

# 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

[www.rapv.com](http://www.rapv.com)

Christine Roukey, PCM in Digital Marketing

Marketing & Communications Director

[christine@rapv.com](mailto:christine@rapv.com)



## April 2018 Single-Family Sales Report

### Pioneer Valley sales down 8.5% - Median price up 10.4%

#### PIONEER VALLEY

Sales down 8.5%

Median Price up 10.4%

	2017	2018
Closed Sales (units)	411	376
Median Sales (price)	\$194,000	\$214,100

#### FRANKLIN COUNTY

Sales down 11.8%

Median Price up 9.7%

	2017	2018
Closed Sales (units)	34	30
Median Sales (price)	\$171,500	\$188,150

#### HAMPDEN COUNTY

Sales down 9.4%

Median Price up 15.5%

	2017	2018
Closed Sales (units)	308	279
Median Sales (price)	\$177,500	\$205,000

#### HAMPSHIRE COUNTY

Sales down 4.0%

Median Price down 6.6%

	2017	2018
Closed Sales (units)	75	72
Median Sales (price)	\$280,000	\$261,500

#### 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: Corinne Fitzgerald, Past President of the Massachusetts Association of Realtors®, 413-774-6371 or 413-320-9509

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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## April 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 8.5 percent from 411 in April 2017 to 376 in April 2018.
- **Median Price** - up 10.4 percent from \$194,000 in April 2017 to \$214,100 in April 2018.
- **Inventory of Available Property** - down 31.3 percent from 1,832 homes for sale in April 2017 to 1,258 homes for sale in April 2018.
- **Supply** - down 33.2 percent from 3.7 months of supply at the current rate of sale by the end of April 2017 to 2.5 months of supply at the current rate of sale by the end of April 2018.
- **Days on the Market** - down 18.5 percent from 95 average number of days on the market in April 2017 to 78 average number of days on the market in April 2018.
- **Pending Sales (under agreement to sell)** - up 16.6 percent from 578 listings pending sale in April 2017 to 674 listings pending sale in April 2018.
- **Mortgage Rates:**
  - 30-year fixed-rate mortgage (FRM) averaged 4.47 percent with an average 0.5 points for the week ending 4/30/2018. Last year at this time the 30-year FRM averaged 4.05 percent with an average 0.5 points. (Source: [www.FreddieMac.com](http://www.FreddieMac.com))

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# Local Market Update – April 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**- 6.4%**

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

**+ 12.4%**

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

**- 31.7%**

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

### Single-Family Properties

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	578	<b>674</b>	+ 16.6%	1,835	<b>1,948</b>	+ 6.2%
Closed Sales	411	<b>376</b>	- 8.5%	1,413	<b>1,447</b>	+ 2.4%
Median Sales Price*	\$194,000	<b>\$214,100</b>	+ 10.4%	\$190,000	<b>\$202,000</b>	+ 6.3%
Inventory of Homes for Sale	1,832	<b>1,258</b>	- 31.3%	--	--	--
Months Supply of Inventory	3.7	<b>2.5</b>	- 33.2%	--	--	--
Cumulative Days on Market Until Sale	95	<b>78</b>	- 18.5%	100	<b>85</b>	- 14.5%
Percent of Original List Price Received*	95.3%	<b>96.1%</b>	+ 0.8%	94.3%	<b>95.0%</b>	+ 0.8%
New Listings	862	<b>826</b>	- 4.2%	2,483	<b>2,330</b>	- 6.2%

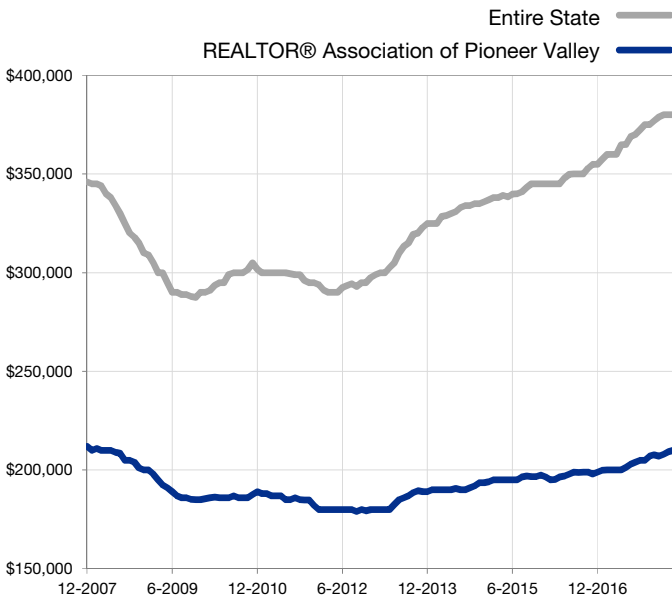
### Condominium Properties

	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	76	<b>109</b>	+ 43.4%	246	<b>291</b>	+ 18.3%
Closed Sales	44	<b>50</b>	+ 13.6%	210	<b>199</b>	- 5.2%
Median Sales Price*	\$138,950	<b>\$160,700</b>	+ 15.7%	\$146,500	<b>\$155,000</b>	+ 5.8%
Inventory of Homes for Sale	320	<b>212</b>	- 33.8%	--	--	--
Months Supply of Inventory	4.5	<b>2.9</b>	- 36.5%	--	--	--
Cumulative Days on Market Until Sale	128	<b>81</b>	- 36.7%	138	<b>98</b>	- 28.7%
Percent of Original List Price Received*	95.3%	<b>96.9%</b>	+ 1.7%	94.6%	<b>96.4%</b>	+ 1.9%
New Listings	125	<b>115</b>	- 8.0%	363	<b>329</b>	- 9.4%

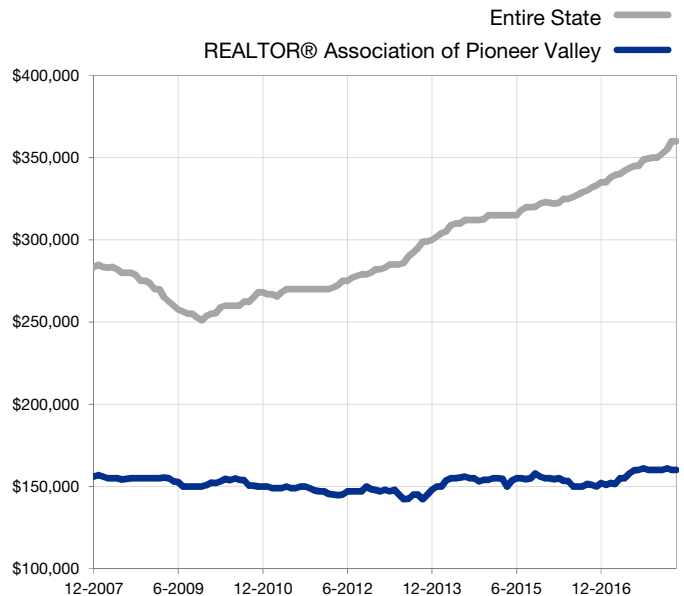
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – April 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	57	<b>64</b>	+ 12.3%	174	<b>167</b>	- 4.0%
Closed Sales	34	<b>30</b>	- 11.8%	134	<b>142</b>	+ 6.0%
Median Sales Price*	\$171,500	<b>\$188,150</b>	+ 9.7%	\$173,950	<b>\$189,900</b>	+ 9.2%
Inventory of Homes for Sale	273	<b>159</b>	- 41.8%	--	--	--
Months Supply of Inventory	5.2	<b>2.9</b>	- 44.2%	--	--	--
Cumulative Days on Market Until Sale	114	<b>109</b>	- 4.4%	132	<b>131</b>	- 0.8%
Percent of Original List Price Received*	89.7%	<b>94.9%</b>	+ 5.8%	91.7%	<b>94.1%</b>	+ 2.6%
New Listings	103	<b>79</b>	- 23.3%	255	<b>195</b>	- 23.5%

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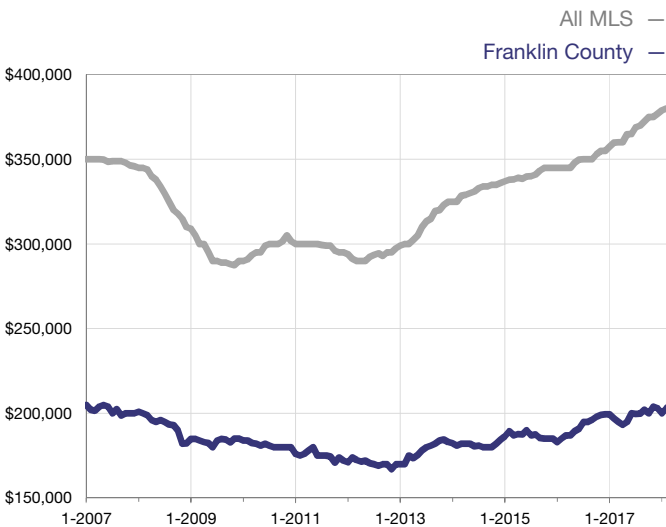
### Condominium Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	3	<b>3</b>	0.0%	10	<b>7</b>	- 30.0%
Closed Sales	2	<b>0</b>	- 100.0%	8	<b>2</b>	- 75.0%
Median Sales Price*	\$131,500	<b>\$0</b>	- 100.0%	\$190,000	<b>\$130,500</b>	- 31.3%
Inventory of Homes for Sale	28	<b>11</b>	- 60.7%	--	--	--
Months Supply of Inventory	6.7	<b>2.5</b>	- 62.7%	--	--	--
Cumulative Days on Market Until Sale	57	<b>0</b>	- 100.0%	251	<b>68</b>	- 72.9%
Percent of Original List Price Received*	99.5%	<b>0.0%</b>	- 100.0%	90.6%	<b>97.5%</b>	+ 7.6%
New Listings	13	<b>4</b>	- 69.2%	23	<b>8</b>	- 65.2%

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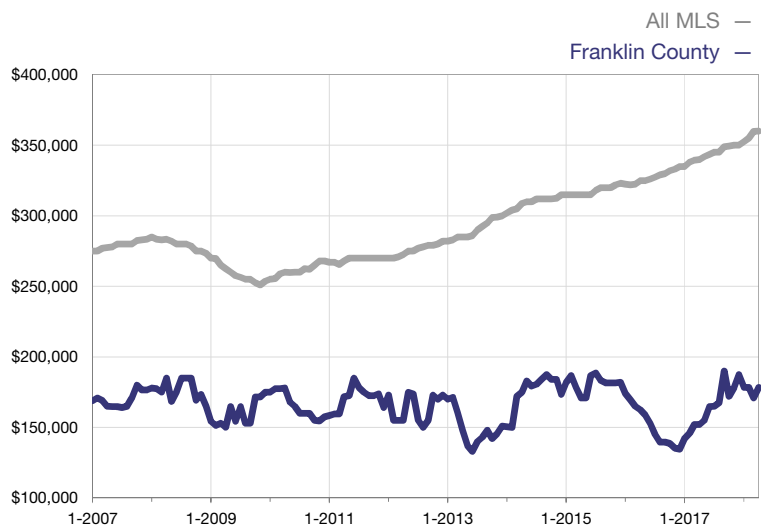
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – April 2018

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## Hampden County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	389	<b>478</b>	+ 22.9%	1,303	<b>1,388</b>	+ 6.5%
Closed Sales	308	<b>279</b>	- 9.4%	1,017	<b>1,034</b>	+ 1.7%
Median Sales Price*	\$177,500	<b>\$205,000</b>	+ 15.5%	\$175,000	<b>\$189,900</b>	+ 8.5%
Inventory of Homes for Sale	1,106	<b>753</b>	- 31.9%	--	--	--
Months Supply of Inventory	3.3	<b>2.2</b>	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	81	<b>65</b>	- 19.8%	89	<b>74</b>	- 16.9%
Percent of Original List Price Received*	95.9%	<b>96.7%</b>	+ 0.8%	94.8%	<b>95.6%</b>	+ 0.8%
New Listings	560	<b>567</b>	+ 1.3%	1,675	<b>1,628</b>	- 2.8%

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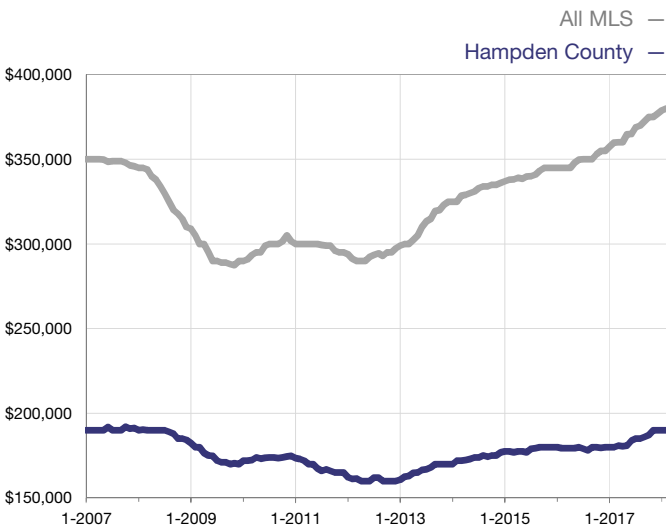
### Condominium Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	44	<b>60</b>	+ 36.4%	154	<b>182</b>	+ 18.2%
Closed Sales	24	<b>37</b>	+ 54.2%	132	<b>138</b>	+ 4.5%
Median Sales Price*	\$124,015	<b>\$157,000</b>	+ 26.6%	\$133,250	<b>\$130,000</b>	- 2.4%
Inventory of Homes for Sale	188	<b>136</b>	- 27.7%	--	--	--
Months Supply of Inventory	4.4	<b>3.1</b>	- 29.5%	--	--	--
Cumulative Days on Market Until Sale	109	<b>98</b>	- 10.1%	124	<b>95</b>	- 23.4%
Percent of Original List Price Received*	93.6%	<b>96.3%</b>	+ 2.9%	93.7%	<b>96.0%</b>	+ 2.5%
New Listings	64	<b>77</b>	+ 20.3%	221	<b>212</b>	- 4.1%

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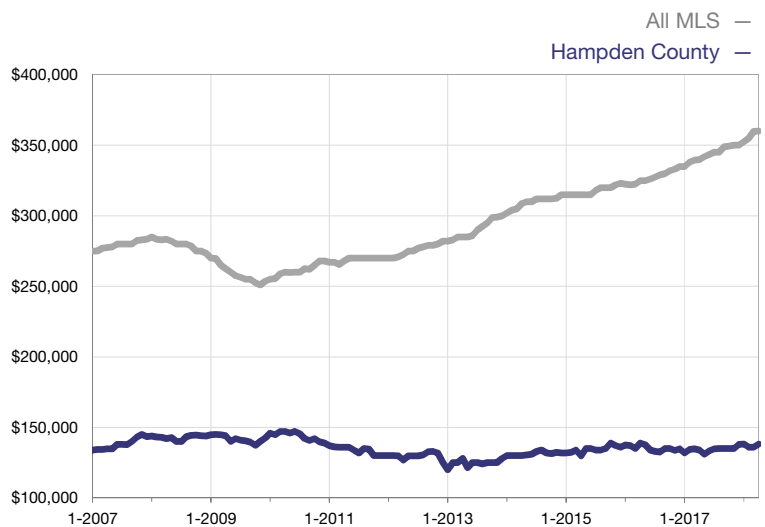
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – April 2018

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## Hampshire County

### Single-Family Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	136	<b>141</b>	+ 3.7%	376	<b>401</b>	+ 6.6%
Closed Sales	75	<b>72</b>	- 4.0%	282	<b>287</b>	+ 1.8%
Median Sales Price*	\$280,000	<b>\$261,500</b>	- 6.6%	\$257,000	<b>\$256,324</b>	- 0.3%
Inventory of Homes for Sale	450	<b>354</b>	- 21.3%	--	--	--
Months Supply of Inventory	4.1	<b>3.4</b>	- 17.1%	--	--	--
Cumulative Days on Market Until Sale	146	<b>107</b>	- 26.7%	124	<b>106</b>	- 14.5%
Percent of Original List Price Received*	94.3%	<b>94.9%</b>	+ 0.6%	93.4%	<b>93.9%</b>	+ 0.5%
New Listings	204	<b>195</b>	- 4.4%	561	<b>537</b>	- 4.3%

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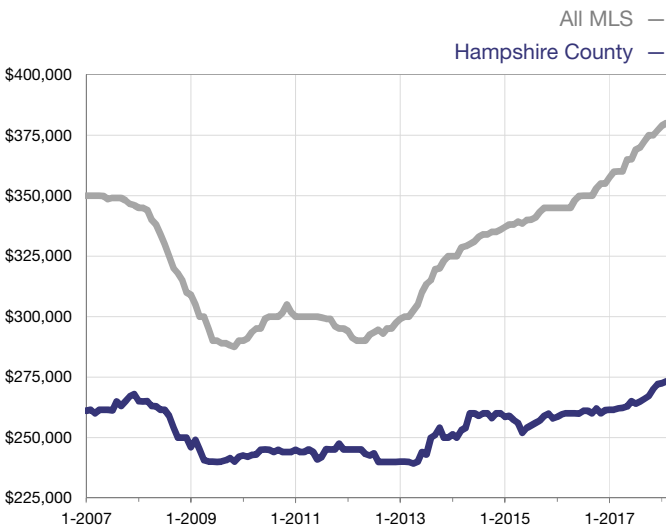
### Condominium Properties

Key Metrics	April			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	28	<b>46</b>	+ 64.3%	82	<b>104</b>	+ 26.8%
Closed Sales	18	<b>13</b>	- 27.8%	71	<b>60</b>	- 15.5%
Median Sales Price*	\$178,000	<b>\$162,100</b>	- 8.9%	\$194,000	<b>\$192,500</b>	- 0.8%
Inventory of Homes for Sale	107	<b>59</b>	- 44.9%	--	--	--
Months Supply of Inventory	4.3	<b>2.2</b>	- 48.8%	--	--	--
Cumulative Days on Market Until Sale	161	<b>34</b>	- 78.9%	156	<b>106</b>	- 32.1%
Percent of Original List Price Received*	97.1%	<b>98.5%</b>	+ 1.4%	96.7%	<b>97.3%</b>	+ 0.6%
New Listings	49	<b>35</b>	- 28.6%	120	<b>105</b>	- 12.5%

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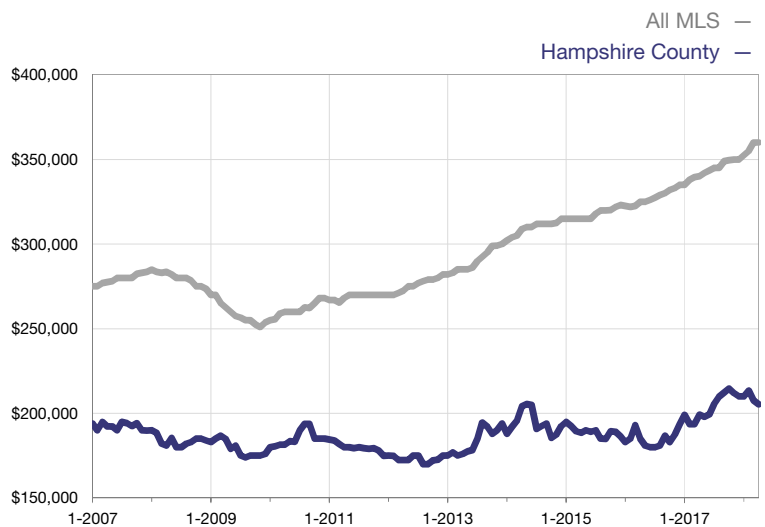
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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