

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
The Western New England Center for Real Estate Services
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June Single Family Sales Report Pioneer Valley sales up 10.2% • Median price down 10.7%

Pioneer Valley			Franklin County		
Sales up 10.2% • Median Price down 10.7%			Sales up 56.7% • Median Price down 21.2%		
	<u>June 2008</u>	<u>June 2009</u>		<u>June 2008</u>	<u>June 2009</u>
Closed Sales (units)	422	465	Closed Sales (units)	30	47
Closed Sales (\$Vol)	102,204,180	100,552,065	Closed Sales (\$Vol)	7,286,610	9,163,214
Average Sales Price	242,190	216,241	Average Sales Price	242,887	194,962
Median Sales price	215,000	192,000	Median Sales Price	234,650	185,000

Hampden County			Hampshire County		
Sales up 11.1% • Median Price down 9.3%			Sales down 5.8 • Median price up 10.7%		
	<u>June 2008</u>	<u>June 2009</u>		<u>June 2008</u>	<u>June 2009</u>
Closed Sales (units)	288	320	Closed Sales (units)	104	98
Closed Sales (\$Vol)	63,198,720	63,732,800	Closed Sales (\$Vol)	31,718,960	27,655,894
Average Sales Price	219,440	199,165	Average Sales Price	304,990	282,203
Median Sales price	196,250	178,000	Median Sales Price	237,500	263,000

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Mission

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

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June 2009 TALKING POINTS

Pioneer Valley Single-Family Homes — Key Points

- Sales – up 10.2% (from 422 sold in June 2008 to 465 sold in June 2009)
- Prices – Median down 10.7% (from \$215,000 in June 2008 to \$192,000 in June 2009)
- Inventory – Down 15.4% (from 3493 listings at the end of June 2008, to 2,954 listings at the end of in May 2009)
- Supply – At the end of June 2008 there was 8.2 months supply at the current rate of sale; At the end of June 2009 there was 6.4 months of supply at current rate of sale. Market is 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 at the end of June 2008, to 187 at the end of June 2009.
- Long-term Investment - A Six-Year View
Median price up 16.4% (from \$164,950 in June 2003 to \$192,000 in June 2009)
- Mortgage Terms/Rates
The average rate for a 30-year fixed home loan was 5.2 percent this week, down from 5.32 percent last week, Freddie Mac said. At this time last year, the average rate for a 30-year fixed mortgage averaged 6.37 percent.

Source: Masslive.com (7/09/09)