



Year-end market results & trends to watch in
Chittenden, Addison, Franklin & Grand Isle Counties
VermontMarketReport.com

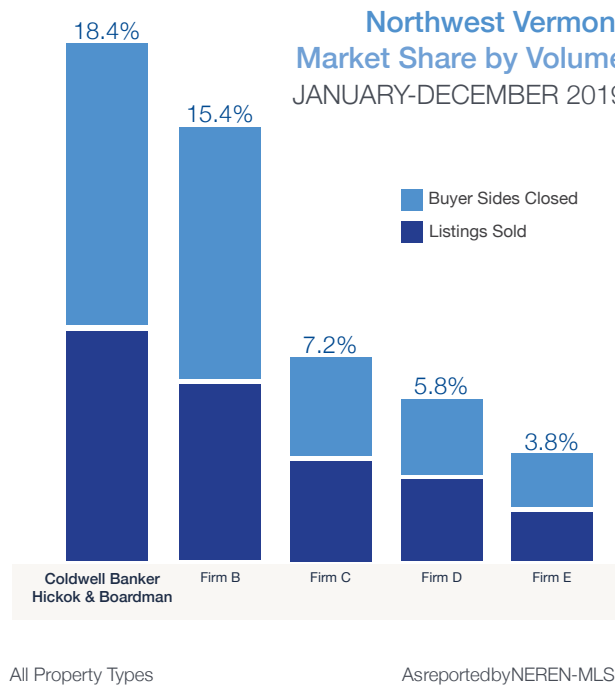




This 4 bedroom Colchester Contemporary with accessory apartment over the 4-car garage is a rare find!

MLS# 4790898

Before the 2020 real estate market heats up, let's take a look back on 2019 real estate results. Our skilled Realtors can help you with more specific price points in towns and neighborhoods. Given our market leading position in Northwest Vermont, we are committed to providing unparalleled service to our clients.



Front Cover Main Photo: Private Contemporary on 79 acres. Dramatic, expansive and full of natural light. Maple woods, heated 50 x 45 barn/shop. MLS# 4780176. Bottom Photos from left to right: MLS # 4787709, MLS # 4790468, MLS# 4789298

The Coldwell Banker Hickok & Boardman Vermont Market Report is based on data collected by the Northern New England Real Estate Network from January through December 2019 and does not represent privately negotiated transactions unless so noted. All material herein is designed for information purposes only and has been drawn from sources deemed reliable. Though the data is believed to be correct, it is presented subject to omissions, errors, changes or withdrawal without notice. The report is not designed to solicit property already listed. Coldwell Banker is a registered trademark licensed to Coldwell Banker Real Estate LLC. An Equal Opportunity Company. Equal Housing Opportunity. All Offices Are Independently Owned and Operated. © 2020 Coldwell Banker Hickok & Boardman.

NORTHWEST VERMONT EXECUTIVE SUMMARY

Single-Family Homes

\$303,500 +3.6%

MEDIAN
SALE PRICE

\$345,361 +6.1%

AVERAGE
SALE PRICE

2530 +11.3%

UNITS
SOLD

3248 +4.9%

NEWLY
LISTED

73 -16.1%

DAYS ON
MARKET

Condos

\$245,000 +6.5%

MEDIAN
SALE PRICE

\$276,300 +6.4%

AVERAGE
SALE PRICE

756 -0.1%

UNITS
SOLD

835 -6.9%

NEWLY
LISTED

65 -7.1%

DAYS ON
MARKET



NORTHWEST VERMONT EXECUTIVE SUMMARY

Last year at this time, we provided our recap of 2018 and projections for 2019 based upon analyst predictions for the national and local real estate market. Limited inventory of homes for sale remained the top story. The stock market was volatile; a government shut down impacted the economy and housing market for a short time; mortgage interest rates were projected to reach 5.25% by the end of 2019; and there was talk of a looming recession. Despite those predictions, 2019 was a strong year for real estate.

While the supply of homes coming on the market remained lower than buyer demand, many parts of our region reflected an increase in inventory. The median sale price grew, enticing home owners to sell in order to maximize their equity. Interest rates dropped in 2019 by .75-1.0% points and will remain low in 2020 – likely somewhere between 3.7% and 3.9%.

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy in 2020.

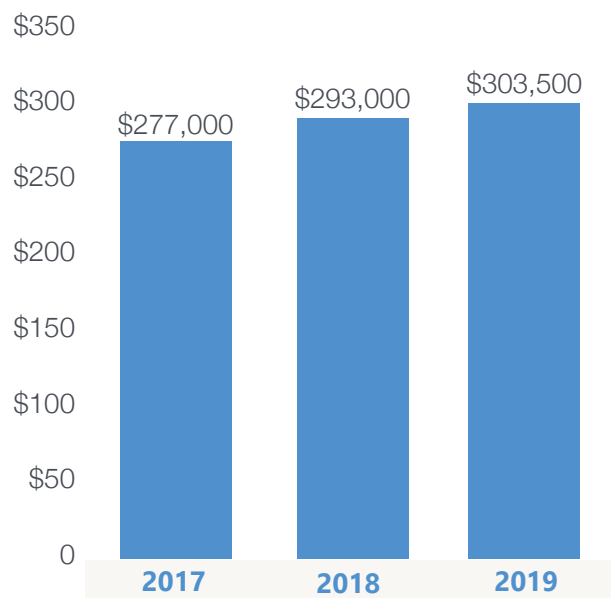
Millennials, many saddled with heavy student loan debt, have made their mark on the real estate market after many years on the sidelines. At the start of 2019, Millennials accounted for 45% of home buyers. This group is expected to dominate the market again in 2020. Realtor.com expects millennials to make more than 50% of all home purchases in 2020. As home prices increase, Millennials look toward more affordable places to put down roots – namely smaller locales on the outskirts of cities and towns. This has led to the term “hipsturbia communities” – live-work-play communities. Vergennes and Bristol in Addison County



Stunning, Custom 4 bedroom, 5 bath home with a flexible, open floor plan, 2 story foyer entrance, & great room with Vermont stone fireplace in Williston. | MLS# 4792951

With low mortgage rates, low unemployment, and continued wage growth, home buyer activity is expected to remain healthy in 2020.

**Northwest Vermont
Single-Family Home Median Sale Price
2017-2019**



As reported by NEREN-MLS

& Winooski, Jericho and Hinesburg in Chittenden County are examples of towns with healthy increases in homes sold – perhaps as result of Millennials buyers entering the market.

Baby Boomers, on the other end of the housing spectrum, are staying in their homes longer than ever; 10-13 years on average vs 7 years, historically. These home owners are willing to sell their large family homes but are having trouble finding new home that are right-sized, with easy maintenance so that they can enjoy the lifestyle they have worked so hard to achieve. Their large, family homes may not appeal to energy conscious Millennials also seeking life balance.

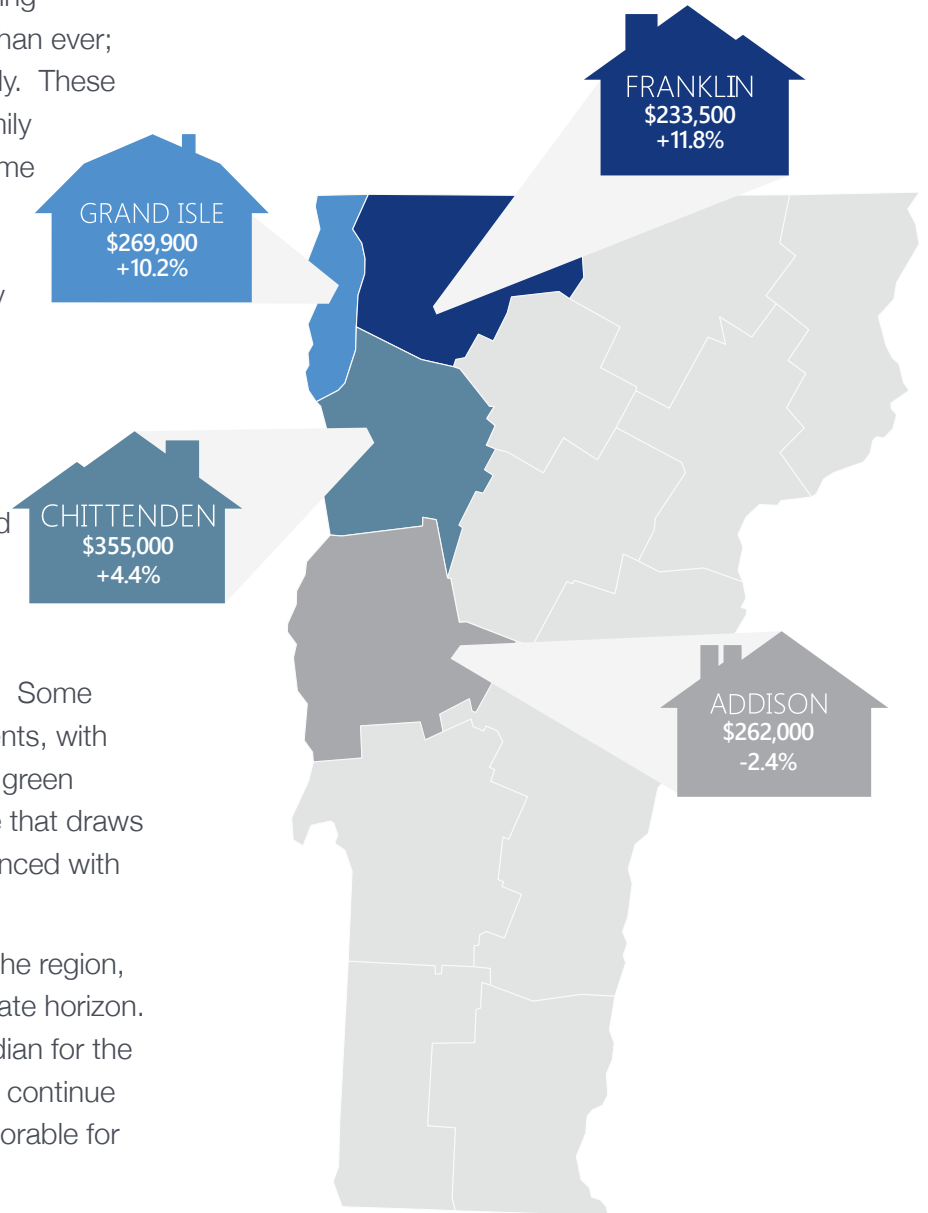
New construction projects play a key role in easing the inventory shortage, delivering homes that today’s buyers are looking for and stabilizing pricing. Builders face challenges in land, permit and materials cost as well as shortages in labor which puts the price of new homes in the area well above \$400,000. Some communities are challenging new developments, with neighbors raising concerns about the loss of green space and wildlife habitats. The quality of life that draws people to Vermont needs to be carefully balanced with the cost of living in our beautiful state.

2020 will remain a seller’s market in most of the region, with a true buyer’s market not on the immediate horizon. Multiple offers on homes priced near the median for the market and located in sought after towns will continue through the year; however, conditions are favorable for real estate.

Buyers and sellers alike should have these best practices in mind: identify your wants and needs, learn about the market, form reasonable expectations, perform your due diligence, and be prepared to act – with the assistance of a skilled and trusted Realtor.

Northwest Vermont Single Family Homes Median Sale Price

JANUARY - DECEMBER 2019



As reported by NEREN-MLS

The Coldwell Banker Hickok & Boardman Vermont Market Report is based on data collected by the Northern New England Real Estate Network from January through December 2019 and does not represent privately negotiated transactions unless so noted. All material herein is designed for information purposes only and has been drawn from sources deemed reliable. Though the data is believed to be correct, it is presented subject to omissions, errors, changes or withdrawal without notice. The report is not designed to solicit property already listed. Coldwell Banker is a registered trademark licensed to Coldwell Banker Real Estate LLC. An Equal Opportunity Company. Equal Housing Opportunity. All Offices Are Independently Owned and Operated. © 2019 Coldwell Banker Hickok & Boardman.



Chittenden County

Early 2020

Enjoy seasonal lake & mountain views from this beautifully upgraded townhouse in the Burlington Hill Section's Overlake Condos. | MLS# 4791372

Single-Family Homes

\$355,000 +4.4%	\$408,623 +7.2%	1403 +13.7%	1720 +12.4%	45 -27.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

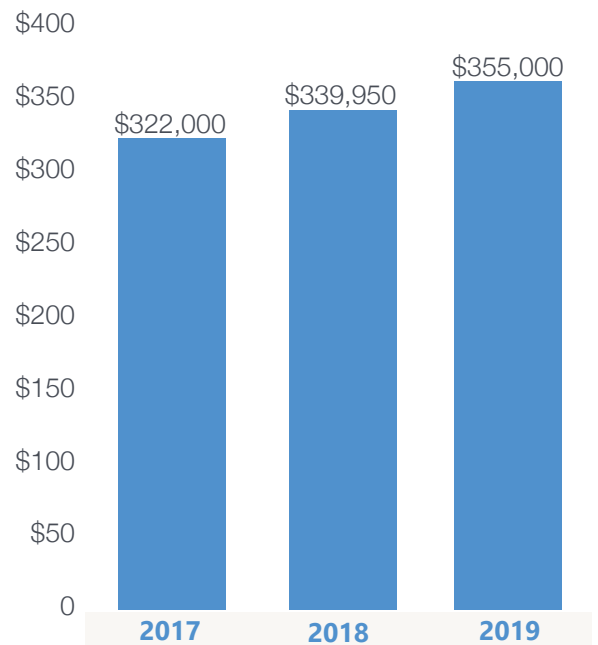
Condos

\$255,000 +8.5%	\$283,855 +6.9%	669 -0.9%	738 -8.7%	59 +1.7%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The housing market remains hot in Chittenden County posting double digit gains in the number of single-family homes sold.

The 12% increase in homes listed during 2019 was quickly absorbed by the buyers in the market. With mortgage interest rates dropping in 2019, many new buyers entered the market after remaining on the sidelines. Multiple offers in key areas and price points, continued to push the median and average sale prices up. Shelburne, Charlotte and South Burlington posted the highest median prices in the county while Winooski, Bolton and Milton offered homes below the county median.

Chittenden County
Median Sales Price Single-Family Homes
 2017-2019



As reported by NEREN-MLS

Condominiums remain a more affordable option than single-family homes in Chittenden County. The 8.5% increase in median price may be a result of newly built condos, at higher prices, in addition to the normal affects of supply & demand. Ease of maintenance, the “right size” floorplans and energy efficiency of new condominiums are attractive to families and empty-nesters alike.

In South Burlington, Hillside at O’Brien Farm welcomed 23 new homeowners with 13 more awaiting their dream homes to be completed in 2020. South Village, off of Spear Street, may introduce the long-awaited Phase 3 of their “agri-hood” community. Additional new construction projects in Shelburne, Essex and Williston may ease the inventory shortage slightly.

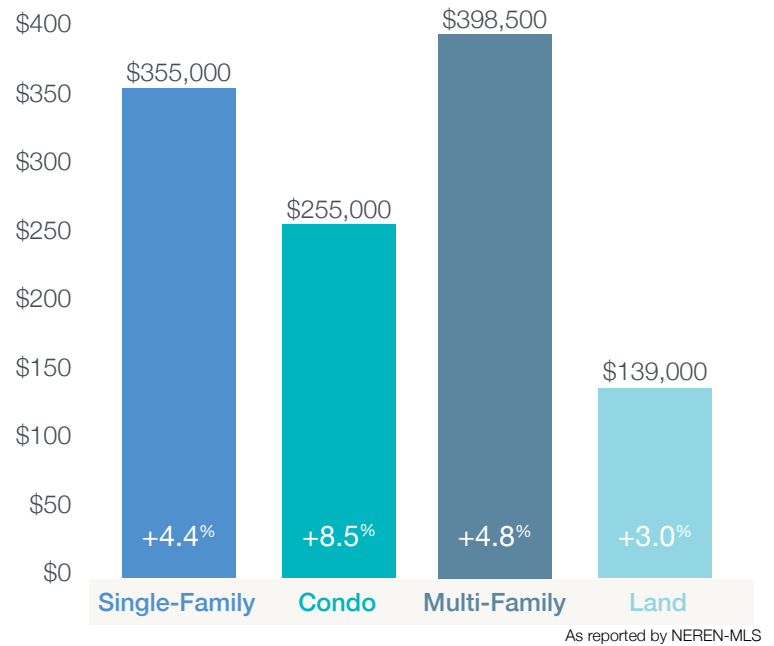
With “days on the market” (the time from listing to closing) at only 1.5 months, buyers must be well prepared to act fast with the assistance of their REALTOR if they want to achieve their dream of home ownership in 2020.

**In 2019, 62% of our clients
hoped to sell in less than 60
days—76% did!**

~ Based on CBHB Survey of Sellers.

Chittenden County Median Sales Price by Property Type

January-December 2019



	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET	
Chittenden County Single-Family	\$355,000	4.4%	1403	13.7%	1720	12.4%	45	
Bolton	\$282,500	2.0%	10	-23.1%	11	-31.3%	66	15.8%
Buels Gore	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Burlington	\$347,000	2.4%	218	23.9%	260	27.5%	36	-18.2%
Charlotte	\$522,000	0.4%	66	22.2%	90	13.9%	109	-0.9%
Colchester	\$363,500	7.7%	166	38.3%	216	36.7%	43	-56.6%
Essex	\$339,950	6.2%	202	9.2%	239	4.8%	35	-14.6%
Hinesburg	\$349,000	1.8%	51	30.8%	51	-15.0%	57	-32.1%
Huntington	\$325,500	14.3%	24	26.3%	21	-32.3%	50	-25.4%
Jericho	\$385,000	4.1%	69	30.2%	86	30.3%	38	-37.7%
Milton	\$289,950	0.0%	116	6.4%	134	6.4%	41	-29.3%
Richmond	\$350,000	8.4%	31	14.8%	44	46.7%	29	-54.0%
Shelburne	\$597,500	51.5%	76	10.1%	88	-3.3%	54	0.0%
South Burlington	\$430,000	6.7%	169	-2.9%	224	9.3%	43	-40.3%
St. George	\$434,393	36.8%	8	14.3%	11	37.5%	120	71.4%
Underhill	\$326,500	-18.3%	36	5.9%	50	31.6%	35	-46.2%
Westford	\$314,900	1.6%	29	20.8%	38	8.6%	68	-28.4%
Williston	\$397,000	5.9%	84	-5.6%	108	2.9%	45	-19.6%
Winooski	\$266,750	-5.2%	48	20.0%	49	0.0%	27	28.6%

As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET	
Chittenden County Condo	\$255,000	8.5%	669	-0.9%	738	-8.7%	59	1.7%
Bolton	\$131,500	22.9%	11	-8.3%	8	-50.0%	88	-14.6%
Burlington	\$268,500	2.7%	106	5.0%	129	17.3%	46	39.4%
Charlotte	n/a	%	n/a	n/a	1	n/a	n/a	%
Colchester	\$224,000	8.7%	73	9.0%	91	5.8%	48	0.0%
Essex	\$247,450	21.9%	138	7.8%	139	-17.8%	58	65.7%
Hinesburg	\$272,450	71.6%	8	0.0%	7	-36.4%	201	593.1%
Jericho	\$291,357	24.0%	11	57.1%	10	66.7%	64	-7.3%
Milton	\$213,725	6.9%	28	33.3%	31	0.0%	69	3.0%
Richmond	\$212,000	-29.3%	3	50.0%	3	0.0%	60	76.5%
Shelburne	\$375,000	31.6%	23	15.0%	34	47.8%	45	25.0%
South Burlington	\$241,000	3.9%	183	-10.7%	210	-9.9%	55	-29.5%
Underhill	n/a	n/a	n/a	n/a	n/a	n/a	n/a	%
Williston	\$320,530	3.1%	73	-9.9%	63	-35.1%	79	25.4%
Winooski	\$250,000	-15.3%	12	-47.8%	12	-47.8%	86	-18.1%

As reported by NEREN-MLS



This completely remodeled home is just a few blocks from downtown Vergennes, amenities. | MLS# 4792020

Single-Family Homes

\$262,000 -2.4%	\$299,352 +0.9%	383 +10.1%	506 -1.0%	115 +1.8%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos

\$197,000 -5.7%	\$229,759 +2.8%	27 +58.8%	28 +16.7%	48 -22.6%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The number of single-family homes sold in 2019 jumped 10% in Addison County, while newly listed properties and sales prices remained stable. Condominium sales rose from 17 units in 2018 to 27 units in 2019. An increase in condos available fueled this growth along with more affordable price points and ease of maintenance.

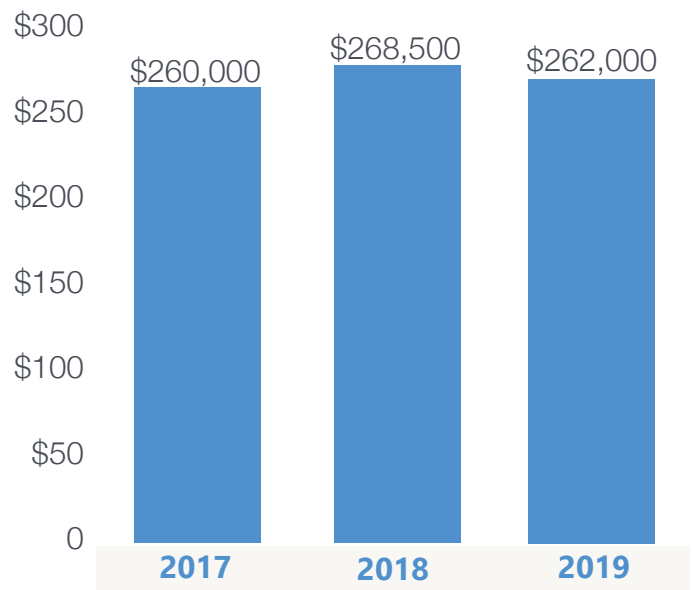
Buyers are attracted to the relative affordability compared to neighboring Chittenden County – along with the quaint Vermont feel of restaurants, galleries and small shops that make up the downtowns of many of the towns in Addison County.

Topping the list of closed sales in the county were Middlebury, Bristol, Ferrisburgh, and Vergennes.

A 25% increase in homes available for purchase in Vergennes resulted in a 23% rise in single family homes sold through the year. Undoubtedly, Vergennes' thriving downtown and proximity to Lake Champlain appeal to many buyers including Millennials searching for a work-play lifestyle.

Cornwall, Panton and Weybridge lead the county with the highest median sales price.

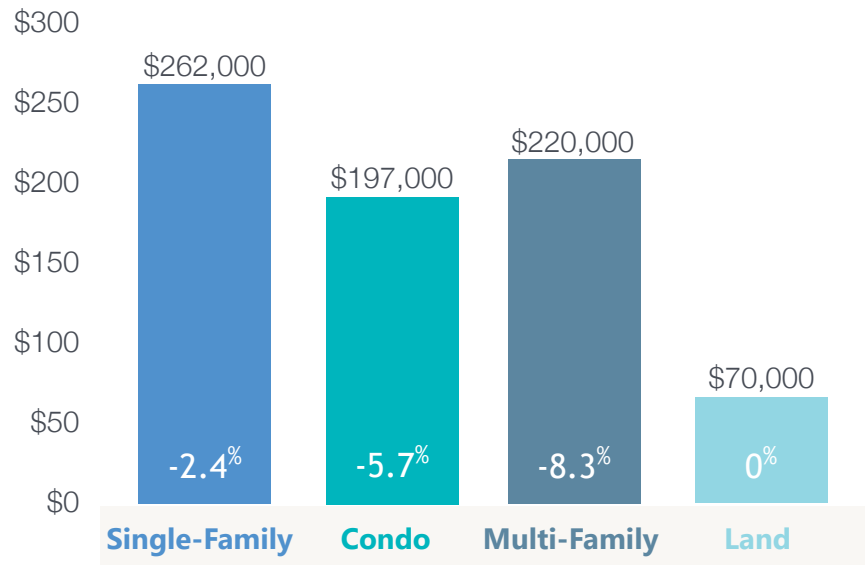
Addison County
Median Sales Price Single-Family Homes
 2017-2019



As reported by NEREN-MLS

Addison County Median Sales Price by Property Type

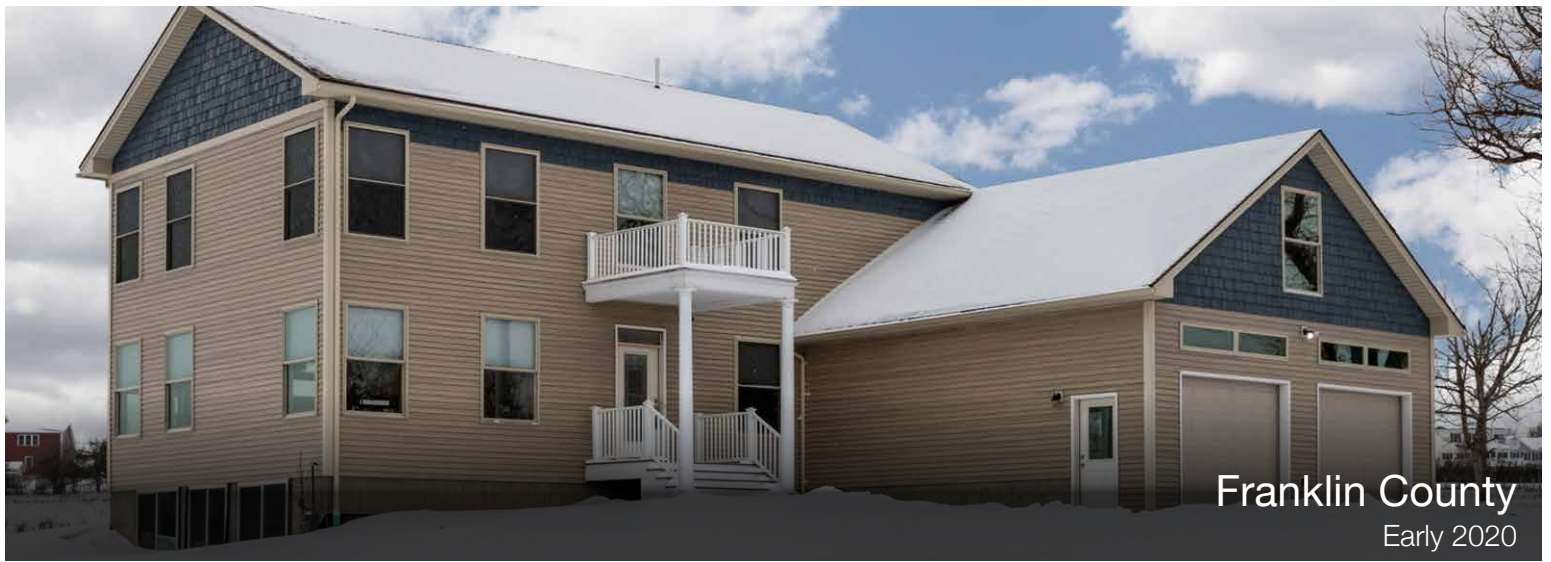
January-December 2019



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET
Addison County Single-Family	\$262,000	-2.4%	383	10.1%	506	-1.0%	115
Addison	\$261,000	-17.7%	22	8333.0%	28	-6.7%	213
Bridport	\$257,000	-10.8%	15	66.7%	15	-11.8%	167
Bristol	\$260,000	8.5%	31	10.7%	40	17.7%	87
Cornwall	\$428,500	7.5%	14	40.0%	12	-50.0%	217
Ferrisburgh	\$277,300	-10.1%	41	57.7%	49	14.0%	98
Goshen	\$133,868	%	4	%	7	16.7%	146
Granville	\$340,000	-20.0%	5	66.7%	5	-28.6%	175
Hancock	\$182,900	94.6%	2	-60.0%	7	16.7%	105
Leicester	\$192,000	9.1%	15	150.0%	29	163.6%	88
Lincoln	\$204,000	-18.7%	17	-5.6%	23	-20.7%	149
Middlebury	\$285,500	2.9%	72	4.4%	89	12.7%	70
Monkton	\$294,000	-7.6%	17	-29.2%	30	-6.3%	66
New Haven	\$301,750	-9.4%	10	-33.3%	14	-33.3%	144
Orwell	\$205,000	-8.9%	17	41.7%	19	-5.0%	160
Panton	\$460,500	11.6%	12	20.0%	14	-26.3%	173
Ripton	\$197,500	-7.6%	6	-25.0%	7	-46.2%	161
Salisbury	\$365,000	43.1%	12	-20.0%	21	0.0%	163
Shoreham	\$207,450	-24.6%	16	-5.9%	24	-14.3%	146
Starksboro	\$247,000	3.5%	12	-33.3%	17	-19.1%	54
Vergennes	\$222,500	-5.0%	32	23.1%	40	25.0%	60
Waltham	\$340,000	21.5%	5	66.7%	7	40.0%	64
Weybridge	\$468,750	7.8%	6	-14.3%	8	0.0%	149
Whiting					1	-80.0%	

As reported by NEREN-MLS



Go big and come home to this magnificent & well laid out 4 bedroom home in St. Albans Town! | MLS# 4786321

Single-Family Homes

\$233,500 +11.8%	\$233,234 +7.6%	595 +6.6%	796 0.0%	97 -6.7%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

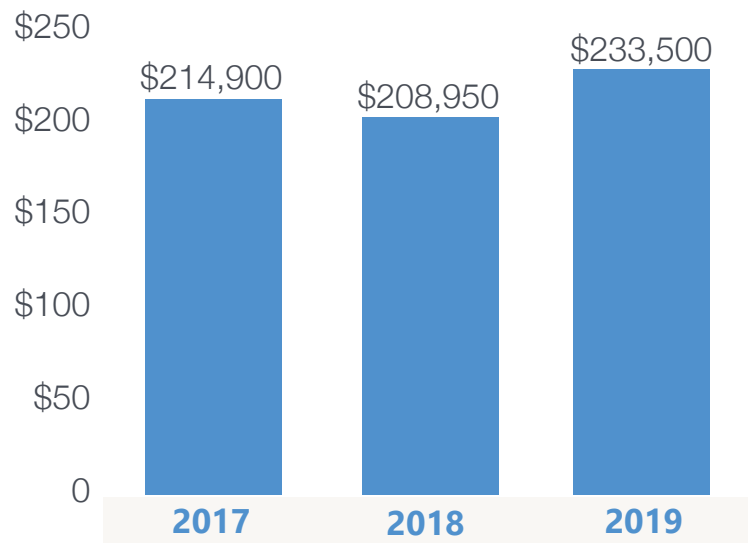
Condos

\$195,000 +4.0%	\$210,741 +1.7%	58 -9.4%	67 +4.7%	134 -34.6%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The most affordable county in northwest Vermont – Franklin County continues to draw buyers and investors seeking home ownership options. Town by town data varies widely with median prices and sales fluctuating based upon proximity to interstate 89, Lake Champlain or in second home areas.

Accounting for nearly half the sales in the county, St. Albans and Swanton, together, posted healthy improvements in the median sales price after slight declines in 2018. Fairfax and Fletcher continue to thrive with the number of closed sales increasing year after year.

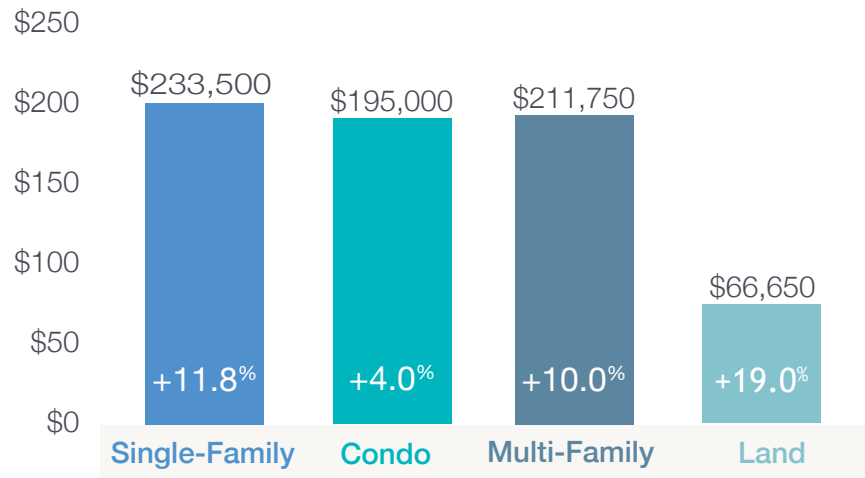
Franklin County
Median Sales Price Single-Family Homes
 2017-2019



As reported by NEREN-MLS

Franklin County Median Sales Price by Property Type

January-December 2019



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET
Franklin County Single-Family	\$233,500	11.8%	595	6.6%	796	0.0%	97
Bakersfield	\$162,250	-14.1%	16	33.3%	25	66.7%	56
Berkshire	\$187,000	41.1%	11	10.0%	19	26.7%	120
Enosburg	\$179,000	15.5%	23	-8.0%	38	-13.6%	136
Fairfax	\$302,000	5.6%	70	11.1%	88	-3.3%	68
Fairfield	\$293,000	39.5%	15	0.0%	25	8.7%	90
Fletcher	\$264,000	6.9%	24	26.3%	27	-3.6%	107
Franklin	\$168,000	4.4%	15	150.0%	27	22.7%	162
Georgia	\$263,500	-5.9%	50	13.6%	61	0.0%	85
Highgate	\$222,500	23.3%	26	-35.0%	47	-4.1%	106
Montgomery	\$155,000	-23.5%	18	-5.3%	30	42.9%	150
Richford	\$117,500	26.3%	35	12.9%	44	-20.0%	191
Sheldon	\$200,000	9.0%	29	7.4%	36	9.1%	57
St. Albans	\$242,000	16.9%	163	8.0%	200	-3.9%	98
Swanton	\$229,000	14.5%	100	4.2%	129	-1.5%	75

As reported by NEREN-MLS



Grand Isle County Early 2020

Remarkable 4 Bedroom Champlain Waterfront property with a 5 bedroom Guest House in Grand Isle! | MLS# 4745887

Single-Family Homes

\$269,900 +10.2%	\$315,690 -7.7%	149 +12.0%	226 -12.7%	131 -22.5%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos

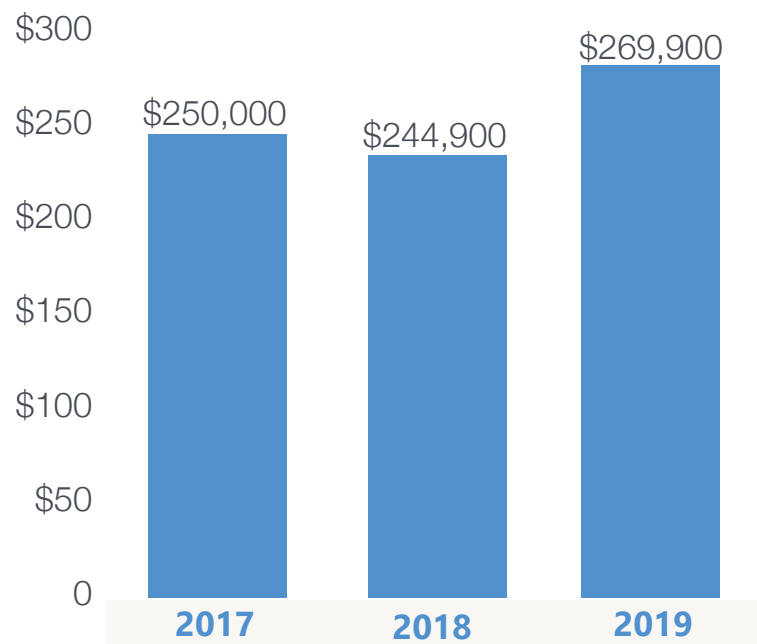
\$278,500 +8%	\$278,500 +7.5%	2 +100.0%	2 +100.0%	67 -14.1%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The number of homes sold throughout Grand Isle County rebounded in 2019 after a decline in 2018. The natural confines of the islands geography coupled with development and permitting restrictions naturally limits growth in the county. With the smallest number of sales and inventory available throughout the 4 counties in this report, Grand Isle County statistics can vary widely from season to season.

5 home sales, over \$850,000, are included in the Luxury section of the report. This is down from 10 sales in 2018 which undoubtedly affected the average sale price in the county.

Savvy buyers seek the county's access to Lake Champlain, Interstate 89 – and substantially lower property taxes than luxury, lakefront homes to the south.

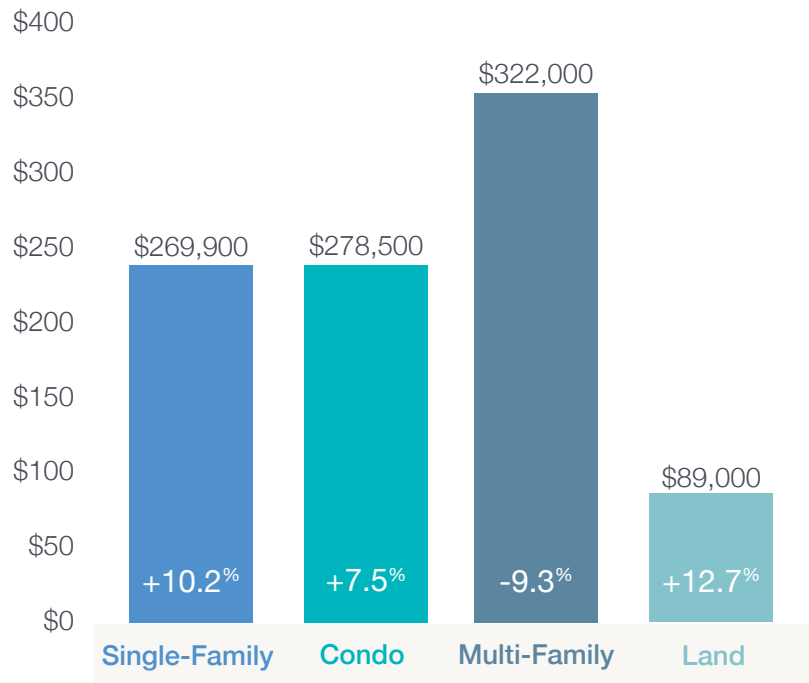
Grand Isle County
Median Sales Price Single-Family Homes
2017-2019



As reported by NEREN-MLS

Grand Isle County Median Sales Price by Property Type

January-December 2019



As reported by NEREN-MLS

* Only one Multi-Family sale reported during this period.

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET
Grand Isle County Single-Family	\$269,900	10.2%	149	12.0%	226	-12.7%	131
Alburgh	\$155,500	-6.6%	40	11.1%	74	-7.5%	129
Grand Isle	\$283,750	15.1%	42	10.5%	47	-13.0%	148
Isle La Motte	\$235,000	5.9%	9	50.0%	25	4.2%	154
North Hero	\$279,900	6.7%	31	29.2%	46	-24.6%	83
South Hero	\$380,000	5.6%	27	-6.9%	34	-15.0%	157

As reported by NEREN-MLS



Luxury Market Early 2020

Renovated expanded cape with large 3-story boat barn and waterfront lot with dock across the street in Charlotte. | MLS# 4789298

Luxury Homes

\$968,000 -5.7%	66 +26.9%	113 -5.8%	123 -15.2%
MEDIAN SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Luxury Home sales, defined as \$850,000 and above, in Northwest Vermont have continued to grow increasing 32% since 2016.

Nationally, the luxury market has slowed, but Vermont remains one of the most affordable luxury home markets in New England – which may be bolstering sales here. Local lenders report that Jumbo loans remain remarkably competitive offering favorable options for luxury home buyers, as well.

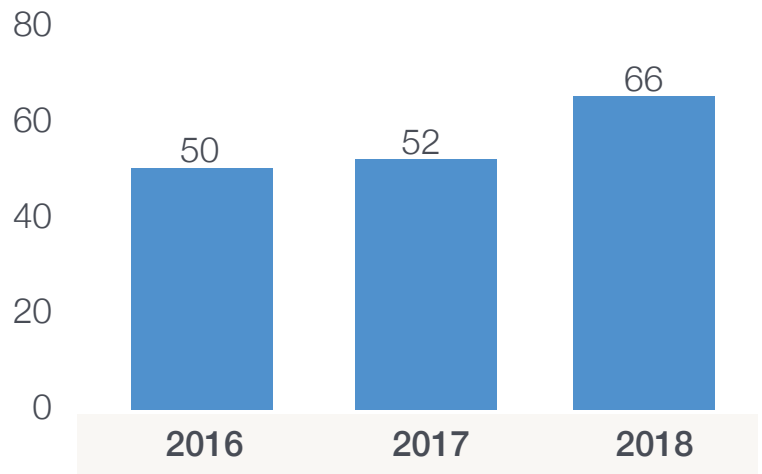
In Chittenden County, 49 luxury sales were closed, including homes in downtown Burlington, on spacious lots with views in Shelburne & Charlotte, along the popular Spear Street in South Burlington, as well as on the Lake Champlain shoreline.

Luxury sales of country homes in Addison County and lake front homes in Grand Isle County rounded out the luxury market for 2019.

Many homes in the luxury category went “under contract” within just days of coming on the market demonstrating pent-up demand of buyers waiting for a home in the right location offering the the right amenities. The average “days on market” of 123 days is inflated by some of the special properties on the upper end of the market.

Northwest Vermont Luxury Homes Sold

2017-2019



Luxury Homes Defined as \$850,000 & Above

As reported by NEREN-MLS

Luxury Homes Sold in 2019

As reported by NEREN-MLS

Address	Town	County	Sale Price
308 South Prospect Street	Burlington	Chittenden	\$850,000
2952 Greenbush Road	Charlotte	Chittenden	\$850,000
35 Cherry Street	Burlington	Chittenden	\$850,000
258 Summer Point Lane	Ferrisburgh	Addison	\$850,000
33 Burke Road	Orwell	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
25 Bayview Street	Burlington	Chittenden	\$880,000
1723 Marble Island Road	Colchester	Chittenden	\$880,000
51 Muddy Dog Run	Westford	Chittenden	\$890,000
1567 Morgan Horse Farm Road	Weybridge	Addison	\$890,000
622 Ridgefield Road	Shelburne	Chittenden	\$892,500
338 Golf Course Road	South Burlington	Chittenden	\$900,000
345 Meadowridge Road	Williston	Chittenden	\$900,000
6 Park Road	South Burlington	Chittenden	\$908,500
404 Staton Drive	Panton	Addison	\$910,850
1406 Spear Street	South Burlington	Chittenden	\$920,000
1490 Arnold Bay Road	Panton	Addison	\$939,000
5520 Sand Road	Ferrisburgh	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
203 Nobles Hill Road	Isle La Motte	Grand Isle	\$950,000
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
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
33 East Shore North Road	Grand Isle	Grand Isle	\$1,080,000
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
24 Sunset Cliff Road	Burlington	Chittenden	\$1,200,000
289 Upper Old Town Trail	Charlotte	Chittenden	\$1,250,000
294 Pine Haven Shores Lane	Shelburne	Chittenden	\$1,250,000
1283 Cheesefactory Road	Shelburne	Chittenden	\$1,400,000
40 College Street	Burlington	Chittenden	\$1,400,000
793 Orchard Road	Charlotte	Chittenden	\$1,530,000
301 West Shore Road	South Hero	Grand Isle	\$1,625,000
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
96 Cliff Street	Burlington	Chittenden	\$1,925,000
147 Appletree Point Road	Burlington	Chittenden	\$2,185,000
252 Windmill Bay Road	Shelburne	Chittenden	\$2,500,000
3611 Harbor Road	Shelburne	Chittenden	\$2,681,000
222 Deer Point Road	Charlotte	Chittenden	\$3,300,000
311 Whalley Road	Charlotte	Chittenden	\$3,540,000
203 Pheasant Hill Lane	Shelburne	Chittenden	\$3,710,000



Northwest VT Multi-Family
Early 2019

4-Unit building only one block to the top of Church Street Marketplace. | MLS# 4782590



3-Unit Apartment Building with a building Lot in Burlington's Lakeside District | MLS# 4777602

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET
All Counties Multi-Family	\$349,000	7.4%	141	-10.2%	233	14.2%	87
Chittenden County	\$398,500	4.8%	90	-16.7%	144	15.2%	56
Addison County	\$220,000	-8.3%	7	-41.7%	23	43.8%	499
Franklin County	\$211,750	10.0%	42	1670.0%	61	1.7%	86
Grand Isle County	\$322,000	-9.3%	2	100.0%	5	66.7%	81

As reported by NEREN-MLS

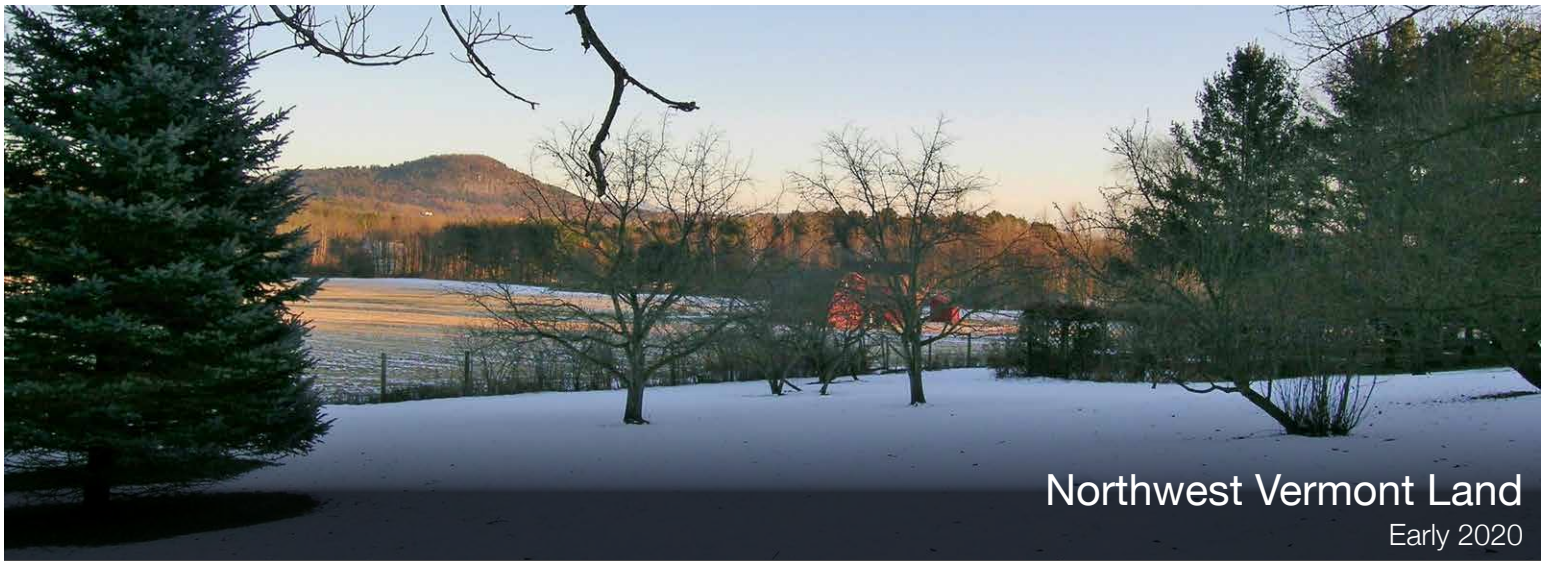
The investor market remains strong in northwest Vermont even though statistics may not reflect it. Multi-family properties coming on the market increased in 2019 – for the first time in a number of years. This increase provided options to buyers who may have been on the sidelines in the past. While the median sales price increased across the region, Franklin County offered affordability and investors responded, increasing sales there by 17%.

Buyers will still need to act quickly with multi-family properties closing in less than 3 months throughout northwest Vermont – and closing in only 56 days in Chittenden County which represents 62% of the units sold.

Despite newer apartment complexes becoming available over the last couple of years, and with a number of new projects on the horizon, the vacancy rate for rentals remains low as compared to the national average.

Demand from renters remains strong likely due to the shortage in inventory for first time home buyers – and the demand from college students in downtown Burlington.

In 2019, Coldwell Banker Hickok & Boardman participated in 30% of the multi-family sales in northwest Vermont. Both experienced and first-time investors should hire a skilled Agent with the market knowledge to help them navigate this unique segment of the market.



Northwest Vermont Land Early 2020

10.1 acre parcel mixed level open field and woodland, within biking distance of Charlotte village. Waste water permits pending. MLS# 4312692

Land in Northwest Vermont

\$100,000 +14.0%	\$136,711 -8.7%	196 -3.9%	443 -4.3%	291 +1.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

After posting increased sales for the past 2 years, land sales settled down in 2019. There still remains plenty of options for purchasers looking to right-size their lifestyle, and build a new, efficient home – or for investors wanting to own their small piece of Vermont for future development.

With a longer turnaround time and typically higher costs from land purchase to home completion, new construction may not be an option for many buyers. Some homeowners, with time and resources, have found building a viable option. We have begun to see their prior homes come to market as they move to their completed houses.

Our Agents have reported inquiries from investors across the country seeking land with soil ideal for hemp production. According to the Vermont Agency of Agriculture 7,800 acres of land has been registered for hemp cultivation—a 137% growth over 2018. While it remains to be seen whether the market demand for hemp and therefore agricultural land will remain hot—a lack of hemp processors has proved to be a roadblock.

Land across Vermont has long been used for agriculture—mostly for milk and maple syrup production.



This fabulous 176 acre farm possesses the best of both worlds. With the ability to be recertified organic, it's a mecca for producing and marketing your goods. MLS# 4725487

	MEDIAN SALE PRICE	VS 2018	UNITS SOLD	VS 2018	NEWLY LISTED	VS 2018	DAYS ON MARKET
Chittenden County	\$139,000	3.0%	82	18.8%	135	-7.5%	247
Addison County	\$70,000	0.0%	53	-13.1%	100	-18.7%	413
Franklin County	\$66,650	19.0%	38	-17.4%	150	12.8%	197
Grand Isle County	\$89,000	12.7%	23	-17.9%	58	-4.9%	324



COLDWELL BANKER HICKOK & BOARDMAN A Real Estate Company That Shines Like No Other

Headquartered in Burlington, Vermont, with real estate centers in Vergennes and St. Albans, Coldwell Banker Hickok & Boardman has a proven track record of guiding individuals and families to the place they love to call home.

We understand the questions our customers face when making the significant financial decision to buy or sell their home. As a client, you can expect to work with the most skilled and productive Agents in the marketplace. Our Agents are backed by a dedicated in-house team that provides extensive education and training opportunities, marketing and digital strategies, and relocation services not found anywhere else – allowing them to focus on providing you with exceptional market knowledge and service. This commitment is core to who we are and has earned us a 99% Satisfaction Rating from our sellers and buyers.

Our Agents and Staff are truly best in class, operating with the highest level of integrity, ingenuity, and excellence. This is illustrated by our annual ranking as the “Readers’ Choice” for best real estate agency by Seven Days newspaper since 2008, among the top 30 real estate companies in America for Customer Satisfaction, ranking as the #1 Coldwell Banker office in Vermont and as a Coldwell Banker Chairman Circle company, an elite standing awarded to the top 50 Coldwell Banker companies - out of more than 3,000 worldwide.

It has been our purpose to Guide Vermonters Home since 1958.

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

802-863-1500

HickokandBoardman.com

The Coldwell Banker Hickok & Boardman Vermont Market Report is based on data collected by the Northern New England Real Estate Network from January through December 2019 and does not represent privately negotiated transactions unless so noted. All material herein is designed for information purposes only and has been drawn from sources deemed reliable. Though the data is believed to be correct, it is presented subject to omissions, errors, changes or withdrawal without notice. The report is not designed to solicit property already listed. Coldwell Banker is a registered trademark licensed to Coldwell Banker Real Estate LLC. An Equal Opportunity Company. Equal Housing Opportunity. All Offices Are Independently Owned and Operated. © 2019 Coldwell Banker Hickok & Boardman.