

Strongest Residential Markets YTD
Adams, Williamstown, Dalton, Pittsfield, Windsor, Alford, Lenox, West Stockbridge

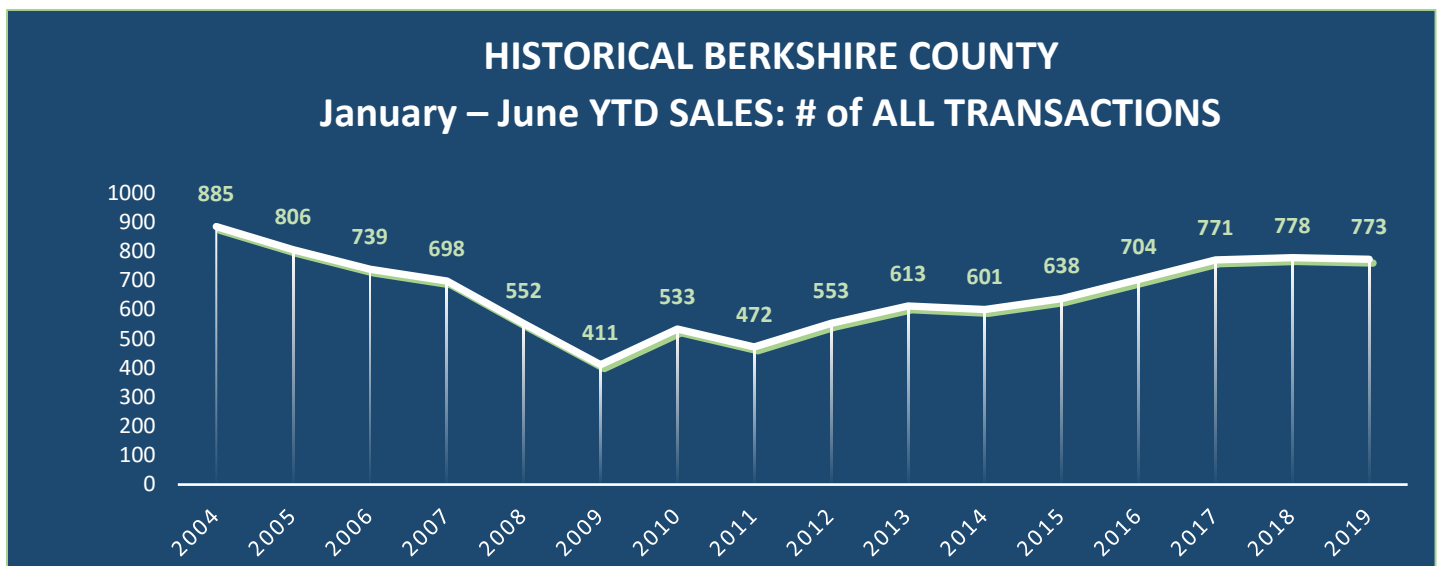
2019 2nd Quarter Market Watch January – June Sales Comparison

While overall real estate sales in Berkshire County dipped during the first half of 2019 by \$4.4 million when comparing the sales transacted in 2018, residential and multifamily markets both showed robust gains. This year we have transacted the highest residential sales volume on record for the past 14 years of \$158.5 million. The total number of residential sales also rose significantly, with 567 residential sales transacted in the first 2 quarters of 2019. This was the second highest on record since 2004, only beat by a banner sales year in 2017. This growth is in the central Berkshire market, with slight retractions in the northern and southern real estate markets. Multifamily sales are at the highest level since 2007, with gains in all regions.

Residential Jan-June YTD	2018		2019	
	\$ Sold	# Sold	\$ Sold	# Sold
North	111	\$21,354,045	108	\$23,326,538
Central	260	\$53,826,991	286	\$61,194,504
South	183	\$75,035,688	173	\$73,995,533
Grand Total	554	\$150,216,724	567	\$158,516,575

Land and commercial sales were slightly sluggish from the previous year. It should be noted that the condo market in 2018 spiked with more than double the average dollar volume transacted in the first 6 months of the year due to a flurry of million-dollar sales in Lenox. This year, sales appear down but is the second highest sales volume since 2006. Condo sales rose in central Berkshire with a decrease in northern Berkshire and a slight dip in southern Berkshire.

Jan-Jun YTD	2013	2014	2015	2016	2017	2018	2019
▲ Residential	\$116,047,211	\$133,366,024	\$125,275,205	\$145,682,313	\$147,319,104	\$150,216,724	\$158,516,575
Condominium	\$9,101,800	\$8,643,300	\$10,427,450	\$9,352,300	\$12,867,223	\$23,395,600	\$14,617,300
▲ Multi-family	\$6,506,550	\$6,395,350	\$6,065,100	\$5,085,710	\$7,536,969	\$9,380,105	\$12,122,569
Commercial	\$6,442,000	\$4,166,688	\$5,105,900	\$6,719,250	\$6,566,400	\$13,976,000	\$9,164,425
Lots/Land	\$8,643,000	\$3,674,800	\$4,413,975	\$5,894,950	\$5,330,500	\$7,459,050	\$6,119,150
Grand Total	\$146,740,561	\$156,246,162	\$151,287,630	\$172,734,523	\$179,620,196	\$204,427,479	\$200,540,019



Hot Berkshire Residential Markets: YTD 2nd Quarter 2019

January-June	2018	#	2019	#
North	\$21,354,045	111	\$23,326,538	108
▲ Adams	\$4,825,609	30	\$5,515,423	35
Clarksburg	\$862,900	5	\$265,400	3
Florida	\$110,500	1	\$150,000	1
▲ New Ashford	\$340,000	1	\$644,900	2
North Adams	\$6,892,061	47	\$5,341,950	38
Savoy	\$830,100	4	\$490,000	2
▲ Williamstown	\$7,492,876	23	\$10,918,865	27
Central	\$53,826,991	260	\$61,194,504	286
Cheshire	\$1,614,100	8	\$1,071,500	5
▲ Dalton	\$5,855,279	26	\$7,209,950	33
Hancock	\$1,247,000	3	\$220,000	1
▲ Hinsdale	\$2,313,066	11	\$2,541,400	8
Lanesboro	\$4,833,700	20	\$3,031,201	12
▲ Peru	\$1,390,000	7	\$1,454,350	7
▲ Pittsfield	\$30,234,096	172	\$40,380,468	203
▲ Richmond	\$4,914,750	9	\$3,761,560	11
Washington	\$850,000	3	\$546,375	2
▲ Windsor	\$575,000	1	\$977,700	4
South	\$75,035,688	183	\$73,995,533	173
▲ Alford	\$1,589,000	3	\$4,051,830	5
Becket	\$5,165,250	21	\$3,552,000	16
Egremont	\$6,878,000	13	\$3,903,598	9
Great Barrington	\$17,234,065	36	\$12,842,700	32
Lee	\$5,271,050	20	\$4,490,000	16
▲ Lenox	\$2,738,000	6	\$12,897,725	32
Monterey	\$4,404,023	9	\$2,747,500	3
Mt Washington	\$550,000	1	\$642,000	1
▲ New Marlborough	\$5,948,000	13	\$8,367,500	12
▲ Otis	\$5,669,500	12	\$4,879,000	12
Sandisfield	\$2,101,700	9	\$1,557,500	6
Sheffield	\$7,119,700	16	\$5,465,400	13
Stockbridge	\$6,241,900	16	\$3,649,180	7
Tyringham	\$818,000	2	\$700,000	2
▲ West Stockbridge	\$3,307,500	6	\$4,249,600	7
Grand Total	\$150,216,724	554	\$158,516,575	567

Most Improved

- Adams
- Williamstown
- Dalton
- Pittsfield
- Windsor
- Alford
- Lenox
- West Stockbridge

Honorable mentions: some gains, \$ OR #
Richmond, Hinsdale, Peru, & New Ashford

Highlights

In northern Berkshire, the economic engine in Williamstown showed a 22% gain over last year. The Adams residential market was robust as well, with the highest number of sales (35) in the first half of the year, since we began tracking 23 years ago. North Adam sales peaked last year at an all time high, but have retracted this year so far.

Historically, Pittsfield residential home sales represent 30% of the Berkshire market. With an increase of 34% from the past 2 years, this boosted the entire real estate market in the county. Strength in the Dalton market helped boost the primary home sale marketplace in central Berkshire.

While southern Berkshire is plagued with inventory issues (see page 3), Alford, Lenox and West Stockbridge had very strong residential sales rates. Lenox sales stalled last year and the booming gains this year are a welcome correction.

Residential Price Range Report 2nd Quarter 2019 Year-to-Date

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.

Pending sales going into the third quarter are strong in central, modest in south, and lagging in North.

1st & 2nd Quarter	North				Central				South			
Price Range	Sold YTD	Active	Pending	Months of Absorption	Sold YTD	Active	Pending	Months of Absorption	Sold YTD	Active	Pending	Months of Absorption
\$0-\$99K	17	27	13	10	32	24	9	5	7	8	3	7
\$100K-\$149K	28	17	9	4	50	20	21	2	7	11	1	9
\$150K-\$199K	24	24	8	6	78	20	33	2	8	21	6	16
\$200K-\$249K	13	13	3	6	54	31	16	3	27	31	9	7
\$250K-\$299K	8	7	2	5	24	30	10	8	26	46	13	11
\$300K-\$349K	6	2	1	2	18	24	5	8	24	45	6	11
\$350K-\$399K	3	8	0	16	10	20	7	12	13	49	9	23
\$400K-\$449K	1	3	1	18	7	9	4	8	14	23	1	10
\$450K-\$499K	1	1	0	6	7	17	4	15	7	40	1	34
\$500K-\$749K	4	11	0	17	3	27	3	54	23	91	12	24
\$750K-\$999K	1	12	0	72	3	13	1	26	9	61	6	41
\$1M-\$1.99M	2	7	0	21	0	5	0	--	6	69	1	69
\$2,M-\$2.99M	0	5	0	--	0	3	0	--	2	16	0	48
\$3M-\$4.99M	0	1	0	--	0	0	0	--	0	9	0	--
\$5M +	0	0	0	--	0	0		--	0	5	0	--
2019 1st & 2nd Qtr	108	138	37	8	286	243	113	5	173	525	68	18
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

	▼ Down 1%	▲ Up 8%	▲ up 1%
Sale Prices	North	Central	South
2019 Median	\$160,000	\$184,900	\$322,000
2018 Median	\$162,360	\$171,900	\$320,000
2017 Median	\$128,500	\$167,000	\$298,000

Residential inventory levels remain low countywide. North county has the most inventory in the most popular selling range, yet even their market is heavy with inventory in the \$500K-\$1M range. There are not enough homes on the market below \$250K in central Berkshire, creating a critical deficit in satisfying demand. In southern Berkshire, 19% of the homes for sale are offered at over \$1 million dollars, yet less than 5% of the sales are in the price range.

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

Residential Sales Overview 2nd Quarter 2019 Year-to-Date

Northern Berkshire single family residential sales dipped by 3 sales compared to the previous year, but dollar volume rose by \$2 million dollars. Both Adams and Williamstown report rising sales, with Adams having a record-breaking year so far in 2019. Central Berkshire, thanks to strong sales in Pittsfield and Dalton, rose 10% in the number of transactions, an additional 26 homes sold during the first half of 2019 compared to 2018. The dollar volume of the sales also climbed by almost 14%. Southern Berkshire residential sales had a slight retraction of 10 home sales less than the same time last year, and a million dollars less sales volume. Despite the slight loss in the southern region, Alford and Lenox had remarkable gains in the number and dollar volume of residential sales. Median home prices continue to rise countywide, with the largest gain in northern Berkshire.

2 nd Qtr YTD	2014	2015	2016	2017	2018	2019
North						
# Sold	79	89	103	101	111	108
% chg #	-6.0%	12.7%	15.7%	-1.9%	9.9%	-2.7%
\$ Sold	\$14,306,274	\$16,532,799	\$17,300,547	\$15,154,265	\$21,354,045	\$23,326,538
% Chg \$	1.0%	15.6%	4.6%	-12.4%	40.9%	9.2%
Avg \$	\$181,092	\$185,762	\$167,966	\$150,042	\$192,379	\$215,986
% Chg Avg	7.3%	2.6%	-9.6%	-10.7%	28.2%	12.3%
Central						
# Sold	207	234	248	253	260	286
% chg #	-3.3%	13.0%	6.0%	2.0%	2.8%	10.0%
\$ Sold	\$41,620,500	\$42,279,687	\$49,541,124	\$48,386,571	\$53,826,991	\$61,194,504
% Chg \$	9.1%	1.6%	17.2%	-2.3%	11.2%	13.7%
Avg \$	\$201,065	\$180,682	\$199,763	\$191,251	\$207,027	\$213,967
% Chg Avg	12.8%	-10.1%	10.6%	-4.3%	8.2%	3.4%
South						
# Sold	174	160	204	226	183	173
% chg #	3.6%	-8.0%	27.5%	10.8%	-19.0%	-5.5%
\$ Sold	\$77,439,250	\$66,462,719	\$78,840,642	\$83,778,268	\$75,035,688	\$73,995,533
% Chg \$	21.5%	-14.2%	18.6%	6.3%	-10.4%	-1.4%
Avg \$	\$445,053	\$415,392	\$386,474	\$370,700	\$410,031	\$427,720
% Chg Avg	17.3%	-6.7%	-7.0%	-4.1%	10.6%	4.3%
Total # Sold	460	483	555	580	554	567
Total % chg #	-1.3%	5.0%	14.9%	4.5%	-4.5%	2.3%
Total \$ Sold	\$133,366,024	\$125,275,205	\$145,682,313	\$147,319,104	\$150,216,724	\$158,516,575
Total % Chg \$	14.9%	-6.1%	16.3%	1.1%	2.0%	5.5%
Total Avg \$	\$289,926	\$259,369	\$262,491	\$253,998	\$271,149	\$279,571
Total % Chg Avg	16.4%	-10.5%	1.2%	-3.2%	6.8%	3.1%



Condo sales retracted from 2018,
but trending overall strong.

Condominium Sales Overview 2nd Quarter 2019 Year-to-Date

Condo sales so far in the 2019 calendar year are slower than last year slightly by 2 less units sold, and the dollar volume reflects a significant drop of 37.5%. It's important to note that in 2018, in the first two quarters of the year, six (6) condos in Lenox sold for over \$1 million dollars – very unusual. (5 at 165 Kemble St, 1 at Blossom Hill). Barring 2018, condominium sales so far this year have exceeded all previous years since 2006.

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
North						
# Sold	2	6	7	9	10	4
% chg #	-60.0%	200.0%	16.7%	28.6%	11.1%	-60.0%
\$ Sold	\$414,000	\$1,196,400	\$1,132,900	\$1,360,900	\$1,889,400	\$965,100
% Chg \$	-54.8%	189.0%	-5.3%	20.1%	38.8%	-48.9%
Avg \$	\$207,000	\$199,400	\$161,843	\$151,211	\$188,940	\$241,275
% Chg Avg	13.0%	-3.7%	-18.8%	-6.6%	25.0%	27.7%
Central						
# Sold	12	19	14	23	22	28
% chg #	-20.0%	58.3%	-26.3%	64.3%	-4.3%	27.3%
\$ Sold	\$2,785,100	\$3,604,400	\$2,846,900	\$4,755,848	\$6,215,450	\$6,261,700
% Chg \$	-36.3%	29.4%	-21.0%	67.1%	30.7%	0.7%
Avg \$	\$232,092	\$189,705	\$203,350	\$206,776	\$282,520	\$223,632
% Chg Avg	-20.4%	-18.3%	7.2%	1.7%	36.6%	-20.8%
South						
# Sold	19	21	16	22	25	23
% chg #	46.2%	10.5%	-23.8%	37.5%	13.6%	-8.0%
\$ Sold	\$5,444,200	\$5,626,650	\$5,372,500	\$6,750,475	\$15,290,750	\$7,390,500
% Chg \$	42.8%	3.4%	-4.5%	25.6%	126.5%	-51.7%
Avg \$	\$286,537	\$267,936	\$335,781	\$306,840	\$611,630	\$321,326
% Chg Avg	-2.3%	-6.5%	25.3%	-8.6%	99.3%	-47.5%
Total # Sold	33	46	37	54	57	55
Total % chg #	0.0%	39.4%	-19.6%	45.9%	5.6%	-3.5%
Total \$ Sold	\$8,643,300	\$10,427,450	\$9,352,300	\$12,867,223	\$23,395,600	\$14,617,300
Total % Chg \$	-5.0%	20.6%	-10.3%	37.6%	81.8%	-37.5%
Total Avg \$	\$261,918	\$226,684	\$252,765	\$238,282	\$410,449	\$265,769
Total % Chg Avg	-5.0%	-13.5%	11.5%	-5.7%	72.3%	-35.2%



Multifamily sales volume double compared to just 5 years ago.

Multifamily Sales Overview 2nd Quarter 2019 Year-to-Date

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, with double digit gains in central Berkshire, single digit gains in Northern Berkshire and a slight decrease in sales in southern Berkshire. Sales rose from \$9.4 million to \$12.1 million dollars (29%) and from 81 properties to 84 sold countywide (4%).

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
North						
# Sold	27	18	19	26	29	30
% chg #	8.0%	-33.3%	5.6%	36.8%	11.5%	3.4%
\$ Sold	\$3,106,850	\$1,732,900	\$1,271,100	\$2,256,650	\$2,647,605	\$2,755,739
% Chg \$	7.1%	-44.2%	-26.6%	77.5%	17.3%	4.1%
Avg \$	\$115,069	\$96,272	\$66,900	\$86,794	\$91,297	\$91,858
% Chg Avg	-0.9%	-16.3%	-30.5%	29.7%	5.2%	0.6%
Central						
# Sold	22	25	28	38	42	48
% chg #	-4.3%	13.6%	12.0%	35.7%	10.5%	14.3%
\$ Sold	\$2,636,000	\$3,137,200	\$2,983,210	\$4,390,875	\$4,468,000	\$6,998,830
% Chg \$	-11.2%	19.0%	-4.9%	47.2%	1.8%	56.6%
Avg \$	\$119,818	\$125,488	\$106,543	\$115,549	\$106,381	\$145,809
% Chg Avg	-7.2%	4.7%	-15.1%	8.5%	-7.9%	37.1%
South						
# Sold	4	5	5	4	10	6
% chg #	0.0%	25.0%	0.0%	-20.0%	150.0%	-40.0%
\$ Sold	\$652,500	\$1,195,000	\$831,400	\$889,444	\$2,264,500	\$2,368,000
% Chg \$	2.5%	83.1%	-30.4%	7.0%	154.6%	4.6%
Avg \$	\$163,125	\$239,000	\$166,280	\$222,361	\$226,450	\$394,667
% Chg Avg	2.5%	46.5%	-30.4%	33.7%	1.8%	74.3%
Total # Sold	53	48	52	68	81	84
Total % chg #	1.9%	-9.4%	8.3%	30.8%	19.1%	3.7%
Total \$ Sold	\$6,395,350	\$6,065,100	\$5,085,710	\$7,536,969	\$9,380,105	\$12,122,569
Total % Chg \$	-1.7%	-5.2%	-16.1%	48.2%	24.5%	29.2%
Total Avg \$	\$120,667	\$126,356	\$97,802	\$110,838	\$115,804	\$144,316
Total % Chg Avg	-3.6%	4.7%	-22.6%	13.3%	4.5%	24.6%



Land sales slow after 2 years of increases.

Land Sales Overview

2nd Quarter 2019 Year-to-Date

In 2004 land sales peaked with 96+ parcels transacted in the first two quarters of the year. A high number of sales since 2006, steady growth is reported countywide for the first half of 2019. 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	2014	2015	2016	2017	2018	2019
North						
# Sold	8	13	10	11	11	4
% chg #	0.0%	62.5%	-23.1%	10.0%	0.0%	-63.6%
\$ Sold	\$414,900	\$778,400	\$443,050	\$938,900	\$2,510,100	\$353,500
% Chg \$	-39.6%	87.6%	-43.1%	111.9%	167.3%	-85.9%
Avg \$	\$51,863	\$59,877	\$44,305	\$85,355	\$228,191	\$88,375
% Chg Avg	-39.6%	15.5%	-26.0%	92.7%	167.3%	-61.3%
Central						
# Sold	10	14	7	11	14	9
% chg #	-9.1%	40.0%	-50.0%	57.1%	27.3%	-35.7%
\$ Sold	\$854,500	\$973,000	\$478,000	\$1,801,200	\$794,400	\$837,900
% Chg \$	-54.4%	13.9%	-50.9%	276.8%	-55.9%	5.5%
Avg \$	\$85,450	\$69,500	\$68,286	\$163,745	\$56,743	\$93,100
% Chg Avg	-49.8%	-18.7%	-1.7%	139.8%	-65.3%	64.1%
South						
# Sold	28	17	23	24	34	30
% chg #	-3.4%	-39.3%	35.3%	0.0%	47.8%	-11.8%
\$ Sold	\$2,405,400	\$2,662,575	\$4,973,900	\$2,590,400	\$4,154,550	\$4,927,750
% Chg \$	-60.5%	10.7%	86.8%	-47.9%	60.4%	18.6%
Avg \$	\$85,907	\$156,622	\$216,257	\$112,626	\$122,193	\$164,258
% Chg Avg	-59.0%	82.3%	38.1%	-47.9%	8.5%	34.4%
Total # Sold	46	44	40	46	59	43
Total % chg #	-4.2%	-4.3%	-9.1%	12.5%	31.1%	-27.1%
Total \$ Sold	\$3,674,800	\$4,413,975	\$5,894,950	\$5,330,500	\$7,459,050	\$6,119,150
Total % Chg \$	-57.5%	20.1%	33.6%	-9.6%	39.9%	-18.0%
Total Avg \$	\$79,887	\$100,318	\$147,374	\$118,456	\$126,425	\$142,306
Total % Chg Avg	-55.6%	25.6%	46.9%	-19.6%	6.7%	12.6%



Commercial sales slow compared to 2018, yet higher than years previous.

Commercial Sales Overview 2nd Quarter 2019 Year-to-Date

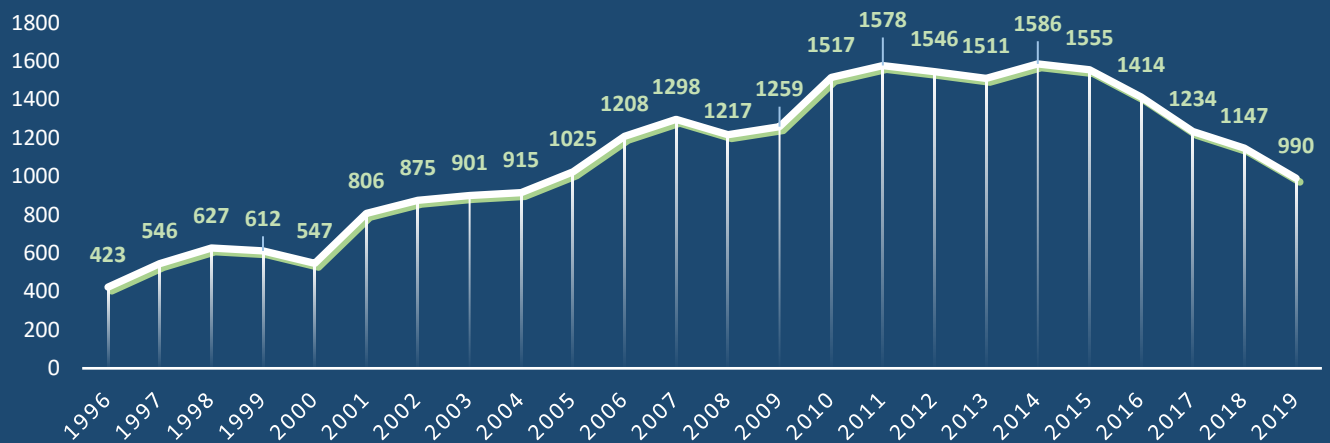
Commercial sales, while small in number, showed mixed results in the 1st half of the year in 2019 over past years. Central and southern Berkshire commercial transactions fell, while north Berkshire sales continued to surge past sales rates for the last 10 years. Please note: Not all Berkshire REALTOR assisted commercial sales are included in the MLS database.

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
North						
# Sold	2	6	3	4	3	7
% chg #	-33.3%	200.0%	-50.0%	33.3%	-25.0%	133.3%
\$ Sold	\$1,275,000	\$1,207,900	\$608,000	\$1,378,000	\$362,500	\$1,816,365
% Chg \$	260.2%	-5.3%	-49.7%	126.6%	-73.7%	401.1%
Avg \$	\$637,500	\$201,317	\$202,667	\$344,500	\$120,833	\$259,481
% Chg Avg	440.3%	-68.4%	0.7%	70.0%	-64.9%	114.7%
Central						
# Sold	1	5	9	11	12	7
% chg #	-75.0%	400.0%	80.0%	22.2%	9.1%	-41.7%
\$ Sold	\$170,000	\$972,500	\$1,993,750	\$2,879,900	\$5,025,000	\$2,225,000
% Chg \$	-82.0%	472.1%	105.0%	44.4%	74.5%	-55.7%
Avg \$	\$170,000	\$194,500	\$221,528	\$261,809	\$418,750	\$317,857
% Chg Avg	-28.1%	14.4%	13.9%	18.2%	59.9%	-24.1%
South						
# Sold	6	6	8	8	12	10
% chg #	-14.3%	0.0%	33.3%	0.0%	50.0%	-16.7%
\$ Sold	\$2,721,688	\$2,925,500	\$4,117,500	\$2,308,500	\$8,588,500	\$5,123,060
% Chg \$	-47.1%	7.5%	40.7%	-43.9%	272.0%	-40.3%
Avg \$	\$453,615	\$487,583	\$514,688	\$288,563	\$715,708	\$512,306
% Chg Avg	-38.2%	7.5%	5.6%	-43.9%	148.0%	-28.4%
Total # Sold	9	17	20	23	27	24
Total % chg #	-35.7%	88.9%	17.6%	15.0%	17.4%	-11.1%
Total \$ Sold	\$4,166,688	\$5,105,900	\$6,719,250	\$6,566,400	\$13,976,000	\$9,164,425
Total % Chg \$	-35.3%	22.5%	31.6%	-2.3%	112.8%	-34.4%
Total Avg \$	\$462,965	\$300,347	\$335,963	\$285,496	\$517,630	\$381,851
Total % Chg Avg	0.6%	-35.1%	11.9%	-15.0%	81.3%	-26.2%



INVENTORY AND LISTINGS

Average Residential Inventory in Berkshire County January - June



While inventory did climb during historically busy summer months, the overall average for the year is lower than the previous year as well as the six preceding years. Comparing inventory in our peak spring June market during the last 5 years, we see inventory rates fell by 33%.

- 1,175 in 2019 | 1,264 in 2018 | 1,357 in 2017 | 1,527 in 2016 | 1,728 in 2015 | 1,740 in 2014.

Northern Berkshire: North county has the most residential listings for sale and the most sales made during the first quarter of 2019 below \$200,000 sale price. Properly priced homes for sale under \$350,000 are currently selling quickly due to the lack of inventory in those price ranges. Alternatively, there are 36 homes currently listed for \$500,000-\$5+ million price range there are only 7 sales record during the first two quarters of 2019 in that price range.



Central Berkshire: In the first quarter of 2019, Central Berkshire has the most residential inventory and sales in the \$150,000-199,000 price range. Shifting to the second quarter, sales remain in that price range, while inventory levels in the \$200,000 - \$350,000 range peak. Lower priced homes move very quickly in central Berkshire, if the home is properly priced for sale. Alternatively, there are a significant number of homes for sale (48) offered over \$500K, yet only 6 sales this year so far.

Southern Berkshire: There are far more homes listed for sale in southern Berkshire priced over \$500,000 than there are buyers. In the first quarter of this year, there were 251 homes for sale in that range, but only 40 sales. That has driven the absorption rate to over 18 months. Finding homes for sale in the \$200,000-\$300,000 continues to be a challenge.

Northern Berkshire Area 2019 January-June Sales

Average Days
on the Market

177

First half of 2019: Real Estate Sales in the First Two Quarters: Overall, the number of sales in the northern Berkshire region dipped slightly, down 7% from the same time in 2018 (9 sales). Alternatively, the dollar volume transacted rose by 2%. Last year, northern Berkshire reported large gains in the Multi-family market, and that trend continued in 2019, with a surge upward to 30 units transacted worth \$2.8 million. The residential sales volume spiked as well, yet reported 3 less homes sold comparing to the previous year. While there are inventory issues here as in the rest of the county and state, the offerings are more closely matched with demand.

153
sales

down from 164

Land & Condo lagged

83%

List-to-Sell Ratio
from original list
price.

\$29 M

sales up 1.6%

Largest Price Range

\$100-\$149 K

Sales

\$100-\$149 K

Inventory

8

months'
supply

138 Homes
for Sale

\$160,000

median sale price

\$200,000

median list price

3.8 %

↓ from 4.57%
avg 30 yr Fixed
MtgRate in '18

37

sales
pending

66%

cooperation
rates rose



Residential Sales Volume \$23.3M, up 9%

Residential # Units Sold 108, down 2% from 111



Multi-family Sales Volume: \$2.8M, up +4%

Multi-family # Units Sold: 30, up from 29, 3%



Condo Sales Volume: \$965K down from \$1.9M

Condo # Units Sold: 4, down from 10 last year



Land Sales Volume: \$353K, down from \$2.5M

Land # Units Sold: 4, down from 11



Commercial Volume: \$1.8M, ↑ from \$362K

Commercial # Units Sold: 7 up from 3



North	2014	2015	2016	2017	2018	2019
Total # Sold	118	132	142	151	164	153
Total \$ Sold	\$19,517,024	\$21,448,399	\$20,755,597	\$21,088,715	\$28,763,650	\$29,217,242

North Berkshire Real Estate Sales Overview

2nd Quarter 2019 Year-to-Date

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Residential						
# Sold	79	89	103	101	111	108
% chg #	-6.0%	12.7%	15.7%	-1.9%	9.9%	-2.7%
\$ Sold	\$14,306,274	\$16,532,799	\$17,300,547	\$15,154,265	\$21,354,045	\$23,326,538
% Chg \$	1.0%	15.6%	4.6%	-12.4%	40.9%	9.2%
Avg \$	\$181,092	\$185,762	\$167,966	\$150,042	\$192,379	\$215,986
% Chg Avg	7.3%	2.6%	-9.6%	-10.7%	28.2%	12.3%
Condominium						
# Sold	2	6	7	9	10	4
% chg #	-60.0%	200.0%	16.7%	28.6%	11.1%	-60.0%
\$ Sold	\$414,000	\$1,196,400	\$1,132,900	\$1,360,900	\$1,889,400	\$965,100
% Chg \$	-54.8%	189.0%	-5.3%	20.1%	38.8%	-48.9%
Avg \$	\$207,000	\$199,400	\$161,843	\$151,211	\$188,940	\$241,275
% Chg Avg	13.0%	-3.7%	-18.8%	-6.6%	25.0%	27.7%
MultiFamily						
# Sold	27	18	19	26	29	30
% chg #	8.0%	-33.3%	5.6%	36.8%	11.5%	3.4%
\$ Sold	\$3,106,850	\$1,732,900	\$1,271,100	\$2,256,650	\$2,647,605	\$2,755,739
% Chg \$	7.1%	-44.2%	-26.6%	77.5%	17.3%	4.1%
Avg \$	\$115,069	\$96,272	\$66,900	\$86,794	\$91,297	\$91,858
% Chg Avg	-0.9%	-16.3%	-30.5%	29.7%	5.2%	0.6%
Commercial						
# Sold	2	6	3	4	3	7
% chg #	-33.3%	200.0%	-50.0%	33.3%	-25.0%	133.3%
\$ Sold	\$1,275,000	\$1,207,900	\$608,000	\$1,378,000	\$362,500	\$1,816,365
% Chg \$	260.2%	-5.3%	-49.7%	126.6%	-73.7%	401.1%
Avg \$	\$637,500	\$201,317	\$202,667	\$344,500	\$120,833	\$259,481
% Chg Avg	440.3%	-68.4%	0.7%	70.0%	-64.9%	114.7%
Lots/Land						
# Sold	8	13	10	11	11	4
% chg #	0.0%	62.5%	-23.1%	10.0%	0.0%	-63.6%
\$ Sold	\$414,900	\$778,400	\$443,050	\$938,900	\$2,510,100	\$353,500
% Chg \$	-39.6%	87.6%	-43.1%	111.9%	167.3%	-85.9%
Avg \$	\$51,863	\$59,877	\$44,305	\$85,355	\$228,191	\$88,375
% Chg Avg	-39.6%	15.5%	-26.0%	92.7%	167.3%	-61.3%

North County Residential Sales: By Town

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

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Adams						
# Sold	28	24	25	31	30	35
% chg #	16.7%	-14.3%	4.2%	24.0%	-3.2%	16.7%
\$ Sold	\$3,376,849	\$3,395,000	\$3,698,204	\$4,583,050	\$4,825,609	\$5,515,423
% Chg \$	19.0%	0.5%	8.9%	23.9%	5.3%	14.3%
Avg \$	\$120,602	\$141,458	\$147,928	\$147,840	\$160,854	\$157,584
% Chg Avg	2.0%	17.3%	4.6%	-0.1%	8.8%	-2.0%
Clarksburg						
# Sold	5	3	15	5	5	3
% chg #	25.0%	-40.0%	400.0%	-66.7%	0.0%	-40.0%
\$ Sold	\$592,400	\$421,500	\$1,996,900	\$671,000	\$862,900	\$265,400
% Chg \$	19.4%	-28.8%	373.8%	-66.4%	28.6%	-69.2%
Avg \$	\$118,480	\$140,500	\$133,127	\$134,200	\$172,580	\$88,467
% Chg Avg	-4.5%	18.6%	-5.2%	0.8%	28.6%	-48.7%
North Adams						
# Sold	30	31	42	42	47	38
% chg #	0.0%	3.3%	35.5%	0.0%	11.9%	-19.1%
\$ Sold	\$3,883,200	\$3,407,700	\$4,716,001	\$4,295,400	\$6,892,061	\$5,341,950
% Chg \$	6.1%	-12.2%	38.4%	-8.9%	60.5%	-22.5%
Avg \$	\$129,440	\$109,926	\$112,286	\$102,271	\$146,640	\$140,578
% Chg Avg	6.1%	-15.1%	2.1%	-8.9%	43.4%	-4.1%
Williamstown						
# Sold	15	23	18	20	23	27
% chg #	-31.8%	53.3%	-21.7%	11.1%	15.0%	17.4%
\$ Sold	\$6,253,825	\$8,159,600	\$6,198,442	\$5,197,815	\$7,492,876	\$10,918,865
% Chg \$	-5.5%	30.5%	-24.0%	-16.1%	44.2%	45.7%
Avg \$	\$416,922	\$354,765	\$344,358	\$259,891	\$325,777	\$404,402
% Chg Avg	38.6%	-14.9%	-2.9%	-24.5%	25.4%	24.1%
Total # Sold	79	89	103	101	111	108
Total % chg #	-6.0%	12.7%	15.7%	-1.9%	9.9%	-2.7%
Total \$ Sold	\$14,306,274	\$16,532,799	\$17,300,547	\$15,154,265	\$21,354,045	\$23,326,538
Total % Chg \$	1.0%	15.6%	4.6%	-12.4%	40.9%	9.2%
Total Avg \$	\$181,092	\$185,762	\$167,966	\$150,042	\$192,379	\$215,986
Total % Chg Avg	7.3%	2.6%	-9.6%	-10.7%	28.2%	12.3%

Central Berkshire Sales 2019 January-June Sales

Average Days
on the Market

131

First half of 2019: Real Estate Sales in the First Two Quarters: Overall, central sales volume rose 10% compared to the sales rate in the first half of 2018, and the number of sales rose 8% with 378 transactions from January through June of 2019. Of those sales, 260 were residential single-family home sales, noting an 11% gain over the previous year. Pittsfield, the economic engine of our real estate market, maintained a steady pace but is in critical inventory deficit in the price ranges that are most assessible to the workforce population. Increasing condo, multi-family sales and commercial sales really boosted the overall market in the central region.

378 sales

Up 8%

Highest since 2006

93%

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

5

months'
supply

**243 Homes
for Sale**

\$184,900

median sale price

\$275,000

median list price

3.8 %

↓ from 4.57%
avg 30 yr Fixed
MtgRate in '18

113

sales pending

79%

co-broke

21% in-house



Residential Sales Volume \$61.2M, up 13%
Residential # Homes Sold 286, up 10%



Multi-family Sales Volume: \$7M, up 56%
Multi-family # Units Sold: 48, up 14% from 42



Condo Sales Volume: \$6.3M, same as LY
Condo # Units Sold: 22, up from 28 last year



Land Sales Volume: \$838K, up from \$794K
Land # Units Sold: 9, down 35% from 14



Commercial Sales Volume: \$2.2M, down 55%
Commercial # Units Sold: 7, down from 12



Central	2014	2015	2016	2017	2018	2019
Total # Sold	252	297	306	336	350	378
Total \$ Sold	\$48,066,100	\$50,966,787	\$57,842,984	\$62,214,394	\$70,329,841	\$77,517,934

Central Berkshire Real Estate Sales Overview

2nd Quarter 2019 Year-to-Date

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Residential						
# Sold	207	234	248	253	260	286
% chg #	-3.3%	13.0%	6.0%	2.0%	2.8%	10.0%
\$ Sold	\$41,620,500	\$42,279,687	\$49,541,124	\$48,386,571	\$53,826,991	\$61,194,504
% Chg \$	9.1%	1.6%	17.2%	-2.3%	11.2%	13.7%
Avg \$	\$201,065	\$180,682	\$199,763	\$191,251	\$207,027	\$213,967
% Chg Avg	12.8%	-10.1%	10.6%	-4.3%	8.2%	3.4%
Condominium						
# Sold	12	19	14	23	22	28
% chg #	-20.0%	58.3%	-26.3%	64.3%	-4.3%	27.3%
\$ Sold	\$2,785,100	\$3,604,400	\$2,846,900	\$4,755,848	\$6,215,450	\$6,261,700
% Chg \$	-36.3%	29.4%	-21.0%	67.1%	30.7%	0.7%
Avg \$	\$232,092	\$189,705	\$203,350	\$206,776	\$282,520	\$223,632
% Chg Avg	-20.4%	-18.3%	7.2%	1.7%	36.6%	-20.8%
MultiFamily						
# Sold	22	25	28	38	42	48
% chg #	-4.3%	13.6%	12.0%	35.7%	10.5%	14.3%
\$ Sold	\$2,636,000	\$3,137,200	\$2,983,210	\$4,390,875	\$4,468,000	\$6,998,830
% Chg \$	-11.2%	19.0%	-4.9%	47.2%	1.8%	56.6%
Avg \$	\$119,818	\$125,488	\$106,543	\$115,549	\$106,381	\$145,809
% Chg Avg	-7.2%	4.7%	-15.1%	8.5%	-7.9%	37.1%
Commercial						
# Sold	1	5	9	11	12	7
% chg #	-75.0%	400.0%	80.0%	22.2%	9.1%	-41.7%
\$ Sold	\$170,000	\$972,500	\$1,993,750	\$2,879,900	\$5,025,000	\$2,225,000
% Chg \$	-82.0%	472.1%	105.0%	44.4%	74.5%	-55.7%
Avg \$	\$170,000	\$194,500	\$221,528	\$261,809	\$418,750	\$317,857
% Chg Avg	-28.1%	14.4%	13.9%	18.2%	59.9%	-24.1%
Lots/Land						
# Sold	10	14	7	11	14	9
% chg #	-9.1%	40.0%	-50.0%	57.1%	27.3%	-35.7%
\$ Sold	\$854,500	\$973,000	\$478,000	\$1,801,200	\$794,400	\$837,900
% Chg \$	-54.4%	13.9%	-50.9%	276.8%	-55.9%	5.5%
Avg \$	\$85,450	\$69,500	\$68,286	\$163,745	\$56,743	\$93,100
% Chg Avg	-49.8%	-18.7%	-1.7%	139.8%	-65.3%	64.1%

Central County Residential Sales: Town

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

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Cheshire						
# Sold	6	9	7	11	8	5
% chg #	-40.0%	50.0%	-22.2%	57.1%	-27.3%	-37.5%
\$ Sold	\$1,155,500	\$1,186,400	\$1,347,000	\$2,383,400	\$1,614,100	\$1,071,500
% Chg \$	-17.5%	2.7%	13.5%	76.9%	-32.3%	-33.6%
Avg \$	\$192,583	\$131,822	\$192,429	\$216,673	\$201,763	\$214,300
% Chg Avg	37.4%	-31.6%	46.0%	12.6%	-6.9%	6.2%
Dalton						
# Sold	29	24	33	28	26	33
% chg #	38.1%	-17.2%	37.5%	-15.2%	-7.1%	26.9%
\$ Sold	\$6,032,705	\$3,606,092	\$6,473,700	\$5,485,200	\$5,855,279	\$7,209,950
% Chg \$	56.9%	-40.2%	79.5%	-15.3%	6.7%	23.1%
Avg \$	\$208,024	\$150,254	\$196,173	\$195,900	\$225,203	\$218,483
% Chg Avg	13.6%	-27.8%	30.6%	-0.1%	15.0%	-3.0%
Hinsdale						
# Sold	5	4	10	8	11	8
% chg #	-16.7%	-20.0%	150.0%	-20.0%	37.5%	-27.3%
\$ Sold	\$1,109,000	\$623,800	\$2,263,800	\$1,549,152	\$2,313,066	\$2,541,400
% Chg \$	-14.5%	-43.8%	262.9%	-31.6%	49.3%	9.9%
Avg \$	\$221,800	\$155,950	\$226,380	\$193,644	\$210,279	\$317,675
% Chg Avg	2.6%	-29.7%	45.2%	-14.5%	8.6%	51.1%
Lanesboro						
# Sold	16	15	13	16	20	12
% chg #	23.1%	-6.3%	-13.3%	23.1%	25.0%	-40.0%
\$ Sold	\$3,366,400	\$3,551,700	\$2,183,800	\$3,449,800	\$4,833,700	\$3,031,201
% Chg \$	37.7%	5.5%	-38.5%	58.0%	40.1%	-37.3%
Avg \$	\$210,400	\$236,780	\$167,985	\$215,613	\$241,685	\$252,600
% Chg Avg	11.8%	12.5%	-29.1%	28.4%	12.1%	4.5%
Peru						
# Sold	3	2	2	1	7	7
% chg #	0.0%	-33.3%	0.0%	-50.0%	600.0%	0.0%
\$ Sold	\$580,500	\$325,500	\$474,000	\$157,000	\$1,390,000	\$1,454,350
% Chg \$	62.8%	-43.9%	45.6%	-66.9%	785.4%	4.6%
Avg \$	\$193,500	\$162,750	\$237,000	\$157,000	\$198,571	\$207,764
% Chg Avg	62.8%	-15.9%	45.6%	-33.8%	26.5%	4.6%

Central County Residential Sales: Town

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Pittsfield						
# Sold	135	165	160	172	172	203
% chg #	-10.0%	22.2%	-3.0%	7.5%	0.0%	18.0%
\$ Sold	\$23,656,695	\$27,966,195	\$29,518,574	\$30,062,419	\$30,234,096	\$40,380,468
% Chg \$	-1.6%	18.2%	5.6%	1.8%	0.6%	33.6%
Avg \$	\$175,235	\$169,492	\$184,491	\$174,782	\$175,780	\$198,919
% Chg Avg	9.3%	-3.3%	8.8%	-5.3%	0.6%	13.2%
Richmond						
# Sold	7	9	12	10	9	11
% chg #	-12.5%	28.6%	33.3%	-16.7%	-10.0%	22.2%
\$ Sold	\$4,025,200	\$3,456,000	\$4,728,900	\$3,216,000	\$4,914,750	\$3,761,560
% Chg \$	15.2%	-14.1%	36.8%	-32.0%	52.8%	-23.5%
Avg \$	\$575,029	\$384,000	\$394,075	\$321,600	\$546,083	\$341,960
% Chg Avg	31.6%	-33.2%	2.6%	-18.4%	69.8%	-37.4%
Windsor						
# Sold	3	1	6	2	1	4
% chg #	200.0%	-66.7%	500.0%	-66.7%	-50.0%	300.0%
\$ Sold	\$724,500	\$290,000	\$1,322,900	\$514,000	\$575,000	\$977,700
% Chg \$	198.3%	-60.0%	356.2%	-61.1%	11.9%	70.0%
Avg \$	\$241,500	\$290,000	\$220,483	\$257,000	\$575,000	\$244,425
% Chg Avg	-0.6%	20.1%	-24.0%	16.6%	123.7%	-57.5%
Total # Sold	207	234	248	253	260	286
Total % chg #	-3.3%	13.0%	6.0%	2.0%	2.8%	10.0%
Total \$ Sold	\$41,620,500	\$42,279,687	\$49,541,124	\$48,386,571	\$53,826,991	\$61,194,504
Total % Chg \$	9.1%	1.6%	17.2%	-2.3%	11.2%	13.7%
Total Avg \$	\$201,065	\$180,682	\$199,763	\$191,251	\$207,027	\$213,967
Total % Chg Avg	12.8%	-10.1%	10.6%	-4.3%	8.2%	3.4%

South Berkshire Sales

2019 January-June Sales

Average Days
on the Market

240

First half of 2019: 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.

242
sales

Down 8%

Dips in all property types

87%

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

\$93.8M

sales ↓11%

Largest Price Range

\$200-299 K

Sales

\$500 -749K

Inventory

18

months'
supply

525 Homes
for Sale

\$322,000

median sale price

\$495,500

median list price

3.8 %

↓ from 4.57%
avg 30 yr Fixed
MtgRate in '18

68

sales pending

71%

co-broke

29% in-house



Residential Sales Volume \$74M, down 1%
Residential # Homes Sold 173, down 5%



Multi-family Sales Volume: \$2.4M, up 4%
Multi-family # Units Sold: 6, down from 10



Condo Sales Volume: \$7.4M down 51%
Condo # Units Sold: 23, down from 25 LY



Land Sales Volume: \$4.9M, up 18%
Land # Units Sold: 30, down from 34, 11%



Commercial Sales Volume: \$5.1M, down 40%
Commercial # Sold: 10, down from 12



South	2014	2015	2016	2017	2018	2019
Total # Sold	231	209	256	283	264	242
Total \$ Sold	\$88,663,038	\$78,872,444	\$94,135,942	\$96,317,087	\$105,333,988	\$93,804,843

South Berkshire Real Estate Sales Overview

2nd Quarter 2019 Year-to-Date

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Residential						
# Sold	174	160	204	226	183	173
% chg #	3.6%	-8.0%	27.5%	10.8%	-19.0%	-5.5%
\$ Sold	\$77,439,250	\$66,462,719	\$78,840,642	\$83,778,268	\$75,035,688	\$73,995,533
% Chg \$	21.5%	-14.2%	18.6%	6.3%	-10.4%	-1.4%
Avg \$	\$445,053	\$415,392	\$386,474	\$370,700	\$410,031	\$427,720
% Chg Avg	17.3%	-6.7%	-7.0%	-4.1%	10.6%	4.3%
Condominium						
# Sold	19	21	16	22	25	23
% chg #	46.2%	10.5%	-23.8%	37.5%	13.6%	-8.0%
\$ Sold	\$5,444,200	\$5,626,650	\$5,372,500	\$6,750,475	\$15,290,750	\$7,390,500
% Chg \$	42.8%	3.4%	-4.5%	25.6%	126.5%	-51.7%
Avg \$	\$286,537	\$267,936	\$335,781	\$306,840	\$611,630	\$321,326
% Chg Avg	-2.3%	-6.5%	25.3%	-8.6%	99.3%	-47.5%
MultiFamily						
# Sold	4	5	5	4	10	6
% chg #	0.0%	25.0%	0.0%	-20.0%	150.0%	-40.0%
\$ Sold	\$652,500	\$1,195,000	\$831,400	\$889,444	\$2,264,500	\$2,368,000
% Chg \$	2.5%	83.1%	-30.4%	7.0%	154.6%	4.6%
Avg \$	\$163,125	\$239,000	\$166,280	\$222,361	\$226,450	\$394,667
% Chg Avg	2.5%	46.5%	-30.4%	33.7%	1.8%	74.3%
Commercial						
# Sold	6	6	8	8	12	10
% chg #	-14.3%	0.0%	33.3%	0.0%	50.0%	-16.7%
\$ Sold	\$2,721,688	\$2,925,500	\$4,117,500	\$2,308,500	\$8,588,500	\$5,123,060
% Chg \$	-47.1%	7.5%	40.7%	-43.9%	272.0%	-40.3%
Avg \$	\$453,615	\$487,583	\$514,688	\$288,563	\$715,708	\$512,306
% Chg Avg	-38.2%	7.5%	5.6%	-43.9%	148.0%	-28.4%
Lots/Land						
# Sold	28	17	23	24	34	30
% chg #	-3.4%	-39.3%	35.3%	0.0%	47.8%	-11.8%
\$ Sold	\$2,405,400	\$2,662,575	\$4,973,900	\$2,590,400	\$4,154,550	\$4,927,750
% Chg \$	-60.5%	10.7%	86.8%	-47.9%	60.4%	18.6%
Avg \$	\$85,907	\$156,622	\$216,257	\$112,626	\$122,193	\$164,258
% Chg Avg	-59.0%	82.3%	38.1%	-47.9%	8.5%	34.4%

South County Residential Sales: Town

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

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Alford						
# Sold	5	5	4	3	3	5
% chg #	0.0%	0.0%	-20.0%	-25.0%	0.0%	66.7%
\$ Sold	\$6,330,800	\$7,657,500	\$2,972,000	\$1,550,000	\$1,589,000	\$4,051,830
% Chg \$	46.5%	21.0%	-61.2%	-47.8%	2.5%	155.0%
Avg \$	\$1,266,160	\$1,531,500	\$743,000	\$516,667	\$529,667	\$810,366
% Chg Avg	46.5%	21.0%	-51.5%	-30.5%	2.5%	53.0%
Becket						
# Sold	17	16	25	25	21	16
% chg #	6.3%	-5.9%	56.3%	0.0%	-16.0%	-23.8%
\$ Sold	\$4,230,800	\$3,464,100	\$6,407,509	\$6,030,400	\$5,165,250	\$3,552,000
% Chg \$	74.8%	-18.1%	85.0%	-5.9%	-14.3%	-31.2%
Avg \$	\$248,871	\$216,506	\$256,300	\$241,216	\$245,964	\$222,000
% Chg Avg	64.5%	-13.0%	18.4%	-5.9%	2.0%	-9.7%
Egremont						
# Sold	13	11	15	13	13	9
% chg #	44.4%	-15.4%	36.4%	-13.3%	0.0%	-30.8%
\$ Sold	\$7,633,000	\$6,087,000	\$6,230,404	\$6,230,000	\$6,878,000	\$3,903,598
% Chg \$	154.2%	-20.3%	2.4%	0.0%	10.4%	-43.2%
Avg \$	\$587,154	\$553,364	\$415,360	\$479,231	\$529,077	\$433,733
% Chg Avg	76.0%	-5.8%	-24.9%	15.4%	10.4%	-18.0%
Great Barrington						
# Sold	26	28	39	30	36	32
% chg #	-23.5%	7.7%	39.3%	-23.1%	20.0%	-11.1%
\$ Sold	\$8,729,000	\$12,155,550	\$14,546,425	\$12,540,100	\$17,234,065	\$12,842,700
% Chg \$	-29.7%	39.3%	19.7%	-13.8%	37.4%	-25.5%
Avg \$	\$335,731	\$434,127	\$372,985	\$418,003	\$478,724	\$401,334
% Chg Avg	-8.1%	29.3%	-14.1%	12.1%	14.5%	-16.2%
Lee						
# Sold	21	14	18	23	20	16
% chg #	31.3%	-33.3%	28.6%	27.8%	-13.0%	-20.0%
\$ Sold	\$5,265,900	\$3,229,794	\$4,108,800	\$6,240,700	\$5,271,050	\$4,490,000
% Chg \$	10.5%	-38.7%	27.2%	51.9%	-15.5%	-14.8%
Avg \$	\$250,757	\$230,700	\$228,267	\$271,335	\$263,553	\$280,625
% Chg Avg	-15.8%	-8.0%	-1.1%	18.9%	-2.9%	6.5%

South County Residential Sales: Town

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

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Lenox						
# Sold	17	22	17	30	6	32
% chg #	41.7%	29.4%	-22.7%	76.5%	-80.0%	433.3%
\$ Sold	\$8,484,000	\$8,014,075	\$7,100,750	\$12,698,500	\$2,738,000	\$12,897,725
% Chg \$	146.9%	-5.5%	-11.4%	78.8%	-78.4%	371.1%
Avg \$	\$499,059	\$364,276	\$417,691	\$423,283	\$456,333	\$403,054
% Chg Avg	74.3%	-27.0%	14.7%	1.3%	7.8%	-11.7%
Monterey						
# Sold	8	5	10	9	9	3
% chg #	14.3%	-37.5%	100.0%	-10.0%	0.0%	-66.7%
\$ Sold	\$4,607,500	\$2,564,500	\$5,544,500	\$4,288,618	\$4,404,023	\$2,747,500
% Chg \$	7.0%	-44.3%	116.2%	-22.7%	2.7%	-37.6%
Avg \$	\$575,938	\$512,900	\$554,450	\$476,513	\$489,336	\$915,833
% Chg Avg	-6.4%	-10.9%	8.1%	-14.1%	2.7%	87.2%
New Marlborough						
# Sold	7	12	12	10	13	12
% chg #	-36.4%	71.4%	0.0%	-16.7%	30.0%	-7.7%
\$ Sold	\$4,264,150	\$3,908,500	\$3,589,400	\$2,987,650	\$5,948,000	\$8,367,500
% Chg \$	-49.7%	-8.3%	-8.2%	-16.8%	99.1%	40.7%
Avg \$	\$609,164	\$325,708	\$299,117	\$298,765	\$457,538	\$697,292
% Chg Avg	-20.9%	-46.5%	-8.2%	-0.1%	53.1%	52.4%
Otis						
# Sold	14	8	9	17	12	12
% chg #	100.0%	-42.9%	12.5%	88.9%	-29.4%	0.0%
\$ Sold	\$4,097,600	\$2,569,000	\$2,998,000	\$3,836,400	\$5,669,500	\$4,879,000
% Chg \$	88.3%	-37.3%	16.7%	28.0%	47.8%	-13.9%
Avg \$	\$292,686	\$321,125	\$333,111	\$225,671	\$472,458	\$406,583
% Chg Avg	-5.9%	9.7%	3.7%	-32.3%	109.4%	-13.9%
Sandisfield						
# Sold	5	7	9	7	9	6
% chg #	0.0%	40.0%	28.6%	-22.2%	28.6%	-33.3%
\$ Sold	\$4,307,000	\$2,253,200	\$3,730,500	\$1,804,000	\$2,101,700	\$1,557,500
% Chg \$	400.8%	-47.7%	65.6%	-51.6%	16.5%	-25.9%
Avg \$	\$861,400	\$321,886	\$414,500	\$257,714	\$233,522	\$259,583
% Chg Avg	400.8%	-62.6%	28.8%	-37.8%	-9.4%	11.2%

South County Residential Sales: Town

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

2nd Qtr YTD	2014	2015	2016	2017	2018	2019
Sheffield						
# Sold	17	11	17	32	16	13
% chg #	54.5%	-35.3%	54.5%	88.2%	-50.0%	-18.8%
\$ Sold	\$6,013,000	\$5,020,000	\$5,457,654	\$11,580,500	\$7,119,700	\$5,465,400
% Chg \$	83.1%	-16.5%	8.7%	112.2%	-38.5%	-23.2%
Avg \$	\$353,706	\$456,364	\$321,038	\$361,891	\$444,981	\$420,415
% Chg Avg	18.5%	29.0%	-29.7%	12.7%	23.0%	-5.5%
Stockbridge						
# Sold	18	14	18	11	16	7
% chg #	-33.3%	-22.2%	28.6%	-38.9%	45.5%	-56.3%
\$ Sold	\$10,307,000	\$6,824,500	\$12,134,200	\$4,907,900	\$6,241,900	\$3,649,180
% Chg \$	-11.8%	-33.8%	77.8%	-59.6%	27.2%	-41.5%
Avg \$	\$572,611	\$487,464	\$674,122	\$446,173	\$390,119	\$521,311
% Chg Avg	32.4%	-14.9%	38.3%	-33.8%	-12.6%	33.6%
West Stockbridge						
# Sold	6	5	6	13	6	7
% chg #	-14.3%	-16.7%	20.0%	116.7%	-53.8%	16.7%
\$ Sold	\$3,169,500	\$2,052,000	\$2,313,000	\$6,569,500	\$3,307,500	\$4,249,600
% Chg \$	46.4%	-35.3%	12.7%	184.0%	-49.7%	28.5%
Avg \$	\$528,250	\$410,400	\$385,500	\$505,346	\$551,250	\$607,086
% Chg Avg	70.8%	-22.3%	-6.1%	31.1%	9.1%	10.1%
Total # Sold	174	160	204	226	183	173
Total % chg #	3.6%	-8.0%	27.5%	10.8%	-19.0%	-5.5%
Total \$ Sold	\$77,439,250	\$66,462,719	\$78,840,642	\$83,778,268	\$75,035,688	\$73,995,533
Total % Chg \$	21.5%	-14.2%	18.6%	6.3%	-10.4%	-1.4%
Total Avg \$	\$445,053	\$415,392	\$386,474	\$370,700	\$410,031	\$427,720
Total % Chg Avg	17.3%	-6.7%	-7.0%	-4.1%	10.6%	4.3%

2019 MARKET INDICATORS

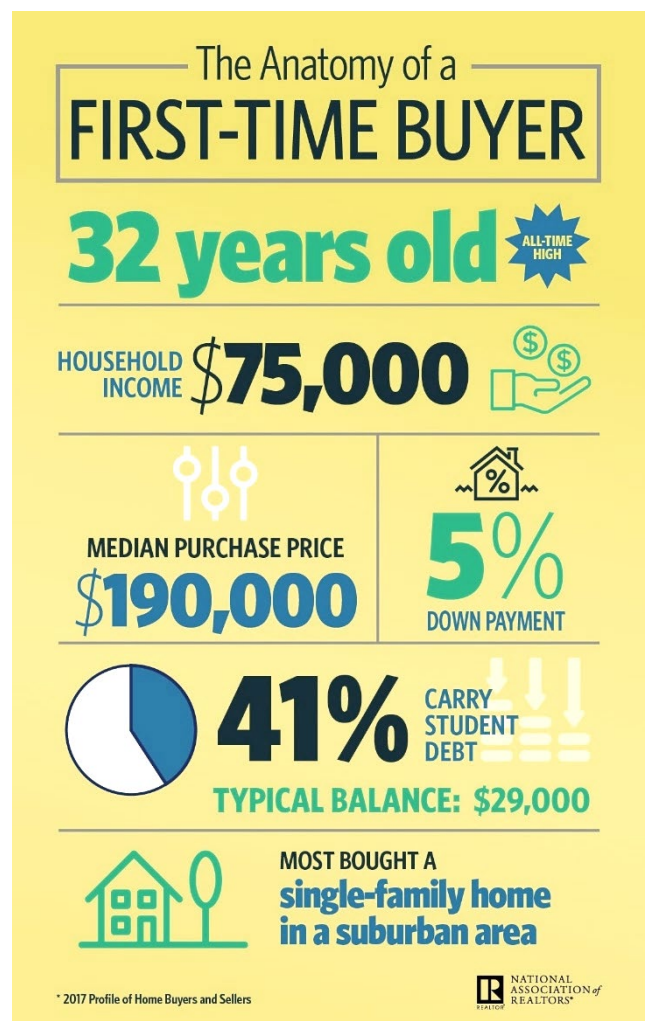
According to Freddie Mac, concern about future world economic growth and uncertainty around trade and monetary policy have put downward pressure on interest rates. As of the first week of June, the U.S. weekly average 30-year fixed mortgage rate was 3.82%, the lowest since September of 2017. Low mortgage rates along with a strong labor market will help housing markets post modest growth over the next year and a half. The economists at Freddie Mac expect refinance mortgage originations to receive a boost in 2019, increasing about 20% relative to 2018.

“We expect mortgage originations, particularly mortgage refinance originations volumes, to benefit the most from low mortgage rates in 2019. We expect refinance originations volume to rise around 20% in 2019. We also expect lower mortgage rates to translate into higher annual mortgage origination levels of \$1.8 trillion and \$1.7 trillion in 2019 and 2020, respectively.”

Other economic indicators:

- Gross Domestic Product (GDP) growth is expected to slow, to an average of 2.2% growth in 2019 and decelerating to 1.8% in 2020.
- Due to gasoline prices and trade wars, consumer prices are rising as the year goes on, with consumer price growth annually in 2019 at 2.1%, and a forecast showing similar increases in 2020.
- The Bureau of Labor Statistics for May showed that the unemployment rate remained at 3.6%, and that is expected to stay unchanged for the next year.

Lawrence Yun, NAR chief economist, says the continuous solid gains in home prices have now steadily reduced demand. He said. “Too many would-be buyers are either being priced out, or are deciding to postpone their search until more homes in their price range come onto the market.”



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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.