



**2024 Spring 1st Quarter
Market Watch Report**



Market Watch

Berkshire County, MA Real Estate Sales

Berkshire County MA - Nestled in the beautiful hills of western Massachusetts

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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YTD Change: # of Sales

| | |
|--------------------|-----------|
| Residential | 2% |
| Multi-Family | 39% |
| Condominium | 11% |
| Land | -31% |
| Commercial | -45% |
| Grand Total | 2% |

2024 1st Quarter Market Watch

January – March Sales Comparison

Dollar volume up 6%, number of sales up 2%

In the first quarter of 2024, the volume of real estate sales rose to over \$137 million dollars including residential, condo, multifamily, land and commercial sales. The number of transactions rose by 2%, or an increase of 6 sales when compared to last year. Notably, the sales of single-family residential homes, condos and multifamily units improved in the first quarter of 2024 when compared to last year, but land and commercial sales fell. Overall 1st quarter sales are more consistent with pre-pandemic rates. A lack of available inventory remains a significant issue in the residential home market, especially in workforce housing price ranges. This is reflected in a slightly improved but still considerably lower historic inventory level. (pg 6)

| Quarter 1 – All Sales | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------------------|--------------|--------------|---------------|---------------|---------------|---------------|
| # Sales | 294 | 341 | 460 | 449 | 310 | 316 |
| % chg # | -2% | 16% | 35% | -2% | -31% | 2% |
| \$ Sales | \$68,393,211 | \$99,453,140 | \$156,996,430 | \$165,506,987 | \$118,259,331 | \$126,901,856 |
| % Chg \$ | -15% | 45% | 58% | 5% | -29% | 7% |

Sales up slightly, in both dollar volume and number of sales.

Northern Berkshire: 91 sales, up 10% from 560
Middle Berkshire: 178 sales, up 17% from 163
Southern Berkshire: 47 sales, same as last year

HISTORICAL BERKSHIRE COUNTY 1st QUARTER REAL ESTATE SALES



| Quarter 1 – All Sales | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|-----------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| North # Sales | 72 | 82 | 144 | 137 | 100 | 91 |
| \$ Sales | \$11,360,291 | \$13,022,835 | \$28,250,768 | \$36,891,138 | \$25,445,293 | \$27,110,950 |
| Middle # Sales | 179 | 200 | 228 | 232 | 163 | 178 |
| \$ Sales | \$38,899,020 | \$57,410,305 | \$75,200,225 | \$84,957,899 | \$64,156,038 | \$68,548,046 |
| South # Sales | 43 | 59 | 88 | 80 | 47 | 47 |
| \$ Sales | \$18,133,900 | \$29,020,000 | \$53,545,437 | \$43,657,950 | \$28,658,000 | \$31,242,860 |

Residential Sales At-a-Glance: Year Comparison

9% increase in dollar volume transacted, with \$25.6 million in homes sold.

| January –March | # of Homes Sold | | | \$ of Homes Sold | | |
|---------------------------------|-----------------|------------|-------------|---------------------|---------------------|------------|
| Residential 1 st Qtr | 2023 | 2024 | Chg | 2023 | 2024 | Chg |
| North Registry | 62 | 55 | -11% | \$13,531,700 | \$18,661,450 | 38% |
| Adams | 17 | 6 | -65% | \$2,484,500 | \$1,336,900 | -46% |
| Cheshire | 2 | 5 | 150% | \$645,750 | \$1,529,400 | 137% |
| Clarksburg | 5 | 3 | -40% | \$1,335,000 | \$1,066,750 | -20% |
| Florida | 2 | 4 | 100% | \$495,000 | \$959,000 | 94% |
| Hancock | 0 | 3 | -- | \$0 | \$1,407,000 | 100% |
| Lanesborough | 4 | 6 | 50% | \$755,250 | \$2,389,500 | 216% |
| New Ashford | 0 | 2 | -- | \$0 | \$1,401,000 | 100% |
| North Adams | 18 | 16 | -11% | \$3,160,800 | \$3,405,500 | 8% |
| Savoy | 3 | 1 | -67% | \$392,400 | \$329,900 | -16% |
| Williamstown | 7 | 6 | -14% | \$2,844,000 | \$3,096,500 | 9% |
| Windsor | 4 | 3 | -25% | \$1,419,000 | \$1,740,000 | 23% |
| Middle Registry | 103 | 111 | 8% | \$38,650,338 | \$45,177,116 | 17% |
| Becket | 7 | 4 | -43% | \$4,024,250 | \$1,408,400 | -65% |
| Dalton | 9 | 9 | 0% | \$2,661,000 | \$2,947,500 | 11% |
| Hinsdale | 1 | 5 | 400% | \$500,000 | \$1,759,000 | 252% |
| Lee | 10 | 12 | 20% | \$3,037,000 | \$5,121,900 | 69% |
| Lenox | 7 | 7 | 0% | \$5,433,000 | \$8,614,018 | 59% |
| Otis | 4 | 5 | 25% | \$2,514,000 | \$1,191,000 | -53% |
| Peru | 2 | 1 | -50% | \$365,000 | \$499,000 | 37% |
| Pittsfield | 54 | 56 | 4% | \$13,355,838 | \$16,053,548 | 20% |
| Richmond | 5 | 4 | -20% | \$4,520,250 | \$2,462,000 | -46% |
| Stockbridge | 4 | 6 | 50% | \$2,240,000 | \$4,031,750 | 80% |
| Washington | 0 | 1 | -- | \$0 | \$625,000 | -- |
| South Registry | 32 | 35 | 9% | \$23,508,850 | \$25,627,360 | 9% |
| Alford | 1 | 0 | -- | \$3,170,000 | \$0 | -- |
| Egremont | 4 | 4 | 0% | \$3,370,000 | \$6,013,500 | 78% |
| Great Barrington | 8 | 9 | 13% | \$5,004,500 | \$5,457,960 | 9% |
| Monterey | 4 | 3 | -25% | \$2,740,000 | \$3,880,000 | 42% |
| Mt Washington | 2 | 0 | -- | \$1,416,000 | \$0 | -- |
| New Marlborough | 3 | 5 | 67% | \$2,359,900 | \$4,571,000 | 94% |
| Sandisfield | 2 | 3 | 50% | \$494,000 | \$945,000 | 91% |
| Sheffield | 7 | 8 | 14% | \$4,259,450 | \$2,934,900 | -31% |
| Tyringham | -- | -- | -- | -- | -- | -- |
| West Stockbridge | 1 | 3 | 200% | \$695,000 | \$1,825,000 | 163% |
| Grand Total | 197 | 201 | 2% | \$75,690,888 | \$89,465,926 | 18% |

At-A-Glance Year to Year Comparison

Overall, the residential market increased minimal overall by 2% in the number of sales, despite a slight retraction in middle Berkshire from last year. The dollar volume however, rose overall by 18% with increases in all parts of the county. Sales purchase prices continue to rise.

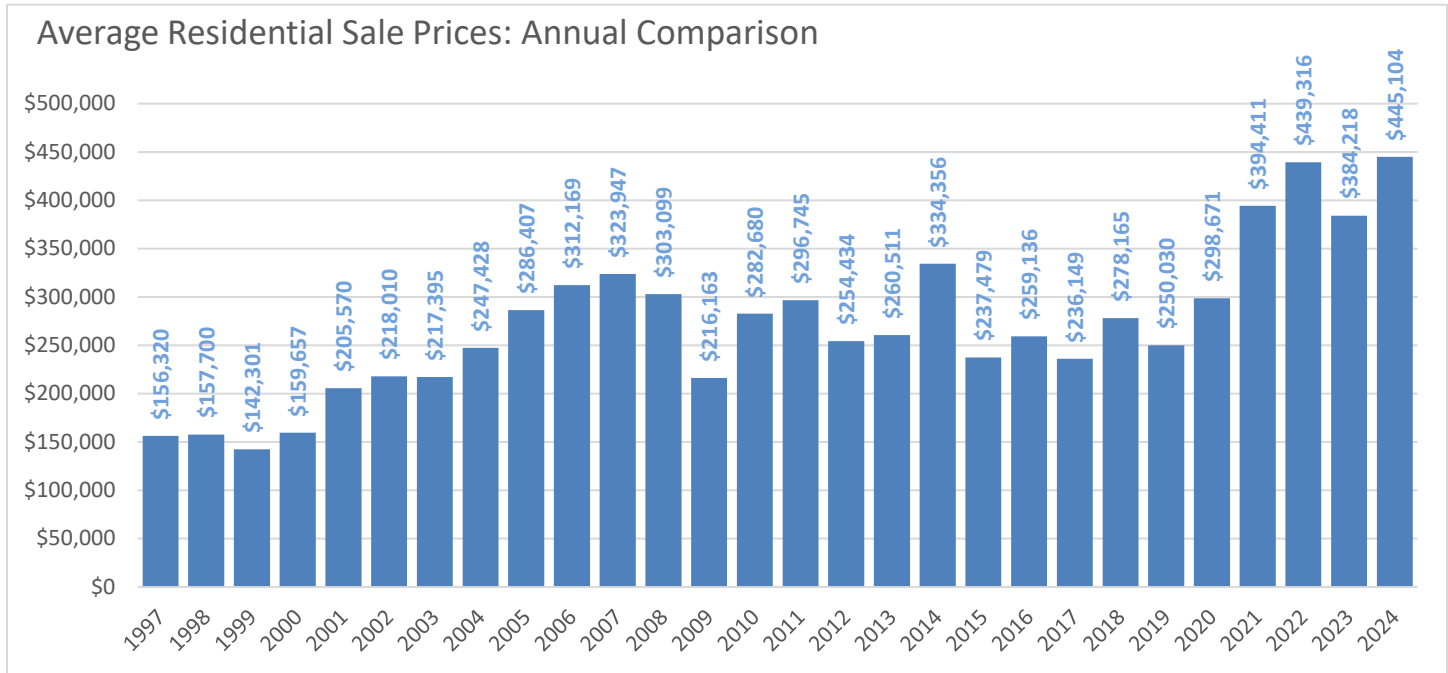
Adams sales slowed considerably over the previous year during the first quarter.

Cheshire, Florida, Lanesborough reported strong sales over the previous year and North Adams and Williamstown reported mixed results – lower number of sales with higher dollar volume.

In the middle registry area, Becket and Otis slowed but the rest of the region had strong sales volume. Overall, the market rose 8% in sales and 17% in volume.

Great Barrington, West Stockbridge and New Marlborough recorded a rising market compared to 2023 while the rest of the region had mixed sales rates.

Home Sale Appreciation Overview



| | 2022 | 2023 | % Chg |
|------------------------|------------------|------------------|------------|
| North Registry | \$218,253 | \$339,299 | 38% |
| Adams | \$146,147 | \$222,817 | -46% |
| Cheshire | \$322,875 | \$305,880 | 137% |
| Clarksburg | \$267,000 | \$355,583 | -20% |
| Florida | \$247,500 | \$239,750 | 94% |
| Hancock | -- | \$469,000 | -- |
| Lanesborough | \$188,813 | \$398,250 | 216% |
| New Ashford | -- | \$700,500 | -- |
| North Adams | \$175,600 | \$212,844 | 8% |
| Savoy | \$130,800 | \$329,900 | -16% |
| Williamstown | \$406,286 | \$516,083 | 9% |
| Windsor | \$354,750 | \$580,000 | 23% |
| Middle Registry | \$375,246 | \$407,001 | 17% |
| Becket | \$574,893 | \$352,100 | -65% |
| Dalton | \$295,667 | \$327,500 | 11% |
| Hinsdale | \$500,000 | \$351,800 | 252% |
| Lee | \$303,700 | \$426,825 | 69% |
| Lenox | \$776,143 | \$1,230,574 | 59% |
| Otis | \$628,500 | \$238,200 | -53% |
| Peru | \$182,500 | \$499,000 | 37% |

| | 2022 | 2023 | % Chg |
|--------------------------|------------------|------------------|------------|
| Middle, continued | | | |
| Pittsfield | \$247,330 | \$286,671 | 20% |
| Richmond | \$904,050 | \$615,500 | -46% |
| Stockbridge | \$560,000 | \$671,958 | 80% |
| Washington | -- | \$464,000 | -- |
| South Registry | \$734,652 | \$732,210 | 9% |
| Alford | \$3,170,000 | -- | -- |
| Egremont | \$842,500 | \$1,503,375 | 78% |
| Great Barrington | \$625,563 | \$606,440 | 9% |
| Monterey | \$685,000 | \$1,293,333 | 42% |
| Mt Washington | \$708,000 | -- | -- |
| New Marlborough | \$786,633 | \$914,200 | 94% |
| Sandisfield | \$247,000 | \$315,000 | 91% |
| Sheffield | \$608,493 | \$366,863 | -31% |
| Tyringham | -- | \$625,000 | -- |
| West Stockbridge | \$695,000 | \$608,333 | 163% |
| Grand Total | \$384,218 | \$445,104 | 18% |

Residential Average Sale Prices

Overall Real Estate Sales by Region

Residential, Condo, Multi, Commercial, and Land

Sales and prices rise across the county

- 2023 was a tough year for home buyers finding a property within their range and being able to afford and qualify for a mortgage while rates moved up and leveled during the year.
- 2024 starts with a slight but comfortable overall rebound. Noting that the lack of home inventory remains a challenge, as does high building costs, interest rates and inflation pressure, sales are still impacted by market dynamics. 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.

| All Property 1 st Qtr | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|----------------------------------|---------------------|---------------------|----------------------|----------------------|----------------------|----------------------|
| North Registry | | | | | | |
| # Sales | 72 | 82 | 144 | 137 | 100 | 91 |
| % chg # | -9% | 14% | 76% | -5% | -27% | -9% |
| \$ Sales | \$11,360,291 | \$13,022,835 | \$28,250,768 | \$36,891,138 | \$25,445,293 | \$27,110,950 |
| % Chg \$ | -11% | 15% | 117% | 31% | -31% | 7% |
| Avg \$ | \$157,782 | \$158,815 | \$196,186 | \$269,278 | \$254,453 | \$297,923 |
| % chg avg | -2% | 1% | 24% | 37% | -6% | 17% |
| Middle Registry | | | | | | |
| # Sales | 179 | 200 | 228 | 232 | 163 | 178 |
| % chg # | 11% | 12% | 14% | 2% | -30% | 9% |
| \$ Sales | \$38,899,020 | \$57,410,305 | \$75,200,225 | \$84,957,899 | \$64,156,038 | \$68,548,046 |
| % Chg \$ | -13% | 48% | 31% | 13% | -24% | 7% |
| Avg \$ | \$217,313 | \$287,052 | \$329,826 | \$366,198 | \$393,595 | \$385,101 |
| % chg avg | -22% | 32% | 15% | 11% | 7% | -2% |
| South Registry | | | | | | |
| # Sales | 43 | 59 | 88 | 80 | 47 | 47 |
| % chg # | -27% | 37% | 49% | -9% | -41% | 0% |
| \$ Sales | \$18,133,900 | \$29,020,000 | \$53,545,437 | \$43,657,950 | \$28,658,000 | \$31,242,860 |
| % Chg \$ | -21% | 60% | 85% | -18% | -34% | 9% |
| Avg \$ | \$421,719 | \$491,864 | \$608,471 | \$545,724 | \$609,745 | \$664,742 |
| % chg avg | 8% | 17% | 24% | -10% | 12% | 9% |
| Total # Sales | 294 | 341 | 460 | 449 | 310 | 316 |
| Total % chg # | -2% | 16% | 35% | -2% | -31% | 2% |
| Total \$ Sales | \$68,393,211 | \$99,453,140 | \$156,996,430 | \$165,506,987 | \$118,259,331 | \$126,901,856 |
| Total % Chg \$ | -15% | 45% | 58% | 5% | -29% | 7% |
| Total Avg \$ | \$232,630 | \$291,651 | \$341,297 | \$368,612 | \$381,482 | \$401,588 |
| Total % chg avg | -14% | 25% | 17% | 8% | 3% | 5% |

| | Mar-24 | Mar-23 | % Chg | 2024 YTD | 2023 YTD | % Chg |
|--------------------|-------------|-------------|-------|-----------|-----------|-------|
| Absorption Rate | 2.73 | 2.01 | 35.82 | 2.81 | 2.02 | 39.11 |
| Average List Price | \$1,069,481 | \$1,113,297 | -3.94 | \$848,916 | \$832,105 | 2.02 |
| Median List Price | \$584,500 | \$599,950 | -2.58 | \$439,000 | \$442,250 | -0.73 |
| Average Sale Price | \$470,717 | \$384,640 | 22.38 | \$455,067 | \$389,099 | 16.95 |
| Median Sale Price | \$347,000 | \$267,750 | 29.60 | \$332,450 | \$280,000 | 18.73 |
| Average ADOM | 123 | 105 | 17.14 | 148 | 103 | 43.69 |
| Median ADOM | 110 | 70 | 57.14 | 86 | 80 | 7.50 |

Residential PRICE Range Report: Sold and Pending March 2024

Sold Listings

| | This Month | | | Year to Date | | |
|---------------------|------------|-----------|--------------|--------------|------------|-------------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| 0-99,999 | 0 | 6 | -100.0 | 3 | 16 | -81.2 |
| 100,000-149,999 | 1 | 9 | -88.9 | 13 | 19 | -31.6 |
| 150,000-199,999 | 6 | 8 | -25.0 | 11 | 27 | -59.3 |
| 200,000-249,999 | 9 | 12 | -25.0 | 30 | 26 | 15.4 |
| 250,000-299,999 | 11 | 15 | -26.7 | 32 | 31 | 3.2 |
| 300,000-399,999 | 9 | 8 | 12.5 | 36 | 31 | 16.1 |
| 400,000-499,999 | 11 | 9 | 22.2 | 28 | 24 | 16.7 |
| 500,000-599,999 | 7 | 5 | 40.0 | 22 | 14 | 57.1 |
| 600,000-699,999 | 3 | 3 | 0.0 | 14 | 8 | 75.0 |
| 700,000-799,999 | 2 | 3 | -33.3 | 5 | 8 | -37.5 |
| 800,000-899,999 | 3 | 1 | 200.0 | 3 | 2 | 50.0 |
| 900,000-999,999 | 2 | 1 | 100.0 | 4 | 2 | 100.0 |
| 1,000,000-1,999,999 | 3 | 3 | 0.0 | 9 | 8 | 12.5 |
| 2,000,000-2,999,999 | 1 | 0 | N/A | 3 | 2 | 50.0 |
| 3,000,000-4,999,999 | 0 | 1 | -100.0 | 1 | 1 | 0.0 |
| 5,000,000+ | 0 | 0 | 0.0 | 0 | 0 | 0.0 |
| Totals | 68 | 84 | -19.0 | 214 | 219 | -2.3 |

Pending Listings

| | This Month | | | Year to Date | | |
|---------------------|------------|-----------|-------------|--------------|------------|-------------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| 0-99,999 | 0 | 2 | -100.0 | 1 | 11 | -90.9 |
| 100,000-149,999 | 3 | 2 | 50.0 | 8 | 11 | -27.3 |
| 150,000-199,999 | 4 | 3 | 33.3 | 15 | 26 | -42.3 |
| 200,000-249,999 | 12 | 13 | -7.7 | 28 | 33 | -15.2 |
| 250,000-299,999 | 9 | 9 | 0.0 | 34 | 32 | 6.3 |
| 300,000-399,999 | 24 | 15 | 60.0 | 52 | 33 | 57.6 |
| 400,000-499,999 | 12 | 13 | -7.7 | 32 | 30 | 6.7 |
| 500,000-599,999 | 7 | 4 | 75.0 | 21 | 12 | 75.0 |
| 600,000-699,999 | 4 | 4 | 0.0 | 9 | 10 | -10.0 |
| 700,000-799,999 | 3 | 2 | 50.0 | 6 | 9 | -33.3 |
| 800,000-899,999 | 3 | 1 | 200.0 | 6 | 3 | 100.0 |
| 900,000-999,999 | 0 | 2 | -100.0 | 2 | 4 | -50.0 |
| 1,000,000-1,999,999 | 4 | 4 | 0.0 | 9 | 7 | 28.6 |
| 2,000,000-2,999,999 | 3 | 2 | 50.0 | 5 | 5 | 0.0 |
| 3,000,000-4,999,999 | 0 | 2 | -100.0 | 0 | 2 | -100.0 |
| 5,000,000+ | 0 | 1 | -100.0 | 0 | 1 | -100.0 |
| Totals | 88 | 79 | 11.4 | 228 | 229 | -0.4 |

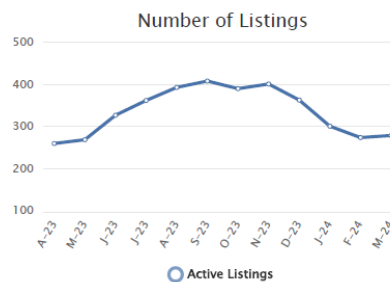
Residential PRICE Range Report: Active and New March 2024

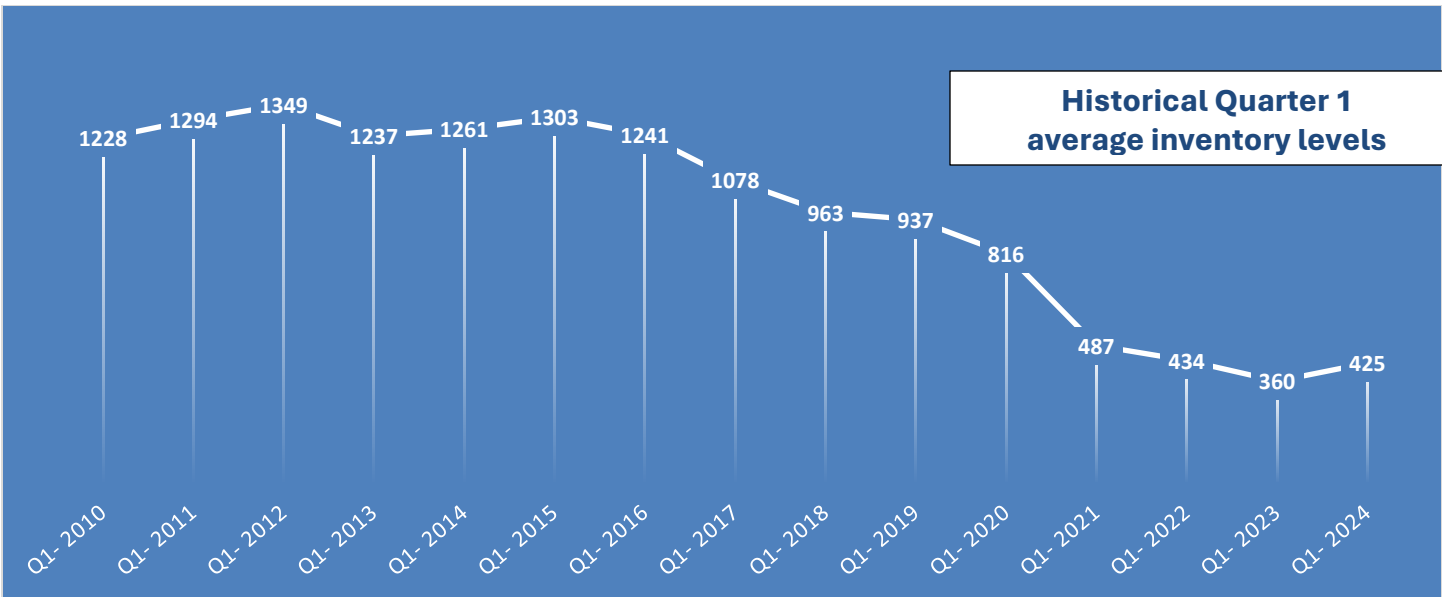
Active Listings

| | This Month | | | Year to Date | | |
|---------------------|------------|------------|-------------|--------------|------------|------------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| 0-99,999 | 5 | 7 | -28.6 | 9 | 22 | -59.1 |
| 100,000-149,999 | 12 | 6 | 100.0 | 21 | 17 | 23.5 |
| 150,000-199,999 | 7 | 13 | -46.2 | 23 | 43 | -46.5 |
| 200,000-249,999 | 20 | 15 | 33.3 | 52 | 56 | -7.1 |
| 250,000-299,999 | 21 | 15 | 40.0 | 62 | 57 | 8.8 |
| 300,000-399,999 | 40 | 18 | 122.2 | 89 | 64 | 39.1 |
| 400,000-499,999 | 20 | 24 | -16.7 | 51 | 54 | -5.6 |
| 500,000-599,999 | 24 | 18 | 33.3 | 52 | 38 | 36.8 |
| 600,000-699,999 | 24 | 12 | 100.0 | 33 | 28 | 17.9 |
| 700,000-799,999 | 13 | 13 | 0.0 | 23 | 22 | 4.5 |
| 800,000-899,999 | 15 | 11 | 36.4 | 21 | 19 | 10.5 |
| 900,000-999,999 | 9 | 11 | -18.2 | 12 | 16 | -25.0 |
| 1,000,000-1,999,999 | 37 | 42 | -11.9 | 61 | 61 | 0.0 |
| 2,000,000-2,999,999 | 15 | 11 | 36.4 | 20 | 17 | 17.6 |
| 3,000,000-4,999,999 | 9 | 10 | -10.0 | 12 | 16 | -25.0 |
| 5,000,000+ | 9 | 6 | 50.0 | 12 | 8 | 50.0 |
| Totals | 280 | 232 | 20.7 | 553 | 538 | 2.8 |

New Listings

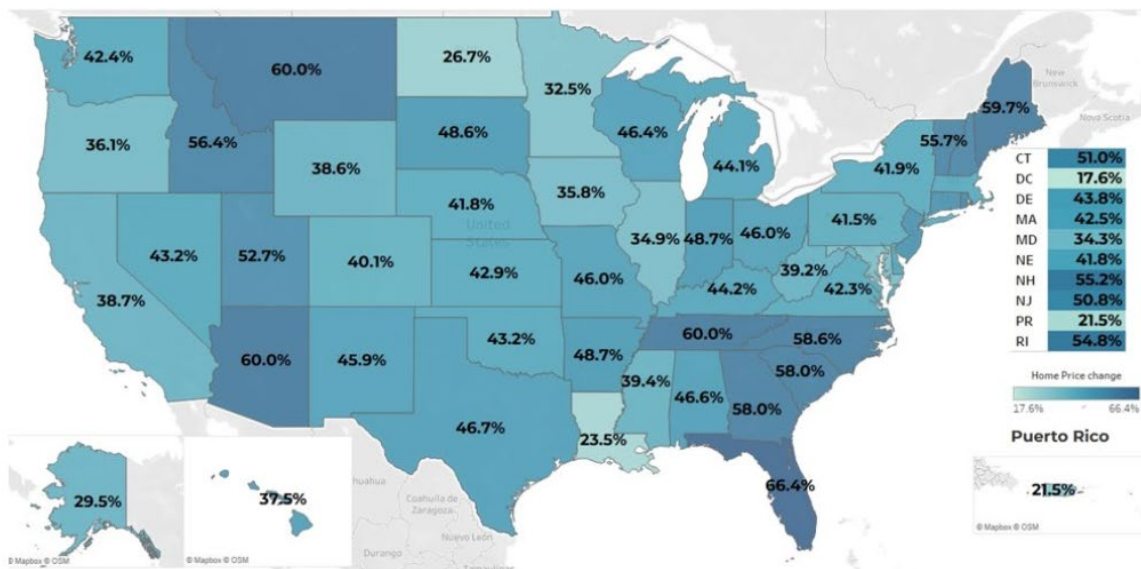
| | This Month | | | Year to Date | | |
|---------------------|------------|------------|--------------|--------------|------------|-------------|
| | 2024 | 2023 | % Chg | 2024 | 2023 | % Chg |
| 0-99,999 | 1 | 2 | -50.0 | 3 | 8 | -62.5 |
| 100,000-149,999 | 5 | 1 | 400.0 | 11 | 8 | 37.5 |
| 150,000-199,999 | 5 | 7 | -28.6 | 14 | 24 | -41.7 |
| 200,000-249,999 | 16 | 16 | 0.0 | 29 | 34 | -14.7 |
| 250,000-299,999 | 10 | 12 | -16.7 | 31 | 33 | -6.1 |
| 300,000-399,999 | 20 | 20 | 0.0 | 44 | 34 | 29.4 |
| 400,000-499,999 | 11 | 8 | 37.5 | 30 | 26 | 15.4 |
| 500,000-599,999 | 6 | 13 | -53.8 | 17 | 21 | -19.0 |
| 600,000-699,999 | 8 | 9 | -11.1 | 12 | 15 | -20.0 |
| 700,000-799,999 | 3 | 4 | -25.0 | 7 | 13 | -46.2 |
| 800,000-899,999 | 1 | 2 | -50.0 | 5 | 3 | 66.7 |
| 900,000-999,999 | 1 | 2 | -50.0 | 3 | 4 | -25.0 |
| 1,000,000-1,999,999 | 14 | 20 | -30.0 | 24 | 29 | -17.2 |
| 2,000,000-2,999,999 | 1 | 1 | 0.0 | 4 | 6 | -33.3 |
| 3,000,000-4,999,999 | 2 | 0 | N/A | 6 | 4 | 50.0 |
| 5,000,000+ | 2 | 1 | 100.0 | 3 | 2 | 50.0 |
| Totals | 106 | 118 | -10.2 | 243 | 264 | -8.0 |





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.

Home Price Appreciation from Pre-Covid



Source: NAR Analysis of FHFA Home Price Index

Residential Report

Residential sales up 2%, dollar volume up 18%

Overall, the number of home sales in the first quarter of 2023 rose by 2% over the previous year, from 201 single-family sales slightly up from 197. North County sales dipped 7 units but rose 38% and more than \$5 million dollars over the 1st quarter sales from last year. In the middle registry area, sales rose 8% and dollar volume also jumped double digits by 17%. In southern Berkshire, sales rose consistently by 9% in both the total number of sales and the dollar volume. Notably, average sales prices rose significantly in northern Berkshire, modestly in middle and remained level in south.

| Residential 1 st Qtr | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|---------------------------------|---------------------|---------------------|----------------------|----------------------|---------------------|---------------------|
| North Registry | | | | | | |
| # Sales | 42 | 63 | 76 | 77 | 62 | 55 |
| % chg # | -16% | 50% | 21% | 1% | -19% | -11% |
| \$ Sales | \$7,315,712 | \$10,891,585 | \$16,693,158 | \$24,180,227 | \$13,531,700 | \$18,661,450 |
| % Chg \$ | -26% | 49% | 53% | 45% | -44% | 38% |
| Avg \$ | \$174,184 | \$172,882 | \$219,647 | \$314,029 | \$218,253 | \$339,299 |
| % chg avg | -12% | -1% | 27% | 43% | -30% | 55% |
| Middle Registry | | | | | | |
| # Sales | 131 | 137 | 150 | 146 | 103 | 111 |
| % chg # | 24% | 5% | 9% | -3% | -29% | 8% |
| \$ Sales | \$29,784,670 | \$36,903,055 | \$51,099,275 | \$60,644,049 | \$38,650,338 | \$45,177,116 |
| % Chg \$ | 13% | 24% | 38% | 19% | -36% | 17% |
| Avg \$ | \$227,364 | \$269,365 | \$340,662 | \$415,370 | \$375,246 | \$407,001 |
| % chg avg | -8% | 18% | 26% | 22% | -10% | 8% |
| South Registry | | | | | | |
| # Sales | 34 | 43 | 56 | 57 | 32 | 35 |
| % chg # | -24% | 26% | 30% | 2% | -44% | 9% |
| \$ Sales | \$14,655,900 | \$24,782,500 | \$43,431,426 | \$38,184,200 | \$23,508,850 | \$25,627,360 |
| % Chg \$ | -26% | 69% | 75% | -12% | -38% | 9% |
| Avg \$ | \$431,056 | \$576,337 | \$775,561 | \$669,898 | \$734,652 | \$732,210 |
| % chg avg | -2% | 34% | 35% | -14% | 10% | 0% |
| Total # Sales | 207 | 243 | 282 | 280 | 197 | 201 |
| Total % chg # | 3% | 17% | 16% | -1% | -30% | 2% |
| Total \$ Sales | \$51,756,282 | \$72,577,140 | \$111,223,859 | \$123,008,476 | \$75,690,888 | \$89,465,926 |
| Total % Chg \$ | -7% | 40% | 53% | 11% | -38% | 18% |
| Total Avg \$ | \$250,030 | \$298,671 | \$394,411 | \$439,316 | \$384,218 | \$445,104 |
| Total % chg avg | -10% | 19% | 32% | 11% | -13% | 16% |



Condo Report

Condominium sales in northern and southern Berkshire County remained level, but increased considerably in middle Berkshire. Condo dollar volume countywide rose to a whopping \$17.6 million dollars in the first quarter alone, the highest on record. You can note year after year appreciation in the condo prices, especially as single-family residential inventory gets tighter, condo sales pick up. The attraction of condominium living is also at an all-time high in the Berkshires, which also helps fuel this growth.

Condo sales rose 11%,
dollar volume up 24%.

| Condo 1st Quarter | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------|--------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| North Registry | | | | | | |
| # Sales | 6 | 3 | 17 | 26 | 12 | 12 |
| % chg # | 20% | -50% | 467% | 53% | -54% | 0% |
| \$ Sales | \$1,190,000 | \$284,500 | \$2,997,000 | \$7,133,211 | \$6,540,000 | \$3,423,500 |
| % Chg \$ | -7% | -76% | 953% | 138% | -8% | -48% |
| Avg \$ | \$198,333 | \$94,833 | \$176,294 | \$274,354 | \$545,000 | \$285,292 |
| % chg avg | -23% | -52% | 86% | 56% | 99% | -48% |
| Middle Registry | | | | | | |
| # Sales | 13 | 20 | 16 | 15 | 14 | 17 |
| % chg # | -28% | 54% | -20% | -6% | -7% | 21% |
| \$ Sales | \$3,277,400 | \$10,566,800 | \$9,937,800 | \$6,533,500 | \$6,873,500 | \$13,059,480 |
| % Chg \$ | -69% | 222% | -6% | -34% | 5% | 90% |
| Avg \$ | \$252,108 | \$528,340 | \$621,113 | \$435,567 | \$490,964 | \$768,205 |
| % chg avg | -57% | 110% | 18% | -30% | 13% | 56% |
| South Registry | | | | | | |
| # Sales | | 2 | 4 | 3 | 2 | 2 |
| % chg # | -- | | 100% | -25% | -33% | 0% |
| \$ Sales | | \$869,000 | \$2,170,000 | \$975,000 | \$761,250 | \$1,160,000 |
| % Chg \$ | -- | | 150% | -55% | -22% | 52% |
| Avg \$ | | \$434,500 | \$542,500 | \$325,000 | \$380,625 | \$580,000 |
| % chg avg | -- | | 25% | -40% | 17% | 52% |
| Total # Sales | 19 | 25 | 37 | 44 | 28 | 31 |
| Total % chg # | -21% | 32% | 48% | 19% | -36% | 11% |
| Total \$ Sales | \$4,467,400 | \$11,720,300 | \$15,104,800 | \$14,641,711 | \$14,174,750 | \$17,642,980 |
| Total % Chg \$ | -64% | 162% | 29% | -3% | -3% | 24% |
| Total Avg \$ | \$235,126 | \$468,812 | \$408,238 | \$332,766 | \$506,241 | \$569,128 |
| Total % chg avg | -54% | 99% | -13% | -18% | 52% | 12% |

Multifamily sales up 39% in both units sold and dollar volume

Multifamily Report

In the first quarter of 2024, multifamily sales are booming in all parts of the county. Each region is reporting double-digit gains in the number of sales and dollar volume transacted. Despite the upswing in the multifamily market of between 1-5 units, the average sale price did not rise at all from the rate last year at the same time.

| 1 st Qtr Multi 1-5 Units: | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------------------|--------------------|--------------------|---------------------|---------------------|--------------------|---------------------|
| North Registry | | | | | | |
| # Sales | 18 | 9 | 28 | 17 | 13 | 18 |
| % chg # | 20% | -50% | 211% | -39% | -24% | 38% |
| \$ Sales | \$1,678,339 | \$1,197,100 | \$3,871,810 | \$3,035,900 | \$3,331,393 | \$4,444,000 |
| % Chg \$ | 42% | -29% | 223% | -22% | 10% | 33% |
| Avg \$ | \$93,241 | \$133,011 | \$138,279 | \$178,582 | \$256,261 | \$246,889 |
| % chg avg | 18% | 43% | 4% | 29% | 43% | -4% |
| Middle Registry | | | | | | |
| # Sales | 20 | 26 | 28 | 42 | 24 | 31 |
| % chg # | 11% | 30% | 8% | 50% | -43% | 29% |
| \$ Sales | \$3,322,800 | \$3,617,700 | \$5,184,600 | \$8,622,200 | \$6,043,400 | \$7,639,450 |
| % Chg \$ | 47% | 9% | 43% | 66% | -30% | 26% |
| Avg \$ | \$166,140 | \$139,142 | \$185,164 | \$205,290 | \$251,808 | \$246,434 |
| % chg avg | 33% | -16% | 33% | 11% | 23% | -2% |
| South Registry | | | | | | |
| # Sales | 2 | 1 | 5 | 2 | 1 | 4 |
| % chg # | -33% | -50% | 400% | -60% | -50% | 300% |
| \$ Sales | \$928,000 | \$186,500 | \$1,603,500 | \$707,500 | \$594,000 | \$1,809,000 |
| % Chg \$ | 33% | -80% | 760% | -56% | -16% | 205% |
| Avg \$ | \$464,000 | \$186,500 | \$320,700 | \$353,750 | \$594,000 | \$452,250 |
| % chg avg | 99% | -60% | 72% | 10% | 68% | -24% |
| Total # Sales | 40 | 36 | 61 | 61 | 38 | 53 |
| Total % chg # | 11% | -10% | 69% | 0% | -38% | 39% |
| Total \$ Sales | \$5,929,139 | \$5,001,300 | \$10,659,910 | \$12,365,600 | \$9,968,793 | \$13,892,450 |
| Total % Chg \$ | 43% | -16% | 113% | 16% | -19% | 39% |
| Total Avg \$ | \$148,228 | \$138,925 | \$174,753 | \$202,715 | \$262,337 | \$262,122 |
| Total % chg avg | 29% | -6% | 26% | 16% | 29% | 0% |



Land Report

After a few robust years of land sales, the market started to retract in 2022 and continued deep decent in the first quarter of 2024. Despite land parcel sales falling from pandemic highs, warmer months are more conducive to raw land transactions when testing and site work can be done before purchase and with soft ground. 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 19%,
dollar
volume up
12%

| Raw Land 1st Qtr | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------|--------------------|--------------------|---------------------|--------------------|--------------------|--------------------|
| North Registry | | | | | | |
| # Sales | 3 | 3 | 16 | 13 | 11 | 5 |
| % chg # | -57% | 0% | 433% | -19% | -15% | -55% |
| \$ Sales | \$345,000 | \$50,250 | \$2,342,800 | \$706,800 | \$787,200 | \$382,000 |
| % Chg \$ | 40% | -85% | 4562% | -70% | 11% | -51% |
| Avg \$ | \$115,000 | \$16,750 | \$146,425 | \$54,369 | \$71,564 | \$76,400 |
| % chg avg | 226% | -85% | 774% | -63% | 32% | 7% |
| Middle Registry | | | | | | |
| # Sales | 11 | 8 | 30 | 22 | 15 | 16 |
| % chg # | -8% | -27% | 275% | -27% | -32% | 7% |
| \$ Sales | \$1,334,150 | \$1,135,750 | \$3,255,550 | \$2,614,500 | \$2,958,800 | \$1,072,000 |
| % Chg \$ | 88% | -15% | 187% | -20% | 13% | -64% |
| Avg \$ | \$121,286 | \$141,969 | \$108,518 | \$118,841 | \$197,253 | \$67,000 |
| % chg avg | 105% | 17% | -24% | 10% | 66% | -66% |
| South Registry | | | | | | |
| # Sales | 4 | 8 | 21 | 16 | 10 | 4 |
| % chg # | -56% | 100% | 163% | -24% | -38% | -60% |
| \$ Sales | \$390,000 | \$800,000 | \$5,030,511 | \$2,601,250 | \$2,613,900 | \$804,500 |
| % Chg \$ | -61% | 105% | 529% | -48% | 0% | -69% |
| Avg \$ | \$97,500 | \$100,000 | \$239,548 | \$162,578 | \$261,390 | \$201,125 |
| % chg avg | -11% | 3% | 140% | -32% | 61% | -23% |
| Total # Sales | 18 | 19 | 67 | 51 | 36 | 25 |
| Total % chg # | -36% | 6% | 253% | -24% | -29% | -31% |
| Total \$ Sales | \$2,069,150 | \$1,986,000 | \$10,628,861 | \$5,922,550 | \$6,359,900 | \$2,258,500 |
| Total % Chg \$ | 6% | -4% | 435% | -44% | 7% | -64% |
| Total Avg \$ | \$114,953 | \$104,526 | \$158,640 | \$116,128 | \$176,664 | \$90,340 |
| Total % chg avg | 66% | -9% | 52% | -27% | 52% | -49% |



Commercial Report

Commercial Sales down 45%, dollar volume down 70%

Despite a commercial market heavily impacted by work-from-home and business closures, commercial sales rose in 2021, dipped in 2022 and regained momentum in 2023. The first quarter of 2024 reflects slowing sales countywide, with minimal activity in southern Berkshire. Lawrence Yun, NAR Chief Economist noted that the national commercial vacancy rate rose above 20% in the first quarter as well. Please note not all REALTOR assisted commercial sales are included in this data, only those on the open market are included in this data.

| Commercial 1st Qtr | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|------------------------|--------------------|--------------------|--------------------|--------------------|---------------------|--------------------|
| North Registry | | | | | | |
| # Sales | 3 | 4 | 7 | 4 | 2 | 1 |
| % chg # | 50% | 33% | 75% | -43% | -50% | -50% |
| \$ Sales | \$831,240 | \$599,400 | \$2,346,000 | \$1,835,000 | \$1,255,000 | \$200,000 |
| % Chg \$ | 362% | -28% | 291% | -22% | -32% | -84% |
| Avg \$ | \$277,080 | \$149,850 | \$335,143 | \$458,750 | \$627,500 | \$200,000 |
| % chg avg | 208% | -46% | 124% | 37% | 37% | -68% |
| Middle Registry | | | | | | |
| # Sales | 4 | 9 | 4 | 7 | 7 | 3 |
| % chg # | -43% | 125% | -56% | 75% | 0% | -57% |
| \$ Sales | \$1,180,000 | \$5,187,000 | \$5,723,000 | \$6,543,650 | \$9,630,000 | \$1,600,000 |
| % Chg \$ | -76% | 340% | 10% | 14% | 47% | -83% |
| Avg \$ | \$295,000 | \$576,333 | \$1,430,750 | \$934,807 | \$1,375,714 | \$533,333 |
| % chg avg | -58% | 95% | 148% | -35% | 47% | -61% |
| South Registry | | | | | | |
| # Sales | 3 | 5 | 2 | 2 | 2 | 2 |
| % chg # | 200% | 67% | -60% | 0% | 0% | 0% |
| \$ Sales | \$2,160,000 | \$2,382,000 | \$1,310,000 | \$1,190,000 | \$1,180,000 | \$1,842,000 |
| % Chg \$ | 122% | 10% | -45% | -9% | -1% | 56% |
| Avg \$ | \$720,000 | \$476,400 | \$655,000 | \$595,000 | \$590,000 | \$921,000 |
| % chg avg | -26% | -34% | 37% | -9% | -1% | 56% |
| Total # Sales | 10 | 18 | 13 | 13 | 11 | 6 |
| Total % chg # | 0% | 80% | -28% | 0% | -15% | -45% |
| Total \$ Sales | \$4,171,240 | \$8,168,400 | \$9,379,000 | \$9,568,650 | \$12,065,000 | \$3,642,000 |
| Total % Chg \$ | -31% | 96% | 15% | 2% | 26% | -70% |
| Total Avg \$ | \$417,124 | \$453,800 | \$721,462 | \$736,050 | \$1,096,818 | \$607,000 |
| Total % chg avg | -31% | 9% | 59% | 2% | 49% | -45% |



Real Estate Market Forecast Spring 2024

Lawrence Yun, chief economist and senior vice president of research for the National Association of REALTORS (NAR) gave an economic update at the May Legislative Meetings in Washington DC. He stated that he expects interest rates to drop and home sales to pick up during the rest of the year and into 2025 and projected existing home sales to increase to 4.46 million nationwide, a 9% increase from 4.09 million in 2023. He also predicted existing home sales to jump to more than 5 million in 2025 and show gains in eight of the next 10 years. Yun pointed to April employment data, which showed 6 million more jobs than pre-COVID highs. Those job numbers, he said, are boosting home prices.



“More jobs mean more home sales and higher housing demand,” said Yun. “You need a strong local economy for a strong housing market.”

All-Cash Sales Up in February

All-cash sales made up 33% of transactions in February, up from 32% in January and 28% a year ago. This is the second month of elevated all-cash sales and the highest share since March 2014.



SOURCE: NAR

Yun compared the current market to 1995, noting that the U.S. has 70 million more people and 40 million more payroll jobs than the mid-1990s, but home sales continue to lag at their lowest levels since 1995.

“How is it that home sales can be this low when we’ve got so many people living in this country?” asked Yun. “High mortgage rates and lack of inventory were a shock. Over the next 10 years, probably eight of those 10 years will improve for home sales.”

He reminded Realtors that referrals will be essential as market gridlock loosens.

“The referral business is key,” he said. “Your past clients are super happy in terms of their wealth gains. Seven percent mortgage rates are high compared to a couple of years ago, but you have to

buy a home in order to build wealth. Have Americans lost the dream of homeownership? I don’t think so.”

Yun still expects interest rate cuts, even though the Federal Reserve has yet to take that step. The full cuts that were expected for 2024 could be delayed, in part, to 2025, he said.

“The Federal Reserve has delayed rate cuts,” Yun said. “I would have thought that, by now, rates would be lower and rate cuts would have begun. Whatever rate cut the Federal Reserve does not do this year will simply get pushed back to 2025. They’re calling for a September rate cut, but we’ll see.”

Home sales in 2023 were the worst in nearly 30 years. The micro-level reasons—owners locked into low mortgage rates, low inventory, and rising interest rates—explain the fall in sales. But looking at the big picture, it makes less sense. Last year’s 4 million existing-home sales were the same as in 1995, when there were 70 million fewer

people living in the U.S. The massive stored-up housing demand could easily mean increased home sales in eight of the next 10 years.

A turn for the better is already showing up: In February, existing-home sales rose 9.5% from the prior month even after accounting for seasonal factors and a leap year. The increase was helped by a 10% inventory boost. One regional exception was in the Northeast, where sales fell by 10%. But this region also had the largest home price gain because of lack of supply and a wider prevalence of multiple offers.

One issue to monitor is consumer response to the rules of the new settlement agreement, which is still pending final approval by the court. Sellers and buyers clearly benefit from a cooperative arrangement between the listing broker and buyer broker, and the proposed settlement was able to maintain consumer choice with respect to offering compensation off-MLS. It's especially important to maintain representation options for first-time, historically underrepresented and underserved, and veteran homebuyers, who often struggle to come up with a down payment. In the near term, the dynamics are hard to predict. But I believe sellers will continue to see the value of cooperation when listing agents clearly explain the benefits, such as increasing housing opportunity and widening the potential buyer pool. NAR's goal is as much choice as possible for consumers undertaking one of the most important transactions of their life.

First-Timer Share Drops Again

Existing-home sales increased in February. Yet first-time buyers' share of the market declined to 26%, down from 28% in January. According to NAR's 2023 Profile of Home Buyers and Sellers, first-time buyers made up 32% of the market from July 2022 to June 2023, while the historical norm is 38%.

Supply & Demand

All trend lines are national from **February 2023** to **February 2024**.



EXISTING-HOME SALES Seasonally adjusted annual rate, which is the actual rate of sales for the month, multiplied by 12 and adjusted for seasonal sales differences

INVENTORY Number of existing homes on the market at the end of the month

SALES PRICE National median

SOURCE: NAR

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Adams | | | | | | |
| # Sales | 16 | 9 | 18 | 19 | 17 | 6 |
| % chg # | 33% | -44% | 100% | 6% | -11% | -65% |
| \$ Sales | \$2,035,190 | \$1,234,300 | \$3,326,527 | \$3,415,224 | \$2,484,500 | \$1,336,900 |
| % Chg \$ | 9% | -39% | 170% | 3% | -27% | -46% |
| Avg \$ | \$127,199 | \$137,144 | \$184,807 | \$179,749 | \$146,147 | \$222,817 |
| % chg avg | -18% | 8% | 35% | -3% | -19% | 52% |
| Alford | | | | | | |
| # Sales | 2 | 3 | 3 | 1 | 1 | |
| % chg # | 100% | 50% | 0% | -67% | 0% | -- |
| \$ Sales | \$2,607,500 | \$1,550,000 | \$4,180,000 | \$387,000 | \$3,170,000 | |
| % Chg \$ | 467% | -41% | 170% | -91% | 719% | -- |
| Avg \$ | \$1,303,750 | \$516,667 | \$1,393,333 | \$387,000 | \$3,170,000 | |
| % chg avg | 183% | -60% | 170% | -72% | 719% | -- |
| Becket | | | | | | |
| # Sales | 8 | 6 | 10 | 9 | 7 | 4 |
| % chg # | -20% | -25% | 67% | -10% | -22% | -43% |
| \$ Sales | \$1,788,000 | \$1,721,500 | \$3,770,399 | \$2,829,900 | \$4,024,250 | \$1,408,400 |
| % Chg \$ | -32% | -4% | 119% | -25% | 42% | -65% |
| Avg \$ | \$223,500 | \$286,917 | \$377,040 | \$314,433 | \$574,893 | \$352,100 |
| % chg avg | -14% | 28% | 31% | -17% | 83% | -39% |
| Cheshire | | | | | | |
| # Sales | 1 | 3 | 7 | 9 | 2 | 5 |
| % chg # | -83% | 200% | 133% | 29% | -78% | 150% |
| \$ Sales | \$180,000 | \$204,623 | \$1,838,500 | \$3,005,800 | \$645,750 | \$1,529,400 |
| % Chg \$ | -86% | 14% | 798% | 63% | -79% | 137% |
| Avg \$ | \$180,000 | \$68,208 | \$262,643 | \$333,978 | \$322,875 | \$305,880 |
| % chg avg | -15% | -62% | 285% | 27% | -3% | -5% |
| Clarksburg | | | | | | |
| # Sales | 1 | 4 | 4 | 2 | 5 | 3 |
| % chg # | -67% | 300% | 0% | -50% | 150% | -40% |
| \$ Sales | \$19,900 | \$768,000 | \$1,482,000 | \$478,000 | \$1,335,000 | \$1,066,750 |
| % Chg \$ | -94% | 3759% | 93% | -68% | 179% | -20% |
| Avg \$ | \$19,900 | \$192,000 | \$370,500 | \$239,000 | \$267,000 | \$355,583 |
| % chg avg | -82% | 865% | 93% | -35% | 12% | 33% |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------------|-------------|--------------|-------------|-------------|-------------|
| Dalton | | | | | | |
| # Sales | 16 | 15 | 6 | 18 | 9 | 9 |
| % chg # | 60% | -6% | -60% | 200% | -50% | 0% |
| \$ Sales | \$2,988,250 | \$3,416,200 | \$1,523,987 | \$5,884,200 | \$2,661,000 | \$2,947,500 |
| % Chg \$ | 25% | 14% | -55% | 286% | -55% | 11% |
| Avg \$ | \$186,766 | \$227,747 | \$253,998 | \$326,900 | \$295,667 | \$327,500 |
| % chg avg | -22% | 22% | 12% | 29% | -10% | 11% |
| Egremont | | | | | | |
| # Sales | 2 | 2 | 9 | 4 | 4 | 4 |
| % chg # | -60% | 0% | 350% | -56% | 0% | 0% |
| \$ Sales | \$565,000 | \$2,700,000 | \$6,953,000 | \$3,697,000 | \$3,370,000 | \$6,013,500 |
| % Chg \$ | -83% | 378% | 158% | -47% | -9% | 78% |
| Avg \$ | \$282,500 | \$1,350,000 | \$772,556 | \$924,250 | \$842,500 | \$1,503,375 |
| % chg avg | -58% | 378% | -43% | 20% | -9% | 78% |
| Florida | | | | | | |
| # Sales | | 2 | 3 | 2 | 2 | 4 |
| % chg # | -- | | 50% | -33% | 0% | 100% |
| \$ Sales | | \$263,000 | \$270,000 | \$287,000 | \$495,000 | \$959,000 |
| % Chg \$ | -- | | 3% | 6% | 72% | 94% |
| Avg \$ | | \$131,500 | \$90,000 | \$143,500 | \$247,500 | \$239,750 |
| % chg avg | -- | | -32% | 59% | 72% | -3% |
| Great Barrington | | | | | | |
| # Sales | 19 | 15 | 21 | 22 | 8 | 9 |
| % chg # | 58% | -21% | 40% | 5% | -64% | 13% |
| \$ Sales | \$7,554,500 | \$6,635,000 | \$17,279,650 | \$9,909,700 | \$5,004,500 | \$5,457,960 |
| % Chg \$ | 15% | -12% | 160% | -43% | -49% | 9% |
| Avg \$ | \$397,605 | \$442,333 | \$822,840 | \$450,441 | \$625,563 | \$606,440 |
| % chg avg | -27% | 11% | 86% | -45% | 39% | -3% |
| Hancock | | | | | | |
| # Sales | | | 1 | 2 | | 3 |
| % chg # | -- | -- | | 100% | -- | |
| \$ Sales | | | \$900,000 | \$1,277,000 | | \$1,407,000 |
| % Chg \$ | -- | -- | | 42% | -- | |
| Avg \$ | | | \$900,000 | \$638,500 | | \$469,000 |
| % chg avg | -- | -- | | -29% | -- | |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------------|-------------|--------------|--------------|-------------|-------------|
| Hinsdale | | | | | | |
| # Sales | 3 | 1 | 3 | 5 | 1 | 5 |
| % chg # | -25% | -67% | 200% | 67% | -80% | 400% |
| \$ Sales | \$994,400 | \$165,000 | \$1,482,690 | \$1,897,300 | \$500,000 | \$1,759,000 |
| % Chg \$ | 26% | -83% | 799% | 28% | -74% | 252% |
| Avg \$ | \$331,467 | \$165,000 | \$494,230 | \$379,460 | \$500,000 | \$351,800 |
| % chg avg | 68% | -50% | 200% | -23% | 32% | -30% |
| Lanesborough | | | | | | |
| # Sales | 3 | 7 | 9 | 11 | 4 | 6 |
| % chg # | -50% | 133% | 29% | 22% | -64% | 50% |
| \$ Sales | \$681,200 | \$1,361,000 | \$2,061,100 | \$3,648,353 | \$755,250 | \$2,389,500 |
| % Chg \$ | -58% | 100% | 51% | 77% | -79% | 216% |
| Avg \$ | \$227,067 | \$194,429 | \$229,011 | \$331,668 | \$188,813 | \$398,250 |
| % chg avg | -16% | -14% | 18% | 45% | -43% | 111% |
| Lee | | | | | | |
| # Sales | 6 | 7 | 6 | 8 | 10 | 12 |
| % chg # | -33% | 17% | -14% | 33% | 25% | 20% |
| \$ Sales | \$1,428,500 | \$1,726,500 | \$2,158,500 | \$3,144,000 | \$3,037,000 | \$5,121,900 |
| % Chg \$ | -38% | 21% | 25% | 46% | -3% | 69% |
| Avg \$ | \$238,083 | \$246,643 | \$359,750 | \$393,000 | \$303,700 | \$426,825 |
| % chg avg | -6% | 4% | 46% | 9% | -23% | 41% |
| Lenox | | | | | | |
| # Sales | 14 | 13 | 16 | 13 | 7 | 7 |
| % chg # | 1300% | -7% | 23% | -19% | -46% | 0% |
| \$ Sales | \$5,601,625 | \$5,793,900 | \$10,667,500 | \$13,746,000 | \$5,433,000 | \$8,614,018 |
| % Chg \$ | 796% | 3% | 84% | 29% | -60% | 59% |
| Avg \$ | \$400,116 | \$445,685 | \$666,719 | \$1,057,385 | \$776,143 | \$1,230,574 |
| % chg avg | -36% | 11% | 50% | 59% | -27% | 59% |
| Monterey | | | | | | |
| # Sales | 1 | 5 | 6 | 3 | 4 | 3 |
| % chg # | -80% | 400% | 20% | -50% | 33% | -25% |
| \$ Sales | \$290,000 | \$3,593,000 | \$2,847,850 | \$2,800,000 | \$2,740,000 | \$3,880,000 |
| % Chg \$ | -85% | 1139% | -21% | -2% | -2% | 42% |
| Avg \$ | \$290,000 | \$718,600 | \$474,642 | \$933,333 | \$685,000 | \$1,293,333 |
| % chg avg | -24% | 148% | -34% | 97% | -27% | 89% |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Mt Washington | | | | | | |
| # Sales | 1 | | | | 2 | |
| % chg # | 0% | -- | -- | -- | | -- |
| \$ Sales | \$642,000 | | | | \$1,416,000 | |
| % Chg \$ | 17% | -- | -- | -- | | -- |
| Avg \$ | \$642,000 | | | | \$708,000 | |
| % chg avg | 17% | -- | -- | -- | | -- |
| New Ashford | | | | | | |
| # Sales | | | | | | 2 |
| % chg # | -- | -- | -- | -- | -- | |
| \$ Sales | | | | | | \$1,401,000 |
| % Chg \$ | -- | -- | -- | -- | -- | |
| Avg \$ | | | | | | \$700,500 |
| % chg avg | -- | -- | -- | -- | -- | |
| New Marlborough | | | | | | |
| # Sales | 2 | 5 | 3 | 7 | 3 | 5 |
| % chg # | -71% | 150% | -40% | 133% | -57% | 67% |
| \$ Sales | \$530,000 | \$3,247,000 | \$1,368,426 | \$4,925,000 | \$2,359,900 | \$4,571,000 |
| % Chg \$ | -80% | 513% | -58% | 260% | -52% | 94% |
| Avg \$ | \$265,000 | \$649,400 | \$456,142 | \$703,571 | \$786,633 | \$914,200 |
| % chg avg | -28% | 145% | -30% | 54% | 12% | 16% |
| North Adams | | | | | | |
| # Sales | 11 | 29 | 22 | 19 | 18 | 16 |
| % chg # | -15% | 164% | -24% | -14% | -5% | -11% |
| \$ Sales | \$1,490,200 | \$3,444,012 | \$3,102,031 | \$4,113,400 | \$3,160,800 | \$3,405,500 |
| % Chg \$ | -20% | 131% | -10% | 33% | -23% | 8% |
| Avg \$ | \$135,473 | \$118,759 | \$141,001 | \$216,495 | \$175,600 | \$212,844 |
| % chg avg | -6% | -12% | 19% | 54% | -19% | 21% |
| Otis | | | | | | |
| # Sales | 3 | 5 | 9 | 8 | 4 | 5 |
| % chg # | 0% | 67% | 80% | -11% | -50% | 25% |
| \$ Sales | \$1,200,000 | \$1,709,500 | \$3,123,000 | \$3,378,300 | \$2,514,000 | \$1,191,000 |
| % Chg \$ | 75% | 42% | 83% | 8% | -26% | -53% |
| Avg \$ | \$400,000 | \$341,900 | \$347,000 | \$422,288 | \$628,500 | \$238,200 |
| % chg avg | 75% | -15% | 1% | 22% | 49% | -62% |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Peru | | | | | | |
| # Sales | 5 | 1 | 1 | 1 | 2 | 1 |
| % chg # | 150% | -80% | 0% | 0% | 100% | -50% |
| \$ Sales | \$1,081,450 | \$199,000 | \$359,900 | \$190,000 | \$365,000 | \$499,000 |
| % Chg \$ | 156% | -82% | 81% | -47% | 92% | 37% |
| Avg \$ | \$216,290 | \$199,000 | \$359,900 | \$190,000 | \$182,500 | \$499,000 |
| % chg avg | 2% | -8% | 81% | -47% | -4% | 173% |
| Pittsfield | | | | | | |
| # Sales | 71 | 72 | 84 | 71 | 54 | 56 |
| % chg # | 34% | 1% | 17% | -15% | -24% | 4% |
| \$ Sales | \$12,633,730 | \$13,465,455 | \$20,235,699 | \$21,595,449 | \$13,355,838 | \$16,053,548 |
| % Chg \$ | 40% | 7% | 50% | 7% | -38% | 20% |
| Avg \$ | \$177,940 | \$187,020 | \$240,901 | \$304,161 | \$247,330 | \$286,671 |
| % chg avg | 5% | 5% | 29% | 26% | -19% | 16% |
| Richmond | | | | | | |
| # Sales | 3 | 8 | 6 | 7 | 5 | 4 |
| % chg # | -50% | 167% | -25% | 17% | -29% | -20% |
| \$ Sales | \$1,363,160 | \$3,883,500 | \$3,095,200 | \$3,044,900 | \$4,520,250 | \$2,462,000 |
| % Chg \$ | -61% | 185% | -20% | -2% | 48% | -46% |
| Avg \$ | \$454,387 | \$485,438 | \$515,867 | \$434,986 | \$904,050 | \$615,500 |
| % chg avg | -23% | 7% | 6% | -16% | 108% | -32% |
| Sandisfield | | | | | | |
| # Sales | | 2 | 1 | 1 | 2 | 3 |
| % chg # | -- | | -50% | 0% | 100% | 50% |
| \$ Sales | | \$984,000 | \$550,000 | \$625,000 | \$494,000 | \$945,000 |
| % Chg \$ | -- | | -44% | 14% | -21% | 91% |
| Avg \$ | | \$492,000 | \$550,000 | \$625,000 | \$247,000 | \$315,000 |
| % chg avg | -- | | 12% | 14% | -60% | 28% |
| Savoy | | | | | | |
| # Sales | | 2 | 1 | 1 | 3 | 1 |
| % chg # | -- | | -50% | 0% | 200% | -67% |
| \$ Sales | | \$301,000 | \$20,000 | \$305,000 | \$392,400 | \$329,900 |
| % Chg \$ | -- | | -93% | 1425% | 29% | -16% |
| Avg \$ | | \$150,500 | \$20,000 | \$305,000 | \$130,800 | \$329,900 |
| % chg avg | -- | | -87% | 1425% | -57% | 152% |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|-------------|-------------|-------------|-------------|-------------|-------------|
| Sheffield | | | | | | |
| # Sales | 5 | 7 | 5 | 10 | 7 | 8 |
| % chg # | -44% | 40% | -29% | 100% | -30% | 14% |
| \$ Sales | \$1,592,900 | \$4,355,000 | \$5,287,500 | \$6,216,000 | \$4,259,450 | \$2,934,900 |
| % Chg \$ | -51% | 173% | 21% | 18% | -31% | -31% |
| Avg \$ | \$318,580 | \$622,143 | \$1,057,500 | \$621,600 | \$608,493 | \$366,863 |
| % chg avg | -11% | 95% | 70% | -41% | -2% | -40% |
| Stockbridge | | | | | | |
| # Sales | 1 | 8 | 7 | 6 | 4 | 6 |
| % chg # | -88% | 700% | -13% | -14% | -33% | 50% |
| \$ Sales | \$519,180 | \$4,589,000 | \$4,058,400 | \$4,934,000 | \$2,240,000 | \$4,031,750 |
| % Chg \$ | -87% | 784% | -12% | 22% | -55% | 80% |
| Avg \$ | \$519,180 | \$573,625 | \$579,771 | \$822,333 | \$560,000 | \$671,958 |
| % chg avg | 5% | 10% | 1% | 42% | -32% | 20% |
| Tyringham | | | | | | |
| # Sales | | 1 | 3 | 5 | | 1 |
| % chg # | -- | | 200% | 67% | -- | |
| \$ Sales | | \$342,000 | \$1,401,000 | \$6,800,000 | | \$625,000 |
| % Chg \$ | -- | | 310% | 385% | -- | |
| Avg \$ | | \$342,000 | \$467,000 | \$1,360,000 | | \$625,000 |
| % chg avg | -- | | 37% | 191% | -- | |
| Washington | | | | | | |
| # Sales | 1 | 1 | 2 | | | 1 |
| % chg # | | 0% | 100% | -- | -- | |
| \$ Sales | \$186,375 | \$233,500 | \$624,000 | | | \$464,000 |
| % Chg \$ | | 25% | 167% | -- | -- | |
| Avg \$ | \$186,375 | \$233,500 | \$312,000 | | | \$464,000 |
| % chg avg | | 25% | 34% | -- | -- | |
| West Stockbridge | | | | | | |
| # Sales | 2 | 3 | 5 | 4 | 1 | 3 |
| % chg # | 100% | 50% | 67% | -20% | -75% | 200% |
| \$ Sales | \$874,000 | \$1,376,500 | \$3,564,000 | \$2,824,500 | \$695,000 | \$1,825,000 |
| % Chg \$ | 150% | 57% | 159% | -21% | -75% | 163% |
| Avg \$ | \$437,000 | \$458,833 | \$712,800 | \$706,125 | \$695,000 | \$608,333 |
| % chg avg | 25% | 5% | 55% | -1% | -2% | -12% |

Residential Historical Report by City/Town

| 1st Quarter: Residential | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 |
|--------------------------|---------------------|---------------------|----------------------|----------------------|---------------------|---------------------|
| Williamstown | | | | | | |
| # Sales | 8 | 7 | 9 | 11 | 7 | 6 |
| % chg # | 60% | -13% | 29% | 22% | -36% | -14% |
| \$ Sales | \$2,474,222 | \$3,315,650 | \$3,097,000 | \$7,331,450 | \$2,844,000 | \$3,096,500 |
| % Chg \$ | 68% | 34% | -7% | 137% | -61% | 9% |
| Avg \$ | \$309,278 | \$473,664 | \$344,111 | \$666,495 | \$406,286 | \$516,083 |
| % chg avg | 5% | 53% | -27% | 94% | -39% | 27% |
| Windsor | | | | | | |
| # Sales | 2 | | 2 | 1 | 4 | 3 |
| % chg # | | -- | | -50% | 300% | -25% |
| \$ Sales | \$435,000 | | \$596,000 | \$319,000 | \$1,419,000 | \$1,740,000 |
| % Chg \$ | | -- | | -46% | 345% | 23% |
| Avg \$ | \$217,500 | | \$298,000 | \$319,000 | \$354,750 | \$580,000 |
| % chg avg | | -- | | 7% | 11% | 63% |
| Total # Sales | 207 | 243 | 282 | 280 | 197 | 201 |
| Total % chg # | 3% | 17% | 16% | -1% | -30% | 2% |
| Total \$ Sales | \$51,756,282 | \$72,577,140 | \$111,223,859 | \$123,008,476 | \$75,690,888 | \$89,465,926 |
| Total % Chg \$ | -7% | 40% | 53% | 11% | -38% | 18% |
| Total Avg \$ | \$250,030 | \$298,671 | \$394,411 | \$439,316 | \$384,218 | \$445,104 |
| Total % chg avg | -10% | 19% | 32% | 11% | -13% | 16% |

179 WAYS REALTORS® ARE WORTH EVERY PENNY OF THEIR COMPENSATION.

Please allow us to set the record straight on recent reports regarding the National Association of REALTORS® proposed court settlement and its impact on buyers, sellers, and Realtors. Real estate commissions have always been negotiable. In Berkshire County, the contract between the seller and their agent have a blank line where their fee is negotiated when setting the terms of sale. In this agreement, cooperative compensation paid to agents working with buyers is also represented contractually by a big blank line for negotiation. This is now and will continue to be an important part of the listing strategy, and determined individually in every contract between the seller and listing firm. That will not change going forward.

Another misconception is that the Seller was forced to pay a buyer's agent. As noted above, sellers allowed their agent to share a portion of their compensation with others to attract buyers to their property. This is reflective of a marketplace where the buyers bring the money to a transaction and the sellers bring the equity and financing restrictions have an impact. All professionals - Realtors, lawyers, lenders- are paid from the closing proceeds of the transaction which is very clearly set out in a closing disclosure notice designed to ensure everybody's full understanding. Prior to the settlement, entering a property into the Multiple Listing Service did require a statement of how much compensation is offered to the successful buyer's agent. That offer to compensate a buyer's agent could be zero dollars to infinity, but the mandate "number in the database" was designed so that buyers would know exactly what is included in the offer price and how to negotiate. Is the refrigerator included, is the roof new, is the agent's fee part of the offer price?

Three important points for buyers and sellers:

- 1) It's important to point out that this offer of compensation has been published publicly on listings all over the Internet for several years now. This was done to increase transparency so buyers could see exactly what their agent could be paid, but also so sellers could see what competitive properties were offering.
- 2) A word of caution about unsubstantiated guesses on the impact of the settlement for the industry. It's absurd to think that this will increase homes on the market as was claimed. The lack of inventory of homes for sale has nothing to do with the professionals working to assist clients in achieving their home selling and buying dreams. It is entirely driven by economics and factors related to the population of homebuying people not having enough homes on the market. There are simply not enough homes available to meet current demand. To say otherwise is just untrue.
- 3) Perhaps the most important point to be made here is the belief home prices will somehow go down substantially as a result of the settlement because compensation for agents might change is completely false. At least for now and into the foreseeable future. With such low inventory and sellers clearly being in the driver's seat as they determine asking prices, the impact on how buyer agents are compensated will have little to no effect on the selling price of a home.

Real estate agents add tremendous value to their clients and the creation of a successful real estate transaction despite obstacles and challenges they overcome for their clients best interest. They work until they are 100% successful and only then expect to get paid in a very transparent way. If you wonder what each home sale reflected in a little number in this report takes by a real estate agent, take a look at the 179 things — big and small — that an agent who is a REALTOR® may do to help clients when buying and selling a home.

PRE-LISTING ACTIVITIES



1. Make appointment with seller for listing presentation
2. Send seller a written or e-mail confirmation of listing appointment and call to confirm
3. Review pre-appointment questions
4. Research all comparable currently listed properties
5. Research sales activity from Local MLS Broker Marketplaces and public records databases
6. Research *Average Days on Market* for property of this type, price range, and location
7. Download and review property tax roll/assessor information
8. Prepare preliminary Comparable Market Analysis (CMA) to establish fair market value
9. Obtain copy of subdivision plat/complex lay-out
10. Research property's ownership and deed type
11. Research property's public record information for lot size and dimensions
12. Research and verify legal description
13. Research property's land use coding and deed restrictions
14. Research property's current use and zoning
15. Verify legal names of owner(s) in county's public property records
16. Prepare listing presentation package with above materials
17. Perform exterior Curb Appeal Assessment of subject property
18. Compile a formal file on property
19. Confirm current public schools and explain impact of schools on market value
20. Review listing appointment checklist to ensure all steps and actions are completed
21. Review Obsolete Property Rehabilitation Act (OPRA) Report from Township for all permitted records
22. Add client into your database



LISTING APPOINTMENT PRESENTATION



23. Give seller an overview of current market conditions and projections
24. Tour property
25. Review agent's and company's credentials and accomplishments in the market
26. Present company's profile and position or niche in the marketplace
27. Present preliminary CMA to seller, including comparable properties, sold properties, current listings, and expired listings
28. Offer pricing strategy with updates to CMA based on tour of home and updates, upgrades professional judgment, and current market conditions
29. Discuss goals with seller to market effectively
30. Explain market power and benefits of Local MLS Broker Marketplaces
31. Explain market power of web marketing, IDX and REALTOR.com
32. Explain the work you do behind the scenes and your availability on weekends
33. Explain role in screening for qualified buyers and protect seller from curiosity seekers
34. Present and discuss strategic master marketing plan
35. Explain transaction/agency brokerage relationship
36. Review and explain all clauses in listing contract and addendum, then obtain seller's signature once property is under listing agreement
37. Review current title information
38. Gather square footage/measure overall and heated square footage as required
39. Measure interior room sizes
40. Confirm lot size via owner's copy of certified survey, if available
41. Note all unrecorded property liens, agreements, easements
42. Obtain house plans, if applicable and available
43. Review house plans and make copy
44. Prepare showing instructions for buyers' agents and showing times with seller
45. Discuss possible buyer financing alternatives and options with seller
46. Review current appraisal if available
47. Identify Homeowner Association manager if applicable
48. Verify Homeowner Association Fees with manager—mandatory or optional, plus fees
49. Order copy of Homeowner Association bylaws, if applicable
50. Research electricity availability, supplier's name, and phone number

LISTING APPOINTMENT PRESENTATION (CONTINUED)



51. Have utility companies provide average utility usage from last 12 months of bills
52. Research and verify city sewer/septic tank system
53. Calculate average water fees or rates from last 12 months of bills
54. Confirm well status, depth and output from Well Report
55. Natural Gas: Research/verify availability, supplier's name, and phone number
56. Verify security system, current terms of service and whether owned or leased
57. Verify if seller has transferable Termite Bond
58. Ascertain need for lead-based paint disclosure
59. Prepare detailed list of property amenities and assess market impact
60. Prepare detailed list of property's inclusions and conveyances with sale
61. Compile list of completed repairs and maintenance items
62. Send vacancy checklist to seller if property is vacant and register the property with the township if it is vacant or a rental home
63. Explain benefits of Homeowner Warranty to seller
64. Assist sellers with completion and submission of Homeowner Warranty Application
65. Place Homeowner Warranty in property file for conveyance at time of sale
66. Have extra key made for lockbox and one for your file
67. Verify if property has rental units involved.
68. If the property does have rental units, make copies of all leases for retention in listing file
69. Verify all rents and deposits
70. Inform tenants of listing and discuss how showings will be handled



LISTING APPOINTMENT PRESENTATION (CONTINUED)



71. Arrange for installation of yard sign
72. Complete new listing checklist
73. Review curb appeal assessment and provide suggestions to improve saleability
74. Review interior décor assessment and suggest changes to shorten time on market
75. Load listing into transaction management software program
76. Prepare Local MLS Broker Marketplaces Profile Sheet
77. Enter property data from Profile Sheet into Local MLS Broker Marketplaces Database
78. Proofread Local MLS Broker Marketplaces database listing for accuracy—including proper placement in map
79. Add property to company's active listings list
80. Provide seller copies of the listing agreement and Local MLS Broker Marketplaces Profile Sheet within 48 hours or within the time period of Local MLS Broker Marketplace guidelines
81. Take additional photos for upload into Local MLS Broker Marketplaces and use in fliers
82. Create print and internet ads with seller's input
83. Coordinate showings with owners, tenants, and other agents.
84. Return all calls
85. Install electronic lock box if authorized. Program agreed-to showing times
86. Prepare mailing and contact list
87. Generate mail-merge letters to contact list
88. Order *Just Listed* labels and reports
89. Prepare fliers and feedback reports
90. Review comparable Local MLS Broker Marketplaces regularly to ensure property remains competitive
91. Prepare property marketing brochure for seller's review
92. Arrange for printing or copying of marketing brochures or fliers
93. Place marketing brochures in all company agent mailboxes
94. Upload listing to company and agent Internet site, if applicable
95. Mail out *Just Listed* notice to all neighborhood residents
96. Advise network referral program of listing
97. Provide marketing data to buyers through international relocation network buyers
98. Provide marketing data to buyers coming from referral network
99. Provide *Special Feature* cards for marketing, if applicable

LISTING APPOINTMENT PRESENTATION (CONTINUED)



- 100.** Submit ads to company's participating internet real estate sites
- 101.** Price changes conveyed promptly to all internet groups
- 102.** Reprint/supply brochures promptly as needed
- 103.** Feedback e-mails sent to buyers' agents after showings
- 104.** Review weekly market study
- 105.** Discuss with sellers any feedback from showings to determine if changes are needed
- 106.** Set up marketing reports on showing-time application and company website
- 107.** Place regular weekly update calls to seller to discuss marketing and pricing
- 108.** Promptly enter price changes in the Local MLS Broker Marketplaces database



OFFERS

- 109. Receive and review all *Offer to Purchase* contracts submitted by buyers' agents.
- 110. Evaluate offer(s) and prepare a net sheet for the owner for comparison purposes
- 111. Explain merits and weakness of each offer to sellers
- 112. Contact buyers' agents to review buyer's qualifications and discuss offer
- 113. Deliver *Seller's Disclosure* to buyer upon request and prior to offer if possible. Upload to the Local MLS Broker Marketplaces additional documents at time of listing
- 114. Confirm buyer is pre-qualified by calling loan officer
- 115. Obtain buyers' pre-qualification letter from loan officer if not submitted with offer
- 116. Negotiate all offers per seller's direction on seller's behalf, set time limit for loan approval and closing
- 117. Prepare and convey counteroffers, acceptance or amendments to buyer's agent
- 118. Create excel spreadsheets for easy review on multiple bids
- 119. Email or send copies of contract and all addendum's to the closing attorney or title company
- 120. When *Offer to Purchase* contract is accepted, deliver to buyer's agent

CONTRACTS

- 121. Record and promptly deposit buyer's earnest money in escrow account
- 122. Disseminate under-contract showing restrictions as seller requests
- 123. Deliver copies of fully signed *Offer to Purchase* contract to seller
- 124. Deliver copies of *Offer to Purchase* contract to lender
- 125. Provide copies of signed *Offer to Purchase* contract for office file
- 126. Advise seller of additional offers submitted between contract and closing
- 127. Change status in Local MLS Broker Marketplaces to *Sale Pending*
- 128. Update transaction management program to show *Sale Pending*
- 129. Provide credit report information to seller if property will be seller-financed
- 130. Assist buyer with obtaining financing, if applicable, and follow-up as necessary
- 131. Coordinate with lender on discount points being locked in with dates

INSPECTIONS

- 132.** Deliver unrecorded property information to buyer
- 133.** Order septic system inspection, if applicable
- 134.** Receive and review septic system report, and assess any possible impact on sale
- 135.** Deliver copy of septic system inspection report lender and buyer
- 136.** Deliver Well Flow Test Report copies to lender and buyer, and property listing file
- 137.** Verify termite inspection ordered
- 138.** Verify mold inspection ordered, if required
- 139.** Confirm verifications of deposit and buyer's employment have been returned
- 140.** Follow loan processing through to the underwriter
- 141.** Add lender and other vendors to your management program so agents, buyer, and seller can track progress of sale
- 142.** Contact lender weekly to ensure processing is on track
- 143.** Relay final approval of buyer's loan application to seller



HOME INSPECTIONS

- 144.** Coordinate with seller for buyer's professional home inspection
- 145.** Review home inspector's report
- 146.** Enter completion into transaction management tracking program
- 147.** Explain seller's responsibilities, and recommend an attorney interpret any clauses in the contract
- 148.** Ensure seller's compliance with *Home Inspection Clause* requirements
- 149.** Assist seller with identifying contractors to perform any required repairs
- 150.** Negotiate payment, and oversee all required repairs on seller's behalf, if needed



THE APPRAISAL

- 151.** Schedule appraisal
- 152.** Provide to appraiser any comparable sales used in market pricing
- 153.** Follow-up on appraisal



PROCESSING FOR CLOSING

154. Enter completion into transaction management program
155. Assist seller in questioning appraisal report if it seems too low
156. Get contract signed by all parties
157. Coordinate closing process with buyer's agent and lender
158. Update closing forms and files
159. Ensure all parties have all forms and information needed to close the sale
160. Select location where closing will be held
161. Confirm closing date and time, and notify all parties
162. Assist in solving any title problems or in obtaining death certificates
163. Work with buyer's agent in scheduling buyer's final walk-thru prior to closing
164. Double check all tax, homeowners' association dues, utility, and applicable prorations
165. Request final closing figures from closing agent (attorney or title company)
166. Receive and carefully review closing figures to ensure accuracy of preparation
167. Confirm buyer and buyer's agent have received title insurance commitment
168. Provide homeowners warranty for availability at closing
169. Forward closing documents to absentee seller as requested
170. Review documents with closing agent (attorney)
171. Coordinate closing with seller's next purchase, and resolve any timing problems
172. Have a *no-surprises* closing so seller receives a net-proceeds check at closing
173. Refer sellers to one of the best agents at their destination, if applicable
174. Change Local MLS Broker Marketplaces status to *Sold*. Enter sale date, price, selling broker, etc.



FOLLOW-UP AFTER CLOSING



175. Share the warranty paperwork for claims in the future

176. Attempt to clarify and resolve any conflicts about repairs if buyer is not satisfied

177. Respond to any calls and provide any information required from office files

178. If a rental, verify all deposits and prorated rents are reflected accurately on the closing statement

179. Close out listing in your management program



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Print this out and use it in your listing presentation to show prospective sellers all that you do to earn your compensation.