



2022 3rd 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.

2022 3rd Quarter Market Watch

January – September Sales Comparison

Berkshire real estate sales surged in 2021, and the market continues to slow from the frenetic pace during COVID, in all regions and property types. While the market is surely slower than last year, the number of sales and the dollar volume transacted are at extremely high levels, with 1,489 overall sales in the county so far this year.

That level of activity is only slower than the last two years and far outperforms previous years. The central residential market is the strongest of all sectors, while condo sales soared in north county but fell in southern Berkshire. Multi-family sales in north and central Berkshire retracted slightly, while multifamily sales fell in southern Berkshire. Inventory continues to be a challenge countywide.

YTD Change: # of Sales

Residential	-10%
Condominium	-18%
Multi-Family	-10%
Land	-34%
Commercial	-4%
Grand Total	-14%

Northern Berkshire: 284 sales, ↓ from 382.
Central Berkshire: 695 sales, ↓ from 707.
Southern Berkshire: 510 sales, ↓ from 679

HISTORICAL BERSKHIRE COUNTY Jan-Sept # REAL ESTATE SALES



YTD \$ volume down 9%, # sold down 14%

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 \$577 million dollars transacted so far this year, still a stellar real estate year to date for the Berkshires.

	2021 Jan-Sept		2022 Jan-Sept	
All Sales	\$ Sold	# Sold	\$ Sold	# Sold
North	\$85,858,704	342	\$78,080,641	284
Central	\$181,603,740	707	\$205,168,022	695
South	\$367,666,292	679	\$293,268,136	510
Total	\$635,128,737	1728	\$576,516,799	1489

Jan-Sept	2017	2018	2019	2020	2021	2022
Residential	\$267,099,916	\$289,857,831	\$295,462,318	\$402,612,129	\$477,783,718	\$455,544,270
Condo	\$23,927,523	\$39,680,275	\$33,601,550	\$44,889,511	\$56,821,613	\$45,442,294
Multi	\$14,627,345	\$14,519,785	\$18,934,708	\$15,809,330	\$34,542,090	\$35,428,375
Land	\$8,552,150	\$14,425,950	\$9,669,550	\$15,786,250	\$35,913,967	\$17,371,460
Comm	\$10,040,400	\$19,576,500	\$13,177,900	\$19,429,400	\$30,067,349	\$22,730,400
Total	\$324,247,334	\$378,060,341	\$370,846,026	\$498,526,620	\$635,128,737	\$576,516,799

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

January – September	\$ of Homes Sold			# of Homes Sold		
Residential	YTD 2021	YTD 2022	Chg	YTD 2021	YTD 2022	Chg
North Berkshire	\$62,734,014	\$58,386,430	-7%	220	184	-16%
Adams	\$14,641,727	\$10,577,924	-28%	69	55	-20%
Clarksburg	\$3,123,642	\$2,845,400	-9%	11	12	9%
Florida	\$475,000	\$1,242,900	162%	5	7	40%
New Ashford	\$1,345,900	\$1,371,500	2%	5	4	-20%
North Adams	\$12,956,065	\$12,048,489	-7%	73	59	-19%
Savoy	\$627,900	\$1,221,000	94%	3	4	33%
Williamstown	\$29,563,780	\$29,079,217	-2%	54	43	-20%
Central Berkshire	\$137,581,391	\$154,025,494	12%	467	455	-3%
Cheshire	\$7,717,418	\$7,210,973	-7%	31	22	-29%
Dalton	\$15,798,417	\$11,444,860	-28%	56	39	-30%
Hancock	\$1,675,000	\$2,059,500	23%	3	4	33%
Hinsdale	\$5,285,590	\$7,172,300	36%	9	18	100%
Lanesborough	\$11,220,500	\$10,868,753	-3%	34	30	-12%
Peru	\$1,153,900	\$1,339,000	16%	4	4	0%
Pittsfield	\$79,417,236	\$95,907,458	21%	302	308	2%
Richmond	\$12,300,330	\$13,884,900	13%	19	19	0%
Washington	\$1,324,000	\$1,465,000	11%	4	4	0%
Windsor	\$1,689,000	\$2,672,750	58%	5	7	40%
Southern Berkshire	\$277,468,312	\$243,132,346	-12%	415	355	-14%
Alford	\$8,113,000	\$11,697,000	44%	7	10	43%
Becket	\$11,048,449	\$12,062,800	9%	34	35	3%
Egremont	\$21,141,200	\$23,911,500	13%	24	24	0%
Great Barrington	\$57,915,047	\$44,911,864	-22%	86	71	-17%
Lee	\$17,149,150	\$9,287,500	-46%	42	27	-36%
Lenox	\$42,742,900	\$31,834,460	-26%	58	37	-36%
Monterey	\$12,252,250	\$16,165,000	32%	19	15	-21%
My Washington	\$3,983,300	\$4,279,000	7%	4	4	0%
New Marlborough	\$9,067,416	\$13,274,010	46%	17	15	-12%
Otis	\$16,144,600	\$11,083,712	-31%	30	25	-17%
Sandisfield	\$4,565,800	\$5,178,000	13%	9	12	33%
Sheffield	\$21,295,200	\$15,791,000	-26%	32	30	-6%
Stockbridge	\$32,036,500	\$16,410,000	-49%	30	24	-20%
Tyringham	\$1,401,000	\$8,830,000	530%	3	8	167%
West Stockbridge	\$18,612,500	\$18,416,500	-1%	20	18	-10%
Grand Total	\$477,783,718	\$455,544,270	-5%	1102	994	-10%

5% decrease in dollar volume transacted, with \$456 million in homes sold.

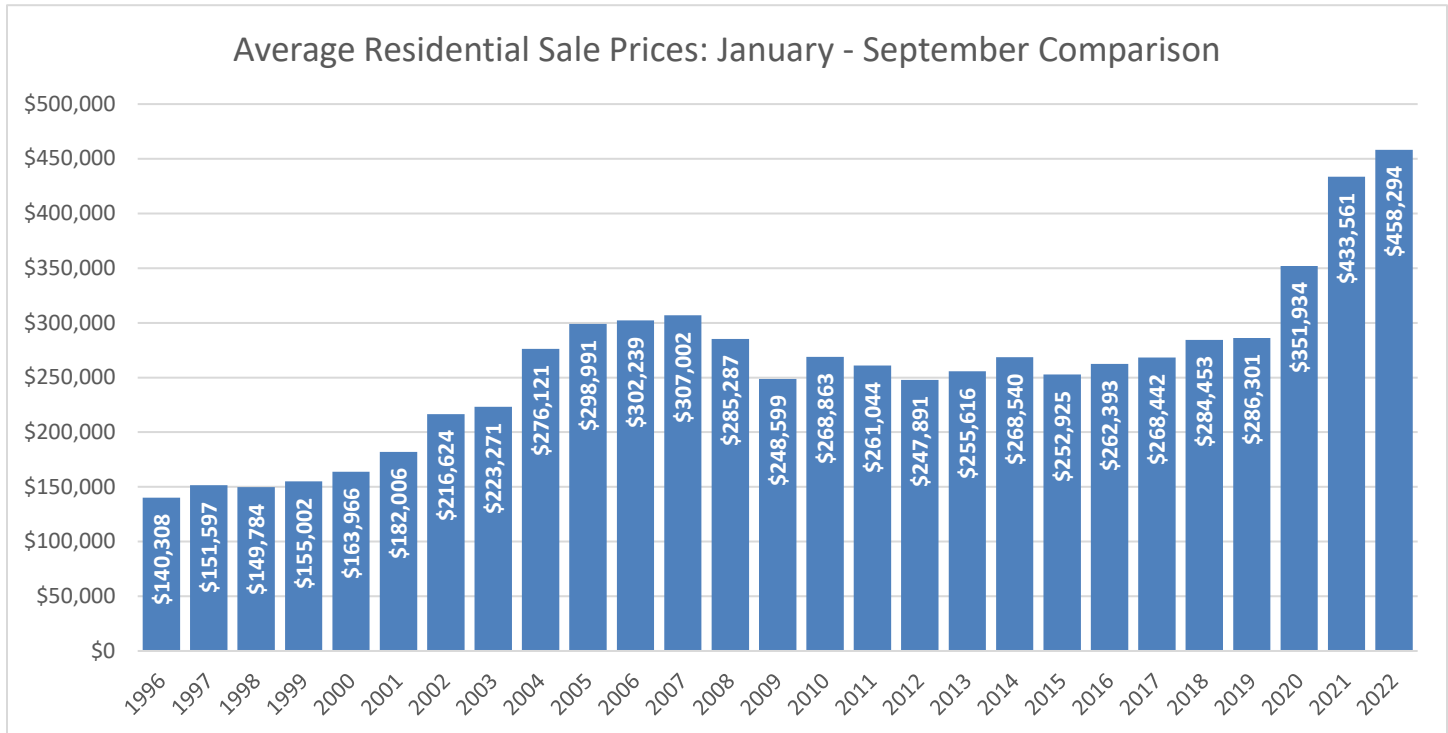
Strongest Markets in the County

Overall the residential market declined by 10% over last year, but dollar volume was only down by 5%. Strong sales in Pittsfield and outlying towns in the north and south helped cushion the market. Consider that the dollar volume transacted rose in Pittsfield by more than \$16 million dollars for a gain of 21%

In the north, Clarksburg, Florida and Savoy recorded gains. Besides Pittsfield, Hancock, Hinsdale, Peru, Richmond, Washington and Windsor had very stable sales.

Alford, Becket, Egremont, Mt. Washington, Sandisfield and Tyringham sales pace bolstered the south county market, while Lee and Lenox, struggled the most.

Home Sale Appreciation Overview



	2021 YTD	2022 YTD	% Chg
North	\$285,155	\$317,318	11%
Adams	\$212,199	\$192,326	-9%
Clarksburg	\$283,967	\$237,117	-16%
Florida	\$95,000	\$177,557	87%
New Ashford	\$269,180	\$342,875	27%
North Adams	\$177,480	\$204,212	15%
Savoy	\$209,300	\$305,250	46%
Williamstown	\$547,477	\$676,261	24%
Central	\$294,607	\$338,518	15%
Cheshire	\$248,949	\$327,772	32%
Dalton	\$282,115	\$293,458	4%
Hancock	\$558,333	\$514,875	-8%
Hinsdale	\$587,288	\$398,461	-32%
Lanesborough	\$330,015	\$362,292	10%
Peru	\$288,475	\$334,750	16%
Pittsfield	\$262,971	\$311,388	18%
Richmond	\$647,386	\$730,784	13%
Washington	\$331,000	\$366,250	11%
Windsor	\$337,800	\$381,821	13%

	2021 YTD	2022 YTD	% Chg
South	\$668,598	\$684,880	2%
Alford	\$1,159,000	\$1,169,700	1%
Becket	\$324,954	\$344,651	6%
Egremont	\$880,883	\$996,313	13%
Great Barrington	\$673,431	\$632,561	-6%
Lee	\$408,313	\$343,981	-16%
Lenox	\$736,947	\$860,391	17%
Monterey	\$644,855	\$1,077,667	67%
Mt Washington	\$995,825	\$1,069,750	7%
New Marlborough	\$533,377	\$884,934	66%
Otis	\$538,153	\$443,348	-18%
Sandisfield	\$507,311	\$431,500	-15%
Sheffield	\$665,475	\$526,367	-21%
Stockbridge	\$1,067,883	\$683,750	-36%
Tyringham	\$467,000	\$1,103,750	136%
West Stockbridge	\$930,625	\$1,023,139	10%

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 14% to 1,489 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	255	286	254	267	342	284
% Chg #	5%	12%	-11%	5%	28%	-17%
\$ Sold	\$40,678,131	\$55,597,986	\$46,090,060	\$57,543,648	\$85,858,704	\$78,080,641
% Chg \$	9%	37%	-17%	25%	49%	-9%
Avg \$	\$159,522	\$194,399	\$181,457	\$215,519	\$251,049	\$274,932
% Chg Avg	4%	22%	-7%	19%	16%	10%
Central						
# Sold	611	622	666	619	707	695
% Chg #	10%	2%	7%	-7%	14%	-2%
\$ Sold	\$114,859,366	\$127,986,192	\$140,962,727	\$146,576,337	\$181,603,740	\$205,168,022
% Chg \$	4%	11%	10%	4%	24%	13%
Avg \$	\$187,986	\$205,766	\$211,656	\$236,795	\$256,865	\$295,206
% Chg Avg	-6%	9%	3%	12%	8%	15%
South						
# Sold	466	479	461	645	679	510
% Chg #	12%	3%	-4%	40%	5%	-25%
\$ Sold	\$168,709,837	\$194,476,163	\$183,793,239	\$294,406,635	\$367,666,292	\$293,268,136
% Chg \$	13%	15%	-5%	60%	25%	-20%
Avg \$	\$362,038	\$406,005	\$398,684	\$456,444	\$541,482	\$575,036
% Chg Avg	1%	12%	-2%	14%	19%	6%
Total # Sold	1332	1387	1381	1531	1728	1489
Total % Chg #	10%	4%	0%	11%	13%	-14%
Total \$ Sold	\$324,247,334	\$378,060,341	\$370,846,026	\$498,526,620	\$635,128,737	\$576,516,799
Total % Chg \$	9%	17%	-2%	34%	27%	-9%
Total Avg \$	\$243,429	\$272,574	\$268,534	\$325,622	\$367,551	\$387,184
Total % Chg Avg	0%	12%	-1%	21%	13%	5%

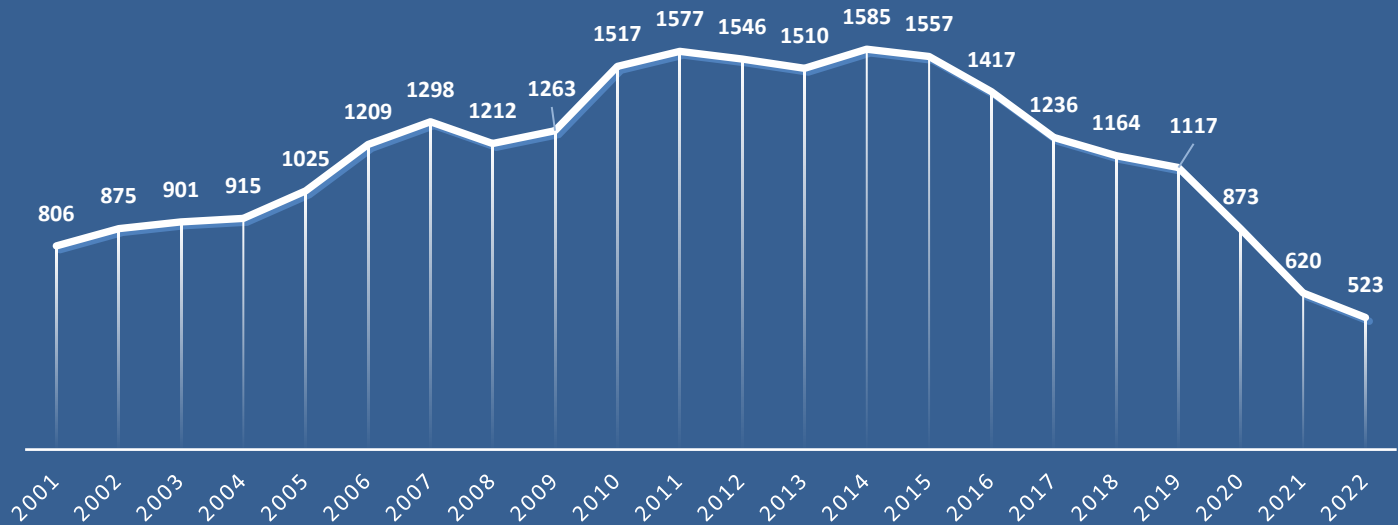
Residential PRICE Range Report

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	15	3	6	2	8	9	3	10	6	0	1	0
\$100K-\$149K	24	4	2	2	23	1	0	0	4	1	1	2
\$150K-\$199K	38	13	9	3	50	3	7	1	11	2	2	2
\$200K-\$249K	26	4	12	1	90	12	25	1	12	6	3	5
\$250K-\$299K	27	3	10	1	96	13	17	1	23	6	4	2
\$300K-\$349K	16	4	4	2	51	14	3	2	15	8	3	5
\$350K-\$399K	4	4	4	9	36	9	6	2	31	14	8	4
\$400K-\$449K	8	4	1	5	21	1	8	0	30	9	7	3
\$450K-\$499K	1	2	4	18	20	6	3	3	35	12	7	3
\$500K-\$749K	17	3	0	2	38	17	10	4	90	28	19	3
\$750K-\$999K	1	2	0	18	14	3	5	2	45	21	5	4
\$1M-\$1.99M	4	1	0	2	8	5	2	6	42	30	11	6
\$2M-\$2.99M	3	2	0	6	0	3	0	—	8	5	3	6
\$3M+	0	0	0	—	0	1	1	—	3	16	2	48
2022 YTD	184	49	52	2	455	97	90	2	355	158	76	4

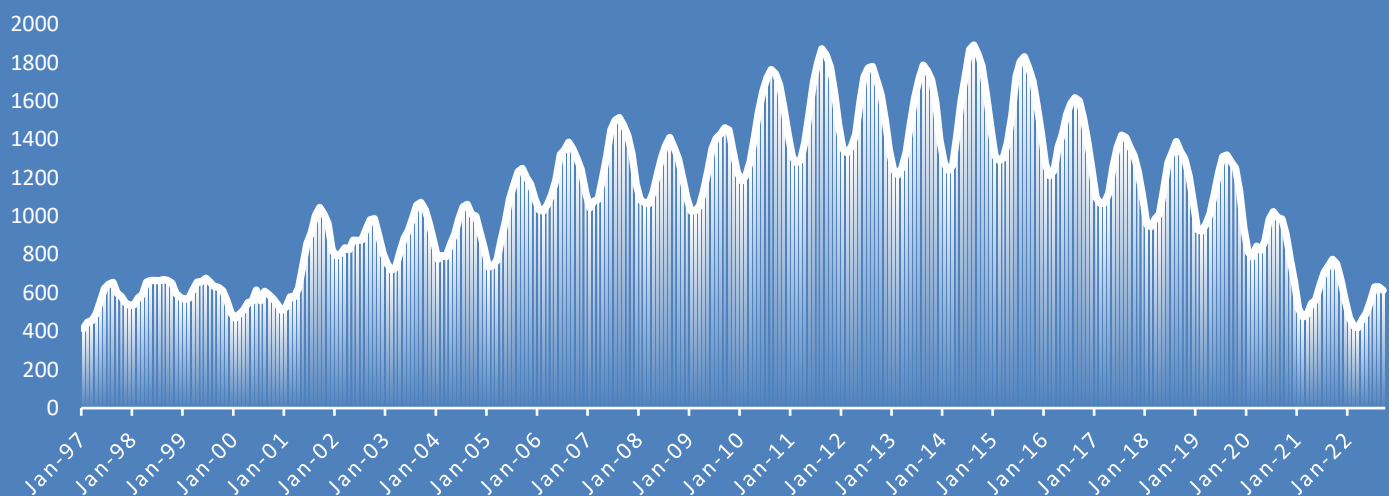
Jan-Sept 2022	North			Central			South		
2022 YTD	Sold Price	Active	Pending	Sold Price	Active	Pending	Sold Price	Active	Pending
Average	\$317,318	\$429,429	\$247,429	\$338,518	\$519,872	\$419,437	\$684,880	\$1,355,101	\$884,041
Median	\$229,000	\$249,000	\$295,000	\$276,000	\$339,900	\$239,000	\$525,000	\$649,000	\$575,000

20 YEAR LOOK AT AVERAGE ANNUAL INVENTORY OF RESIDENTIAL HOMES FOR SALE IN THE BERKSHIRES



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, cautious buyers and more adjustments in listing prices and appraisal values, we still note an overall lack of inventory of homes for our workforce.

INVENTORY WITH SEASONAL FLUCUATIONS IN INVENTORY



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

Residential Report

Overall, the number of home sales from January to September of 2022 decreased 10% over the previous year. From 1,102 to 994. North County sales started robust but fell in the 3rd quarter, with a decrease of 16% so far this year. Central Berkshire has experienced the most mild decrease, with a 3% retraction in the number of sales but a jump of 12% in the total dollar volume transacted. In southern Berkshire, there are now double digit decreases in both the number and dollar volume of homes sales compared to last year. As pointed out previously, the huge overall influx of money into the residential housing market over the last two years has been significant.

Jan-Sept Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	164	204	180	209	220	184
% Chg #	-6%	24%	-12%	16%	5%	-16%
\$ Sold	\$29,684,505	\$43,814,601	\$36,570,717	\$47,511,757	\$62,734,014	\$58,386,430
% Chg \$	-1%	48%	-17%	30%	32%	-7%
Avg \$	\$181,003	\$214,777	\$203,171	\$227,329	\$285,155	\$317,318
% Chg Avg	6%	19%	-5%	12%	25%	11%
Central						
# Sold	461	474	511	463	467	455
% Chg #	2%	3%	8%	-9%	1%	-3%
\$ Sold	\$90,672,893	\$102,047,542	\$110,895,147	\$116,029,698	\$137,581,391	\$154,025,494
% Chg \$	-4%	13%	9%	5%	19%	12%
Avg \$	\$196,687	\$215,290	\$217,016	\$250,604	\$294,607	\$338,518
% Chg Avg	-6%	9%	1%	15%	18%	15%
South						
# Sold	370	341	341	472	415	355
% Chg #	12%	-8%	0%	38%	-12%	-14%
\$ Sold	\$146,742,518	\$143,995,688	\$147,996,454	\$239,070,674	\$277,468,312	\$243,132,346
% Chg \$	16%	-2%	3%	62%	16%	-12%
Avg \$	\$396,601	\$422,275	\$434,007	\$506,506	\$668,598	\$684,880
% Chg Avg	4%	6%	3%	17%	32%	2%
Total # Sold	995	1019	1032	1144	1102	994
Total % Chg #	4%	2%	1%	11%	-4%	-10%
Total \$ Sold	\$267,099,916	\$289,857,831	\$295,462,318	\$402,612,129	\$477,783,718	\$455,544,270
Total % Chg \$	6%	9%	2%	36%	19%	-5%
Total Avg \$	\$268,442	\$284,453	\$286,301	\$351,934	\$433,561	\$458,294
Total % Chg Avg	2%	6%	1%	23%	23%	6%



Condo Report

Condominium sales in south county slowed considerably in 2022 compared to 2021 sales rates in Southern Berkshire. North Berkshire trends were the opposite, with double digit gains in both the number of units sold and the dollar volume transacted in the condo market. In Central Berkshire, condo sales slowed slightly, down 7 units, but dollar volume soared 26% over the previous year and a 40% increase in the average condo sale price per unit. Despite an overall decrease countywide, condo sales are robust when looking at the historical sales rates and volume.

**Condo sales
down 18%,
dollar
volume
down 20%.**

Jan-Sept Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	16	17	13	9	14	19
% Chg #	23%	6%	-24%	-31%	56%	36%
\$ Sold	\$2,649,400	\$3,319,900	\$2,586,650	\$3,574,000	\$3,762,350	\$5,875,911
% Chg \$	36%	25%	-22%	38%	5%	56%
Avg \$	\$165,588	\$195,288	\$198,973	\$397,111	\$268,739	\$309,258
% Chg Avg	10%	18%	2%	100%	-32%	15%
Central						
# Sold	42	44	57	48	69	62
% Chg #	68%	5%	30%	-16%	44%	-10%
\$ Sold	\$9,368,748	\$11,280,450	\$13,256,900	\$12,317,250	\$15,114,750	\$19,008,083
% Chg \$	74%	20%	18%	-7%	23%	26%
Avg \$	\$223,065	\$256,374	\$232,577	\$256,609	\$219,054	\$306,582
% Chg Avg	3%	15%	-9%	10%	-15%	40%
South						
# Sold	37	48	45	60	69	43
% Chg #	6%	30%	-6%	33%	15%	-38%
\$ Sold	\$11,909,375	\$25,079,925	\$17,758,000	\$28,998,261	\$37,944,513	\$20,558,300
% Chg \$	37%	111%	-29%	63%	31%	-46%
Avg \$	\$321,875	\$522,498	\$394,622	\$483,304	\$549,920	\$478,100
% Chg Avg	30%	62%	-24%	22%	14%	-13%
Total # Sold	95	109	115	117	152	124
Total % Chg #	30%	15%	6%	2%	30%	-18%
Total \$ Sold	\$23,927,523	\$39,680,275	\$33,601,550	\$44,889,511	\$56,821,613	\$45,442,294
Total % Chg \$	49%	66%	-15%	34%	27%	-20%
Total Avg \$	\$251,869	\$364,039	\$292,187	\$383,671	\$373,826	\$366,470
Total % Chg Avg	15%	45%	-20%	31%	-3%	-2%



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

Multifamily Report

Overall, multifamily sales dipped slightly with a market slowdown impacting the countywide averages. North and central region sales were slightly down, but sale prices continued to rise, with double digit gains in the dollar volume of transactions. Both regions had major growth last year as well. Central Berkshire has the most multifamily units and the sales rates are stable. The South County multifamily market so far this year has retracted back to rates prior to 2020.

Jan-Sept Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	49	40	48	29	55	50
% Chg #	48%	-18%	20%	-40%	90%	-9%
\$ Sold	\$4,760,826	\$3,675,985	\$4,607,828	\$4,232,991	\$7,927,340	\$8,965,600
% Chg \$	55%	-23%	25%	-8%	87%	13%
Avg \$	\$97,160	\$91,900	\$95,996	\$145,965	\$144,133	\$179,312
% Chg Avg	4%	-5%	4%	52%	-1%	24%
Central						
# Sold	68	62	74	66	113	106
% Chg #	42%	-9%	19%	-11%	71%	-6%
\$ Sold	\$7,766,975	\$7,000,300	\$10,928,280	\$8,688,339	\$20,036,450	\$22,517,145
% Chg \$	58%	-10%	56%	-20%	131%	12%
Avg \$	\$114,220	\$112,908	\$147,679	\$131,642	\$177,314	\$212,426
% Chg Avg	12%	-1%	31%	-11%	35%	20%
South						
# Sold	7	17	11	10	17	11
% Chg #	-13%	143%	-35%	-9%	70%	-35%
\$ Sold	\$2,099,544	\$3,843,500	\$3,398,600	\$2,888,000	\$6,578,300	\$3,945,630
% Chg \$	3%	83%	-12%	-15%	128%	-40%
Avg \$	\$299,935	\$226,088	\$308,964	\$288,800	\$386,959	\$358,694
% Chg Avg	18%	-25%	37%	-7%	34%	-7%
Total # Sold	124	119	133	105	185	167
Total % Chg #	39%	-4%	12%	-21%	76%	-10%
Total \$ Sold	\$14,627,345	\$14,519,785	\$18,934,708	\$15,809,330	\$34,542,090	\$35,428,375
Total % Chg \$	46%	-1%	30%	-17%	118%	3%
Total Avg \$	\$117,962	\$122,015	\$142,366	\$150,565	\$186,714	\$212,146
Total % Chg Avg	5%	3%	17%	6%	24%	14%



Land Report

Land sales in 2021 were hard to beat, with surging sales in all parts of the county. This year, we see a large retraction of sales countywide, but still very strong when looking at years past. A note that central county parcel sales rose by 15% with over 55 tracts sold so far this year. With building costs an unknown going forward, it is important to maintain a close eye on permits and building opportunities to help alleviate 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.

**Land sales
down 34%,
dollar
volume
down 52%**

Jan-Sept Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	18	15	4	10	40	21
% Chg #	13%	-17%	-73%	150%	300%	-48%
\$ Sold	\$1,430,400	\$2,701,000	\$353,500	\$615,400	\$5,255,000	\$1,362,800
% Chg \$	35%	89%	-87%	74%	754%	-74%
Avg \$	\$79,467	\$180,067	\$88,375	\$61,540	\$131,375	\$64,895
% Chg Avg	20%	127%	-51%	-30%	113%	-51%
Central						
# Sold	21	27	11	30	48	55
% Chg #	50%	29%	-59%	173%	60%	15%
\$ Sold	\$2,200,850	\$2,157,900	\$1,102,900	\$3,826,150	\$6,100,150	\$4,329,000
% Chg \$	114%	-2%	-49%	247%	59%	-29%
Avg \$	\$104,802	\$79,922	\$100,264	\$127,538	\$127,086	\$78,709
% Chg Avg	43%	-24%	25%	27%	0%	-38%
South						
# Sold	42	53	50	81	155	84
% Chg #	31%	26%	-6%	62%	91%	-46%
\$ Sold	\$4,920,900	\$9,567,050	\$8,213,150	\$11,344,700	\$24,558,817	\$11,679,660
% Chg \$	-26%	94%	-14%	38%	116%	-52%
Avg \$	\$117,164	\$180,510	\$164,263	\$140,058	\$158,444	\$139,044
% Chg Avg	-44%	54%	-9%	-15%	13%	-12%
Total # Sold	81	95	65	121	243	160
Total % Chg #	31%	17%	-32%	86%	101%	-34%
Total \$ Sold	\$8,552,150	\$14,425,950	\$9,669,550	\$15,786,250	\$35,913,967	\$17,371,460
Total % Chg \$	-2%	69%	-33%	63%	128%	-52%
Total Avg \$	\$105,582	\$151,852	\$148,762	\$130,465	\$147,794	\$108,572
Total % Chg Avg	-25%	44%	-2%	-12%	13%	-27%



Commercial Report

**Commercial
Sales down
4%, dollar
volume down
24%**

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-Sept Sold	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
North						
# Sold	8	10	9	10	13	10
% Chg #	33%	25%	-10%	11%	30%	-23%
\$ Sold	\$2,153,000	\$2,086,500	\$1,971,365	\$1,609,500	\$6,180,000	\$3,489,900
% Chg \$	83%	-3%	-6%	-18%	284%	-44%
Avg \$	\$269,125	\$208,650	\$219,041	\$160,950	\$475,385	\$348,990
% Chg Avg	37%	-22%	5%	-27%	195%	-27%
Central						
# Sold	19	15	13	12	10	17
% Chg #	36%	-21%	-13%	-8%	-17%	70%
\$ Sold	\$4,849,900	\$5,500,000	\$4,779,500	\$5,714,900	\$2,770,999	\$5,288,300
% Chg \$	7%	13%	-13%	20%	-52%	91%
Avg \$	\$255,258	\$366,667	\$367,654	\$476,242	\$277,100	\$311,076
% Chg Avg	-21%	44%	0%	30%	-42%	12%
South						
# Sold	10	20	14	22	23	17
% Chg #	-9%	100%	-30%	57%	5%	-26%
\$ Sold	\$3,037,500	\$11,990,000	\$6,427,035	\$12,105,000	\$21,116,350	\$13,952,200
% Chg \$	-34%	295%	-46%	88%	74%	-34%
Avg \$	\$303,750	\$599,500	\$459,074	\$550,227	\$918,102	\$820,718
% Chg Avg	-28%	97%	-23%	20%	67%	-11%
Total # Sold	37	45	36	44	46	44
Total % Chg #	19%	22%	-20%	22%	5%	-4%
Total \$ Sold	\$10,040,400	\$19,576,500	\$13,177,900	\$19,429,400	\$30,067,349	\$22,730,400
Total % Chg \$	-3%	95%	-33%	47%	55%	-24%
Total Avg \$	\$271,362	\$435,033	\$366,053	\$441,577	\$653,638	\$516,600
Total % Chg Avg	-18%	60%	-16%	21%	48%	-21%



2022 YTD NORTH COUNTY REAL ESTATE SALES

Jan-September	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	164	204	180	209	220	184
% Chg #	-6%	24%	-12%	16%	5%	-16%
\$ Sold	\$29,684,505	\$43,814,601	\$36,570,717	\$47,511,757	\$62,734,014	\$58,386,430
% Chg \$	-1%	48%	-17%	30%	32%	-7%
Avg \$	\$181,003	\$214,777	\$203,171	\$227,329	\$285,155	\$317,318
% Chg Avg	6%	19%	-5%	12%	25%	11%
MultiFamily						
# Sold	49	40	48	29	55	50
% Chg #	48%	-18%	20%	-40%	90%	-9%
\$ Sold	\$4,760,826	\$3,675,985	\$4,607,828	\$4,232,991	\$7,927,340	\$8,965,600
% Chg \$	55%	-23%	25%	-8%	87%	13%
Avg \$	\$97,160	\$91,900	\$95,996	\$145,965	\$144,133	\$179,312
% Chg Avg	4%	-5%	4%	52%	-1%	24%
Condominium						
# Sold	16	17	13	9	14	19
% Chg #	23%	6%	-24%	-31%	56%	36%
\$ Sold	\$2,649,400	\$3,319,900	\$2,586,650	\$3,574,000	\$3,762,350	\$5,875,911
% Chg \$	36%	25%	-22%	38%	5%	56%
Avg \$	\$165,588	\$195,288	\$198,973	\$397,111	\$268,739	\$309,258
% Chg Avg	10%	18%	2%	100%	-32%	15%
Land						
# Sold	18	15	4	10	40	21
% Chg #	13%	-17%	-73%	150%	300%	-48%
\$ Sold	\$1,430,400	\$2,701,000	\$353,500	\$615,400	\$5,255,000	\$1,362,800
% Chg \$	35%	89%	-87%	74%	754%	-74%
Avg \$	\$79,467	\$180,067	\$88,375	\$61,540	\$131,375	\$64,895
% Chg Avg	20%	127%	-51%	-30%	113%	-51%
Commercial						
# Sold	8	10	9	10	13	10
% Chg #	33%	25%	-10%	11%	30%	-23%
\$ Sold	\$2,153,000	\$2,086,500	\$1,971,365	\$1,609,500	\$6,180,000	\$3,489,900
% Chg \$	83%	-3%	-6%	-18%	284%	-44%
Avg \$	\$269,125	\$208,650	\$219,041	\$160,950	\$475,385	\$348,990
% Chg Avg	37%	-22%	5%	-27%	195%	-27%

NORTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Adams						
# Sold	48	55	58	50	69	55
% Chg #	7%	15%	5%	-14%	38%	-20%
\$ Sold	\$6,818,950	\$8,073,909	\$8,529,033	\$7,958,785	\$14,641,727	\$10,577,924
% Chg \$	3%	18%	6%	-7%	84%	-28%
Avg \$	\$142,061	\$146,798	\$147,052	\$159,176	\$212,199	\$192,326
% Chg Avg	-4%	3%	0%	8%	33%	-9%
Clarksburg						
# Sold	11	8	5	12	11	12
% Chg #	-31%	-27%	-38%	140%	-8%	9%
\$ Sold	\$1,332,000	\$1,257,800	\$653,800	\$2,315,400	\$3,123,642	\$2,845,400
% Chg \$	-36%	-6%	-48%	254%	35%	-9%
Avg \$	\$121,091	\$157,225	\$130,760	\$192,950	\$283,967	\$237,117
% Chg Avg	-8%	30%	-17%	48%	47%	-16%
Florida						
# Sold	2	2	4	3	5	7
% Chg #	0%	0%	100%	-25%	67%	40%
\$ Sold	\$307,000	\$228,000	\$393,500	\$284,000	\$475,000	\$1,242,900
% Chg \$	-2%	-26%	73%	-28%	67%	162%
Avg \$	\$153,500	\$114,000	\$98,375	\$94,667	\$95,000	\$177,557
% Chg Avg	-2%	-26%	-14%	-4%	0%	87%
New Ashford						
# Sold	1	1	4		5	4
% Chg #		0%	300%	#NULL!		-20%
\$ Sold	\$151,000	\$340,000	\$1,613,900		\$1,345,900	\$1,371,500
% Chg \$		125%	375%	#NULL!		2%
Avg \$	\$151,000	\$340,000	\$403,475		\$269,180	\$342,875
% Chg Avg		125%	19%	#NULL!		27%
North Adams						
# Sold	59	80	62	83	73	59
% Chg #	-14%	36%	-23%	34%	-12%	-19%
\$ Sold	\$6,280,900	\$11,601,512	\$8,290,219	\$11,230,512	\$12,956,065	\$12,048,489
% Chg \$	-19%	85%	-29%	35%	15%	-7%
Avg \$	\$106,456	\$145,019	\$133,713	\$135,307	\$177,480	\$204,212
% Chg Avg	-5%	36%	-8%	1%	31%	15%

NORTH COUNTY TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Savoy						
# Sold	4	9	3	5	3	4
% Chg #	0%	125%	-67%	67%	-40%	33%
\$ Sold	\$515,900	\$1,853,300	\$705,000	\$1,290,900	\$627,900	\$1,221,000
% Chg \$	-18%	259%	-62%	83%	-51%	94%
Avg \$	\$128,975	\$205,922	\$235,000	\$258,180	\$209,300	\$305,250
% Chg Avg	-18%	60%	14%	10%	-19%	46%
Williamstown						
# Sold	39	49	44	56	54	43
% Chg #	0%	26%	-10%	27%	-4%	-20%
\$ Sold	\$14,278,755	\$20,460,081	\$16,385,265	\$24,432,160	\$29,563,780	\$29,079,217
% Chg \$	13%	43%	-20%	49%	21%	-2%
Avg \$	\$366,122	\$417,553	\$372,392	\$436,289	\$547,477	\$676,261
% Chg Avg	13%	14%	-11%	17%	25%	24%
Total # Sold	164	204	180	209	220	184
Total % Chg #	-6%	24%	-12%	16%	5%	-16%
Total \$ Sold	\$29,684,505	\$43,814,601	\$36,570,717	\$47,511,757	\$62,734,014	\$58,386,430
Total % Chg \$	-1%	48%	-17%	30%	32%	-7%
Total Avg \$	\$181,003	\$214,777	\$203,171	\$227,329	\$285,155	\$317,318
Total % Chg Avg	6%	19%	-5%	12%	25%	11%

2022 YTD CENTRAL COUNTY REAL ESTATE SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	461	474	511	463	467	455
% Chg #	2%	3%	8%	-9%	1%	-3%
\$ Sold	\$90,672,893	\$102,047,542	\$110,895,147	\$116,029,698	\$137,581,391	\$154,025,494
% Chg \$	-4%	13%	9%	5%	19%	12%
Avg \$	\$196,687	\$215,290	\$217,016	\$250,604	\$294,607	\$338,518
% Chg Avg	-6%	9%	1%	15%	18%	15%
MultiFamily						
# Sold	68	62	74	66	113	106
% Chg #	42%	-9%	19%	-11%	71%	-6%
\$ Sold	\$7,766,975	\$7,000,300	\$10,928,280	\$8,688,339	\$20,036,450	\$22,517,145
% Chg \$	58%	-10%	56%	-20%	131%	12%
Avg \$	\$114,220	\$112,908	\$147,679	\$131,642	\$177,314	\$212,426
% Chg Avg	12%	-1%	31%	-11%	35%	20%
Condominium						
# Sold	42	44	57	48	69	62
% Chg #	68%	5%	30%	-16%	44%	-10%
\$ Sold	\$9,368,748	\$11,280,450	\$13,256,900	\$12,317,250	\$15,114,750	\$19,008,083
% Chg \$	74%	20%	18%	-7%	23%	26%
Avg \$	\$223,065	\$256,374	\$232,577	\$256,609	\$219,054	\$306,582
% Chg Avg	3%	15%	-9%	10%	-15%	40%
Land						
# Sold	21	27	11	30	48	55
% Chg #	50%	29%	-59%	173%	60%	15%
\$ Sold	\$2,200,850	\$2,157,900	\$1,102,900	\$3,826,150	\$6,100,150	\$4,329,000
% Chg \$	114%	-2%	-49%	247%	59%	-29%
Avg \$	\$104,802	\$79,922	\$100,264	\$127,538	\$127,086	\$78,709
% Chg Avg	43%	-24%	25%	27%	0%	-38%
Commercial						
# Sold	19	15	13	12	10	17
% Chg #	36%	-21%	-13%	-8%	-17%	70%
\$ Sold	\$4,849,900	\$5,500,000	\$4,779,500	\$5,714,900	\$2,770,999	\$5,288,300
% Chg \$	7%	13%	-13%	20%	-52%	91%
Avg \$	\$255,258	\$366,667	\$367,654	\$476,242	\$277,100	\$311,076
% Chg Avg	-21%	44%	0%	30%	-42%	12%

2022 CENTRAL TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Cheshire						
# Sold	23	19	13	17	31	22
% Chg #	64%	-17%	-32%	31%	82%	-29%
\$ Sold	\$4,708,700	\$4,502,800	\$2,822,700	\$4,182,130	\$7,717,418	\$7,210,973
% Chg \$	64%	-4%	-37%	48%	85%	-7%
Avg \$	\$204,726	\$236,989	\$217,131	\$246,008	\$248,949	\$327,772
% Chg Avg	0%	16%	-8%	13%	1%	32%
Dalton						
# Sold	52	49	59	56	56	39
% Chg #	-13%	-6%	20%	-5%	0%	-30%
\$ Sold	\$10,322,051	\$10,247,395	\$12,814,853	\$14,242,959	\$15,798,417	\$11,444,860
% Chg \$	-18%	-1%	25%	11%	11%	-28%
Avg \$	\$198,501	\$209,131	\$217,201	\$254,339	\$282,115	\$293,458
% Chg Avg	-5%	5%	4%	17%	11%	4%
Hancock						
# Sold	9	6	3	3	3	4
% Chg #	80%	-33%	-50%	0%	0%	33%
\$ Sold	\$2,599,100	\$2,719,825	\$692,000	\$1,110,000	\$1,675,000	\$2,059,500
% Chg \$	119%	5%	-75%	60%	51%	23%
Avg \$	\$288,789	\$453,304	\$230,667	\$370,000	\$558,333	\$514,875
% Chg Avg	22%	57%	-49%	60%	51%	-8%
Hinsdale						
# Sold	13	19	23	15	9	18
% Chg #	-13%	46%	21%	-35%	-40%	100%
\$ Sold	\$3,299,152	\$3,846,466	\$6,027,300	\$3,742,700	\$5,285,590	\$7,172,300
% Chg \$	-18%	17%	57%	-38%	41%	36%
Avg \$	\$253,781	\$202,446	\$262,057	\$249,513	\$587,288	\$398,461
% Chg Avg	-6%	-20%	29%	-5%	135%	-32%
Lanesborough						
# Sold	31	31	27	30	34	30
% Chg #	19%	0%	-13%	11%	13%	-12%
\$ Sold	\$6,649,400	\$7,900,400	\$6,868,601	\$8,550,900	\$11,220,500	\$10,868,753
% Chg \$	37%	19%	-13%	24%	31%	-3%
Avg \$	\$214,497	\$254,852	\$254,393	\$285,030	\$330,015	\$362,292
% Chg Avg	15%	19%	0%	12%	16%	10%

2022 CENTRAL TOWN RESIDENTIAL SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Peru	1	9	14	9	4	4
# Sold	-88%	800%	56%	-36%	-56%	0%
% Chg #	\$157,000	\$1,779,800	\$3,325,850	\$2,432,400	\$1,153,900	\$1,339,000
\$ Sold	-92%	1034%	87%	-27%	-53%	16%
% Chg \$	\$157,000	\$197,756	\$237,561	\$270,267	\$288,475	\$334,750
Avg \$	-35%	26%	20%	14%	7%	16%
% Chg Avg						
Pittsfield	309	313	344	295	302	308
# Sold	7%	1%	10%	-14%	2%	2%
% Chg #	\$55,659,490	\$59,878,606	\$69,086,308	\$66,738,717	\$79,417,236	\$95,907,458
\$ Sold	0%	8%	15%	-3%	19%	21%
% Chg \$	\$180,128	\$191,305	\$200,832	\$226,233	\$262,971	\$311,388
Avg \$	-6%	6%	5%	13%	16%	18%
% Chg Avg						
Richmond	17	17	17	24	19	19
# Sold	-23%	0%	0%	41%	-21%	0%
% Chg #	\$6,086,500	\$8,159,450	\$5,997,560	\$11,476,066	\$12,300,330	\$13,884,900
\$ Sold	-31%	34%	-26%	91%	7%	13%
% Chg \$	\$358,029	\$479,968	\$352,798	\$478,169	\$647,386	\$730,784
Avg \$	-10%	34%	-26%	36%	35%	13%
% Chg Avg						
Washington	3	4	3	6	4	4
# Sold	-40%	33%	-25%	100%	-33%	0%
% Chg #	\$632,000	\$1,105,000	\$904,375	\$1,276,926	\$1,324,000	\$1,465,000
\$ Sold	-46%	75%	-18%	41%	4%	11%
% Chg \$	\$210,667	\$276,250	\$301,458	\$212,821	\$331,000	\$366,250
Avg \$	-9%	31%	9%	-29%	56%	11%
% Chg Avg						
Windsor	3	7	8	8	5	7
# Sold	-63%	133%	14%	0%	-38%	40%
% Chg #	\$559,500	\$1,907,800	\$2,355,600	\$2,276,900	\$1,689,000	\$2,672,750
\$ Sold	-72%	241%	23%	-3%	-26%	58%
% Chg \$	\$186,500	\$272,543	\$294,450	\$284,613	\$337,800	\$381,821
Avg \$	-25%	46%	8%	-3%	19%	13%
% Chg Avg	1	9	14	9	4	4

2022 YTD SOUTH COUNTY REAL ESTATE SALES

Jan-June	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Residential						
# Sold	370	341	341	472	415	355
% Chg #	12%	-8%	0%	38%	-12%	-14%
\$ Sold	\$146,742,518	\$143,995,688	\$147,996,454	\$239,070,674	\$277,468,312	\$243,132,346
% Chg \$	16%	-2%	3%	62%	16%	-12%
Avg \$	\$396,601	\$422,275	\$434,007	\$506,506	\$668,598	\$684,880
% Chg Avg	4%	6%	3%	17%	32%	2%
MultiFamily						
# Sold	7	17	11	10	17	11
% Chg #	-13%	143%	-35%	-9%	70%	-35%
\$ Sold	\$2,099,544	\$3,843,500	\$3,398,600	\$2,888,000	\$6,578,300	\$3,945,630
% Chg \$	3%	83%	-12%	-15%	128%	-40%
Avg \$	\$299,935	\$226,088	\$308,964	\$288,800	\$386,959	\$358,694
% Chg Avg	18%	-25%	37%	-7%	34%	-7%
Condominium						
# Sold	37	48	45	60	69	43
% Chg #	6%	30%	-6%	33%	15%	-38%
\$ Sold	\$11,909,375	\$25,079,925	\$17,758,000	\$28,998,261	\$37,944,513	\$20,558,300
% Chg \$	37%	111%	-29%	63%	31%	-46%
Avg \$	\$321,875	\$522,498	\$394,622	\$483,304	\$549,920	\$478,100
% Chg Avg	30%	62%	-24%	22%	14%	-13%
Land						
# Sold	42	53	50	81	155	84
% Chg #	31%	26%	-6%	62%	91%	-46%
\$ Sold	\$4,920,900	\$9,567,050	\$8,213,150	\$11,344,700	\$24,558,817	\$11,679,660
% Chg \$	-26%	94%	-14%	38%	116%	-52%
Avg \$	\$117,164	\$180,510	\$164,263	\$140,058	\$158,444	\$139,044
% Chg Avg	-44%	54%	-9%	-15%	13%	-12%
Commercial						
# Sold	10	20	14	22	23	17
% Chg #	-9%	100%	-30%	57%	5%	-26%
\$ Sold	\$3,037,500	\$11,990,000	\$6,427,035	\$12,105,000	\$21,116,350	\$13,952,200
% Chg \$	-34%	295%	-46%	88%	74%	-34%
Avg \$	\$303,750	\$599,500	\$459,074	\$550,227	\$918,102	\$820,718
% Chg Avg	-28%	97%	-23%	20%	67%	-11%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Jan-September	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Alford						
# Sold	5	5	12	16	7	10
% Chg #	0%	0%	140%	33%	-56%	43%
\$ Sold	\$3,095,000	\$2,983,000	\$11,955,830	\$11,639,850	\$8,113,000	\$11,697,000
% Chg \$	-15%	-4%	301%	-3%	-30%	44%
Avg \$	\$619,000	\$596,600	\$996,319	\$727,491	\$1,159,000	\$1,169,700
% Chg Avg	-15%	-4%	67%	-27%	59%	1%
Becket						
# Sold	36	40	35	45	34	35
% Chg #	-5%	11%	-13%	29%	-24%	3%
\$ Sold	\$8,466,900	\$9,989,550	\$7,677,030	\$13,275,200	\$11,048,449	\$12,062,800
% Chg \$	-7%	18%	-23%	73%	-17%	9%
Avg \$	\$235,192	\$249,739	\$219,344	\$295,004	\$324,954	\$344,651
% Chg Avg	-2%	6%	-12%	34%	10%	6%
Egremont						
# Sold	26	18	21	19	24	24
% Chg #	8%	-31%	17%	-10%	26%	0%
\$ Sold	\$14,054,950	\$9,755,000	\$8,945,598	\$13,363,500	\$21,141,200	\$23,911,500
% Chg \$	-1%	-31%	-8%	49%	58%	13%
Avg \$	\$540,575	\$541,944	\$425,981	\$703,342	\$880,883	\$996,313
% Chg Avg	-8%	0%	-21%	65%	25%	13%
Great Barrington						
# Sold	54	63	56	78	86	71
% Chg #	-11%	17%	-11%	39%	10%	-17%
\$ Sold	\$21,862,900	\$31,040,065	\$23,620,200	\$47,104,550	\$57,915,047	\$44,911,864
% Chg \$	-2%	42%	-24%	99%	23%	-22%
Avg \$	\$404,869	\$492,699	\$421,789	\$603,904	\$673,431	\$632,561
% Chg Avg	11%	22%	-14%	43%	12%	-6%
Lee						
# Sold	40	35	38	58	42	27
% Chg #	18%	-13%	9%	53%	-28%	-36%
\$ Sold	\$10,669,700	\$10,133,550	\$11,035,300	\$16,676,123	\$17,149,150	\$9,287,500
% Chg \$	33%	-5%	9%	51%	3%	-46%
Avg \$	\$266,743	\$289,530	\$290,403	\$287,519	\$408,313	\$343,981
% Chg Avg	13%	9%	0%	-1%	42%	-16%

SOUTH COUNTY TOWN RESIDENTIAL SALES

Jan-September	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Lenox						
# Sold	51	22	54	54	58	37
% Chg #	96%	-57%	145%	0%	7%	-36%
\$ Sold	\$24,307,700	\$9,478,500	\$22,075,016	\$30,033,250	\$42,742,900	\$31,834,460
% Chg \$	129%	-61%	133%	36%	42%	-26%
Avg \$	\$476,622	\$430,841	\$408,797	\$556,171	\$736,947	\$860,391
% Chg Avg	17%	-10%	-5%	36%	33%	17%
Monterey						
# Sold	9	19	8	24	19	15
% Chg #	-55%	111%	-58%	200%	-21%	-21%
\$ Sold	\$4,288,618	\$9,547,023	\$6,807,500	\$14,403,500	\$12,252,250	\$16,165,000
% Chg \$	-63%	123%	-29%	112%	-15%	32%
Avg \$	\$476,513	\$502,475	\$850,938	\$600,146	\$644,855	\$1,077,667
% Chg Avg	-18%	5%	69%	-29%	7%	67%
Mt Washington						
# Sold	2	3	1	2	4	4
% Chg #	-67%	50%	-67%	100%	100%	0%
\$ Sold	\$982,500	\$2,045,350	\$642,000	\$1,174,000	\$3,983,300	\$4,279,000
% Chg \$	-57%	108%	-69%	83%	239%	7%
Avg \$	\$491,250	\$681,783	\$642,000	\$587,000	\$995,825	\$1,069,750
% Chg Avg	28%	39%	-6%	-9%	70%	7%
New Marlborough						
# Sold	17	22	16	32	17	15
% Chg #	6%	29%	-27%	100%	-47%	-12%
\$ Sold	\$5,029,650	\$9,573,750	\$10,473,750	\$16,210,750	\$9,067,416	\$13,274,010
% Chg \$	15%	90%	9%	55%	-44%	46%
Avg \$	\$295,862	\$435,170	\$654,609	\$506,586	\$533,377	\$884,934
% Chg Avg	8%	47%	50%	-23%	5%	66%
Otis						
# Sold	29	25	23	41	30	25
% Chg #	32%	-14%	-8%	78%	-27%	-17%
\$ Sold	\$8,242,200	\$11,277,500	\$9,490,500	\$17,789,001	\$16,144,600	\$11,083,712
% Chg \$	46%	37%	-16%	87%	-9%	-31%
Avg \$	\$284,214	\$451,100	\$412,630	\$433,878	\$538,153	\$443,348
% Chg Avg	11%	59%	-9%	5%	24%	-18%

Jan-September	YTD 2017	YTD 2018	YTD 2019	YTD 2020	YTD 2021	YTD 2022
Sandisfield						
# Sold	12	9	9	17	9	12
% Chg #	-20%	-25%	0%	89%	-47%	33%
\$ Sold	\$5,129,000	\$2,101,700	\$2,815,500	\$5,579,500	\$4,565,800	\$5,178,000
% Chg \$	-6%	-59%	34%	98%	-18%	13%
Avg \$	\$427,417	\$233,522	\$312,833	\$328,206	\$507,311	\$431,500
% Chg Avg	17%	-45%	34%	5%	55%	-15%
Sheffield						
# Sold	47	32	27	31	32	30
% Chg #	88%	-32%	-16%	15%	3%	-6%
\$ Sold	\$17,529,500	\$12,490,900	\$11,363,700	\$15,530,350	\$21,295,200	\$15,791,000
% Chg \$	93%	-29%	-9%	37%	37%	-26%
Avg \$	\$372,968	\$390,341	\$420,878	\$500,979	\$665,475	\$526,367
% Chg Avg	3%	5%	8%	19%	33%	-21%
Stockbridge						
# Sold	17	30	23	29	30	24
% Chg #	-19%	76%	-23%	26%	3%	-20%
\$ Sold	\$8,286,900	\$14,063,300	\$11,804,430	\$19,287,900	\$32,036,500	\$16,410,000
% Chg \$	-40%	70%	-16%	63%	66%	-49%
Avg \$	\$487,465	\$468,777	\$513,236	\$665,100	\$1,067,883	\$683,750
% Chg Avg	-26%	-4%	9%	30%	61%	-36%
Tyringham						
# Sold	5	4	6	2	3	8
% Chg #	67%	-20%	50%	-67%	50%	167%
\$ Sold	\$4,795,000	\$1,998,000	\$2,247,000	\$3,892,000	\$1,401,000	\$8,830,000
% Chg \$	528%	-58%	12%	73%	-64%	530%
Avg \$	\$959,000	\$499,500	\$374,500	\$1,946,000	\$467,000	\$1,103,750
% Chg Avg	277%	-48%	-25%	420%	-76%	136%
West Stockbridge						
# Sold	20	14	12	24	20	18
% Chg #	33%	-30%	-14%	100%	-17%	-10%
\$ Sold	\$10,002,000	\$7,518,500	\$7,043,100	\$13,111,200	\$18,612,500	\$18,416,500
% Chg \$	68%	-25%	-6%	86%	42%	-1%
Avg \$	\$500,100	\$537,036	\$586,925	\$546,300	\$930,625	\$1,023,139
% Chg Avg	26%	7%	9%	-7%	70%	10%
Total # Sold	370	341	341	472	415	355
Total % Chg #	12%	-8%	0%	38%	-12%	-14%
Total \$ Sold	\$146,742,518	\$143,995,688	\$147,996,454	\$239,070,674	\$277,468,312	\$243,132,346
Total % Chg \$	16%	-2%	3%	62%	16%	-12%
Total Avg \$	\$396,601	\$422,275	\$434,007	\$506,506	\$668,598	\$684,880

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

As the overall US economy struggles, mortgage rates fluctuated greatly in the third quarter of 2022 to try to correct inflationary issues. As Nadia Evangelou, senior economist & director of forecasting at the National Association of Realtors said, "Three factors mainly affect mortgage rates in today's market: expectations on inflation, economic growth and the Fed's next rate hike. Inflation and higher interest rates typically move up yields as investors demand a higher return."

The average 30-year fixed rate was as low as 4.99% in Aug. yet was 6.7% at the end of September, according to Freddie Mac. Mortgage rates rose above 7% in October. Freddie Mac and the Mortgage Bankers Association predict the average 30-year fixed interest rate will settle at 5.4% and 5.5% for the fourth quarter, yet the National Association of Realtors forecast 6% by the end of 2022.

For buying power, when borrowing \$300,000 at a 7% interest rate, a buyer's monthly payments would be almost \$2,000. At the beginning of 2022, when interest rates were around 3.5%, monthly payments on a \$300,000 mortgage would have been just under \$1,350. The same loan now costs roughly \$650 more per month.

While the rising mortgage interest rates are pushing down demand as the Fed had hoped, many buyers see this shift as an opportunity to enter the housing market with a bit of leverage. Contract negotiations resume in a more balanced market and appraisers and home inspectors are carefully analyzing the home's long-term stability and value.

Despite demand slowing, there's still a shortage of available homes that makes some properties popular and competitive for interested buyers. In September, there were 614 homes on the market for sale in Berkshire County, compared to 1,759 ten years ago, a 35% decrease. Since 2013, the inventory of homes for sale has continued to fall. The many factors contributing to a decline in inventory include low building rates in our area, a larger population of citizens desiring homeownership, a shortage of optimal living options for active elderly, and investment in real estate has proven to be a sound strategy for long term wealth.

All real estate professionals are urged to make sure their buyers maintain updated preapproval letters from their lender to make sure their price range remains accurate with the latest rates. Now is also an important time to make sure you are aware of the new programs launched by Freddie Mac, Mass Housing (check out the awesome program we offered last month) and local lenders to improve the buyer's position in the market despite these challenges. There are many options available and getting your buyers connected to and learning about options is an important part of helping them achieve their goals.