

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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May 2024 Single-Family Sales Report Pioneer Valley sales up 1.1% · Median price up 10.9%

PIONEER VALLEY

Sales up 1.1%	Median Price up 10.9%	
	2023	2024
Closed Sales (units)	373	377
Median Sales (price)	\$320,000	\$355,000

FRANKLIN COUNTY

Sales down 12.2%	Median Price up 12.2%	
	2023	2024
Closed Sales (units)	41	36
Median Sales (price)	\$302,900	\$340,000

HAMPDEN COUNTY

Sales down 1.1%	Median Price up 10.0%	
	2023	2024
Closed Sales (units)	264	261
Median Sales (price)	\$300,000	\$330,000

HAMPSHIRE COUNTY

Sales up 7.8%	Median Price up 17.4%	
	2023	2024
Closed Sales (units)	77	83
Median Sales (price)	\$409,000	\$480,000

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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 2024 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 1.1 percent from 373 in May 2023 to 377 in May 2024.
- **Median Price** - up 10.9 percent from \$320,000 in May 2023 to \$355,000 in May 2024.
- **Inventory of Available Property** - down 15.1 percent from 674 homes for sale in May 2023 to 572 homes for sale in May 2024.
- **Days on the Market** – down 12.6 percent from 38 average number of days on the market in May 2023 to 33 average number of days on the market in May 2024.
- **Pending Sales (under agreement to sell)** – up 9.0 percent from 469 listings pending sale in May 2023 to 511 listings pending sale in May 2024.

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 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 0.2%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 9.7%

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

- 12.2%

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

Single-Family Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	469	511	+ 9.0%	1,705	1,762	+ 3.3%
Closed Sales	373	377	+ 1.1%	1,475	1,506	+ 2.1%
Median Sales Price*	\$320,000	\$355,000	+ 10.9%	\$302,750	\$335,000	+ 10.7%
Inventory of Homes for Sale	674	572	- 15.1%	--	--	--
Months Supply of Inventory	1.6	1.6	- 4.1%	--	--	--
Cumulative Days on Market Until Sale	38	33	- 12.6%	47	41	- 14.3%
Percent of Original List Price Received*	102.6%	102.5%	- 0.0%	99.2%	100.5%	+ 1.3%
New Listings	588	597	+ 1.5%	2,028	2,070	+ 2.1%

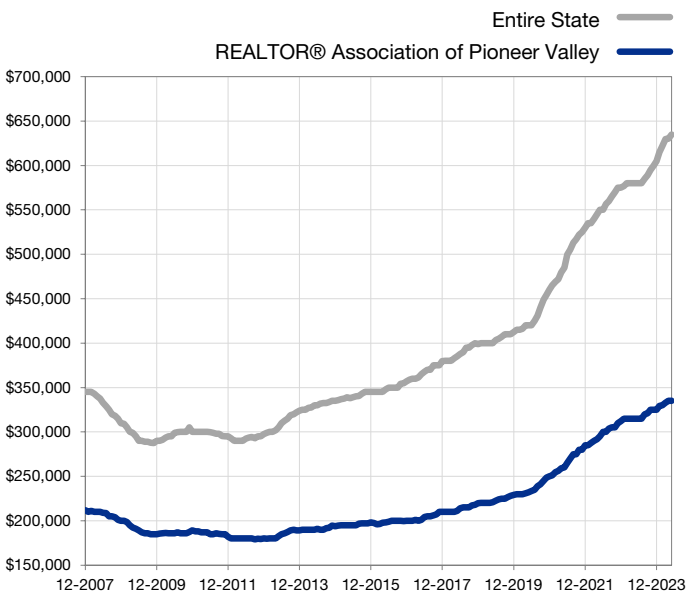
Condominium Properties

	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	68	70	+ 2.9%	286	278	- 2.8%
Closed Sales	63	60	- 4.8%	254	235	- 7.5%
Median Sales Price*	\$226,100	\$265,000	+ 17.2%	\$225,000	\$255,000	+ 13.3%
Inventory of Homes for Sale	98	106	+ 8.2%	--	--	--
Months Supply of Inventory	1.5	1.9	+ 25.0%	--	--	--
Cumulative Days on Market Until Sale	32	39	+ 21.6%	39	40	+ 4.7%
Percent of Original List Price Received*	102.6%	102.2%	- 0.4%	101.3%	100.6%	- 0.7%
New Listings	80	113	+ 41.3%	305	347	+ 13.8%

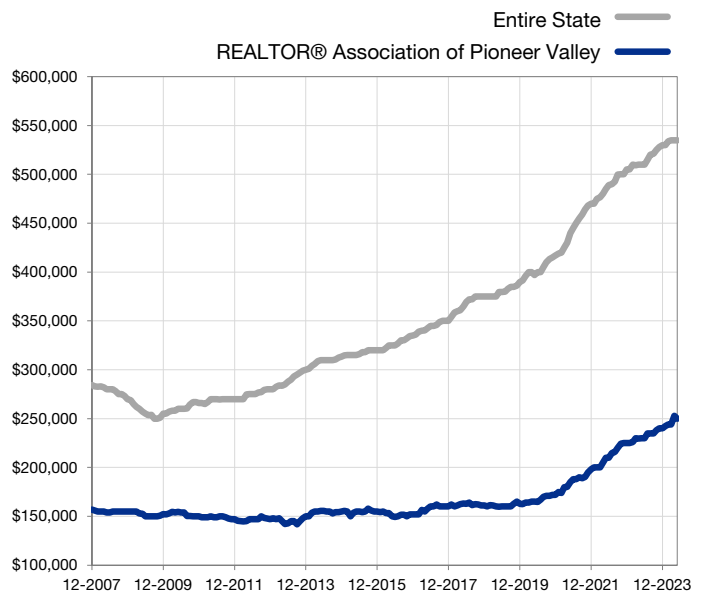
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	53	54	+ 1.9%	171	188	+ 9.9%
Closed Sales	41	36	- 12.2%	154	162	+ 5.2%
Median Sales Price*	\$302,900	\$340,000	+ 12.2%	\$290,000	\$328,000	+ 13.1%
Inventory of Homes for Sale	89	80	- 10.1%	--	--	--
Months Supply of Inventory	2.1	1.9	- 9.5%	--	--	--
Cumulative Days on Market Until Sale	60	41	- 31.7%	64	51	- 20.3%
Percent of Original List Price Received*	101.8%	98.7%	- 3.0%	97.5%	96.9%	- 0.6%
New Listings	84	70	- 16.7%	194	213	+ 9.8%

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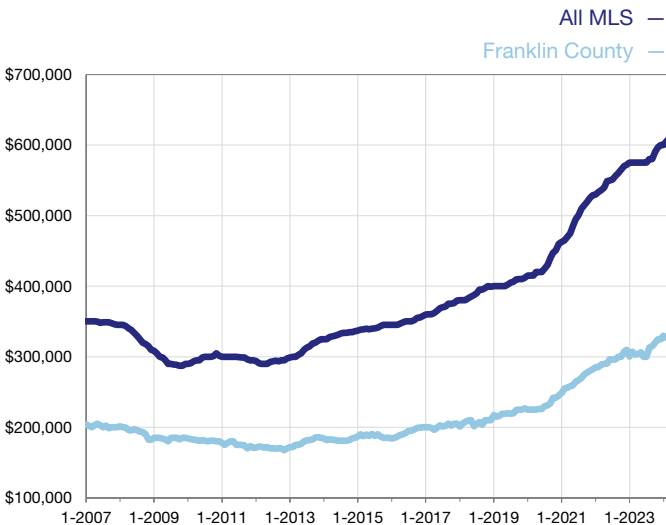
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	4	5	+ 25.0%	11	18	+ 63.6%
Closed Sales	1	6	+ 500.0%	6	14	+ 133.3%
Median Sales Price*	\$325,000	\$230,000	- 29.2%	\$272,500	\$252,500	- 7.3%
Inventory of Homes for Sale	4	4	0.0%	--	--	--
Months Supply of Inventory	1.2	1.4	+ 16.7%	--	--	--
Cumulative Days on Market Until Sale	36	19	- 47.2%	21	24	+ 14.3%
Percent of Original List Price Received*	92.9%	102.6%	+ 10.4%	101.4%	102.4%	+ 1.0%
New Listings	5	1	- 80.0%	13	21	+ 61.5%

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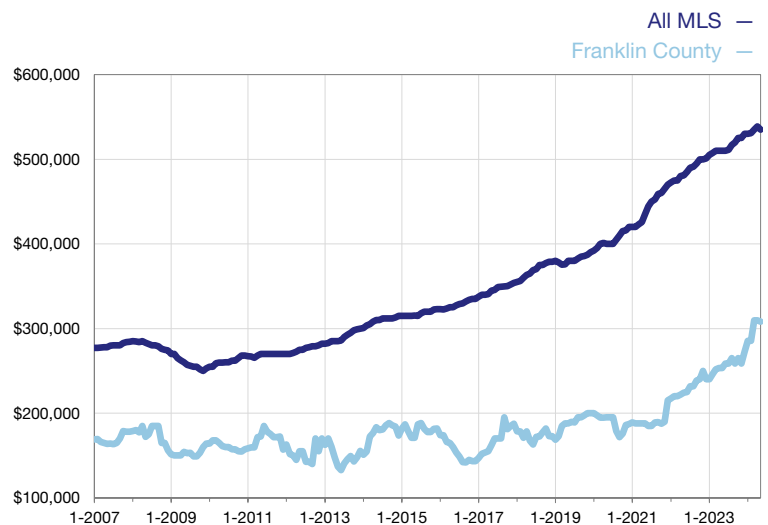
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – May 2024

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	309	342	+ 10.7%	1,211	1,240	+ 2.4%
Closed Sales	264	261	- 1.1%	1,065	1,081	+ 1.5%
Median Sales Price*	\$300,000	\$330,000	+ 10.0%	\$290,000	\$313,500	+ 8.1%
Inventory of Homes for Sale	403	345	- 14.4%	--	--	--
Months Supply of Inventory	1.5	1.3	- 13.3%	--	--	--
Cumulative Days on Market Until Sale	31	30	- 3.2%	44	37	- 15.9%
Percent of Original List Price Received*	102.7%	102.9%	+ 0.2%	99.4%	101.1%	+ 1.7%
New Listings	360	392	+ 8.9%	1,389	1,421	+ 2.3%

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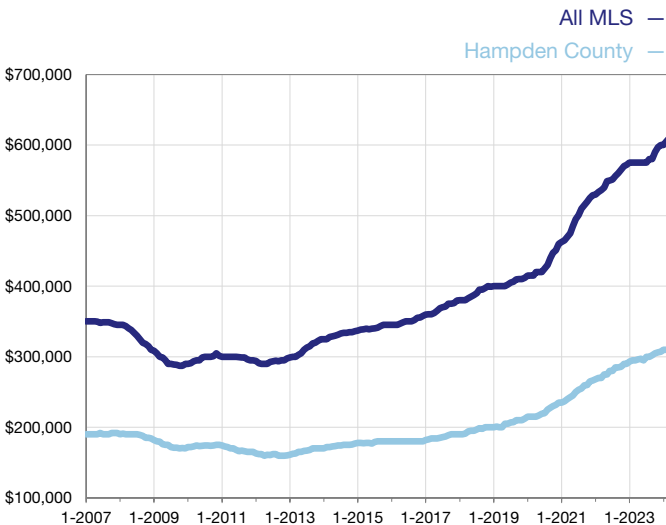
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	44	42	- 4.5%	181	177	- 2.2%
Closed Sales	43	37	- 14.0%	170	144	- 15.3%
Median Sales Price*	\$220,000	\$250,000	+ 13.6%	\$211,000	\$220,000	+ 4.3%
Inventory of Homes for Sale	47	75	+ 59.6%	--	--	--
Months Supply of Inventory	1.1	2.2	+ 100.0%	--	--	--
Cumulative Days on Market Until Sale	28	26	- 7.1%	36	32	- 11.1%
Percent of Original List Price Received*	102.3%	102.0%	- 0.3%	100.7%	100.5%	- 0.2%
New Listings	49	82	+ 67.3%	191	225	+ 17.8%

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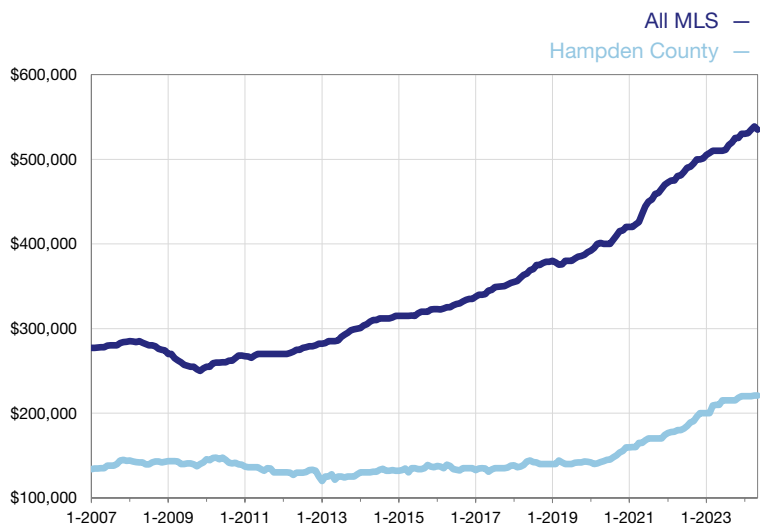
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – May 2024

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Hampshire County

Single-Family Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	115	110	- 4.3%	354	348	- 1.7%
Closed Sales	77	83	+ 7.8%	281	286	+ 1.8%
Median Sales Price*	\$409,000	\$480,000	+ 17.4%	\$390,000	\$433,075	+ 11.0%
Inventory of Homes for Sale	152	137	- 9.9%	--	--	--
Months Supply of Inventory	1.8	1.8	0.0%	--	--	--
Cumulative Days on Market Until Sale	48	32	- 33.3%	50	45	- 10.0%
Percent of Original List Price Received*	102.8%	103.3%	+ 0.5%	99.5%	100.6%	+ 1.1%
New Listings	131	132	+ 0.8%	422	421	- 0.2%

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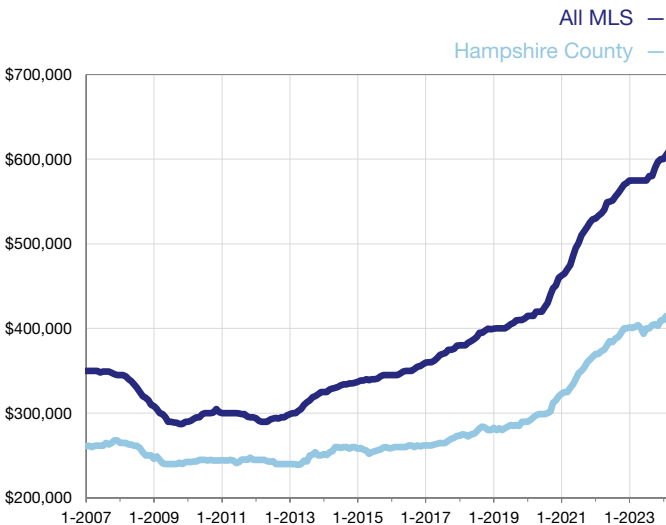
Condominium Properties

Key Metrics	May			Year to Date		
	2023	2024	+ / -	2023	2024	+ / -
Pending Sales	21	23	+ 9.5%	94	84	- 10.6%
Closed Sales	20	17	- 15.0%	77	77	0.0%
Median Sales Price*	\$240,000	\$350,000	+ 45.8%	\$300,000	\$330,000	+ 10.0%
Inventory of Homes for Sale	48	27	- 43.8%	--	--	--
Months Supply of Inventory	2.5	1.4	- 44.0%	--	--	--
Cumulative Days on Market Until Sale	42	76	+ 81.0%	46	59	+ 28.3%
Percent of Original List Price Received*	103.2%	102.4%	- 0.8%	102.7%	100.3%	- 2.3%
New Listings	27	30	+ 11.1%	100	98	- 2.0%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

