

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
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August 2010 Single Family Sales Report

Pioneer Valley sales down 36.9% • Median price down 3.0%

Pioneer Valley			Franklin County		
Sales down 36.9% · Median Price down 3.0%			Sales down 21.3% · Median Price Down 6.9%		
	<u>August 2009</u>	<u>August 2010</u>		<u>August 2009</u>	<u>August 2010</u>
Closed Sales (units)	509	321	Closed Sales (units)	61	48
Closed Sales (\$Vol)	112,561,003	71,426,575	Closed Sales (\$Vol)	13,557,650	10,915,250
Average Sales Price	221,141	222,513	Average Sales Price	222,257	227,401
Median Sales price	198,000	192,000	Median Sales Price	203,000	189,000
Hampden County			Hampshire County		
Sales down 40.2% · Median Price down 2.5%			Sales down 35.7% · Median price remained the same		
	<u>August 2009</u>	<u>August 2010</u>		<u>August 2009</u>	<u>August 2010</u>
Closed Sales (units)	333	199	Closed Sales (units)	115	74
Closed Sales (\$Vol)	67,542,749	40,137,225	Closed Sales (\$Vol)	31,460,604	20,374,100
Average Sales Price	202,831	201,695	Average Sales Price	273,570	275,326
Median Sales price	177,000	172,500	Median Sales Price	250,000	250,000

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Mission

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

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August 2010 TALKING POINTS

Pioneer Valley Single-Family Homes — Key Points

- Sales – down 36.9% from 509 units in August 2009 to 321 units in 2010.
- Prices – Median Price down 3.0% from \$198,000 in August 2009 to \$192,000 in August 2010.
- Inventory – Up 14.1% (from 2,952 listings at the end of in August 2009, to 3,367 listings at the end of August 2010)
- Supply – At the end of August 2009 there was 5.8 months supply at the current rate of sale; At the end of August 2010 there was 10.5 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 decreased from 188 at the end of August 2009, to 182 at the end of August 2010.
- A Six-Year View
Median price decreased from \$195,000 in August 2004 to \$192,000 in August 2010
- Mortgage Terms/Rates
30-year fixed-rate mortgage (FRM) averaged 4.37 percent with an average 0.7 point for the week ending September 16, 2010, up from last week when it averaged 4.35 percent.
Last year at this time, the 30-year FRM averaged 5.04 percent.

Source: FreddieMac.com

Report Compiled on 9/22/2010