

# News Release

## REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.

The Western New England Center for Real Estate Services  
221 Industry Avenue Springfield, MA 01104  
413-785-1328 phone 877-854-6978 toll-free 413-731-7125 fax  
www.rapv.com



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## September 2015 Single Family Sales Report Pioneer Valley sales up 19.0% • Median price up 4.1% to \$199,700

Springfield, MA—October 22, 2015—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in September were up 19.0 percent compared to the same time last year. The median price is up 4.1 percent from \$191,750 last year at this time to \$199,700 this year. County reports vary.

<b>Pioneer Valley</b>			<b>Franklin County</b>		
Sales up 19.0% • Median price up 4.1%			Sales up 15.4% • Median price down 8.8%		
	<u>Sept 2014</u>	<u>Sept 2015</u>		<u>Sept 2014</u>	<u>Sept 2015</u>
Closed Sales (units)	452	538	Closed Sales (units)	52	60
Median Sales price	191,750	199,700	Median Sales Price	196,250	179,000

<b>Hampden County</b>			<b>Hampshire County</b>		
Sales up 12.2% • Median price up 7.1%			Sales up 45.2% Median price up 1.9%		
	<u>Sept 2014</u>	<u>Sept 2015</u>		<u>Sept 2014</u>	<u>Sept 2015</u>
Closed Sales (units)	304	341	Closed Sales (units)	93	135
Median Sales price	170,000	182,000	Median Sales Price	260,000	265,000

Source: 10K Research. Data is refreshed regularly to capture changes in market activity so figures shown may be different than previously reported. Current as of October 22, 2015.

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### **Mission**

To champion private property rights and advocate for our members

Proper use of the trademark term REALTOR® as stated in the Associated Press Stylebook is to capitalize the first letter 'R' in the word with the trademark ® at the end of the word, such as Realtor® All caps is also acceptable, such as REALTOR®. REALTOR® is a registered trademark which identifies a professional in the real estate industry who subscribes to a strict Code of Ethics as a member of the NATIONAL ASSOCIATION OF REALTORS®.

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## September 2015—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 19.0 percent from 452 in September 2014 to 538 in September 2015.
- **Median Price**— Up 4.1 percent from \$191,700 in September 2014 to \$199,700 in September 2015.
- **Inventory of available property**—Inventory is down 17.6 percent from 3,443 single family listings at the end of September 2014, to 2,838 single family listings at the end of September 2015.
- **Supply**—At the end of September 2014 there were 8.8 months of supply at the current rate of sale. At the end of September 2015 there were 6.5 months of supply at current rate of sale.
- **Days on Market**—The average days on market is down 3.4 percent from 104 days in September 2014 to 100 in September 2015.
- **Pending Sales**—Listings which are under agreement to sell are up 25.4 percent from 437 in September 2014 to 548 in September 2015.
- **Mortgage Rates**  
30-year fixed-rate mortgage (FRM) averaged 3.86 percent with an average 0.7 points for the week ending September 25, 2015. Last year at this time the 30-year FRM averaged 4.20 percent with an average 0.5 points. (Source: FreddieMac.com)

### **About the REALTOR® Association of Pioneer Valley:**

Organized in 1915, the REALTOR® Association of Pioneer Valley is a professional trade organization with more than 1,600 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.

# Local Market Update – September 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR Association of Pioneer Valley®

**+ 16.8%**

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

**+ 5.6%**

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

**- 17.2%**

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

### Single-Family Properties

	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	437	<b>548</b>	+ 25.4%	3,725	<b>4,454</b>	+ 19.6%
Closed Sales	452	<b>538</b>	+ 19.0%	3,471	<b>3,947</b>	+ 13.7%
Median Sales Price*	\$191,750	<b>\$199,700</b>	+ 4.1%	\$194,000	<b>\$199,000</b>	+ 2.6%
Inventory of Homes for Sale	3,443	<b>2,838</b>	- 17.6%	--	--	--
Months Supply of Inventory	8.8	<b>6.5</b>	- 25.9%	--	--	--
Cumulative Days on Market Until Sale	104	<b>100</b>	- 3.4%	121	<b>118</b>	- 2.5%
Percent of Original List Price Received*	93.1%	<b>93.8%</b>	+ 0.8%	93.1%	<b>93.7%</b>	+ 0.7%
New Listings	763	<b>743</b>	- 2.6%	6,969	<b>7,102</b>	+ 1.9%

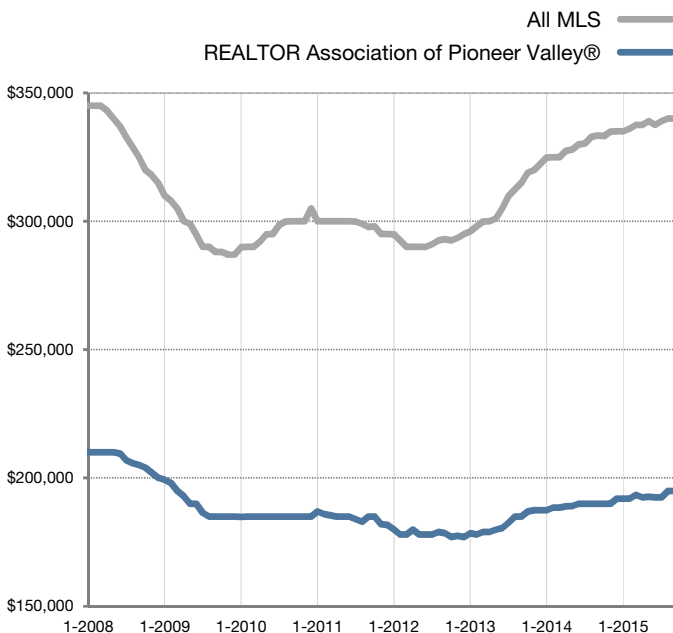
### Condominium Properties

	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	63	<b>74</b>	+ 17.5%	601	<b>713</b>	+ 18.6%
Closed Sales	83	<b>87</b>	+ 4.8%	571	<b>663</b>	+ 16.1%
Median Sales Price*	\$135,000	<b>\$147,000</b>	+ 8.9%	\$153,750	<b>\$155,000</b>	+ 0.8%
Inventory of Homes for Sale	508	<b>435</b>	- 14.4%	--	--	--
Months Supply of Inventory	8.1	<b>6.2</b>	- 23.4%	--	--	--
Cumulative Days on Market Until Sale	114	<b>118</b>	+ 4.1%	126	<b>141</b>	+ 11.9%
Percent of Original List Price Received*	92.1%	<b>94.7%</b>	+ 2.9%	94.1%	<b>94.3%</b>	+ 0.2%
New Listings	86	<b>129</b>	+ 50.0%	1,033	<b>1,020</b>	- 1.3%

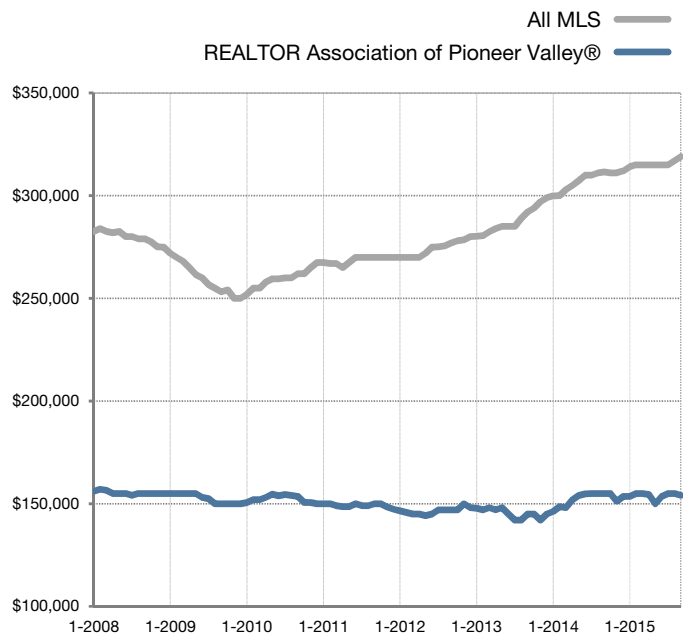
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

### Single-Family Properties



### Condominium Properties



# Local Market Update – September 2015

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	48	60	+ 25.0%	421	445	+ 5.7%
Closed Sales	52	60	+ 15.4%	396	408	+ 3.0%
Median Sales Price*	\$196,250	<b>\$179,000</b>	- 8.8%	\$182,400	<b>\$187,000</b>	+ 2.5%
Inventory of Homes for Sale	463	440	- 5.0%	--	--	--
Months Supply of Inventory	10.7	9.8	- 8.4%	--	--	--
Cumulative Days on Market Until Sale	117	105	- 10.3%	148	139	- 6.1%
Percent of Original List Price Received*	92.8%	92.0%	- 0.9%	91.7%	91.6%	- 0.1%
New Listings	80	83	+ 3.8%	799	822	+ 2.9%

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

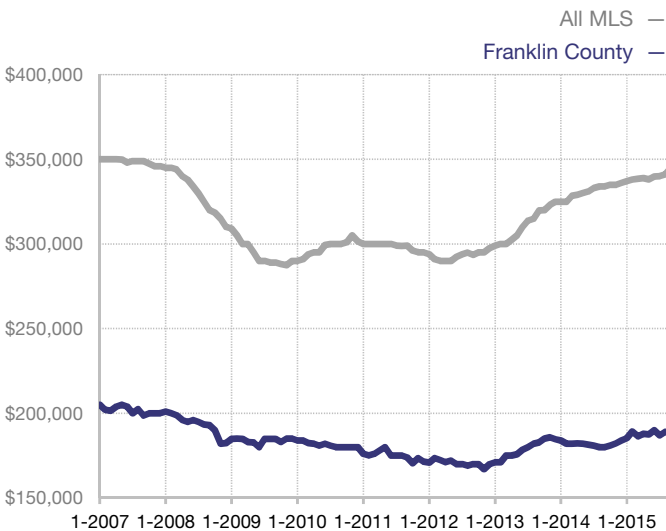
### Condominium Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	2	4	+ 100.0%	39	37	- 5.1%
Closed Sales	9	4	- 55.6%	40	36	- 10.0%
Median Sales Price*	\$189,000	<b>\$167,750</b>	- 11.2%	\$176,750	<b>\$185,250</b>	+ 4.8%
Inventory of Homes for Sale	38	27	- 28.9%	--	--	--
Months Supply of Inventory	9.7	6.8	- 29.9%	--	--	--
Cumulative Days on Market Until Sale	154	203	+ 31.8%	113	196	+ 73.5%
Percent of Original List Price Received*	93.0%	96.9%	+ 4.2%	96.3%	98.0%	+ 1.8%
New Listings	5	2	- 60.0%	75	53	- 29.3%

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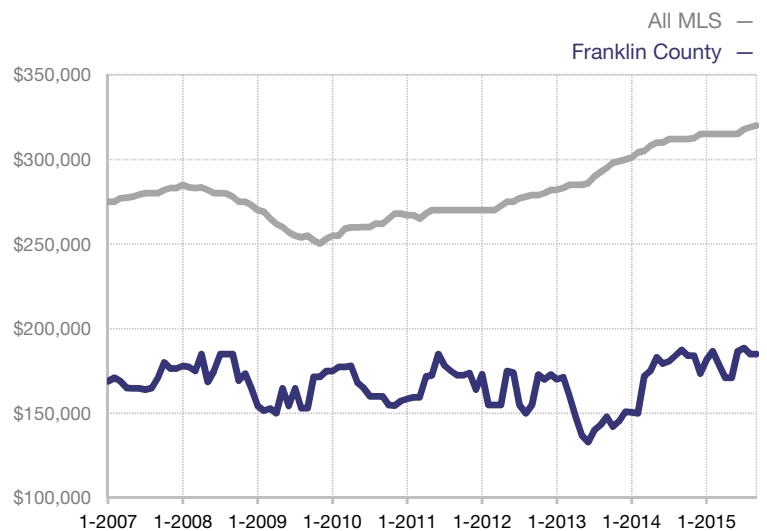
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – September 2015

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## Hampden County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	296	<b>358</b>	+ 20.9%	2,436	<b>2,909</b>	+ 19.4%
Closed Sales	304	<b>341</b>	+ 12.2%	2,264	<b>2,561</b>	+ 13.1%
Median Sales Price*	\$170,000	<b>\$182,000</b>	+ 7.1%	\$177,250	<b>\$180,750</b>	+ 2.0%
Inventory of Homes for Sale	2,133	<b>1,688</b>	- 20.9%	--	--	--
Months Supply of Inventory	8.3	<b>6.0</b>	- 27.7%	--	--	--
Cumulative Days on Market Until Sale	99	<b>93</b>	- 6.1%	115	<b>113</b>	- 1.7%
Percent of Original List Price Received*	93.1%	<b>94.2%</b>	+ 1.2%	93.0%	<b>94.1%</b>	+ 1.2%
New Listings	497	<b>485</b>	- 2.4%	4,497	<b>4,573</b>	+ 1.7%

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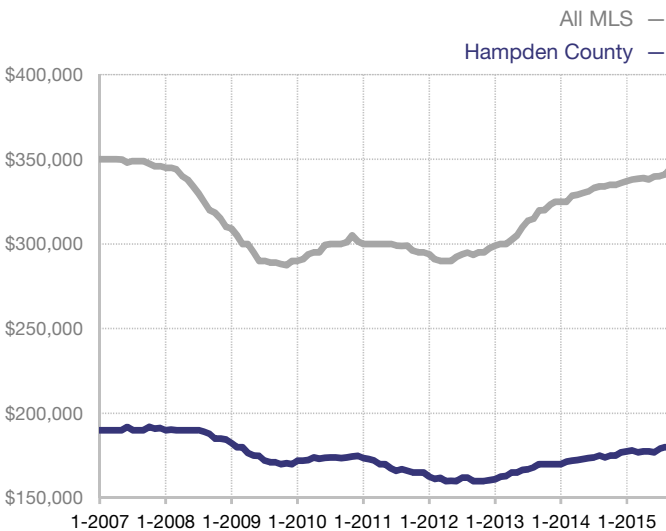
### Condominium Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	36	<b>38</b>	+ 5.6%	339	<b>420</b>	+ 23.9%
Closed Sales	51	<b>58</b>	+ 13.7%	325	<b>394</b>	+ 21.2%
Median Sales Price*	\$115,000	<b>\$133,000</b>	+ 15.7%	\$130,000	<b>\$135,776</b>	+ 4.4%
Inventory of Homes for Sale	300	<b>238</b>	- 20.7%	--	--	--
Months Supply of Inventory	8.2	<b>5.7</b>	- 30.5%	--	--	--
Cumulative Days on Market Until Sale	96	<b>108</b>	+ 12.5%	121	<b>136</b>	+ 12.4%
Percent of Original List Price Received*	91.5%	<b>94.4%</b>	+ 3.2%	93.1%	<b>93.5%</b>	+ 0.4%
New Listings	50	<b>61</b>	+ 22.0%	610	<b>591</b>	- 3.1%

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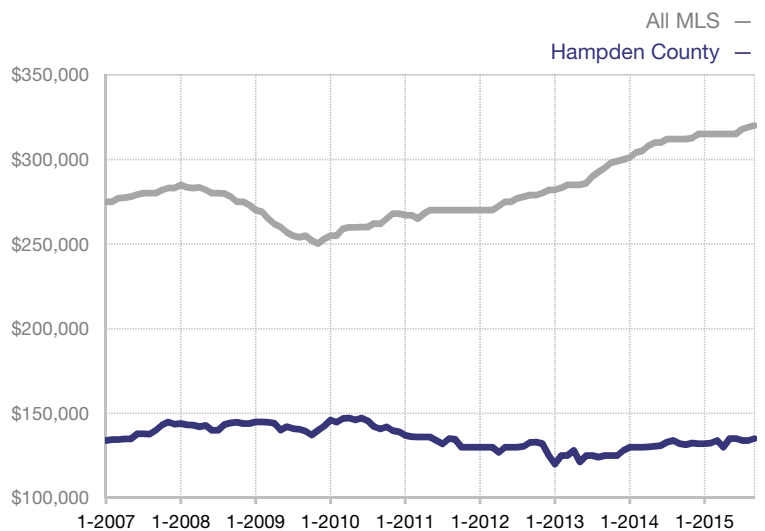
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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# Local Market Update – September 2015

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## Hampshire County

### Single-Family Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	88	127	+ 44.3%	840	1,074	+ 27.9%
Closed Sales	93	135	+ 45.2%	786	948	+ 20.6%
Median Sales Price*	\$260,000	\$265,000	+ 1.9%	\$268,250	\$260,000	- 3.1%
Inventory of Homes for Sale	824	701	- 14.9%	--	--	--
Months Supply of Inventory	9.4	6.9	- 26.6%	--	--	--
Cumulative Days on Market Until Sale	116	117	+ 0.9%	126	125	- 0.8%
Percent of Original List Price Received*	93.4%	93.8%	+ 0.4%	94.1%	94.1%	0.0%
New Listings	184	171	- 7.1%	1,624	1,671	+ 2.9%

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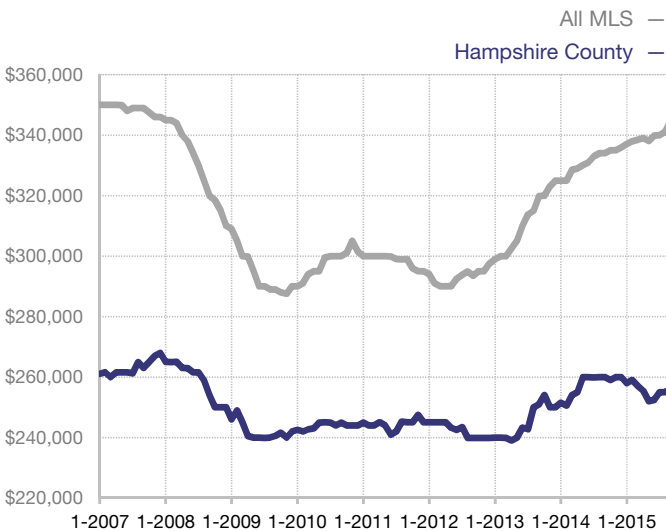
### Condominium Properties

Key Metrics	September			Year to Date		
	2014	2015	+ / -	2014	2015	+ / -
Pending Sales	25	32	+ 28.0%	222	256	+ 15.3%
Closed Sales	23	25	+ 8.7%	205	233	+ 13.7%
Median Sales Price*	\$197,000	\$180,000	- 8.6%	\$194,000	\$184,900	- 4.7%
Inventory of Homes for Sale	170	169	- 0.6%	--	--	--
Months Supply of Inventory	7.6	6.7	- 11.8%	--	--	--
Cumulative Days on Market Until Sale	136	128	- 5.9%	138	142	+ 2.9%
Percent of Original List Price Received*	93.1%	95.2%	+ 2.3%	95.2%	94.9%	- 0.3%
New Listings	31	66	+ 112.9%	348	375	+ 7.8%

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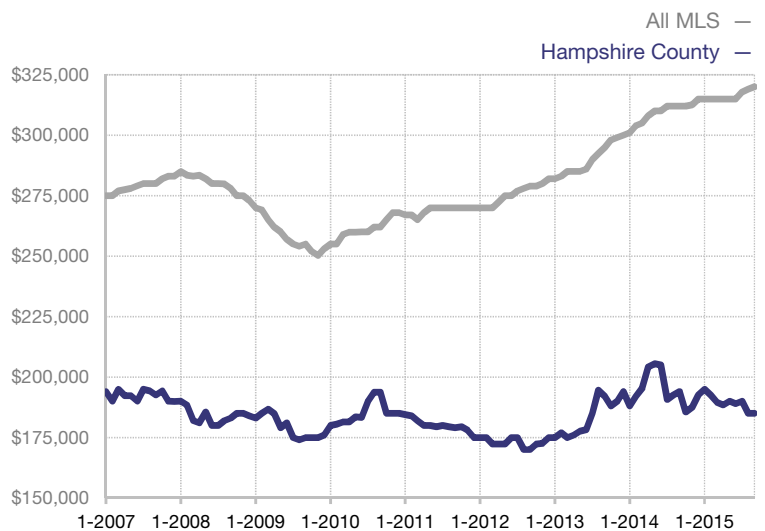
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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