

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104
Tel | 413-785-1328 · Toll-Free | 877-854-6978 · Fax | 413-731-7125
rapv.com



Brendan Bailey, RCE, CIPS
Chief Executive Officer
brendan@rapv.com

Lori Beth Chase
President
lchase@laerrealty.com

Ayca Yavuz
Director of Marketing & Communications
ayca@rapv.com

February 2023 Single-Family Sales Report Pioneer Valley sales down 30.4% · Median price up 3.7%

PIONEER VALLEY

Sales down 30.4%	Median Price up 3.7%	
	2022	2023
Closed Sales (units)	309	215
Median Sales (price)	\$285,000	\$295,500

FRANKLIN COUNTY

Sales down 60.0%	Median Price up 23.1%	
	2022	2023
Closed Sales (units)	35	14
Median Sales (price)	\$270,000	\$332,500

HAMPDEN COUNTY

Sales down 24.7%	Median Price up 3.7%	
	2022	2023
Closed Sales (units)	219	165
Median Sales (price)	\$270,000	\$280,000

HAMPSHIRE COUNTY

Sales down 20.4%	Median Price down 2.7%	
	2022	2023
Closed Sales (units)	54	43
Median Sales (price)	\$348,250	\$339,000

Media Contact:

Ayca Yavuz
[Ayca@rapv.com](mailto:ayca@rapv.com)

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.

NEWS RELEASE

REALTOR® Association of Pioneer Valley

221 Industry Avenue · Springfield, MA 01104
Tel | 413-785-1328 · Toll-Free | 877-854-6978 · Fax | 413-731-7125
rapv.com



Brendan Bailey, RCE, CIPS
Chief Executive Officer
brendan@rapv.com

Lori Beth Chase
President
lchase@laerrealty.com

Ayca Yavuz
Director of Marketing & Communications
ayca@rapv.com

February 2023 Key Points Pioneer Valley Single-Family Homes

- **Sales** – down 30.4 percent from 309 in February 2022 to 215 in February 2023.
- **Median Price** - up 3.7 percent from \$285,000 in February 2022 to \$295,500 in February 2023.
- **Inventory of Available Property** - down 21.6 percent from 533 homes for sale in February 2022 to 418 homes for sale in February 2023.
- **Days on the Market** – up 20.8 percent from 43 average number of days on the market in February 2022 to 52 average number of days on the market in February 2023.
- **Pending Sales (under agreement to sell)** – up 0.6 percent from 349 listings pending sale in February 2022 to 347 listings pending sale in February 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®.

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.

Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®



REALTOR® Association of Pioneer Valley

- 29.8%

+ 0.9%

- 24.6%

Year-Over-Year
Change in
Closed Sales
All Properties

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

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

Single-Family Properties

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	349	347	- 0.6%	654	595	- 9.0%
Closed Sales	309	215	- 30.4%	684	476	- 30.4%
Median Sales Price*	\$285,000	\$295,500	+ 3.7%	\$280,450	\$290,575	+ 3.6%
Inventory of Homes for Sale	533	418	- 21.6%	--	--	--
Months Supply of Inventory	1.0	1.0	- 7.6%	--	--	--
Cumulative Days on Market Until Sale	43	52	+ 20.8%	39	50	+ 27.6%
Percent of Original List Price Received*	100.5%	96.7%	- 3.7%	100.7%	97.0%	- 3.7%
New Listings	394	286	- 27.4%	720	589	- 18.2%

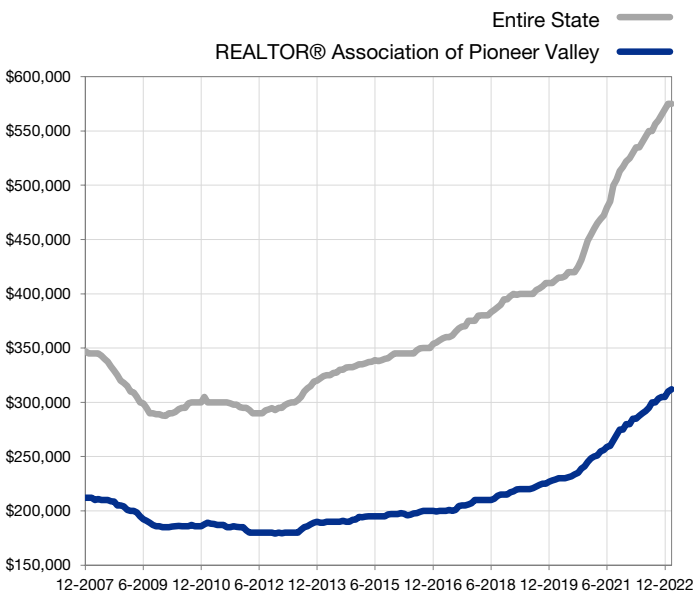
Condominium Properties

	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	66	74	+ 12.1%	117	120	+ 2.6%
Closed Sales	54	40	- 25.9%	121	83	- 31.4%
Median Sales Price*	\$209,900	\$220,825	+ 5.2%	\$210,000	\$216,650	+ 3.2%
Inventory of Homes for Sale	102	61	- 40.2%	--	--	--
Months Supply of Inventory	1.2	0.9	- 29.9%	--	--	--
Cumulative Days on Market Until Sale	28	32	+ 12.9%	31	32	+ 3.6%
Percent of Original List Price Received*	100.9%	99.4%	- 1.5%	101.4%	99.2%	- 2.1%
New Listings	74	46	- 37.8%	133	97	- 27.1%

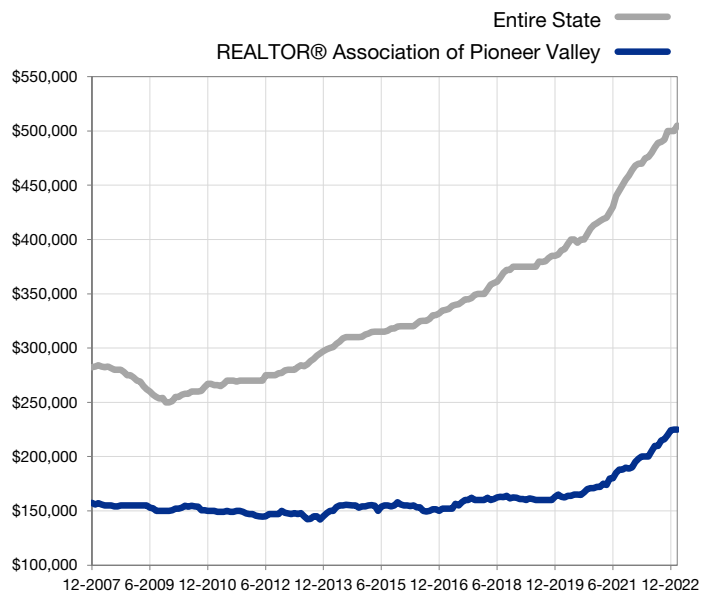
* Does not account for seller concessions. | Activity for one month can sometimes look extreme due to small sample size.

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 – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampshire County

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	67	64	- 4.5%	128	103	- 19.5%
Closed Sales	54	43	- 20.4%	141	89	- 36.9%
Median Sales Price*	\$348,250	\$339,000	- 2.7%	\$355,000	\$360,000	+ 1.4%
Inventory of Homes for Sale	103	91	- 11.7%	--	--	--
Months Supply of Inventory	1.0	1.0	0.0%	--	--	--
Cumulative Days on Market Until Sale	52	50	- 3.8%	46	48	+ 4.3%
Percent of Original List Price Received*	98.3%	98.3%	0.0%	100.5%	97.7%	- 2.8%
New Listings	77	55	- 28.6%	143	105	- 26.6%

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

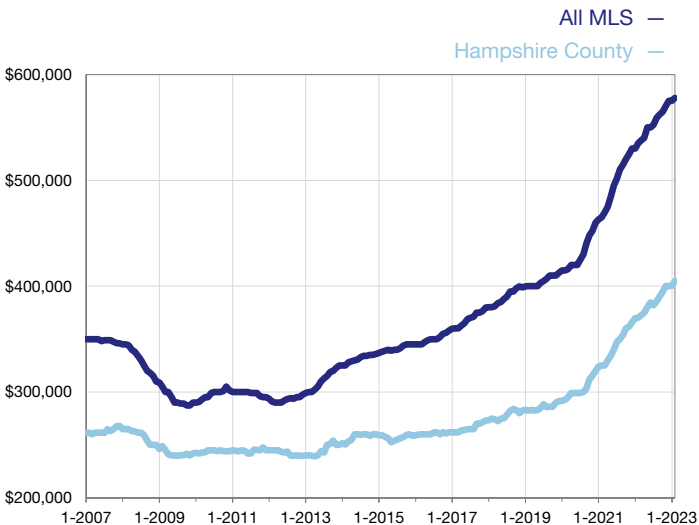
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	18	19	+ 5.6%	26	37	+ 42.3%
Closed Sales	11	10	- 9.1%	28	21	- 25.0%
Median Sales Price*	\$340,000	\$225,825	- 33.6%	\$278,500	\$250,000	- 10.2%
Inventory of Homes for Sale	37	32	- 13.5%	--	--	--
Months Supply of Inventory	1.3	1.5	+ 15.4%	--	--	--
Cumulative Days on Market Until Sale	16	29	+ 81.3%	48	32	- 33.3%
Percent of Original List Price Received*	105.5%	100.3%	- 4.9%	103.0%	99.6%	- 3.3%
New Listings	19	14	- 26.3%	32	28	- 12.5%

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

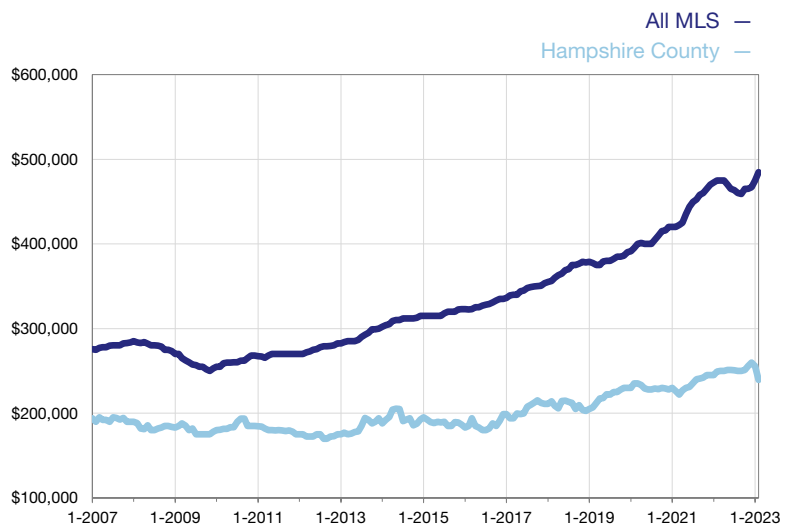
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Hampden County

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	251	258	+ 2.8%	474	443	- 6.5%
Closed Sales	219	165	- 24.7%	467	344	- 26.3%
Median Sales Price*	\$270,000	\$280,000	+ 3.7%	\$261,000	\$275,000	+ 5.4%
Inventory of Homes for Sale	372	278	- 25.3%	--	--	--
Months Supply of Inventory	1.1	0.9	- 18.2%	--	--	--
Cumulative Days on Market Until Sale	40	53	+ 32.5%	36	47	+ 30.6%
Percent of Original List Price Received*	101.0%	96.4%	- 4.6%	100.8%	97.2%	- 3.6%
New Listings	289	212	- 26.6%	527	452	- 14.2%

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

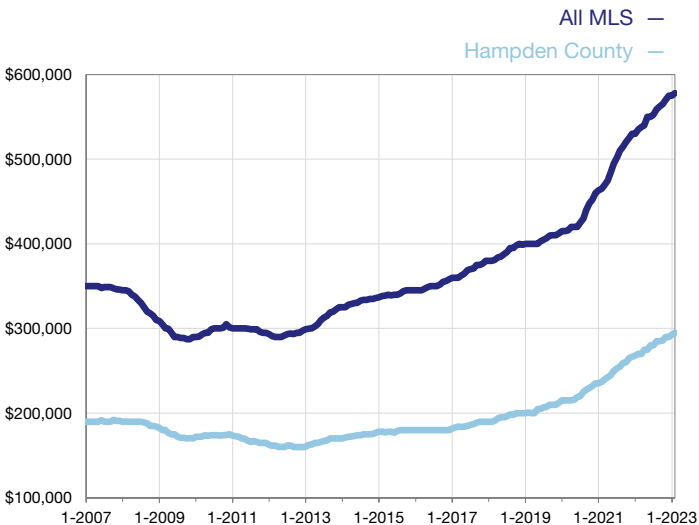
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	46	51	+ 10.9%	88	79	- 10.2%
Closed Sales	42	30	- 28.6%	89	61	- 31.5%
Median Sales Price*	\$184,750	\$220,000	+ 19.1%	\$190,000	\$209,900	+ 10.5%
Inventory of Homes for Sale	55	27	- 50.9%	--	--	--
Months Supply of Inventory	1.0	0.6	- 40.0%	--	--	--
Cumulative Days on Market Until Sale	32	33	+ 3.1%	26	32	+ 23.1%
Percent of Original List Price Received*	99.6%	99.1%	- 0.5%	100.9%	99.1%	- 1.8%
New Listings	48	30	- 37.5%	90	64	- 28.9%

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

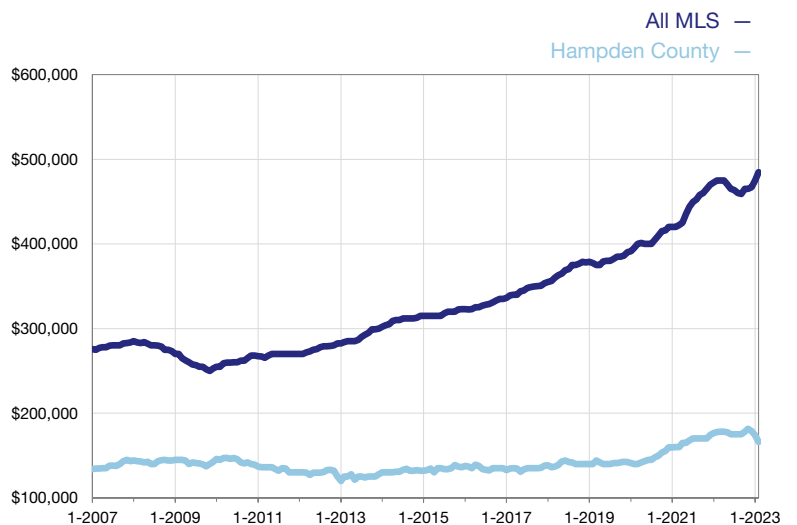
Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation



Local Market Update – February 2023

A RESEARCH TOOL PROVIDED BY THE MASSACHUSETTS ASSOCIATION OF REALTORS®

Franklin County

Single-Family Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	28	28	0.0%	53	60	+ 13.2%
Closed Sales	35	14	- 60.0%	76	51	- 32.9%
Median Sales Price*	\$270,000	\$332,500	+ 23.1%	\$330,000	\$287,500	- 12.9%
Inventory of Homes for Sale	54	49	- 9.3%	--	--	--
Months Supply of Inventory	1.1	1.1	0.0%	--	--	--
Cumulative Days on Market Until Sale	40	48	+ 20.0%	42	72	+ 71.4%
Percent of Original List Price Received*	100.6%	97.0%	- 3.6%	101.1%	94.3%	- 6.7%
New Listings	25	24	- 4.0%	54	42	- 22.2%

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

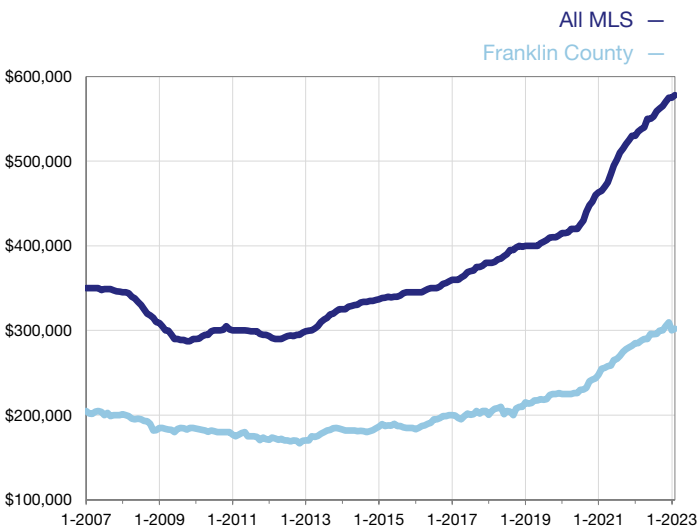
Condominium Properties

Key Metrics	February			Year to Date		
	2022	2023	+ / -	2022	2023	+ / -
Pending Sales	2	2	0.0%	3	2	- 33.3%
Closed Sales	1	0	- 100.0%	4	1	- 75.0%
Median Sales Price*	\$213,000	\$0	- 100.0%	\$231,450	\$280,000	+ 21.0%
Inventory of Homes for Sale	11	3	- 72.7%	--	--	--
Months Supply of Inventory	3.7	0.8	- 78.4%	--	--	--
Cumulative Days on Market Until Sale	18	0	- 100.0%	24	34	+ 41.7%
Percent of Original List Price Received*	107.8%	0.0%	- 100.0%	101.0%	96.6%	- 4.4%
New Listings	7	2	- 71.4%	11	3	- 72.7%

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

Median Sales Price – Single-Family Properties

Rolling 12-Month Calculation



Median Sales Price – Condominium Properties

Rolling 12-Month Calculation

