

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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July Single Family Sales Report Pioneer Valley sales up 5.9% • Median price down 8.4%

Pioneer Valley			Franklin County		
Sales up 5.9% • Median Price down 8.4%			Sales up 38.1% • Median Price up 8.1%		
	<u>July 2008</u>	<u>July 2009</u>		<u>July 2008</u>	<u>July 2009</u>
Closed Sales (units)	427	452	Closed Sales (units)	42	58
Closed Sales (\$Vol)	99,983,331	99,496,379	Closed Sales (\$Vol)	8,686,020	12,137,138
Average Sales Price	234,153	220,125	Average Sales Price	206,810	209,261
Median Sales price	208,000	190,500	Median Sales Price	176,000	190,250

Hampden County			Hampshire County		
Sales down 2.4% • Median Price down 6.3%			Sales up 15.3% • Median price down 8.9%		
	<u>July 2008</u>	<u>July 2009</u>		<u>July 2008</u>	<u>July 2009</u>
Closed Sales (units)	287	280	Closed Sales (units)	98	113
Closed Sales (\$Vol)	61,795,405	55,735,680	Closed Sales (\$Vol)	29,502,018	31,464,398
Average Sales Price	215,315	199,056	Average Sales Price	301,041	278,446
Median Sales price	189,900	177,950	Median Sales Price	275,500	251,000

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report created on August 10, 2009

Mission

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

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July 2009 TALKING POINTS Pioneer Valley Single-Family Homes — Key Points

- Sales – up 5.9% (from 427 sold in July 2008 to 452 sold in July 2009)
- Prices - Median Price down 8.4% (from \$208,000 in July 2008 to 190,500 in July 2009)
- Inventory - down 17.7% (from 3,051 at the end of July 2008 to 2,511 in July 2009)
- Supply - At the end of July 2008 there was 8.1 months supply at the current rate of sale, at the end of July 2009 there was 6.6 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 160 days at the end of July 2008 to 183 at the end of July 2009
- Six-year snapshot - Value climbs 12.7% for long-term investors
Median price up 12.7% from \$169,000 in July 2003 to \$190,500 in July 2009
- Mortgage Terms/Rates - The average rate for a 30-year fixed home loan was 5.22% this week, down from 5.25% last week, according to Freddie Mac. At this time last year, the average rate for a 30-year fixed mortgage was 6.52%

Source: FreddieMac.com on August 10, 2009