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Market **WATCH**

Real Estate Sales Report

2nd Quarter 2018

Berkshire County, Massachusetts

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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Strongest Residential Markets YTD

Stockbridge, Hinsdale, New Marlborough, Sandisfield, Lanesboro, Great Barrington, Williamstown, and North Adams

2018 2nd Quarter Market Watch January – June Sales Comparison

Real estate sales were robust in the first half of 2018 in Berkshire County, with dollar gains reflected in all property types over sales rates from the same period in 2017. Inventory in popular price points continues to be a challenge in the residential market countywide. Land, multifamily, condo and commercial sales are up in all parts of the county as well, with a slightly sluggish commercial market in northern Berkshire and robust commercial market in southern Berkshire.

| Jan-Jun YTD | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|------------------------|
| Residential. | \$100,841,347 | \$116,047,211 | \$133,366,024 | \$125,275,205 | \$145,682,313 | \$147,319,104 | \$149,833,724 ▲ |
| Condo | \$7,497,975 | \$9,101,800 | \$8,643,300 | \$10,427,450 | \$9,352,300 | \$12,867,223 | \$23,247,700 ▲ |
| Commercial | \$4,377,743 | \$6,442,000 | \$4,166,688 | \$5,105,900 | \$6,719,250 | \$6,566,400 | \$14,676,000 ▲ |
| Multi-Fam. | \$4,853,600 | \$6,506,550 | \$6,395,350 | \$6,065,100 | \$5,085,710 | \$7,536,969 | \$9,380,105 ▲ |
| Land | \$2,729,900 | \$8,643,000 | \$3,674,800 | \$4,413,975 | \$5,894,950 | \$5,330,500 | \$7,459,050 ▲ |
| Total | \$120,300,565 | \$146,740,561 | \$156,246,162 | \$151,287,630 | \$172,734,523 | \$179,620,196 | \$204,596,579 ▲ |

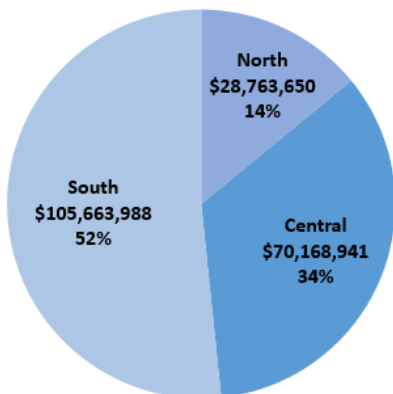
HISTORICAL BERKSHIRE COUNTY January – June YTD SALES: # of ALL TRANSACTIONS



The overall real estate sales rose in all regions, yet residential sales fell slightly in southern Berkshire. Condo sales continue their strong rebound and commercial sales shot up in the first two quarters of the year. Land and multifamily sales showed double digit improvements over the same time last year.

Dollar Volume:

- Residential ▲ **up 2%**
- Condo ▲ **up 81%**
- Commercial ▲ **up 123%**
- Multifamily ▲ **up 24%**
- Land ▲ **40%**



| Residential Jan-June YTD | 2017 | | 2018 | |
|-----------------------------|----------------------|------------|----------------------|------------|
| | \$ Sold | # Sold | \$ Sold | # Sold |
| North | \$15,154,265 | 101 | \$21,354,045 | 111 |
| Central | \$48,386,571 | 253 | \$53,813,991 | 260 |
| South | \$83,778,268 | 226 | \$74,665,688 | 182 |
| Grand Total | \$147,319,104 | 580 | \$149,833,724 | 553 |

Hot Berkshire Residential Markets: YTD 2nd Quarter 2018



| 1st Quarter | 2017 | | 2018 | |
|--------------------|------------|----------------------|------------|----------------------|
| | # Sold | \$ Sold | # Sold | \$ Sold |
| North | 101 | \$15,154,265 | 111 | \$21,354,045 |
| Adams | 31 | \$4,583,050 | 30 | \$4,825,609 |
| Clarksburg | 5 | \$671,000 | 5 | \$862,900 |
| Florida | 1 | \$120,000 | 1 | \$110,500 |
| ▲ North Adams | 42 | \$4,295,400 | 47 | \$6,892,061 |
| ▲ Savoy | 2 | \$287,000 | 4 | \$830,100 |
| ▲ Williamstown | 20 | \$5,197,815 | 23 | \$7,492,876 |
| Central | 253 | \$48,386,571 | 260 | \$53,813,991 |
| Cheshire | 11 | \$2,383,400 | 8 | \$1,614,100 |
| Dalton | 28 | \$5,485,200 | 26 | \$5,855,279 |
| Hancock | 5 | \$1,569,600 | 3 | \$1,247,000 |
| ▲ Hinsdale | 8 | \$1,549,152 | 11 | \$2,313,066 |
| ▲ Lanesboro | 16 | \$3,449,800 | 20 | \$4,833,700 |
| ▲ Peru | 1 | \$157,000 | 7 | \$1,390,000 |
| ▲ Pittsfield | 172 | \$30,062,419 | 172 | \$30,221,096 |
| ▲ Richmond | 10 | \$3,216,000 | 9 | \$4,914,750 |
| Windsor | 2 | \$514,000 | 1 | \$575,000 |
| South | 226 | \$83,778,268 | 182 | \$74,665,688 |
| Alford | 3 | \$1,550,000 | 3 | \$1,589,000 |
| Becket | 25 | \$6,030,400 | 21 | \$5,165,250 |
| Egremont | 13 | \$6,230,000 | 13 | \$6,878,000 |
| ▲ Gt Barrington | 30 | \$12,540,100 | 35 | \$16,864,065 |
| Lee | 23 | \$6,240,700 | 20 | \$5,271,050 |
| Lenox | 30 | \$12,698,500 | 6 | \$2,738,000 |
| Monterey | 9 | \$4,288,618 | 9 | \$4,404,023 |
| Mt Washington | 1 | \$115,000 | 1 | \$550,000 |
| ▲ New Marlborough | 10 | \$2,987,650 | 13 | \$5,948,000 |
| Otis | 17 | \$3,836,400 | 12 | \$5,669,500 |
| ▲ Sandisfield | 7 | \$1,804,000 | 9 | \$2,101,700 |
| Sheffield | 32 | \$11,580,500 | 16 | \$7,119,700 |
| ▲ Stockbridge | 11 | \$4,907,900 | 16 | \$6,241,900 |
| Tyringham | 2 | \$2,399,000 | 2 | \$818,000 |
| West Stockbridge | 13 | \$6,569,500 | 6 | \$3,307,500 |
| Grand Total | 580 | \$147,319,104 | 553 | \$149,833,724 |

Most Improved

- North Adams
- Savoy
- Williamstown
- Hinsdale
- Lanesboro
- Peru
- Great Barrington
- New Marlboro
- Stockbridge

Honorable mention to Richmond

Highlights

Historically, Pittsfield residential sales represent 30% of the Berkshire market. Pittsfield started the year down almost 30% over sales rates in 2017, but have rallied quite significantly in the second quarter. Real estate residential sales overall this year in Pittsfield are now tracking a smidgen higher than last year, which boosted the county rates overall. Feeling inventory issues in south county (see page 3), we note that the number of sales fell, while the dollar volume continues to rise. This is due to higher selling prices and more inventory availability in the higher price ranges. In northern Berkshire, both economic engines in North Adams and Williamstown showed strong gains.

RESIDENTIAL PRICE RANGE REPORT

Absorption is the number of months it would take to exhaust all current inventory based on the sales rate in the first quarter. Inventory levels continue to drop from last year at the same time. Below 7 months of inventory traditionally shifts to a seller-favored market. Markets with less than 4 months of inventory are considered in critical inventory deficit.

| 1 st & 2 nd Quarter | 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 | 21 | 30 | 14 | 9 | 29 | 22 | 6 | 5 | 7 | 9 | 3 | 8 |
| \$100K-\$149K | 27 | 31 | 12 | 7 | 66 | 26 | 22 | 2 | 12 | 15 | 4 | 8 |
| \$150K-\$199K | 23 | 14 | 11 | 4 | 64 | 30 | 30 | 3 | 23 | 21 | 6 | 5 |
| \$200K-\$249K | 13 | 7 | 7 | 3 | 36 | 34 | 19 | 6 | 20 | 22 | 4 | 7 |
| \$250K-\$299K | 9 | 6 | 2 | 4 | 28 | 27 | 10 | 6 | 22 | 59 | 8 | 16 |
| \$300K-\$349K | 9 | 3 | 2 | 2 | 8 | 19 | 4 | 14 | 18 | 36 | 6 | 12 |
| \$350K-\$399K | 2 | 10 | 1 | 30 | 11 | 21 | 2 | 11 | 15 | 54 | 9 | 22 |
| \$400K-\$449K | 4 | 4 | 0 | 6 | 4 | 7 | 5 | 11 | 15 | 23 | 6 | 9 |
| \$450K-\$499K | 0 | 1 | 3 | -- | 4 | 22 | 2 | 33 | 12 | 23 | 5 | 12 |
| \$500K-\$749K | 2 | 5 | 3 | 15 | 8 | 26 | 4 | 20 | 22 | 97 | 12 | 26 |
| \$750K-\$999K | 1 | 11 | 1 | 66 | 2 | 7 | 2 | 21 | 8 | 66 | 2 | 50 |
| \$1M-\$1.99M | 0 | 10 | 1 | -- | 0 | 6 | 0 | -- | 6 | 70 | 5 | 70 |
| \$2M-\$2.99M | 0 | 3 | 0 | -- | 0 | 3 | 0 | -- | 1 | 14 | 0 | 84 |
| \$3M-\$4.99M | 0 | 0 | 0 | -- | 0 | 0 | 0 | -- | 1 | 6 | 0 | 36 |
| \$5M+ | 0 | 0 | 0 | -- | 0 | 0 | 0 | -- | 0 | 2 | 0 | -- |
| 2018 1st & 2nd Qtr | 111 | 135 | 57 | 7 | 260 | 250 | 106 | 6 | 182 | 517 | 70 | 17 |
| 2017 1st & 2nd Qt | 101 | 153 | 45 | 9 | 251 | 284 | 122 | 7 | 225 | 553 | 80 | 15 |
| 2016 1st & 2nd Qt | 104 | 198 | 44 | 11 | 249 | 336 | 129 | 8 | 203 | 651 | 62 | 19 |

** Not enough sales to calculate Absorption Rate

| Sale Prices | ▲ Up 26% ▲ Up 3% ▲ up 7% | | |
|-------------|---|-----------|-----------|
| | North | Central | South |
| 2018 Median | \$162,360 | \$171,900 | \$320,000 |
| 2017 Median | \$128,500 | \$167,000 | \$298,000 |

During the peak of the selling season, residential inventory levels continue to drop countywide each year. North county is the only region that has the most inventory in the same range as the most popular selling range. Central county has more inventory in the \$250K price range, whereas most sales occur under that mark. In southern Berkshire, there were 50 sales over \$450K, yet there are 301 residential listings for sale in that price range. Alternatively, there were 125 homes sold under \$450K.

High dollar volume and rising selling price, lower # sales.

RESIDENTIAL REPORT

Residential (single family) home sales dollar volume rose 2% countywide, with a 5% dip in the total number of sales transacted. The northern region of Berkshire County showed the strongest gains in the dollar volume transacted, up 41%, and central Berkshire sales rose a solid 11%. In northern Berkshire, while inventory was lower than years previous, the homes on the market were concentrated in the most popular selling ranges. Alternatively, you can see central Berkshire popular markets were slightly different than where the most inventory of homes for sale could be found, adding pressure in those hot price ranges. In southern Berkshire market, where the far majority of the inventory is on the market for \$500,000+, the most sales activity and buyer interest are well below that mark, slowing sales.

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| North | | | | | | |
| # Sold | 84 | 79 | 89 | 103 | 101 | 111 |
| % Chg # | -2% | -6% | 13% | 16% | -2% | 10% |
| \$ Sold | \$14,171,547 | \$14,306,274 | \$16,532,799 | \$17,300,547 | \$15,154,265 | \$21,354,045 |
| % Chg \$ | -9% | 1% | 16% | 5% | -12% | 41% |
| Avg \$ | \$168,709 | \$181,092 | \$185,762 | \$167,966 | \$150,042 | \$192,379 |
| % Chg Avg | -7% | 7% | 3% | -10% | -11% | 28% |
| Central | | | | | | |
| # Sold | 214 | 207 | 234 | 248 | 253 | 260 |
| % Chg # | 10% | -3% | 13% | 6% | 2% | 3% |
| \$ Sold | \$38,137,864 | \$41,620,500 | \$42,279,687 | \$49,541,124 | \$48,386,571 | \$53,813,991 |
| % Chg \$ | 8% | 9% | 2% | 17% | -2% | 11% |
| Avg \$ | \$178,214 | \$201,065 | \$180,682 | \$199,763 | \$191,251 | \$206,977 |
| % Chg Avg | -2% | 13% | -10% | 11% | -4% | 8% |
| South | | | | | | |
| # Sold | 168 | 174 | 160 | 204 | 226 | 182 |
| % Chg # | 17% | 4% | -8% | 28% | 11% | -19% |
| \$ Sold | \$63,737,800 | \$77,439,250 | \$66,462,719 | \$78,840,642 | \$83,778,268 | \$74,665,688 |
| % Chg \$ | 28% | 21% | -14% | 19% | 6% | -11% |
| Avg \$ | \$379,392 | \$445,053 | \$415,392 | \$386,474 | \$370,700 | \$410,251 |
| % Chg Avg | 9% | 17% | -7% | -7% | -4% | 11% |
| Total # Sold | 466 | 460 | 483 | 555 | 580 | 553 |
| Total % Chg # | 10% | -1% | 5% | 15% | 5% | -5% |
| Total \$ Sold | \$116,047,211 | \$133,366,024 | \$125,275,205 | \$145,682,313 | \$147,319,104 | \$149,833,724 |
| Total % Chg \$ | 15% | 15% | -6% | 16% | 1% | 2% |
| Total Avg \$ | \$249,028 | \$289,926 | \$259,369 | \$262,491 | \$253,998 | \$270,947 |
| Total % Chg Avg | 4% | 16% | -11% | 1% | -3% | 7% |



CONDO REPORT

**Condo sales
continue
upward trend**

After many sluggish years, it is great to see strong condo sales, especially in southern Berkshire, with a massive jump from last year. New developments and existing condo complexes are helping to fill the demands for residential homes where inventory is lacking. The attributes of condo living is also resonating with our second-home market and aging population.

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|--------------------|--------------------|---------------------|--------------------|---------------------|---------------------|
| North | | | | | | |
| # Sold | 5 | 2 | 6 | 7 | 9 | 10 |
| % Chg # | -17% | -60% | 200% | 17% | 29% | 11% |
| \$ Sold | \$916,000 | \$414,000 | \$1,196,400 | \$1,132,900 | \$1,360,900 | \$1,889,400 |
| % Chg \$ | -2% | -55% | 189% | -5% | 20% | 39% |
| Avg \$ | \$183,200 | \$207,000 | \$199,400 | \$161,843 | \$151,211 | \$188,940 |
| % Chg Avg | 18% | 13% | -4% | -19% | -7% | 25% |
| Central | | | | | | |
| # Sold | 15 | 12 | 19 | 14 | 23 | 21 |
| % Chg # | 36% | -20% | 58% | -26% | 64% | -9% |
| \$ Sold | \$4,373,400 | \$2,785,100 | \$3,604,400 | \$2,846,900 | \$4,755,848 | \$6,067,550 |
| % Chg \$ | 133% | -36% | 29% | -21% | 67% | 28% |
| Avg \$ | \$291,560 | \$232,092 | \$189,705 | \$203,350 | \$206,776 | \$288,931 |
| % Chg Avg | 71% | -20% | -18% | 7% | 2% | 40% |
| South | | | | | | |
| # Sold | 13 | 19 | 21 | 16 | 22 | 25 |
| % Chg # | -19% | 46% | 11% | -24% | 38% | 14% |
| \$ Sold | \$3,812,400 | \$5,444,200 | \$5,626,650 | \$5,372,500 | \$6,750,475 | \$15,290,750 |
| % Chg \$ | -19% | 43% | 3% | -5% | 26% | 127% |
| Avg \$ | \$293,262 | \$286,537 | \$267,936 | \$335,781 | \$306,840 | \$611,630 |
| % Chg Avg | 0% | -2% | -6% | 25% | -9% | 99% |
| Total # Sold | 33 | 33 | 46 | 37 | 54 | 56 |
| Total % Chg # | 0% | 0% | 39% | -20% | 46% | 4% |
| Total \$ Sold | \$9,101,800 | \$8,643,300 | \$10,427,450 | \$9,352,300 | \$12,867,223 | \$23,247,700 |
| Total % Chg \$ | 21% | -5% | 21% | -10% | 38% | 81% |
| Total Avg \$ | \$275,812 | \$261,918 | \$226,684 | \$252,765 | \$238,282 | \$415,138 |
| Total % Chg Avg | 21% | -5% | -13% | 12% | -6% | 74% |



**Multi-family
sales continue
to rise**

MULTIFAMILY REPORT

Our multifamily market is an investor's dream, with a low barrier to entry and favorable capitalization. Overall, multifamily sales rates rose over previous years in double digit gains. Central Berkshire showed the most modest growth, while moderate gains were reported in north Berkshire and booming sales in southern Berkshire. Sales rose from \$7.5 million to \$9.4 (24%) and from 68 properties to 81 sold countywide (19%).

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| North | | | | | | |
| # Sold | 25 | 27 | 18 | 19 | 26 | 29 |
| % Chg # | 79% | 8% | -33% | 6% | 37% | 12% |
| \$ Sold | \$2,902,000 | \$3,106,850 | \$1,732,900 | \$1,271,100 | \$2,256,650 | \$2,647,605 |
| % Chg \$ | 190% | 7% | -44% | -27% | 78% | 17% |
| Avg \$ | \$116,080 | \$115,069 | \$96,272 | \$66,900 | \$86,794 | \$91,297 |
| % Chg Avg | 62% | -1% | -16% | -31% | 30% | 5% |
| Central | | | | | | |
| # Sold | 23 | 22 | 25 | 28 | 38 | 42 |
| % Chg # | -32% | -4% | 14% | 12% | 36% | 11% |
| \$ Sold | \$2,968,050 | \$2,636,000 | \$3,137,200 | \$2,983,210 | \$4,390,875 | \$4,468,000 |
| % Chg \$ | -11% | -11% | 19% | -5% | 47% | 2% |
| Avg \$ | \$129,046 | \$119,818 | \$125,488 | \$106,543 | \$115,549 | \$106,381 |
| % Chg Avg | 31% | -7% | 5% | -15% | 8% | -8% |
| South | | | | | | |
| # Sold | 4 | 4 | 5 | 5 | 4 | 10 |
| % Chg # | 0% | 0% | 25% | 0% | -20% | 150% |
| \$ Sold | \$636,500 | \$652,500 | \$1,195,000 | \$831,400 | \$889,444 | \$2,264,500 |
| % Chg \$ | 23% | 3% | 83% | -30% | 7% | 155% |
| Avg \$ | \$159,125 | \$163,125 | \$239,000 | \$166,280 | \$222,361 | \$226,450 |
| % Chg Avg | 23% | 3% | 47% | -30% | 34% | 2% |
| Total # Sold | 52 | 53 | 48 | 52 | 68 | 81 |
| Total % Chg # | 0% | 2% | -9% | 8% | 31% | 19% |
| Total \$ Sold | \$6,506,550 | \$6,395,350 | \$6,065,100 | \$5,085,710 | \$7,536,969 | \$9,380,105 |
| Total % Chg \$ | 34% | -2% | -5% | -16% | 48% | 24% |
| Total Avg \$ | \$125,126 | \$120,667 | \$126,356 | \$97,802 | \$110,838 | \$115,804 |
| Total % Chg Avg | 34% | -4% | 5% | -23% | 13% | 4% |



LAND REPORT

**Land sales
climb past
previous 3
years**

A high number of sales since 2006, steady growth is reported countywide for the first half of 2018. Southern Berkshire shows the highest gains and the majority of sales, with \$4.2 million transacted in 34 parcel sales. With 59 sales countywide, overall sales activity is higher than the previous 12 years, but still less than half the sales recording during our peak in 2004, when there were 124 parcels sold in the first half of the year, valued at that time of over 14 million dollars.

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| North | | | | | | |
| # Sold | 8 | 8 | 13 | 10 | 11 | 11 |
| % Chg # | -11% | 0% | 63% | -23% | 10% | 0% |
| \$ Sold | \$687,000 | \$414,900 | \$778,400 | \$443,050 | \$938,900 | \$2,510,100 |
| % Chg \$ | 24% | -40% | 88% | -43% | 112% | 167% |
| Avg \$ | \$85,875 | \$51,863 | \$59,877 | \$44,305 | \$85,355 | \$228,191 |
| % Chg Avg | 39% | -40% | 15% | -26% | 93% | 167% |
| Central | | | | | | |
| # Sold | 11 | 10 | 14 | 7 | 11 | 14 |
| % Chg # | 10% | -9% | 40% | -50% | 57% | 27% |
| \$ Sold | \$1,874,000 | \$854,500 | \$973,000 | \$478,000 | \$1,801,200 | \$794,400 |
| % Chg \$ | 227% | -54% | 14% | -51% | 277% | -56% |
| Avg \$ | \$170,364 | \$85,450 | \$69,500 | \$68,286 | \$163,745 | \$56,743 |
| % Chg Avg | 198% | -50% | -19% | -2% | 140% | -65% |
| South | | | | | | |
| # Sold | 29 | 28 | 17 | 23 | 23 | 34 |
| % Chg # | 190% | -3% | -39% | 35% | 0% | 48% |
| \$ Sold | \$6,082,000 | \$2,405,400 | \$2,662,575 | \$4,973,900 | \$2,590,400 | \$4,154,550 |
| % Chg \$ | 280% | -60% | 11% | 87% | -48% | 60% |
| Avg \$ | \$209,724 | \$85,907 | \$156,622 | \$216,257 | \$112,626 | \$122,193 |
| % Chg Avg | 31% | -59% | 82% | 38% | -48% | 8% |
| Total # Sold | 48 | 46 | 44 | 40 | 45 | 59 |
| Total % Chg # | 66% | -4% | -4% | -9% | 13% | 31% |
| Total \$ Sold | \$8,643,000 | \$3,674,800 | \$4,413,975 | \$5,894,950 | \$5,330,500 | \$7,459,050 |
| Total % Chg \$ | 217% | -57% | 20% | 34% | -10% | 40% |
| Total Avg \$ | \$180,063 | \$79,887 | \$100,318 | \$147,374 | \$118,456 | \$126,425 |
| Total % Chg Avg | 91% | -56% | 26% | 47% | -20% | 7% |



COMMERCIAL REPORT

Commercial sales show steady growth since 2014

Commercial sales, while small in number, showed mixed improvements in the 1st half of the year in 2018 over past years. Central and southern Berkshire commercial transactions continue to push upward, with an overall jump of 124% in the dollar volume transacted, from 6.6 million to 14.7 million in this period. North county sales have lagged so far this year. Please note: Not all Berkshire REALTOR assisted commercial sales are included in the MLS database.

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| North | | | | | | |
| # Sold | 3 | 2 | 6 | 3 | 4 | 3 |
| % Chg # | -25% | -33% | 200% | -50% | 33% | -25% |
| \$ Sold | \$354,000 | \$1,275,000 | \$1,207,900 | \$608,000 | \$1,378,000 | \$362,500 |
| % Chg \$ | -41% | 260% | -5% | -50% | 127% | -74% |
| Avg \$ | \$118,000 | \$637,500 | \$201,317 | \$202,667 | \$344,500 | \$120,833 |
| % Chg Avg | -22% | 440% | -68% | 1% | 70% | -65% |
| Central | | | | | | |
| # Sold | 4 | 1 | 5 | 9 | 11 | 12 |
| % Chg # | 0% | -75% | 400% | 80% | 22% | 9% |
| \$ Sold | \$946,000 | \$170,000 | \$972,500 | \$1,993,750 | \$2,879,900 | \$5,025,000 |
| % Chg \$ | 8% | -82% | 472% | 105% | 44% | 74% |
| Avg \$ | \$236,500 | \$170,000 | \$194,500 | \$221,528 | \$261,809 | \$418,750 |
| % Chg Avg | 8% | -28% | 14% | 14% | 18% | 60% |
| South | | | | | | |
| # Sold | 7 | 6 | 6 | 8 | 8 | 13 |
| % Chg # | -13% | -14% | 0% | 33% | 0% | 63% |
| \$ Sold | \$5,142,000 | \$2,721,688 | \$2,925,500 | \$4,117,500 | \$2,308,500 | \$9,288,500 |
| % Chg \$ | 77% | -47% | 7% | 41% | -44% | 302% |
| Avg \$ | \$734,571 | \$453,615 | \$487,583 | \$514,688 | \$288,563 | \$714,500 |
| % Chg Avg | 102% | -38% | 7% | 6% | -44% | 148% |
| Total # Sold | 14 | 9 | 17 | 20 | 23 | 28 |
| Total % Chg # | -13% | -36% | 89% | 18% | 15% | 22% |
| Total \$ Sold | \$6,442,000 | \$4,166,688 | \$5,105,900 | \$6,719,250 | \$6,566,400 | \$14,676,000 |
| Total % Chg \$ | 47% | -35% | 23% | 32% | -2% | 124% |
| Total Avg \$ | \$460,143 | \$462,965 | \$300,347 | \$335,963 | \$285,496 | \$524,143 |
| Total % Chg Avg | 68% | 1% | -35% | 12% | -15% | 84% |



2018 NORTH BERKSHIRE SALES

Average Days
on the Market

191

First half of 2018: Real Estate Sales in the First Two Quarters: Overall, sales in the northern Berkshire region exceeded sales in 2017 during the same period, with the exception of a decrease in commercial sales. Last year, northern Berkshire reported large gains in the Multi-family market, and that trend continued to surge upward to 29 units transacted worth \$2.6 million. The residential sales volume spiked up as well, with modest gains in the number of home sold, but a large jump of more than \$6 million dollars over 2017 rates. While there are inventory issues here as well, the offerings are more closely matched with demand.

164 sales

Up from 151

Strong Gains!

89%

List-to-Sell Ratio
from original list
price.

\$29 M

sales up 14%

Largest Price Range

\$100-\$149 K

Sales

\$100-\$149 K

Inventory

7

months'
supply

**135 Homes
for Sale**

\$162,360

median sale price

\$149,900

median list price

4.57 %

↑ from 3.9%
avg 30 yr Fixed
MtgRate in '17

57

sales
pending

59%

cooperation
rates rose



Residential Sales Volume \$21.3M, up 41%
Residential # Units Sold 111, up 10% from 101



Multi-family Sales Volume: \$2.6M, up +17%
Multi-family # Units Sold: 29, up from 26, 12%



Condo Sales Volume: \$1.9M up 39%
Condo # Units Sold: 10, up from 9 last year



Land Sales Volume: \$2.5M, up from \$939K
Land # Units Sold: 11, same as 2017



Commercial Volume: \$363K, down from \$1.3M
Commercial # Units Sold: 3 down from 4



| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total # Sold | 125 | 118 | 132 | 142 | 151 | 164 |
| Total \$ Sold | \$19,030,547 | \$19,517,024 | \$21,448,399 | \$20,755,597 | \$21,088,715 | \$28,763,650 |

1ST & 2ND QUARTER NORTH COUNTY REAL ESTATE SALES OVERVIEW

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Residential | | | | | | |
| # Sold | 84 | 79 | 89 | 103 | 101 | 111 |
| % Chg # | -2% | -6% | 13% | 16% | -2% | 10% |
| \$ Sold | \$14,171,547 | \$14,306,274 | \$16,532,799 | \$17,300,547 | \$15,154,265 | \$21,354,045 |
| % Chg \$ | -9% | 1% | 16% | 5% | -12% | 41% |
| Avg \$ | \$168,709 | \$181,092 | \$185,762 | \$167,966 | \$150,042 | \$192,379 |
| % Chg Avg | -7% | 7% | 3% | -10% | -11% | 28% |
| MultiFamily | | | | | | |
| # Sold | 25 | 27 | 18 | 19 | 26 | 29 |
| % Chg # | 79% | 8% | -33% | 6% | 37% | 12% |
| \$ Sold | \$2,902,000 | \$3,106,850 | \$1,732,900 | \$1,271,100 | \$2,256,650 | \$2,647,605 |
| % Chg \$ | 190% | 7% | -44% | -27% | 78% | 17% |
| Avg \$ | \$116,080 | \$115,069 | \$96,272 | \$66,900 | \$86,794 | \$91,297 |
| % Chg Avg | 62% | -1% | -16% | -31% | 30% | 5% |
| Lots/Land | | | | | | |
| # Sold | 8 | 8 | 13 | 10 | 11 | 11 |
| % Chg # | -11% | 0% | 63% | -23% | 10% | 0% |
| \$ Sold | \$687,000 | \$414,900 | \$778,400 | \$443,050 | \$938,900 | \$2,510,100 |
| % Chg \$ | 24% | -40% | 88% | -43% | 112% | 167% |
| Avg \$ | \$85,875 | \$51,863 | \$59,877 | \$44,305 | \$85,355 | \$228,191 |
| % Chg Avg | 39% | -40% | 15% | -26% | 93% | 167% |
| Condominium | | | | | | |
| # Sold | 5 | 2 | 6 | 7 | 9 | 10 |
| % Chg # | -17% | -60% | 200% | 17% | 29% | 11% |
| \$ Sold | \$916,000 | \$414,000 | \$1,196,400 | \$1,132,900 | \$1,360,900 | \$1,889,400 |
| % Chg \$ | -2% | -55% | 189% | -5% | 20% | 39% |
| Avg \$ | \$183,200 | \$207,000 | \$199,400 | \$161,843 | \$151,211 | \$188,940 |
| % Chg Avg | 18% | 13% | -4% | -19% | -7% | 25% |
| Commercial | | | | | | |
| # Sold | 3 | 2 | 6 | 3 | 4 | 3 |
| % Chg # | -25% | -33% | 200% | -50% | 33% | -25% |
| \$ Sold | \$354,000 | \$1,275,000 | \$1,207,900 | \$608,000 | \$1,378,000 | \$362,500 |
| % Chg \$ | -41% | 260% | -5% | -50% | 127% | -74% |
| Avg \$ | \$118,000 | \$637,500 | \$201,317 | \$202,667 | \$344,500 | \$120,833 |
| % Chg Avg | -22% | 440% | -68% | 1% | 70% | -65% |

NORTH COUNTY RESIDENTIAL SALES: BY TOWN

(minimal sales in Florida, Savoy, New Ashford not shown in breakout)

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Adams | | | | | | |
| # Sold | 24 | 28 | 24 | 25 | 31 | 30 |
| % Chg # | 0% | 17% | -14% | 4% | 24% | -3% |
| \$ Sold | \$2,838,830 | \$3,376,849 | \$3,395,000 | \$3,698,204 | \$4,583,050 | \$4,825,609 |
| % Chg \$ | -13% | 19% | 1% | 9% | 24% | 5% |
| Avg \$ | \$118,285 | \$120,602 | \$141,458 | \$147,928 | \$147,840 | \$160,854 |
| % Chg Avg | -13% | 2% | 17% | 5% | 0% | 9% |
| Clarksburg | | | | | | |
| # Sold | 4 | 5 | 3 | 15 | 5 | 5 |
| % Chg # | -20% | 25% | -40% | 400% | -67% | 0% |
| \$ Sold | \$496,000 | \$592,400 | \$421,500 | \$1,996,900 | \$671,000 | \$862,900 |
| % Chg \$ | -3% | 19% | -29% | 374% | -66% | 29% |
| Avg \$ | \$124,000 | \$118,480 | \$140,500 | \$133,127 | \$134,200 | \$172,580 |
| % Chg Avg | 21% | -4% | 19% | -5% | 1% | 29% |
| North Adams | | | | | | |
| # Sold | 30 | 30 | 31 | 42 | 42 | 47 |
| % Chg # | 0% | 0% | 3% | 35% | 0% | 12% |
| \$ Sold | \$3,660,400 | \$3,883,200 | \$3,407,700 | \$4,716,001 | \$4,295,400 | \$6,892,061 |
| % Chg \$ | 6% | 6% | -12% | 38% | -9% | 60% |
| Avg \$ | \$122,013 | \$129,440 | \$109,926 | \$112,286 | \$102,271 | \$146,640 |
| % Chg Avg | 6% | 6% | -15% | 2% | -9% | 43% |
| Williamstown | | | | | | |
| # Sold | 22 | 15 | 23 | 18 | 20 | 23 |
| % Chg # | -4% | -32% | 53% | -22% | 11% | 15% |
| \$ Sold | \$6,616,417 | \$6,253,825 | \$8,159,600 | \$6,198,442 | \$5,197,815 | \$7,492,876 |
| % Chg \$ | -15% | -5% | 30% | -24% | -16% | 44% |
| Avg \$ | \$300,746 | \$416,922 | \$354,765 | \$344,358 | \$259,891 | \$325,777 |
| % Chg Avg | -11% | 39% | -15% | -3% | -25% | 25% |
| Total # Sold | 84 | 79 | 89 | 103 | 101 | 111 |
| Total % Chg # | -2% | -6% | 13% | 16% | -2% | 10% |
| Total \$ Sold | \$14,171,547 | \$14,306,274 | \$16,532,799 | \$17,300,547 | \$15,154,265 | \$21,354,045 |
| Total % Chg \$ | -9% | 1% | 16% | 5% | -12% | 41% |
| Total Avg \$ | \$168,709 | \$181,092 | \$185,762 | \$167,966 | \$150,042 | \$192,379 |
| Total % Chg Avg | -7% | 7% | 3% | -10% | -11% | 28% |

2018 CENTRAL BERKSHIRE SALES

Average Days
on the Market

171

First half of 2018: Real Estate Sales in the First Two Quarters: Overall, central sales volume rose 13% compared to the sales rate in the first half of 2017, and the number of sales rose a modest 4%. As inventory has become an issue, the hill towns in central Berkshire reported improving sales rates over last year, but Pittsfield, the economic engine of our real estate market maintained a steady pace. Increasing condo and multi-family sales helped offset single family growth.

349
sales

Up 4%

Highest since 2006

90%

List-to-Sell Ratio:
from the original
listing price when
first on market

\$70 M

sales ↑13%

Largest Price Range
\$100 - \$199 K

Sales

\$200 - \$249K

Inventory

6

months'
supply

250 Homes
for Sale

\$171,900

median sale price

\$212,940

median list price

4.57 %

↑ from 3.9%
avg 30 yr Fixed
MtgRate in '17

106

sales pending

75%

co-broke

25% in-house



Residential Sales Volume \$53.8M, up 11%

Residential # Homes Sold 260, up 3%



Multi-family Sales Volume: \$4.4M, up 2%

Multi-family # Units Sold: 42, up 11% from 38



Condo Sales Volume: \$6.1M, up 28%

Condo # Units Sold: 21, down from 23 last year



Land Sales Volume: \$794K, down 56%

Land # Units Sold: 14, up 27% from 11



Commercial Sales Volume: \$5M, up 74%

Commercial # Units Sold: 12, up from 11



| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Total # Sold | 267 | 252 | 297 | 306 | 336 | 349 |
| Total \$ Sold | \$48,299,314 | \$48,066,100 | \$50,966,787 | \$57,842,984 | \$62,214,394 | \$70,168,941 |

1ST & 2ND QUARTER CENTRAL COUNTY REAL ESTATE SALES OVERVIEW

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Residential | | | | | | |
| # Sold | 214 | 207 | 234 | 248 | 253 | 260 |
| % Chg # | 10% | -3% | 13% | 6% | 2% | 3% |
| \$ Sold | \$38,137,864 | \$41,620,500 | \$42,279,687 | \$49,541,124 | \$48,386,571 | \$53,813,991 |
| % Chg \$ | 8% | 9% | 2% | 17% | -2% | 11% |
| Avg \$ | \$178,214 | \$201,065 | \$180,682 | \$199,763 | \$191,251 | \$206,977 |
| % Chg Avg | -2% | 13% | -10% | 11% | -4% | 8% |
| MultiFamily | | | | | | |
| # Sold | 23 | 22 | 25 | 28 | 38 | 42 |
| % Chg # | -32% | -4% | 14% | 12% | 36% | 11% |
| \$ Sold | \$2,968,050 | \$2,636,000 | \$3,137,200 | \$2,983,210 | \$4,390,875 | \$4,468,000 |
| % Chg \$ | -11% | -11% | 19% | -5% | 47% | 2% |
| Avg \$ | \$129,046 | \$119,818 | \$125,488 | \$106,543 | \$115,549 | \$106,381 |
| % Chg Avg | 31% | -7% | 5% | -15% | 8% | -8% |
| Lots/Land | | | | | | |
| # Sold | 11 | 10 | 14 | 7 | 11 | 14 |
| % Chg # | 10% | -9% | 40% | -50% | 57% | 27% |
| \$ Sold | \$1,874,000 | \$854,500 | \$973,000 | \$478,000 | \$1,801,200 | \$794,400 |
| % Chg \$ | 227% | -54% | 14% | -51% | 277% | -56% |
| Avg \$ | \$170,364 | \$85,450 | \$69,500 | \$68,286 | \$163,745 | \$56,743 |
| % Chg Avg | 198% | -50% | -19% | -2% | 140% | -65% |
| Condominium | | | | | | |
| # Sold | 15 | 12 | 19 | 14 | 23 | 21 |
| % Chg # | 36% | -20% | 58% | -26% | 64% | -9% |
| \$ Sold | \$4,373,400 | \$2,785,100 | \$3,604,400 | \$2,846,900 | \$4,755,848 | \$6,067,550 |
| % Chg \$ | 133% | -36% | 29% | -21% | 67% | 28% |
| Avg \$ | \$291,560 | \$232,092 | \$189,705 | \$203,350 | \$206,776 | \$288,931 |
| % Chg Avg | 71% | -20% | -18% | 7% | 2% | 40% |
| Commercial | | | | | | |
| # Sold | 4 | 1 | 5 | 9 | 11 | 12 |
| % Chg # | 0% | -75% | 400% | 80% | 22% | 9% |
| \$ Sold | \$946,000 | \$170,000 | \$972,500 | \$1,993,750 | \$2,879,900 | \$5,025,000 |
| % Chg \$ | 8% | -82% | 472% | 105% | 44% | 74% |
| Avg \$ | \$236,500 | \$170,000 | \$194,500 | \$221,528 | \$261,809 | \$418,750 |
| % Chg Avg | 8% | -28% | 14% | 14% | 18% | 60% |

CENTRAL COUNTY RESIDENTIAL SALES: TOWN

(minimal sales in Washington and Windsor not shown in breakout)

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Cheshire | | | | | | |
| # Sold | 10 | 6 | 9 | 7 | 11 | 8 |
| % Chg # | 233% | -40% | 50% | -22% | 57% | -27% |
| \$ Sold | \$1,401,400 | \$1,155,500 | \$1,186,400 | \$1,347,000 | \$2,383,400 | \$1,614,100 |
| % Chg \$ | 173% | -18% | 3% | 14% | 77% | -32% |
| Avg \$ | \$140,140 | \$192,583 | \$131,822 | \$192,429 | \$216,673 | \$201,763 |
| % Chg Avg | -18% | 37% | -32% | 46% | 13% | -7% |
| Dalton | | | | | | |
| # Sold | 21 | 29 | 24 | 33 | 28 | 26 |
| % Chg # | -34% | 38% | -17% | 38% | -15% | -7% |
| \$ Sold | \$3,844,850 | \$6,032,705 | \$3,606,092 | \$6,473,700 | \$5,485,200 | \$5,855,279 |
| % Chg \$ | -43% | 57% | -40% | 80% | -15% | 7% |
| Avg \$ | \$183,088 | \$208,024 | \$150,254 | \$196,173 | \$195,900 | \$225,203 |
| % Chg Avg | -14% | 14% | -28% | 31% | 0% | 15% |
| Hancock | | | | | | |
| # Sold | 1 | 2 | 2 | 2 | 5 | 3 |
| % Chg # | -50% | 100% | 0% | 0% | 150% | -40% |
| \$ Sold | \$765,000 | \$815,000 | \$454,000 | \$534,000 | \$1,569,600 | \$1,247,000 |
| % Chg \$ | 160% | 7% | -44% | 18% | 194% | -21% |
| Avg \$ | \$765,000 | \$407,500 | \$227,000 | \$267,000 | \$313,920 | \$415,667 |
| % Chg Avg | 420% | -47% | -44% | 18% | 18% | 32% |
| Hinsdale | | | | | | |
| # Sold | 6 | 5 | 4 | 10 | 8 | 11 |
| % Chg # | 100% | -17% | -20% | 150% | -20% | 38% |
| \$ Sold | \$1,297,500 | \$1,109,000 | \$623,800 | \$2,263,800 | \$1,549,152 | \$2,313,066 |
| % Chg \$ | 133% | -15% | -44% | 263% | -32% | 49% |
| Avg \$ | \$216,250 | \$221,800 | \$155,950 | \$226,380 | \$193,644 | \$210,279 |
| % Chg Avg | 16% | 3% | -30% | 45% | -14% | 9% |
| Lanesboro | | | | | | |
| # Sold | 13 | 16 | 15 | 13 | 16 | 20 |
| % Chg # | 30% | 23% | -6% | -13% | 23% | 25% |
| \$ Sold | \$2,445,600 | \$3,366,400 | \$3,551,700 | \$2,183,800 | \$3,449,800 | \$4,833,700 |
| % Chg \$ | 36% | 38% | 6% | -39% | 58% | 40% |
| Avg \$ | \$188,123 | \$210,400 | \$236,780 | \$167,985 | \$215,613 | \$241,685 |
| % Chg Avg | 4% | 12% | 13% | -29% | 28% | 12% |

CENTRAL COUNTY RESIDENTIAL SALES: TOWN

| Peru | | | | | | |
|------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| # Sold | 3 | 3 | 2 | 2 | 1 | 7 |
| % Chg # | -25% | 0% | -33% | 0% | -50% | 600% |
| \$ Sold | \$356,500 | \$580,500 | \$325,500 | \$474,000 | \$157,000 | \$1,390,000 |
| % Chg \$ | -23% | 63% | -44% | 46% | -67% | 785% |
| Avg \$ | \$118,833 | \$193,500 | \$162,750 | \$237,000 | \$157,000 | \$198,571 |
| % Chg Avg | 2% | 63% | -16% | 46% | -34% | 26% |
| Pittsfield | | | | | | |
| # Sold | 150 | 135 | 165 | 160 | 172 | 172 |
| % Chg # | 15% | -10% | 22% | -3% | 8% | 0% |
| \$ Sold | \$24,039,114 | \$23,656,695 | \$27,966,195 | \$29,518,574 | \$30,062,419 | \$30,221,096 |
| % Chg \$ | 13% | -2% | 18% | 6% | 2% | 1% |
| Avg \$ | \$160,261 | \$175,235 | \$169,492 | \$184,491 | \$174,782 | \$175,704 |
| % Chg Avg | -1% | 9% | -3% | 9% | -5% | 1% |
| Richmond | | | | | | |
| # Sold | 8 | 7 | 9 | 12 | 10 | 9 |
| % Chg # | 33% | -13% | 29% | 33% | -17% | -10% |
| \$ Sold | \$3,495,000 | \$4,025,200 | \$3,456,000 | \$4,728,900 | \$3,216,000 | \$4,914,750 |
| % Chg \$ | 24% | 15% | -14% | 37% | -32% | 53% |
| Avg \$ | \$436,875 | \$575,029 | \$384,000 | \$394,075 | \$321,600 | \$546,083 |
| % Chg Avg | -7% | 32% | -33% | 3% | -18% | 70% |
| Total # Sold | 214 | 207 | 234 | 248 | 253 | 260 |
| Total % Chg # | 10% | -3% | 13% | 6% | 2% | 3% |
| Total \$ Sold | \$38,137,864 | \$41,620,500 | \$42,279,687 | \$49,541,124 | \$48,386,571 | \$53,813,991 |
| Total % Chg \$ | 8% | 9% | 2% | 17% | -2% | 11% |
| Total Avg \$ | \$178,214 | \$201,065 | \$180,682 | \$199,763 | \$191,251 | \$206,977 |
| Total % Chg Avg | -2% | 13% | -10% | 11% | -4% | 8% |

2018 SOUTH BERKSHIRE SALES

Average Days
on the Market

281

First half of 2018: Real Estate Sales in the First Two Quarters: While south county boasts the highest (17 months) of absorption, the inventory doesn't currently exist where sales are most robust. The multifamily and condo market have filled some demand in homes where the market gaps existed. Land sales are on the rise, and continue to be a hopeful sign that some development will be coming in the future to meet buyer demand. Single family residential sales slowed overall. Lenox, Sheffield and West Stockbridge residential sales slowed the greatest, while Great Barrington and Stockbridge reporting gains.

264
sales

Down 7%

Condo & Multifamily strong

87%

List-to-Sell Ratio
from original list
price to sale price

\$106M

sales ↑10%

Largest Price Range

\$150-199 K

Sales

\$500 -749K

Inventory

17

months'
supply

517 Homes
for Sale

\$302,000

median sale price

\$475,000

median list price

4.59 %

↑ from 3.9%
avg 30 yr Fixed
MtgRate in '17

70

sales pending

68%

co-broke

32% in-house



Residential Sales Volume \$74.7M, down 11%
Residential # Homes Sold 182, down 19%



Multi-family Sales Volume: \$2.3M, up 155%
Multi-family # Units Sold: 10, up from 4



Condo Sales Volume: \$15.3M up 127%
Condo # Units Sold: 25, up from 22 last year



Land Sales Volume: \$4.2M, up 60%
Land # Units Sold: 34, up from 23, 48%



Commercial Sales Volume: \$9.3M, up 302%
Commercial # Units Sold: 13, up from 8, 63%

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|---------------|--------------|--------------|--------------|--------------|--------------|---------------|
| Total # Sold | 221 | 231 | 209 | 256 | 283 | 264 |
| Total \$ Sold | \$79,410,700 | \$88,663,038 | \$78,872,444 | \$94,135,942 | \$96,317,087 | \$105,663,988 |



1ST & 2ND QUARTER SOUTH COUNTY REAL ESTATE SALES OVERVIEW

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|--------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Residential | | | | | | |
| # Sold | 168 | 174 | 160 | 204 | 226 | 182 |
| % Chg # | 17% | 4% | -8% | 28% | 11% | -19% |
| \$ Sold | \$63,737,800 | \$77,439,250 | \$66,462,719 | \$78,840,642 | \$83,778,268 | \$74,665,688 |
| % Chg \$ | 28% | 21% | -14% | 19% | 6% | -11% |
| Avg \$ | \$379,392 | \$445,053 | \$415,392 | \$386,474 | \$370,700 | \$410,251 |
| % Chg Avg | 9% | 17% | -7% | -7% | -4% | 11% |
| MultiFamily | | | | | | |
| # Sold | 4 | 4 | 5 | 5 | 4 | 10 |
| % Chg # | 0% | 0% | 25% | 0% | -20% | 150% |
| \$ Sold | \$636,500 | \$652,500 | \$1,195,000 | \$831,400 | \$889,444 | \$2,264,500 |
| % Chg \$ | 23% | 3% | 83% | -30% | 7% | 155% |
| Avg \$ | \$159,125 | \$163,125 | \$239,000 | \$166,280 | \$222,361 | \$226,450 |
| % Chg Avg | 23% | 3% | 47% | -30% | 34% | 2% |
| Lots/Land | | | | | | |
| # Sold | 29 | 28 | 17 | 23 | 23 | 34 |
| % Chg # | 190% | -3% | -39% | 35% | 0% | 48% |
| \$ Sold | \$6,082,000 | \$2,405,400 | \$2,662,575 | \$4,973,900 | \$2,590,400 | \$4,154,550 |
| % Chg \$ | 280% | -60% | 11% | 87% | -48% | 60% |
| Avg \$ | \$209,724 | \$85,907 | \$156,622 | \$216,257 | \$112,626 | \$122,193 |
| % Chg Avg | 31% | -59% | 82% | 38% | -48% | 8% |
| Condominium | | | | | | |
| # Sold | 13 | 19 | 21 | 16 | 22 | 25 |
| % Chg # | -19% | 46% | 11% | -24% | 38% | 14% |
| \$ Sold | \$3,812,400 | \$5,444,200 | \$5,626,650 | \$5,372,500 | \$6,750,475 | \$15,290,750 |
| % Chg \$ | -19% | 43% | 3% | -5% | 26% | 127% |
| Avg \$ | \$293,262 | \$286,537 | \$267,936 | \$335,781 | \$306,840 | \$611,630 |
| % Chg Avg | 0% | -2% | -6% | 25% | -9% | 99% |
| Commercial | | | | | | |
| # Sold | 7 | 6 | 6 | 8 | 8 | 13 |
| % Chg # | -13% | -14% | 0% | 33% | 0% | 63% |
| \$ Sold | \$5,142,000 | \$2,721,688 | \$2,925,500 | \$4,117,500 | \$2,308,500 | \$9,288,500 |
| % Chg \$ | 77% | -47% | 7% | 41% | -44% | 302% |
| Avg \$ | \$734,571 | \$453,615 | \$487,583 | \$514,688 | \$288,563 | \$714,500 |
| % Chg Avg | 102% | -38% | 7% | 6% | -44% | 148% |

SOUTH COUNTY RESIDENTIAL SALES: TOWN

(minimal sales in Mount Washington and Tyringham not shown in breakout)

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------|--------------|-------------|--------------|--------------|--------------|--------------|
| Alford | | | | | | |
| # Sold | 5 | 5 | 5 | 4 | 3 | 3 |
| % Chg # | 400% | 0% | 0% | -20% | -25% | 0% |
| \$ Sold | \$4,322,500 | \$6,330,800 | \$7,657,500 | \$2,972,000 | \$1,550,000 | \$1,589,000 |
| % Chg \$ | 1135% | 46% | 21% | -61% | -48% | 3% |
| Avg \$ | \$864,500 | \$1,266,160 | \$1,531,500 | \$743,000 | \$516,667 | \$529,667 |
| % Chg Avg | 147% | 46% | 21% | -51% | -30% | 3% |
| Becket | | | | | | |
| # Sold | 16 | 17 | 16 | 25 | 25 | 21 |
| % Chg # | 7% | 6% | -6% | 56% | 0% | -16% |
| \$ Sold | \$2,419,950 | \$4,230,800 | \$3,464,100 | \$6,407,509 | \$6,030,400 | \$5,165,250 |
| % Chg \$ | 21% | 75% | -18% | 85% | -6% | -14% |
| Avg \$ | \$151,247 | \$248,871 | \$216,506 | \$256,300 | \$241,216 | \$245,964 |
| % Chg Avg | 13% | 65% | -13% | 18% | -6% | 2% |
| Egremont | | | | | | |
| # Sold | 9 | 13 | 11 | 15 | 13 | 13 |
| % Chg # | 29% | 44% | -15% | 36% | -13% | 0% |
| \$ Sold | \$3,002,750 | \$7,633,000 | \$6,087,000 | \$6,230,404 | \$6,230,000 | \$6,878,000 |
| % Chg \$ | 53% | 154% | -20% | 2% | 0% | 10% |
| Avg \$ | \$333,639 | \$587,154 | \$553,364 | \$415,360 | \$479,231 | \$529,077 |
| % Chg Avg | 19% | 76% | -6% | -25% | 15% | 10% |
| Great Barrington | | | | | | |
| # Sold | 34 | 26 | 28 | 39 | 30 | 35 |
| % Chg # | 26% | -24% | 8% | 39% | -23% | 17% |
| \$ Sold | \$12,422,400 | \$8,729,000 | \$12,155,550 | \$14,546,425 | \$12,540,100 | \$16,864,065 |
| % Chg \$ | 13% | -30% | 39% | 20% | -14% | 34% |
| Avg \$ | \$365,365 | \$335,731 | \$434,127 | \$372,985 | \$418,003 | \$481,830 |
| % Chg Avg | -10% | -8% | 29% | -14% | 12% | 15% |
| Lee | | | | | | |
| # Sold | 16 | 21 | 14 | 18 | 23 | 20 |
| % Chg # | 14% | 31% | -33% | 29% | 28% | -13% |
| \$ Sold | \$4,767,000 | \$5,265,900 | \$3,229,794 | \$4,108,800 | \$6,240,700 | \$5,271,050 |
| % Chg \$ | 54% | 10% | -39% | 27% | 52% | -16% |
| Avg \$ | \$297,938 | \$250,757 | \$230,700 | \$228,267 | \$271,335 | \$263,553 |
| % Chg Avg | 35% | -16% | -8% | -1% | 19% | -3% |

SOUTH COUNTY RESIDENTIAL SALES: TOWN

(minimal sales in Mount Washington and Tyringham not shown in breakout)

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|------------------------|-------------|-------------|-------------|-------------|--------------|-------------|
| Lenox | | | | | | |
| # Sold | 12 | 17 | 22 | 17 | 30 | 6 |
| % Chg # | -25% | 42% | 29% | -23% | 76% | -80% |
| \$ Sold | \$3,436,500 | \$8,484,000 | \$8,014,075 | \$7,100,750 | \$12,698,500 | \$2,738,000 |
| % Chg \$ | -37% | 147% | -6% | -11% | 79% | -78% |
| Avg \$ | \$286,375 | \$499,059 | \$364,276 | \$417,691 | \$423,283 | \$456,333 |
| % Chg Avg | -17% | 74% | -27% | 15% | 1% | 8% |
| Monterey | | | | | | |
| # Sold | 7 | 8 | 5 | 10 | 9 | 9 |
| % Chg # | 133% | 14% | -38% | 100% | -10% | 0% |
| \$ Sold | \$4,306,500 | \$4,607,500 | \$2,564,500 | \$5,544,500 | \$4,288,618 | \$4,404,023 |
| % Chg \$ | 285% | 7% | -44% | 116% | -23% | 3% |
| Avg \$ | \$615,214 | \$575,938 | \$512,900 | \$554,450 | \$476,513 | \$489,336 |
| % Chg Avg | 65% | -6% | -11% | 8% | -14% | 3% |
| New Marlborough | | | | | | |
| # Sold | 11 | 7 | 12 | 12 | 10 | 13 |
| % Chg # | 10% | -36% | 71% | 0% | -17% | 30% |
| \$ Sold | \$8,469,500 | \$4,264,150 | \$3,908,500 | \$3,589,400 | \$2,987,650 | \$5,948,000 |
| % Chg \$ | 66% | -50% | -8% | -8% | -17% | 99% |
| Avg \$ | \$769,955 | \$609,164 | \$325,708 | \$299,117 | \$298,765 | \$457,538 |
| % Chg Avg | 51% | -21% | -47% | -8% | 0% | 53% |
| Otis | | | | | | |
| # Sold | 7 | 14 | 8 | 9 | 17 | 12 |
| % Chg # | -50% | 100% | -43% | 13% | 89% | -29% |
| \$ Sold | \$2,176,500 | \$4,097,600 | \$2,569,000 | \$2,998,000 | \$3,836,400 | \$5,669,500 |
| % Chg \$ | -71% | 88% | -37% | 17% | 28% | 48% |
| Avg \$ | \$310,929 | \$292,686 | \$321,125 | \$333,111 | \$225,671 | \$472,458 |
| % Chg Avg | -41% | -6% | 10% | 4% | -32% | 109% |
| Sandisfield | | | | | | |
| # Sold | 5 | 5 | 7 | 9 | 7 | 9 |
| % Chg # | 25% | 0% | 40% | 29% | -22% | 29% |
| \$ Sold | \$860,000 | \$4,307,000 | \$2,253,200 | \$3,730,500 | \$1,804,000 | \$2,101,700 |
| % Chg \$ | 32% | 401% | -48% | 66% | -52% | 17% |
| Avg \$ | \$172,000 | \$861,400 | \$321,886 | \$414,500 | \$257,714 | \$233,522 |
| % Chg Avg | 5% | 401% | -63% | 29% | -38% | -9% |

SOUTH COUNTY RESIDENTIAL SALES: TOWN

(minimal sales in Mount Washington and Tyringham not shown in breakout)

| 2nd Qtr YTD | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 |
|-------------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| Sheffield | | | | | | |
| # Sold | 11 | 17 | 11 | 17 | 32 | 16 |
| % Chg # | 38% | 55% | -35% | 55% | 88% | -50% |
| \$ Sold | \$3,283,500 | \$6,013,000 | \$5,020,000 | \$5,457,654 | \$11,580,500 | \$7,119,700 |
| % Chg \$ | 50% | 83% | -17% | 9% | 112% | -39% |
| Avg \$ | \$298,500 | \$353,706 | \$456,364 | \$321,038 | \$361,891 | \$444,981 |
| % Chg Avg | 9% | 18% | 29% | -30% | 13% | 23% |
| Stockbridge | | | | | | |
| # Sold | 27 | 18 | 14 | 18 | 11 | 16 |
| % Chg # | 80% | -33% | -22% | 29% | -39% | 45% |
| \$ Sold | \$11,680,200 | \$10,307,000 | \$6,824,500 | \$12,134,200 | \$4,907,900 | \$6,241,900 |
| % Chg \$ | 85% | -12% | -34% | 78% | -60% | 27% |
| Avg \$ | \$432,600 | \$572,611 | \$487,464 | \$674,122 | \$446,173 | \$390,119 |
| % Chg Avg | 3% | 32% | -15% | 38% | -34% | -13% |
| West Stockbridge | | | | | | |
| # Sold | 7 | 6 | 5 | 6 | 13 | 6 |
| % Chg # | 17% | -14% | -17% | 20% | 117% | -54% |
| \$ Sold | \$2,165,500 | \$3,169,500 | \$2,052,000 | \$2,313,000 | \$6,569,500 | \$3,307,500 |
| % Chg \$ | -4% | 46% | -35% | 13% | 184% | -50% |
| Avg \$ | \$309,357 | \$528,250 | \$410,400 | \$385,500 | \$505,346 | \$551,250 |
| % Chg Avg | -18% | 71% | -22% | -6% | 31% | 9% |
| Total # Sold | 168 | 174 | 160 | 204 | 226 | 182 |
| Total % Chg # | 17% | 4% | -8% | 28% | 11% | -19% |
| Total \$ Sold | \$63,737,800 | \$77,439,250 | \$66,462,719 | \$78,840,642 | \$83,778,268 | \$74,665,688 |
| Total % Chg \$ | 28% | 21% | -14% | 19% | 6% | -11% |
| Total Avg \$ | \$379,392 | \$445,053 | \$415,392 | \$386,474 | \$370,700 | \$410,251 |
| Total % Chg Avg | 9% | 17% | -7% | -7% | -4% | 11% |

2018 MARKET INDICATORS

According to NAR's second quarter Housing Opportunities and Market report, NAR Chief Economist Lawrence Yun says affordability and low inventory are starting to shift buyers away from the market. Buyer optimism that 'now is a good time to buy' remains the same as the 1st quarter of 2018; 39 percent strongly agree that now is a good time to buy, while 29 percent moderately agree. Among renters, however, those positive feelings have fallen from 55% in the first quarter to 49% this quarter.

NAR Chief Economist Lawrence Yun says, "Inventory remains the driving force in real estate, affecting everything from rising prices to household formation. Improving supply conditions is critical to improving buyer optimism and helping to remove some of the barriers holding back potential first-time buyers."

As home prices continue to climb across the country, the number of respondents who believe now is a good time to sell remains at an all-time high. "Hopefully this strong seller optimism will lead to an increase in inventory later on in the year," said Yun.

And homeowners interested in selling their home may want to consider putting it on the market now. With workforce housing inventory at low levels, home sale prices push upward and the days a home is on the market rapidly falling, it's a seller's market. Combine those trends with interest rates that continue to creep upward, sellers should be aware that affordability for buyers may become an issue and slow the demand we now show in the market.

\$200,000 HOME LOAN 30 YEAR MORTGAGE WITH 20% DOWN OF \$40,000



Report generated by Sandra J. Carroll, Chief Executive Officer, Berkshire County Board of REALTORS, Inc.
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Data derived from the Berkshire County Multiple Listing Service, Inc. Believed to be accurate but not warranted.
Mortgage Rates Taken from FreddieMac historical Rates by Month. Economic data from the National Association of REALTORS.