

# Monthly Indicators



## October 2017

For residential real estate in 2017, the news has continued to provide a relative sense of calm for both buyers and sellers. The national unemployment rate registered in at 4.1 percent for October 2017, which means that joblessness has not been this low in the U.S. since December 2000. Another positive, mortgage rates have held steady at or near 3.9 percent. Historically, the average rate has been around 6.0 percent. These factors help to keep the pool of potential buyers full, even during the so-called off-season of home sales.

New Listings were down 0.2 percent for single-family homes but increased 3.1 percent for townhouse-condo properties. Pending Sales increased 27.9 percent for single-family homes and 1.3 percent for townhouse-condo properties.

The Median Sales Price was up 4.7 percent to \$225,000 for single-family homes but decreased 7.7 percent to \$179,900 for townhouse-condo properties. Months Supply of Inventory decreased 21.6 percent for single-family units and 19.4 percent for townhouse-condo units.

Although inventory levels are low in many markets, there has largely been enough listing and building activity, or at least conversation about future activity, to maintain a positive attitude about the prospects of buying or selling a home. Low affordability has started to become a recent topic of conversation and is worth watching. But with a healthy economy, level of demand and national unemployment rate, sellers are going to continue to see strong prices for their homes.

## Quick Facts

**+ 12.1%**    **+ 2.4%**    **- 16.7%**

One-Year Change in Closed Sales	One-Year Change in Median Sales Price	One-Year Change in Homes for Sale
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This is 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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		658	<b>657</b>	- 0.2%	9,704	<b>9,307</b>	- 4.1%
<b>Pending Sales</b>		541	<b>692</b>	+ 27.9%	5,666	<b>6,142</b>	+ 8.4%
<b>Closed Sales</b>		582	<b>665</b>	+ 14.3%	5,394	<b>5,668</b>	+ 5.1%
<b>Days on Market</b>		137	<b>135</b>	- 1.5%	185	<b>135</b>	- 27.0%
<b>Median Sales Price</b>		\$215,000	<b>\$225,000</b>	+ 4.7%	\$215,000	<b>\$224,900</b>	+ 4.6%
<b>Avg. Sales Price</b>		\$273,936	<b>\$282,646</b>	+ 3.2%	\$253,614	<b>\$266,470</b>	+ 5.1%
<b>Pct. of Orig. Price Received</b>		91.0%	<b>91.5%</b>	+ 0.5%	91.3%	<b>92.0%</b>	+ 0.8%
<b>Affordability Index</b>		167	<b>151</b>	- 9.6%	167	<b>151</b>	- 9.6%
<b>Homes for Sale</b>		6,233	<b>5,183</b>	- 16.8%	--	<b>--</b>	--
<b>Months Supply</b>		11.6	<b>9.1</b>	- 21.6%	--	<b>--</b>	--

# Townhouse-Condo Activity Overview

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



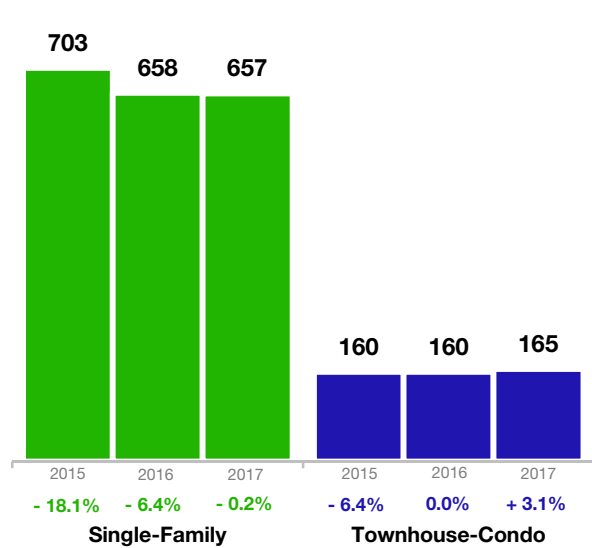
Key Metrics	Historical Sparkbars	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		160	<b>165</b>	+ 3.1%	1,893	<b>1,802</b>	- 4.8%
<b>Pending Sales</b>		151	<b>153</b>	+ 1.3%	1,262	<b>1,353</b>	+ 7.2%
<b>Closed Sales</b>		143	<b>149</b>	+ 4.2%	1,200	<b>1,263</b>	+ 5.3%
<b>Days on Market</b>		124	<b>125</b>	+ 0.8%	160	<b>132</b>	- 17.5%
<b>Median Sales Price</b>		\$195,000	<b>\$179,900</b>	- 7.7%	\$200,000	<b>\$191,000</b>	- 4.5%
<b>Avg. Sales Price</b>		\$244,031	<b>\$218,978</b>	- 10.3%	\$234,809	<b>\$227,353</b>	- 3.2%
<b>Pct. of Orig. Price Received</b>		93.3%	<b>93.8%</b>	+ 0.5%	94.4%	<b>94.0%</b>	- 0.4%
<b>Affordability Index</b>		184	<b>189</b>	+ 2.7%	179	<b>178</b>	- 0.6%
<b>Homes for Sale</b>		1,241	<b>1,059</b>	- 14.7%	--	<b>--</b>	--
<b>Months Supply</b>		10.3	<b>8.3</b>	- 19.4%	--	<b>--</b>	--

# New Listings

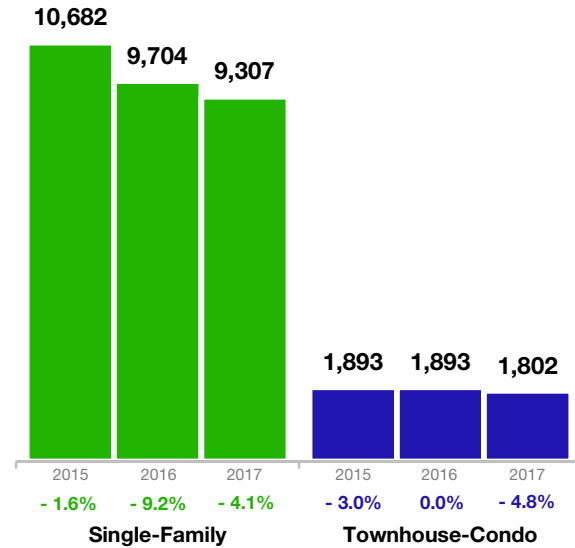
A count of the properties that have been newly listed on the market in a given month.



## October

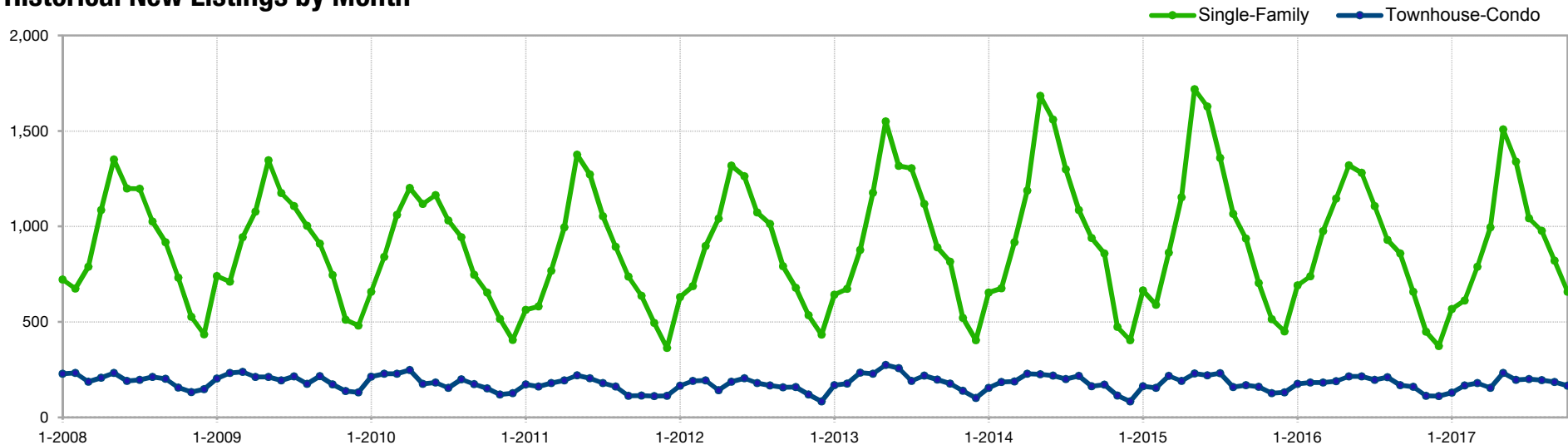


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	449	-12.6%	112	-11.8%
Dec-2016	374	-16.9%	111	-15.3%
Jan-2017	567	-17.9%	129	-26.3%
Feb-2017	611	-17.3%	167	-8.7%
Mar-2017	789	-19.1%	179	-2.2%
Apr-2017	995	-13.1%	154	-18.5%
May-2017	1,508	+14.2%	232	+8.4%
Jun-2017	1,339	+4.5%	196	-8.8%
Jul-2017	1,043	-5.7%	200	+2.0%
Aug-2017	977	+5.1%	195	-7.1%
Sep-2017	821	-4.4%	185	+10.1%
<b>Oct-2017</b>	<b>657</b>	<b>-0.2%</b>	<b>165</b>	<b>+3.1%</b>
12-Month Avg	889	-5.0%	179	-5.9%

## Historical New Listings by Month

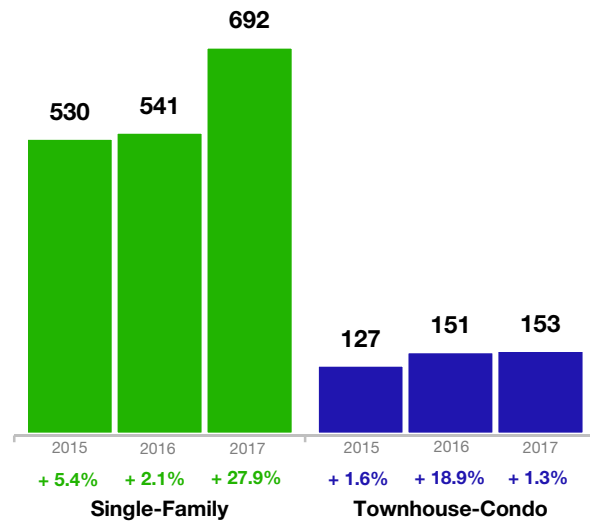


# Pending Sales

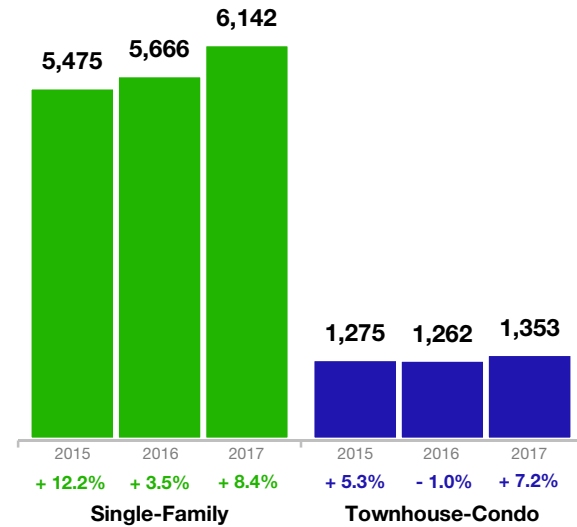
A count of the properties on which offers have been accepted in a given month.



## October

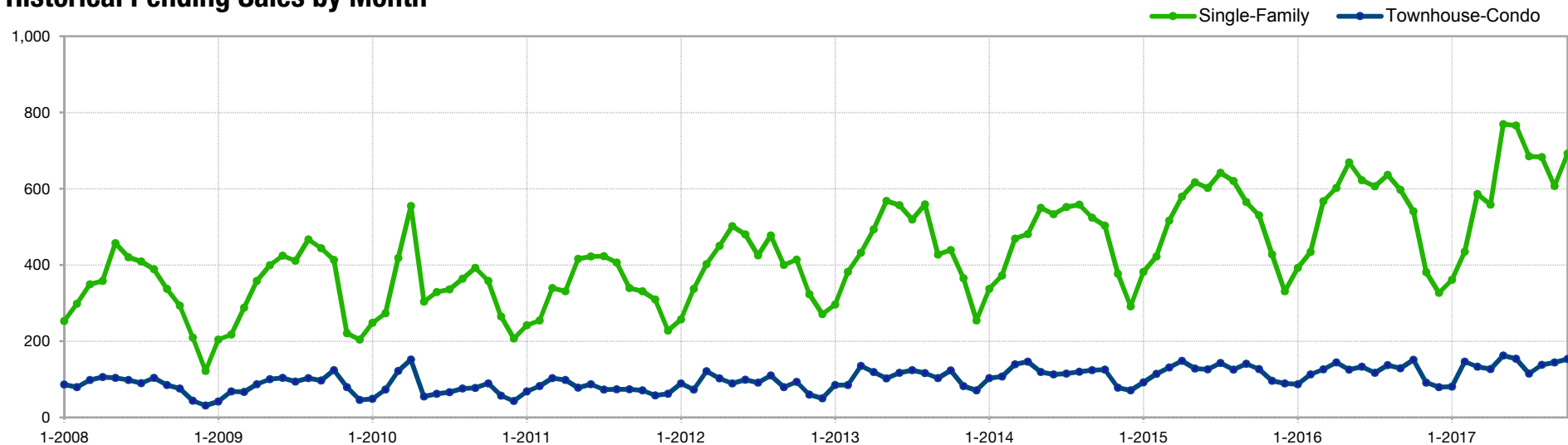


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	381	-11.0%	91	-5.2%
Dec-2016	327	-1.2%	79	-11.2%
Jan-2017	361	-7.9%	81	-6.9%
Feb-2017	435	+0.2%	146	+29.2%
Mar-2017	586	+3.4%	133	+5.6%
Apr-2017	558	-7.3%	127	-11.8%
May-2017	769	+14.9%	162	+29.6%
Jun-2017	766	+23.2%	154	+15.8%
Jul-2017	685	+13.0%	115	-1.7%
Aug-2017	683	+7.4%	138	+0.7%
Sep-2017	607	+1.7%	144	+11.6%
<b>Oct-2017</b>	<b>692</b>	<b>+27.9%</b>	<b>153</b>	<b>+1.3%</b>
12-Month Avg	535	+6.6%	121	+5.3%

## Historical Pending Sales by Month

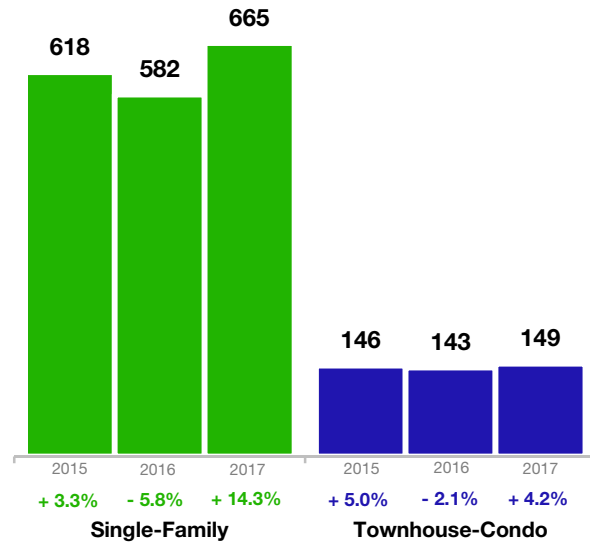


# Closed Sales

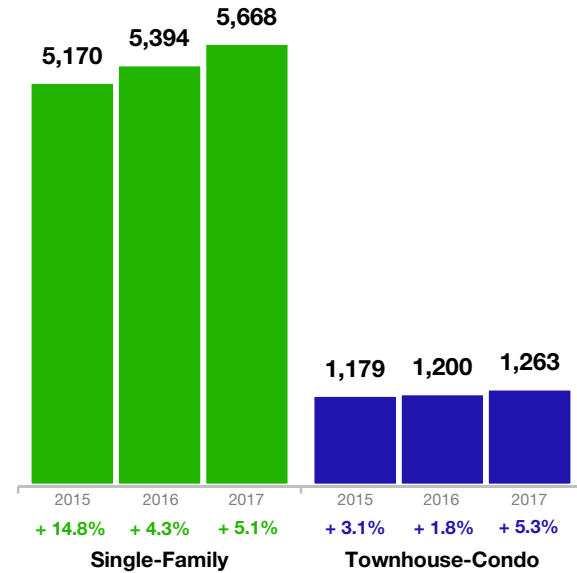
A count of the actual sales that closed in a given month.



## October

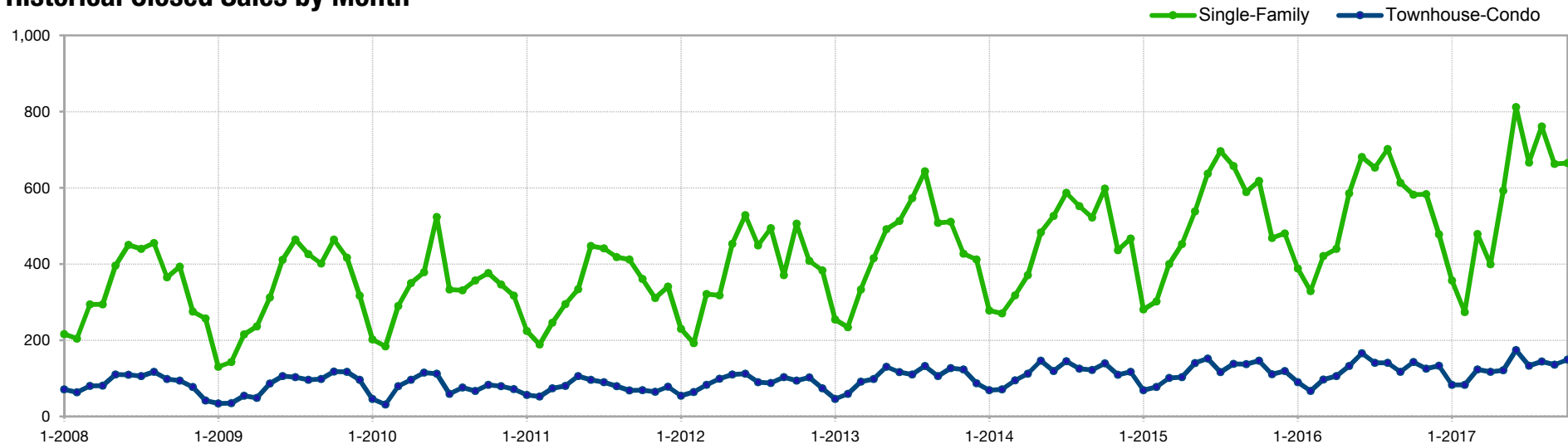


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	583	+24.6%	125	+12.6%
Dec-2016	478	-0.4%	133	+11.8%
Jan-2017	357	-8.0%	83	-7.8%
Feb-2017	274	-16.7%	83	+23.9%
Mar-2017	479	+13.8%	123	+26.8%
Apr-2017	399	-9.3%	117	+10.4%
May-2017	592	+1.2%	121	-8.3%
Jun-2017	812	+19.2%	174	+4.8%
Jul-2017	666	+2.0%	133	-5.7%
Aug-2017	761	+8.4%	144	+2.1%
Sep-2017	663	+8.2%	136	+16.2%
<b>Oct-2017</b>	<b>665</b>	<b>+14.3%</b>	<b>149</b>	<b>+4.2%</b>
12-Month Avg	529	+6.1%	119	+6.4%

## Historical Closed Sales by Month

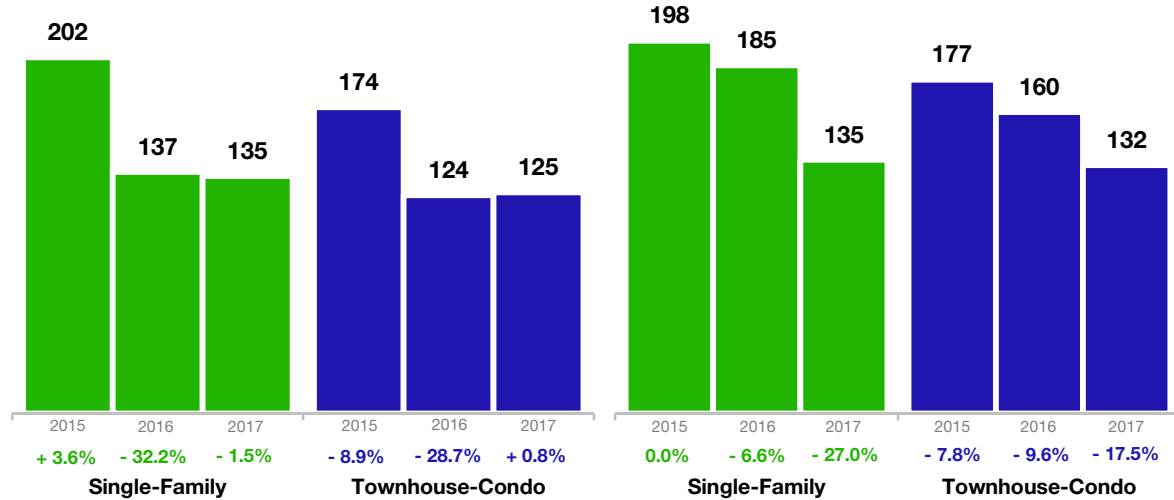


# Days on Market Until Sale

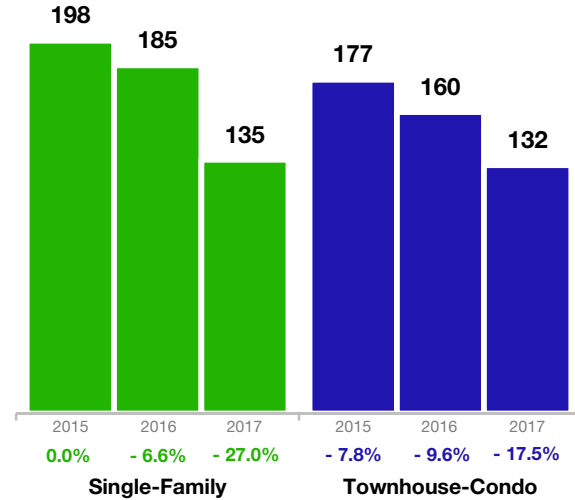
Average number of days between when a property is listed and when an offer is accepted in a given month.



## October



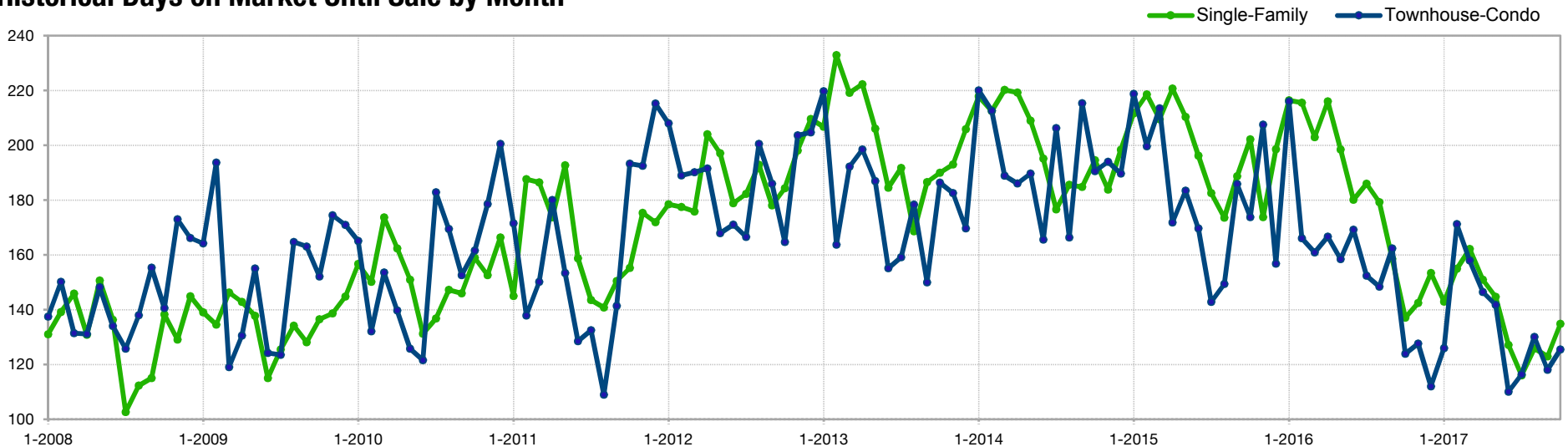
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	142	-18.4%	128	-38.2%
Dec-2016	153	-23.1%	112	-28.7%
Jan-2017	143	-33.8%	126	-41.7%
Feb-2017	155	-27.9%	171	+3.0%
Mar-2017	162	-20.2%	158	-1.9%
Apr-2017	151	-30.1%	146	-12.6%
May-2017	145	-26.8%	142	-10.1%
Jun-2017	127	-29.4%	110	-34.9%
Jul-2017	116	-37.6%	116	-23.7%
Aug-2017	126	-29.6%	130	-12.2%
Sep-2017	123	-22.6%	118	-27.2%
<b>Oct-2017</b>	<b>135</b>	<b>-1.5%</b>	<b>125</b>	<b>+0.8%</b>
12-Month Avg*	185	-26.1%	164	-20.6%

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

## Historical Days on Market Until Sale by Month

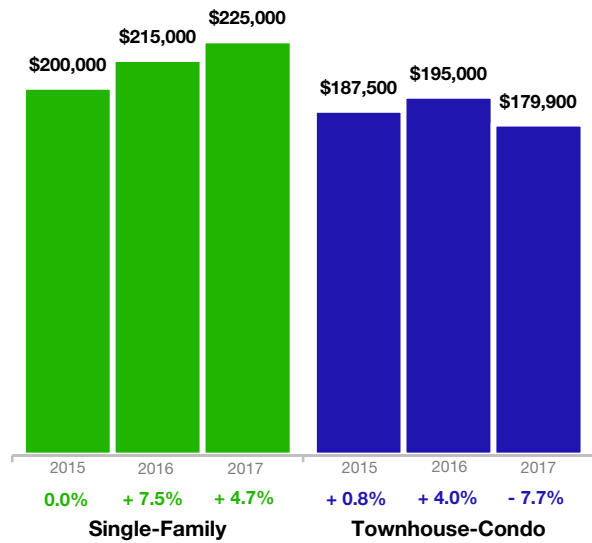


# Median Sales Price

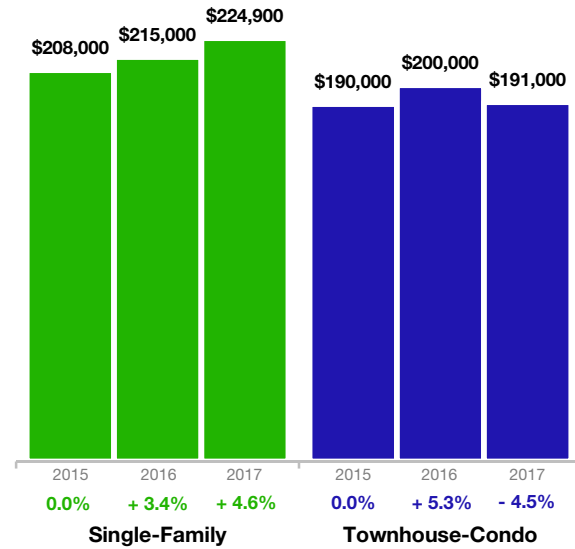
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## October



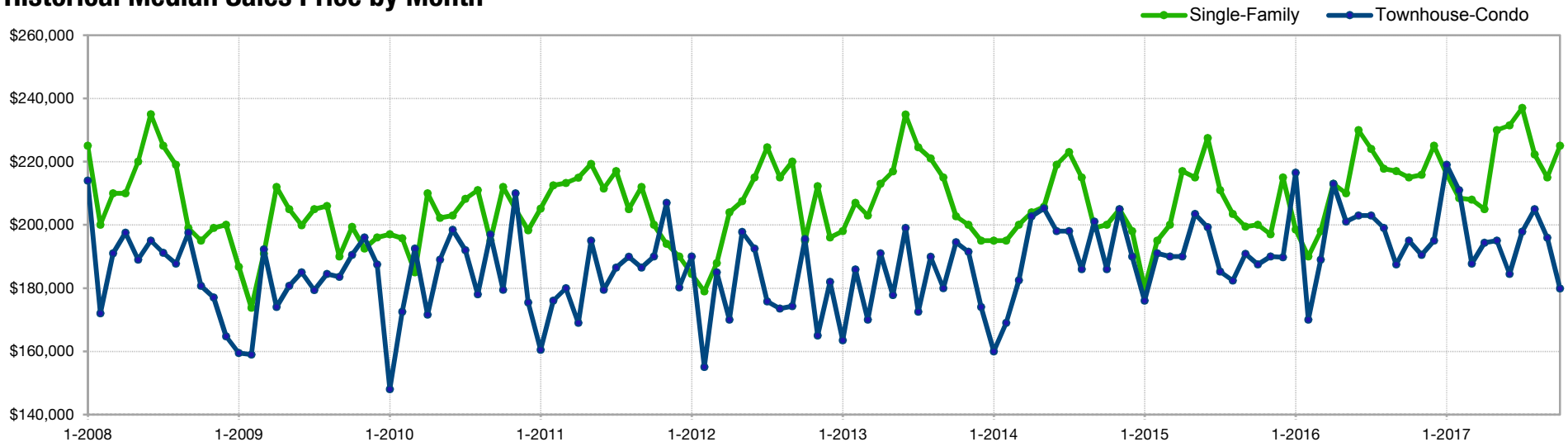
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	\$215,825	+9.6%	\$190,500	+0.3%
Dec-2016	\$225,000	+4.7%	\$195,000	+2.8%
Jan-2017	\$216,000	+8.8%	\$219,000	+1.2%
Feb-2017	\$208,500	+9.7%	\$211,000	+24.1%
Mar-2017	\$208,000	+5.1%	\$187,750	-0.7%
Apr-2017	\$205,000	-3.8%	\$194,375	-8.7%
May-2017	\$230,000	+9.5%	\$195,000	-3.0%
Jun-2017	\$231,500	+0.7%	\$184,500	-9.1%
Jul-2017	\$237,000	+5.8%	\$197,900	-2.5%
Aug-2017	\$222,250	+2.1%	\$205,000	+3.0%
Sep-2017	\$215,000	-0.9%	\$195,938	+4.5%
<b>Oct-2017</b>	<b>\$225,000</b>	<b>+4.7%</b>	<b>\$179,900</b>	<b>-7.7%</b>
12-Month Avg*	\$213,000	+5.2%	\$199,000	-4.0%

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

## Historical Median Sales Price by Month



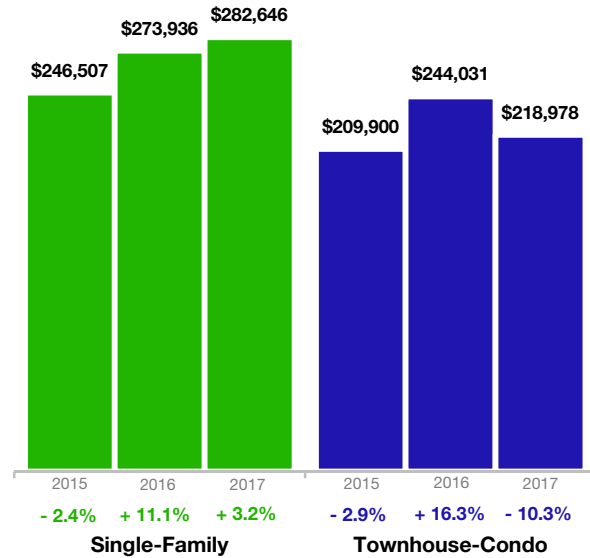


# Average Sales Price

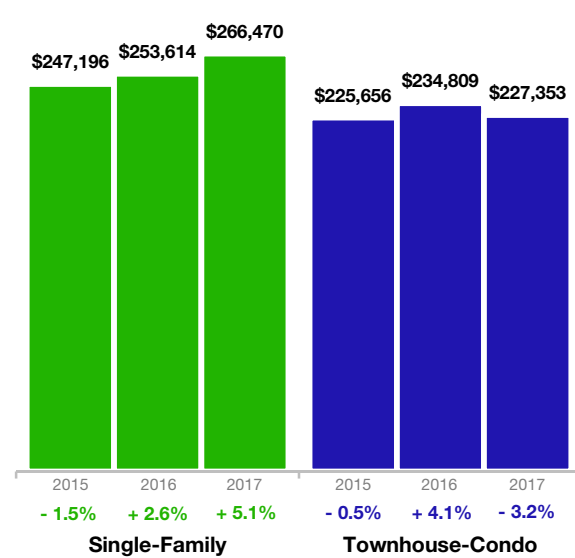
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## October



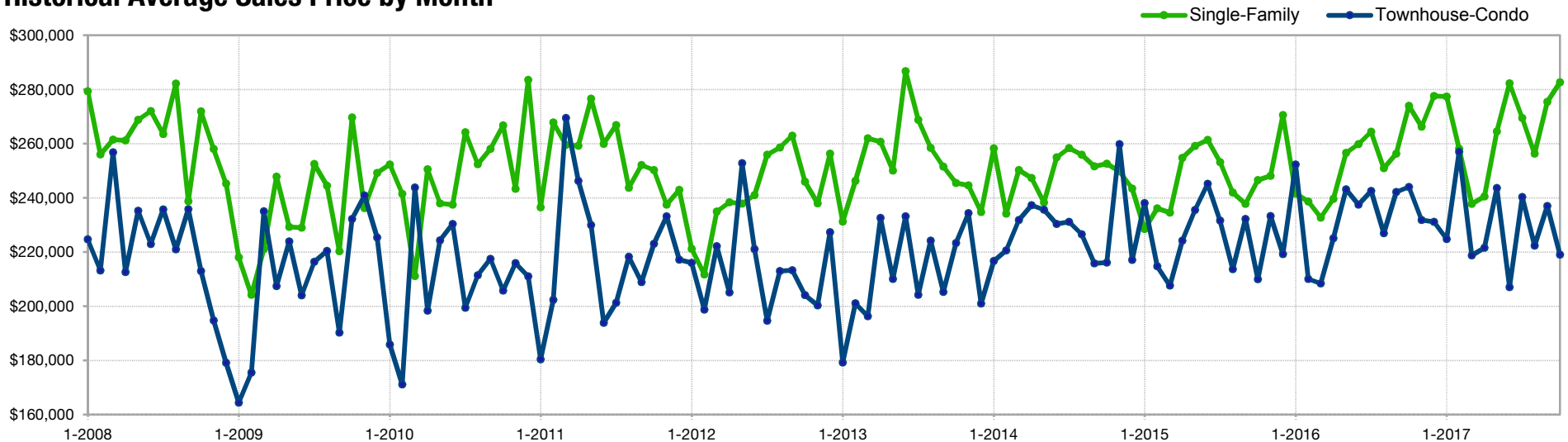
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	\$266,250	+7.3%	\$231,767	-0.6%
Dec-2016	\$277,582	+2.6%	\$231,124	+5.5%
Jan-2017	\$277,405	+14.8%	\$224,749	-10.9%
Feb-2017	\$258,157	+8.2%	\$257,008	+22.3%
Mar-2017	\$237,711	+2.2%	\$218,726	+5.0%
Apr-2017	\$240,481	+0.4%	\$221,555	-1.5%
May-2017	\$264,457	+3.1%	\$243,557	+0.2%
Jun-2017	\$282,210	+8.6%	\$206,970	-12.8%
Jul-2017	\$269,447	+1.9%	\$240,303	-0.9%
Aug-2017	\$256,292	+2.2%	\$222,372	-2.0%
Sep-2017	\$275,392	+7.5%	\$236,976	-2.1%
<b>Oct-2017</b>	<b>\$282,646</b>	<b>+3.2%</b>	<b>\$218,978</b>	<b>-10.3%</b>
12-Month Avg*	\$254,483	+5.0%	\$233,397	-2.3%

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

## Historical Average Sales Price by Month

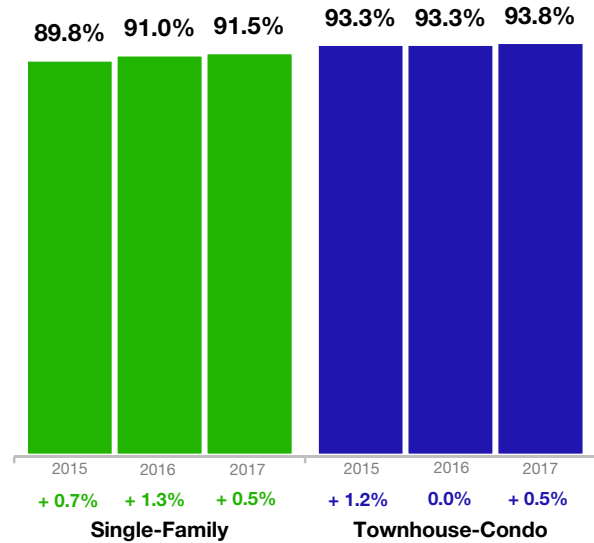


# Percent of Original List Price Received

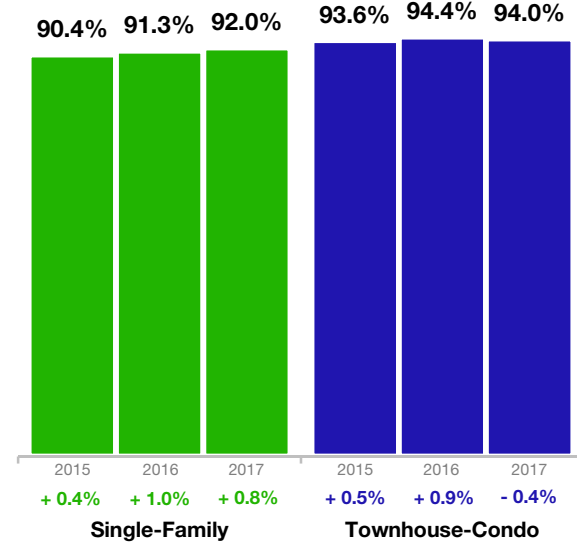
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## October



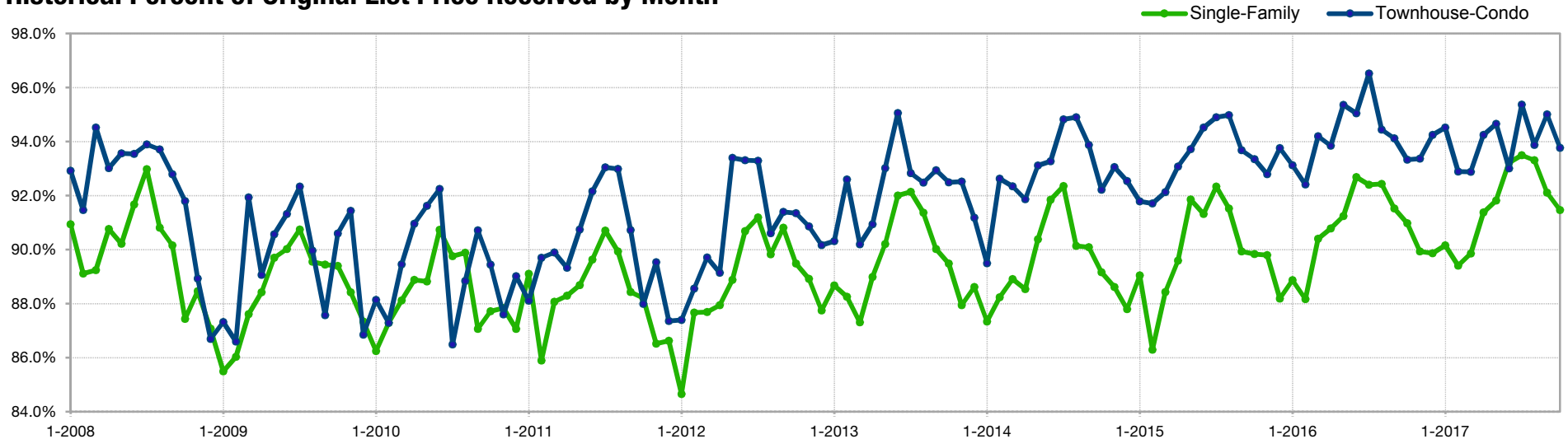
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	89.9%	+0.1%	93.4%	+0.6%
Dec-2016	89.9%	+1.9%	94.2%	+0.4%
Jan-2017	90.2%	+1.5%	94.5%	+1.5%
Feb-2017	89.4%	+1.4%	92.9%	+0.5%
Mar-2017	89.9%	-0.6%	92.9%	-1.4%
Apr-2017	91.4%	+0.7%	94.2%	+0.4%
May-2017	91.8%	+0.7%	94.7%	-0.7%
Jun-2017	93.2%	+0.5%	93.0%	-2.1%
Jul-2017	93.5%	+1.2%	95.4%	-1.1%
Aug-2017	93.3%	+1.0%	93.9%	-0.5%
Sep-2017	92.1%	+0.7%	95.0%	+1.0%
<b>Oct-2017</b>	<b>91.5%</b>	<b>+0.5%</b>	<b>93.8%</b>	<b>+0.5%</b>
12-Month Avg*	90.9%	+0.8%	94.2%	-0.3%

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

## Historical Percent of Original List Price Received by Month



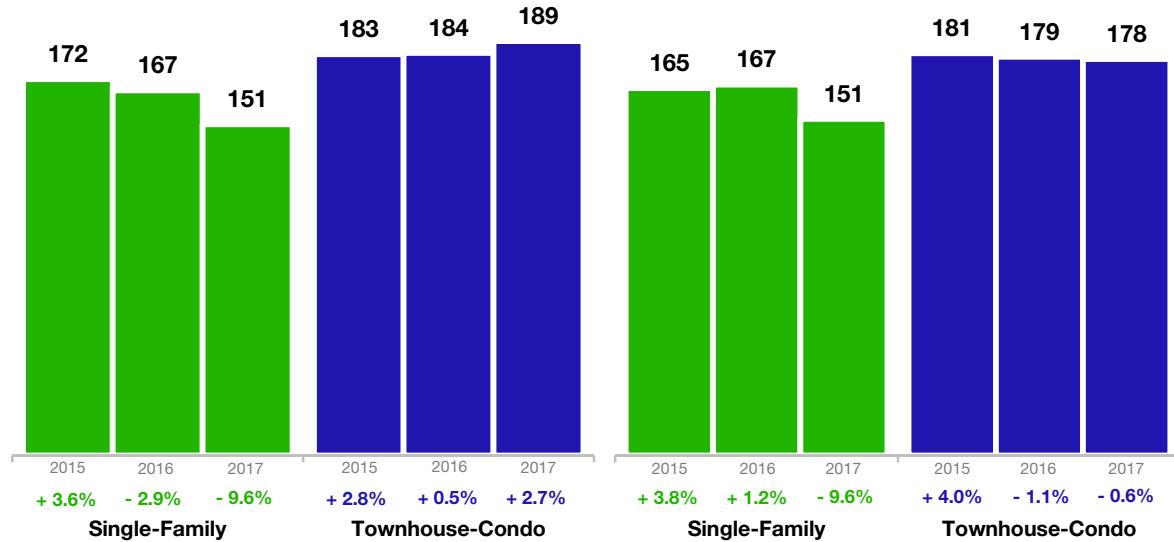
# Housing Affordability Index

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.



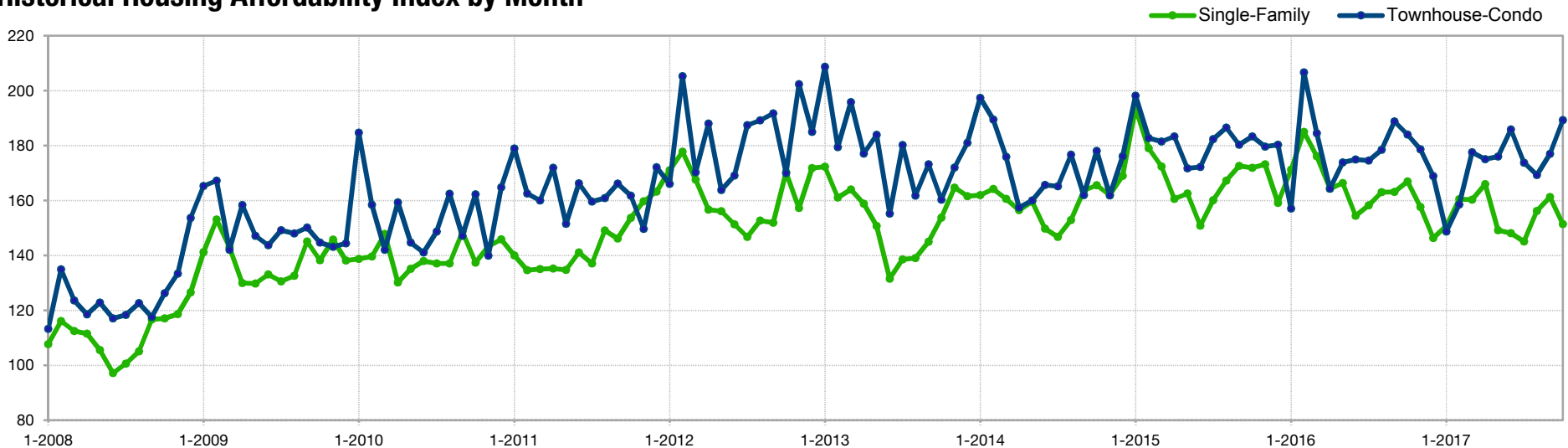
## October

## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	158	-8.7%	179	-0.6%
Dec-2016	146	-8.2%	169	-6.1%
Jan-2017	151	-11.7%	149	-5.1%
Feb-2017	160	-13.5%	159	-23.2%
Mar-2017	160	-9.1%	178	-3.8%
Apr-2017	166	+1.2%	175	+6.7%
May-2017	149	-10.2%	176	+1.1%
Jun-2017	148	-3.9%	186	+6.3%
Jul-2017	145	-8.2%	174	-0.6%
Aug-2017	156	-4.3%	169	-5.1%
Sep-2017	161	-1.2%	177	-6.3%
<b>Oct-2017</b>	<b>151</b>	<b>-9.6%</b>	<b>189</b>	<b>+2.7%</b>
12-Month Avg	154	-9.4%	173	+5.6%

## Historical Housing Affordability Index by Month

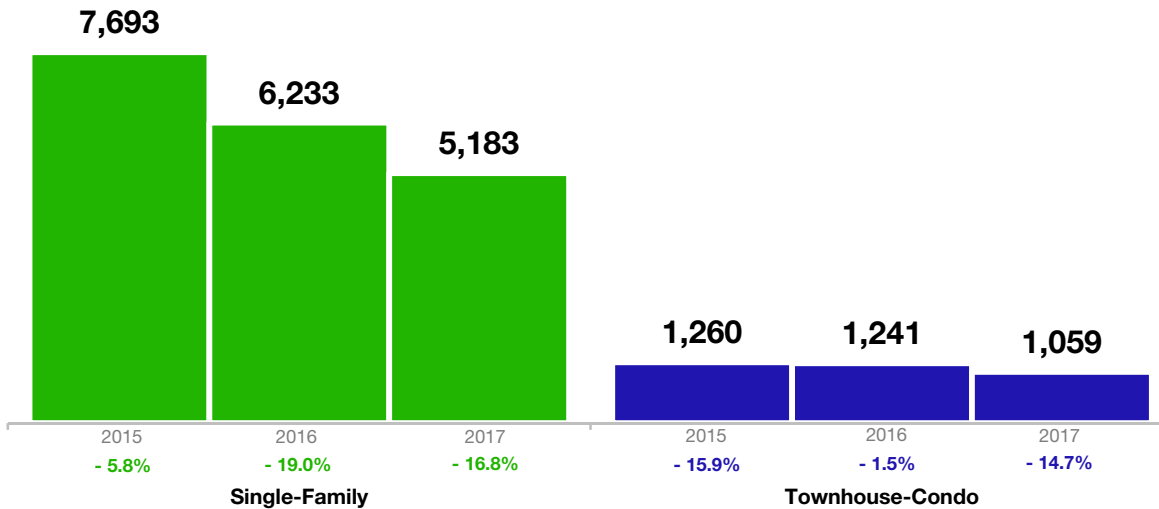


# Inventory of Homes for Sale

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

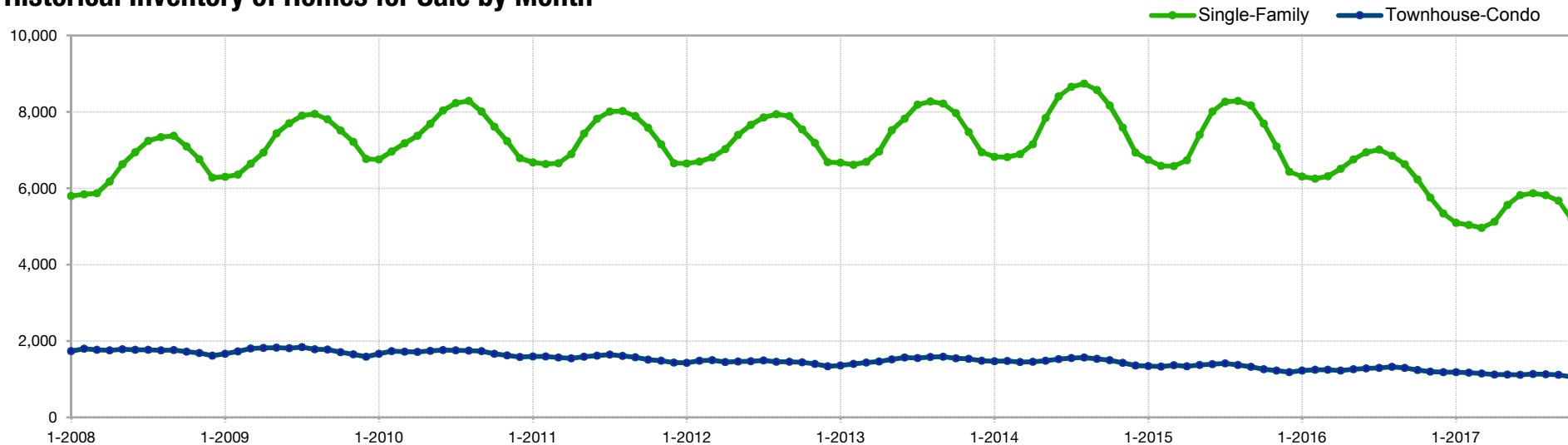


## October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	5,755	-18.9%	1,199	-2.0%
Dec-2016	5,337	-17.1%	1,186	0.0%
Jan-2017	5,092	-19.2%	1,184	-3.3%
Feb-2017	5,036	-19.4%	1,171	-5.9%
Mar-2017	4,963	-21.4%	1,148	-8.0%
Apr-2017	5,120	-21.3%	1,118	-9.0%
May-2017	5,557	-17.7%	1,124	-10.8%
Jun-2017	5,817	-16.2%	1,116	-12.9%
Jul-2017	5,867	-16.3%	1,133	-12.5%
Aug-2017	5,816	-15.1%	1,126	-15.1%
Sep-2017	5,671	-14.4%	1,117	-13.7%
<b>Oct-2017</b>	<b>5,183</b>	<b>-16.8%</b>	<b>1,059</b>	<b>-14.7%</b>
12-Month Avg	6,610	-17.8%	1,254	-9.1%

## Historical Inventory of Homes for Sale by Month

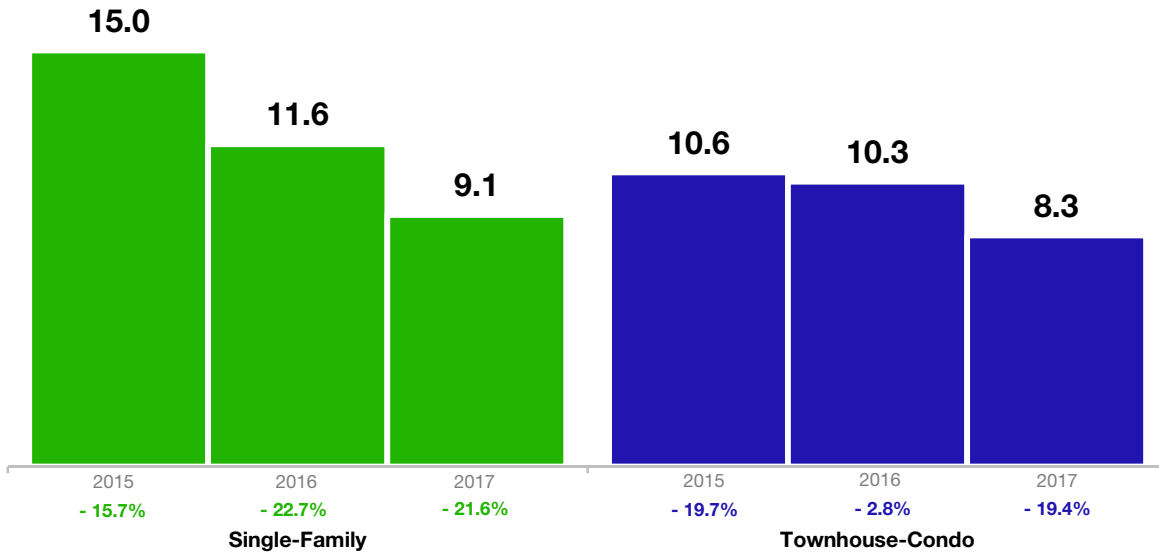


# Months Supply of Inventory

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.



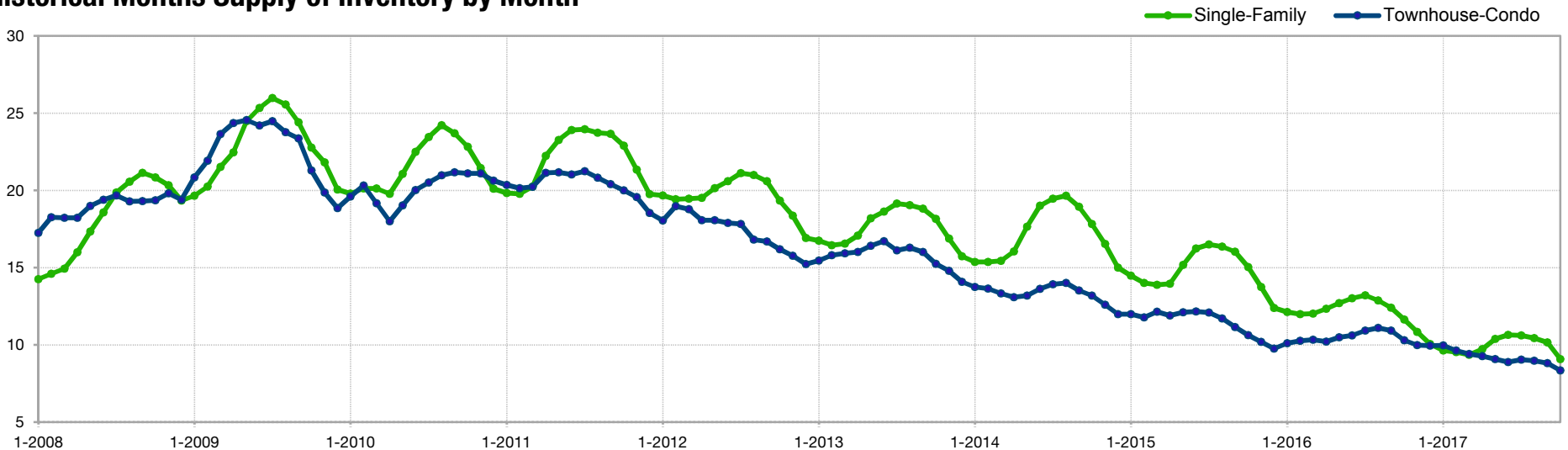
## October



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2016	10.8	-21.2%	10.0	-2.0%
Dec-2016	10.0	-19.4%	9.9	+2.1%
Jan-2017	9.6	-20.7%	10.0	-1.0%
Feb-2017	9.5	-20.8%	9.6	-6.8%
Mar-2017	9.4	-21.7%	9.4	-8.7%
Apr-2017	9.7	-21.1%	9.3	-8.8%
May-2017	10.4	-18.1%	9.1	-13.3%
Jun-2017	10.6	-18.5%	8.9	-16.0%
Jul-2017	10.6	-19.7%	9.0	-17.4%
Aug-2017	10.4	-19.4%	9.0	-18.9%
Sep-2017	10.2	-17.7%	8.8	-19.3%
<b>Oct-2017</b>	<b>9.1</b>	<b>-21.6%</b>	<b>8.3</b>	<b>-19.4%</b>
12-Month Avg*	12.5	-19.9%	10.4	-11.1%

\* Months Supply for all properties from November 2016 through October 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	10-2016	10-2017	Percent Change	YTD 2016	YTD 2017	Percent Change
<b>New Listings</b>		839	<b>834</b>	- 0.6%	11,784	<b>11,286</b>	- 4.2%
<b>Pending Sales</b>		706	<b>855</b>	+ 21.1%	7,048	<b>7,648</b>	+ 8.5%
<b>Closed Sales</b>		737	<b>826</b>	+ 12.1%	6,707	<b>7,070</b>	+ 5.4%
<b>Days on Market</b>		134	<b>132</b>	- 1.5%	180	<b>134</b>	- 25.6%
<b>Median Sales Price</b>		\$210,000	<b>\$215,000</b>	+ 2.4%	\$209,000	<b>\$215,000</b>	+ 2.9%
<b>Avg. Sales Price</b>		\$264,386	<b>\$268,184</b>	+ 1.4%	\$246,816	<b>\$255,345</b>	+ 3.5%
<b>Pct. of Orig. Price Received</b>		91.4%	<b>91.9%</b>	+ 0.5%	91.8%	<b>92.3%</b>	+ 0.5%
<b>Affordability Index</b>		171	<b>158</b>	- 7.3%	172	<b>158</b>	- 7.7%
<b>Homes for Sale</b>		7,553	<b>6,294</b>	- 16.7%	--	<b>--</b>	--
<b>Months Supply</b>		11.3	<b>8.8</b>	- 22.1%	--	<b>--</b>	--

# 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		
	10-2016	10-2017	+ / -	10-2016	10-2017	+ / -	10-2016	10-2017	+ / -	10-2016	10-2017	+ / -	10-2016	10-2017	+ / -
<b>Addison</b>	26	40	<b>+53.8%</b>	37	38	<b>+2.7%</b>	\$ 228,000	\$ 271,000	<b>+18.9%</b>	293	279	<b>-4.8%</b>	10.1	8.8	<b>-12.9%</b>
<b>Bennington</b>	65	55	<b>-15.4%</b>	46	52	<b>+13.0%</b>	\$215,500	\$217,500	<b>+0.9%</b>	675	575	<b>-14.8%</b>	16.4	14.6	<b>-11.0%</b>
<b>Caledonia</b>	30	30	<b>0.0%</b>	24	33	<b>+37.5%</b>	\$146,000	\$140,000	<b>-4.1%</b>	387	330	<b>-14.7%</b>	16.6	11.1	<b>-33.1%</b>
<b>Chittenden</b>	185	170	<b>-8.1%</b>	168	178	<b>+6.0%</b>	\$278,000	\$290,250	<b>+4.4%</b>	652	494	<b>-24.2%</b>	4.0	3.0	<b>-25.0%</b>
<b>Essex</b>	16	12	<b>-25.0%</b>	9	8	<b>-11.1%</b>	\$99,500	\$122,500	<b>+23.1%</b>	127	111	<b>-12.6%</b>	19.1	12.7	<b>-33.5%</b>
<b>Franklin</b>	51	69	<b>+35.3%</b>	59	52	<b>-11.9%</b>	\$184,900	\$209,750	<b>+13.4%</b>	409	371	<b>-9.3%</b>	8.1	7.5	<b>-7.4%</b>
<b>Grand Isle</b>	8	8	<b>0.0%</b>	12	27	<b>+125.0%</b>	\$224,000	\$225,000	<b>+0.4%</b>	179	156	<b>-12.8%</b>	16.4	11.6	<b>-29.3%</b>
<b>Lamoille</b>	37	51	<b>+37.8%</b>	28	55	<b>+96.4%</b>	\$198,000	\$254,900	<b>+28.7%</b>	424	329	<b>-22.4%</b>	13.7	9.7	<b>-29.2%</b>
<b>Orange</b>	44	20	<b>-54.5%</b>	23	29	<b>+26.1%</b>	\$174,000	\$178,200	<b>+2.4%</b>	302	222	<b>-26.5%</b>	13.5	8.4	<b>-37.8%</b>
<b>Orleans</b>	36	40	<b>+11.1%</b>	41	46	<b>+12.2%</b>	\$150,000	\$159,500	<b>+6.3%</b>	484	432	<b>-10.7%</b>	16.5	13.8	<b>-16.4%</b>
<b>Rutland</b>	79	73	<b>-7.6%</b>	71	70	<b>-1.4%</b>	\$130,000	\$143,350	<b>+10.3%</b>	888	673	<b>-24.2%</b>	13.5	9.7	<b>-28.1%</b>
<b>Washington</b>	69	77	<b>+11.6%</b>	62	75	<b>+21.0%</b>	\$217,500	\$188,465	<b>-13.3%</b>	568	464	<b>-18.3%</b>	10.9	7.3	<b>-33.0%</b>
<b>Windham</b>	76	86	<b>+13.2%</b>	73	74	<b>+1.4%</b>	\$199,000	\$190,000	<b>-4.5%</b>	896	813	<b>-9.3%</b>	13.4	12.8	<b>-4.5%</b>
<b>Windsor</b>	117	103	<b>-12.0%</b>	84	89	<b>+6.0%</b>	\$213,125	\$217,897	<b>+2.2%</b>	1,269	1,045	<b>-17.7%</b>	16.8	12.0	<b>-28.6%</b>