

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, e-PRO
 Executive Vice President, ben@rapv.com



August Single Family Sales Report Pioneer Valley sales up 16.5% • Median price down 5.6%

Pioneer Valley			Franklin County		
Sales up 16.5% • Median Price down 5.6%			Sales down 3.2% • Median Price down 1.0%		
	<u>Aug 2008</u>	<u>Aug 2009</u>		<u>Aug 2008</u>	<u>Aug 2009</u>
Closed Sales (units)	435	507	Closed Sales (units)	63	61
Closed Sales (\$Vol)	99,153,498	112,242,003	Closed Sales (\$Vol)	14,051,331	13,557,677
Average Sales Price	227,939	221,385	Average Sales Price	223,037	222,257
Median Sales price	209,900	198,000	Median Sales Price	205,000	203,000

Hampden County			Hampshire County		
Sales up 26.7% • Median Price down 4.5%			Sales up 3.6% • Median price up 1.1%		
	<u>Aug 2008</u>	<u>Aug 2009</u>		<u>Aug 2008</u>	<u>Aug 2009</u>
Closed Sales (units)	262	332	Closed Sales (units)	110	114
Closed Sales (\$Vol)	53,103,523	67,338,749	Closed Sales (\$Vol)	31,998,625	31,345,604
Average Sales Price	202,685	202,828	Average Sales Price	290,897	274,961
Median Sales price	184,750	176,450	Median Sales Price	249,500	252,250

For editorial comment contact:

Mark Abramson, 2009 President • 413-774-1200

Kathleen M. Witalisz, 2009 President-Elect • 413-568-0005

Donald E. Thompson, Immediate Past-President • 413-221-9981 or 413-565-5478.

Hampshire County: Linda Rotti • 413-549-3700

Franklin County: Corinne Fitzgerald • 413-774-6371

Susan Renfrew, Past-President, Massachusetts Association of REALTORS® • 413-774-7481

Kevin Sears, President-Elect, Massachusetts Association of REALTORS® • 413-348-9631

report created on September 28, 2009

Mission

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

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®.

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



August 2009 TALKING POINTS

Pioneer Valley Single-Family Homes — Key Points

- Sales – up 16.5% (from 435 sold in August 2008 to 507 sold in August 2009)
- Prices - Median Price down 5.6% (from 209,900 in August 2008 to \$198,000 in August 2009)
- Inventory - down 11.88% (from 3,368 at the end of August 2008 to 2,968 in August 2009)
- Supply - At the end of August 2008 there was 7.8 months supply at the current rate of sale, at the end of August 2009 there was 5.9 months of supply at the 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 168 days at the end of August 2008 to 187 at the end of August 2009
- Six-year snapshot - Value climbs 15.12% for long-term investors
Median price up 15.12% from \$172,000 in July 2003 to \$198,000 in August 2009
- Mortgage Terms/Rates - The average rate for a 30-year fixed home loan was 5.07 percent with an average for the week of September 7, 2009, down from last week when it averaged 5.08 percent. According to Freddie Mac. Last year at this time, the 30-year FRM averaged 5.93 percent.

Source: FreddieMac.com on September 11, 2009