

Monthly Indicators



April 2017

The employment landscape and wages have both improved over the last few years, allowing for more people to participate in the home-buying process. When the economy is in good working order, as it is now, it creates opportunities in residential real estate, and right now is a potentially lucrative time to sell a home. Houses that show well and are priced correctly have been selling quickly, often at higher prices than asking.

New Listings were down 14.9 percent for single-family homes and 20.5 percent for townhouse-condo properties. Pending Sales increased 4.2 percent for single-family homes but decreased 7.6 percent for townhouse-condo properties.

The Median Sales Price was down 3.8 percent to \$205,000 for single-family homes and 9.0 percent to \$193,750 for townhouse-condo properties. Months Supply of Inventory decreased 26.6 percent for single-family units and 12.7 percent for townhouse-condo units.

Although there is a mounting amount of buyer competition during the annual spring market cycle, buyer demand has not abated, nor is it expected to in the immediate future unless something unpredictable occurs. While strong demand is generally considered a good problem to have, it creates an affordability issue for some buyers, especially first-time buyers. And yet, prices will continue to rise amidst strong demand.

Quick Facts

- 7.0%

- 4.3%

- 22.7%

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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,151	980	- 14.9%	3,560	2,930	- 17.7%
Pending Sales		602	627	+ 4.2%	1,995	2,064	+ 3.5%
Closed Sales		440	392	- 10.9%	1,578	1,496	- 5.2%
Days on Market		217	149	- 31.3%	213	153	- 28.2%
Median Sales Price		\$213,000	\$205,000	- 3.8%	\$199,000	\$210,000	+ 5.5%
Avg. Sales Price		\$239,624	\$239,291	- 0.1%	\$238,044	\$251,504	+ 5.7%
Pct. of Orig. Price Received		90.8%	91.3%	+ 0.6%	89.7%	90.2%	+ 0.6%
Affordability Index		164	166	+ 1.2%	176	162	- 8.0%
Homes for Sale		6,522	4,887	- 25.1%	--	--	--
Months Supply		12.4	9.1	- 26.6%	--	--	--

Townhouse-Condo Activity Overview

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



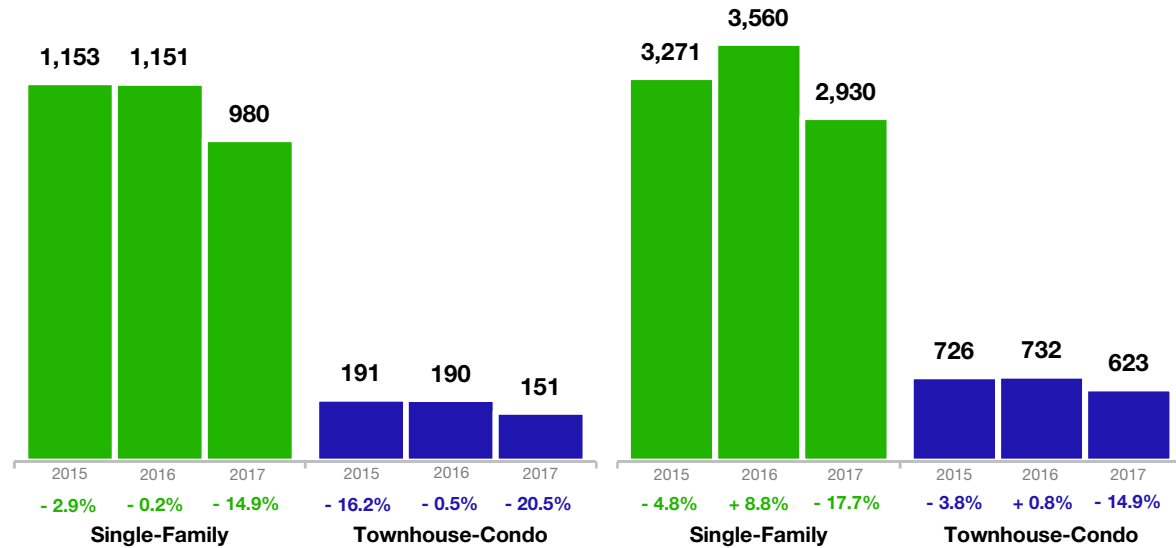
Key Metrics	Historical Sparkbars	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		190	151	- 20.5%	732	623	- 14.9%
Pending Sales		144	133	- 7.6%	470	500	+ 6.4%
Closed Sales		106	112	+ 5.7%	360	401	+ 11.4%
Days on Market		167	149	- 10.8%	178	152	- 14.6%
Median Sales Price		\$213,000	\$193,750	- 9.0%	\$199,000	\$197,500	- 0.8%
Avg. Sales Price		\$225,041	\$221,341	- 1.6%	\$224,583	\$228,670	+ 1.8%
Pct. of Orig. Price Received		93.8%	94.2%	+ 0.4%	93.5%	93.6%	+ 0.1%
Affordability Index		164	176	+ 7.3%	176	172	- 2.3%
Homes for Sale		1,230	1,088	- 11.5%	--	--	--
Months Supply		10.2	8.9	- 12.7%	--	--	--

New Listings

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

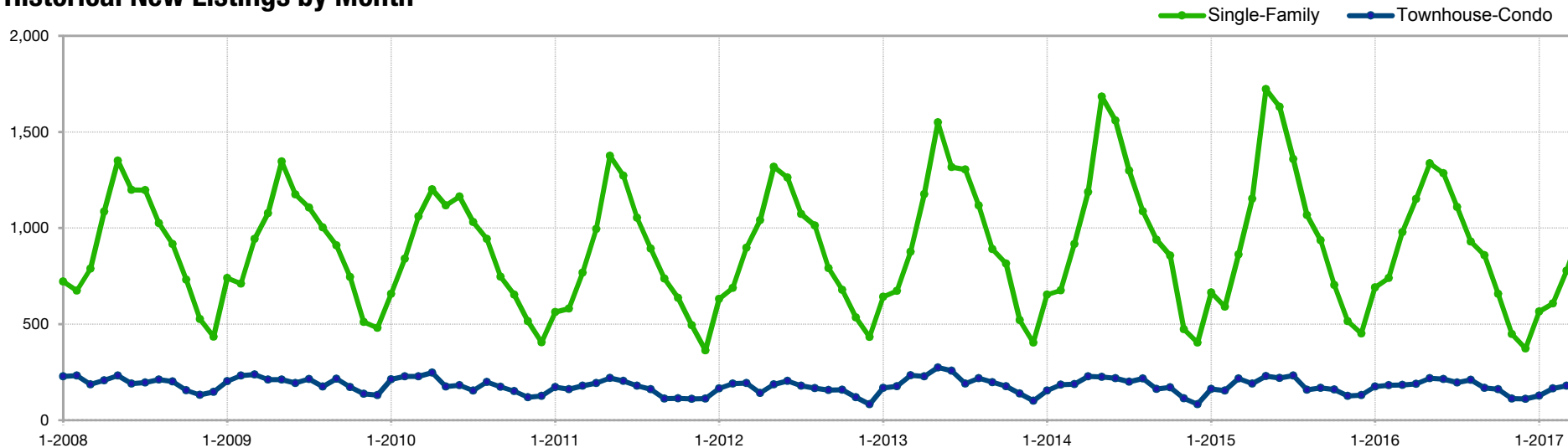


April



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	1,336	-22.4%	218	-5.2%
Jun-2016	1,285	-21.2%	215	-2.3%
Jul-2016	1,109	-18.4%	196	-15.5%
Aug-2016	930	-12.9%	210	+32.9%
Sep-2016	858	-8.4%	169	+0.6%
Oct-2016	657	-6.7%	162	+1.3%
Nov-2016	449	-12.8%	113	-11.0%
Dec-2016	374	-17.1%	111	-15.3%
Jan-2017	565	-18.2%	128	-26.9%
Feb-2017	607	-18.0%	165	-9.8%
Mar-2017	778	-20.4%	179	-2.7%
Apr-2017	980	-14.9%	151	-20.5%
12-Month Avg	996	-16.9%	180	-6.5%

Historical New Listings by Month

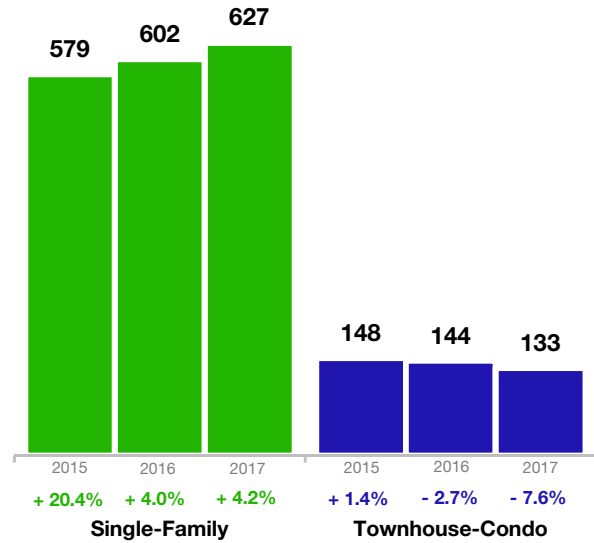


Pending Sales

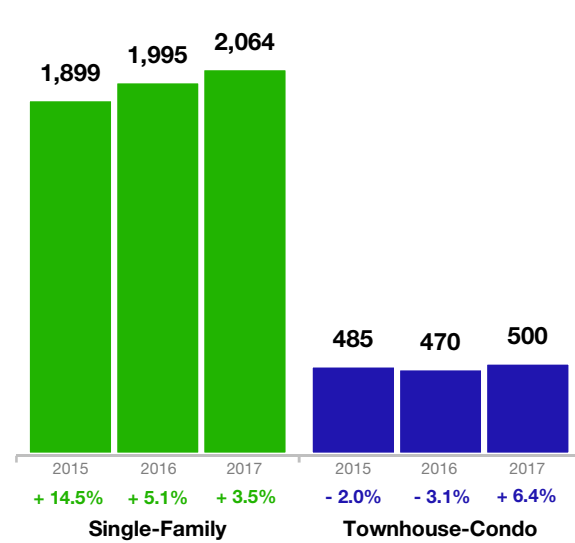
A count of the properties on which offers have been accepted in a given month.



April

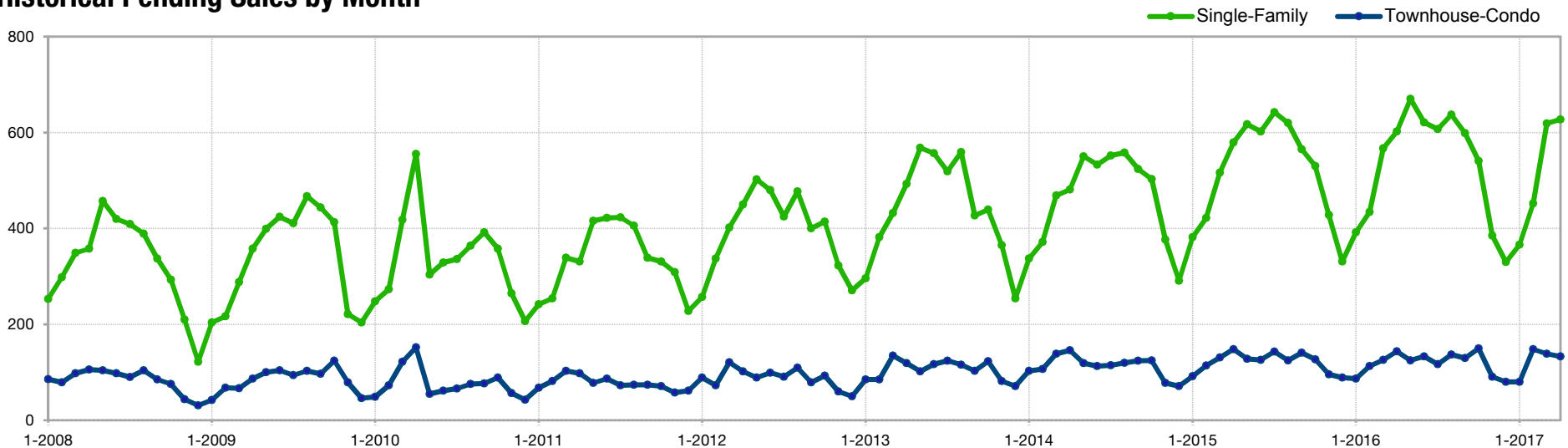


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	670	+8.6%	125	-2.3%
Jun-2016	621	+3.2%	133	+5.6%
Jul-2016	607	-5.5%	117	-18.2%
Aug-2016	637	+2.7%	137	+9.6%
Sep-2016	599	+6.0%	130	-7.8%
Oct-2016	541	+2.1%	150	+18.1%
Nov-2016	385	-10.0%	91	-5.2%
Dec-2016	330	-0.3%	80	-10.1%
Jan-2017	366	-6.6%	80	-8.0%
Feb-2017	452	+4.1%	148	+31.0%
Mar-2017	619	+9.2%	139	+10.3%
Apr-2017	627	+4.2%	133	-7.6%
12-Month Avg	528	+2.0%	120	+1.2%

Historical Pending Sales by Month

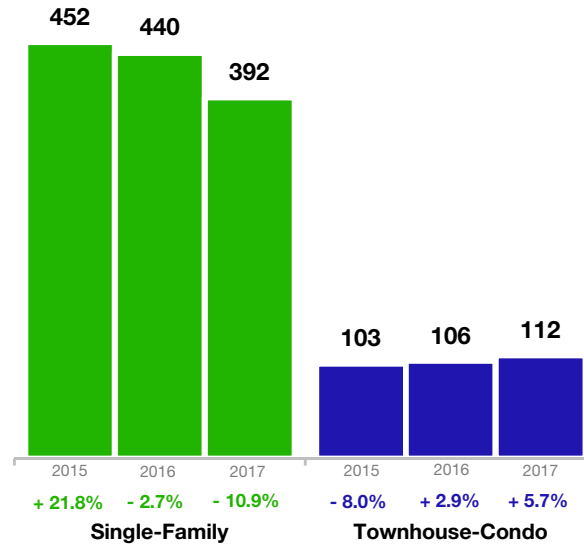


Closed Sales

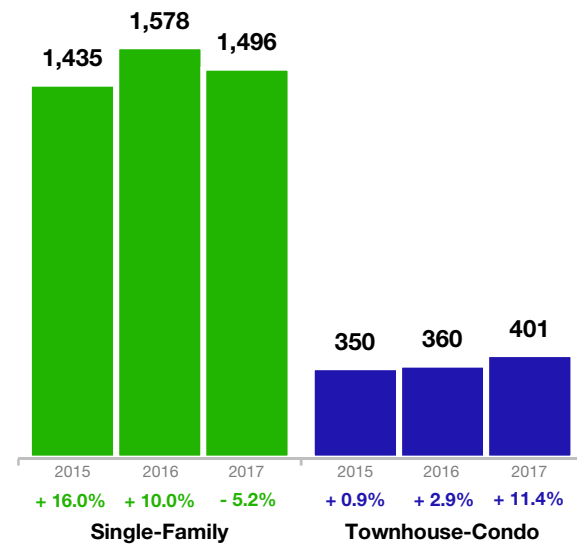
A count of the actual sales that closed in a given month.



April

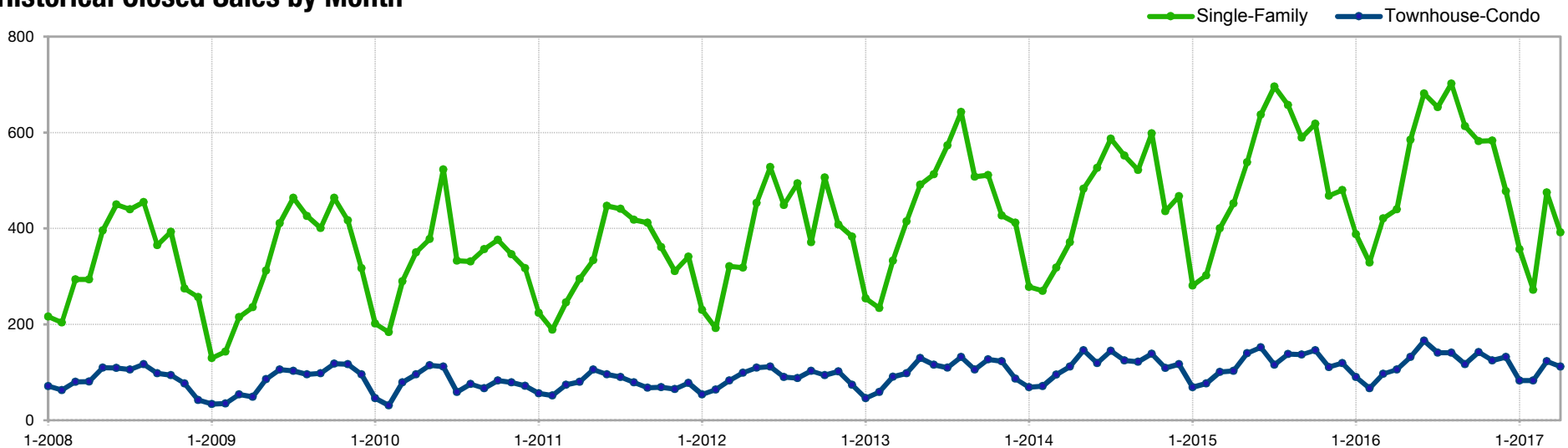


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	585	+8.7%	132	-5.7%
Jun-2016	681	+6.9%	166	+9.2%
Jul-2016	653	-6.2%	141	+21.6%
Aug-2016	702	+6.8%	141	+2.2%
Sep-2016	613	+4.1%	117	-14.6%
Oct-2016	582	-5.8%	142	-2.7%
Nov-2016	583	+24.6%	125	+12.6%
Dec-2016	478	-0.4%	132	+10.9%
Jan-2017	357	-8.0%	83	-7.8%
Feb-2017	272	-17.3%	83	+23.9%
Mar-2017	475	+12.8%	123	+26.8%
Apr-2017	392	-10.9%	112	+5.7%
12-Month Avg	522	+1.8%	118	+5.5%

Historical Closed Sales by Month

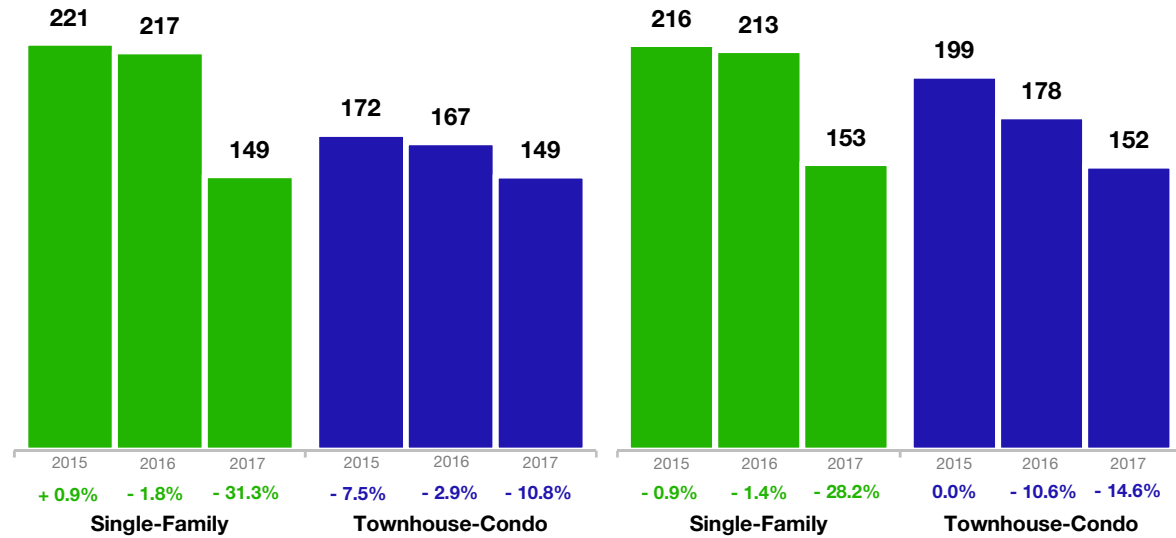


Days on Market Until Sale

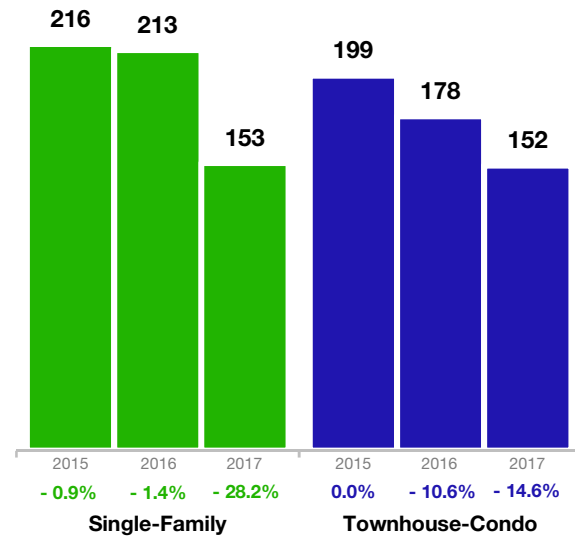
Average number of days between when a property is listed and when an offer is accepted in a given month.



April



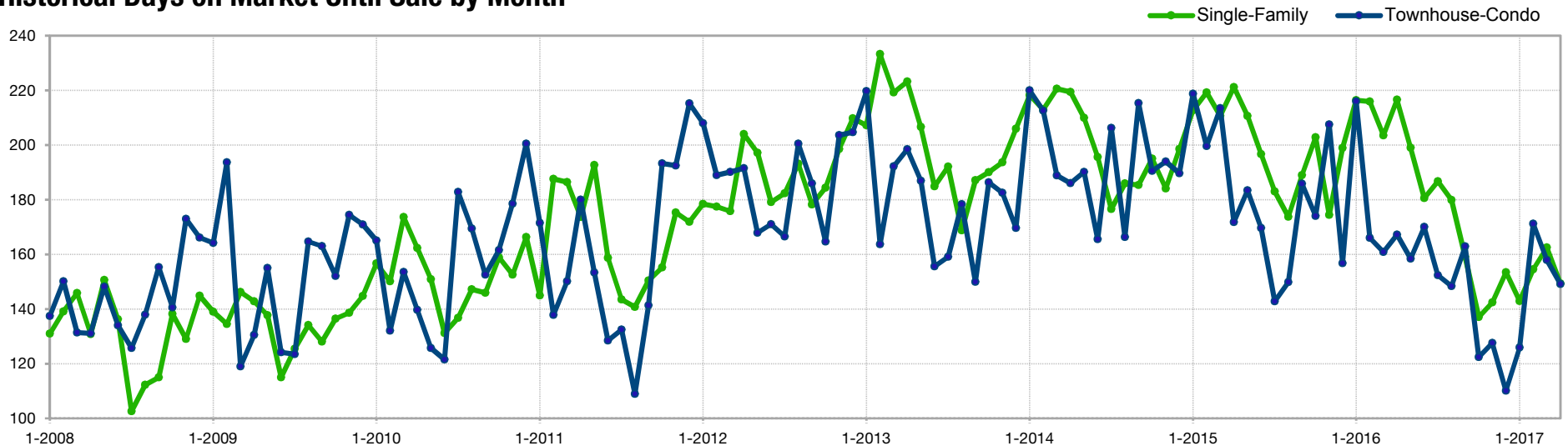
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	199	-5.7%	158	-13.7%
Jun-2016	181	-8.1%	170	0.0%
Jul-2016	187	+2.2%	152	+6.3%
Aug-2016	180	+3.4%	148	-1.3%
Sep-2016	159	-15.9%	163	-12.4%
Oct-2016	137	-32.5%	122	-29.9%
Nov-2016	142	-18.4%	128	-38.2%
Dec-2016	153	-23.1%	110	-29.9%
Jan-2017	143	-33.8%	126	-41.7%
Feb-2017	155	-28.2%	171	+3.0%
Mar-2017	162	-20.6%	158	-1.9%
Apr-2017	149	-31.3%	149	-10.8%
12-Month Avg*	196	-16.1%	173	-15.2%

* Days on Market for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

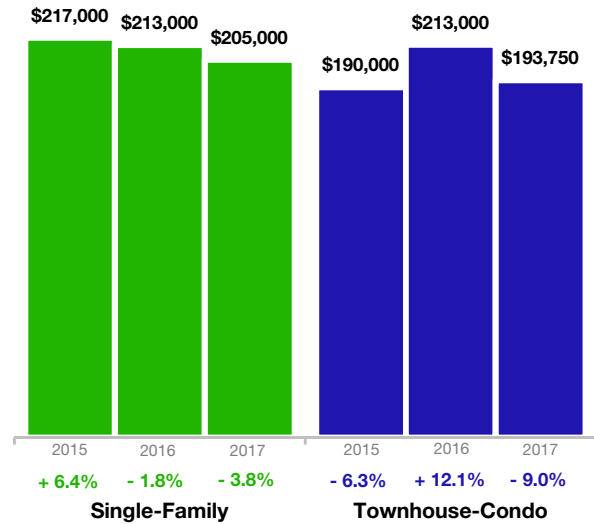


Median Sales Price

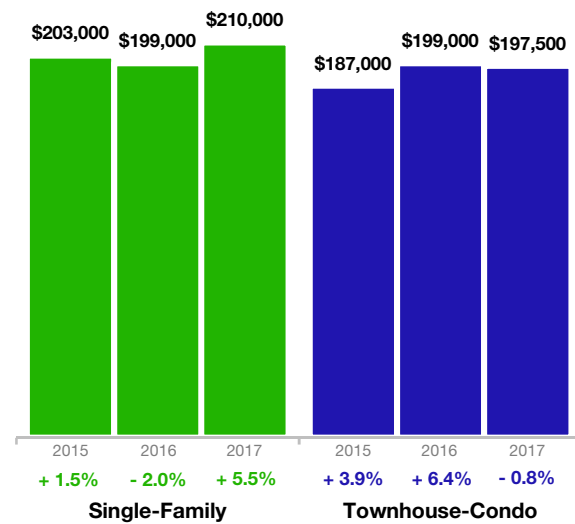
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



April



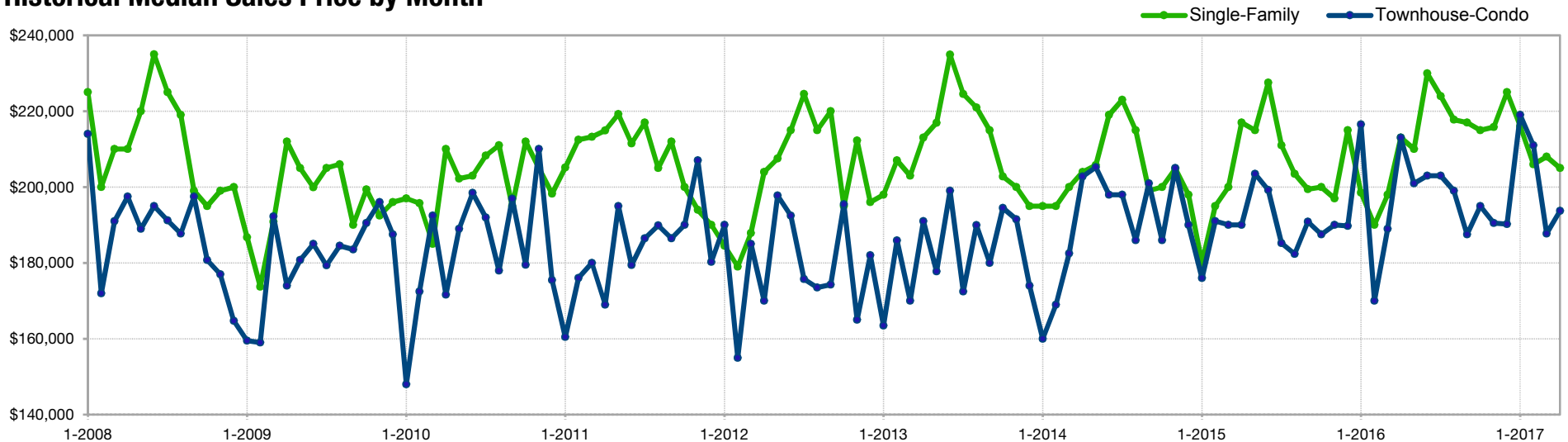
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	\$210,000	-2.3%	\$201,000	-1.2%
Jun-2016	\$229,950	+1.1%	\$203,000	+1.9%
Jul-2016	\$224,000	+6.2%	\$203,000	+9.6%
Aug-2016	\$217,750	+7.0%	\$199,000	+9.1%
Sep-2016	\$217,000	+8.8%	\$187,500	-1.8%
Oct-2016	\$215,000	+7.5%	\$195,000	+4.0%
Nov-2016	\$215,825	+9.6%	\$190,500	+0.3%
Dec-2016	\$225,000	+4.7%	\$190,250	+0.3%
Jan-2017	\$216,000	+8.8%	\$219,000	+1.2%
Feb-2017	\$206,000	+8.4%	\$211,000	+24.1%
Mar-2017	\$208,000	+5.1%	\$187,750	-0.7%
Apr-2017	\$205,000	-3.8%	\$193,750	-9.0%
12-Month Avg*	\$205,000	+6.1%	\$191,900	+3.4%

* Median Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Median Sales Price by Month

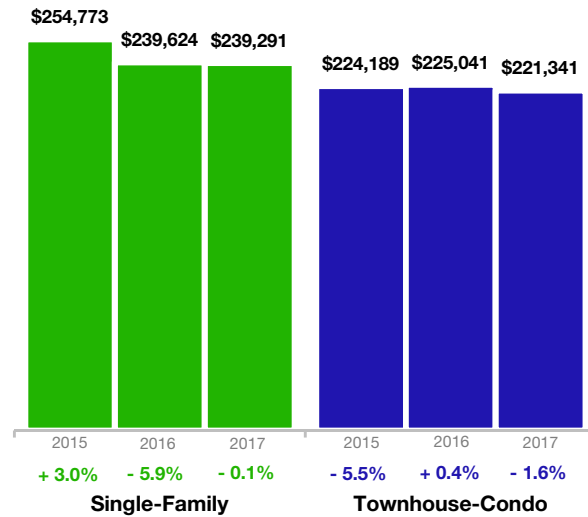


Average Sales Price

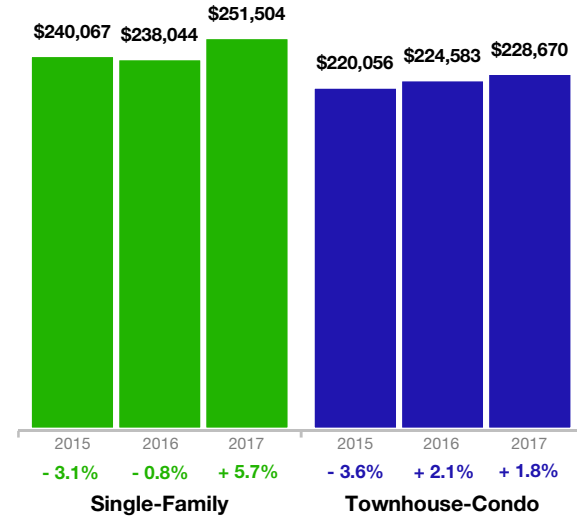
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



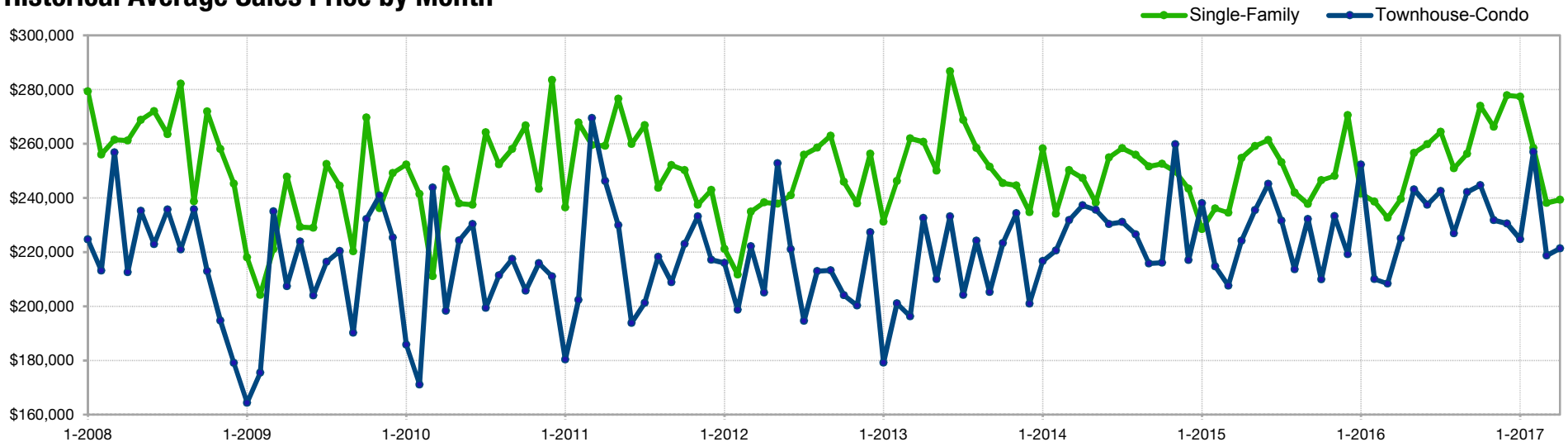
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	\$256,536	-1.0%	\$243,136	+3.2%
Jun-2016	\$259,812	-0.6%	\$237,421	-3.2%
Jul-2016	\$264,398	+4.4%	\$242,577	+4.8%
Aug-2016	\$250,886	+3.7%	\$226,886	+6.2%
Sep-2016	\$256,252	+7.8%	\$242,094	+4.3%
Oct-2016	\$273,936	+11.1%	\$244,698	+16.6%
Nov-2016	\$266,250	+7.3%	\$231,767	-0.6%
Dec-2016	\$277,878	+2.7%	\$230,526	+5.2%
Jan-2017	\$277,405	+14.8%	\$224,749	-10.9%
Feb-2017	\$258,415	+8.3%	\$257,008	+22.3%
Mar-2017	\$238,156	+2.4%	\$218,726	+5.0%
Apr-2017	\$239,291	-0.1%	\$221,341	-1.6%
12-Month Avg*	\$248,371	+4.7%	\$226,818	+3.6%

* Avg. Sales Price for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Average Sales Price by Month

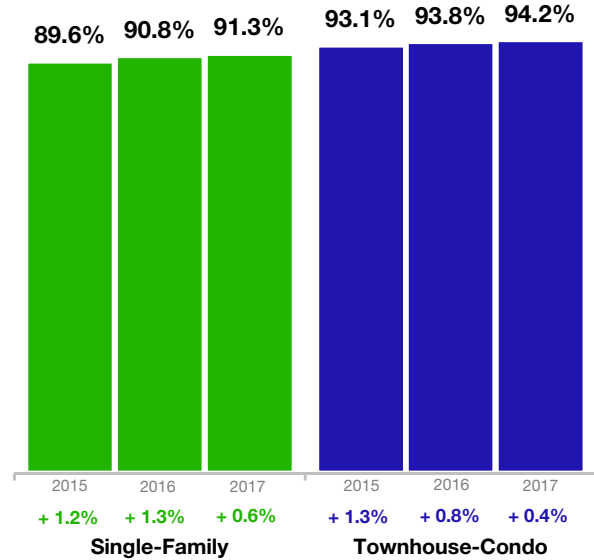


Percent of Original List Price Received

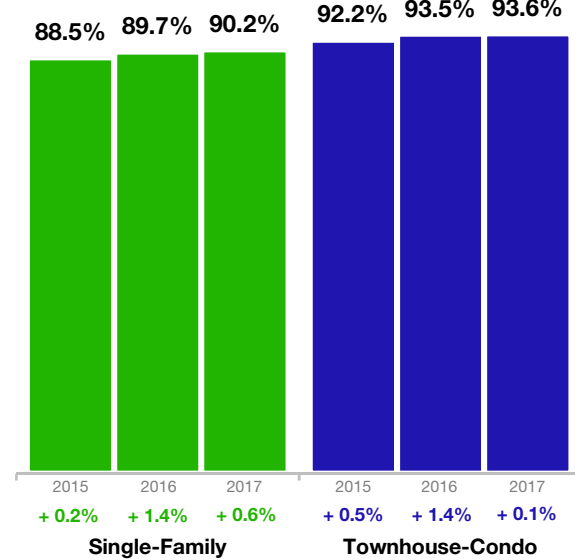


Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

April



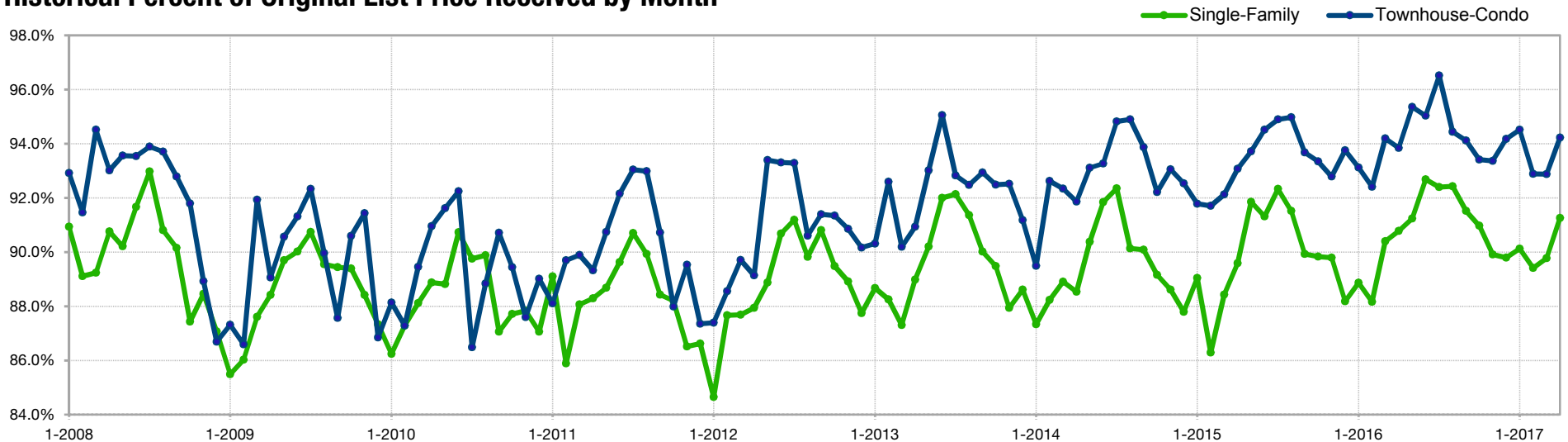
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	91.2%	-0.8%	95.4%	+1.8%
Jun-2016	92.7%	+1.5%	95.0%	+0.5%
Jul-2016	92.4%	+0.1%	96.5%	+1.7%
Aug-2016	92.4%	+1.0%	94.4%	-0.6%
Sep-2016	91.5%	+1.8%	94.1%	+0.4%
Oct-2016	91.0%	+1.3%	93.4%	+0.1%
Nov-2016	89.9%	+0.1%	93.4%	+0.6%
Dec-2016	89.8%	+1.8%	94.2%	+0.4%
Jan-2017	90.1%	+1.3%	94.5%	+1.5%
Feb-2017	89.4%	+1.4%	92.9%	+0.5%
Mar-2017	89.8%	-0.7%	92.9%	-1.4%
Apr-2017	91.3%	+0.6%	94.2%	+0.4%
12-Month Avg*	90.5%	+0.8%	93.9%	+0.5%

* Pct. of Orig. Price Received for all properties from May 2016 through April 2017. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



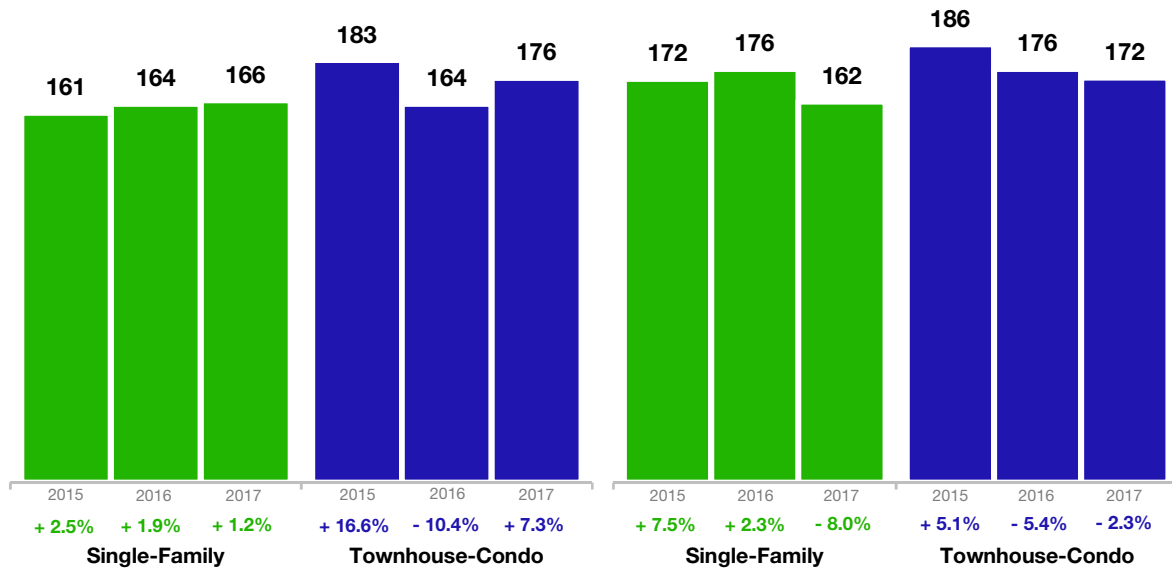
Housing Affordability Index



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.

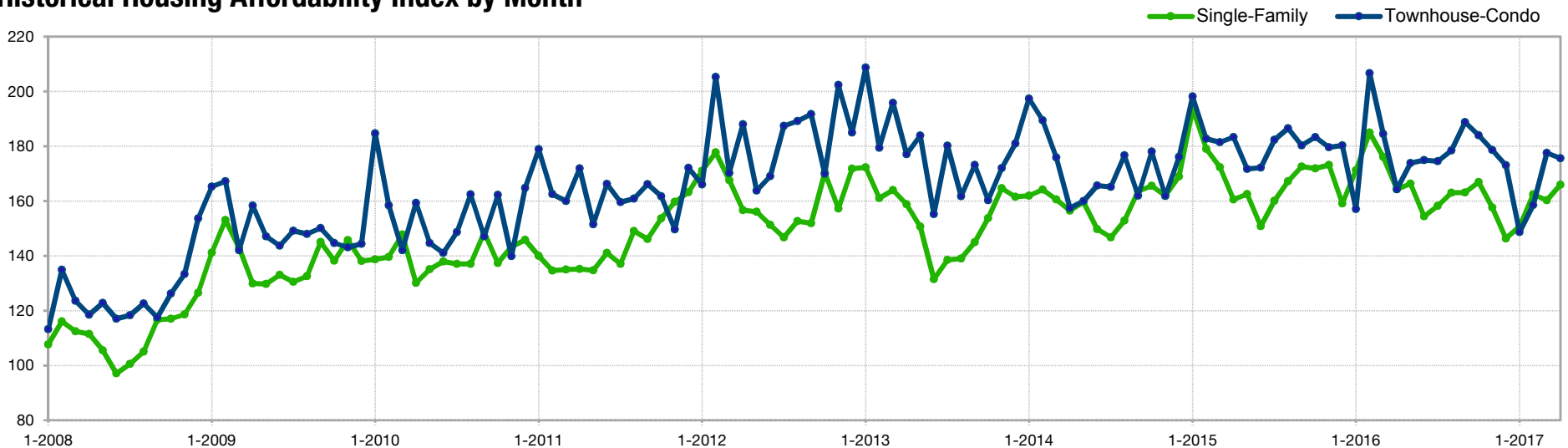
April

Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	166	+2.5%	174	+1.2%
Jun-2016	154	+2.0%	175	+1.7%
Jul-2016	158	-1.3%	175	-3.8%
Aug-2016	163	-2.4%	178	-4.8%
Sep-2016	163	-5.8%	189	+5.0%
Oct-2016	167	-2.9%	184	+0.5%
Nov-2016	158	-8.7%	179	-0.6%
Dec-2016	146	-8.2%	173	-3.9%
Jan-2017	151	-11.7%	149	-5.1%
Feb-2017	162	-12.4%	159	-23.2%
Mar-2017	160	-9.1%	178	-3.8%
Apr-2017	166	+1.2%	176	+7.3%
12-Month Avg	160	-1.1%	174	-1.7%

Historical Housing Affordability Index by Month

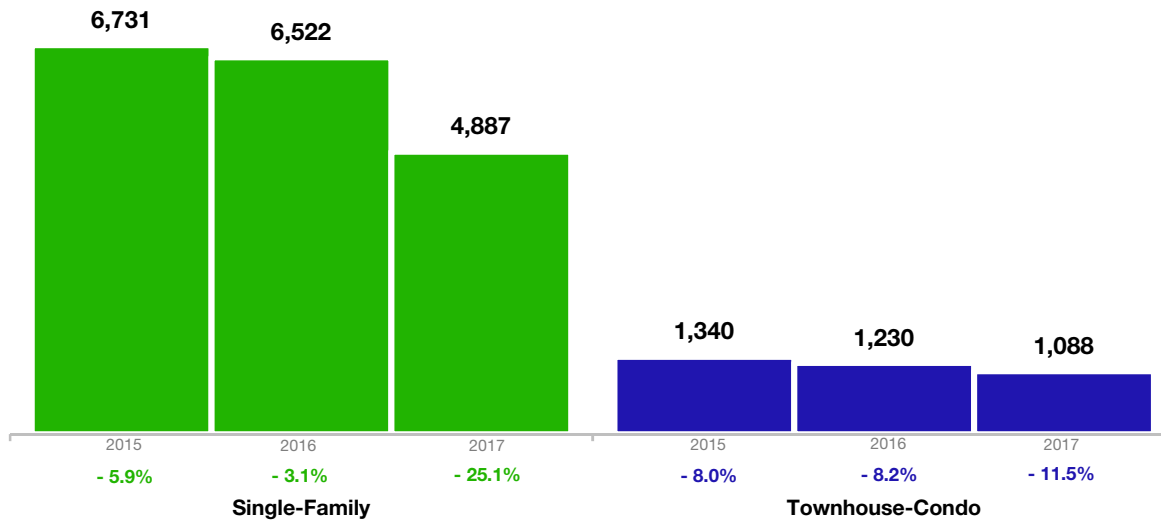


Inventory of Homes for Sale

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

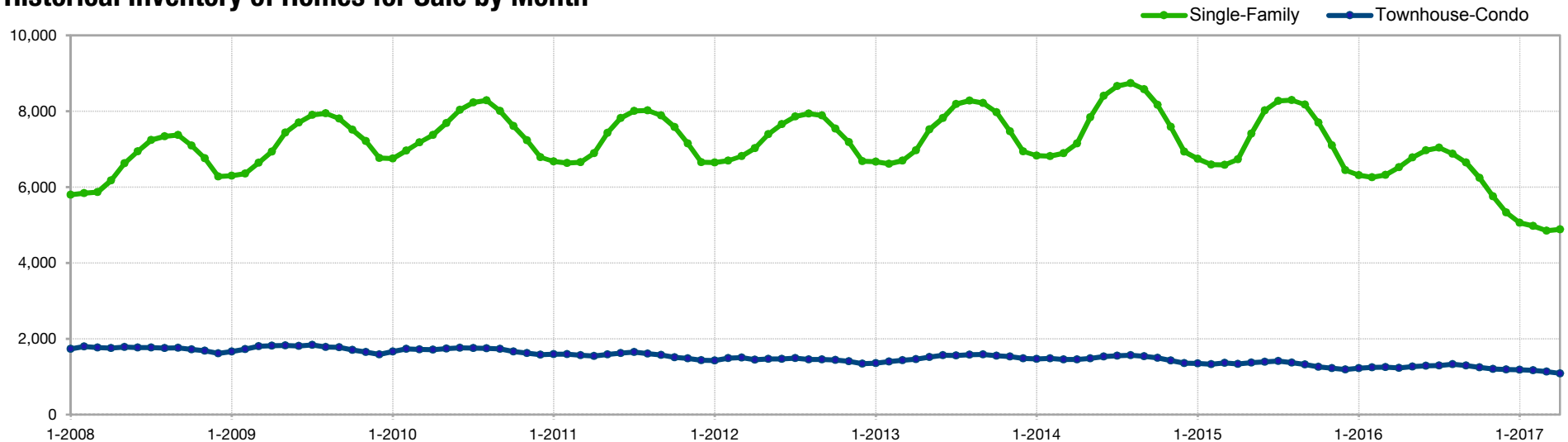


April



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	6,777	-8.5%	1,266	-7.8%
Jun-2016	6,966	-13.1%	1,285	-7.7%
Jul-2016	7,036	-14.9%	1,297	-8.3%
Aug-2016	6,877	-17.1%	1,328	-3.3%
Sep-2016	6,646	-18.7%	1,298	-1.9%
Oct-2016	6,245	-18.9%	1,246	-1.3%
Nov-2016	5,755	-19.0%	1,204	-1.9%
Dec-2016	5,328	-17.3%	1,190	+0.1%
Jan-2017	5,058	-19.9%	1,185	-3.3%
Feb-2017	4,975	-20.5%	1,168	-6.3%
Mar-2017	4,849	-23.3%	1,136	-9.2%
Apr-2017	4,887	-25.1%	1,088	-11.5%
12-Month Avg	7,235	-17.8%	1,292	-5.3%

Historical Inventory of Homes for Sale by Month

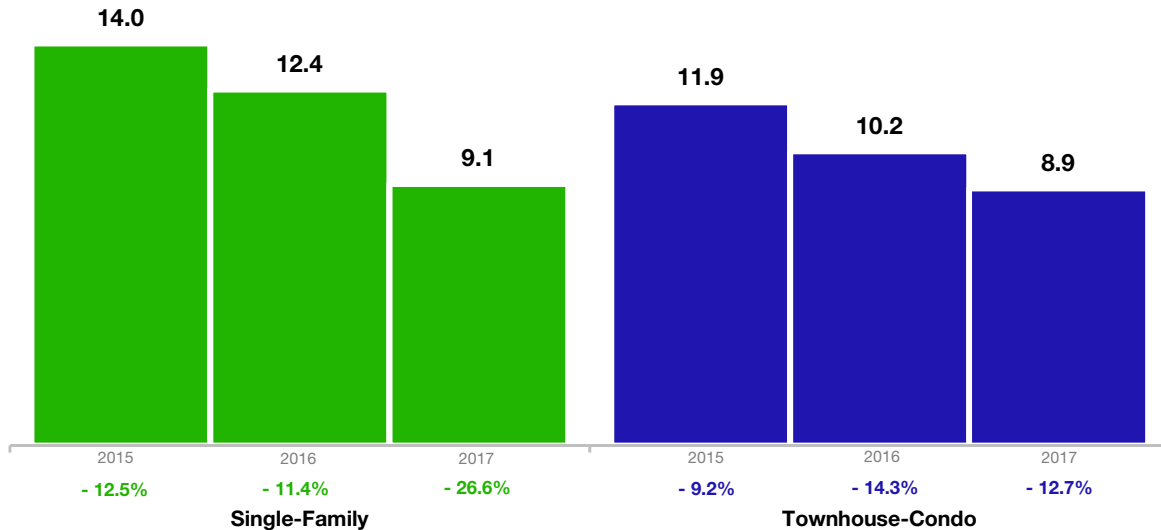


Months Supply of Inventory

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.



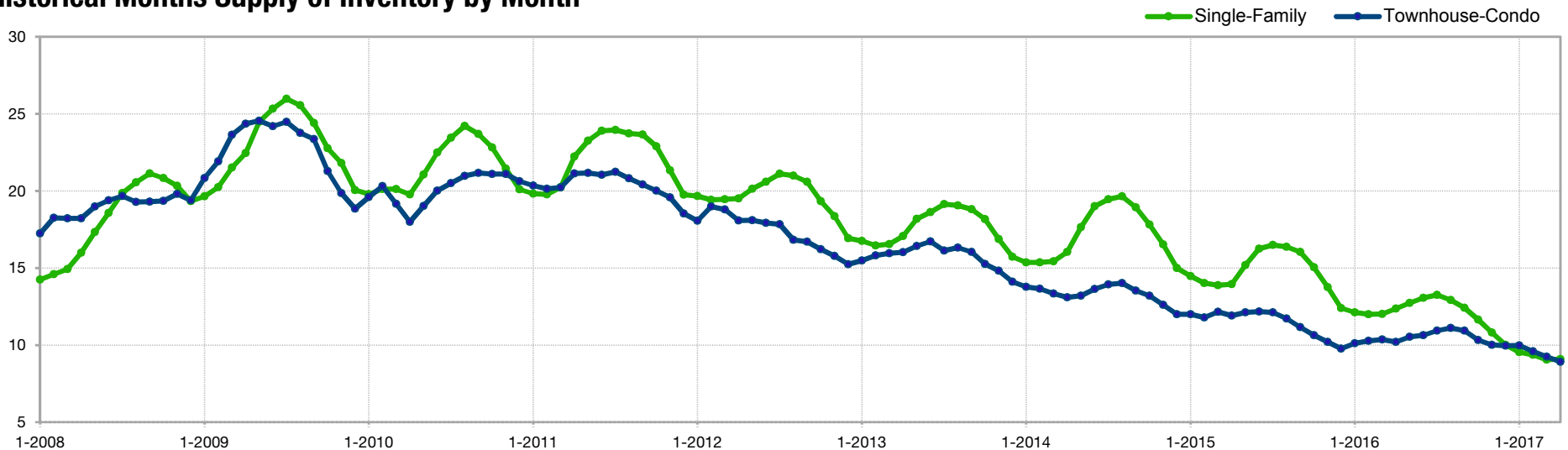
April



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2016	12.7	-16.4%	10.5	-13.2%
Jun-2016	13.1	-19.1%	10.6	-13.1%
Jul-2016	13.3	-19.4%	10.9	-9.9%
Aug-2016	12.9	-21.3%	11.1	-5.1%
Sep-2016	12.4	-22.5%	10.9	-2.7%
Oct-2016	11.7	-22.0%	10.3	-2.8%
Nov-2016	10.8	-21.7%	10.0	-2.0%
Dec-2016	10.0	-19.4%	10.0	+2.0%
Jan-2017	9.5	-21.5%	10.0	-1.0%
Feb-2017	9.4	-21.7%	9.6	-6.8%
Mar-2017	9.1	-24.2%	9.2	-11.5%
Apr-2017	9.1	-26.6%	8.9	-12.7%
12-Month Avg*	14.2	-21.2%	10.9	-6.6%

* Months Supply for all properties from May 2016 through April 2017. 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	4-2016	4-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
New Listings		1,359	1,152	- 15.2%	4,363	3,624	- 16.9%
Pending Sales		763	771	+ 1.0%	2,505	2,613	+ 4.3%
Closed Sales		554	515	- 7.0%	1,963	1,932	- 1.6%
Days on Market		207	148	- 28.5%	206	152	- 26.2%
Median Sales Price		\$209,000	\$200,000	- 4.3%	\$197,000	\$203,500	+ 3.3%
Avg. Sales Price		\$234,010	\$231,568	- 1.0%	\$233,058	\$243,124	+ 4.3%
Pct. of Orig. Price Received		91.4%	91.8%	+ 0.4%	90.3%	90.8%	+ 0.6%
Affordability Index		167	170	+ 1.6%	178	167	- 5.9%
Homes for Sale		7,835	6,053	- 22.7%	--	--	--
Months Supply		11.9	9.0	- 24.4%	--	--	--

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		
	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -	4-2016	4-2017	+ / -
Addison	68	66	-2.9%	23	15	-34.8%	\$ 198,950	\$ 215,000	+8.1%	289	252	-12.8%	9.9	8.8	-11.1%
Bennington	78	65	-16.7%	36	33	-8.3%	\$160,000	\$194,500	+21.6%	703	573	-18.5%	18.8	13.8	-26.6%
Caledonia	72	54	-25.0%	21	23	+9.5%	\$135,000	\$111,850	-17.1%	378	290	-23.3%	14.5	11.3	-22.1%
Chittenden	285	230	-19.3%	142	125	-12.0%	\$290,750	\$285,000	-2.0%	726	523	-28.0%	4.4	3.3	-25.0%
Essex	17	15	-11.8%	7	5	-28.6%	\$152,500	\$114,000	-25.2%	122	95	-22.1%	19.8	12.0	-39.4%
Franklin	93	88	-5.4%	39	31	-20.5%	\$222,500	\$186,000	-16.4%	452	344	-23.9%	9.6	7.1	-26.0%
Grand Isle	48	40	-16.7%	5	4	-20.0%	\$98,000	\$189,357	+93.2%	196	165	-15.8%	19.6	13.4	-31.6%
Lamoille	67	39	-41.8%	32	27	-15.6%	\$266,200	\$187,000	-29.8%	452	335	-25.9%	13.6	11.3	-16.9%
Orange	50	51	+2.0%	20	18	-10.0%	\$158,750	\$166,200	+4.7%	294	232	-21.1%	13.3	10.1	-24.1%
Orleans	79	70	-11.4%	14	20	+42.9%	\$125,750	\$160,000	+27.2%	521	407	-21.9%	17.3	14.4	-16.8%
Rutland	127	138	+8.7%	43	48	+11.6%	\$150,000	\$134,000	-10.7%	953	697	-26.9%	15.2	10.7	-29.6%
Washington	94	82	-12.8%	46	43	-6.5%	\$170,900	\$183,000	+7.1%	591	425	-28.1%	11.0	7.4	-32.7%
Windham	109	90	-17.4%	55	46	-16.4%	\$155,000	\$187,450	+20.9%	891	698	-21.7%	14.4	11.3	-21.5%
Windsor	172	124	-27.9%	71	77	+8.5%	\$200,000	\$216,000	+8.0%	1,267	1,017	-19.7%	16.7	12.5	-25.1%