

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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March 2023 Single-Family Sales Report Pioneer Valley sales down 15.3% · Median price down 1.7%

PIONEER VALLEY

Sales down 15.3% Median Price down 1.7%

	2022	2023
Closed Sales (units)	365	309
Median Sales (price)	\$300,000	\$295,000

FRANKLIN COUNTY

Sales down 3.7% Median Price up 7.8%

	2022	2023
Closed Sales (units)	27	26
Median Sales (price)	\$255,000	\$275,000

HAMPDEN COUNTY

Sales down 18.4% Median Price up 1.5%

	2022	2023
Closed Sales (units)	272	222
Median Sales (price)	\$274,000	\$278,000

HAMPSHIRE COUNTY

Sales down 7.5% Median Price down 1.0%

	2022	2023
Closed Sales (units)	67	62
Median Sales (price)	\$395,000	\$391,000

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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 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 15.3 percent from 365 in March 2022 to 309 in March 2023.
- **Median Price** - down 1.7 percent from \$300,000 in March 2022 to \$295,000 in March 2023.
- **Inventory of Available Property** - down 28.0 percent from 565 homes for sale in March 2022 to 407 homes for sale in March 2023.
- **Days on the Market** – up 38.7 percent from 38 average number of days on the market in March 2022 to 53 average number of days on the market in March 2023.
- **Pending Sales (under agreement to sell)** – down 3.6 percent from 443 listings pending sale in March 2022 to 427 listings pending sale in March 2023.

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 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 16.4%

+ 3.5%

- 30.3%

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		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	443	427	- 3.6%	1,097	942	- 14.1%
Closed Sales	365	309	- 15.3%	1,049	788	- 24.9%
Median Sales Price*	\$300,000	\$295,000	- 1.7%	\$285,000	\$290,575	+ 2.0%
Inventory of Homes for Sale	565	407	- 28.0%	--	--	--
Months Supply of Inventory	1.1	0.9	- 15.1%	--	--	--
Cumulative Days on Market Until Sale	38	53	+ 38.7%	39	51	+ 31.7%
Percent of Original List Price Received*	102.1%	97.8%	- 4.2%	101.2%	97.3%	- 3.8%
New Listings	535	375	- 29.9%	1,255	963	- 23.3%

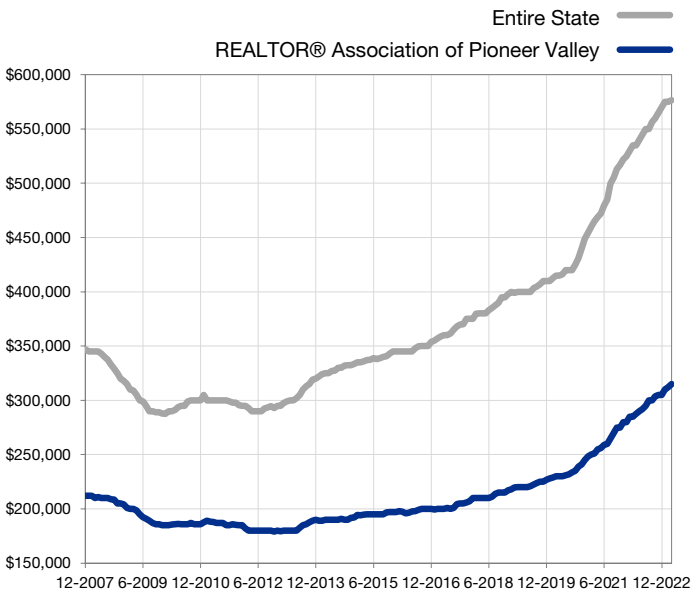
Condominium Properties

	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	85	63	- 25.9%	202	171	- 15.3%
Closed Sales	73	57	- 21.9%	194	140	- 27.8%
Median Sales Price*	\$195,000	\$227,000	+ 16.4%	\$207,450	\$219,500	+ 5.8%
Inventory of Homes for Sale	119	70	- 41.2%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	39	55	+ 40.5%	34	41	+ 21.6%
Percent of Original List Price Received*	103.5%	101.7%	- 1.8%	102.2%	100.2%	- 1.9%
New Listings	107	65	- 39.3%	240	162	- 32.5%

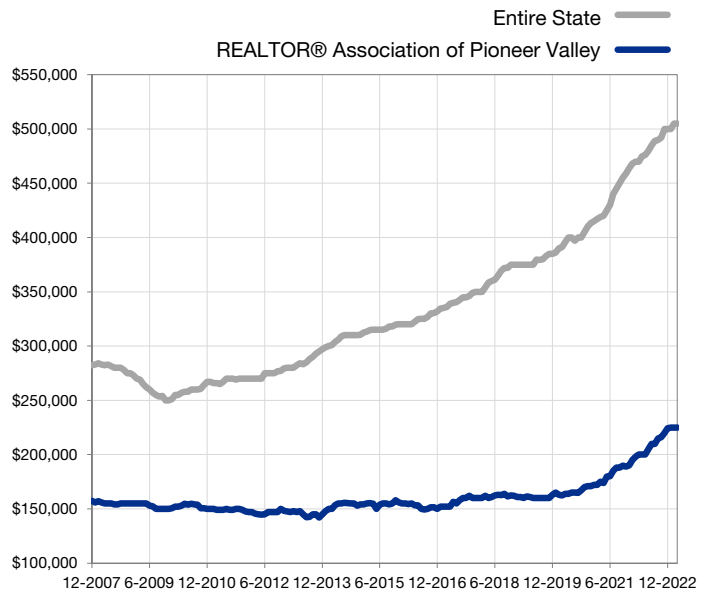
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	93	83	- 10.8%	221	173	- 21.7%
Closed Sales	67	62	- 7.5%	208	151	- 27.4%
Median Sales Price*	\$395,000	\$391,000	- 1.0%	\$365,000	\$371,700	+ 1.8%
Inventory of Homes for Sale	129	102	- 20.9%	--	--	--
Months Supply of Inventory	1.2	1.1	- 8.3%	--	--	--
Cumulative Days on Market Until Sale	48	48	0.0%	47	48	+ 2.1%
Percent of Original List Price Received*	101.1%	98.3%	- 2.8%	100.7%	98.0%	- 2.7%
New Listings	126	88	- 30.2%	269	193	- 28.3%

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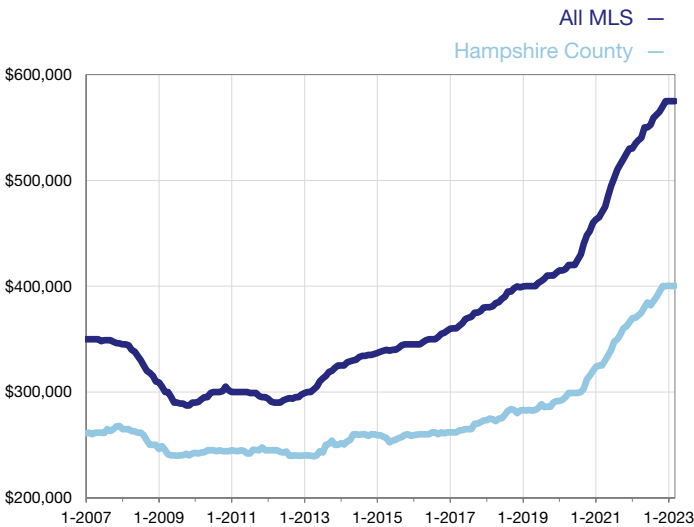
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	24	28	+ 16.7%	50	61	+ 22.0%
Closed Sales	22	21	- 4.5%	50	42	- 16.0%
Median Sales Price*	\$245,250	\$304,500	+ 24.2%	\$265,500	\$290,000	+ 9.2%
Inventory of Homes for Sale	54	34	- 37.0%	--	--	--
Months Supply of Inventory	2.0	1.6	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	60	74	+ 23.3%	53	53	0.0%
Percent of Original List Price Received*	104.3%	102.2%	- 2.0%	103.6%	100.9%	- 2.6%
New Listings	42	27	- 35.7%	74	55	- 25.7%

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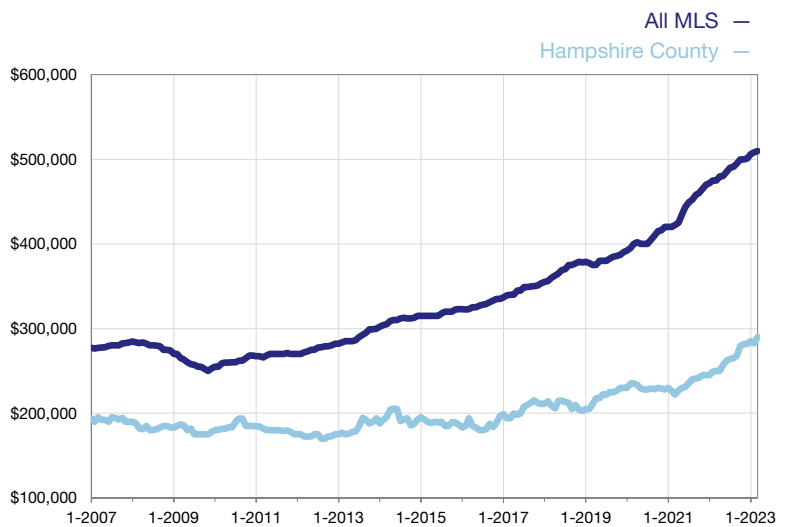
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	314	317	+ 1.0%	788	701	- 11.0%
Closed Sales	272	222	- 18.4%	739	569	- 23.0%
Median Sales Price*	\$274,000	\$278,000	+ 1.5%	\$265,000	\$275,000	+ 3.8%
Inventory of Homes for Sale	378	255	- 32.5%	--	--	--
Months Supply of Inventory	1.1	0.9	- 18.2%	--	--	--
Cumulative Days on Market Until Sale	33	53	+ 60.6%	35	50	+ 42.9%
Percent of Original List Price Received*	102.5%	97.9%	- 4.5%	101.4%	97.4%	- 3.9%
New Listings	363	266	- 26.7%	890	717	- 19.4%

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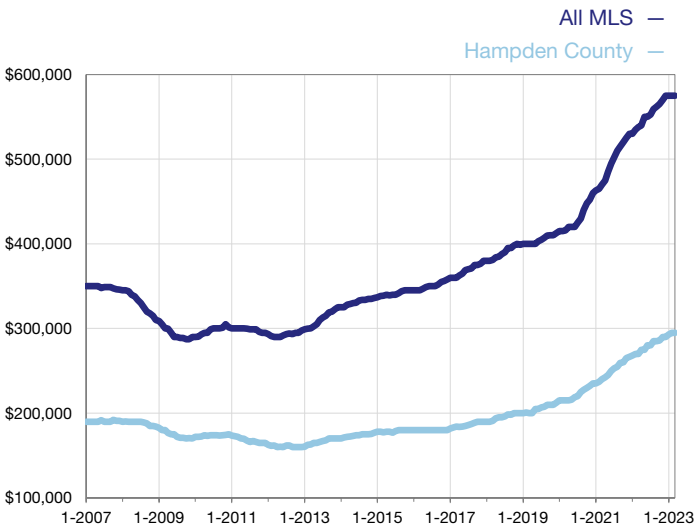
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	54	34	- 37.0%	142	106	- 25.4%
Closed Sales	46	34	- 26.1%	135	95	- 29.6%
Median Sales Price*	\$165,500	\$188,000	+ 13.6%	\$178,000	\$199,900	+ 12.3%
Inventory of Homes for Sale	60	34	- 43.3%	--	--	--
Months Supply of Inventory	1.1	0.8	- 27.3%	--	--	--
Cumulative Days on Market Until Sale	31	46	+ 48.4%	28	37	+ 32.1%
Percent of Original List Price Received*	103.1%	101.3%	- 1.7%	101.7%	99.9%	- 1.8%
New Listings	63	35	- 44.4%	153	100	- 34.6%

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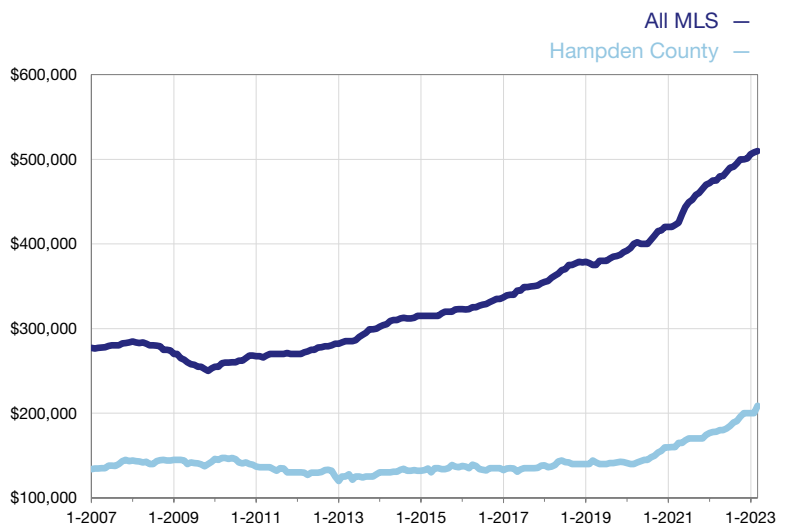
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – March 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	35	33	- 5.7%	88	85	- 3.4%
Closed Sales	27	26	- 3.7%	103	77	- 25.2%
Median Sales Price*	\$255,000	\$275,000	+ 7.8%	\$315,000	\$280,000	- 11.1%
Inventory of Homes for Sale	59	49	- 16.9%	--	--	--
Months Supply of Inventory	1.2	1.2	0.0%	--	--	--
Cumulative Days on Market Until Sale	42	60	+ 42.9%	42	68	+ 61.9%
Percent of Original List Price Received*	101.8%	96.4%	- 5.3%	101.3%	95.0%	- 6.2%
New Listings	50	27	- 46.0%	104	69	- 33.7%

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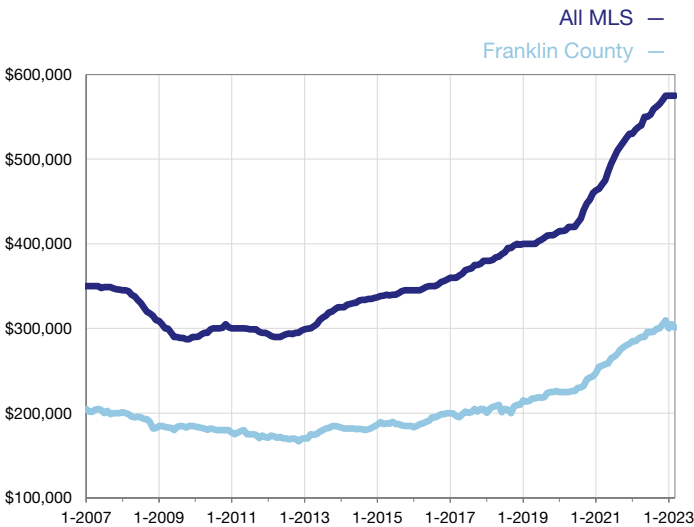
Condominium Properties

Key Metrics	March			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	1	- 87.5%	11	3	- 72.7%
Closed Sales	5	2	- 60.0%	9	3	- 66.7%
Median Sales Price*	\$225,000	\$205,000	- 8.9%	\$225,000	\$265,000	+ 17.8%
Inventory of Homes for Sale	7	4	- 42.9%	--	--	--
Months Supply of Inventory	2.0	1.3	- 35.0%	--	--	--
Cumulative Days on Market Until Sale	19	7	- 63.2%	21	16	- 23.8%
Percent of Original List Price Received*	104.1%	101.7%	- 2.3%	102.7%	100.0%	- 2.6%
New Listings	4	4	0.0%	15	7	- 53.3%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

