

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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September 2018 Single-Family Sales Report Pioneer Valley sales down 10.4% · Median price up 1.2%

PIONEER VALLEY

Sales down 10.4% Median Price up 1.2%

	2017	2018
Closed Sales (units)	556	498
Median Sales (price)	\$215,000	\$217,500

FRANKLIN COUNTY

Sales down 9.9% Median Price down 5.5%

	2017	2018
Closed Sales (units)	71	64
Median Sales (price)	\$210,000	\$198,500

HAMPDEN COUNTY

Sales down 6.1% Median Price was flat

	2017	2018
Closed Sales (units)	377	354
Median Sales (price)	\$199,000	\$198,950

HAMPSHIRE COUNTY

Sales down 22.8% Median Price up 5.6%

	2017	2018
Closed Sales (units)	114	88
Median Sales (price)	\$281,700	\$297,500

For editorial comment:

Ed Alford, 2018 President, 413-535-3363

Richard Sawicki, Immediate Past President, 413-549-2600

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

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

Hampden County: Elias Acuna, Secretary, 413-626-4097 or Sue Drumm, Treasurer, 413-636-6945

Hampshire County: Richard Sawicki, Immediate 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 1,700 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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September 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 10.4 percent from 556 in September 2017 to 498 in September 2018.
- **Median Price** - up 1.2 percent from \$215,000 in September 2017 to \$217,500 in September 2018.
- **Inventory of Available Property** - down 14.3 percent from 2,107 homes for sale in September 2017 to 1,806 homes for sale in September 2018.
- **Supply** - down 15.2 percent from 4.3 months of supply at the current rate of sale by the end of September 2017 to 3.6 months of supply at the current rate of sale by the end of September 2018.
- **Days on the Market** - up 3.7 percent from 63 average number of days on the market in September 2017 to 66 average number of days on the market in September 2018.
- **Pending Sales (under agreement to sell)** - down 5.2 percent from 520 listings pending sale in September 2017 to 493 listings pending sale in September 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.63 percent with an average 0.5 points for the week ending 9/28/2018. Last year at this time the 30-year FRM averaged 3.81 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 – September 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 13.3%

Year-Over-Year
Change in
Closed Sales
All Properties

- 1.2%

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

- 16.2%

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

Single-Family Properties

	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	520	493	- 5.2%	4,786	4,781	- 0.1%
Closed Sales	556	498	- 10.4%	4,503	4,501	- 0.0%
Median Sales Price*	\$215,000	\$217,500	+ 1.2%	\$208,000	\$217,000	+ 4.3%
Inventory of Homes for Sale	2,107	1,806	- 14.3%	--	--	--
Months Supply of Inventory	4.3	3.6	- 15.2%	--	--	--
Cumulative Days on Market Until Sale	63	66	+ 3.7%	80	68	- 14.5%
Percent of Original List Price Received*	95.8%	95.7%	- 0.1%	95.7%	96.4%	+ 0.8%
New Listings	671	646	- 3.7%	6,559	6,436	- 1.9%

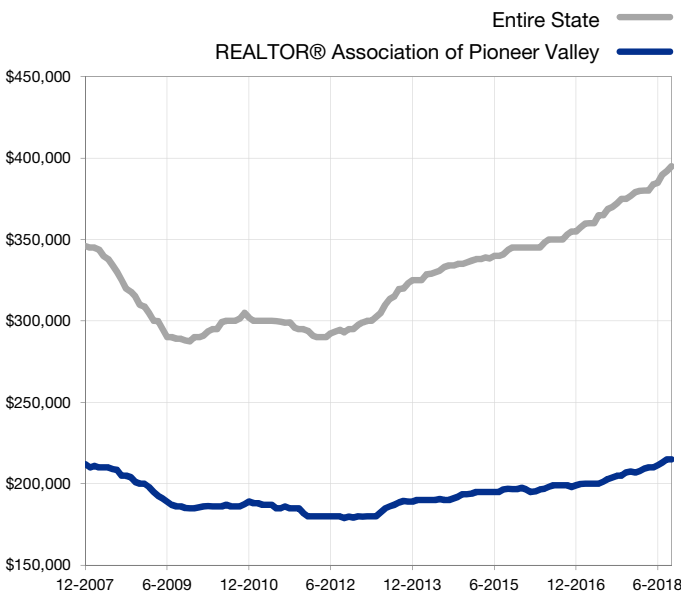
Condominium Properties

	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	67	77	+ 14.9%	697	703	+ 0.9%
Closed Sales	111	80	- 27.9%	681	649	- 4.7%
Median Sales Price*	\$177,500	\$161,750	- 8.9%	\$162,000	\$164,000	+ 1.2%
Inventory of Homes for Sale	316	224	- 29.1%	--	--	--
Months Supply of Inventory	4.3	3.1	- 27.6%	--	--	--
Cumulative Days on Market Until Sale	73	65	- 10.4%	103	83	- 19.4%
Percent of Original List Price Received*	96.2%	96.8%	+ 0.6%	95.6%	97.0%	+ 1.5%
New Listings	94	92	- 2.1%	911	834	- 8.5%

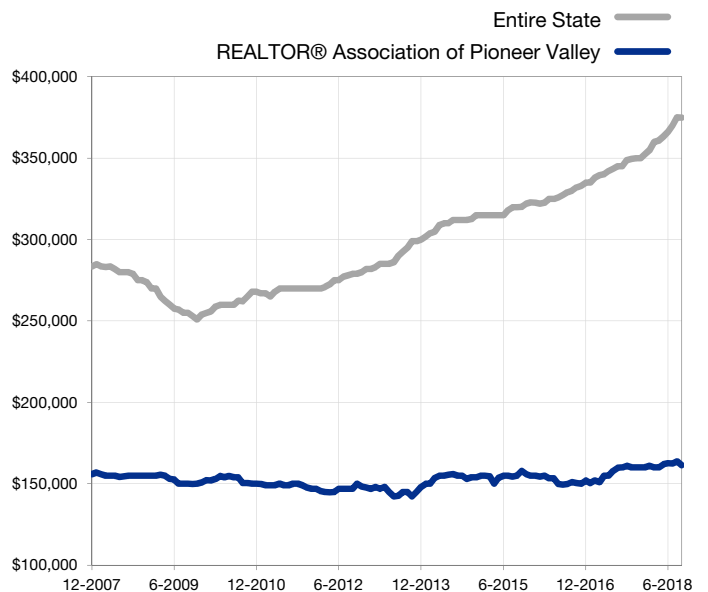
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – September 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	56	41	- 26.8%	515	473	- 8.2%
Closed Sales	71	64	- 9.9%	489	443	- 9.4%
Median Sales Price*	\$210,000	\$198,500	- 5.5%	\$205,000	\$203,500	- 0.7%
Inventory of Homes for Sale	290	236	- 18.6%	--	--	--
Months Supply of Inventory	5.2	4.7	- 9.6%	--	--	--
Cumulative Days on Market Until Sale	84	64	- 23.8%	115	94	- 18.3%
Percent of Original List Price Received*	94.5%	94.4%	- 0.1%	94.1%	95.3%	+ 1.3%
New Listings	61	70	+ 14.8%	695	648	- 6.8%

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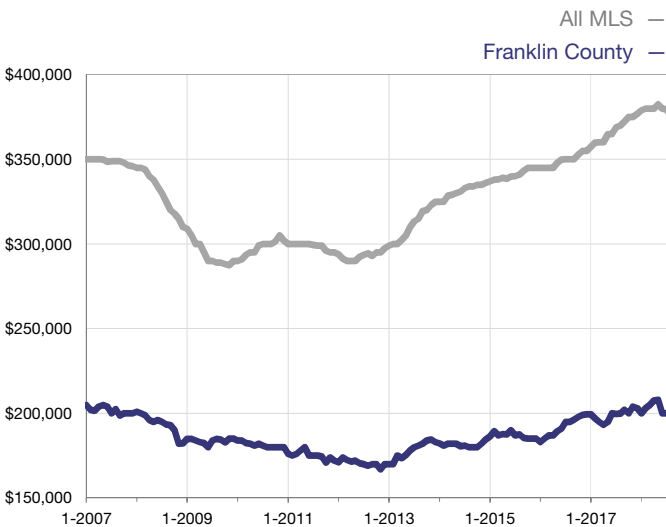
Condominium Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	5	4	- 20.0%	38	32	- 15.8%
Closed Sales	9	3	- 66.7%	38	20	- 47.4%
Median Sales Price*	\$218,000	\$200,000	- 8.3%	\$196,500	\$185,000	- 5.9%
Inventory of Homes for Sale	19	15	- 21.1%	--	--	--
Months Supply of Inventory	4.6	4.7	+ 2.2%	--	--	--
Cumulative Days on Market Until Sale	153	109	- 28.8%	157	71	- 54.8%
Percent of Original List Price Received*	94.7%	99.0%	+ 4.5%	94.2%	98.5%	+ 4.6%
New Listings	3	2	- 33.3%	49	38	- 22.4%

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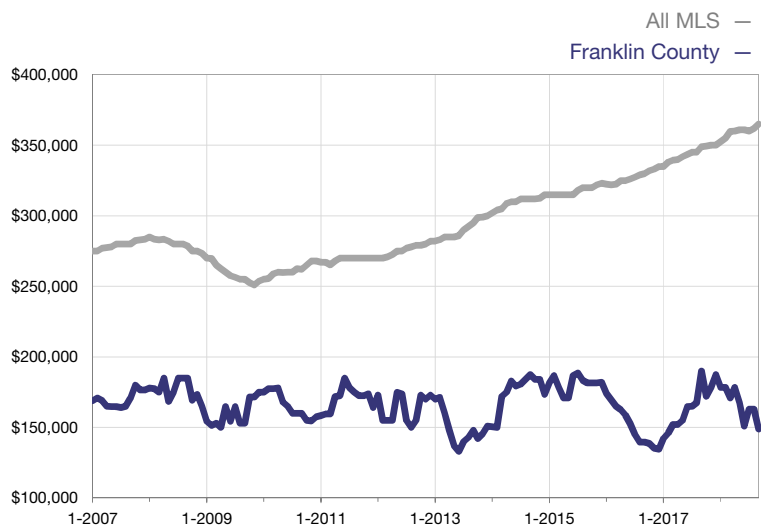
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – September 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	351	367	+ 4.6%	3,311	3,342	+ 0.9%
Closed Sales	377	354	- 6.1%	3,108	3,129	+ 0.7%
Median Sales Price*	\$199,000	\$198,950	- 0.0%	\$189,900	\$199,900	+ 5.3%
Inventory of Homes for Sale	1,295	1,122	- 13.4%	--	--	--
Months Supply of Inventory	3.8	3.2	- 15.8%	--	--	--
Cumulative Days on Market Until Sale	56	54	- 3.6%	71	59	- 16.9%
Percent of Original List Price Received*	96.3%	96.5%	+ 0.2%	96.0%	96.8%	+ 0.8%
New Listings	454	445	- 2.0%	4,454	4,454	0.0%

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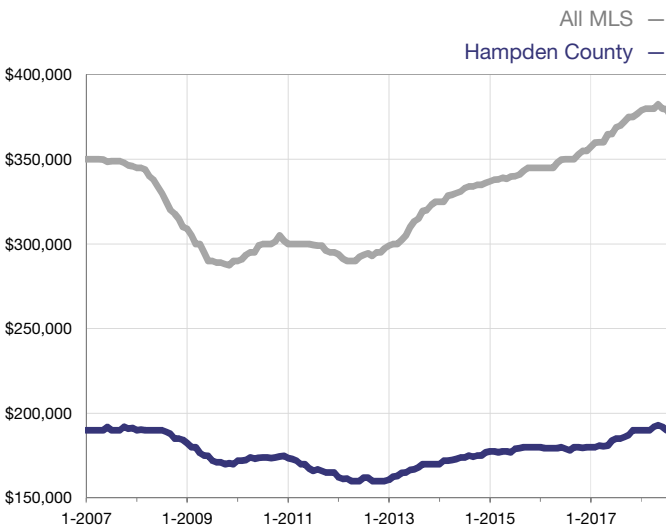
Condominium Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	42	45	+ 7.1%	406	435	+ 7.1%
Closed Sales	58	45	- 22.4%	386	410	+ 6.2%
Median Sales Price*	\$154,000	\$145,000	- 5.8%	\$136,250	\$140,450	+ 3.1%
Inventory of Homes for Sale	190	141	- 25.8%	--	--	--
Months Supply of Inventory	4.5	3.1	- 31.1%	--	--	--
Cumulative Days on Market Until Sale	72	56	- 22.2%	98	81	- 17.3%
Percent of Original List Price Received*	96.1%	96.2%	+ 0.1%	94.9%	96.3%	+ 1.5%
New Listings	60	63	+ 5.0%	539	523	- 3.0%

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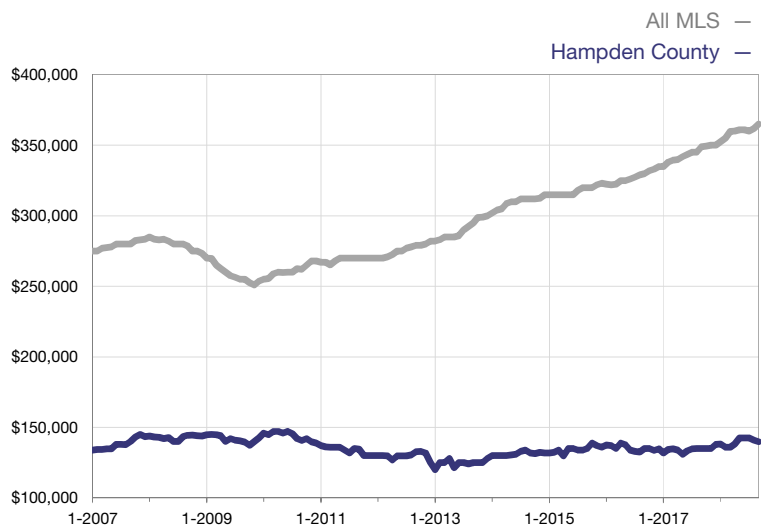
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – September 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	112	97	- 13.4%	995	1,013	+ 1.8%
Closed Sales	114	88	- 22.8%	946	976	+ 3.2%
Median Sales Price*	\$281,700	\$297,500	+ 5.6%	\$272,500	\$285,000	+ 4.6%
Inventory of Homes for Sale	532	434	- 18.4%	--	--	--
Months Supply of Inventory	5.1	4.0	- 21.6%	--	--	--
Cumulative Days on Market Until Sale	76	113	+ 48.7%	89	82	- 7.9%
Percent of Original List Price Received*	95.1%	93.8%	- 1.4%	95.3%	95.8%	+ 0.5%
New Listings	159	134	- 15.7%	1,446	1,391	- 3.8%

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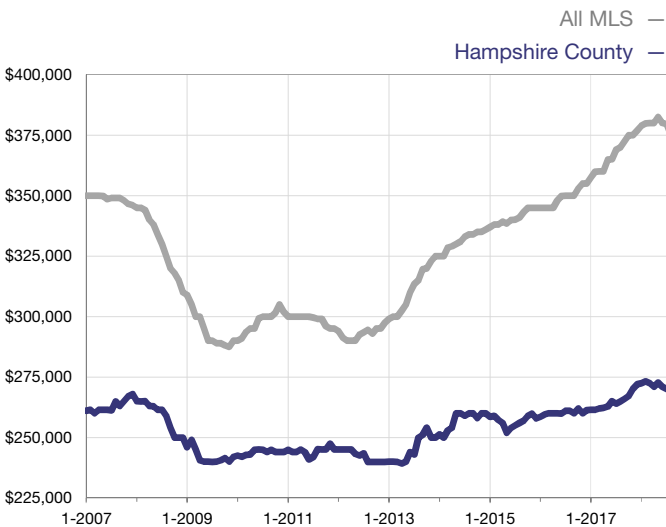
Condominium Properties

Key Metrics	September			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	20	27	+ 35.0%	257	238	- 7.4%
Closed Sales	44	31	- 29.5%	261	221	- 15.3%
Median Sales Price*	\$230,450	\$248,500	+ 7.8%	\$207,500	\$205,000	- 1.2%
Inventory of Homes for Sale	108	63	- 41.7%	--	--	--
Months Supply of Inventory	3.8	2.6	- 31.6%	--	--	--
Cumulative Days on Market Until Sale	60	71	+ 18.3%	104	86	- 17.3%
Percent of Original List Price Received*	96.7%	97.4%	+ 0.7%	96.7%	98.2%	+ 1.6%
New Listings	31	27	- 12.9%	327	270	- 17.4%

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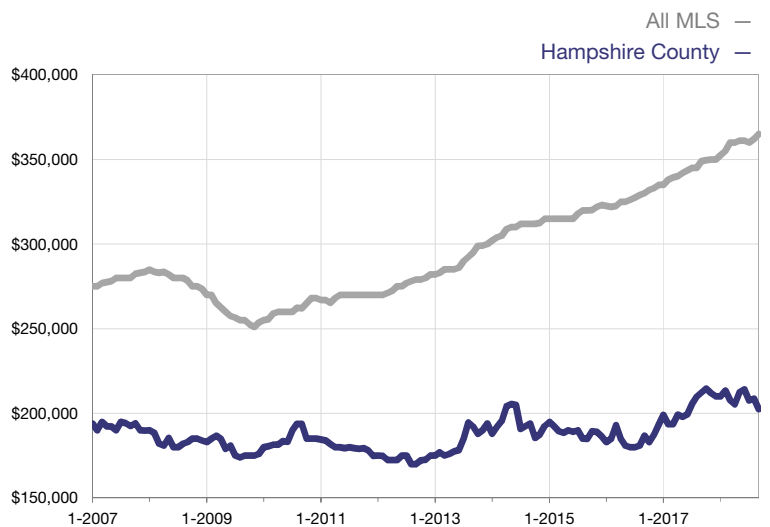
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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