

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



Laura Herring, e-Pro
Interim Assoc. Exec.
laura@rapv.com

Edward Alford
President
advancedglobalrealty@gmail.com

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

October 2018 Single-Family Sales Report Pioneer Valley sales down 2.3% · Median price up 9.1%

PIONEER VALLEY

Sales down 2.3% Median Price up 9.1%

	2017	2018
Closed Sales (units)	526	514
Median Sales (price)	\$205,050	\$223,700

FRANKLIN COUNTY

Sales up 18.9% Median Price up 21.7%

	2017	2018
Closed Sales (units)	53	63
Median Sales (price)	\$173,000	\$210,500

HAMPDEN COUNTY

Sales down 1.3% Median Price up 14.9%

	2017	2018
Closed Sales (units)	372	367
Median Sales (price)	\$185,000	\$212,500

HAMPSHIRE COUNTY

Sales down 14.2% Median Price down 3.7%

	2017	2018
Closed Sales (units)	106	91
Median Sales (price)	\$270,066	\$260,000

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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October 2018 Key Points Pioneer Valley Single-Family Homes

- **Sales** - down 2.3 percent from 526 in October 2017 to 514 in October 2018.
- **Median Price** - up 9.1 percent from \$205,050 in October 2017 to \$223,700 in October 2018.
- **Inventory of Available Property** - down 17.1 percent from 2,045 homes for sale in October 2017 to 1,696 homes for sale in October 2018.
- **Supply** - down 16.6 percent from 4.1 months of supply at the current rate of sale by the end of October 2017 to 3.4 months of supply at the current rate of sale by the end of October 2018.
- **Days on the Market** - down 0.7 percent from 65 average number of days on the market in October 2017 to 64 average number of days on the market in October 2018.
- **Pending Sales (under agreement to sell)** - up 18.3 percent from 507 listings pending sale in October 2017 to 600 listings pending sale in October 2018.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.83 percent with an average 0.5 points for the week ending 10/31/2018. 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 – October 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 1.0%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 9.2%

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

- 18.7%

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

Single-Family Properties

	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	507	600	+ 18.3%	5,293	5,321	+ 0.5%
Closed Sales	526	514	- 2.3%	5,029	5,027	- 0.0%
Median Sales Price*	\$205,050	\$223,700	+ 9.1%	\$207,500	\$218,000	+ 5.1%
Inventory of Homes for Sale	2,045	1,696	- 17.1%	--	--	--
Months Supply of Inventory	4.1	3.4	- 16.6%	--	--	--
Cumulative Days on Market Until Sale	65	64	- 0.7%	78	68	- 13.3%
Percent of Original List Price Received*	96.0%	95.3%	- 0.7%	95.7%	96.3%	+ 0.6%
New Listings	667	671	+ 0.6%	7,226	7,112	- 1.6%

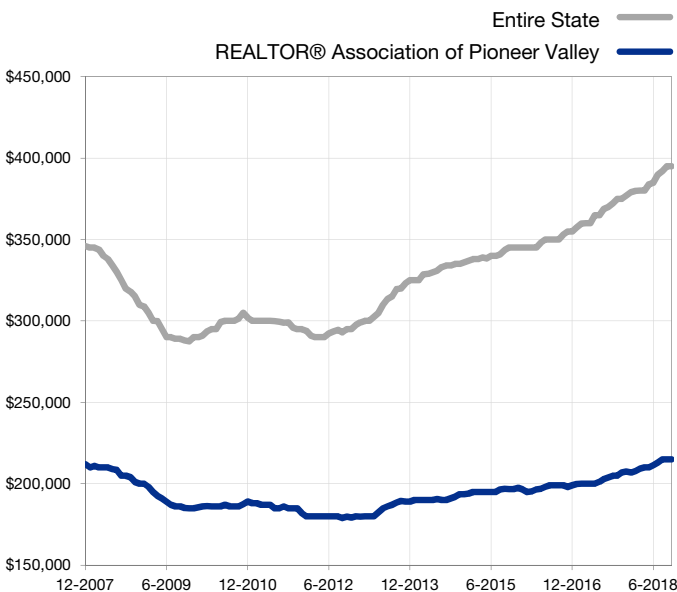
Condominium Properties

	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	79	86	+ 8.9%	776	779	+ 0.4%
Closed Sales	74	80	+ 8.1%	755	732	- 3.0%
Median Sales Price*	\$152,750	\$166,919	+ 9.3%	\$160,000	\$163,500	+ 2.2%
Inventory of Homes for Sale	301	211	- 29.9%	--	--	--
Months Supply of Inventory	4.0	2.9	- 28.1%	--	--	--
Cumulative Days on Market Until Sale	71	74	+ 3.5%	99	82	- 17.9%
Percent of Original List Price Received*	96.7%	96.9%	+ 0.3%	95.7%	97.0%	+ 1.3%
New Listings	87	83	- 4.6%	998	917	- 8.1%

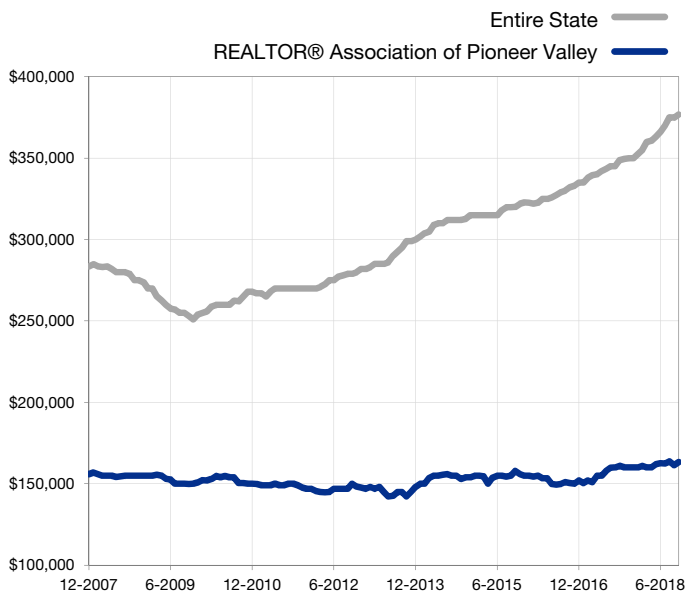
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – October 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	52	53	+ 1.9%	567	522	- 7.9%
Closed Sales	53	63	+ 18.9%	542	507	- 6.5%
Median Sales Price*	\$173,000	\$210,500	+ 21.7%	\$203,000	\$204,500	+ 0.7%
Inventory of Homes for Sale	288	227	- 21.2%	--	--	--
Months Supply of Inventory	5.2	4.5	- 13.5%	--	--	--
Cumulative Days on Market Until Sale	93	90	- 3.2%	113	93	- 17.7%
Percent of Original List Price Received*	94.7%	93.6%	- 1.2%	94.1%	95.1%	+ 1.1%
New Listings	71	64	- 9.9%	767	716	- 6.6%

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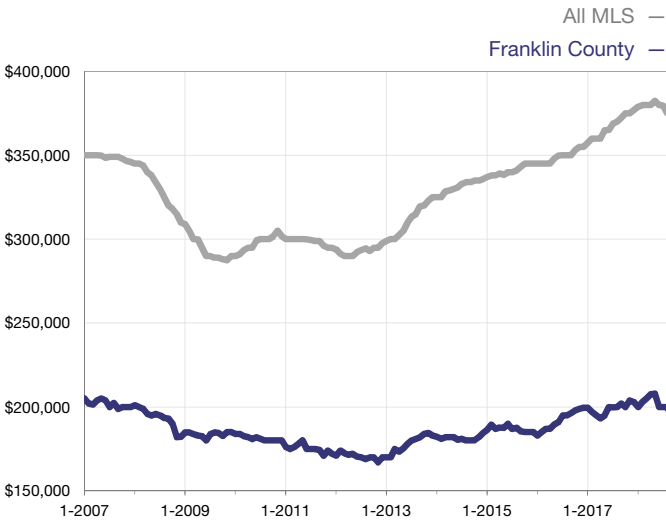
Condominium Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	4	6	+ 50.0%	42	38	- 9.5%
Closed Sales	4	11	+ 175.0%	42	31	- 26.2%
Median Sales Price*	\$114,000	\$168,838	+ 48.1%	\$192,500	\$182,000	- 5.5%
Inventory of Homes for Sale	16	11	- 31.3%	--	--	--
Months Supply of Inventory	3.9	2.8	- 28.2%	--	--	--
Cumulative Days on Market Until Sale	50	68	+ 36.0%	146	70	- 52.1%
Percent of Original List Price Received*	98.3%	97.5%	- 0.8%	94.5%	98.2%	+ 3.9%
New Listings	8	2	- 75.0%	57	40	- 29.8%

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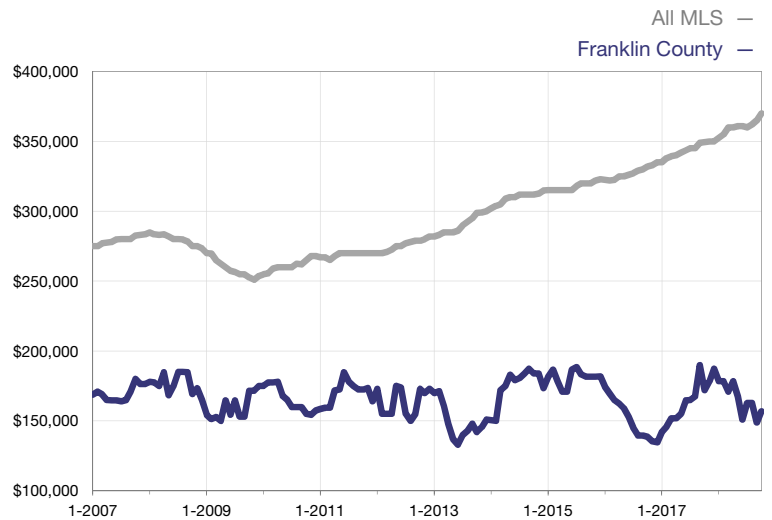
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2018

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	352	419	+ 19.0%	3,663	3,721	+ 1.6%
Closed Sales	372	367	- 1.3%	3,480	3,505	+ 0.7%
Median Sales Price*	\$185,000	\$212,500	+ 14.9%	\$189,900	\$200,000	+ 5.3%
Inventory of Homes for Sale	1,237	1,043	- 15.7%	--	--	--
Months Supply of Inventory	3.6	3.0	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	57	58	+ 1.8%	70	59	- 15.7%
Percent of Original List Price Received*	96.4%	95.7%	- 0.7%	96.1%	96.7%	+ 0.6%
New Listings	447	456	+ 2.0%	4,901	4,912	+ 0.2%

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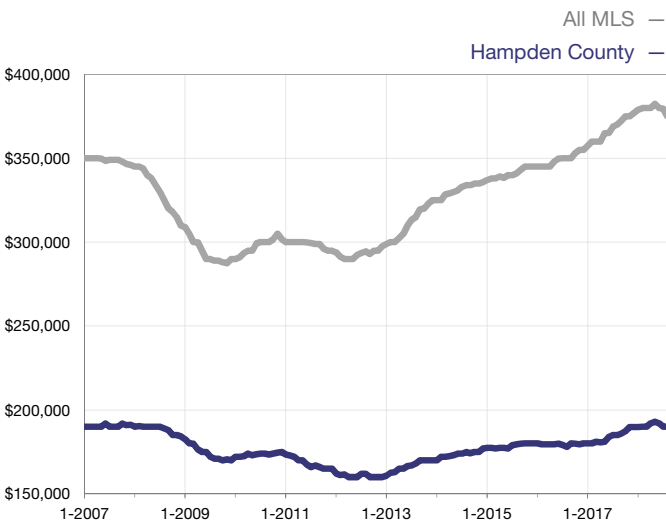
Condominium Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	49	48	- 2.0%	455	476	+ 4.6%
Closed Sales	41	45	+ 9.8%	427	457	+ 7.0%
Median Sales Price*	\$132,000	\$150,000	+ 13.6%	\$136,000	\$140,900	+ 3.6%
Inventory of Homes for Sale	183	140	- 23.5%	--	--	--
Months Supply of Inventory	4.3	3.0	- 30.2%	--	--	--
Cumulative Days on Market Until Sale	80	70	- 12.5%	96	80	- 16.7%
Percent of Original List Price Received*	95.7%	96.4%	+ 0.7%	95.0%	96.2%	+ 1.3%
New Listings	55	52	- 5.5%	594	575	- 3.2%

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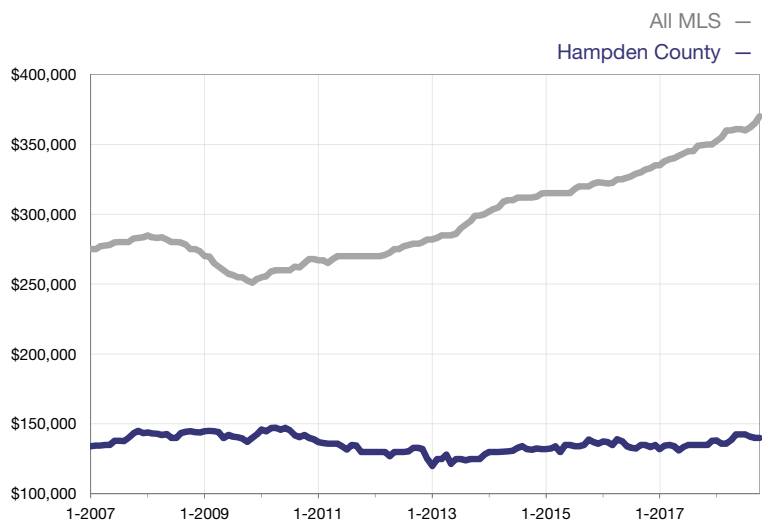
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2018

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Hampshire County

Single-Family Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	105	130	+ 23.8%	1,100	1,125	+ 2.3%
Closed Sales	106	91	- 14.2%	1,052	1,068	+ 1.5%
Median Sales Price*	\$270,066	\$260,000	- 3.7%	\$272,000	\$285,000	+ 4.8%
Inventory of Homes for Sale	528	422	- 20.1%	--	--	--
Months Supply of Inventory	5.0	4.0	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	82	75	- 8.5%	88	82	- 6.8%
Percent of Original List Price Received*	95.5%	95.0%	- 0.5%	95.3%	95.7%	+ 0.4%
New Listings	150	153	+ 2.0%	1,596	1,547	- 3.1%

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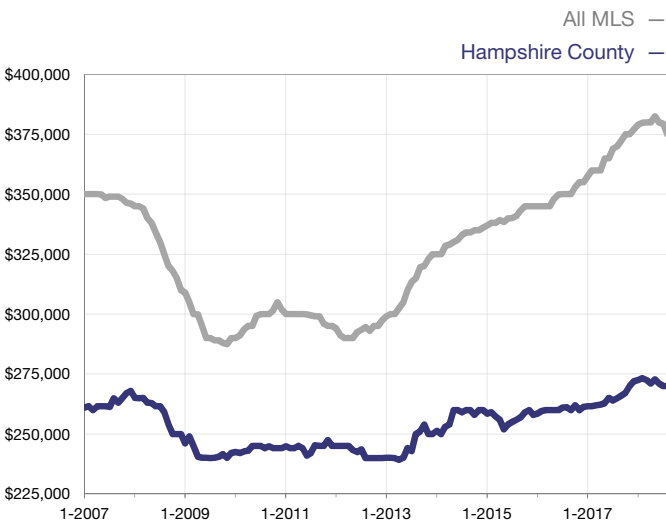
Condominium Properties

Key Metrics	October			Year to Date		
	2017	2018	+ / -	2017	2018	+ / -
Pending Sales	26	32	+ 23.1%	283	267	- 5.7%
Closed Sales	29	24	- 17.2%	290	246	- 15.2%
Median Sales Price*	\$227,500	\$226,500	- 0.4%	\$209,950	\$207,000	- 1.4%
Inventory of Homes for Sale	104	56	- 46.2%	--	--	--
Months Supply of Inventory	3.6	2.3	- 36.1%	--	--	--
Cumulative Days on Market Until Sale	61	72	+ 18.0%	100	85	- 15.0%
Percent of Original List Price Received*	97.9%	97.5%	- 0.4%	96.8%	98.1%	+ 1.3%
New Listings	25	29	+ 16.0%	352	299	- 15.1%

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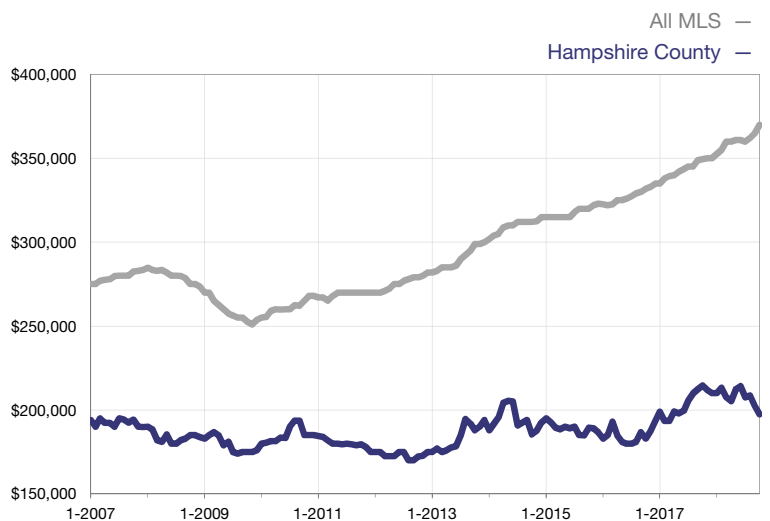
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Median Sales Price – Condominium Properties

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