

# NEWS RELEASE

## REALTOR® Association of Pioneer Valley

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## March 2020 Single-Family Sales Report Pioneer Valley sales up 10.0% · Median price up 9.8%

### PIONEER VALLEY

Sales up 10.0%	Median Price up 9.8%	
	2019	2020
Closed Sales (units)	350	385
Median Sales (price)	\$205,000	\$225,000

### FRANKLIN COUNTY

Sales up 33.3%	Median Price up 7.3%	
	2019	2020
Closed Sales (units)	27	36
Median Sales (price)	\$210,080	\$225,500

### HAMPDEN COUNTY

Sales up 1.9%	Median Price up 9.7%	
	2019	2020
Closed Sales (units)	264	269
Median Sales (price)	\$186,000	\$204,000

### HAMPSHIRE COUNTY

Sales up 25.0%	Median Price up 16.0%	
	2019	2020
Closed Sales (units)	64	80
Median Sales (price)	\$247,100	\$286,750

#### For editorial comment:

Sue Drumm, *President*, 413-636-6945

Kelly Page, *Immediate Past President*, 413-695-1448

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Hampden County: Sue Drumm, *President*, 413-636-6945, or Elias Acuna, *President Elect*, 413-626-4097

Hampshire County: Richard Sawicki, *2017 Past President*, 413-549-2600

#### 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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## March 2020 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 10.0 percent from 350 in March 2019 to 385 in March 2020.
- **Median Price** - up 9.8 percent from \$205,000 in March 2019 to \$225,000 in March 2020.
- **Inventory of Available Property** - down 34.2 percent from 1,364 homes for sale in March 2019 to 898 homes for sale in March 2020.
- **Supply** - down 35.9 percent from 2.8 months of supply at the current rate of sale by the end of March 2019 to 1.8 months of supply at the current rate of sale by the end of March 2020.
- **Days on the Market** – down 2.3 percent from 82 average number of days on the market in March 2019 to 80 average number of days on the market in March 2020.
- **Pending Sales (under agreement to sell)** - up 4.2 percent from 529 listings pending sale in March 2019 to 551 listings pending sale in March 2020.
- **Mortgage Rates:**
  - 30-year fixed-rate mortgage (FRM) averaged 3.45 percent with an average 0.7 points for the week ending 03/29/2020. Last year at this time the 30-year FRM averaged 4.27 percent with an average 0.5 points. (Source: [www.FreddieMac.com](http://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 – March 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 0.5%**

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

**+ 13.1%**

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

**- 31.5%**

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

### Single-Family Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	529	<b>551</b>	+ 4.2%	1,297	<b>1,379</b>	+ 6.3%
Closed Sales	350	<b>385</b>	+ 10.0%	995	<b>1,030</b>	+ 3.5%
Median Sales Price*	\$205,000	<b>\$225,000</b>	+ 9.8%	\$205,000	<b>\$220,000</b>	+ 7.3%
Inventory of Homes for Sale	1,364	<b>898</b>	- 34.2%	--	--	--
Months Supply of Inventory	2.8	<b>1.8</b>	- 35.9%	--	--	--
Cumulative Days on Market Until Sale	82	<b>80</b>	- 2.3%	89	<b>78</b>	- 11.6%
Percent of Original List Price Received*	94.6%	<b>95.5%</b>	+ 0.9%	94.0%	<b>95.0%</b>	+ 1.0%
New Listings	666	<b>621</b>	- 6.8%	1,583	<b>1,562</b>	- 1.3%

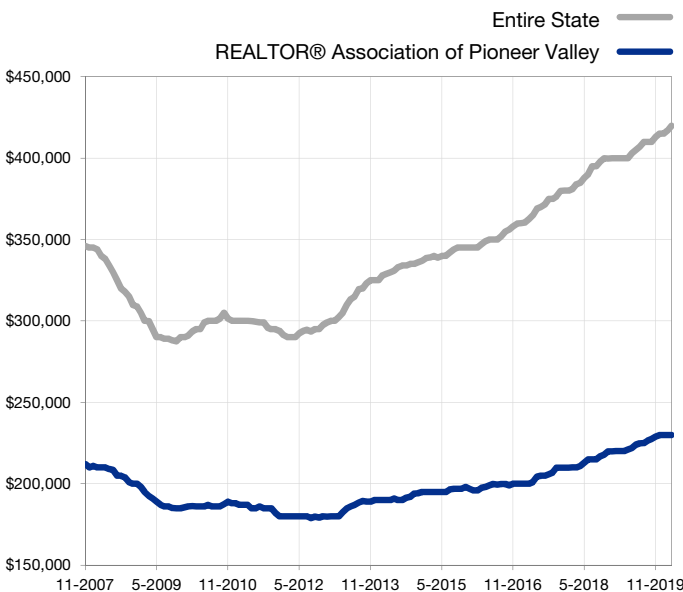
### Condominium Properties

	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	86	<b>64</b>	- 25.6%	217	<b>176</b>	- 18.9%
Closed Sales	74	<b>41</b>	- 44.6%	174	<b>125</b>	- 28.2%
Median Sales Price*	\$156,000	<b>\$194,500</b>	+ 24.7%	\$157,000	<b>\$155,000</b>	- 1.3%
Inventory of Homes for Sale	194	<b>170</b>	- 12.4%	--	--	--
Months Supply of Inventory	2.6	<b>2.4</b>	- 7.8%	--	--	--
Cumulative Days on Market Until Sale	123	<b>85</b>	- 30.5%	98	<b>66</b>	- 33.1%
Percent of Original List Price Received*	95.6%	<b>95.7%</b>	+ 0.1%	95.9%	<b>95.8%</b>	- 0.1%
New Listings	107	<b>77</b>	- 28.0%	242	<b>225</b>	- 7.0%

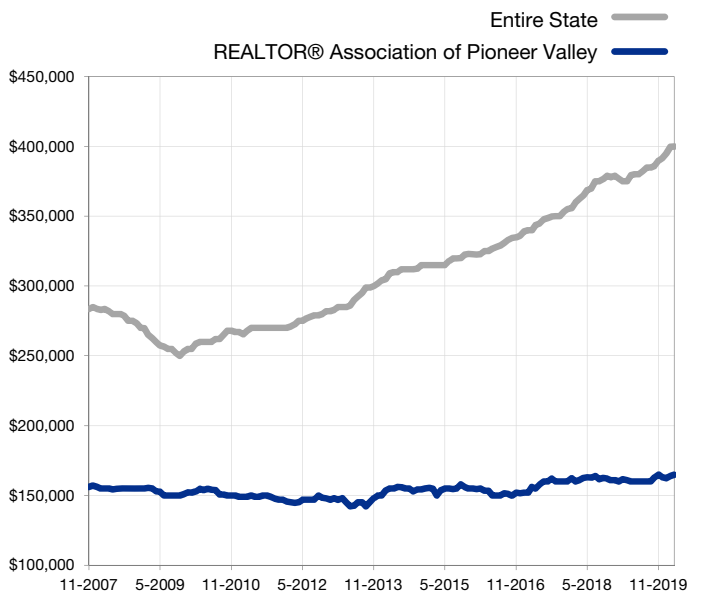
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – March 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	374	<b>391</b>	+ 4.5%	929	<b>979</b>	+ 5.4%
Closed Sales	264	<b>269</b>	+ 1.9%	733	<b>724</b>	- 1.2%
Median Sales Price*	\$186,000	<b>\$204,000</b>	+ 9.7%	\$189,900	<b>\$205,000</b>	+ 8.0%
Inventory of Homes for Sale	867	<b>530</b>	- 38.9%	--	--	--
Months Supply of Inventory	2.5	<b>1.5</b>	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	78	<b>69</b>	- 11.5%	80	<b>71</b>	- 11.3%
Percent of Original List Price Received*	94.7%	<b>95.8%</b>	+ 1.2%	94.4%	<b>95.5%</b>	+ 1.2%
New Listings	452	<b>415</b>	- 8.2%	1,125	<b>1,101</b>	- 2.1%

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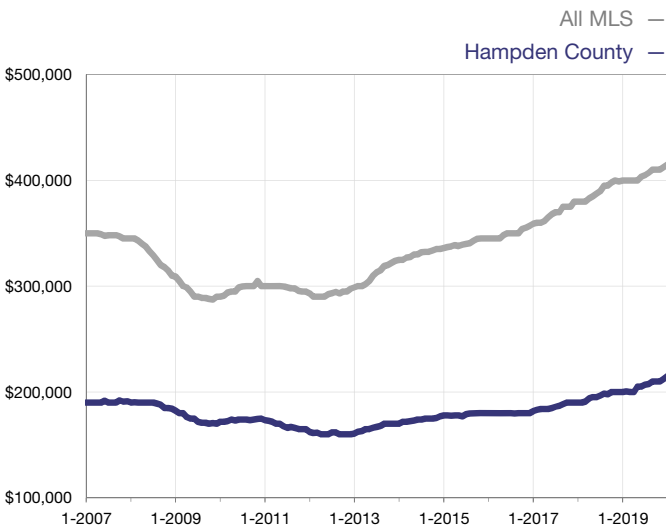
### Condominium Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	61	<b>40</b>	- 34.4%	140	<b>114</b>	- 18.6%
Closed Sales	50	<b>29</b>	- 42.0%	123	<b>84</b>	- 31.7%
Median Sales Price*	\$144,000	<b>\$160,000</b>	+ 11.1%	\$144,450	<b>\$139,000</b>	- 3.8%
Inventory of Homes for Sale	117	<b>110</b>	- 6.0%	--	--	--
Months Supply of Inventory	2.5	<b>2.4</b>	- 4.0%	--	--	--
Cumulative Days on Market Until Sale	95	<b>61</b>	- 35.8%	89	<b>60</b>	- 32.6%
Percent of Original List Price Received*	94.9%	<b>97.4%</b>	+ 2.6%	95.5%	<b>95.9%</b>	+ 0.4%
New Listings	69	<b>46</b>	- 33.3%	156	<b>146</b>	- 6.4%

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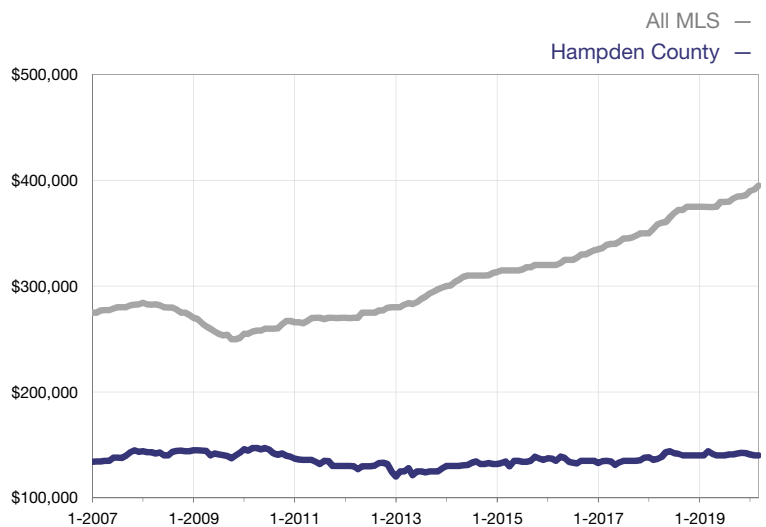
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



# Local Market Update – March 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	104	<b>114</b>	+ 9.6%	257	<b>285</b>	+ 10.9%
Closed Sales	64	<b>80</b>	+ 25.0%	175	<b>209</b>	+ 19.4%
Median Sales Price*	\$247,100	<b>\$286,750</b>	+ 16.0%	\$258,000	<b>\$281,000</b>	+ 8.9%
Inventory of Homes for Sale	311	<b>248</b>	- 20.3%	--	--	--
Months Supply of Inventory	3.0	<b>2.3</b>	- 23.3%	--	--	--
Cumulative Days on Market Until Sale	90	<b>95</b>	+ 5.6%	108	<b>93</b>	- 13.9%
Percent of Original List Price Received*	94.9%	<b>95.1%</b>	+ 0.2%	93.3%	<b>94.4%</b>	+ 1.2%
New Listings	149	<b>146</b>	- 2.0%	315	<b>336</b>	+ 6.7%

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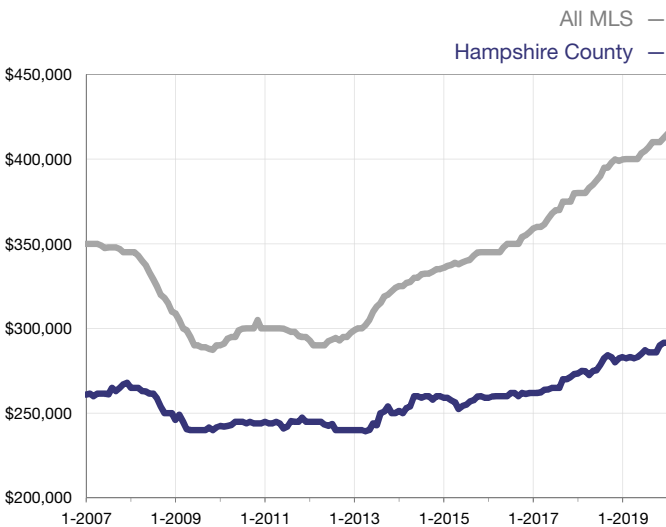
### Condominium Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	20	<b>22</b>	+ 10.0%	64	<b>55</b>	- 14.1%
Closed Sales	17	<b>10</b>	- 41.2%	41	<b>36</b>	- 12.2%
Median Sales Price*	\$270,000	<b>\$273,000</b>	+ 1.1%	\$224,035	<b>\$254,875</b>	+ 13.8%
Inventory of Homes for Sale	68	<b>51</b>	- 25.0%	--	--	--
Months Supply of Inventory	2.9	<b>2.3</b>	- 20.7%	--	--	--
Cumulative Days on Market Until Sale	136	<b>139</b>	+ 2.2%	94	<b>75</b>	- 20.2%
Percent of Original List Price Received*	96.7%	<b>93.0%</b>	- 3.8%	96.8%	<b>95.8%</b>	- 1.0%
New Listings	35	<b>28</b>	- 20.0%	78	<b>69</b>	- 11.5%

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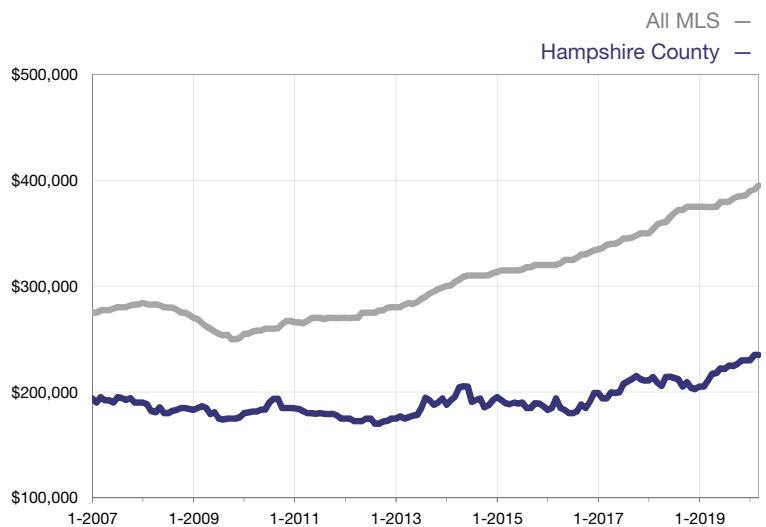
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – March 2020

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## Franklin County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	58	48	- 17.2%	123	119	- 3.3%
Closed Sales	27	36	+ 33.3%	99	99	0.0%
Median Sales Price*	\$210,080	<b>\$225,500</b>	+ 7.3%	\$212,000	<b>\$197,925</b>	- 6.6%
Inventory of Homes for Sale	180	122	- 32.2%	--	--	--
Months Supply of Inventory	3.8	2.4	- 36.8%	--	--	--
Cumulative Days on Market Until Sale	97	101	+ 4.1%	117	85	- 27.4%
Percent of Original List Price Received*	92.2%	91.3%	- 1.0%	92.0%	91.4%	- 0.7%
New Listings	70	64	- 8.6%	150	136	- 9.3%

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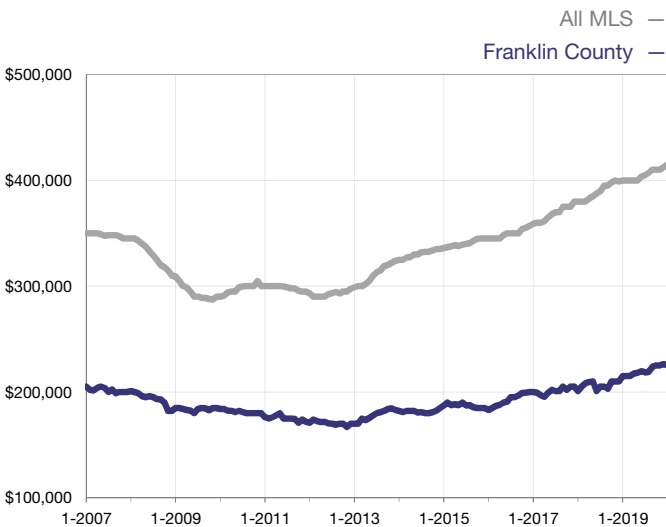
### Condominium Properties

Key Metrics	March			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	5	2	- 60.0%	11	7	- 36.4%
Closed Sales	5	2	- 60.0%	8	5	- 37.5%
Median Sales Price*	\$200,000	<b>\$147,250</b>	- 26.4%	\$200,000	<b>\$161,000</b>	- 19.5%
Inventory of Homes for Sale	9	9	0.0%	--	--	--
Months Supply of Inventory	2.2	2.9	+ 31.8%	--	--	--
Cumulative Days on Market Until Sale	247	171	- 30.8%	181	92	- 49.2%
Percent of Original List Price Received*	96.7%	84.2%	- 12.9%	96.1%	93.7%	- 2.5%
New Listings	3	3	0.0%	10	10	0.0%

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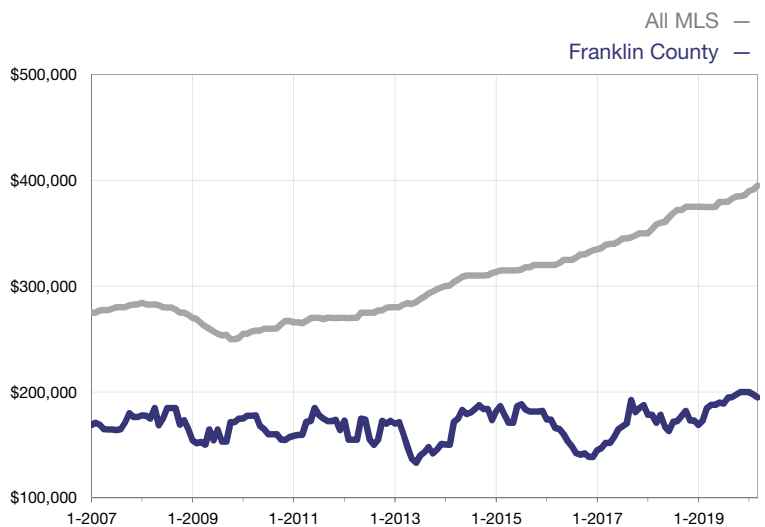
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Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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