

Monthly Indicators



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December 2021

The 2021 housing market was one for the history books. After three consecutive months of increases recently, existing home sales are on pace to hit their highest level in 15 years, with an estimated 6 million homes sold in 2021 according to the National Association of REALTORS®. Sales prices reached new heights, inventory hit rock bottom, and homes sold in record time, often for well above asking price. Mortgage rates, which began the year at historic lows, remain attractive, and homeowners who choose to sell in the coming months can expect to see plenty of buyer activity due to pent-up demand during the pandemic.

New Listings decreased 2.2 percent for single-family homes and 10.5 percent for townhouse-condo properties. Pending Sales remained flat for single-family properties but increased 9.8 percent for townhouse-condo properties. Inventory decreased 46.2 percent for single-family homes and 54.2 percent for townhouse-condo properties.

The Median Sales Price was up 14.3 percent to \$400,000 for single-family homes and 29.9 percent to \$315,000 for townhouse-condo properties. Days on Market remained flat for single-family homes but increased 2.8 percent for townhouse-condo properties. Months Supply of Inventory decreased 47.1 percent for single-family homes and 55.6 percent for townhouse-condo properties.

Looking ahead, experts anticipate many of the housing market trends of 2021 will continue in 2022, albeit at a more moderate level. Strong buyer demand and inventory shortages are likely to persist over the next year. Home sales are projected to remain strong but will be tempered by the limited supply of homes, higher sales prices, and rising interest rates, with the Federal Reserve planning multiple rate hikes in the new year. Price growth is expected to slow somewhat as a result, but affordability will likely remain a top constraint for some homebuyers.

Monthly Snapshot

- 7.1% **+ 11.6%** **- 47.5%**

One-Year Change in Closed Sales All Properties	One-Year Change in Median Sales Price All Properties	One-Year Change in Homes for Sale All Properties
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A research tool provided by the Northwestern Vermont Board of REALTORS®. Percent changes are calculated using rounded figures.

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Single-Family Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

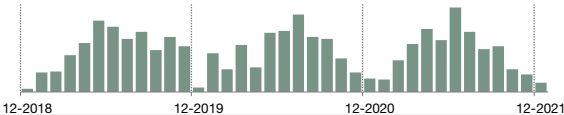

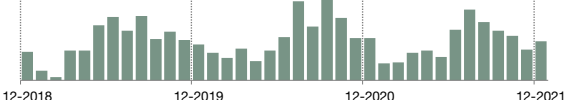
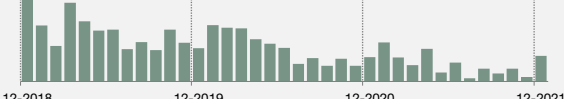
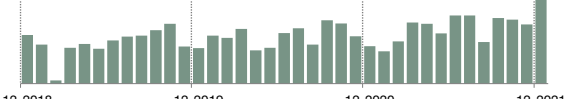

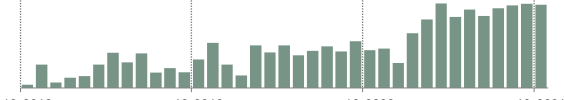

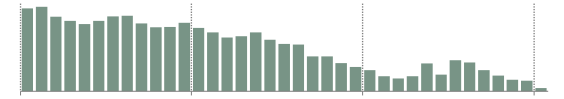
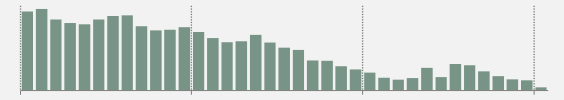


Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		89	87	- 2.2%	2,498	2,500	+ 0.1%
Pending Sales		106	106	0.0%	2,301	2,358	+ 2.5%
Closed Sales		205	189	- 7.8%	2,231	2,326	+ 4.3%
Days on Market		39	39	0.0%	57	34	- 40.4%
Median Sales Price		\$350,000	\$400,000	+ 14.3%	\$332,000	\$385,000	+ 16.0%
Avg. Sales Price		\$419,039	\$466,181	+ 11.3%	\$384,652	\$438,981	+ 14.1%
Pct. of Orig. Price Received		99.1%	100.3%	+ 1.2%	97.7%	100.9%	+ 3.3%
Affordability Index		146	130	- 11.0%	154	135	- 12.3%
Homes for Sale		318	171	- 46.2%	--	--	--
Months Supply		1.7	0.9	- 47.1%	--	--	--

Townhouse-Condo Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

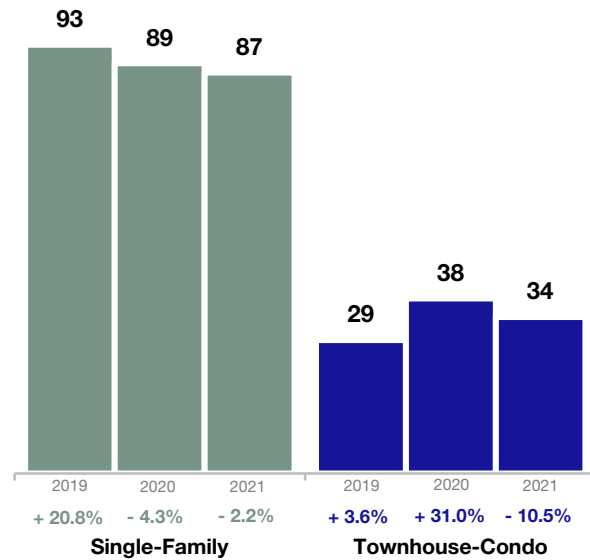


Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		38	34	- 10.5%	795	780	- 1.9%
Pending Sales		41	45	+ 9.8%	801	743	- 7.2%
Closed Sales		64	61	- 4.7%	797	722	- 9.4%
Days on Market		36	37	+ 2.8%	42	27	- 35.7%
Median Sales Price		\$242,500	\$315,000	+ 29.9%	\$262,000	\$276,500	+ 5.5%
Avg. Sales Price		\$291,394	\$332,442	+ 14.1%	\$285,788	\$318,223	+ 11.3%
Pct. of Orig. Price Received		99.9%	103.8%	+ 3.9%	99.9%	102.8%	+ 2.9%
Affordability Index		211	165	- 21.8%	195	188	- 3.6%
Homes for Sale		59	27	- 54.2%	--	--	--
Months Supply		0.9	0.4	- 55.6%	--	--	--

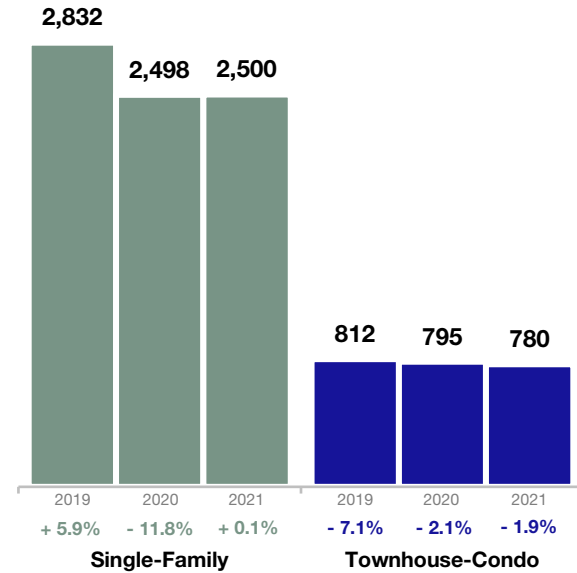
New Listings

A count of the properties that have been newly listed on the market in a given month.

December

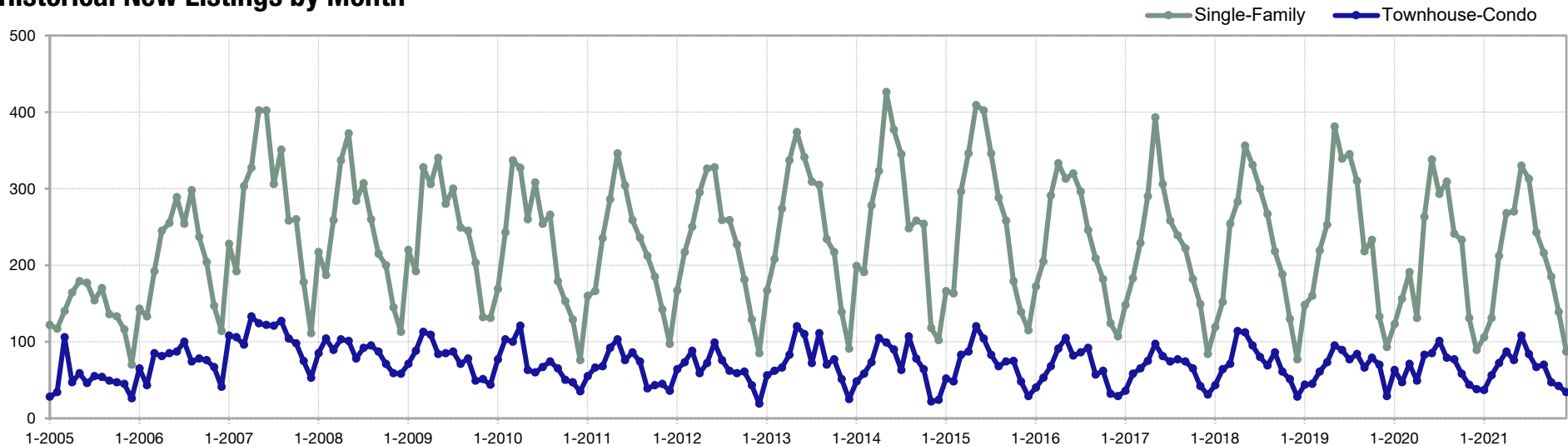


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	106	-13.8%	37	-41.3%
Feb-2021	131	-16.0%	56	+19.1%
Mar-2021	212	+11.0%	72	+1.4%
Apr-2021	268	+104.6%	87	+77.6%
May-2021	270	+2.7%	76	-8.4%
Jun-2021	330	-2.4%	108	+27.1%
Jul-2021	313	+6.8%	84	-16.8%
Aug-2021	243	-21.4%	67	-15.2%
Sep-2021	216	-10.4%	70	-9.1%
Oct-2021	185	-20.6%	47	-19.0%
Nov-2021	139	+6.1%	42	-4.5%
Dec-2021	87	-2.2%	34	-10.5%
12-Month Avg	208	+0.1%	65	-1.9%

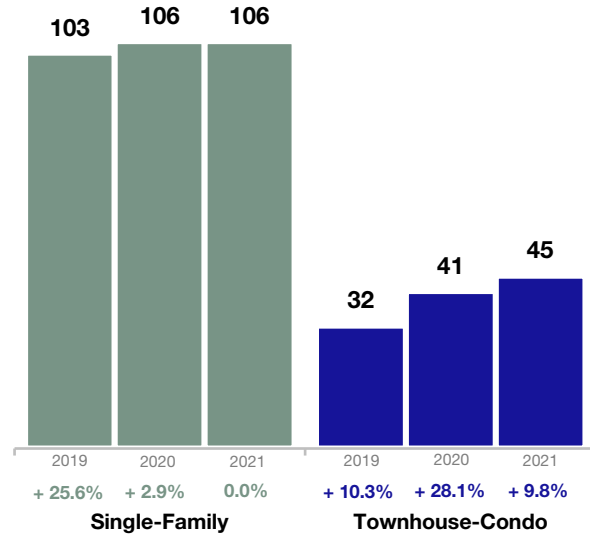
Historical New Listings by Month



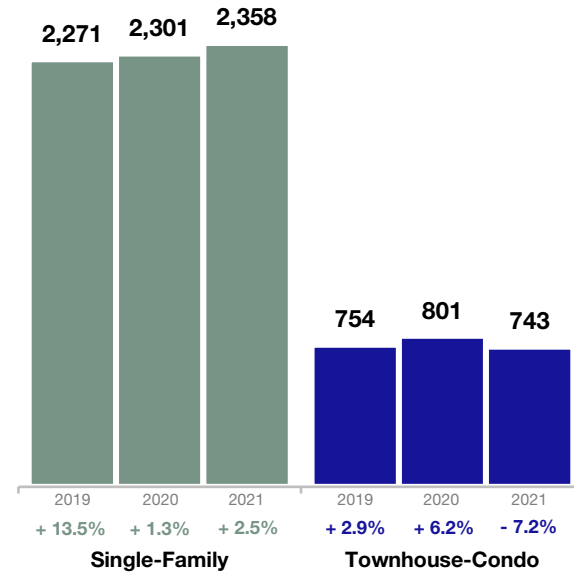
Pending Sales

A count of the properties on which offers have been accepted in a given month.

December

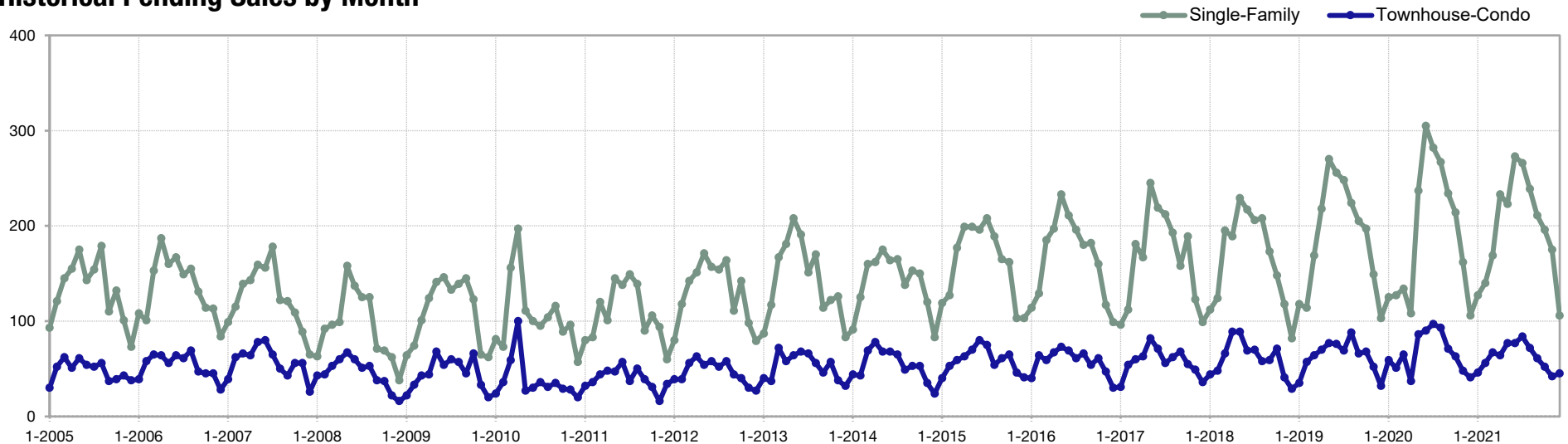


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	127	+1.6%	46	-22.0%
Feb-2021	140	+10.2%	56	+9.8%
Mar-2021	169	+26.1%	67	+3.1%
Apr-2021	233	+115.7%	64	+73.0%
May-2021	223	-5.9%	77	-10.5%
Jun-2021	273	-10.5%	77	-14.4%
Jul-2021	266	-5.7%	84	-13.4%
Aug-2021	239	-10.5%	72	-22.6%
Sep-2021	211	-9.8%	61	-14.1%
Oct-2021	196	-8.4%	52	-17.5%
Nov-2021	175	+8.0%	42	-12.5%
Dec-2021	106	0.0%	45	+9.8%
12-Month Avg	197	+2.5%	62	-7.2%

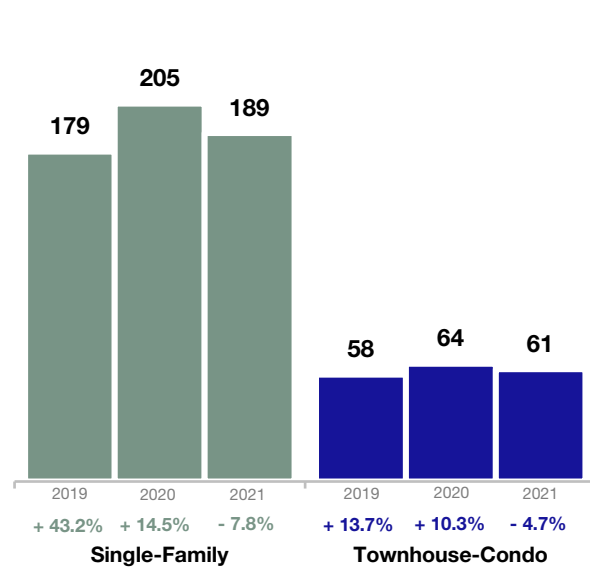
Historical Pending Sales by Month



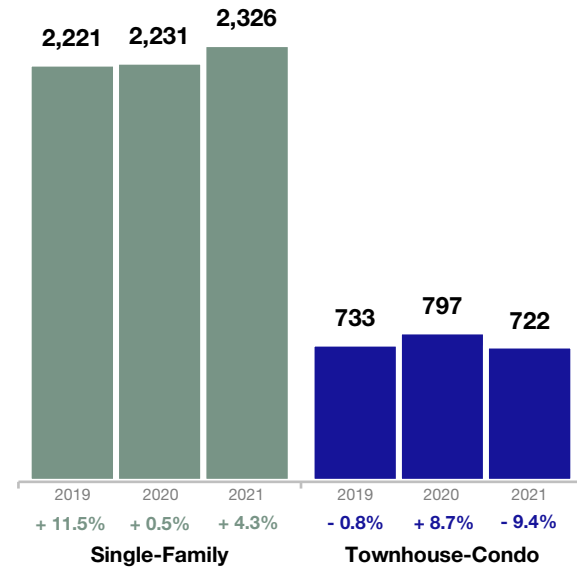
Closed Sales

A count of the actual sales that closed in a given month.

December

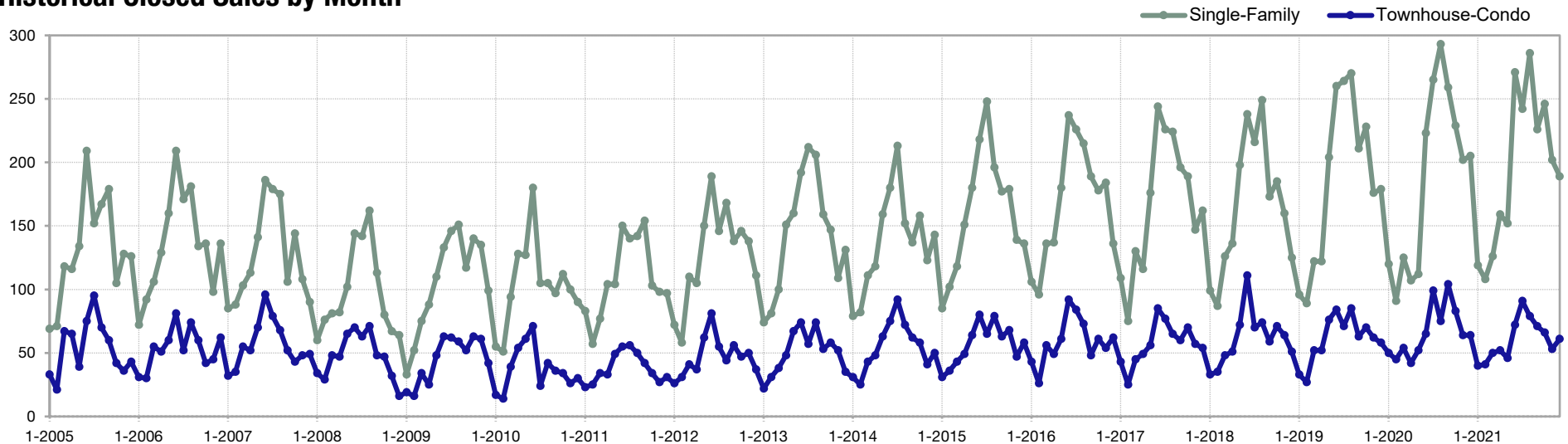


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	119	-0.8%	40	-20.0%
Feb-2021	108	+18.7%	41	-8.9%
Mar-2021	126	+0.8%	50	-7.4%
Apr-2021	159	+48.6%	52	+23.8%
May-2021	152	+35.7%	46	-11.5%
Jun-2021	271	+21.5%	72	+10.8%
Jul-2021	242	-8.7%	91	-8.1%
Aug-2021	286	-2.4%	79	+5.3%
Sep-2021	226	-12.7%	71	-31.7%
Oct-2021	246	+7.4%	66	-20.5%
Nov-2021	202	0.0%	53	-17.2%
Dec-2021	189	-7.8%	61	-4.7%
12-Month Avg	194	+4.3%	60	-9.4%

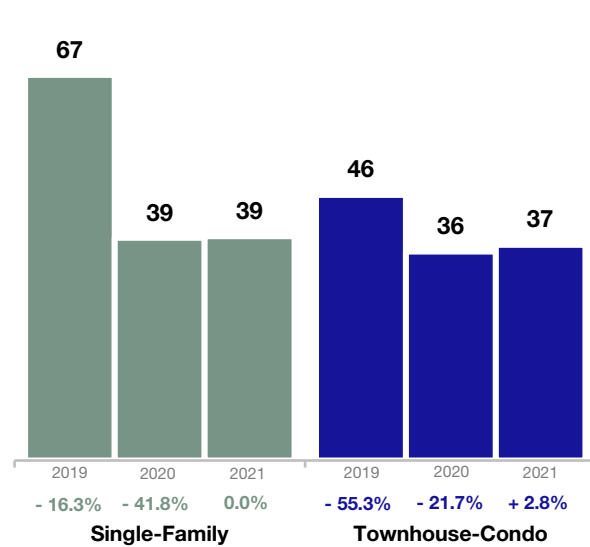
Historical Closed Sales by Month



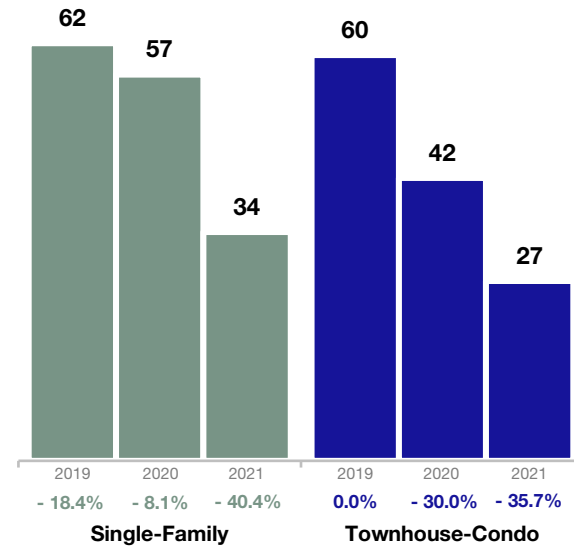
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

December



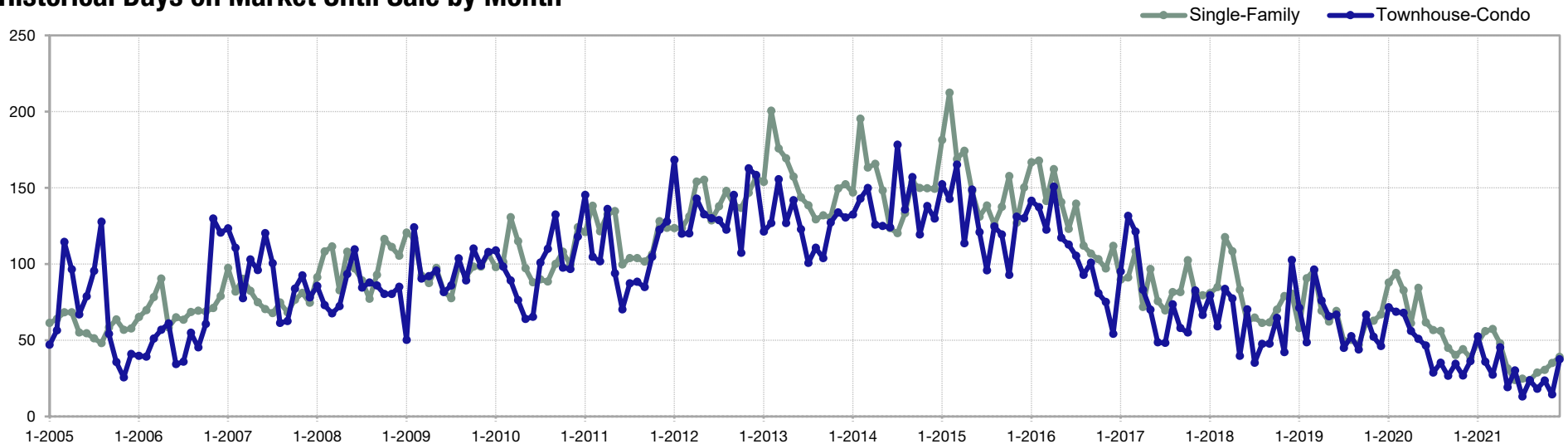
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	48	-45.5%	52	-27.8%
Feb-2021	56	-40.4%	36	-47.8%
Mar-2021	57	-31.3%	27	-60.3%
Apr-2021	48	-21.3%	45	-19.6%
May-2021	31	-63.1%	19	-62.7%
Jun-2021	24	-61.3%	30	-34.8%
Jul-2021	25	-56.1%	13	-55.2%
Aug-2021	24	-57.1%	24	-31.4%
Sep-2021	29	-35.6%	18	-33.3%
Oct-2021	30	-25.0%	24	-31.4%
Nov-2021	35	-20.5%	14	-48.1%
Dec-2021	39	0.0%	37	+2.8%
12-Month Avg*	34	-40.8%	27	-36.5%

* Days on Market for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

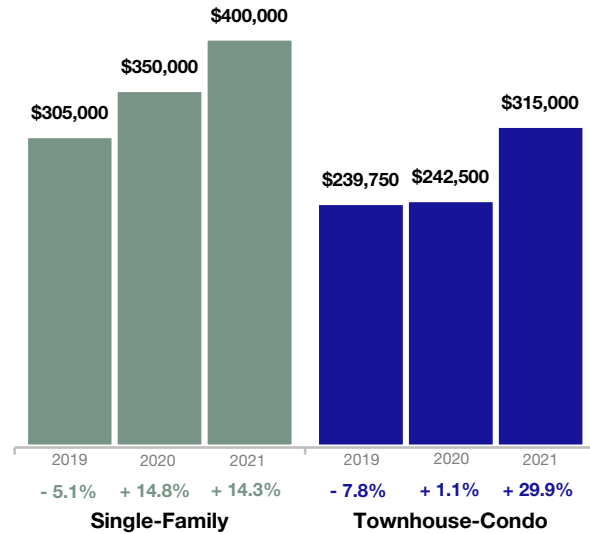


Median Sales Price

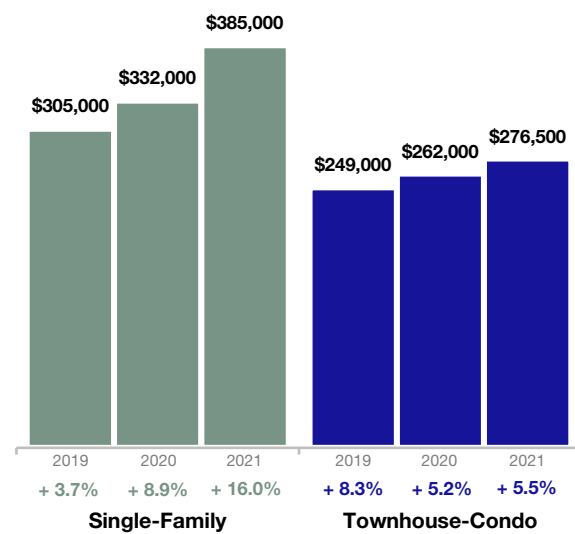
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



December



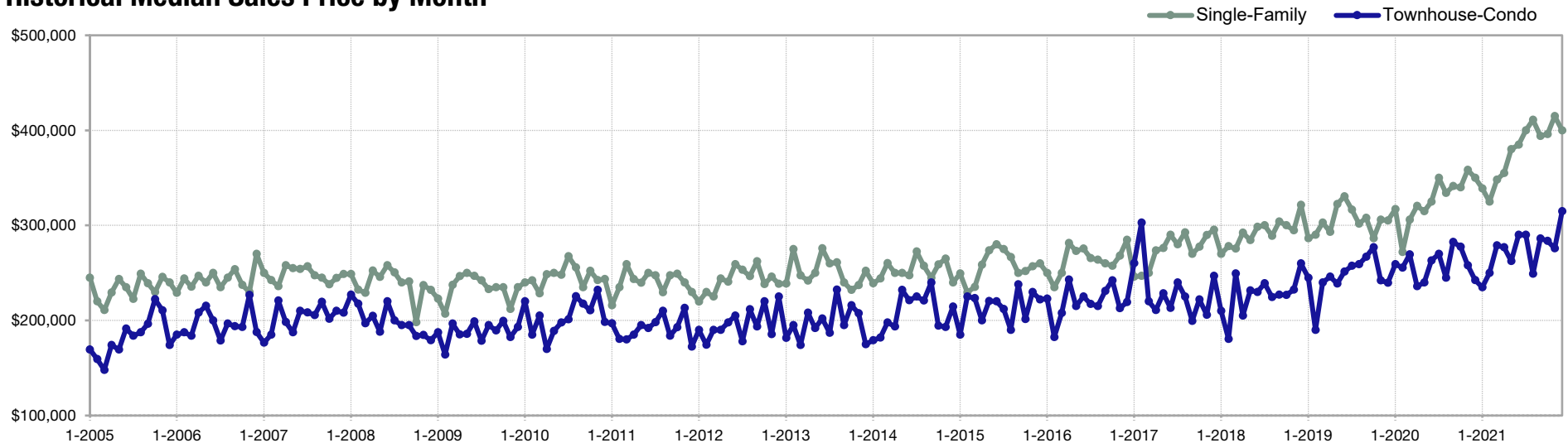
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	\$339,000	+6.9%	\$234,750	-9.4%
Feb-2021	\$325,000	+19.5%	\$250,000	-2.2%
Mar-2021	\$348,000	+13.7%	\$279,000	+3.5%
Apr-2021	\$355,000	+10.8%	\$277,000	+17.4%
May-2021	\$380,000	+20.6%	\$262,500	+9.4%
Jun-2021	\$385,000	+18.5%	\$290,000	+10.3%
Jul-2021	\$400,000	+14.3%	\$290,000	+7.4%
Aug-2021	\$411,000	+23.1%	\$249,000	+1.6%
Sep-2021	\$394,132	+15.4%	\$286,100	+1.2%
Oct-2021	\$396,000	+16.5%	\$283,750	+2.3%
Nov-2021	\$415,000	+15.8%	\$276,000	+7.0%
Dec-2021	\$400,000	+14.3%	\$315,000	+29.9%
12-Month Med*	\$385,000	+16.0%	\$276,500	+5.5%

* Median Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

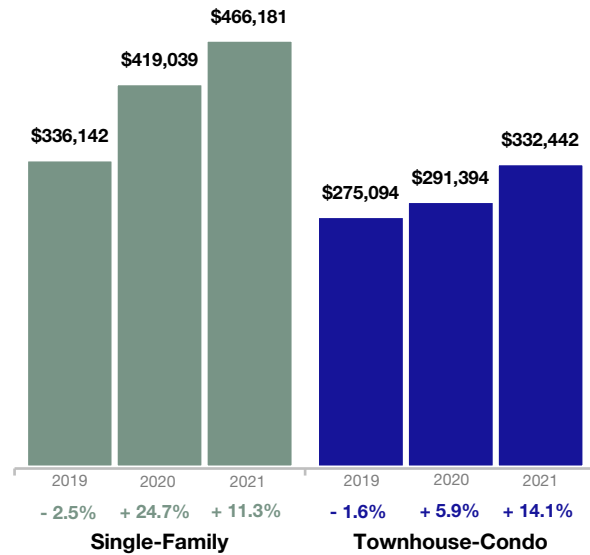


Average Sales Price

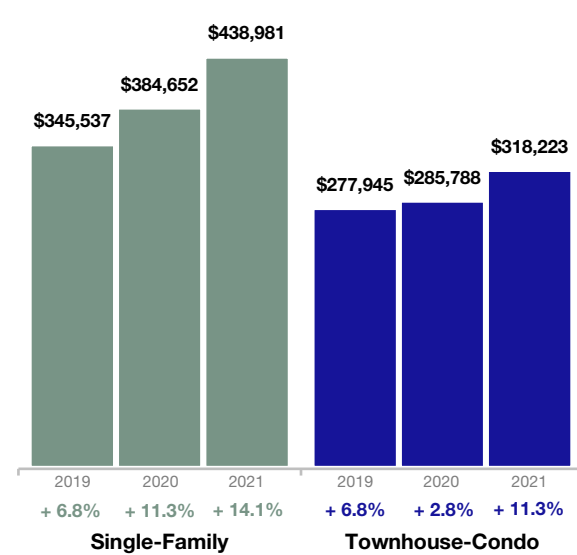
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



December



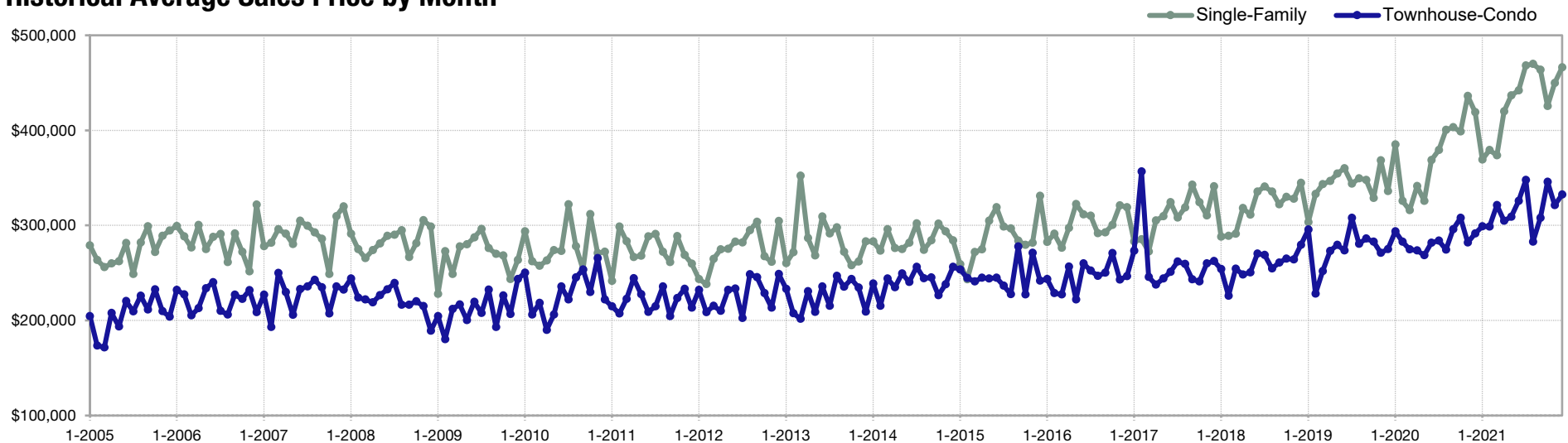
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	\$369,239	-4.1%	\$299,115	+1.9%
Feb-2021	\$379,368	+16.5%	\$298,606	+5.6%
Mar-2021	\$373,633	+18.2%	\$321,238	+16.9%
Apr-2021	\$419,956	+23.1%	\$304,746	+11.4%
May-2021	\$436,636	+34.0%	\$309,111	+15.1%
Jun-2021	\$441,936	+19.9%	\$325,658	+15.5%
Jul-2021	\$468,147	+23.5%	\$347,711	+22.4%
Aug-2021	\$469,948	+17.4%	\$282,873	+3.1%
Sep-2021	\$463,624	+15.0%	\$307,803	+4.0%
Oct-2021	\$425,576	+6.7%	\$345,880	+12.3%
Nov-2021	\$449,948	+3.2%	\$321,219	+13.9%
Dec-2021	\$466,181	+11.3%	\$332,442	+14.1%
12-Month Avg*	\$438,981	+14.1%	\$318,223	+11.3%

* Avg. Sales Price for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month

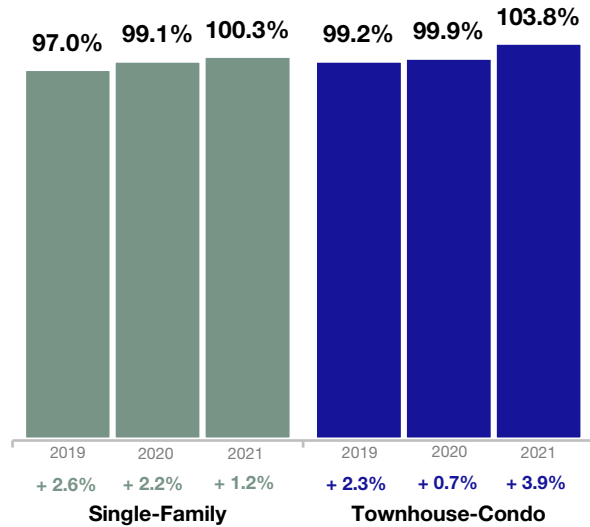


Percent of Original List Price Received

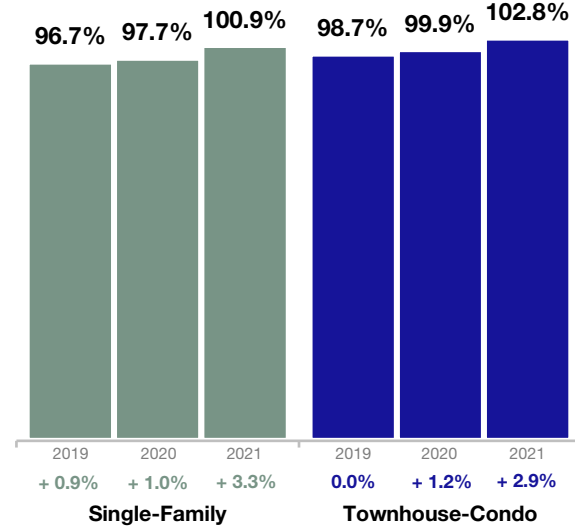
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



December



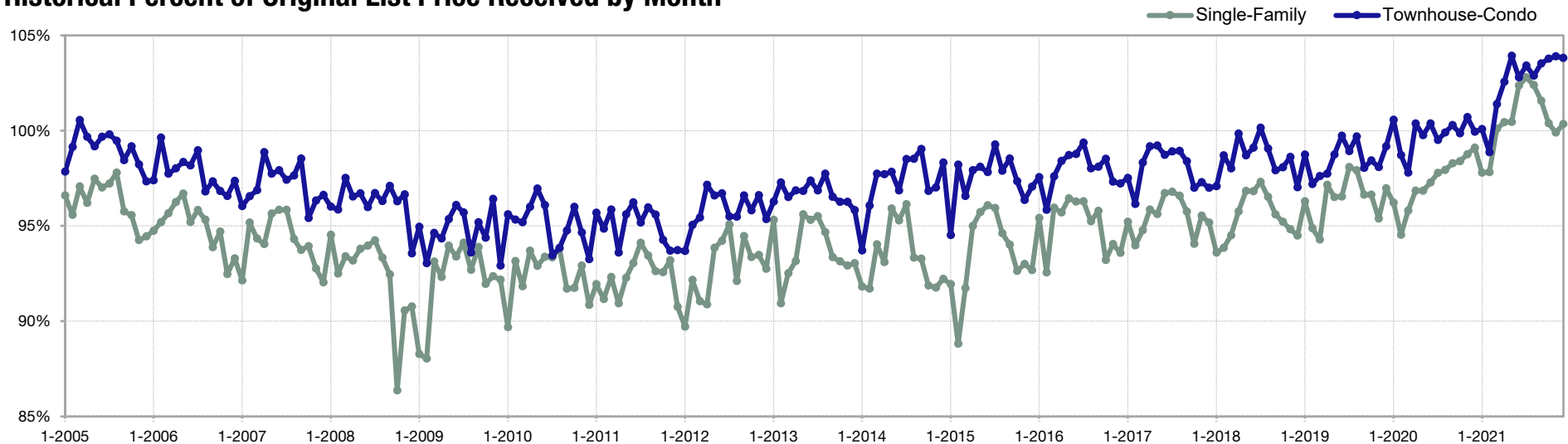
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	97.8%	+1.7%	100.1%	-0.5%
Feb-2021	97.8%	+3.5%	98.9%	+0.2%
Mar-2021	100.1%	+4.5%	101.4%	+3.7%
Apr-2021	100.4%	+3.7%	102.6%	+2.2%
May-2021	100.5%	+3.8%	103.9%	+4.1%
Jun-2021	102.4%	+5.2%	102.8%	+2.4%
Jul-2021	102.8%	+5.1%	103.4%	+3.9%
Aug-2021	102.4%	+4.6%	102.9%	+3.0%
Sep-2021	101.6%	+3.4%	103.5%	+3.2%
Oct-2021	100.4%	+2.0%	103.8%	+3.9%
Nov-2021	99.9%	+1.1%	103.9%	+3.2%
Dec-2021	100.3%	+1.2%	103.8%	+3.9%
12-Month Avg*	100.9%	+3.3%	102.8%	+2.9%

* Pct. of Orig. Price Received for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



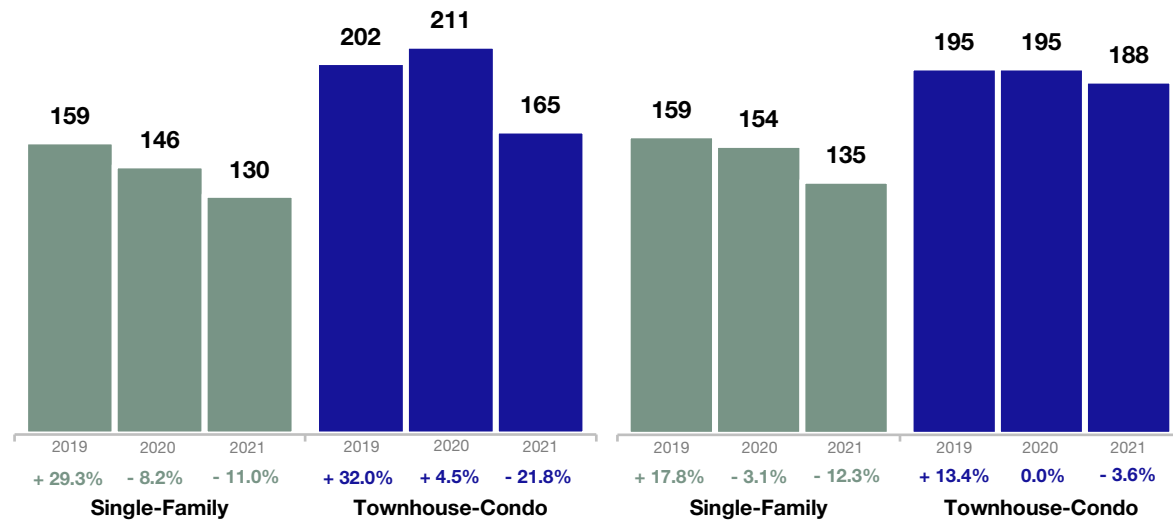
Housing Affordability Index

This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



December

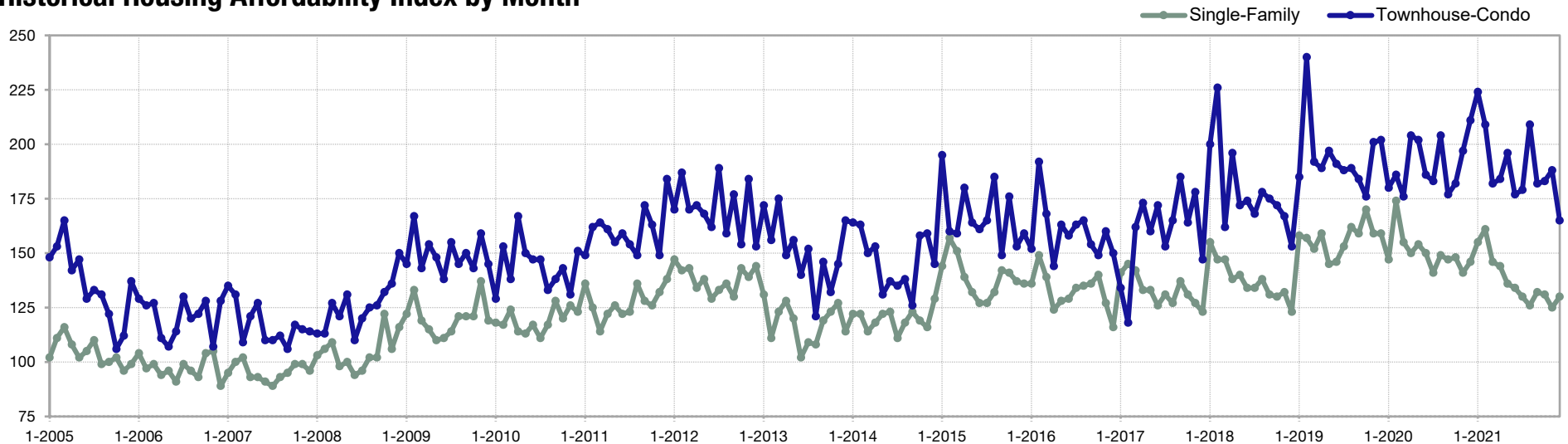
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	155	+5.4%	224	+24.4%
Feb-2021	161	-7.5%	209	+12.4%
Mar-2021	146	-5.8%	182	+3.4%
Apr-2021	144	-4.0%	184	-9.8%
May-2021	136	-11.7%	196	-3.0%
Jun-2021	134	-10.7%	177	-4.8%
Jul-2021	130	-7.8%	179	-2.2%
Aug-2021	126	-15.4%	209	+2.5%
Sep-2021	132	-10.2%	182	+2.8%
Oct-2021	131	-11.5%	183	+0.5%
Nov-2021	125	-11.3%	188	-4.6%
Dec-2021	130	-11.0%	165	-21.8%
12-Month Avg*	135	-12.3%	188	-3.6%

* Affordability Index for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

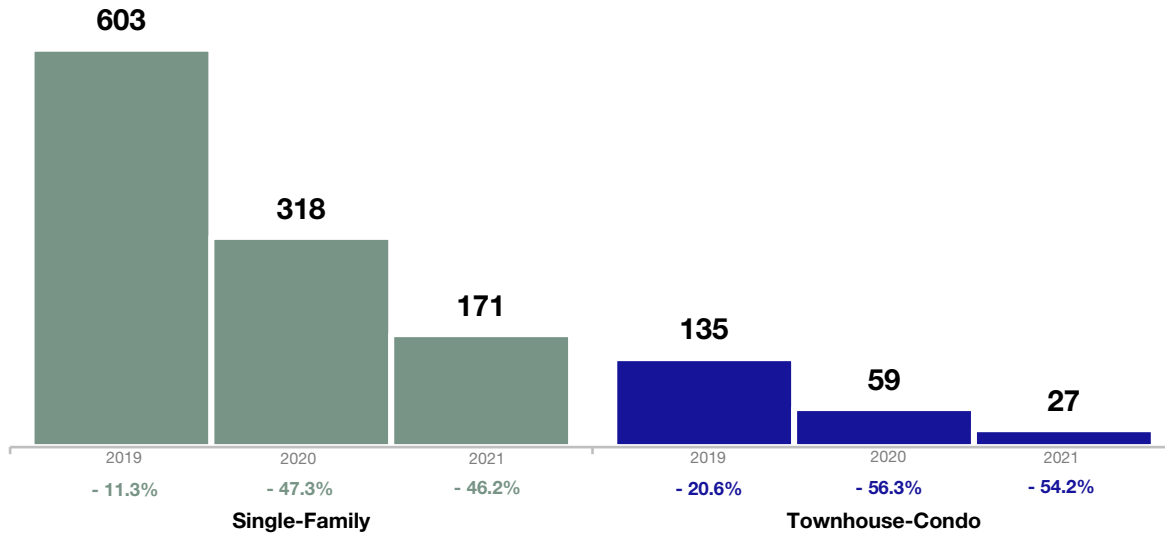


Inventory of Homes for Sale

The number of properties available for sale in active status at the end of a given month.

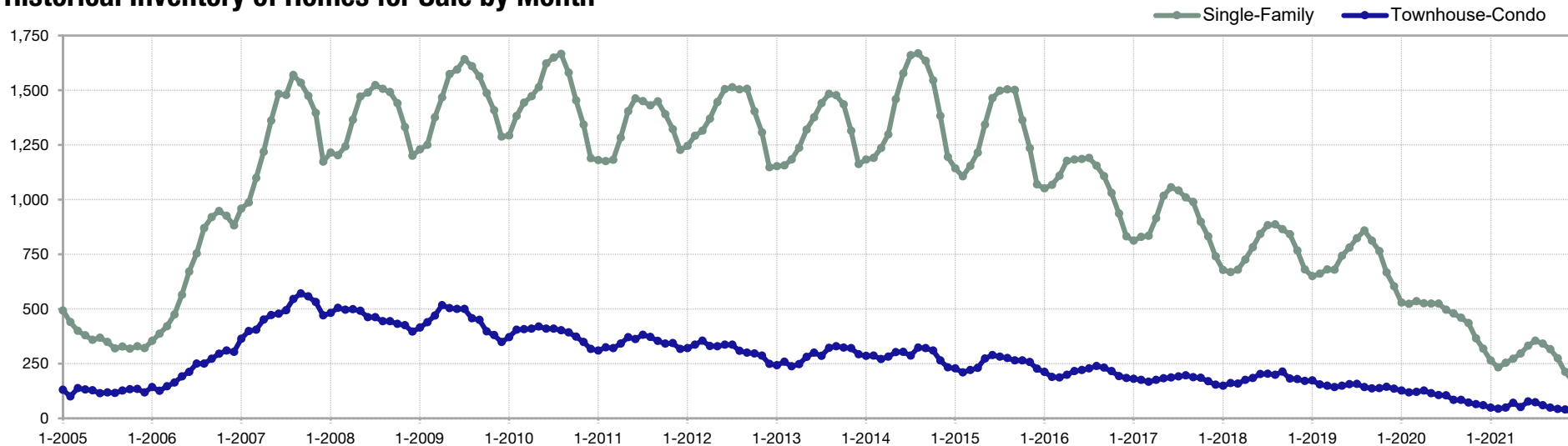


December



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	265	-49.9%	48	-62.2%
Feb-2021	233	-55.4%	44	-62.7%
Mar-2021	253	-52.7%	48	-60.0%
Apr-2021	272	-48.3%	71	-44.1%
May-2021	296	-43.5%	51	-55.3%
Jun-2021	331	-36.8%	77	-27.4%
Jul-2021	355	-28.4%	73	-30.5%
Aug-2021	341	-28.8%	59	-29.8%
Sep-2021	316	-31.2%	49	-41.7%
Oct-2021	274	-37.0%	42	-41.7%
Nov-2021	212	-42.1%	40	-38.5%
Dec-2021	171	-46.2%	27	-54.2%
12-Month Avg	277	-41.9%	52	-46.7%

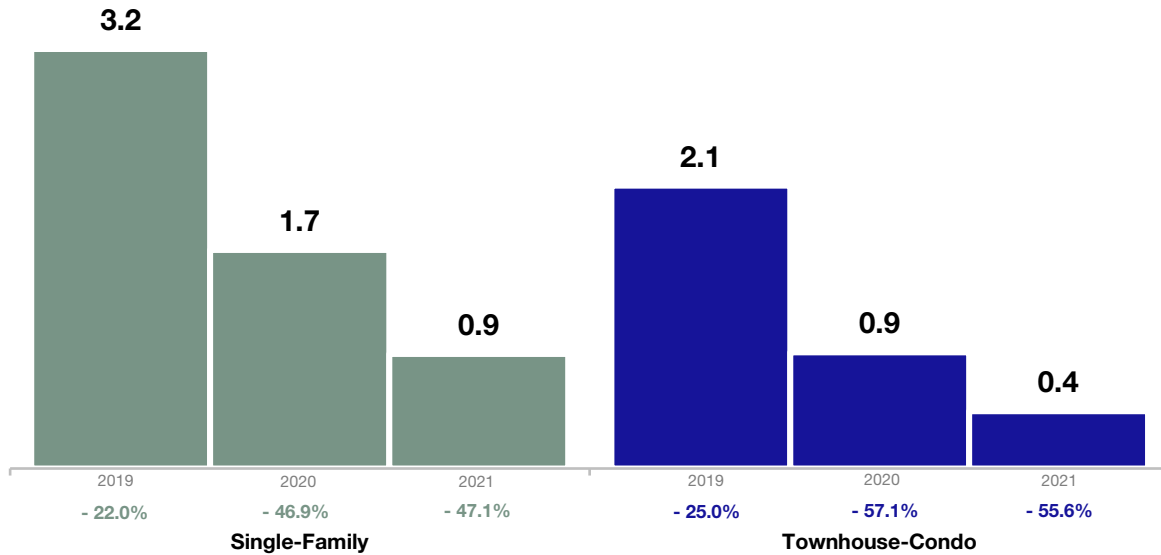
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

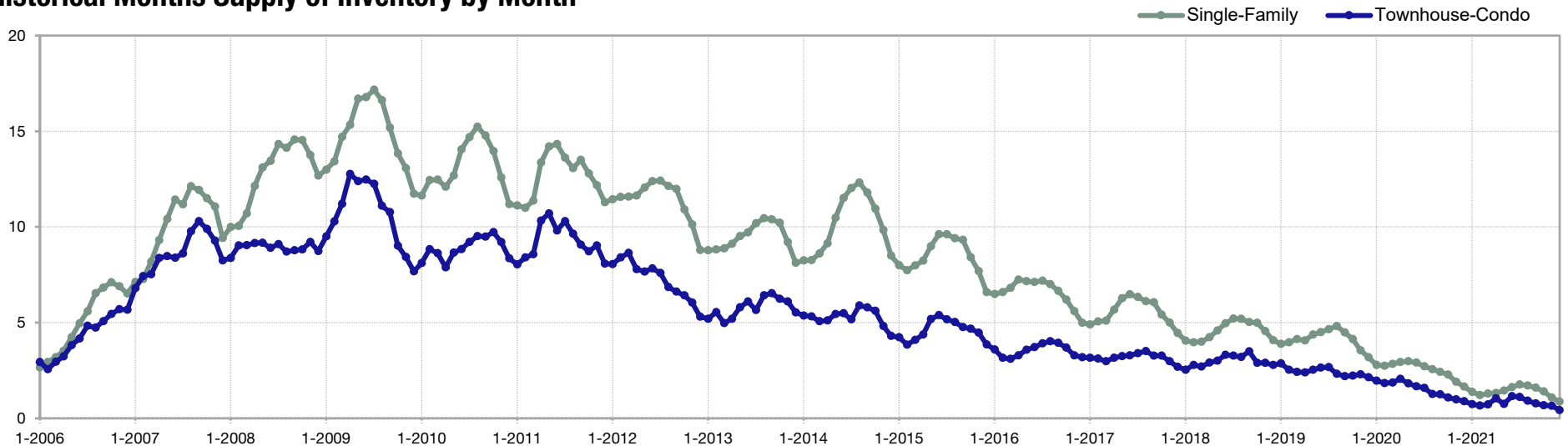
December



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jan-2021	1.4	-50.0%	0.7	-65.0%
Feb-2021	1.2	-55.6%	0.7	-61.1%
Mar-2021	1.3	-53.6%	0.7	-63.2%
Apr-2021	1.3	-55.2%	1.0	-52.4%
May-2021	1.4	-53.3%	0.8	-55.6%
Jun-2021	1.6	-44.8%	1.2	-29.4%
Jul-2021	1.8	-33.3%	1.1	-31.3%
Aug-2021	1.7	-34.6%	0.9	-30.8%
Sep-2021	1.6	-33.3%	0.8	-38.5%
Oct-2021	1.4	-39.1%	0.7	-36.4%
Nov-2021	1.1	-42.1%	0.6	-40.0%
Dec-2021	0.9	-47.1%	0.4	-55.6%
12-Month Avg*	1.4	-45.7%	0.8	-47.3%

* Months Supply for all properties from January 2021 through December 2021. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Properties

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.



Key Metrics	Historical Sparkbars	12-2020	12-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		127	121	- 4.7%	3,293	3,280	- 0.4%
Pending Sales		147	151	+ 2.7%	3,102	3,101	- 0.0%
Closed Sales		269	250	- 7.1%	3,028	3,048	+ 0.7%
Days on Market		38	39	+ 2.6%	53	32	- 39.6%
Median Sales Price		\$335,000	\$373,750	+ 11.6%	\$314,900	\$360,000	+ 14.3%
Avg. Sales Price		\$388,670	\$433,549	+ 11.5%	\$358,622	\$410,357	+ 14.4%
Pct. of Orig. Price Received		99.3%	101.2%	+ 1.9%	98.2%	101.4%	+ 3.3%
Affordability Index		153	139	- 9.2%	162	144	- 11.1%
Homes for Sale		377	198	- 47.5%	--	--	--
Months Supply		1.5	0.8	- 46.7%	--	--	--