



Year End 2020 

Market Watch

Berkshire County, MA Real Estate Sales

Berkshire County MA - Nestled in the beautiful hills of western Massachusetts – Where art and nature come to play



This report was written by Sandra J. Carroll, Chief Executive Officer. Information believed to be accurate, but is not warranted. Data and statistics pulled from the REALTOR'S® MLS database of properties listed for sale and sold through the services of a real estate firm holding membership. Statistics account for REALTOR® assisted sales and transfers in Berkshire County, Massachusetts. Berkshire REALTOR Members are encouraged to share this information with clients and customers to promote awareness of market trends and foster informed decisions.

2020 Year End Market Watch

January – December Sales Comparison

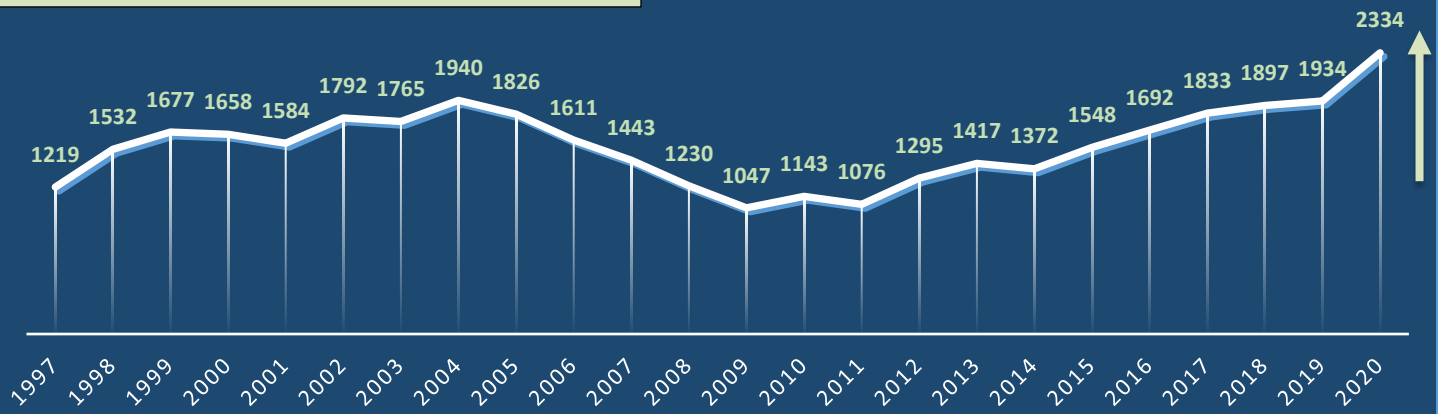
Berkshire real estate sales surged in 2020 after the initial stall due to the onset of the pandemic in March. The total number of transactions topped 2,334, up from 1,934. This is an all-time high since we have been tracking sales. With a total market volume of \$794 million dollars transacted in 2020, real estate was a vital part of stabilizing the Berkshire economy while other sectors faltered during this unprecedented time.

of Sales in 2020 Change from last year

Residential	+ 21%
Multi-Family	- 7 %
Condominium	+ 2%
Commercial	+ 24%
Land/Lots	+ 93%
Overall Market	+ 21%

Northern Berkshire: 423 sales, ▲ up from 362.
Central Berkshire: 944 sales, ▲ up from 926
Southern Berkshire: 967 sales, ▲ up from 646

HISTORICAL BERSKIRE COUNTY ANNUAL REAL ESTATE SALES



Sales were strong in all parts of the Berkshires in 2020, but the central region was impacted by a lack of inventory that stalled sales momentum. While there are many buyers waiting in the wings for homes to come on the market, this pressure did not allow as much growth as recorded in the north and southern Berkshire regions. All property types saw an increase in both the dollar and the number of sales, including commercial and land, but multifamily homes showed the least growth this year.

	2019		2020	
All Sales	\$ Sold	# Sold	\$ Sold	# Sold
North	\$64,915,209	362	\$97,522,795	423
Central	\$199,485,902	926	\$227,877,028	944
South	\$247,043,594	646	\$468,393,213	967
Total	\$511,444,705	1,934	\$793,793,035	2,334

2020 \$ volume up 55%, # sold up 21%

Jan-Dec YTD	2014	2015	2016	2017	2018	2019	2020
Residential	\$284,764,994	\$310,150,220	\$340,319,303	\$384,272,675	\$388,088,384	\$408,298,972	\$654,750,514
Condo	\$22,470,888	\$32,659,300	\$23,586,250	\$33,684,522	\$55,174,675	\$48,900,900	\$68,388,496
Multi-Family	\$13,993,200	\$13,738,980	\$14,182,810	\$20,605,020	\$20,052,185	\$25,653,783	\$25,839,775
Commercial	\$7,237,188	\$7,523,400	\$15,751,951	\$13,380,900	\$25,301,150	\$15,451,900	\$21,936,900
Land	\$8,089,250	\$9,595,178	\$16,674,452	\$14,160,150	\$16,733,450	\$13,139,150	\$22,877,350
Grand Total	\$336,555,519	\$373,667,078	\$410,514,766	\$466,103,267	\$505,349,844	\$511,444,705	\$793,793,035

Hot Berkshire Residential Markets: 2020 Sales

60% gains in dollar volume transacted, exceeding \$654 million.

Residential	\$ of Homes Sold			# of Homes Sold		
	2019	2020	Chg	2019	2020	Chg
North	\$50,936,491	\$80,142,604	57%	257	324	26%
Adams	\$12,492,033	\$12,515,937	0%	84	76	-10%
▲ Clarksburg	\$1,172,800	\$3,119,300	166%	9	16	78%
Florida	\$1,157,500	\$1,279,000	10%	10	5	-50%
New Ashford	\$1,613,900	\$360,000	-78%	4	1	-75%
▲ North Adams	\$12,304,976	\$18,252,342	48%	90	127	41%
▲ Savoy	\$918,000	\$2,202,900	140%	4	9	125%
▲ Williamstown	\$21,277,282	\$42,413,125	99%	56	90	61%
Central	\$157,017,972	\$183,068,759	17%	704	700	-1%
▲ Cheshire	\$4,369,200	\$5,883,630	35%	21	22	5%
▲ Dalton	\$18,010,853	\$21,750,359	21%	79	85	8%
Hancock	\$1,627,000	\$1,610,000	-1%	6	4	-33%
Hinsdale	\$9,116,700	\$8,699,701	-5%	32	28	-13%
▲ Lanesborough	\$9,538,901	\$12,098,000	27%	37	43	16%
Peru	\$3,480,850	\$4,216,400	21%	15	14	-7%
Pittsfield	\$94,064,533	\$103,770,877	10%	469	447	-5%
▲ Richmond	\$12,204,960	\$20,882,966	71%	29	40	38%
▲ Washington	\$1,219,375	\$1,276,926	5%	4	6	50%
Windsor	\$3,385,600	\$2,879,900	-15%	12	11	-8%
South	\$200,344,509	\$391,539,152	95%	476	720	51%
▲ Alford	\$12,861,330	\$14,779,850	15%	13	20	54%
▲ Becket	\$11,072,530	\$21,909,151	98%	48	72	50%
▲ Egremont	\$11,952,698	\$34,694,500	190%	25	38	52%
▲ Great Barrington	\$29,970,600	\$73,041,013	144%	73	122	67%
▲ Lee	\$15,286,800	\$22,245,671	46%	52	76	46%
▲ Lenox	\$30,830,766	\$44,761,450	45%	73	79	8%
▲ Monterey	\$9,288,500	\$23,351,000	151%	14	37	164%
▲ Mt Washington	\$642,000	\$1,674,000	161%	1	3	200%
▲ New Marlborough	\$12,220,750	\$23,586,750	93%	20	42	110%
▲ Otis	\$14,300,300	\$27,336,316	91%	38	60	58%
▲ Sandisfield	\$4,341,500	\$8,593,500	98%	14	26	86%
▲ Sheffield	\$15,634,950	\$25,330,350	62%	40	51	28%
▲ Stockbridge	\$18,467,680	\$39,184,900	112%	36	51	42%
Tyringham	\$3,427,000	\$7,712,000	125%	9	6	-33%
▲ West Stockbridge	\$10,047,105	\$23,338,700	132%	20	37	85%
Grand Total	\$408,298,972	\$654,750,514	60%	1,437	1,744	21%

Strongest Markets in the County

Overall, this was an unusual year with the onset of COVID safety restrictions. The appeal of homes in the Berkshire market surged and continued to drive the market at a fast pace throughout the region.

All but 8 towns recorded increases in both dollar volume and # of sales.

Southern Berkshire saw the strongest gains in the dollar volume transacted, up 95% over 2019 year end gross sales. Likewise, with a jump of 51% in the total number of sales, south country remained the market leader.

Home Sale Appreciation Overview

Countywide, the average sale prices in 2020 rose 32% from 2019, which was an all-time high recorded since tracking began in 1996, 24 years ago.



	2019	2020	%Chg
North	\$198,196	\$247,354	25%
Adams	\$148,715	\$164,683	11%
Clarksburg	\$130,311	\$194,956	50%
Florida	\$115,750	\$255,800	121%
New Ashford	\$403,475	\$360,000	-11%
North Adams	\$136,722	\$143,719	5%
Savoy	\$229,500	\$244,767	7%
Williamstown	\$379,951	\$471,257	24%
Central	\$223,037	\$261,527	17%
Cheshire	\$208,057	\$267,438	29%
Dalton	\$227,985	\$255,887	12%
Hancock	\$271,167	\$402,500	48%
Hinsdale	\$284,897	\$310,704	9%
Lanesborough	\$257,808	\$281,349	9%
Peru	\$232,057	\$301,171	30%
Pittsfield	\$200,564	\$232,150	16%
Richmond	\$420,861	\$522,074	24%
Washington	\$304,844	\$212,821	-30%
Windsor	\$282,133	\$261,809	-7%

	2019	2020	%Chg
South	\$420,892	\$543,804	29%
Alford	\$989,333	\$738,993	-25%
Becket	\$230,678	\$304,294	32%
Egremont	\$478,108	\$913,013	91%
Gt Barrington	\$410,556	\$598,697	46%
Lee	\$293,977	\$292,706	0%
Lenox	\$422,339	\$566,601	34%
Monterey	\$663,464	\$631,108	-5%
Mt Washington	\$642,000	\$558,000	-13%
New Marl. b.	\$611,038	\$561,589	-8%
Otis	\$376,324	\$455,605	21%
Sandisfield	\$310,107	\$330,519	7%
Sheffield	\$390,874	\$496,674	27%
Stockbridge	\$512,991	\$768,331	50%
Tyringham	\$380,778	\$1,285,333	238%
W Stockbridge	\$502,355	\$630,776	26%



**Sales
Strong!**

OVERALL SALES BY REGION

Residential, Condo, Multi, Commercial, and Land

- In 2019, Northern Berkshire sales slowed, so the double-digit gains in 2020 offered a welcome relief in that market. The North region continues to struggle with a dire lack of residential inventory in the popular price ranges. Overall, the number of homes on the market will satisfy less than 2 months of current demand.
- Central Berkshire sales reflect modest gains over many years of slow and steady increases. With only 1.5 months of residential inventory, this will remain the biggest challenge for that market region.
- South Berkshire sales jumped considerably over previous years. After two years of very modest growth, the 50% surge in sales depleted much of the inventory they had been carrying, even in the higher price brackets. The region now is reporting less than 3 months of inventory, far less than will satisfy current buyer demand.

All Sales	2015	2016	2017	2018	2019	2020
North						
# Sales	304	329	362	384	362	423
# Chg	20%	8%	10%	6%	-6%	17%
\$ Sales	\$53,693,279	\$52,010,146	\$59,108,843	\$70,770,394	\$64,915,209	\$97,522,795
\$ Chg	32%	-3%	14%	20%	-8%	50%
Avg Sales	\$176,622.63	\$158,085.55	\$163,284.10	\$184,297.90	\$179,323.78	\$230,550.34
Avg Chg	10%	-10%	3%	13%	-3%	29%
Central						
# Sales	704	785	829	869	926	944
# Chg	18%	12%	6%	5%	7%	2%
\$ Sales	\$126,488,099	\$154,044,816	\$156,494,270	\$181,050,445	\$199,485,902	\$227,877,028
\$ Chg	14%	22%	2%	16%	10%	14%
Avg Sales	\$179,670.59	\$196,235.43	\$188,774.75	\$208,343.43	\$215,427.54	\$241,395.16
Avg Chg	-4%	9%	-4%	10%	3%	12%
South						
# Sales	540	578	642	644	646	967
# Chg	3%	7%	11%	0%	0%	50%
\$ Sales	\$193,485,701	\$204,459,804	\$250,500,154	\$253,529,005	\$247,043,594	\$468,393,213
\$ Chg	5%	6%	23%	1%	-3%	90%
Avg Sales	\$358,306.85	\$353,736.69	\$390,187.16	\$393,678.58	\$382,420.42	\$484,377.68
Avg Chg	1%	-1%	10%	1%	-3%	27%
Total # Sales	1548	1692	1833	1897	1934	2334
Total # Chg	13%	9%	8%	3%	2%	21%
Total \$ Sales	\$373,667,078	\$410,514,766	\$466,103,267	\$505,349,844	\$511,444,705	\$793,793,035
Total \$ Chg	11%	10%	14%	8%	1%	55%
Total Avg Sales	\$241,387.00	\$242,621.02	\$254,284.38	\$266,394.22	\$264,449.18	\$340,099.84

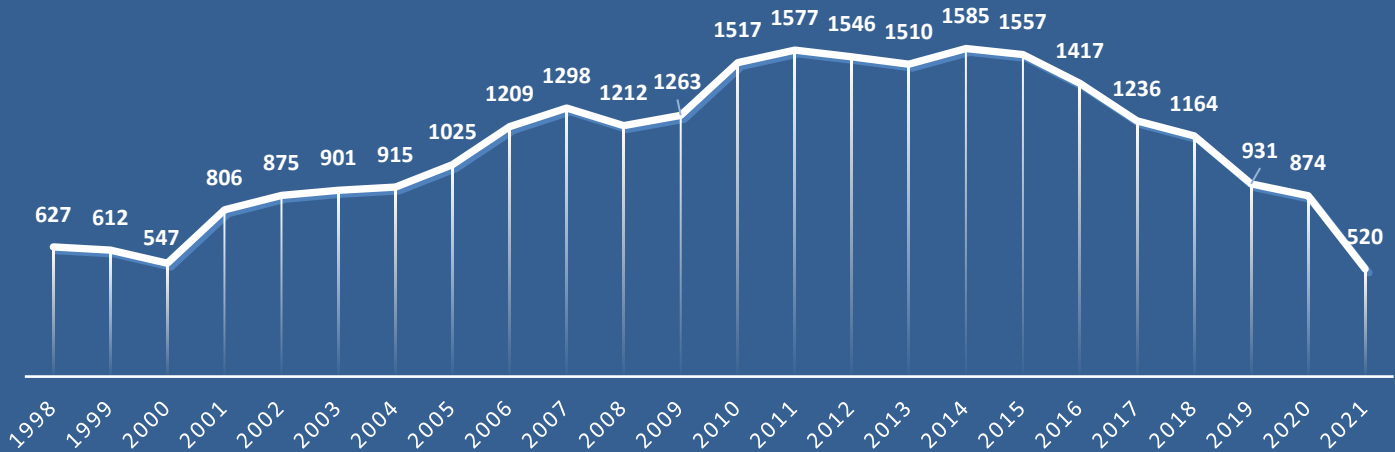
RESIDENTIAL PRICE RANGE REPORT

Below is the average number of months it will take to exhaust our current inventory of homes on the market based on 2020 sales rates. A balanced market in our area is typically around 7 months of inventory. Inventory is very tight in all price ranges throughout the county, except for those over 1 million in Central / North Berkshire and over 2 million in southern Berkshire.

2020	North				Central				South			
Price Class	Sold YTD	Active	Pending	Months of Absorption	Sold YTD	Active	Pending	Months of Absorption	Sold YTD	Active	Pending	Months of Absorption
\$0-\$99K	52	9	5	2	42	7	5	2	17	1	0	1
\$100K-\$149K	70	3	7	1	82	7	13	1	19	1	3	1
\$150K-\$199K	64	7	14	1	189	21	17	1	53	1	4	0
\$200K-\$249K	47	8	2	2	129	7	9	1	58	1	4	0
\$250K-\$299K	23	4	3	2	68	6	7	1	68	14	1	2
\$300K-\$349K	15	2	3	2	59	7	7	1	61	10	3	2
\$350K-\$399K	11	4	1	4	43	7	3	2	73	15	8	2
\$400K-\$449K	3	1	0	4	21	1	3	1	47	4	5	1
\$450K-\$499K	4	0	1	0	20	3	3	2	56	9	3	2
\$500K-\$749K	20	5	1	3	32	10	4	4	140	33	10	3
\$750K-\$999K	9	0	0	0	10	5	1	6	63	30	5	6
\$1M-\$1.99M	5	4	0	10	4	6	0	18	54	24	6	5
\$2M-\$2.99M	1	3	0	36	1	2	0	24	5	12	3	29
\$3M+	0	0	0	-	0	1	0	-	6	9	2	18
2020	324	50	37	1.8	700	90	72	1.5	720	164	57	2.7
2019	257	101	29	5	704	146	55	2	475	345	46	9
2018	276	96	19	4	669	197	60	4	466	403	31	10
2017	241	93	22	5	629	220	38	4	503	417	40	10
2016	235	126	17	6	624	243	49	5	448	473	52	13

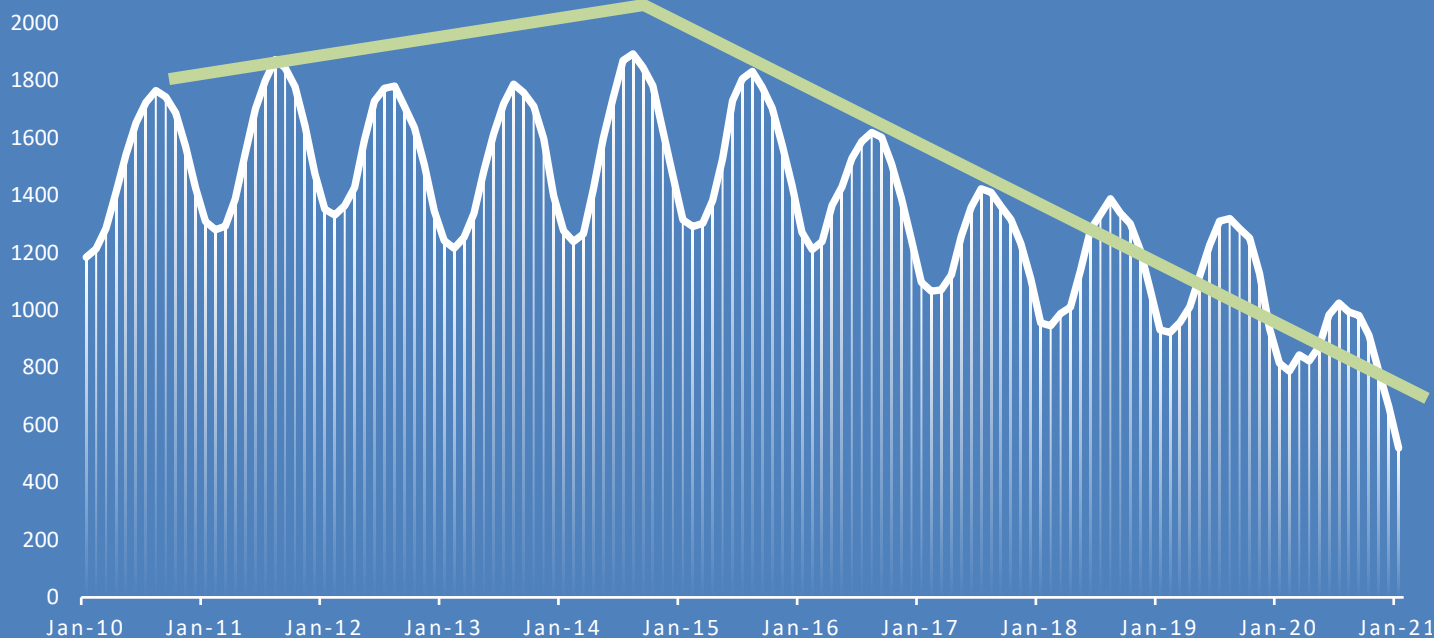
Median	North			Central			South		
	Sold \$	Active \$	Pending \$	Sold \$	Active \$	Pending \$	Sold \$	Active \$	Pending \$
2020	\$247,354	\$495,832	\$202,721	\$261,527	\$491,478	\$258,632	\$543,804	\$1,129,396	\$808,444
2019	\$152,000	\$169,900	\$149,900	\$189,900	\$275,000	\$375,000	\$330,000	\$515,000	\$788,888

RESIDENTIAL AVERAGE ANNUAL INVENTORY



Berkshire County residential inventory of homes on the market follows seasonal patterns each year. In 2020, there was a blip when the pandemic hit and sales stalled, yet the market quickly rebounded, and inventory levels fell to near historic lows when demand surged. Continuing the sales pace of 2020 is dependent on having enough inventory to satisfy or at least somewhat satisfy buyer demand.

10 YEAR LOOK AT SEASONAL FLUCUATIONS IN INVENTORY



**Residential
sales up 60%
in dollar
volume**

RESIDENTIAL REPORT

The number of single-family residential homes sold in 2020 rose 21% in Berkshire County. The dollar volume rose 60%, with \$655 million dollars in 1,744 Berkshire County home sales. While sales slowed in central Berkshire, double-digit gains in both the total number of homes sold and the dollar volume of the transactions were reported in both northern and southern Berkshire.

North county sales rose 26%, and reflects the highest on record since we began tracking 26 years ago. Central Berkshire had a slight decrease of 4 homes sold than in 2019, primarily due to the lack of homes on the market to satisfy buyer demand and interest throughout the entire region. Southern Berkshire had 51% more sales than the previous year, and dollar volume rose to \$392 million dollars of single family home sales, up 95% from 2019.

Annual Sales	2015	2016	2017	2018	2019	2020
North						
# Sales	223	235	241	276	257	324
# Chg	25%	5%	3%	15%	-7%	26%
\$ Sales	\$43,578,167	\$40,903,643	\$44,919,472	\$55,971,509	\$50,936,491	\$80,142,604
\$ Chg	38%	-6%	10%	25%	-9%	57%
Avg Sales	\$195,417.79	\$174,058.06	\$186,387.85	\$202,795.32	\$198,196.46	\$247,353.72
Avg Chg	11%	-11%	7%	9%	-2%	25%
Central						
# Sales	563	627	629	669	704	700
# Chg	15%	11%	0%	6%	5%	-1%
\$ Sales	\$107,725,070	\$131,095,706	\$124,332,518	\$145,134,595	\$157,017,972	\$183,068,759
\$ Chg	13%	22%	-5%	17%	8%	17%
Avg Sales	\$191,341.15	\$209,084.06	\$197,666.96	\$216,942.59	\$223,036.89	\$261,526.80
Avg Chg	-2%	9%	-5%	10%	3%	17%
South						
# Sales	401	448	504	466	476	720
# Chg	0%	12%	13%	-8%	2%	51%
\$ Sales	\$158,846,984	\$168,319,954	\$215,020,685	\$186,982,280	\$200,344,509	\$391,539,152
\$ Chg	0%	6%	28%	-13%	7%	95%
Avg Sales	\$396,127.14	\$375,714.18	\$426,628.34	\$401,249.53	\$420,891.82	\$543,804.38
Avg Chg	0%	-5%	14%	-6%	5%	29%
Total # Sales	1187	1310	1374	1411	1437	1744
Total # Chg	11%	10%	5%	3%	2%	21%
Total \$ Sales	\$310,150,220	\$340,319,303	\$384,272,675	\$388,088,384	\$408,298,972	\$654,750,514
Total \$ Chg	9%	10%	13%	1%	5%	60%
Total Avg Sales	\$261,289.15	\$259,785.73	\$279,674.44	\$275,044.92	\$284,132.90	\$375,430.34



CONDO REPORT

Condominium sales continue upward trends and sales continue to grow in this sector depended on the availability of condo units. Average sale price of condos now tops \$379,936 countywide with \$489,212 average in southern Berkshire, \$253,250 in central Berkshire and \$397,810 in northern Berkshire. This is an affordable market alternative for price ranges that lack available inventory.

Condo sales
modestly up 2%,
dollar volume
jumps

Annual Sales	2015	2016	2017	2018	2019	2020
North						
# Sold	14	20	20	21	23	19
% Chg #	40%	43%	0%	5%	10%	-17%
\$ Sold	\$2,800,400	\$2,761,300	\$3,161,470	\$4,092,400	\$4,587,150	\$7,558,400
% Chg \$	43%	-1%	14%	29%	12%	65%
Avg \$	\$200,028.57	\$138,065.00	\$158,073.50	\$194,876.19	\$199,441.30	\$397,810.53
% Chg Avg	2%	-31%	14%	23%	2%	99%
Central						
# Sold	38	38	54	59	82	76
% Chg #	31%	0%	42%	9%	39%	-7%
\$ Sold	\$7,207,450	\$7,648,750	\$12,217,027	\$15,522,450	\$18,698,150	\$19,247,035
% Chg \$	10%	6%	60%	27%	20%	3%
Avg \$	\$189,669.74	\$201,282.89	\$226,241.23	\$263,092.37	\$228,026.22	\$253,250.46
% Chg Avg	-16%	6%	12%	16%	-13%	11%
South						
# Sold	73	49	57	68	71	85
% Chg #	59%	-33%	16%	19%	4%	20%
\$ Sold	\$22,651,450	\$13,176,200	\$18,306,025	\$35,559,825	\$25,615,600	\$41,583,061
% Chg \$	62%	-42%	39%	94%	-28%	62%
Avg \$	\$310,293.84	\$268,902.04	\$321,158.33	\$522,938.60	\$360,783.10	\$489,212.48
% Chg Avg	2%	-13%	19%	63%	-31%	36%
Total # Sold	125	107	131	148	176	180
Total % Chg #	47%	-14%	22%	13%	19%	2%
Total \$ Sold	\$32,659,300	\$23,586,250	\$33,684,522	\$55,174,675	\$48,900,900	\$68,388,496
Total % Chg \$	45%	-28%	43%	64%	-11%	40%
Total Avg \$	\$261,274.40	\$220,432.24	\$257,133.75	\$372,801.86	\$277,846.02	\$379,936.09
Total % Chg Avg	-1%	-16%	17%	45%	-25%	37%



MULTIFAMILY REPORT

Overall, the multifamily sales dipped slightly with a market slowdown in northern and central Berkshire impacting the countywide averages. Both regions had shown several years of growth, and that stalled in 2019, with a drop of 29% in northern Berkshire dollar volume and 11% drop in Central Berkshire. Southern Berkshire, which has historically struggled with multi-family sales, had a huge surge of sales in 2019 and that was topped in 2020.

**South County
sales booming,
Central and
North dip**

Annual Sales	2015	2016	2017	2018	2019	2020
North						
# Sold	33	42	72	55	64	53
% Chg #	-30%	27%	71%	-24%	16%	-17%
\$ Sold	\$2,959,125	\$3,893,200	\$7,135,501	\$5,044,985	\$6,301,703	\$7,127,391
% Chg \$	-38%	32%	83%	-29%	25%	13%
Avg \$	\$89,670.45	\$92,695.24	\$99,104.18	\$91,727.00	\$98,464.12	\$134,479.08
% Chg Avg	-12%	3%	7%	-7%	7%	37%
Central						
# Sold	63	75	97	85	102	95
% Chg #	24%	19%	29%	-12%	20%	-7%
\$ Sold	\$7,600,080	\$7,508,710	\$11,189,975	\$9,947,600	\$15,573,480	\$13,800,884
% Chg \$	13%	-1%	49%	-11%	57%	-11%
Avg \$	\$120,636.19	\$100,116.13	\$115,360.57	\$117,030.59	\$152,681.18	\$145,272.46
% Chg Avg	-8%	-17%	15%	1%	30%	-5%
South						
# Sold	12	10	8	22	12	17
% Chg #	20%	-17%	-20%	175%	-45%	42%
\$ Sold	\$3,179,775	\$2,780,900	\$2,279,544	\$5,059,600	\$3,778,600	\$4,911,500
% Chg \$	28%	-13%	-18%	122%	-25%	30%
Avg \$	\$264,981.25	\$278,090.00	\$284,943.00	\$229,981.82	\$314,883.33	\$288,911.76
% Chg Avg	6%	5%	2%	-19%	37%	-8%
Total # Sold	108	127	177	162	178	165
Total % Chg #	0%	18%	39%	-8%	10%	-7%
Total \$ Sold	\$13,738,980	\$14,182,810	\$20,605,020	\$20,052,185	\$25,653,783	\$25,839,775
Total % Chg \$	-2%	3%	45%	-3%	28%	1%
Total Avg \$	\$127,212.78	\$111,675.67	\$116,412.54	\$123,778.92	\$144,122.38	\$156,604.70
Total % Chg Avg	-2%	-12%	4%	6%	16%	9%



**Land sales
climb, still
more to go**

LAND REPORT

The land sales have jumped in 2020 over the previous period in all parts of the county. With building costs an unknown going forward, it will be important to maintain a close eye on permits and building opportunities to help alleviate some pent-up buyer demand for existing homes.

Annual Sales	2015	2016	2017	2018	2019	2020
North						
# Sold	23	21	20	19	5	16
% Chg #	109%	-9%	-5%	-5%	-74%	220%
\$ Sold	\$2,005,187	\$2,559,302	\$1,531,900	\$2,951,000	\$403,500	\$864,900
% Chg \$	231%	28%	-40%	93%	-86%	114%
Avg \$	\$87,182.04	\$121,871.52	\$76,595.00	\$155,315.79	\$80,700.00	\$54,056.25
% Chg Avg	58%	40%	-37%	103%	-48%	-33%
Central						
# Sold	29	29	28	34	22	54
% Chg #	38%	0%	-3%	21%	-35%	145%
\$ Sold	\$1,957,999	\$2,882,400	\$3,316,850	\$3,609,900	\$2,426,800	\$5,085,950
% Chg \$	29%	47%	15%	9%	-33%	110%
Avg \$	\$67,517.21	\$99,393.10	\$118,458.93	\$106,173.53	\$110,309.09	\$94,184.26
% Chg Avg	-6%	47%	19%	-10%	4%	-15%
South						
# Sold	47	51	59	62	71	119
% Chg #	-13%	9%	16%	5%	15%	68%
\$ Sold	\$5,631,992	\$11,232,750	\$9,311,400	\$10,172,550	\$10,308,850	\$16,926,500
% Chg \$	-6%	99%	-17%	9%	1%	64%
Avg \$	\$119,829.61	\$220,250.00	\$157,820.34	\$164,073.39	\$145,195.07	\$142,239.50
% Chg Avg	8%	84%	-28%	4%	-12%	-2%
Total # Sold	99	101	107	115	98	189
Total % Chg #	15%	2%	6%	7%	-15%	93%
Total \$ Sold	\$9,595,178	\$16,674,452	\$14,160,150	\$16,733,450	\$13,139,150	\$22,877,350
Total % Chg \$	19%	74%	-15%	18%	-21%	74%
Total Avg \$	\$96,920.99	\$165,093.58	\$132,337.85	\$145,508.26	\$134,072.96	\$121,044.18
Total % Chg Avg	3%	70%	-20%	10%	-8%	-10%



COMMERCIAL REPORT

Commercial
sales show
significant
jump.

Despite a commercial market heavily impacted by work-from-home and business closures, commercial sales rose in central and southern Berkshire County, with a huge leap in southern Berkshire in both the dollar volume transacted, up to 95% to \$13.4 million, and the number of buildings sold up 63% in Southern Berkshire. Central Berkshire reported double digit gains in the number of sales and the dollar volume of those transactions.

Annual Sales	2015	2016	2017	2018	2019	2020
North						
# Sold	11	11	9	13	13	11
% Chg #	83%	0%	-18%	44%	0%	-15%
\$ Sold	\$2,350,400	\$1,892,701	\$2,360,500	\$2,710,500	\$2,686,365	\$1,829,500
% Chg \$	46%	-19%	25%	15%	-1%	-32%
Avg \$	\$213,672.73	\$172,063.73	\$262,277.78	\$208,500.00	\$206,643.43	\$166,318.18
% Chg Avg	-20%	-19%	52%	-21%	-1%	-20%
Central						
# Sold	11	16	21	22	16	19
% Chg #	57%	45%	31%	5%	-27%	19%
\$ Sold	\$1,997,500	\$4,909,250	\$5,437,900	\$6,835,900	\$5,769,500	\$6,674,400
% Chg \$	35%	146%	11%	26%	-16%	16%
Avg \$	\$181,590.91	\$306,828.13	\$258,947.62	\$310,722.73	\$360,593.75	\$351,284.21
% Chg Avg	-14%	69%	-16%	20%	16%	-3%
South						
# Sold	7	20	14	26	16	26
% Chg #	-42%	186%	-30%	86%	-38%	63%
\$ Sold	\$3,175,500	\$8,950,000	\$5,582,500	\$15,754,750	\$6,996,035	\$13,433,000
% Chg \$	-24%	182%	-38%	182%	-56%	92%
Avg \$	\$453,642.86	\$447,500.00	\$398,750.00	\$605,951.92	\$437,252.19	\$516,653.85
% Chg Avg	31%	-1%	-11%	52%	-28%	18%
Total # Sold	29	47	44	61	45	56
Total % Chg #	16%	62%	-6%	39%	-26%	24%
Total \$ Sold	\$7,523,400	\$15,751,951	\$13,380,900	\$25,301,150	\$15,451,900	\$21,936,900
Total % Chg \$	4%	109%	-15%	89%	-39%	42%
Total Avg \$	\$259,427.59	\$335,147.89	\$304,111.36	\$414,772.95	\$343,375.55	\$391,730.36
Total % Chg Avg	-10%	29%	-9%	36%	-17%	14%



2020 NORTH BERKSHIRE SALES

Annual Real Estate Sales Summary: Overall, Northern Berkshire real estate sales rose, with significant gains in residential sales and land sales. Multi-family and condo sales dollar volume was robust, due in part to help offset the lack of inventory of residential homes for sale. Low inventory in the residential market continues to be an issue in satisfying current buyer demand.

Average Days
on the Market

133

**423
sales**

Up 17% from 362

Res & Land Strong

92%

List-to-Sell Ratio
from original list
price.

\$98 M

sales up
from \$65M

Largest Price Range

\$100-\$249 K

Sales

\$149K or less

Inventory

1

months'
supply

**50 Homes for
Sale**

\$247,354

median sale price

\$495,832

median list price

3.11 %

↓ from 3.94%
avg 30 yr Fixed
MtgRate in '19

37

sales
pending

69%

cooperation
rates rose 3%



Residential Sales Volume \$80M, up 57%

Residential # Units Sold 324, up 26%



Multi-family Sales Volume: \$7.1M up 13%

Multi-family # Units Sold: 53, down 17% from 64



Condo Sales Volume: \$7.6M, up 65%

Condo # Units Sold: 19, down 17% from 23



Land Sales Volume: \$865K, up from \$403K

Land # Units Sold: 16 up from 5



Commercial Volume: \$1.8M, down from \$2.7M

Commercial # Units Sold: 11, down from 13

Residential	2014	2015	2016	2017	2018	2019	2020
# Sales	179	223	235	241	276	257	324
\$ Sales	\$31,609,865	\$43,578,167	\$40,903,643	\$44,919,472	\$55,971,509	\$50,936,491	\$80,142,604

2020 NORTH COUNTY REAL ESTATE SALES

Annual Sales	2015	2016	2017	2018	2019	2020
Residential						
# Sold	223	235	241	276	257	324
% Chg #	25%	5%	3%	15%	-7%	26%
\$ Sold	\$43,578,167	\$40,903,643	\$44,919,472	\$55,971,509	\$50,936,491	\$80,142,604
% Chg \$	38%	-6%	10%	25%	-9%	57%
Avg \$	\$195,417.79	\$174,058.06	\$186,387.85	\$202,795.32	\$198,196.46	\$247,353.72
% Chg Avg	11%	-11%	7%	9%	-2%	25%
Condominium						
# Sold	14	20	20	21	23	19
% Chg #	40%	43%	0%	5%	10%	-17%
\$ Sold	\$2,800,400	\$2,761,300	\$3,161,470	\$4,092,400	\$4,587,150	\$7,558,400
% Chg \$	43%	-1%	14%	29%	12%	65%
Avg \$	\$200,028.57	\$138,065.00	\$158,073.50	\$194,876.19	\$199,441.30	\$397,810.53
% Chg Avg	2%	-31%	14%	23%	2%	99%
MultiFamily						
# Sold	33	42	72	55	64	53
% Chg #	-30%	27%	71%	-24%	16%	-17%
\$ Sold	\$2,959,125	\$3,893,200	\$7,135,501	\$5,044,985	\$6,301,703	\$7,127,391
% Chg \$	-38%	32%	83%	-29%	25%	13%
Avg \$	\$89,670.45	\$92,695.24	\$99,104.18	\$91,727.00	\$98,464.12	\$134,479.08
% Chg Avg	-12%	3%	7%	-7%	7%	37%
Commercial						
# Sold	11	11	9	13	13	11
% Chg #	83%	0%	-18%	44%	0%	-15%
\$ Sold	\$2,350,400	\$1,892,701	\$2,360,500	\$2,710,500	\$2,686,365	\$1,829,500
% Chg \$	46%	-19%	25%	15%	-1%	-32%
Avg \$	\$213,672.73	\$172,063.73	\$262,277.78	\$208,500.00	\$206,643.43	\$166,318.18
% Chg Avg	-20%	-19%	52%	-21%	-1%	-20%
Lots/Land						
# Sold	23	21	20	19	5	16
% Chg #	109%	-9%	-5%	-5%	-74%	220%
\$ Sold	\$2,005,187	\$2,559,302	\$1,531,900	\$2,951,000	\$403,500	\$864,900
% Chg \$	231%	28%	-40%	93%	-86%	114%
Avg \$	\$87,182.04	\$121,871.52	\$76,595.00	\$155,315.79	\$80,700.00	\$54,056.25
% Chg Avg	58%	40%	-37%	103%	-48%	-33%

NORTH COUNTY TOWN RESIDENTIAL SALES

Year End	2015	2016	2017	2018	2019	2020
Adams						
# Sold	50	59	64	78	84	76
% Chg #	-11%	18%	8%	22%	8%	-10%
\$ Sold	\$6,587,300	\$8,671,610	\$8,581,300	\$11,061,517	\$12,492,033	\$12,515,937
% Chg \$	-6%	32%	-1%	29%	13%	0%
Avg \$	\$131,746.00	\$146,976.44	\$134,082.81	\$141,814.31	\$148,714.68	\$164,683.38
% Chg Avg	5%	12%	-9%	6%	5%	11%
Clarksburg						
# Sold	12	23	19	14	9	16
% Chg #	20%	92%	-17%	-26%	-36%	78%
\$ Sold	\$1,807,300	\$3,337,700	\$2,776,300	\$2,234,700	\$1,172,800	\$3,119,300
% Chg \$	65%	85%	-17%	-20%	-48%	166%
Avg \$	\$150,608.33	\$145,117.39	\$146,121.05	\$159,621.43	\$130,311.11	\$194,956.25
% Chg Avg	37%	-4%	1%	9%	-18%	50%
Florida						
# Sold	8	4	4	5	10	5
% Chg #	167%	-50%	0%	25%	100%	-50%
\$ Sold	\$928,500	\$627,000	\$722,000	\$407,950	\$1,157,500	\$1,279,000
% Chg \$	88%	-32%	15%	-43%	184%	10%
Avg \$	\$116,062.50	\$156,750.00	\$180,500.00	\$81,590.00	\$115,750.00	\$255,800.00
% Chg Avg	-29%	35%	15%	-55%	42%	121%
New Ashford						
# Sold	1		2	1	4	1
% Chg #	0%			-50%	300%	-75%
\$ Sold	\$180,499		\$498,500	\$340,000	\$1,613,900	\$360,000
% Chg \$	-48%			-32%	375%	-78%
Avg \$	\$180,498.96		\$249,250.00	\$340,000.00	\$403,475.00	\$360,000.00
% Chg Avg	-48%			36%	19%	-11%
North Adams						
# Sold	75	93	87	98	90	127
% Chg #	7%	24%	-6%	13%	-8%	41%
\$ Sold	\$8,471,500	\$10,670,401	\$10,386,300	\$13,491,262	\$12,304,976	\$18,252,342
% Chg \$	2%	26%	-3%	30%	-9%	48%
Avg \$	\$112,953.33	\$114,735.50	\$119,382.76	\$137,665.94	\$136,721.96	\$143,719.23
% Chg Avg	-5%	2%	4%	15%	-1%	5%

NORTH COUNTY TOWN RESIDENTIAL SALES

Year End	2015	2016	2017	2018	2019	2020
Savoy						
# Sold	6	5	6	11	4	9
% Chg #	200%	-17%	20%	83%	-64%	125%
\$ Sold	\$879,000	\$677,100	\$644,800	\$2,323,200	\$918,000	\$2,202,900
% Chg \$	240%	-23%	-5%	260%	-60%	140%
Avg \$	\$146,500.00	\$135,420.00	\$107,466.67	\$211,200.00	\$229,500.00	\$244,766.67
% Chg Avg	13%	-8%	-21%	97%	9%	7%
Williamstown						
# Sold	71	51	59	69	56	90
% Chg #	92%	-28%	16%	17%	-19%	61%
\$ Sold	\$24,724,068	\$16,919,832	\$21,310,272	\$26,112,881	\$21,277,282	\$42,413,125
% Chg \$	76%	-32%	26%	23%	-19%	99%
Avg \$	\$348,226.31	\$331,761.41	\$361,191.05	\$378,447.54	\$379,951.46	\$471,256.94
% Chg Avg	-8%	-5%	9%	5%	0%	24%
Total # Sold	223	235	241	276	257	324
Total % Chg #	25%	5%	3%	15%	-7%	26%
Total \$ Sold	\$43,578,167	\$40,903,643	\$44,919,472	\$55,971,509	\$50,936,491	\$80,142,604
Total % Chg \$	38%	-6%	10%	25%	-9%	57%
Total Avg \$	\$195,417.79	\$174,058.06	\$186,387.85	\$202,795.32	\$198,196.46	\$247,353.72
Total % Chg Avg	11%	-11%	7%	9%	-2%	25%

2020 CENTRAL BERKSHIRE SALES

Annual Real Estate Sales: Overall, sales in the central Berkshire region rose from past sales rates, with a double-digit rise in residential, commercial and land. Land and commercial sales fell from the past year. Sales in central Berkshire are the quickest to sell, when measuring the days from first putting a listing on the market to closing date the deed transfers to a new owner. In many popular price ranges in Central Berkshire, inventory is as low as 1 month, with an average in all price ranges of less than 2 months. This lack of homes for sale could slow the market ahead.

Average Days
on the Market

120

944
sales

up 2% from 926

Res, Land & Com. Strong

95%

List-to-Sell Ratio
from original list
price.

\$228 M

sales up 14%
from \$200M

Largest Price Range

\$150-\$199 K

Inventory

\$150K - \$199K

Sales

1

months'
supply

90 Homes for
Sale

\$261,527

median sale price

\$491,478

median list price

3.11 %

↓ from 3.94%
avg 30 yr Fixed
MtgRate in '19

72

sales
pending

79%

cooperation
same



Residential Sales Volume: \$183M, up 17%

Residential # Units Sold: 700, down 704



Multi-family Sales Volume: \$13.8 M down 11%

Multi-family Units Sold: 95, down 7% from 102 LY



Condo Sales Volume: \$19M, up 3%

Condo # Units Sold: 76, down 7% from 82



Land Sales Volume: \$5M, up from \$2.4M

Land # Units Sold: 54 parcels up from 22



Commercial Volume: \$6.7M, up from \$5.7M

Commercial # Units Sold: 19 up from 16

Residential	2014	2015	2016	2017	2018	2019	2020
# Sales	488	563	627	629	669	704	700
\$ Sales	\$94,914,929	\$107,725,070	\$131,095,706	\$124,332,518	\$145,134,595	\$157,017,972	\$183,068,759

2020 CENTRAL COUNTY REAL ESTATE SALES

Annual Sales	2015	2016	2017	2018	2019	2020
Residential						
# Sold	563	627	629	669	704	700
% Chg #	15%	11%	0%	6%	5%	-1%
\$ Sold	\$107,725,070	\$131,095,706	\$124,332,518	\$145,134,595	\$157,017,972	\$183,068,759
% Chg \$	13%	22%	-5%	17%	8%	17%
Avg \$	\$191,341.15	\$209,084.06	\$197,666.96	\$216,942.59	\$223,036.89	\$261,526.80
% Chg Avg	-2%	9%	-5%	10%	3%	17%
Condominium						
# Sold	38	38	54	59	82	76
% Chg #	31%	0%	42%	9%	39%	-7%
\$ Sold	\$7,207,450	\$7,648,750	\$12,217,027	\$15,522,450	\$18,698,150	\$19,247,035
% Chg \$	10%	6%	60%	27%	20%	3%
Avg \$	\$189,669.74	\$201,282.89	\$226,241.23	\$263,092.37	\$228,026.22	\$253,250.46
% Chg Avg	-16%	6%	12%	16%	-13%	11%
MultiFamily						
# Sold	63	75	97	85	102	95
% Chg #	24%	19%	29%	-12%	20%	-7%
\$ Sold	\$7,600,080	\$7,508,710	\$11,189,975	\$9,947,600	\$15,573,480	\$13,800,884
% Chg \$	13%	-1%	49%	-11%	57%	-11%
Avg \$	\$120,636.19	\$100,116.13	\$115,360.57	\$117,030.59	\$152,681.18	\$145,272.46
% Chg Avg	-8%	-17%	15%	1%	30%	-5%
Commercial						
# Sold	11	16	21	22	16	19
% Chg #	57%	45%	31%	5%	-27%	19%
\$ Sold	\$1,997,500	\$4,909,250	\$5,437,900	\$6,835,900	\$5,769,500	\$6,674,400
% Chg \$	35%	146%	11%	26%	-16%	16%
Avg \$	\$181,590.91	\$306,828.13	\$258,947.62	\$310,722.73	\$360,593.75	\$351,284.21
% Chg Avg	-14%	69%	-16%	20%	16%	-3%
Lots/Land						
# Sold	29	29	28	34	22	54
% Chg #	38%	0%	-3%	21%	-35%	145%
\$ Sold	\$1,957,999	\$2,882,400	\$3,316,850	\$3,609,900	\$2,426,800	\$5,085,950
% Chg \$	29%	47%	15%	9%	-33%	110%
Avg \$	\$67,517.21	\$99,393.10	\$118,458.93	\$106,173.53	\$110,309.09	\$94,184.26
% Chg Avg	-6%	47%	19%	-10%	4%	-15%

2019 CENTRAL TOWN RESIDENTIAL SALES

Year End	2015	2016	2017	2018	2019	2020
Cheshire						
# Sold	27	18	28	27	21	22
% Chg #	93%	-33%	56%	-4%	-22%	5%
\$ Sold	\$5,138,400	\$3,800,500	\$5,696,100	\$6,095,600	\$4,369,200	\$5,883,630
% Chg \$	99%	-26%	50%	7%	-28%	35%
Avg \$	\$190,311.11	\$211,138.89	\$203,432.14	\$225,762.96	\$208,057.14	\$267,437.74
% Chg Avg	3%	11%	-4%	11%	-8%	29%
Dalton						
# Sold	66	85	74	68	79	85
% Chg #	22%	29%	-13%	-8%	16%	8%
\$ Sold	\$12,285,410	\$17,310,575	\$15,030,476	\$14,620,295	\$18,010,853	\$21,750,359
% Chg \$	16%	41%	-13%	-3%	23%	21%
Avg \$	\$186,142.58	\$203,653.82	\$203,114.54	\$215,004.34	\$227,985.48	\$255,886.58
% Chg Avg	-5%	9%	0%	6%	6%	12%
Hancock						
# Sold	9	6	10	10	6	4
% Chg #	50%	-33%	67%	0%	-40%	-33%
\$ Sold	\$2,491,000	\$1,292,044	\$2,764,100	\$4,124,725	\$1,627,000	\$1,610,000
% Chg \$	77%	-48%	114%	49%	-61%	-1%
Avg \$	\$276,777.78	\$215,340.67	\$276,410.00	\$412,472.50	\$271,166.67	\$402,500.00
% Chg Avg	18%	-22%	28%	49%	-34%	48%
Hinsdale						
# Sold	21	21	20	24	32	28
% Chg #	24%	0%	-5%	20%	33%	-13%
\$ Sold	\$4,739,699	\$5,375,174	\$4,792,707	\$5,247,466	\$9,116,700	\$8,699,701
% Chg \$	35%	13%	-11%	9%	74%	-5%
Avg \$	\$225,699.95	\$255,960.64	\$239,635.35	\$218,644.42	\$284,896.88	\$310,703.61
% Chg Avg	10%	13%	-6%	-9%	30%	9%
Lanesboro						
# Sold	32	37	41	39	37	43
% Chg #	3%	16%	11%	-5%	-5%	16%
\$ Sold	\$7,181,510	\$6,607,025	\$8,509,800	\$9,235,200	\$9,538,901	\$12,098,000
% Chg \$	3%	-8%	29%	9%	3%	27%
Avg \$	\$224,422.19	\$178,568.24	\$207,556.10	\$236,800.00	\$257,808.14	\$281,348.84
% Chg Avg	0%	-20%	16%	14%	9%	9%

Year End	2015	2016	2017	2018	2019	2020
Peru						
# Sold	9	14	6	12	15	14
% Chg #	29%	56%	-57%	100%	25%	-7%
\$ Sold	\$1,451,500	\$3,492,200	\$1,016,950	\$2,379,300	\$3,480,850	\$4,216,400
% Chg \$	29%	141%	-71%	134%	46%	21%
Avg \$	\$161,277.78	\$249,442.86	\$169,491.67	\$198,275.00	\$232,056.67	\$301,171.43
% Chg Avg	0%	55%	-32%	17%	17%	30%
Pittsfield						
# Sold	361	395	420	447	469	447
% Chg #	12%	9%	6%	6%	5%	-5%
\$ Sold	\$62,716,751	\$76,616,473	\$76,732,985	\$86,411,809	\$94,064,533	\$103,770,877
% Chg \$	9%	22%	0%	13%	9%	10%
Avg \$	\$173,730.61	\$193,965.75	\$182,697.58	\$193,315.01	\$200,564.04	\$232,149.61
% Chg Avg	-3%	12%	-6%	6%	4%	16%
Richmond						
# Sold	22	33	20	28	29	40
% Chg #	16%	50%	-39%	40%	4%	38%
\$ Sold	\$8,418,400	\$12,310,565	\$7,667,900	\$13,155,000	\$12,204,960	\$20,882,966
% Chg \$	11%	46%	-38%	72%	-7%	71%
Avg \$	\$382,654.55	\$373,047.42	\$383,395.00	\$469,821.43	\$420,860.69	\$522,074.15
% Chg Avg	-4%	-3%	3%	23%	-10%	24%
Washington						
# Sold	7	5	5	6	4	6
% Chg #	17%	-29%	0%	20%	-33%	50%
\$ Sold	\$1,587,900	\$1,162,950	\$1,167,000	\$1,608,000	\$1,219,375	\$1,276,926
% Chg \$	19%	-27%	0%	38%	-24%	5%
Avg \$	\$226,842.86	\$232,590.00	\$233,400.00	\$268,000.00	\$304,843.75	\$212,820.95
% Chg Avg	2%	3%	0%	15%	14%	-30%
Windsor						
# Sold	9	13	5	8	12	11
% Chg #	-25%	44%	-62%	60%	50%	-8%
\$ Sold	\$1,714,500	\$3,128,200	\$954,500	\$2,257,200	\$3,385,600	\$2,879,900
% Chg \$	-28%	82%	-69%	136%	50%	-15%
Avg \$	\$190,500.00	\$240,630.77	\$190,900.00	\$282,150.00	\$282,133.33	\$261,809.09
% Chg Avg	-3%	26%	-21%	48%	0%	-7%
Total # Sold	563	627	629	669	704	700
Total % Chg #	15%	11%	0%	6%	5%	-1%
Total \$ Sold	\$107,725,070	\$131,095,706	\$124,332,518	\$145,134,595	\$157,017,972	\$183,068,759
Total % Chg \$	13%	22%	-5%	17%	8%	17%
Total Avg \$	\$191,341.15	\$209,084.06	\$197,666.96	\$216,942.59	\$223,036.89	\$261,526.80

2020 SOUTH BERKSHIRE SALES

Annual Real Estate Sales: Overall, sales in the Southern Berkshire region soared over last year. Double digit gains were reported in all property types and inventory has been reduced considerably throughout the 2020 year. Inventory now stands at an all-time low for southern Berkshire, with only 2.7 months of residential supply, including properties in the higher price brackets. Median listing and sale prices continue to creep up in reaction to the lack of supply and continuing strong demand.

Average Days
on the Market

237

**967
sales**

up 50% from 646

Sales soar YTD

90%

List-to-Sell Ratio
from original list
price.

\$468 M

sales up 90%
from \$247M

Largest Price Range

\$500-\$749 K

Sales

\$500-\$1M K

Inventory

2.7

months'
supply

**345 Homes
for Sale**

\$543,804

median sale price

\$1,129,000

median list price

3.11 %

↓ from 3.94%
avg 30 yr Fixed
MtgRate in '19

57

sales
pending

69%

cooperation
same

Residential Sales Volume: \$392M, up 95%

Residential # Units Sold: 720, up 51% from 476

Multi-family Sales Volume: \$4.9M up 30%

Multi-family # Units Sold: 17 up 42% from 12

Condo Sales Volume: \$42M, up 62% from \$25M

Condo # Units Sold: 85, up 20% from 71

Land Sales Volume: \$17M, up 64% from \$10M

Land # Units Sold: 119 up 68% from 71

Commercial Volume: \$13M, up 92% from \$7M

Commercial # Units Sold: 26 up 63% from 16

Residential	2014	2015	2016	2017	2018	2019	2020
# Sales	401	401	448	504	466	476	720
\$ Sales	\$158,240,200	\$158,846,984	\$168,319,954	\$215,020,685	\$186,982,280	\$200,344,509	\$391,539,152

2020 SOUTH COUNTY REAL ESTATE SALES

Annual Sales	2015	2016	2017	2018	2019	2020
Residential						
# Sold	401	448	504	466	476	720
% Chg #	0%	12%	13%	-8%	2%	51%
\$ Sold	\$158,846,984	\$168,319,954	\$215,020,685	\$186,982,280	\$200,344,509	\$391,539,152
% Chg \$	0%	6%	28%	-13%	7%	95%
Avg \$	\$396,127.14	\$375,714.18	\$426,628.34	\$401,249.53	\$420,891.82	\$543,804.38
% Chg Avg	0%	-5%	14%	-6%	5%	29%
Condominium						
# Sold	73	49	57	68	71	85
% Chg #	59%	-33%	16%	19%	4%	20%
\$ Sold	\$22,651,450	\$13,176,200	\$18,306,025	\$35,559,825	\$25,615,600	\$41,583,061
% Chg \$	62%	-42%	39%	94%	-28%	62%
Avg \$	\$310,293.84	\$268,902.04	\$321,158.33	\$522,938.60	\$360,783.10	\$489,212.48
% Chg Avg	2%	-13%	19%	63%	-31%	36%
MultiFamily						
# Sold	12	10	8	22	12	17
% Chg #	20%	-17%	-20%	175%	-45%	42%
\$ Sold	\$3,179,775	\$2,780,900	\$2,279,544	\$5,059,600	\$3,778,600	\$4,911,500
% Chg \$	28%	-13%	-18%	122%	-25%	30%
Avg \$	\$264,981.25	\$278,090.00	\$284,943.00	\$229,981.82	\$314,883.33	\$288,911.76
% Chg Avg	6%	5%	2%	-19%	37%	-8%
Commercial						
# Sold	7	20	14	26	16	26
% Chg #	-42%	186%	-30%	86%	-38%	63%
\$ Sold	\$3,175,500	\$8,950,000	\$5,582,500	\$15,754,750	\$6,996,035	\$13,433,000
% Chg \$	-24%	182%	-38%	182%	-56%	92%
Avg \$	\$453,642.86	\$447,500.00	\$398,750.00	\$605,951.92	\$437,252.19	\$516,653.85
% Chg Avg	31%	-1%	-11%	52%	-28%	18%
Lots/Land						
# Sold	47	51	59	62	71	119
% Chg #	-13%	9%	16%	5%	15%	68%
\$ Sold	\$5,631,992	\$11,232,750	\$9,311,400	\$10,172,550	\$10,308,850	\$16,926,500
% Chg \$	-6%	99%	-17%	9%	1%	64%
Avg \$	\$119,829.61	\$220,250.00	\$157,820.34	\$164,073.39	\$145,195.07	\$142,239.50
% Chg Avg	8%	84%	-28%	4%	-12%	-2%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Year End	2015	2016	2017	2018	2019	2020
Alford						
# Sold	11	8	9	6	13	20
% Chg #	38%	-27%	13%	-33%	117%	54%
\$ Sold	\$10,800,249	\$5,985,500	\$8,552,042	\$3,273,000	\$12,861,330	\$14,779,850
% Chg \$	12%	-45%	43%	-62%	293%	15%
Avg \$	\$981,840.82	\$748,187.50	\$950,226.89	\$545,500.00	\$989,333.08	\$738,992.50
% Chg Avg	-19%	-24%	27%	-43%	81%	-25%
Becket						
# Sold	53	56	61	58	48	72
% Chg #	2%	6%	9%	-5%	-17%	50%
\$ Sold	\$11,324,600	\$12,961,509	\$13,535,625	\$14,211,672	\$11,072,530	\$21,909,151
% Chg \$	-6%	14%	4%	5%	-22%	98%
Avg \$	\$213,671.70	\$231,455.52	\$221,895.49	\$245,028.83	\$230,677.71	\$304,293.76
% Chg Avg	-8%	8%	-4%	10%	-6%	32%
Egremont						
# Sold	21	28	35	29	25	38
% Chg #	-13%	33%	25%	-17%	-14%	52%
\$ Sold	\$10,092,500	\$16,379,404	\$21,277,950	\$14,135,000	\$11,952,698	\$34,694,500
% Chg \$	-19%	62%	30%	-34%	-15%	190%
Avg \$	\$480,595.24	\$584,978.70	\$607,941.43	\$487,413.79	\$478,107.90	\$913,013.16
% Chg Avg	-8%	22%	4%	-20%	-2%	91%
Great Barrington						
# Sold	59	71	74	74	73	122
% Chg #	-2%	20%	4%	0%	-1%	67%
\$ Sold	\$26,031,750	\$25,149,525	\$28,967,900	\$35,941,635	\$29,970,600	\$73,041,013
% Chg \$	30%	-3%	15%	24%	-17%	144%
Avg \$	\$441,216.10	\$354,218.66	\$391,458.11	\$485,697.77	\$410,556.16	\$598,696.83
% Chg Avg	33%	-20%	11%	24%	-15%	46%
Lee						
# Sold	40	45	57	53	52	76
% Chg #	-17%	13%	27%	-7%	-2%	46%
\$ Sold	\$9,542,044	\$10,469,800	\$18,631,400	\$15,479,550	\$15,286,800	\$22,245,671
% Chg \$	-27%	10%	78%	-17%	-1%	46%
Avg \$	\$238,551.10	\$232,662.22	\$326,866.67	\$292,066.98	\$293,976.92	\$292,706.20
% Chg Avg	-12%	-2%	40%	-11%	1%	0%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Year End	2015	2016	2017	2018	2019	2020
Lenox						
# Sold	44	42	67	35	73	79
% Chg #	0%	-5%	60%	-48%	109%	8%
\$ Sold	\$19,371,325	\$16,673,650	\$31,771,400	\$13,791,200	\$30,830,766	\$44,761,450
% Chg \$	4%	-14%	91%	-57%	124%	45%
Avg \$	\$440,257.39	\$396,991.67	\$474,200.00	\$394,034.29	\$422,339.26	\$566,600.63
% Chg Avg	4%	-10%	19%	-17%	7%	34%
Monterey						
# Sold	17	23	16	20	14	37
% Chg #	-11%	35%	-30%	25%	-30%	164%
\$ Sold	\$10,697,000	\$12,392,500	\$8,669,118	\$9,953,023	\$9,288,500	\$23,351,000
% Chg \$	12%	16%	-30%	15%	-7%	151%
Avg \$	\$629,235.29	\$538,804.35	\$541,819.88	\$497,651.15	\$663,464.29	\$631,108.11
% Chg Avg	25%	-14%	1%	-8%	33%	-5%
Mt Washington						
# Sold	4	7	3	3	1	3
% Chg #	300%	75%	-57%	0%	-67%	200%
\$ Sold	\$1,137,000	\$2,785,500	\$1,972,500	\$2,045,350	\$642,000	\$1,674,000
% Chg \$	250%	145%	-29%	4%	-69%	161%
Avg \$	\$284,250.00	\$397,928.57	\$657,500.00	\$681,783.33	\$642,000.00	\$558,000.00
% Chg Avg	-13%	40%	65%	4%	-6%	-13%
New Marlborough						
# Sold	25	27	22	29	20	42
% Chg #	56%	8%	-19%	32%	-31%	110%
\$ Sold	\$10,666,675	\$8,705,270	\$7,277,650	\$11,166,750	\$12,220,750	\$23,586,750
% Chg \$	40%	-18%	-16%	53%	9%	93%
Avg \$	\$426,667.00	\$322,417.41	\$330,802.27	\$385,060.34	\$611,037.50	\$561,589.29
% Chg Avg	-11%	-24%	3%	16%	59%	-8%
Otis						
# Sold	31	32	35	39	38	60
% Chg #	-3%	3%	9%	11%	-3%	58%
\$ Sold	\$9,831,125	\$9,278,413	\$10,441,600	\$15,361,700	\$14,300,300	\$27,336,316
% Chg \$	14%	-6%	13%	47%	-7%	91%
Avg \$	\$317,133.06	\$289,950.39	\$298,331.43	\$393,889.74	\$376,323.68	\$455,605.27
% Chg Avg	17%	-9%	3%	32%	-4%	21%

Year End	2015	2016	2017	2018	2019	2020
Sandisfield						
# Sold	17	23	13	14	14	26
% Chg #	13%	35%	-43%	8%	0%	86%
\$ Sold	\$4,430,170	\$8,783,980	\$5,266,000	\$3,711,700	\$4,341,500	\$8,593,500
% Chg \$	-39%	98%	-40%	-30%	17%	98%
Avg \$	\$260,598.24	\$381,912.17	\$405,076.92	\$265,121.43	\$310,107.14	\$330,519.23
% Chg Avg	-46%	47%	6%	-35%	17%	7%
Sheffield						
# Sold	33	31	58	40	40	51
% Chg #	22%	-6%	87%	-31%	0%	28%
\$ Sold	\$13,296,500	\$10,876,554	\$22,036,600	\$15,895,400	\$15,634,950	\$25,330,350
% Chg \$	15%	-18%	103%	-28%	-2%	62%
Avg \$	\$402,924.24	\$350,856.59	\$379,941.38	\$397,385.00	\$390,873.75	\$496,673.53
% Chg Avg	-6%	-13%	8%	5%	-2%	27%
Stockbridge						
# Sold	28	28	22	37	36	51
% Chg #	-26%	0%	-21%	68%	-3%	42%
\$ Sold	\$15,097,546	\$16,711,850	\$16,617,900	\$17,876,400	\$18,467,680	\$39,184,900
% Chg \$	-21%	11%	-1%	8%	3%	112%
Avg \$	\$539,198.07	\$596,851.79	\$755,359.09	\$483,145.95	\$512,991.11	\$768,331.37
% Chg Avg	7%	11%	27%	-36%	6%	50%
Tyringham						
# Sold	5	5	6	8	9	6
% Chg #	400%	0%	20%	33%	13%	-33%
\$ Sold	\$2,343,000	\$1,393,000	\$5,125,000	\$3,518,000	\$3,427,000	\$7,712,000
% Chg \$	604%	-41%	268%	-31%	-3%	125%
Avg \$	\$468,600.00	\$278,600.00	\$854,166.67	\$439,750.00	\$380,777.78	\$1,285,333.33
% Chg Avg	41%	-41%	207%	-49%	-13%	238%
West Stockbridge						
# Sold	13	22	26	21	20	37
% Chg #	-19%	69%	18%	-19%	-5%	85%
\$ Sold	\$4,185,500	\$9,773,500	\$14,878,000	\$10,621,900	\$10,047,105	\$23,338,700
% Chg \$	-48%	134%	52%	-29%	-5%	132%
Avg \$	\$321,961.54	\$444,250.00	\$572,230.77	\$505,804.76	\$502,355.25	\$630,775.68
% Chg Avg	-36%	38%	29%	-12%	-1%	26%
Total # Sold	401	448	504	466	476	720
Total % Chg #	0%	12%	13%	-8%	2%	51%
Total \$ Sold	\$158,846,984	\$168,319,954	\$215,020,685	\$186,982,280	\$200,344,509	\$391,539,152
Total % Chg \$	0%	6%	28%	-13%	7%	95%
Total Avg \$	\$396,127.14	\$375,714.18	\$426,628.34	\$401,249.53	\$420,891.82	\$543,804.38

MARKET FORECAST: REAL ESTATE IN 2021: PLENTY OF REASON FOR OPTIMISM

A tax credit proposal and new construction are keys to improving home affordability,

by Dr. Lawrence Yun, Chief Economist and Senior Vice President of Research at the National Association of REALTORS®

- **Home sales are expected to rise by around 10% in 2021.**
- **Home prices will also climb, but more moderate increases should help first-time buyers get into the market.**
- **Mortgage rates will continue to be favorable, staying at near historic lows of 3% on average.**



The housing market was a spectacular surprise in 2020—and the positive trend will continue this year. Home sales in 2021 are expected to rise by around 10%. Home prices will also climb, but I expect more moderate increases than we've seen, a break for first-time buyers. Mortgage rates will continue to be favorable, staying at or near historic lows of 3% on average. The labor market will strengthen, especially as vaccines become widely available and life moves toward normal.

Around 4 million net jobs could be added, a gradual rebound from the net loss of roughly 7 million during the pandemic year of 2020. The unemployment rate by the year's end could be at 5.5%, a great improvement from 14.7% in April 2020 when the nation was under a strict lockdown, but still a few notches up from the generational low of 3.5% right before the pandemic.

“Low mortgage rates have been the key reason for the housing market’s strong performance in the midst of the pandemic and high unemployment.”

Time and again, home sales have responded to rate changes. In 2018, the economy was roaring along with jobs, jobs, and jobs, but interest rates climbed as high as 4.9% and home sales went into reverse. The annualized sales pace fell from 5.5 million at the beginning of the year to 5 million by year's end. Taking another illustration, home sales were at the 5.2 million pace in September 2001 but then rose to an annualized pace of 6 million by the end of 2002, even though the economy underwent a recession with job losses after the horror of 9/11. The faster pace of sales came because, over that period, mortgage rates fell from 7% to 6%.

While mortgage rates are highly influential, they're not the only factor affecting home sales. Given the substantial commitment and financial dollars at stake, consumer confidence and life-cycle events such as marriage, changes to family size, and retirement all play a role. During the pandemic, we learned that most people who work in offices could be just as productive at home, and this new reality will help fuel home sales in the post-pandemic economy. Already, big tech companies are allowing greater work-from-home flexibility. Other organizations will no doubt follow in some hybrid

fashion. Perhaps the work-from-home trend was inevitable as internet speed and software improved. The pandemic just accelerated the timeline in a flash.

Owners who were content with their home before the pandemic are thinking about the benefits of another bedroom to use as a dedicated home office or are considering relocating to the countryside, knowing that commuting to downtown offices every day has become a thing of the past. ***Some consumers are turning to vacation properties as an appealing work-from-home option.***

The evidence is in the data showing home sales in vacation destinations around Lake Tahoe, the Smoky Mountains, and the Atlantic Coast growing faster than in metropolitan markets.

The encouraging news on the home front contrasts drastically with the specter of nearly empty office buildings. Those with leases are still mostly paying rent even though office spaces are not being used, and businesses with leases that are terminating are clearly reevaluating their space needs.

U.S. Economic Outlook (as of November 2020)

	2019	2020 Forecast	2021 Forecast
U.S. Economy (Annualized Growth Rate)			
Real GDP	2.2%	-5.0%	4.0%
Consumer Prices	1.8%	1.1%	1.8%
Unemployment (percent of workforce)	3.7%	8.1%	6.2%
Housing Indicators			
Existing-Home Sales * (Y-o-Y percent change)	5.34 million 0.0%	5.52 million 3.4%	6.05 million 9.5%
New-Single-Family Sales (Y-o-Y percent change)	683,000 10.7%	820,000 20.1%	1,010,000 23.2%
Housing Starts (Y-o-Y percent change)	1.29 million 3.2%	1.33 million 3.4%	1.50 million 12.4%
Median Home Prices			
Existing-Home Prices (Y-o-Y percent change)	\$271,900 4.9%	\$293,000 7.8%	\$306,300 4.5%
New-Home Prices (Y-o-Y percent change)	\$321,500 -1.5%	\$327,200 1.8%	\$345,800 5.7%

Quarterly figures are seasonally adjusted annual rates. * Existing home sales of single-family homes and condo/coops.

Realtor.com 2021 Forecast for Key Housing Indicators

Housing Indicator	Realtor.com 2021 Forecast
Mortgage Rates	Average 3.2% throughout the year, 3.4% by end of year
Existing Home Median Sales Price Appreciation	Up 5.7%
Existing Home Sales	Up 7.0%
Single-Family Home Housing Starts	Up 9%
Homeownership Rate	65.9%

In the second and third quarter of 2020, office usage dropped by a combined 74 million square feet. The situation will not improve until the middle of this year; even then, the normal relationship between office job creation and net new leasing will not align as many companies will reevaluate and rejigger their office space needs. Downtown retail shops and eateries will also undergo a harsh transition

from the reduced foot traffic. Commercial, industrial, and warehouse demand, meanwhile, are doing great. Net absorption, meaning the total space that became occupied minus the total that became vacant in a given time period, rose by 113 million square feet in the second and third quarters of last year. Even after vaccines arrive and people feel safer about going out, there is likely to be significant overcapacity of shopping malls.

That's why reuse and adaptation will be important.

Successful shopping mall transformations result in mixed-use properties, allowing for residential, office, and retail spaces and medical clinics. Other possibilities include online shopping fulfillment centers, sports facilities including gyms, self-storage areas, and even health care armories (to prepare for the next pandemic).

Money Magazine Predictions

- ✓ ***Mortgage rates will stay low ... ish.***
- ✓ ***Home prices will keep rising, but vaccines could ease the pressure.***
- ✓ ***Competition will calm — unless Biden can pass a costly housing tax credit.***
- ✓ ***Homes will get bigger and feature more health-related amenities.***
- ✓ ***The suburbs will continue their hot streak.***
- ✓ ***Foreclosures will jump — but not as much as you might expect.***
- ✓ ***New year, same strong market***

Multifamily apartments are holding on reasonably well considering the pandemic's effect on both occupancy levels and rent collection. The housing shortage is the result of a decade of underproduction of all housing types. That is why apartment vacancy rates have been rising only by decimal points during this recession. Renters who would like to transition into ownership are facing sticker shock at home prices. Even with record low mortgage rates, affordability is barely improving because costs are outpacing income. Nothing is as demoralizing as saving up for a down payment and continuing to find you never have enough because of fast-rising home prices.

The possible impact of change in the Presidency:

Help could be on the way. President-elect Joe Biden has proposed a \$15,000 first-time home buyer tax credit, which would be available at the closing table. In essence, it is down payment assistance. Some negotiation with Congress is needed to make it into a law, and surely there will be qualifying income limitations to ensure the benefit goes to those who need it most. This is certainly welcome news for many renters. But it is insufficient.

The housing market is facing an acute inventory shortage. Adding more demand without addressing the supply will push up home prices at an even faster clip. That is why it's critical to turn raw land into developable lots so that homebuilders can increase production. But Biden's proposal to remove 1031 like-kind exchanges from the tax code would hinder land sales and pile more negative pressure onto commercial real estate. Without serious reconsideration of the value of this tax incentive, home prices could take off and essentially negate the benefit of federally supported down payment assistance programs.

The Biden administration is also likely to appoint Federal Reserve governors who will be more tolerant of higher inflation in order to quickly bring down the unemployment rate. That means printing more money. Don't be surprised if, over time, prices for a tangible asset like real estate consistently outpace overall consumer price inflation. Even bitcoin, with its limited supply, may attract investors.

Finally, under a Biden presidency, overall government spending is likely to rise. The goal: Fix the economy before worrying about the deficit. Spending on programs such as high-speed internet access for rural communities and improved rail transportation to distant suburbs will have a positive impact, since demand will continue to increase outside of city centers. Land is plentiful and relatively cheap, making it easier for homebuilders to construct homes. Only when the supply of new homes is growing does stimulating additional demand make sense.