

# News Release

## REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

The Western New England Center for Real Estate Services  
221 Industry Avenue Springfield, MA 01104  
413-785-1328 phone 877-854-6978 toll-free 413-731-7125 fax  
www.rapv.com



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## March 2016 Single Family Sales Report Pioneer Valley sales up 38.2% • Median price up 2.7% to \$184,900

Springfield, MA—April 22, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in March were up 38.2 percent compared to the same time last year. The median price was up 2.7 percent to \$184,900. County reports vary.

	Pioneer Valley		Franklin County	
	Sales up 38.2% • Median price up 2.7%		Sales up 6.3% • Median price up 8.5%	
	<u>Mar. 2015</u>	<u>Mar. 2016</u>	<u>Mar. 2015</u>	<u>Mar. 2016</u>
Closed Sales (units)	280	387	32	34
Median Sales price	180,000	184,900	178,500	193,750

	Hampden County		Hampshire County	
	Sales up 44.8% • Median price up 3.9%		Sales up 27.6% Median price up 4.4%	
	<u>Mar. 2015</u>	<u>Mar. 2016</u>	<u>Mar. 2015</u>	<u>Mar. 2016</u>
Closed Sales (units)	192	278	58	74
Median Sales price	163,950	170,400	250,000	261,100

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 April 22, 2016.

### For editorial comment contact:

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Franklin County: Corinne Fitzgerald, Immediate Past Pres of the Massachusetts Association of Realtors  
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Hampshire County: Richard Sawicki, President-Elect, 413-549-2600

### 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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## March 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 38.2 percent from 280 in March 2015 to 387 in March 2016.
- **Median Price**— Up 2.7 percent from \$180,000 in March 2015 to \$184,900 in March 2016.
- **Inventory of available property**—Inventory fell 14.0 percent from 2,271 single family listings at the end of March 2015, to 1,952 single family listings at the end of March 2016.
- **Supply**—At the end of March 2015 there were 5.8 months of supply at the current rate of sale. At the end of March 2016 there were 4.3 months of supply at current rate of sale.
- **Days on Market**—The average days on market fell 3.0% from 149 days in March 2015 to 144 days in March 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 55.0 percent from 411 in March 2015 to 637 in March 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.71 percent with an average 0.5 points for the week ending March 31, 2016 . Last year at this time the 30-year FRM averaged 3.69 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 – March 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR Association of Pioneer Valley®

**+ 32.6%**

Year-Over-Year  
Change in  
Closed Sales  
All Properties

**+ 2.8%**

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

**- 15.3%**

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

### Single-Family Properties

	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	411	<b>637</b>	+ 55.0%	1,000	<b>1,443</b>	+ 44.3%
Closed Sales	280	<b>387</b>	+ 38.2%	788	<b>1,035</b>	+ 31.3%
Median Sales Price*	\$180,000	<b>\$184,900</b>	+ 2.7%	\$185,000	<b>\$180,000</b>	- 2.7%
Inventory of Homes for Sale	2,271	<b>1,952</b>	- 14.0%	--	--	--
Months Supply of Inventory	5.8	<b>4.3</b>	- 25.5%	--	--	--
Cumulative Days on Market Until Sale	149	<b>144</b>	- 3.0%	149	<b>140</b>	- 6.1%
Percent of Original List Price Received*	92.2%	<b>92.4%</b>	+ 0.2%	91.7%	<b>92.1%</b>	+ 0.5%
New Listings	690	<b>840</b>	+ 21.7%	1,516	<b>1,821</b>	+ 20.1%

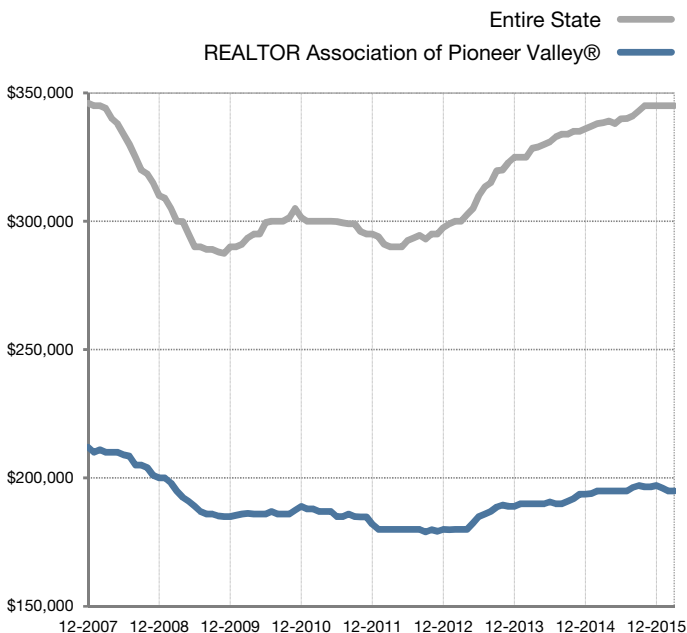
### Condominium Properties

	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	76	<b>89</b>	+ 17.1%	159	<b>210</b>	+ 32.1%
Closed Sales	60	<b>64</b>	+ 6.7%	140	<b>156</b>	+ 11.4%
Median Sales Price*	\$148,700	<b>\$146,750</b>	- 1.3%	\$152,500	<b>\$152,750</b>	+ 0.2%
Inventory of Homes for Sale	448	<b>351</b>	- 21.7%	--	--	--
Months Supply of Inventory	7.1	<b>5.0</b>	- 30.2%	--	--	--
Cumulative Days on Market Until Sale	204	<b>137</b>	- 32.9%	194	<b>147</b>	- 24.0%
Percent of Original List Price Received*	93.3%	<b>94.5%</b>	+ 1.3%	93.1%	<b>94.5%</b>	+ 1.6%
New Listings	108	<b>112</b>	+ 3.7%	274	<b>259</b>	- 5.5%

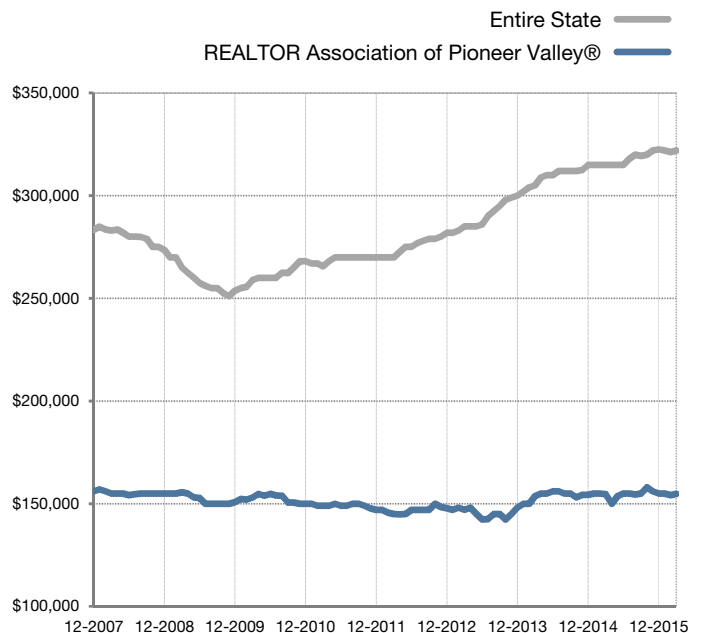
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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

### Single-Family Properties



### Condominium Properties



# Local Market Update – March 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	29	55	+ 89.7%	87	135	+ 55.2%
Closed Sales	32	34	+ 6.3%	93	101	+ 8.6%
Median Sales Price*	\$178,500	\$193,750	+ 8.5%	\$185,000	\$191,000	+ 3.2%
Inventory of Homes for Sale	299	300	+ 0.3%	--	--	--
Months Supply of Inventory	6.7	6.4	- 4.5%	--	--	--
Cumulative Days on Market Until Sale	157	194	+ 23.6%	159	170	+ 6.9%
Percent of Original List Price Received*	90.4%	92.1%	+ 1.9%	90.1%	91.6%	+ 1.7%
New Listings	73	95	+ 30.1%	140	199	+ 42.1%

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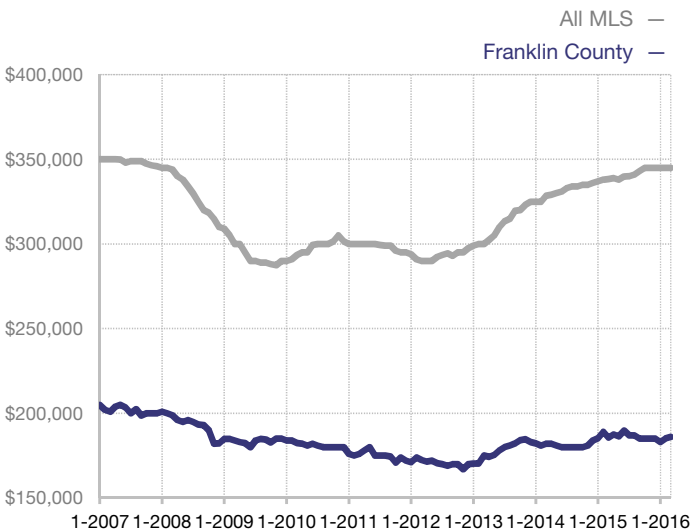
### Condominium Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	0	4	--	3	11	+ 266.7%
Closed Sales	3	4	+ 33.3%	9	9	0.0%
Median Sales Price*	\$133,000	\$123,500	- 7.1%	\$188,500	\$100,000	- 46.9%
Inventory of Homes for Sale	29	29	0.0%	--	--	--
Months Supply of Inventory	7.6	6.5	- 14.5%	--	--	--
Cumulative Days on Market Until Sale	350	182	- 48.0%	271	137	- 49.4%
Percent of Original List Price Received*	106.5%	87.6%	- 17.7%	99.0%	87.9%	- 11.2%
New Listings	2	9	+ 350.0%	6	15	+ 150.0%

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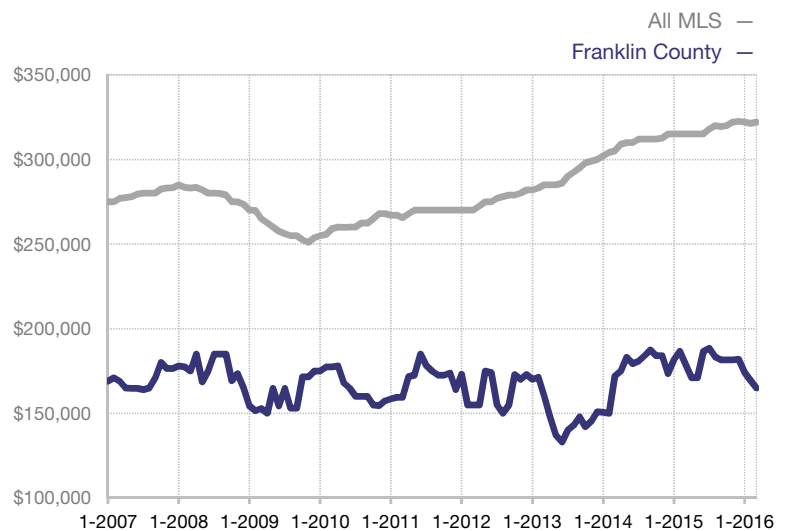
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – March 2016

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## Hampden County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	296	<b>436</b>	+ 47.3%	690	<b>1,007</b>	+ 45.9%
Closed Sales	192	<b>278</b>	+ 44.8%	523	<b>746</b>	+ 42.6%
Median Sales Price*	\$163,950	<b>\$170,400</b>	+ 3.9%	\$172,000	<b>\$165,000</b>	- 4.1%
Inventory of Homes for Sale	1,427	<b>1,133</b>	- 20.6%	--	--	--
Months Supply of Inventory	5.5	<b>3.7</b>	- 32.7%	--	--	--
Cumulative Days on Market Until Sale	150	<b>132</b>	- 12.0%	146	<b>134</b>	- 8.2%
Percent of Original List Price Received*	92.0%	<b>92.4%</b>	+ 0.4%	92.0%	<b>92.3%</b>	+ 0.3%
New Listings	468	<b>520</b>	+ 11.1%	1,039	<b>1,212</b>	+ 16.7%

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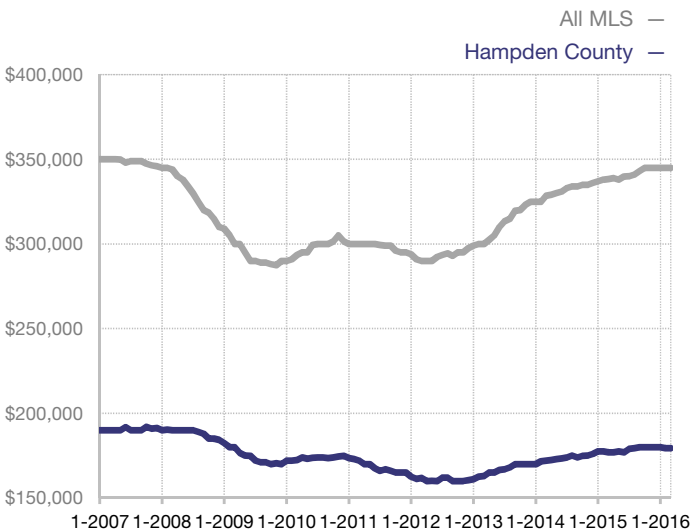
### Condominium Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	51	<b>53</b>	+ 3.9%	107	<b>132</b>	+ 23.4%
Closed Sales	42	<b>42</b>	0.0%	91	<b>103</b>	+ 13.2%
Median Sales Price*	\$131,276	<b>\$119,500</b>	- 9.0%	\$135,051	<b>\$130,000</b>	- 3.7%
Inventory of Homes for Sale	262	<b>202</b>	- 22.9%	--	--	--
Months Supply of Inventory	7.1	<b>4.8</b>	- 32.4%	--	--	--
Cumulative Days on Market Until Sale	194	<b>122</b>	- 37.1%	193	<b>142</b>	- 26.4%
Percent of Original List Price Received*	92.3%	<b>93.8%</b>	+ 1.6%	91.8%	<b>94.2%</b>	+ 2.6%
New Listings	64	<b>62</b>	- 3.1%	173	<b>169</b>	- 2.3%

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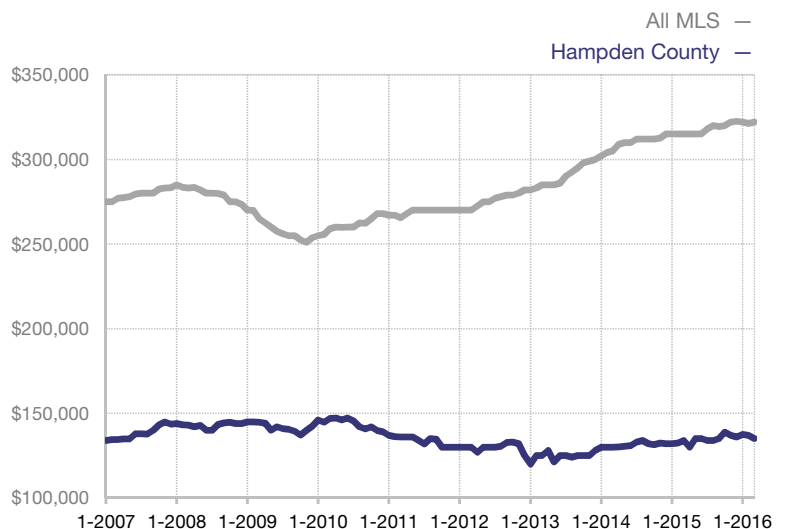
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – March 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	91	<b>151</b>	+ 65.9%	230	<b>306</b>	+ 33.0%
Closed Sales	58	<b>74</b>	+ 27.6%	174	<b>191</b>	+ 9.8%
Median Sales Price*	\$250,000	<b>\$261,100</b>	+ 4.4%	\$240,000	<b>\$250,000</b>	+ 4.2%
Inventory of Homes for Sale	548	<b>515</b>	- 6.0%	--	--	--
Months Supply of Inventory	6.1	<b>4.9</b>	- 19.7%	--	--	--
Cumulative Days on Market Until Sale	141	<b>167</b>	+ 18.4%	149	<b>150</b>	+ 0.7%
Percent of Original List Price Received*	93.1%	<b>92.8%</b>	- 0.3%	92.0%	<b>92.0%</b>	0.0%
New Listings	156	<b>232</b>	+ 48.7%	351	<b>417</b>	+ 18.8%

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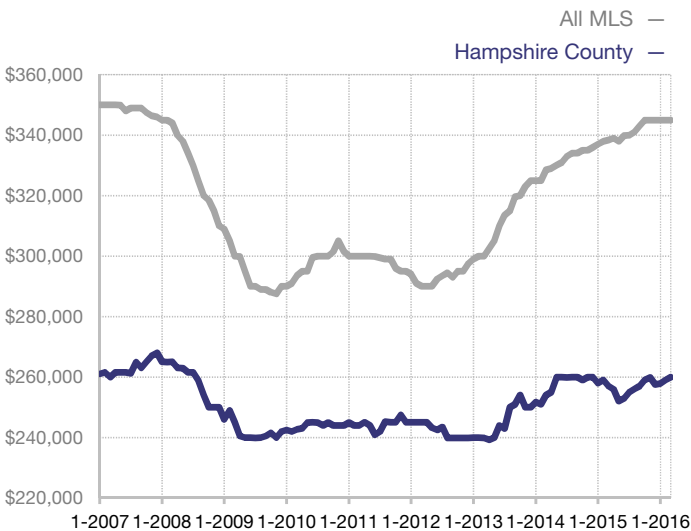
### Condominium Properties

Key Metrics	March			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	24	<b>32</b>	+ 33.3%	47	<b>67</b>	+ 42.6%
Closed Sales	15	<b>18</b>	+ 20.0%	39	<b>46</b>	+ 17.9%
Median Sales Price*	\$175,000	<b>\$241,625</b>	+ 38.1%	\$183,000	<b>\$212,250</b>	+ 16.0%
Inventory of Homes for Sale	159	<b>124</b>	- 22.0%	--	--	--
Months Supply of Inventory	7.1	<b>5.0</b>	- 29.6%	--	--	--
Cumulative Days on Market Until Sale	202	<b>163</b>	- 19.3%	181	<b>158</b>	- 12.7%
Percent of Original List Price Received*	93.5%	<b>97.8%</b>	+ 4.6%	94.4%	<b>96.6%</b>	+ 2.3%
New Listings	42	<b>41</b>	- 2.4%	95	<b>77</b>	- 18.9%

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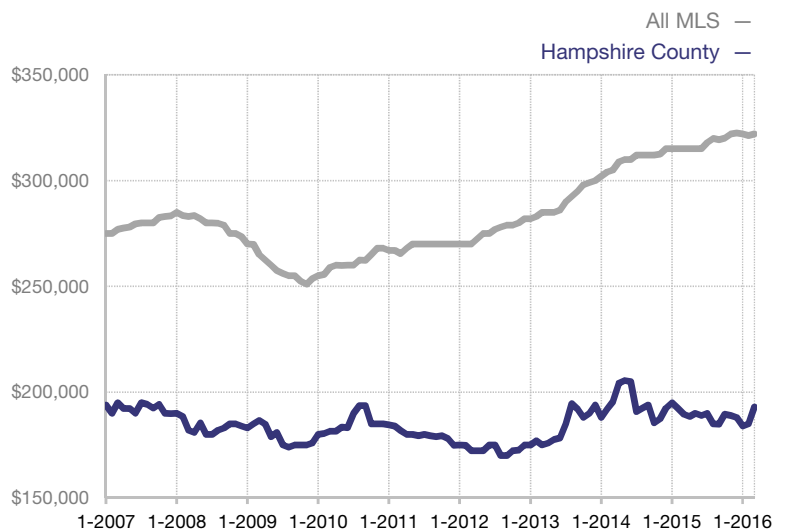
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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