

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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March 2021 Single-Family Sales Report Pioneer Valley sales up 3.5% · Median price up 16.7%

PIONEER VALLEY

Sales up 3.5%	Median Price up 16.7%	
	2020	2021
Closed Sales (units)	401	415
Median Sales (price)	\$224,700	\$262,250

FRANKLIN COUNTY

Sales down 35.1%	Median Price up 13.3%	
	2020	2021
Closed Sales (units)	37	24
Median Sales (price)	\$226,000	\$256,000

HAMPDEN COUNTY

Sales up 11.1%	Median Price up 23.2%	
	2020	2021
Closed Sales (units)	280	311
Median Sales (price)	\$201,750	\$248,500

HAMPSHIRE COUNTY

Sales up 2.5%	Median Price up 18.2%	
	2020	2021
Closed Sales (units)	81	83
Median Sales (price)	\$283,500	\$335,000

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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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March 2021 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 3.5 percent from 401 in March 2020 to 415 in March 2021.
- **Median Price** - up 16.7 percent from \$224,700 in March 2020 to \$262,250 in March 2021.
- **Inventory of Available Property** - down 68.5 percent from 1,152 homes for sale in March 2020 to 363 homes for sale in March 2021.
- **Days on the Market** – down 41.0 percent from 80 average number of days on the market in March 2020 to 47 average number of days on the market in March 2021.
- **Pending Sales (under agreement to sell)** - up 10.0 percent from 491 listings pending sale in March 2020 to 540 listings pending sale in March 2021.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 3.08 percent with an average 0.7 points for the week ending 03/31/2021. Last year at this time the 30-year FRM averaged 3.45 percent with an average 0.7 points. (Source: www.FreddieMac.com)

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 – March 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 6.6%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 15.1%

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

- 68.2%

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

Single-Family Properties

	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	491	540	+ 10.0%	1,280	1,335	+ 4.3%
Closed Sales	401	415	+ 3.5%	1,046	1,174	+ 12.2%
Median Sales Price*	\$224,700	\$262,250	+ 16.7%	\$220,000	\$259,900	+ 18.1%
Inventory of Homes for Sale	1,152	363	- 68.5%	--	--	--
Months Supply of Inventory	2.3	0.7	- 69.3%	--	--	--
Cumulative Days on Market Until Sale	80	47	- 41.0%	78	49	- 37.4%
Percent of Original List Price Received*	95.4%	100.4%	+ 5.3%	95.0%	99.5%	+ 4.7%
New Listings	620	524	- 15.5%	1,563	1,268	- 18.9%

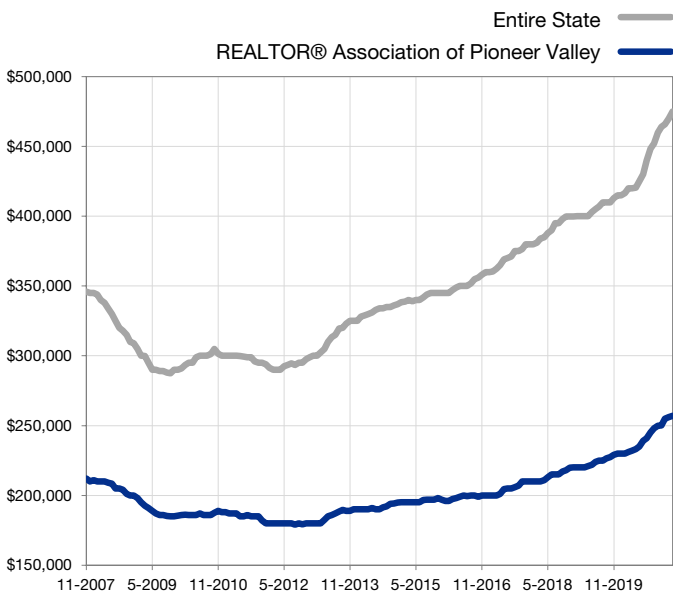
Condominium Properties

	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	59	98	+ 66.1%	167	227	+ 35.9%
Closed Sales	41	56	+ 36.6%	125	168	+ 34.4%
Median Sales Price*	\$194,500	\$174,950	- 10.1%	\$155,000	\$173,500	+ 11.9%
Inventory of Homes for Sale	205	69	- 66.3%	--	--	--
Months Supply of Inventory	2.9	1.0	- 65.3%	--	--	--
Cumulative Days on Market Until Sale	85	38	- 55.0%	66	44	- 32.5%
Percent of Original List Price Received*	95.7%	99.7%	+ 4.2%	95.8%	98.6%	+ 2.9%
New Listings	76	86	+ 13.2%	224	223	- 0.4%

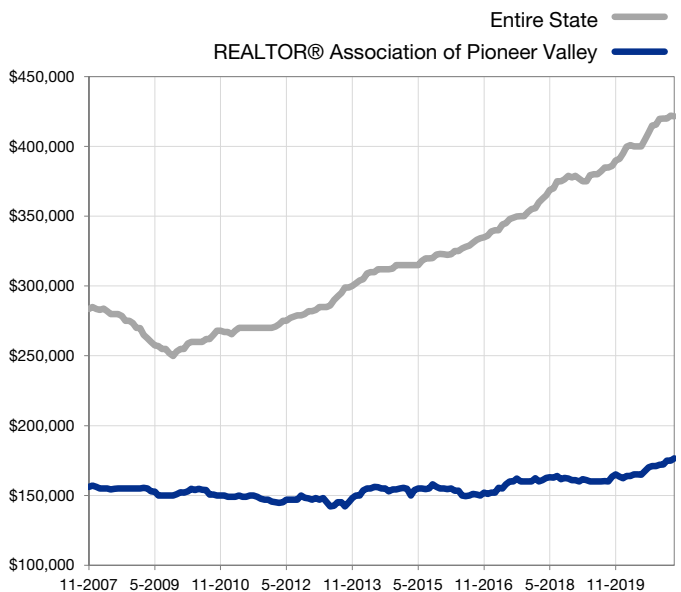
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – March 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	43	45	+ 4.7%	111	114	+ 2.7%
Closed Sales	37	24	- 35.1%	100	113	+ 13.0%
Median Sales Price*	\$226,000	\$256,000	+ 13.3%	\$198,913	\$265,000	+ 33.2%
Inventory of Homes for Sale	153	46	- 69.9%	--	--	--
Months Supply of Inventory	3.0	0.8	- 73.3%	--	--	--
Cumulative Days on Market Until Sale	98	34	- 65.3%	84	46	- 45.2%
Percent of Original List Price Received*	91.5%	99.9%	+ 9.2%	91.5%	97.7%	+ 6.8%
New Listings	62	45	- 27.4%	134	104	- 22.4%

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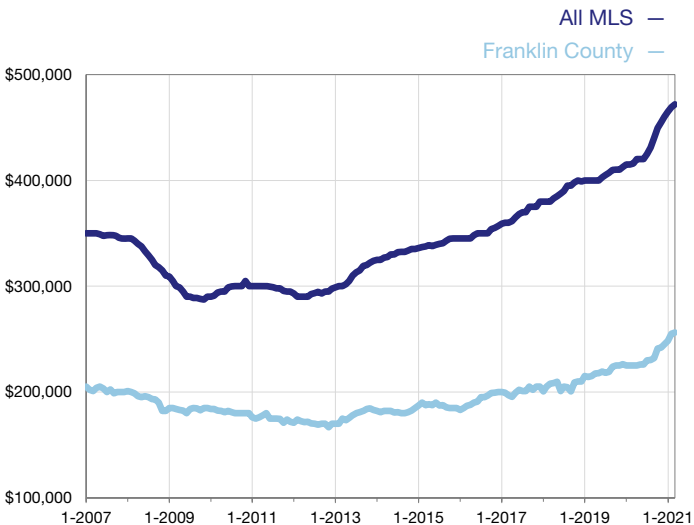
Condominium Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	2	4	+ 100.0%	7	6	- 14.3%
Closed Sales	2	0	- 100.0%	5	2	- 60.0%
Median Sales Price*	\$147,250	\$0	- 100.0%	\$161,000	\$158,750	- 1.4%
Inventory of Homes for Sale	9	0	- 100.0%	--	--	--
Months Supply of Inventory	2.9	0.0	- 100.0%	--	--	--
Cumulative Days on Market Until Sale	171	0	- 100.0%	92	34	- 63.0%
Percent of Original List Price Received*	84.2%	0.0%	- 100.0%	93.7%	88.9%	- 5.1%
New Listings	3	3	0.0%	10	5	- 50.0%

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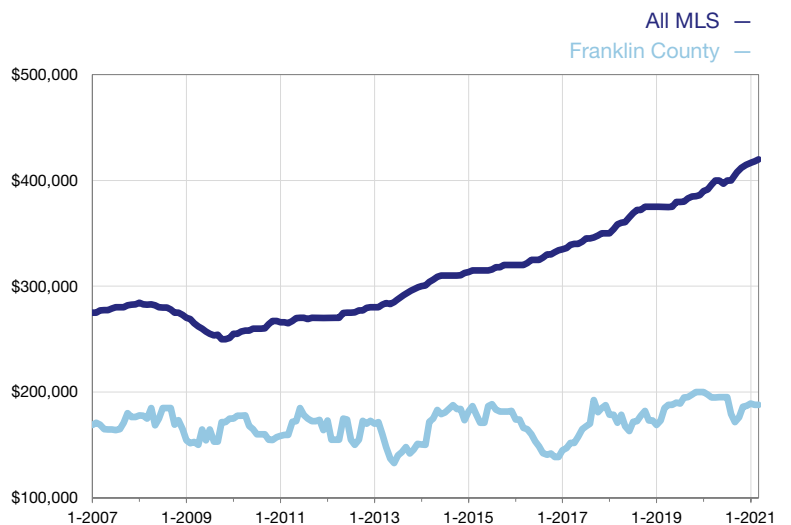
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2021

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	345	384	+ 11.3%	903	967	+ 7.1%
Closed Sales	280	311	+ 11.1%	734	833	+ 13.5%
Median Sales Price*	\$201,750	\$248,500	+ 23.2%	\$205,000	\$241,450	+ 17.8%
Inventory of Homes for Sale	690	223	- 67.7%	--	--	--
Months Supply of Inventory	2.0	0.6	- 70.0%	--	--	--
Cumulative Days on Market Until Sale	70	42	- 40.0%	72	44	- 38.9%
Percent of Original List Price Received*	95.6%	100.5%	+ 5.1%	95.5%	99.9%	+ 4.6%
New Listings	415	377	- 9.2%	1,100	930	- 15.5%

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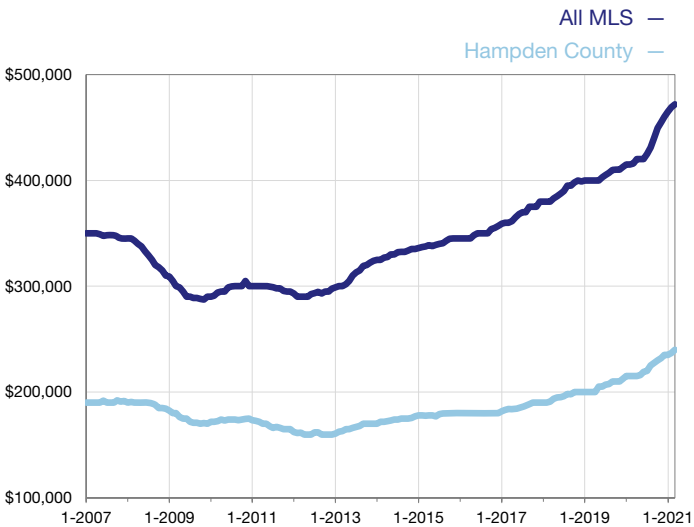
Condominium Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	37	64	+ 73.0%	108	150	+ 38.9%
Closed Sales	29	39	+ 34.5%	84	115	+ 36.9%
Median Sales Price*	\$160,000	\$151,000	- 5.6%	\$139,000	\$149,900	+ 7.8%
Inventory of Homes for Sale	129	25	- 80.6%	--	--	--
Months Supply of Inventory	2.9	0.6	- 79.3%	--	--	--
Cumulative Days on Market Until Sale	61	36	- 41.0%	60	35	- 41.7%
Percent of Original List Price Received*	97.4%	100.3%	+ 3.0%	95.9%	99.3%	+ 3.5%
New Listings	46	46	0.0%	146	133	- 8.9%

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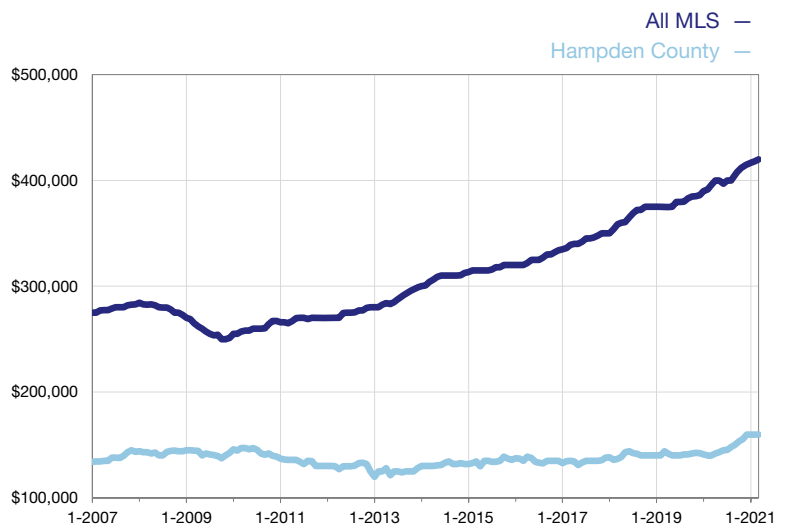
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2021

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Hampshire County

Single-Family Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	102	112	+ 9.8%	265	264	- 0.4%
Closed Sales	81	83	+ 2.5%	210	234	+ 11.4%
Median Sales Price*	\$283,500	\$335,000	+ 18.2%	\$282,000	\$332,750	+ 18.0%
Inventory of Homes for Sale	308	96	- 68.8%	--	--	--
Months Supply of Inventory	2.9	0.9	- 69.0%	--	--	--
Cumulative Days on Market Until Sale	94	66	- 29.8%	93	67	- 28.0%
Percent of Original List Price Received*	95.2%	100.0%	+ 5.0%	94.6%	98.9%	+ 4.5%
New Listings	145	106	- 26.9%	337	244	- 27.6%

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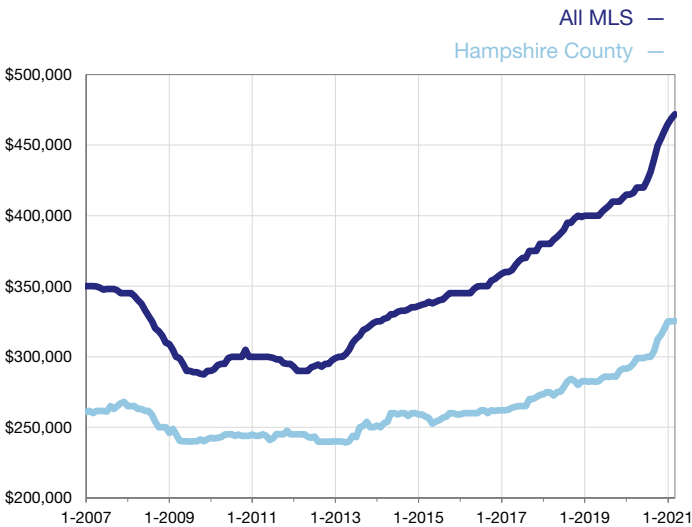
Condominium Properties

Key Metrics	March			Year to Date		
	2020	2021	+ / -	2020	2021	+ / -
Pending Sales	20	32	+ 60.0%	52	73	+ 40.4%
Closed Sales	10	17	+ 70.0%	36	51	+ 41.7%
Median Sales Price*	\$273,000	\$202,750	- 25.7%	\$254,875	\$220,000	- 13.7%
Inventory of Homes for Sale	67	44	- 34.3%	--	--	--
Months Supply of Inventory	3.0	2.1	- 30.0%	--	--	--
Cumulative Days on Market Until Sale	139	44	- 68.3%	75	66	- 12.0%
Percent of Original List Price Received*	93.0%	98.3%	+ 5.7%	95.8%	97.6%	+ 1.9%
New Listings	27	39	+ 44.4%	68	87	+ 27.9%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

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