

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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April Single Family Sales Report

Pioneer Valley sales fall 21.8 percent • median price slip 1.7 percent

Pioneer Valley

sales fall 26% • median price up 3.5%

	<u>Apr. 2007</u>	<u>Apr..2008</u>
Closed Sales (Units)	403	315
Closed Sales (\$Vol)	93,325,531	71,817,165
Average Sales Price	231,577	227,991
Median Sales Price	212,000	208,500

Franklin County

sales drop 25.6% • median price slips 3.8%

	<u>Apr.. 2007</u>	<u>Apr. 2008</u>
Closed Sales (Units)	43	32
Closed Sales (\$Vol)	11,168,519	6,999,264
Average Sales Price	259,733	218,727
Median Sales Price	216,000	207,750

Hampden County

sales drop 21.4 % • median price slips 0.8%

	<u>Apr. 2007</u>	<u>Apr. 2008</u>
Closed Sales (Units)	290	228
Closed Sales (\$Vol)	61,484,930	49,133,544
Average Sales Price	212,017	215,498
Median Sales Price	193,500	192,000

Hampshire County

sales rise 21.4% • median price drops 8.6%

	<u>Apr. 2007</u>	<u>Apr. 2008</u>
Closed Sales (Units)	70	55
Closed Sales (\$Vol)	20,671,910	15,684,240
Average Sales Price	295,313	285,168
Median Sales Price	286,000	261,500

Comment by Donald E. Thompson, President of the REALTOR® Association of Pioneer Valley

"Opportunities exist in every market and right now, with historically low interest rates and abundant inventory, it is a good time to buy for those buyers who qualify for conventional financing (especially first-time homebuyers). A look at today's market fundamentals makes a very good case for buying a home if your life and family conditions warrant it. It is difficult to predict how long this buyer's market will continue. You often only know the bottom of the market has hit after home prices start to come up. So, if you are ready to buy, now is a good time to do it."

For editorial comment contact Donald E. Thompson, 2008 President at 413-221-9981 or 413-565-5478.

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*The report was created on May 12, 2008. Subject to change.

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