

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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May 2019 Single-Family Sales Report Pioneer Valley sales up 5.0% · Median price up 5.1%

PIONEER VALLEY

Sales up 5.0%	Median Price up 5.1%	
	2018	2019
Closed Sales (units)	518	544
Median Sales (price)	\$215,000	\$226,000

FRANKLIN COUNTY

Sales up 22.2%	Median Price up 3.7%	
	2018	2019
Closed Sales (units)	45	55
Median Sales (price)	\$211,230	\$219,000

HAMPDEN COUNTY

Sales up 13.3%	Median Price up 10.3%	
	2018	2019
Closed Sales (units)	353	400
Median Sales (price)	\$194,900	\$215,000

HAMPSHIRE COUNTY

Sales down 24.6%	Median Price up 9.9%	
	2018	2019
Closed Sales (units)	126	95
Median Sales (price)	\$286,500	\$315,000

For editorial comment:

Kelly Bowman, *President*, 413-665-2155

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Franklin County: Kelly Bowman, *President*, 413-665-2155

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

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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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May 2019 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 5.0 percent from 518 in May 2018 to 544 in May 2019.
- **Median Price** - up 5.1 percent from \$215,000 in May 2018 to \$226,000 in May 2019.
- **Inventory of Available Property** - down 23.5 percent from 1,767 homes for sale in May 2018 to 1,351 homes for sale in May 2019.
- **Supply** - down 23.8 percent from 3.5 months of supply at the current rate of sale by the end of May 2018 to 2.7 months of supply at the current rate of sale by the end of May 2019.
- **Days on the Market** - up 4.2 percent from 68 average number of days on the market in May 2018 to 71 average number of days on the market in May 2019.
- **Pending Sales (under agreement to sell)** - up 4.9 percent from 677 listings pending sale in May 2018 to 710 listings pending sale in May 2019.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.07 percent with an average 0.5 points for the week ending 5/27/2019. Last year at this time the 30-year FRM averaged 4.59 percent with an average 0.4 points. (Source: 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 – May 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 3.3%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.4%

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

- 23.6%

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

Single-Family Properties

	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	677	710	+ 4.9%	2,487	2,633	+ 5.9%
Closed Sales	518	544	+ 5.0%	1,973	2,027	+ 2.7%
Median Sales Price*	\$215,000	\$226,000	+ 5.1%	\$205,000	\$215,000	+ 4.9%
Inventory of Homes for Sale	1,767	1,351	- 23.5%	--	--	--
Months Supply of Inventory	3.5	2.7	- 23.8%	--	--	--
Cumulative Days on Market Until Sale	68	71	+ 4.2%	81	83	+ 2.8%
Percent of Original List Price Received*	97.0%	96.9%	- 0.2%	95.6%	95.3%	- 0.3%
New Listings	1,050	927	- 11.7%	3,378	3,293	- 2.5%

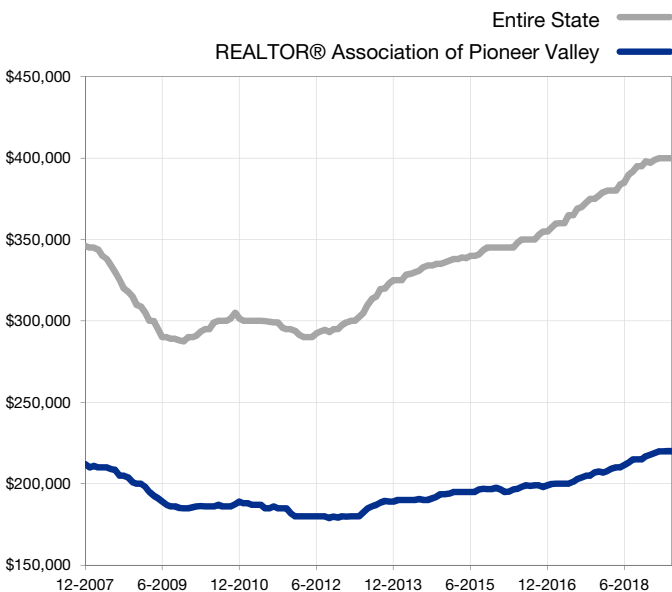
Condominium Properties

	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	79	101	+ 27.8%	362	414	+ 14.4%
Closed Sales	87	81	- 6.9%	286	329	+ 15.0%
Median Sales Price*	\$163,000	\$157,500	- 3.4%	\$157,250	\$156,500	- 0.5%
Inventory of Homes for Sale	242	184	- 24.0%	--	--	--
Months Supply of Inventory	3.2	2.4	- 24.1%	--	--	--
Cumulative Days on Market Until Sale	86	69	- 20.2%	95	87	- 7.8%
Percent of Original List Price Received*	96.9%	97.1%	+ 0.2%	96.6%	96.1%	- 0.5%
New Listings	103	115	+ 11.7%	432	469	+ 8.6%

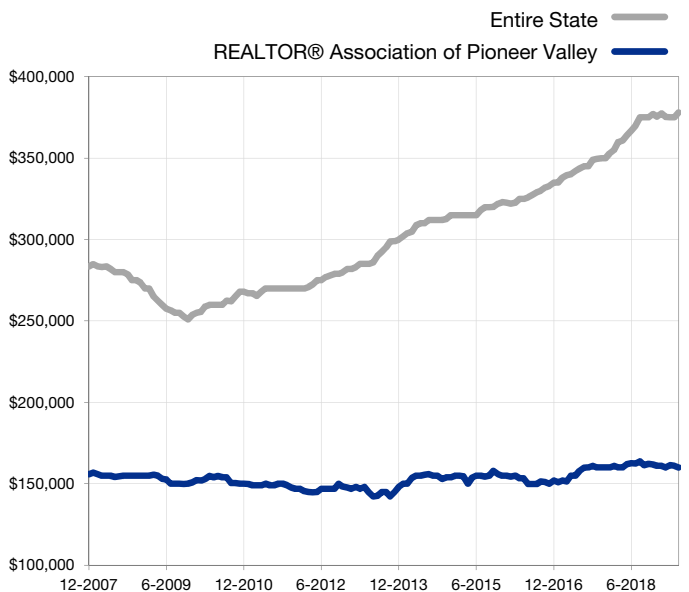
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – May 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	62	71	+ 14.5%	216	252	+ 16.7%
Closed Sales	45	55	+ 22.2%	186	200	+ 7.5%
Median Sales Price*	\$211,230	\$219,000	+ 3.7%	\$191,300	\$217,500	+ 13.7%
Inventory of Homes for Sale	236	195	- 17.4%	--	--	--
Months Supply of Inventory	4.4	3.9	- 11.4%	--	--	--
Cumulative Days on Market Until Sale	92	102	+ 10.9%	121	109	- 9.9%
Percent of Original List Price Received*	96.5%	94.9%	- 1.7%	94.6%	93.5%	- 1.2%
New Listings	124	92	- 25.8%	318	333	+ 4.7%

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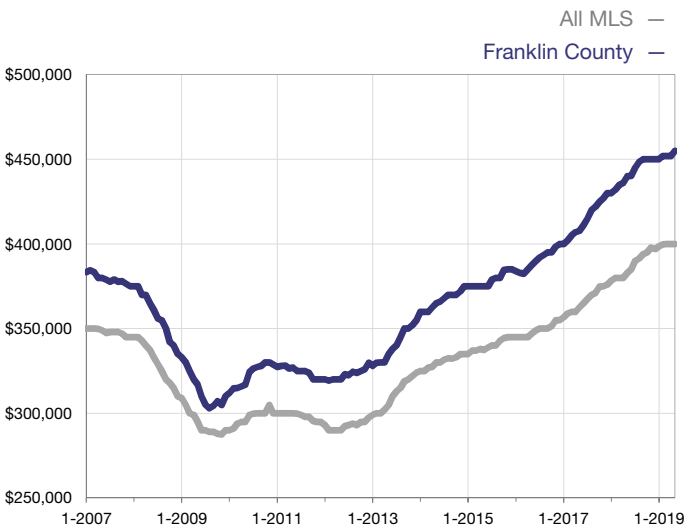
Condominium Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	4	5	+ 25.0%	11	20	+ 81.8%
Closed Sales	2	6	+ 200.0%	4	16	+ 300.0%
Median Sales Price*	\$158,000	\$138,950	- 12.1%	\$157,000	\$195,000	+ 24.2%
Inventory of Homes for Sale	15	10	- 33.3%	--	--	--
Months Supply of Inventory	3.6	2.4	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	46	77	+ 67.4%	57	138	+ 142.1%
Percent of Original List Price Received*	98.7%	98.7%	0.0%	98.1%	96.9%	- 1.2%
New Listings	6	5	- 16.7%	14	20	+ 42.9%

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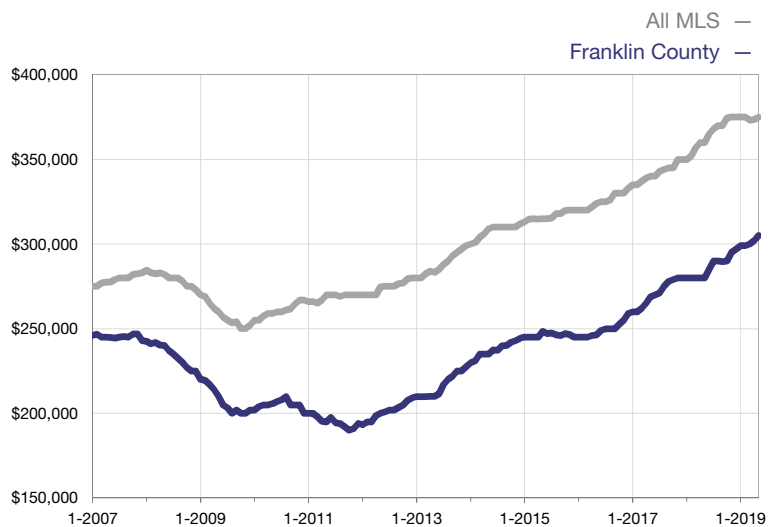
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – May 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	468	481	+ 2.8%	1,754	1,864	+ 6.3%
Closed Sales	353	400	+ 13.3%	1,393	1,488	+ 6.8%
Median Sales Price*	\$194,900	\$215,000	+ 10.3%	\$190,000	\$200,000	+ 5.3%
Inventory of Homes for Sale	1,105	775	- 29.9%	--	--	--
Months Supply of Inventory	3.2	2.2	- 31.3%	--	--	--
Cumulative Days on Market Until Sale	64	61	- 4.7%	71	73	+ 2.8%
Percent of Original List Price Received*	97.3%	97.4%	+ 0.1%	96.0%	95.7%	- 0.3%
New Listings	718	589	- 18.0%	2,344	2,253	- 3.9%

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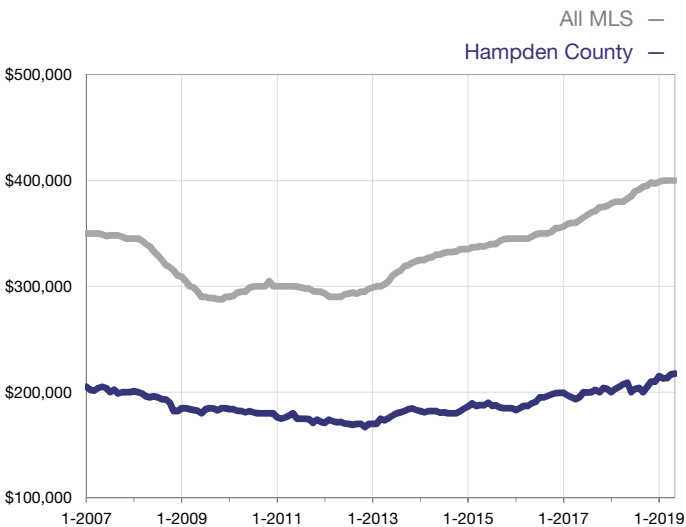
Condominium Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	53	63	+ 18.9%	230	260	+ 13.0%
Closed Sales	56	48	- 14.3%	194	219	+ 12.9%
Median Sales Price*	\$152,750	\$146,500	- 4.1%	\$140,450	\$144,000	+ 2.5%
Inventory of Homes for Sale	153	109	- 28.8%	--	--	--
Months Supply of Inventory	3.4	2.3	- 32.4%	--	--	--
Cumulative Days on Market Until Sale	77	70	- 9.1%	90	86	- 4.4%
Percent of Original List Price Received*	96.2%	95.9%	- 0.3%	96.1%	95.5%	- 0.6%
New Listings	67	75	+ 11.9%	279	296	+ 6.1%

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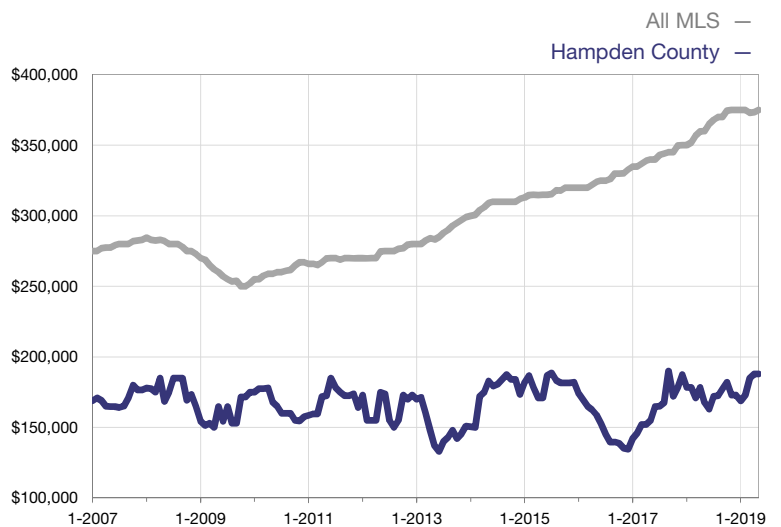
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – May 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	157	161	+ 2.5%	538	543	+ 0.9%
Closed Sales	126	95	- 24.6%	416	361	- 13.2%
Median Sales Price*	\$286,500	\$315,000	+ 9.9%	\$266,000	\$275,000	+ 3.4%
Inventory of Homes for Sale	425	380	- 10.6%	--	--	--
Months Supply of Inventory	4.0	3.7	- 7.5%	--	--	--
Cumulative Days on Market Until Sale	66	92	+ 39.4%	95	104	+ 9.5%
Percent of Original List Price Received*	96.9%	95.5%	- 1.4%	94.8%	94.6%	- 0.2%
New Listings	216	252	+ 16.7%	750	735	- 2.0%

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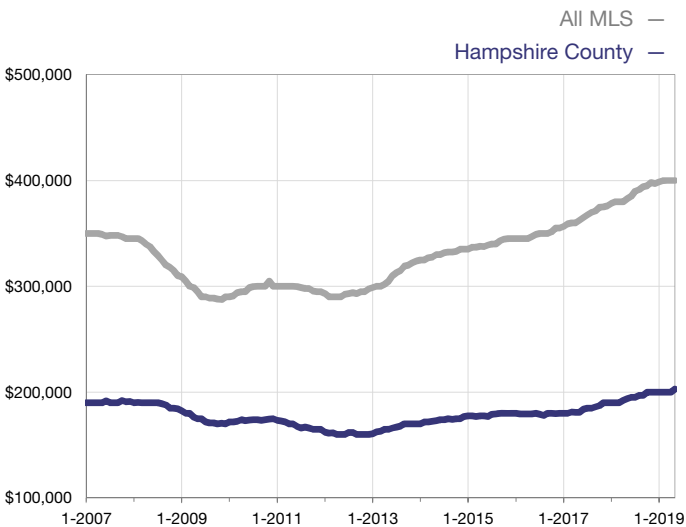
Condominium Properties

Key Metrics	May			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	23	35	+ 52.2%	124	135	+ 8.9%
Closed Sales	30	28	- 6.7%	90	93	+ 3.3%
Median Sales Price*	\$216,000	\$247,200	+ 14.4%	\$199,500	\$225,400	+ 13.0%
Inventory of Homes for Sale	68	63	- 7.4%	--	--	--
Months Supply of Inventory	2.5	2.6	+ 4.0%	--	--	--
Cumulative Days on Market Until Sale	102	62	- 39.2%	105	74	- 29.5%
Percent of Original List Price Received*	98.3%	98.9%	+ 0.6%	97.6%	97.3%	- 0.3%
New Listings	30	35	+ 16.7%	135	156	+ 15.6%

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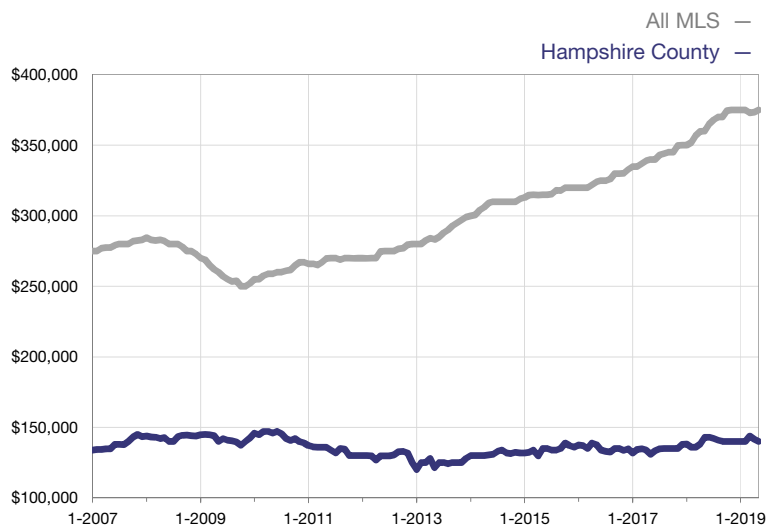
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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