

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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February 2024 Single-Family Sales Report Pioneer Valley sales up 15.6% · Median price up 9.8%

PIONEER VALLEY

Sales up 15.6%

Median Price up 9.8%

	2023	2024
Closed Sales (units)	218	252
Median Sales (price)	\$295,000	\$324,000

FRANKLIN COUNTY

Sales up 100.0%

Median Price down 4.4%

	2023	2024
Closed Sales (units)	14	28
Median Sales (price)	\$332,500	\$318,000

HAMPDEN COUNTY

Sales up 11.9%

Median Price up 8.9%

	2023	2024
Closed Sales (units)	168	188
Median Sales (price)	\$280,000	\$305,000

HAMPSHIRE COUNTY

Sales down 4.7%

Median Price up 22.8%

	2023	2024
Closed Sales (units)	43	41
Median Sales (price)	\$339,000	\$416,300

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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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February 2024 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 15.6 percent from 218 in February 2023 to 252 in February 2024.
- **Median Price** - up 9.8 percent from \$295,000 in February 2023 to \$324,000 in February 2024.
- **Inventory of Available Property** - down 31.4 percent from 605 homes for sale in February 2023 to 415 homes for sale in February 2024.
- **Days on the Market** – down 8.8 percent from 52 average number of days on the market in February 2023 to 48 average number of days on the market in February 2024.
- **Pending Sales (under agreement to sell)** – up 20.6 percent from 267 listings pending sale in February 2023 to 322 listings pending sale in February 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 – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 12.4%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 12.9%

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

- 31.3%

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

Single-Family Properties

	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	267	322	+ 20.6%	504	581	+ 15.3%
Closed Sales	218	252	+ 15.6%	479	531	+ 10.9%
Median Sales Price*	\$295,000	\$324,000	+ 9.8%	\$290,000	\$320,000	+ 10.3%
Inventory of Homes for Sale	605	415	- 31.4%	--	--	--
Months Supply of Inventory	1.4	1.1	- 19.6%	--	--	--
Cumulative Days on Market Until Sale	52	48	- 8.8%	50	46	- 7.9%
Percent of Original List Price Received*	96.7%	99.5%	+ 2.8%	97.0%	99.1%	+ 2.2%
New Listings	288	303	+ 5.2%	592	604	+ 2.0%

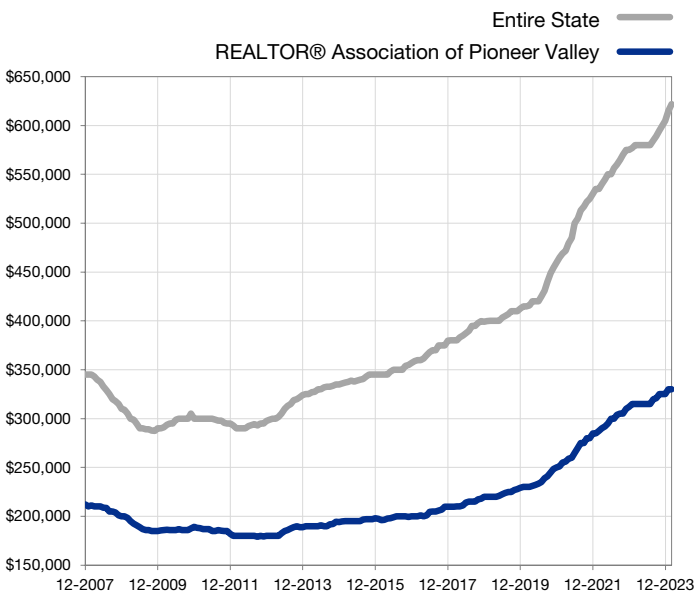
Condominium Properties

	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	63	53	- 15.9%	106	92	- 13.2%
Closed Sales	40	38	- 5.0%	83	77	- 7.2%
Median Sales Price*	\$220,825	\$241,250	+ 9.2%	\$216,650	\$240,000	+ 10.8%
Inventory of Homes for Sale	91	63	- 30.8%	--	--	--
Months Supply of Inventory	1.3	1.1	- 14.4%	--	--	--
Cumulative Days on Market Until Sale	32	57	+ 78.2%	32	49	+ 53.9%
Percent of Original List Price Received*	99.4%	98.5%	- 0.9%	99.2%	99.2%	- 0.1%
New Listings	46	51	+ 10.9%	97	98	+ 1.0%

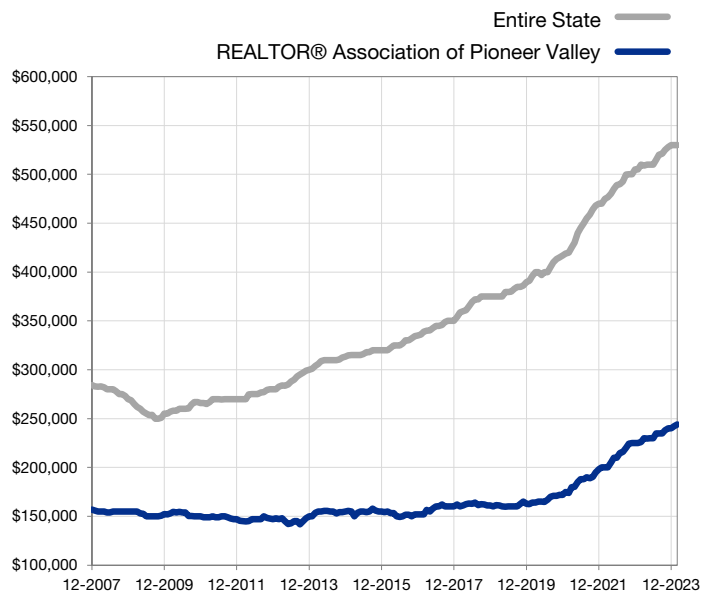
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	22	36	+ 63.6%	51	72	+ 41.2%
Closed Sales	14	28	+ 100.0%	52	59	+ 13.5%
Median Sales Price*	\$332,500	\$318,000	- 4.4%	\$287,500	\$315,000	+ 9.6%
Inventory of Homes for Sale	67	49	- 26.9%	--	--	--
Months Supply of Inventory	1.6	1.2	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	48	88	+ 83.3%	71	61	- 14.1%
Percent of Original List Price Received*	97.0%	94.6%	- 2.5%	94.3%	95.6%	+ 1.4%
New Listings	23	31	+ 34.8%	40	59	+ 47.5%

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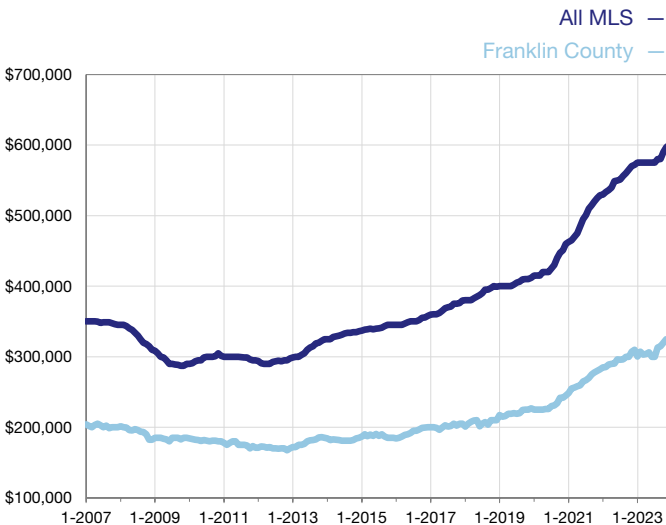
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	2	3	+ 50.0%	2	4	+ 100.0%
Closed Sales	0	2	--	1	3	+ 200.0%
Median Sales Price*	\$0	\$236,350	--	\$280,000	\$312,700	+ 11.7%
Inventory of Homes for Sale	5	6	+ 20.0%	--	--	--
Months Supply of Inventory	1.3	2.4	+ 84.6%	--	--	--
Cumulative Days on Market Until Sale	0	12	--	34	20	- 41.2%
Percent of Original List Price Received*	0.0%	111.2%	--	96.6%	106.7%	+ 10.5%
New Listings	2	5	+ 150.0%	3	8	+ 166.7%

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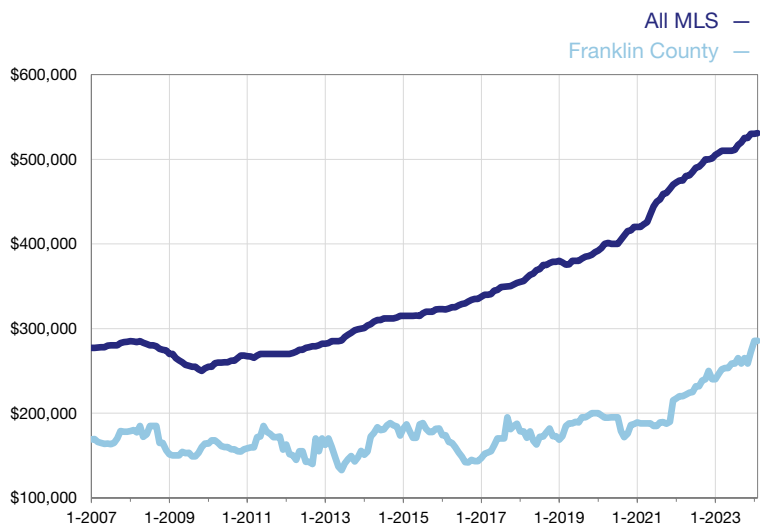
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – February 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	199	228	+ 14.6%	378	415	+ 9.8%
Closed Sales	168	188	+ 11.9%	347	389	+ 12.1%
Median Sales Price*	\$280,000	\$305,000	+ 8.9%	\$275,000	\$300,000	+ 9.1%
Inventory of Homes for Sale	399	269	- 32.6%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	53	38	- 28.3%	48	40	- 16.7%
Percent of Original List Price Received*	96.4%	100.0%	+ 3.7%	97.1%	99.6%	+ 2.6%
New Listings	208	222	+ 6.7%	446	433	- 2.9%

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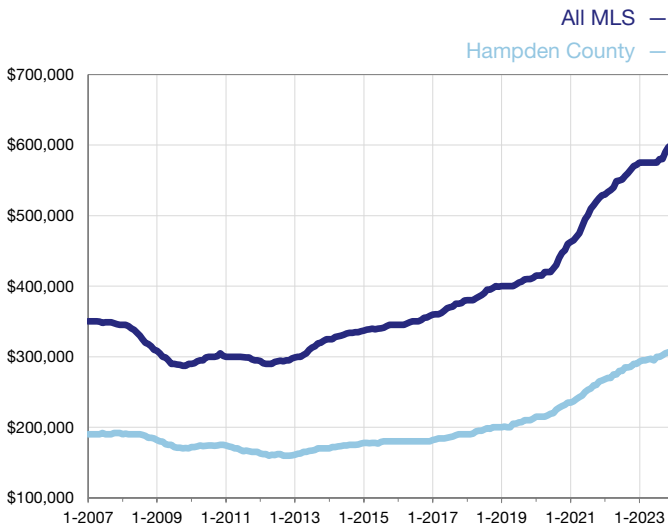
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	44	38	- 13.6%	72	63	- 12.5%
Closed Sales	30	19	- 36.7%	61	44	- 27.9%
Median Sales Price*	\$220,000	\$230,000	+ 4.5%	\$209,900	\$220,000	+ 4.8%
Inventory of Homes for Sale	39	39	0.0%	--	--	--
Months Supply of Inventory	0.9	1.2	+ 33.3%	--	--	--
Cumulative Days on Market Until Sale	33	47	+ 42.4%	32	44	+ 37.5%
Percent of Original List Price Received*	99.1%	98.4%	- 0.7%	99.1%	99.7%	+ 0.6%
New Listings	30	34	+ 13.3%	64	66	+ 3.1%

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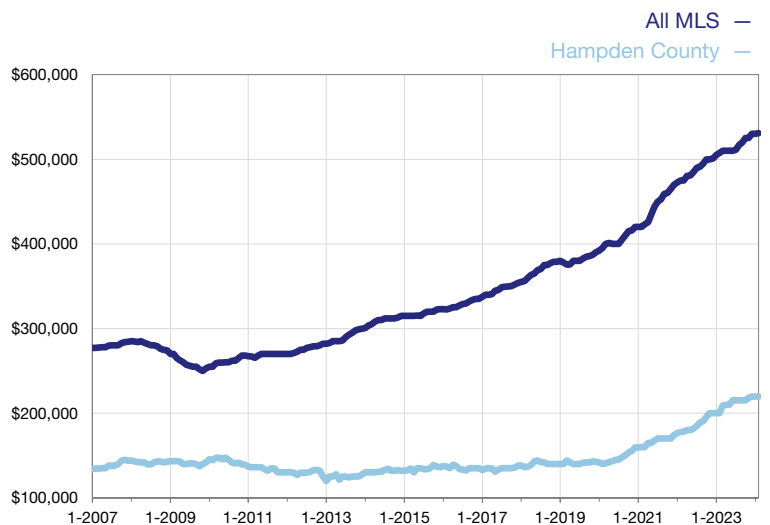
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – February 2024

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Hampshire County

Single-Family Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	50	65	+ 30.0%	87	104	+ 19.5%
Closed Sales	43	41	- 4.7%	89	92	+ 3.4%
Median Sales Price*	\$339,000	\$416,300	+ 22.8%	\$360,000	\$411,000	+ 14.2%
Inventory of Homes for Sale	121	87	- 28.1%	--	--	--
Months Supply of Inventory	1.3	1.1	- 15.4%	--	--	--
Cumulative Days on Market Until Sale	50	61	+ 22.0%	48	59	+ 22.9%
Percent of Original List Price Received*	98.3%	100.4%	+ 2.1%	97.7%	99.1%	+ 1.4%
New Listings	53	51	- 3.8%	100	114	+ 14.0%

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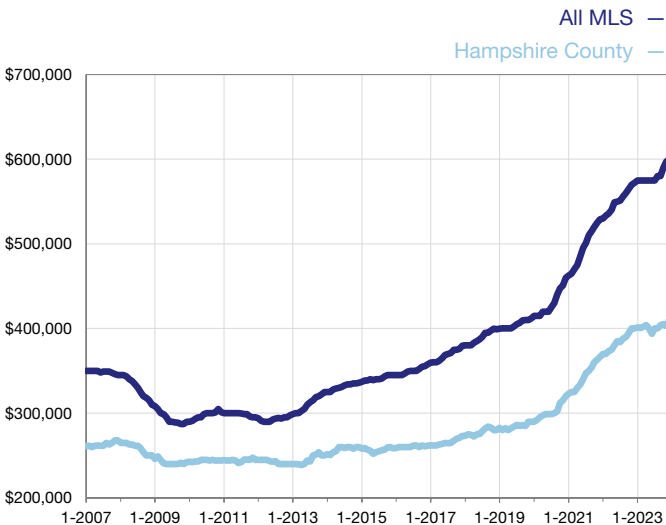
Condominium Properties

Key Metrics	February			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	16	13	- 18.8%	31	26	- 16.1%
Closed Sales	10	17	+ 70.0%	21	29	+ 38.1%
Median Sales Price*	\$225,825	\$295,000	+ 30.6%	\$250,000	\$295,000	+ 18.0%
Inventory of Homes for Sale	48	16	- 66.7%	--	--	--
Months Supply of Inventory	2.3	0.8	- 65.2%	--	--	--
Cumulative Days on Market Until Sale	29	74	+ 155.2%	32	60	+ 87.5%
Percent of Original List Price Received*	100.3%	97.2%	- 3.1%	99.6%	97.3%	- 2.3%
New Listings	14	13	- 7.1%	28	25	- 10.7%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

