



**Berkshire
REALTORS®**
Let's Talk Housing.

2022 2nd Quarter

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.

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2022 2nd Quarter Market Watch January – June Sales Comparison

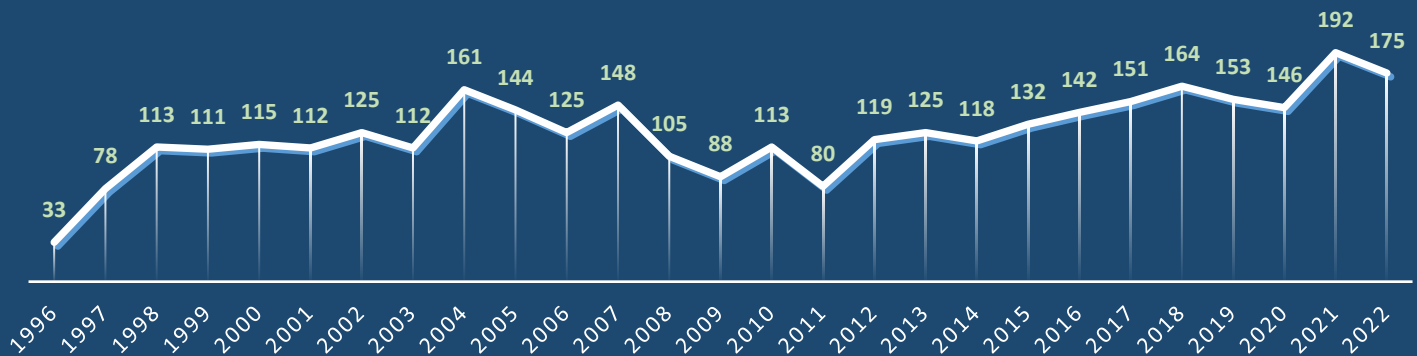
Berkshire real estate sales surged in 2021, and the market is beginning to slow from the frenetic pace during COVID, in all regions and property types. The historical marketplace beyond a one year comparison is essential to understand the market we are in today. The market is surely slower than last year, but the number of sales and the dollar volume transacted are at extremely high levels, when looking back over the past several years. Consider that 2018 was the first year we hit \$200 million in sales during the first 2 quarters of the year. This “slowing year” in 2022, we tracked \$352 million in sales. Real estate remains a huge part of the Berkshire economy.

YTD Change: # of Sales

Residential	-10%
Multi-Family	-10%
Condominium	-2%
Commercial	-3%
Land/Lots	-27%
Overall Market	-11.6%

Northern Berkshire: 175 sales, ↓ from 192.
Central Berkshire: 429 sales exact same as LY
Southern Berkshire: 331 sales, ↓ from 437

HISTORICAL BERSKIRE COUNTY Jan-June # REAL ESTATE SALES



YTD \$ volume down 8%, # sold down 12%

Many factors are impacting the market, including low inventory, higher mortgage rates, inflation, talks of nationwide recession and overall, more cautious buyers than the previous year. With a total market dollar volume of \$380 million dollars transacted so far this year, still a stellar real estate year to date for the Berkshires.

	2021 Jan-June		2022 Jan-June	
	\$ Sold	# Sold	\$ Sold	# Sold
All Sales				
North	\$46,622,047	192	\$45,306,341	175
Central	\$103,734,874	429	\$119,738,934	429
South	\$234,443,253	437	\$186,865,916	331
Total	\$384,800,174	1058	\$351,911,191	935

Jan-June	YTD 2016	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021
Residential	\$145,682,313	\$147,319,104	\$150,220,724	\$158,527,175	\$167,247,813	\$283,857,493
Condo	\$9,352,300	\$12,867,223	\$23,395,600	\$14,617,300	\$22,167,283	\$32,938,350
Multi	\$5,085,710	\$7,536,969	\$9,380,105	\$12,122,569	\$8,198,200	\$21,785,390
Land	\$5,894,950	\$5,330,500	\$7,459,050	\$6,119,150	\$6,216,000	\$24,604,591
Comm	\$6,719,250	\$6,566,400	\$13,976,000	\$9,164,425	\$14,314,400	\$21,614,350
Total	\$172,734,523	\$179,620,196	\$204,431,479	\$200,550,619	\$218,143,696	\$384,800,174

Residential Sales At-a-Glance: Jan-June Comparison

January – June	\$ of Homes Sold			# of Homes Sold		
Residential	YTD 2021	YTD 2022	Chg	YTD 2021	YTD 2022	Chg
North Berkshire	\$28,852,257	\$32,813,230	14%	106	108	2%
Adams	\$6,748,727	\$7,398,124	10%	35	38	9%
Clarksburg	\$1,482,000	\$1,838,000	24%	4	7	75%
Florida	\$270,000	\$591,900	119%	3	4	33%
North Adams	\$5,850,930	\$6,736,489	15%	36	35	-3%
Savoy	\$288,000	\$486,000	69%	2	2	0%
Williamstown	\$14,212,600	\$15,762,717	11%	26	22	-15%
Central Berkshire	\$76,316,774	\$85,486,851	12%	281	262	-7%
Cheshire	\$3,185,400	\$4,381,700	38%	14	13	-7%
Dalton	\$8,727,917	\$6,491,200	-26%	34	24	-29%
Hancock	\$900,000	\$1,612,000	79%	1	3	200%
Hinsdale	\$2,600,690	\$5,284,800	103%	5	13	160%
Lanesborough	\$6,612,000	\$6,536,253	-1%	24	19	-21%
Peru	\$524,900	\$504,000	-4%	2	2	0%
Pittsfield	\$44,023,437	\$51,996,998	18%	182	171	-6%
Richmond	\$7,822,430	\$6,692,900	-14%	13	11	-15%
Washington	\$1,324,000	\$450,000	-66%	4	1	-75%
Windsor	\$596,000	\$1,537,000	158%	2	5	150%
Southern Berkshire	\$174,628,462	\$140,431,826	-20%	265	213	-20%
Alford	\$8,113,000	\$4,373,000	-46%	7	5	-29%
Becket	\$7,446,399	\$5,652,900	-24%	22	16	-27%
Egremont	\$16,579,800	\$13,066,000	-21%	18	12	-33%
Great Barrington	\$38,195,047	\$31,195,214	-18%	61	52	-15%
Lee	\$7,614,750	\$4,986,000	-35%	18	13	-28%
Lenox	\$23,982,500	\$25,082,000	5%	36	29	-19%
Monterey	\$7,486,350	\$10,614,000	42%	12	10	-17%
New Marlborough	\$4,664,416	\$9,755,000	109%	8	11	38%
Otis	\$12,122,000	\$7,331,212	-40%	20	18	-10%
Sandisfield	\$2,730,000	\$2,045,000	-25%	5	4	-20%
Sheffield	\$17,383,700	\$11,269,000	-35%	24	21	-13%
Stockbridge	\$17,783,500	\$9,747,000	-45%	21	13	-38%
West Stockbridge	\$10,527,000	\$5,315,500	-50%	13	9	-31%
Grand Total	\$279,797,493	\$258,731,907	-8%	652	583	-11%

8% decrease in dollar volume transacted, with \$259 million in homes sold.

Strongest Markets in the County

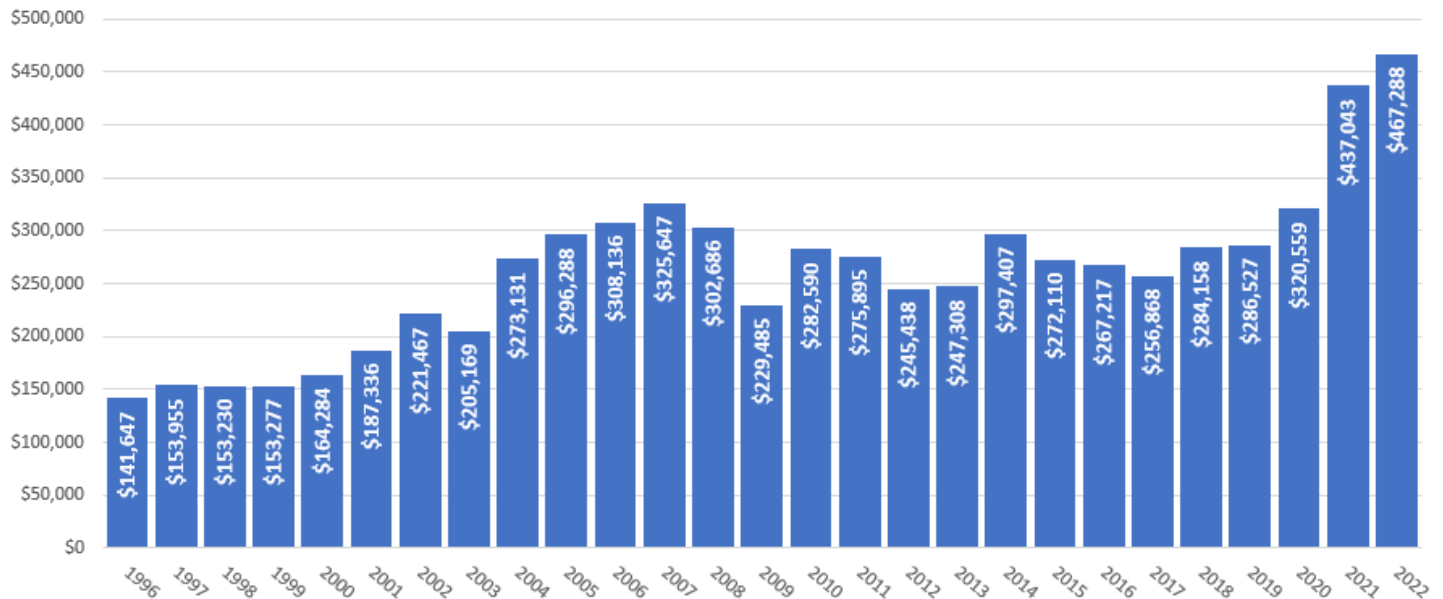
Overall the residential market in northern Berkshire had a 2% increase over last year, but that growth is primarily limited to Adams and Clarksburg. Williamstown and North Adams sales dipped, while dollar volume rose.

In central Berkshire, again there were towns that recorded strong gains over the previous year, but the main market of Pittsfield, Dalton, Cheshire and Richmond decreased. Dollar volume continued to rise in all of central Berkshire except for Richmond, despite lower sales.

New Marlborough is the only town in the southern region to record gains in sales over the previous year. Lenox, Monterey, and New Marlborough recorded rising dollar volume of residential sales, despite fewer transactions.

Home Sale Appreciation Overview

Average Residential Sale Price Comparison During the First 2 Quarters of Each Year



	2021 YTD	2022 YTD	% Chg
North	\$270,891	\$304,975	12.58%
Adams	\$192,821	\$194,687	0.97%
Clarksburg	\$370,500	\$262,571	-29.13%
Florida	\$90,000	\$147,975	64.42%
North Adams	\$162,526	\$192,471	18.42%
Savoy	\$144,000	\$243,000	68.75%
Williamstown	\$546,638	\$716,487	31.07%
Central	\$271,590	\$326,286	20.14%
Cheshire	\$227,529	\$337,054	48.14%
Dalton	\$256,703	\$270,467	5.36%
Hancock	\$900,000	\$537,333	-40.30%
Hinsdale	\$520,138	\$406,523	-21.84%
Lanesborough	\$275,500	\$344,013	24.87%
Peru	\$262,450	\$252,000	-3.98%
Pittsfield	\$241,887	\$304,076	25.71%
Richmond	\$601,725	\$608,445	1.12%
Washington	\$331,000	\$450,000	35.95%
Windsor	\$298,000	\$307,400	3.15%

	2021 YTD	2022 YTD	% Chg
South	\$660,313	\$673,720	2.0%
Alford	\$1,159,000	\$874,600	-24.5%
Becket	\$338,473	\$353,306	4.4%
Egremont	\$921,100	\$1,088,833	18.2%
G.Barrington	\$626,148	\$599,908	-4.2%
Lee	\$423,042	\$383,538	-9.3%
Lenox	\$666,181	\$864,897	29.8%
Monterey	\$623,863	\$1,061,400	70.1%
Mt Wash.	\$1,127,500	\$559,667	-50.4%
N. Marl.	\$583,052	\$886,818	52.1%
Otis	\$606,100	\$407,290	-32.8%
Sandisfield	\$546,000	\$511,250	-6.4%
Sheffield	\$724,321	\$536,619	-25.9%
Stockbridge	\$846,833	\$749,769	-11.5%
Tyringham	\$467,000	\$1,242,500	166.1%
W.Stock.	\$809,769	\$590,611	-27.1%

**Residential Average Sale
Prices**

Overall Real Estate Sales by Region

Residential, Condo, Multi, Commercial, and Land

While sales are down this year, double digit gains last year were unsustainable

- Despite overall sales falling 12% to 935 transactions compared to last year, this still outpaces sales rates in years prior to 2021. The same trend follows the dollar volume of transactions, with a 9% decrease in the transaction values, yet exceeding years past.
- As the trends show, the prediction of a market correction rings true. With inventory remaining a challenge, high building costs, rising interest rates and inflation on the rise, sales are changing to a more balanced pace from the wild market of 2021. We see now more than ever that looking at specific property types, locations and price ranges is critical to understanding the buyers remaining in the market and where the housing gaps are that can be filled with our current inventory.

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	151	164	153	146	192	175
% Chg #	6%	9%	-7%	-5%	32%	-9%
\$ Sold	\$21,088,715	\$28,763,650	\$29,217,242	\$27,446,972	\$46,622,047	\$45,306,341
% Chg \$	2%	36%	2%	-6%	70%	-3%
Avg \$	\$139,660	\$175,388	\$190,962	\$187,993	\$242,823	\$258,893
% Chg Avg	-4%	26%	9%	-2%	29%	7%
Central						
# Sold	336	350	378	331	429	429
% Chg #	10%	4%	8%	-12%	30%	0%
\$ Sold	\$62,214,394	\$70,329,841	\$77,528,534	\$75,615,891	\$103,734,874	\$119,738,934
% Chg \$	8%	13%	10%	-2%	37%	15%
Avg \$	\$185,162	\$200,942	\$205,102	\$228,447	\$241,806	\$279,112
% Chg Avg	-2%	9%	2%	11%	6%	15%
South						
# Sold	283	264	242	261	437	331
% Chg #	11%	-7%	-8%	8%	67%	-24%
\$ Sold	\$96,317,087	\$105,337,988	\$93,804,843	\$115,080,833	\$234,443,253	\$186,865,916
% Chg \$	2%	9%	-11%	23%	104%	-20%
Avg \$	\$340,343	\$399,008	\$387,623	\$440,923	\$536,483	\$564,550
% Chg Avg	-7%	17%	-3%	14%	22%	5%
Total # Sold	770	778	773	738	1058	935
Total % Chg #	9%	1%	-1%	-5%	43%	-12%
Total \$ Sold	\$179,620,196	\$204,431,479	\$200,550,619	\$218,143,696	\$384,800,174	\$351,911,191
Total % Chg \$	4%	14%	-2%	9%	76%	-9%
Total Avg \$	\$233,273	\$262,765	\$259,445	\$295,588	\$363,705	\$376,376
Total % Chg Avg	-5%	13%	-1%	14%	23%	3%

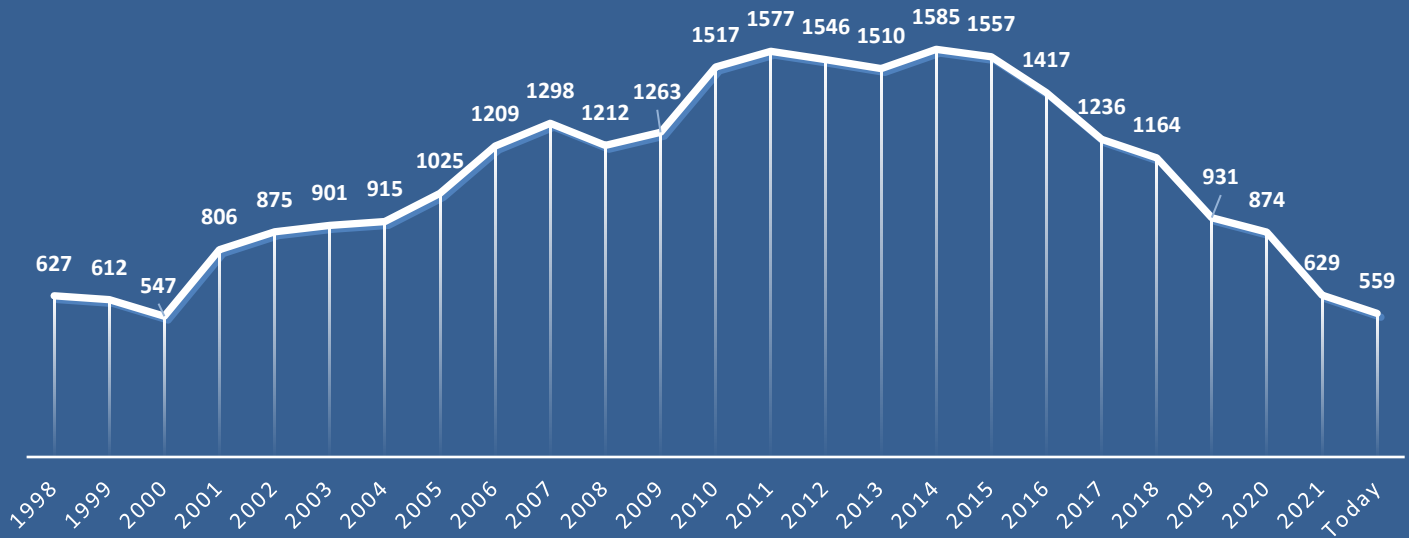
Residential PRICE Range Report

Below is the average number of months it will take to exhaust our current inventory of homes on the market based on 2022 sales rates. A balanced market in our area is typically around 7 months of inventory. Inventory remains very tight in all regions of the county, yet you can see pockets emerge where popular workforce housing price ranges are incredibly low, while others are holding homes on the market that exceed our current sales rates in those price ranges. REALTORS study these trends to educate their sellers about current supply and demand in the specific price point, city/town and property type to help price a listing to sell in the current changing market.

Jan-June 2022	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	10	8	3	4.8	7	7	2	6.0	5	0	0	0.0
\$100K-\$149K	18	1	4	0.3	14	2	8	0.9	1	2	2	12.0
\$150K-\$199K	24	8	10	2.0	31	14	14	2.7	2	7	3	21.0
\$200K-\$249K	15	4	4	1.6	53	11	18	1.2	11	1	1	0.5
\$250K-\$299K	16	7	11	2.6	59	16	11	1.6	15	10	6	4.0
\$300K-\$349K	8	6	1	4.5	27	5	12	1.1	6	6	6	6.0
\$350K-\$399K	3	7	1	14.0	17	9	12	3.2	22	15	5	4.1
\$400K-\$449K	4	3	3	4.5	7	2	6	1.7	18	8	7	2.7
\$450K-\$499K	1	4	1	24.0	12	4	3	2.0	24	15	7	3.8
\$500K-\$749K	7	6	5	5.1	24	16	5	4.0	63	34	17	3.2
\$750K-\$999K	0	2	0	--	8	9	1	6.8	26	17	10	3.9
\$1M-\$1.99M	3	2	1	4.0	3	3	1	6.0	22	26	12	7.1
\$2M-\$2.99M	2	1	2	3.0	0	3	1	--	5	9	1	10.8
\$3M+	0	0	0	--	0	2	0	--	2	11	0	33.0
2022 YTD	111	59	46	3.2	262	103	94	2.5	222	161	77	4.4

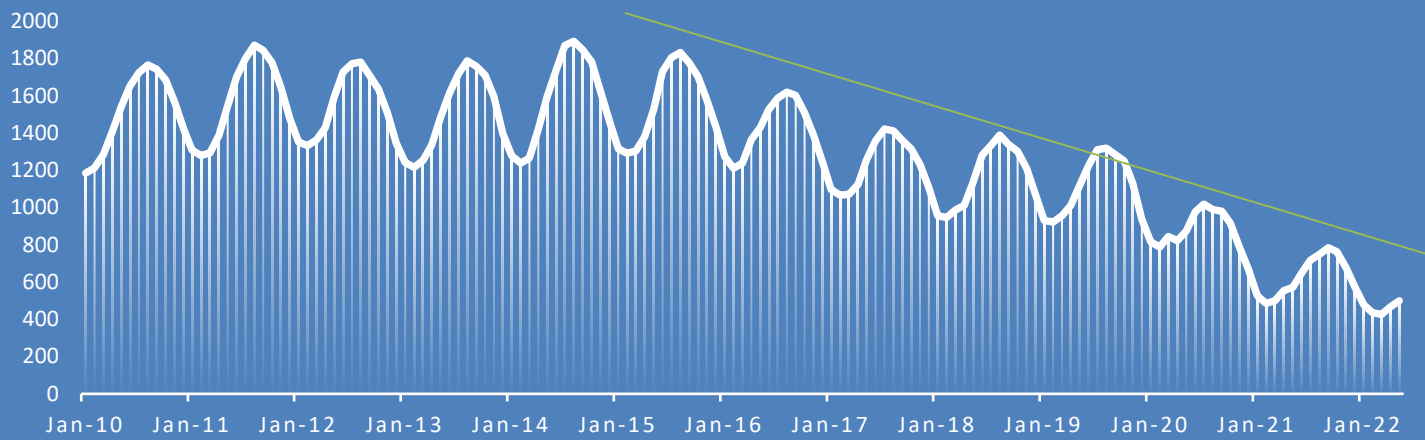
Jan-June 2022	North			Central			South		
2022 YTD	Sold Price	Active	Pending	Sold Price	Active	Pending	Sold Price	Active	Pending
Average	304,975	400,374	404,476	326,286	535,211	334,601	673,720	1,244,734	674,132
Median	210,000	320,000	2,495,000	270,000	309,900	269,900	525,000	649,000	239,900

RESIDENTIAL AVERAGE ANNUAL INVENTORY



The inventory of 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. With huge demand, inventory levels fell to near historic lows. While the market is correcting and REALTORS report fewer bidding wars and more adjustments in listing prices and appraisal values, we still note an overall lack of inventory of homes for our workforce.

12 YEAR LOOK AT SEASONAL FLUCUATIONS IN INVENTORY



**Residential
sales down
10%., dollar
volume down
5%**

Residential Report

Overall, the number of home sales from January to June of 2022 decreased 10% over the previous year. North County sales remained robust while south county sales retracted the most, with central county reporting fewer sales with higher transaction costs. Sales in 2021 broke every record, with a 21% jump over the previous year and 659 sales county-wide and this year, the dollar volume of \$269 million dollars of residential sales broke records. With a decrease in number of homes sold, the dollar volume also modestly decreased 5% over the previous year, yet historically high. With low inventory, rising interest rates and a cooling market nationwide, economists point to a market correction. Buyers are savvy to the shift in higher housing purchase costs, while sellers are just starting to adjust to a market that is balancing.

Jan-June Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	101	111	108	117	108	111
% Chg #	-2%	10%	-3%	8%	-8%	3%
\$ Sold	\$15,154,265	\$21,354,045	\$23,326,538	\$23,430,372	\$29,256,257	\$33,852,230
% Chg \$	-12%	41%	9%	0%	25%	16%
Avg \$	\$150,042	\$192,379	\$215,986	\$200,260	\$270,891	\$304,975
% Chg Avg	-11%	28%	12%	-7%	35%	13%
Central						
# Sold	253	260	286	246	281	262
% Chg #	2%	3%	10%	-14%	14%	-7%
\$ Sold	\$48,386,571	\$53,826,991	\$61,205,104	\$58,657,391	\$76,316,774	\$85,486,851
% Chg \$	-2%	11%	14%	-4%	30%	12%
Avg \$	\$191,251	\$207,027	\$214,004	\$238,445	\$271,590	\$326,286
% Chg Avg	-4%	8%	3%	11%	14%	20%
South						
# Sold	226	183	173	181	270	222
% Chg #	11%	-19%	-5%	5%	49%	-18%
\$ Sold	\$83,778,268	\$75,039,688	\$73,995,533	\$85,160,050	\$178,284,462	\$149,565,826
% Chg \$	6%	-10%	-1%	15%	109%	-16%
Avg \$	\$370,700	\$410,053	\$427,720	\$470,498	\$660,313	\$673,720
% Chg Avg	-4%	11%	4%	10%	40%	2%
Total # Sold	580	554	567	544	659	595
Total % Chg #	5%	-4%	2%	-4%	21%	-10%
Total \$ Sold	\$147,319,104	\$150,220,724	\$158,527,175	\$167,247,813	\$283,857,493	\$268,904,907
Total % Chg \$	1%	2%	6%	6%	70%	-5%
Total Avg \$	\$253,998	\$271,157	\$279,589	\$307,441	\$430,740	\$451,941
Total % Chg Avg	-3%	7%	3%	10%	40%	5%



Condo Report

Condominium sales in south county slowed considerably in the first 2 quarters of 2022 compared to 2021 sales rates. North and Central Berkshire reported opposite numbers with double digit gains in both the number of units sold and the dollar volume transacted in the condo market. Despite an overall decrease countywide, condo sales are robust when looking at the historical sales rates and volume.

Condo sales
down 2%,
dollar
volume
down 8%.

Jan-June Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	9	10	4	5	8	11
% Chg #	29%	11%	-60%	25%	60%	38%
\$ Sold	\$1,360,900	\$1,889,400	\$965,100	\$1,480,500	\$2,481,350	\$3,191,911
% Chg \$	20%	39%	-49%	53%	68%	29%
Avg \$	\$151,211	\$188,940	\$241,275	\$296,100	\$310,169	\$290,174
% Chg Avg	-7%	25%	28%	23%	5%	-6%
Central						
# Sold	23	22	28	20	37	42
% Chg #	64%	-4%	27%	-29%	85%	14%
\$ Sold	\$4,755,848	\$6,215,450	\$6,261,700	\$5,337,750	\$8,321,100	\$12,475,783
% Chg \$	67%	31%	1%	-15%	56%	50%
Avg \$	\$206,776	\$282,520	\$223,632	\$266,888	\$224,895	\$297,042
% Chg Avg	2%	37%	-21%	19%	-16%	32%
South						
# Sold	22	25	23	29	39	29
% Chg #	38%	14%	-8%	26%	34%	-26%
\$ Sold	\$6,750,475	\$15,290,750	\$7,390,500	\$15,349,033	\$22,135,900	\$14,726,000
% Chg \$	26%	127%	-52%	108%	44%	-33%
Avg \$	\$306,840	\$611,630	\$321,326	\$529,277	\$567,587	\$507,793
% Chg Avg	-9%	99%	-47%	65%	7%	-11%
Total # Sold	54	57	55	54	84	82
Total % Chg #	46%	6%	-4%	-2%	56%	-2%
Total \$ Sold	\$12,867,223	\$23,395,600	\$14,617,300	\$22,167,283	\$32,938,350	\$30,393,694
Total % Chg \$	38%	82%	-38%	52%	49%	-8%
Total Avg \$	\$238,282	\$410,449	\$265,769	\$410,505	\$392,123	\$370,655
Total % Chg Avg	-6%	72%	-35%	54%	-4%	-5%



**Multifamily
sales down
10%, dollar
volume
up 6%**

Multifamily Report

Overall, multifamily sales dipped slightly with a market slowdown in northern and southern Berkshire impacting the countywide averages. Both regions had major growth last year, and that slowed this year. Looking back over 2 years, both had sales within a consistent range that is typical of the region. Central Berkshire has the most multifamily units and continued to have strong activity in the multifamily market. Sales rose 6% in the number of properties sold, and 30% in dollar volume, with Pittsfield the dominant part of the market.

Jan-June Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	26	29	30	13	41	28
% Chg #	37%	12%	3%	-57%	215%	-32%
\$ Sold	\$2,256,650	\$2,647,605	\$2,755,739	\$1,435,100	\$5,527,640	\$4,629,400
% Chg \$	78%	17%	4%	-48%	285%	-16%
Avg \$	\$86,794	\$91,297	\$91,858	\$110,392	\$134,820	\$165,336
% Chg Avg	30%	5%	1%	20%	22%	23%
Central						
# Sold	38	42	48	43	72	76
% Chg #	36%	11%	14%	-10%	67%	6%
\$ Sold	\$4,390,875	\$4,468,000	\$6,998,830	\$5,661,100	\$12,268,350	\$15,899,000
% Chg \$	47%	2%	57%	-19%	117%	30%
Avg \$	\$115,549	\$106,381	\$145,809	\$131,653	\$170,394	\$209,197
% Chg Avg	8%	-8%	37%	-10%	29%	23%
South						
# Sold	4	10	6	4	11	8
% Chg #	-20%	150%	-40%	-33%	175%	-27%
\$ Sold	\$889,444	\$2,264,500	\$2,368,000	\$1,102,000	\$3,989,400	\$2,619,130
% Chg \$	7%	155%	5%	-53%	262%	-34%
Avg \$	\$222,361	\$226,450	\$394,667	\$275,500	\$362,673	\$327,391
% Chg Avg	34%	2%	74%	-30%	32%	-10%
Total # Sold	68	81	84	60	124	112
Total % Chg #	31%	19%	4%	-29%	107%	-10%
Total \$ Sold	\$7,536,969	\$9,380,105	\$12,122,569	\$8,198,200	\$21,785,390	\$23,147,530
Total % Chg \$	48%	24%	29%	-32%	166%	6%
Total Avg \$	\$110,838	\$115,804	\$144,316	\$136,637	\$175,689	\$206,674
Total % Chg Avg	13%	4%	25%	-5%	29%	18%



Land Report

Land sales in 2021 were hard to beat, with surging sales in all parts of the county. This year, we see a slight retraction of sales countywide, but still very strong when looking at years past. With building costs an unknown going forward, it is important to maintain a close eye on permits and building opportunities to help alleviate some pent-up buyer demand for existing homes in popular price points. It remains incredibly hard to build needed workforce priced housing with current costs and codes. In May 2022, about 11% of builders dropped prices on newly constructed homes, according to building consultancy Zonda. An additional 70% kept them flat compared with May.

Land sales
down 28%,
dollar
volume
down 50%

Jan-June Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	11	11	4	5	24	18
% Chg #	10%	0%	-64%	25%	380%	-25%
\$ Sold	\$938,900	\$2,510,100	\$353,500	\$191,500	\$3,751,800	\$972,800
% Chg \$	112%	167%	-86%	-46%	1859%	-74%
Avg \$	\$85,355	\$228,191	\$88,375	\$38,300	\$156,325	\$54,044
% Chg Avg	93%	167%	-61%	-57%	308%	-65%
Central						
# Sold	11	14	9	12	34	39
% Chg #	57%	27%	-36%	33%	183%	15%
\$ Sold	\$1,801,200	\$794,400	\$837,900	\$1,389,750	\$5,187,650	\$3,019,000
% Chg \$	277%	-56%	5%	66%	273%	-42%
Avg \$	\$163,745	\$56,743	\$93,100	\$115,813	\$152,578	\$77,410
% Chg Avg	140%	-65%	64%	24%	32%	-49%
South						
# Sold	23	34	30	32	102	59
% Chg #	0%	48%	-12%	7%	219%	-42%
\$ Sold	\$2,590,400	\$4,154,550	\$4,927,750	\$4,634,750	\$15,665,141	\$8,276,260
% Chg \$	-48%	60%	19%	-6%	238%	-47%
Avg \$	\$112,626	\$122,193	\$164,258	\$144,836	\$153,580	\$140,276
% Chg Avg	-48%	8%	34%	-12%	6%	-9%
Total # Sold	45	59	43	49	160	116
Total % Chg #	13%	31%	-27%	14%	227%	-28%
Total \$ Sold	\$5,330,500	\$7,459,050	\$6,119,150	\$6,216,000	\$24,604,591	\$12,268,060
Total % Chg \$	-10%	40%	-18%	2%	296%	-50%
Total Avg \$	\$118,456	\$126,425	\$142,306	\$126,857	\$153,779	\$105,759
Total % Chg Avg	-20%	7%	13%	-11%	21%	-31%



Commercial Report

**Commercial
Sales down
3%, dollar
volume down
20%**

Despite a commercial market heavily impacted by work-from-home and business closures, commercial sales rose last year and yet started to fall this year. Central Berkshire reported double digit gains in the number of sales and the dollar volume of those transactions. North and South county saw declining commercial sales as reported to the MLS, yet not significantly different than historical averages.

Jan-June Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	4	3	7	6	11	7
% Chg #	33%	-25%	133%	-14%	83%	-36%
\$ Sold	\$1,378,000	\$362,500	\$1,816,365	\$909,500	\$5,605,000	\$2,660,000
% Chg \$	127%	-74%	401%	-50%	516%	-53%
Avg \$	\$344,500	\$120,833	\$259,481	\$151,583	\$509,545	\$380,000
% Chg Avg	70%	-65%	115%	-42%	236%	-25%
Central						
# Sold	11	12	7	10	5	10
% Chg #	22%	9%	-42%	43%	-50%	100%
\$ Sold	\$2,879,900	\$5,025,000	\$2,225,000	\$4,569,900	\$1,641,000	\$2,858,300
% Chg \$	44%	74%	-56%	105%	-64%	74%
Avg \$	\$261,809	\$418,750	\$317,857	\$456,990	\$328,200	\$285,830
% Chg Avg	18%	60%	-24%	44%	-28%	-13%
South						
# Sold	8	12	10	15	15	13
% Chg #	0%	50%	-17%	50%	0%	-13%
\$ Sold	\$2,308,500	\$8,588,500	\$5,123,060	\$8,835,000	\$14,368,350	\$11,678,700
% Chg \$	-44%	272%	-40%	72%	63%	-19%
Avg \$	\$288,563	\$715,708	\$512,306	\$589,000	\$957,890	\$898,362
% Chg Avg	-44%	148%	-28%	15%	63%	-6%
Total # Sold	23	27	24	31	31	30
Total % Chg #	15%	17%	-11%	29%	0%	-3%
Total \$ Sold	\$6,566,400	\$13,976,000	\$9,164,425	\$14,314,400	\$21,614,350	\$17,197,000
Total % Chg \$	-2%	113%	-34%	56%	51%	-20%
Total Avg \$	\$285,496	\$517,630	\$381,851	\$461,755	\$697,237	\$573,233
Total % Chg Avg	-15%	81%	-26%	21%	51%	-18%



2022 YTD NORTH COUNTY REAL ESTATE SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	101	111	108	117	108	111
% Chg #	-2%	10%	-3%	8%	-8%	3%
\$ Sold	\$15,154,265	\$21,354,045	\$23,326,538	\$23,430,372	\$29,256,257	\$33,852,230
% Chg \$	-12%	41%	9%	0%	25%	16%
Avg \$	\$150,042	\$192,379	\$215,986	\$200,260	\$270,891	\$304,975
% Chg Avg	-11%	28%	12%	-7%	35%	13%
MultiFamily						
# Sold	26	29	30	13	41	28
% Chg #	37%	12%	3%	-57%	215%	-32%
\$ Sold	\$2,256,650	\$2,647,605	\$2,755,739	\$1,435,100	\$5,527,640	\$4,629,400
% Chg \$	78%	17%	4%	-48%	285%	-16%
Avg \$	\$86,794	\$91,297	\$91,858	\$110,392	\$134,820	\$165,336
% Chg Avg	30%	5%	1%	20%	22%	23%
Condominium						
# Sold	9	10	4	5	8	11
% Chg #	29%	11%	-60%	25%	60%	38%
\$ Sold	\$1,360,900	\$1,889,400	\$965,100	\$1,480,500	\$2,481,350	\$3,191,911
% Chg \$	20%	39%	-49%	53%	68%	29%
Avg \$	\$151,211	\$188,940	\$241,275	\$296,100	\$310,169	\$290,174
% Chg Avg	-7%	25%	28%	23%	5%	-6%
Land						
# Sold	11	11	4	5	24	18
% Chg #	10%	0%	-64%	25%	380%	-25%
\$ Sold	\$938,900	\$2,510,100	\$353,500	\$191,500	\$3,751,800	\$972,800
% Chg \$	112%	167%	-86%	-46%	1859%	-74%
Avg \$	\$85,355	\$228,191	\$88,375	\$38,300	\$156,325	\$54,044
% Chg Avg	93%	167%	-61%	-57%	308%	-65%
Commercial						
# Sold	4	3	7	6	11	7
% Chg #	33%	-25%	133%	-14%	83%	-36%
\$ Sold	\$1,378,000	\$362,500	\$1,816,365	\$909,500	\$5,605,000	\$2,660,000
% Chg \$	127%	-74%	401%	-50%	516%	-53%
Avg \$	\$344,500	\$120,833	\$259,481	\$151,583	\$509,545	\$380,000
% Chg Avg	70%	-65%	115%	-42%	236%	-25%

NORTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Adams						
# Sold	31	30	35	22	35	38
% Chg #	24%	-3%	17%	-37%	59%	9%
\$ Sold	\$4,583,050	\$4,825,609	\$5,515,423	\$3,106,400	\$6,748,727	\$7,398,124
% Chg \$	24%	5%	14%	-44%	117%	10%
Avg \$	\$147,840	\$160,854	\$157,584	\$141,200	\$192,821	\$194,687
% Chg Avg	0%	9%	-2%	-10%	37%	1%
Clarksburg						
# Sold	5	5	3	7	4	7
% Chg #	-67%	0%	-40%	133%	-43%	75%
\$ Sold	\$671,000	\$862,900	\$265,400	\$1,184,500	\$1,482,000	\$1,838,000
% Chg \$	-66%	29%	-69%	346%	25%	24%
Avg \$	\$134,200	\$172,580	\$88,467	\$169,214	\$370,500	\$262,571
% Chg Avg	1%	29%	-49%	91%	119%	-29%
Florida						
# Sold	1	1	1	2	3	4
% Chg #	0%	0%	0%	100%	50%	33%
\$ Sold	\$120,000	\$110,500	\$150,000	\$263,000	\$270,000	\$591,900
% Chg \$	-44%	-8%	36%	75%	3%	119%
Avg \$	\$120,000	\$110,500	\$150,000	\$131,500	\$90,000	\$147,975
% Chg Avg	-44%	-8%	36%	-12%	-32%	64%
New Ashford						
# Sold	0	1	2	0	2	3
% Chg #			100%			50%
\$ Sold		\$340,000	\$644,900		\$404,000	\$1,039,000
% Chg \$			90%			157%
Avg \$		\$340,000	\$322,450		\$202,000	\$346,333
% Chg Avg			-5%			71%
North Adams						
# Sold	42	47	38	58	36	35
% Chg #	0%	12%	-19%	53%	-38%	-3%
\$ Sold	\$4,295,400	\$6,892,061	\$5,341,950	\$7,197,912	\$5,850,930	\$6,736,489
% Chg \$	-9%	60%	-22%	35%	-19%	15%
Avg \$	\$102,271	\$146,640	\$140,578	\$124,102	\$162,526	\$192,471
% Chg Avg	-9%	43%	-4%	-12%	31%	18%

NORTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Savoy						
# Sold	2	4	2	4	2	2
% Chg #	0%	100%	-50%	100%	-50%	0%
\$ Sold	\$287,000	\$830,100	\$490,000	\$930,900	\$288,000	\$486,000
% Chg \$	-40%	189%	-41%	90%	-69%	69%
Avg \$	\$143,500	\$207,525	\$245,000	\$232,725	\$144,000	\$243,000
% Chg Avg	-40%	45%	18%	-5%	-38%	69%
Williamstown						
# Sold	20	23	27	24	26	22
% Chg #	11%	15%	17%	-11%	8%	-15%
\$ Sold	\$5,197,815	\$7,492,876	\$10,918,865	\$10,747,660	\$14,212,600	\$15,762,717
% Chg \$	-16%	44%	46%	-2%	32%	11%
Avg \$	\$259,891	\$325,777	\$404,402	\$447,819	\$546,638	\$716,487
% Chg Avg	-25%	25%	24%	11%	22%	31%
Total # Sold	101	111	108	117	108	111
Total % Chg #	-2%	10%	-3%	8%	-8%	3%
Total \$ Sold	\$15,154,265	\$21,354,045	\$23,326,538	\$23,430,372	\$29,256,257	\$33,852,230
Total % Chg \$	-12%	41%	9%	0%	25%	16%
Total Avg \$	\$150,042	\$192,379	\$215,986	\$200,260	\$270,891	\$304,975
Total % Chg Avg	-11%	28%	12%	-7%	35%	13%

2022 YTD CENTRAL COUNTY REAL ESTATE SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	253	260	286	246	281	262
% Chg #	2%	3%	10%	-14%	14%	-7%
\$ Sold	\$48,386,571	\$53,826,991	\$61,205,104	\$58,657,391	\$76,316,774	\$85,486,851
% Chg \$	-2%	11%	14%	-4%	30%	12%
Avg \$	\$191,251	\$207,027	\$214,004	\$238,445	\$271,590	\$326,286
% Chg Avg	-4%	8%	3%	11%	14%	20%
MultiFamily						
# Sold	38	42	48	43	72	76
% Chg #	36%	11%	14%	-10%	67%	6%
\$ Sold	\$4,390,875	\$4,468,000	\$6,998,830	\$5,661,100	\$12,268,350	\$15,899,000
% Chg \$	47%	2%	57%	-19%	117%	30%
Avg \$	\$115,549	\$106,381	\$145,809	\$131,653	\$170,394	\$209,197
% Chg Avg	8%	-8%	37%	-10%	29%	23%
Condominium						
# Sold	23	22	28	20	37	42
% Chg #	64%	-4%	27%	-29%	85%	14%
\$ Sold	\$4,755,848	\$6,215,450	\$6,261,700	\$5,337,750	\$8,321,100	\$12,475,783
% Chg \$	67%	31%	1%	-15%	56%	50%
Avg \$	\$206,776	\$282,520	\$223,632	\$266,888	\$224,895	\$297,042
% Chg Avg	2%	37%	-21%	19%	-16%	32%
Land						
# Sold	11	14	9	12	34	39
% Chg #	57%	27%	-36%	33%	183%	15%
\$ Sold	\$1,801,200	\$794,400	\$837,900	\$1,389,750	\$5,187,650	\$3,019,000
% Chg \$	277%	-56%	5%	66%	273%	-42%
Avg \$	\$163,745	\$56,743	\$93,100	\$115,813	\$152,578	\$77,410
% Chg Avg	140%	-65%	64%	24%	32%	-49%
Commercial						
# Sold	11	12	7	10	5	10
% Chg #	22%	9%	-42%	43%	-50%	100%
\$ Sold	\$2,879,900	\$5,025,000	\$2,225,000	\$4,569,900	\$1,641,000	\$2,858,300
% Chg \$	44%	74%	-56%	105%	-64%	74%
Avg \$	\$261,809	\$418,750	\$317,857	\$456,990	\$328,200	\$285,830
% Chg Avg	18%	60%	-24%	44%	-28%	-13%

2022 CENTRAL TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Cheshire						
# Sold	11	8	5	6	14	13
% Chg #	57%	-27%	-38%	20%	133%	-7%
\$ Sold	\$2,383,400	\$1,614,100	\$1,071,500	\$650,623	\$3,185,400	\$4,381,700
% Chg \$	77%	-32%	-34%	-39%	390%	38%
Avg \$	\$216,673	\$201,763	\$214,300	\$108,437	\$227,529	\$337,054
% Chg Avg	13%	-7%	6%	-49%	110%	48%
Dalton						
# Sold	28	26	33	34	34	24
% Chg #	-15%	-7%	27%	3%	0%	-29%
\$ Sold	\$5,485,200	\$5,855,279	\$7,210,650	\$8,390,759	\$8,727,917	\$6,491,200
% Chg \$	-15%	7%	23%	16%	4%	-26%
Avg \$	\$195,900	\$225,203	\$218,505	\$246,787	\$256,703	\$270,467
% Chg Avg	0%	15%	-3%	13%	4%	5%
Hancock						
# Sold	5	3	1	2	1	3
% Chg #	150%	-40%	-67%	100%	-50%	200%
\$ Sold	\$1,569,600	\$1,247,000	\$220,000	\$795,000	\$900,000	\$1,612,000
% Chg \$	194%	-21%	-82%	261%	13%	79%
Avg \$	\$313,920	\$415,667	\$220,000	\$397,500	\$900,000	\$537,333
% Chg Avg	18%	32%	-47%	81%	126%	-40%
Hinsdale						
# Sold	8	11	8	4	5	13
% Chg #	-20%	38%	-27%	-50%	25%	160%
\$ Sold	\$1,549,152	\$2,313,066	\$2,541,400	\$1,012,000	\$2,600,690	\$5,284,800
% Chg \$	-32%	49%	10%	-60%	157%	103%
Avg \$	\$193,644	\$210,279	\$317,675	\$253,000	\$520,138	\$406,523
% Chg Avg	-14%	9%	51%	-20%	106%	-22%
Lanesborough						
# Sold	16	20	12	17	24	19
% Chg #	23%	25%	-40%	42%	41%	-21%
\$ Sold	\$3,449,800	\$4,833,700	\$3,031,201	\$4,117,000	\$6,612,000	\$6,536,253
% Chg \$	58%	40%	-37%	36%	61%	-1%
Avg \$	\$215,613	\$241,685	\$252,600	\$242,176	\$275,500	\$344,013
% Chg Avg	28%	12%	5%	-4%	14%	25%

2022 CENTRAL TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Peru						
# Sold	1	7	7	3	2	2
% Chg #	-50%	600%	0%	-57%	-33%	0%
\$ Sold	\$157,000	\$1,390,000	\$1,454,350	\$935,500	\$524,900	\$504,000
% Chg \$	-67%	785%	5%	-36%	-44%	-4%
Avg \$	\$157,000	\$198,571	\$207,764	\$311,833	\$262,450	\$252,000
% Chg Avg	-34%	26%	5%	50%	-16%	-4%
Pittsfield						
# Sold	172	172	203	161	182	171
% Chg #	8%	0%	18%	-21%	13%	-6%
\$ Sold	\$30,062,419	\$30,234,096	\$40,390,368	\$34,834,317	\$44,023,437	\$51,996,998
% Chg \$	2%	1%	34%	-14%	26%	18%
Avg \$	\$174,782	\$175,780	\$198,967	\$216,362	\$241,887	\$304,076
% Chg Avg	-5%	1%	13%	9%	12%	26%
Richmond						
# Sold	10	9	11	13	13	11
% Chg #	-17%	-10%	22%	18%	0%	-15%
\$ Sold	\$3,216,000	\$4,914,750	\$3,761,560	\$6,695,266	\$7,822,430	\$6,692,900
% Chg \$	-32%	53%	-23%	78%	17%	-14%
Avg \$	\$321,600	\$546,083	\$341,960	\$515,020	\$601,725	\$608,445
% Chg Avg	-18%	70%	-37%	51%	17%	1%
Washington						
# Sold	0	3	2	3	4	1
% Chg #			-33%	50%	33%	-75%
\$ Sold		\$850,000	\$546,375	\$437,926	\$1,324,000	\$450,000
% Chg \$			-36%	-20%	202%	-66%
Avg \$		\$283,333	\$273,188	\$145,975	\$331,000	\$450,000
% Chg Avg			-4%	-47%	127%	36%
Windsor						
# Sold	2	1	4	3	2	5
% Chg #	-67%	-50%	300%	-25%	-33%	150%
\$ Sold	\$514,000	\$575,000	\$977,700	\$789,000	\$596,000	\$1,537,000
% Chg \$	-61%	12%	70%	-19%	-24%	158%
Avg \$	\$257,000	\$575,000	\$244,425	\$263,000	\$298,000	\$307,400
% Chg Avg	17%	124%	-57%	8%	13%	3%

2022 YTD SOUTH COUNTY REAL ESTATE SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	226	183	173	181	270	222
% Chg #	11%	-19%	-5%	5%	49%	-18%
\$ Sold	\$83,778,268	\$75,039,688	\$73,995,533	\$85,160,050	\$178,284,462	\$149,565,826
% Chg \$	6%	-10%	-1%	15%	109%	-16%
Avg \$	\$370,700	\$410,053	\$427,720	\$470,498	\$660,313	\$673,720
% Chg Avg	-4%	11%	4%	10%	40%	2%
MultiFamily						
# Sold	4	10	6	4	11	8
% Chg #	-20%	150%	-40%	-33%	175%	-27%
\$ Sold	\$889,444	\$2,264,500	\$2,368,000	\$1,102,000	\$3,989,400	\$2,619,130
% Chg \$	7%	155%	5%	-53%	262%	-34%
Avg \$	\$222,361	\$226,450	\$394,667	\$275,500	\$362,673	\$327,391
% Chg Avg	34%	2%	74%	-30%	32%	-10%
Condominium						
# Sold	22	25	23	29	39	29
% Chg #	38%	14%	-8%	26%	34%	-26%
\$ Sold	\$6,750,475	\$15,290,750	\$7,390,500	\$15,349,033	\$22,135,900	\$14,726,000
% Chg \$	26%	127%	-52%	108%	44%	-33%
Avg \$	\$306,840	\$611,630	\$321,326	\$529,277	\$567,587	\$507,793
% Chg Avg	-9%	99%	-47%	65%	7%	-11%
Land						
# Sold	23	34	30	32	102	59
% Chg #	0%	48%	-12%	7%	219%	-42%
\$ Sold	\$2,590,400	\$4,154,550	\$4,927,750	\$4,634,750	\$15,665,141	\$8,276,260
% Chg \$	-48%	60%	19%	-6%	238%	-47%
Avg \$	\$112,626	\$122,193	\$164,258	\$144,836	\$153,580	\$140,276
% Chg Avg	-48%	8%	34%	-12%	6%	-9%
Commercial						
# Sold	8	12	10	15	15	13
% Chg #	0%	50%	-17%	50%	0%	-13%
\$ Sold	\$2,308,500	\$8,588,500	\$5,123,060	\$8,835,000	\$14,368,350	\$11,678,700
% Chg \$	-44%	272%	-40%	72%	63%	-19%
Avg \$	\$288,563	\$715,708	\$512,306	\$589,000	\$957,890	\$898,362
% Chg Avg	-44%	148%	-28%	15%	63%	-6%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Alford					
# Sold	3	5	4	7	5
% Chg #	0%	67%	-20%	75%	-29%
\$ Sold	\$1,589,000	\$4,051,830	\$1,785,000	\$8,113,000	\$4,373,000
% Chg \$	3%	155%	-56%	355%	-46%
Avg \$	\$529,667	\$810,366	\$446,250	\$1,159,000	\$874,600
% Chg Avg	3%	53%	-45%	160%	-25%
Becket					
# Sold	21	16	18	22	16
% Chg #	-16%	-24%	13%	22%	-27%
\$ Sold	\$5,165,250	\$3,552,000	\$4,625,500	\$7,446,399	\$5,652,900
% Chg \$	-14%	-31%	30%	61%	-24%
Avg \$	\$245,964	\$222,000	\$256,972	\$338,473	\$353,306
% Chg Avg	2%	-10%	16%	32%	4%
Egremont					
# Sold	13	9	9	18	12
% Chg #	0%	-31%	0%	100%	-33%
\$ Sold	\$6,878,000	\$3,903,598	\$7,440,500	\$16,579,800	\$13,066,000
% Chg \$	10%	-43%	91%	123%	-21%
Avg \$	\$529,077	\$433,733	\$826,722	\$921,100	\$1,088,833
% Chg Avg	10%	-18%	91%	11%	18%
Great Barrington					
# Sold	36	32	32	61	52
% Chg #	20%	-11%	0%	91%	-15%
\$ Sold	\$17,234,065	\$12,842,700	\$13,916,750	\$38,195,047	\$31,195,214
% Chg \$	37%	-25%	8%	174%	-18%
Avg \$	\$478,724	\$401,334	\$434,898	\$626,148	\$599,908
% Chg Avg	15%	-16%	8%	44%	-4%
Lee					
# Sold	20	16	20	18	13
% Chg #	-13%	-20%	25%	-10%	-28%
\$ Sold	\$5,271,050	\$4,490,000	\$5,163,400	\$7,614,750	\$4,986,000
% Chg \$	-16%	-15%	15%	47%	-35%
Avg \$	\$263,553	\$280,625	\$258,170	\$423,042	\$383,538
% Chg Avg	-3%	6%	-8%	64%	-9%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Lenox					
# Sold	6	32	28	36	29
% Chg #	-80%	433%	-13%	29%	-19%
\$ Sold	\$2,738,000	\$12,897,725	\$16,215,150	\$23,982,500	\$25,082,000
% Chg \$	-78%	371%	26%	48%	5%
Avg \$	\$456,333	\$403,054	\$579,113	\$666,181	\$864,897
% Chg Avg	8%	-12%	44%	15%	30%
Monterey					
# Sold	9	3	8	12	10
% Chg #	0%	-67%	167%	50%	-17%
\$ Sold	\$4,404,023	\$2,747,500	\$5,890,500	\$7,486,350	\$10,614,000
% Chg \$	3%	-38%	114%	27%	42%
Avg \$	\$489,336	\$915,833	\$736,313	\$623,863	\$1,061,400
% Chg Avg	3%	87%	-20%	-15%	70%
Mt Washington					
# Sold	1	1	0	2	3
% Chg #	0%	0%			50%
\$ Sold	\$550,000	\$642,000		\$2,255,000	\$1,679,000
% Chg \$	378%	17%			-26%
Avg \$	\$550,000	\$642,000		\$1,127,500	\$559,667
% Chg Avg	378%	17%			-50%
New Marlborough					
# Sold	13	12	11	8	11
% Chg #	30%	-8%	-8%	-27%	38%
\$ Sold	\$5,948,000	\$8,367,500	\$6,562,500	\$4,664,416	\$9,755,000
% Chg \$	99%	41%	-22%	-29%	109%
Avg \$	\$457,538	\$697,292	\$596,591	\$583,052	\$886,818
% Chg Avg	53%	52%	-14%	-2%	52%
Otis					
# Sold	12	12	16	20	18
% Chg #	-29%	0%	33%	25%	-10%
\$ Sold	\$5,673,500	\$4,879,000	\$5,934,250	\$12,122,000	\$7,331,212
% Chg \$	48%	-14%	22%	104%	-40%
Avg \$	\$472,792	\$406,583	\$370,891	\$606,100	\$407,290
% Chg Avg	110%	-14%	-9%	63%	-33%

Jan-June	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Sandisfield					
# Sold	9	6	6	5	4
% Chg #	29%	-33%	0%	-17%	-20%
\$ Sold	\$2,101,700	\$1,557,500	\$1,937,500	\$2,730,000	\$2,045,000
% Chg \$	17%	-26%	24%	41%	-25%
Avg \$	\$233,522	\$259,583	\$322,917	\$546,000	\$511,250
% Chg Avg	-9%	11%	24%	69%	-6%
Sheffield					
# Sold	16	13	14	24	21
% Chg #	-50%	-19%	8%	71%	-13%
\$ Sold	\$7,119,700	\$5,465,400	\$7,256,500	\$17,383,700	\$11,269,000
% Chg \$	-39%	-23%	33%	140%	-35%
Avg \$	\$444,981	\$420,415	\$518,321	\$724,321	\$536,619
% Chg Avg	23%	-6%	23%	40%	-26%
Stockbridge					
# Sold	16	7	9	21	13
% Chg #	45%	-56%	29%	133%	-38%
\$ Sold	\$6,241,900	\$3,649,180	\$5,124,000	\$17,783,500	\$9,747,000
% Chg \$	27%	-42%	40%	247%	-45%
Avg \$	\$390,119	\$521,311	\$569,333	\$846,833	\$749,769
% Chg Avg	-13%	34%	9%	49%	-11%
Tyringham					
# Sold	2	2	1	3	6
% Chg #	0%	0%	-50%	200%	100%
\$ Sold	\$818,000	\$700,000	\$342,000	\$1,401,000	\$7,455,000
% Chg \$	-66%	-14%	-51%	310%	432%
Avg \$	\$409,000	\$350,000	\$342,000	\$467,000	\$1,242,500
% Chg Avg	-66%	-14%	-2%	37%	166%
West Stockbridge					
# Sold	6	7	5	13	9
% Chg #	-54%	17%	-29%	160%	-31%
\$ Sold	\$3,307,500	\$4,249,600	\$2,966,500	\$10,527,000	\$5,315,500
% Chg \$	-50%	28%	-30%	255%	-50%
Avg \$	\$551,250	\$607,086	\$593,300	\$809,769	\$590,611
% Chg Avg	9%	10%	-2%	36%	-27%
Total # Sold	183	173	181	270	222
Total % Chg #	-19%	-5%	5%	49%	-18%
Total \$ Sold	\$75,039,688	\$73,995,533	\$85,160,050	\$178,284,462	\$149,565,826
Total % Chg \$	-10%	-1%	15%	109%	-16%
Total Avg \$	\$410,053	\$427,720	\$470,498	\$660,313	\$673,720

MARKET FORECAST: TRENDS TO THINK ABOUT AS WE MOVE THROUGH 2022

We have highlighted several key trends and have included opinions from national experts and economists to share the national data and insights that may affect our market moving forward:

Vacation home sales:

NAR Chief Economist Lawrence Yun says, "An interesting development in vacation home sales is that buyers are showing greater interest in them. Eight percent of all transactions were classified as vacation home sales in the latest data. Usually, vacation home sales would comprise four or five percent, so a rise to eight percent is a meaningful increase.

Working from home for some people can also mean working from a vacation home. So clearly a preference for wanting to live in either a mountainous area close to the lake, or somewhere close to the ocean where people view that working from home can be a pleasant experience.

Another reason for an increase in vacation home could also be due to the fact that inflation is beginning to perk up. When higher inflation occurs, some people want to have a tangible asset as a hedge against inflation. So, it is also possible that buyers want a second property as a hedge against inflation."

Inflation:

Inflation is rising better than four percent from one year ago. Gasoline prices are up 23 percent from one year ago and at a six-year high. As Dr. Yun points out, "Certainly, this is beginning to hit REALTORS®' pocketbooks because REALTORS® drive more frequently compared to the general population.

Also as related to moving, moving trucks along with appliance prices are rising much faster than broader consumer prices. So please advise your clients that it's not only about the cost of buying and selling homes - they should also be prepared to pay more for moving trucks, the prices of which are rising about seven percent from one year ago, as well as appliance costs rising close to 10 percent from one year ago."

Cash Sales:

Important to many Berkshire County south county sales, cash is king. Lawrence Yun's national trends also show, "Cash transactions are indeed picking up. Last year only 13 percent of transactions were cash. Now in the latest data they were at 25 percent, essentially doubling. It could be due to the fact that given heated multiple-offer situations, some buyers want to present more attractive offers. So from a seller's perspective, cash offers remove those mortgage contingencies and that has some buyers thinking they have an advantage by offering cash so we are seeing this rise in cash transactions."

Interest Rates;

The cost of buying a single-family home jumped more than 20% nationwide in April from the same month last year, according to the latest S&P CoreLogic Case-Shiller Index. Higher mortgage rates added to the cost of buying a home, as they rose sharply in May; however, those big spikes may level off. Nadia Evangelou, senior economist and director of forecasting at the National Association of Realtors (NAR), says rates should average around 5.7% by late 2022.

But these higher costs are putting pressure on the housing market. The Mortgage Bankers Association (MBA) recently reported that a steep decrease in mortgage applications to buy and refinance "pushed the market index down to its lowest level in 22 years."

"While housing costs remain high, pushing home shoppers to make tough choices about their budget priorities, the number of homes for sale is expected to continue to grow, building on the turnaround begun in May," according to the Realtor.com report.

The Disconnect:

As REALTORS in the Berkshire discuss local trends, a common conversation is how aware the buyers are of the shift in the market and the higher cost of home loans, while sellers are still thinking the market is where the sky was the limit on prices, favorable seller terms and quick cash closings. "A lot of homeowners are still pricing homes based on the market of six months ago," says **George Ratiu**, manager of economic research for Realtor.com. "There is a gap between what homeowners are asking and what they're getting."

Possible help on the horizon: A plan by the U.S. Department of the Treasury allows the use of \$350 billion in American Rescue Plan funds by state, local, and tribal governments toward the development, repair, and operation of affordable housing units.