

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104

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July 2024 Single-Family Sales Report

Pioneer Valley sales down 4.2% · Median price up 6.3%

PIONEER VALLEY

Sales down 4.2%

Median Price up 6.3%

	2023	2024
Closed Sales (units)	453	434
Median Sales (price)	\$350,000	\$372,000

FRANKLIN COUNTY

Sales down 12.5%

Median Price up 15.4%

	2023	2024
Closed Sales (units)	56	49
Median Sales (price)	\$325,000	\$375,000

HAMPDEN COUNTY

Sales down 1.0%

Median Price up 6.2%

	2023	2024
Closed Sales (units)	295	292
Median Sales (price)	\$325,000	\$345,000

HAMPSHIRE COUNTY

Sales down 8.8%

Median Price up 8.6%

	2023	2024
Closed Sales (units)	102	93
Median Sales (price)	\$437,500	\$475,000

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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 2024 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 4.2 percent from 453 in July 2023 to 434 in July 2024.
- **Median Price** – up 6.3 percent from \$350,000 in July 2023 to \$372,000 in July 2024.
- **Inventory of Available Property** – down 26.2 percent from 757 homes for sale in July 2023 to 559 homes for sale in July 2024.
- **Days on the Market** – up 7.0 percent from 28 average number of days on the market in July 2023 to 30 average number of days on the market in July 2024.
- **Pending Sales (under agreement to sell)** – up 41.6 percent from 394 listings pending sale in July 2023 to 558 listings pending sale in July 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 – July 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 0.2%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 4.4%

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

- 19.8%

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

Single-Family Properties

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	394	558	+ 41.6%	2,549	2,696	+ 5.8%
Closed Sales	453	434	- 4.2%	2,393	2,372	- 0.9%
Median Sales Price*	\$350,000	\$372,000	+ 6.3%	\$318,450	\$349,900	+ 9.9%
Inventory of Homes for Sale	757	559	- 26.2%	--	--	--
Months Supply of Inventory	1.9	1.5	- 19.2%	--	--	--
Cumulative Days on Market Until Sale	28	30	+ 7.0%	41	37	- 10.0%
Percent of Original List Price Received*	103.0%	102.6%	- 0.4%	100.7%	101.5%	+ 0.7%
New Listings	498	509	+ 2.2%	3,068	3,107	+ 1.3%

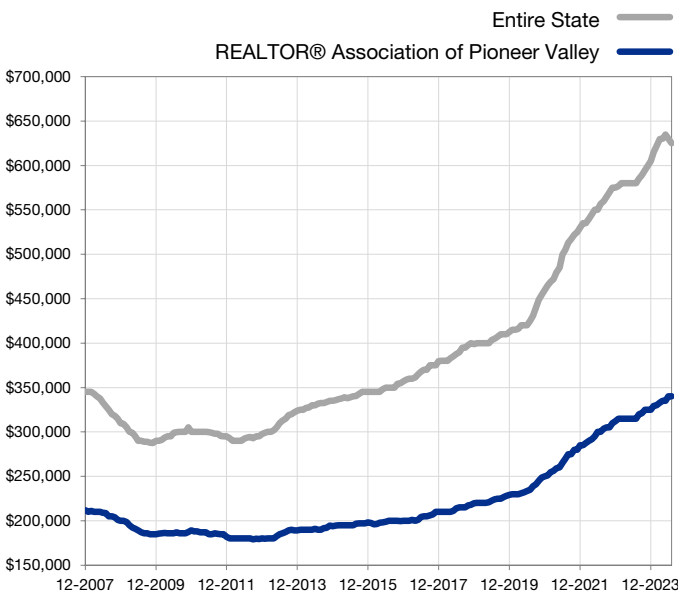
Condominium Properties

	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	66	88	+ 33.3%	421	428	+ 1.7%
Closed Sales	62	80	+ 29.0%	400	378	- 5.5%
Median Sales Price*	\$242,500	\$270,500	+ 11.5%	\$235,000	\$265,000	+ 12.8%
Inventory of Homes for Sale	73	107	+ 46.6%	--	--	--
Months Supply of Inventory	1.1	1.9	+ 68.5%	--	--	--
Cumulative Days on Market Until Sale	44	30	- 32.7%	41	36	- 12.9%
Percent of Original List Price Received*	102.7%	102.6%	- 0.1%	101.8%	101.3%	- 0.5%
New Listings	57	75	+ 31.6%	433	510	+ 17.8%

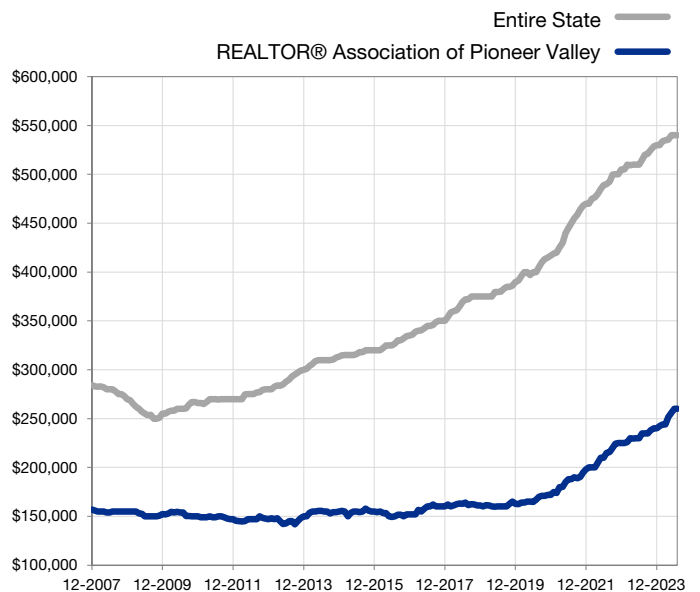
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – July 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	35	74	+ 111.4%	271	301	+ 11.1%
Closed Sales	56	49	- 12.5%	264	250	- 5.3%
Median Sales Price*	\$325,000	\$375,000	+ 15.4%	\$300,000	\$339,500	+ 13.2%
Inventory of Homes for Sale	97	74	- 23.7%	--	--	--
Months Supply of Inventory	2.4	1.7	- 29.2%	--	--	--
Cumulative Days on Market Until Sale	36	36	0.0%	53	44	- 17.0%
Percent of Original List Price Received*	100.3%	101.8%	+ 1.5%	99.1%	98.9%	- 0.2%
New Listings	49	58	+ 18.4%	313	330	+ 5.4%

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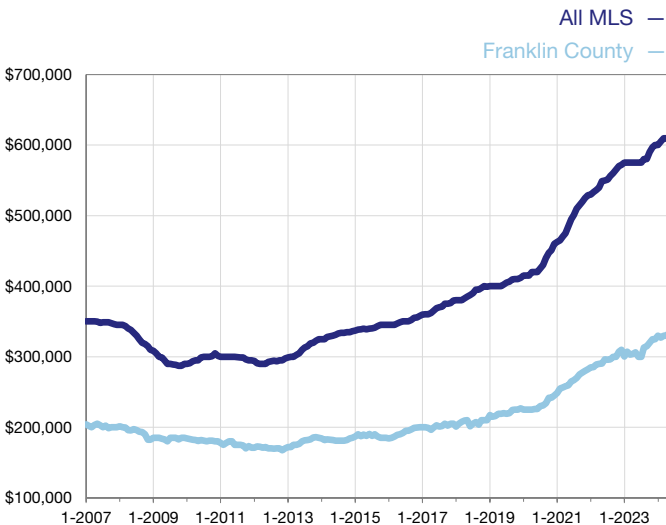
Condominium Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	2	3	+ 50.0%	14	25	+ 78.6%
Closed Sales	0	3	--	12	20	+ 66.7%
Median Sales Price*	\$0	\$329,000	--	\$272,500	\$264,750	- 2.8%
Inventory of Homes for Sale	4	8	+ 100.0%	--	--	--
Months Supply of Inventory	1.3	2.5	+ 92.3%	--	--	--
Cumulative Days on Market Until Sale	0	92	--	17	35	+ 105.9%
Percent of Original List Price Received*	0.0%	98.4%	--	102.8%	101.4%	- 1.4%
New Listings	6	4	- 33.3%	19	29	+ 52.6%

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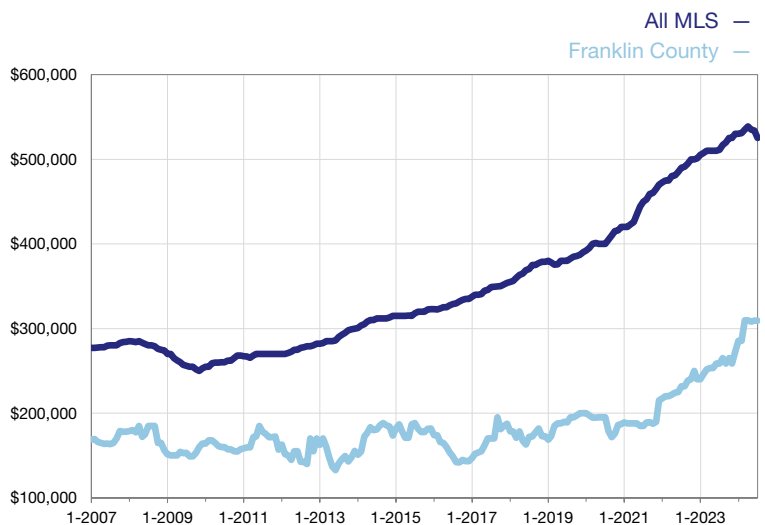
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – July 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	280	362	+ 29.3%	1,763	1,859	+ 5.4%
Closed Sales	295	292	- 1.0%	1,663	1,671	+ 0.5%
Median Sales Price*	\$325,000	\$345,000	+ 6.2%	\$300,000	\$325,000	+ 8.3%
Inventory of Homes for Sale	472	340	- 28.0%	--	--	--
Months Supply of Inventory	1.8	1.3	- 27.8%	--	--	--
Cumulative Days on Market Until Sale	27	29	+ 7.4%	39	34	- 12.8%
Percent of Original List Price Received*	102.5%	102.8%	+ 0.3%	100.6%	101.8%	+ 1.2%
New Listings	344	347	+ 0.9%	2,072	2,103	+ 1.5%

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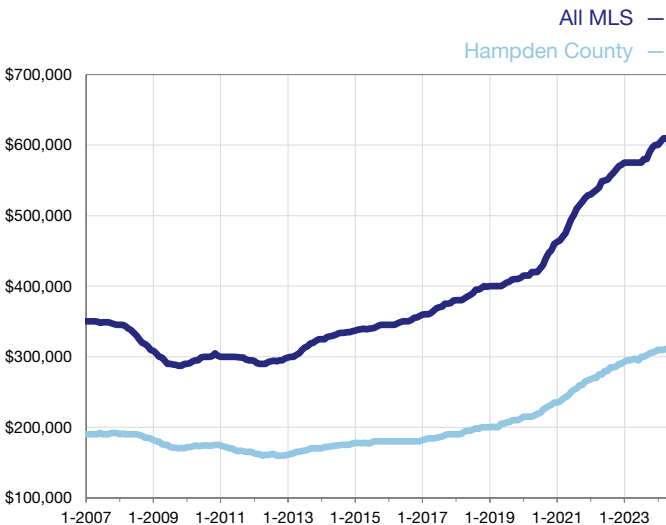
Condominium Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	31	56	+ 80.6%	254	269	+ 5.9%
Closed Sales	40	50	+ 25.0%	257	230	- 10.5%
Median Sales Price*	\$226,500	\$235,000	+ 3.8%	\$220,000	\$230,000	+ 4.5%
Inventory of Homes for Sale	37	66	+ 78.4%	--	--	--
Months Supply of Inventory	1.0	1.9	+ 90.0%	--	--	--
Cumulative Days on Market Until Sale	49	29	- 40.8%	39	31	- 20.5%
Percent of Original List Price Received*	102.4%	102.4%	0.0%	100.9%	101.1%	+ 0.2%
New Listings	27	42	+ 55.6%	260	317	+ 21.9%

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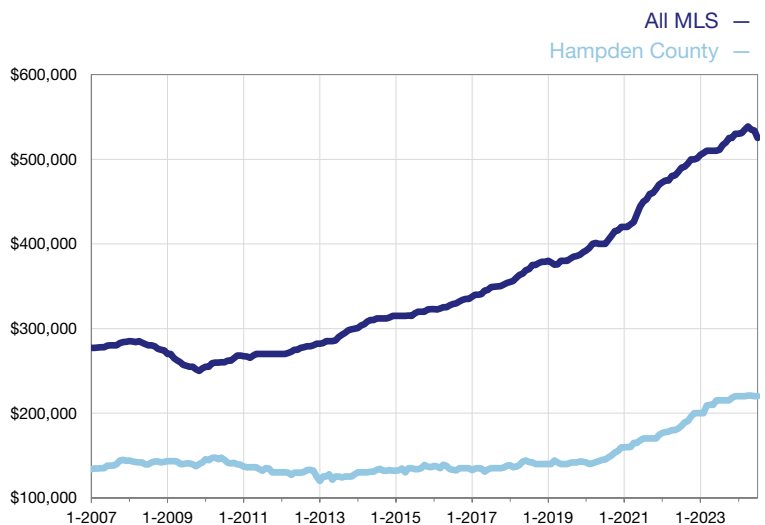
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – July 2024

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Hampshire County

Single-Family Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	78	120	+ 53.8%	547	553	+ 1.1%
Closed Sales	102	93	- 8.8%	500	476	- 4.8%
Median Sales Price*	\$437,500	\$475,000	+ 8.6%	\$400,000	\$450,000	+ 12.5%
Inventory of Homes for Sale	156	133	- 14.7%	--	--	--
Months Supply of Inventory	1.9	1.7	- 10.5%	--	--	--
Cumulative Days on Market Until Sale	24	31	+ 29.2%	40	39	- 2.5%
Percent of Original List Price Received*	105.8%	102.3%	- 3.3%	101.8%	101.8%	0.0%
New Listings	99	99	0.0%	642	643	+ 0.2%

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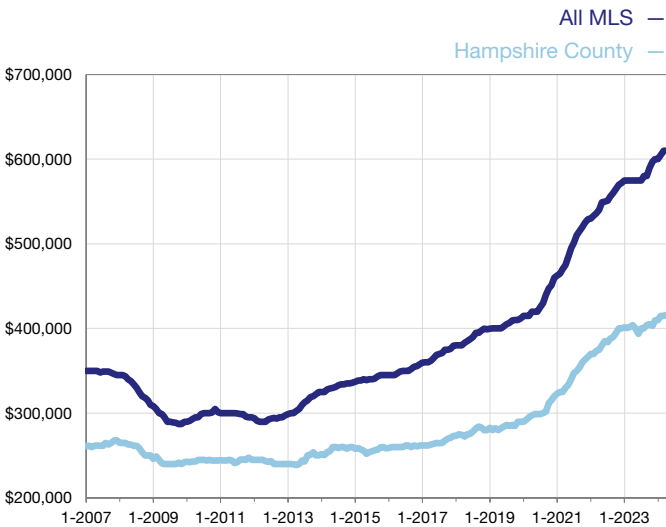
Condominium Properties

Key Metrics	July			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	33	30	- 9.1%	153	137	- 10.5%
Closed Sales	22	27	+ 22.7%	130	128	- 1.5%
Median Sales Price*	\$345,000	\$360,000	+ 4.3%	\$306,750	\$338,500	+ 10.4%
Inventory of Homes for Sale	33	31	- 6.1%	--	--	--
Months Supply of Inventory	1.6	1.7	+ 6.3%	--	--	--
Cumulative Days on Market Until Sale	35	25	- 28.6%	46	46	0.0%
Percent of Original List Price Received*	103.3%	103.5%	+ 0.2%	103.2%	101.4%	- 1.7%
New Listings	24	27	+ 12.5%	151	157	+ 4.0%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

