

News Release

REALTOR® ASSOCIATION OF PIONEER VALLEY, INC.
 The Western New England Center for Real Estate Services
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May 2010 Single Family Sales Report Pioneer Valley sales up 29.4% • Median price down 3.7%

Pioneer Valley			Franklin County		
Sales up 29.4% · Median Price down 3.7%			Sales up 50% · Median Price down 6.2%		
	<u>May 2009</u>	<u>May 2010</u>		<u>May 2009</u>	<u>May 2010</u>
Closed Sales (units)	313	405	Closed Sales (units)	28	42
Closed Sales (\$Vol)	67,689,457	83,413,323	Closed Sales (\$Vol)	6,245,000	7,467,600
Average Sales Price	216,260	205,959	Average Sales Price	223,036	177,800
Median Sales price	187,000	180,000	Median Sales Price	170,500	160,000
Hampden County			Hampshire County		
Sales up 35.3% · Median Price down 1.7%			Sales up 2.9% · Median price up 11%		
	<u>May 2009</u>	<u>May 2010</u>		<u>May 2009</u>	<u>May 2010</u>
Closed Sales (units)	215	291	Closed Sales (units)	70	72
Closed Sales (\$Vol)	42,467,574	54,803,274	Closed Sales (\$Vol)	18,976,883	21,142,449
Average Sales Price	197,524	188,327	Average Sales Price	271,098	293,645
Median Sales price	175,000	172,000	Median Sales Price	249,950	277,500

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Mission

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

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May 2010 TALKING POINTS Pioneer Valley Single-Family Homes — Key Points

- Sales – up 29.4% (from 313 sold in May 2009 to 405 sold in May 2010)
- Prices – Median down 3.7% (from \$187,000 in May 2009 to \$180,000 in May 2010)
- Inventory – Up 10.8% (from 2,866 listings at the end of in May 2009, to 3,185 listings at the end of May 2010)
- Supply – At the end of May 2009 there was 9.2 months supply at the current rate of sale; At the end of May 2010 there was 7.9 months of supply at current rate of sale. Market is 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 decreased from 193 at the end of May 2009, to 172 at the end of May 2010.
- A Six-Year View
Median price stayed the same (from \$180,000 in May 2004 to \$180,000 in May 2010)
- Mortgage Terms/Rates
Mortgage industry experts report current interest rates on a 30 year fixed mortgage at an average of 4.72 percent with an average 0.7 point for the week ending June 10, 2010, down from last week when it averaged 4.79 percent. Last year at this time, the 30-year FRM averaged 5.59 percent.
Source: FreddieMac.com

Report Compiled On: 6/15/2010