

News Release

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

Pioneer Valley sales fall 26% percent • median price up 3.5% percent

Pioneer Valley

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	<u>Feb. 2007</u>	<u>Feb. 2008</u>
Closed Sales (Units)	292	216
Closed Sales (\$Vol)	66,660,002	45,666,850
Average Sales Price	207,740	211,421
Median Sales Price	191,500	198,150

Franklin County

sales drop 28.5% • median price slips 8.5%

	<u>Feb. 2007</u>	<u>Feb. 2008</u>
Closed Sales (Units)	35	25
Closed Sales (\$Vol)	7,287,385	4,885,100
Average Sales Price	208,211	195,404
Median Sales Price	202,000	184,900

Hampden County

sales drop 32.8 % • median price climbs 4.0%

	<u>Feb. 2007</u>	<u>Feb. 2008</u>
Closed Sales (Units)	216	145
Closed Sales (\$Vol)	42,435,283	29,823,300
Average Sales Price	196,460	205,678
Median Sales Price	183,700	191,000

Hampshire County

sales rise 12.2% • median price drops 18.3%

	<u>Feb. 2007</u>	<u>Feb. 2008</u>
Closed Sales (Units)	41	46
Closed Sales (\$Vol)	10,937,283	10,958,450
Average Sales Price	266,763	238,227
Median Sales Price	260,000	212,500

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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Mission

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