

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
The Western New England Center for Real Estate Services
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March Single Family Sales Report

Pioneer Valley sales fall 33.4% • median price down 4.6%

Pioneer Valley

sales fall 32.9% • median price down 4.8%

	<u>Mar. 2007</u>	<u>Mar. 2008</u>
Closed Sales (Units)	368	247
Closed Sales (\$Vol)	84,087,632	55,680,716
Average Sales Price	228,499	225,428
Median Sales Price	208,000	198,000

Franklin County

sales drop 25.8% • median price slips 12.3%

	<u>Mar. 2007</u>	<u>Mar. 2008</u>
Closed Sales (Units)	31	23
Closed Sales (\$Vol)	6,749,444	3,871,935
Average Sales Price	217,724	168,345
Median Sales Price	195,000	171,000

Hampden County

sales drop 33.2% • median price down 5.0%

	<u>Mar. 2007</u>	<u>Mar. 2008</u>
Closed Sales (Units)	259	173
Closed Sales (\$Vol)	55,921,467	37,150,539
Average Sales Price	215,913	214,743
Median Sales Price	192,500	182,900

Hampshire County

sales down 34.6% • median price up 7.4%

	<u>Mar. 2007</u>	<u>Mar. 2008</u>
Closed Sales (Units)	78	5,10
Closed Sales (\$Vol)	21,416,850	14,658,165
Average Sales Price	274,575	287,415
Median Sales Price	244,000	262,000

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."

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Mission

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