

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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November Single Family Sales Report Pioneer Valley sales up 97.9% • Median price up 0.3%

Pioneer Valley			Franklin County		
Sales up 97.9% • Median Price up 0.3%			Sales up 79.4% • Median Price up 14.6%		
	<u>Nov. 2008</u>	<u>Nov. 2009</u>		<u>Nov. 2008</u>	<u>Nov. 2009</u>
Closed Sales (units)	236	467	Closed Sales (units)	34	61
Closed Sales (\$Vol)	47,260,416	94,819,213	Closed Sales (\$Vol)	5,692,994	11,224,732
Average Sales Price	200,256	203,039	Average Sales Price	167,441	184,012
Median Sales price	178,500	179,000	Median Sales Price	157,000	180,000

Hampden County			Hampshire County		
Sales up 105.1% • Median Price up 3.2%			Sales up 95.3% • Median price down 4.0%		
	<u>Nov. 2008</u>	<u>Nov. 2009</u>		<u>Nov. 2008</u>	<u>Nov. 2009</u>
Closed Sales (units)	159	322	Closed Sales (units)	43	84
Closed Sales (\$Vol)	29,478,918	61,361,930	Closed Sales (\$Vol)	12,088,332	22,232,700
Average Sales Price	185,402	190,565	Average Sales Price	281,124	264,675
Median Sales price	165,000	170,250	Median Sales Price	240,000	230,500

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Mission

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

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

- Sales – up 97.9% (from 236 sold in November 2008 to 467 sold in November 2009)
- Prices - Median Price up 0.3% (from \$178,500 in November 2008 to \$179,000 in November 2009)
- Inventory - down 13.5% (from 3,012 at the end of November 2008 to 2606 in November 2009)
- Supply - At the end of November 2008 there was 12.8 months supply at the current rate of sale, at the end of November 2009 there was 5.6 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 189 days at the end of November 2008 to 198 at the end of November 2009
- Six-year snapshot - Value climbs 9.5% for long-term investors
Median price up 9.5% from \$163,500 in October 2003 to \$179,000 in November 2009
- Mortgage Terms/Rates - The average rate for a 30-year fixed home loan averaged 4.81 percent with an average of 0.7 point for the week of ending December 10, 2009, down from last week when it averaged 4.71 percent. According to Freddie Mac. Last year at this time, the 30-year FRM averaged 5.47 percent.

Source: FreddieMac.com on December 10, 2009