

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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January 2024 Single-Family Sales Report Pioneer Valley sales up 6.5% · Median price up 9.3%

PIONEER VALLEY

Sales up 6.5%

Median Price up 9.3%

	2023	2024
Closed Sales (units)	261	278
Median Sales (price)	\$290,000	\$317,000

FRANKLIN COUNTY

Sales down 18.4%

Median Price up 16.7%

	2023	2024
Closed Sales (units)	38	31
Median Sales (price)	\$269,950	\$315,000

HAMPDEN COUNTY

Sales up 11.7%

Median Price up 10.1%

	2023	2024
Closed Sales (units)	179	200
Median Sales (price)	\$272,500	\$300,000

HAMPSHIRE COUNTY

Sales up 10.9%

Median Price up 3.3%

	2023	2024
Closed Sales (units)	46	51
Median Sales (price)	\$391,500	\$404,500

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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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January 2024 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 6.5 percent from 261 in January 2023 to 278 in January 2024.
- **Median Price** - up 9.3 percent from \$290,000 in January 2023 to \$317,000 in January 2024.
- **Inventory of Available Property** - down 37.6 percent from 641 homes for sale in January 2023 to 400 homes for sale in January 2024.
- **Days on the Market** – down 7.1 percent from 48 average number of days on the market in January 2023 to 45 average number of days on the market in January 2024.
- **Pending Sales (under agreement to sell)** – up 35.9 percent from 237 listings pending sale in January 2023 to 322 listings pending sale in January 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 – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 3.6%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 13.5%

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

- 38.4%

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

Single-Family Properties

	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	237	322	+ 35.9%	237	322	+ 35.9%
Closed Sales	261	278	+ 6.5%	261	278	+ 6.5%
Median Sales Price*	\$290,000	\$317,000	+ 9.3%	\$290,000	\$317,000	+ 9.3%
Inventory of Homes for Sale	641	400	- 37.6%	--	--	--
Months Supply of Inventory	1.5	1.1	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	48	45	- 7.1%	48	45	- 7.1%
Percent of Original List Price Received*	97.2%	98.8%	+ 1.6%	97.2%	98.8%	+ 1.6%
New Listings	304	301	- 1.0%	304	301	- 1.0%

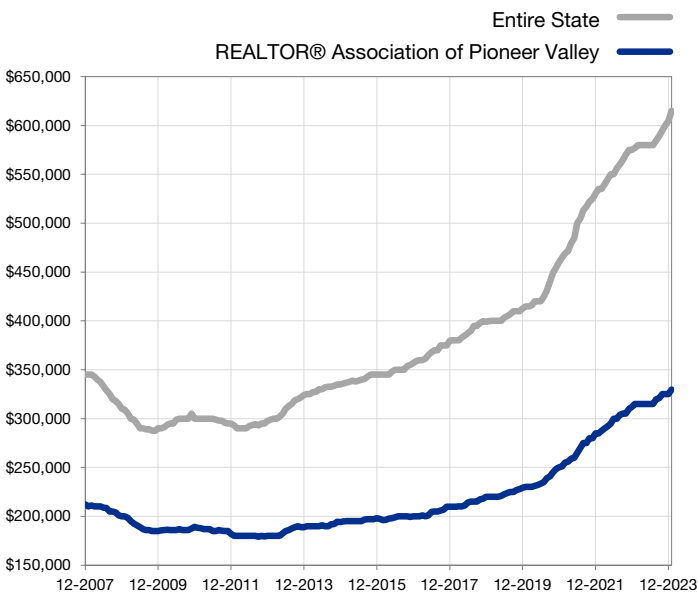
Condominium Properties

	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	44	43	- 2.3%	44	43	- 2.3%
Closed Sales	43	37	- 14.0%	43	37	- 14.0%
Median Sales Price*	\$215,000	\$250,000	+ 16.3%	\$215,000	\$250,000	+ 16.3%
Inventory of Homes for Sale	116	66	- 43.1%	--	--	--
Months Supply of Inventory	1.6	1.2	- 28.5%	--	--	--
Cumulative Days on Market Until Sale	32	43	+ 34.0%	32	43	+ 34.0%
Percent of Original List Price Received*	99.0%	99.3%	+ 0.3%	99.0%	99.3%	+ 0.3%
New Listings	51	47	- 7.8%	51	47	- 7.8%

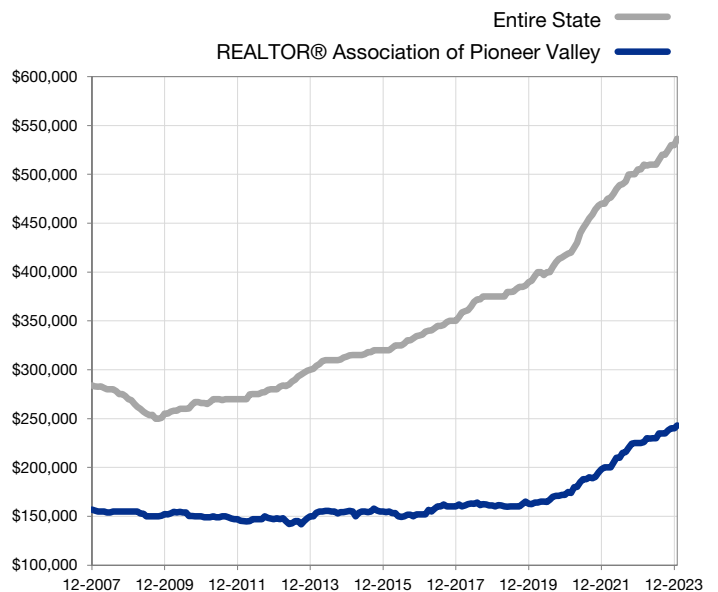
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	37	47	+ 27.0%	37	47	+ 27.0%
Closed Sales	46	51	+ 10.9%	46	51	+ 10.9%
Median Sales Price*	\$391,500	\$404,500	+ 3.3%	\$391,500	\$404,500	+ 3.3%
Inventory of Homes for Sale	130	95	- 26.9%	--	--	--
Months Supply of Inventory	1.4	1.2	- 14.3%	--	--	--
Cumulative Days on Market Until Sale	47	57	+ 21.3%	47	57	+ 21.3%
Percent of Original List Price Received*	97.2%	98.1%	+ 0.9%	97.2%	98.1%	+ 0.9%
New Listings	47	64	+ 36.2%	47	64	+ 36.2%

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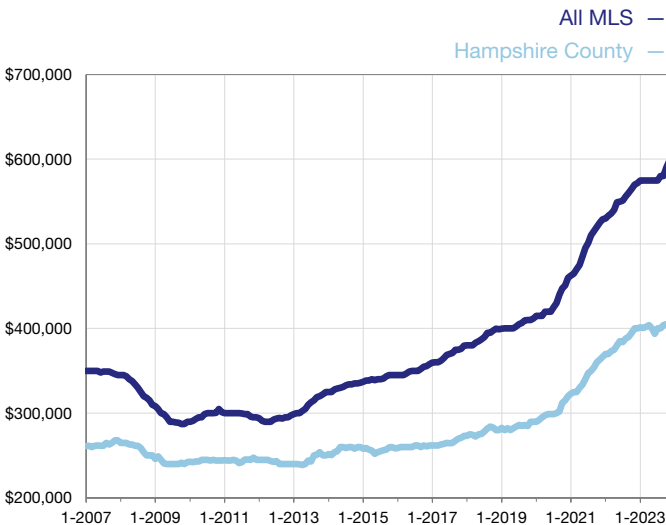
Condominium Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	16	13	- 18.8%	16	13	- 18.8%
Closed Sales	11	12	+ 9.1%	11	12	+ 9.1%
Median Sales Price*	\$300,000	\$303,750	+ 1.3%	\$300,000	\$303,750	+ 1.3%
Inventory of Homes for Sale	53	20	- 62.3%	--	--	--
Months Supply of Inventory	2.5	1.0	- 60.0%	--	--	--
Cumulative Days on Market Until Sale	35	41	+ 17.1%	35	41	+ 17.1%
Percent of Original List Price Received*	98.9%	97.4%	- 1.5%	98.9%	97.4%	- 1.5%
New Listings	14	12	- 14.3%	14	12	- 14.3%

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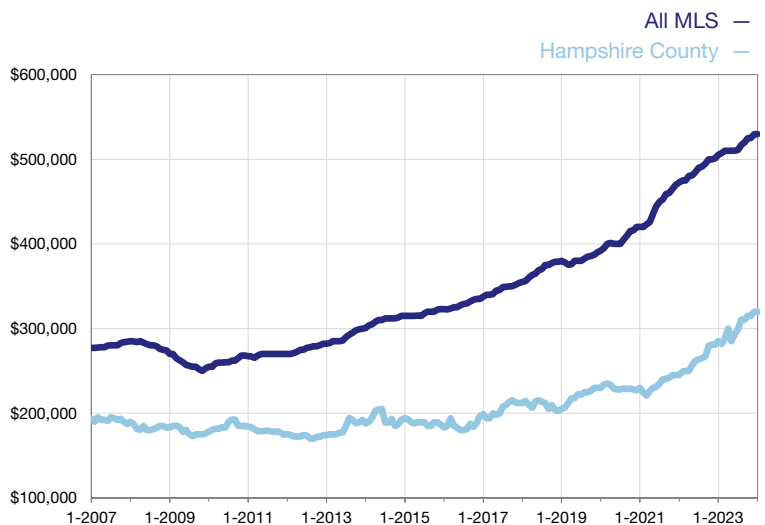
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – January 2024

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Hampden County

Single-Family Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	179	235	+ 31.3%	179	235	+ 31.3%
Closed Sales	179	200	+ 11.7%	179	200	+ 11.7%
Median Sales Price*	\$272,500	\$300,000	+ 10.1%	\$272,500	\$300,000	+ 10.1%
Inventory of Homes for Sale	421	249	- 40.9%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	43	43	0.0%	43	43	0.0%
Percent of Original List Price Received*	97.8%	99.2%	+ 1.4%	97.8%	99.2%	+ 1.4%
New Listings	238	212	- 10.9%	238	212	- 10.9%

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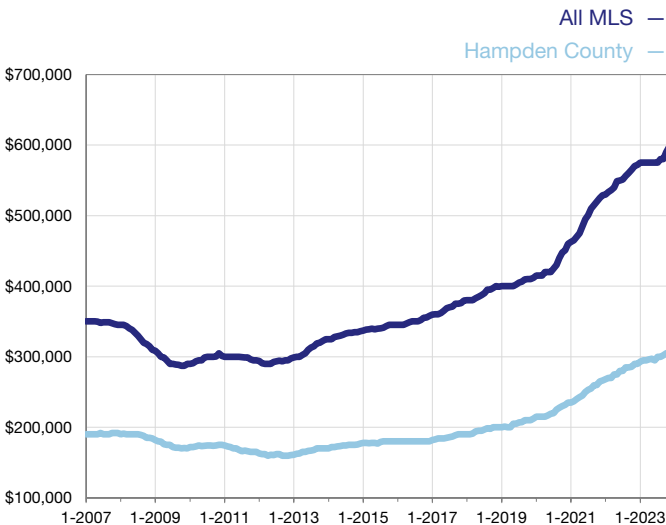
Condominium Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	28	29	+ 3.6%	28	29	+ 3.6%
Closed Sales	31	23	- 25.8%	31	23	- 25.8%
Median Sales Price*	\$199,900	\$207,500	+ 3.8%	\$199,900	\$207,500	+ 3.8%
Inventory of Homes for Sale	58	40	- 31.0%	--	--	--
Months Supply of Inventory	1.3	1.2	- 7.7%	--	--	--
Cumulative Days on Market Until Sale	31	44	+ 41.9%	31	44	+ 41.9%
Percent of Original List Price Received*	99.1%	100.0%	+ 0.9%	99.1%	100.0%	+ 0.9%
New Listings	34	32	- 5.9%	34	32	- 5.9%

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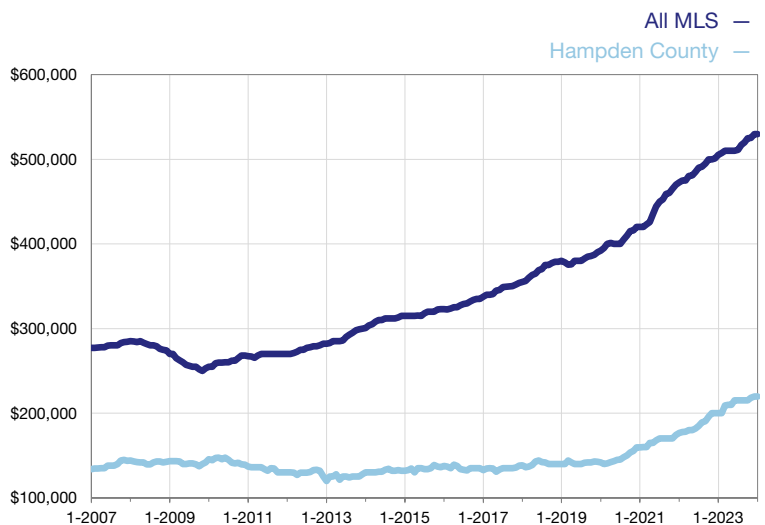
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – January 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	29	45	+ 55.2%	29	45	+ 55.2%
Closed Sales	38	31	- 18.4%	38	31	- 18.4%
Median Sales Price*	\$269,950	\$315,000	+ 16.7%	\$269,950	\$315,000	+ 16.7%
Inventory of Homes for Sale	73	45	- 38.4%	--	--	--
Months Supply of Inventory	1.7	1.1	- 35.3%	--	--	--
Cumulative Days on Market Until Sale	80	36	- 55.0%	80	36	- 55.0%
Percent of Original List Price Received*	93.4%	96.5%	+ 3.3%	93.4%	96.5%	+ 3.3%
New Listings	17	29	+ 70.6%	17	29	+ 70.6%

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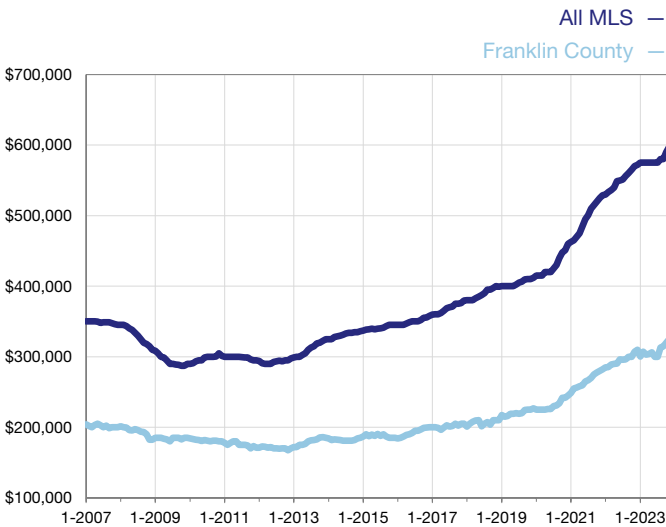
Condominium Properties

Key Metrics	January			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	0	1	--	0	1	--
Closed Sales	1	1	0.0%	1	1	0.0%
Median Sales Price*	\$280,000	\$522,500	+ 86.6%	\$280,000	\$522,500	+ 86.6%
Inventory of Homes for Sale	5	4	- 20.0%	--	--	--
Months Supply of Inventory	1.3	1.6	+ 23.1%	--	--	--
Cumulative Days on Market Until Sale	34	37	+ 8.8%	34	37	+ 8.8%
Percent of Original List Price Received*	96.6%	97.7%	+ 1.1%	96.6%	97.7%	+ 1.1%
New Listings	1	3	+ 200.0%	1	3	+ 200.0%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

