

News Release

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

Median price climbs in Hampden and Hampshire Counties

Pioneer Valley sales fall 17.8% • Pioneer Valley median price dips 1% to \$207,750

Pioneer Valley

sales fall 17.8% • median price down 1%

	<u>July 2007</u>	<u>July 2008</u>
Closed Sales (Units)	516	424
Closed Sales (\$Vol)	108,344,200	99,185,472
Average Sales Price	244,075	233,928
Median Sales Price	209,950	207,750

Franklin County

sales drop 19.2% • median price slips 7.3%

	<u>July 2007</u>	<u>July 2008</u>
Closed Sales (Units)	52	42
Closed Sales (\$Vol)	11,730,368	8,686,020
Average Sales Price	225,584	205,810
Median Sales Price	189,950	176,000

Hampden County

sales drop 15.4% • median price climbs 1%

	<u>July 2007</u>	<u>July 2008</u>
Closed Sales (Units)	337	285
Closed Sales (\$Vol)	75,569,554	61,372,185
Average Sales Price	224,242	215,341
Median Sales Price	188,000	189,900

Hampshire County

sales down 23.6% • median price jumps 3.8%

	<u>July 2007</u>	<u>July 2008</u>
Closed Sales (Units)	127	97
Closed Sales (\$Vol)	38,642,671	29,127,063
Average Sales Price	304,273	300,279
Median Sales Price	265,000	275,000

"While the July year-to-year figures reflect a drop in both sales and median price, it is interesting to note the climb in the median price in both Hampden and Hampshire counties that has taken place. As value has been compromised in many parts of the country, severely in some, the Pioneer Valley homeowner has not witnessed the same drastic decrease. Also, relevant to an improving market, real estate professionals in various parts of the Valley are reporting multiple offers."

Donald E. Thompson, Jr.
President, REALTOR® Association of Pioneer Valley

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The report was created on August 14, 2008 and is subject to change.

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