

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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June 2018 Single-Family Sales Report Pioneer Valley sales down 1.7% · Median price up 5.9%

PIONEER VALLEY

Sales down 1.7% Median Price up 5.9%

	2017	2018
Closed Sales (units)	693	681
Median Sales (price)	\$220,000	\$233,000

FRANKLIN COUNTY

Sales down 31.1% Median Price down 16.0%

	2017	2018
Closed Sales (units)	74	51
Median Sales (price)	\$259,500	\$218,000

HAMPDEN COUNTY

Sales up 2.6% Median Price up 5.3%

	2017	2018
Closed Sales (units)	470	482
Median Sales (price)	\$197,000	\$207,500

HAMPSHIRE COUNTY

Sales up 4.8% Median Price up 9.2%

	2017	2018
Closed Sales (units)	147	154
Median Sales (price)	\$278,000	\$303,500

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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June 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 1.7 percent from 693 in June 2017 to 681 in June 2018.
- **Median Price** - up 5.9 percent from \$220,000 in June 2017 to \$233,000 in June 2018.
- **Inventory of Available Property** - down 21.7 percent from 2,094 homes for sale in June 2017 to 1,640 homes for sale in June 2018.
- **Supply** - down 24.1 percent from 4.3 months of supply at the current rate of sale by the end of June 2017 to 3.3 months of supply at the current rate of sale by the end of June 2018.
- **Days on the Market** - down 22.2 percent from 73 average number of days on the market in June 2017 to 57 average number of days on the market in June 2018.
- **Pending Sales (under agreement to sell)** - up 8.3 percent from 659 listings pending sale in June 2017 to 714 listings pending sale in June 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.57 percent with an average 0.5 points for the week ending 6/29/2018. Last year at this time the 30-year FRM averaged 3.90 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 – June 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 2.8%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 5.8%

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

- 23.6%

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

Single-Family Properties

	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	659	714	+ 8.3%	3,177	3,244	+ 2.1%
Closed Sales	693	681	- 1.7%	2,614	2,651	+ 1.4%
Median Sales Price*	\$220,000	\$233,000	+ 5.9%	\$201,000	\$211,000	+ 5.0%
Inventory of Homes for Sale	2,094	1,640	- 21.7%	--	--	--
Months Supply of Inventory	4.3	3.3	- 24.1%	--	--	--
Cumulative Days on Market Until Sale	73	57	- 22.2%	91	75	- 18.3%
Percent of Original List Price Received*	96.0%	98.1%	+ 2.2%	95.0%	96.2%	+ 1.3%
New Listings	890	901	+ 1.2%	4,379	4,287	- 2.1%

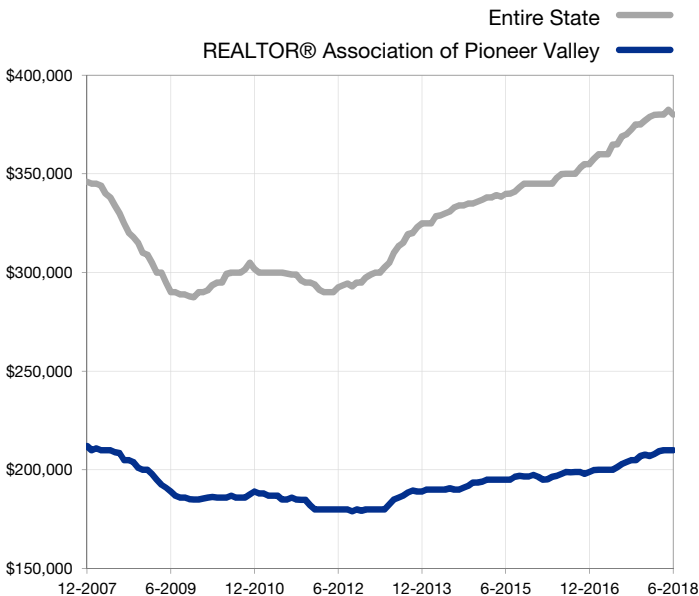
Condominium Properties

	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	88	112	+ 27.3%	452	477	+ 5.5%
Closed Sales	94	84	- 10.6%	372	370	- 0.5%
Median Sales Price*	\$170,750	\$174,000	+ 1.9%	\$154,500	\$161,500	+ 4.5%
Inventory of Homes for Sale	346	223	- 35.5%	--	--	--
Months Supply of Inventory	4.9	3.0	- 39.6%	--	--	--
Cumulative Days on Market Until Sale	82	90	+ 10.1%	120	94	- 21.8%
Percent of Original List Price Received*	96.2%	97.8%	+ 1.6%	95.1%	96.9%	+ 1.8%
New Listings	123	120	- 2.4%	644	552	- 14.3%

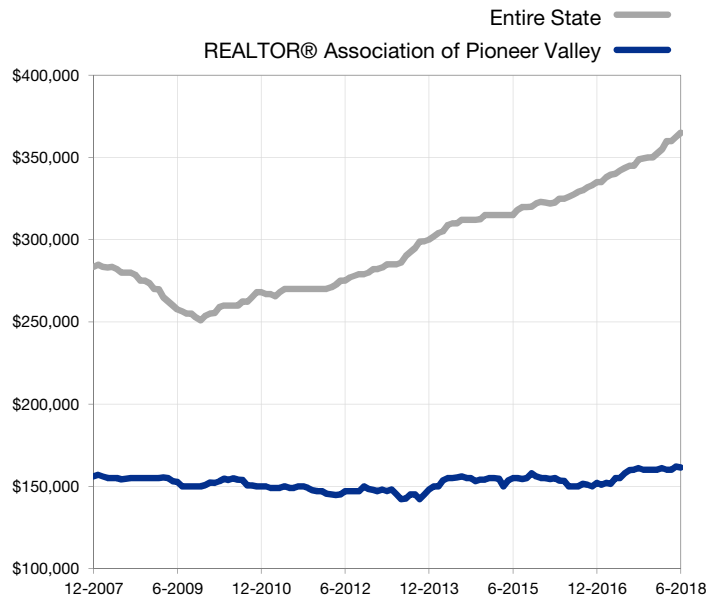
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – June 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	71	82	+ 15.5%	329	303	- 7.9%
Closed Sales	74	51	- 31.1%	265	237	- 10.6%
Median Sales Price*	\$259,500	\$218,000	- 16.0%	\$200,000	\$200,000	0.0%
Inventory of Homes for Sale	298	237	- 20.5%	--	--	--
Months Supply of Inventory	5.7	4.6	- 19.3%	--	--	--
Cumulative Days on Market Until Sale	105	89	- 15.2%	131	115	- 12.2%
Percent of Original List Price Received*	95.0%	97.2%	+ 2.3%	93.2%	95.2%	+ 2.1%
New Listings	91	105	+ 15.4%	465	426	- 8.4%

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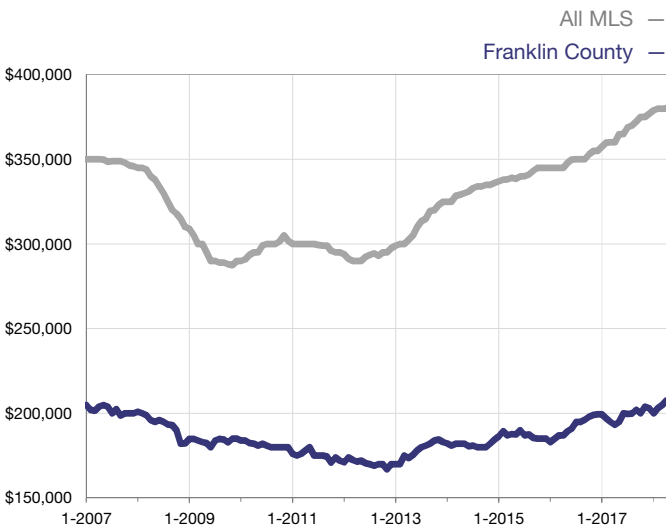
Condominium Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	2	6	+ 200.0%	20	17	- 15.0%
Closed Sales	7	2	- 71.4%	19	6	- 68.4%
Median Sales Price*	\$240,000	\$169,000	- 29.6%	\$218,000	\$164,000	- 24.8%
Inventory of Homes for Sale	26	13	- 50.0%	--	--	--
Months Supply of Inventory	6.5	3.5	- 46.2%	--	--	--
Cumulative Days on Market Until Sale	29	37	+ 27.6%	199	50	- 74.9%
Percent of Original List Price Received*	99.2%	99.0%	- 0.2%	95.5%	98.4%	+ 3.0%
New Listings	4	7	+ 75.0%	35	21	- 40.0%

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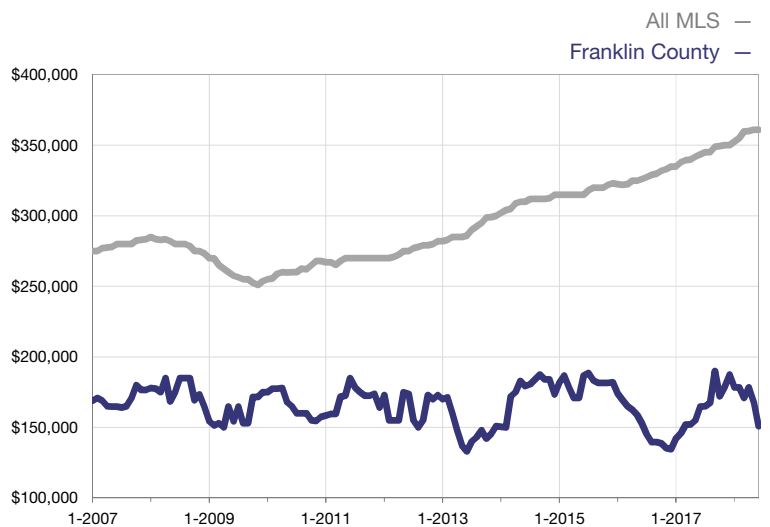
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – June 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	452	470	+ 4.0%	2,213	2,253	+ 1.8%
Closed Sales	470	482	+ 2.6%	1,832	1,872	+ 2.2%
Median Sales Price*	\$197,000	\$207,500	+ 5.3%	\$183,950	\$195,000	+ 6.0%
Inventory of Homes for Sale	1,274	992	- 22.1%	--	--	--
Months Supply of Inventory	3.8	2.8	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	64	49	- 23.4%	81	65	- 19.8%
Percent of Original List Price Received*	96.1%	98.3%	+ 2.3%	95.2%	96.6%	+ 1.5%
New Listings	614	582	- 5.2%	2,966	2,925	- 1.4%

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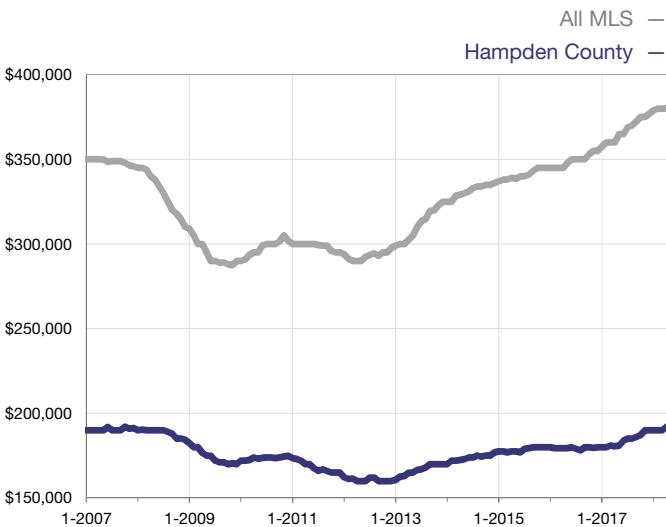
Condominium Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	58	71	+ 22.4%	273	302	+ 10.6%
Closed Sales	50	43	- 14.0%	222	237	+ 6.8%
Median Sales Price*	\$144,000	\$150,000	+ 4.2%	\$130,000	\$142,500	+ 9.6%
Inventory of Homes for Sale	204	128	- 37.3%	--	--	--
Months Supply of Inventory	4.9	2.9	- 40.8%	--	--	--
Cumulative Days on Market Until Sale	65	67	+ 3.1%	104	86	- 17.3%
Percent of Original List Price Received*	94.8%	97.7%	+ 3.1%	94.2%	96.4%	+ 2.3%
New Listings	75	62	- 17.3%	384	341	- 11.2%

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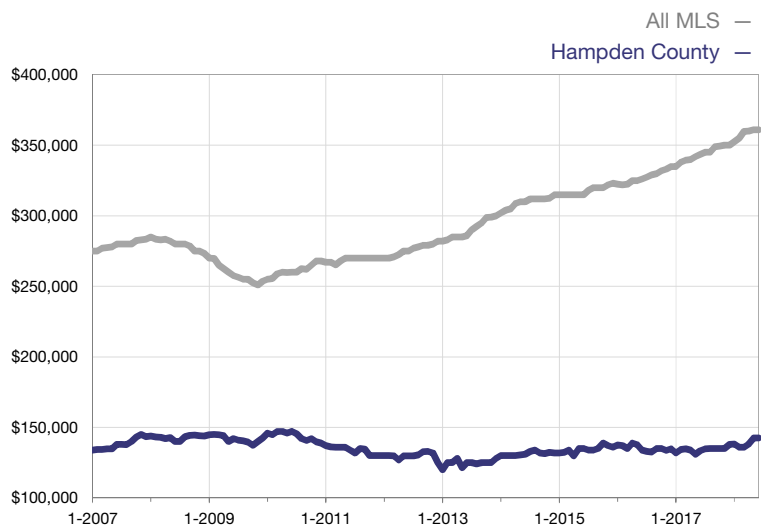
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – June 2018

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Hampshire County

Single-Family Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	143	165	+ 15.4%	663	710	+ 7.1%
Closed Sales	147	154	+ 4.8%	542	570	+ 5.2%
Median Sales Price*	\$278,000	\$303,500	+ 9.2%	\$269,900	\$276,500	+ 2.4%
Inventory of Homes for Sale	514	421	- 18.1%	--	--	--
Months Supply of Inventory	4.8	3.9	- 18.8%	--	--	--
Cumulative Days on Market Until Sale	83	67	- 19.3%	106	87	- 17.9%
Percent of Original List Price Received*	96.6%	97.9%	+ 1.3%	95.0%	95.7%	+ 0.7%
New Listings	185	218	+ 17.8%	962	979	+ 1.8%

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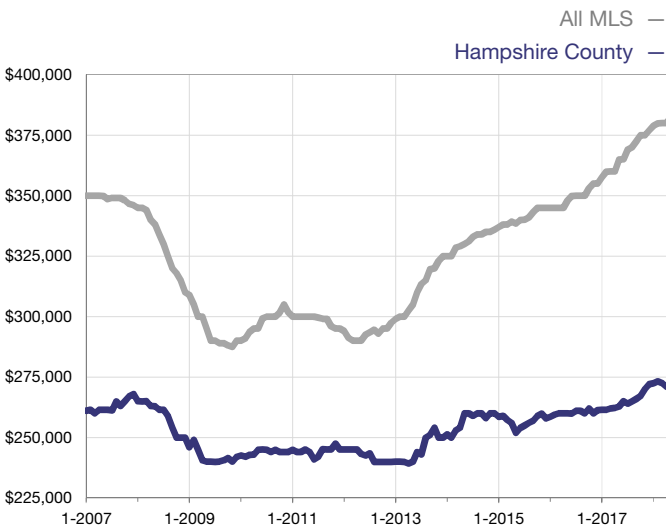
Condominium Properties

Key Metrics	June			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	28	35	+ 25.0%	160	161	+ 0.6%
Closed Sales	38	39	+ 2.6%	132	129	- 2.3%
Median Sales Price*	\$209,950	\$210,000	+ 0.0%	\$190,850	\$205,000	+ 7.4%
Inventory of Homes for Sale	120	75	- 37.5%	--	--	--
Months Supply of Inventory	4.8	2.7	- 43.8%	--	--	--
Cumulative Days on Market Until Sale	111	118	+ 6.3%	138	109	- 21.0%
Percent of Original List Price Received*	97.7%	97.9%	+ 0.2%	96.6%	97.7%	+ 1.1%
New Listings	44	51	+ 15.9%	228	186	- 18.4%

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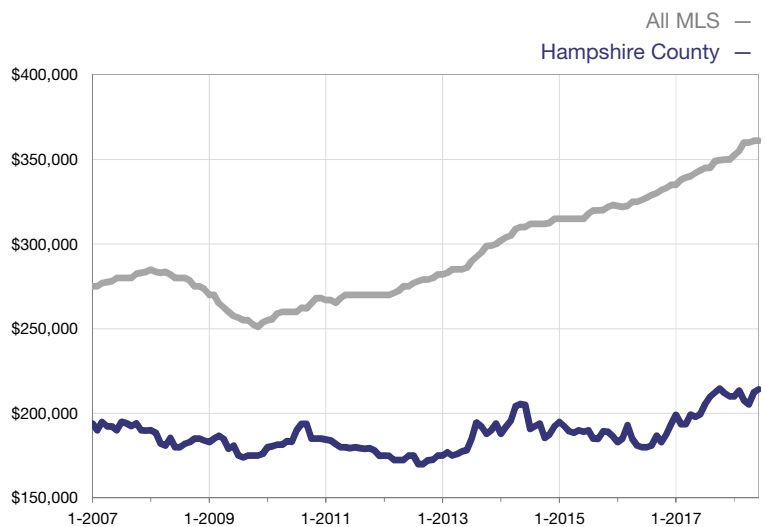
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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