

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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April 2011 Single Family Sales Report Pioneer Valley sales down 34.0% • Median price up .6%

Pioneer Valley			Franklin County		
Sales down 34.0% • Median Price up .6%			Sales down 15.8% • Median Price up 6.5%		
	<u>April 2010</u>	<u>April 2011</u>		<u>April 2010</u>	<u>April 2011</u>
Closed Sales (units)	377	249	Closed Sales (units)	38	32
Closed Sales (\$Vol)	76,397,650	51,355,967	Closed Sales (\$Vol)	7,511,800	6,202,800
Average Sales Price	202,646	206,249	Average Sales Price	197,679	193,838
Median Sales price	181,000	182,000	Median Sales Price	176,000	187,500

Hampden County			Hampshire County		
Sales down 39.6% • Median Price down 8.1%			Sales down 26.6% • Median Price up 17.3%		
	<u>April 2010</u>	<u>April 2011</u>		<u>April 2010</u>	<u>April 2011</u>
Closed Sales (units)	264	162	Closed Sales (units)	75	55
Closed Sales (\$Vol)	50,571,897	29,518,530	Closed Sales (\$Vol)	18,313,953	15,634,637
Average Sales Price	191,560	182,213	Average Sales Price	244,186	284,266
Median Sales price	174,700	160,500	Median Sales Price	225,000	263,950

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Mission

To be the business and public policy advocate for REALTORS®.

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April 2011 KEY POINTS Pioneer Valley Single-Family Homes

- **Inventory** – Down 5.1% from 3,051 listings at the end of April 2010 to 2,894 listings at the end of April 2011
- **Supply** – At the end of April 2010 there was 8.1 months supply at the current rate of sale; At the end of April 2011 there was 11.6 months of supply at current rate of sale. The market is considered balanced when there is between 7.5 and 8.5 months of supply.
- **Days on Market** - The average days on market for single-family homes remained the same from April 2010 to April 2011 at 172.
- **A Six-Year View**
Median price decreased 7.6% from \$196,950 in April 2005 to \$182,000 in April 2011.
- **Mortgage Terms/Rates**
30-year fixed-rate mortgage (FRM) averaged 4.63 percent with an average 0.7 point for the week ending May 12, 2011, down from last week when it averaged 4.71 percent. Last year at this time, the 30-year FRM averaged 4.93 percent. (Source: FreddieMac.com)
- **Monthly Comparison**
Single family home sales have decreased 3.5% from 258 sold in March 2011 to 249 in April 2011. Median price has increased 11.8% from \$162,750 in March 2011 to \$182,000 in April 2011.
- **Pending Sales**
Single family pending sales are up 13% from 268 at the end of March 2011 to 303 at the end of April 2011.

Report compiled on 5/18/2011