

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



Springfield Single Family Sales Report

2009 Sales up 18.1%, Median price down 4.4%

	<u>2008</u>	<u>2009</u>
Closed Sales (Units)	839	991
Closed Sales (\$Vol)	113,246,973	123,223,271
Average Sales Price	134,979	124,342
Median Sales Price	134,900	129,000

Greenfield Single Family Sales Report

2009 Sales up 14.2%, Median price up 1.7%

	<u>2008</u>	<u>2009</u>
Closed Sales (Units)	106	121
Closed Sales (\$Vol)	20,176,950	22,569,350
Average Sales Price	190,349	186,524
Median Sales Price	176,000	179,000

Northampton Single Family Sales Report

2009 Sales up 5.6%, Median price up 2.3%

	<u>2008</u>	<u>2009</u>
Closed Sales (Units)	144	152
Closed Sales (\$Vol)	43,582,410	48,716,500
Average Sales Price	302,656	320,503
Median Sales Price	259,950	266,000

For editorial comment contact:

Kathleen M. Witalisz, 2010 President • 413-568-0005

Vincent Walsh, 2010 President-Elect • 413-748-6155

Mark Abramson, Immediate Past-President • 413-774-1200

Hampshire County: Linda Rotti • 413-549-3700

Franklin County: Corinne Fitzgerald • 413-774-6371

Kevin Sears, President, Massachusetts Association of REALTORS® • 413-348-8631

report created on January 11, 2010

Mission

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

Proper use of the trademark term REALTOR® as stated in the Associated Press Stylebook is to capitalize the first letter 'R' in the word with the trademark ® at the end of the word, such as Realtor®. All caps is also acceptable, such as REALTOR®. REALTOR® is a registered trademark which identifies a professional in the real estate industry who subscribes to a strict Code of Ethics as a member of the NATIONAL ASSOCIATION OF REALTORS®.

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



April 2009 TALKING POINTS

Pioneer Valley Single-Family Homes — Key Points

- Sales – down 6% (from 315 sold in April 2008 to 296 sold in April 2009)
- Prices – Median down 12.7% (from \$208,500 in April 2008 to \$182,000 in April 2009)
- Inventory – Down 15% (from 3223 listings at the end of April 2008, to 2,739 listings at the end of in April 2009)
- Supply – At the end of April 2008 there was 10.2 months supply at the current rate of sale; At the end of April 2009 there was 9.2 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 163 at the end of April 2008, to 199 at the end of April 2009.
- Long-term Investment - A Six-Year View
Median price up 18% (from \$154,250 in April 2003 to \$182,000 in April 2009)
- Mortgage Terms/Rates
Mortgage industry experts report current interest rates on a 30 year fixed mortgage in the 4.5 to 5.25 percent range with lower rates projected.