



MID YEAR MARKET REPORT

Q1-Q2 2021

NORTHWEST VERMONT

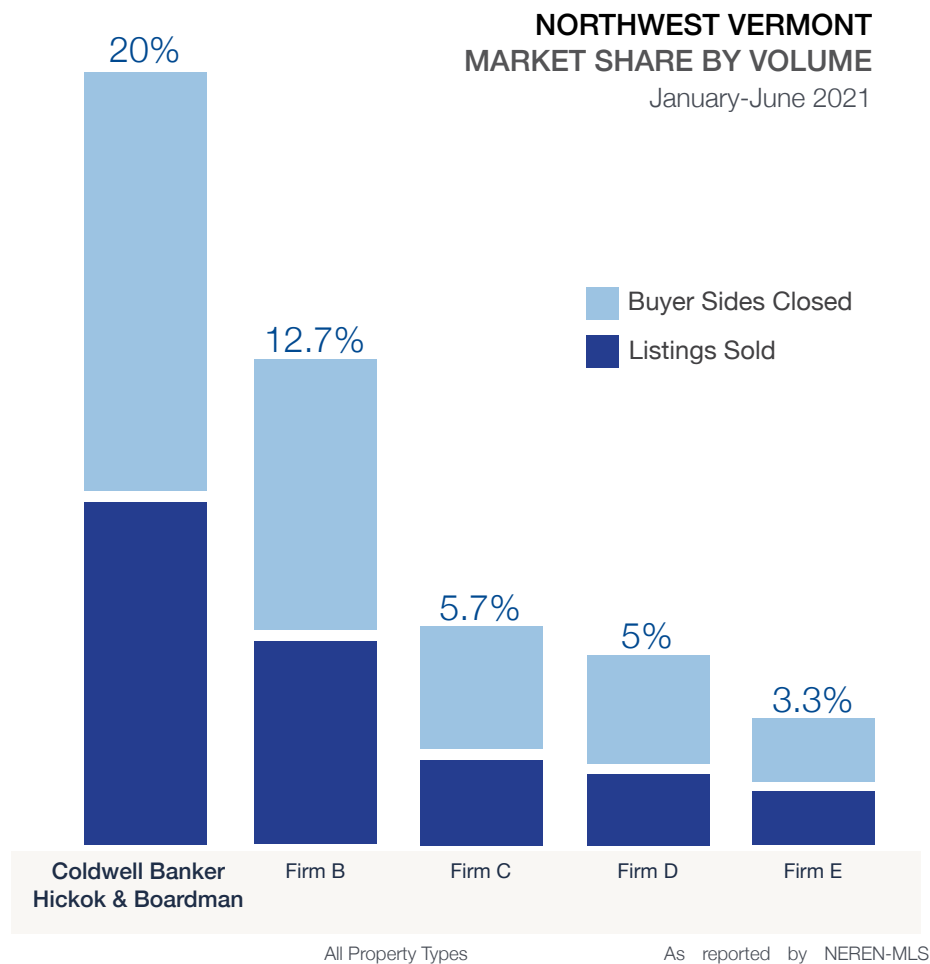
VermontMarketReport.com



COLDWELL BANKER
HICKOK & BOARDMAN



GUIDING VERMONT HOME SINCE 1958



Front Cover Main Photo: A 5 bedroom, 5.5 bath luxury Farmhouse plus a custom-built Carriage Barn with kitchen, gym, offices, 8-bay garage on 16+ acres! MLS# 4866573.

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 2021 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

Through the first half of 2021, the real estate market nationally and locally has continued the surge realized during the height of the global pandemic last year. Whether considering a first home purchase, right-sizing a current living situation, or fleeing an urban center for the safety of Vermont and other desirable locales across the country—buyers drove markets to heights never before seen.

SINGLE-FAMILY HOMES

\$360,000 +17.1%	\$417,102 +21.5%	1086 +23.3%	1517 +9.7%	51 -43.3%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CONDOS

\$275,000 +10.0%	\$311,657 +11.6%	316 +2.6%	448 +11.4%	35 -42%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

MULTI-FAMILY HOMES

\$415,500 +18.7%	\$471,501 +0.5%	106 +100.0%	166 +127.4%	54 -43%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

LAND

\$94,500 -14.1%	\$144,002 -17.5%	174 +180.7%	219 -11.7%	233 -23%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

NORTHWEST VERMONT EXECUTIVE SUMMARY

Economic factors, such as low mortgage interest rates and a strong stock market, fueled an already undersupplied market driving price up. The National Association of REALTORS (NAR) has reported that the median sale price of existing homes rose 23.4% year over year, to the highest median price on record - \$363,300. According NAR Chief Economist, Lawrence Yun, "Supply has modestly improved in recent months due to more housing starts and existing homeowners listing their homes. At a broad level, home prices are in no danger of a decline due to the tight inventory conditions, but I do expect prices to appreciate at a slower pace by the end of the year."

In Northwest Vermont, the median sale price of single-family homes has increased by 17% during the first half of 2021 to \$360,000 – comparable to the national median. The number of properties sold, across all property types, has increased aided; in part by the modest increase in properties coming to market.

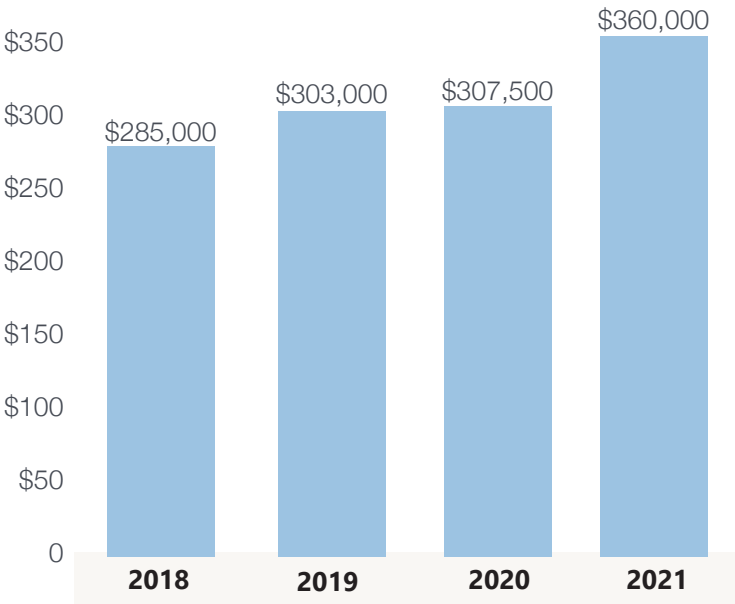
Demand continues to rise as Millenials are entering the housing market. It has been said that this group is the largest in population since the Baby Boomer generation. And, many of these buyers are benefitting from a transfer of wealth from their Boomer parents enabling them to pay cash for their home. Those with limited budgets or some first-time buyers wishing to finance their purchase are being met with some challenges. The National Association of REALTORS (NAR) recently reported that first time buyers made up 31% of purchases vs. 35% at the same time last year.



This Contemporary Farmhouse offers a wonderful country setting, yet still conveniently located.
MLS# 4872502

Could the housing market crash?
“Not likely” says NAR Economist,
Yun. “This housing cycle is
fundamentally different without the
risky subprime mortgages.”

NORTHWEST VERMONT
MEDIAN SALE PRICE - SINGLE-FAMILY HOMES
2018-2021



As reported by NEREN-MLS

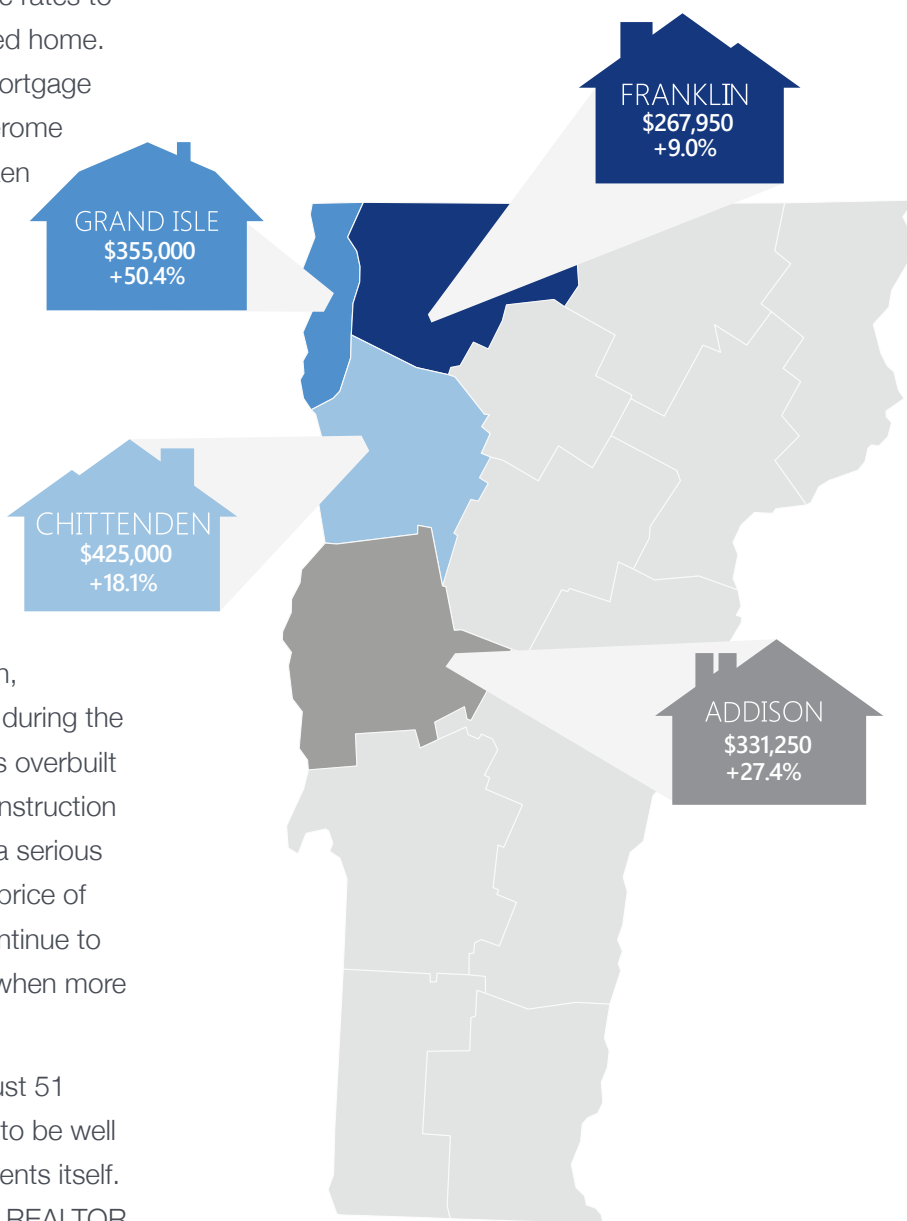
Mortgage interest rates at or below 3.0% on a 30 year fixed rate mortgage – are contributing to the number of buyers entering the market. In addition to changes in the needs and size of their homes, many sellers are capitalizing on their strong equity position and low mortgage rates to move to a larger, newer and usually higher-priced home. Some economists predict a slight increase in mortgage rates by next spring although Fed Chairman, Jerome Powell warns that the predictions should be taken with “a big grain of salt.”

Along with discussion of the current housing boom comes the concerns of a “bubble bursting” like the collapse that preceded the recession in 2007. Could the housing market crash? “Not likely” says NAR Economist, Yun. “This housing cycle is fundamentally different without the risky subprime mortgages.” Buyers, while paying a higher price for their homes, are not overstretched – with many paying cash or putting down a considerable deposit. In addition, the supply of homes is considerably lower than during the last cycle. In some areas of the country, builders overbuilt – flooding the market with new homes. New construction slowed down over the past years – resulting in a serious under supply. Supply chain delays, the surging price of lumber and land, along with labor shortages continue to stress the new construction market - at a time when more affordable homes are needed more than ever.

With the “days on market” (DOM) dropping to just 51 days from list to close, buyers and sellers need to be well prepared to act when the right opportunity presents itself. Now, more than ever, a skilled and experienced REALTOR is needed to assess multiple offers, with complex terms, to help determine those most likely to culminate in a successful closing.

NORTHWEST VERMONT SINGLE FAMILY HOMES MEDIAN SALE PRICE

January-June 2021



As reported by NEREN-MLS

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CHITTENDEN COUNTY MID-YEAR REPORT

The demand for homes in Chittenden County continued through the first half of 2021, increasing by more than 13% over 2020. Navigating the challenges of the global pandemic in 2020, many contemplated their living and employment situations; either relocating, right-sizing, or renovating their home. A modest improvement in the number of properties listed for sale this year (+8%) has not proven enough to satisfy the number of buyers searching for a home.

SINGLE-FAMILY HOMES

\$425,000 +18.1%	\$501,218 +19.2%	532 +13.4%	777 +8.2%	32 -42%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CONDOS

\$279,000 +6.9%	\$316,944 +11.1%	279 -0.4%	381 +7.6%	35 -38%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

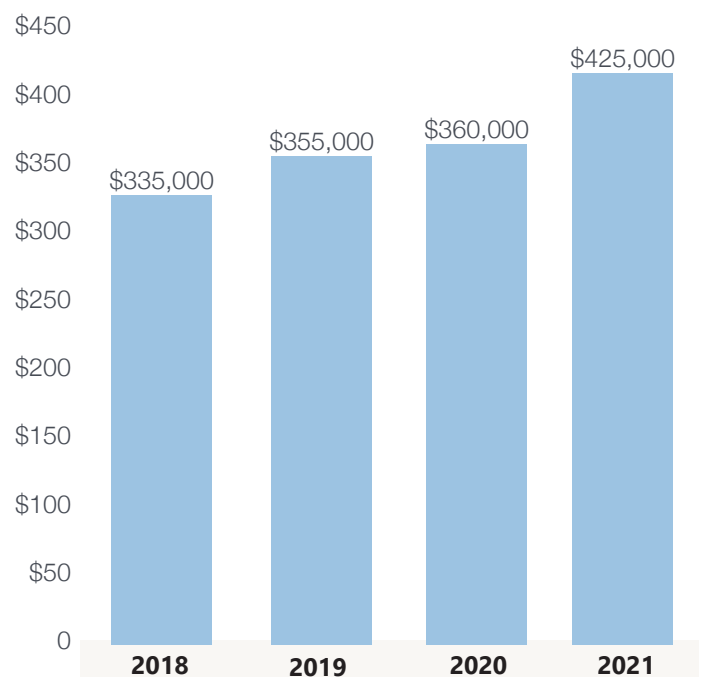
Many purchasers, facing multiple offers, needed to exercise patience and heed the guidance of their REALTOR before entering into a contract to purchase. In most cases, persistence paid off, and buyers found the home that met their needs.

The median sale price of single-family homes in Chittenden County jumped 18% in 2021, increasing 27% since 2018. Still, homes remain an affordable option over renting, with record-low mortgage interest rates offering the opportunity to build equity.

New construction projects such as South Village and Hillside at O'Brien Farm, both in South Burlington, introduced a variety of much needed, new housing options to the market – including townhomes, single-family homes, carriage homes, and “flats.” Buyers had time to make selections in location, floorplans, and custom finishes while not competing in the frenzied re-sale market. New

CHITTENDEN COUNTY MEDIAN SALE PRICE SINGLE-FAMILY HOMES

2018-2021

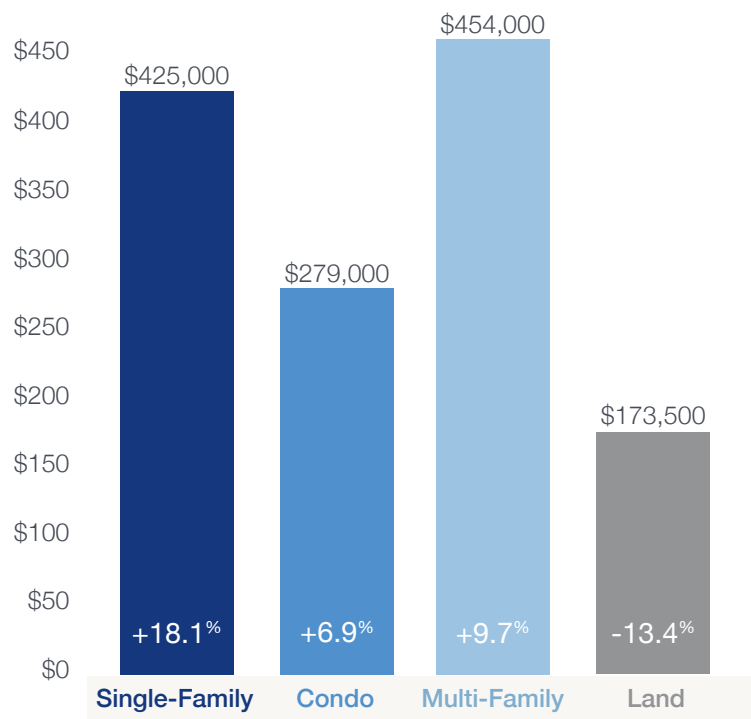




South Village is a neighborhood of single-family homes, Townhomes, and Luxury Condominiums in the heart of Vermont's beautiful Champlain Valley. SouthVillage.com

construction projects throughout the county gave an opportunity for exiting homeowners to use their strong equity position and “right-size” to a new, energy-efficient, and low-maintenance home. Options for new builds are still available with Spring 2022 delivery dates for buyers with flexible timelines.

CHITTENDEN COUNTY MEDIAN SALE PRICE BY PROPERTY TYPE January-June 2021



As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Chittenden County Single-Family	\$425,000	18.1%	532	13.4%	777	8.2%	32
Bolton	\$280,000	17.9%	2	0.0%	3	-50.0%	7
Burlington	\$450,000	34.3%	79	21.5%	123	30.9%	17
Charlotte	\$630,000	-16.0%	17	-19.1%	29	-27.5%	74
Colchester	\$437,500	18.6%	54	-20.6%	84	-5.6%	95
Essex	\$360,000	4.1%	79	12.9%	109	5.8%	18
Hinesburg	\$456,000	14.1%	14	16.7%	21	10.5%	44
Huntington	\$387,000	33.5%	5	-28.6%	8	-27.3%	29
Jericho	\$482,699	29.5%	22	83.3%	34	17.2%	35
Milton	\$350,000	12.2%	46	15.0%	75	31.6%	13
Richmond	\$505,000	22.6%	5	-61.5%	16	-11.1%	14
Shelburne	\$669,875	3.1%	48	152.6%	56	55.6%	31
South Burlington	\$509,638	10.1%	82	28.1%	111	5.7%	27
St. George	\$552,720	22.3%	7	-22.2%	7	-30.0%	15
Underhill	\$320,000	-22.0%	5	-44.4%	9	-57.1%	15
Westford	\$357,000	10.5%	11	-15.4%	14	-22.2%	48
Williston	\$474,845	31.9%	37	27.6%	50	8.7%	30
Winooski	\$324,000	-0.3%	19	18.8%	28	75.0%	23

As reported by NEREN-MLS

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Chittenden County Condo	\$279,000	6.9%	279	-0.4%	381	7.6%	35
Bolton	\$169,000	33.6%	5	-37.5%	4	-60.0%	3
Burlington	\$280,000	-12.8%	44	10.0%	56	0.0%	35
Charlotte	\$369,450	0.0%	2	0.0%	4	0.0%	4
Colchester	\$260,000	5.7%	35	-5.4%	42	-2.3%	58
Essex	\$223,500	4.2%	58	16.0%	72	20.0%	36
Hinesburg	\$322,675	12.6%	6	500.0%	6	0.0%	16
Jericho	\$512,788	20.5%	3	-50.0%	4	-33.3%	12
Milton	\$242,000	3.0%	11	-21.4%	13	-23.5%	7
Richmond	\$296,500	0.0%	2	0.0%	1	0.0%	41
Shelburne	\$385,000	-16.1%	11	-21.4%	13	-13.3%	50
South Burlington	\$309,500	26.3%	70	-10.3%	124	22.8%	42
Williston	\$369,000	23.0%	23	9.5%	26	-10.3%	11
Winooski	\$287,000	10.4%	9	-18.2%	16	-5.9%	6

As reported by NEREN-MLS

ADDISON COUNTY MID-YEAR REPORT

The real estate market is booming in Addison County, achieving the highest median sale price for a single-family home since our report began six years ago. With 16% more homes on the market, units closed jumped 53% over last year. Middlebury, Bristol, and Ferrisburgh topped the county with the most homes sold – followed closely by Monkton and Vergennes. Addison and Cornwall top the list for median sales price. Accessibility to Lake Champlain and an easy commute to Chittenden County, coupled with restaurants, art galleries, and growth of local companies like Collins Aerospace positioned Addison County as an ideal place to experience quintessential Vermont living.

SINGLE-FAMILY HOMES

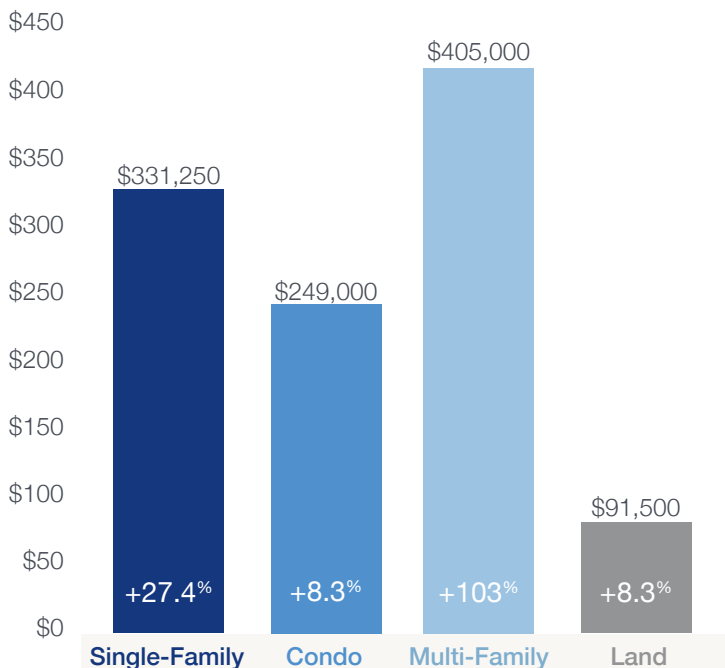
\$331,250 +27.4%	\$383,847 +40.3%	194 +52.8%	244 +16.2%	86 -41%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CONDOS

\$249,000 +8.3%	\$313,400 +35.1%	15 +400%	12 +71.4%	49 +96%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

ADDISON COUNTY
MEDIAN SALE PRICE BY PROPERTY TYPE

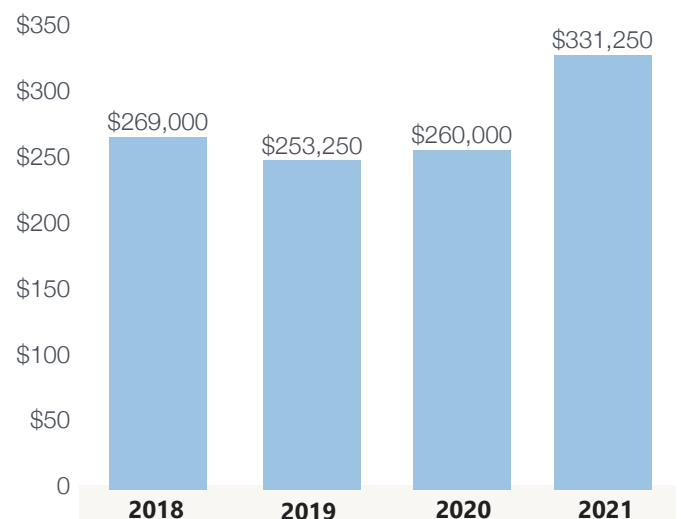
January-June 2021



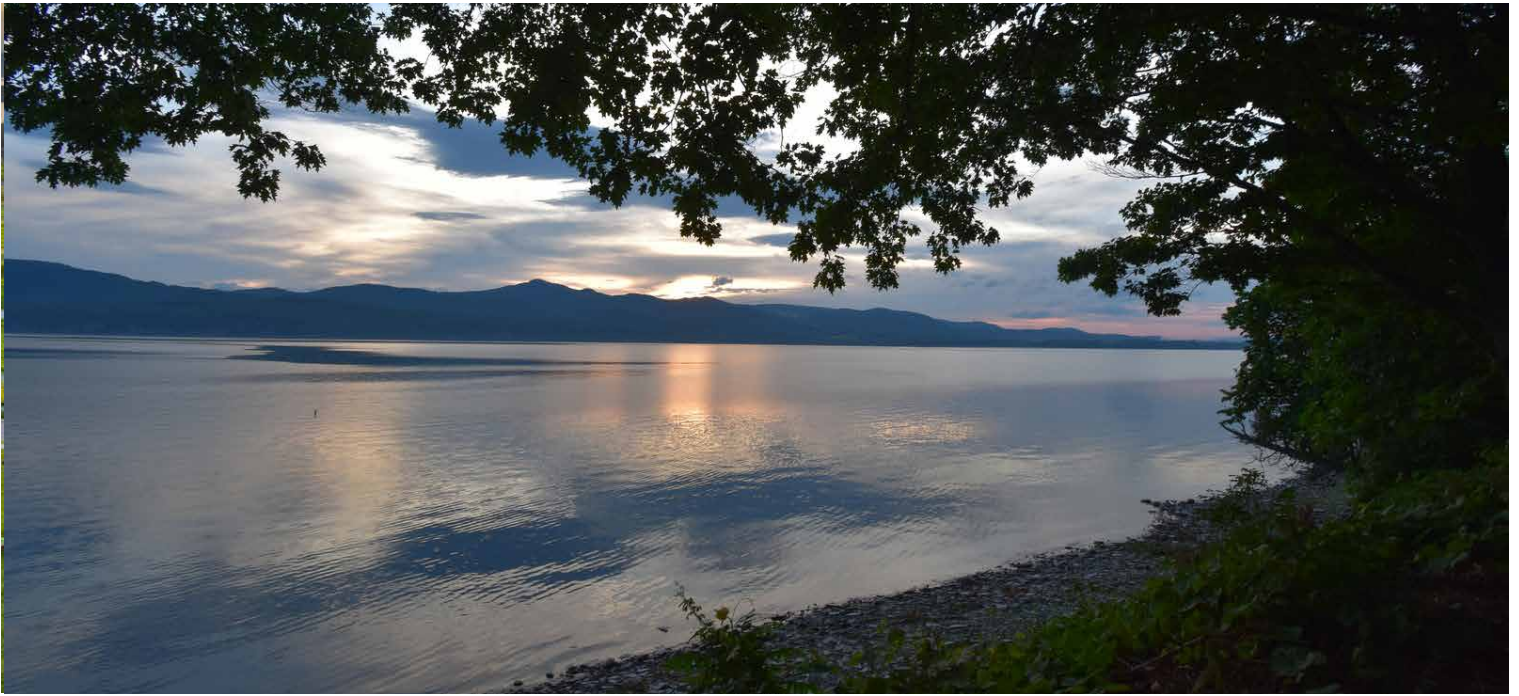
As reported by NEREN-MLS

ADDISON COUNTY
MEDIAN SALE PRICE - SINGLE-FAMILY HOMES

2018-2021



As reported by NEREN-MLS



Completely renovated lakefront home with water access and almost 100 feet of beautiful beach front property in Addison | MLS# 4865705

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Addison County Single-Family	\$331,250	27%	194	52.8%	244	16.2%	86
Addison	\$822,500	185%	6	-14.3%	9	-18.2%	130
Bridport	\$238,250	198%	10	233.3%	11	57.1%	81
Bristol	\$310,000	38%	19	46.2%	19	-29.6%	99
Cornwall	\$527,000	70%	8	166.7%	7	-30.0%	23
Ferrisburgh	\$339,500	51%	18	50.0%	14	-53.3%	112
Goshen	\$212,900	-21%	3	200.0%	2	0.0%	174
Granville	\$250,000	0%	2	0.0%	6	100.0%	131
Hancock	\$120,000	20%	2	100.0%	3	-25.0%	204
Leicester	\$283,250	197%	8	33.3%	14	180.0%	51
Lincoln	\$270,000	103%	5	66.7%	8	33.3%	225
Middlebury	\$424,000	49%	26	8.3%	38	15.2%	66
Monkton	\$420,000	25%	13	85.7%	14	-12.5%	41
New Haven	\$475,000	117%	8	166.7%	14	55.6%	60
Orwell	\$327,750	46%	10	100.0%	15	200.0%	257
Panton	\$413,250	88%	4	33.3%	5	150.0%	61
Ripton	\$349,000	773%	4	300.0%	4	-20.0%	48
Salisbury	\$275,000	8%	9	80.0%	8	100.0%	22
Shoreham	\$335,000	-2%	6	50.0%	10	66.7%	58
Starksboro	\$270,000	-27%	7	40.0%	9	-18.2%	62
Vergennes	\$257,500	-5%	12	-7.7%	19	72.7%	13
Waltham	\$364,570	31%	3	0.0%	3	200.0%	33
Weybridge	\$421,000	55%	8	100.0%	10	233.3%	38
Whiting	\$200,000	69%	3	200.0%	2	100.0%	331

As reported by NEREN-MLS

FRANKLIN COUNTY MID-YEAR REPORT

The median sales price for a single-family home in Franklin County has reached \$267,250 – a 32% increase since 2018. Still, the county remains the most affordable in northwest Vermont. More homes and condos were available for purchase during the 1st half of 2021 than during the same period last year. This offered more options for buyers to consider in their home search – while still needing to be well prepared to act when the right property hit the market. The average days on market (DOM) – from listing closing was only 51 days. St. Albans topped the county in sales by a large margin – followed by Swanton, Fairfax and Georgia. Fairfax, the highest priced town, posted a median sales price 38% above the county average. Our Agents have noted that the multiple offer frenzy has slowed a bit, and the continued closure of the Canadian border has prevented some second home sales.

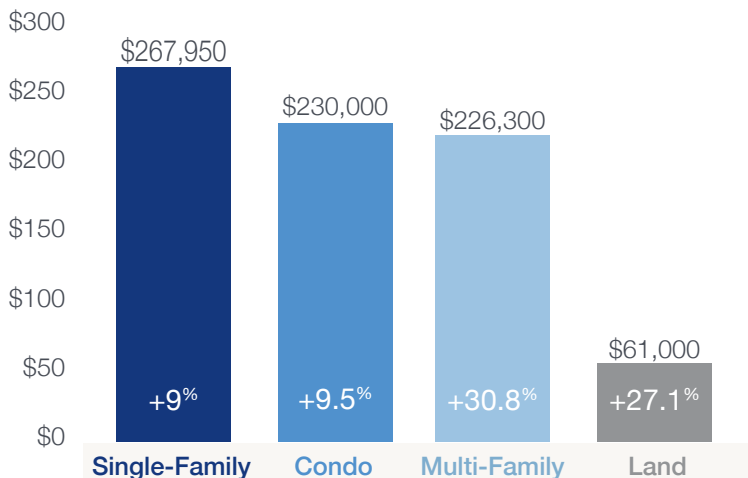
SINGLE-FAMILY HOMES

\$267,950 +9%	\$283,089 +15.4%	284 +17.4%	395 +10.6%	51 -56%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CONDOS

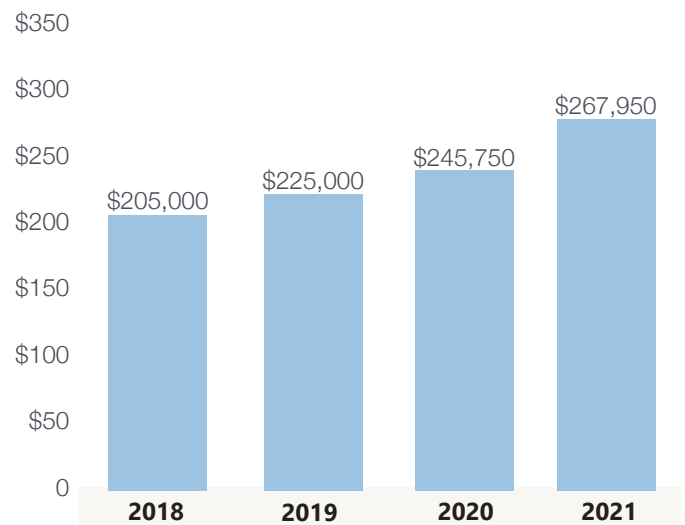
\$230,000 +9.5%	\$237,869 +9.2%	21 -16.0%	54 +31.7%	28 -75%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

FRANKLIN COUNTY
MEDIAN SALE PRICE BY PROPERTY TYPE
January-June 2021



As reported by NEREN-MLS

FRANKLIN COUNTY
MEDIAN SALE PRICE - SINGLE-FAMILY HOMES
2018-2021



As reported by NEREN-MLS



Enosburg Mountain Estate offering over 190 acres, mostly conserved, with pond and 2 homes. | MLS# 4833732

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Franklin County Single-Family	\$267,950	9.0%	284	17.4%	395	11%	51
Bakersfield	\$231,750	-7.3%	6	-25.0%	11	22.2%	114
Berkshire	\$200,000	29.0%	7	133.3%	4	-33.3%	89
Enosburg	\$162,000	-22.1%	16	6.7%	25	56.3%	39
Fairfax	\$370,000	23.3%	34	47.8%	48	17.1%	32
Fairfield	\$296,750	12.8%	6	-14.3%	11	37.5%	24
Fletcher	\$300,000	9.1%	7	-22.2%	15	200.0%	90
Franklin	\$310,000	-0.2%	8	0.0%	9	0.0%	111
Georgia	\$332,500	16.3%	26	4.0%	44	29.4%	20
Highgate	\$252,000	15.6%	9	-57.1%	20	-37.5%	13
Montgomery	\$186,250	-39.9%	10	100.0%	17	6.3%	105
Richford	\$134,000	20.2%	21	110.0%	18	12.5%	80
Sheldon	\$265,750	13.1%	12	100.0%	16	23.1%	46
St. Albans	\$275,000	12.5%	85	39.3%	99	0.0%	43
Swanton	\$255,000	8.5%	37	-9.8%	58	9.4%	60

As reported by NEREN-MLS

GRAND ISLE COUNTY

MID-YEAR REPORT

Surrounded by Lake Champlain, Grand Isle County has long been a destination for Vermonters and tourists alike. As lifestyles changed as a result of the COVID -19 pandemic, Grand Isle County proved even more desirable for those able to work remotely. Still a quick drive to Chittenden County, Franklin County, and Burlington International Airport – single-family home sales have increased by more than 77% so far in 2021. Inventory levels proved healthy enough to satisfy new buyers while keeping the pace of the market reasonable at nearly three months from listing to closing. Alburgh accounted for 37% of the homes sold across Grand Isle County. Affordability of this northernmost town, coupled with 34 new homes coming to market, likely contributed to this surge.

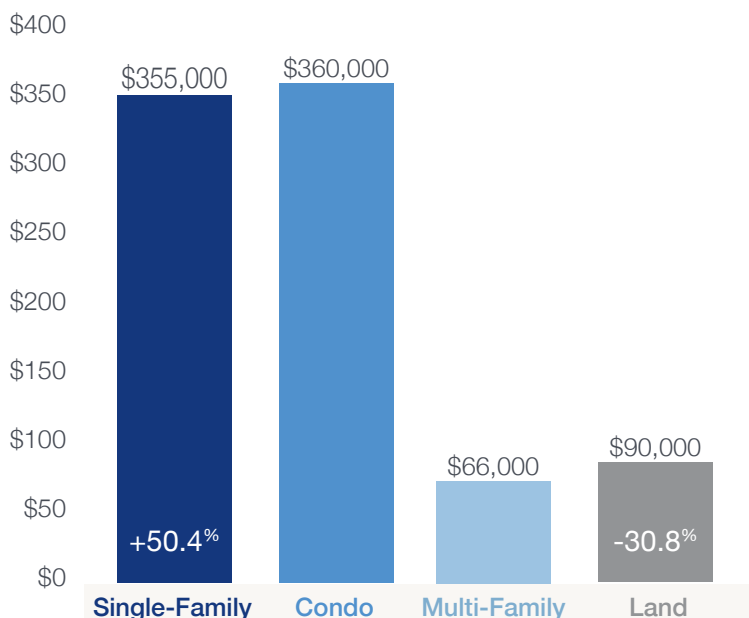
SINGLE-FAMILY HOMES

\$355,000 +50.4%	\$413,966 +58.1%	76 +76.7%	101 +3.1%	85 -47%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CONDOS

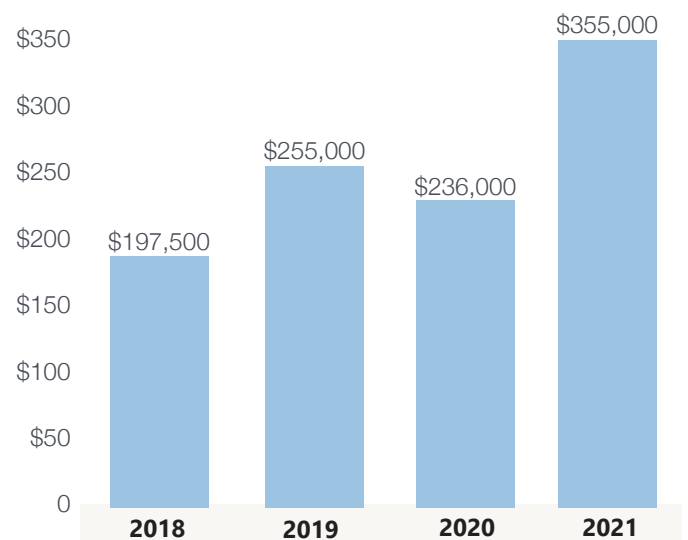
\$360,000	\$360,000	1	1	3
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

GRAND ISLE COUNTY
MEDIAN SALE PRICE BY PROPERTY TYPE
January-June 2021



As reported by NEREN-MLS

GRAND ISLE COUNTY
MEDIAN SALE PRICE - SINGLE-FAMILY HOMES
2018-2021



As reported by NEREN-MLS



This renovated farmhouse, in North Hero, sits at the perfect waterfront location with beautiful views of the lake and surrounding mountains! | MLS# 4856213

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Grand Isle County Single-Family	\$355,000	50.4%	76	76.7%	101	3.1%	85
Alburgh	\$247,500	23.8%	28	115.4%	34	47.8%	83
Grand Isle	\$308,500	28.5%	17	41.7%	20	-9.1%	113
Isle La Motte	\$449,000	141.4%	5	66.7%	8	-33.3%	14
North Hero	\$401,329	32.7%	18	125.0%	21	-16.0%	95
South Hero	\$590,000	107.0%	8	14.3%	18	12.5%	58

As reported by NEREN-MLS

LUXURY HOMES

MID-YEAR REPORT



The stunning increase in Luxury sales across northwest Vermont and the entire state in 2020 has continued through 2021. Driven by cash buyers from within Vermont, who desire high-end amenities, views, and additional flexible living space, plus out-of-state buyers moving out of metro areas and closer to family – the luxury market grew by 200%.

NORTHWEST VERMONT LUXURY HOMES

\$999,000 12.3%	\$1,176,597 -8.5%	62 200%	99 47.8%	83 -23.2%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

CHITTENDEN COUNTY LUXURY HOMES

\$1,037,500 16.7%	\$1,232,467 -5%	44 144.4%	75 63%	48 -40.7%
MEDIAN SALE PRICE	AVERAGE SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

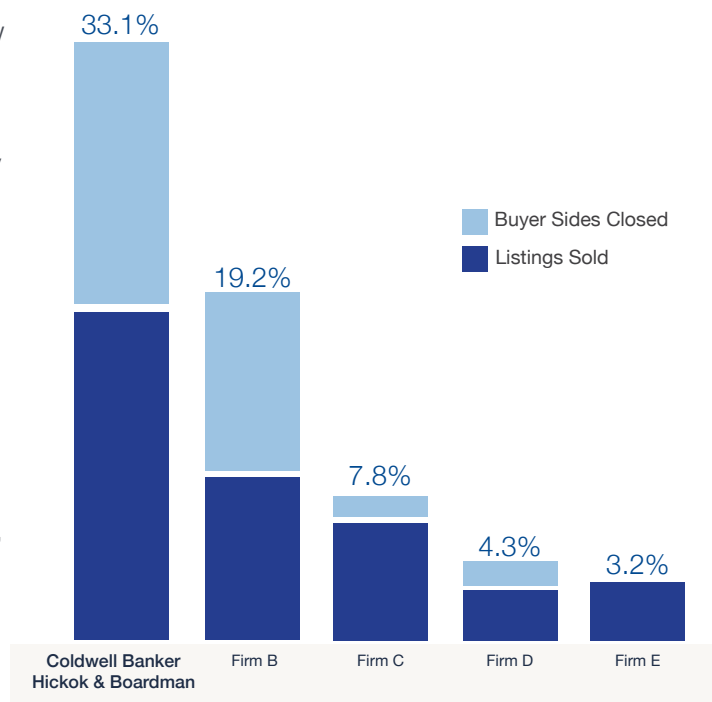
Luxury home sellers recognized the opportunity to right-size their lifestyle or capitalize on their strong equity position, taking their REALTOR's advice and listing their homes earlier in the year. A 48% increase in new homes coming to market offered new opportunities for buyers who snapped up properties across the region - predominantly in Chittenden County, which accounted for 81% of the area's luxury sales.

Internationally, Coldwell Banker agents transact \$168 million in daily luxury sales, including more than 32,000 properties sold. Locally, our agents represented clients in 1 out of 3 luxury sales closed in northwest Vermont so far this year. Our agents and our marketing, including best in class domestic and global listing syndication and prestigious publications, are a remarkable force in the arena of high-end real estate.

**For this report, Luxury homes are defined as residential property priced \$850,000 or more.*

NORTHWEST VERMONT LUXURY HOME MARKET SHARE BY VOLUME*

January-June 2021



As reported by NEREN-MLS

LUXURY HOMES SOLD IN 2021

Address	Town	County	Sale Price	Date Sold
25 Ministry Lane	South Hero	Grand Isle	\$850,000	2/16/2021
38 Cliff Street	Burlington	Chittenden	\$850,000	6/28/2021
5296 Dorset Street	Shelburne	Chittenden	\$850,000	3/1/2021
117 Lakeview Terrace	Burlington	Chittenden	\$870,000	3/19/2021
217 Heather Lane	Shelburne	Chittenden	\$875,000	3/16/2021
550 South Bay Circle	Colchester	Chittenden	\$875,000	5/14/2021
76 St. Paul Street	Burlington	Chittenden	\$875,000	6/14/2021
1740 Hooker Road	Leicester	Addison	\$875,000	5/14/2021
1 Valley Watch Road	St. Albans Town	Franklin	\$880,000	1/29/2021
657 South Prospect Street	Burlington	Chittenden	\$880,000	6/1/2021
19 Harbor Watch Road	Burlington	Chittenden	\$885,000	1/29/2021
21 Chipman Street	South Burlington	Chittenden	\$890,530	4/30/2021
74 Bixby Hill Road	Essex	Chittenden	\$895,000	3/18/2021
40 College Street	Burlington	Chittenden	\$895,000	3/24/2021
1075 Grandey Road	Addison	Addison	\$895,000	6/18/2021
404 Ridgefield Road	Shelburne	Chittenden	\$895,556	4/23/2021
42 Irish Farm Road	South Burlington	Chittenden	\$899,000	6/1/2021
276 Sherwood Forest Road	Williston	Chittenden	\$900,000	5/25/2021
1222 Church Hill Road	Charlotte	Chittenden	\$900,000	6/30/2021
800 Maquam Shore Road	St. Albans Town	Franklin	\$905,000	1/29/2021
84 Deforest Heights	Burlington	Chittenden	\$908,000	6/7/2021
391 Southwind Road	Hinesburg	Chittenden	\$915,000	6/4/2021
102 Adams Street	Burlington	Chittenden	\$925,000	5/28/2021
137 Ledge Road	Burlington	Chittenden	\$955,000	5/14/2021
47 Four Winds Lane	North Hero	Grand Isle	\$960,000	6/7/2021
55 Cliff Street	Burlington	Chittenden	\$965,000	6/17/2021
548 Ridgefield Road	Shelburne	Chittenden	\$974,000	6/1/2021
2493 Lake Street	Addison	Addison	\$975,000	5/11/2021
410 Golf Course Road	South Burlington	Chittenden	\$985,000	2/10/2021
72 Porters Point Court	Colchester	Chittenden	\$987,500	6/1/2021
349 Morgan Drive	Shelburne	Chittenden	\$995,000	6/21/2021
3416 Harbor Road	Shelburne	Chittenden	\$995,000	5/21/2021
300 Martel Lane	St. George	Chittenden	\$999,000	4/30/2021
1263 Church Hill Road	Charlotte	Chittenden	\$999,000	6/18/2021
373 Maeck Farm Road	Shelburne	Chittenden	\$1,025,000	5/26/2021
273 West Shore Road	South Hero	Grand Isle	\$1,050,000	4/29/2021
40 College Street	Burlington	Chittenden	\$1,050,000	2/26/2021
58 Featherbed Lane	South Hero	Grand Isle	\$1,051,000	6/10/2021
1721 Marble Island Road	Colchester	Chittenden	\$1,100,000	6/4/2021
158 Westview Drive	Shelburne	Chittenden	\$1,100,000	6/30/2021
6 Summit Ridge	Burlington	Chittenden	\$1,100,000	6/7/2021
1490 Arnold Bay Road	Panton	Addison	\$1,100,000	6/11/2021
48 Henderson Terrace	Burlington	Chittenden	\$1,145,000	6/1/2021
339 Golf Course Road	South Burlington	Chittenden	\$1,150,000	4/14/2021
140 South Ridge Road	Shelburne	Chittenden	\$1,165,000	1/5/2021
87 Pinecrest Drive	Essex	Chittenden	\$1,175,000	6/30/2021
142 Acorn Lane	Shelburne	Chittenden	\$1,195,000	6/11/2021

As reported by NEREN-MLS

Address	Town	County	Sale Price	Date Sold
311 Autumn Hill Lane	Shelburne	Chittenden	\$1,200,000	4/16/2021
166 Sutton Farm Drive	Williston	Chittenden	\$1,210,000	1/19/2021
294 Elm Point Road	Addison	Addison	\$1,225,000	5/28/2021
81 Gardenside Lane	Shelburne	Chittenden	\$1,232,500	4/30/2021
301 Appletree Point Road	Burlington	Chittenden	\$1,250,000	5/7/2021
2952 Greenbush Road	Charlotte	Chittenden	\$1,250,000	4/28/2021
1209 Cider Mill Road	Cornwall	Addison	\$1,250,000	1/28/2021
51 Depot Road	Colchester	Chittenden	\$1,325,000	4/27/2021
62 Overlake Park	Burlington	Chittenden	\$1,415,000	4/15/2021
1348 Irish Hill Road	Shelburne	Chittenden	\$1,575,000	5/3/2021
1505 Dorset Street	South Burlington	Chittenden	\$1,575,000	5/28/2021
931 Red Rock Road	Colchester	Chittenden	\$2,209,000	5/27/2021
175 McGuire Pent Road	Charlotte	Chittenden	\$2,375,000	4/22/2021
3685 Harbor Road	Shelburne	Chittenden	\$3,090,000	2/11/2021
11 Driftwood Lane	Burlington	Chittenden	\$3,750,000	6/30/2021

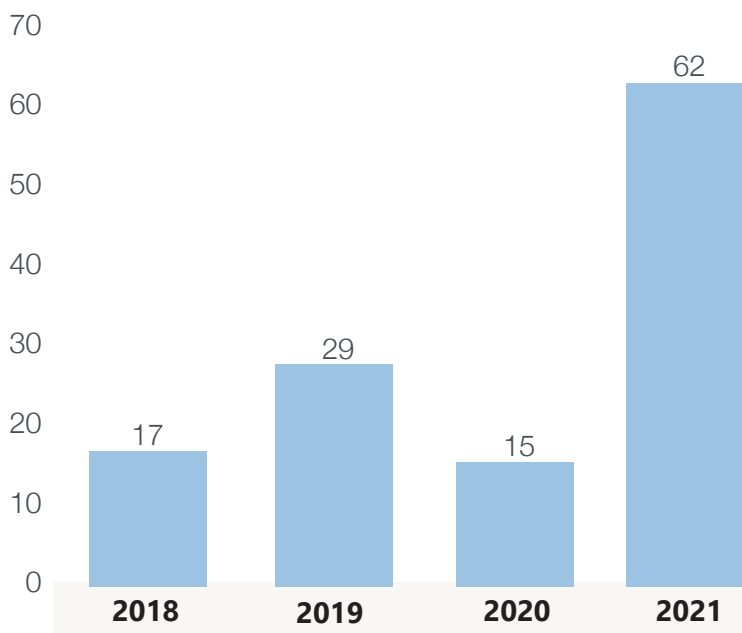


Custom built Contemporary nestled on 2 private acres in one of Williston's most desirable neighborhoods. MLS# 4871946



This custom-built home sits on 1.35 acres with 100 feet of private sandy beach & pristine waterfront on Lake Champlain. MLS# 4872242

NORTHWEST VERMONT LUXURY PROPERTY SOLD 2018-2021



To date, there have been more luxury property sales in 2021 than the three prior years combined.

**For this report, Luxury homes are defined as residential property priced \$850,000 or more. As reported by NEREN-MLS*

MULTI-FAMILY HOMES

MID-YEAR REPORT

In northwest Vermont, the strong investor market was driven by low-interest mortgage rates and solid equity positions in existing properties for owners. The number of investment properties coming on the market grew by 127% resulting in double the number of properties sold over the same period last year.

NORTHWEST VERMONT MULTI-FAMILY HOMES

\$415,500 18.70%	106 100%	166 127.4%	54 -42.6%
MEDIAN SALE PRICE	UNITS SOLD	NEWLY LISTED	DAYS ON MARKET

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Chittenden County	\$454,000	9.7%	77	114%	123	186.1%	36
Addison County	\$405,000	103.0%	7	75%	11	57.1%	67
Franklin County	\$226,300	30.8%	21	62%	29	31.8%	118
Grand Isle County	\$66,000	N/A	1	N/A	3	200	0

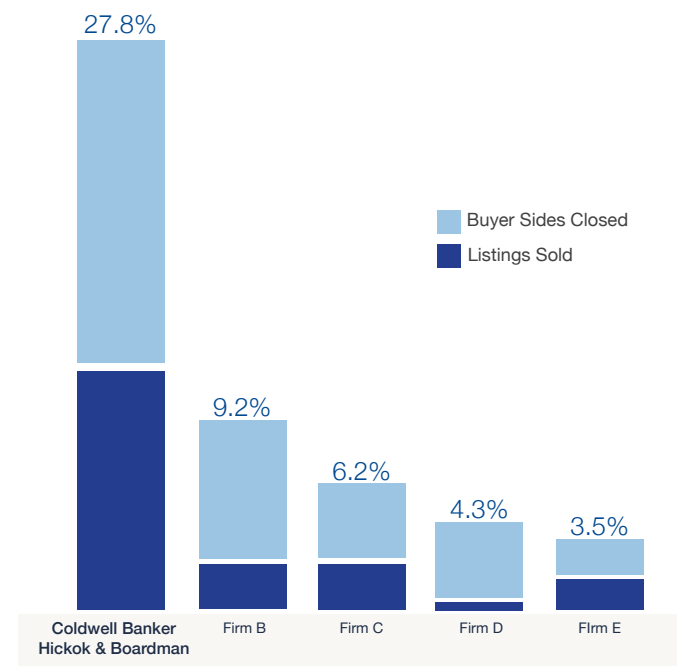
As reported by NEREN-MLS

Many would-be buyers are staying put or returning to the rental market after unsuccessfully writing multiple offers for purchases. As local businesses turn back to hiring and recover from the global pandemic, new employees struggle to find affordable housing options in the area. The vacancy rates remain the lowest in 6 years, at just over 1%. If demand, as expected, remains high for rental housing, the desirability of owning multi-family properties will continue.

Owner-occupied properties offer the opportunity for homebuyers to offset their housing costs with rental income – improving affordability.

NORTHWEST VERMONT MULTI-FAMILY HOME MARKET SHARE BY VOLUME

January-June 2021



Multi-Family properties in Northwest Vermont

As reported by NEREN-MLS

NORTHWEST VERMONT LAND

MID-YEAR REPORT

Land sales in northwest Vermont have nearly tripled so far in 2021 with 174 parcels sold. Limited inventory for existing homes and buyer preferences for amenities, energy-efficiency, and newly envisioned living spaces contribute to this solid growth. While the median sale price across the region dropped slightly to \$94,500 – a piece of land in Chittenden County is nearly double.

NORTHWEST VERMONT LAND

\$94,500 **-14.10%**

MEDIAN
SALE PRICE

174 **180.7%**

UNITS
SOLD

219 **-11.7%**

NEWLY
LISTED

233 **-23.1%**

DAYS ON
MARKET

	MEDIAN SALE PRICE	VS 2020	UNITS SOLD	VS 2020	NEWLY LISTED	VS 2020	DAYS ON MARKET
Chittenden County	\$173,250	-13.4%	48	128.6%	55	-16.7%	204
Addison County	\$91,500	8.3%	50	138.1%	65	3.2%	297
Franklin County	\$61,000	27.1%	56	273.3%	73	-1.4%	233
Grand Isle County	\$90,000	-30.8%	20	300.0%	26	-42.2%	149

As reported by NEREN-MLS

You can't listen to the news without hearing about soaring lumber prices, labor shortages, and supply chain disruptions affecting housing starts nationally. The story is no different in Vermont. The builders that we work with are working diligently to control pricing, manage construction, and deliver beautiful homes timely. A number of options are available for buyers who can manage longer turnaround times and higher costs associated with building – but in the end, low-interest rates, energy-efficiency options, and the ability to customize their dream home make new construction very attractive.



Spectacular views! Escape to the "Top of Vermont." MLS# 4856946



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 an outstanding 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 or property. 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 Vermont Home since 1958.

Please engage 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 June 2021 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.