

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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March 2022 Single-Family Sales Report Pioneer Valley sales down 18.1% · Median price up 13.2%

PIONEER VALLEY

Sales down 18.1%

Median Price up 13.2%

	2021	2022
Closed Sales (units)	420	344
Median Sales (price)	\$265,000	\$300,000

FRANKLIN COUNTY

Sales up 12.5%

Median Price up 2.4%

	2021	2022
Closed Sales (units)	24	27
Median Sales (price)	\$249,000	\$255,000

HAMPDEN COUNTY

Sales down 15.0%

Median Price up 9.2%

	2021	2022
Closed Sales (units)	314	267
Median Sales (price)	\$249,000	\$272,000

HAMPSHIRE COUNTY

Sales down 19.3%

Median Price up 17.9%

	2021	2022
Closed Sales (units)	83	67
Median Sales (price)	\$335,000	\$395,000

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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 2022 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 18.1 percent from 420 in March 2021 to 344 in March 2022.
- **Median Price** - up 13.2 percent from \$265,000 in March 2021 to \$300,000 in March 2022.
- **Inventory of Available Property** - down 38.0 percent from 518 homes for sale in March 2021 to 321 homes for sale in March 2022.
- **Days on the Market** – down 17.2 percent from 47 average number of days on the market in March 2021 to 39 average number of days on the market in March 2022.
- **Pending Sales (under agreement to sell)** – up 3.2 percent from 496 listings pending sale in March 2021 to 512 listings pending sale in March 2022.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 4.17 percent with an average 0.8 points for the week ending 3/31/2022. Last year at this time the 30-year FRM averaged 3.08 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 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 13.6%

+ 8.0%

- 36.6%

Year-Over-Year
Change in
Closed Sales
All Properties

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

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

Single-Family Properties

	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	496	512	+ 3.2%	1,273	1,215	- 4.6%
Closed Sales	420	344	- 18.1%	1,183	1,024	- 13.4%
Median Sales Price*	\$265,000	\$300,000	+ 13.2%	\$259,888	\$285,000	+ 9.7%
Inventory of Homes for Sale	518	321	- 38.0%	--	--	--
Months Supply of Inventory	1.0	0.6	- 35.6%	--	--	--
Cumulative Days on Market Until Sale	47	39	- 17.2%	49	39	- 20.5%
Percent of Original List Price Received*	100.4%	102.0%	+ 1.6%	99.5%	101.1%	+ 1.7%
New Listings	527	540	+ 2.5%	1,280	1,257	- 1.8%

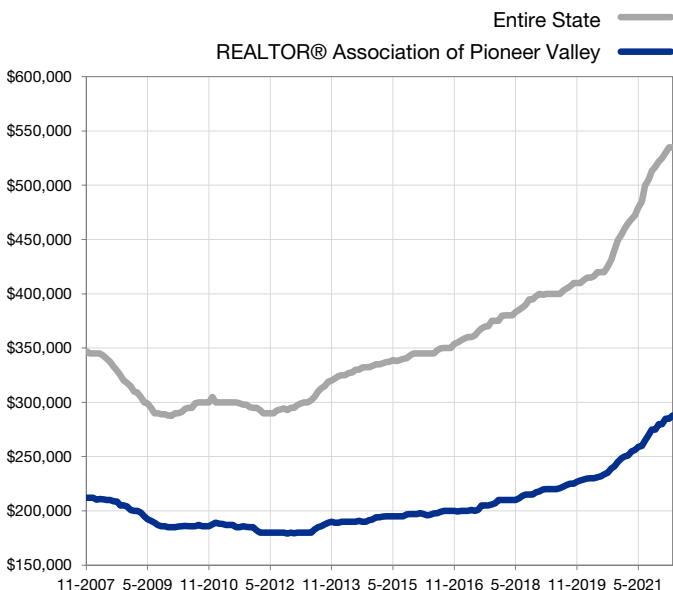
Condominium Properties

	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	91	100	+ 9.9%	218	225	+ 3.2%
Closed Sales	57	68	+ 19.3%	169	189	+ 11.8%
Median Sales Price*	\$173,000	\$194,250	+ 12.3%	\$173,000	\$205,000	+ 18.5%
Inventory of Homes for Sale	92	66	- 28.3%	--	--	--
Months Supply of Inventory	1.3	0.8	- 41.3%	--	--	--
Cumulative Days on Market Until Sale	38	40	+ 5.3%	44	34	- 22.6%
Percent of Original List Price Received*	99.7%	103.6%	+ 3.9%	98.7%	102.2%	+ 3.6%
New Listings	87	106	+ 21.8%	224	239	+ 6.7%

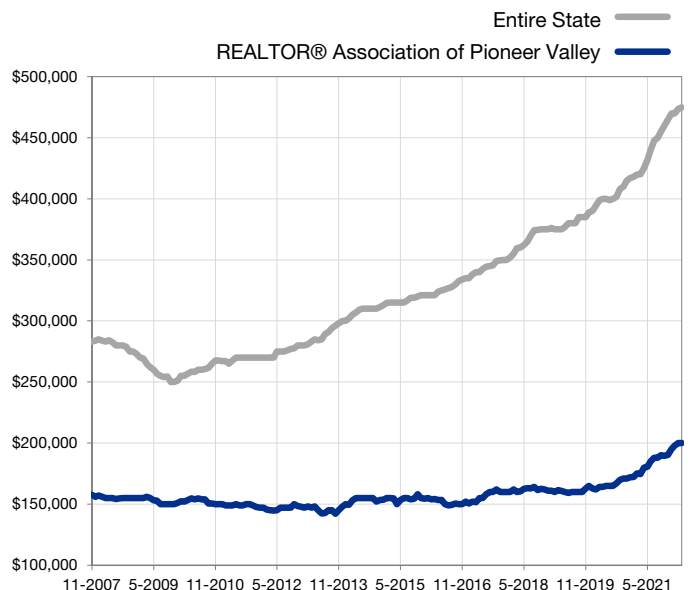
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2022

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	41	42	+ 2.4%	103	96	- 6.8%
Closed Sales	24	27	+ 12.5%	113	103	- 8.8%
Median Sales Price*	\$249,000	\$255,000	+ 2.4%	\$265,000	\$315,000	+ 18.9%
Inventory of Homes for Sale	61	36	- 41.0%	--	--	--
Months Supply of Inventory	1.1	0.7	- 36.4%	--	--	--
Cumulative Days on Market Until Sale	34	42	+ 23.5%	46	42	- 8.7%
Percent of Original List Price Received*	99.7%	101.8%	+ 2.1%	97.6%	101.3%	+ 3.8%
New Listings	45	49	+ 8.9%	104	104	0.0%

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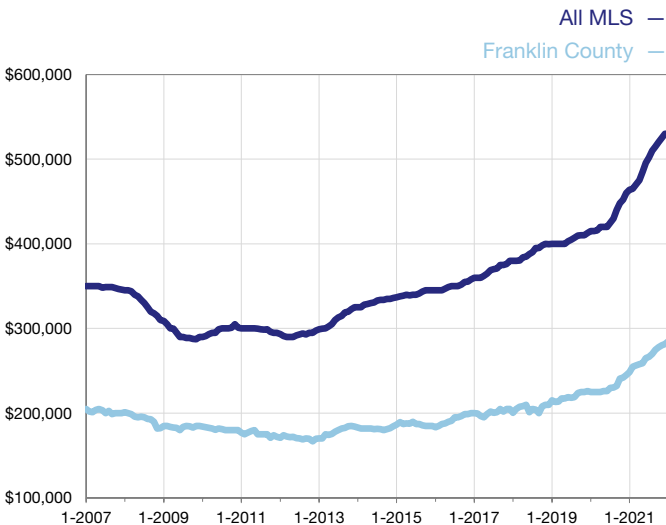
Condominium Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	4	6	+ 50.0%	6	12	+ 100.0%
Closed Sales	0	5	--	2	9	+ 350.0%
Median Sales Price*	\$0	\$225,000	--	\$158,750	\$225,000	+ 41.7%
Inventory of Homes for Sale	2	4	+ 100.0%	--	--	--
Months Supply of Inventory	0.6	1.2	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	0	19	--	34	21	- 38.2%
Percent of Original List Price Received*	0.0%	104.1%	--	88.9%	102.7%	+ 15.5%
New Listings	3	4	+ 33.3%	5	15	+ 200.0%

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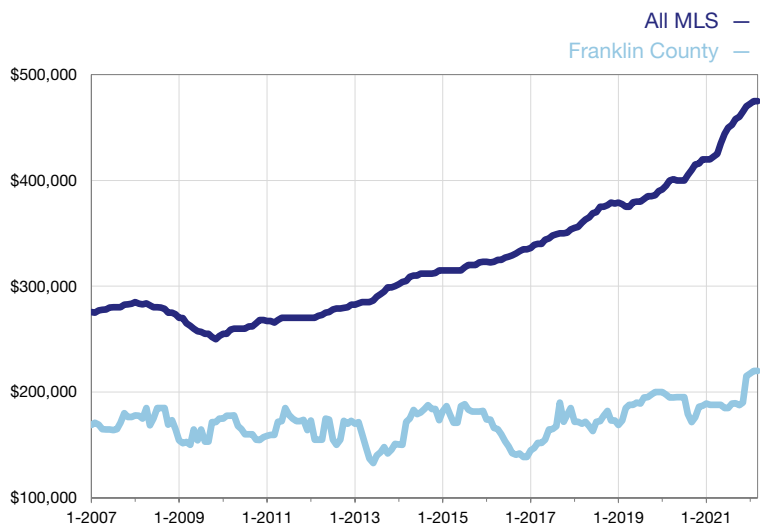
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2022

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Hampden County

Single-Family Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	349	352	+ 0.9%	920	864	- 6.1%
Closed Sales	314	267	- 15.0%	836	730	- 12.7%
Median Sales Price*	\$249,000	\$272,000	+ 9.2%	\$242,000	\$265,000	+ 9.5%
Inventory of Homes for Sale	329	216	- 34.3%	--	--	--
Months Supply of Inventory	0.9	0.6	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	42	33	- 21.4%	44	35	- 20.5%
Percent of Original List Price Received*	100.6%	102.5%	+ 1.9%	99.9%	101.4%	+ 1.5%
New Listings	378	366	- 3.2%	930	890	- 4.3%

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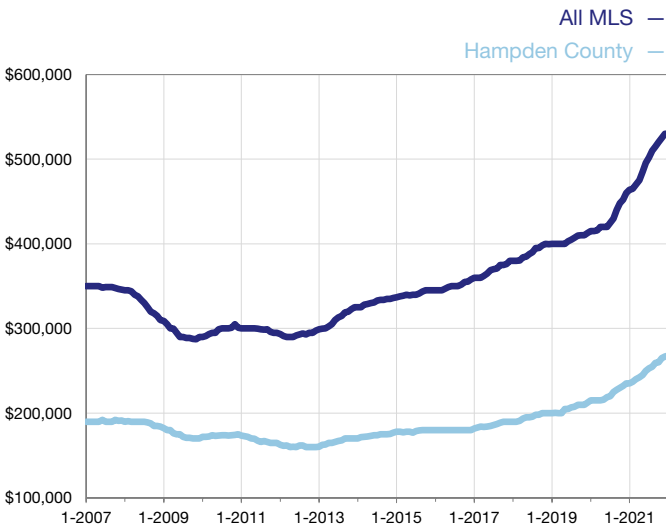
Condominium Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	59	68	+ 15.3%	144	154	+ 6.9%
Closed Sales	40	44	+ 10.0%	116	133	+ 14.7%
Median Sales Price*	\$151,500	\$162,500	+ 7.3%	\$150,450	\$177,900	+ 18.2%
Inventory of Homes for Sale	36	34	- 5.6%	--	--	--
Months Supply of Inventory	0.8	0.6	- 25.0%	--	--	--
Cumulative Days on Market Until Sale	36	31	- 13.9%	35	28	- 20.0%
Percent of Original List Price Received*	100.3%	103.1%	+ 2.8%	99.3%	101.6%	+ 2.3%
New Listings	46	63	+ 37.0%	133	153	+ 15.0%

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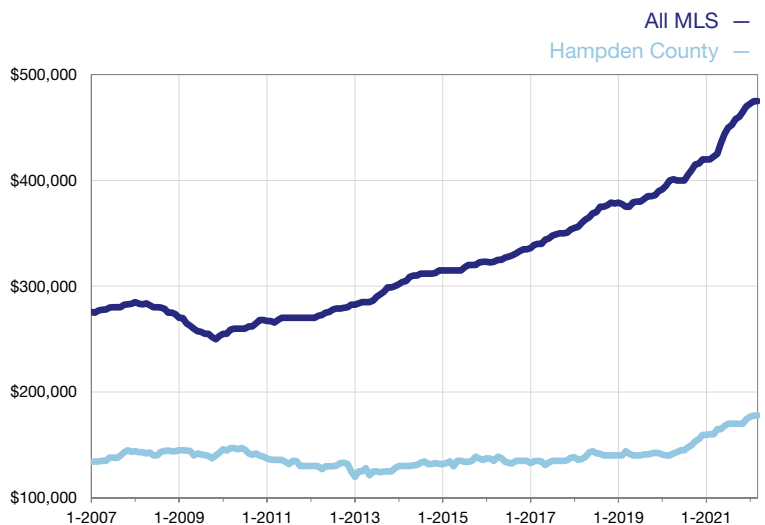
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2022

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Hampshire County

Single-Family Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	104	108	+ 3.8%	250	245	- 2.0%
Closed Sales	83	67	- 19.3%	234	208	- 11.1%
Median Sales Price*	\$335,000	\$395,000	+ 17.9%	\$332,250	\$365,000	+ 9.9%
Inventory of Homes for Sale	122	78	- 36.1%	--	--	--
Months Supply of Inventory	1.1	0.8	- 27.3%	--	--	--
Cumulative Days on Market Until Sale	66	48	- 27.3%	67	47	- 29.9%
Percent of Original List Price Received*	100.0%	101.1%	+ 1.1%	98.9%	100.7%	+ 1.8%
New Listings	106	122	+ 15.1%	243	264	+ 8.6%

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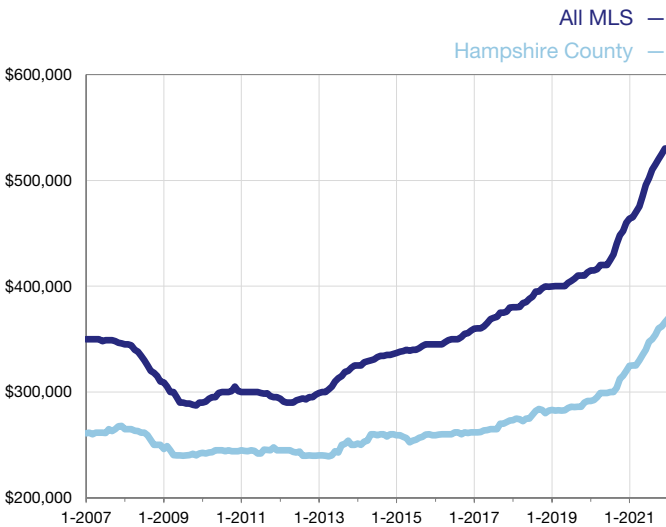
Condominium Properties

Key Metrics	March			Year to Date		
	2021	2022	+ / -	2021	2022	+ / -
Pending Sales	30	26	- 13.3%	70	57	- 18.6%
Closed Sales	17	22	+ 29.4%	51	50	- 2.0%
Median Sales Price*	\$202,750	\$245,250	+ 21.0%	\$220,000	\$265,500	+ 20.7%
Inventory of Homes for Sale	53	31	- 41.5%	--	--	--
Months Supply of Inventory	2.3	1.1	- 52.2%	--	--	--
Cumulative Days on Market Until Sale	44	60	+ 36.4%	66	53	- 19.7%
Percent of Original List Price Received*	98.3%	104.3%	+ 6.1%	97.6%	103.6%	+ 6.1%
New Listings	39	40	+ 2.6%	87	71	- 18.4%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

