

News Release

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

Pioneer Valley sales fall 25.9 percent • median price slips 7.4 percent

Pioneer Valley

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	<u>Jan. 2007</u>	<u>Jan. 2008</u>
Closed Sales (Units)	316	234
Closed Sales (\$Vol)	74,890,420	51,781,158
Average Sales Price	236,995	221,287
Median Sales Price	210,500	195,000

Franklin County

sales drop 29% • median price slips 1.1%

	<u>Jan. 2007</u>	<u>Jan. 2008</u>
Closed Sales (Units)	31	22
Closed Sales (\$Vol)	6,571,349	4,196,664
Average Sales Price	211,979	190,712
Median Sales Price	186,517	184,500

Hampden County

sales drop 26.3 % • median price down 11.8%

	<u>Jan. 2007</u>	<u>Jan. 2008</u>
Closed Sales (Units)	213	157
Closed Sales (\$Vol)	47,170,341	31,604,100
Average Sales Price	221,457	201,300
Median Sales Price	199,000	175,500

Hampshire County

sales drop 23.6% • median price drops 5.3%

	<u>Jan. 2007</u>	<u>Jan. 2008</u>
Closed Sales (Units)	72	55
Closed Sales (\$Vol)	21,148,776	15,981,405
Average Sales Price	293,733	290,571
Median Sales Price	274,350	259,900

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."

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

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Franklin County, Mark Abramson, 413-774-1200, and Corinne Fitzgerald, 413-774-6371.

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Mission

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