

NEWS RELEASE

REALTOR® Association of Pioneer Valley

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October 2023 Single-Family Sales Report

Pioneer Valley sales down 22.9% · Median price up 6.3%

PIONEER VALLEY

Sales down 22.9%	Median Price up 6.3%	
	2022	2023
Closed Sales (units)	468	361
Median Sales (price)	\$315,000	\$335,000

FRANKLIN COUNTY

Sales down 30.2%	Median Price up 15.9%	
	2022	2023
Closed Sales (units)	43	30
Median Sales (price)	\$300,000	\$347,750

HAMPDEN COUNTY

Sales down 16.3%	Median Price up 7.6%	
	2022	2023
Closed Sales (units)	325	272
Median Sales (price)	\$297,000	\$319,500

HAMPSHIRE COUNTY

Sales down 39.8%	Median Price up 9.2%	
	2022	2023
Closed Sales (units)	103	62
Median Sales (price)	\$375,000	\$409,500

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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 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 22.9 percent from 468 in October 2022 to 361 in October 2023.
- **Median Price** – up 6.3 percent from \$315,000 in October 2022 to \$335,000 in October 2023.
- **Inventory of Available Property** - down 32.6 percent from 902 homes for sale in October 2022 to 608 homes for sale in October 2023.
- **Days on the Market** – down 14.7 percent from 37 average number of days on the market in October 2022 to 32 average number of days on the market in October 2023.
- **Pending Sales (under agreement to sell)** – up 11.4 percent from 439 listings pending sale in October 2022 to 489 listings pending sale in October 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 – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 24.9%

Year-Over-Year
Change in
Closed Sales
All Properties

+ 8.2%

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

- 33.3%

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

Single-Family Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	439	489	+ 11.4%	4,578	3,875	- 15.4%
Closed Sales	468	361	- 22.9%	4,580	3,631	- 20.7%
Median Sales Price*	\$315,000	\$335,000	+ 6.3%	\$311,000	\$325,000	+ 4.5%
Inventory of Homes for Sale	902	608	- 32.6%	--	--	--
Months Supply of Inventory	1.9	1.6	- 13.3%	--	--	--
Cumulative Days on Market Until Sale	37	32	- 14.7%	32	37	+ 14.8%
Percent of Original List Price Received*	99.9%	101.5%	+ 1.6%	102.5%	101.3%	- 1.2%
New Listings	456	464	+ 1.8%	5,532	4,515	- 18.4%

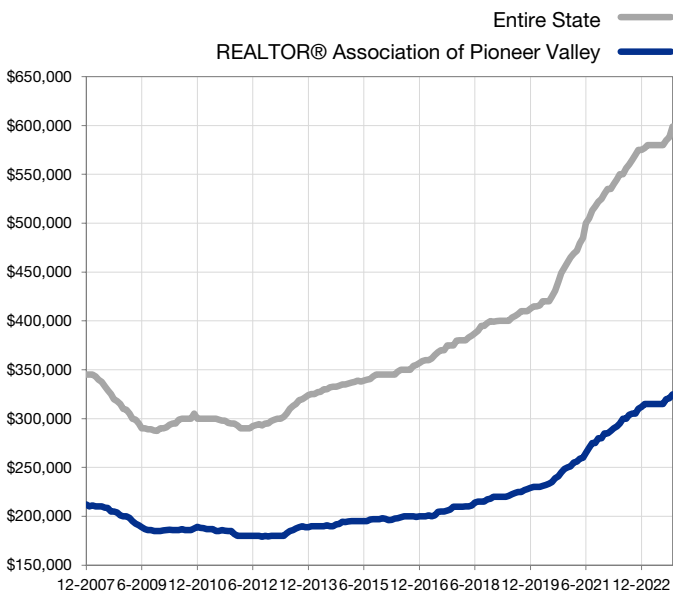
Condominium Properties

	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	73	66	- 9.6%	742	601	- 19.0%
Closed Sales	82	52	- 36.6%	757	583	- 23.0%
Median Sales Price*	\$228,950	\$247,500	+ 8.1%	\$225,000	\$235,000	+ 4.4%
Inventory of Homes for Sale	129	80	- 38.0%	--	--	--
Months Supply of Inventory	1.7	1.3	- 19.3%	--	--	--
Cumulative Days on Market Until Sale	31	23	- 26.9%	28	39	+ 37.6%
Percent of Original List Price Received*	101.6%	103.3%	+ 1.7%	103.4%	102.6%	- 0.8%
New Listings	70	65	- 7.1%	865	646	- 25.3%

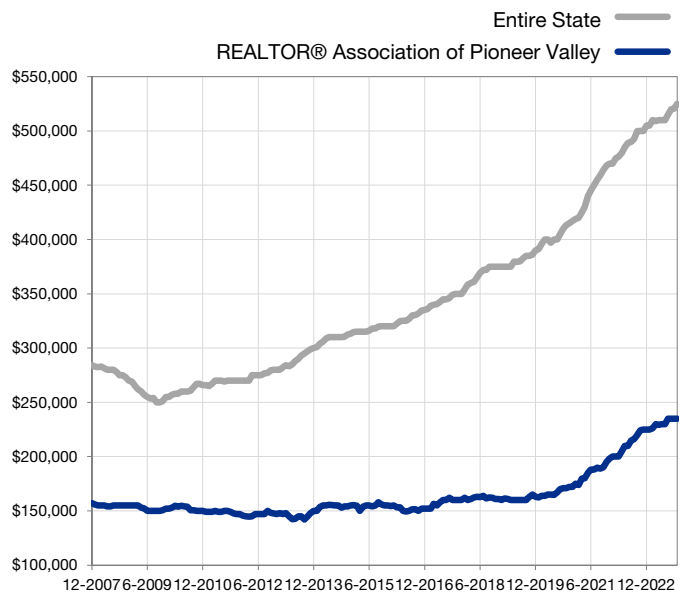
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	46	61	+ 32.6%	441	427	- 3.2%
Closed Sales	43	30	- 30.2%	453	394	- 13.0%
Median Sales Price*	\$300,000	\$347,750	+ 15.9%	\$310,000	\$323,000	+ 4.2%
Inventory of Homes for Sale	132	90	- 31.8%	--	--	--
Months Supply of Inventory	2.9	2.2	- 24.1%	--	--	--
Cumulative Days on Market Until Sale	37	50	+ 35.1%	37	48	+ 29.7%
Percent of Original List Price Received*	96.1%	99.9%	+ 4.0%	101.8%	99.7%	- 2.1%
New Listings	62	68	+ 9.7%	569	489	- 14.1%

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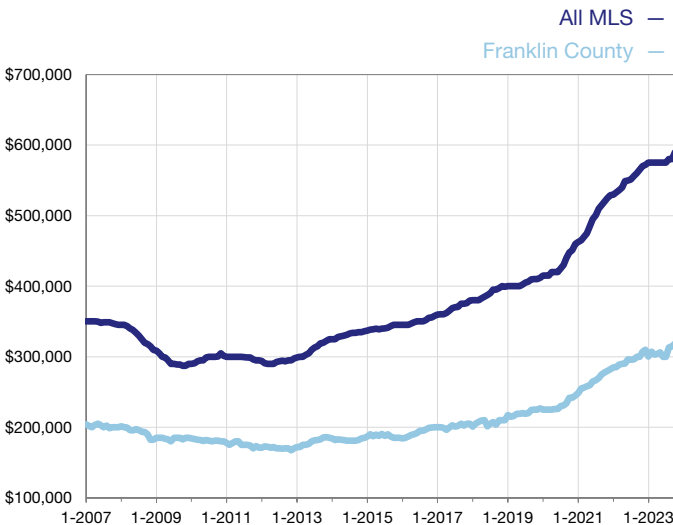
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	8	2	- 75.0%	37	25	- 32.4%
Closed Sales	4	1	- 75.0%	35	21	- 40.0%
Median Sales Price*	\$161,000	\$175,000	+ 8.7%	\$225,000	\$265,000	+ 17.8%
Inventory of Homes for Sale	10	4	- 60.0%	--	--	--
Months Supply of Inventory	2.7	1.4	- 48.1%	--	--	--
Cumulative Days on Market Until Sale	27	21	- 22.2%	25	18	- 28.0%
Percent of Original List Price Received*	102.3%	100.0%	- 2.2%	104.8%	103.4%	- 1.3%
New Listings	3	4	+ 33.3%	46	30	- 34.8%

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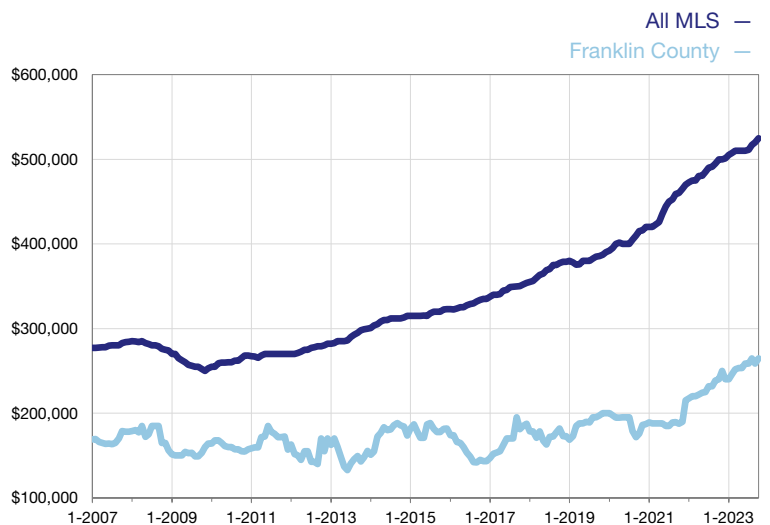
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – October 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	297	328	+ 10.4%	3,153	2,682	- 14.9%
Closed Sales	325	272	- 16.3%	3,156	2,526	- 20.0%
Median Sales Price*	\$297,000	\$319,500	+ 7.6%	\$290,000	\$308,500	+ 6.4%
Inventory of Homes for Sale	581	371	- 36.1%	--	--	--
Months Supply of Inventory	1.9	1.4	- 26.3%	--	--	--
Cumulative Days on Market Until Sale	39	31	- 20.5%	31	35	+ 12.9%
Percent of Original List Price Received*	100.4%	101.5%	+ 1.1%	102.3%	101.2%	- 1.1%
New Listings	298	306	+ 2.7%	3,725	3,051	- 18.1%

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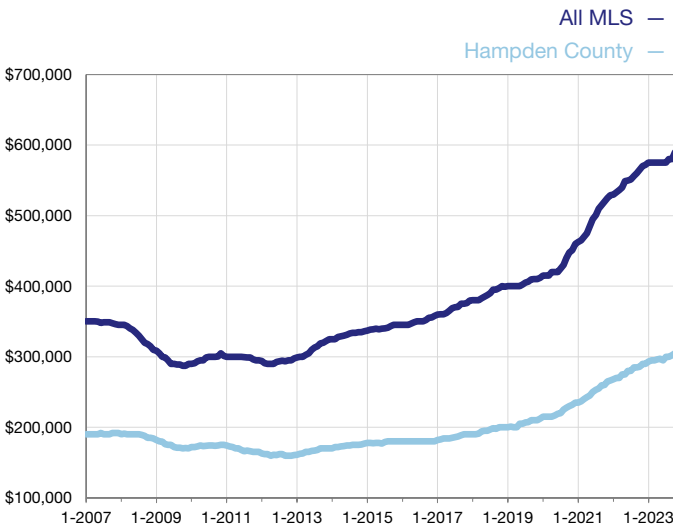
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	45	42	- 6.7%	494	359	- 27.3%
Closed Sales	53	29	- 45.3%	506	355	- 29.8%
Median Sales Price*	\$215,000	\$220,000	+ 2.3%	\$200,000	\$217,000	+ 8.5%
Inventory of Homes for Sale	68	40	- 41.2%	--	--	--
Months Supply of Inventory	1.4	1.1	- 21.4%	--	--	--
Cumulative Days on Market Until Sale	34	17	- 50.0%	26	34	+ 30.8%
Percent of Original List Price Received*	101.1%	102.9%	+ 1.8%	102.3%	101.6%	- 0.7%
New Listings	48	36	- 25.0%	546	380	- 30.4%

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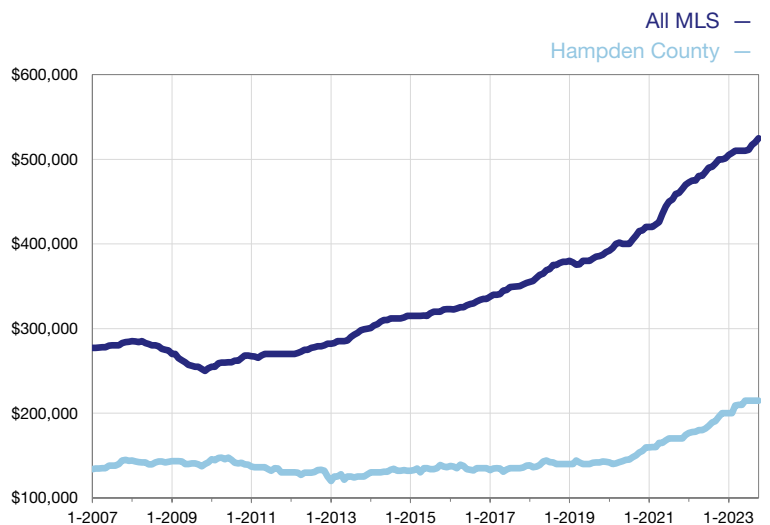
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – October 2023

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Hampshire County

Single-Family Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	98	104	+ 6.1%	1,002	810	- 19.2%
Closed Sales	103	62	- 39.8%	993	756	- 23.9%
Median Sales Price*	\$375,000	\$409,500	+ 9.2%	\$400,000	\$410,000	+ 2.5%
Inventory of Homes for Sale	174	126	- 27.6%	--	--	--
Months Supply of Inventory	1.8	1.6	- 11.1%	--	--	--
Cumulative Days on Market Until Sale	34	31	- 8.8%	33	36	+ 9.1%
Percent of Original List Price Received*	99.3%	102.3%	+ 3.0%	103.5%	102.4%	- 1.1%
New Listings	90	87	- 3.3%	1,162	916	- 21.2%

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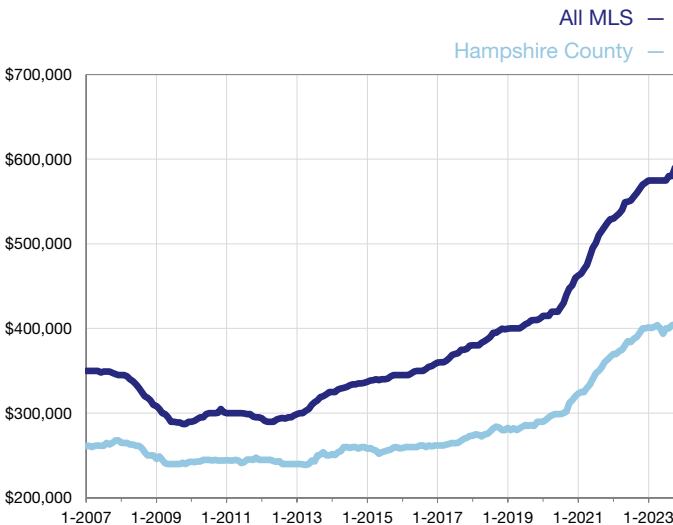
Condominium Properties

Key Metrics	October			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	19	21	+ 10.5%	214	217	+ 1.4%
Closed Sales	25	22	- 12.0%	220	207	- 5.9%
Median Sales Price*	\$301,000	\$355,625	+ 18.1%	\$284,000	\$320,000	+ 12.7%
Inventory of Homes for Sale	50	33	- 34.0%	--	--	--
Months Supply of Inventory	2.4	1.6	- 33.3%	--	--	--
Cumulative Days on Market Until Sale	27	31	+ 14.8%	33	48	+ 45.5%
Percent of Original List Price Received*	102.6%	104.0%	+ 1.4%	105.6%	104.0%	- 1.5%
New Listings	18	22	+ 22.2%	263	226	- 14.1%

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Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

