

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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October 2019 Single-Family Sales Report Pioneer Valley sales up 10.9% · Median price up 2.5%

PIONEER VALLEY

Sales up 10.9%	Median Price up 2.5%	
	2018	2019
Closed Sales (units)	514	570
Median Sales (price)	\$224,450	\$230,000

FRANKLIN COUNTY

Sales down 4.8%	Median Price up 2.3%	
	2018	2019
Closed Sales (units)	63	60
Median Sales (price)	\$220,000	\$225,048

HAMPDEN COUNTY

Sales up 5.2%	Median Price up 2.8%	
	2018	2019
Closed Sales (units)	366	385
Median Sales (price)	\$213,950	\$220,000

HAMPSHIRE COUNTY

Sales up 45.6%	Median Price up 2.9%	
	2018	2019
Closed Sales (units)	90	131
Median Sales (price)	\$262,450	\$270,000

For editorial comment:

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

Edward Alford, *Immediate Past President*, 413-535-3363

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

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

Hampshire County: Richard Sawicki, *2017 Past President*, 413-549-2600

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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October 2019 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 10.9 percent from 514 in October 2018 to 570 in October 2019.
- **Median Price** - up 2.5 percent from \$224,450 in October 2018 to \$230,000 in October 2019.
- **Inventory of Available Property** - down 24.3 percent from 1,941 homes for sale in October 2018 to 1,470 homes for sale in October 2019.
- **Supply** - down 25.1 percent from 3.9 months of supply at the current rate of sale by the end of October 2018 to 2.9 months of supply at the current rate of sale by the end of October 2019.
- **Days on the Market** – down 15.7 percent from 65 average number of days on the market in October 2018 to 54 average number of days on the market in October 2019.
- **Pending Sales (under agreement to sell)** - up 4.4 percent from 523 listings pending sale in October 2018 to 546 listings pending sale in October 2019.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 3.69 percent with an average 0.6 points for the week ending 10/31/2019. Last year at this time the 30-year FRM averaged 4.83 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 – October 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 8.6%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.3%

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

- 24.4%

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

Single-Family Properties

	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	523	546	+ 4.4%	5,164	5,445	+ 5.4%
Closed Sales	514	570	+ 10.9%	4,990	5,042	+ 1.0%
Median Sales Price*	\$224,450	\$230,000	+ 2.5%	\$219,000	\$227,500	+ 3.9%
Inventory of Homes for Sale	1,941	1,470	- 24.3%	--	--	--
Months Supply of Inventory	3.9	2.9	- 25.1%	--	--	--
Cumulative Days on Market Until Sale	65	54	- 15.7%	68	66	- 2.3%
Percent of Original List Price Received*	95.2%	96.3%	+ 1.2%	96.0%	96.4%	+ 0.4%
New Listings	670	667	- 0.4%	7,068	6,984	- 1.2%

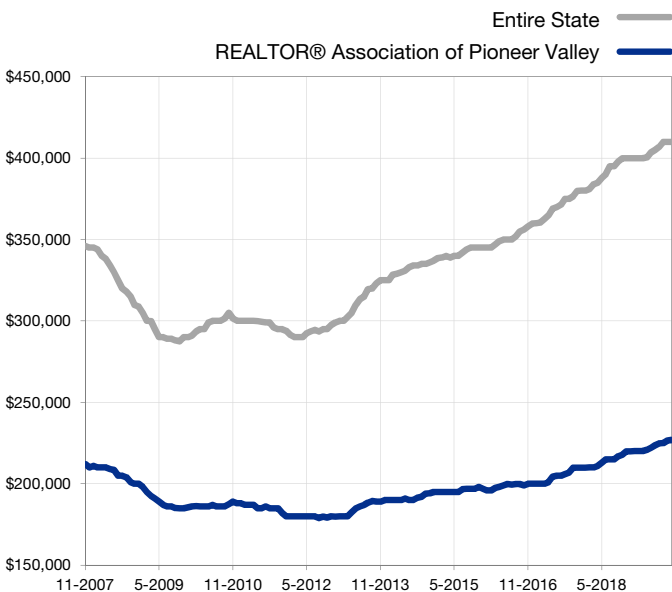
Condominium Properties

	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	76	80	+ 5.3%	766	785	+ 2.5%
Closed Sales	80	75	- 6.3%	732	752	+ 2.7%
Median Sales Price*	\$166,919	\$172,500	+ 3.3%	\$163,500	\$165,000	+ 0.9%
Inventory of Homes for Sale	249	186	- 25.3%	--	--	--
Months Supply of Inventory	3.4	2.5	- 26.1%	--	--	--
Cumulative Days on Market Until Sale	74	50	- 31.8%	82	70	- 14.2%
Percent of Original List Price Received*	96.9%	97.5%	+ 0.6%	97.0%	96.8%	- 0.1%
New Listings	82	108	+ 31.7%	917	912	- 0.5%

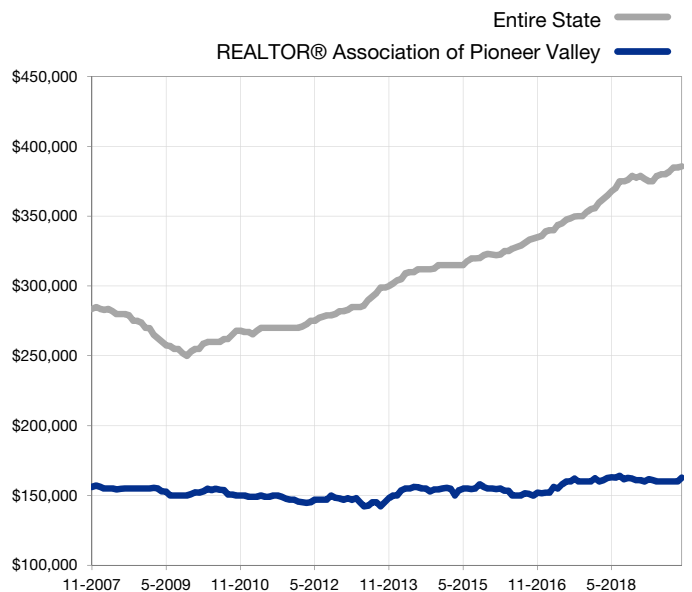
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



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 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	47	51	+ 8.5%	505	546	+ 8.1%
Closed Sales	63	60	- 4.8%	498	514	+ 3.2%
Median Sales Price*	\$220,000	\$225,048	+ 2.3%	\$209,900	\$225,000	+ 7.2%
Inventory of Homes for Sale	244	216	- 11.5%	--	--	--
Months Supply of Inventory	4.9	4.3	- 12.2%	--	--	--
Cumulative Days on Market Until Sale	91	75	- 17.6%	94	87	- 7.4%
Percent of Original List Price Received*	93.2%	93.3%	+ 0.1%	94.6%	94.2%	- 0.4%
New Listings	66	69	+ 4.5%	710	729	+ 2.7%

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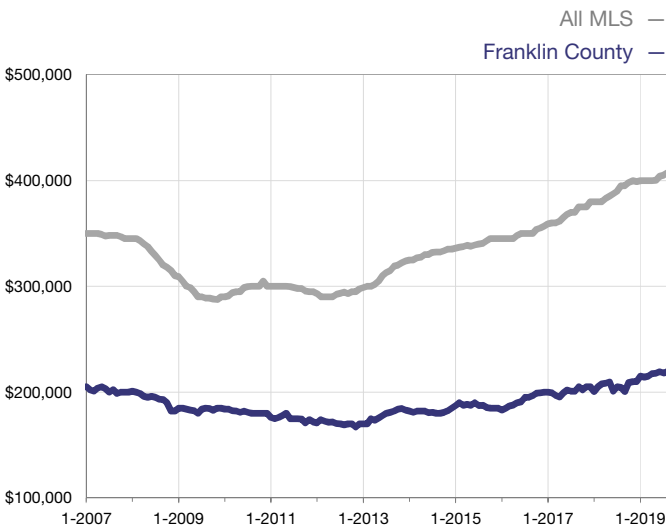
Condominium Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	4	2	- 50.0%	36	37	+ 2.8%
Closed Sales	11	4	- 63.6%	31	36	+ 16.1%
Median Sales Price*	\$168,838	\$171,000	+ 1.3%	\$182,000	\$200,000	+ 9.9%
Inventory of Homes for Sale	13	13	0.0%	--	--	--
Months Supply of Inventory	3.3	3.5	+ 6.1%	--	--	--
Cumulative Days on Market Until Sale	68	43	- 36.8%	70	90	+ 28.6%
Percent of Original List Price Received*	97.5%	97.0%	- 0.5%	98.2%	96.0%	- 2.2%
New Listings	2	5	+ 150.0%	40	42	+ 5.0%

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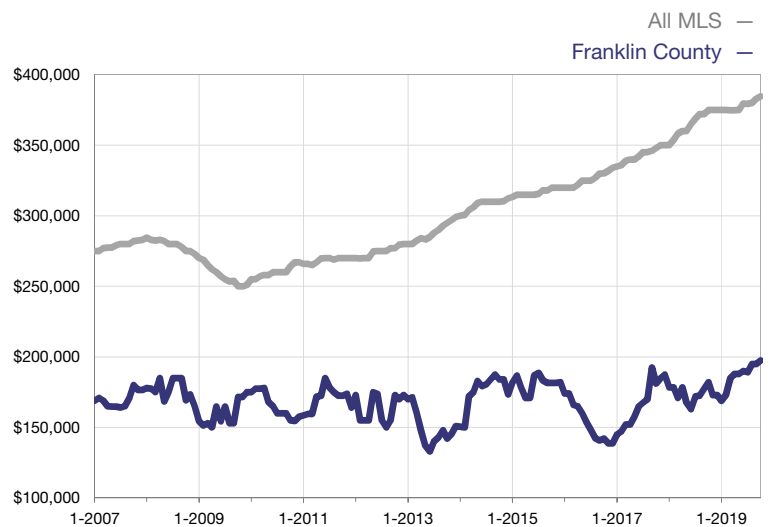
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	355	388	+ 9.3%	3,592	3,786	+ 5.4%
Closed Sales	366	385	+ 5.2%	3,474	3,516	+ 1.2%
Median Sales Price*	\$213,950	\$220,000	+ 2.8%	\$200,000	\$210,650	+ 5.3%
Inventory of Homes for Sale	1,229	885	- 28.0%	--	--	--
Months Supply of Inventory	3.6	2.5	- 30.6%	--	--	--
Cumulative Days on Market Until Sale	58	50	- 13.8%	59	59	0.0%
Percent of Original List Price Received*	95.5%	97.0%	+ 1.6%	96.4%	96.9%	+ 0.5%
New Listings	454	461	+ 1.5%	4,870	4,773	- 2.0%

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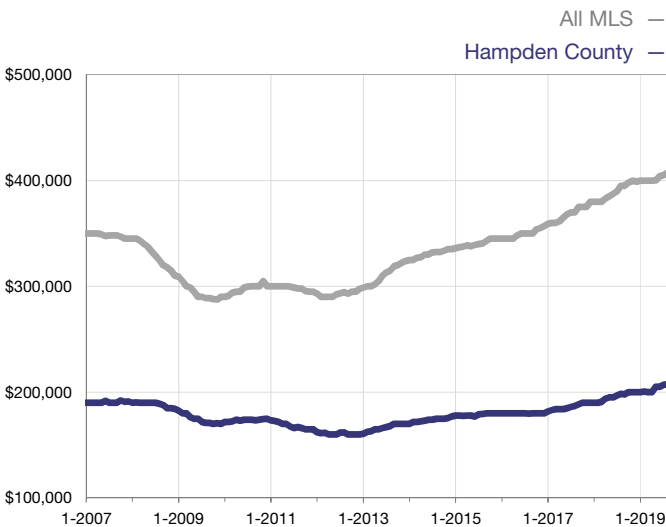
Condominium Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	42	51	+ 21.4%	468	499	+ 6.6%
Closed Sales	45	49	+ 8.9%	457	485	+ 6.1%
Median Sales Price*	\$149,000	\$145,000	- 2.7%	\$140,900	\$144,450	+ 2.5%
Inventory of Homes for Sale	163	110	- 32.5%	--	--	--
Months Supply of Inventory	3.5	2.3	- 34.3%	--	--	--
Cumulative Days on Market Until Sale	70	51	- 27.1%	80	68	- 15.0%
Percent of Original List Price Received*	96.4%	97.5%	+ 1.1%	96.2%	96.4%	+ 0.2%
New Listings	51	69	+ 35.3%	574	589	+ 2.6%

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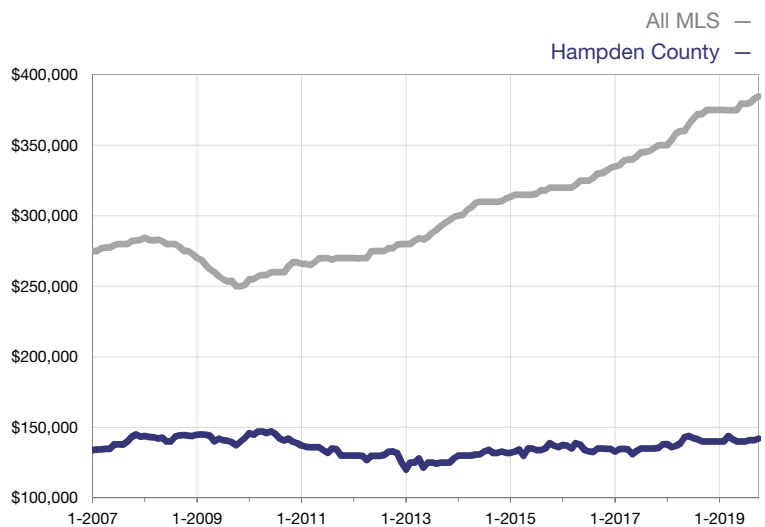
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2019

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	118	115	- 2.5%	1,103	1,169	+ 6.0%
Closed Sales	90	131	+ 45.6%	1,060	1,060	0.0%
Median Sales Price*	\$262,450	\$270,000	+ 2.9%	\$285,000	\$290,000	+ 1.8%
Inventory of Homes for Sale	464	362	- 22.0%	--	--	--
Months Supply of Inventory	4.4	3.4	- 22.7%	--	--	--
Cumulative Days on Market Until Sale	75	57	- 24.0%	82	76	- 7.3%
Percent of Original List Price Received*	95.1%	95.6%	+ 0.5%	95.6%	95.7%	+ 0.1%
New Listings	153	142	- 7.2%	1,538	1,535	- 0.2%

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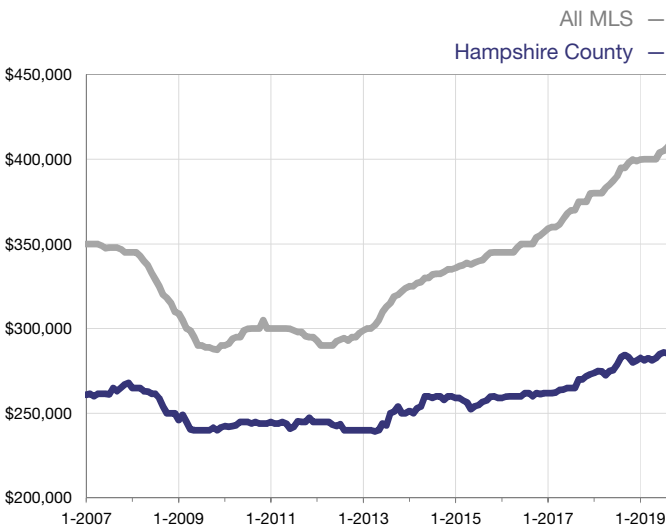
Condominium Properties

Key Metrics	October			Year to Date		
	2018	2019	+ / -	2018	2019	+ / -
Pending Sales	30	27	- 10.0%	264	250	- 5.3%
Closed Sales	24	22	- 8.3%	246	232	- 5.7%
Median Sales Price*	\$226,500	\$248,750	+ 9.8%	\$207,000	\$237,000	+ 14.5%
Inventory of Homes for Sale	69	61	- 11.6%	--	--	--
Months Supply of Inventory	2.9	2.7	- 6.9%	--	--	--
Cumulative Days on Market Until Sale	72	49	- 31.9%	85	68	- 20.0%
Percent of Original List Price Received*	97.5%	97.8%	+ 0.3%	98.1%	97.8%	- 0.3%
New Listings	29	34	+ 17.2%	300	284	- 5.3%

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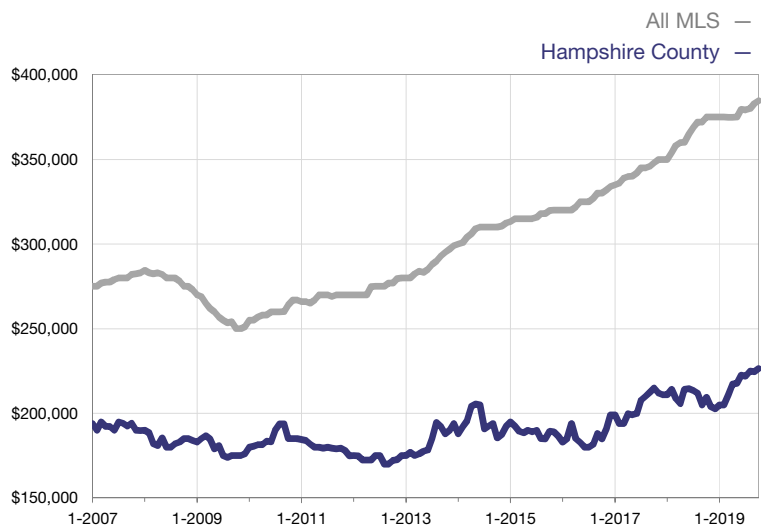
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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