

Monthly Indicators

January 2022

The 2022 real estate market begins where 2021 left off, in which existing home sales reached their highest level since 2006, with the National Association of REALTORS® reporting sales were up 8.5% compared to the previous year as homebuyers rushed to take advantage of historically low mortgage rates. Home sales would've been even greater were it not for soaring sales prices and a shortage of homes for sale in many markets, forcing a multitude of buyers to temporarily put their home purchase plans on hold.

New Listings decreased 27.4 percent for single-family homes and 32.4 percent for townhouse-condo properties. Pending Sales decreased 7.9 percent for single-family homes and 32.6 percent for townhouse-condo properties. Inventory decreased 50.9 percent for single-family homes and 45.8 percent for townhouse-condo properties.

The Median Sales Price was up 16.5 percent to \$395,000 for single-family homes and 17.5 percent to \$275,750 for townhouse-condo properties. Days on Market decreased 16.7 percent for single-family homes and 57.7 percent for townhouse-condo properties. Months Supply of Inventory decreased 50.0 percent for single-family homes and 42.9 percent for townhouse-condo properties.

For many buyers, 2022 marks a new opportunity to make their home purchase dreams a reality. But it won't be without its challenges. Inventory of existing homes was at 910,000 at the start of the new year, the lowest level recorded since 1999, according to the National Association of REALTORS®, and competition remains fierce. Affordability continues to decline, as inflation, soaring sales prices, and surging mortgage interest rates reduce purchasing power. The sudden increase in rates and home prices means buyers are paying significantly more per month compared to this time last year, which may cause sales to slow as more buyers become priced out of the market.

Monthly Snapshot

- 2.5% **+ 13.9%** **- 50.2%**

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
- 2.5%	+ 13.9%	- 50.2%




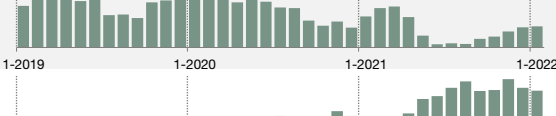
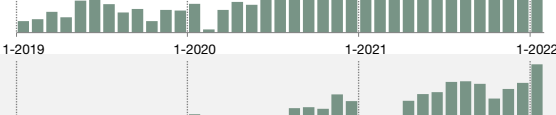
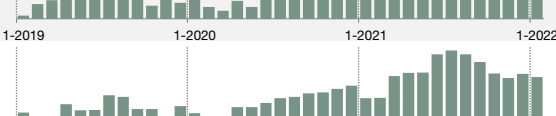
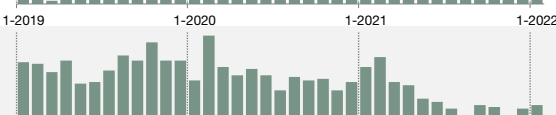
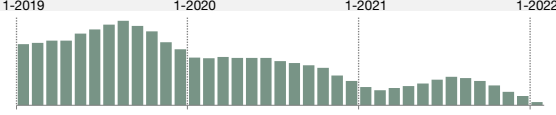
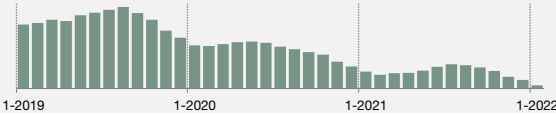
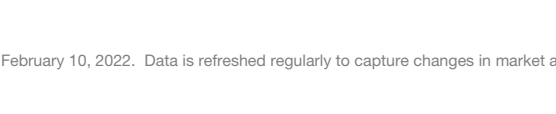
A research tool provided by the Northwestern Vermont Board of REALTORS®. Percent changes are calculated using rounded figures.

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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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		106	77	- 27.4%	106	77	- 27.4%
Pending Sales		127	117	- 7.9%	127	117	- 7.9%
Closed Sales		119	115	- 3.4%	119	115	- 3.4%
Days on Market		48	40	- 16.7%	48	40	- 16.7%
Median Sales Price		\$339,000	\$395,000	+ 16.5%	\$339,000	\$395,000	+ 16.5%
Avg. Sales Price		\$369,239	\$514,205	+ 39.3%	\$369,239	\$514,205	+ 39.3%
Pct. of Orig. Price Received		97.8%	100.0%	+ 2.2%	97.8%	100.0%	+ 2.2%
Affordability Index		155	132	- 14.8%	155	132	- 14.8%
Homes for Sale		265	130	- 50.9%	--	--	--
Months Supply		1.4	0.7	- 50.0%	--	--	--

Townhouse-Condo Activity Overview

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

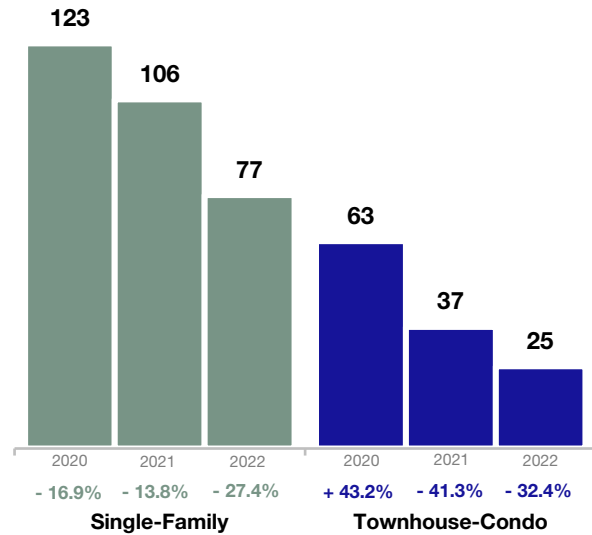


Key Metrics	Historical Sparkbars	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		37	25	- 32.4%	37	25	- 32.4%
Pending Sales		46	31	- 32.6%	46	31	- 32.6%
Closed Sales		40	40	0.0%	40	40	0.0%
Days on Market		52	22	- 57.7%	52	22	- 57.7%
Median Sales Price		\$234,750	\$275,750	+ 17.5%	\$234,750	\$275,750	+ 17.5%
Avg. Sales Price		\$299,115	\$324,086	+ 8.3%	\$299,115	\$324,086	+ 8.3%
Pct. of Orig. Price Received		100.1%	103.3%	+ 3.2%	100.1%	103.3%	+ 3.2%
Affordability Index		224	188	- 16.1%	224	188	- 16.1%
Homes for Sale		48	26	- 45.8%	--	--	--
Months Supply		0.7	0.4	- 42.9%	--	--	--

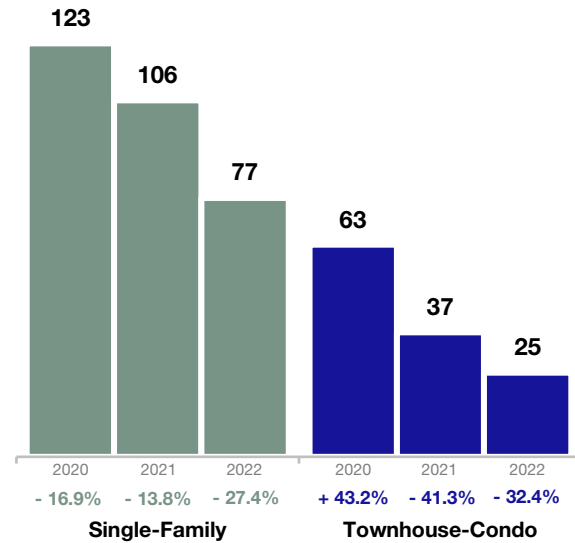
New Listings

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

January

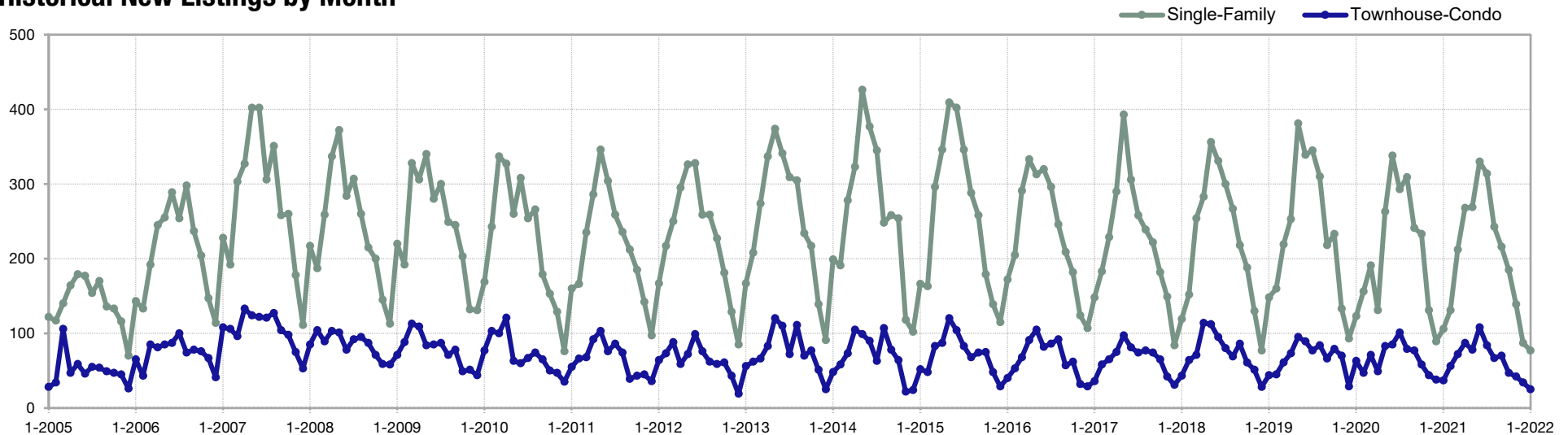


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	269	+2.3%	78	-6.0%
Jun-2021	330	-2.4%	108	+27.1%
Jul-2021	314	+7.2%	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%
Jan-2022	77	-27.4%	25	-32.4%
12-Month Avg	206	-0.4%	64	+0.1%

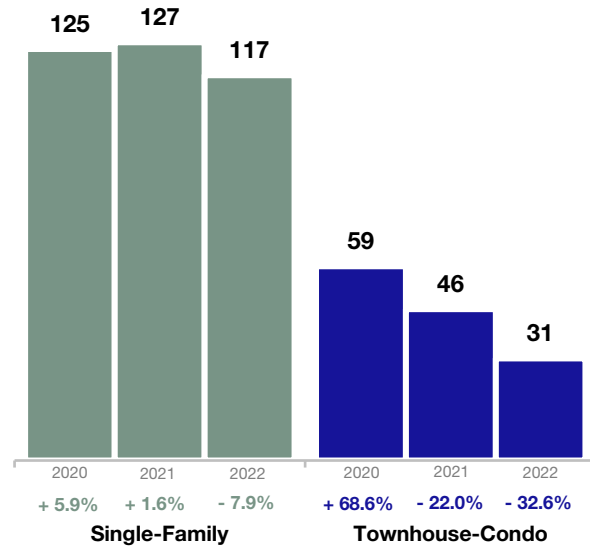
Historical New Listings by Month



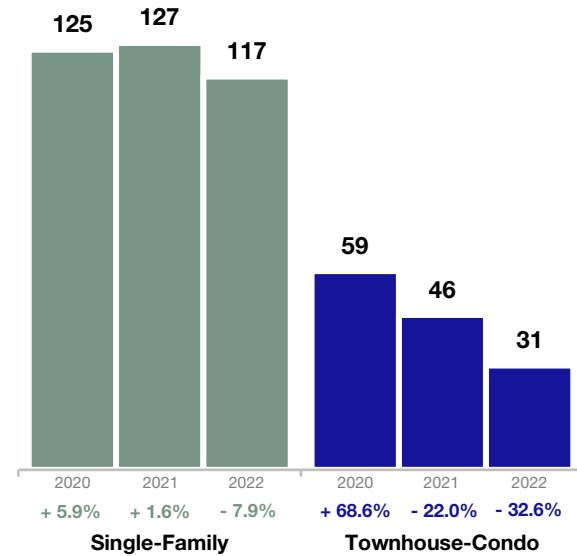
Pending Sales

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

January

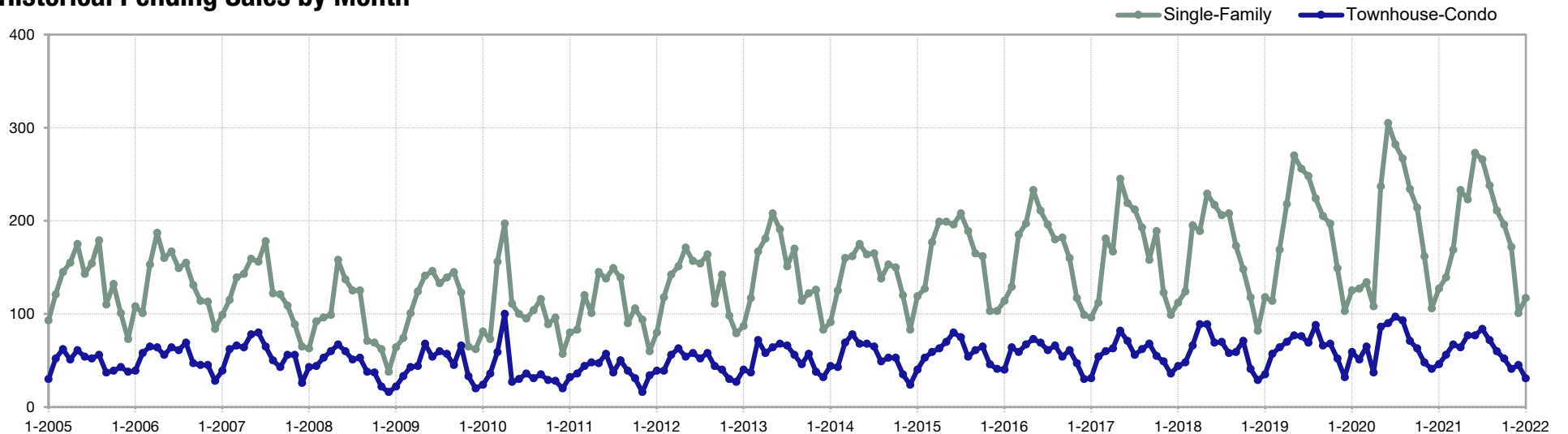


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	139	+9.4%	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	238	-10.9%	72	-22.6%
Sep-2021	211	-9.8%	60	-15.5%
Oct-2021	196	-8.4%	52	-17.5%
Nov-2021	172	+6.2%	41	-14.6%
Dec-2021	101	-4.7%	45	+9.8%
Jan-2022	117	-7.9%	31	-32.6%
12-Month Avg	195	+1.5%	61	-7.9%

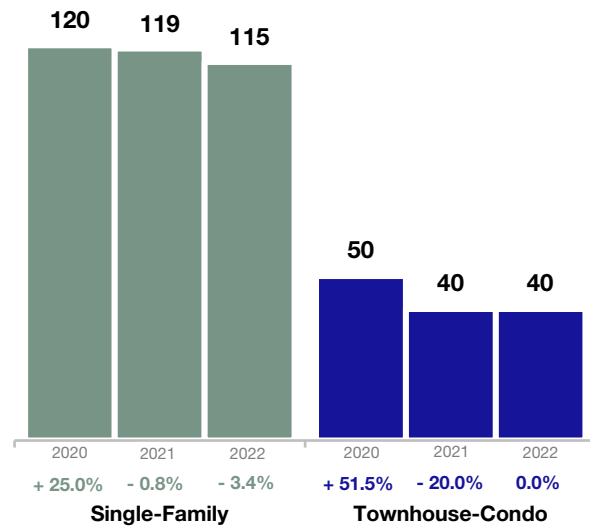
Historical Pending Sales by Month



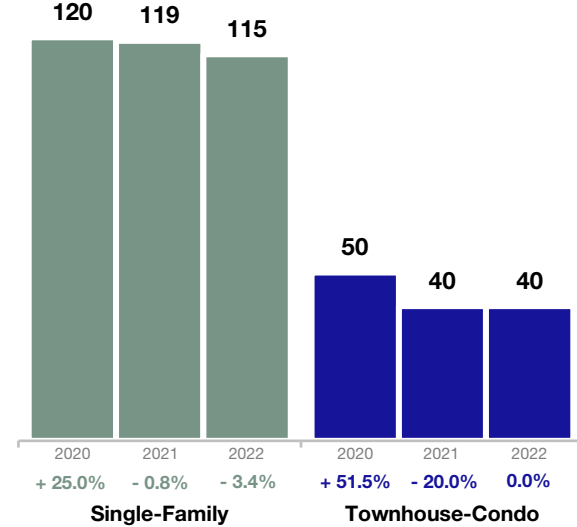
Closed Sales

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

January

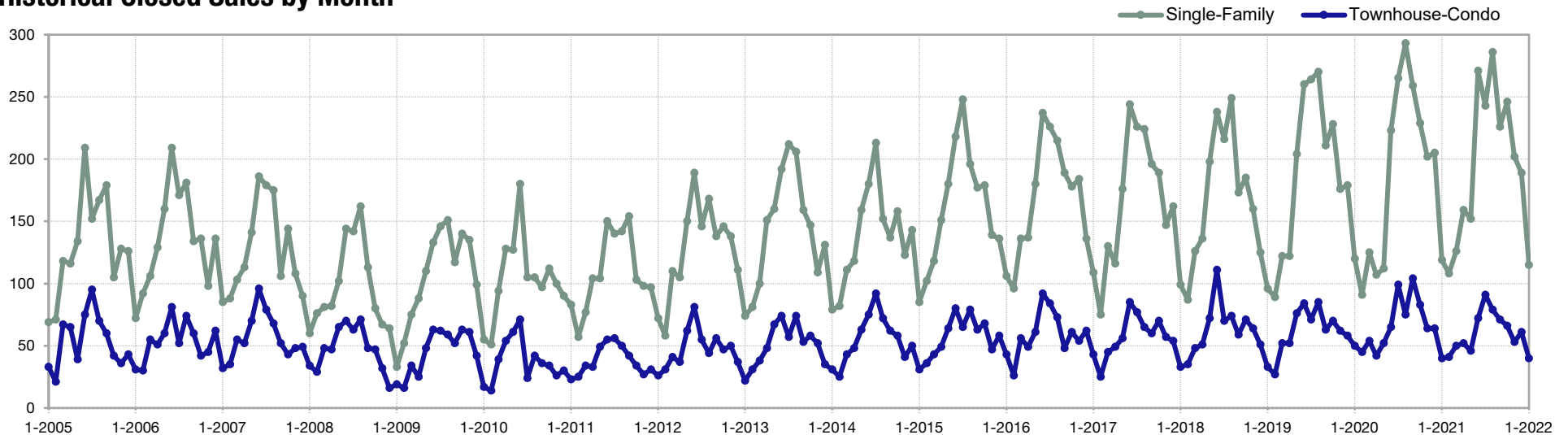


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	243	-8.3%	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%
Jan-2022	115	-3.4%	40	0.0%
12-Month Avg	194	+4.2%	60	-8.3%

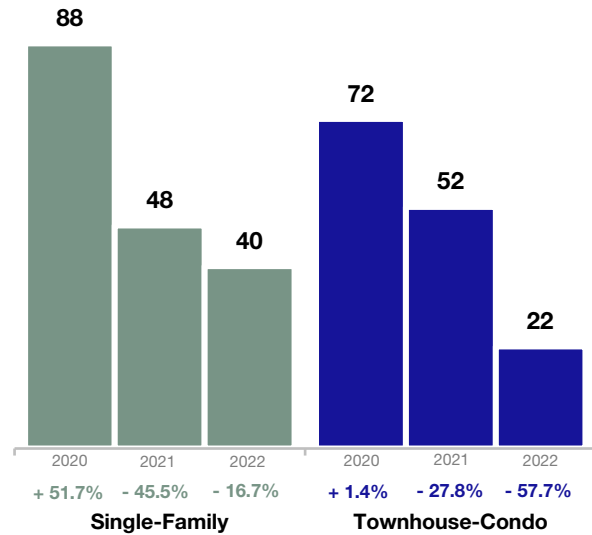
Historical Closed Sales by Month



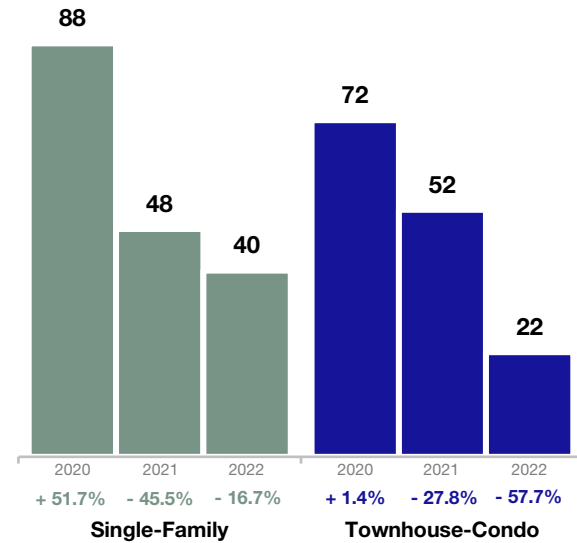
Days on Market Until Sale

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

January



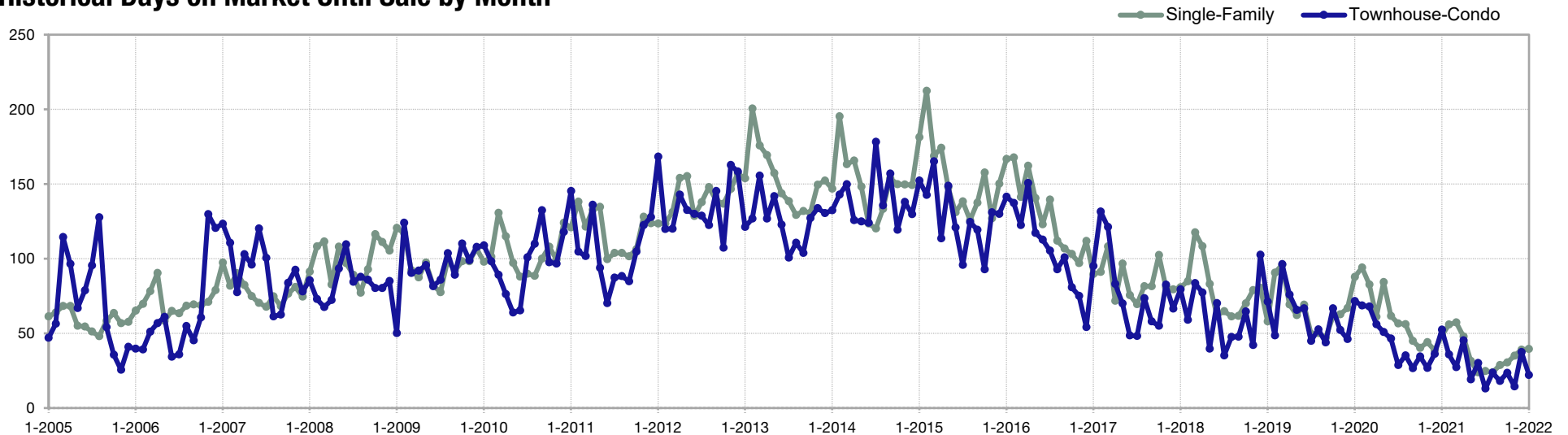
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jan-2022	40	-16.7%	22	-57.7%
12-Month Avg*	34	-39.4%	25	-38.5%

* Days on Market for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

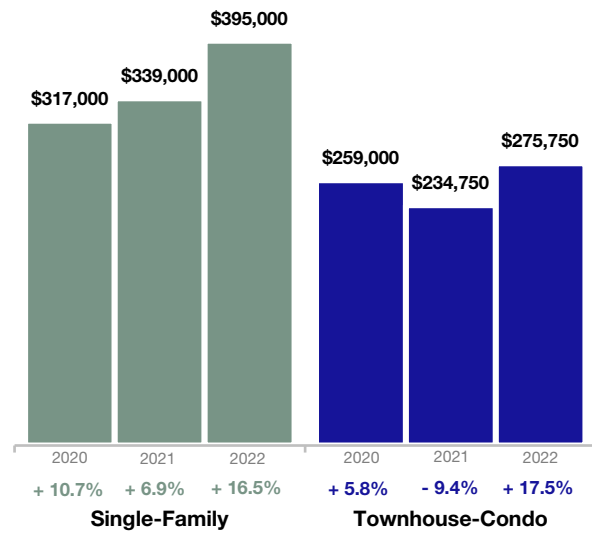


Median Sales Price

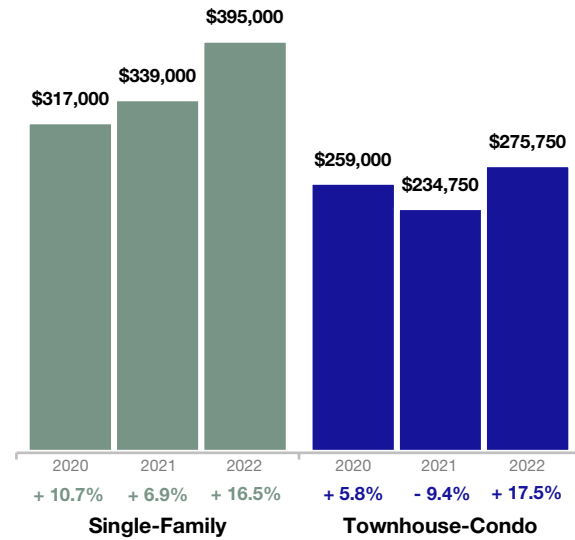
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



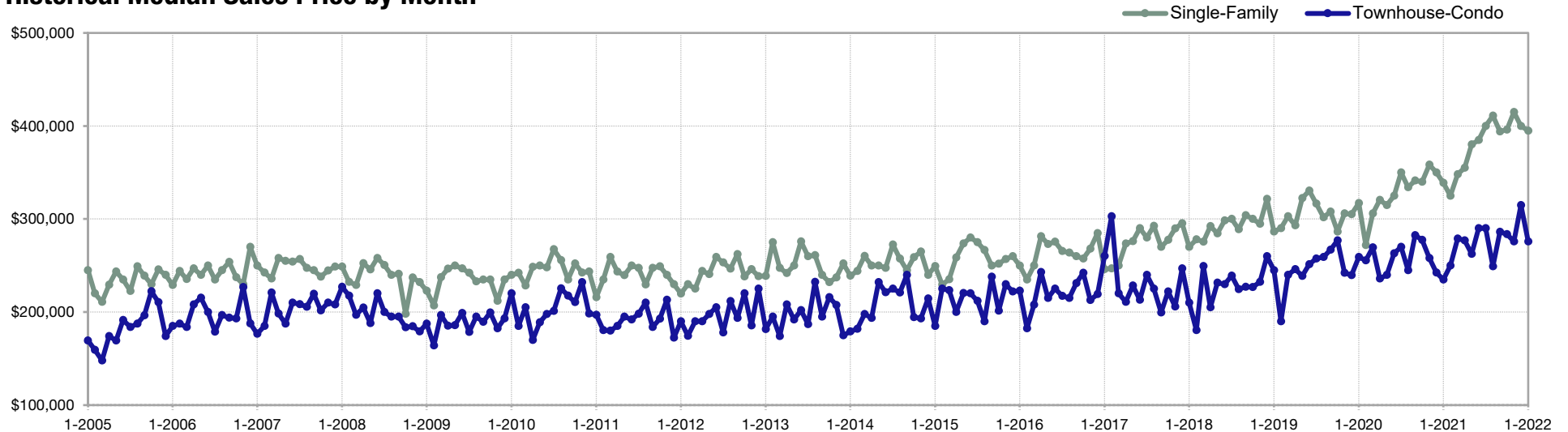
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jan-2022	\$395,000	+16.5%	\$275,750	+17.5%
12-Month Med*	\$389,000	+16.2%	\$277,500	+6.7%

* Median Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Median Sales Price by Month

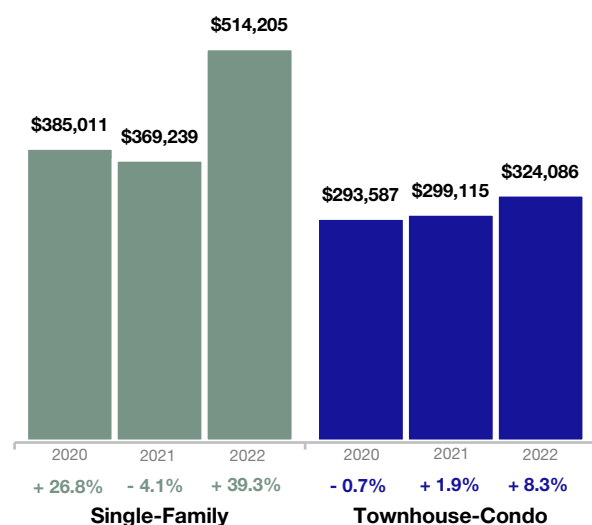


Average Sales Price

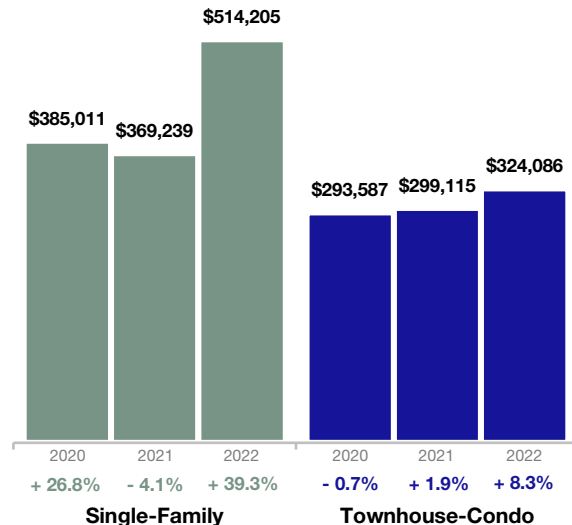
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



January



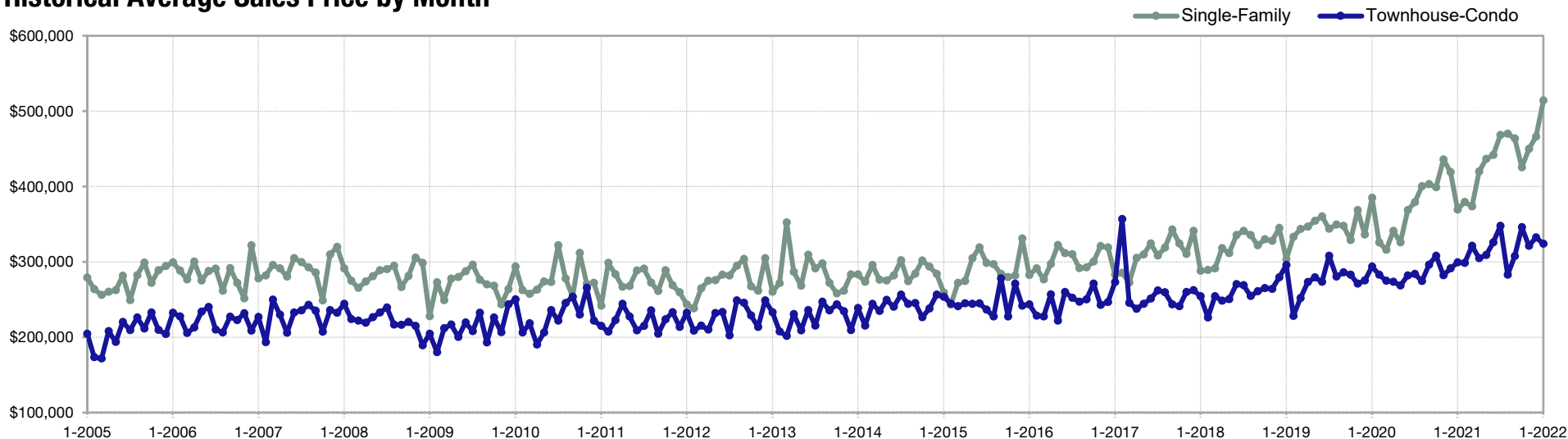
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$468,442	+23.5%	\$347,711	+22.4%
Aug-2021	\$469,948	+17.4%	\$282,873	+3.1%
Sep-2021	\$463,633	+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%
Jan-2022	\$514,205	+39.3%	\$324,086	+8.3%
12-Month Avg*	\$446,328	+16.3%	\$319,606	+11.8%

* Avg. Sales Price for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Average Sales Price by Month



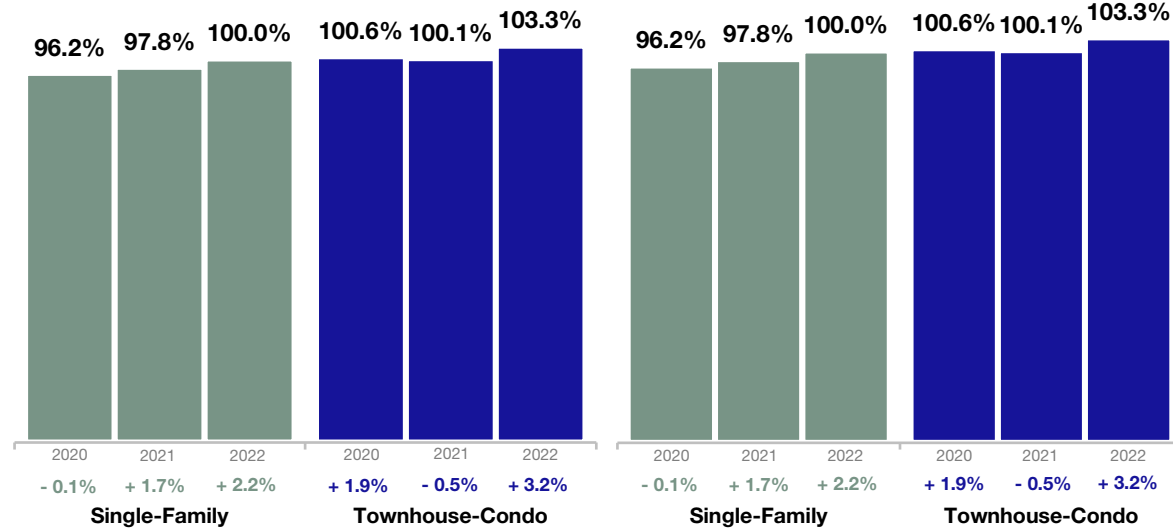
Percent of Original List Price Received

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.



January

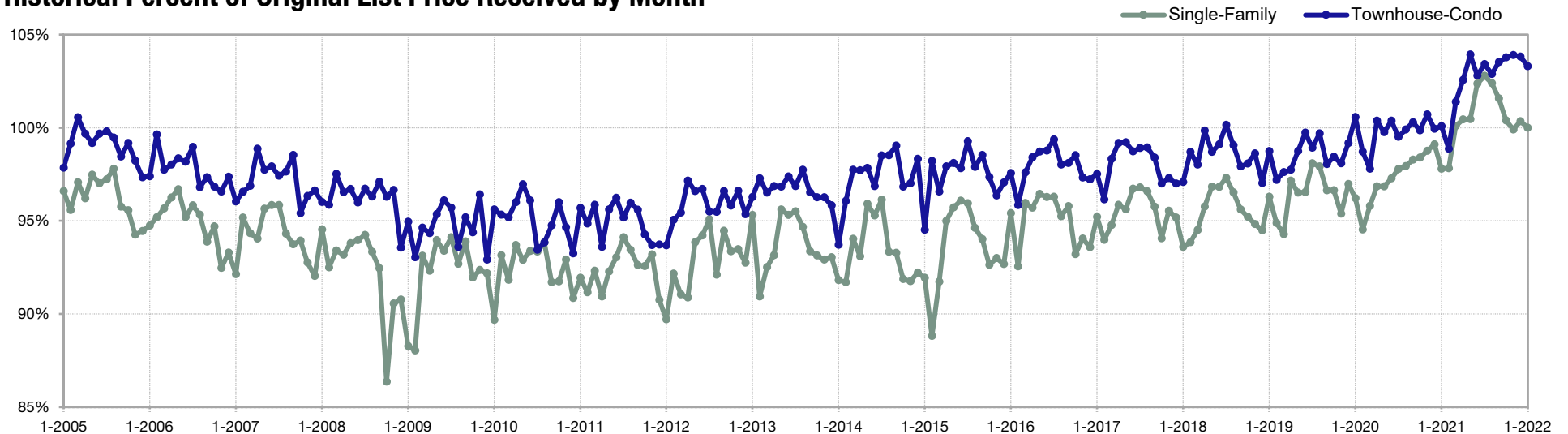
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jan-2022	100.0%	+2.2%	103.3%	+3.2%
12-Month Avg*	101.0%	+3.4%	103.0%	+3.2%

* Pct. of Orig. Price Received for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



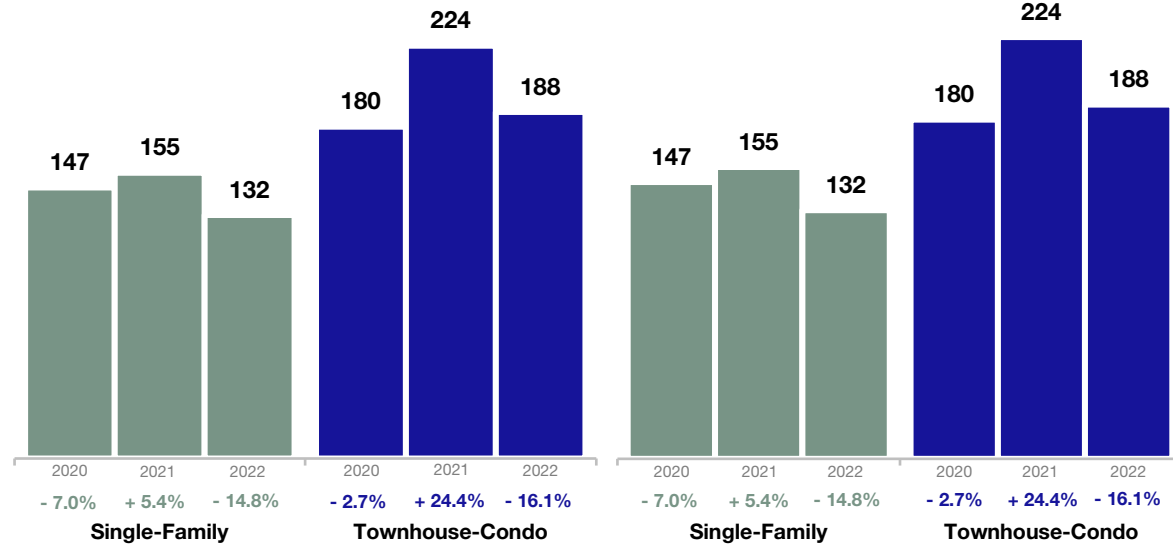
Housing Affordability Index

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.



January

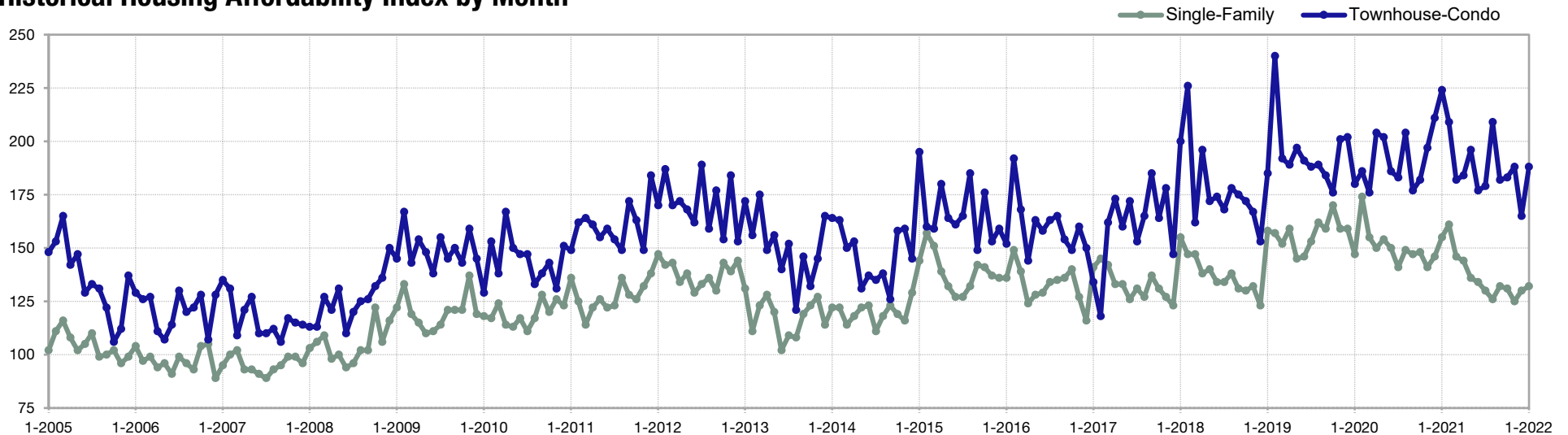
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jan-2022	132	-14.8%	188	-16.1%
12-Month Avg*	134	-14.6%	187	-7.4%

* Affordability Index for all properties from February 2021 through January 2022. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

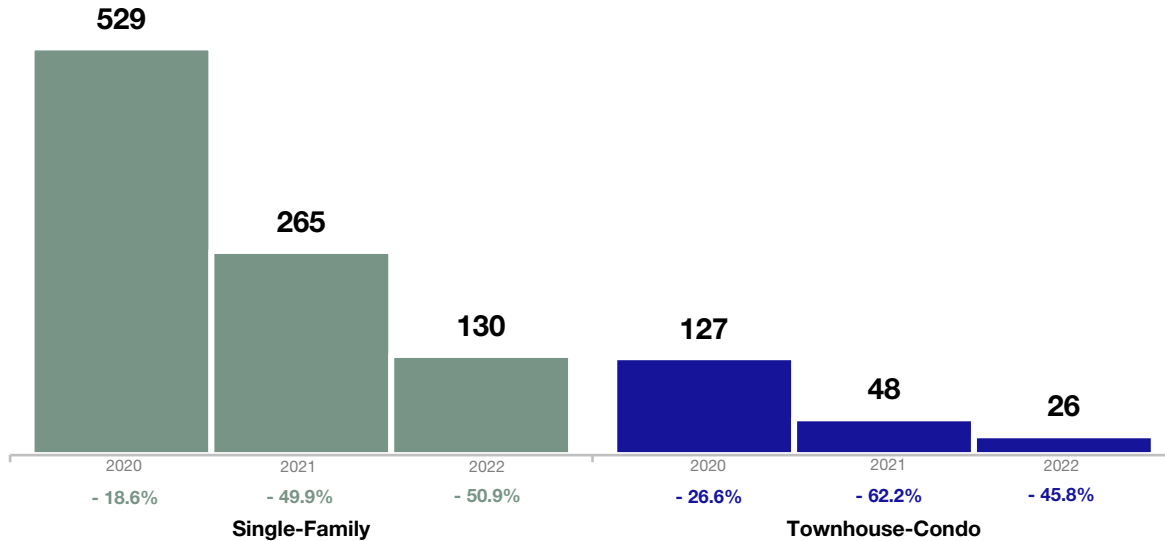


Inventory of Homes for Sale

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

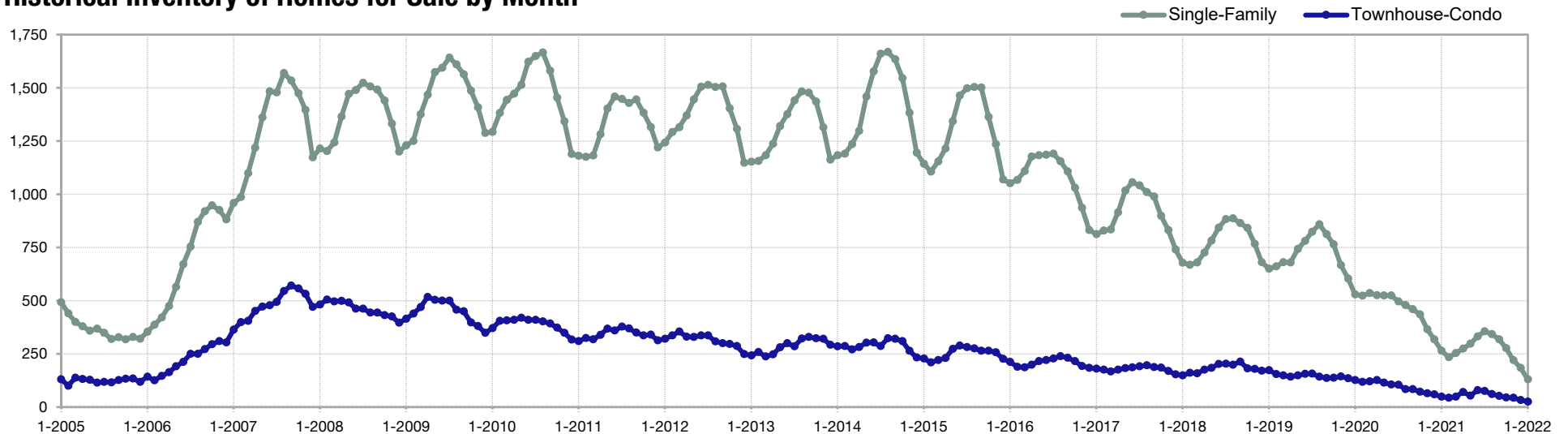


January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2021	234	-55.3%	44	-62.7%
Mar-2021	254	-52.5%	48	-60.0%
Apr-2021	274	-47.9%	71	-44.1%
May-2021	297	-43.3%	53	-53.5%
Jun-2021	331	-36.8%	79	-25.5%
Jul-2021	356	-28.2%	75	-28.6%
Aug-2021	343	-28.4%	61	-27.4%
Sep-2021	318	-30.7%	52	-38.1%
Oct-2021	277	-36.3%	45	-37.5%
Nov-2021	220	-39.9%	44	-32.3%
Dec-2021	184	-42.1%	33	-44.1%
Jan-2022	130	-50.9%	26	-45.8%
12-Month Avg	268	-41.0%	53	-42.7%

Historical Inventory of Homes for Sale by Month

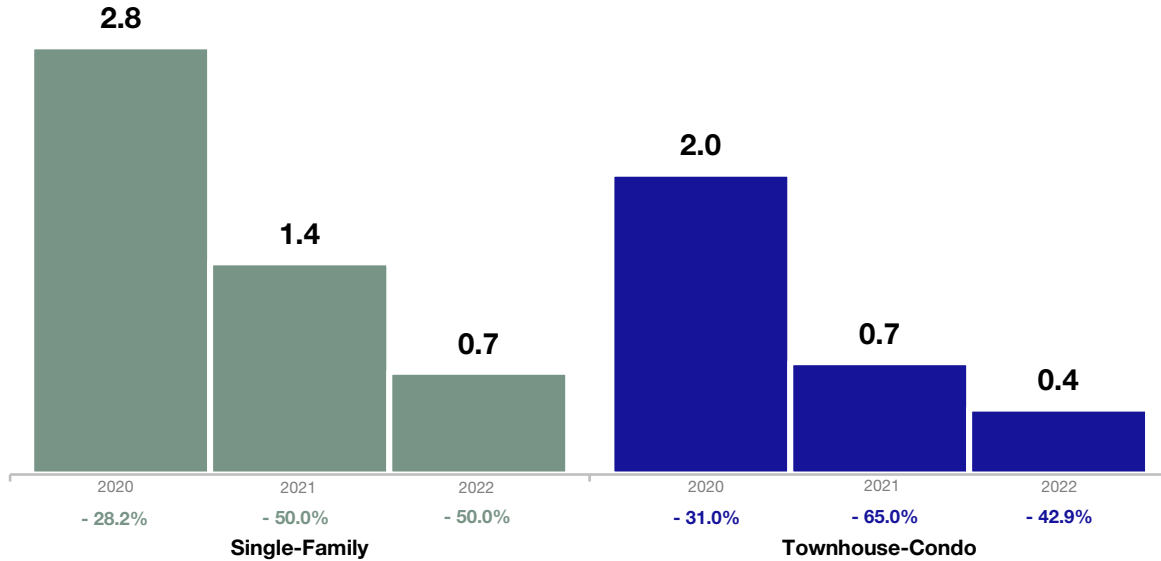


Months Supply of Inventory

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.



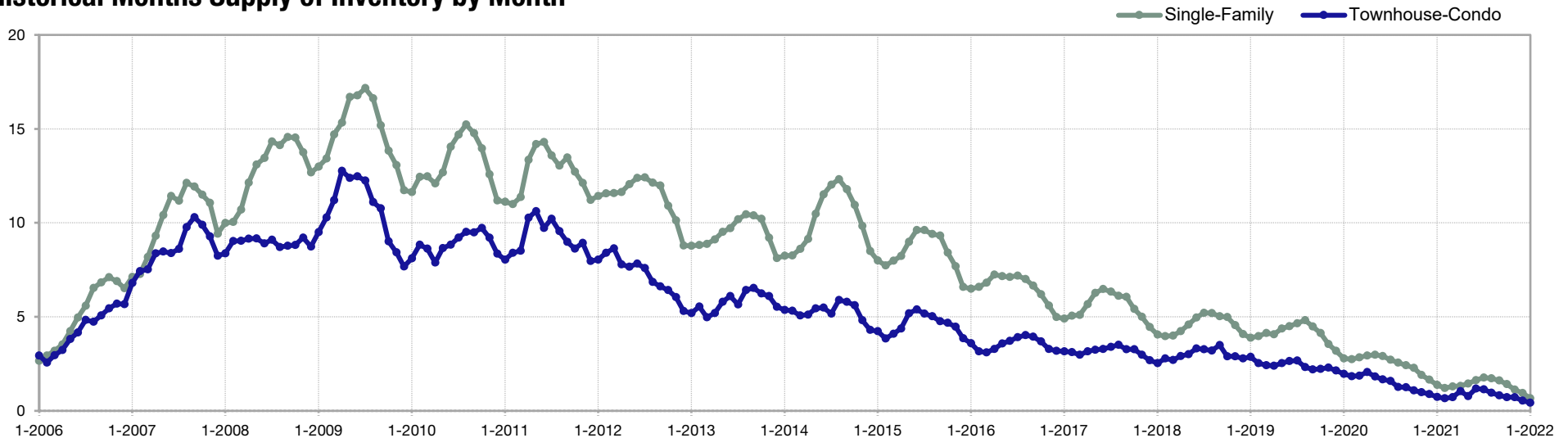
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	1.0	-23.1%
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%	0.7	-30.0%
Dec-2021	0.9	-47.1%	0.5	-44.4%
Jan-2022	0.7	-50.0%	0.4	-42.9%
12-Month Avg*	1.3	-44.9%	0.8	-43.0%

* Months Supply for all properties from February 2021 through January 2022. 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	1-2021	1-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		143	102	- 28.7%	143	102	- 28.7%
Pending Sales		173	148	- 14.5%	173	148	- 14.5%
Closed Sales		159	155	- 2.5%	159	155	- 2.5%
Days on Market		49	35	- 28.6%	49	35	- 28.6%
Median Sales Price		\$324,900	\$370,000	+ 13.9%	\$324,900	\$370,000	+ 13.9%
Avg. Sales Price		\$351,598	\$465,142	+ 32.3%	\$351,598	\$465,142	+ 32.3%
Pct. of Orig. Price Received		98.4%	100.8%	+ 2.4%	98.4%	100.8%	+ 2.4%
Affordability Index		162	140	- 13.6%	162	140	- 13.6%
Homes for Sale		313	156	- 50.2%	--	--	--
Months Supply		1.2	0.6	- 50.0%	--	--	--