

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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May 2018 Single-Family Sales Report Pioneer Valley sales up 0.4% · Median price up 6.0%

PIONEER VALLEY

Sales up 0.4% Median Price up 6.0%

	2017	2018
Closed Sales (units)	508	510
Median Sales (price)	\$207,500	\$220,000

FRANKLIN COUNTY

Sales down 21.1% Median Price up 3.0%

	2017	2018
Closed Sales (units)	57	45
Median Sales (price)	\$205,000	\$211,230

HAMPDEN COUNTY

Sales were flat % Median Price up 4.1%

	2017	2018
Closed Sales (units)	345	345
Median Sales (price)	\$187,250	\$194,900

HAMPSHIRE COUNTY

Sales up 11.5% Median Price up 6.9%

	2017	2018
Closed Sales (units)	113	126
Median Sales (price)	\$270,000	\$288,500

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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May 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - up 0.4 percent from 508 in May 2017 to 510 in May 2018.
- **Median Price** - up 6.0 percent from \$207,500 in May 2017 to \$220,000 in May 2018.
- **Inventory of Available Property** - down 23.9 percent from 2,024 homes for sale in May 2017 to 1,541 homes for sale in May 2018.
- **Supply** - down 26.44 percent from 4.2 months of supply at the current rate of sale by the end of May 2017 to 3.1 months of supply at the current rate of sale by the end of May 2018.
- **Days on the Market** - down 26.55 percent from 93 average number of days on the market in May 2017 to 68 average number of days on the market in May 2018.
- **Pending Sales (under agreement to sell)** - up 8.5 percent from 683 listings pending sale in May 2017 to 741 listings pending sale in May 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.59 percent with an average 0.4 points for the week ending 5/31/2018. Last year at this time the 30-year FRM averaged 4.01 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 – May 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 3.3%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 6.1%

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

- 25.4%

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

Single-Family Properties

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	683	741	+ 8.5%	2,518	2,606	+ 3.5%
Closed Sales	508	510	+ 0.4%	1,921	1,964	+ 2.2%
Median Sales Price*	\$207,500	\$220,000	+ 6.0%	\$194,000	\$205,000	+ 5.7%
Inventory of Homes for Sale	2,024	1,541	- 23.9%	--	--	--
Months Supply of Inventory	4.2	3.1	- 26.4%	--	--	--
Cumulative Days on Market Until Sale	93	68	- 26.5%	98	81	- 17.5%
Percent of Original List Price Received*	95.7%	97.1%	+ 1.5%	94.7%	95.6%	+ 1.0%
New Listings	1,007	1,057	+ 5.0%	3,489	3,389	- 2.9%

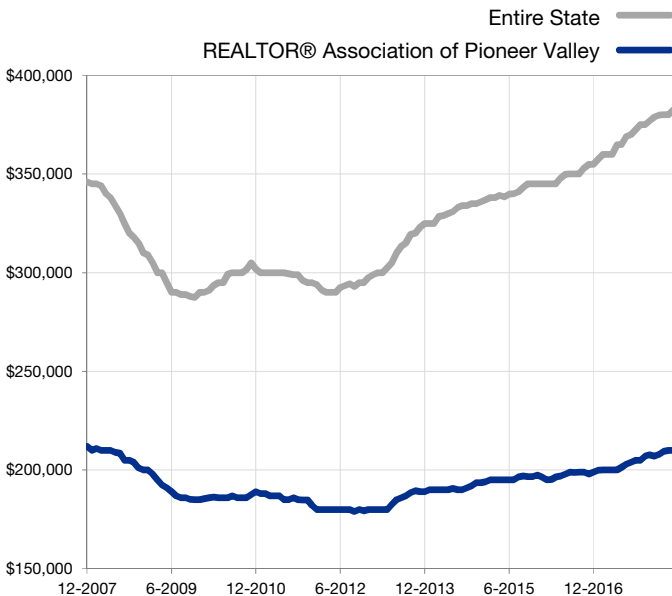
Condominium Properties

	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	118	84	- 28.8%	364	370	+ 1.6%
Closed Sales	68	85	+ 25.0%	278	284	+ 2.2%
Median Sales Price*	\$145,500	\$161,500	+ 11.0%	\$146,000	\$157,000	+ 7.5%
Inventory of Homes for Sale	342	223	- 34.8%	--	--	--
Months Supply of Inventory	4.8	3.0	- 39.0%	--	--	--
Cumulative Days on Market Until Sale	114	85	- 26.0%	132	94	- 28.6%
Percent of Original List Price Received*	95.2%	97.0%	+ 1.9%	94.7%	96.6%	+ 2.0%
New Listings	158	102	- 35.4%	521	431	- 17.3%

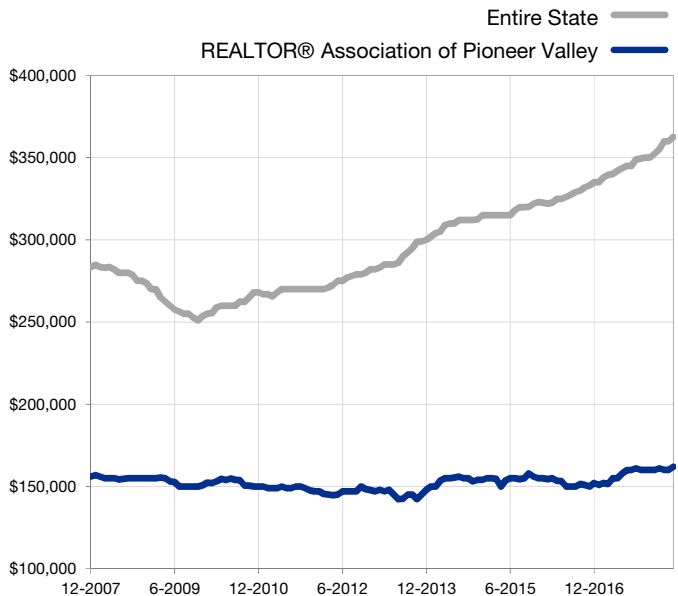
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – May 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	84	72	- 14.3%	258	229	- 11.2%
Closed Sales	57	45	- 21.1%	191	186	- 2.6%
Median Sales Price*	\$205,000	\$211,230	+ 3.0%	\$179,900	\$191,300	+ 6.3%
Inventory of Homes for Sale	298	221	- 25.8%	--	--	--
Months Supply of Inventory	5.7	4.2	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	160	92	- 42.5%	141	121	- 14.2%
Percent of Original List Price Received*	94.3%	96.5%	+ 2.3%	92.4%	94.6%	+ 2.4%
New Listings	119	127	+ 6.7%	374	322	- 13.9%

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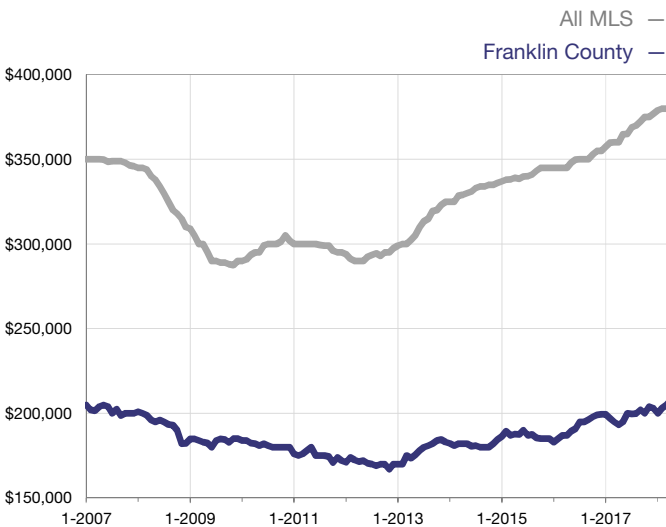
Condominium Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	8	4	- 50.0%	18	11	- 38.9%
Closed Sales	4	2	- 50.0%	12	4	- 66.7%
Median Sales Price*	\$258,428	\$158,000	- 38.9%	\$214,000	\$157,000	- 26.6%
Inventory of Homes for Sale	26	13	- 50.0%	--	--	--
Months Supply of Inventory	6.3	3.1	- 50.8%	--	--	--
Cumulative Days on Market Until Sale	348	46	- 86.8%	283	57	- 79.9%
Percent of Original List Price Received*	98.7%	98.7%	0.0%	93.3%	98.1%	+ 5.1%
New Listings	8	6	- 25.0%	31	14	- 54.8%

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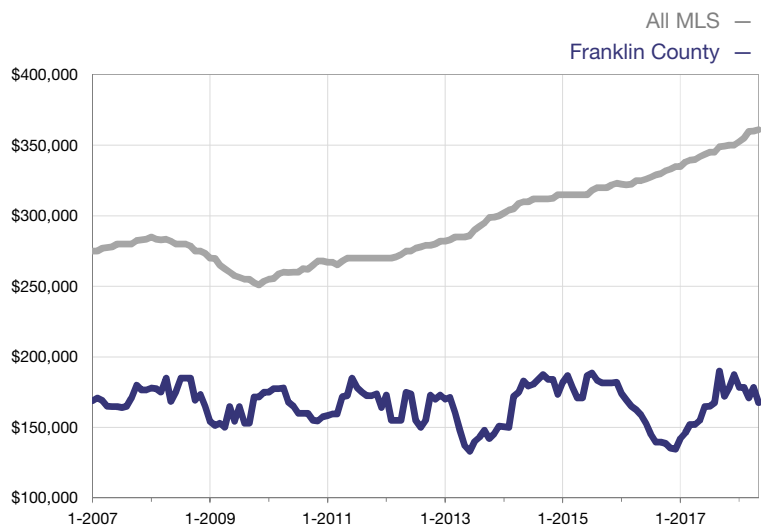
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – May 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	458	514	+ 12.2%	1,761	1,841	+ 4.5%
Closed Sales	345	345	0.0%	1,362	1,383	+ 1.5%
Median Sales Price*	\$187,250	\$194,900	+ 4.1%	\$176,000	\$190,000	+ 8.0%
Inventory of Homes for Sale	1,227	933	- 24.0%	--	--	--
Months Supply of Inventory	3.7	2.7	- 27.0%	--	--	--
Cumulative Days on Market Until Sale	84	64	- 23.8%	87	71	- 18.4%
Percent of Original List Price Received*	95.5%	97.3%	+ 1.9%	95.0%	96.0%	+ 1.1%
New Listings	677	717	+ 5.9%	2,352	2,345	- 0.3%

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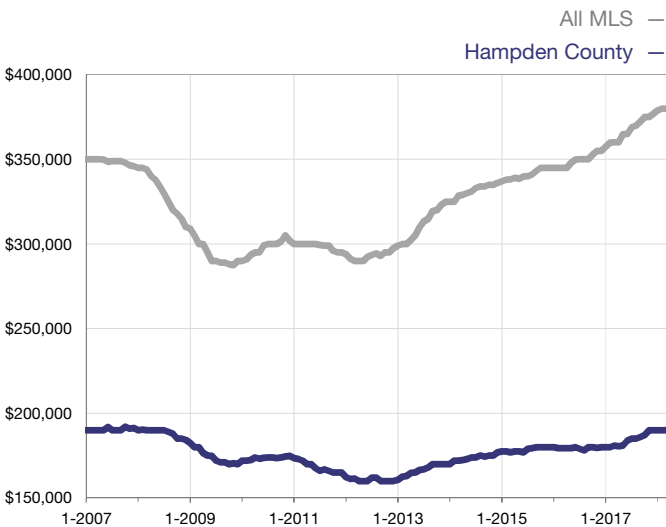
Condominium Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	61	54	- 11.5%	215	232	+ 7.9%
Closed Sales	40	55	+ 37.5%	172	193	+ 12.2%
Median Sales Price*	\$119,450	\$150,500	+ 26.0%	\$128,000	\$140,000	+ 9.4%
Inventory of Homes for Sale	204	143	- 29.9%	--	--	--
Months Supply of Inventory	4.8	3.2	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	86	75	- 12.8%	115	89	- 22.6%
Percent of Original List Price Received*	95.4%	96.3%	+ 0.9%	94.1%	96.1%	+ 2.1%
New Listings	88	67	- 23.9%	309	279	- 9.7%

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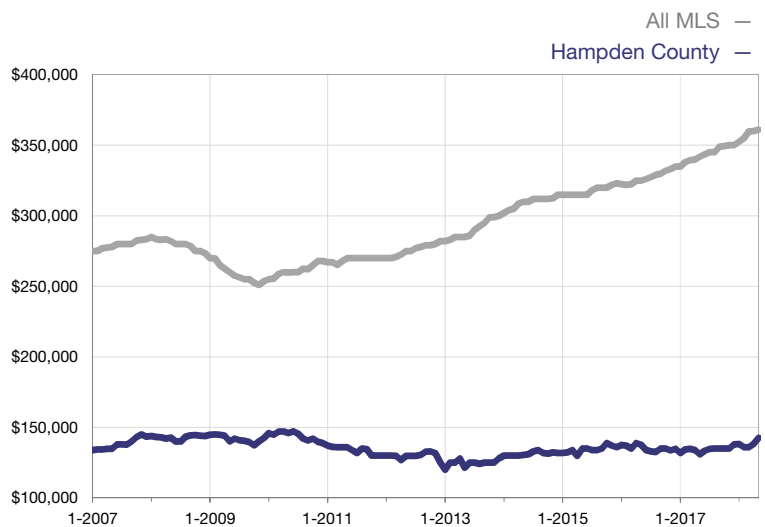
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – May 2018

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Hampshire County

Single-Family Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	144	169	+ 17.4%	520	558	+ 7.3%
Closed Sales	113	126	+ 11.5%	395	416	+ 5.3%
Median Sales Price*	\$270,000	\$288,500	+ 6.9%	\$260,250	\$266,000	+ 2.2%
Inventory of Homes for Sale	500	392	- 21.6%	--	--	--
Months Supply of Inventory	4.6	3.7	- 19.6%	--	--	--
Cumulative Days on Market Until Sale	87	66	- 24.1%	114	95	- 16.7%
Percent of Original List Price Received*	96.9%	96.9%	0.0%	94.4%	94.8%	+ 0.4%
New Listings	217	225	+ 3.7%	777	763	- 1.8%

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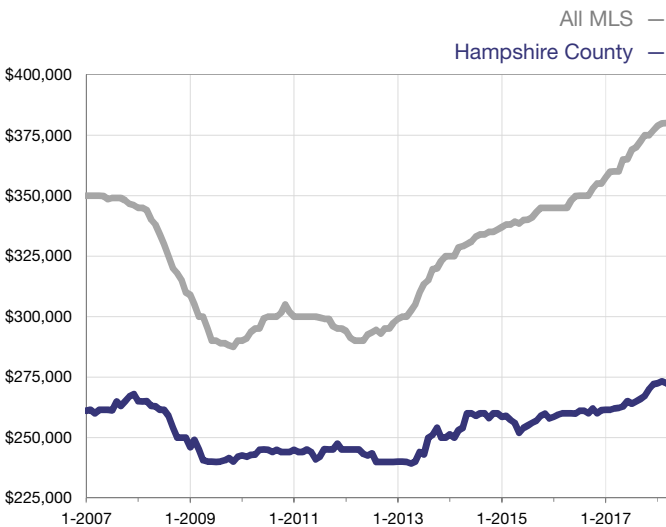
Condominium Properties

Key Metrics	May			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	50	27	- 46.0%	132	130	- 1.5%
Closed Sales	23	29	+ 26.1%	94	89	- 5.3%
Median Sales Price*	\$175,000	\$220,000	+ 25.7%	\$188,868	\$203,000	+ 7.5%
Inventory of Homes for Sale	116	60	- 48.3%	--	--	--
Months Supply of Inventory	4.7	2.2	- 53.2%	--	--	--
Cumulative Days on Market Until Sale	125	103	- 17.6%	148	105	- 29.1%
Percent of Original List Price Received*	94.2%	98.3%	+ 4.4%	96.1%	97.6%	+ 1.6%
New Listings	64	29	- 54.7%	184	134	- 27.2%

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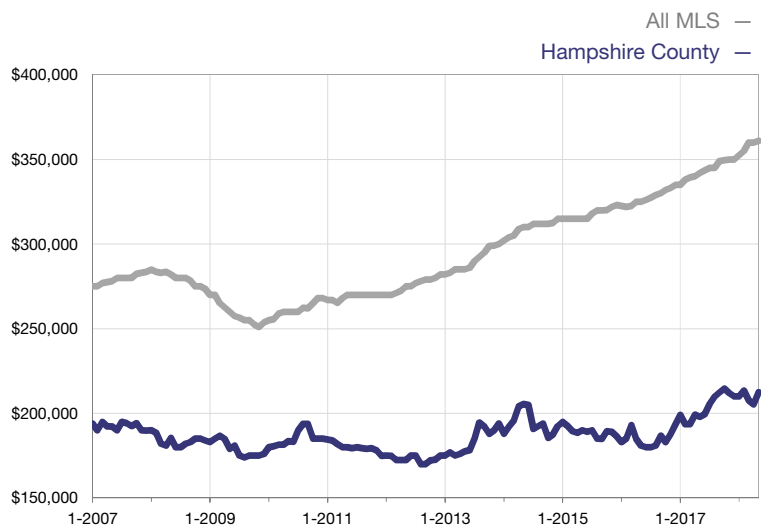
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Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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