

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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March 2014 Single Family Sales Report Pioneer Valley sales down 19.3% • Median price up 4.2% to \$184,750

Pioneer Valley			Franklin County		
Sales down 19.3% · Median price up 4.2%			Sales down 4% · Median price up 6.8%		
	<u>Mar. 2013</u>	<u>Mar. 2014</u>		<u>Mar. 2013</u>	<u>Mar. 2014</u>
Closed Sales (units)	300	242	Closed Sales (units)	25	24
Closed Sales (\$Vol)	59,958,566	52,346,717	Closed Sales (\$Vol)	4,520,000	4,954,000
Average Sales Price	199,862	216,309	Average Sales Price	180,800	206,417
Median Sales price	177,250	184,750	Median Sales Price	185,000	197,500

Hampden County			Hampshire County		
Sales down 17.6% · Median price up 5.1%			Sales down 29.6% · Median price up 14.4%		
	<u>Mar. 2013</u>	<u>Mar. 2014</u>		<u>Mar. 2013</u>	<u>Mar. 2014</u>
Closed Sales (units)	204	168	Closed Sales (units)	71	50
Closed Sales (\$Vol)	38,244,826	33,441,148	Closed Sales (\$Vol)	17,193,740	13,951,569
Average Sales Price	187,475	199,054	Average Sales Price	242,165	279,031
Median Sales price	161,500	169,750	Median Sales Price	225,000	257,450

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Mission

To be the business and public policy advocate for REALTORS®.

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March 2014—KEY POINTS Pioneer Valley Single-Family Homes

- **Sales**—Down 19.3 percent from 300 in March 2013, to 242 in March 2014.
- **Median Price**— Up 4.2 percent from \$177,250 in March 2013, to \$184,750 in March 2014.
- **Inventory of available property**—Inventory is up 4 percent from 1,995 single family listings at the end of March 2013, to 2,075 single family listings at the end of March 2014.
- **Supply** – At the end of March 2013 there were 6.7 months of supply at the current rate of sale. At the end of March 2014 there were 8.6 months of supply at current rate of sale.
- **Days on Market** - The average days on market is up 9.2 percent, from 142 days in March 2013 to 155 in March 2014.
- **Pending Sales**—Listings which are under agreement to sell are up 28 percent—from 385 in March 2013 to 493 in March 2014.
- **A Five-Year View**—The median price is up 10 percent—from \$168,000 in March 2009 to \$184,750 in March 2014.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 4.40 percent with an average 0.6 points for the week ending March 27, 2014. Last year at this time the 30-year FRM averaged 3.57 percent with an average 0.8 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 1,500 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.