

# News Release

**REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.**  
The Western New England Center for Real Estate Services  
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## February 2011 Single Family Sales Report Pioneer Valley sales down 13.4% • Median price down 12.1%

|                      | Pioneer Valley                             |                 | Franklin County                          |                 |
|----------------------|--|-----------------|--|-----------------|
|                      | Sales down 13.4% · Median Price down 12.1% |                 | Sales up 18.8% · Median Price down 15.4% |                 |
|                      | <u>Feb 2010</u>                            | <u>Feb 2011</u> | <u>Feb 2010</u>                          | <u>Feb 2011</u> |
| Closed Sales (units) | 194  | 168             | Closed Sales (units)                     | 16              |
| Closed Sales (\$Vol) | 36,040,796                                 | 30,190,215      | Closed Sales (\$Vol)                     | 2,618,350       |
| Average Sales Price  | 185,777                                    | 179,704         | Average Sales Price                      | 163,247         |
| Median Sales price   | 173,250                                    | 152,250         | Median Sales Price                       | 165,500         |

  

|                      | Hampden County                            |                 | Hampshire County                                 |                 |
|----------------------|---|-----------------|--|-----------------|
|                      | Sales down 20.3% · Median Price down 9.2% |                 | Sales remained the same · Median Price down 8.9% |                 |
|                      | <u>Feb 2010</u>                           | <u>Feb 2011</u> | <u>Feb 2010</u>                                  | <u>Feb 2011</u> |
| Closed Sales (units) | 143                                       | 114             | Closed Sales (units)                             | 35              |
| Closed Sales (\$Vol) | 24,689,931                                | 18,529,127      | Closed Sales (\$Vol)                             | 8,732,515       |
| Average Sales Price  | 172,657                                   | 162,536         | Average Sales Price                              | 249,500         |
| Median Sales price   | 158,000                                   | 143,500         | Median Sales Price                               | 225,000         |

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## February 2011 TALKING POINTS Pioneer Valley Single-Family Homes — Key Points

- Inventory – Down 5.5% from 2,557 listings at the end of February 2010 to 2,416 listings at the end of February 2011
- Supply – At the end of February 2010 there was 13.2 months supply at the current rate of sale; At the end of February 2011 there was 14.4 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 increased from 200 at the end of February 2010, to 217 at the end of February 2011.
- A Six-Year View  
Median price decreased 17.7% from \$184,950 in February 2005 to \$152,250 in February 2011.
- Mortgage Terms/Rates  
30-year fixed-rate mortgage (FRM) averaged 4.88 percent with an average 0.7 point for the week ending March 10, 2011, up from last week when it averaged 4.87 percent. Last year at this time, the 30-year FRM averaged 4.95 percent.(Source: FreddieMac.com)

Report compiled on 3/16/2011