

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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July 2023 Single-Family Sales Report Pioneer Valley sales down 11.7% · Median price up 7.8%

PIONEER VALLEY

Sales down 11.7%	Median Price up 7.8%	
	2022	2023
Closed Sales (units)	505	446
Median Sales (price)	\$325,000	\$350,500

FRANKLIN COUNTY

Sales down 5.2%	Median Price up 10.1%	
	2022	2023
Closed Sales (units)	58	55
Median Sales (price)	\$299,663	\$330,000

HAMPDEN COUNTY

Sales down 16.2%	Median Price up 8.2%	
	2022	2023
Closed Sales (units)	346	290
Median Sales (price)	\$300,500	\$325,000

HAMPSHIRE COUNTY

Sales down 5.6%	Median Price up 10.0%	
	2022	2023
Closed Sales (units)	107	101
Median Sales (price)	\$400,000	\$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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July 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 11.7 percent from 505 in July 2022 to 446 in July 2023.
- **Median Price** – up 7.8 percent from \$325,000 in July 2022 to \$350,500 in July 2023.
- **Inventory of Available Property** - down 44.6 percent from 999 homes for sale in July 2022 to 553 homes for sale in July 2023.
- **Days on the Market** – up 10.0 percent from 25 average number of days on the market in July 2022 to 28 average number of days on the market in July 2023.
- **Pending Sales (under agreement to sell)** – up 2.4 percent from 499 listings pending sale in July 2022 to 511 listings pending sale in July 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 – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 10.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 9.0%

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

- 47.4%

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

Single-Family Properties

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	499	511	+ 2.4%	3,131	2,692	- 14.0%
Closed Sales	505	446	- 11.7%	3,019	2,383	- 21.1%
Median Sales Price*	\$325,000	\$350,500	+ 7.8%	\$310,000	\$318,950	+ 2.9%
Inventory of Homes for Sale	999	553	- 44.6%	--	--	--
Months Supply of Inventory	2.0	1.4	- 30.9%	--	--	--
Cumulative Days on Market Until Sale	25	28	+ 10.0%	32	41	+ 25.7%
Percent of Original List Price Received*	103.9%	103.1%	- 0.8%	103.3%	100.8%	- 2.4%
New Listings	671	501	- 25.3%	3,944	3,065	- 22.3%

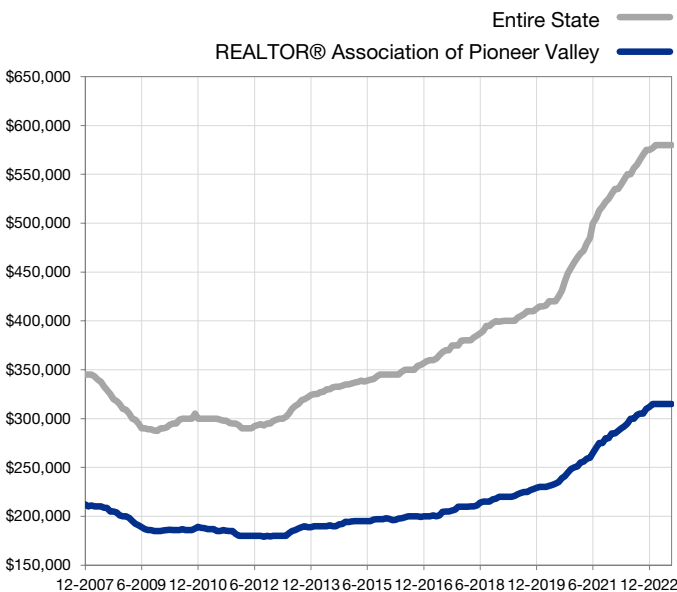
Condominium Properties

	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	91	75	- 17.6%	529	432	- 18.3%
Closed Sales	63	60	- 4.8%	516	397	- 23.1%
Median Sales Price*	\$225,000	\$242,500	+ 7.8%	\$220,000	\$235,000	+ 6.8%
Inventory of Homes for Sale	146	49	- 66.4%	--	--	--
Months Supply of Inventory	1.7	0.8	- 55.2%	--	--	--
Cumulative Days on Market Until Sale	35	43	+ 22.4%	29	41	+ 44.1%
Percent of Original List Price Received*	105.2%	102.4%	- 2.7%	103.7%	101.7%	- 1.9%
New Listings	89	56	- 37.1%	632	432	- 31.6%

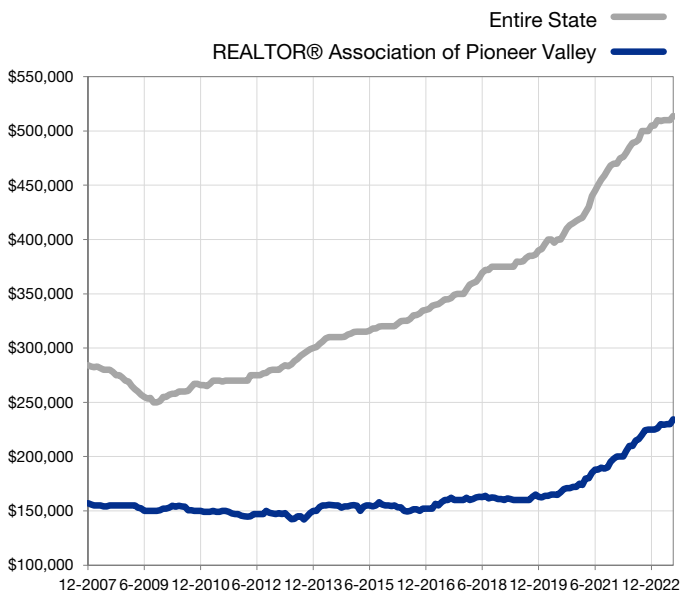
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – July 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	109	99	- 9.2%	683	574	- 16.0%
Closed Sales	107	101	- 5.6%	642	499	- 22.3%
Median Sales Price*	\$400,000	\$440,000	+ 10.0%	\$402,250	\$400,000	- 0.6%
Inventory of Homes for Sale	200	129	- 35.5%	--	--	--
Months Supply of Inventory	2.0	1.5	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	21	24	+ 14.3%	35	40	+ 14.3%
Percent of Original List Price Received*	107.7%	105.8%	- 1.8%	104.8%	101.8%	- 2.9%
New Listings	132	102	- 22.7%	831	649	- 21.9%

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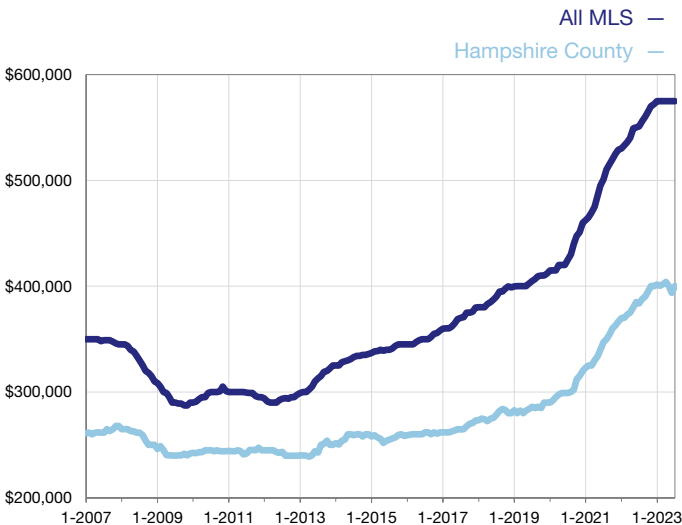
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	30	37	+ 23.3%	153	159	+ 3.9%
Closed Sales	20	21	+ 5.0%	146	129	- 11.6%
Median Sales Price*	\$267,750	\$340,000	+ 27.0%	\$280,950	\$305,500	+ 8.7%
Inventory of Homes for Sale	63	20	- 68.3%	--	--	--
Months Supply of Inventory	2.5	1.0	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	16	31	+ 93.8%	34	45	+ 32.4%
Percent of Original List Price Received*	107.5%	102.4%	- 4.7%	106.0%	103.0%	- 2.8%
New Listings	27	23	- 14.8%	198	150	- 24.2%

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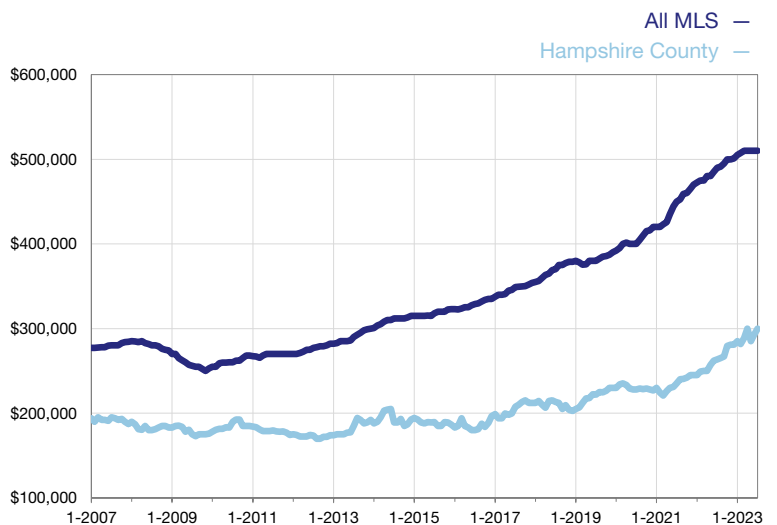
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – July 2023

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Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	332	358	+ 7.8%	2,155	1,861	- 13.6%
Closed Sales	346	290	- 16.2%	2,098	1,655	- 21.1%
Median Sales Price*	\$300,500	\$325,000	+ 8.2%	\$290,000	\$300,000	+ 3.4%
Inventory of Homes for Sale	669	340	- 49.2%	--	--	--
Months Supply of Inventory	2.0	1.2	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	25	27	+ 8.0%	30	39	+ 30.0%
Percent of Original List Price Received*	102.7%	102.6%	- 0.1%	103.0%	100.7%	- 2.2%
New Listings	462	351	- 24.0%	2,668	2,081	- 22.0%

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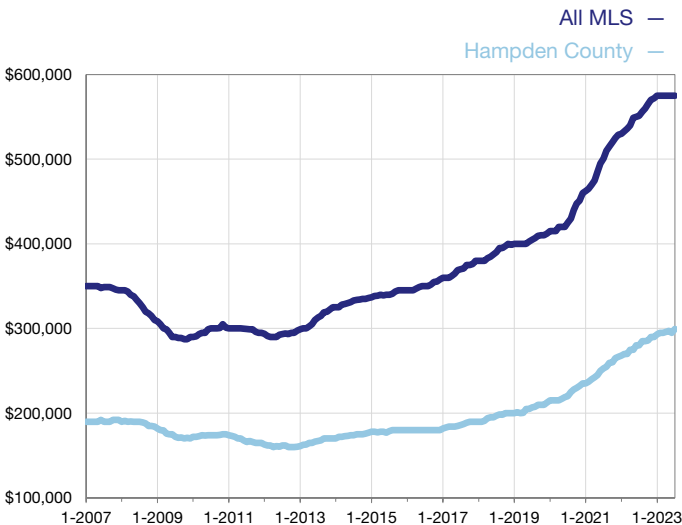
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	59	34	- 42.4%	357	257	- 28.0%
Closed Sales	42	39	- 7.1%	351	255	- 27.4%
Median Sales Price*	\$212,500	\$226,000	+ 6.4%	\$195,000	\$220,000	+ 12.8%
Inventory of Homes for Sale	75	28	- 62.7%	--	--	--
Months Supply of Inventory	1.4	0.7	- 50.0%	--	--	--
Cumulative Days on Market Until Sale	40	50	+ 25.0%	26	40	+ 53.8%
Percent of Original List Price Received*	104.5%	102.3%	- 2.1%	102.7%	100.9%	- 1.8%
New Listings	59	27	- 54.2%	402	260	- 35.3%

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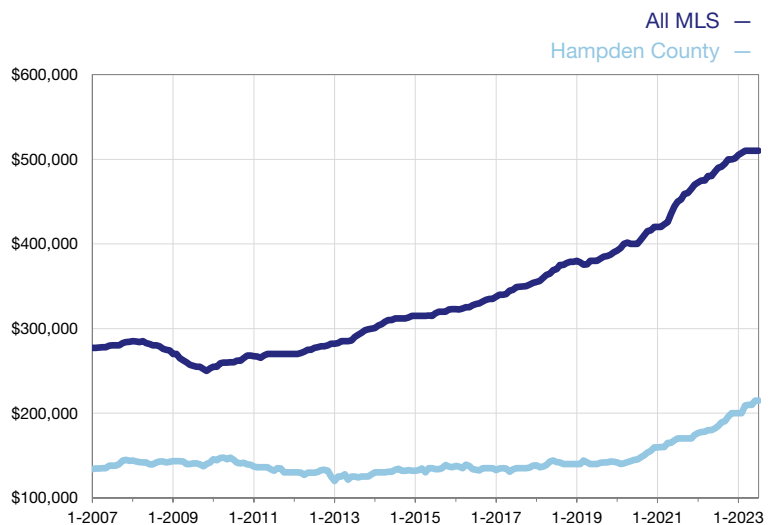
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – July 2023

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Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	56	53	- 5.4%	299	288	- 3.7%
Closed Sales	58	55	- 5.2%	295	263	- 10.8%
Median Sales Price*	\$299,663	\$330,000	+ 10.1%	\$310,000	\$300,000	- 3.2%
Inventory of Homes for Sale	111	75	- 32.4%	--	--	--
Months Supply of Inventory	2.2	1.8	- 18.2%	--	--	--
Cumulative Days on Market Until Sale	41	36	- 12.2%	41	53	+ 29.3%
Percent of Original List Price Received*	105.0%	100.6%	- 4.2%	102.7%	99.2%	- 3.4%
New Listings	61	49	- 19.7%	384	314	- 18.2%

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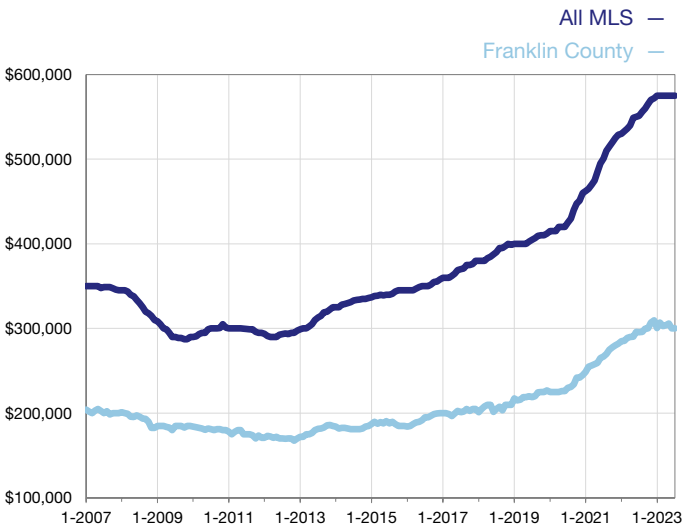
Condominium Properties

Key Metrics	July			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	4	4	0.0%	23	16	- 30.4%
Closed Sales	0	0	--	21	12	- 42.9%
Median Sales Price*	\$0	\$0	--	\$225,000	\$272,500	+ 21.1%
Inventory of Homes for Sale	4	2	- 50.0%	--	--	--
Months Supply of Inventory	1.1	0.6	- 45.5%	--	--	--
Cumulative Days on Market Until Sale	0	0	--	28	17	- 39.3%
Percent of Original List Price Received*	0.0%	0.0%	--	105.0%	102.8%	- 2.1%
New Listings	1	6	+ 500.0%	26	19	- 26.9%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

