	3.2	- 31.9%	--	--	--
Cumulative Days on Market Until Sale	92	57	- 38.0%	110	77	- 30.0%
Percent of Original List Price Received*	96.0%	98.1%	+ 2.2%	94.3%	95.8%	+ 1.6%
New Listings	452	500	+ 10.6%	3,372	3,463	+ 2.7%

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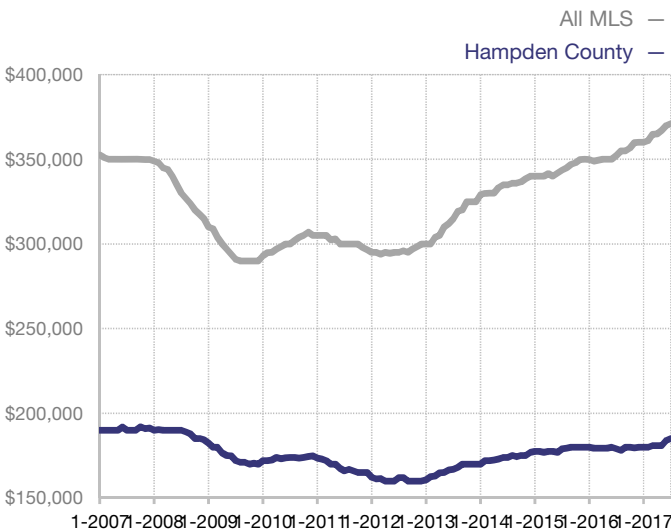
Condominium Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	47	45	- 4.3%	321	324	+ 0.9%
Closed Sales	52	48	- 7.7%	292	270	- 7.5%
Median Sales Price*	\$123,250	\$137,250	+ 11.4%	\$131,000	\$130,000	- 0.8%
Inventory of Homes for Sale	241	171	- 29.0%	--	--	--
Months Supply of Inventory	5.7	4.1	- 28.1%	--	--	--
Cumulative Days on Market Until Sale	81	130	+ 60.5%	119	109	- 8.4%
Percent of Original List Price Received*	95.7%	94.1%	- 1.7%	94.6%	94.2%	- 0.4%
New Listings	72	41	- 43.1%	447	425	- 4.9%

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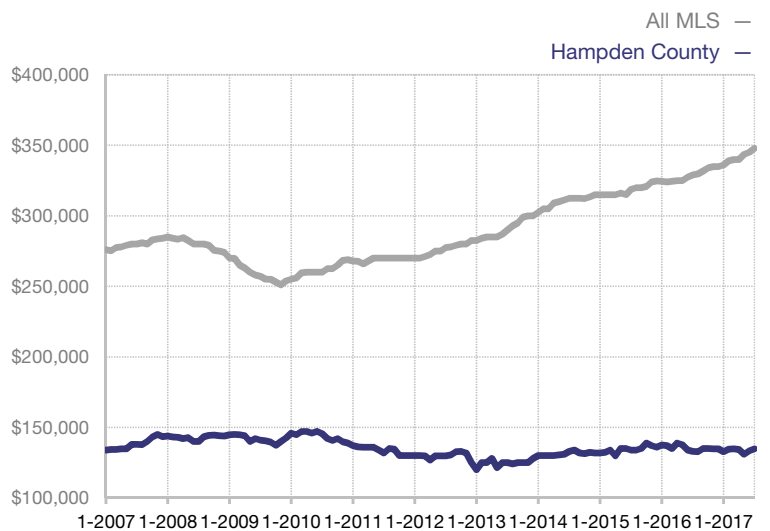
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	117	131	+ 12.0%	851	811	- 4.7%
Closed Sales	155	142	- 8.4%	711	684	- 3.8%
Median Sales Price*	\$282,500	\$278,000	- 1.6%	\$265,000	\$272,000	+ 2.6%
Inventory of Homes for Sale	640	468	- 26.9%	--	--	--
Months Supply of Inventory	6.0	4.4	- 26.7%	--	--	--
Cumulative Days on Market Until Sale	104	70	- 32.7%	119	98	- 17.6%
Percent of Original List Price Received*	96.4%	96.5%	+ 0.1%	94.9%	95.2%	+ 0.3%
New Listings	155	167	+ 7.7%	1,234	1,131	- 8.3%

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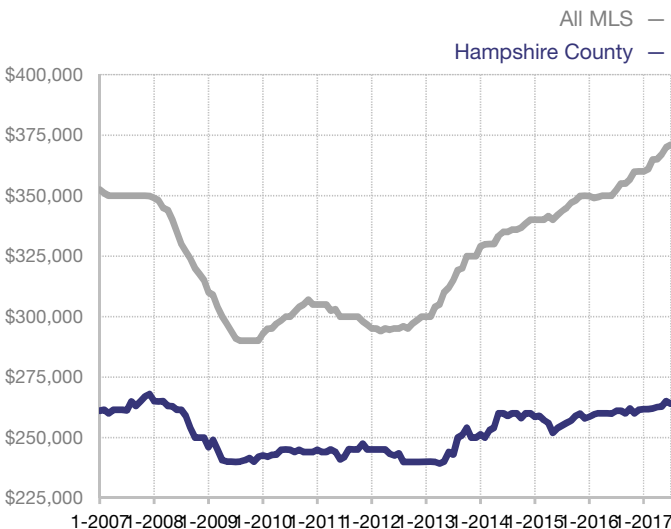
Condominium Properties

Key Metrics	July			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	28	39	+ 39.3%	181	198	+ 9.4%
Closed Sales	26	43	+ 65.4%	159	175	+ 10.1%
Median Sales Price*	\$177,450	\$215,000	+ 21.2%	\$179,900	\$199,977	+ 11.2%
Inventory of Homes for Sale	161	101	- 37.3%	--	--	--
Months Supply of Inventory	6.9	3.8	- 44.9%	--	--	--
Cumulative Days on Market Until Sale	119	65	- 45.4%	140	119	- 15.0%
Percent of Original List Price Received*	98.0%	97.2%	- 0.8%	97.1%	96.7%	- 0.4%
New Listings	28	31	+ 10.7%	238	258	+ 8.4%

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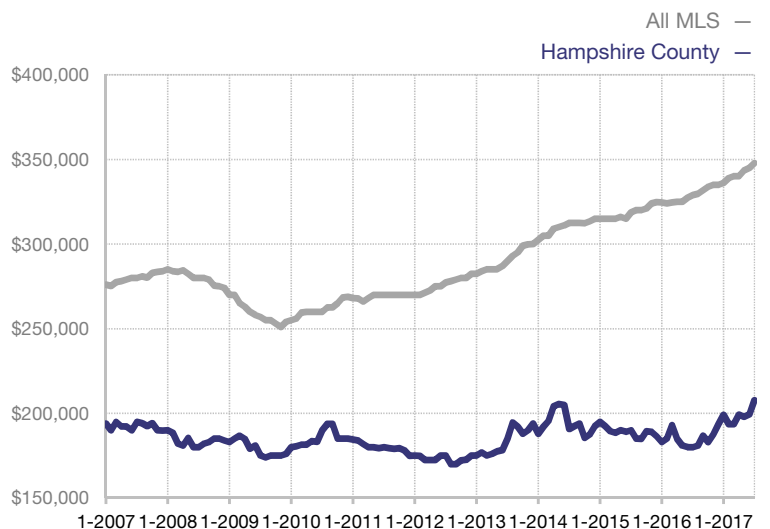
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



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