

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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November 2019 Single-Family Sales Report Pioneer Valley sales down 6.3% · Median price up 3.8%

PIONEER VALLEY

Sales down 6.3%	Median Price up 3.8%	
	2018	2019
Closed Sales (units)	507	475
Median Sales (price)	\$222,500	\$230,925

FRANKLIN COUNTY

Sales 0.0%	Median Price up 8.9%	
	2018	2019
Closed Sales (units)	45	45
Median Sales (price)	\$228,500	\$248,950

HAMPDEN COUNTY

Sales down 1.4%	Median Price up 7.3%	
	2018	2019
Closed Sales (units)	354	349
Median Sales (price)	\$205,000	\$220,000

HAMPSHIRE COUNTY

Sales down 24.1%	Median Price up 13.2%	
	2018	2019
Closed Sales (units)	112	85
Median Sales (price)	\$265,000	\$300,000

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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November 2019 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 6.3 percent from 507 in November 2018 to 475 in November 2019.
- **Median Price** - up 3.8 percent from \$222,500 in November 2018 to \$230,925 in November 2019.
- **Inventory of Available Property** - down 29.5 percent from 1,801 homes for sale in November 2018 to 1,269 homes for sale in November 2019.
- **Supply** - down 30.1 percent from 3.6 months of supply at the current rate of sale by the end of November 2018 to 2.5 months of supply at the current rate of sale by the end of November 2019.
- **Days on the Market** – up 1.8 percent from 69 average number of days on the market in November 2018 to 70 average number of days on the market in November 2019.
- **Pending Sales (under agreement to sell)** - up 20.3 percent from 384 listings pending sale in November 2018 to 462 listings pending sale in November 2019.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 3.70 percent with an average 0.6 points for the week ending 11/30/2019. Last year at this time the 30-year FRM averaged 4.87 percent with an average 0.5 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 – November 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 8.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.3%

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		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	384	462	+ 20.3%	5,548	5,856	+ 5.6%
Closed Sales	507	475	- 6.3%	5,497	5,524	+ 0.5%
Median Sales Price*	\$222,500	\$230,925	+ 3.8%	\$219,900	\$229,000	+ 4.1%
Inventory of Homes for Sale	1,801	1,269	- 29.5%	--	--	--
Months Supply of Inventory	3.6	2.5	- 30.1%	--	--	--
Cumulative Days on Market Until Sale	69	70	+ 1.8%	68	66	- 2.0%
Percent of Original List Price Received*	94.4%	95.6%	+ 1.3%	95.9%	96.3%	+ 0.5%
New Listings	480	429	- 10.6%	7,550	7,405	- 1.9%

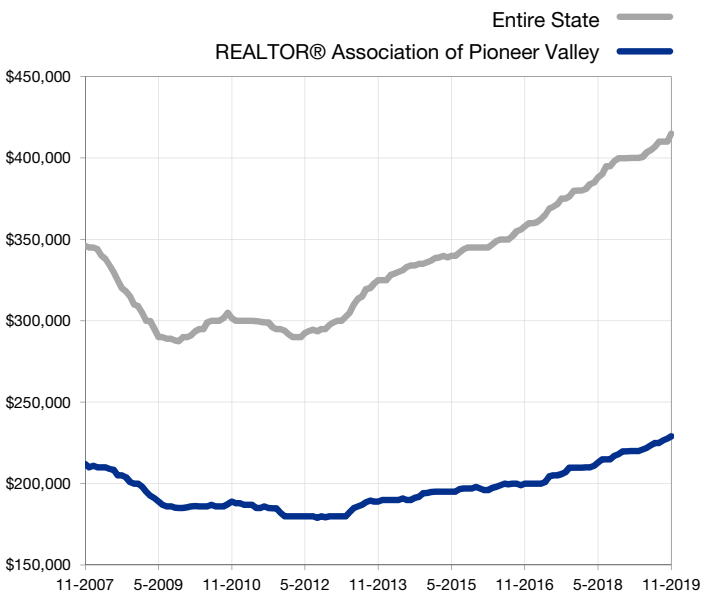
Condominium Properties

	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	67	66	- 1.5%	833	850	+ 2.0%
Closed Sales	70	56	- 20.0%	802	809	+ 0.9%
Median Sales Price*	\$145,600	\$173,500	+ 19.2%	\$162,000	\$165,000	+ 1.9%
Inventory of Homes for Sale	224	173	- 22.8%	--	--	--
Months Supply of Inventory	3.1	2.4	- 22.7%	--	--	--
Cumulative Days on Market Until Sale	51	49	- 3.6%	79	68	- 13.2%
Percent of Original List Price Received*	96.7%	98.2%	+ 1.5%	96.9%	97.0%	+ 0.0%
New Listings	62	70	+ 12.9%	980	982	+ 0.2%

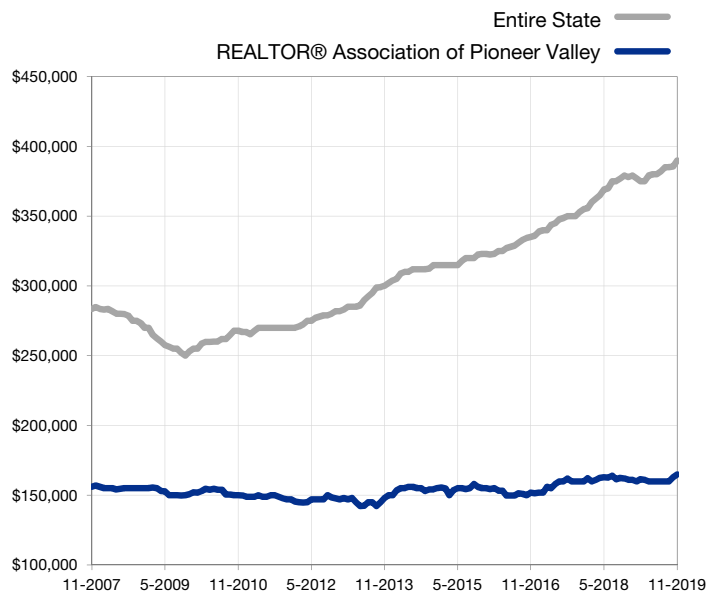
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	37	47	+ 27.0%	544	590	+ 8.5%
Closed Sales	45	45	0.0%	546	559	+ 2.4%
Median Sales Price*	\$228,500	\$248,950	+ 8.9%	\$210,000	\$226,250	+ 7.7%
Inventory of Homes for Sale	232	187	- 19.4%	--	--	--
Months Supply of Inventory	4.7	3.8	- 19.1%	--	--	--
Cumulative Days on Market Until Sale	75	108	+ 44.0%	93	89	- 4.3%
Percent of Original List Price Received*	91.5%	95.4%	+ 4.3%	94.3%	94.3%	0.0%
New Listings	50	44	- 12.0%	760	771	+ 1.4%

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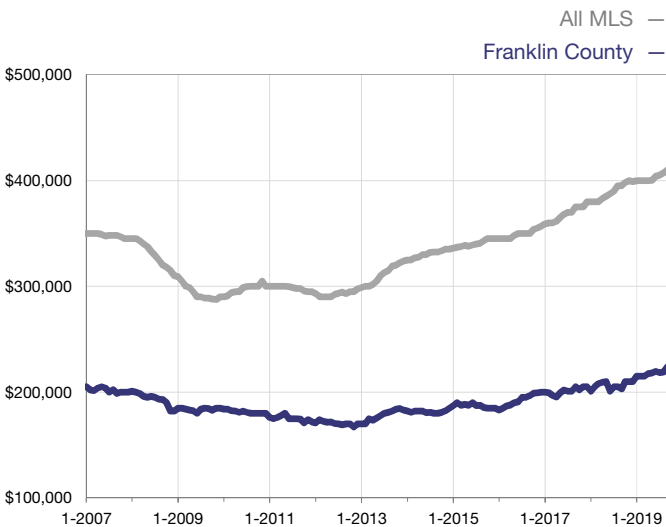
Condominium Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	4	2	- 50.0%	40	39	- 2.5%
Closed Sales	5	3	- 40.0%	36	39	+ 8.3%
Median Sales Price*	\$165,000	\$112,000	- 32.1%	\$177,500	\$200,000	+ 12.7%
Inventory of Homes for Sale	13	14	+ 7.7%	--	--	--
Months Supply of Inventory	3.3	4.0	+ 21.2%	--	--	--
Cumulative Days on Market Until Sale	62	24	- 61.3%	69	85	+ 23.2%
Percent of Original List Price Received*	98.1%	94.5%	- 3.7%	98.2%	95.9%	- 2.3%
New Listings	5	3	- 40.0%	45	45	0.0%

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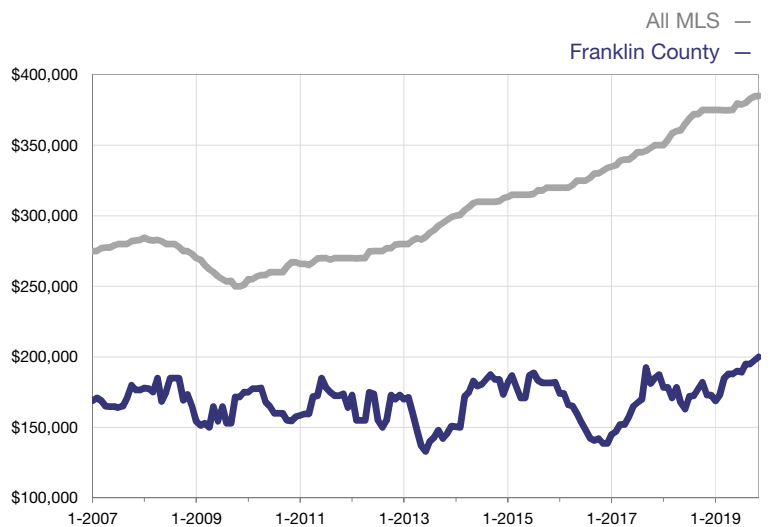
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	273	339	+ 24.2%	3,865	4,084	+ 5.7%
Closed Sales	354	349	- 1.4%	3,828	3,872	+ 1.1%
Median Sales Price*	\$205,000	\$220,000	+ 7.3%	\$200,000	\$212,000	+ 6.0%
Inventory of Homes for Sale	1,151	757	- 34.2%	--	--	--
Months Supply of Inventory	3.3	2.2	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	68	61	- 10.3%	60	59	- 1.7%
Percent of Original List Price Received*	94.6%	96.1%	+ 1.6%	96.2%	96.8%	+ 0.6%
New Listings	351	304	- 13.4%	5,224	5,075	- 2.9%

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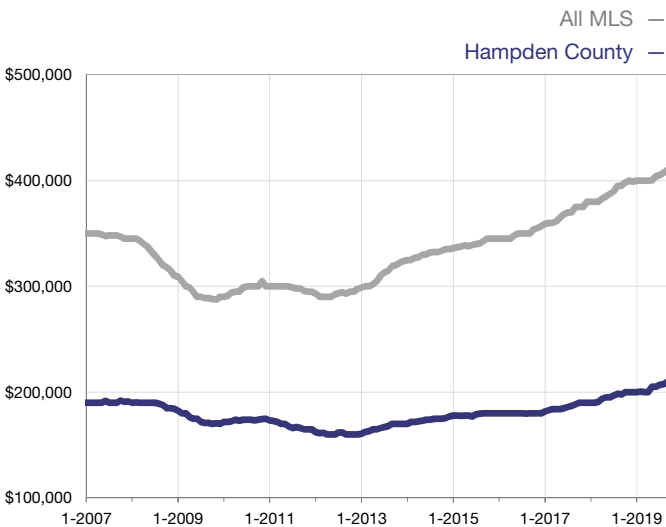
Condominium Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	52	51	- 1.9%	520	548	+ 5.4%
Closed Sales	37	32	- 13.5%	494	518	+ 4.9%
Median Sales Price*	\$120,000	\$135,500	+ 12.9%	\$140,000	\$144,000	+ 2.9%
Inventory of Homes for Sale	144	106	- 26.4%	--	--	--
Months Supply of Inventory	3.2	2.3	- 28.1%	--	--	--
Cumulative Days on Market Until Sale	57	63	+ 10.5%	78	68	- 12.8%
Percent of Original List Price Received*	95.1%	98.3%	+ 3.4%	96.1%	96.6%	+ 0.5%
New Listings	48	58	+ 20.8%	622	647	+ 4.0%

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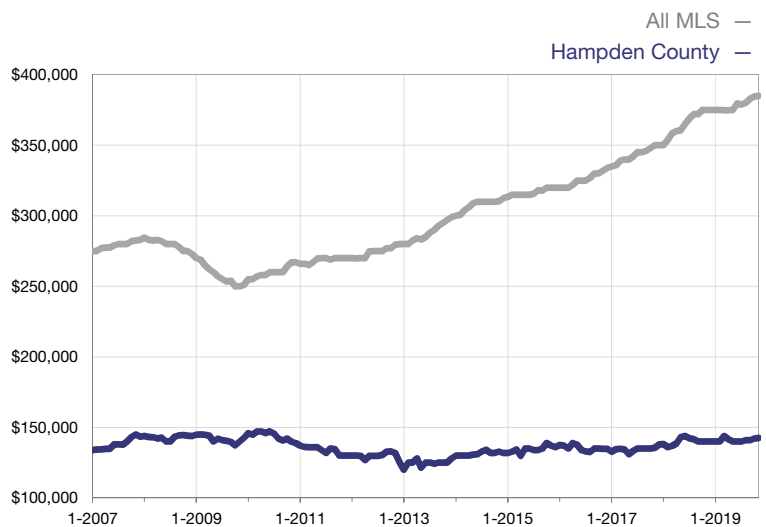
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – November 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	79	81	+ 2.5%	1,182	1,241	+ 5.0%
Closed Sales	112	85	- 24.1%	1,172	1,144	- 2.4%
Median Sales Price*	\$265,000	\$300,000	+ 13.2%	\$282,300	\$291,500	+ 3.3%
Inventory of Homes for Sale	412	320	- 22.3%	--	--	--
Months Supply of Inventory	3.9	3.1	- 20.5%	--	--	--
Cumulative Days on Market Until Sale	65	84	+ 29.2%	80	77	- 3.8%
Percent of Original List Price Received*	95.0%	94.4%	- 0.6%	95.6%	95.6%	0.0%
New Listings	82	82	0.0%	1,621	1,616	- 0.3%

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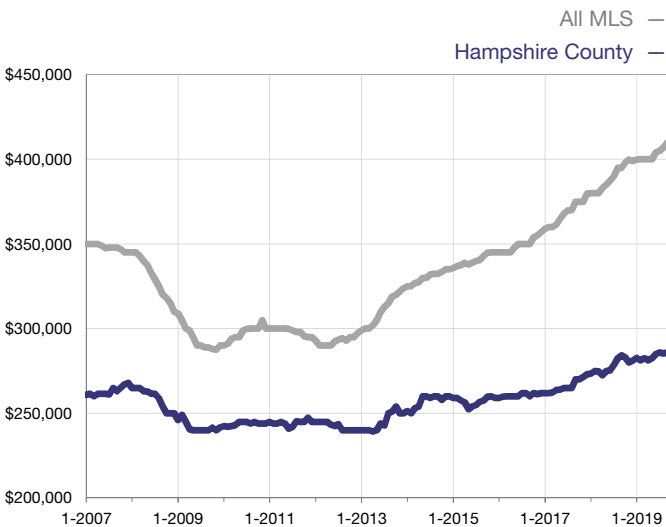
Condominium Properties

Key Metrics	November			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	11	13	+ 18.2%	275	264	- 4.0%
Closed Sales	28	21	- 25.0%	274	253	- 7.7%
Median Sales Price*	\$165,750	\$223,000	+ 34.5%	\$202,750	\$230,000	+ 13.4%
Inventory of Homes for Sale	63	53	- 15.9%	--	--	--
Months Supply of Inventory	2.6	2.4	- 7.7%	--	--	--
Cumulative Days on Market Until Sale	41	31	- 24.4%	80	65	- 18.8%
Percent of Original List Price Received*	98.7%	98.7%	0.0%	98.2%	97.9%	- 0.3%
New Listings	9	9	0.0%	310	293	- 5.5%

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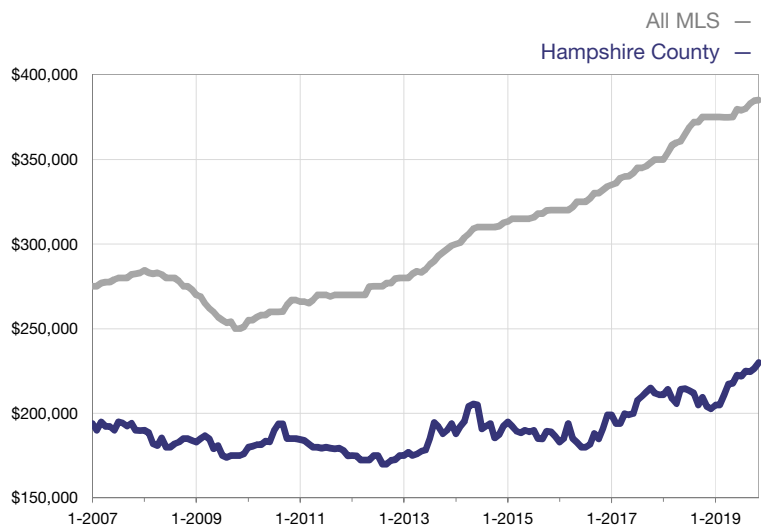
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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