

# NEWS RELEASE

## REALTOR® Association of Pioneer Valley

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## May 2020 Single-Family Sales Report Pioneer Valley sales down 19.7% · Median price up 8.2%

### PIONEER VALLEY

Sales down 19.7%	Median Price up 8.2%	
	2019	2020
Closed Sales (units)	548	440
Median Sales (price)	\$225,950	\$244,500

### FRANKLIN COUNTY

Sales down 43.4%	Median Price down 17.6%	
	2019	2020
Closed Sales (units)	53	30
Median Sales (price)	\$219,000	\$257,500

### HAMPDEN COUNTY

Sales down 22.8%	Median Price up 4.2%	
	2019	2020
Closed Sales (units)	404	312
Median Sales (price)	\$215,000	\$224,000

### HAMPSHIRE COUNTY

Sales up 2.1%	Median Price down 3.2%	
	2019	2020
Closed Sales (units)	95	97
Median Sales (price)	\$315,000	\$305,000

#### For editorial comment:

Sue Drumm, *President*, 413-636-6945

Kelly Page, *Immediate Past President*, 413-695-1448

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Hampden County: Sue Drumm, *President*, 413-636-6945, or Elias Acuna, *President Elect*, 413-626-4097

Hampshire County: Richard Sawicki, *2017 Past President*, 413-549-2600

#### 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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## May 2020 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 19.7 percent from 548 in May 2019 to 440 in May 2020.
- **Median Price** - up 8.2 percent from \$225,950 in May 2019 to \$244,500 in May 2020.
- **Inventory of Available Property** - down 44.0 percent from 1,578 homes for sale in May 2019 to 883 homes for sale in May 2020.
- **Supply** - down 42.5 percent from 3.1 months of supply at the current rate of sale by the end of May 2019 to 1.8 months of supply at the current rate of sale by the end of May 2020.
- **Days on the Market** – down 16.9 percent from 71 average number of days on the market in May 2019 to 59 average number of days on the market in May 2020.
- **Pending Sales (under agreement to sell)** - down 3.2 percent from 653 listings pending sale in May 2019 to 632 listings pending sale in May 2020.
- **Mortgage Rates:**
  - 30-year fixed-rate mortgage (FRM) averaged 3.23 percent with an average 0.7 points for the week ending 05/30/2020. Last year at this time the 30-year FRM averaged 4.07 percent with an average 0.5 points. (Source: [www.FreddieMac.com](http://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 – May 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



## REALTOR® Association of Pioneer Valley

**- 22.4%**

Year-Over-Year  
Change in  
**Closed Sales**  
All Properties

**+ 5.8%**

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

**- 42.8%**

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

### Single-Family Properties

	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	653	<b>632</b>	- 3.2%	2,516	<b>2,339</b>	- 7.0%
Closed Sales	548	<b>440</b>	- 19.7%	2,014	<b>1,849</b>	- 8.2%
Median Sales Price*	\$225,950	<b>\$244,500</b>	+ 8.2%	\$215,000	<b>\$229,900</b>	+ 6.9%
Inventory of Homes for Sale	1,578	<b>883</b>	- 44.0%	--	--	--
Months Supply of Inventory	3.1	<b>1.8</b>	- 42.5%	--	--	--
Cumulative Days on Market Until Sale	71	<b>59</b>	- 16.9%	83	<b>70</b>	- 15.5%
Percent of Original List Price Received*	96.8%	<b>98.5%</b>	+ 1.8%	95.2%	<b>96.5%</b>	+ 1.4%
New Listings	925	<b>651</b>	- 29.6%	3,280	<b>2,660</b>	- 18.9%

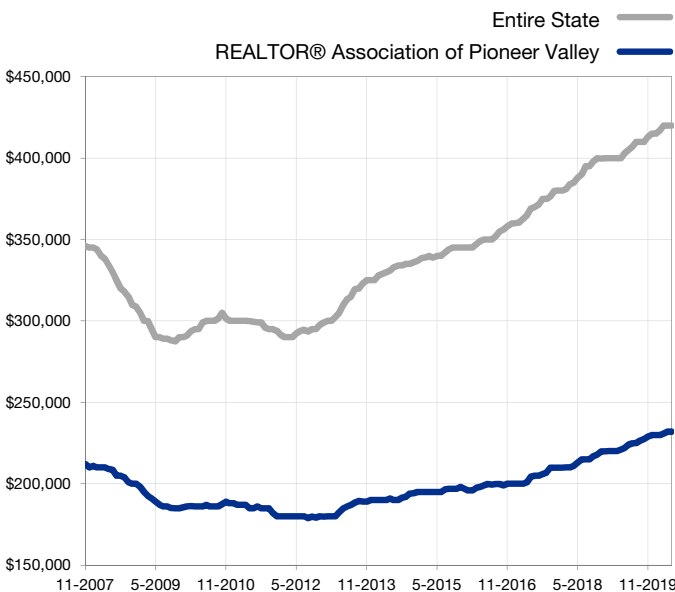
### Condominium Properties

	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	99	<b>87</b>	- 12.1%	404	<b>302</b>	- 25.2%
Closed Sales	82	<b>49</b>	- 40.2%	329	<b>240</b>	- 27.1%
Median Sales Price*	\$157,750	<b>\$165,000</b>	+ 4.6%	\$157,000	<b>\$160,000</b>	+ 1.9%
Inventory of Homes for Sale	215	<b>143</b>	- 33.5%	--	--	--
Months Supply of Inventory	2.8	<b>2.1</b>	- 25.1%	--	--	--
Cumulative Days on Market Until Sale	68	<b>56</b>	- 17.4%	87	<b>63</b>	- 27.7%
Percent of Original List Price Received*	97.1%	<b>98.9%</b>	+ 1.8%	96.2%	<b>97.3%</b>	+ 1.1%
New Listings	116	<b>75</b>	- 35.3%	470	<b>345</b>	- 26.6%

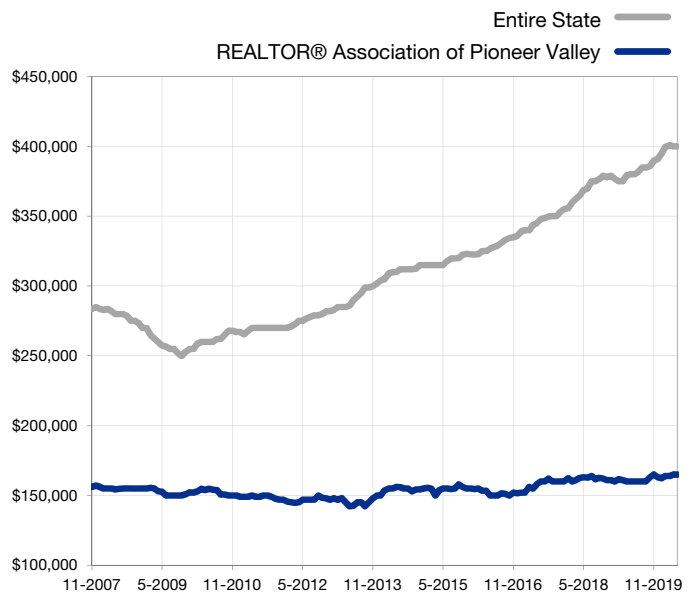
\* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

## 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 – May 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampden County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	441	<b>422</b>	- 4.3%	1,776	<b>1,633</b>	- 8.1%
Closed Sales	404	<b>312</b>	- 22.8%	1,477	<b>1,296</b>	- 12.3%
Median Sales Price*	\$215,000	<b>\$224,000</b>	+ 4.2%	\$200,000	<b>\$215,000</b>	+ 7.5%
Inventory of Homes for Sale	943	<b>512</b>	- 45.7%	--	--	--
Months Supply of Inventory	2.7	<b>1.5</b>	- 44.4%	--	--	--
Cumulative Days on Market Until Sale	61	<b>47</b>	- 23.0%	73	<b>62</b>	- 15.1%
Percent of Original List Price Received*	97.3%	<b>99.3%</b>	+ 2.1%	95.7%	<b>97.1%</b>	+ 1.5%
New Listings	584	<b>424</b>	- 27.4%	2,236	<b>1,839</b>	- 17.8%

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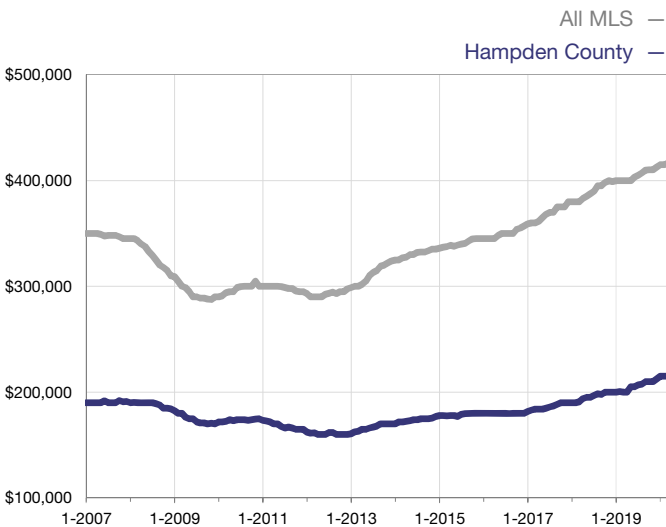
### Condominium Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	62	<b>63</b>	+ 1.6%	253	<b>205</b>	- 19.0%
Closed Sales	49	<b>30</b>	- 38.8%	220	<b>159</b>	- 27.7%
Median Sales Price*	\$147,000	<b>\$174,750</b>	+ 18.9%	\$144,000	<b>\$147,500</b>	+ 2.4%
Inventory of Homes for Sale	125	<b>77</b>	- 38.4%	--	--	--
Months Supply of Inventory	2.7	<b>1.8</b>	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	69	<b>70</b>	+ 1.4%	86	<b>59</b>	- 31.4%
Percent of Original List Price Received*	96.0%	<b>98.7%</b>	+ 2.8%	95.5%	<b>97.3%</b>	+ 1.9%
New Listings	75	<b>40</b>	- 46.7%	296	<b>222</b>	- 25.0%

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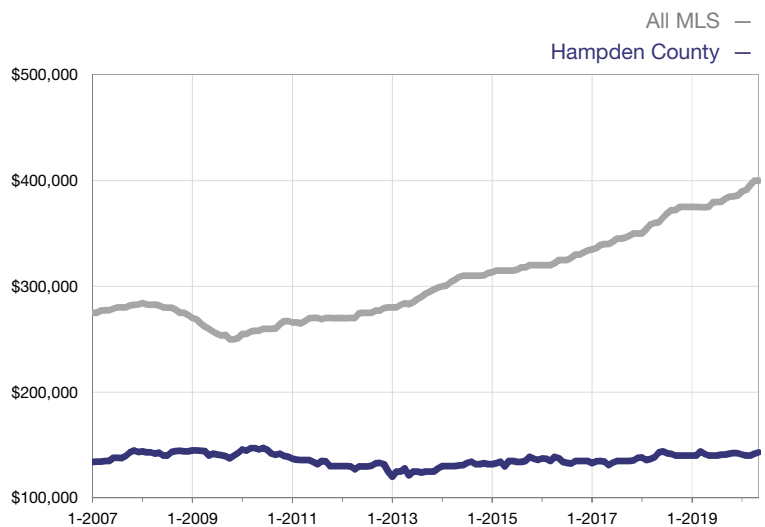
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



# Local Market Update – May 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Hampshire County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	151	<b>139</b>	- 7.9%	521	<b>495</b>	- 5.0%
Closed Sales	95	<b>97</b>	+ 2.1%	359	<b>391</b>	+ 8.9%
Median Sales Price*	\$315,000	<b>\$305,000</b>	- 3.2%	\$275,000	<b>\$295,250</b>	+ 7.4%
Inventory of Homes for Sale	412	<b>244</b>	- 40.8%	--	--	--
Months Supply of Inventory	4.0	<b>2.3</b>	- 42.5%	--	--	--
Cumulative Days on Market Until Sale	92	<b>81</b>	- 12.0%	105	<b>87</b>	- 17.1%
Percent of Original List Price Received*	95.5%	<b>96.8%</b>	+ 1.4%	94.3%	<b>95.8%</b>	+ 1.6%
New Listings	252	<b>156</b>	- 38.1%	730	<b>585</b>	- 19.9%

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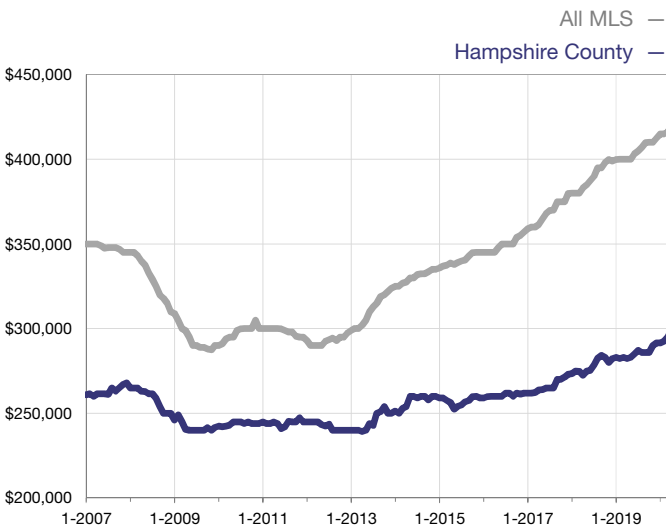
### Condominium Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	34	<b>15</b>	- 55.9%	132	<b>79</b>	- 40.2%
Closed Sales	28	<b>16</b>	- 42.9%	92	<b>70</b>	- 23.9%
Median Sales Price*	\$247,200	<b>\$168,500</b>	- 31.8%	\$226,450	<b>\$219,250</b>	- 3.2%
Inventory of Homes for Sale	78	<b>63</b>	- 19.2%	--	--	--
Months Supply of Inventory	3.2	<b>3.0</b>	- 6.3%	--	--	--
Cumulative Days on Market Until Sale	62	<b>25</b>	- 59.7%	73	<b>63</b>	- 13.7%
Percent of Original List Price Received*	98.9%	<b>100.0%</b>	+ 1.1%	97.5%	<b>97.7%</b>	+ 0.2%
New Listings	36	<b>28</b>	- 22.2%	157	<b>105</b>	- 33.1%

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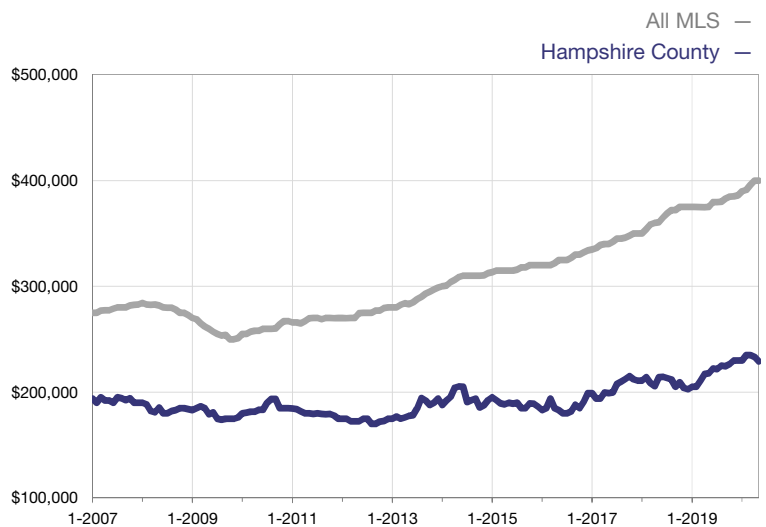
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



MASSACHUSETTS ASSOCIATION OF REALTORS®



# Local Market Update – May 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

## Franklin County

### Single-Family Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	64	<b>78</b>	+ 21.9%	242	<b>223</b>	- 7.9%
Closed Sales	53	<b>30</b>	- 43.4%	198	<b>164</b>	- 17.2%
Median Sales Price*	\$219,000	<b>\$257,500</b>	+ 17.6%	\$217,500	<b>\$209,500</b>	- 3.7%
Inventory of Homes for Sale	220	<b>125</b>	- 43.2%	--	--	--
Months Supply of Inventory	4.4	<b>2.6</b>	- 40.9%	--	--	--
Cumulative Days on Market Until Sale	104	<b>107</b>	+ 2.9%	109	<b>86</b>	- 21.1%
Percent of Original List Price Received*	94.4%	<b>94.9%</b>	+ 0.5%	93.4%	<b>92.5%</b>	- 1.0%
New Listings	94	<b>76</b>	- 19.1%	336	<b>255</b>	- 24.1%

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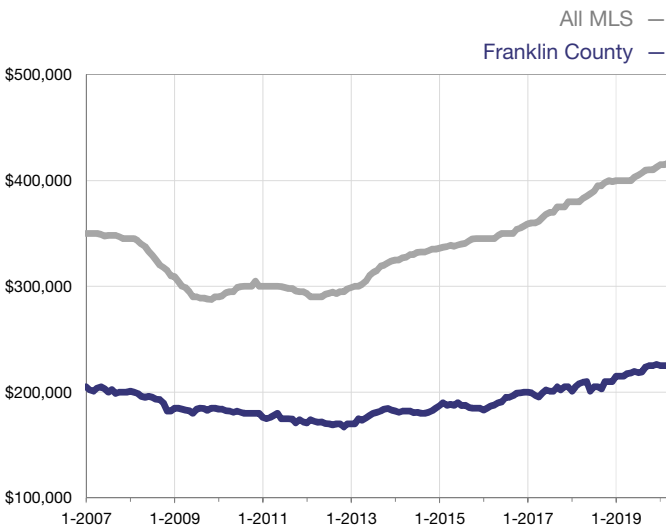
### Condominium Properties

Key Metrics	May			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	5	<b>9</b>	+ 80.0%	20	<b>18</b>	- 10.0%
Closed Sales	6	<b>3</b>	- 50.0%	16	<b>11</b>	- 31.3%
Median Sales Price*	\$138,950	<b>\$150,000</b>	+ 8.0%	\$195,000	<b>\$165,500</b>	- 15.1%
Inventory of Homes for Sale	10	<b>3</b>	- 70.0%	--	--	--
Months Supply of Inventory	2.4	<b>1.0</b>	- 58.3%	--	--	--
Cumulative Days on Market Until Sale	77	<b>87</b>	+ 13.0%	138	<b>106</b>	- 23.2%
Percent of Original List Price Received*	98.7%	<b>94.3%</b>	- 4.5%	96.9%	<b>94.2%</b>	- 2.8%
New Listings	5	<b>7</b>	+ 40.0%	20	<b>18</b>	- 10.0%

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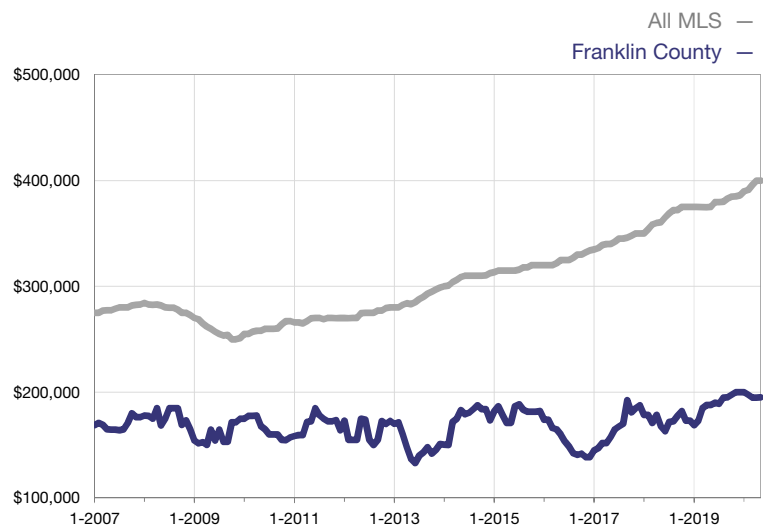
### Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



### Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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