

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



Ben Scranton, RCE, e-PRO
Chief Executive Officer, ben@rapv.com

September 2016 Single Family Sales Report Pioneer Valley sales up 3.6% • Median price up 2.2% to \$201,000

Springfield, MA—October 24, 2016—The REALTOR® Association of Pioneer Valley reported today that single-family home sales in September were up 3.6 percent compared to the same time last year. The median price was up 2.2 percent to \$201,000. County reports vary.

Pioneer Valley			Franklin County		
Sales up 3.6% • Median price up 2.2%			Sales down 6.7% • Median price up 7.5%		
	<u>Sept. 2015</u>	<u>Sept. 2016</u>		<u>Sept. 2015</u>	<u>Sept. 2016</u>
Closed Sales (units)	548	568	Closed Sales (units)	60	56
Median Sales price	196,750	201,000	Median Sales Price	179,000	192,500
Hampden County			Hampshire County		
Sales up 12.6% • Median price up 4.5%			Sales down 11.6% Median price down 9.4%		
	<u>Sept. 2015</u>	<u>Sept. 2016</u>		<u>Sept. 2015</u>	<u>Sept. 2016</u>
Closed Sales (units)	350	394	Closed Sales (units)	138	122
Median Sales price	179,750	187,875	Median Sales Price	265,000	240,000

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 21, 2016.

For editorial comment contact:

Lou Mayo, 2015 President • 413-536-1553

Dawn Henry, Immediate Past President • 413-567-8931 or 413-221-5168

Franklin County: Corinne Fitzgerald, Immediate Past Pres of the Massachusetts Association of Realtors
413-774-6371 or 413-320-9509

Hampshire County: Richard Sawicki, President-Elect, 413-549-2600

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®.



September 2016—Key Points Pioneer Valley Single-Family Homes

- **Sales**—Up 3.6 percent from 548 in September 2015 to 568 in September 2016.
- **Median Price**— Up 2.2 percent from \$196,750 in September 2015 to \$201,000 in September 2016.
- **Inventory of available property**—Inventory fell 32.4 percent from 3,183 single family listings at the end of September 2015, to 2,151 single family listings at the end of September 2016.
- **Supply**—At the end of September 2015 there were 7.4 months of supply at the current rate of sale. At the end of September 2016 there were 4.5 months of supply at current rate of sale.
- **Days on Market**—The average days on market dropped 17.7% from 101 days in September 2015 to 83 days in September 2016.
- **Pending Sales**—Listings which are pending (under agreement to sell) are up 22.5 percent from 488 in September 2015 to 598 in September 2016.
- **Mortgage Rates**
30-year fixed-rate mortgage (FRM) averaged 3.42 percent with an average 0.5 points for the week ending September 29, 2016 . Last year at this time the 30-year FRM averaged 3.86 percent with an average 0.7 points. (Source: www.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 1,575 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 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 1.7%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 5.4%

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

- 32.5%

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

Single-Family Properties

	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	488	598	+ 22.5%	4,261	4,901	+ 15.0%
Closed Sales	548	568	+ 3.6%	3,911	4,443	+ 13.6%
Median Sales Price*	\$196,750	\$201,000	+ 2.2%	\$199,900	\$200,000	+ 0.1%
Inventory of Homes for Sale	3,183	2,151	- 32.4%	--	--	--
Months Supply of Inventory	7.4	4.5	- 39.4%	--	--	--
Cumulative Days on Market Until Sale	101	83	- 17.7%	118	108	- 8.6%
Percent of Original List Price Received*	93.6%	94.4%	+ 0.9%	93.8%	94.3%	+ 0.6%
New Listings	740	712	- 3.8%	7,045	6,633	- 5.8%

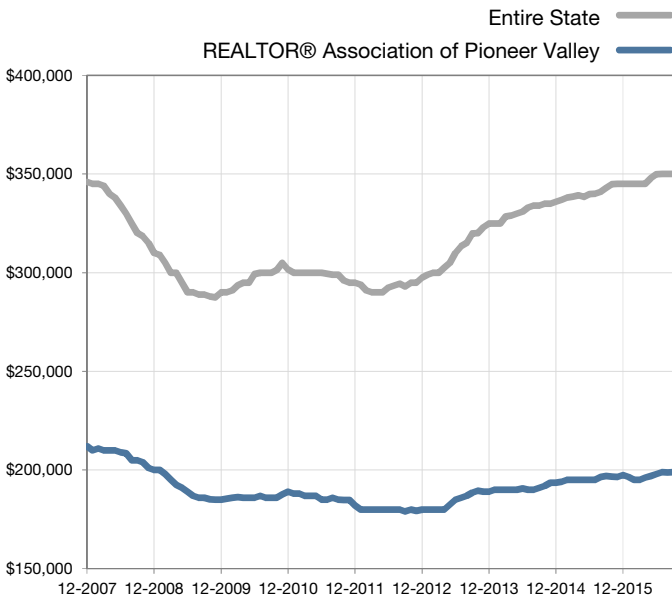
Condominium Properties

	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	61	81	+ 32.8%	695	705	+ 1.4%
Closed Sales	90	81	- 10.0%	669	651	- 2.7%
Median Sales Price*	\$146,950	\$175,500	+ 19.4%	\$155,000	\$151,000	- 2.6%
Inventory of Homes for Sale	498	334	- 32.9%	--	--	--
Months Supply of Inventory	7.1	4.9	- 30.5%	--	--	--
Cumulative Days on Market Until Sale	119	123	+ 4.0%	140	124	- 11.0%
Percent of Original List Price Received*	94.7%	95.8%	+ 1.2%	94.3%	95.6%	+ 1.3%
New Listings	128	87	- 32.0%	1,023	891	- 12.9%

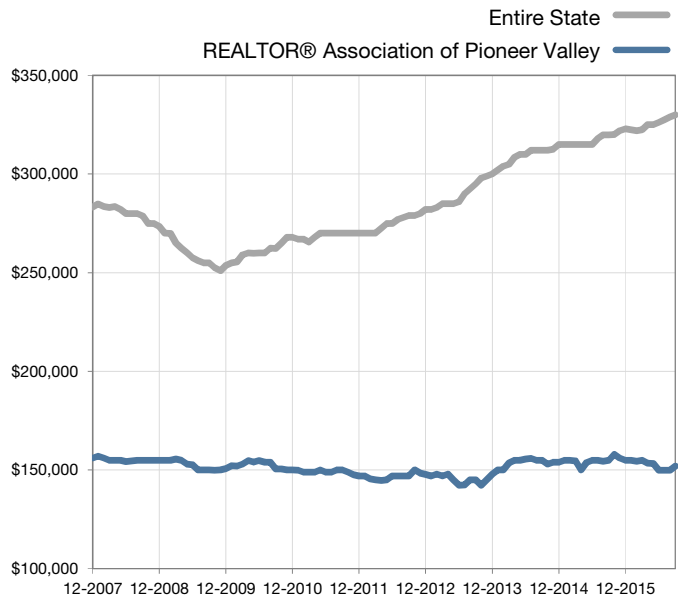
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – September 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	52	71	+ 36.5%	430	519	+ 20.7%
Closed Sales	60	56	- 6.7%	405	443	+ 9.4%
Median Sales Price*	\$179,000	\$192,500	+ 7.5%	\$186,500	\$200,000	+ 7.2%
Inventory of Homes for Sale	472	364	- 22.9%	--	--	--
Months Supply of Inventory	10.6	7.4	- 30.2%	--	--	--
Cumulative Days on Market Until Sale	105	93	- 11.4%	140	140	0.0%
Percent of Original List Price Received*	92.0%	95.1%	+ 3.4%	91.5%	92.8%	+ 1.4%
New Listings	85	94	+ 10.6%	821	794	- 3.3%

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

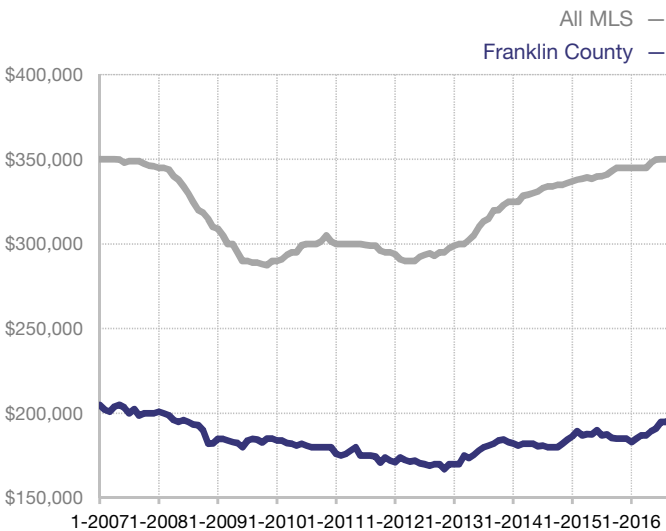
Condominium Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	4	3	- 25.0%	37	40	+ 8.1%
Closed Sales	4	9	+ 125.0%	37	42	+ 13.5%
Median Sales Price*	\$167,750	\$147,000	- 12.4%	\$182,000	\$138,700	- 23.8%
Inventory of Homes for Sale	34	19	- 44.1%	--	--	--
Months Supply of Inventory	8.3	4.2	- 49.4%	--	--	--
Cumulative Days on Market Until Sale	203	199	- 2.0%	193	159	- 17.6%
Percent of Original List Price Received*	96.9%	94.9%	- 2.1%	98.0%	94.1%	- 4.0%
New Listings	2	3	+ 50.0%	56	44	- 21.4%

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

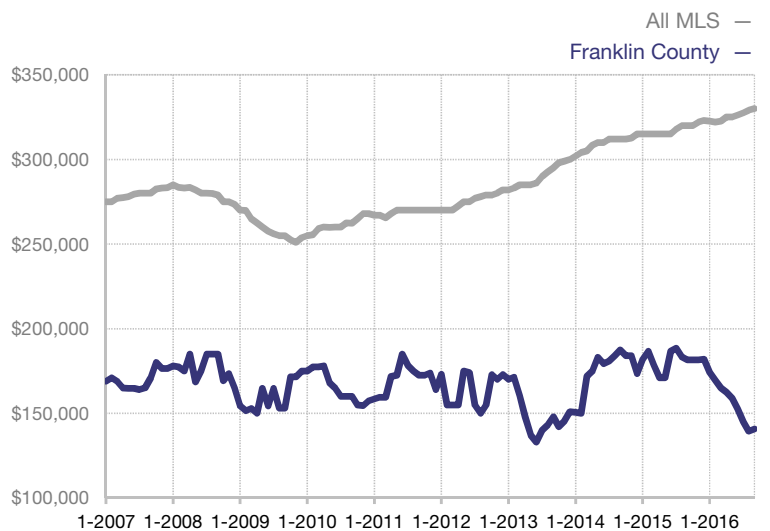
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – September 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	318	401	+ 26.1%	2,803	3,290	+ 17.4%
Closed Sales	350	394	+ 12.6%	2,571	3,013	+ 17.2%
Median Sales Price*	\$179,750	\$187,875	+ 4.5%	\$180,000	\$180,000	0.0%
Inventory of Homes for Sale	1,912	1,276	- 33.3%	--	--	--
Months Supply of Inventory	6.7	3.9	- 41.8%	--	--	--
Cumulative Days on Market Until Sale	92	77	- 16.3%	112	102	- 8.9%
Percent of Original List Price Received*	94.0%	94.1%	+ 0.1%	94.0%	94.4%	+ 0.4%
New Listings	483	479	- 0.8%	4,549	4,353	- 4.3%

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

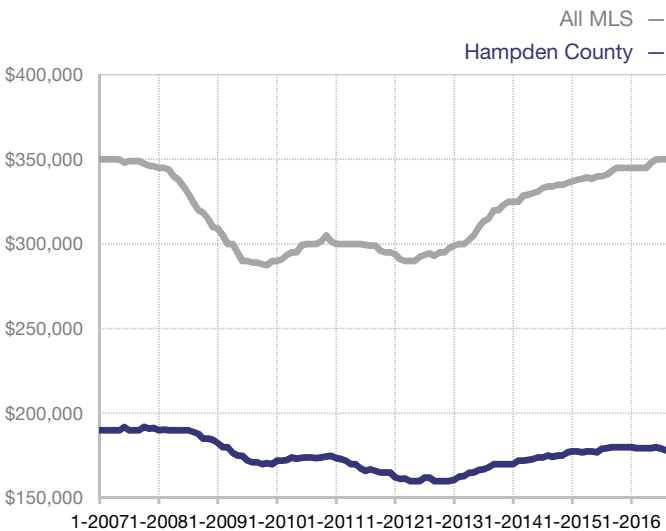
Condominium Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	28	45	+ 60.7%	406	415	+ 2.2%
Closed Sales	61	44	- 27.9%	397	393	- 1.0%
Median Sales Price*	\$133,000	\$149,450	+ 12.4%	\$135,051	\$135,000	- 0.0%
Inventory of Homes for Sale	274	201	- 26.6%	--	--	--
Months Supply of Inventory	6.6	4.9	- 25.8%	--	--	--
Cumulative Days on Market Until Sale	109	98	- 10.1%	136	116	- 14.7%
Percent of Original List Price Received*	94.4%	96.1%	+ 1.8%	93.5%	94.9%	+ 1.5%
New Listings	60	57	- 5.0%	590	554	- 6.1%

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

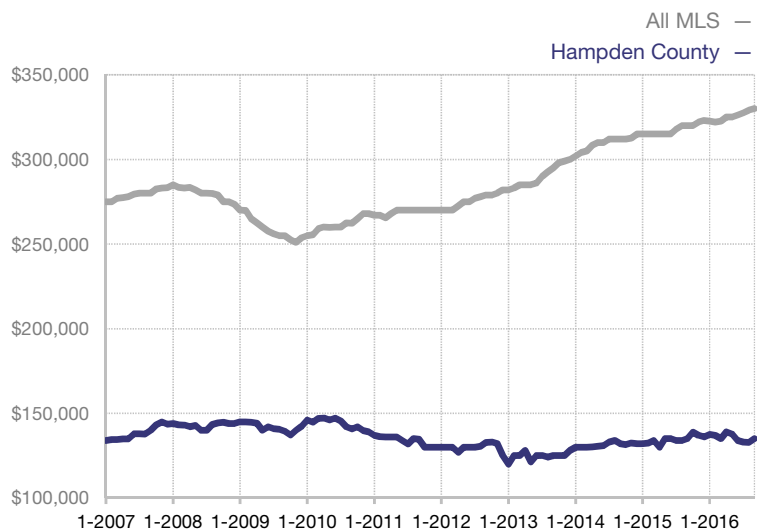
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



Local Market Update – September 2016

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	116	129	+ 11.2%	1,047	1,110	+ 6.0%
Closed Sales	138	122	- 11.6%	951	1,007	+ 5.9%
Median Sales Price*	\$265,000	\$240,000	- 9.4%	\$260,000	\$263,000	+ 1.2%
Inventory of Homes for Sale	769	534	- 30.6%	--	--	--
Months Supply of Inventory	7.5	4.9	- 34.7%	--	--	--
Cumulative Days on Market Until Sale	120	95	- 20.8%	125	112	- 10.4%
Percent of Original List Price Received*	93.6%	95.4%	+ 1.9%	94.0%	94.9%	+ 1.0%
New Listings	169	148	- 12.4%	1,671	1,537	- 8.0%

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

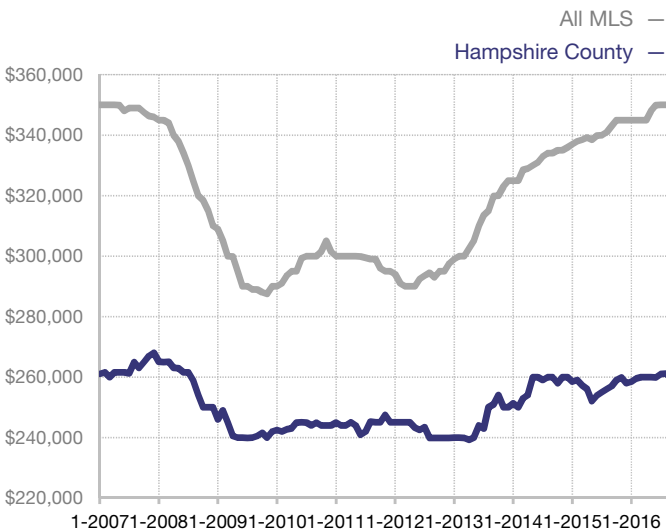
Condominium Properties

Key Metrics	September			Year to Date		
	2015	2016	+ / -	2015	2016	+ / -
Pending Sales	29	33	+ 13.8%	250	253	+ 1.2%
Closed Sales	25	29	+ 16.0%	233	220	- 5.6%
Median Sales Price*	\$180,000	\$217,000	+ 20.6%	\$184,900	\$183,950	- 0.5%
Inventory of Homes for Sale	192	115	- 40.1%	--	--	--
Months Supply of Inventory	7.7	5.0	- 35.1%	--	--	--
Cumulative Days on Market Until Sale	128	148	+ 15.6%	142	133	- 6.3%
Percent of Original List Price Received*	95.2%	95.3%	+ 0.1%	94.9%	96.9%	+ 2.1%
New Listings	66	27	- 59.1%	377	298	- 21.0%

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

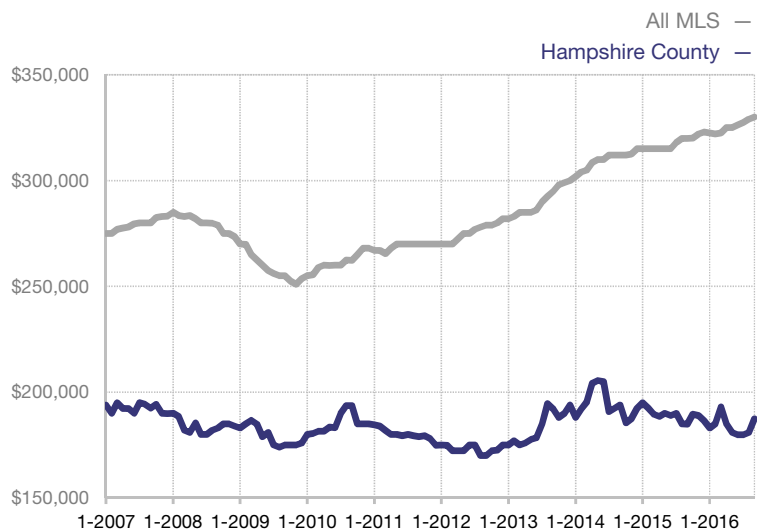
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®

