

# NEWS RELEASE

## REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104

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[rapv.com](http://rapv.com)



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## August 2024 Single-Family Sales Report Pioneer Valley sales up 3.2% · Median price up 8.9%

### PIONEER VALLEY

Sales up 3.2%

Median Price up 8.9%

	2023	2024
Closed Sales (units)	463	478
Median Sales (price)	\$349,900	\$381,000

### FRANKLIN COUNTY

Sales up 27.5%

Median Price up 7.4%

	2023	2024
Closed Sales (units)	51	65
Median Sales (price)	\$390,000	\$419,000

### HAMPDEN COUNTY

Sales up 3.0%

Median Price up 3.5%

	2023	2024
Closed Sales (units)	305	314
Median Sales (price)	\$325,000	\$336,250

### HAMPSHIRE COUNTY

Sales down 5.5%

Median Price up 13.6%

	2023	2024
Closed Sales (units)	109	103
Median Sales (price)	\$440,000	\$499,900

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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 2024 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 3.2 percent from 463 in August 2023 to 478 in August 2024.
- **Median Price** – up 8.9 percent from \$349,900 in August 2023 to \$381,000 in August 2024.
- **Inventory of Available Property** – down 23.2 percent from 757 homes for sale in August 2023 to 581 homes for sale in August 2024.
- **Days on the Market** – up 9.2 percent from 29 average number of days on the market in August 2023 to 31 average number of days on the market in August 2024.
- **Pending Sales (under agreement to sell)** – down 0.2 percent from 446 listings pending sale in August 2023 to 445 listings pending sale in August 2024.

*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 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**+ 0.6%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

**+ 9.8%**

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

**- 16.2%**

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

### Single-Family Properties

	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	446	445	- 0.2%	2,995	3,050	+ 1.8%
Closed Sales	463	478	+ 3.2%	2,856	2,857	+ 0.0%
Median Sales Price*	\$349,900	<b>\$381,000</b>	+ 8.9%	\$325,000	<b>\$350,000</b>	+ 7.7%
Inventory of Homes for Sale	757	581	- 23.2%	--	--	--
Months Supply of Inventory	1.9	1.6	- 18.1%	--	--	--
Cumulative Days on Market Until Sale	29	31	+ 9.2%	39	36	- 7.4%
Percent of Original List Price Received*	103.0%	101.6%	- 1.4%	101.1%	101.5%	+ 0.4%
New Listings	514	436	- 15.2%	3,582	3,545	- 1.0%

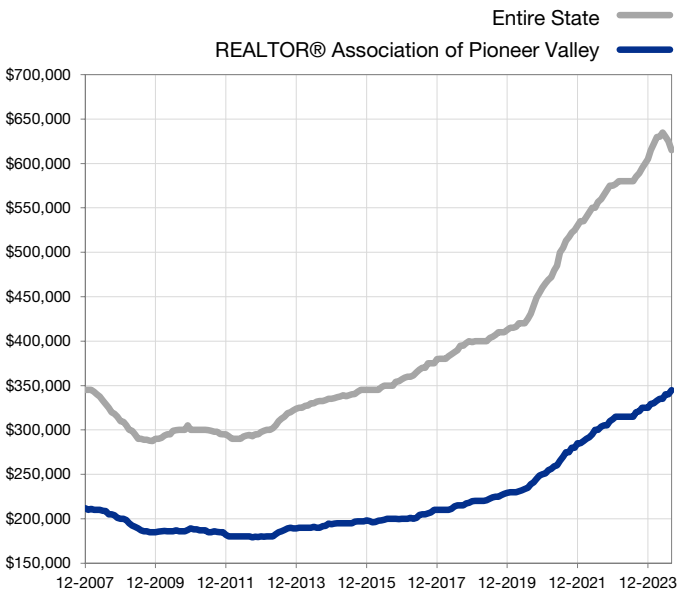
### Condominium Properties

	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	68	70	+ 2.9%	489	484	- 1.0%
Closed Sales	68	56	- 17.6%	468	436	- 6.8%
Median Sales Price*	\$288,250	<b>\$259,500</b>	- 10.0%	\$235,000	<b>\$264,750</b>	+ 12.7%
Inventory of Homes for Sale	78	119	+ 52.6%	--	--	--
Months Supply of Inventory	1.3	2.2	+ 71.3%	--	--	--
Cumulative Days on Market Until Sale	45	22	- 50.2%	42	34	- 18.5%
Percent of Original List Price Received*	104.9%	100.7%	- 4.0%	102.2%	101.2%	- 1.0%
New Listings	80	74	- 7.5%	513	585	+ 14.0%

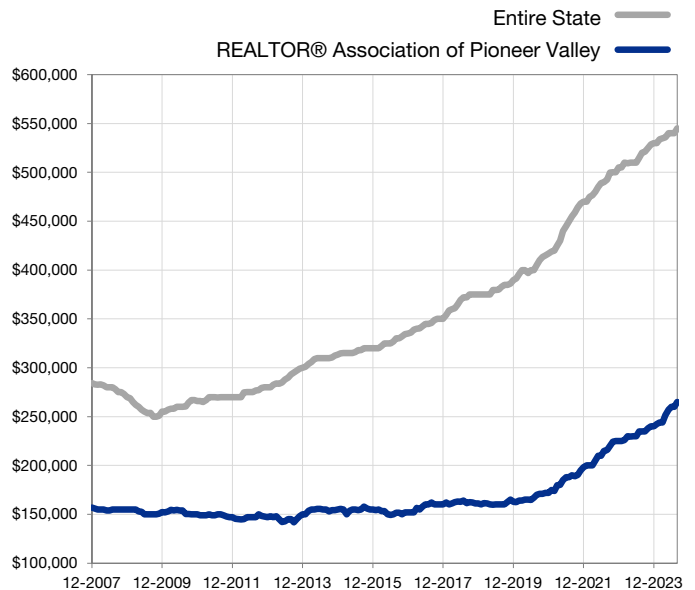
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	51	46	- 9.8%	322	335	+ 4.0%
Closed Sales	51	65	+ 27.5%	315	315	0.0%
Median Sales Price*	\$390,000	<b>\$419,000</b>	+ 7.4%	\$315,000	<b>\$358,000</b>	+ 13.7%
Inventory of Homes for Sale	103	74	- 28.2%	--	--	--
Months Supply of Inventory	2.5	1.8	- 28.0%	--	--	--
Cumulative Days on Market Until Sale	31	39	+ 25.8%	50	43	- 14.0%
Percent of Original List Price Received*	99.7%	99.9%	+ 0.2%	99.2%	99.1%	- 0.1%
New Listings	61	47	- 23.0%	374	372	- 0.5%

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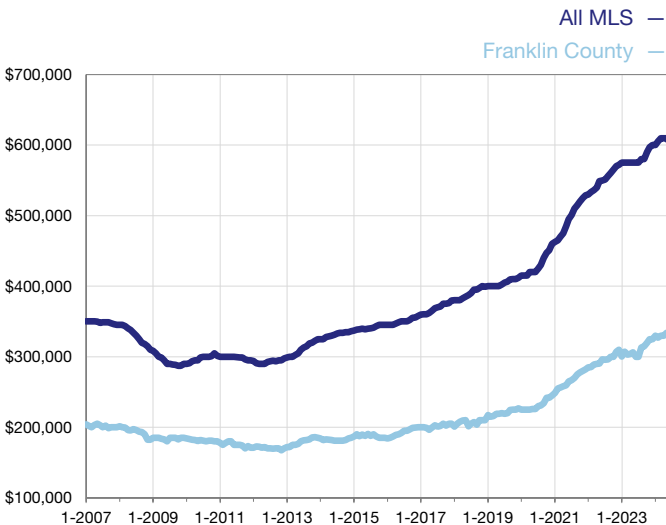
### Condominium Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	6	4	- 33.3%	20	29	+ 45.0%
Closed Sales	2	4	+ 100.0%	14	24	+ 71.4%
Median Sales Price*	\$290,000	<b>\$286,500</b>	- 1.2%	\$272,500	<b>\$264,750</b>	- 2.8%
Inventory of Homes for Sale	2	5	+ 150.0%	--	--	--
Months Supply of Inventory	0.6	1.6	+ 166.7%	--	--	--
Cumulative Days on Market Until Sale	21	16	- 23.8%	18	31	+ 72.2%
Percent of Original List Price Received*	109.4%	103.7%	- 5.2%	103.7%	101.8%	- 1.8%
New Listings	4	2	- 50.0%	23	30	+ 30.4%

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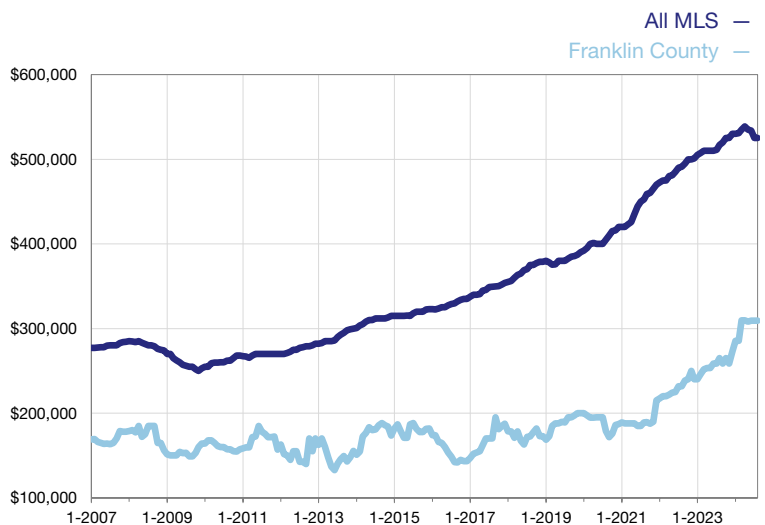
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



# Local Market Update – August 2024

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## Hampden County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	311	<b>326</b>	+ 4.8%	2,074	<b>2,130</b>	+ 2.7%
Closed Sales	305	<b>314</b>	+ 3.0%	1,968	<b>1,988</b>	+ 1.0%
Median Sales Price*	\$325,000	<b>\$336,250</b>	+ 3.5%	\$305,000	<b>\$325,000</b>	+ 6.6%
Inventory of Homes for Sale	487	<b>351</b>	- 27.9%	--	--	--
Months Supply of Inventory	1.9	<b>1.4</b>	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	29	<b>29</b>	0.0%	37	<b>33</b>	- 10.8%
Percent of Original List Price Received*	102.3%	<b>101.9%</b>	- 0.4%	100.9%	<b>101.8%</b>	+ 0.9%
New Listings	360	<b>313</b>	- 13.1%	2,432	<b>2,416</b>	- 0.7%

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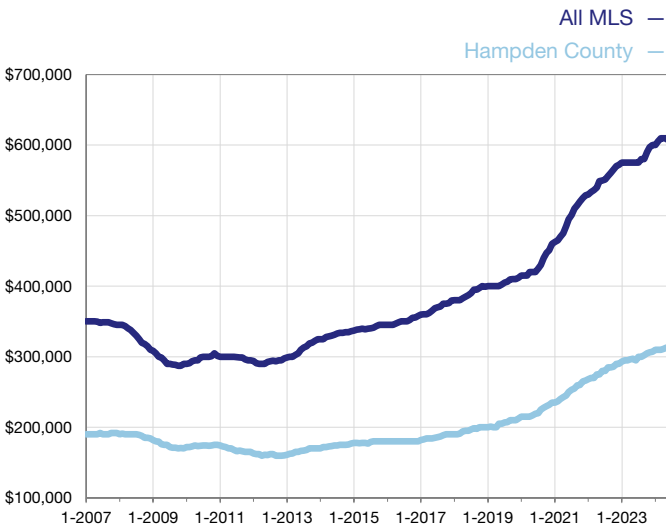
### Condominium Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	38	<b>41</b>	+ 7.9%	292	<b>302</b>	+ 3.4%
Closed Sales	31	<b>35</b>	+ 12.9%	288	<b>267</b>	- 7.3%
Median Sales Price*	\$208,999	<b>\$227,000</b>	+ 8.6%	\$218,000	<b>\$230,000</b>	+ 5.5%
Inventory of Homes for Sale	41	<b>76</b>	+ 85.4%	--	--	--
Months Supply of Inventory	1.1	<b>2.2</b>	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	23	<b>23</b>	0.0%	38	<b>29</b>	- 23.7%
Percent of Original List Price Received*	103.3%	<b>100.4%</b>	- 2.8%	101.2%	<b>101.1%</b>	- 0.1%
New Listings	46	<b>45</b>	- 2.2%	306	<b>363</b>	+ 18.6%

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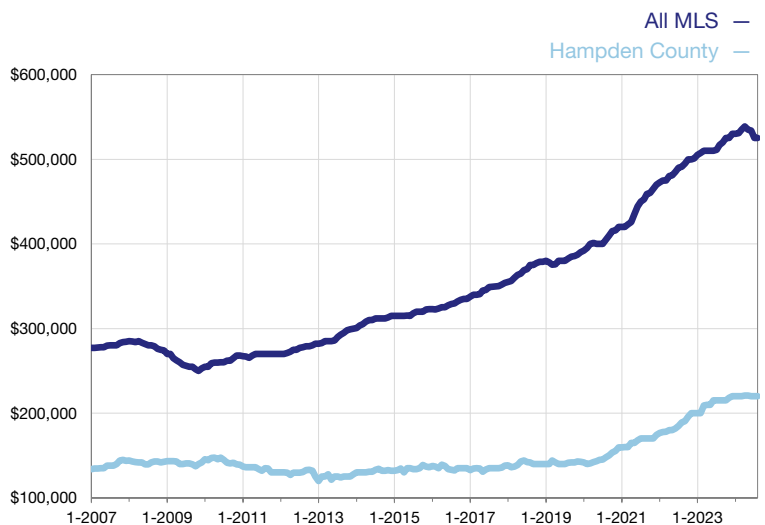
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



# Local Market Update – August 2024

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## Hampshire County

### Single-Family Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	89	77	- 13.5%	636	604	- 5.0%
Closed Sales	109	103	- 5.5%	609	581	- 4.6%
Median Sales Price*	\$440,000	<b>\$499,900</b>	+ 13.6%	\$408,000	<b>\$450,000</b>	+ 10.3%
Inventory of Homes for Sale	138	143	+ 3.6%	--	--	--
Months Supply of Inventory	1.7	2.0	+ 17.6%	--	--	--
Cumulative Days on Market Until Sale	26	32	+ 23.1%	38	38	0.0%
Percent of Original List Price Received*	106.4%	<b>102.2%</b>	- 3.9%	102.6%	<b>101.9%</b>	- 0.7%
New Listings	81	81	0.0%	723	721	- 0.3%

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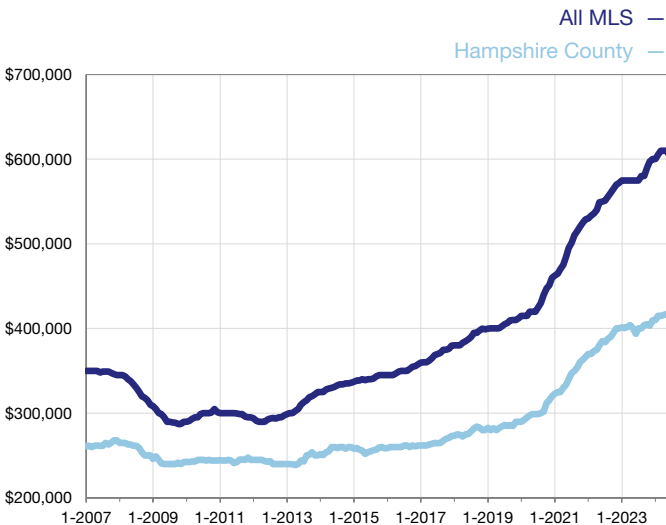
### Condominium Properties

Key Metrics	August			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	25	26	+ 4.0%	178	157	- 11.8%
Closed Sales	35	18	- 48.6%	165	146	- 11.5%
Median Sales Price*	\$330,000	<b>\$305,500</b>	- 7.4%	\$325,000	<b>\$334,000</b>	+ 2.8%
Inventory of Homes for Sale	33	35	+ 6.1%	--	--	--
Months Supply of Inventory	1.6	1.9	+ 18.8%	--	--	--
Cumulative Days on Market Until Sale	66	23	- 65.2%	50	43	- 14.0%
Percent of Original List Price Received*	106.1%	<b>100.7%</b>	- 5.1%	103.8%	<b>101.3%</b>	- 2.4%
New Listings	28	26	- 7.1%	179	184	+ 2.8%

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### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

