

Monthly Indicators



April 2016

The housing market is being predictable, and that's a good thing. At the beginning of the year, it was anticipated that the prevailing trends of the past year would continue into and through 2016, and that has largely been the case. The number of homes for sale has generally remained lower compared to a year ago, and prices have been steadily rising in desirable communities where homes show well.

New Listings were up 0.5 percent for single-family homes and 0.5 percent for townhouse-condo properties. Pending Sales increased 4.5 percent for single-family homes and 2.5 percent for townhouse-condo properties.

The Median Sales Price was down 3.5 percent to \$207,500 for single-family homes but increased 7.4 percent to \$203,500 for townhouse-condo properties. Months Supply of Inventory decreased 15.1 percent for single-family units and 18.1 percent for townhouse-condo units.

There have been no striking changes to curtail what should be a decent run of home sales over the next several months. Mortgage rates have remained stubbornly and wonderfully low, the unemployment rate has remained at or near 5.0 percent for eight straight months and wages have increased for a great many people. New construction has been slow, and that may be a damper on sales, but the general outlook remains strong.

Quick Facts

- 2.6%

- 0.7%

- 7.4%

One-Year Change in
Closed Sales

One-Year Change in
Median Sales Price

One-Year Change in
Homes for Sale

A Research Tool Provided by Vermont REALTORS®. Percent changes are calculated using rounded figures.

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Single-Family Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,144	1,150	+ 0.5%	3,242	3,554	+ 9.6%
Pending Sales		508	531	+ 4.5%	1,641	1,763	+ 7.4%
Closed Sales		440	424	- 3.6%	1,401	1,543	+ 10.1%
Days on Market		177	163	- 7.9%	167	160	- 4.2%
Median Sales Price		\$215,000	\$207,500	- 3.5%	\$200,000	\$196,613	- 1.7%
Avg. Sales Price		\$249,457	\$236,634	- 5.1%	\$238,315	\$236,253	- 0.9%
Pct. of Orig. Price Received		89.3%	90.5%	+ 1.3%	88.3%	89.5%	+ 1.4%
Affordability Index		162	169	+ 4.3%	174	178	+ 2.3%
Homes for Sale		7,343	6,880	- 6.3%	--	--	--
Months Supply		15.9	13.5	- 15.1%	--	--	--

Townhouse-Condo Activity Overview



Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

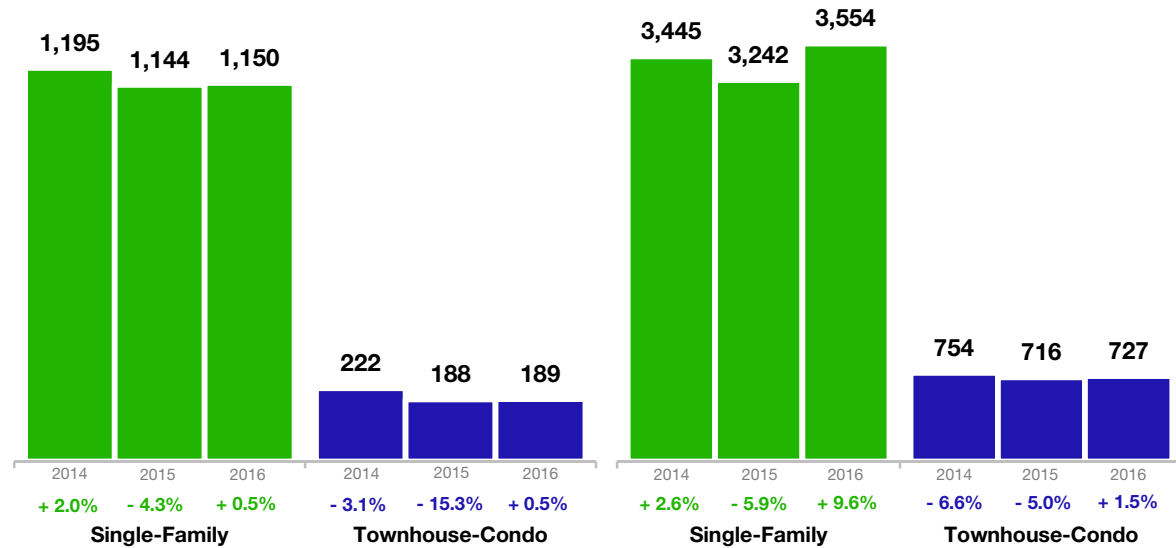
Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		188	189	+ 0.5%	716	727	+ 1.5%
Pending Sales		121	124	+ 2.5%	394	403	+ 2.3%
Closed Sales		100	102	+ 2.0%	337	350	+ 3.9%
Days on Market		131	127	- 3.1%	164	137	- 16.5%
Median Sales Price		\$189,500	\$203,500	+ 7.4%	\$185,000	\$196,000	+ 5.9%
Avg. Sales Price		\$213,564	\$223,430	+ 4.6%	\$214,678	\$223,641	+ 4.2%
Pct. of Orig. Price Received		93.0%	93.6%	+ 0.6%	92.0%	93.3%	+ 1.4%
Affordability Index		184	172	- 6.5%	188	179	- 4.8%
Homes for Sale		1,474	1,307	- 11.3%	--	--	--
Months Supply		13.8	11.3	- 18.1%	--	--	--

New Listings

A count of the properties that have been newly listed on the market in a given month.

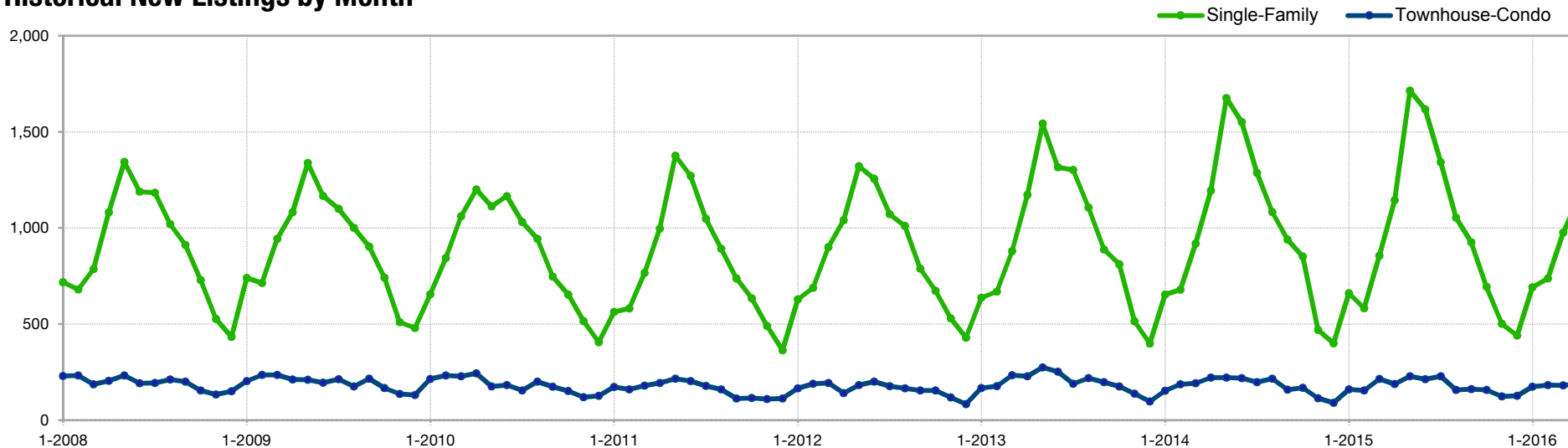


April



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	1,714	+2.3%	228	+3.2%
Jun-2015	1,617	+4.3%	213	-2.7%
Jul-2015	1,342	+4.4%	229	+16.2%
Aug-2015	1,054	-2.7%	157	-27.3%
Sep-2015	926	-1.4%	161	+1.3%
Oct-2015	694	-18.5%	157	-7.1%
Nov-2015	502	+7.0%	124	+8.8%
Dec-2015	440	+10.0%	126	+40.0%
Jan-2016	691	+4.7%	174	+8.7%
Feb-2016	737	+26.6%	183	+18.8%
Mar-2016	976	+14.0%	181	-15.4%
Apr-2016	1,150	+0.5%	189	+0.5%
12-Month Avg	958	+3.0%	175	+1.0%

Historical New Listings by Month

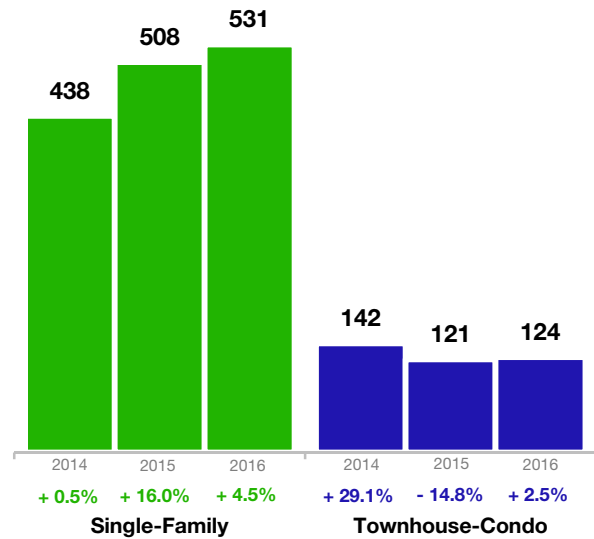


Pending Sales

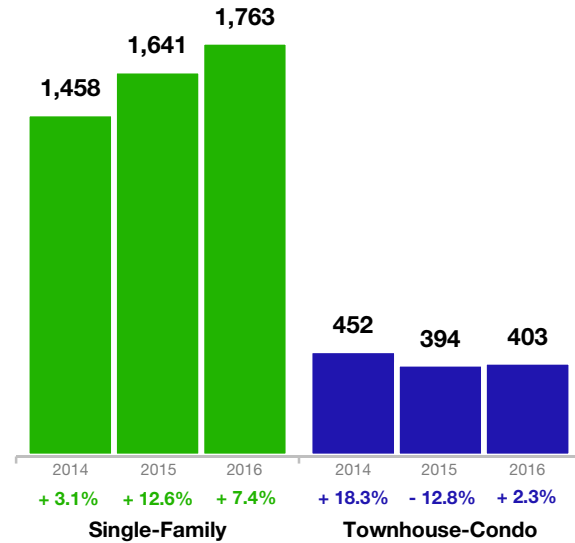
A count of the properties on which offers have been accepted in a given month.



April

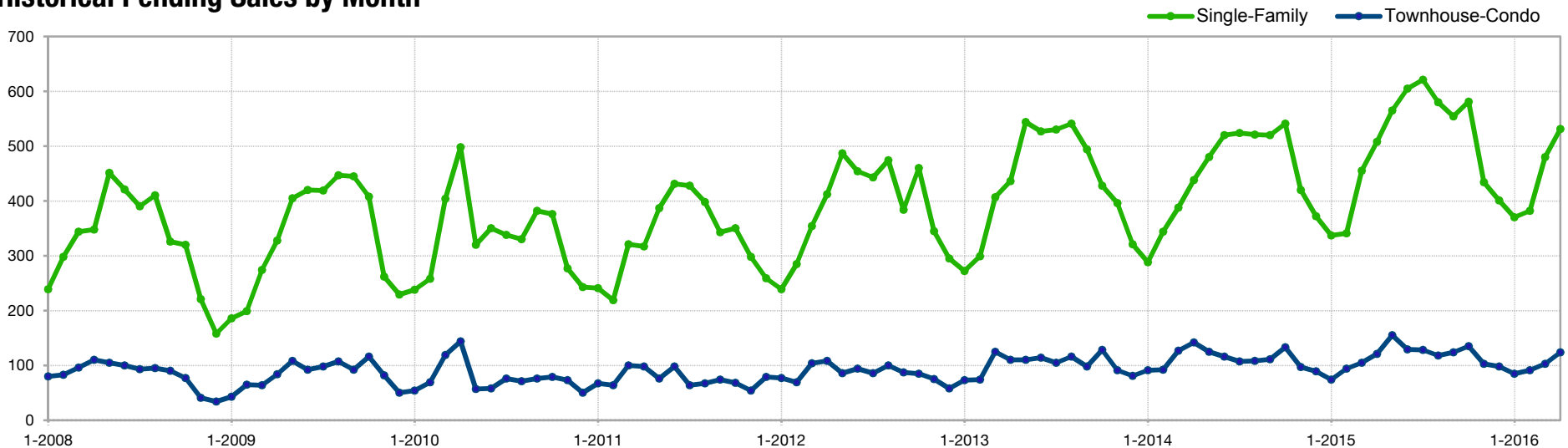


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	565	+17.7%	155	+24.0%
Jun-2015	605	+16.3%	129	+11.2%
Jul-2015	621	+18.5%	128	+19.6%
Aug-2015	580	+11.3%	118	+9.3%
Sep-2015	554	+6.5%	124	+11.7%
Oct-2015	581	+7.4%	135	+1.5%
Nov-2015	434	+3.3%	103	+6.2%
Dec-2015	401	+7.8%	98	+10.1%
Jan-2016	370	+9.8%	85	+14.9%
Feb-2016	382	+12.0%	91	-3.2%
Mar-2016	480	+5.5%	103	-1.9%
Apr-2016	531	+4.5%	124	+2.5%
12-Month Avg	462	+10.2%	107	+8.8%

Historical Pending Sales by Month

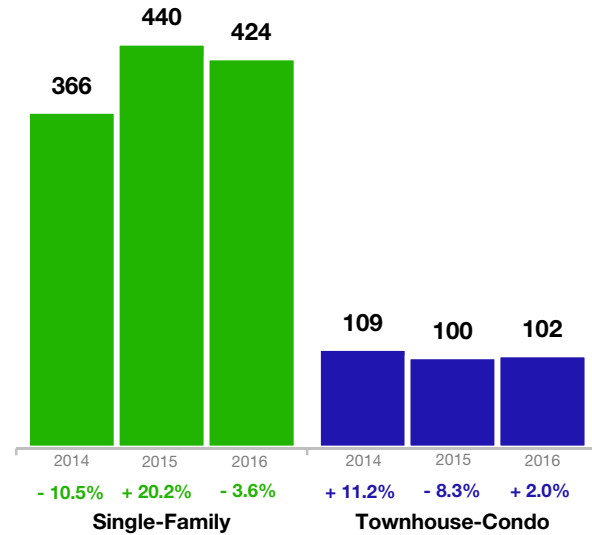


Closed Sales

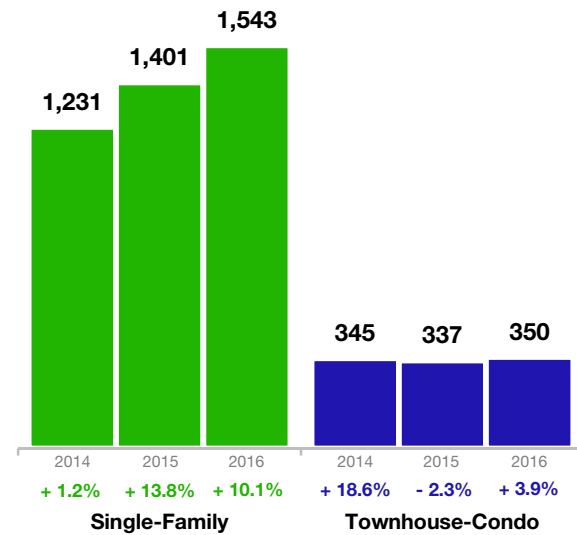
A count of the actual sales that closed in a given month.



April

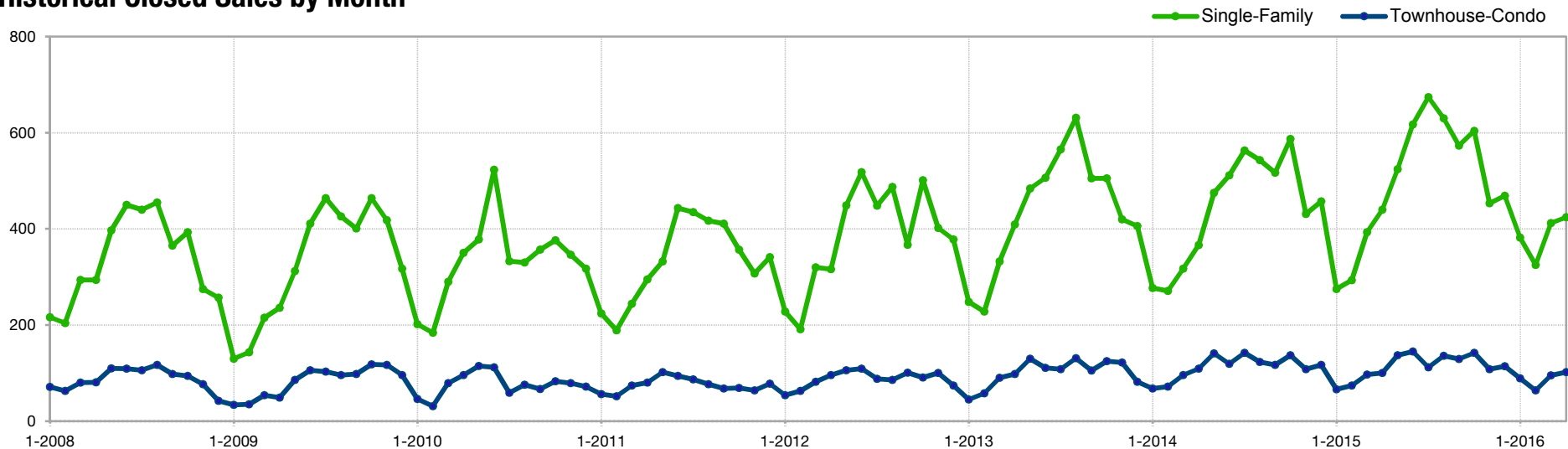


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	524	+10.3%	137	-2.8%
Jun-2015	617	+20.7%	145	+21.8%
Jul-2015	674	+19.7%	112	-21.1%
Aug-2015	630	+16.0%	136	+10.6%
Sep-2015	573	+10.8%	129	+10.3%
Oct-2015	604	+2.9%	142	+3.6%
Nov-2015	453	+5.1%	108	0.0%
Dec-2015	469	+2.6%	114	-2.6%
Jan-2016	382	+38.9%	89	+34.8%
Feb-2016	325	+10.9%	64	-13.5%
Mar-2016	412	+4.8%	95	-2.1%
Apr-2016	424	-3.6%	102	+2.0%
12-Month Avg	457	+11.0%	112	+2.4%

Historical Closed Sales by Month

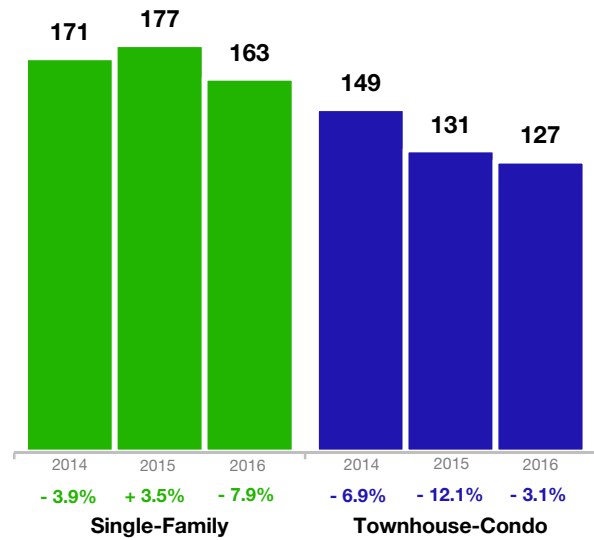


Days on Market Until Sale

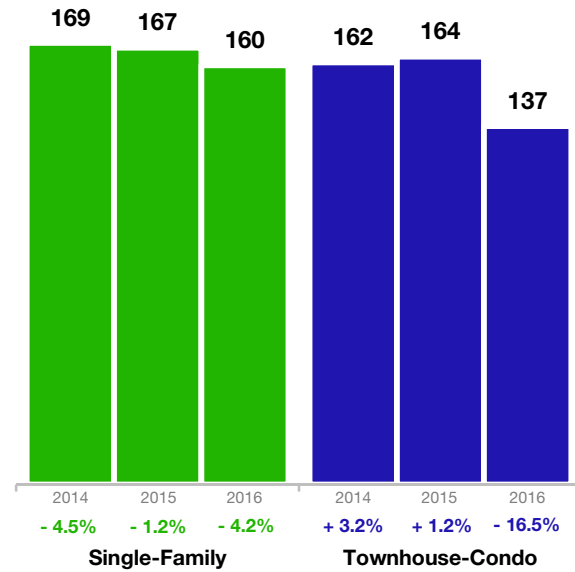
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



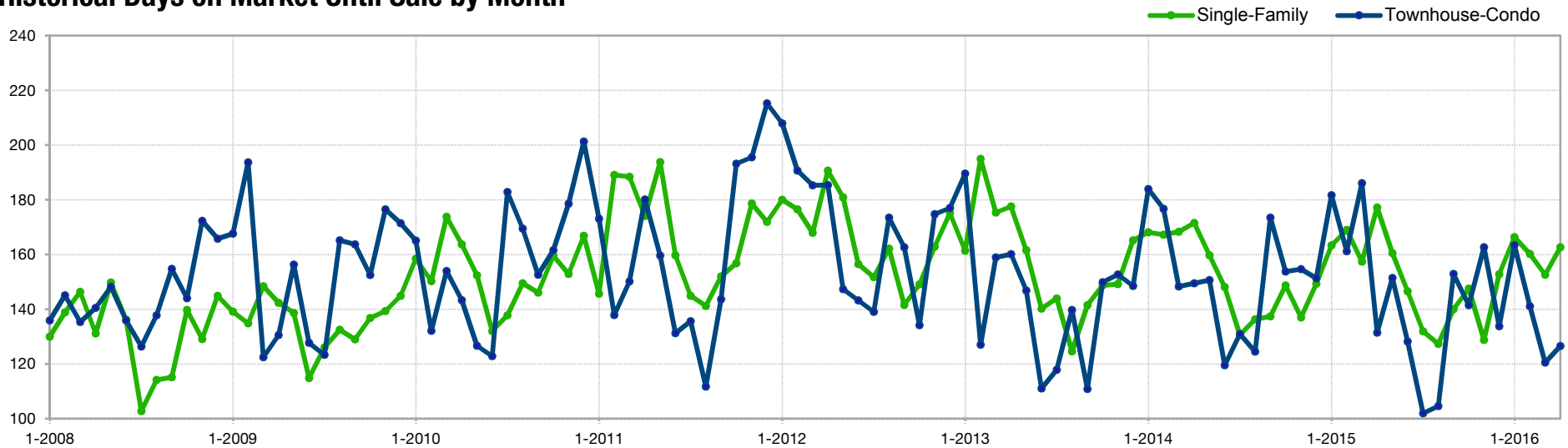
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	161	+0.6%	151	0.0%
Jun-2015	147	-0.7%	128	+7.6%
Jul-2015	132	+1.5%	102	-22.1%
Aug-2015	127	-6.6%	105	-15.3%
Sep-2015	140	+2.2%	153	-11.6%
Oct-2015	147	-1.3%	141	-8.4%
Nov-2015	129	-5.8%	163	+5.2%
Dec-2015	153	+2.7%	134	-11.3%
Jan-2016	166	+1.8%	163	-10.4%
Feb-2016	160	-5.3%	141	-12.4%
Mar-2016	153	-2.5%	121	-34.9%
Apr-2016	163	-7.9%	127	-3.1%
12-Month Avg*	149	-2.0%	149	-9.5%

* Days on Market for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

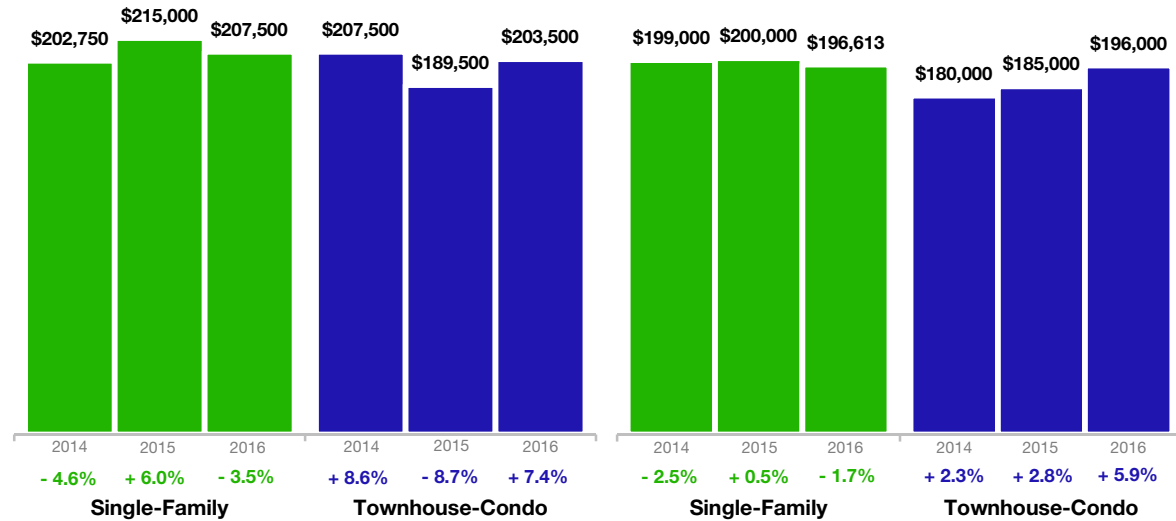


Median Sales Price

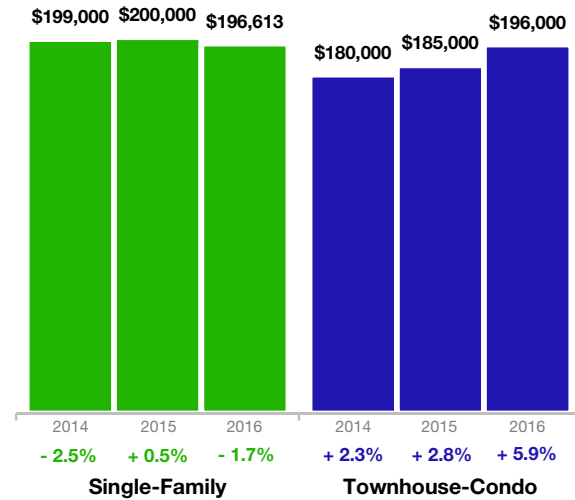
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



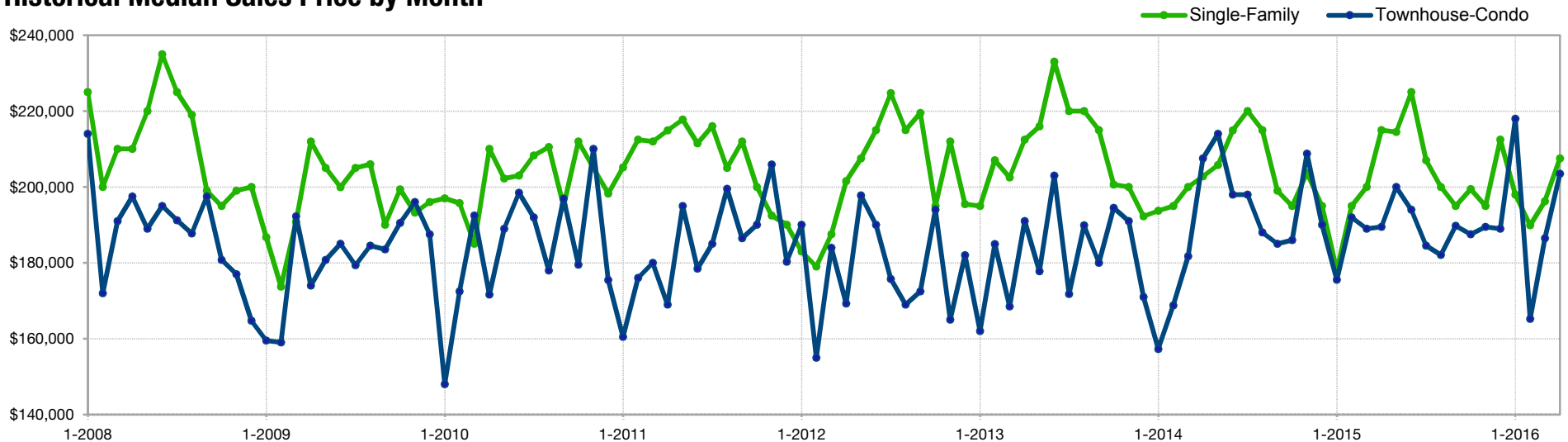
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	\$214,501	+4.3%	\$200,000	-6.5%
Jun-2015	\$225,000	+4.7%	\$194,000	-2.0%
Jul-2015	\$207,000	-5.9%	\$184,500	-6.8%
Aug-2015	\$200,000	-7.0%	\$182,075	-3.2%
Sep-2015	\$195,010	-2.0%	\$189,750	+2.6%
Oct-2015	\$199,450	+2.3%	\$187,500	+0.8%
Nov-2015	\$195,000	-4.3%	\$189,500	-9.2%
Dec-2015	\$212,500	+9.0%	\$189,000	-0.5%
Jan-2016	\$198,000	+11.2%	\$218,000	+24.2%
Feb-2016	\$189,900	-2.6%	\$165,225	-13.9%
Mar-2016	\$196,200	-1.9%	\$186,500	-1.3%
Apr-2016	\$207,500	-3.5%	\$203,500	+7.4%
12-Month Avg*	\$205,000	-0.7%	\$190,000	0.0%

* Median Sales Price for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Median Sales Price by Month

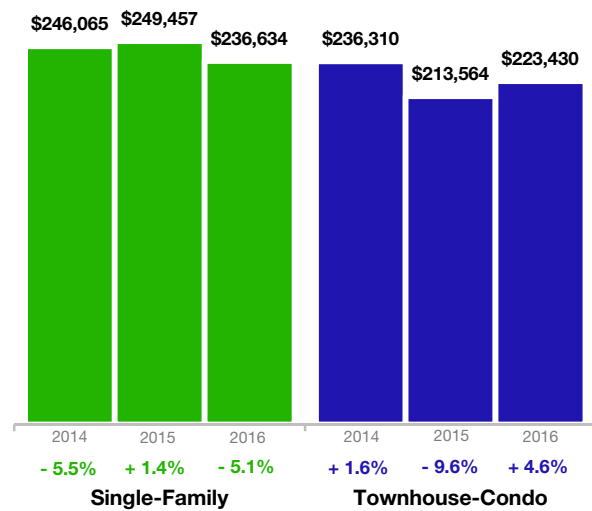


Average Sales Price

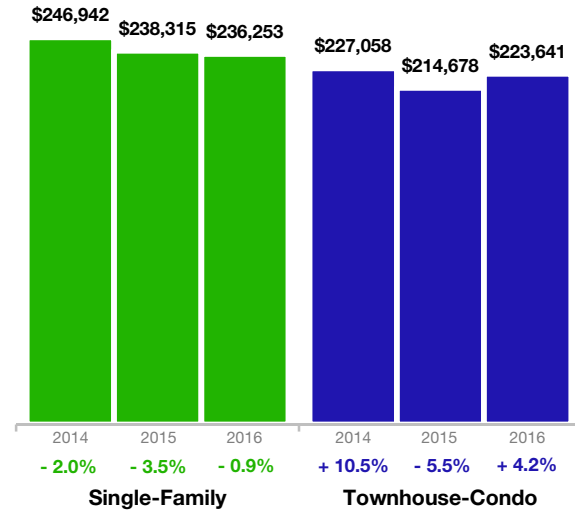
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



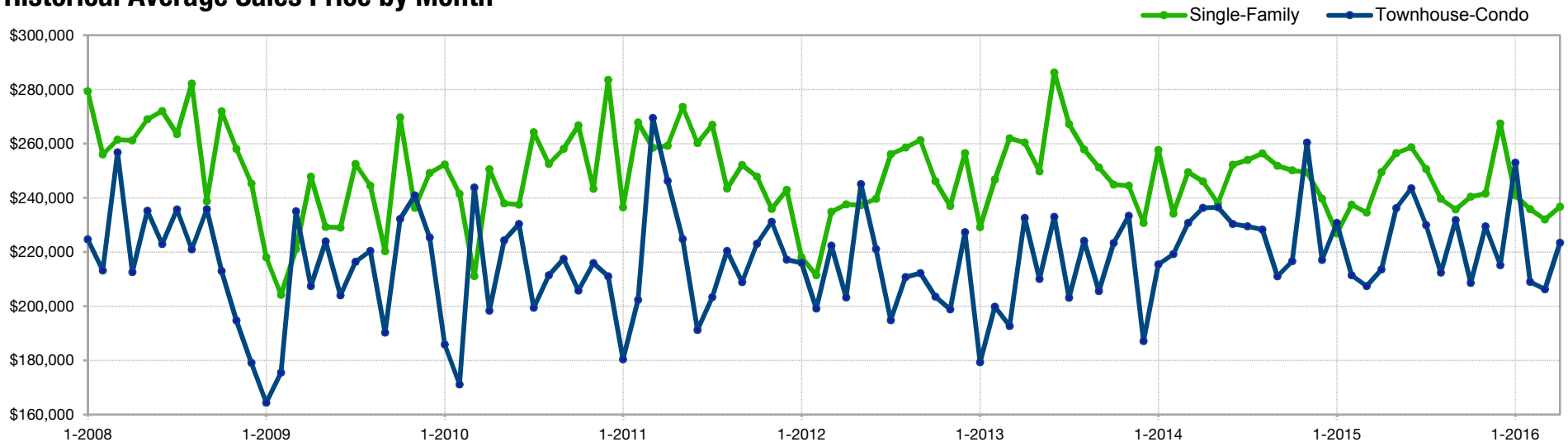
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	\$256,522	+7.8%	\$236,172	-0.1%
Jun-2015	\$258,630	+2.5%	\$243,480	+5.7%
Jul-2015	\$250,590	-1.3%	\$229,976	+0.2%
Aug-2015	\$239,558	-6.6%	\$212,368	-7.0%
Sep-2015	\$235,676	-6.4%	\$231,829	+9.9%
Oct-2015	\$240,413	-3.9%	\$208,548	-3.7%
Nov-2015	\$241,576	-3.1%	\$229,495	-11.9%
Dec-2015	\$267,396	+11.6%	\$215,090	-0.9%
Jan-2016	\$240,855	+6.2%	\$252,972	+9.6%
Feb-2016	\$235,774	-0.7%	\$208,995	-1.1%
Mar-2016	\$231,971	-1.1%	\$206,256	-0.5%
Apr-2016	\$236,634	-5.1%	\$223,430	+4.6%
12-Month Avg*	\$246,502	-0.5%	\$224,944	+0.2%

* Avg. Sales Price for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Average Sales Price by Month

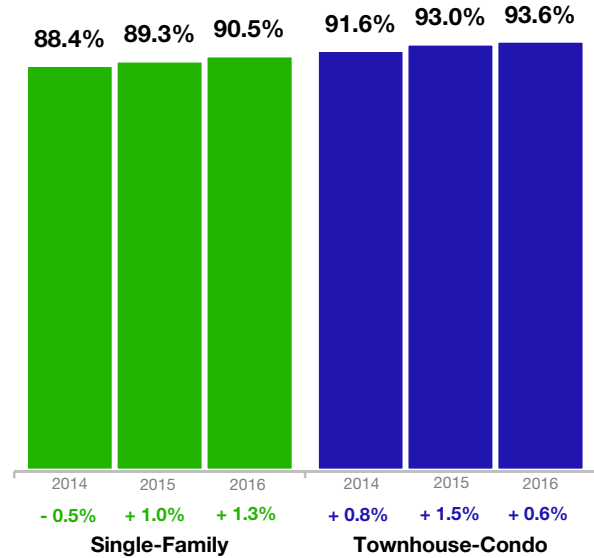


Percent of Original List Price Received

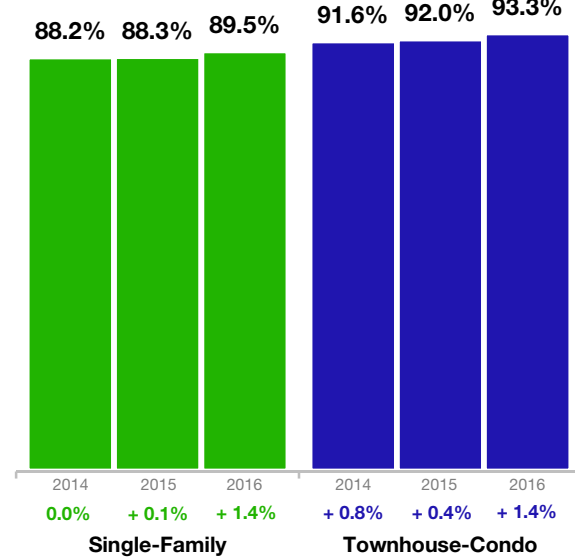


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	91.7%	+1.7%	93.6%	+0.8%
Jun-2015	91.1%	-0.5%	94.2%	+1.0%
Jul-2015	92.1%	0.0%	94.9%	+0.1%
Aug-2015	91.3%	+1.4%	94.9%	+0.1%
Sep-2015	89.7%	-0.3%	93.4%	-0.2%
Oct-2015	89.7%	+0.8%	93.3%	+1.3%
Nov-2015	89.5%	+1.1%	92.6%	-0.4%
Dec-2015	88.0%	+0.5%	93.5%	+1.1%
Jan-2016	88.7%	-0.1%	93.0%	+1.6%
Feb-2016	88.0%	+2.2%	92.1%	+0.8%
Mar-2016	90.3%	+2.3%	94.1%	+2.5%
Apr-2016	90.5%	+1.3%	93.6%	+0.6%
12-Month Avg*	89.5%	+0.8%	93.0%	+0.7%

* Pct. of Orig. Price Received for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



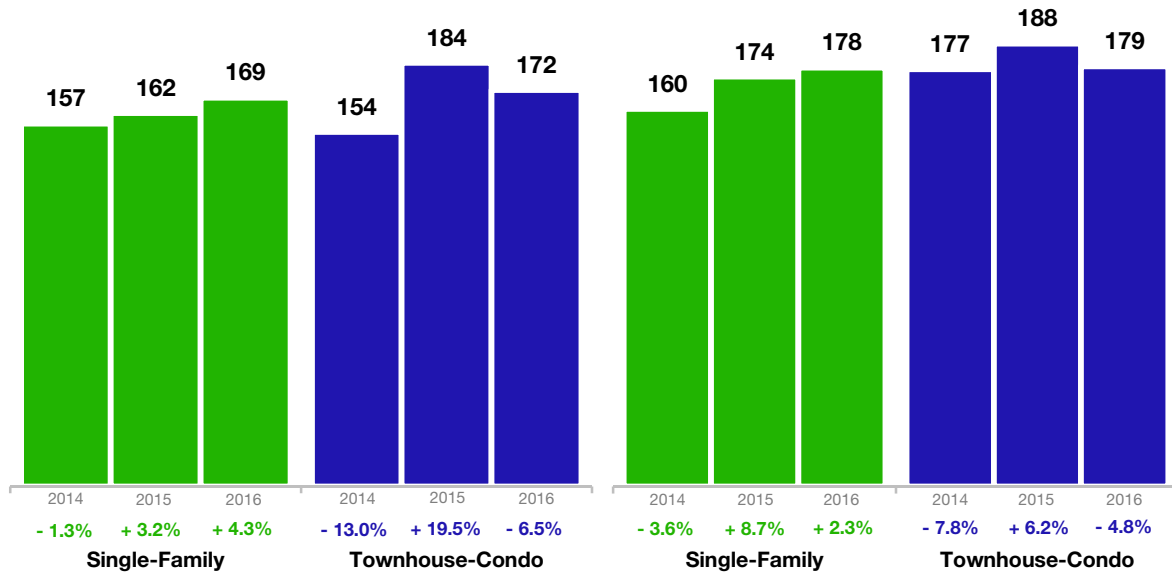
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



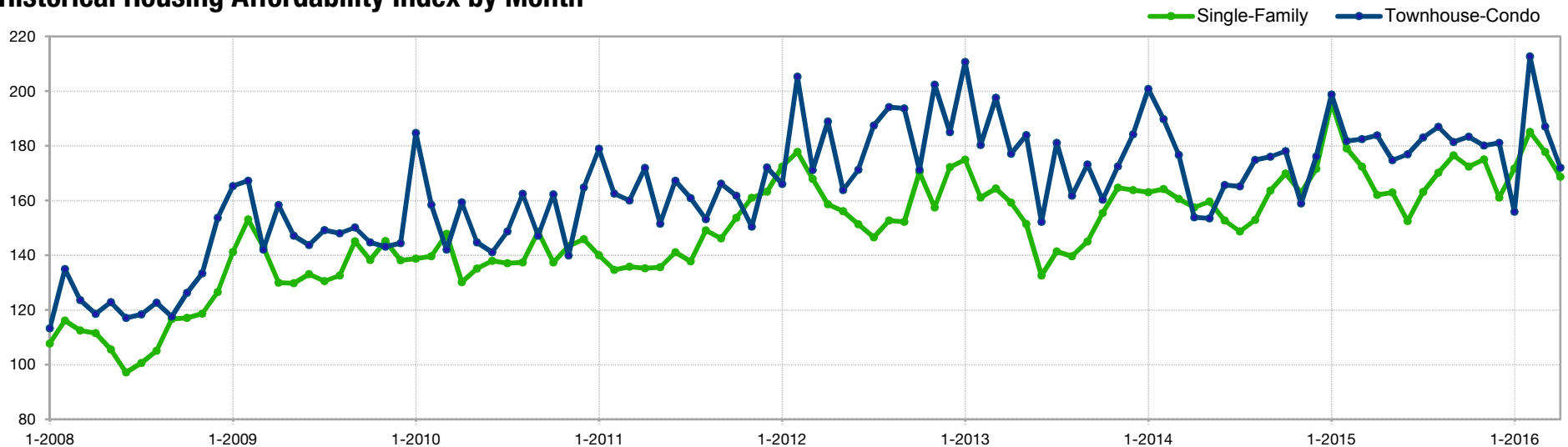
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	163	+1.9%	175	+14.4%
Jun-2015	153	0.0%	177	+6.6%
Jul-2015	163	+9.4%	183	+10.9%
Aug-2015	170	+11.1%	187	+6.9%
Sep-2015	176	+7.3%	181	+2.8%
Oct-2015	172	+1.2%	183	+2.8%
Nov-2015	175	+7.4%	180	+13.2%
Dec-2015	161	-6.4%	181	+2.8%
Jan-2016	172	-12.2%	156	-21.6%
Feb-2016	185	+3.4%	213	+17.0%
Mar-2016	178	+3.5%	187	+2.7%
Apr-2016	169	+4.3%	172	-6.5%
12-Month Avg	170	+1.9%	181	-1.5%

Historical Housing Affordability Index by Month

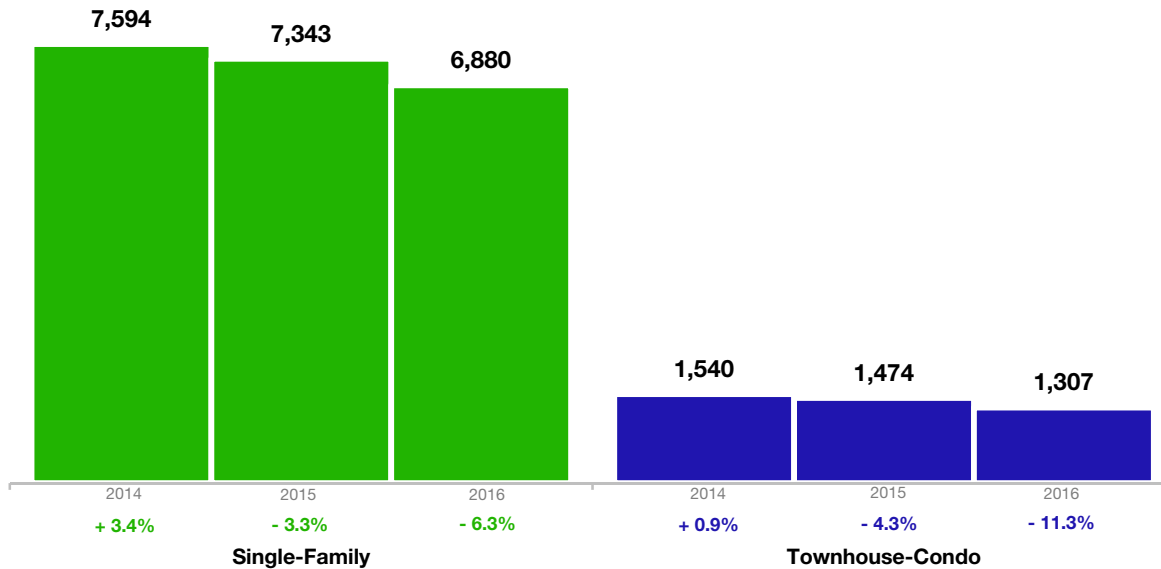


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

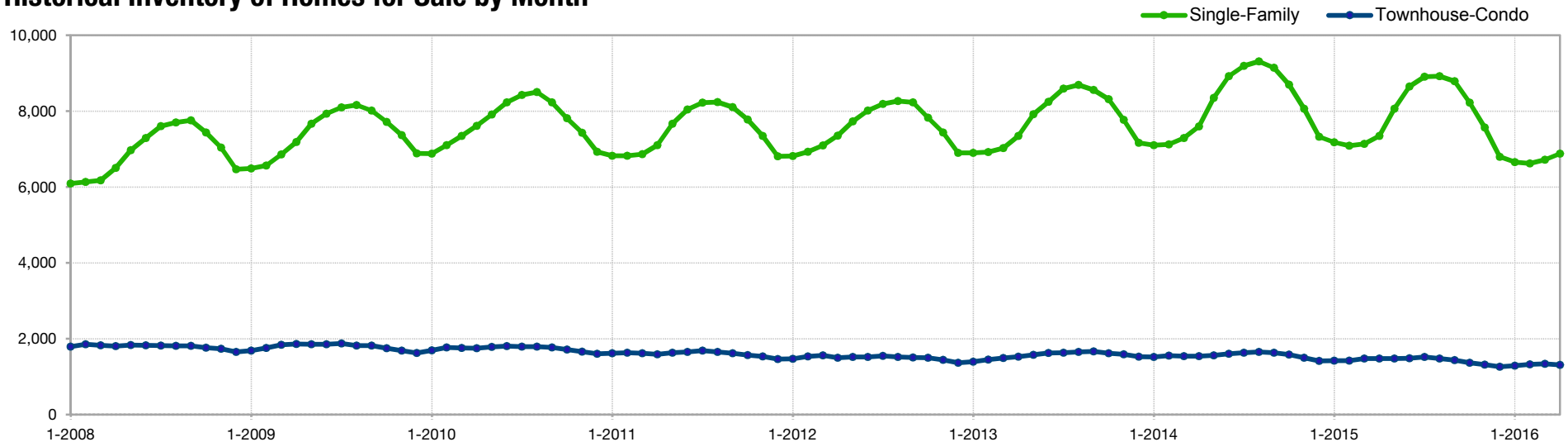


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	8,060	-3.5%	1,477	-5.2%
Jun-2015	8,651	-3.0%	1,486	-7.1%
Jul-2015	8,903	-3.2%	1,515	-6.9%
Aug-2015	8,921	-4.1%	1,475	-10.6%
Sep-2015	8,789	-3.9%	1,434	-11.9%
Oct-2015	8,225	-5.5%	1,362	-14.0%
Nov-2015	7,566	-6.2%	1,313	-12.3%
Dec-2015	6,795	-7.2%	1,257	-11.1%
Jan-2016	6,656	-7.2%	1,290	-9.3%
Feb-2016	6,622	-6.6%	1,323	-7.1%
Mar-2016	6,718	-5.8%	1,340	-9.3%
Apr-2016	6,880	-6.3%	1,307	-11.3%
12-Month Avg	8,145	-5.1%	1,530	-9.7%

Historical Inventory of Homes for Sale by Month

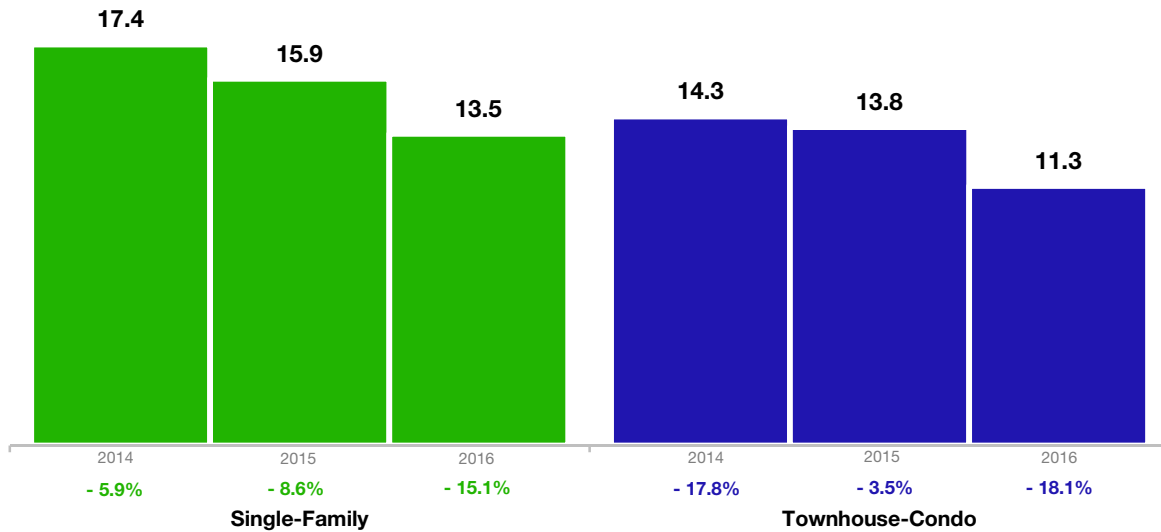


Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.



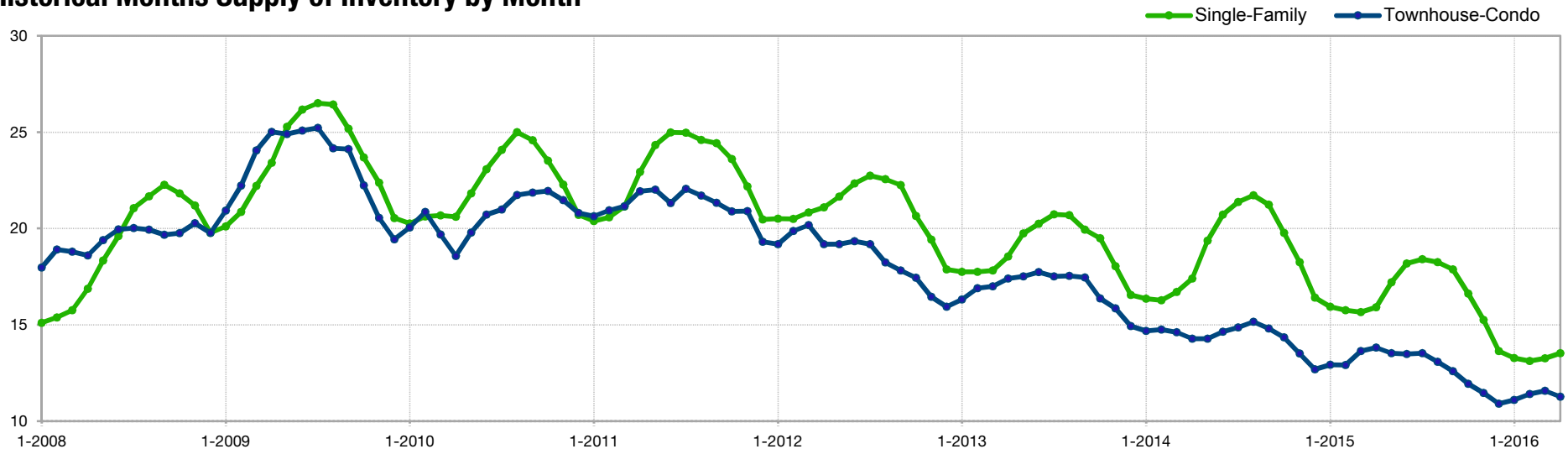
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2015	17.2	-11.3%	13.5	-5.6%
Jun-2015	18.2	-12.1%	13.5	-7.5%
Jul-2015	18.4	-14.0%	13.5	-9.4%
Aug-2015	18.3	-15.7%	13.1	-13.8%
Sep-2015	17.9	-15.6%	12.6	-14.9%
Oct-2015	16.6	-16.2%	11.9	-16.8%
Nov-2015	15.3	-15.9%	11.5	-14.8%
Dec-2015	13.6	-17.1%	10.9	-14.2%
Jan-2016	13.3	-16.4%	11.1	-14.0%
Feb-2016	13.1	-16.6%	11.4	-11.6%
Mar-2016	13.3	-15.3%	11.6	-14.7%
Apr-2016	13.5	-15.1%	11.3	-18.1%
12-Month Avg*	18.5	-15.1%	14.0	-13.0%

* Months Supply for all properties from May 2015 through April 2016. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	4-2015	4-2016	Percent Change	YTD 2015	YTD 2016	Percent Change
New Listings		1,361	1,354	- 0.5%	4,030	4,347	+ 7.9%
Pending Sales		645	669	+ 3.7%	2,074	2,203	+ 6.2%
Closed Sales		547	533	- 2.6%	1,767	1,917	+ 8.5%
Days on Market		169	156	- 7.7%	166	156	- 6.0%
Median Sales Price		\$206,000	\$204,650	- 0.7%	\$194,950	\$195,000	+ 0.0%
Avg. Sales Price		\$240,179	\$231,535	- 3.6%	\$230,468	\$231,485	+ 0.4%
Pct. of Orig. Price Received		90.0%	91.1%	+ 1.2%	88.9%	90.1%	+ 1.3%
Affordability Index		169	171	+ 1.1%	179	180	+ 0.4%
Homes for Sale		8,937	8,272	- 7.4%	--	--	--
Months Supply		15.4	13.0	- 15.6%	--	--	--

Activity by County

Key metrics by report month for the counties in the state of Vermont.



	New Listings			Closed Sales			Median Sales Price			Homes for Sale			Months Supply		
	4-2015	4-2016	+ / -	4-2015	4-2016	+ / -	4-2015	4-2016	+ / -	4-2015	4-2016	+ / -	4-2015	4-2016	+ / -
Addison	70	69	-1.4%	26	23	-11.5%	\$ 177,450	\$ 198,950	+12.1%	356	300	-15.7%	12.7	10.4	-18.1%
Bennington	71	77	+8.5%	26	35	+34.6%	\$240,528	\$150,000	-37.6%	724	720	-0.6%	20.4	19.9	-2.5%
Caledonia	58	71	+22.4%	18	21	+16.7%	\$106,500	\$135,000	+26.8%	451	408	-9.5%	19.4	15.6	-19.6%
Chittenden	291	281	-3.4%	147	135	-8.2%	\$265,900	\$291,500	+9.6%	891	762	-14.5%	6.4	4.9	-23.4%
Essex	17	19	+11.8%	5	7	+40.0%	\$78,000	\$152,500	+95.5%	139	132	-5.0%	21.4	23.0	+7.5%
Franklin	100	91	-9.0%	38	35	-7.9%	\$200,000	\$215,000	+7.5%	479	459	-4.2%	11.9	10.0	-16.0%
Grand Isle	36	50	+38.9%	9	5	-44.4%	\$217,500	\$98,000	-54.9%	182	198	+8.8%	22.3	19.6	-12.1%
Lamoille	56	64	+14.3%	32	28	-12.5%	\$205,250	\$292,750	+42.6%	518	455	-12.2%	18.6	14.8	-20.4%
Orange	56	51	-8.9%	12	20	+66.7%	\$157,500	\$158,750	+0.8%	327	326	-0.3%	19.0	15.8	-16.8%
Orleans	85	83	-2.4%	21	14	-33.3%	\$155,000	\$125,750	-18.9%	554	570	+2.9%	21.7	20.2	-6.9%
Rutland	138	125	-9.4%	50	43	-14.0%	\$149,950	\$150,000	+0.0%	1,015	983	-3.2%	19.3	15.8	-18.1%
Washington	114	95	-16.7%	42	45	+7.1%	\$175,000	\$171,800	-1.8%	782	652	-16.6%	16.2	12.1	-25.3%
Windham	103	108	+4.9%	61	53	-13.1%	\$210,000	\$155,000	-26.2%	1,002	944	-5.8%	17.2	16.3	-5.2%
Windsor	166	170	+2.4%	60	69	+15.0%	\$236,000	\$190,000	-19.5%	1,515	1,361	-10.2%	21.8	18.1	-17.0%