

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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August 2023 Single-Family Sales Report Pioneer Valley sales down 18.8% · Median price up 8.4%

PIONEER VALLEY

Sales down 18.8%	Median Price up 8.4%	
	2022	2023
Closed Sales (units)	558	453
Median Sales (price)	\$323,000	\$350,000

FRANKLIN COUNTY

Sales down 15.0%	Median Price up 30.3%	
	2022	2023
Closed Sales (units)	60	51
Median Sales (price)	\$299,400	\$390,000

HAMPDEN COUNTY

Sales down 20.3%	Median Price up 8.6%	
	2022	2023
Closed Sales (units)	374	298
Median Sales (price)	\$300,000	\$325,750

HAMPSHIRE COUNTY

Sales down 13.0%	Median Price up 7.3%	
	2022	2023
Closed Sales (units)	123	107
Median Sales (price)	\$410,000	\$440,000

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About the REALTOR® Association of Pioneer Valley:

Organized in 1915, the REALTOR® Association of Pioneer Valley is a professional trade organization with more than 1,800 members. The term REALTOR® is registered as the exclusive designation of members of the National Association of REALTORS® who subscribe to a strict code of ethics and enjoy continuing education programs.

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August 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 18.8 percent from 558 in August 2022 to 453 in August 2023.
- **Median Price** – up 8.4 percent from \$323,000 in August 2022 to \$350,000 in August 2023.
- **Inventory of Available Property** - down 41.8 percent from 964 homes for sale in August 2022 to 561 homes for sale in August 2023.
- **Days on the Market** – up 5.2 percent from 27 average number of days on the market in August 2022 to 29 average number of days on the market in August 2023.
- **Pending Sales (under agreement to sell)** – up 0.0 percent from 560 listings pending sale in August 2022 to 560 listings pending sale in August 2023.

Editors and reporters: Please note that the term Realtor® is properly spelled with an initial capital “R”, per the Associated Press Stylebook, or spelled in all capital letters and is a registered trademark of the National Association of REALTORS®.

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Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 20.5%

+ 11.4%

- 44.6%

Year-Over-Year
Change in
Closed Sales
All Properties

Year-Over-Year
Change in
Median Sales Price
All Properties

Year-Over-Year
Change in
Inventory of Homes
All Properties

Single-Family Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	560	560	0.0%	3,691	3,135	- 15.1%
Closed Sales	558	453	- 18.8%	3,577	2,843	- 20.5%
Median Sales Price*	\$323,000	\$350,000	+ 8.4%	\$311,000	\$325,000	+ 4.5%
Inventory of Homes for Sale	964	561	- 41.8%	--	--	--
Months Supply of Inventory	2.0	1.4	- 26.4%	--	--	--
Cumulative Days on Market Until Sale	27	29	+ 5.2%	32	39	+ 22.8%
Percent of Original List Price Received*	102.0%	103.2%	+ 1.1%	103.1%	101.2%	- 1.9%
New Listings	590	514	- 12.9%	4,534	3,585	- 20.9%

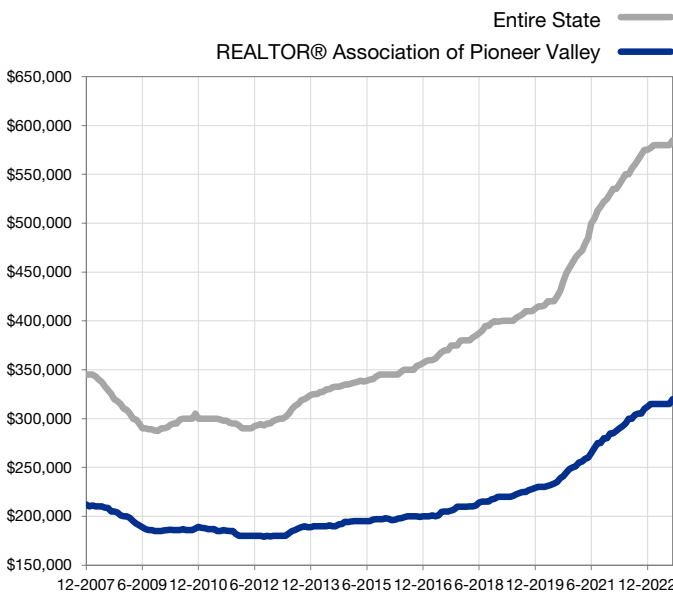
Condominium Properties

	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	75	80	+ 6.7%	604	503	- 16.7%
Closed Sales	97	68	- 29.9%	613	467	- 23.8%
Median Sales Price*	\$225,000	\$288,250	+ 28.1%	\$223,722	\$235,000	+ 5.0%
Inventory of Homes for Sale	141	51	- 63.8%	--	--	--
Months Supply of Inventory	1.7	0.8	- 50.9%	--	--	--
Cumulative Days on Market Until Sale	21	45	+ 116.5%	27	42	+ 53.2%
Percent of Original List Price Received*	103.9%	104.9%	+ 1.0%	103.7%	102.2%	- 1.4%
New Listings	79	80	+ 1.3%	711	512	- 28.0%

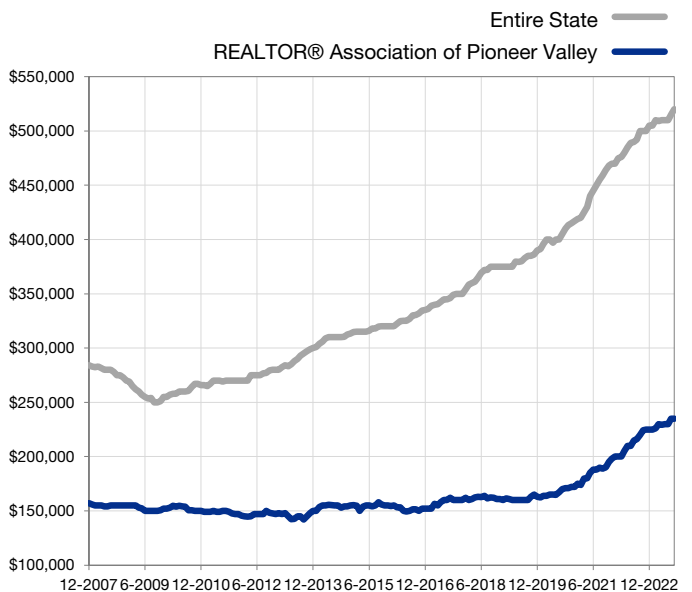
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

Median Sales Price BASED ON A ROLLING 12-MONTH AVERAGE

Single-Family Properties



Condominium Properties



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	53	71	+ 34.0%	352	346	- 1.7%
Closed Sales	60	51	- 15.0%	355	315	- 11.3%
Median Sales Price*	\$299,400	\$390,000	+ 30.3%	\$310,000	\$315,000	+ 1.6%
Inventory of Homes for Sale	116	75	- 35.3%	--	--	--
Months Supply of Inventory	2.4	1.8	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	26	31	+ 19.2%	38	50	+ 31.6%
Percent of Original List Price Received*	101.0%	99.7%	- 1.3%	102.4%	99.2%	- 3.1%
New Listings	63	63	0.0%	447	376	- 15.9%

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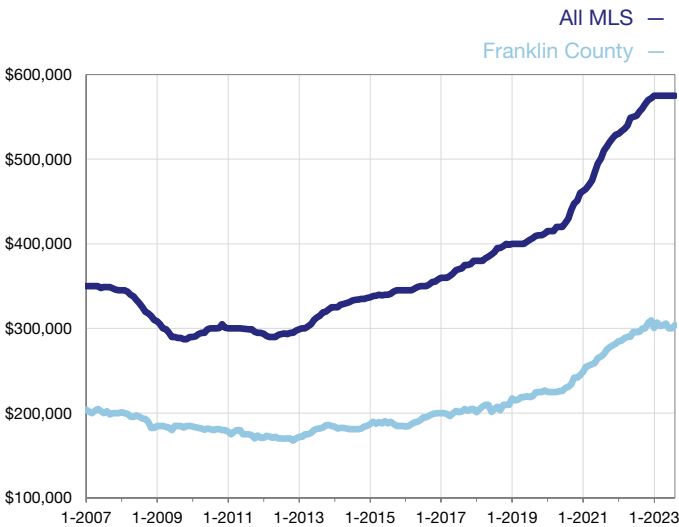
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	3	6	+ 100.0%	26	20	- 23.1%
Closed Sales	6	2	- 66.7%	27	14	- 48.1%
Median Sales Price*	\$207,500	\$290,000	+ 39.8%	\$223,722	\$272,500	+ 21.8%
Inventory of Homes for Sale	7	2	- 71.4%	--	--	--
Months Supply of Inventory	2.0	0.6	- 70.0%	--	--	--
Cumulative Days on Market Until Sale	19	21	+ 10.5%	26	18	- 30.8%
Percent of Original List Price Received*	105.9%	109.4%	+ 3.3%	105.2%	103.7%	- 1.4%
New Listings	6	4	- 33.3%	32	23	- 28.1%

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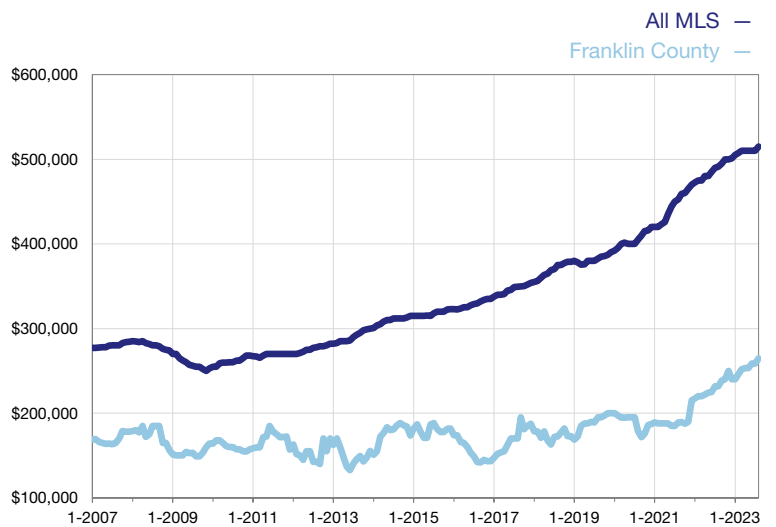
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – August 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	395	388	- 1.8%	2,550	2,170	- 14.9%
Closed Sales	374	298	- 20.3%	2,472	1,959	- 20.8%
Median Sales Price*	\$300,000	\$325,750	+ 8.6%	\$291,000	\$305,000	+ 4.8%
Inventory of Homes for Sale	633	361	- 43.0%	--	--	--
Months Supply of Inventory	1.9	1.3	- 31.6%	--	--	--
Cumulative Days on Market Until Sale	28	28	0.0%	30	37	+ 23.3%
Percent of Original List Price Received*	101.8%	102.5%	+ 0.7%	102.8%	100.9%	- 1.8%
New Listings	399	365	- 8.5%	3,067	2,440	- 20.4%

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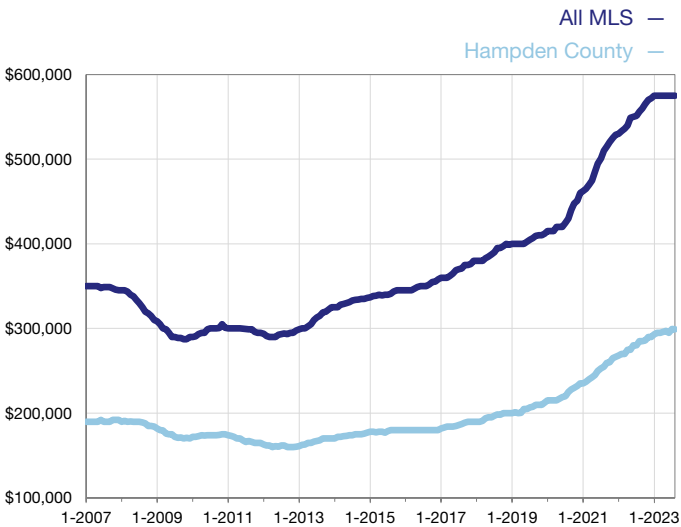
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	52	47	- 9.6%	409	301	- 26.4%
Closed Sales	66	31	- 53.0%	417	287	- 31.2%
Median Sales Price*	\$213,750	\$208,999	- 2.2%	\$200,000	\$218,000	+ 9.0%
Inventory of Homes for Sale	71	26	- 63.4%	--	--	--
Months Supply of Inventory	1.3	0.7	- 46.2%	--	--	--
Cumulative Days on Market Until Sale	19	23	+ 21.1%	25	38	+ 52.0%
Percent of Original List Price Received*	102.0%	103.3%	+ 1.3%	102.6%	101.2%	- 1.4%
New Listings	52	46	- 11.5%	454	306	- 32.6%

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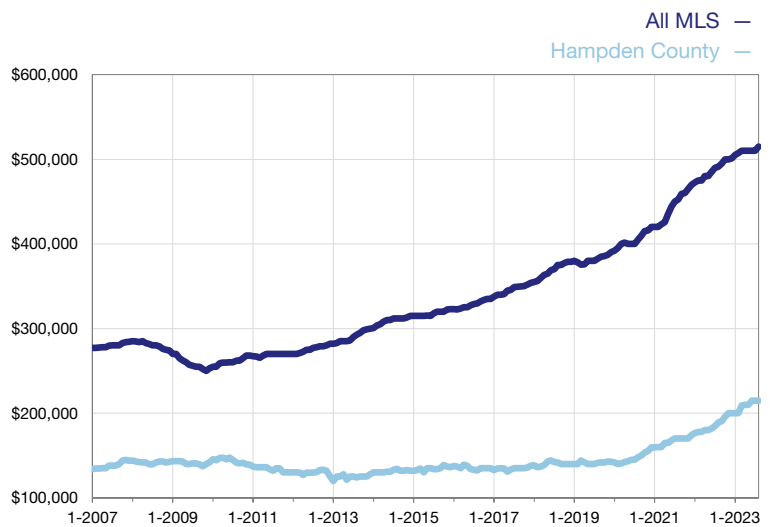
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – August 2023

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Hampshire County

Single-Family Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	117	110	- 6.0%	800	660	- 17.5%
Closed Sales	123	107	- 13.0%	765	606	- 20.8%
Median Sales Price*	\$410,000	\$440,000	+ 7.3%	\$405,000	\$409,500	+ 1.1%
Inventory of Homes for Sale	198	109	- 44.9%	--	--	--
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--
Cumulative Days on Market Until Sale	24	26	+ 8.3%	33	38	+ 15.2%
Percent of Original List Price Received*	103.4%	106.6%	+ 3.1%	104.6%	102.6%	- 1.9%
New Listings	123	84	- 31.7%	954	731	- 23.4%

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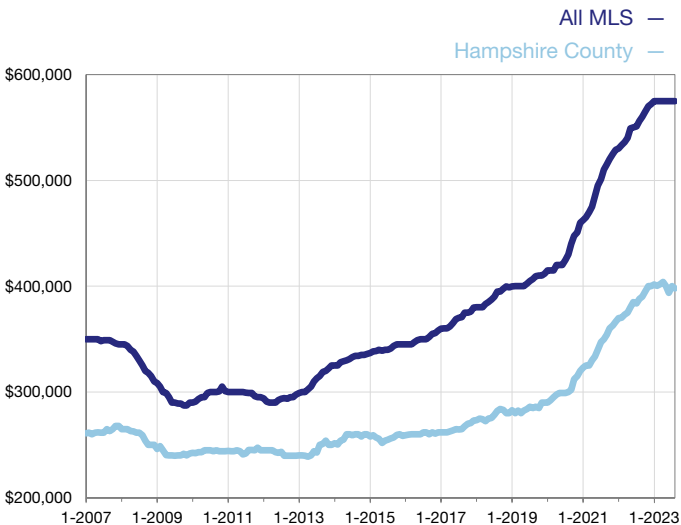
Condominium Properties

Key Metrics	August			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	20	28	+ 40.0%	173	183	+ 5.8%
Closed Sales	27	35	+ 29.6%	173	165	- 4.6%
Median Sales Price*	\$273,500	\$330,000	+ 20.7%	\$280,000	\$325,000	+ 16.1%
Inventory of Homes for Sale	59	22	- 62.7%	--	--	--
Months Supply of Inventory	2.6	1.0	- 61.5%	--	--	--
Cumulative Days on Market Until Sale	25	66	+ 164.0%	33	50	+ 51.5%
Percent of Original List Price Received*	108.2%	106.1%	- 1.9%	106.4%	103.8%	- 2.4%
New Listings	19	29	+ 52.6%	217	179	- 17.5%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

