

News Release

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

Pioneer Valley sales up 18.4% • Median price down 4.1%

Pioneer Valley			Franklin County		
Sales up 18.4% • Median Price down 4.1%			Sales up 71% • Median Price down 11.5%		
	<u>Oct 2008</u>	<u>Oct 2009</u>		<u>Oct 2008</u>	<u>Oct 2009</u>
Closed Sales (units)	369	437	Closed Sales (units)	31	53
Closed Sales (\$Vol)	79,584,813	91,318,579	Closed Sales (\$Vol)	7,362,810	11,059,510
Average Sales Price	215,677	208,967	Average Sales Price	237,510	208,670
Median Sales price	197,000	189,000	Median Sales Price	203,350	180,000
Hampden County			Hampshire County		
Sales up 9.0% • Median Price down 2.8%			Sales up 31.4% • Median price up 3.2%		
	<u>Oct 2008</u>	<u>Oct 2009</u>		<u>Oct 2008</u>	<u>Oct 2009</u>
Closed Sales (units)	268	292	Closed Sales (units)	70	92
Closed Sales (\$Vol)	53,283,760	54,760,220	Closed Sales (\$Vol)	18,938,290	25,499,088
Average Sales Price	198,820	187,535	Average Sales Price	270,547	277,164
Median Sales price	180,000	175,050	Median Sales Price	232,500	239,950

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Mission

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

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October 2009 TALKING POINTS

Pioneer Valley Single-Family Homes — Key Points

- Sales – up 18.4% (from 369 sold in October 2008 to 437 sold in October 2009)
- Prices - Median Price down 4.1% (from \$197,000 in October 2008 to \$189,000 in October 2009)
- Inventory - down 14% (from 3,266 at the end of October 2008 to 2808 in October 2009)
- Supply - At the end of October 2008 there was 8.9 months supply at the current rate of sale, at the end of October 2009 there was 6.4 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 176 days at the end of October 2008 to 190 at the end of October 2009
- Six-year snapshot - Value climbs 12.5% for long-term investors
Median price up 12.5% from \$168,000 in October 2003 to \$189,000 in October 2009
- Mortgage Terms/Rates - The average rate for a 30-year fixed home loan averaged 4.98 percent with an average of 0.7 point for the week of ending November 5, 2009, down from last week when it averaged 5.03 percent. According to Freddie Mac. Last year at this time, the 30-year FRM averaged 6.20 percent.

Source: FreddieMac.com on November 5, 2009