

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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May 2023 Single-Family Sales Report Pioneer Valley sales down 14.7% · Median price up 2.1%

PIONEER VALLEY

Sales down 14.7%	Median Price up 2.1%	
	2022	2023
Closed Sales (units)	430	367
Median Sales (price)	\$316,000	\$322,750

FRANKLIN COUNTY

Sales up 28.1%	Median Price up 2.7%	
	2022	2023
Closed Sales (units)	32	41
Median Sales (price)	\$295,000	\$302,900

HAMPDEN COUNTY

Sales down 17.0%	Median Price up 0.2%	
	2022	2023
Closed Sales (units)	311	258
Median Sales (price)	\$300,500	\$301,250

HAMPSHIRE COUNTY

Sales down 10.5%	Median Price down 6.0%	
	2022	2023
Closed Sales (units)	86	77
Median Sales (price)	\$431,000	\$405,000

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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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May 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 14.7 percent from 430 in May 2022 to 367 in May 2023.
- **Median Price** – up 2.1 percent from \$316,000 in May 2022 to \$322,7500 in May 2023.
- **Inventory of Available Property** - down 33.3 percent from 739 homes for sale in May 2022 to 493 homes for sale in May 2023.
- **Days on the Market** – up 21.8 percent from 31 average number of days on the market in May 2022 to 38 average number of days on the market in May 2023.
- **Pending Sales (under agreement to sell)** – up 4.8 percent from 541 listings pending sale in May 2022 to 567 listings pending sale in May 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 – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 15.1%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 1.3%

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

- 34.3%

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

Single-Family Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	541	567	+ 4.8%	2,106	1,816	- 13.8%
Closed Sales	430	367	- 14.7%	1,884	1,467	- 22.1%
Median Sales Price*	\$316,000	\$322,750	+ 2.1%	\$300,000	\$303,500	+ 1.2%
Inventory of Homes for Sale	739	493	- 33.3%	--	--	--
Months Supply of Inventory	1.5	1.2	- 19.3%	--	--	--
Cumulative Days on Market Until Sale	31	38	+ 21.8%	36	47	+ 31.3%
Percent of Original List Price Received*	104.6%	102.6%	- 1.9%	102.5%	99.3%	- 3.2%
New Listings	692	583	- 15.8%	2,547	2,019	- 20.7%

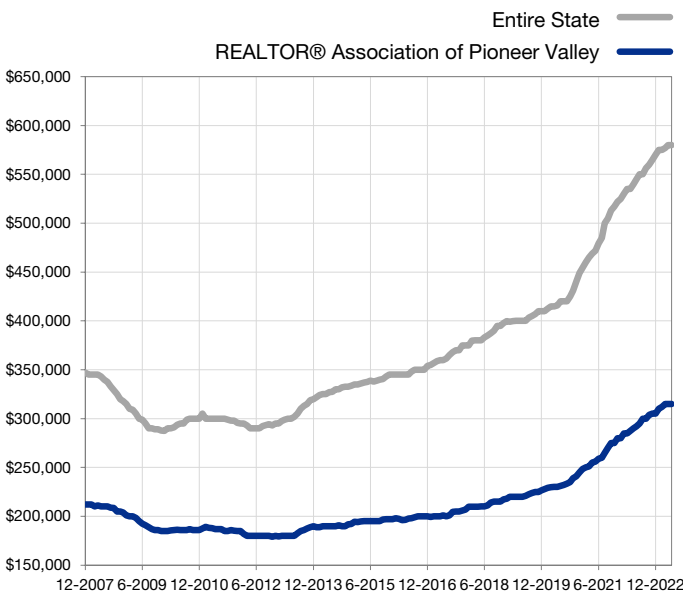
Condominium Properties

	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	88	81	- 8.0%	378	301	- 20.4%
Closed Sales	73	60	- 17.8%	362	251	- 30.7%
Median Sales Price*	\$241,000	\$226,800	- 5.9%	\$211,500	\$225,000	+ 6.4%
Inventory of Homes for Sale	114	67	- 41.2%	--	--	--
Months Supply of Inventory	1.3	1.0	- 21.5%	--	--	--
Cumulative Days on Market Until Sale	26	33	+ 29.1%	29	39	+ 32.7%
Percent of Original List Price Received*	105.2%	102.6%	- 2.5%	103.2%	101.4%	- 1.8%
New Listings	98	80	- 18.4%	432	305	- 29.4%

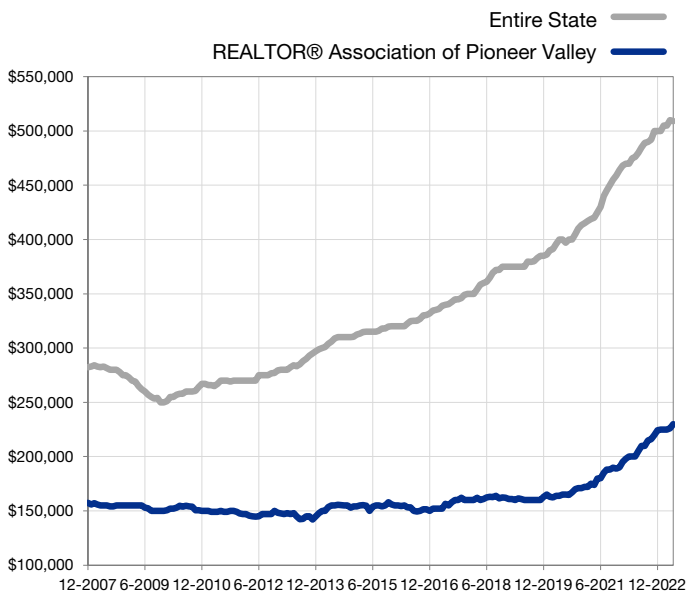
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	123	136	+ 10.6%	450	378	- 16.0%
Closed Sales	86	77	- 10.5%	390	280	- 28.2%
Median Sales Price*	\$431,000	\$405,000	- 6.0%	\$390,500	\$389,000	- 0.4%
Inventory of Homes for Sale	160	120	- 25.0%	--	--	--
Months Supply of Inventory	1.6	1.4	- 12.5%	--	--	--
Cumulative Days on Market Until Sale	36	48	+ 33.3%	40	50	+ 25.0%
Percent of Original List Price Received*	106.6%	102.7%	- 3.7%	103.0%	99.5%	- 3.4%
New Listings	147	131	- 10.9%	540	422	- 21.9%

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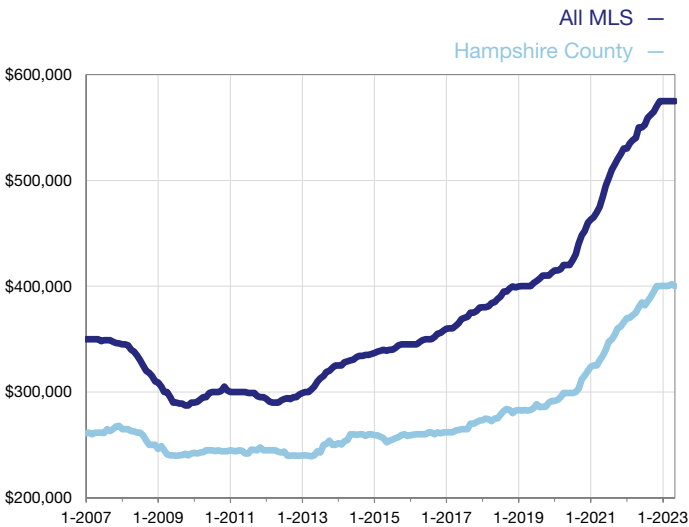
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	27	27	0.0%	107	103	- 3.7%
Closed Sales	18	20	+ 11.1%	92	78	- 15.2%
Median Sales Price*	\$350,000	\$240,000	- 31.4%	\$279,800	\$300,000	+ 7.2%
Inventory of Homes for Sale	48	30	- 37.5%	--	--	--
Months Supply of Inventory	1.8	1.5	- 16.7%	--	--	--
Cumulative Days on Market Until Sale	22	42	+ 90.9%	40	46	+ 15.0%
Percent of Original List Price Received*	107.7%	103.2%	- 4.2%	105.4%	102.8%	- 2.5%
New Listings	22	27	+ 22.7%	128	100	- 21.9%

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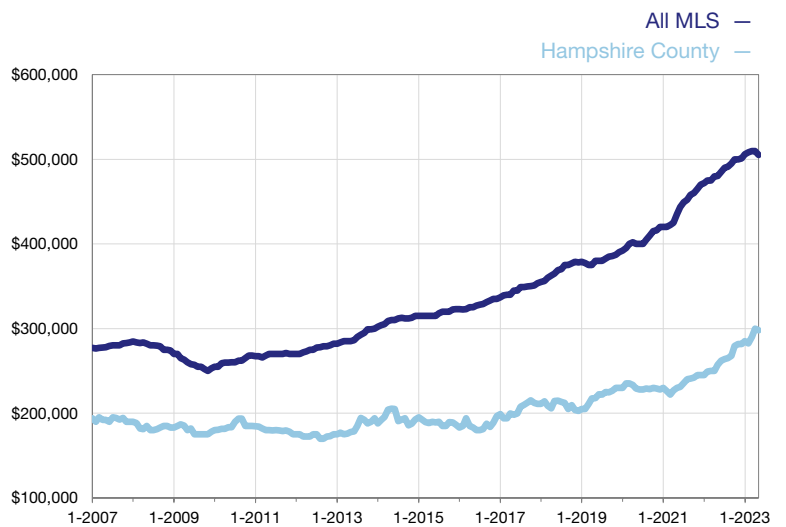
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – May 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	375	373	- 0.5%	1,479	1,284	- 13.2%
Closed Sales	311	258	- 17.0%	1,324	1,059	- 20.0%
Median Sales Price*	\$300,500	\$301,250	+ 0.2%	\$280,000	\$290,000	+ 3.6%
Inventory of Homes for Sale	482	287	- 40.5%	--	--	--
Months Supply of Inventory	1.4	1.0	- 28.6%	--	--	--
Cumulative Days on Market Until Sale	30	31	+ 3.3%	33	44	+ 33.3%
Percent of Original List Price Received*	104.4%	102.8%	- 1.5%	102.6%	99.4%	- 3.1%
New Listings	460	364	- 20.9%	1,747	1,393	- 20.3%

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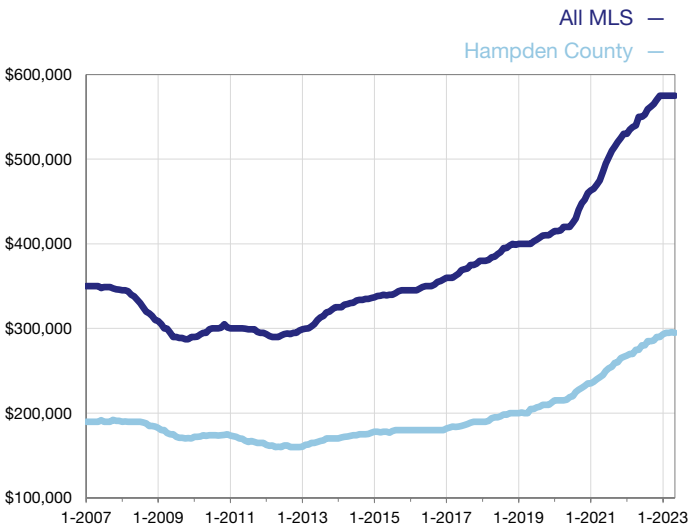
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	56	51	- 8.9%	256	188	- 26.6%
Closed Sales	54	40	- 25.9%	255	167	- 34.5%
Median Sales Price*	\$217,500	\$221,500	+ 1.8%	\$190,000	\$210,000	+ 10.5%
Inventory of Homes for Sale	56	34	- 39.3%	--	--	--
Months Supply of Inventory	1.0	0.8	- 20.0%	--	--	--
Cumulative Days on Market Until Sale	27	29	+ 7.4%	26	36	+ 38.5%
Percent of Original List Price Received*	104.5%	102.4%	- 2.0%	102.3%	100.7%	- 1.6%
New Listings	69	49	- 29.0%	277	191	- 31.0%

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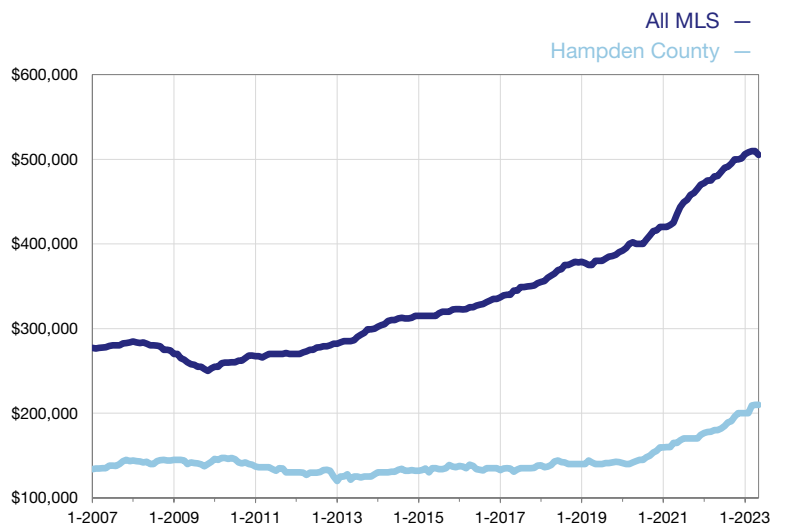
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – May 2023

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Franklin County

Single-Family Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	47	60	+ 27.7%	181	178	- 1.7%
Closed Sales	32	41	+ 28.1%	177	152	- 14.1%
Median Sales Price*	\$295,000	\$302,900	+ 2.7%	\$303,000	\$290,000	- 4.3%
Inventory of Homes for Sale	84	74	- 11.9%	--	--	--
Months Supply of Inventory	1.7	1.7	0.0%	--	--	--
Cumulative Days on Market Until Sale	30	60	+ 100.0%	44	63	+ 43.2%
Percent of Original List Price Received*	102.3%	101.8%	- 0.5%	101.3%	97.6%	- 3.7%
New Listings	69	85	+ 23.2%	229	193	- 15.7%

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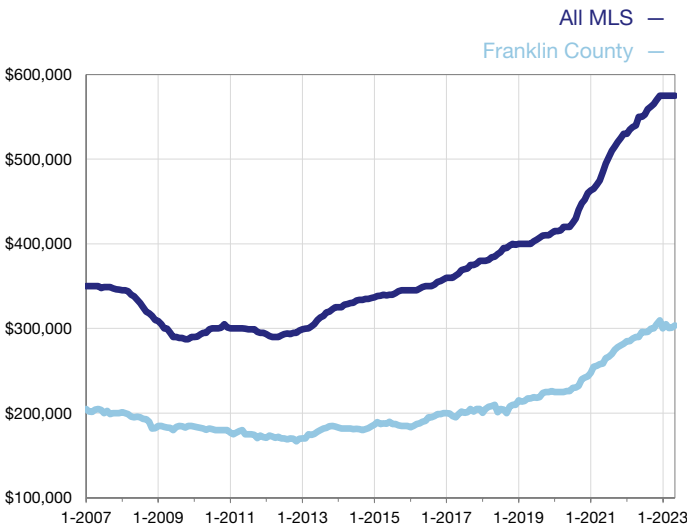
Condominium Properties

Key Metrics	May			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	5	4	- 20.0%	17	11	- 35.3%
Closed Sales	3	1	- 66.7%	17	6	- 64.7%
Median Sales Price*	\$313,000	\$325,000	+ 3.8%	\$225,000	\$272,500	+ 21.1%
Inventory of Homes for Sale	6	3	- 50.0%	--	--	--
Months Supply of Inventory	1.6	0.9	- 43.8%	--	--	--
Cumulative Days on Market Until Sale	26	36	+ 38.5%	20	21	+ 5.0%
Percent of Original List Price Received*	103.2%	92.9%	- 10.0%	104.5%	101.4%	- 3.0%
New Listings	4	5	+ 25.0%	21	13	- 38.1%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

