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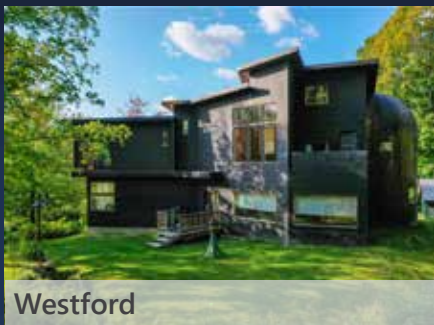
# Fall 2019

MARKET REPORT

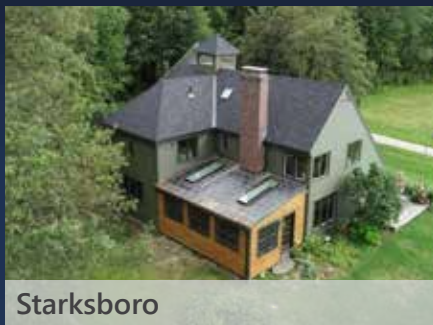


*Third Quarter 2019 market results & trends to watch in  
Chittenden, Addison, Franklin & Grand Isle Counties.*

[VermontMarketReport.com](http://VermontMarketReport.com)



Westford



Starksboro



St Albans Town



Custom Home on 10+ acres in the remarkable countryside of Shelburne! | MLS# 4771575

|                      | MEDIAN SALE PRICE | AVERAGE SALE PRICE | UNITS SOLD   | NEWLY LISTED | DAYS ON MARKET |
|----------------------|-------------------|--------------------|--------------|--------------|----------------|
| <b>SINGLE-FAMILY</b> | \$305,000 (5.2%)  | \$347,505 (7.9%)   | 1860 (7.6%)  | 2744 (3.4%)  | 73 (-18%)      |
| <b>CONDOS</b>        | \$244,815 (8.7%)  | \$276,114 (7.9%)   | 559 (-1.2%)  | 654 (-12.8%) | 68 (-2.9%)     |
| <b>MULTI-FAMILY</b>  | \$320,000 (6.3%)  | \$384,624 (-6.2%)  | 101 (-22.9%) | 191 (12.4%)  | 70 (-26.3%)    |
| <b>LAND</b>          | \$100,000 (22.0%) | \$134,793 (4.4%)   | 147 (-2.7%)  | 379 (-1.6)   | 290 (16.9%)    |

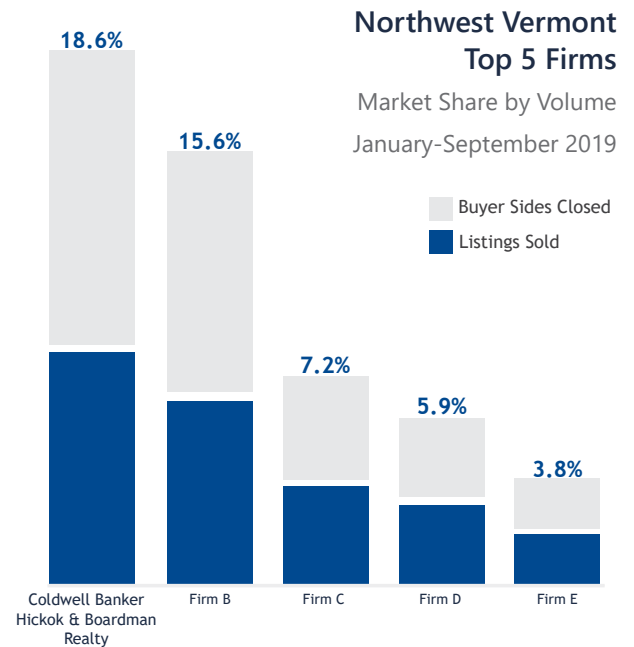
## Welcome to fall in northwest Vermont, and to our Fall 2019 Market Report through the 3rd quarter (Q3), January - September 2019.

Each quarter, we combine the Multiple Listing Service (MLS) data with the expertise of our Agents to offer a recap of real estate activity and trends in the 4 counties of northwest Vermont: Addison, Chittenden, Franklin and Grand Isle.

Traditionally, the “height of the market” is the 3rd quarter, late spring through summer; however, we have seen this heightened activity continue into fall in recent years. While the ongoing story in the national and regional market has been the contraction of inventory for sale, we did see some relief during the 3rd quarter, with new properties coming on the market increasing slightly over last year. This resulted in an increase in single-family home sales. Still buyer demand exceeds supply - pushing median and average sale prices higher.

With interest rates lower than last year, sellers and buyers would be wise to stay in the market during the 4th quarter of 2019 and 1st quarter of 2020, while properties are still in demand and at their most affordable.

Our skilled REALTORS® can help you with more specific price points in certain cities and towns. Given our market leading position, we are committed to providing unparalleled service and results for our clients.



Residential, Land and Multi-Family Sales As reported by NEREN-MLS

Front Cover Main Photo: 4 bedroom, 6 bath stunning Post & Beam Home. MLS# 4769629

Bottom Photos from left to right: MLS# 4780176, MLS# 4774603, MLS# 4767173

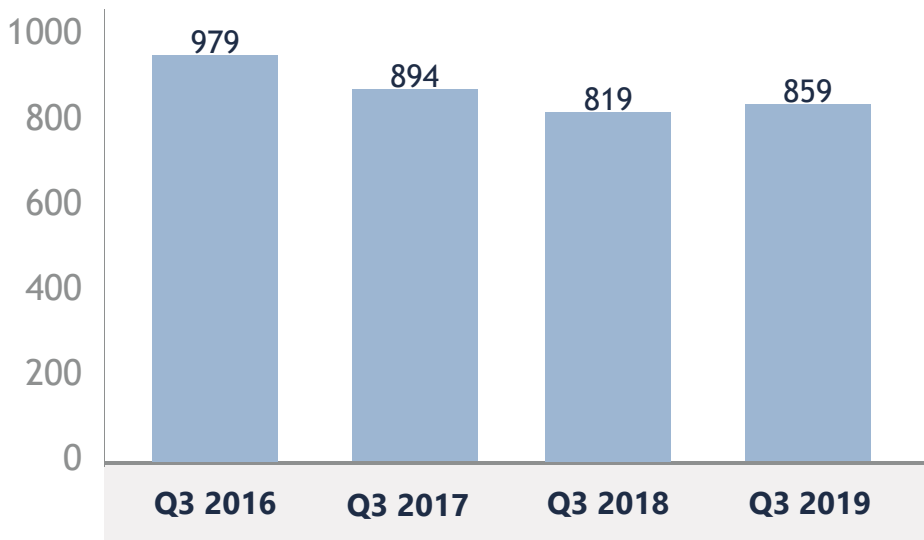


Enjoy urban living in these newly converted 1 and 2 bedroom lofts in South Burlington. MLS# 4769724

|                      | MEDIAN SALE PRICE | AVERAGE SALE PRICE | UNITS SOLD    | NEWLY LISTED | DAYS ON MARKET |
|----------------------|-------------------|--------------------|---------------|--------------|----------------|
| <b>SINGLE-FAMILY</b> | \$355,000 (4.4%)  | \$408,814 (7.1%)   | 1,050 (13.2%) | 1448 (11.3%) | 47 (-24.2%)    |
| <b>CONDOS</b>        | \$252,500 (9.5%)  | \$284,854 (8.3%)   | 498 (-0.8%)   | 576 (-15.8%) | 64 (-2.9%)     |
| <b>MULTI-FAMILY</b>  | \$390,000 (3.8%)  | \$477,222 (-5.4%)  | 66 (-25%)     | 119 (12.3%)  | 62 (-18.4%)    |
| <b>LAND</b>          | \$130,800 (-3.1%) | \$167,439 (-26.8%) | 60 (27.7%)    | 111 (-5.1%)  | 231 (-1.3%)    |

The number of newly listed single-family homes has increased over 2018, resulting in an increase of 13% in units sold. Still, demand remains strong with homes being on the market for only 6 weeks from list to close.

Chittenden County  
Single-Family Homes For Sale  
2016-2019 Q3



As reported by NEREN-MLS

Condominiums remain a popular choice among buyers interested in ease of maintenance and more affordable prices as compared to single-family homes. The decline in newly listed condos is likely affected by new construction projects that came on the market during 2018.

If you are considering selling your home - do not wait until spring! Demand and pricing are strong now. Serious buyers are in the market and may be flexible with closing dates in order to secure the home of their dreams.

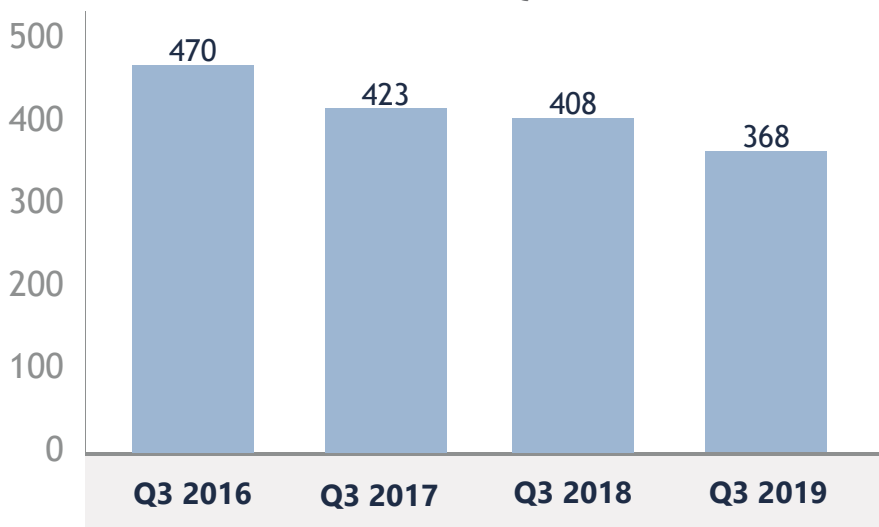


Located in the heart of Middlebury, this move-in ready home has been meticulously remodeled to meet modern needs. | MLS# 4751530

|                      | MEDIAN SALE PRICE | AVERAGE SALE PRICE | UNITS SOLD  | NEWLY LISTED | DAYS ON MARKET |
|----------------------|-------------------|--------------------|-------------|--------------|----------------|
| <b>SINGLE-FAMILY</b> | \$263,700 (-0.5%) | \$307,797 (6.9%)   | 282 (9.3%)  | 446 (-0.7%)  | 116 (-3.3%)    |
| <b>CONDOS</b>        | \$194,500 (5.4%)  | \$205,667 (4.6%)   | 21 (61.5%)  | 23 (43.8%)   | 52 (4%)        |
| <b>MULTI-FAMILY</b>  | \$232,500 (-3.1%) | \$232,500 (-2.1%)  | 2 (-81.8%)  | 17 (21.4%)   | 75 (-54%)      |
| <b>LAND</b>          | \$67,500 (2.9%)   | \$95,179 (0.6%)    | 39 (-22.0%) | 81 (-27%)    | 429 (64.4%)    |

The number of homes and condos sold so far in 2019 shows healthy gains over the same period last year.

Addison County  
Single-Family Homes For Sale  
2016-2019 Q3



As reported by NEREN-MLS

Buyers are drawn to Addison County’s farm-to-table dining options, art galleries and shops - not to mention close proximity to the lake or the mountains. Starksboro, Bristol, Monkton and Vergennes offer housing options for buyers who are comfortable with an easy commute to Burlington area employers.

An increase in multi-family listings this year, may give more choices to buyers looking for owner-occupied or investment property.

So that we can continue to best serve our customers and clients across the county, this year we opened our Real Estate Sales Center at 268 Main Street in Vergennes.

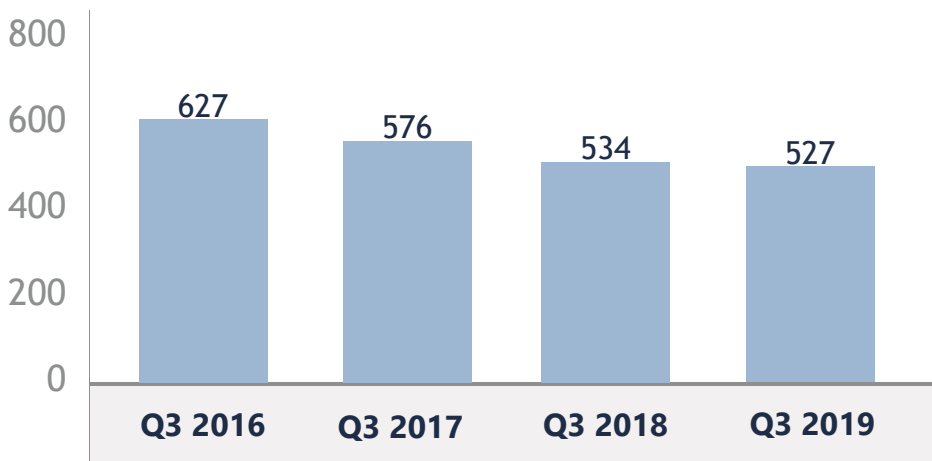


3 bedroom, 2.5 bath home with 2 car garage, large drive, manicured yard with mature landscaping and a fully-fenced backyard in Fairfax. | MLS# 4775197

|                      | MEDIAN SALE PRICE |         | AVERAGE SALE PRICE |         | UNITS SOLD |          | NEWLY LISTED |         | DAYS ON MARKET |          |
|----------------------|-------------------|---------|--------------------|---------|------------|----------|--------------|---------|----------------|----------|
| <b>SINGLE-FAMILY</b> | \$232,700         | (13%)   | \$233,852          | (9.2%)  | 416        | (-5%)    | 658          | (-3.4%) | 97             | (-8.5%)  |
| <b>CONDOS</b>        | \$189,500         | (5.9%)  | \$200,391          | (0.2%)  | 38         | (-24%)   | 53           | (8.2%)  | 128            | (-38.8%) |
| <b>MULTI-FAMILY</b>  | \$180,670         | (-9.2%) | \$208,646          | (1.3%)  | 33         | (6.5%)   | 51           | (6.3%)  | 85             | (-34.1%) |
| <b>LAND</b>          | \$75,250          | (40.7%) | \$98,343           | (42.1%) | 30         | (-11.8%) | 135          | (26.2%) | 184            | (-11.1%) |

The prices of homes sold continue to increase over 2018. Homeowners, considering the sale of their property may want to act now in order to optimize their gains.

Franklin County  
Single-Family Homes For Sale  
2016-2019 Q3



As reported by NEREN-MLS

Franklin County offers a variety of housing options and price points from city homes in St. Albans, suburban developments in Fairfax, country homes in Georgia and Swanton - or mountain living in Montgomery. Buyers may have a bit more breathing room when deciding to purchase in Franklin County - but don't wait too long - homes and investment properties are selling on average in only 3 months on the market.



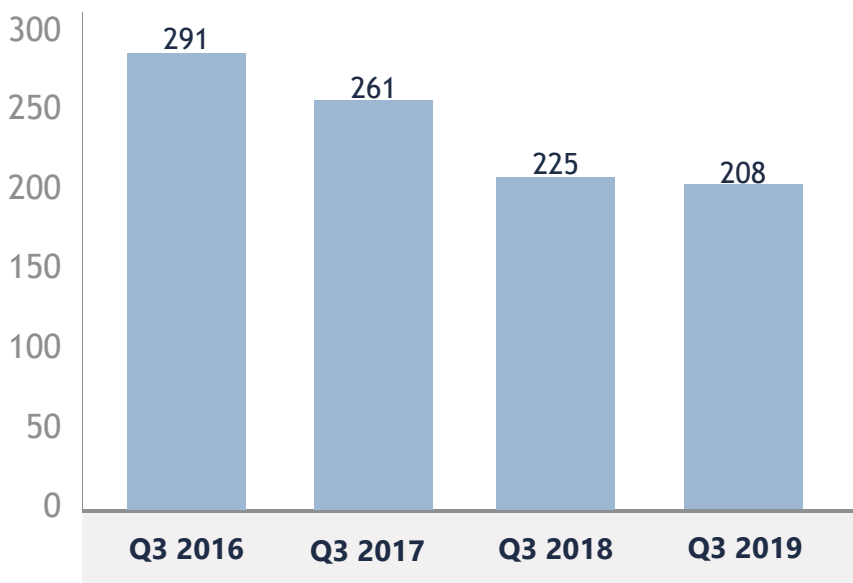
Beautifully maintained 4 Bedroom Cape style home on 414 acres with 1717 Ft of Lakeshore in Alburgh. | MLS# 4719852

|                      | MEDIAN SALE PRICE | AVERAGE SALE PRICE | UNITS SOLD | NEWLY LISTED | DAYS ON MARKET |
|----------------------|-------------------|--------------------|------------|--------------|----------------|
| <b>SINGLE-FAMILY</b> | \$258,750 (5.7%)  | \$294,848 (-10.3%) | 112 (6.7%) | 192 (-13.9%) | 131 (-26.4%)   |
| <b>CONDOS</b>        | \$278,500 (7.5%)  | \$278,500 (7.5%)   | 2 (100%)   | 2 (100%)     | 67 (-14.1%)    |
| <b>MULTI-FAMILY*</b> | N/A               | N/A                | N/A        | 4 (100%)     | N/A            |
| <b>LAND</b>          | \$109,750 (43.9%) | \$172,550 (41.8%)  | 18 (-10%)  | 52 (4%)      | 357 (13.3%)    |

*\*No multi-family & condos sales recorded in 2019*

Single-family home sales continued to increase through the 3rd quarter of the year during what is typically Grand Isle’s peak season. Homes are selling more quickly as well - only 4 months from list to close - down from nearly 6 months a year ago.

Grand Isle County  
Single-Family Homes For Sale  
2016-2019 Q3



As reported by NEREN-MLS

With a median sale price of \$258,750 across the county, prices become more affordable as you travel north. Sellers should take advantage of strong demand and limited inventory by keeping their properties on the market during the holidays and winter season - which may be counterintuitive to the traditional trends of an island community.



Custom designed to maximize views of Lake Champlain and the mountains. 100' lake frontage in Burlington! | MLS# 4779450

|                | MEDIAN SALE PRICE |       | AVERAGE SALE PRICE |      | UNITS SOLD |       | NEWLY LISTED |         |
|----------------|-------------------|-------|--------------------|------|------------|-------|--------------|---------|
| <b>LUXURY*</b> | \$990,000         | (-4%) | \$1,189,065        | (0%) | 49         | (40%) | 98           | (-8.4%) |

Sales of luxury properties (defined as closed price of \$850,000 for this report) remain strong so far this year. This has created favorable conditions for sellers and buyers alike. Well-designed homes, with proximity to downtown, access to the lake, or with views and acreage are what today's buyers are searching for.

| Address                     | Town             | County     | Sale Price |
|-----------------------------|------------------|------------|------------|
| 2952 Greenbush Road         | Charlotte        | Chittenden | \$850,000  |
| 308 South Prospect Street   | Burlington       | Chittenden | \$850,000  |
| 33 Burke Road               | Orwell           | Addison    | \$850,000  |
| 258 Summer Point Lane       | Ferrisburgh      | Addison    | \$850,000  |
| 197 Pease Mountain Road     | Charlotte        | Chittenden | \$855,000  |
| 8 Hall Road                 | South Hero       | Grand Isle | \$862,000  |
| 2385 Shelburne Falls Road   | Hinesburg        | Chittenden | \$862,500  |
| 345 Morgan Drive            | Shelburne        | Chittenden | \$870,000  |
| 51 Muddy Dog Run            | Westford         | Chittenden | \$890,000  |
| 1567 Morgan Horse Farm Road | Weybridge        | Addison    | \$890,000  |
| 338 Golf Course Road        | South Burlington | Chittenden | \$900,000  |
| 345 Meadowridge Road        | Williston        | Chittenden | \$900,000  |
| 404 Staton Drive            | Panton           | Addison    | \$910,850  |
| 1406 Spear Street           | South Burlington | Chittenden | \$920,000  |
| 5520 Sand Road              | Ferrisburgh      | Addison    | \$939,000  |
| 1490 Arnold Bay Road        | Panton           | Addison    | \$939,000  |
| 127 Prindle Road            | Charlotte        | Chittenden | \$945,000  |
| 263 Golf Course Road        | South Burlington | Chittenden | \$945,000  |
| 108 Brigham Hill Road       | Essex            | Chittenden | \$949,000  |
| 4 Fairholt Drive            | Burlington       | Chittenden | \$950,000  |
| 282 Clearwater Road         | Shelburne        | Chittenden | \$950,000  |
| 480 Staton Drive            | Panton           | Addison    | \$961,000  |
| 161 Deforest Road           | Burlington       | Chittenden | \$975,000  |
| 366 Black Willow Lane       | Charlotte        | Chittenden | \$989,000  |
| 146 Simmons Drive           | Shelburne        | Chittenden | \$990,000  |

| Address                    | Town             | County     | Sale Price  |
|----------------------------|------------------|------------|-------------|
| 35 Edgewood Road           | Cornwall         | Addison    | \$1,000,000 |
| 608 Hills Point Road       | Charlotte        | Chittenden | \$1,015,000 |
| 1397 Spear Street          | South Burlington | Chittenden | \$1,030,000 |
| 582 Autumn Hill Lane       | Shelburne        | Chittenden | \$1,040,000 |
| 7 Surf Road                | Burlington       | Chittenden | \$1,050,000 |
| 3412 Harbor Road           | Shelburne        | Chittenden | \$1,100,000 |
| 11 Adams Landing Extension | Grand Isle       | Grand Isle | \$1,125,000 |
| 3410 Harbor Road           | Shelburne        | Chittenden | \$1,125,000 |
| 265 Buff Ledge Road        | Colchester       | Chittenden | \$1,136,500 |
| 6135 Mt. Philo Road        | Charlotte        | Chittenden | \$1,150,000 |
| 274 Pine Haven Shores Lane | Shelburne        | Chittenden | \$1,150,000 |
| 358 Golf Course Road       | South Burlington | Chittenden | \$1,150,358 |
| 293 Mead Farm Road         | Hinesburg        | Chittenden | \$1,200,000 |
| 294 Pine Haven Shores Lane | Shelburne        | Chittenden | \$1,250,000 |
| 289 Upper Old Town Trail   | Charlotte        | Chittenden | \$1,250,000 |
| 1283 Cheeseactory Road     | Shelburne        | Chittenden | \$1,400,000 |
| 40 College Street          | Burlington       | Chittenden | \$1,400,000 |
| 793 Orchard Road           | Charlotte        | Chittenden | \$1,530,000 |
| 1400 Spear Street          | South Burlington | Chittenden | \$1,650,000 |
| 321 Crooked Creek Road     | Colchester       | Chittenden | \$1,750,000 |
| 1054 Sherman Hollow        | Hinesburg        | Chittenden | \$1,775,000 |
| 147 Appletree Point Road   | Burlington       | Chittenden | \$2,185,000 |
| 222 Deer Point Road        | Charlotte        | Chittenden | \$3,300,000 |
| 203 Pheasant Hill Lane     | Shelburne        | Chittenden | \$3,710,000 |



## Coldwell Banker Hickok & Boardman Realty A Leader in Northwest Vermont

Headquartered in Burlington, Vermont and offering real estate centers in St. Albans and Vergennes, Coldwell Banker Hickok & Boardman Realty has a proven track record of providing extraordinary real estate services and cutting-edge technology initiatives to homebuyers and sellers throughout Northwest Vermont.

We understand the questions our customers face when making what may be one of their biggest financial decisions. Through our unique marketing and internet strategies, analysis of market trends, and highly skilled Agents – 1 in 5 sellers and buyers have chosen our agency to represent them. With more than 90 experienced Realtors and staff, we offer a wealth of skills, from marketing luxury homes to assisting professionals relocating in or out of state.

We strive to be the trusted source of innovative real estate solutions, creating exceptional experiences for all we serve. This is illustrated by our consistent ranking as the “Readers Choice” for best real estate agency by *Seven Days* newspaper, the #1 Coldwell Banker office in Vermont, and as a Coldwell Banker Chairman Circle company, an elite standing that recognizes the top 50 Coldwell Banker companies - out of more than 3,000 worldwide.

Please contact one of our Agents for their deep knowledge, expert negotiation and marketing experience, and commitment to providing exceptional real estate services to their customers and clients.

346 Shelburne Road | Burlington, VT | [Info@HickokandBoardman.com](mailto:Info@HickokandBoardman.com)

**802-863-1500**

**HickokandBoardman.com**

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