

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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October 2020 Single-Family Sales Report Pioneer Valley sales up 9.2% · Median price up 13.5%

PIONEER VALLEY

Sales up 9.2%	Median Price up 13.5%	
	2019	2020
Closed Sales (units)	576	629
Median Sales (price)	\$230,000	\$261,000

FRANKLIN COUNTY

Sales up 32.2%	Median Price up 17.7%	
	2019	2020
Closed Sales (units)	59	78
Median Sales (price)	\$225,095	\$265,000

HAMPDEN COUNTY

Sales up 8.2%	Median Price up 13.6%	
	2019	2020
Closed Sales (units)	391	423
Median Sales (price)	\$220,000	\$240,999

HAMPSHIRE COUNTY

Sales down 1.5%	Median Price up 11.1%	
	2019	2020
Closed Sales (units)	131	129
Median Sales (price)	\$270,000	\$300,000

For editorial comment:

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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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October 2020 Key Points Pioneer Valley Single-Family Homes

- **Sales** – up 9.2 percent from 576 in October 2019 to 629 in October 2020.
- **Median Price** - up 13.5 percent from \$230,000 in October 2019 to \$261,000 in October 2020.
- **Inventory of Available Property** - down 58.0 percent from 1,723 homes for sale in October 2019 to 723 homes for sale in October 2020.
- **Supply** - down 56.9 percent from 3.4 months of supply at the current rate of sale by the end of October 2019 to 1.5 months of supply at the current rate of sale by the end of October 2020.
- **Days on the Market** – down 23.5 percent from 54 average number of days on the market in October 2019 to 42 average number of days on the market in October 2020.
- **Pending Sales (under agreement to sell)** - up 38.2 percent from 489 listings pending sale in October 2019 to 676 listings pending sale in October 2020.
- **Mortgage Rates:**
 - 30-year fixed-rate mortgage (FRM) averaged 2.83 percent with an average 0.7 points for the week ending 10/30/2020. Last year at this time the 30-year FRM averaged 3.69 percent with an average 0.6 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 – October 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

+ 6.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 13.0%

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

- 56.6%

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

Single-Family Properties

	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	489	676	+ 38.2%	5,350	5,576	+ 4.2%
Closed Sales	576	629	+ 9.2%	5,052	4,884	- 3.3%
Median Sales Price*	\$230,000	\$261,000	+ 13.5%	\$227,875	\$248,000	+ 8.8%
Inventory of Homes for Sale	1,723	723	- 58.0%	--	--	--
Months Supply of Inventory	3.4	1.5	- 56.9%	--	--	--
Cumulative Days on Market Until Sale	54	42	- 23.6%	66	55	- 16.5%
Percent of Original List Price Received*	96.4%	99.8%	+ 3.6%	96.4%	98.2%	+ 1.9%
New Listings	668	681	+ 1.9%	6,977	6,185	- 11.4%

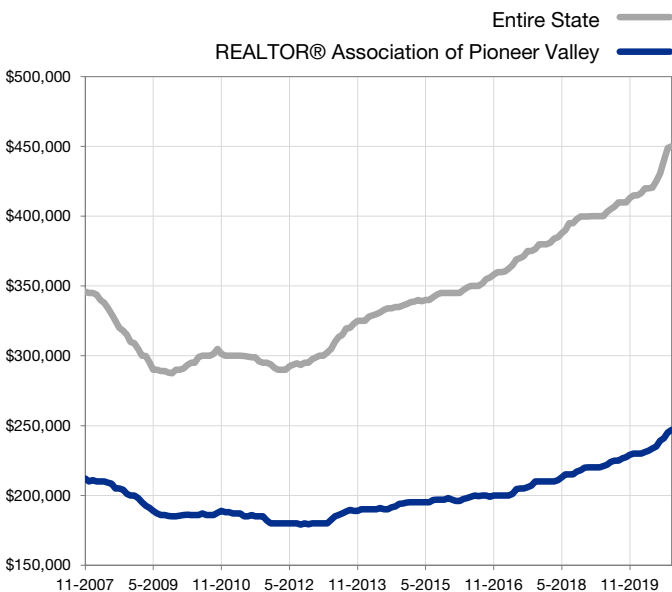
Condominium Properties

	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	79	82	+ 3.8%	776	712	- 8.2%
Closed Sales	76	68	- 10.5%	753	640	- 15.0%
Median Sales Price*	\$169,650	\$204,950	+ 20.8%	\$165,000	\$172,450	+ 4.5%
Inventory of Homes for Sale	220	121	- 45.0%	--	--	--
Months Supply of Inventory	3.0	1.9	- 37.7%	--	--	--
Cumulative Days on Market Until Sale	50	41	- 17.7%	70	58	- 16.6%
Percent of Original List Price Received*	97.6%	99.3%	+ 1.7%	96.9%	97.9%	+ 1.1%
New Listings	108	84	- 22.2%	912	782	- 14.3%

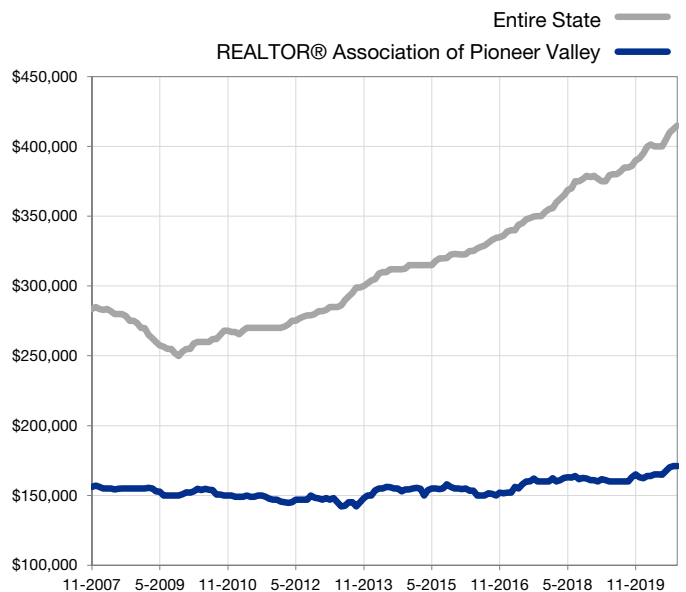
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – October 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	45	86	+ 91.1%	537	602	+ 12.1%
Closed Sales	59	78	+ 32.2%	513	525	+ 2.3%
Median Sales Price*	\$225,095	\$265,000	+ 17.7%	\$225,000	\$242,000	+ 7.6%
Inventory of Homes for Sale	238	85	- 64.3%	--	--	--
Months Supply of Inventory	4.8	1.6	- 66.7%	--	--	--
Cumulative Days on Market Until Sale	75	42	- 44.0%	87	72	- 17.2%
Percent of Original List Price Received*	93.2%	97.1%	+ 4.2%	94.2%	95.7%	+ 1.6%
New Listings	68	84	+ 23.5%	728	654	- 10.2%

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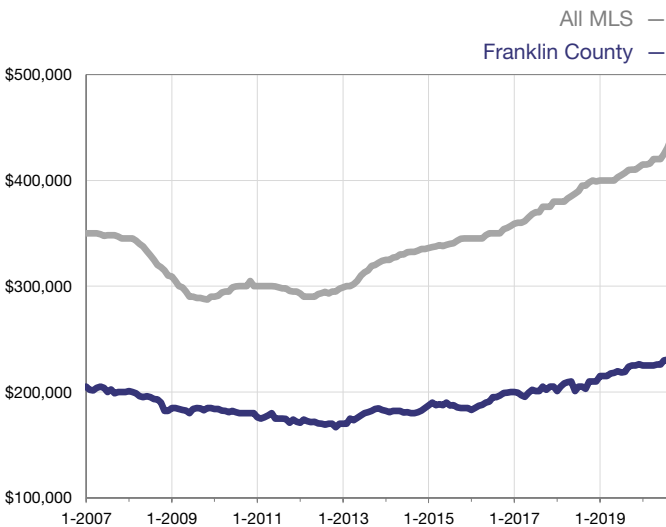
Condominium Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	2	2	0.0%	37	34	- 8.1%
Closed Sales	4	6	+ 50.0%	36	32	- 11.1%
Median Sales Price*	\$171,000	\$209,450	+ 22.5%	\$200,000	\$182,000	- 9.0%
Inventory of Homes for Sale	13	2	- 84.6%	--	--	--
Months Supply of Inventory	3.5	0.7	- 80.0%	--	--	--
Cumulative Days on Market Until Sale	43	38	- 11.6%	90	71	- 21.1%
Percent of Original List Price Received*	97.0%	101.0%	+ 4.1%	96.0%	97.5%	+ 1.6%
New Listings	5	1	- 80.0%	42	37	- 11.9%

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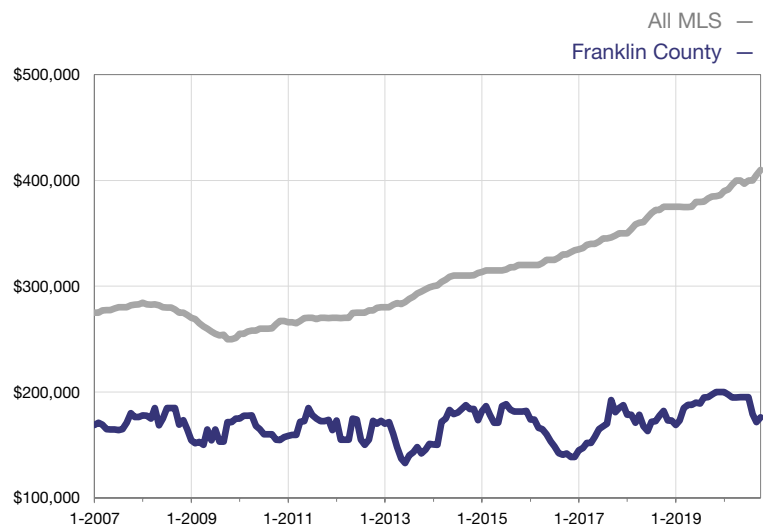
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	347	460	+ 32.6%	3,709	3,834	+ 3.4%
Closed Sales	391	423	+ 8.2%	3,521	3,341	- 5.1%
Median Sales Price*	\$220,000	\$249,999	+ 13.6%	\$211,000	\$232,500	+ 10.2%
Inventory of Homes for Sale	1,067	448	- 58.0%	--	--	--
Months Supply of Inventory	3.1	1.3	- 58.1%	--	--	--
Cumulative Days on Market Until Sale	50	38	- 24.0%	59	49	- 16.9%
Percent of Original List Price Received*	97.0%	100.7%	+ 3.8%	96.9%	98.9%	+ 2.1%
New Listings	459	493	+ 7.4%	4,766	4,277	- 10.3%

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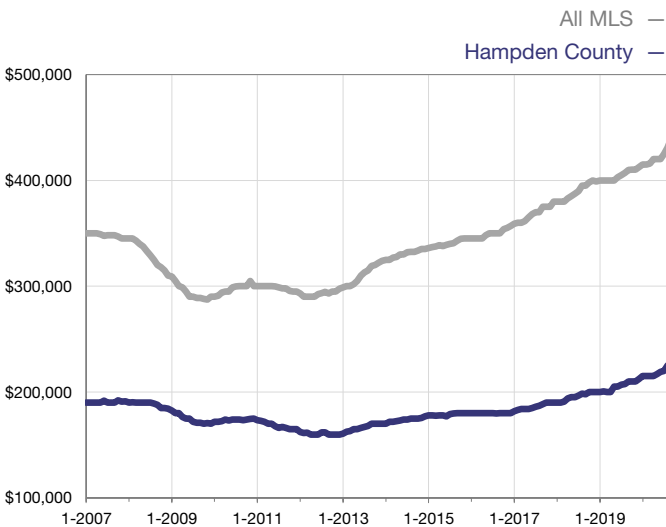
Condominium Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	50	48	- 4.0%	493	457	- 7.3%
Closed Sales	50	43	- 14.0%	486	418	- 14.0%
Median Sales Price*	\$143,750	\$179,500	+ 24.9%	\$144,000	\$156,750	+ 8.9%
Inventory of Homes for Sale	130	66	- 49.2%	--	--	--
Months Supply of Inventory	2.8	1.5	- 46.4%	--	--	--
Cumulative Days on Market Until Sale	51	38	- 25.5%	68	56	- 17.6%
Percent of Original List Price Received*	97.6%	99.9%	+ 2.4%	96.5%	98.0%	+ 1.6%
New Listings	69	44	- 36.2%	589	482	- 18.2%

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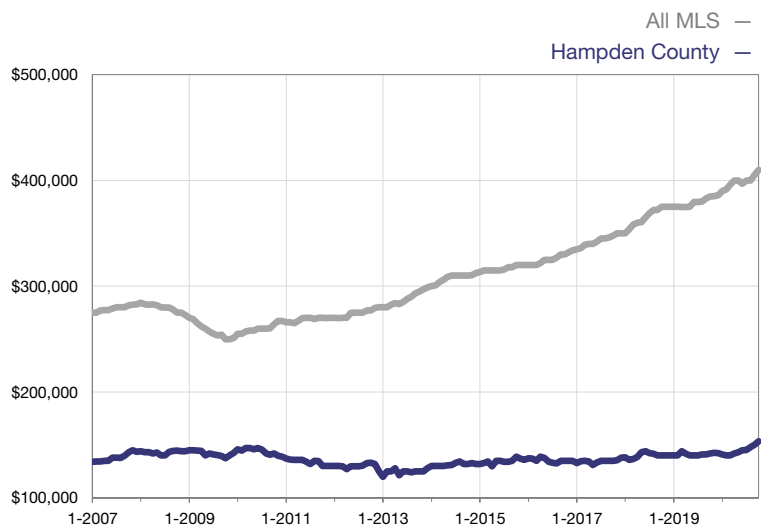
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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Local Market Update – October 2020

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	102	145	+ 42.2%	1,149	1,175	+ 2.3%
Closed Sales	131	129	- 1.5%	1,060	1,037	- 2.2%
Median Sales Price*	\$270,000	\$300,000	+ 11.1%	\$290,000	\$315,000	+ 8.6%
Inventory of Homes for Sale	416	185	- 55.5%	--	--	--
Months Supply of Inventory	3.9	1.8	- 53.8%	--	--	--
Cumulative Days on Market Until Sale	57	51	- 10.5%	76	65	- 14.5%
Percent of Original List Price Received*	95.6%	98.7%	+ 3.2%	95.7%	97.5%	+ 1.9%
New Listings	143	119	- 16.8%	1,531	1,298	- 15.2%

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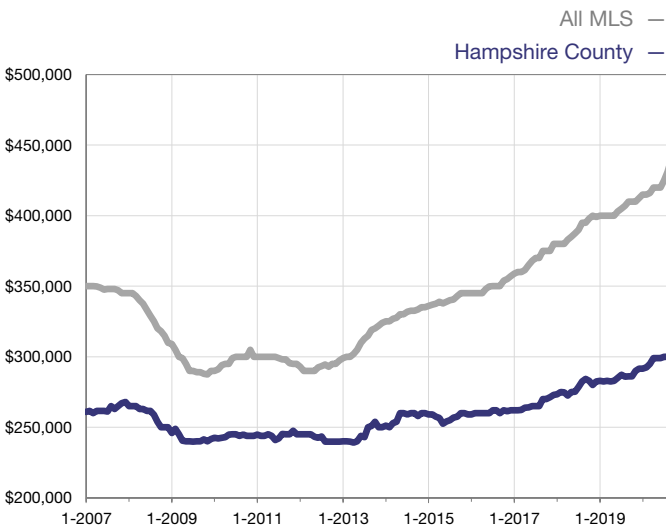
Condominium Properties

Key Metrics	October			Year to Date		
	2019	2020	+ / -	2019	2020	+ / -
Pending Sales	27	32	+ 18.5%	247	223	- 9.7%
Closed Sales	22	21	- 4.5%	232	192	- 17.2%
Median Sales Price*	\$248,750	\$285,000	+ 14.6%	\$237,000	\$232,500	- 1.9%
Inventory of Homes for Sale	75	52	- 30.7%	--	--	--
Months Supply of Inventory	3.3	2.7	- 18.2%	--	--	--
Cumulative Days on Market Until Sale	49	44	- 10.2%	68	60	- 11.8%
Percent of Original List Price Received*	97.8%	97.6%	- 0.2%	97.8%	97.9%	+ 0.1%
New Listings	34	39	+ 14.7%	284	265	- 6.7%

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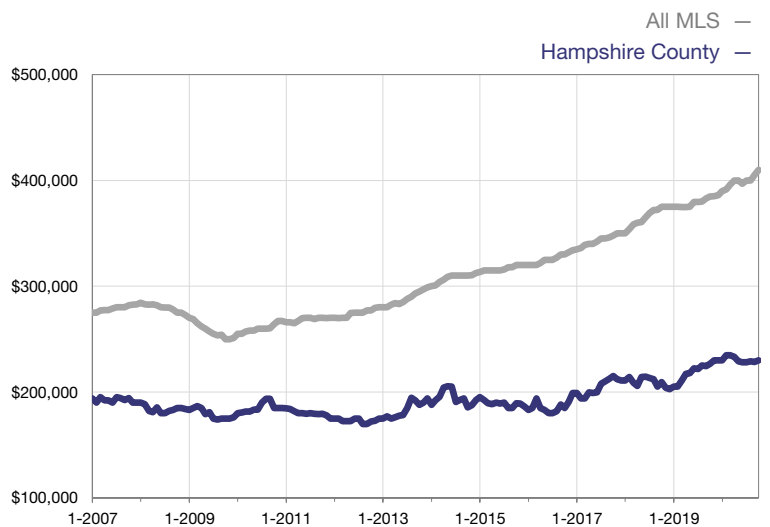
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



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