

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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July 2010 Single Family Sales Report Pioneer Valley sales down 35.3% • Median price up 7.9%

Pioneer Valley			Franklin County		
Sales down 35.3% · Median Price up 7.9%			Sales down 56.7% · Median Price Up 3.4%		
	<u>July 2009</u>	<u>July 2010</u>		<u>July 2009</u>	<u>July 2010</u>
Closed Sales (units)	459	297	Closed Sales (units)	60	26
Closed Sales (\$Vol)	100,692,679	70,276,175	Closed Sales (\$Vol)	12,576,150	6,339,000
Average Sales Price	219,374	236,620	Average Sales Price	209,603	243,808
Median Sales price	190,000	205,000	Median Sales Price	190,250	196,750

Hampden County			Hampshire County		
Sales down 29.8% · Median Price up 5.4%			Sales down 37.7% · Median price down .6%		
	<u>July 2009</u>	<u>July 2010</u>		<u>July 2009</u>	<u>July 2010</u>
Closed Sales (units)	285	200	Closed Sales (units)	114	71
Closed Sales (\$Vol)	56,179,589	44,168,599	Closed Sales (\$Vol)	31,936,940	19,768,576
Average Sales Price	197,121	220,843	Average Sales Price	280,149	278,431
Median Sales price	175,000	184,500	Median Sales Price	251,500	250,000

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Mission

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

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July 2010 TALKING POINTS Pioneer Valley Single-Family Homes — Key Points

- Sales – down 35.3% from 459 units sold in July 2009 to 297 in July 2010
- Prices – Median Price Up 7.9% from \$190,000 in July 2009 to \$205,000 in July 2010.
- Inventory – Up 15.3% (from 2,947 listings at the end of in July 2009, to 3,397 listings at the end of July 2010)
- Supply – At the end of July 2009 there was 6.4 months supply at the current rate of sale; At the end of July 2010 there was 11.4 months of supply at current rate of sale. 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 124 at the end of July 2009, to 114 at the end of July 2010.
- A Six-Year View
Median price increased 12.4% from \$182,250 in July 2004 to \$205,000 in July 2010.
- Mortgage Terms/Rates
Again setting record lows, the 30-year fixed-rate mortgage (FRM) averaged 4.44 per cent with an average 0.7 point for the week ending August 12, 2010, down from last week when it averaged 4.49 percent. Last year at this time, the 30-year FRM averaged 5.29 percent. Source: FreddieMac.com
- Summer Weather's Impact on Sales Statistics
This year, the summer weather has been unusually warm and humid—attracting potential buyers to take off on vacation rather than stick around for the home search. As the summer comes to a close, we hope to see sales rise again in the fall.
- It's a Great Time to Buy:
If your personal economic circumstances are stable, it's a great time to buy! Prices are still low but gradually rising and low interest rates continue to set records. See a Realtor® today about making the first steps to homeownership - it's a great investment in your family, future and finances.
- Under Agreement Statistics
Beginning in September we will be releasing the previous months Under Agreement Statistics in the first week of the month. For July, the Under Agreement report shows 287 single family homes under agreement at the end of the month.

Report Compiled on 8/16/2010