

# News Release

## REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

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## June 2015 Single Family Sales Report Pioneer Valley sales up 4.9% • Median price down 1.5% to \$201,000

Springfield, MA—July 27, 2015—The Realtor Association of Pioneer Valley reported today that single-family home sales in June were up 4.9 percent compared to the same time last year. The median price dropped 1.5 percent from \$204,000 last year at this time to \$201,000 this year as first-time buyers continue to come into the market.. County reports vary.

	Pioneer Valley		Franklin County	
	Sales up 4.9% • Median price down 1.5%		Sales down 22.2% • Median price up 8.8%	
	<u>June 2014</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2015</u>
Closed Sales (units)	526	552	54	42
Median Sales price	204,000	201,000	176,875	192,500

	Hampden County		Hampshire County	
	Sales up 11.4% • Median price down 2.2%		Sales remain the same. Median price down 4.6%	
	<u>June 2014</u>	<u>June 2015</u>	<u>June 2014</u>	<u>June 2015</u>
Closed Sales (units)	332	370	135	135
Median Sales price	185,000	181,000	283,000	270,000

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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®.



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## June 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 4.9 percent from 526 in June 2014 to 552 in June 2015.
- **Median Price**— Down 1.5 percent from \$204,000 in June 2014 to \$201,000 in June 2015.
- **Inventory of available property**—Inventory is down 18.5 percent from 3,400 single family listings at the end of June 2014, to 2,771 single family listings at the end of June 2015.
- **Supply**—At the end of June 2014 there were 8.8 months of supply at the current rate of sale. At the end of June 2015 there were 6.8 months of supply at current rate of sale.
- **Days on Market**—The average days on market is down 2.0 percent from 111 days in June 2014 to 109 in June 2015.
- **Pending Sales**—Listings which are under agreement to sell are up 40.6 percent from 515 in June 2014 to 724 in June 2015.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 4.02 percent with an average 0.7 points for the week ending June 25, 2015. Last year at this time the 30-year FRM averaged 4.14 percent with an average 0.5 points. (Source: 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 1,600 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 – June 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR Association of Pioneer Valley®

**+ 5.7%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

**- 2.4%**

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

**- 18.7%**

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

### Single-Family Properties

	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	515	<b>724</b>	+ 40.6%	2,356	<b>2,926</b>	+ 24.2%
Closed Sales	526	<b>552</b>	+ 4.9%	1,965	<b>2,150</b>	+ 9.4%
Median Sales Price*	\$204,000	<b>\$201,000</b>	- 1.5%	\$190,000	<b>\$191,000</b>	+ 0.5%
Inventory of Homes for Sale	3,400	<b>2,771</b>	- 18.5%	--	--	--
Months Supply of Inventory	8.8	<b>6.8</b>	- 23.4%	--	--	--
Cumulative Days on Market Until Sale	111	<b>109</b>	- 2.0%	131	<b>134</b>	+ 2.5%
Percent of Original List Price Received*	94.3%	<b>95.0%</b>	+ 0.7%	92.7%	<b>93.0%</b>	+ 0.3%
New Listings	955	<b>990</b>	+ 3.7%	4,678	<b>4,670</b>	- 0.2%

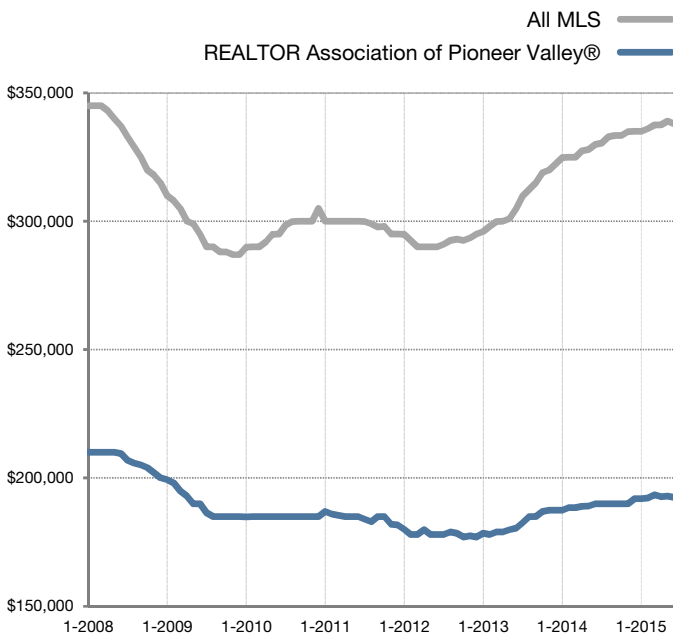
### Condominium Properties

	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	71	<b>104</b>	+ 46.5%	391	<b>485</b>	+ 24.0%
Closed Sales	101	<b>111</b>	+ 9.9%	343	<b>373</b>	+ 8.7%
Median Sales Price*	\$164,500	<b>\$173,000</b>	+ 5.2%	\$153,000	<b>\$155,000</b>	+ 1.3%
Inventory of Homes for Sale	540	<b>431</b>	- 20.2%	--	--	--
Months Supply of Inventory	8.5	<b>6.6</b>	- 22.1%	--	--	--
Cumulative Days on Market Until Sale	118	<b>102</b>	- 14.0%	134	<b>150</b>	+ 12.0%
Percent of Original List Price Received*	95.6%	<b>95.3%</b>	- 0.4%	94.5%	<b>94.0%</b>	- 0.5%
New Listings	126	<b>123</b>	- 2.4%	725	<b>683</b>	- 5.8%

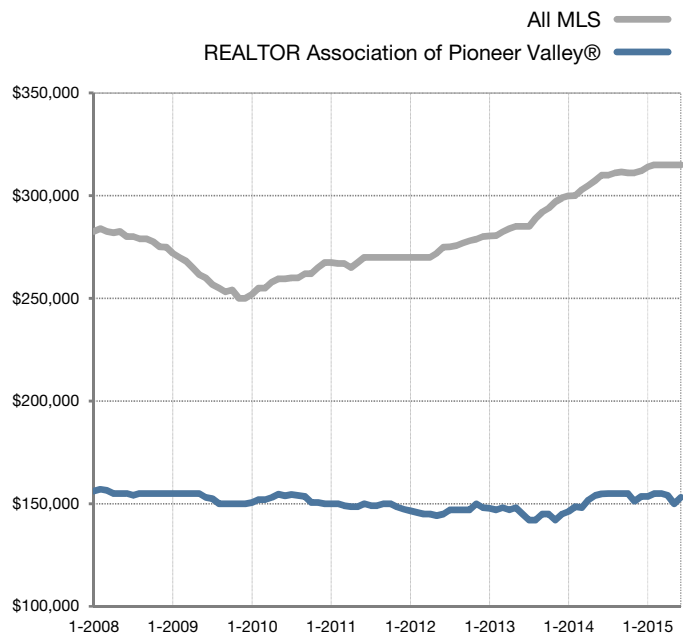
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



# Local Market Update – June 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	66	88	+ 33.3%	267	276	+ 3.4%
Closed Sales	54	42	- 22.2%	207	200	- 3.4%
Median Sales Price*	\$176,875	<b>\$192,500</b>	+ 8.8%	\$173,550	<b>\$185,000</b>	+ 6.6%
Inventory of Homes for Sale	457	415	- 9.2%	--	--	--
Months Supply of Inventory	11.6	9.6	- 17.9%	--	--	--
Cumulative Days on Market Until Sale	155	105	- 32.4%	174	156	- 10.4%
Percent of Original List Price Received*	93.0%	93.0%	- 0.1%	90.3%	90.3%	- 0.1%
New Listings	128	127	- 0.8%	542	517	- 4.6%

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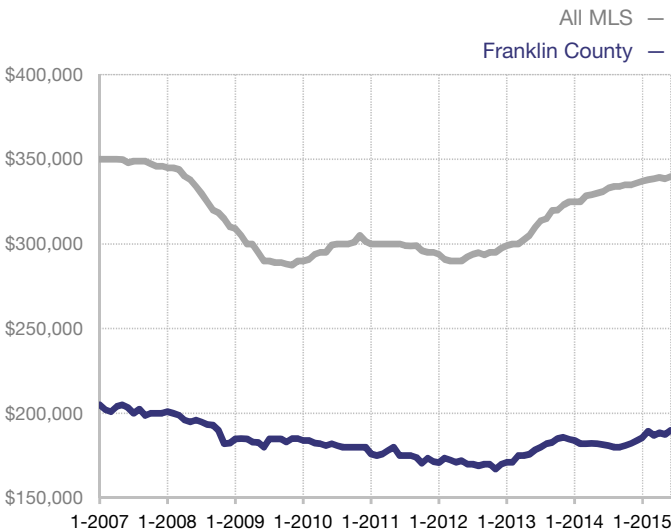
### Condominium Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	5	4	- 20.0%	24	23	- 4.2%
Closed Sales	8	6	- 25.0%	24	16	- 33.3%
Median Sales Price*	\$145,500	<b>\$235,000</b>	+ 61.5%	\$176,750	<b>\$235,000</b>	+ 33.0%
Inventory of Homes for Sale	38	34	- 10.5%	--	--	--
Months Supply of Inventory	9.5	9.4	- 1.6%	--	--	--
Cumulative Days on Market Until Sale	78	95	+ 21.8%	111	200	+ 79.7%
Percent of Original List Price Received*	103.0%	100.5%	- 2.4%	98.2%	101.1%	+ 3.0%
New Listings	12	11	- 8.3%	52	38	- 26.9%

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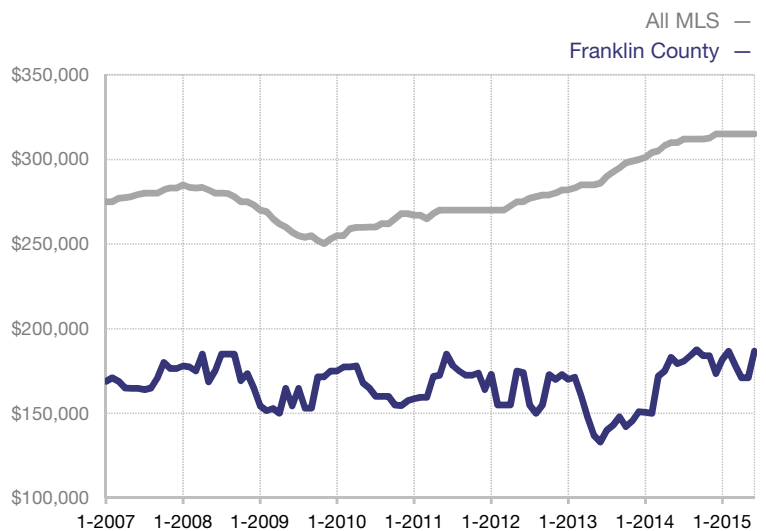
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – June 2015

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## Hampden County

### Single-Family Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	307	<b>465</b>	+ 51.5%	1,514	<b>1,931</b>	+ 27.5%
Closed Sales	332	<b>370</b>	+ 11.4%	1,303	<b>1,443</b>	+ 10.7%
Median Sales Price*	\$185,000	<b>\$181,000</b>	- 2.2%	\$175,000	<b>\$176,950</b>	+ 1.1%
Inventory of Homes for Sale	2,142	<b>1,641</b>	- 23.4%	--	--	--
Months Supply of Inventory	8.5	<b>6.1</b>	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	99	<b>109</b>	+ 9.9%	122	<b>128</b>	+ 4.8%
Percent of Original List Price Received*	94.3%	<b>95.3%</b>	+ 1.1%	92.6%	<b>93.4%</b>	+ 0.8%
New Listings	608	<b>623</b>	+ 2.5%	2,995	<b>3,001</b>	+ 0.2%

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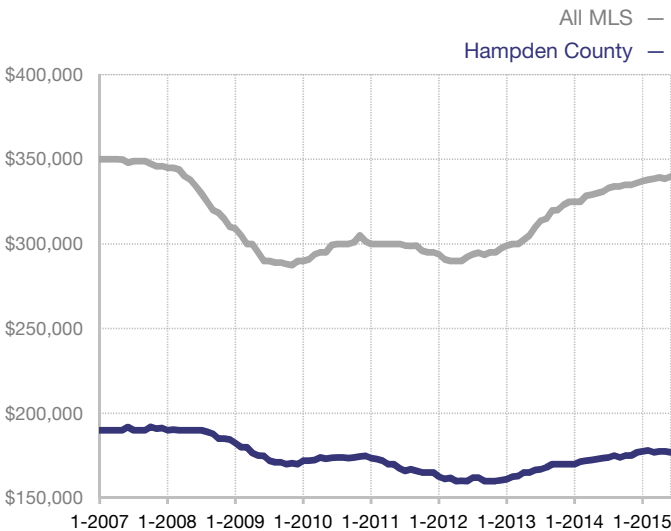
### Condominium Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	37	<b>63</b>	+ 70.3%	213	<b>288</b>	+ 35.2%
Closed Sales	53	<b>59</b>	+ 11.3%	195	<b>230</b>	+ 17.9%
Median Sales Price*	\$137,000	<b>\$153,000</b>	+ 11.7%	\$130,000	<b>\$135,776</b>	+ 4.4%
Inventory of Homes for Sale	315	<b>253</b>	- 19.7%	--	--	--
Months Supply of Inventory	8.9	<b>6.6</b>	- 25.9%	--	--	--
Cumulative Days on Market Until Sale	110	<b>100</b>	- 9.5%	131	<b>144</b>	+ 10.4%
Percent of Original List Price Received*	94.3%	<b>94.7%</b>	+ 0.4%	93.4%	<b>93.1%</b>	- 0.3%
New Listings	77	<b>79</b>	+ 2.6%	419	<b>407</b>	- 2.9%

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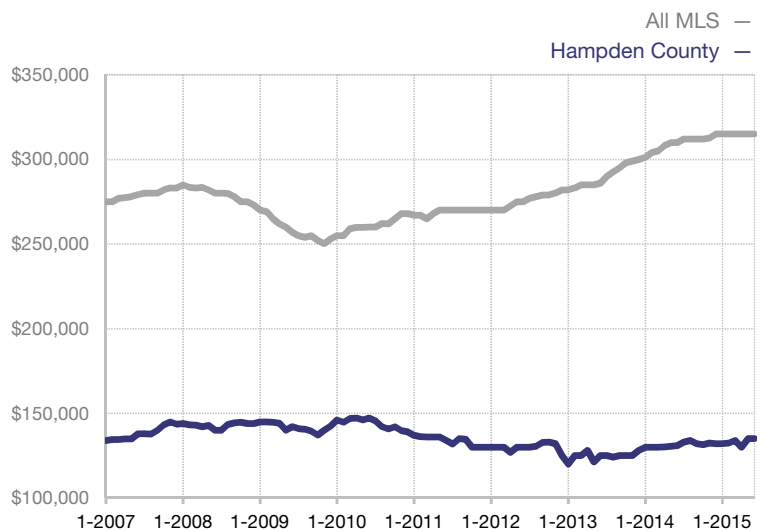
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – June 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	137	<b>167</b>	+ 21.9%	558	<b>698</b>	+ 25.1%
Closed Sales	135	<b>135</b>	0.0%	437	<b>486</b>	+ 11.2%
Median Sales Price*	\$283,000	<b>\$270,000</b>	- 4.6%	\$270,000	<b>\$254,150</b>	- 5.9%
Inventory of Homes for Sale	782	<b>704</b>	- 10.0%	--	--	--
Months Supply of Inventory	8.6	<b>7.6</b>	- 11.9%	--	--	--
Cumulative Days on Market Until Sale	119	<b>110</b>	- 7.4%	138	<b>146</b>	+ 5.8%
Percent of Original List Price Received*	95.0%	<b>95.3%</b>	+ 0.3%	93.8%	<b>93.0%</b>	- 0.7%
New Listings	214	<b>236</b>	+ 10.3%	1,109	<b>1,127</b>	+ 1.6%

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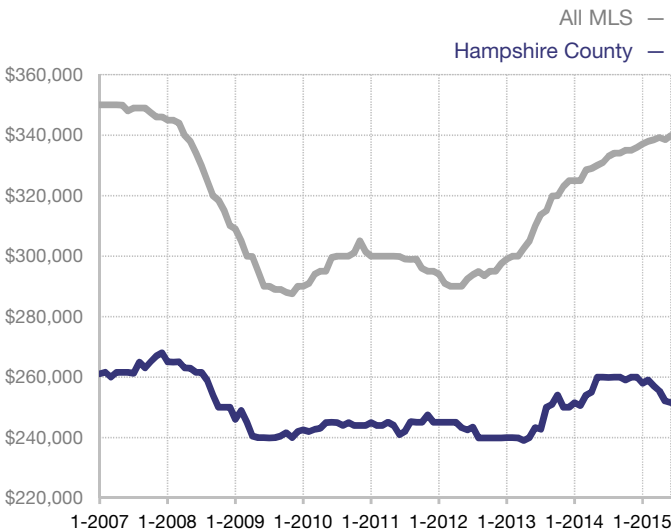
### Condominium Properties

Key Metrics	June			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	29	<b>37</b>	+ 27.6%	153	<b>174</b>	+ 13.7%
Closed Sales	40	<b>46</b>	+ 15.0%	123	<b>127</b>	+ 3.3%
Median Sales Price*	\$205,000	<b>\$196,850</b>	- 4.0%	\$196,000	<b>\$188,000</b>	- 4.1%
Inventory of Homes for Sale	187	<b>144</b>	- 23.0%	--	--	--
Months Supply of Inventory	8.0	<b>6.2</b>	- 21.6%	--	--	--
Cumulative Days on Market Until Sale	138	<b>106</b>	- 23.4%	144	<b>155</b>	+ 7.3%
Percent of Original List Price Received*	95.9%	<b>95.3%</b>	- 0.5%	95.4%	<b>94.7%</b>	- 0.7%
New Listings	37	<b>33</b>	- 10.8%	254	<b>238</b>	- 6.3%

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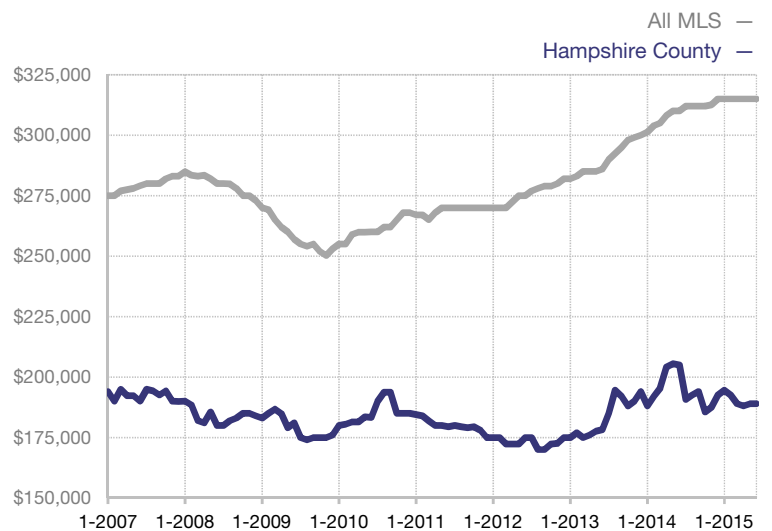
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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