

Monthly Indicators



Northwest Vermont
REALTOR® Association

April 2022

The average 30-year fixed rate mortgage exceeded 5% in April, the highest level since 2011, according to Freddie Mac. The recent surge in mortgage rates has reduced the pool of eligible buyers and has caused mortgage applications to decline, with a significant impact on refinance applications, which are down more than 70% compared to this time last year. As the rising costs of homeownership force many Americans to adjust their budgets, an increasing number of buyers are hoping to help offset the costs by moving from bigger, more expensive cities to smaller areas that offer a more affordable cost of living.

New Listings decreased 27.2 percent for single-family homes but remained flat for townhouse-condo properties. Pending Sales decreased 19.7 percent for single-family homes but increased 34.4 percent for townhouse-condo properties. Inventory decreased 40.7 percent for single-family homes and 48.6 percent for townhouse-condo properties.

The Median Sales Price was up 21.8 percent to \$432,250 for single-family homes and 26.4 percent to \$350,000 for townhouse-condo properties. Days on Market decreased 41.7 percent for single-family homes and 48.9 percent for townhouse-condo properties. Months Supply of Inventory decreased 30.8 percent for single-family homes and 45.5 percent for townhouse-condo properties.

Affordability challenges are limiting buying activity, and early signs suggest competition for homes may be cooling somewhat. Nationally, existing home sales are down 2.7% as of last measure, while pending sales dropped 1.2%, marking 5 straight months of under contract declines, according to the National Association of REALTORS®. Inventory remains low, with only 2 months supply at present, and home prices continue to rise, with the median existing home at \$373,500, a 15% increase from this time last year. Homes are still selling quickly, however, and multiple offers are common in many markets.

Monthly Snapshot

- 19.9% **+ 21.0%** **- 42.4%**

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
- 19.9%	+ 21.0%	- 42.4%

A research tool provided by the Northwest Vermont REALTOR® Association. 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	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		268	195	- 27.2%	718	583	- 18.8%
Pending Sales		233	187	- 19.7%	669	553	- 17.3%
Closed Sales		159	116	- 27.0%	513	422	- 17.7%
Days on Market		48	28	- 41.7%	52	36	- 30.8%
Median Sales Price		\$355,000	\$432,250	+ 21.8%	\$346,000	\$405,000	+ 17.1%
Avg. Sales Price		\$419,956	\$565,518	+ 34.7%	\$388,246	\$498,870	+ 28.5%
Pct. of Orig. Price Received		100.4%	104.6%	+ 4.2%	99.2%	101.7%	+ 2.5%
Affordability Index		141	90	- 36.2%	144	96	- 33.3%
Homes for Sale		275	163	- 40.7%	--	--	--
Months Supply		1.3	0.9	- 30.8%	--	--	--

Townhouse-Condo Activity Overview

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



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Key Metrics	Historical Sparkbars	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		87	87	0.0%	252	228	- 9.5%
Pending Sales		64	86	+ 34.4%	232	220	- 5.2%
Closed Sales		52	53	+ 1.9%	183	178	- 2.7%
Days on Market		45	23	- 48.9%	40	23	- 42.5%
Median Sales Price		\$277,000	\$350,000	+ 26.4%	\$270,000	\$327,500	+ 21.3%
Avg. Sales Price		\$304,746	\$380,654	+ 24.9%	\$306,645	\$371,472	+ 21.1%
Pct. of Orig. Price Received		102.6%	107.9%	+ 5.2%	100.9%	106.0%	+ 5.1%
Affordability Index		180	112	- 37.8%	185	119	- 35.7%
Homes for Sale		72	37	- 48.6%	--	--	--
Months Supply		1.1	0.6	- 45.5%	--	--	--

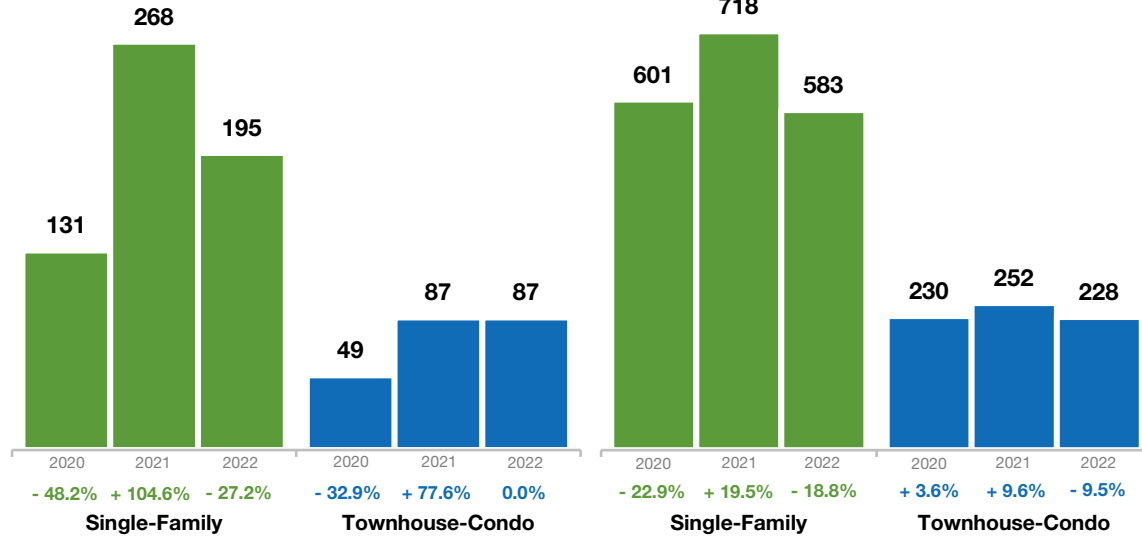
New Listings

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



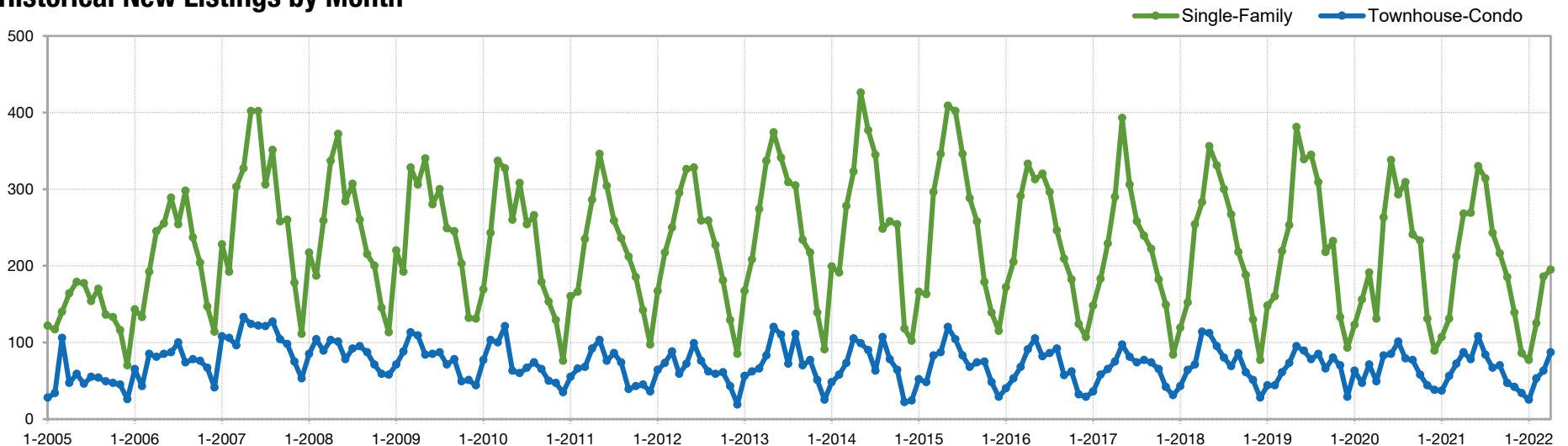
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New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	269	+2.3%	78	-6.0%
Jun-2021	330	-2.4%	108	+27.1%
Jul-2021	314	+7.2%	84	-16.8%
Aug-2021	243	-21.4%	67	-15.2%
Sep-2021	216	-10.4%	70	-9.1%
Oct-2021	185	-20.6%	47	-19.0%
Nov-2021	139	+6.1%	42	-4.5%
Dec-2021	86	-3.4%	34	-10.5%
Jan-2022	77	-28.0%	25	-32.4%
Feb-2022	125	-4.6%	53	-5.4%
Mar-2022	186	-12.3%	63	-12.5%
Apr-2022	195	-27.2%	87	0.0%
12-Month Avg	197	-9.6%	63	-7.2%

Historical New Listings by Month



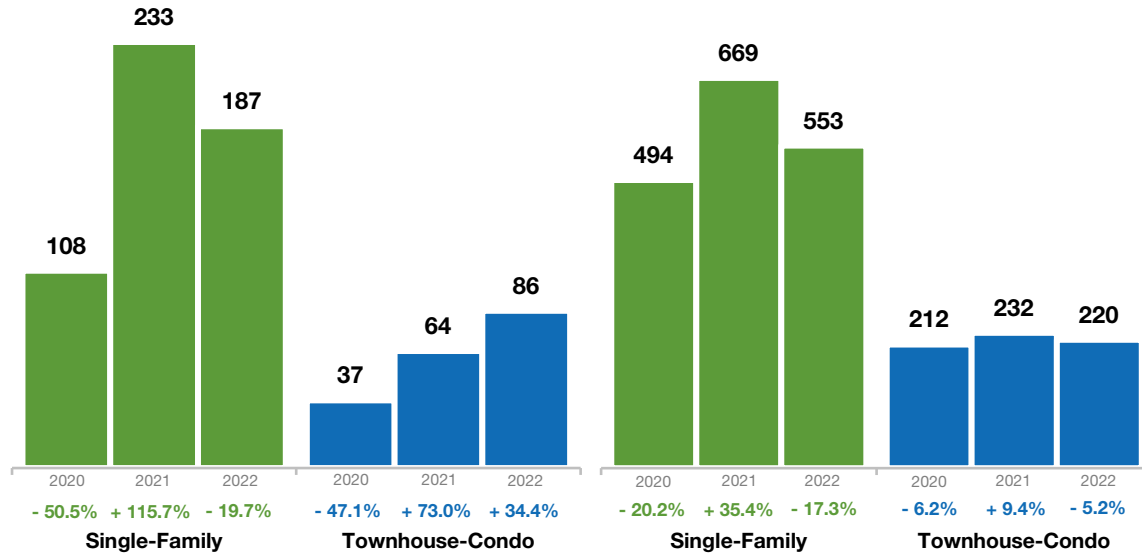
Pending Sales

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

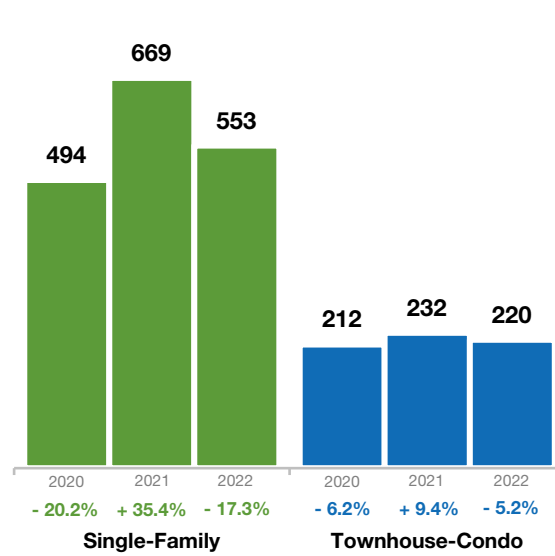


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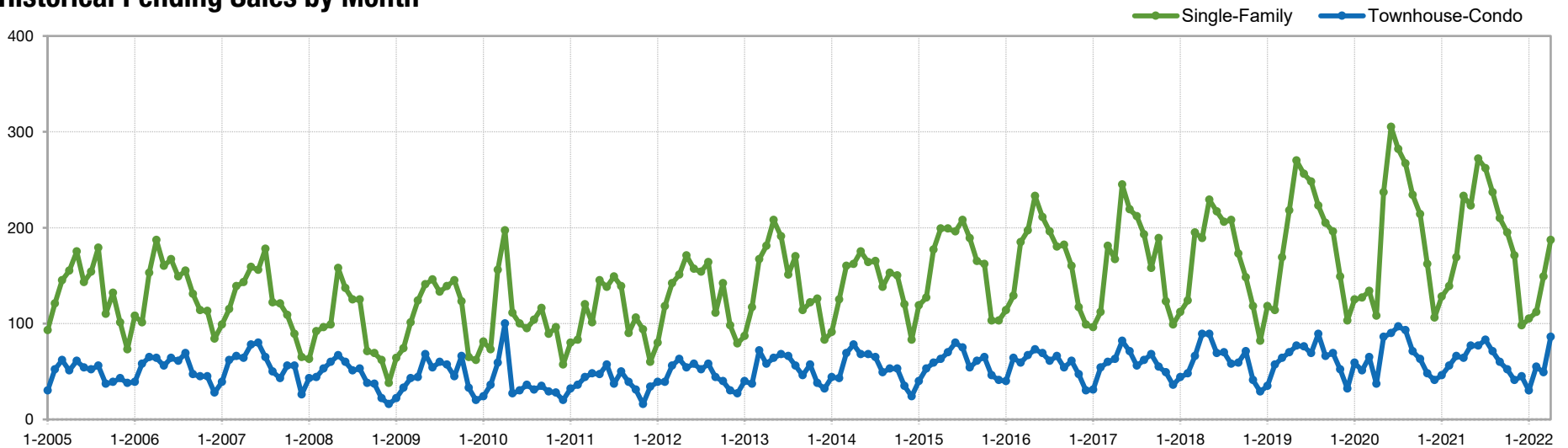


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	223	-5.9%	77	-10.5%
Jun-2021	272	-10.8%	77	-14.4%
Jul-2021	262	-7.1%	83	-14.4%
Aug-2021	237	-11.2%	71	-23.7%
Sep-2021	210	-10.3%	60	-15.5%
Oct-2021	195	-8.9%	52	-17.5%
Nov-2021	171	+5.6%	41	-14.6%
Dec-2021	98	-7.5%	45	+9.8%
Jan-2022	105	-18.0%	30	-34.8%
Feb-2022	112	-19.4%	55	-1.8%
Mar-2022	149	-11.8%	49	-25.8%
Apr-2022	187	-19.7%	86	+34.4%
12-Month Avg	185	-10.3%	61	-11.6%

Historical Pending Sales by Month



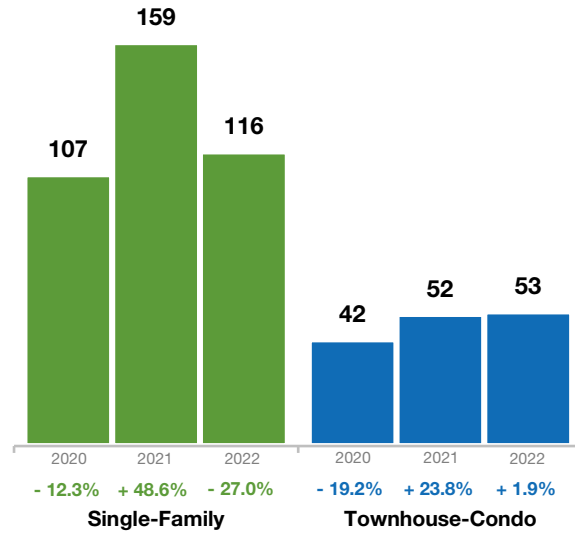
Closed Sales

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

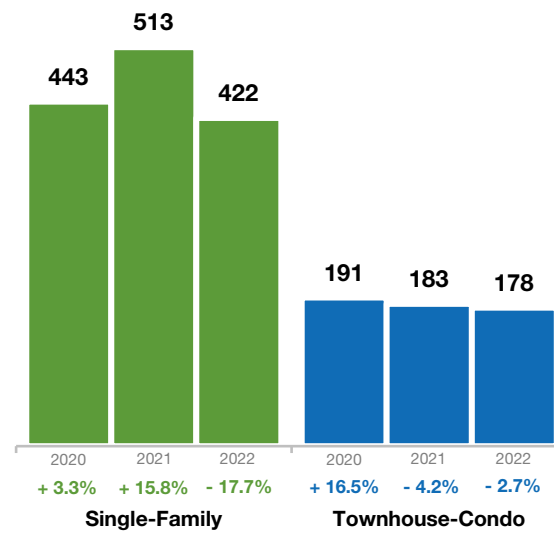


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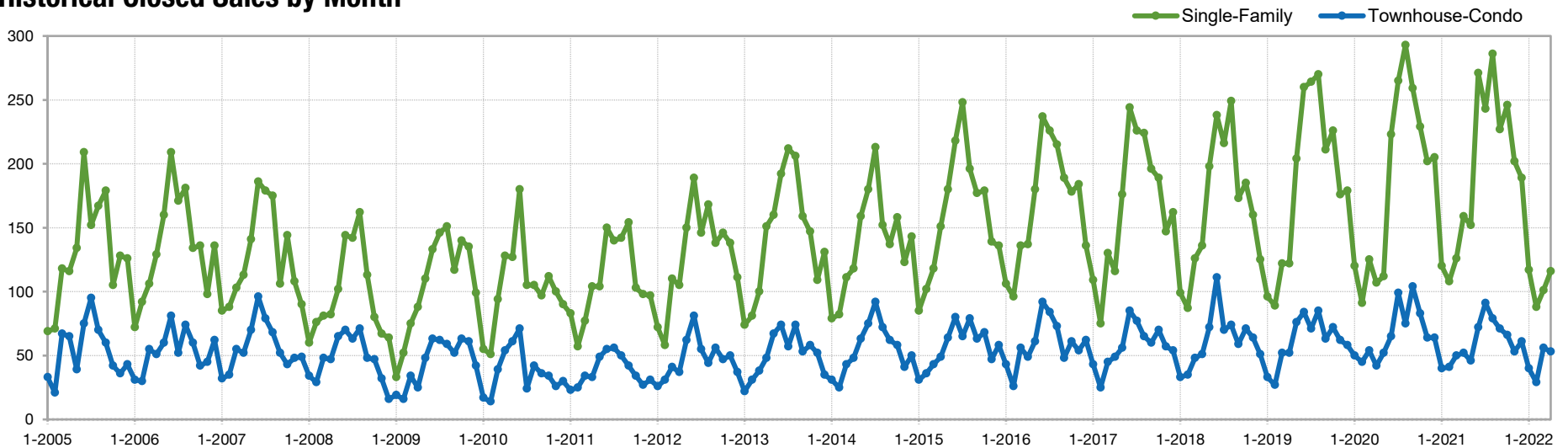


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	227	-12.4%	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	117	-2.5%	40	0.0%
Feb-2022	88	-18.5%	29	-29.3%
Mar-2022	101	-19.8%	56	+12.0%
Apr-2022	116	-27.0%	53	+1.9%
12-Month Avg	187	-2.7%	60	-9.1%

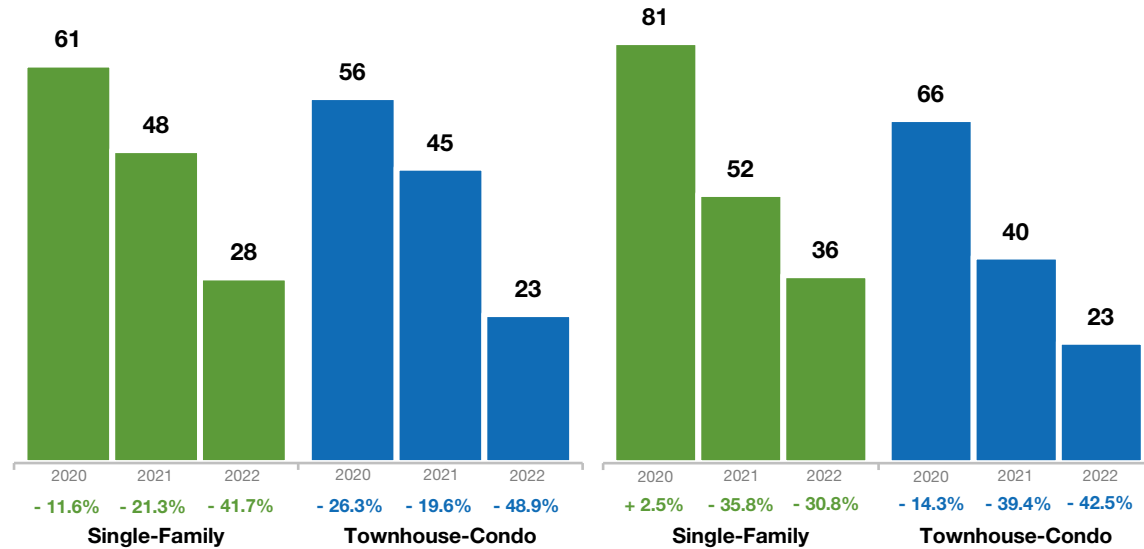
Historical Closed Sales by Month



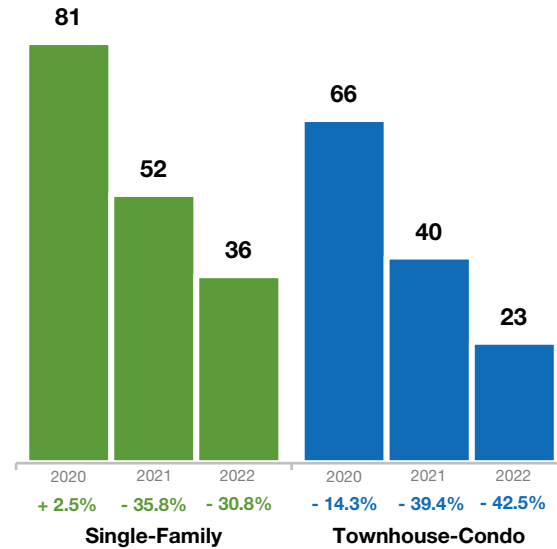
Days on Market Until Sale

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

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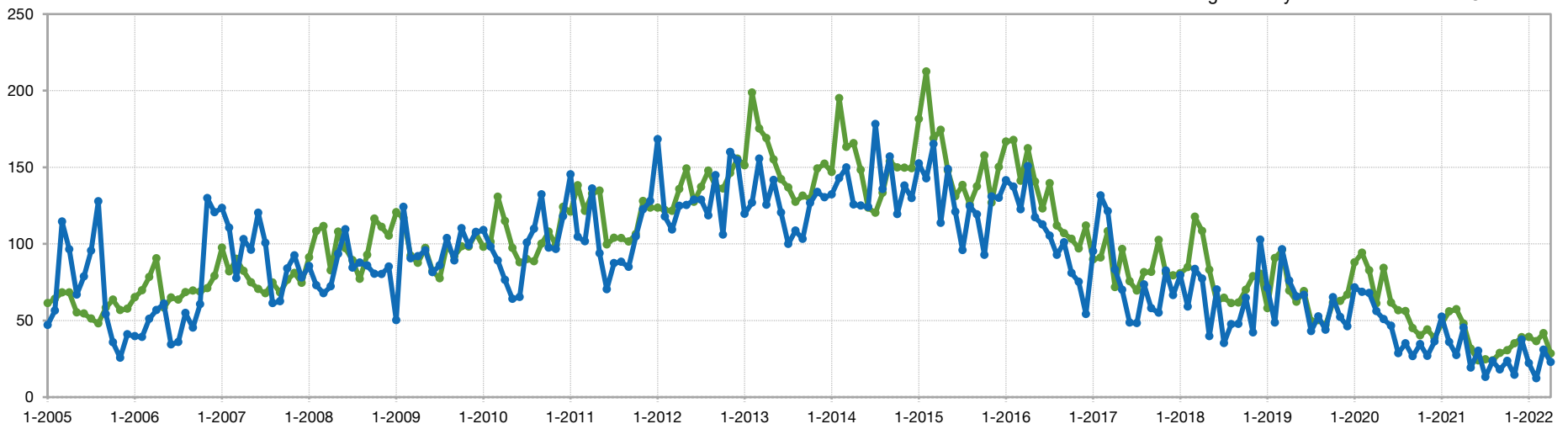
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	39	-18.8%	22	-57.7%
Feb-2022	36	-35.7%	12	-66.7%
Mar-2022	42	-26.3%	31	+14.8%
Apr-2022	28	-41.7%	23	-48.9%
12-Month Avg*	30	-41.3%	23	-36.8%

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

Historical Days on Market Until Sale by Month



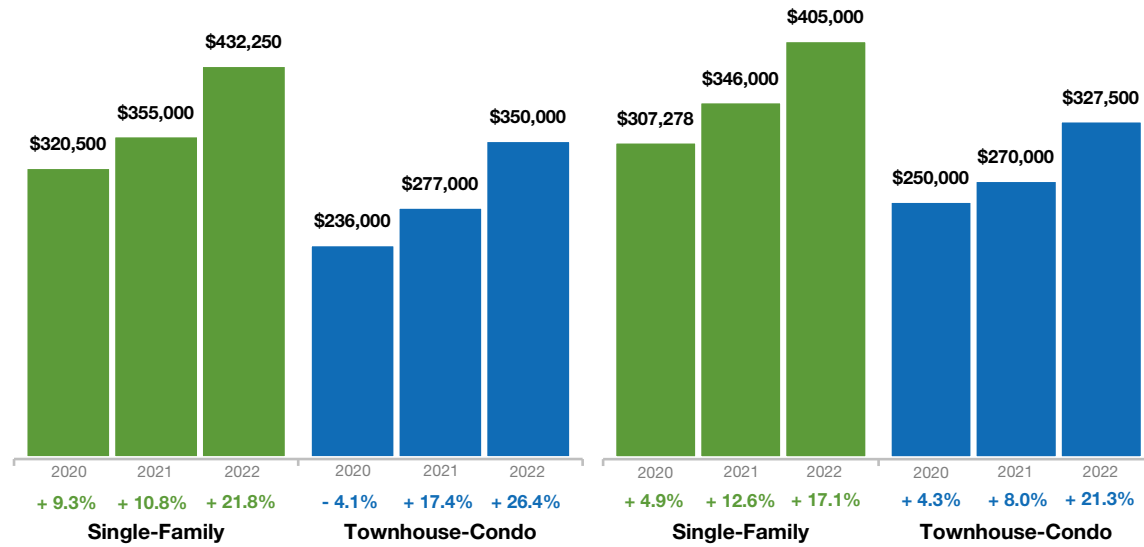
Median Sales Price

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

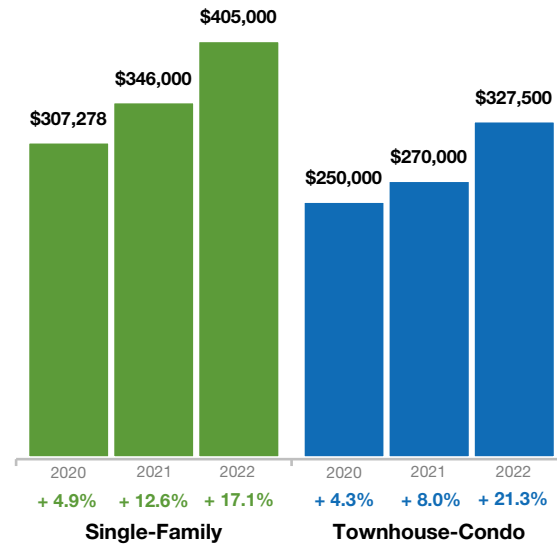


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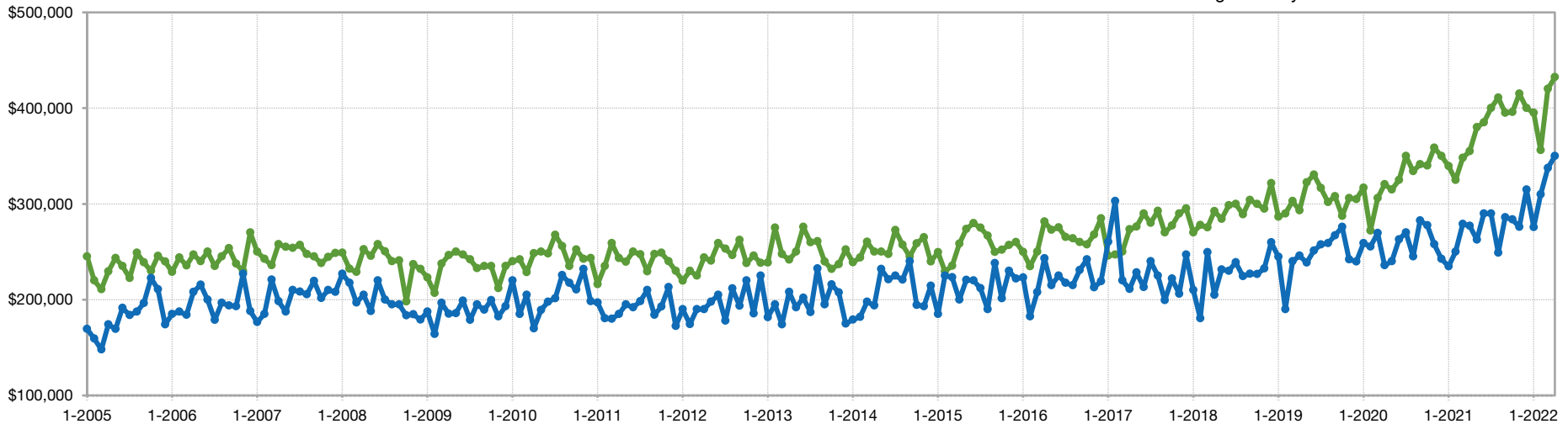
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$395,000	+15.7%	\$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	+16.4%	\$275,750	+17.5%
Feb-2022	\$356,000	+9.5%	\$310,000	+24.0%
Mar-2022	\$420,000	+20.7%	\$337,500	+21.0%
Apr-2022	\$432,250	+21.8%	\$350,000	+26.4%
12-Month Med*	\$400,000	+17.6%	\$290,000	+9.4%

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

Historical Median Sales Price by Month

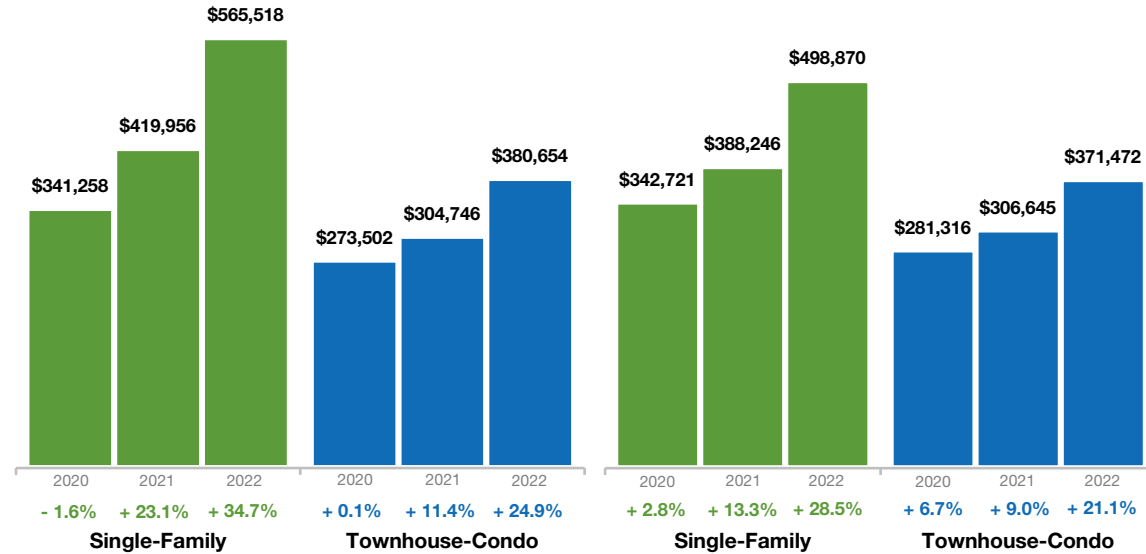


Average Sales Price

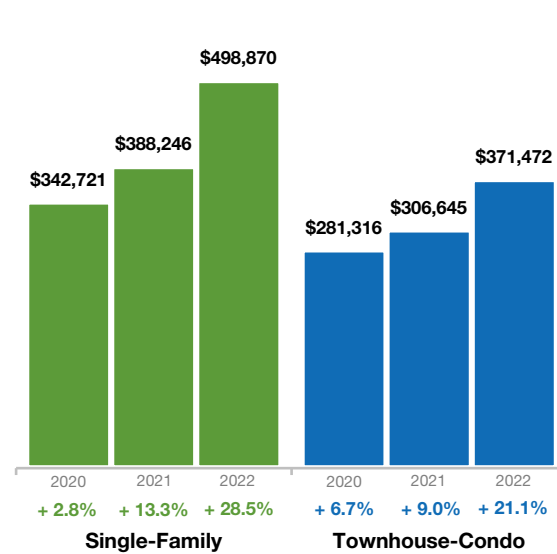
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



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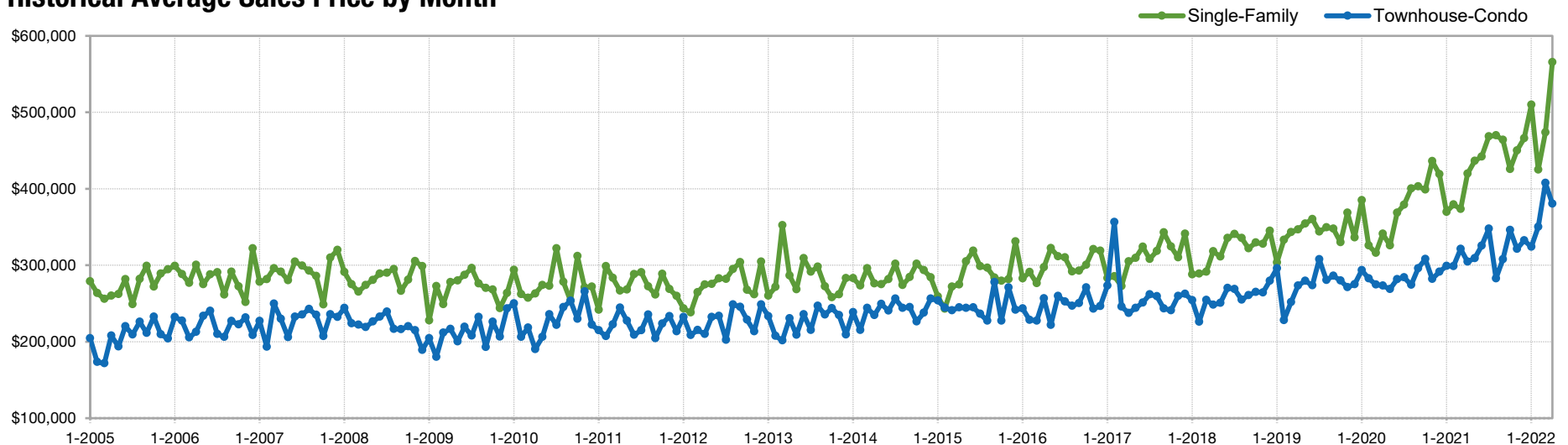
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$463,825	+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	\$509,965	+37.9%	\$324,086	+8.3%
Feb-2022	\$424,974	+12.0%	\$350,319	+17.3%
Mar-2022	\$473,857	+26.8%	\$407,584	+26.9%
Apr-2022	\$565,518	+34.7%	\$380,654	+24.9%
12-Month Avg*	\$461,967	+17.4%	\$334,397	+14.6%

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

Historical Average Sales Price by Month



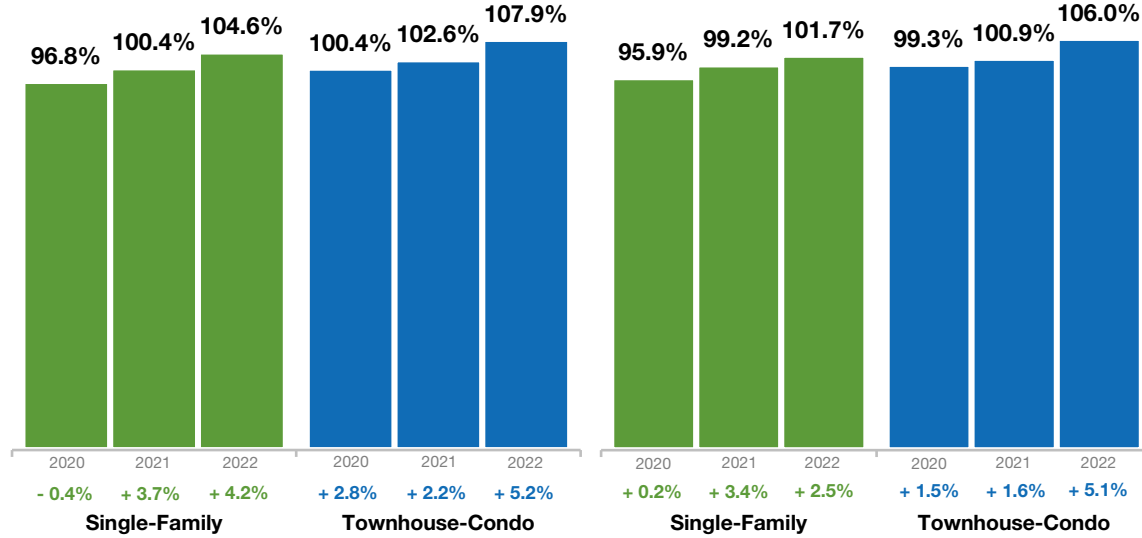
Percent of Original List Price Received

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.

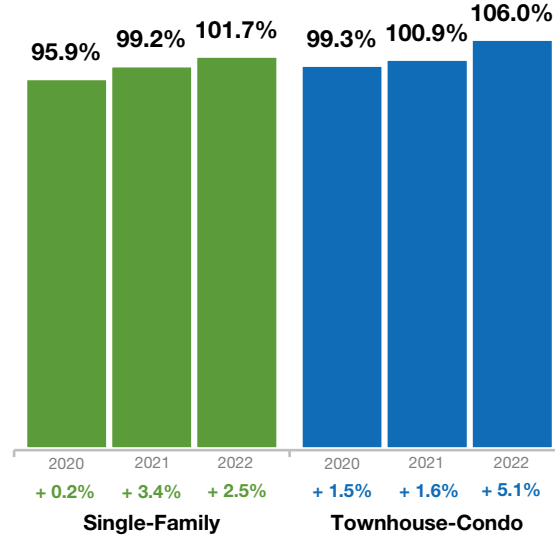


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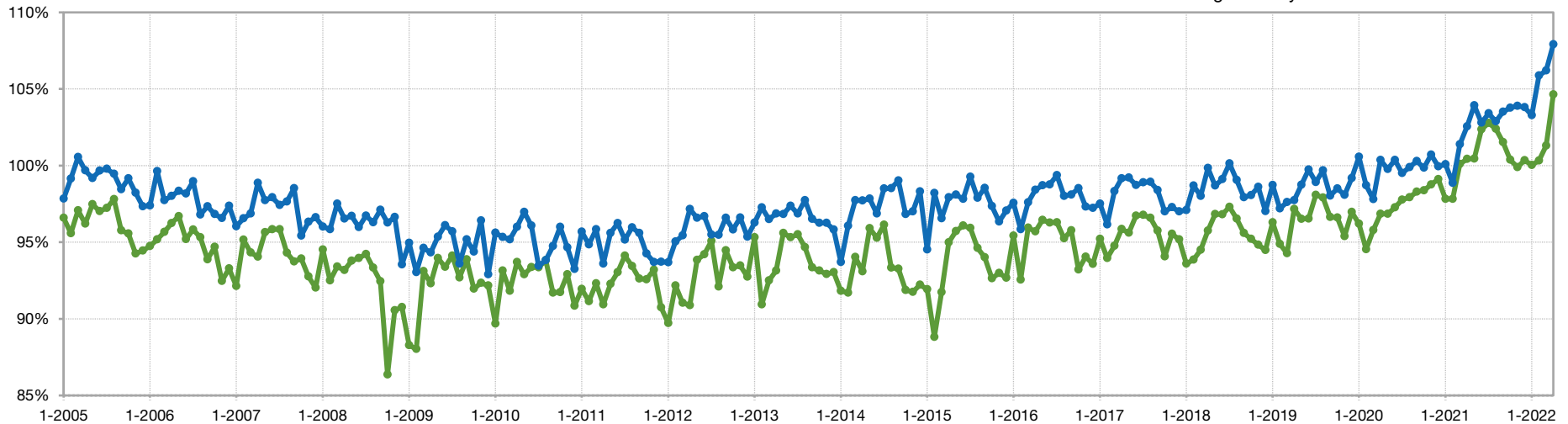
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	101.5%	+3.3%	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%
Feb-2022	100.3%	+2.6%	105.9%	+7.1%
Mar-2022	101.3%	+1.2%	106.2%	+4.7%
Apr-2022	104.6%	+4.2%	107.9%	+5.2%
12-Month Avg*	101.5%	+3.2%	104.1%	+3.9%

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

Historical Percent of Original List Price Received by Month



Housing Affordability Index

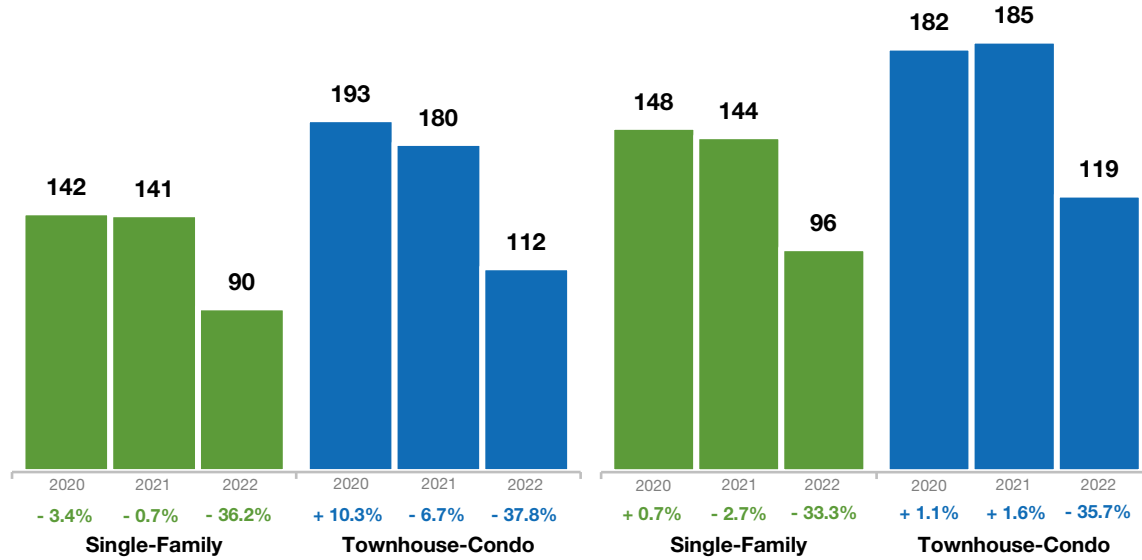
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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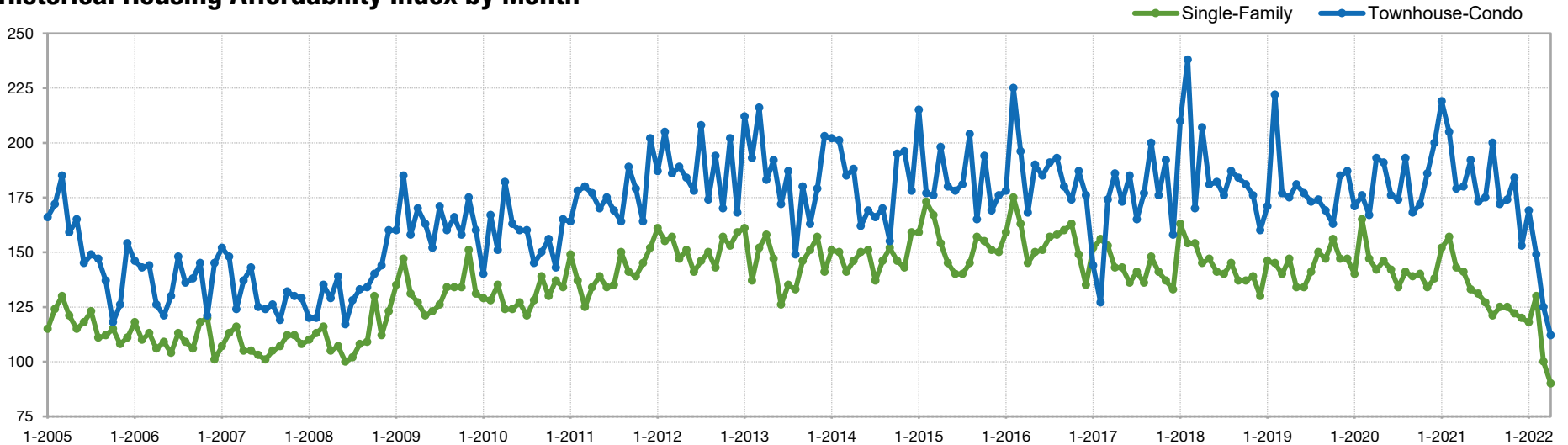
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	133	-8.9%	192	+0.5%
Jun-2021	131	-7.7%	173	-1.7%
Jul-2021	127	-5.2%	175	+0.6%
Aug-2021	121	-14.2%	200	+3.6%
Sep-2021	125	-10.1%	172	+2.4%
Oct-2021	125	-10.7%	174	+1.2%
Nov-2021	122	-9.0%	184	-1.1%
Dec-2021	120	-13.0%	153	-23.5%
Jan-2022	118	-22.4%	169	-22.8%
Feb-2022	130	-17.2%	149	-27.3%
Mar-2022	100	-30.1%	125	-30.2%
Apr-2022	90	-36.2%	112	-37.8%
12-Month Avg*	98	-33.3%	135	-28.2%

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

Historical Housing Affordability Index by Month



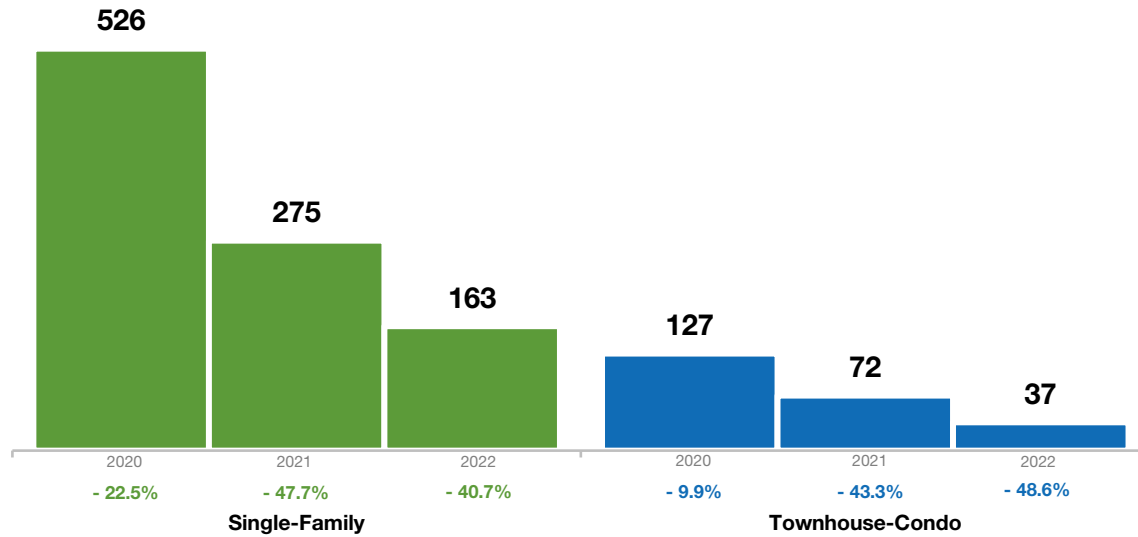
Inventory of Homes for Sale

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



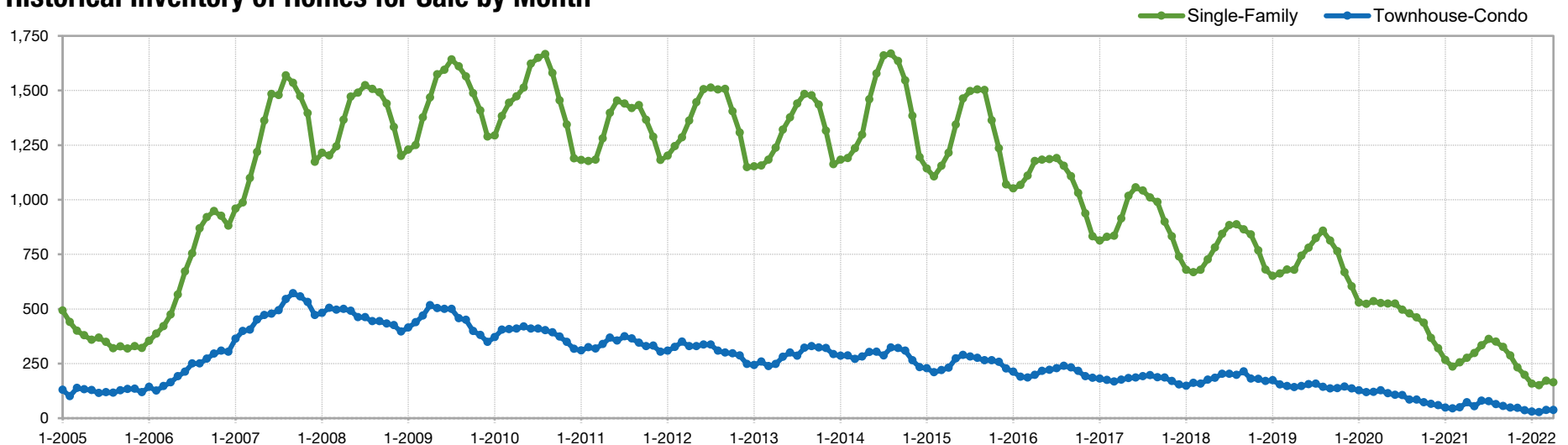
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	298	-43.1%	54	-52.6%
Jun-2021	333	-36.5%	80	-24.5%
Jul-2021	362	-27.0%	77	-26.7%
Aug-2021	350	-26.9%	64	-23.8%
Sep-2021	326	-29.1%	55	-34.5%
Oct-2021	286	-34.4%	48	-33.3%
Nov-2021	232	-36.8%	47	-27.7%
Dec-2021	198	-37.9%	36	-39.0%
Jan-2022	158	-40.6%	30	-37.5%
Feb-2022	150	-36.2%	27	-38.6%
Mar-2022	171	-32.9%	37	-24.5%
Apr-2022	163	-40.7%	37	-48.6%
12-Month Avg	252	-34.7%	49	-34.4%

Historical Inventory of Homes for Sale by Month



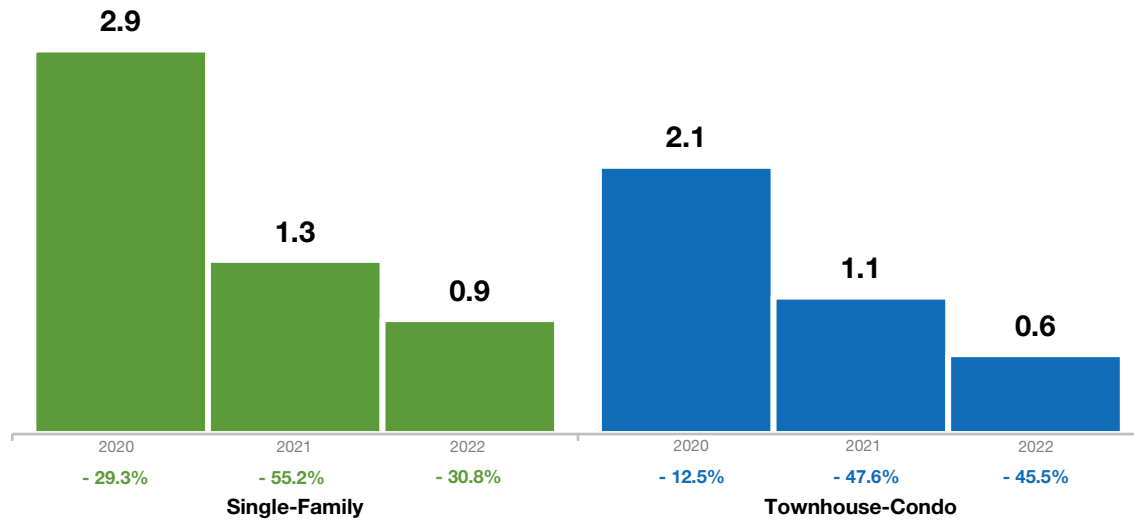
Months Supply of Inventory

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.



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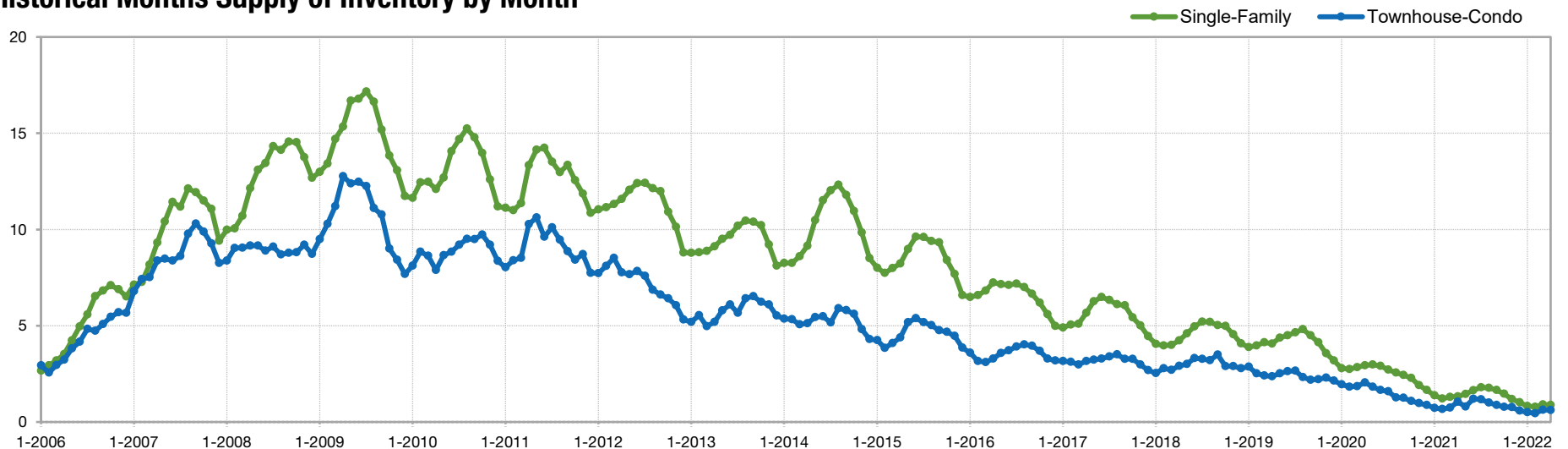
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Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2021	1.5	-50.0%	0.8	-55.6%
Jun-2021	1.6	-44.8%	1.2	-29.4%
Jul-2021	1.8	-33.3%	1.2	-25.0%
Aug-2021	1.8	-30.8%	1.0	-23.1%
Sep-2021	1.7	-29.2%	0.9	-30.8%
Oct-2021	1.5	-34.8%	0.8	-27.3%
Nov-2021	1.2	-36.8%	0.8	-20.0%
Dec-2021	1.0	-41.2%	0.6	-33.3%
Jan-2022	0.8	-42.9%	0.5	-28.6%
Feb-2022	0.8	-33.3%	0.4	-42.9%
Mar-2022	0.9	-30.8%	0.6	-14.3%
Apr-2022	0.9	-30.8%	0.6	-45.5%
12-Month Avg*	1.3	-37.7%	0.8	-31.7%

* Months Supply for all properties from May 2021 through April 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.



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Key Metrics	Historical Sparkbars	4-2021	4-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		355	282	- 20.6%	970	811	- 16.4%
Pending Sales		297	273	- 8.1%	901	773	- 14.2%
Closed Sales		211	169	- 19.9%	696	600	- 13.8%
Days on Market		47	27	- 42.6%	49	32	- 34.7%
Median Sales Price		\$336,475	\$407,000	+ 21.0%	\$325,000	\$383,250	+ 17.9%
Avg. Sales Price		\$391,428	\$507,543	+ 29.7%	\$366,760	\$461,076	+ 25.7%
Pct. of Orig. Price Received		101.0%	105.7%	+ 4.7%	99.6%	103.0%	+ 3.4%
Affordability Index		148	96	- 35.1%	154	102	- 33.8%
Homes for Sale		347	200	- 42.4%	--	--	--
Months Supply		1.3	0.8	- 38.5%	--	--	--