

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
The Western New England Center for Real Estate Services
221 Industry Avenue Springfield, MA 01104
413-785-1328 phone 877-854-6978 toll-free 413-731-7125 fax
www.rapv.com



June Single Family Sales Report

Pioneer Valley sales fall 24.5 percent • median price slip 4.0percent

Pioneer Valley

sales fall 24.5% • median price slip 4.0%

	<u>June 2007</u>	<u>June 2008</u>
Closed Sales (Units)	559	422
Closed Sales (\$Vol)	142,314,133	102,204,180
Average Sales Price	254,587	242,190
Median Sales Price	224,000	215,000

Franklin County

sales drop 41.2% • median price up 13.9%

	<u>June 2007</u>	<u>June 2008</u>
Closed Sales (Units)	51	30
Closed Sales (\$Vol)	11,705,367	7,286,610
Average Sales Price	229,517	242,887
Median Sales Price	208,000	324,650

Hampden County

sales drop 18.9% • median price slips 4.7%

	<u>June 2007</u>	<u>June 2008</u>
Closed Sales (Units)	355	288
Closed Sales (\$Vol)	82,055,765	63,198,720
Average Sales Price	231,143	219,440
Median Sales Price	206,000	196,250

Hampshire County

sales drop 32.0% • median price drops 13.6%

	<u>June 2007</u>	<u>June 2008</u>
Closed Sales (Units)	153	104
Closed Sales (\$Vol)	48,553,020	31,718,960
Average Sales Price	317,340	304,990
Median Sales Price	275,000	237,500

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.

Hampshire County, Linda Rotti, 413-549-3700.

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

Susan Renfrew, President, Massachusetts Association of REALTORS®, 413-774-7481.

*The report was created on May 12, 2008. Subject to change.

Mission

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