

Table 3
Building Permits Issued
for a Single Family Residence

Community	Permits Issued		
	5 Yr. Avg.	1997	Difference
Agawam	61	68	11.8%
Amherst	47	32	(32.2%)
Belchertown	82	80	(2.7%)
Blandford	3	5	92.3%
Brimfield	17	23	32.2%
Chester	3	3	0.0%
Chesterfield	5	5	0.0%
Chicopee	32	21	(34.4%)
Cummington	2	3	36.4%
East Longmeadow	65	34	(47.7%)
Easthampton	35	30	(14.8%)
Goshen	3	0	(100.0%)
Granby	22	21	(6.2%)
Granville**	6	7	16.7%
Hadley	26	30	16.3%
Hampden	19	11	(40.9%)
Hatfield	8	3	(61.5%)
Holland**	4	10	150.0%
Holyoke	10	8	(20.0%)
Huntington	8	6	(26.8%)
Longmeadow	17	12	(30.2%)
Ludlow	64	52	(19.0%)
Middlefield	3	2	(33.3%)
Monson	37	36	(1.6%)
Montgomery	7	4	(45.9%)
Northampton	43	45	4.2%
Palmer	32	22	(30.4%)
Pelham	3	5	47.1%
Plainfield	2	3	66.7%
Russell	5	3	(42.3%)
South Hadley	47	46	(2.1%)
Southampton	37	28	(24.3%)
Southwick	54	39	(28.3%)
Springfield	44	38	(13.6%)
Tolland	2	1	(37.5%)
Wales	7	5	(28.6%)
Ware	19	20	7.5%
West Springfield	24	25	3.3%
Westfield	109	95	(13.0%)
Westhampton	11	8	(27.3%)
Wilbraham	38	28	(25.9%)
Williamsburg	6	7	9.4%
Worthington	6	8	42.9%
Pioneer Vall. Reg.	1,076	932	(13.4%)
Avg./Community	25	22	(13.4%)

Table 4
Average Single Family
Residence Property Tax Bill

FY '93	FY '98	5 Year Change		
		\$	%	Annual Rate
\$1,663	\$1,857	\$194	11.7%	2.2%
2,444	3,142	698	28.6%	5.2%
1,733	2,204	471	27.2%	4.9%
1,210	1,606	396	32.7%	5.8%
1,546	1,678	132	8.5%	1.7%
1,155	1,526	371	32.1%	5.7%
1,624	2,142	518	31.9%	5.7%
1,312	1,549	237	18.1%	3.4%
1,333	1,566	233	17.5%	3.3%
2,044	2,613	569	27.8%	5.0%
1,283	1,689	406	31.6%	5.7%
1,391	1,784	393	28.3%	5.1%
1,531	1,924	393	25.7%	4.7%
1,592	1,986	394	24.7%	4.5%
1,207	1,796	589	48.8%	8.3%
2,139	2,491	352	16.5%	3.1%
1,549	1,778	229	14.8%	2.8%
1,227	1,692	465	37.9%	6.6%
1,446	1,653	207	14.3%	2.7%
1,396	1,539	143	10.2%	2.0%
3,249	3,870	621	19.1%	3.6%
1,621	1,886	265	16.3%	3.1%
1,246	1,651	405	32.5%	5.8%
1,649	1,851	202	12.2%	2.3%
1,603	1,893	290	18.1%	3.4%
1,583	2,066	483	30.5%	5.5%
1,460	1,740	280	19.2%	3.6%
2,385	2,920	535	22.4%	4.1%
1,158	1,580	422	36.4%	6.4%
1,364	1,679	315	23.1%	4.2%
1,690	2,032	342	20.2%	3.8%
1,675	2,039	364	21.7%	4.0%
1,518	1,814	296	19.5%	3.6%
1,275	1,558	283	22.2%	4.1%
524	658	134	25.6%	4.7%
1,348	1,467	119	8.8%	1.7%
1,363	1,719	356	26.1%	4.8%
1,584	2,049	465	29.4%	5.3%
1,644	1,958	314	19.1%	3.6%
1,932	2,384	452	23.4%	4.3%
2,254	2,723	469	20.8%	3.9%
1,669	1,998	329	19.7%	3.7%
1,583	1,724	141	8.9%	1.7%
\$1,546	\$1,835	\$289	18.7%	3.5%
-	-	-	-	-
\$12.90	\$15.87	\$2.98	23.1%	4.2%

Table 5
Residential Property
Tax Rate

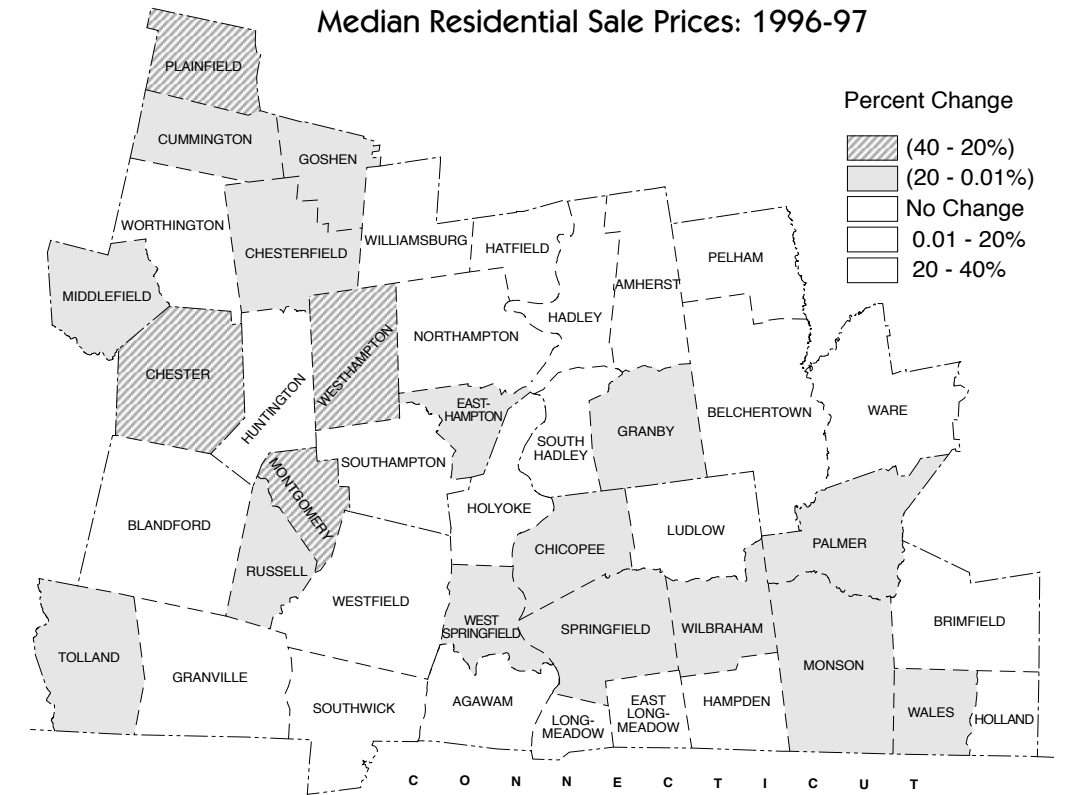
FY '93	FY '98	5 Year Change		
		\$	%	Annual Rate
\$13.70	\$15.77	\$2.07	15.1%	2.9%
16.34	19.20	2.86	17.5%	3.3%
14.13	17.56	3.43	24.3%	4.4%
9.64	13.16	3.52	36.5%	6.4%
13.78	14.74	0.96	7.0%	1.4%
12.22	15.93	3.71	30.4%	5.4%
15.30	19.88	4.58	29.9%	5.4%
12.26	15.78	3.52	28.7%	5.2%
12.22	13.71	1.49	12.2%	2.3%
14.90	18.92	4.02	27.0%	4.9%
11.22	15.41	4.19	37.3%	6.6%
12.72	16.40	3.68	28.9%	5.2%
11.85	15.39	3.54	29.9%	5.4%
11.85	15.39	3.54	29.9%	5.4%
9.55	13.31	3.76	39.4%	6.9%
13.96	17.52	3.56	25.5%	4.6%
10.95	12.13	1.18	10.8%	2.1%
11.30	16.54	5.24	46.4%	7.9%
12.31	17.49	5.18	42.1%	7.3%
14.40	15.69	1.29	9.0%	1.7%
15.19	19.70	4.51	29.7%	5.3%
14.10	16.40	2.30	16.3%	3.1%
13.75	17.07	3.32	24.1%	4.4%
13.52	15.63	2.11	15.6%	2.9%
12.06	13.79	1.73	14.3%	2.7%
12.24	14.58	2.34	19.1%	3.6%
14.75	17.24	2.49	16.9%	3.2%
17.32	19.42	2.10	12.1%	2.3%
10.38	14.16	3.78	36.4%	6.4%
13.59	15.34	1.75	12.9%	2.5%
12.80	15.78	2.98	23.3%	4.3%
12.96	14.51	1.55	12.0%	2.3%
13.14	14.88	1.74	13.2%	2.5%
14.42	20.60	6.18	42.9%	7.4%
13.46	4.68	1.22	35.3%	6.2%
14.27	16.41	2.14	15.0%	2.8%
11.40	16.96	5.56	48.8%	8.3%
13.62	17.79	4.17	30.6%	5.5%
13.64	16.06	2.42	17.7%	3.3%
14.00	16.90	2.90	20.7%	3.8%
13.55	17.00	3.45	25.5%	4.6%
13.19	13.76	0.57	4.3%	0.8%
12.60	13.91	1.31	10.4%	2.0%
-	-	-	-	-
\$12.90	\$15.87	\$2.98	23.1%	4.2%

Residential Property in the Pioneer Valley Region

Regional Trends: 1993-98

Home Values

Overall, residential property values in the Pioneer Valley Region have declined slightly. During 1997, the median sale price of residential property in the Region declined by 0.4% (see Table 1). On average, during the four years from 1993 to 1997 the median price dropped by 1.6% per year. While an overall decline is the trend, the experience among the Region's 43 communities differs dramatically. During the four-year period from 1993 to 1997, the median sale price in Middlefield increased, on average, by 8.5% annually. During this period, in Westhampton the median price declined by 8.0% per year. The greatest single year gain (from 1996 to 1997) was in Williamsburg where the median price increased by 38.4%. Plainfield's median sale price declined by 40% during this period.



Residential Growth

The Region is experiencing growth in residential development. The Assessor Offices of the Region's 43 communities report that from FY1993 to FY1998 the number of single family residences grew from 125,492 to 129,979, a 3.6% increase (see Table 2). The five year growth rate averages to 0.7% per year. From FY1997 to FY1998, Assessor Offices reported 0.6% growth in single family residences. Based on this information, growth appears to be occurring at a constant rate. However, there is some indication that future growth will be at a slower rate. The number of single family residential building permits issued during the calendar year 1997 is 13.5% less than the average number of permits issued for the period 1993 through 1997 (see Table 3).

Taxes

The average tax bill for a single-family residence in the Region was \$1,835 in FY1998. This was a 3.5% increase over the prior year (see Table 4). This increase was due, in part, to an increase in residential tax rates. On average, the region's communities increased their residential property tax rate by 2.5% over the previous fiscal year, to \$15.87 per \$1,000 of assessed value. This rate increase is significantly less than increases of recent years. During the last five years, residential tax rates increased, on average, by 4.2% per year (see Table 5).

A Statistical Profile of the Pioneer Valley Region

Source: Data compiled by PVPC, ** data provided by the U.S. Census Bureau.

Table 1 Median Sale of Residential Property

Community	1993	1996	1997	1993-1997			1996-1997	
				\$	%	Annual Rate	\$	%
Agawam	\$120,500	\$114,500	\$117,000	(\$3,500)	(2.9%)	(0.7%)	\$2,500	2.2%
Amherst	133,500	132,900	147,000	13,500	10.1%	2.4%	14,100	10.6%
Belchertown	110,000	116,500	122,000	12,000	10.9%	2.6%	5,500	4.7%
Blandford	111,500	109,000	125,000	13,500	12.1%	2.9%	16,000	14.7%
Brimfield	100,000	105,000	122,500	22,500	22.5%	5.2%	17,500	16.7%
Chester	80,000	80,000	63,238	(16,762)	(21.0%)	(5.7%)	(16,762)	(21.0%)
Chesterfield	102,500	106,650	100,000	(2,500)	(2.4%)	(0.6%)	(6,650)	(6.2%)
Chicopee	95,000	90,000	88,500	(6,500)	(6.8%)	(1.8%)	(1,500)	(1.7%)
Cummington	75,500	76,250	66,000	(9,500)	(12.6%)	(3.3%)	(10,250)	(13.4%)
East Longmeadow	115,425	120,000	122,000	6,575	5.7%	1.4%	2,000	1.7%
Easthampton	109,500	109,900	109,500	0	0.0%	0.0%	(400)	(0.4%)
Goshen	99,000	87,500	85,000	(14,000)	(14.1%)	(3.7%)	(2,500)	(2.9%)
Granby	105,000	112,000	104,000	(1,000)	(1.0%)	(0.2%)	(8,000)	(7.1%)
Granville	112,000	114,000	131,000	19,000	17.0%	4.0%	17,000	14.9%
Hadley	126,000	125,000	139,900	13,900	11.0%	2.7%	14,900	11.9%
Hampden	112,000	122,000	123,000	11,000	9.8%	2.4%	1,000	0.8%
Hatfield	107,912	123,500	133,500	25,588	23.7%	5.5%	10,000	8.1%
Holland	88,900	84,500	92,500	3,600	4.0%	1.0%	8,000	9.5%
Holyoke	87,000	79,750	80,000	7,000	(8.0%)	(2.1%)	250	0.3%
Huntington	80,000	84,000	91,500	11,500	14.4%	3.4%	7,500	8.9%
Longmeadow	180,000	162,250	173,500	(6,500)	(3.6%)	(0.9%)	11,250	6.9%
Ludlow	100,000	100,000	105,000	5,000	5.0%	1.2%	5,000	5.0%
Middlefield	64,900	100,000	89,900	25,000	38.5%	8.5%	(10,100)	(10.1%)
Monson	99,500	96,000	95,000	(4,500)	(4.5%)	(1.2%)	(1,000)	(1.0%)
Montgomery	128,900	167,750	117,000	(11,900)	(9.2%)	(2.4%)	(50,750)	(30.3%)
Northampton	122,000	122,900	127,000	5,000	4.1%	1.0%	4,100	3.3%
Palmer	92,500	99,500	95,000	2,500	2.7%	0.7%	(4,500)	(4.5%)
Pelham	118,500	115,000	135,000	16,500	13.9%	3.3%	20,000	17.4%
Plainfield	55,000	95,000	57,000	2,000	3.6%	0.9%	(38,000)	(40.0%)
Russell	88,000	94,900	89,300	1,300	1.5%	0.4%	(5,600)	(5.9%)
South Hadley	106,000	108,000	110,000	4,000	3.8%	0.9%	2,000	1.9%
Southampton	114,000	121,500	134,000	20,000	17.5%	4.1%	12,500	10.3%
Southwick	99,900	124,000	124,000	24,100	24.1%	5.6%	0	0.0%
Springfield	80,000	69,000	68,000	(12,000)	(15.0%)	(4.0%)	(1,000)	(1.4%)
Tolland	105,000	132,900	107,500	2,500	2.4%	0.6%	(25,400)	(19.1%)
Wales	85,600	81,500	80,000	(5,600)	(6.5%)	(1.7%)	(1,500)	(1.8%)
Ware	95,000	87,000	89,000	(6,000)	(6.3%)	(1.6%)	2,000	2.3%
West Springfield	106,000	100,000	99,000	(7,000)	(6.6%)	(1.7%)	(1,000)	(1.0%)
Westfield	106,500	110,000	112,000	5,500	5.2%	1.3%	2,000	1.8%
Westhampton	105,000	95,000	75,300	(29,700)	(28.3%)	(8.0%)	(19,700)	(20.7%)
Wilbraham	137,000	150,000	145,000	8,000	5.8%	1.4%	(5,000)	(3.3%)
Williamsburg	110,000	86,000	119,000	9,000	8.2%	2.0%	33,000	38.4%
Worthington	107,500	105,000	110,000	2,500	2.3%	0.6%	5,000	4.8%
Hampden County	99,000	90,000	89,000	(10,000)	(10.1%)	(2.6%)	(1,000)	(1.1%)
Hampshire County	111,000	115,000	117,000	6,000	5.4%	1.3%	2,000	1.7%
Pioneer Valley Region	\$102,182	\$96,163	\$95,744	(\$6,438)	(6.3%)	(1.6%)	(\$419)	(0.4%)

Note: Median sale for the Pioneer Valley Region is the weighted average of the county medians.

Table 2 Number of Single Family Residence Parcels

Community	FY 1993	FY 1997	FY 1998	1993-1998			1997-1998	
				# of Parcels	%	Annual Rate	# of Parcels	Annual Rate
Agawam	6,943	7,149	7,152	209	3.0%	0.6%	3	0.0%
Amherst	3,715	3,762	3,796	81	2.2%	0.4%	34	0.9%
Belchertown	2,904	3,200	3,267	363	12.5%	2.4%	67	2.1%
Blandford	470	477	475	5	1.1%	0.2%	(2)	(0.4%)
Brimfield	1,038	1,100	1,112	74	7.1%	1.4%	12	1.1%
Chester	457	449	452	(5)	(1.1%)	(0.2%)	3	0.7%
Chesterfield	430	457	463	33	7.7%	1.5%	6	1.3%
Chicopee	10,576	10,688	10,694	118	1.1%	0.2%	6	0.1%
Cummington	290	302	309	19	6.6%	1.3%	7	2.3%
East Longmeadow	4,413	4,740	4,808	395	9.0%	1.7%	68	1.4%
Easthampton	3,590	3,605	3,650	60	1.7%	0.3%	45	1.2%
Goshen	436	449	453	17	3.9%	0.8%	4	0.9%
Granby	1,560	1,640	1,695	135	8.7%	1.7%	55	3.4%
Granville	474	499	501	27	5.7%	1.1%	2	0.4%
Hadley	1,377	1,430	1,453	76	5.5%	1.1%	23	1.6%
Hampden	1,574	1,636	1,645	71	4.5%	0.9%	9	0.6%
Hatfield	891	919	928	37	4.2%	0.8%	9	1.0%
Holland	1,221	1,234	1,238	17	1.4%	0.3%	4	0.3%
Holyoke	5,027	5,104	5,119	92	1.8%	0.4%	15	0.3%
Huntington	669	715	688	19	2.8%	0.6%	(27)	(3.8%)
Longmeadow	5,308	5,364	5,373	65	1.2%	0.2%	9	0.2%
Ludlow	5,001	5,256	5,324	323	6.5%	1.3%	68	1.3%
Middlefield	172	184	186	14	8.1%	1.6%	2	1.1%
Monson	2,123	2,268	2,298	175	8.2%	1.6%	30	1.3%
Montgomery	295	317	315	20	6.8%	1.3%	(2)	(0.6%)
Northampton	5,209	5,265	5,308	99	1.9%	0.4%	43	0.8%
Palmer	2,704	2,842	2,867	163	6.0%	1.2%	25	0.9%
Pelham	424	428	431	7	1.7%	0.3%	3	0.7%
Plainfield	211	234	235	24	11.4%	2.2%	1	0.4%
Russell	429	449	457	28	6.5%	1.3%	8	1.8%
South Hadley	3,880	4,023	4,040	160	4.1%	0.8%	17	0.4%
Southampton	1,501	1,606	1,634	133	8.9%	1.7%	28	1.7%
Southwick	2,327	2,502	2,549	222	9.5%	1.8%	47	1.9%
Springfield	24,992	25,132	25,128	136	0.5%	0.1%	(4)	(0.0%)
Tolland	424	443	449	25	5.9%	1.2%	6	1.4%
Wales	585	604	610	25	4.3%	0.8%	6	1.0%
Ware	2,069	2,206	2,218	149	7.2%	1.4%	12	0.5%
West Springfield	6,045	6,143	6,161	116	1.9%	0.4%	18	0.3%
Westfield	8,036	8,445	8,536	500	6.2%	1.2%	91	1.1%
Westhampton	507	539	550	43	8.5%	1.6%	11	2.0%
Wilbraham	4,087	4,226	4,260	173	4.2%	0.8%	34	0.8%
Williamsburg	665	677	682	17	2.6%	0.5%	5	0.7%
Worthington	443	463	470	27	6.1%	1.2%	7	1.5%
Pioneer Valley Region	125,492	129,171	129,979	4,487	3.6%	0.7%	808	0.6%
Avg. per Community	2,918	3,004	3,023	104	3.6%	0.7%	19	0.6%

Note: Numbers in parentheses are negative values.