

# 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



Ben Scranton, RCE, e-PRO  
Chief Executive Officer, ben@rapv.com

## November 2015 Single Family Sales Report Pioneer Valley sales up 1.1% • Median price up 2.6% to \$195,000

Springfield, MA—December 22, 2015—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in November were up 1.1 percent compared to the same time last year. The median price rose 2.6 percent to \$195,000. County reports vary.

<b>Pioneer Valley</b>			<b>Franklin County</b>		
Sales up 1.1% • Median price up 2.6%			Sales up 62.1% • Median price up 8.5%		
	<u>Nov. 2014</u>	<u>Nov. 2015</u>		<u>Nov. 2014</u>	<u>Nov. 2015</u>
Closed Sales (units)	357	361	Closed Sales (units)	29	47
Median Sales price	190,000	195,000	Median Sales Price	165,000	179,000

<b>Hampden County</b>			<b>Hampshire County</b>		
No change in sales • Median price down 0.8%			Sales down 11.7% • Median price up 10.8%		
	<u>Nov. 2014</u>	<u>Nov. 2015</u>		<u>Nov. 2014</u>	<u>Nov. 2015</u>
Closed Sales (units)	246	246	Closed Sales (units)	77	68
Median Sales price	180,000	178,500	Median Sales Price	245,000	271,500

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 December 19, 2015.

### For editorial comment contact:

Dawn Henry, 2015 President • 413-567-8931 or 413-221-5168

Lou Mayo, 2015 President-Elect • 413-536-1553

Patrick Nolan, Immediate Past President • 413-786-5047

Franklin County: Corinne Fitzgerald, 2015 President of the Massachusetts Association of Realtors  
413-774-6371 or 413-320-9509

Hampshire County: Janise Fitzpatrick, 2015 Secretary • 413-323-7295

### **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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## November 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 1.1 percent from 357 in November 2014 to 361 in November 2015.
- **Median Price**— Up 2.6 percent from \$190,000 in November 2014 to \$195,000 in November 2015.
- **Inventory of available property**—Inventory fell 14.9 percent from 2,883 single family listings at the end of November 2014, to 2,452 single family listings at the end of November 2015.
- **Supply—Dropped 24.2 percent.** At the end of November 2014 there were 7.4 months of supply at the current rate of sale. At the end of November 2015 there were 5.6 months of supply at current rate of sale.
- **Days on Market**—The average days on market was up 0.7 percent from 108 days in November 2014 to 109 in November 2015.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 29.2 percent from 319 in November 2014 to 412 in November 2015.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.95 percent with an average 0.7 points for the week ending November 25, 2015. Last year at this time the 30-year FRM averaged 3.99 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 1,725 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 – November 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR Association of Pioneer Valley®

**- 1.9%**

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

**+ 0.9%**

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

**- 15.2%**

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

### Single-Family Properties

	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	319	<b>412</b>	+ 29.2%	4,452	<b>5,254</b>	+ 18.0%
Closed Sales	357	<b>361</b>	+ 1.1%	4,294	<b>4,823</b>	+ 12.3%
Median Sales Price*	\$190,000	<b>\$195,000</b>	+ 2.6%	\$193,000	<b>\$197,000</b>	+ 2.1%
Inventory of Homes for Sale	2,883	<b>2,452</b>	- 14.9%	--	--	--
Months Supply of Inventory	7.4	<b>5.6</b>	- 24.2%	--	--	--
Cumulative Days on Market Until Sale	108	<b>109</b>	+ 0.7%	119	<b>117</b>	- 1.7%
Percent of Original List Price Received*	91.7%	<b>93.1%</b>	+ 1.6%	92.9%	<b>93.7%</b>	+ 0.8%
New Listings	405	<b>489</b>	+ 20.7%	7,967	<b>8,260</b>	+ 3.7%

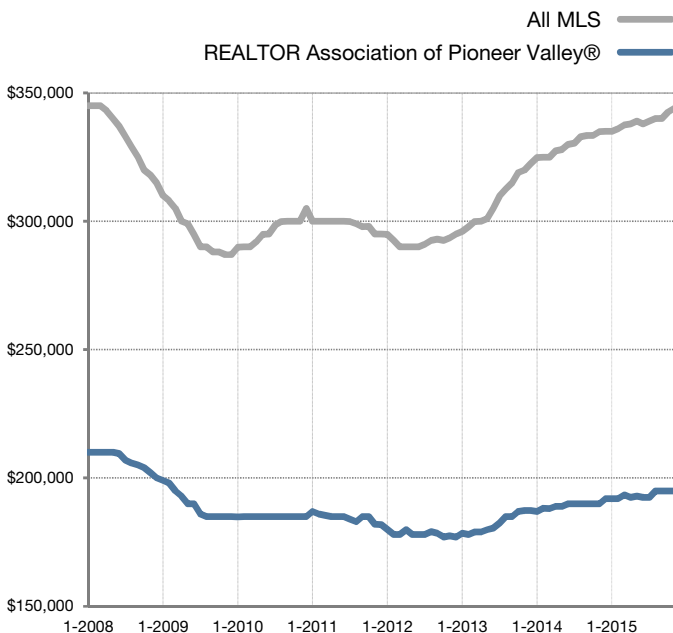
### Condominium Properties

	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	44	<b>54</b>	+ 22.7%	715	<b>807</b>	+ 12.9%
Closed Sales	57	<b>45</b>	- 21.1%	701	<b>774</b>	+ 10.4%
Median Sales Price*	\$175,000	<b>\$145,000</b>	- 17.1%	\$153,225	<b>\$155,000</b>	+ 1.2%
Inventory of Homes for Sale	469	<b>391</b>	- 16.6%	--	--	--
Months Supply of Inventory	7.4	<b>5.7</b>	- 22.8%	--	--	--
Cumulative Days on Market Until Sale	129	<b>152</b>	+ 17.3%	128	<b>141</b>	+ 10.4%
Percent of Original List Price Received*	95.8%	<b>93.9%</b>	- 1.9%	94.1%	<b>94.5%</b>	+ 0.4%
New Listings	77	<b>73</b>	- 5.2%	1,200	<b>1,170</b>	- 2.5%

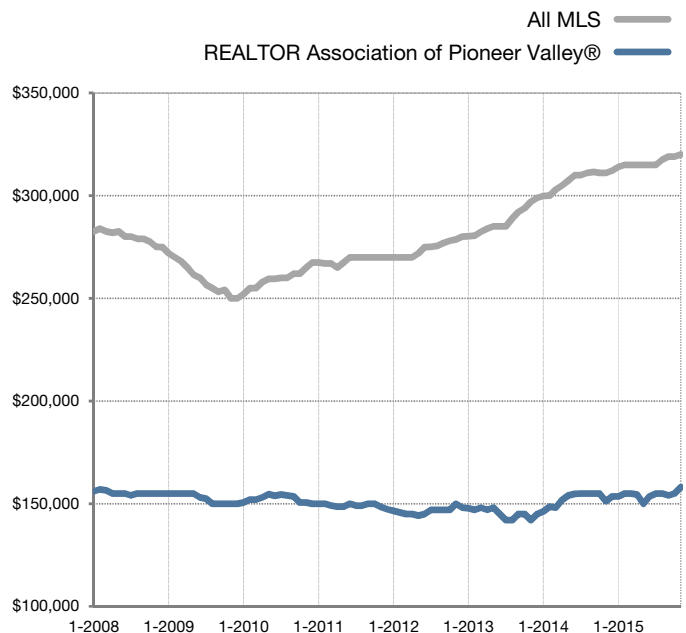
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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

### Single-Family Properties



### Condominium Properties



# Local Market Update – November 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	34	<b>39</b>	+ 14.7%	494	<b>535</b>	+ 8.3%
Closed Sales	29	<b>47</b>	+ 62.1%	480	<b>508</b>	+ 5.8%
Median Sales Price*	\$165,000	<b>\$179,000</b>	+ 8.5%	\$182,400	<b>\$184,000</b>	+ 0.9%
Inventory of Homes for Sale	397	<b>374</b>	- 5.8%	--	--	--
Months Supply of Inventory	9.1	<b>8.1</b>	- 11.0%	--	--	--
Cumulative Days on Market Until Sale	143	<b>124</b>	- 13.3%	143	<b>138</b>	- 3.5%
Percent of Original List Price Received*	89.0%	<b>88.8%</b>	- 0.2%	91.7%	<b>91.4%</b>	- 0.3%
New Listings	48	<b>50</b>	+ 4.2%	910	<b>934</b>	+ 2.6%

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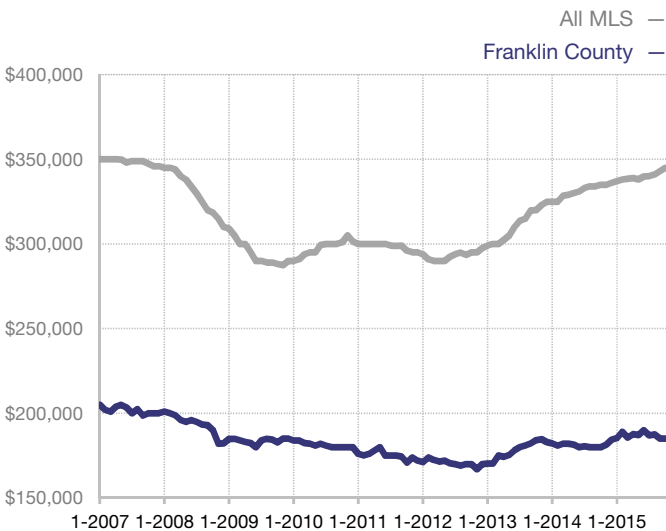
### Condominium Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	2	<b>4</b>	+ 100.0%	45	<b>44</b>	- 2.2%
Closed Sales	1	<b>3</b>	+ 200.0%	46	<b>47</b>	+ 2.2%
Median Sales Price*	\$185,000	<b>\$194,500</b>	+ 5.1%	\$176,750	<b>\$182,000</b>	+ 3.0%
Inventory of Homes for Sale	36	<b>32</b>	- 11.1%	--	--	--
Months Supply of Inventory	8.5	<b>7.2</b>	- 15.3%	--	--	--
Cumulative Days on Market Until Sale	141	<b>68</b>	- 51.8%	107	<b>166</b>	+ 55.1%
Percent of Original List Price Received*	92.7%	<b>96.0%</b>	+ 3.6%	96.0%	<b>97.5%</b>	+ 1.6%
New Listings	4	<b>7</b>	+ 75.0%	85	<b>66</b>	- 22.4%

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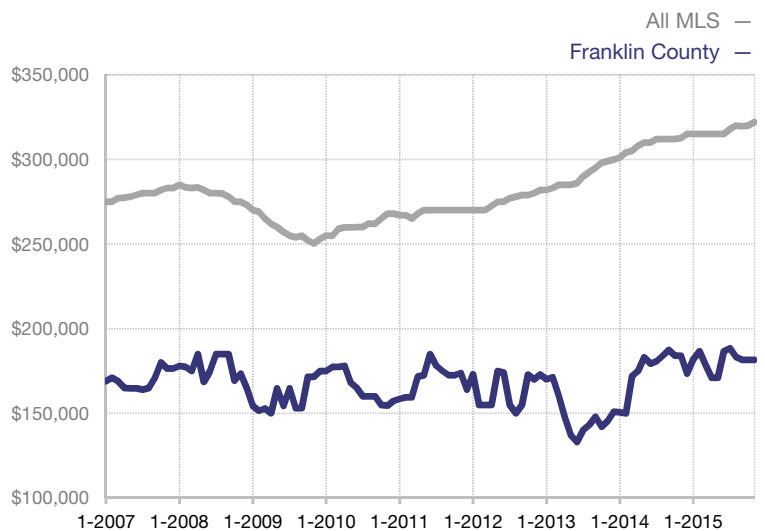
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – November 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	206	<b>281</b>	+ 36.4%	2,917	<b>3,446</b>	+ 18.1%
Closed Sales	246	<b>246</b>	0.0%	2,812	<b>3,148</b>	+ 11.9%
Median Sales Price*	\$180,000	<b>\$178,500</b>	- 0.8%	\$177,500	<b>\$180,000</b>	+ 1.4%
Inventory of Homes for Sale	1,818	<b>1,482</b>	- 18.5%	--	--	--
Months Supply of Inventory	7.1	<b>5.2</b>	- 26.8%	--	--	--
Cumulative Days on Market Until Sale	103	<b>102</b>	- 1.0%	113	<b>111</b>	- 1.8%
Percent of Original List Price Received*	91.9%	<b>93.6%</b>	+ 1.8%	92.8%	<b>94.0%</b>	+ 1.3%
New Listings	282	<b>339</b>	+ 20.2%	5,184	<b>5,370</b>	+ 3.6%

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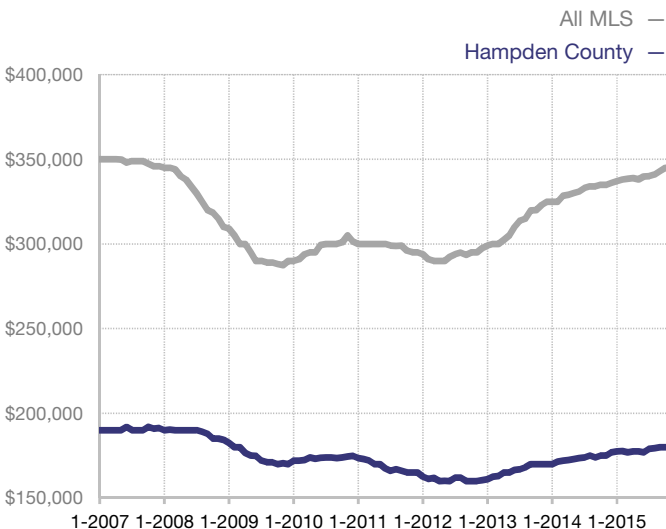
### Condominium Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	28	<b>32</b>	+ 14.3%	411	<b>477</b>	+ 16.1%
Closed Sales	30	<b>25</b>	- 16.7%	394	<b>455</b>	+ 15.5%
Median Sales Price*	\$155,500	<b>\$137,000</b>	- 11.9%	\$132,000	<b>\$137,000</b>	+ 3.8%
Inventory of Homes for Sale	281	<b>211</b>	- 24.9%	--	--	--
Months Supply of Inventory	7.8	<b>5.2</b>	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	115	<b>152</b>	+ 32.2%	123	<b>136</b>	+ 10.6%
Percent of Original List Price Received*	95.0%	<b>93.5%</b>	- 1.6%	93.2%	<b>93.8%</b>	+ 0.6%
New Listings	51	<b>43</b>	- 15.7%	715	<b>678</b>	- 5.2%

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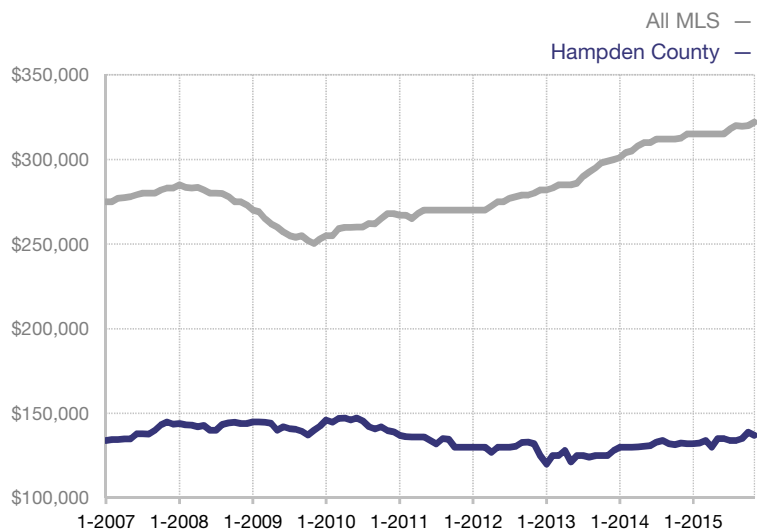
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – November 2015

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## Hampshire County

### Single-Family Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	75	<b>89</b>	+ 18.7%	1,007	<b>1,241</b>	+ 23.2%
Closed Sales	77	<b>68</b>	- 11.7%	970	<b>1,136</b>	+ 17.1%
Median Sales Price*	\$245,000	<b>\$271,500</b>	+ 10.8%	\$260,750	<b>\$260,000</b>	- 0.3%
Inventory of Homes for Sale	642	<b>585</b>	- 8.9%	--	--	--
Months Supply of Inventory	7.3	<b>5.7</b>	- 21.9%	--	--	--
Cumulative Days on Market Until Sale	113	<b>124</b>	+ 9.7%	123	<b>124</b>	+ 0.8%
Percent of Original List Price Received*	92.3%	<b>94.5%</b>	+ 2.4%	94.0%	<b>94.0%</b>	0.0%
New Listings	70	<b>97</b>	+ 38.6%	1,813	<b>1,911</b>	+ 5.4%

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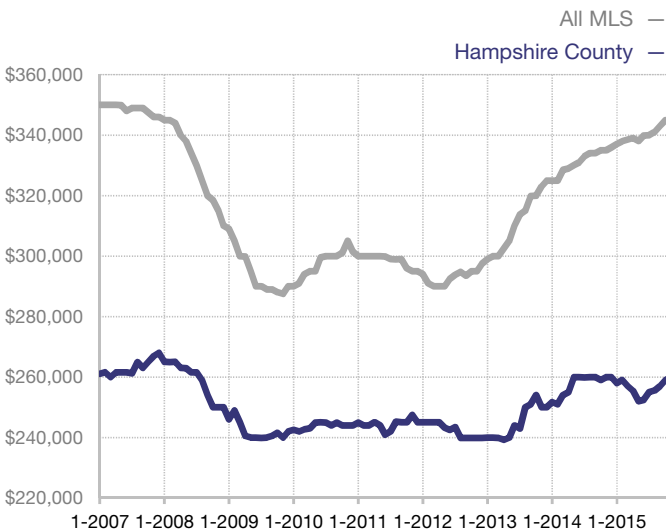
### Condominium Properties

Key Metrics	November			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	14	<b>18</b>	+ 28.6%	258	<b>286</b>	+ 10.9%
Closed Sales	26	<b>17</b>	- 34.6%	260	<b>272</b>	+ 4.6%
Median Sales Price*	\$208,750	<b>\$212,000</b>	+ 1.6%	\$188,250	<b>\$186,500</b>	- 0.9%
Inventory of Homes for Sale	152	<b>147</b>	- 3.3%	--	--	--
Months Supply of Inventory	6.6	<b>6.2</b>	- 6.1%	--	--	--
Cumulative Days on Market Until Sale	146	<b>166</b>	+ 13.7%	139	<b>144</b>	+ 3.6%
Percent of Original List Price Received*	96.8%	<b>94.2%</b>	- 2.7%	95.3%	<b>95.1%</b>	- 0.2%
New Listings	22	<b>23</b>	+ 4.5%	400	<b>425</b>	+ 6.3%

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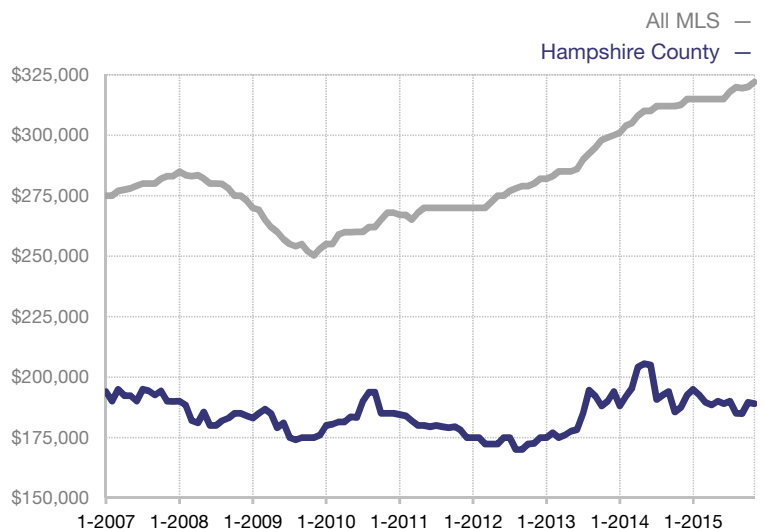
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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