



COLDWELL BANKER
HICKOK & BOARDMAN

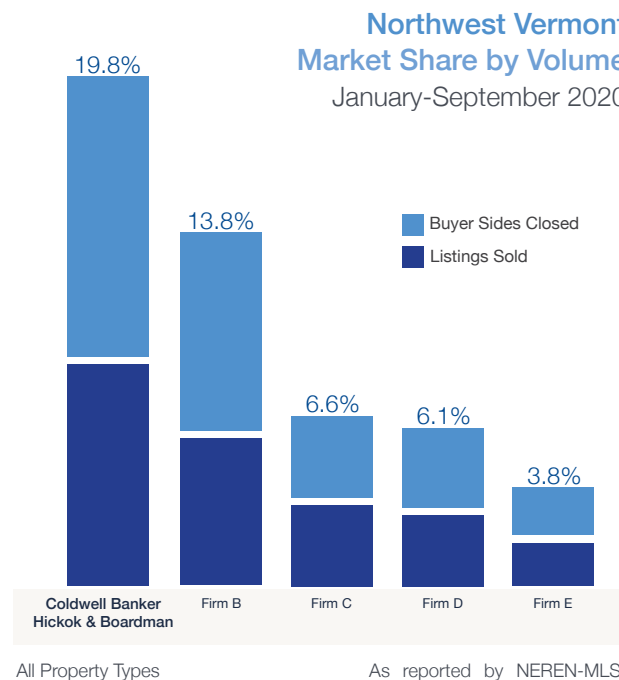
FALL 2020 MARKET REPORT





Enjoy 100 ft of beach frontage plus a 4 bedroom, 3 bath updated home, and a 2-unit Carriage barn on 2.9 acres.

MLS# 4824896



Front Cover Main Photo: Spectacular waterfront home with 150' of deeded lakefront on a beautiful 1.14 acre lot in South Hero. MLS# 4832540.

Bottom Photos from left to right: MLS # 4828297, Hillside at O'Brien Farm Model Home, MLS# 4815423

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

Third Quarter 2020

Enjoy the spectacular views from this sun filled architectural designed home with 177 feet of sandy lakefront and 1.7 acres in Colchester. | MLS# 4820823

Just 3 months ago, in our Mid-Year 2020 market report, we provided data on the effect that the coronavirus had on real estate in northwest Vermont. The market had heated up after a pause due to the statewide shutdown. Low inventory, low interest rates and pent up demand pushed median prices higher year over year. The height of the real estate market – typically spring – had been pushed into summer. What we could not predict was the sustained demand for Vermont real estate that surged through the 3rd quarter of 2020, showing little signs of letting up.

Single-Family Homes | January-September 2020

\$322,500 +5.7%	\$368,630 +6%	1,815 -2.8%	2,335 -15%	75 +2.7%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | January-September 2020

\$259,950 +6.2%	\$282,962 +2.6%	590 +4.8%	670 +2.1%	55 -19.1%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

In a recent article in Forbes, George Ratiu, Senior Economist at Realtor.com is quoted “Real estate markets have undergone noticeable shifts since the start of the coronavirus pandemic, in the wake of the lockdowns in March, Americans discovered that existing homes were not adequate for the new work, teach, exercise, cook and live at home reality. Based on realtor.com surveys of consumers, we learned that home shoppers are looking for more space, quieter neighborhoods, home offices, newer kitchens and access to the outdoors, traits which have revived a

strong interest in the suburbs and smaller metro areas.” This, coupled with accolades for Vermont’s handling of the virus – quickly flattening the initial wave and slowly opening the economy in a safe way, has contributed to the continued demand in our region.

Our website, HickokandBoardman.com, has seen a 27% increase in users and pageviews year over year. In-state visits to the site increased by 23% while out-of-state visits were up 33%. New York, New Jersey New England states, and California topped the list for out of state visitors searching for Vermont property.

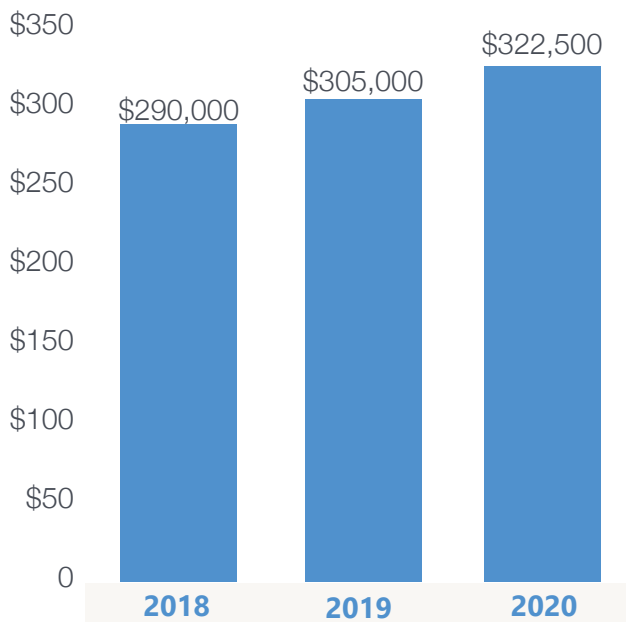
NORTHWEST VERMONT EXECUTIVE SUMMARY

The luxury market (defined for this report as residential property above \$850,000) has benefited substantially. In search of a “second primary home,” buyers from out of state - most with ties to Vermont - are snapping up larger homes with amenities that meet their desire for space and a sense of safety. Newly listed homes in this category increased 36%, offering a variety of options for those looking for a lifestyle change.

Nationally, the median price of existing homes pushed to a record high of \$310,600 – up 11.4% annually. Locally, the median price has increased nearly 6% to \$322,500 for a single-family home. These prices vary by county and town, so it is important to consult with our Realtors for data in your specific area.

In August, mortgage rates set several record lows, which added to the fierce competition for housing.

Northwest Vermont
Single-Family Home Median Sale Price
January - September 2018-2020



As reported by NEREN-MLS



Charming and well constructed 4 bedroom Essex Colonial. | MLS# 4834547

Low rates give buyers additional purchasing power while sellers benefit from increased equity positions in their homes. A “seller’s market” continues, as buyers are often challenged by the reality of multiple offers. Being well prepared, pre-approved and working with a Realtor experienced in navigating the intricacies of crafting purchase offers in this unprecedented market is critical for buyers wanting to achieve their dream of home ownership this year.

Despite the calendar pointing us in the direction of winter, and what used to be a slower period for real estate transactions, Sellers should view this as an extended spring/summer market. Get your home on the market and keep it on the market through the winter and “holiday season.” Virtual showings and video enable buyers to view your home at their convenience. And, COVID guidelines reduce the number of people actually entering your home. Yet, the number of serious buyers in the market remains strong. With guidance from your Realtor, you should be able to negotiate a contract with price and terms that meet your needs still allowing you time to enjoy the holidays with family and plan a move for early 2021.



Chittenden County

Third Quarter 2020

Spectacular views of Lake Champlain & the Adirondacks await from this beautiful 5 bedroom, 5.5 bath home on 1.99 landscaped acres in South Burlington. | MLS# 4833167

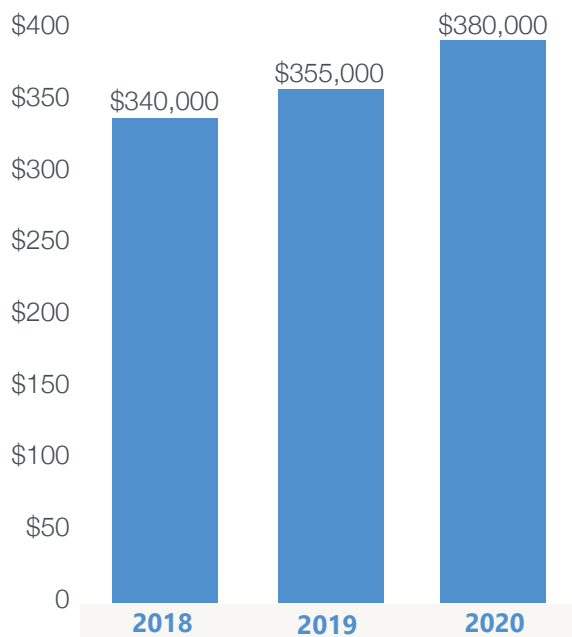
Single-Family Homes | January-September 2020

\$380,000 +7%	\$443,012 +8.2%	965 -8.5%	1,227 -15.2%	47 0%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | January-September 2020

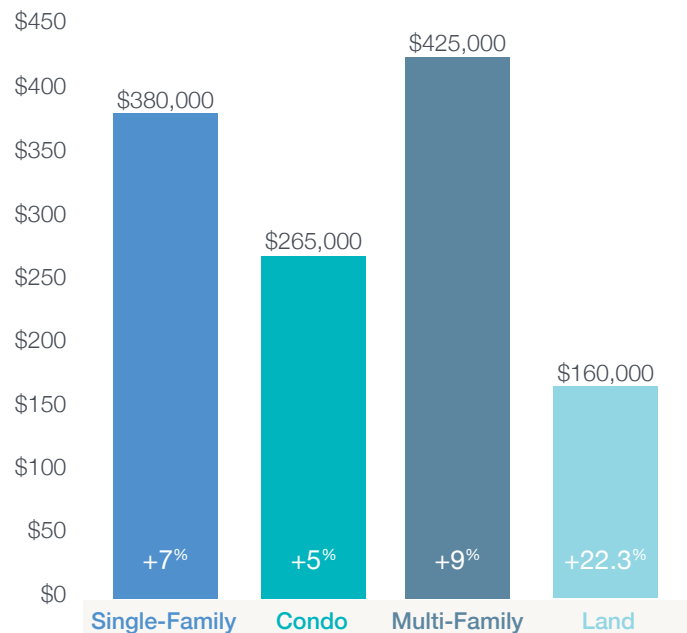
\$265,000 +5%	\$289,017 +1.6%	519 +3.4%	589 +1.9%	49 -23.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Chittenden County
Median Sale Price Single-Family Homes
January-September 2018-2020



As reported by NEREN-MLS

Chittenden County
Median Sale Price by Property Type
January-September 2020



As reported by NEREN-MLS



Addison County

Third Quarter 2020

This beautiful 5 bedroom, 3 bath home, in Panton, is filled with endless creative architectural features! | MLS# 4830837

Single-Family Homes | January-September 2020

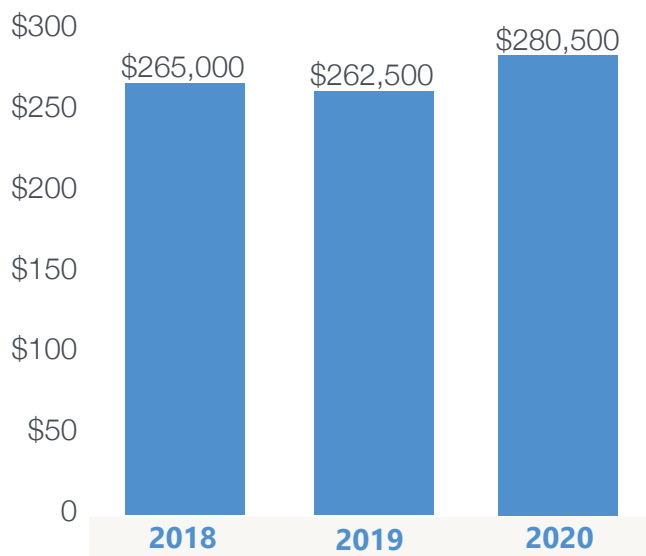
\$280,500 +6.9%	\$305,414 -0.5%	267 -5.7%	347 -22.2%	112 -2.6%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | January-September 2020

\$245,000 +26%	\$257,869 +25.4%	13 -38.1%	20 -13.0%	219 +321.2%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Addison County Median Sale Price Single-Family Homes

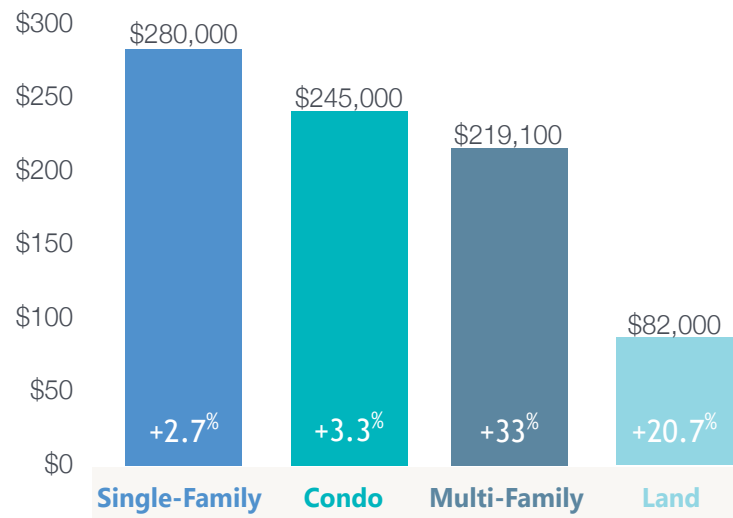
January-September 2018-2020



As reported by NEREN-MLS

Addison County Median Sale Price by Property Type

January-September 2020



As reported by NEREN-MLS



Franklin County

Third Quarter 2020

Lake Champlain, Green Mountain & Adirondack views bless this 5,256 Sq. Ft custom Contemporary on 1.93 Acres in St. Albans Town. | MLS# 4829202

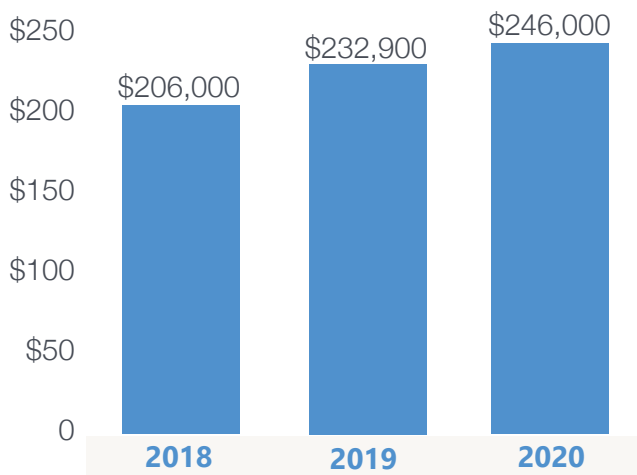
Single-Family Homes | January-September 2020

\$246,000 +5.6%	\$252,186 +7.8%	468 +12.2%	591 -11%	94 -3.1%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Condos | January-September 2020

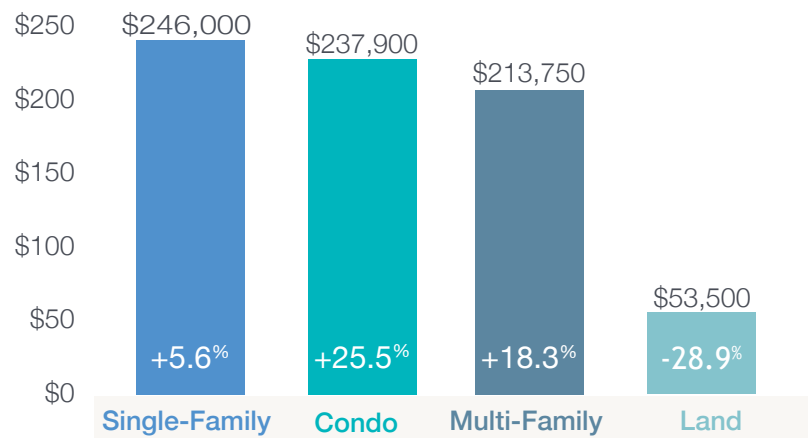
\$237,900 +25.5%	\$234,405 +17%	58 +52.6%	60 +13.2%	76 -40.6%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Franklin County
Median Sale Price Single-Family Homes
January-June 2018-2020



As reported by NEREN-MLS

Franklin County
Median Sale Price by Property Type
January-September 2020



As reported by NEREN-MLS



Grand Isle County

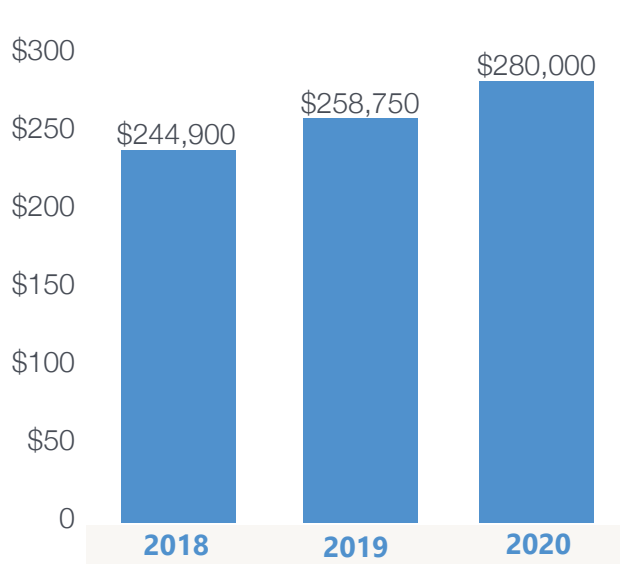
Third Quarter 2020

Nestled between the shores of Lake Champlain and the rolling fairways and greens of The Alburgh Golf Links lies this exciting new community of Terrapin Lane | 10 Lots Available

Single-Family Homes | January-September 2020

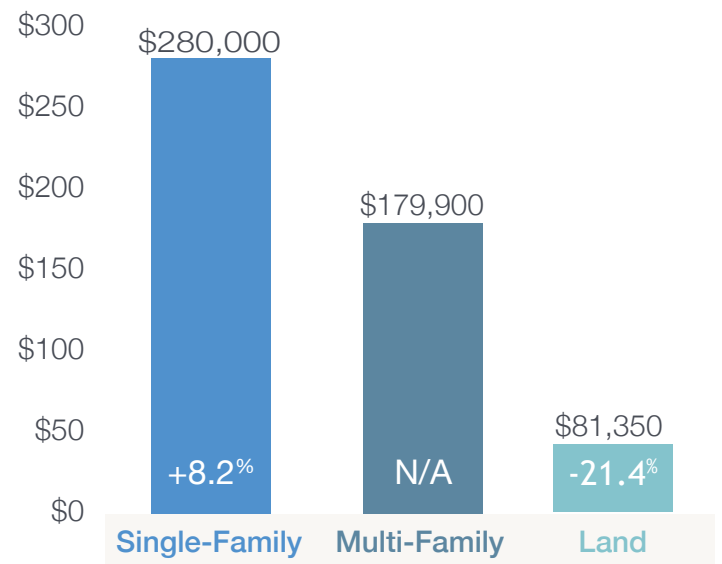
\$280,000 +8.2%	\$365,113 +23.8%	115 +2.7%	170 -11.5%	147 +12.2%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Grand Isle County Median Sale Price Single-Family Homes January-September 2018-2020



As reported by NEREN-MLS

Grand Isle County Median Sale Price by Property Type January-September 2020



As reported by NEREN-MLS

* No Condo sales during this period.



Luxury Market

Third Quarter 2020

This custom-built contemporary home, in St Albans Town, is situated on a ridgeline atop Fairfield Hill allowing one of Northwest Vermont's most incredible views. | MLS# 4794368

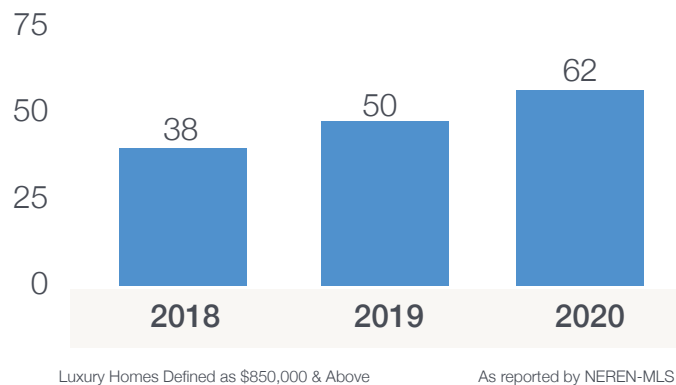
Luxury Homes | January-September 2020

\$1,107,500 +12.8%	62 +24%	126 +35.5%	140 -4.8%
MEDIAN SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The Luxury market is defined as residential property listed at \$850,000 and above

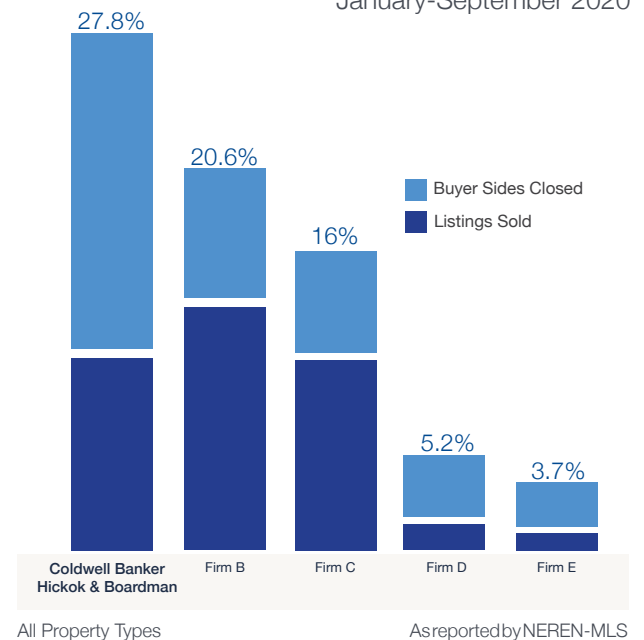
Northwest Vermont Luxury Homes Sold

January-September 2018-2020



Northwest Vermont Luxury Home Market Share by Volume

January-September 2020



Residential Luxury Property Sold, January - September 2020

Address	Town	County	Sale Price	Sale Date
163 Old Stage Lane	Shelburne	Chittenden	\$850,000	7/2/2020
8 Whately Road	South Burlington	Chittenden	\$860,000	7/31/2020
3323 Highbridge Road	Georgia	Franklin	\$875,000	9/2/2020
587 Ridgefield Road	Shelburne	Chittenden	\$875,000	1/21/2020
6659 Spear Street	Charlotte	Chittenden	\$880,000	6/29/2020
177 Maeck Farm Road	Shelburne	Chittenden	\$882,500	8/6/2020
193 Poor Farm Road	Colchester	Chittenden	\$885,000	2/28/2020
2751 Thompson's Point Road	Charlotte	Chittenden	\$885,000	6/16/2020
208 Meadowood Drive	South Burlington	Chittenden	\$887,500	3/27/2020
2687 Greenbush Road	Charlotte	Chittenden	\$890,000	6/15/2020
2296 Greenbush Road	Charlotte	Chittenden	\$918,500	9/15/2020
51 Bixby Hill Road	Essex	Chittenden	\$925,000	7/15/2020
296 South Cove Road	Burlington	Chittenden	\$925,000	8/13/2020
162 Autumn Hill Lane	Shelburne	Chittenden	\$950,000	8/19/2020
330 Cold Spring Road	Milton	Chittenden	\$959,900	9/17/2020
1275 Spear Street	South Burlington	Chittenden	\$965,000	9/10/2020
1301 Cider Mill Road	Cornwall	Addison	\$995,000	9/16/2020
38 Contentment Lane	South Hero	Grand Isle	\$1,000,000	7/31/2020
615 Thayer Beach Road	Colchester	Chittenden	\$1,005,000	8/24/2020
119 Holmes Road	South Burlington	Chittenden	\$1,020,000	6/9/2020
211 Mills Road	Georgia	Franklin	\$1,025,000	9/4/2020
263 Quarry Road	Shelburne	Chittenden	\$1,050,000	8/18/2020
1816 Morgan Horse Farm Road	Weybridge	Addison	\$1,070,000	3/2/2020
3408 Harbor Road	Shelburne	Chittenden	\$1,145,000	7/29/2020
266 South Union Street	Burlington	Chittenden	\$1,149,000	8/5/2020
293 Ordway Shore Road	Shelburne	Chittenden	\$1,150,000	9/1/2020
837 Bay Road	Shelburne	Chittenden	\$1,150,000	6/8/2020
209 Hills Point Road	Charlotte	Chittenden	\$1,165,000	1/20/2020
219 Appletree Point Road	Burlington	Chittenden	\$1,200,000	8/25/2020
465 Autumn Hill Lane	Shelburne	Chittenden	\$1,200,000	9/21/2020
719 Converse Bay Road	Charlotte	Chittenden	\$1,200,000	8/10/2020
51 Van Sicklen Road	South Burlington	Chittenden	\$1,200,000	7/2/2020
347 Popple Dungeon Road	Charlotte	Chittenden	\$1,239,000	4/1/2020
50 Windridge Road	South Hero	Grand Isle	\$1,250,000	7/7/2020
14 Turtle Bay Lane	South Hero	Grand Isle	\$1,250,000	9/14/2020
222 McNeil Cove Road	Charlotte	Chittenden	\$1,265,000	8/19/2020
104 Pine Haven Shores Lane	Shelburne	Chittenden	\$1,295,000	8/21/2020
301 Wolfe Road	Addison	Addison	\$1,310,000	7/27/2020
64 Waterview Road	Colchester	Chittenden	\$1,350,000	7/8/2020
475 Golf Course Road	South Burlington	Chittenden	\$1,370,000	7/27/2020
27 Lakeview Terrace	Burlington	Chittenden	\$1,375,000	9/30/2020
2854 Harbor Road	Shelburne	Chittenden	\$1,425,000	7/9/2020
99 Central Avenue	South Burlington	Chittenden	\$1,450,000	8/31/2020
121 West Shore Road	Grand Isle	Grand Isle	\$1,460,000	9/25/2020
7133 Spear Street	Charlotte	Chittenden	\$1,531,884	8/31/2020
269 Thorpe Cove Road	Charlotte	Chittenden	\$1,550,000	1/31/2020
233 Thorpe Cove Road	Charlotte	Chittenden	\$1,630,000	6/29/2020
386 South Forty Road	Shelburne	Chittenden	\$1,650,000	8/17/2020
116 Sunset Cliff	Burlington	Chittenden	\$1,950,000	9/25/2020
324 Wings Point	Charlotte	Chittenden	\$1,950,000	8/31/2020
33 Colodny Way	South Hero	Grand Isle	\$2,050,000	8/12/2020
164 Pheasant Hill Ridge Road	Shelburne	Chittenden	\$2,135,000	6/26/2020
341 West Shore Road	South Hero	Grand Isle	\$2,150,000	9/3/2020
3735 Harbor Road	Shelburne	Chittenden	\$4,950,000	1/17/2020



A once in a generation opportunity, the historic Mt Philo Inn, nestled in Charlotte, Vermont, with sweeping views of Lake Champlain! | MLS# 4829632

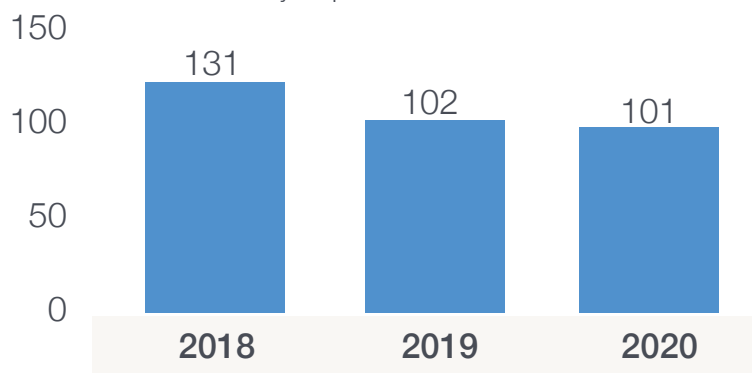
Multi-Family Homes | January-September 2020

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
All Counties Multi-Family	\$327,500	2.3%	101	-1%	164	-14.1%	118
Chittenden County	\$425,000	9%	61	-9%	102	-14.3%	76
Addison County	\$219,100	-5.8%	11	450%	16	-5.9%	275
Franklin County	\$213,750	18.3%	28	-15.2%	43	-15.7%	136
Grand Isle County	\$179,900	n/a	1	n/a	3	-25%	475

As reported by NEREN-MLS

Northwest Vermont Multi-Family Homes Sold

January-September 2018-2020



As reported by NEREN-MLS

Land | January-September 2020

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
All Counties Multi-Family	\$99,500	-0.3%	158	6.76	403	5.77	317
Chittenden County	\$160,000	22.3%	53	-11.7%	104	-7.1%	218
Addison County	\$82,000	21.5%	50	28.2%	104	28.4%	431
Franklin County	\$53,500	-28.9%	39	30%	121	-10.4%	280
Grand Isle County	\$81,350	-21.4%	16	-15.8%	74	39.6%	375

As reported by NEREN-MLS



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.

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