

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104
Tel | 413-785-1328 · Toll-Free | 877-854-6978 · Fax | 413-731-7125
rapv.com



Ben Scranton, RCE, e-PRO
Chief Executive Officer
ben@rapv.com

Edward Alford
President
advancedglobalrealty@gmail.com

Christine Roukey, PCM in Digital Marketing
Marketing & Communications Director
christine@rapv.com

July 2018 Single-Family Sales Report Pioneer Valley sales up 4.4% · Median price up 4.1%

PIONEER VALLEY

Sales up 4.4%	Median Price up 4.1%	
	2017	2018
Closed Sales (units)	633	661
Median Sales (price)	\$219,900	\$229,000

FRANKLIN COUNTY

Sales up 9.5%	Median Price up 9.2%	
	2017	2018
Closed Sales (units)	63	69
Median Sales (price)	\$205,000	\$223,900

HAMPDEN COUNTY

Sales up 5.6%	Median Price up 2.4%	
	2017	2018
Closed Sales (units)	428	452
Median Sales (price)	\$205,000	\$210,000

HAMPSHIRE COUNTY

Sales up 6.2%	Median Price up 2.5%	
	2017	2018
Closed Sales (units)	145	154
Median Sales (price)	\$278,000	\$285,000

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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July 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - up 4.4 percent from 633 in July 2017 to 661 in July 2018.
- **Median Price** - up 4.1 percent from \$219,900 in July 2017 to \$229,000 in July 2018.
- **Inventory of Available Property** - down 20.5 percent from 2,129 homes for sale in July 2017 to 1,693 homes for sale in July 2018.
- **Supply** - down 22.8 percent from 4.3 months of supply at the current rate of sale by the end of July 2017 to 3.3 months of supply at the current rate of sale by the end of July 2018.
- **Days on the Market** - down 11.6 percent from 63 average number of days on the market in July 2017 to 56 average number of days on the market in July 2018.
- **Pending Sales (under agreement to sell)** - up 18.4 percent from 550 listings pending sale in July 2017 to 651 listings pending sale in July 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.53 percent with an average 0.5 points for the week ending 7/31/2018. Last year at this time the 30-year FRM averaged 3.97 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 – July 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 4.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.0%

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

- 22.6%

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

Single-Family Properties

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	550	651	+ 18.4%	3,726	3,820	+ 2.5%
Closed Sales	633	661	+ 4.4%	3,247	3,326	+ 2.4%
Median Sales Price*	\$219,900	\$229,000	+ 4.1%	\$205,000	\$215,000	+ 4.9%
Inventory of Homes for Sale	2,129	1,693	- 20.5%	--	--	--
Months Supply of Inventory	4.3	3.3	- 22.8%	--	--	--
Cumulative Days on Market Until Sale	63	56	- 11.6%	86	71	- 17.3%
Percent of Original List Price Received*	97.4%	97.3%	- 0.0%	95.5%	96.4%	+ 1.0%
New Listings	742	795	+ 7.1%	5,121	5,074	- 0.9%

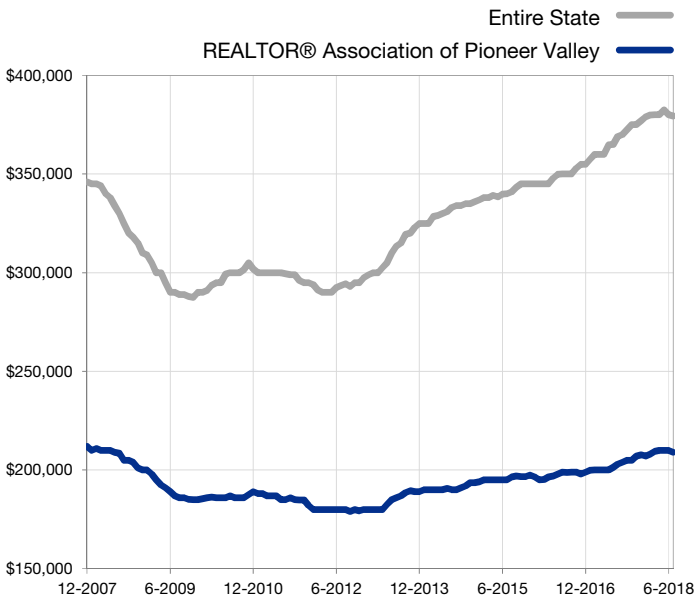
Condominium Properties

	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	83	103	+ 24.1%	535	568	+ 6.2%
Closed Sales	97	105	+ 8.2%	469	474	+ 1.1%
Median Sales Price*	\$179,000	\$167,000	- 6.7%	\$157,000	\$162,000	+ 3.2%
Inventory of Homes for Sale	327	208	- 36.4%	--	--	--
Months Supply of Inventory	4.6	2.8	- 39.9%	--	--	--
Cumulative Days on Market Until Sale	95	76	- 20.1%	115	89	- 22.2%
Percent of Original List Price Received*	95.5%	97.9%	+ 2.5%	95.2%	97.1%	+ 2.0%
New Listings	77	88	+ 14.3%	721	638	- 11.5%

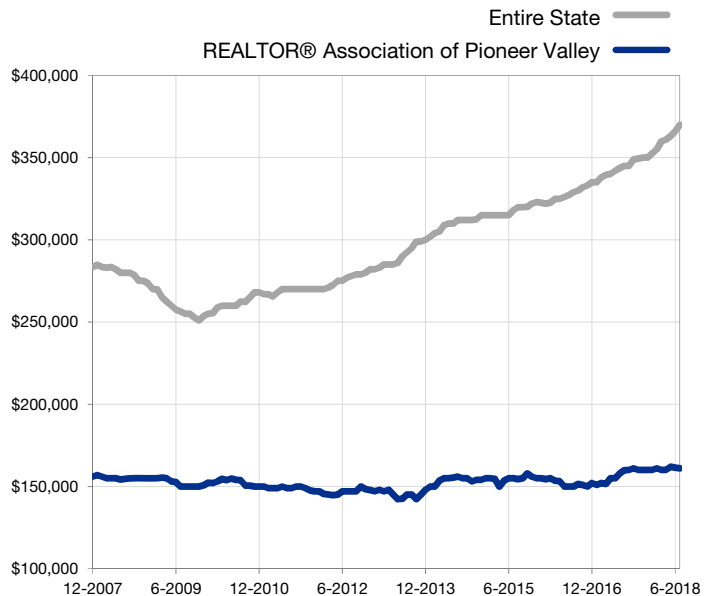
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – July 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	68	85	+ 25.0%	397	374	- 5.8%
Closed Sales	63	69	+ 9.5%	328	307	- 6.4%
Median Sales Price*	\$205,000	\$223,900	+ 9.2%	\$202,000	\$202,000	0.0%
Inventory of Homes for Sale	307	235	- 23.5%	--	--	--
Months Supply of Inventory	5.8	4.5	- 22.4%	--	--	--
Cumulative Days on Market Until Sale	95	76	- 20.0%	124	106	- 14.5%
Percent of Original List Price Received*	95.7%	96.7%	+ 1.0%	93.7%	95.6%	+ 2.0%
New Listings	89	90	+ 1.1%	554	516	- 6.9%

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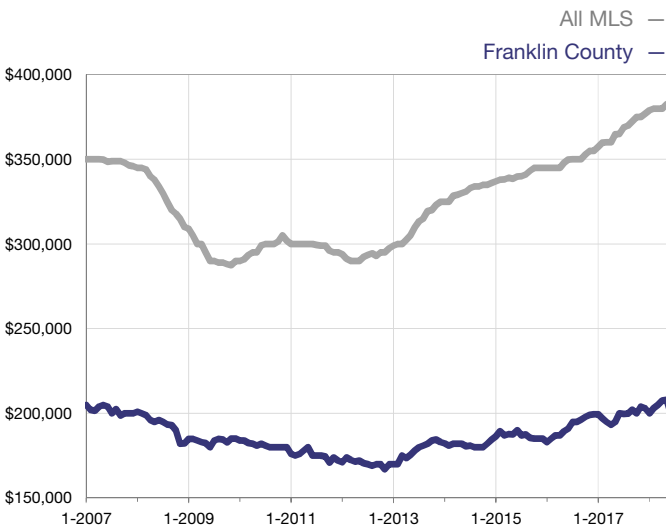
Condominium Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	9	5	- 44.4%	29	22	- 24.1%
Closed Sales	4	6	+ 50.0%	23	12	- 47.8%
Median Sales Price*	\$84,500	\$218,750	+ 158.9%	\$210,000	\$169,000	- 19.5%
Inventory of Homes for Sale	21	12	- 42.9%	--	--	--
Months Supply of Inventory	5.7	3.1	- 45.6%	--	--	--
Cumulative Days on Market Until Sale	55	62	+ 12.7%	172	56	- 67.4%
Percent of Original List Price Received*	88.2%	100.4%	+ 13.8%	94.2%	99.4%	+ 5.5%
New Listings	5	4	- 20.0%	40	25	- 37.5%

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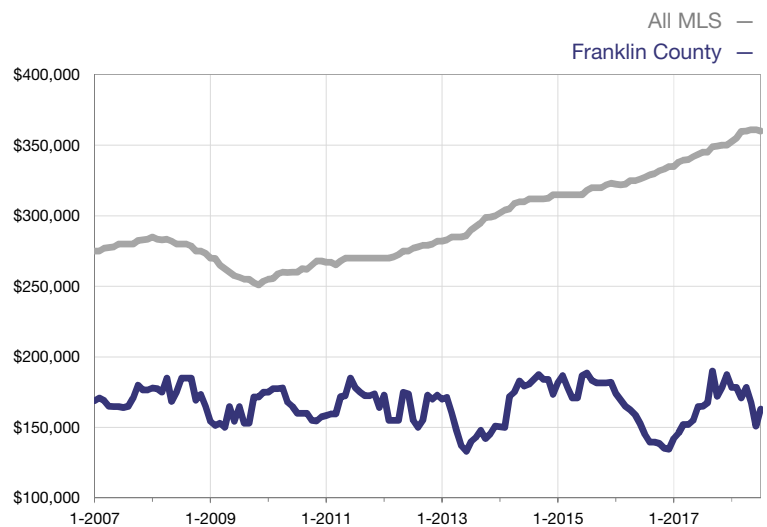
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	366	443	+ 21.0%	2,578	2,651	+ 2.8%
Closed Sales	428	452	+ 5.6%	2,260	2,334	+ 3.3%
Median Sales Price*	\$205,000	\$210,000	+ 2.4%	\$187,000	\$199,500	+ 6.7%
Inventory of Homes for Sale	1,299	1,041	- 19.9%	--	--	--
Months Supply of Inventory	3.9	3.0	- 23.1%	--	--	--
Cumulative Days on Market Until Sale	57	47	- 17.5%	77	62	- 19.5%
Percent of Original List Price Received*	98.0%	97.8%	- 0.2%	95.8%	96.8%	+ 1.0%
New Listings	500	549	+ 9.8%	3,466	3,477	+ 0.3%

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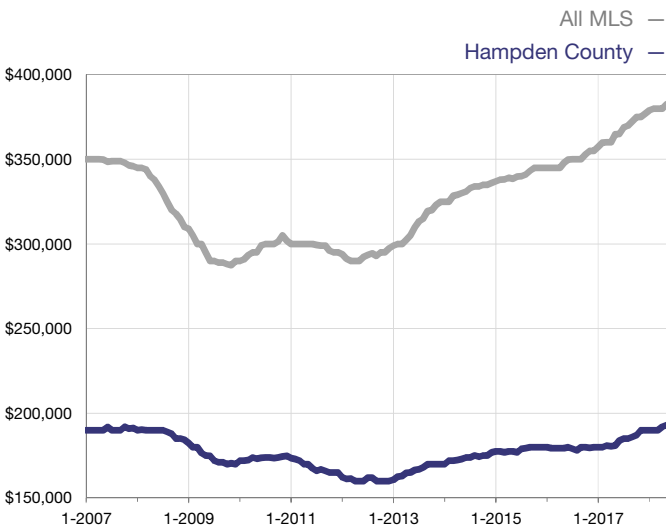
Condominium Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	40	62	+ 55.0%	313	356	+ 13.7%
Closed Sales	50	68	+ 36.0%	272	305	+ 12.1%
Median Sales Price*	\$141,500	\$133,500	- 5.7%	\$131,000	\$140,000	+ 6.9%
Inventory of Homes for Sale	195	116	- 40.5%	--	--	--
Months Supply of Inventory	4.7	2.5	- 46.8%	--	--	--
Cumulative Days on Market Until Sale	126	89	- 29.4%	108	87	- 19.4%
Percent of Original List Price Received*	94.2%	96.5%	+ 2.4%	94.2%	96.4%	+ 2.3%
New Listings	41	50	+ 22.0%	425	391	- 8.0%

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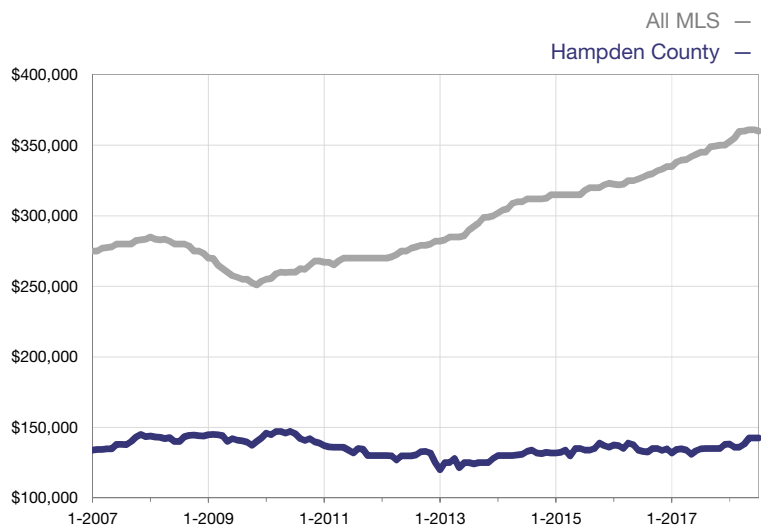
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – July 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	118	128	+ 8.5%	781	825	+ 5.6%
Closed Sales	145	154	+ 6.2%	687	724	+ 5.4%
Median Sales Price*	\$278,000	\$285,000	+ 2.5%	\$271,000	\$280,000	+ 3.3%
Inventory of Homes for Sale	531	423	- 20.3%	--	--	--
Months Supply of Inventory	5.0	3.9	- 22.0%	--	--	--
Cumulative Days on Market Until Sale	70	69	- 1.4%	98	83	- 15.3%
Percent of Original List Price Received*	96.4%	96.8%	+ 0.4%	95.3%	95.9%	+ 0.6%
New Listings	167	164	- 1.8%	1,129	1,136	+ 0.6%

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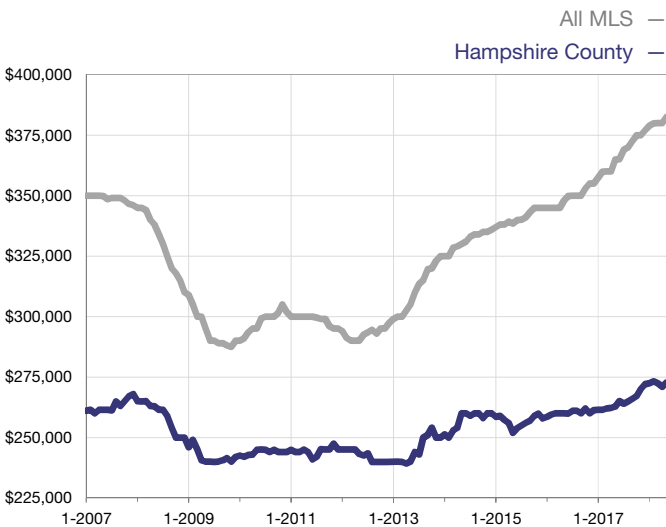
Condominium Properties

Key Metrics	July			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	37	35	- 5.4%	197	192	- 2.5%
Closed Sales	44	32	- 27.3%	176	160	- 9.1%
Median Sales Price*	\$215,000	\$211,200	- 1.8%	\$198,739	\$205,000	+ 3.2%
Inventory of Homes for Sale	111	74	- 33.3%	--	--	--
Months Supply of Inventory	4.2	2.8	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	64	50	- 21.9%	119	96	- 19.3%
Percent of Original List Price Received*	97.3%	100.5%	+ 3.3%	96.7%	98.3%	+ 1.7%
New Listings	31	34	+ 9.7%	259	218	- 15.8%

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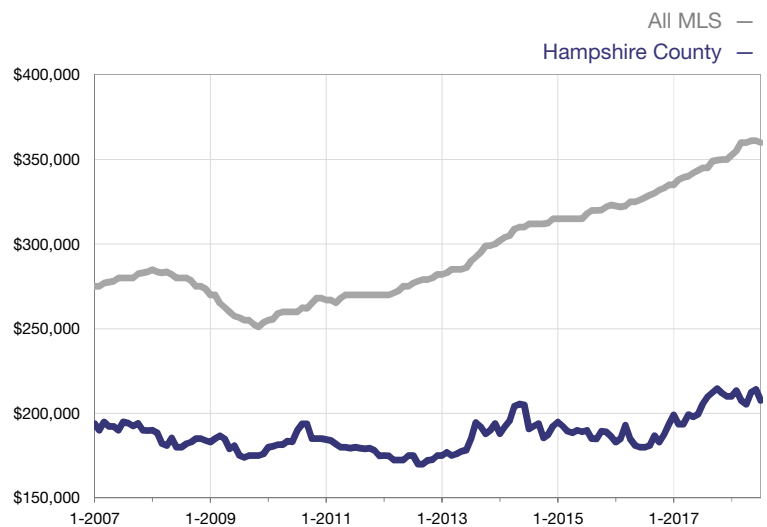
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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