



**COLDWELL BANKER**  
HICKOK & BOARDMAN

# EARLY 2021 MARKET REPORT



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

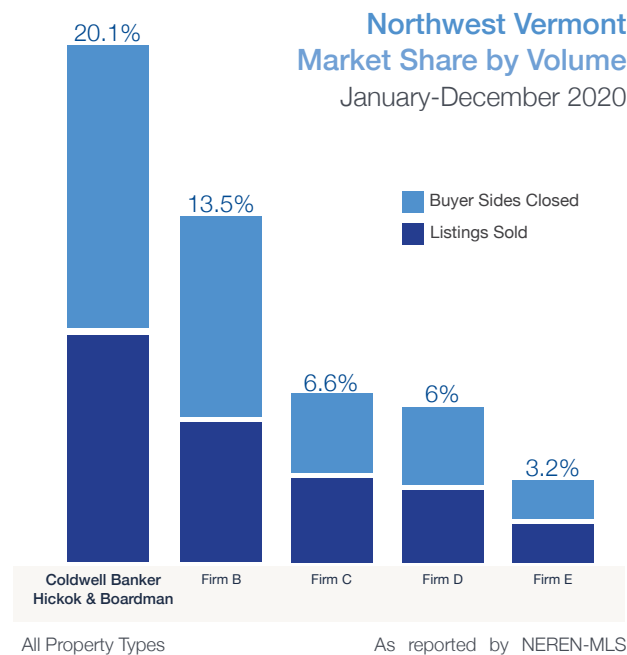






*This 3 Bedroom, 3 Bath Townhome at Hillside at O'Brien Farm in South Burlington is move-in ready.*

MLS# 4806762



Front Cover Main Photo: Year-round living on Lake Champlain with majestic Adirondack views in Ferrisburgh. MLS# 4840310. Bottom Photos from left to right: MLS # 4844016, MLS # 4840247, MLS# 4833732

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 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. © 2021 Coldwell Banker Hickok & Boardman.

# NORTHWEST VERMONT EXECUTIVE SUMMARY

## Single-Family Homes

\$328,900 +8.2%

MEDIAN  
SALE PRICE

\$381,969 +10.6%

AVERAGE  
SALE PRICE

2,550 +0.8%

UNITS  
SOLD

2,860 -12%

NEWLY  
LISTED

69 -5.5%

DAYS ON  
MARKET

## Condos

\$260,000 +6.1%

MEDIAN  
SALE PRICE

\$285,607 +3.4%

AVERAGE  
SALE PRICE

811 +7.1%

UNITS  
SOLD

816 -2.5%

NEWLY  
LISTED

50 -23.1%

DAYS ON  
MARKET



## NORTHWEST VERMONT EXECUTIVE SUMMARY

At this time last year, nobody could predict what was in store for our world, our country, or our community in 2020. As we adjusted to the challenges of a global pandemic, the value of “home” took on even greater meaning. Many people began to contemplate whether their current living situation met their evolving needs or desires. Whether considering a first home purchase, right-sizing a current living situation, or fleeing an urban center for the safety of Vermont – buyers drove the market to heights never before seen.

In addition, economic factors, such as low mortgage interest rates and a strong stock market, fueled demand in an already undersupplied market, driving up prices and putting pressure on affordability.

The National Association of REALTORS (NAR) has reported the share of first-time buyers in the market fell to 31% from 33% the year before - the lowest share since 1987. Buying a primary residence is a financial decision, but also an emotional one that involves many lifestyle factors. For most home buyers, the purchase of a primary residence is one of the largest financial transactions they will make. As inventory moves quickly, some never hitting the open market, now more than ever, Buyers need the help of a real estate professional to help them find the right home and negotiate the terms of a sale (including price) in a highly competitive market.

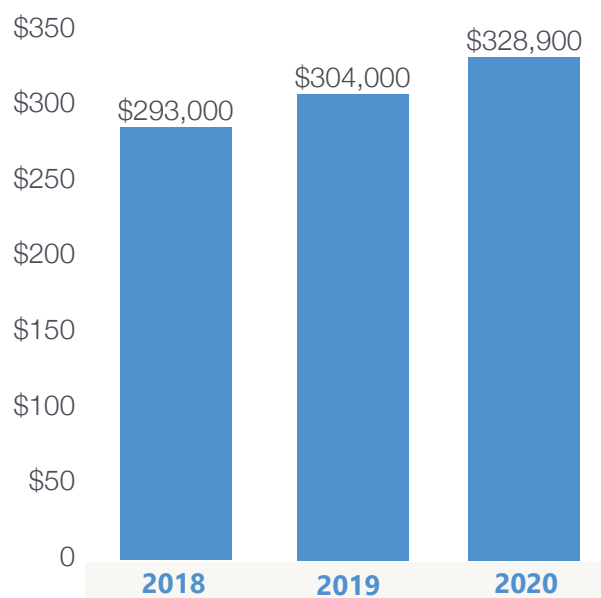
According to NAR, the most common reason cited for selling a home was the desire to move closer to



Essex Colonial offering 4 bedrooms, 2.5 baths, lots of recent updates.  
MLS# 4845301

Low mortgage interest rates, currently sub 3%, should continue through 2021. Even with a small adjustment, rates will remain at historical lows.

**Northwest Vermont  
Median Sale Price - Single-Family Homes  
2018-2020**



As reported by NEREN-MLS

friends and family. After March (the onset of COVID-19), the second reason was that their home was too small. Approximately 21% of working Americans are currently working from home. That, coupled with homeschooling and the desire for more outdoor or recreational space, larger homes are regaining popularity.

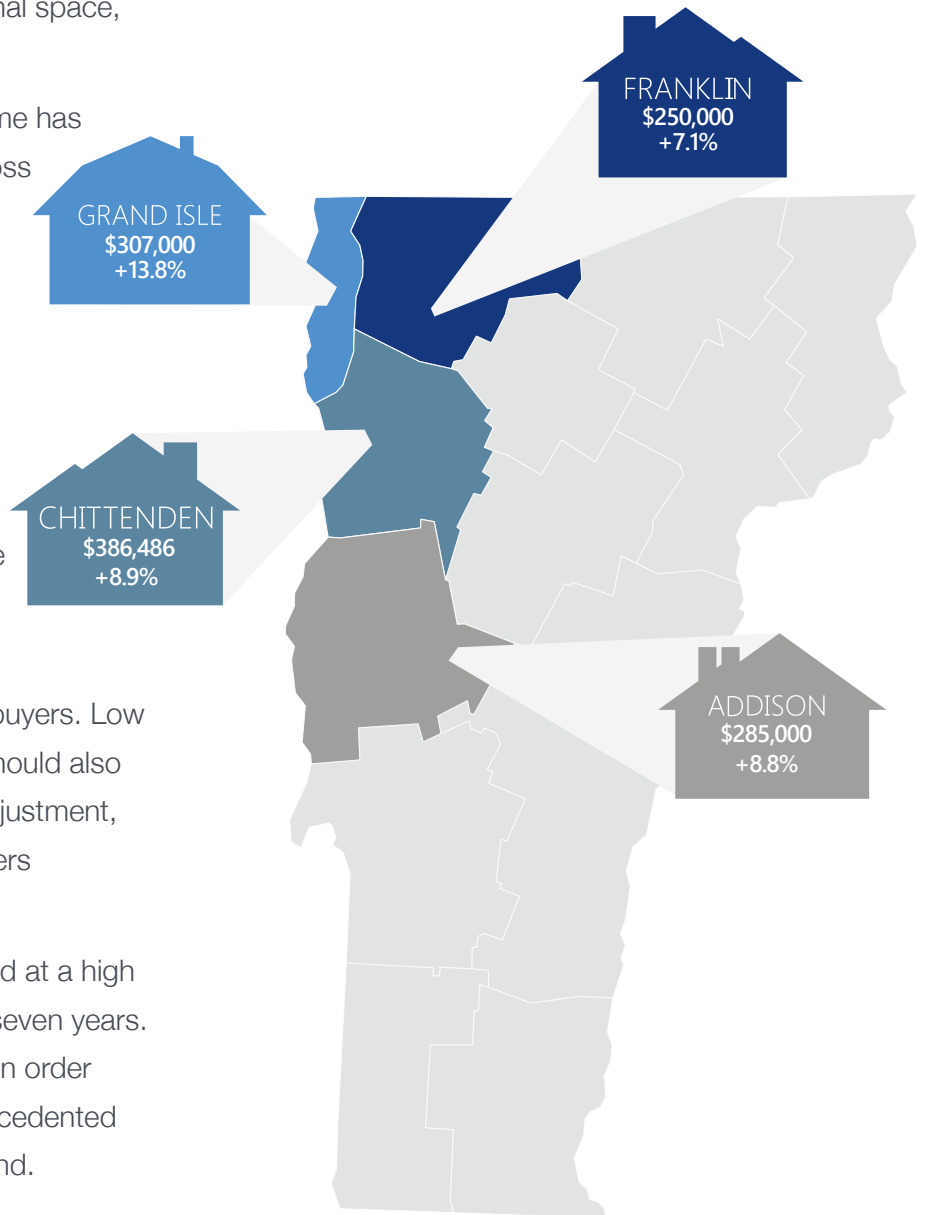
The median sales price of a single-family home has increased by 12% over the past 2 years across the region. Prices and demand vary by county and town, as demonstrated in this report. Various national economists predict prices to rise, on average, 4.1% in 2021. As the urban-to-suburban (and rural) trend continues and “climate change refugees” discover the safety of Vermont, we believe that prices in northwest Vermont will outpace the national average.

The outlook for 2021 is continued strong demand from both in state and out of state buyers. Low mortgage interest rates, currently sub 3%, should also continue through 2021. Even with a small adjustment, rates will remain at historical lows giving buyers additional purchasing power.

Sellers' length of tenure in the home remained at a high of 10 years; historically, this has been six to seven years. Sellers may find 2021 is an ideal time to sell in order to maximize their solid equity position (unprecedented “house wealth”) and the current buyer demand.

## Northwest Vermont Single Family Homes Median Sale Price

January-December 2020



As reported by NEREN-MLS

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Look no further than this quaint Colchester single-family home! | MLS# 4827396

### Single-Family Homes

\$386,486 +8.9%	\$452,875 +10.8%	1,346 -4.1%	1,497 -13%	44 -2.2%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

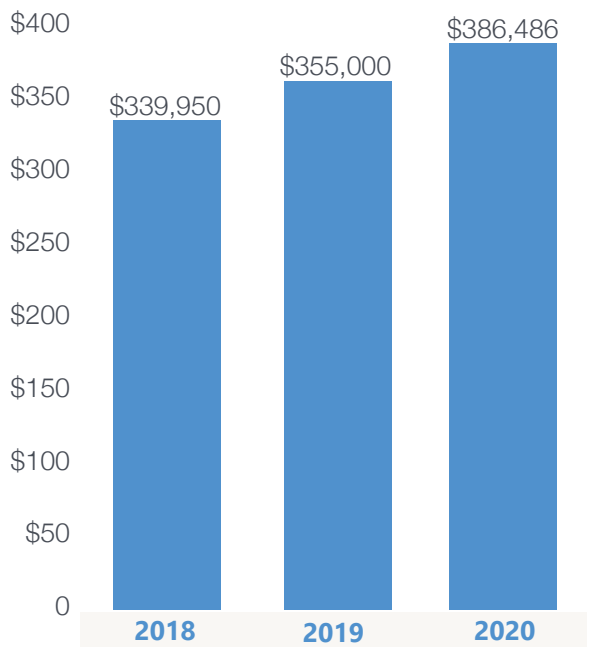
### Condos

\$265,000 +3.9%	\$291,420 +2.7%	717 +7%	719 -2.8%	44 -25.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The median sale price for single-family homes in Chittenden County increased by nearly 9% in 2020 and 14% over the previous 2 years. Newly listed homes went under contract quickly – many with multiple offers creating upward pressure on pricing in an already undersupplied market.

Many buyers have turned to new construction in communities like Hillside at O'Brien Farm and South Village – both in South Burlington. New builds offer buyers time to make selections in location, floorplans, and finishes while not competing in the frenzied re-sale market. However, supply chain disruptions and increased cost for materials are pressuring builders who want to deliver a high-quality product on time.

**Chittenden County**  
**Median Sale Price - Single-Family Homes**  
2018-2020

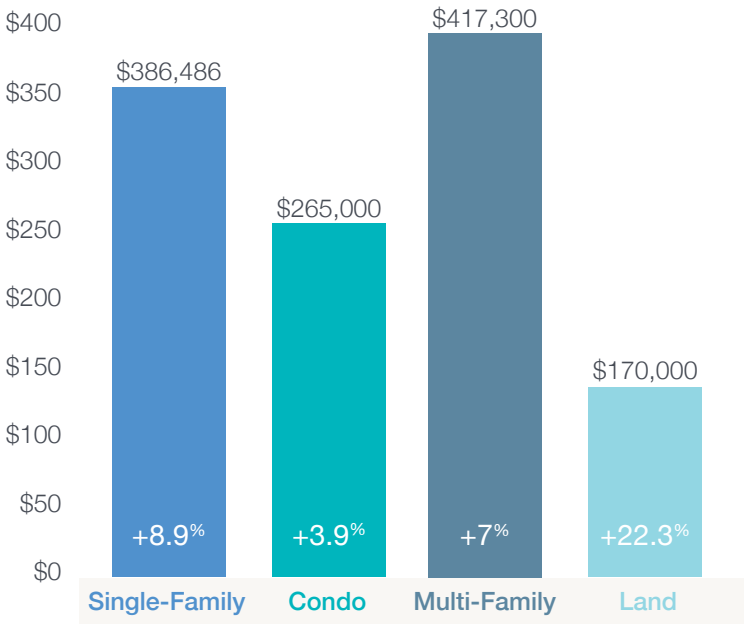


As reported by NEREN-MLS

With the increase in median sale price comes an increase in the equity position for many homeowners. The time to list may be right for Sellers who have postponed a move to list their home. Showing practices during COVID-19 are efficient and less intrusive than they were pre-pandemic. In most cases, only well-qualified buyers who have viewed homes online - via video and photos – narrowed their search to your home will physically enter your property. Many qualified buyers are waiting for the right property to hit the market; so savvy sellers, with guidance from their agent, will list their home now and not wait until the spring.

### Chittenden County Median Sales Price by Property Type

January-December 2020



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>Chittenden County Single-Family</b>	<b>\$386,486</b>	<b>8.9%</b>	<b>1346</b>	<b>-4.1%</b>	<b>1497</b>	<b>-13.0%</b>	<b>44</b>
Bolton	\$279,500	-1.1%	10	0.0%	12	9.1%	35
Buels Gore	n/a	n/a	n/a	n/a	n/a	n/a%	n/a
Burlington	\$379,950	9.5%	210	-3.7%	220	-15.4%	32
Charlotte	\$631,750	21.0%	62	-6.1%	66	-26.7%	116
Colchester	\$392,000	7.8%	158	-4.8%	171	-21.2%	38
Essex	\$366,250	7.8%	192	-5.4%	224	-5.9%	38
Hinesburg	\$400,000	14.6%	29	-43.1%	38	-25.5%	57
Huntington	\$256,500	-21.2%	22	-8.3%	22	4.8%	86
Jericho	\$404,000	4.9%	53	-23.2%	64	-25.6%	49
Milton	\$315,500	8.8%	114	-1.7%	127	-5.2%	26
Richmond	\$385,000	10.0%	37	19.4%	35	-20.5%	55
Shelburne	\$620,000	3.8%	72	-5.3%	85	-3.4%	56
South Burlington	\$478,000	11.2%	179	5.9%	215	-4.0%	40
St. George	\$452,000	4.1%	9	12.5%	10	-9.1%	41
Underhill	\$359,950	10.3%	36	0.0%	35	-30.0%	34
Westford	\$370,000	17.5%	33	13.8%	30	-21.1%	81
Williston	\$480,068	20.9%	92	9.5%	106	-1.9%	36
Winooski	\$305,500	14.5%	38	-20.8%	37	-24.5%	23

As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>Chittenden County Condo</b>	<b>\$265,000</b>	<b>3.9%</b>	<b>717</b>	<b>7.0%</b>	<b>719</b>	<b>-2.8%</b>	<b>44</b>
Bolton	\$119,500	-9.1%	17	54.6%	17	112.5%	49
Burlington	\$290,000	6.6%	110	2.8%	120	-7.7%	32
Charlotte	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Colchester	\$289,000	29.0%	83	13.7%	75	-17.6%	63
Essex	\$236,500	-4.4%	136	-1.5%	138	-1.4%	42
Hinesburg	\$225,750	-17.1%	2	-75.0%	4	-42.9%	85
Jericho	\$277,500	-4.8%	14	27.3%	14	40.0%	49
Milton	\$235,000	10.0%	27	-3.6%	26	-16.1%	33
Richmond	\$245,500	15.8%	2	-33.3%	3	0.0%	25
Shelburne	\$305,250	-18.6%	31	34.8%	28	-17.7%	44
South Burlington	\$245,000	1.7%	206	12.6%	196	-6.7%	53
Williston	\$309,000	-3.6%	61	-16.4%	65	3.2%	21
Winooski	\$262,000	4.8%	27	125.0%	32	166.7%	24

As reported by NEREN-MLS





Addison County  
Early 2021

Very Nice 3 Bedroom, 2 Bath Home in a great location in Middlebury! | MLS# 4843071

### Single-Family Homes

\$285,000 +8.8%	\$320,817 +7.2%	378 -1.3%	432 -14.8%	110 -4.4%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

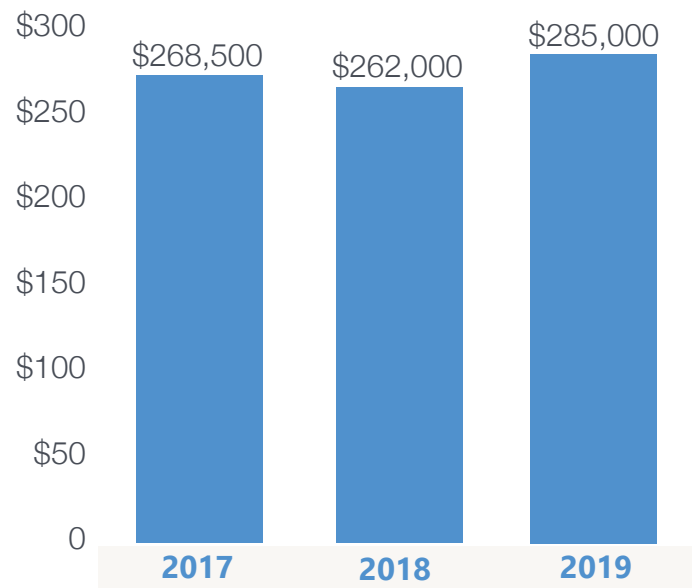
### Condos

\$245,000 +24.4%	\$271,165 +18%	20 -25.9%	26 -7.1%	188 +291.7%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

The median sale price for a single-family home in Addison County increased to \$285,000. Still, buyers are drawn to the affordability and quality of life in towns like Bristol, Monkton, and Vergennes.

Middlebury College attracts alumni seeking homes in town and in the neighboring town of Cornwall. While shoreline and accessibility to Lake Champlain drive sales in nearby Ferrisburgh, Addison, and Panton. Even as the number of new listings to the market decline, a variety of properties remain for buyers to choose from – and a bit more time to contemplate a purchase.

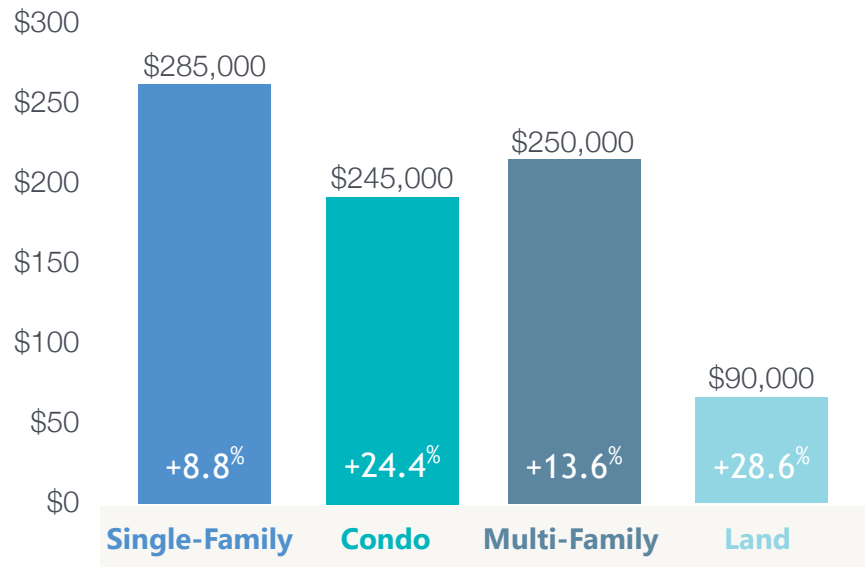
### Addison County Median Sale Price - Single-Family Homes 2018-2020



As reported by NEREN-MLS

## Addison County Median Sales Price by Property Type

January-December 2020



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>Addison County Single-Family</b>	<b>\$285,000</b>	<b>8.8%</b>	<b>378</b>	<b>-1.3%</b>	<b>432</b>	<b>-14.8%</b>	<b>110</b>
Addison	\$335,000	28.4%	21	-4.6%	19	-32.1%	140
Bridport	\$195,000	-24.1%	13	-13.3%	15	0.0%	184
Bristol	\$265,000	1.9%	39	25.8%	48	20.0%	76
Cornwall	\$427,000	-0.4%	19	35.7%	26	116.7%	116
Ferrisburgh	\$320,000	15.4%	34	-17.1%	45	-8.2%	127
Goshen	\$259,000	93.5%	3	-25.0%	4	-42.9%	232
Granville	\$390,000	14.7%	3	-40.0%	4	-20.0%	157
Hancock	\$100,000	-45.3%	3	50.0%	4	-42.9%	84
Leicester	\$282,000	46.9%	15	0.0%	10	-65.5%	152
Lincoln	\$256,000	25.5%	10	-41.2%	11	-52.2%	201
Middlebury	\$275,000	-3.7%	66	-8.3%	72	-19.1%	86
Monkton	\$337,000	14.6%	28	64.7%	34	13.3%	37
New Haven	\$329,000	9.0%	16	60.0%	24	71.4%	66
Orwell	\$215,250	5.0%	10	-41.2%	15	-21.1%	111
Panton	\$337,500	-26.7%	6	-50.0%	7	-50.0%	64
Ripton	\$275,000	39.2%	10	66.7%	12	50.0%	51
Salisbury	\$248,250	-32.0%	10	-16.7%	12	-42.9%	100
Shoreham	\$310,000	49.4%	17	6.3%	13	-45.8%	355
Starksboro	\$343,000	38.9%	17	41.7%	19	11.8%	62
Vergennes	\$241,500	8.5%	24	-25.0%	21	-47.5%	64
Waltham	\$240,500	-29.3%	4	-20.0%	4	-42.9%	88
Weybridge	\$276,000	-41.1%	9	50.0%	10	25.0%	145
Whiting	\$118,000	-	1	-	3	200.0%	15

As reported by NEREN-MLS



**Franklin County**  
Early 2021

Extremely well maintained and tastefully updated 5 bedroom, 3 bath Colonial style home on a .38 acre double lot in St. Albans City! | MLS# 4838286

### Single-Family Homes

\$250,000 +7.1%	\$260,224 +11.6%	649 +9.1%	719 -9.7%	82 -15.5%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

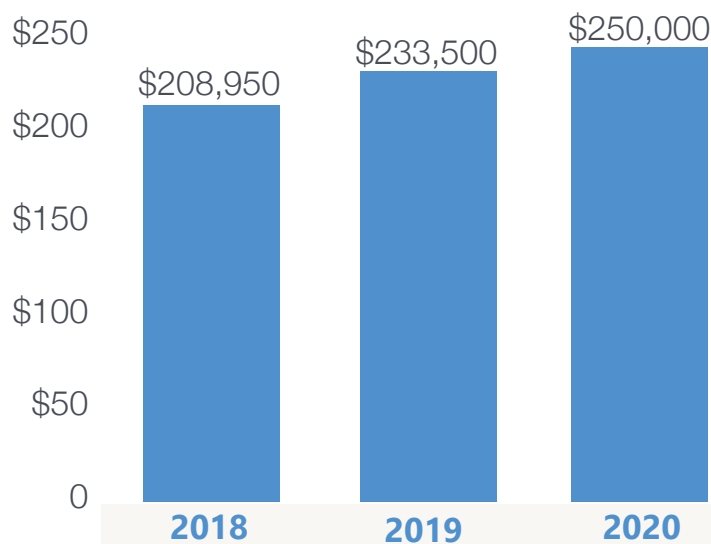
### Condos

\$235,000 +20.5%	\$231,734 +10%	73 +25.9%	70 +4.5%	170 -47.8%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

For the first time, the median sale price of a single-family home in Franklin County hit \$250,000. Still, the county remains the most affordable in the region.

The number of condos sold has jumped by more than 25% - offering buyers ease of maintenance and prices, on average, under \$235,000. St. Albans topped the county in sales of single-family homes at 186 units, followed by nearby Swanton, Fairfax, Georgia, and Highgate. With convenient access to I-89, these towns remain attractive to buyers seeking an easy commute to work and amenities.

**Franklin County**  
**Median Sale Price - Single-Family Homes**  
2018-2020

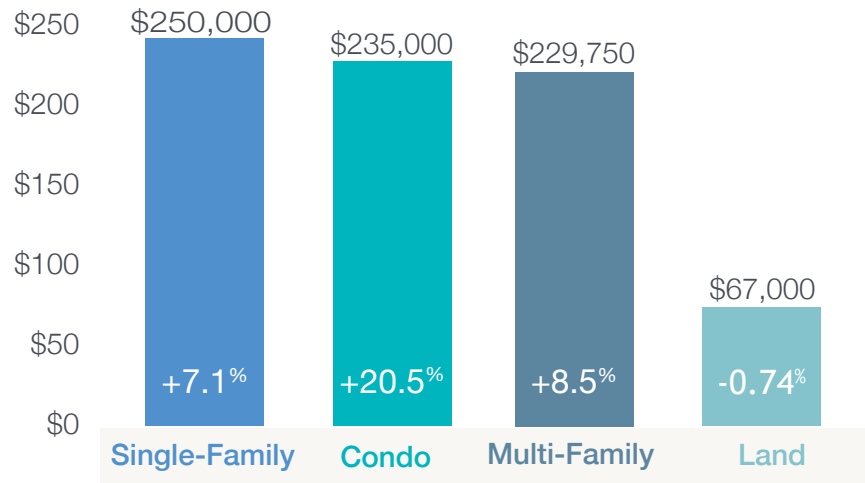


As reported by NEREN-MLS



## Franklin County Median Sales Price by Property Type

January-December 2020



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>Franklin County Single-Family</b>	<b>\$250,000</b>	<b>7.1%</b>	<b>649</b>	<b>9.1%</b>	<b>719</b>	<b>-9.7%</b>	<b>82</b>
Bakersfield	\$215,500	32.8%	18	12.5%	22	-12.0%	108
Berkshire	\$203,500	8.8%	14	27.3%	23	15.0%	121
Enosburg	\$197,750	10.5%	36	56.5%	27	-29.0%	168
Fairfax	\$322,590	6.8%	66	-5.7%	79	-10.2%	48
Fairfield	\$271,450	-7.4%	20	33.3%	16	-36.0%	74
Fletcher	\$257,500	-2.5%	16	-33.3%	13	-51.9%	141
Franklin	\$258,750	54.0%	16	6.7%	23	-14.8%	161
Georgia	\$325,000	23.3%	63	26.0%	62	1.6%	72
Highgate	\$222,500	0.0%	52	100.0%	46	-2.1%	62
Montgomery	\$249,000	60.7%	19	5.6%	36	20.0%	117
Richford	\$149,000	26.8%	32	-8.6%	39	-9.3%	137
Sheldon	\$230,000	15.0%	17	-41.4%	26	-27.8%	41
St. Albans	\$255,750	5.7%	186	14.1%	214	7.0%	57
Swanton	\$233,450	1.9%	94	-6.0%	93	-27.9%	90

As reported by NEREN-MLS



Welcome to Terrapin Lane on the shores of Lake Champlain! One of 3 lakeshore lots with private beach and next to golf course! 9 lots available. | MLS# 4826966

### Single-Family Homes

\$307,000 +13.8%	\$419,754 +33%	177 +18.8%	212 -6.2%	125 -4.6%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

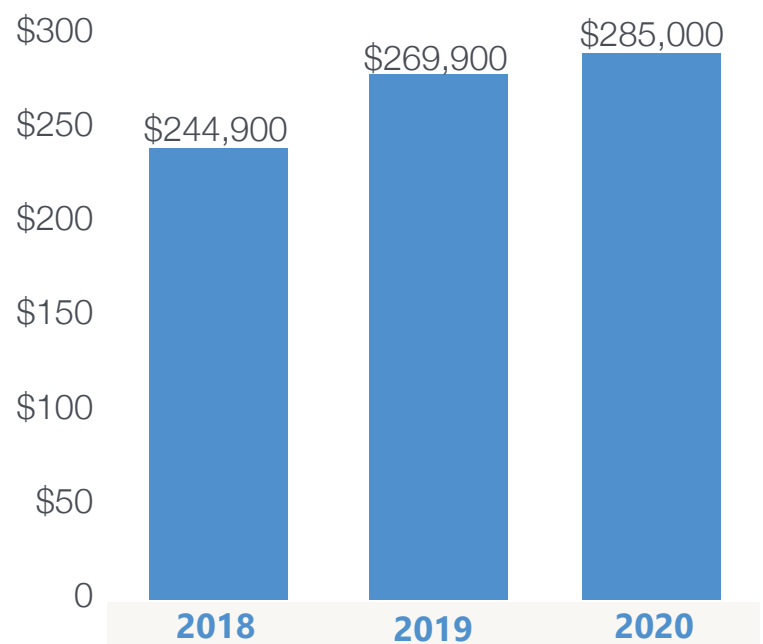
### Condos

\$339,400 +21.9%	\$339,400 +21.9%	1 -50.0%	1 -50.0%	1 -98.5%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

Surrounded by Lake Champlain, Grand Isle County has long been a destination for Vermonters and tourists alike. A short drive from nearby Chittenden and Franklin County, Grand Isle County proved to be a desirable locale for those living and working in the remote world we experienced in 2020.

The median sale price for single-family homes rose nearly 14% far greater than the region's 8% growth. Sixteen of the Luxury Sales in 2020 were in Grand Isle – accounting for nearly 10% of the homes sold. The average sale price of those homes was \$1,406,438, with the median standing at \$1,250,000.

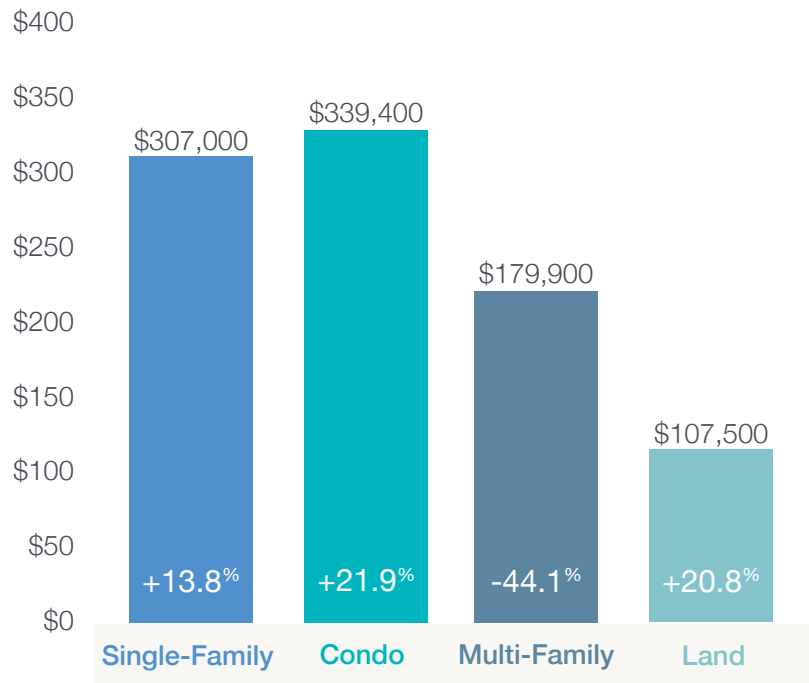
**Grand Isle County**  
**Median Sale Price - Single-Family Homes**  
2018-2020



As reported by NEREN-MLS

## Grand Isle County Median Sales Price by Property Type

January-December 2020



As reported by NEREN-MLS

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

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>Grand Isle County Single-Family</b>	<b>\$307,000</b>	<b>13.8%</b>	<b>177</b>	<b>18.8%</b>	<b>212</b>	<b>-6.2%</b>	<b>125</b>
Alburgh	\$205,000	31.8%	43	7.5%	53	-28.4%	162
Grand Isle	\$305,000	7.5%	41	-2.4%	46	-2.1%	88
Isle La Motte	\$368,000	56.6%	19	111.1%	22	-12.0%	162
North Hero	\$341,500	22.0%	44	41.9%	55	19.6%	146
South Hero	\$399,000	5.0%	30	11.1%	36	5.9%	66

As reported by NEREN-MLS





Now is your chance to build the home of your dreams along the shores of Lake Champlain in Colchester | MLS# 4844420

### Luxury Homes

\$1,141,000 +17.9%	108 +63.6%	159 +44.6%	124 +0.8%
MEDIAN SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

In spite of a slow start, in part due to COVID-19, the luxury market ended the year in record fashion. While out of state travel restrictions stifled the traditional spring market, by mid year buyer demand began to rise.

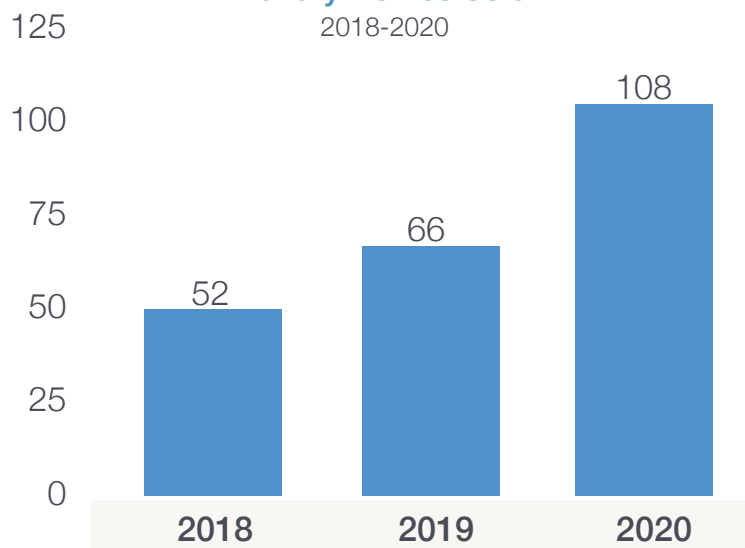
Property videos, professional photography, and options like FaceTime offered creative solutions for “COVID -19 refugees” to consider a purchase without always visiting the homes in person. The term “second primary residence” was coined as buyers and vacation homeowners moved to their Vermont properties for extended periods.

Across the state, Vermont Realtors sold over 300 homes worth over \$1 million or more, nearly three time the prior year. Northwest Vermont recorded 108 sales at prices over \$850,000, a 40%+ increase. The luxury market, unlike mid price ranges had available inventory that, in some cases, had sat on the market for some time.

The stunning rebound in sales during the second half of 2020 is largely driven by out of state, cash buyers or Vermonters who desire high-end amenities, views, and location while living & working remotely. In the COVID-19 era, “want and need” have become more significant variables affecting the decision-making process to buy in the luxury market.

### Northwest Vermont Luxury Homes Sold

2018-2020



Luxury Homes Defined as \$850,000 & Above

As reported by NEREN-MLS

## Luxury Homes Sold in 2020

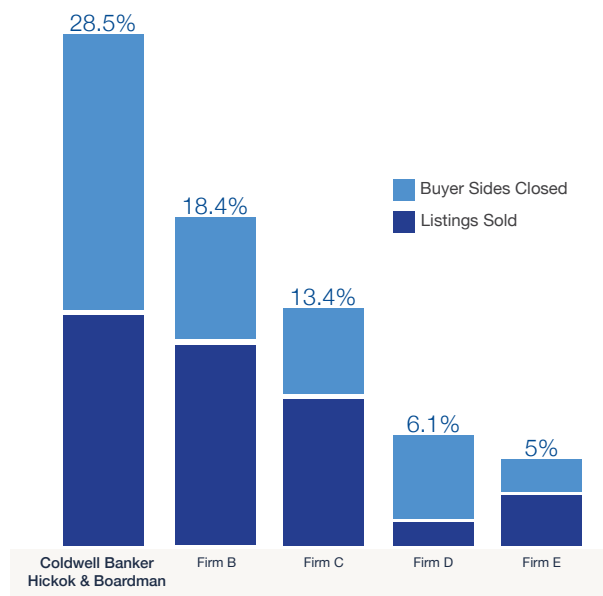
As reported by NEREN-MLS

Address	Town	County	Sale Price	Date Sold
3735 Harbor Road	Shelburne	Chittenden	\$4,950,000	1/17/2020
209 Hills Point Road	Charlotte	Chittenden	\$1,165,000	1/20/2020
587 Ridgefield Road	Shelburne	Chittenden	\$875,000	1/21/2020
269 Thorpe Cove Road	Charlotte	Chittenden	\$1,550,000	1/31/2020
193 Poor Farm Road	Colchester	Chittenden	\$885,000	2/28/2020
1816 Morgan Horse Farm Road	Weybridge	Addison	\$1,070,000	3/2/2020
208 Meadowood Drive	South Burlington	Chittenden	\$887,500	3/27/2020
347 Popple Dungeon Road	Charlotte	Chittenden	\$1,239,000	4/1/2020
837 Bay Road	Shelburne	Chittenden	\$1,150,000	6/8/2020
119 Holmes Road	South Burlington	Chittenden	\$1,020,000	6/9/2020
2687 Greenbush Road	Charlotte	Chittenden	\$890,000	6/15/2020
2751 Thompson's Point Road	Charlotte	Chittenden	\$885,000	6/16/2020
164 Pheasant Hill Ridge Road	Shelburne	Chittenden	\$2,135,000	6/26/2020
6659 Spear Street	Charlotte	Chittenden	\$880,000	6/29/2020
233 Thorpe Cove Road	Charlotte	Chittenden	\$1,630,000	6/29/2020
163 Old Stage Lane	Shelburne	Chittenden	\$850,000	7/2/2020
51 Van Sicklen Road	South Burlington	Chittenden	\$1,200,000	7/2/2020
50 Windridge Road	South Hero	Grand Isle	\$1,250,000	7/7/2020
64 Waterview Road	Colchester	Chittenden	\$1,350,000	7/8/2020
2854 Harbor Road	Shelburne	Chittenden	\$1,425,000	7/9/2020
51 Bixby Hill Road	Essex	Chittenden	\$925,000	7/15/2020
475 Golf Course Road	South Burlington	Chittenden	\$1,370,000	7/27/2020
301 Wolfe Road	Addison	Addison	\$1,310,000	7/27/2020
3408 Harbor Road	Shelburne	Chittenden	\$1,145,000	7/29/2020
8 Whately Road	South Burlington	Chittenden	\$860,000	7/31/2020
38 Contentment Lane	South Hero	Grand Isle	\$1,000,000	7/31/2020
266 South Union Street	Burlington	Chittenden	\$1,149,000	8/5/2020
177 Maeck Farm Road	Shelburne	Chittenden	\$882,500	8/6/2020
719 Converse Bay Road	Charlotte	Chittenden	\$1,200,000	8/10/2020
33 Colodny Way	South Hero	Grand Isle	\$2,050,000	8/12/2020
296 South Cove Road	Burlington	Chittenden	\$925,000	8/13/2020
386 South Forty Road	Shelburne	Chittenden	\$1,650,000	8/17/2020
263 Quarry Road	Shelburne	Chittenden	\$1,050,000	8/18/2020
162 Autumn Hill Lane	Shelburne	Chittenden	\$950,000	8/19/2020
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
615 Thayer Beach Road	Colchester	Chittenden	\$1,005,000	8/24/2020
219 Appletree Point Road	Burlington	Chittenden	\$1,200,000	8/25/2020
324 Wings Point	Charlotte	Chittenden	\$1,950,000	8/31/2020
7133 Spear Street	Charlotte	Chittenden	\$1,531,884	8/31/2020
99 Central Avenue	South Burlington	Chittenden	\$1,450,000	8/31/2020
293 Ordway Shore Road	Shelburne	Chittenden	\$1,150,000	9/1/2020
3323 Highbridge Road	Georgia	Franklin	\$875,000	9/2/2020
341 West Shore Road	South Hero	Grand Isle	\$2,150,000	9/3/2020
211 Mills Road	Georgia	Franklin	\$1,025,000	9/4/2020
1275 Spear Street	South Burlington	Chittenden	\$965,000	9/10/2020
14 Turtle Bay Lane	South Hero	Grand Isle	\$1,250,000	9/14/2020
2296 Greenbush Road	Charlotte	Chittenden	\$918,500	9/15/2020
1301 Cider Mill Road	Cornwall	Addison	\$995,000	9/16/2020
330 Cold Spring Road	Milton	Chittenden	\$959,900	9/17/2020
465 Autumn Hill Lane	Shelburne	Chittenden	\$1,200,000	9/21/2020
116 Sunset Cliff	Burlington	Chittenden	\$1,950,000	9/25/2020
121 West Shore Road	Grand Isle	Grand Isle	\$1,460,000	9/25/2020
27 Lakeview Terrace	Burlington	Chittenden	\$1,375,000	9/30/2020
6110 Mt. Philo Road	Charlotte	Chittenden	\$1,995,000	10/1/2020
24 Point Farm West Road	Grand Isle	Grand Isle	\$1,600,000	10/1/2020
52 Sunset Cliff	Burlington	Chittenden	\$1,225,000	10/1/2020
191 South Winooski Avenue	Burlington	Chittenden	\$860,000	10/2/2020

Address	Town	County	Sale Price	Date Sold
2409 Munger Street	New Haven	Addison	\$1,600,000	10/2/2020
178 Popple Dungeon Road	Charlotte	Chittenden	\$1,100,000	10/5/2020
15 Eastman Way	Burlington	Chittenden	\$1,700,000	10/7/2020
51 Pinnacle Drive	South Burlington	Chittenden	\$1,137,000	10/8/2020
52 Waterview Road	Colchester	Chittenden	\$931,975	10/15/2020
665 Prindle Road	Charlotte	Chittenden	\$910,000	10/15/2020
97 Chapin Road	Essex	Chittenden	\$1,175,000	10/16/2020
141 Baker Place	North Hero	Grand Isle	\$899,000	10/20/2020
5261 Lake Road	Charlotte	Chittenden	\$1,251,000	10/22/2020
6529 Spear Street	Shelburne	Chittenden	\$990,000	10/23/2020
275 Charles Road	Williston	Chittenden	\$850,000	10/23/2020
8 Stanhope Road	South Burlington	Chittenden	\$854,000	10/28/2020
390 Indian Trail	Leicester	Addison	\$1,050,000	10/28/2020
273 West Shore Road	South Hero	Grand Isle	\$995,000	11/2/2020
455 Singing Hills Road	Cornwall	Addison	\$1,175,000	11/2/2020
1 Crescent Beach Drive	Burlington	Chittenden	\$1,475,000	11/3/2020
1099 Marble Island Road	Colchester	Chittenden	\$1,637,500	11/4/2020
15 Partridge Road	South Hero	Grand Isle	\$2,450,000	11/6/2020
310 South Street	South Hero	Grand Isle	\$1,275,000	11/6/2020
21 Point Farm West	Grand Isle	Grand Isle	\$1,099,000	11/6/2020
1317 Spear Street	South Burlington	Chittenden	\$1,325,000	11/12/2020
25 Eastman Way	Burlington	Chittenden	\$2,993,000	11/16/2020
346 South Street	South Hero	Grand Isle	\$1,145,000	11/17/2020
83 Wind Ridge Drive	Shelburne	Chittenden	\$1,375,875	11/20/2020
246 Crescent Road	Burlington	Chittenden	\$937,500	11/30/2020
147 West Shore Road	Grand Isle	Grand Isle	\$1,495,000	12/1/2020
74 Overlake Park	Burlington	Chittenden	\$1,295,000	12/1/2020
200 Lake Street	Burlington	Chittenden	\$950,000	12/7/2020
446 Terrace Drive	Williston	Chittenden	\$879,000	12/8/2020
222 Lost Cove Road	Colchester	Chittenden	\$1,025,000	12/9/2020
424 Burgey Farm Road	Addison	Addison	\$955,000	12/11/2020
82 Sunset Cliff Road	Burlington	Chittenden	\$940,000	12/11/2020
385 Mile Point Road	Ferrisburgh	Addison	\$862,500	12/14/2020
10 Ladd Point	Grand Isle	Grand Isle	\$1,185,000	12/15/2020
263 Frogs End Drive	Shelburne	Chittenden	\$1,150,000	12/15/2020
186 South Willard Street	Burlington	Chittenden	\$975,000	12/16/2020
225 Weed Road	Hinesburg	Chittenden	\$935,000	12/17/2020
1156 Middle Road	Colchester	Chittenden	\$1,148,500	12/18/2020
418 James Farm Road	Charlotte	Chittenden	\$1,169,000	12/22/2020
1816 Morgan Horse Farm Road	Weybridge	Addison	\$1,100,000	12/29/2020
60 Featherbed Lane	South Hero	Grand Isle	\$1,200,000	12/30/2020

## Northwest Vermont Luxury Market Share by Volume January-December 2020

Luxury Homes Defined as \$850,000 & Above  
As reported by NEREN-MLS







**Multi-Family**  
Early 2021

High performing Loomis Street student rental in Burlington. | MLS# 4835225



Offering a 4 bedroom, 2 bath home plus 2 bedroom, 1 bath unit in Winooski. | MLS# 4841659

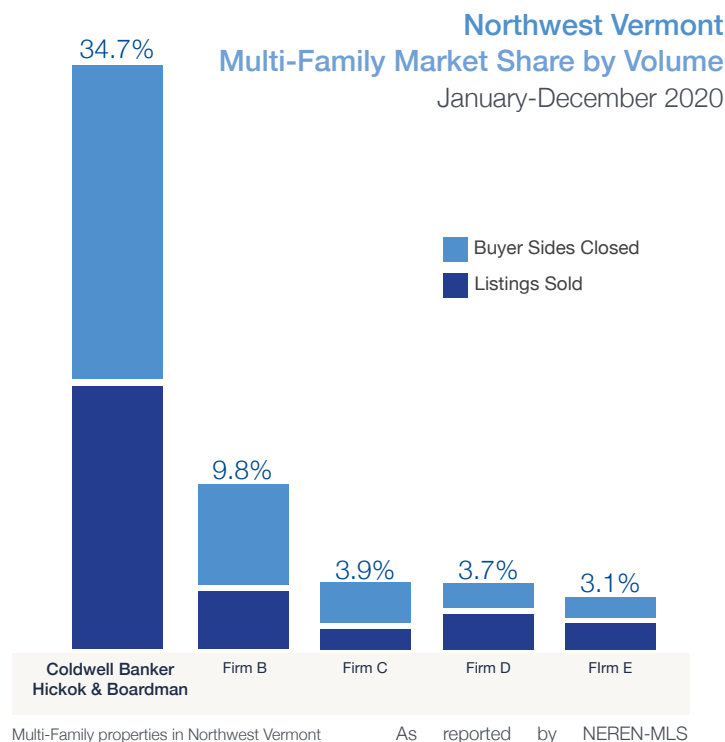
	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
<b>All Counties Multi-Family</b>	<b>\$350,000</b>	<b>0.3%</b>	<b>164</b>	<b>14.7%</b>	<b>214</b>	<b>-8.2%</b>	<b>87</b>
Chittenden County	\$417,300	7.0%	108	17.4%	138	-4.2%	57
Addison County	\$250,000	13.6%	15	114.3%	20	-13.0%	220
Franklin County	\$229,750	8.5%	40	-4.8%	51	-16.4%	111
Grand Isle County	\$179,900	-44.1%	1	-50.0%	5	0.0%	475

As reported by NEREN-MLS

The investor market remains strong in northwest VT, mostly driven by low-interest rates and strong equity positions in existing properties for owners. The median sale price of \$350,000 was stable across the region with 7% growth to \$417,300 in Chittenden County.

The number of units sold grew substantially over 2019, while properties coming on the market continued a year over year decline. Burlington, the largest city in Vermont, accounts for most multi-family sales in the region, boasting an average sale price in excess of \$700,000.

According to the recently published Allen, Brooks & Minor Report, the apartment vacancy rate in Chittenden County is the lowest reported in the past six years at 1.1%. As long as tenants can stay on top of their rent payments - some struggling with unstable unemployment - and housing for college students remains in high demand, the desirability of owning multi-family properties in the region will continue.





20 acre lot with stellar Otter Creek Valley & Adirondack views! Approved 4 bedroom septic design. Minutes to Vergennes & Middlebury! MLS# 4843107

### Land in Northwest Vermont

\$109,950 +10.0%	\$159,496 +16.5%	244 +23.9%	495 +11.5%	321 +9.2%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

After a brief slow down in early 2020, land sales ended up increasing across the region. The declining inventory for existing homes and buyer preferences for amenities, energy-efficiency, and newly envisioned living spaces contribute to this growth.

Options remain for purchasers looking to build their dream home. Factors to consider include the longer wait time to occupancy and higher costs associated with building a home during the pandemic.

More buyers in 2020 found the option to build new a wise choice. Demand for land and new construction is expected to be strong in 2021



Great opportunity to build a beautiful custom home on a nice level lot, within a wonderful and convenient location in South Burlington. MLS# 4840854

	MEDIAN SALE PRICE	VS 2019	UNITS SOLD	VS 2019	NEWLY LISTED	VS 2019	DAYS ON MARKET
Chittenden County	\$170,000	22.3%	86	4.9%	130	-3.7%	278
Addison County	\$90,000	28.6%	70	32.1%	132	32.0%	437
Franklin County	\$67,000	-0.7%	62	59.0%	147	-2.7%	264
Grand Isle County	\$107,500	20.8%	26	13%	86	48.3%	292





## **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 pleasure 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](mailto:Info@HickokandBoardman.com)

**802-863-1500**

**[HickokandBoardman.com](http://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 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.