

# 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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## October 2016 Single Family Sales Report Pioneer Valley sales down 13.7% • Median price up 0.8% to \$193,500

Springfield, MA—November 18, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in October were down 13.7 percent compared to the same time last year. The median price was up 0.8 percent to \$193,500. County reports vary.

	Pioneer Valley		Franklin County	
	Sales down 13.7% · Median price up 0.8%		Sales up 15.4% · Median price up 16.3%	
	<u>Oct. 2015</u>	<u>Oct. 2016</u>	<u>Oct. 2015</u>	<u>Oct. 2016</u>
Closed Sales (units)	495	427	52	60
Median Sales price	191,950	193,500	173,000	201,250

	Hampden County		Hampshire County	
	Sales down 11.5% · Median price down 1.1%		Sales down 26.3% Median price up 6.8%	
	<u>Oct. 2015</u>	<u>Oct. 2016</u>	<u>Oct. 2015</u>	<u>Oct. 2016</u>
Closed Sales (units)	331	293	114	84
Median Sales price	180,000	178,000	248,200	265,000

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 November 17, 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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## October 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Down 13.7 percent from 495 in October 2015 to 427 in October 2016.
- **Median Price**— Up 0.8 percent from \$191,950 in October 2015 to \$193,500 in October 2016.
- **Inventory of available property**—Inventory fell 34.1 percent from 3,061 single family listings at the end of October 2015, to 2,016 single family listings at the end of October 2016.
- **Supply**—At the end of October 2015 there were 7.1 months of supply at the current rate of sale. At the end of October 2016 there were 4.3 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 27.4% from 111 days in October 2015 to 81 days in October 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 23.1 percent from 437 in October 2015 to 538 in October 2016.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.47 percent with an average 0.6 points for the week ending October 27, 2016 . Last year at this time the 30-year FRM averaged 3.76 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 – October 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**- 12.1%**

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

**0.0%**

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

**- 34.3%**

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

### Single-Family Properties

	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	437	<b>538</b>	+ 23.1%	4,698	<b>5,373</b>	+ 14.4%
Closed Sales	495	<b>427</b>	- 13.7%	4,406	<b>4,879</b>	+ 10.7%
Median Sales Price*	\$191,950	<b>\$193,500</b>	+ 0.8%	\$199,900	<b>\$200,000</b>	+ 0.1%
Inventory of Homes for Sale	3,061	<b>2,016</b>	- 34.1%	--	--	--
Months Supply of Inventory	7.1	<b>4.3</b>	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	111	<b>81</b>	- 27.4%	118	<b>106</b>	- 10.0%
Percent of Original List Price Received*	93.4%	<b>94.8%</b>	+ 1.4%	93.7%	<b>94.4%</b>	+ 0.7%
New Listings	670	<b>588</b>	- 12.2%	7,715	<b>7,224</b>	- 6.4%

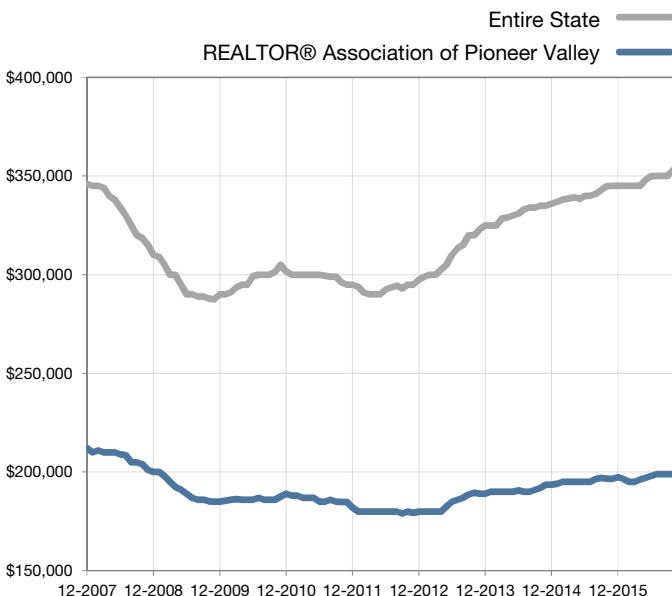
### Condominium Properties

	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	53	<b>70</b>	+ 32.1%	746	<b>767</b>	+ 2.8%
Closed Sales	61	<b>62</b>	+ 1.6%	730	<b>718</b>	- 1.6%
Median Sales Price*	\$164,900	<b>\$165,000</b>	+ 0.1%	\$156,000	<b>\$152,000</b>	- 2.6%
Inventory of Homes for Sale	478	<b>308</b>	- 35.6%	--	--	--
Months Supply of Inventory	6.9	<b>4.5</b>	- 34.5%	--	--	--
Cumulative Days on Market Until Sale	132	<b>112</b>	- 14.9%	139	<b>123</b>	- 11.3%
Percent of Original List Price Received*	97.1%	<b>95.7%</b>	- 1.5%	94.5%	<b>95.6%</b>	+ 1.1%
New Listings	77	<b>76</b>	- 1.3%	1,100	<b>966</b>	- 12.2%

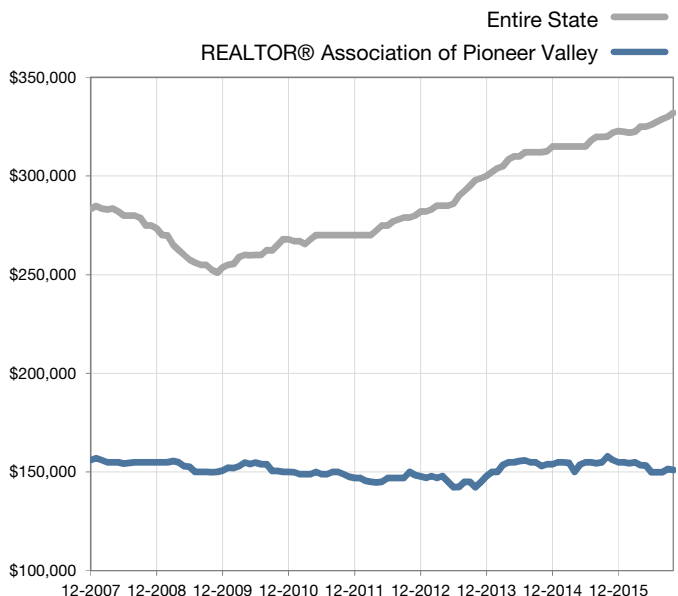
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – October 2016

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## Franklin County

### Single-Family Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	54	60	+ 11.1%	484	573	+ 18.4%
Closed Sales	52	60	+ 15.4%	457	504	+ 10.3%
Median Sales Price*	\$173,000	<b>\$201,250</b>	+ 16.3%	\$185,000	<b>\$200,000</b>	+ 8.1%
Inventory of Homes for Sale	442	329	- 25.6%	--	--	--
Months Supply of Inventory	10.0	6.6	- 34.0%	--	--	--
Cumulative Days on Market Until Sale	140	91	- 35.0%	140	135	- 3.6%
Percent of Original List Price Received*	92.5%	95.3%	+ 3.0%	91.7%	93.1%	+ 1.5%
New Listings	62	56	- 9.7%	883	850	- 3.7%

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

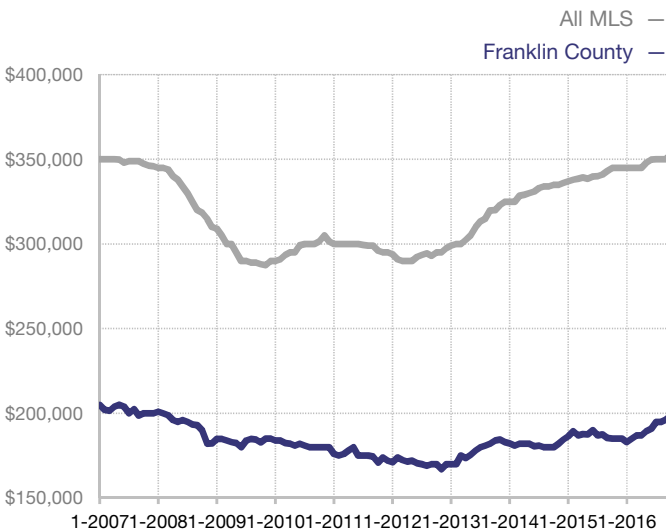
### Condominium Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	2	3	+ 50.0%	39	41	+ 5.1%
Closed Sales	7	0	- 100.0%	44	41	- 6.8%
Median Sales Price*	\$139,500	<b>\$0</b>	- 100.0%	\$181,833	<b>\$135,400</b>	- 25.5%
Inventory of Homes for Sale	34	19	- 44.1%	--	--	--
Months Supply of Inventory	8.0	4.5	- 43.8%	--	--	--
Cumulative Days on Market Until Sale	63	0	- 100.0%	172	153	- 11.0%
Percent of Original List Price Received*	95.3%	0.0%	- 100.0%	97.6%	94.0%	- 3.7%
New Listings	6	4	- 33.3%	60	48	- 20.0%

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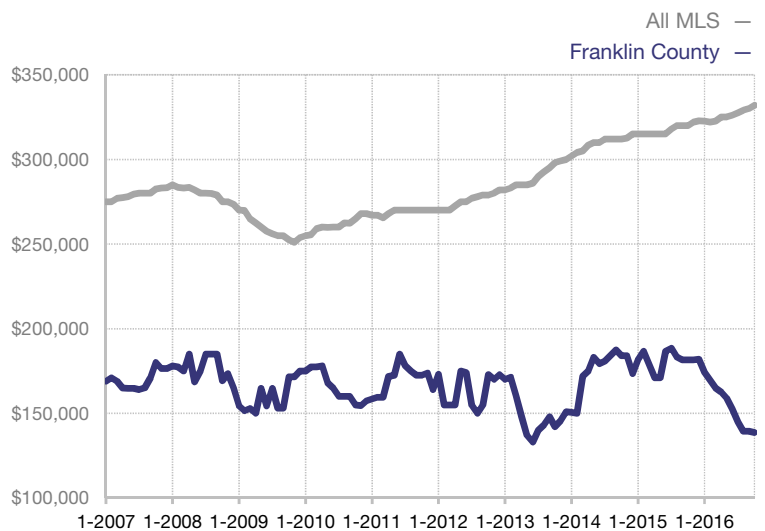
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – October 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	299	<b>394</b>	+ 31.8%	3,102	<b>3,640</b>	+ 17.3%
Closed Sales	331	<b>293</b>	- 11.5%	2,902	<b>3,311</b>	+ 14.1%
Median Sales Price*	\$180,000	<b>\$178,000</b>	- 1.1%	\$180,000	<b>\$180,000</b>	0.0%
Inventory of Homes for Sale	1,847	<b>1,169</b>	- 36.7%	--	--	--
Months Supply of Inventory	6.5	<b>3.6</b>	- 44.6%	--	--	--
Cumulative Days on Market Until Sale	105	<b>70</b>	- 33.3%	111	<b>99</b>	- 10.8%
Percent of Original List Price Received*	93.5%	<b>95.4%</b>	+ 2.0%	94.0%	<b>94.5%</b>	+ 0.5%
New Listings	463	<b>406</b>	- 12.3%	5,013	<b>4,758</b>	- 5.1%

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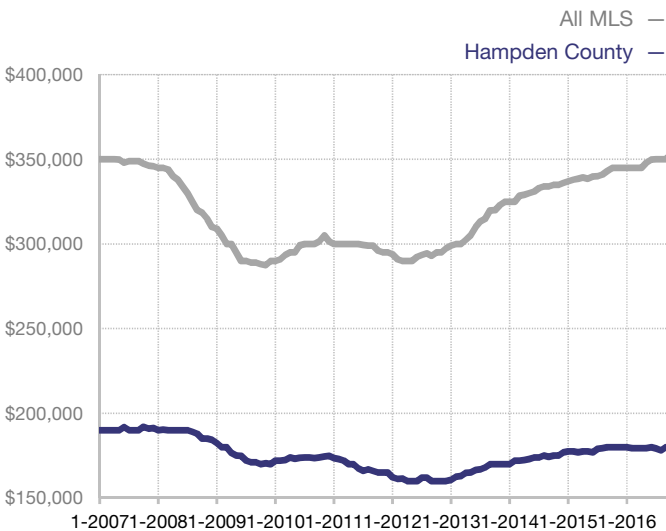
### Condominium Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	36	<b>40</b>	+ 11.1%	442	<b>449</b>	+ 1.6%
Closed Sales	33	<b>40</b>	+ 21.2%	430	<b>435</b>	+ 1.2%
Median Sales Price*	\$140,000	<b>\$147,000</b>	+ 5.0%	\$137,500	<b>\$135,000</b>	- 1.8%
Inventory of Homes for Sale	256	<b>194</b>	- 24.2%	--	--	--
Months Supply of Inventory	6.2	<b>4.7</b>	- 24.2%	--	--	--
Cumulative Days on Market Until Sale	133	<b>111</b>	- 16.5%	136	<b>116</b>	- 14.7%
Percent of Original List Price Received*	97.1%	<b>94.4%</b>	- 2.8%	93.8%	<b>94.8%</b>	+ 1.1%
New Listings	45	<b>50</b>	+ 11.1%	635	<b>604</b>	- 4.9%

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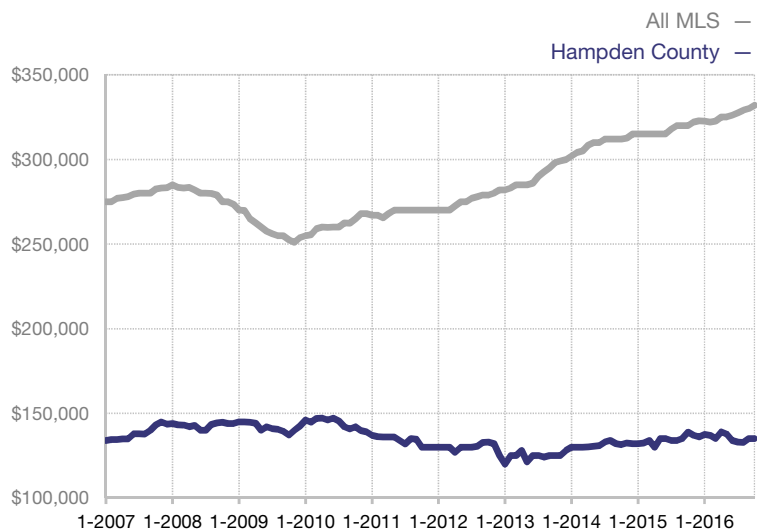
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – October 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	85	<b>92</b>	+ 8.2%	1,132	<b>1,185</b>	+ 4.7%
Closed Sales	114	<b>84</b>	- 26.3%	1,065	<b>1,094</b>	+ 2.7%
Median Sales Price*	\$248,200	<b>\$265,000</b>	+ 6.8%	\$260,000	<b>\$264,450</b>	+ 1.7%
Inventory of Homes for Sale	739	<b>522</b>	- 29.4%	--	--	--
Months Supply of Inventory	7.2	<b>4.9</b>	- 31.9%	--	--	--
Cumulative Days on Market Until Sale	116	<b>112</b>	- 3.4%	124	<b>112</b>	- 9.7%
Percent of Original List Price Received*	93.9%	<b>92.7%</b>	- 1.3%	94.0%	<b>94.8%</b>	+ 0.9%
New Listings	142	<b>123</b>	- 13.4%	1,813	<b>1,659</b>	- 8.5%

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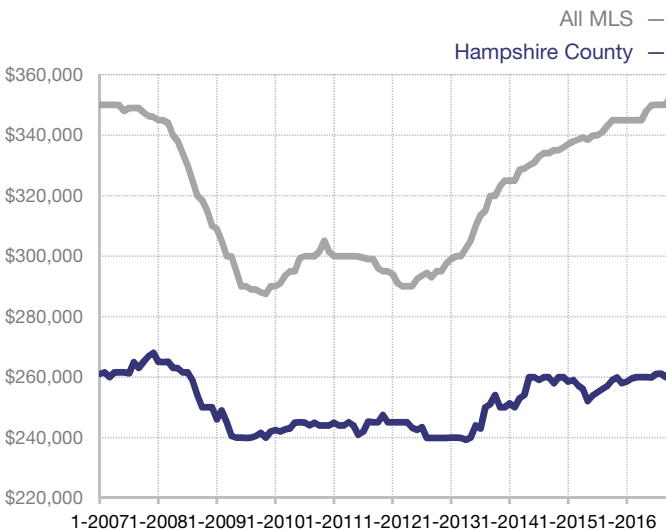
### Condominium Properties

Key Metrics	October			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	15	<b>27</b>	+ 80.0%	265	<b>278</b>	+ 4.9%
Closed Sales	22	<b>21</b>	- 4.5%	255	<b>244</b>	- 4.3%
Median Sales Price*	\$227,000	<b>\$171,900</b>	- 24.3%	\$185,000	<b>\$182,750</b>	- 1.2%
Inventory of Homes for Sale	187	<b>97</b>	- 48.1%	--	--	--
Months Supply of Inventory	7.6	<b>4.2</b>	- 44.7%	--	--	--
Cumulative Days on Market Until Sale	148	<b>98</b>	- 33.8%	143	<b>131</b>	- 8.4%
Percent of Original List Price Received*	97.8%	<b>98.5%</b>	+ 0.7%	95.2%	<b>97.1%</b>	+ 2.0%
New Listings	27	<b>24</b>	- 11.1%	404	<b>321</b>	- 20.5%

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

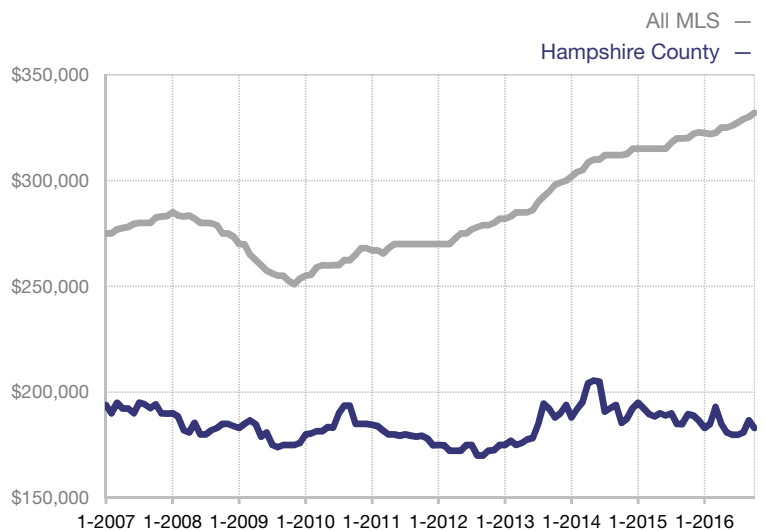
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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