

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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November 2017 Single Family Sales Report Pioneer Valley sales up 0.6% • Median price up 13.5% to \$213,500

Springfield, MA—December 20, 2017—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in November were up 0.6 percent compared to the same time last year. The median price was up 13.5 percent to \$213,500. County reports vary.

	Pioneer Valley		Franklin County	
	Sales up 0.6% · Median price up 13.5%		Sales down 19.1% · Median price up 15.8%	
	<u>November</u> 2016	<u>November</u> 2017	<u>November</u> 2016	<u>November</u> 2017
Closed Sales (units)	502	505	68	55
Median Sales price	\$188,100	\$213,500	\$177,000	\$205,000

	Hampden County		Hampshire County	
	Sales up 3.6% · Median price up 11.4%		Sales up 8.1% · Median price up 10.0%	
	<u>November</u> 2016	<u>November</u> 2017	<u>November</u> 2016	<u>November</u> 2017
Closed Sales (units)	334	346	99	107
Median Sales price	\$175,000	\$195,000	\$250,000	\$275,000

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 18, 2017.

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Mission:

*To advance professionalism within our real estate community and to protect private property rights
through education, advocacy and the REALTOR® Code of Ethics.*

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®.



November 2017—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 0.6 percent from 502 in November 2016 to 505 in November 2017.
- **Median Price**— Up 13.5 percent from \$188,100 in November 2016 to \$213,500 in November 2017.
- **Inventory of available property**—Inventory fell 29.6 percent from 2,151 single family listings at the end of November 2016, to 1,514 single family listings at the end of November 2017.
- **Supply**—The supply of single-family properties on the market at the current rate of sale dropped 32.1 percent. At the end of November 2016 there were 4.4 months of supply at the current rate of sale. At the end of November 2017 there were 3.0 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 13.9 percent from 91 days in November 2016 to 78 days in November 2017.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 31.9 percent from 392 in November 2016 to 517 in November 2017.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.95 percent with an average 0.5 points for the week ending November 16, 2017. Last year at this time, the 30-year FRM averaged 3.94 percent with an average 0.5 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 1,800 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.

Local Market Update – November 2017

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

+ 10.8%

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

- 28.8%

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

Single-Family Properties

	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	392	517	+ 31.9%	5,630	5,860	+ 4.1%
Closed Sales	502	505	+ 0.6%	5,392	5,534	+ 2.6%
Median Sales Price*	\$188,100	\$213,500	+ 13.5%	\$199,000	\$208,000	+ 4.5%
Inventory of Homes for Sale	2,151	1,514	- 29.6%	--	--	--
Months Supply of Inventory	4.4	3.0	- 32.1%	--	--	--
Cumulative Days on Market Until Sale	91	78	- 13.9%	104	78	- 25.2%
Percent of Original List Price Received*	94.4%	95.0%	+ 0.6%	94.4%	95.6%	+ 1.3%
New Listings	494	465	- 5.9%	7,703	7,697	- 0.1%

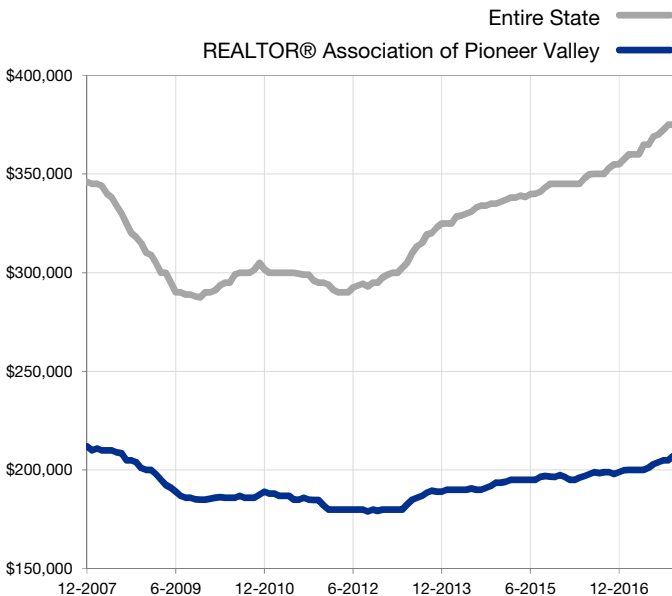
Condominium Properties

	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	67	65	- 3.0%	825	849	+ 2.9%
Closed Sales	68	68	0.0%	788	821	+ 4.2%
Median Sales Price*	\$150,000	\$156,000	+ 4.0%	\$150,500	\$159,900	+ 6.2%
Inventory of Homes for Sale	322	246	- 23.6%	--	--	--
Months Supply of Inventory	4.6	3.3	- 27.7%	--	--	--
Cumulative Days on Market Until Sale	102	93	- 8.3%	121	99	- 18.3%
Percent of Original List Price Received*	98.0%	96.6%	- 1.4%	95.8%	95.8%	+ 0.0%
New Listings	73	64	- 12.3%	1,041	1,060	+ 1.8%

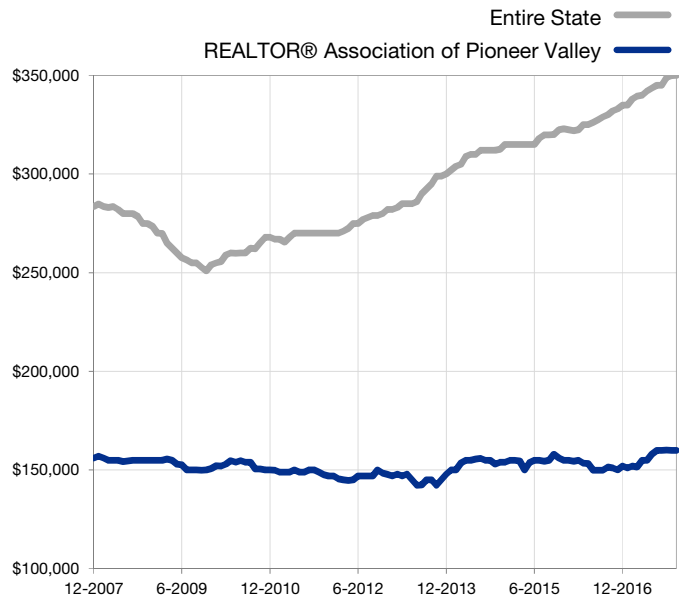
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – November 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	42	58	+ 38.1%	601	637	+ 6.0%
Closed Sales	68	55	- 19.1%	573	598	+ 4.4%
Median Sales Price*	\$177,000	\$205,000	+ 15.8%	\$199,250	\$205,000	+ 2.9%
Inventory of Homes for Sale	329	213	- 35.3%	--	--	--
Months Supply of Inventory	6.3	3.9	- 38.1%	--	--	--
Cumulative Days on Market Until Sale	115	110	- 4.3%	132	114	- 13.6%
Percent of Original List Price Received*	92.6%	92.9%	+ 0.3%	93.0%	94.0%	+ 1.1%
New Listings	55	47	- 14.5%	910	815	- 10.4%

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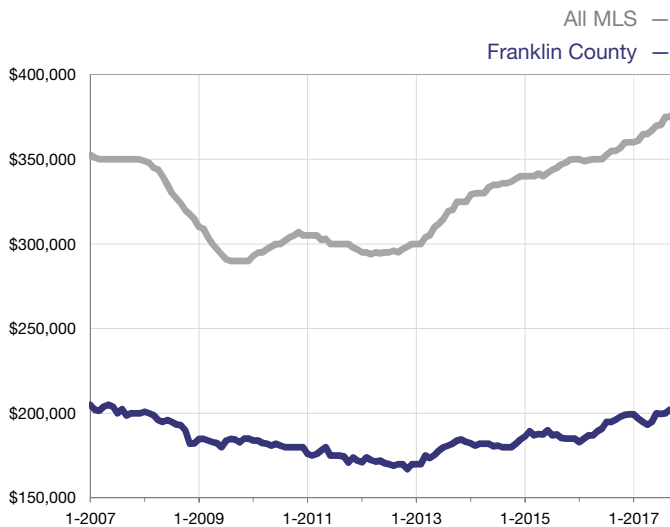
Condominium Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	3	3	0.0%	44	45	+ 2.3%
Closed Sales	0	5	--	41	47	+ 14.6%
Median Sales Price*	\$0	\$185,000	--	\$135,400	\$190,000	+ 40.3%
Inventory of Homes for Sale	16	10	- 37.5%	--	--	--
Months Supply of Inventory	3.7	2.4	- 35.1%	--	--	--
Cumulative Days on Market Until Sale	0	143	--	153	145	- 5.2%
Percent of Original List Price Received*	0.0%	96.7%	--	94.0%	94.8%	+ 0.9%
New Listings	2	1	- 50.0%	49	57	+ 16.3%

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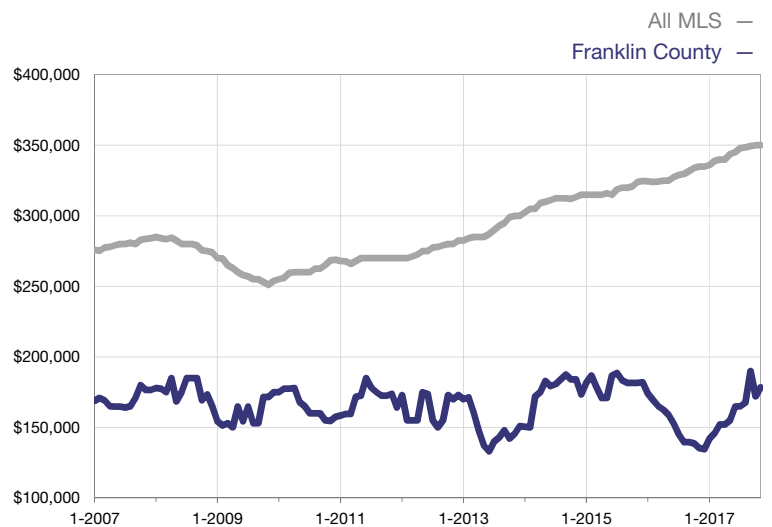
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2017

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Hampden County

Single-Family Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	255	363	+ 42.4%	3,791	4,057	+ 7.0%
Closed Sales	334	346	+ 3.6%	3,651	3,825	+ 4.8%
Median Sales Price*	\$175,000	\$195,000	+ 11.4%	\$179,900	\$190,000	+ 5.6%
Inventory of Homes for Sale	1,315	908	- 31.0%	--	--	--
Months Supply of Inventory	4.0	2.6	- 35.0%	--	--	--
Cumulative Days on Market Until Sale	74	68	- 8.1%	97	70	- 27.8%
Percent of Original List Price Received*	95.4%	95.6%	+ 0.2%	94.6%	96.0%	+ 1.5%
New Listings	344	331	- 3.8%	5,095	5,234	+ 2.7%

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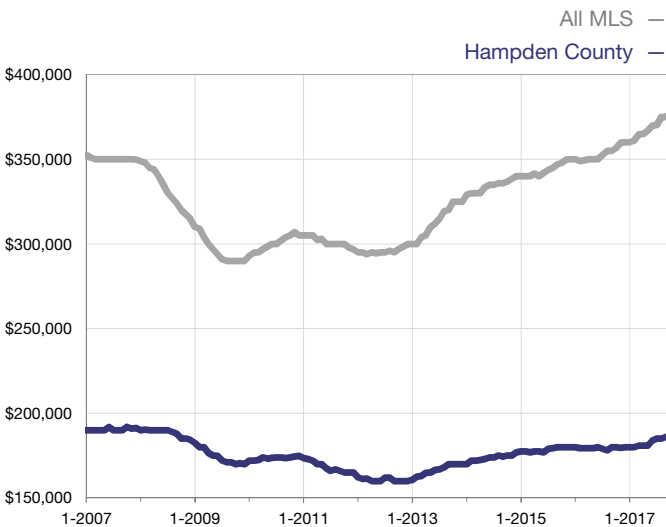
Condominium Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	37	45	+ 21.6%	483	508	+ 5.2%
Closed Sales	39	45	+ 15.4%	476	470	- 1.3%
Median Sales Price*	\$129,900	\$142,500	+ 9.7%	\$135,000	\$136,250	+ 0.9%
Inventory of Homes for Sale	195	152	- 22.1%	--	--	--
Months Supply of Inventory	4.5	3.5	- 22.2%	--	--	--
Cumulative Days on Market Until Sale	67	87	+ 29.9%	112	95	- 15.2%
Percent of Original List Price Received*	96.4%	95.6%	- 0.8%	95.0%	95.1%	+ 0.1%
New Listings	37	49	+ 32.4%	640	643	+ 0.5%

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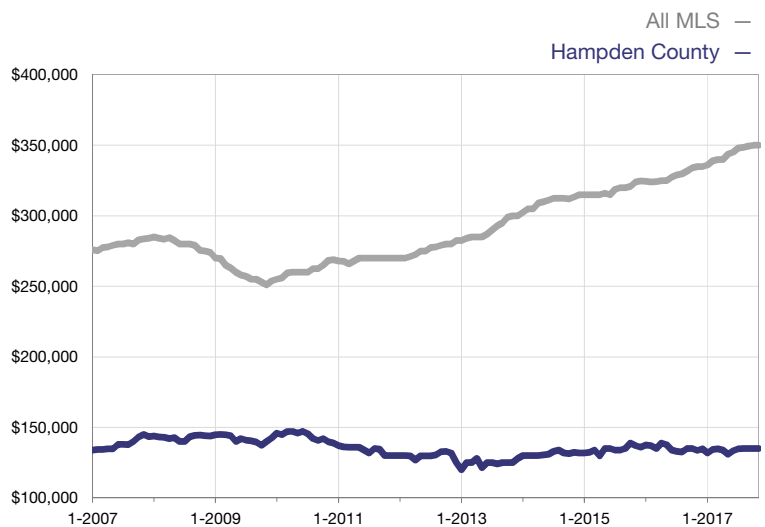
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2017

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	101	103	+ 2.0%	1,262	1,214	- 3.8%
Closed Sales	99	107	+ 8.1%	1,196	1,161	- 2.9%
Median Sales Price*	\$250,000	\$275,000	+ 10.0%	\$262,500	\$272,500	+ 3.8%
Inventory of Homes for Sale	515	400	- 22.3%	--	--	--
Months Supply of Inventory	4.8	3.8	- 20.8%	--	--	--
Cumulative Days on Market Until Sale	119	95	- 20.2%	113	89	- 21.2%
Percent of Original List Price Received*	93.1%	94.1%	+ 1.1%	94.6%	95.2%	+ 0.6%
New Listings	103	93	- 9.7%	1,752	1,698	- 3.1%

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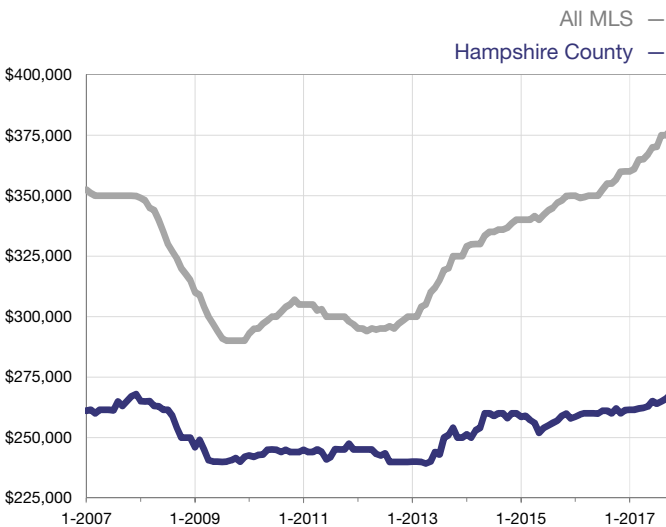
Condominium Properties

Key Metrics	November			Year to Date		
	2016	2017	+ / -	2016	2017	+ / -
Pending Sales	27	19	- 29.6%	299	302	+ 1.0%
Closed Sales	29	18	- 37.9%	273	308	+ 12.8%
Median Sales Price*	\$225,000	\$199,750	- 11.2%	\$187,500	\$208,700	+ 11.3%
Inventory of Homes for Sale	113	85	- 24.8%	--	--	--
Months Supply of Inventory	4.7	3.0	- 36.2%	--	--	--
Cumulative Days on Market Until Sale	149	95	- 36.2%	133	100	- 24.8%
Percent of Original List Price Received*	100.1%	99.1%	- 1.0%	97.4%	97.0%	- 0.4%
New Listings	34	15	- 55.9%	359	366	+ 1.9%

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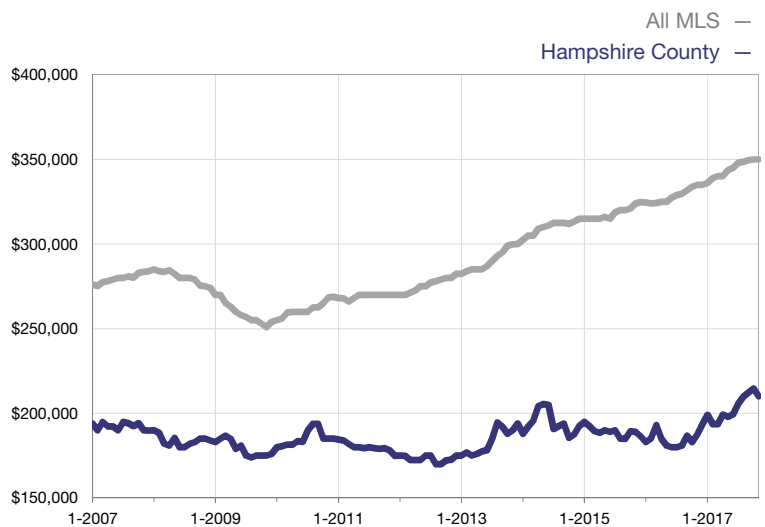
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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