

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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January 2011 Single Family Sales Report Pioneer Valley sales up 27.8% • Median price down 5.8%

Pioneer Valley			Franklin County		
Sales up 27.8% • Median Price down 5.8%			Sales up 45.8% • Median Price down 3.6%		
	<u>Jan 2010</u>	<u>Jan 2011</u>		<u>Jan 2010</u>	<u>Jan 2011</u>
Closed Sales (units)	212	271	Closed Sales (units)	24	35
Closed Sales (\$Vol)	43,797,171	58,153,985	Closed Sales (\$Vol)	4,573,200	5,664,325
Average Sales Price	206,590	214,590	Average Sales Price	190,550	161,838
Median Sales price	190,000	179,000	Median Sales Price	168,000	162,000

Hampden County			Hampshire County		
Sales up 13.9% • Median Price down 6.9%			Sales up 63.6% • Median Price up 4.8%		
	<u>Jan 2010</u>	<u>Jan 2011</u>		<u>Jan 2010</u>	<u>Jan 2011</u>
Closed Sales (units)	144	164	Closed Sales (units)	44	72
Closed Sales (\$Vol)	28,321,171	31,241,922	Closed Sales (\$Vol)	10,902,800	21,247,738
Average Sales Price	196,675	190,500	Average Sales Price	247,791	295,107
Median Sales price	178,500	166,250	Median Sales Price	225,500	236,250

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Mission

To be the business and public policy advocate for REALTORS®.

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January 2011 TALKING POINTS Pioneer Valley Single-Family Homes — Key Points

- Inventory – Up 1.8% from 2,435 listings at the end of January 2010 to 2,479 listings at the end of January 2011
- Supply – At the end of January 2010 there was 11.5 months supply at the current rate of sale; At the end of January 2011 there was 9.1 months of supply at current rate of sale. The market is considered balanced when there is between 7.5 and 8.5 months of supply.
- Days on Market - The average days on market for single-family homes increased from 202 at the end of January 2010, to 206 at the end of January 2011.
- A Six-Year View
Median price decreased 6.6% from \$190,000 in January 2005 to \$179,000 in January 2011.
- Mortgage Terms/Rates
30-year fixed-rate mortgage (FRM) averaged 5.05 percent with an average 0.7 point for the week ending February 10, 2011, up from last week when it averaged 4.81 percent. Last year at this time, the 30-year FRM averaged 4.97 percent. (Source: FreddieMac.com)
- December 2010 vs. January 2011
Single family sales were down 24.7% from 338 units sold (single family) in December 2010 to 271 units sold (single-family) in January 2011. The median price decreased 4.8% from \$188,000 in December 2010 to \$179,000 in January 2011.

Report compiled on 2/15/2011