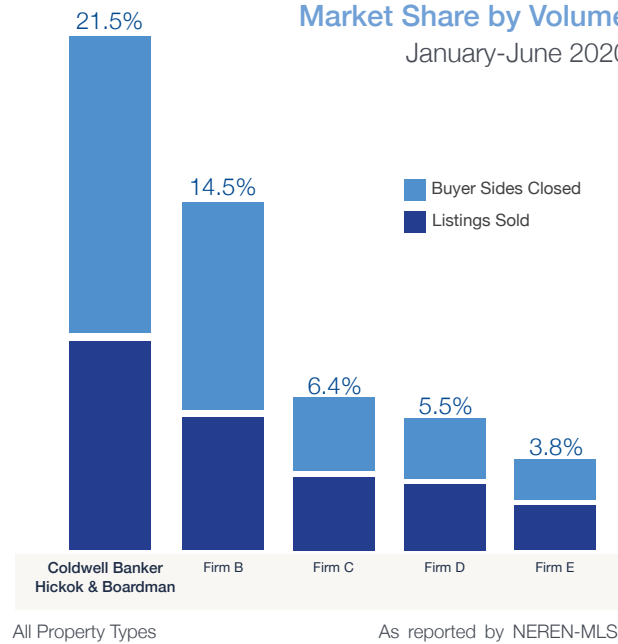




This gorgeous property is nestled on the north side of Mallett's Bay in Colchester | MLS# 4804403

Northwest Vermont Market Share by Volume January-June 2020



Front Cover Main Photo: South Village was designed from the ground up to bring together two of Vermont's most cherished traditions: open space and village living. New Home Sites available. | SouthVillage.com Bottom Photos from left to right: MLS # 4811139, MLS # 4815423, MLS# 4766884

The Coldwell Banker Hickok & Boardman Vermont Market Report is based on data collected by the Northern New England Real Estate Network from January through June 2020 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 Executive Summary

Mid-Year

Summer is in full swing with high temperatures not felt since 2018. As the weather heated up, so did the real estate market after a short pause due to the Coronavirus. As the pandemic spread, Vermont Governor, Phil Scott, issued a “Stay At Home” order in late March. Real estate sales were on hold except for contracts already in the pipeline and ready to close. As the spigot was slowly turned back on, real estate showings resumed on April 20th with restrictions lifting weekly. The most recent change is flexibility in quarantining for out-of-state buyers – who were largely shut out of the Vermont market since March.



This unique waterfront home, in Burlington, has been thoughtfully renovated | MLS# 4817199

Single-Family Homes | YTD: January-June 2020

\$306,500 +1.2%	\$343,202 -0.3%	878 -13.3%	1380 -21.1%	91 +12.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | YTD: January-June 2020

\$249,900 +4.1%	\$279,854 +4.1%	300 -9.9%	401 -5.0%	59 -25.3%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Single-Family Homes | Q2: April-June 2020

\$316,700 0%	\$347,860 -1.9%	500 -24.2%	848 -26%	85 +11.8%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | Q2: April-June 2020

\$249,000 +0.6%	\$276,673 +0.5%	153 -30.1%	217 -19%	49 -38.8%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The height of the real estate market is typically in the spring, leading to closings in late spring and early summer. Therefore, we are providing additional data in this mid-year report. Typically, our report would present the statistics from January 1st – June 30th. However, we are including data from the 2nd quarter as well (April 1st-June 30th) to demonstrate the effect that the shutdown had on a market which started quite strong in 2020.

The pandemic has had a massive effect on the economy, but the housing market has not taken a major dive, unlike the Great Recession of 2008, which was largely driven by the housing sector. As sharp and quick as the decline in the market was – the recovery has been nearly as strong. Pent up demand of buyers ready for the spring market – wanting to benefit from historically low mortgage interest rates (briefly falling