

Monthly Indicators



Northwest Vermont
REALTOR® Association

June 2022

Rising inflation, soaring home prices, and increased mortgage interest rates have combined to cause a slowdown in the U.S. housing market. To help quell inflation, which reached 8.6% as of last measure in May, the Federal Reserve raised interest rates by three quarters of a percentage point in June, the largest interest rate hike since 1994. Higher prices, coupled with 30-year fixed mortgage rates approaching 6%, have exacerbated affordability challenges and rapidly cooled demand, with home sales and mortgage applications falling sharply from a year ago.

New Listings decreased 11.8 percent for single-family homes and 20.4 percent for townhouse-condo properties. Pending Sales decreased 19.6 percent for single-family homes and 9.0 percent for townhouse-condo properties. Inventory decreased 22.3 percent for single-family homes and 38.5 percent for townhouse-condo properties.

The Median Sales Price was up 19.5 percent to \$460,000 for single-family homes and 23.3 percent to \$357,555 for townhouse-condo properties. Days on Market decreased 47.8 percent for single-family homes and 41.4 percent for townhouse-condo properties. Months Supply of Inventory decreased 12.5 percent for single-family homes and 33.3 percent for townhouse-condo properties.

With monthly mortgage payments up more than 50% compared to this time last year, the rising costs of homeownership have sidelined many prospective buyers. Nationally, the median sales price of existing homes recently exceeded \$400,000 for the first time ever, a 15% increase from the same period a year ago, according to the National Association of REALTORS®. As existing home sales continue to soften nationwide, housing supply is slowly improving, with inventory up for the second straight month. In time, price growth is expected to moderate as supply grows; for now, however, inventory remains low, and buyers are feeling the squeeze of higher prices all around.

Monthly Snapshot

- 6.1% **+ 18.1%** **- 25.4%**

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
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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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		330	291	- 11.8%	1,317	1,126	- 14.5%
Pending Sales		270	217	- 19.6%	1,160	973	- 16.1%
Closed Sales		271	223	- 17.7%	936	815	- 12.9%
Days on Market		23	12	- 47.8%	40	26	- 35.0%
Median Sales Price		\$385,000	\$460,000	+ 19.5%	\$360,000	\$425,000	+ 18.1%
Avg. Sales Price		\$441,936	\$502,328	+ 13.7%	\$411,674	\$501,695	+ 21.9%
Pct. of Orig. Price Received		102.4%	105.5%	+ 3.0%	100.3%	103.7%	+ 3.4%
Affordability Index		131	85	- 35.1%	140	92	- 34.3%
Homes for Sale		332	258	- 22.3%	--	--	--
Months Supply		1.6	1.4	- 12.5%	--	--	--

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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		108	86	- 20.4%	438	406	- 7.3%
Pending Sales		78	71	- 9.0%	387	379	- 2.1%
Closed Sales		72	99	+ 37.5%	301	339	+ 12.6%
Days on Market		29	17	- 41.4%	33	18	- 45.5%
Median Sales Price		\$290,000	\$357,555	+ 23.3%	\$275,000	\$335,000	+ 21.8%
Avg. Sales Price		\$325,658	\$399,671	+ 22.7%	\$311,570	\$380,327	+ 22.1%
Pct. of Orig. Price Received		102.8%	107.8%	+ 4.9%	101.8%	106.7%	+ 4.8%
Affordability Index		173	109	- 37.0%	183	117	- 36.1%
Homes for Sale		78	48	- 38.5%	--	--	--
Months Supply		1.2	0.8	- 33.3%	--	--	--

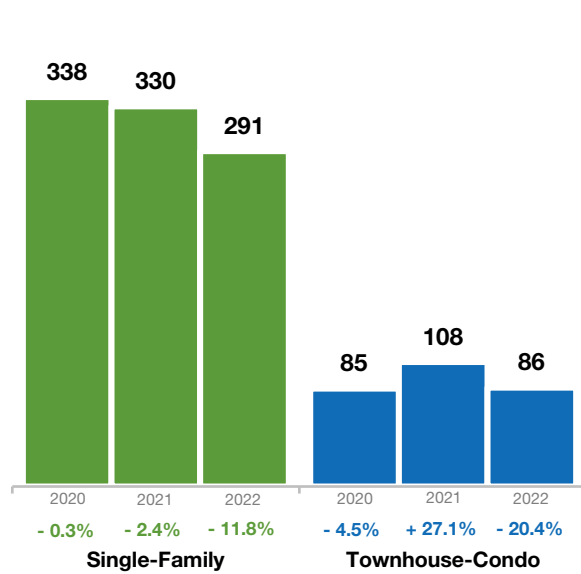
New Listings

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

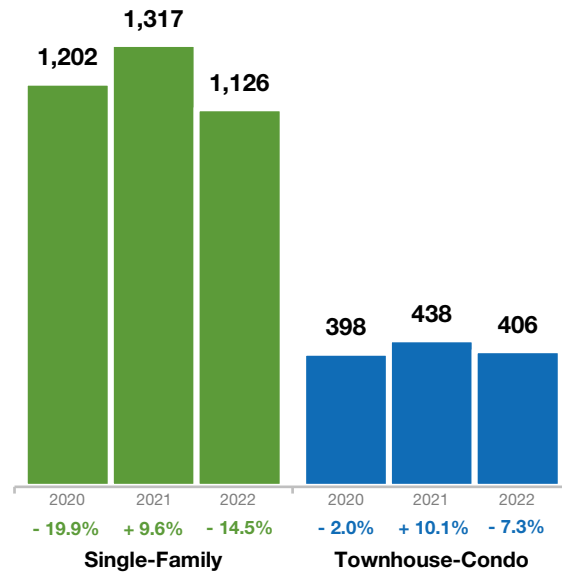


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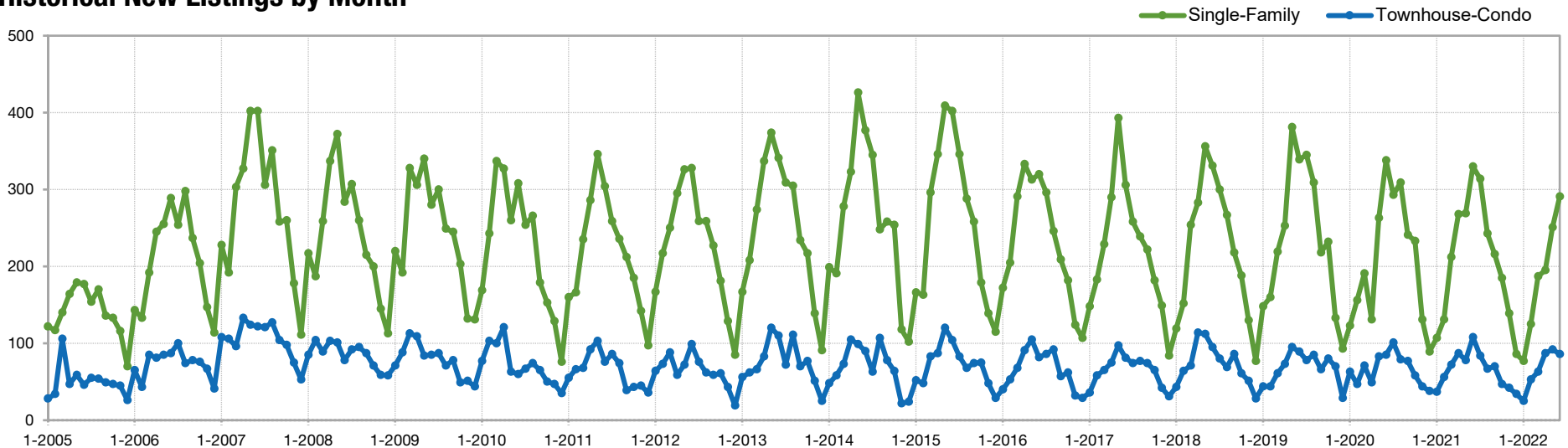


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	187	-11.8%	63	-12.5%
Apr-2022	195	-27.2%	87	0.0%
May-2022	251	-6.7%	92	+17.9%
Jun-2022	291	-11.8%	86	-20.4%
12-Month Avg	192	-11.6%	63	-10.2%

Historical New Listings by Month



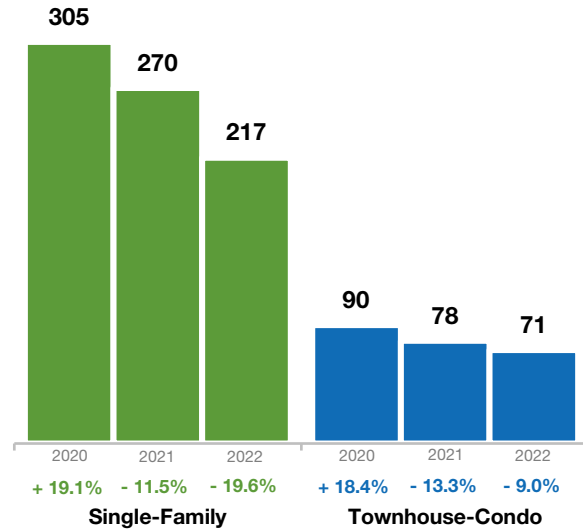
Pending Sales

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

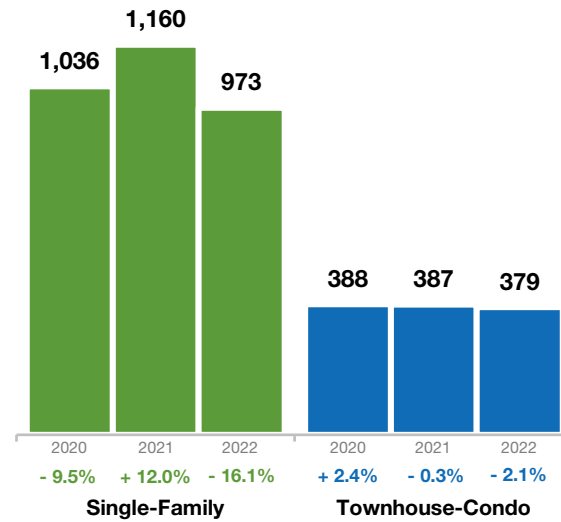


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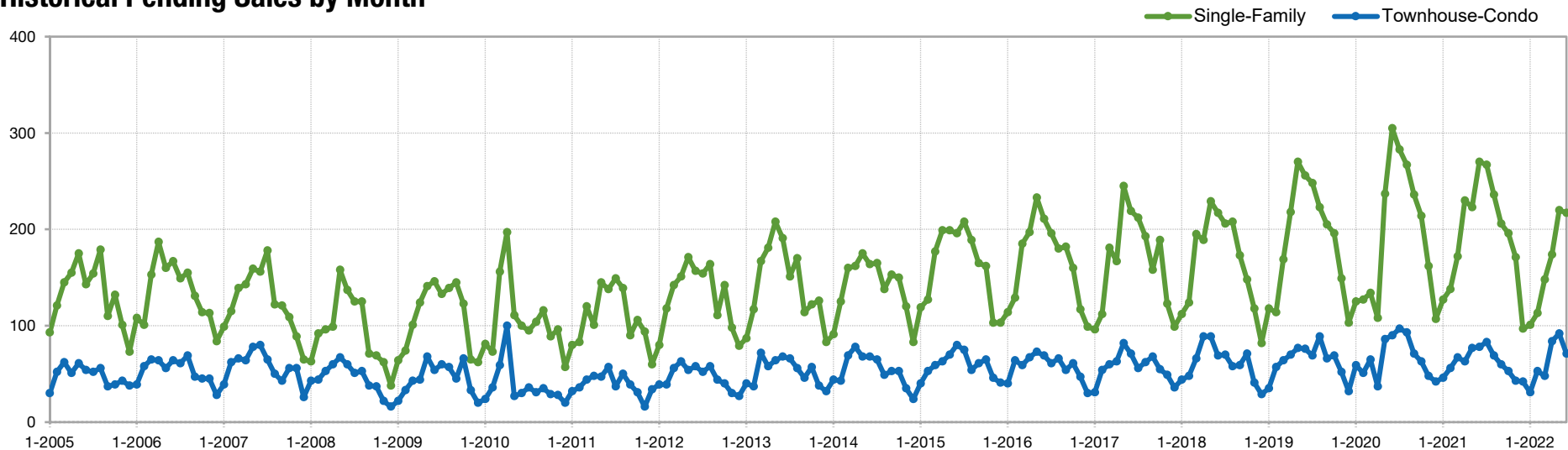


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	267	-5.7%	83	-14.4%
Aug-2021	236	-11.6%	69	-25.8%
Sep-2021	206	-12.7%	60	-15.5%
Oct-2021	196	-8.4%	53	-15.9%
Nov-2021	171	+5.6%	43	-10.4%
Dec-2021	97	-9.3%	42	0.0%
Jan-2022	101	-20.5%	31	-32.6%
Feb-2022	113	-18.1%	53	-5.4%
Mar-2022	148	-14.0%	48	-28.4%
Apr-2022	174	-24.3%	84	+33.3%
May-2022	220	-1.3%	92	+19.5%
Jun-2022	217	-19.6%	71	-9.0%
12-Month Avg	179	-11.7%	61	-9.0%

Historical Pending Sales by Month



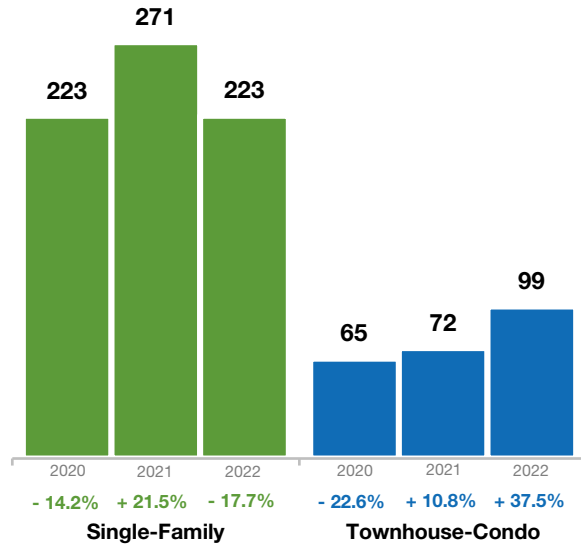
Closed Sales

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

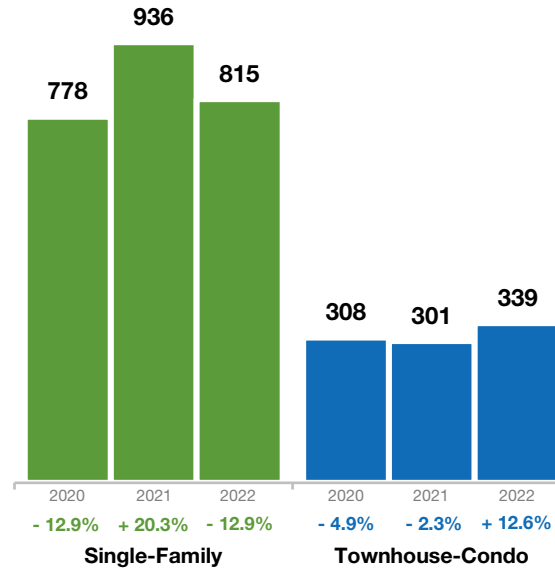


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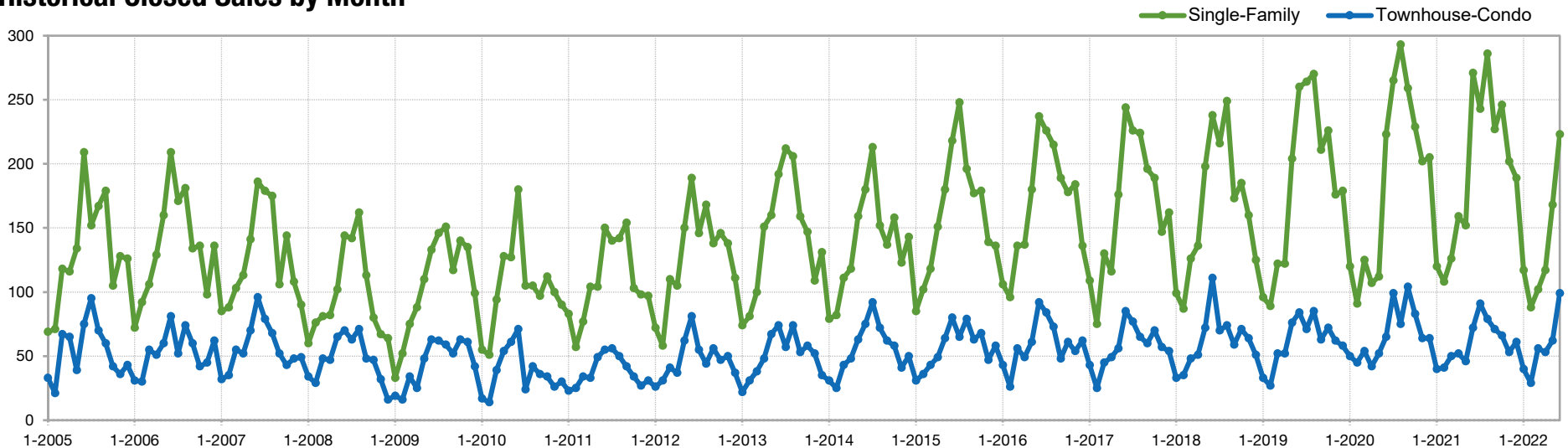


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	102	-19.0%	56	+12.0%
Apr-2022	117	-26.4%	53	+1.9%
May-2022	168	+10.5%	62	+34.8%
Jun-2022	223	-17.7%	99	+37.5%
12-Month Avg	184	-7.6%	63	-3.8%

Historical Closed Sales by Month



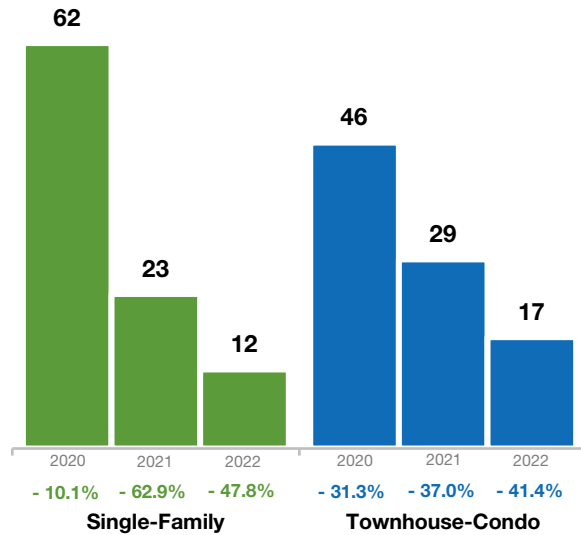
Days on Market Until Sale

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

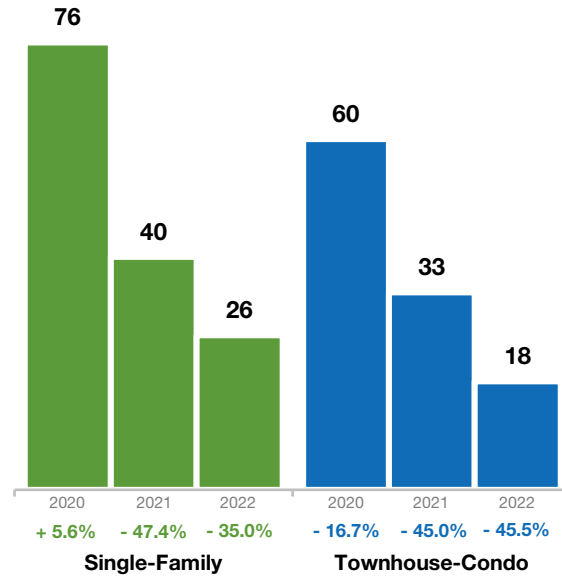


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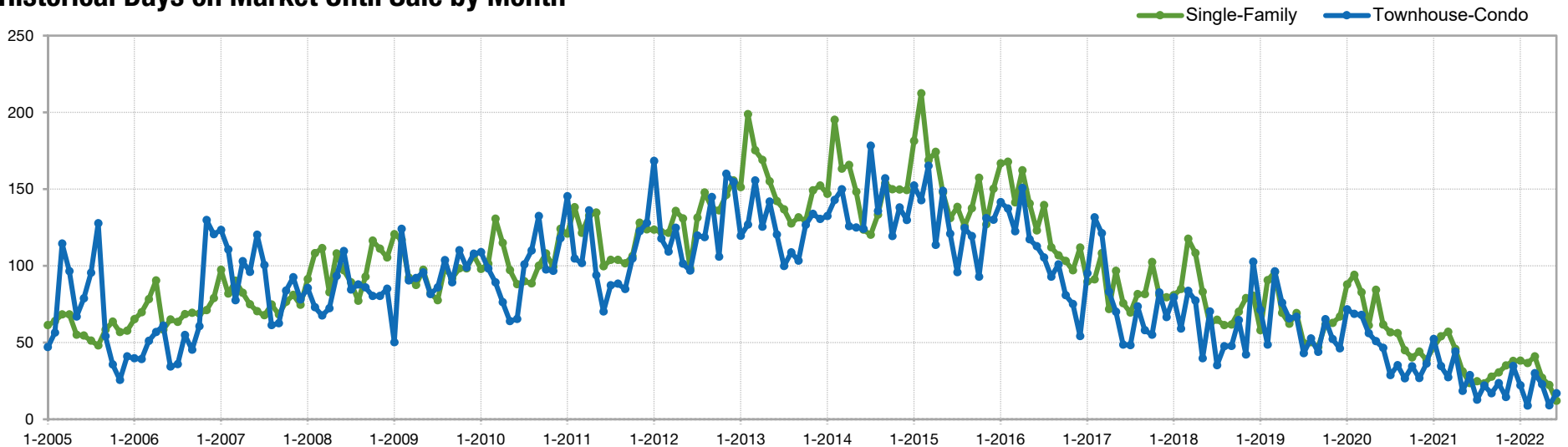
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	25	-56.1%	13	-55.2%
Aug-2021	23	-58.9%	22	-37.1%
Sep-2021	28	-37.8%	17	-37.0%
Oct-2021	30	-25.0%	24	-31.4%
Nov-2021	35	-20.5%	14	-48.1%
Dec-2021	38	-2.6%	35	-2.8%
Jan-2022	38	-19.1%	22	-57.7%
Feb-2022	36	-33.3%	9	-74.3%
Mar-2022	41	-28.1%	30	+11.1%
Apr-2022	27	-41.3%	23	-47.7%
May-2022	22	-29.0%	9	-50.0%
Jun-2022	12	-47.8%	17	-41.4%
12-Month Avg*	28	-36.7%	19	-39.2%

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

Historical Days on Market Until Sale by Month



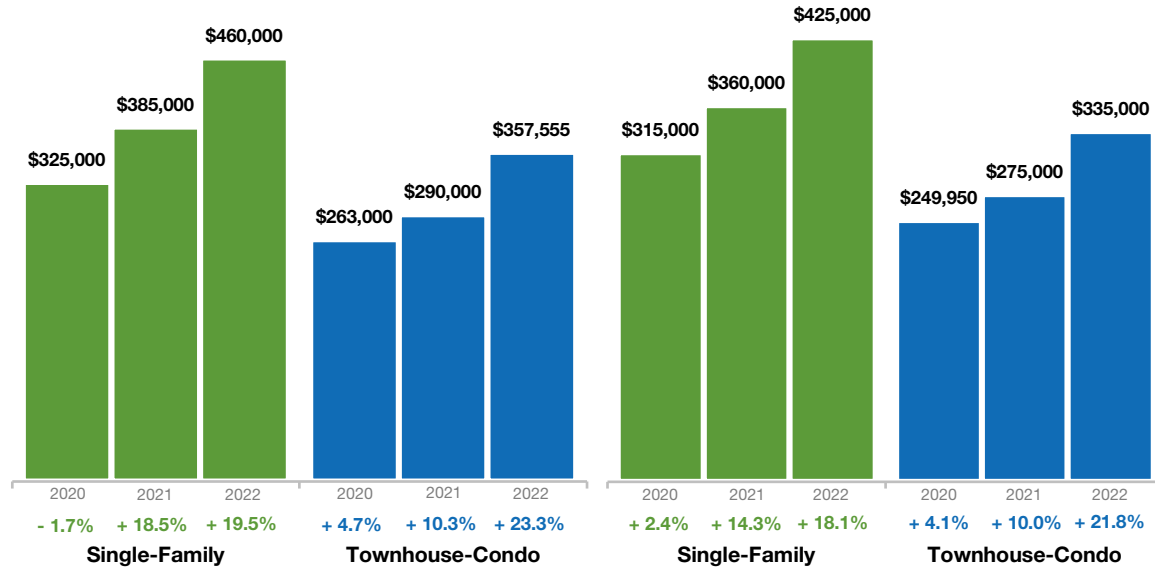
Median Sales Price

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

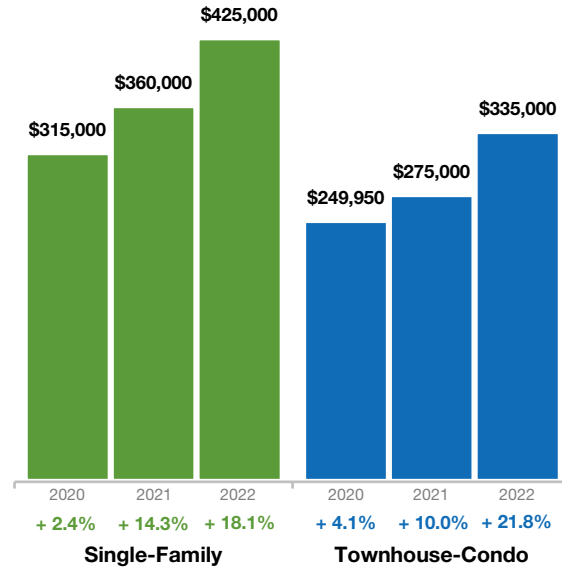


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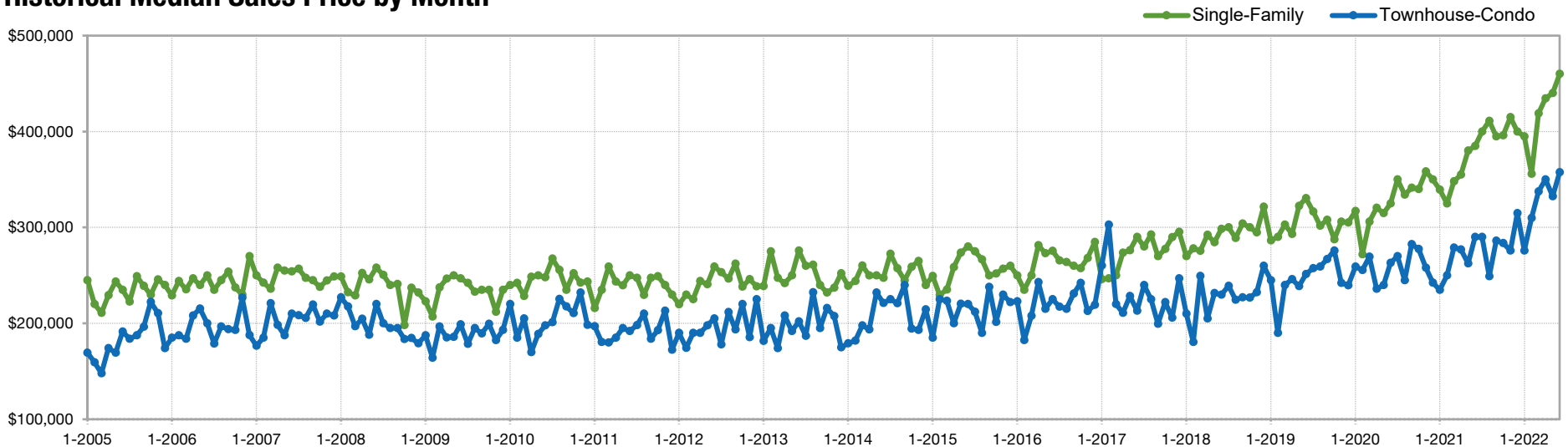
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$419,000	+20.4%	\$337,500	+21.0%
Apr-2022	\$434,500	+22.4%	\$350,000	+26.4%
May-2022	\$439,950	+15.8%	\$332,500	+26.7%
Jun-2022	\$460,000	+19.5%	\$357,555	+23.3%
12-Month Med*	\$410,000	+17.1%	\$305,000	+13.0%

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

Historical Median Sales Price by Month



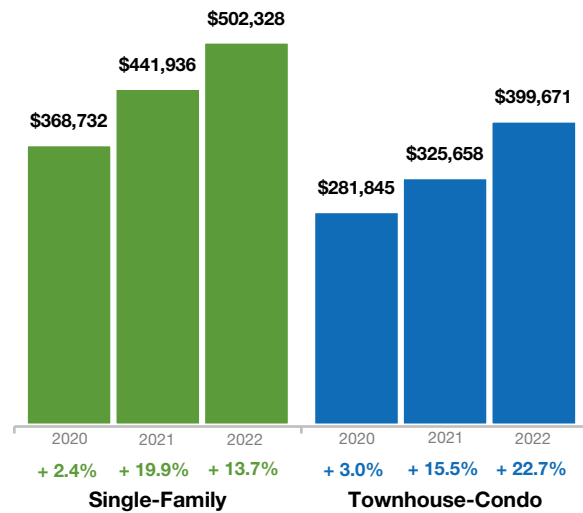
Average Sales Price

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

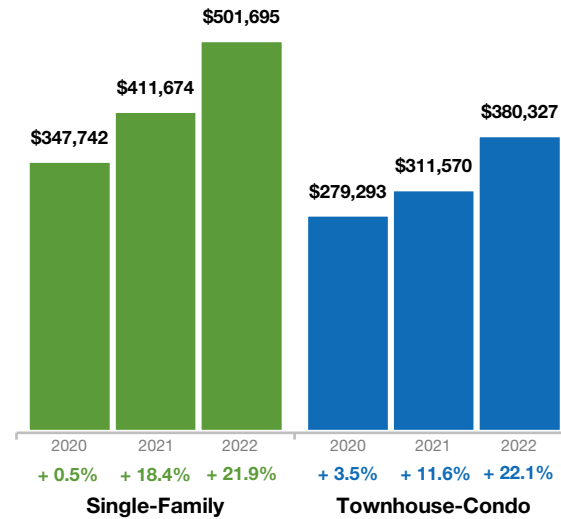


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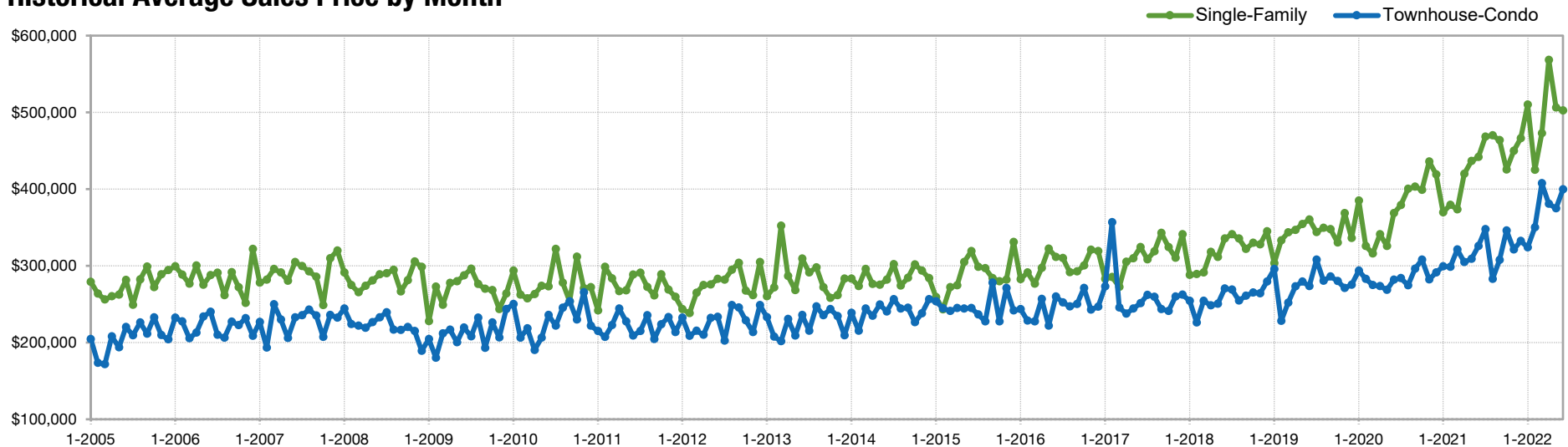
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$472,838	+26.6%	\$407,584	+26.9%
Apr-2022	\$568,360	+35.3%	\$380,654	+24.9%
May-2022	\$506,375	+16.0%	\$374,862	+21.3%
Jun-2022	\$502,328	+13.7%	\$399,671	+22.7%
12-Month Avg*	\$473,786	+16.3%	\$348,560	+16.9%

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

Historical Average Sales Price by Month



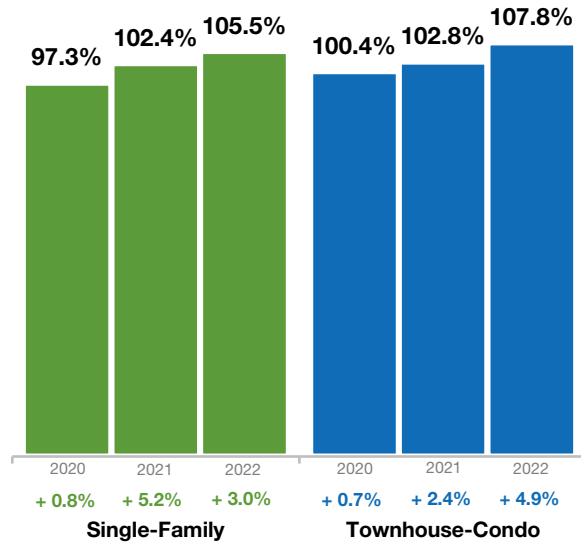
Percent of Original List Price Received

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.

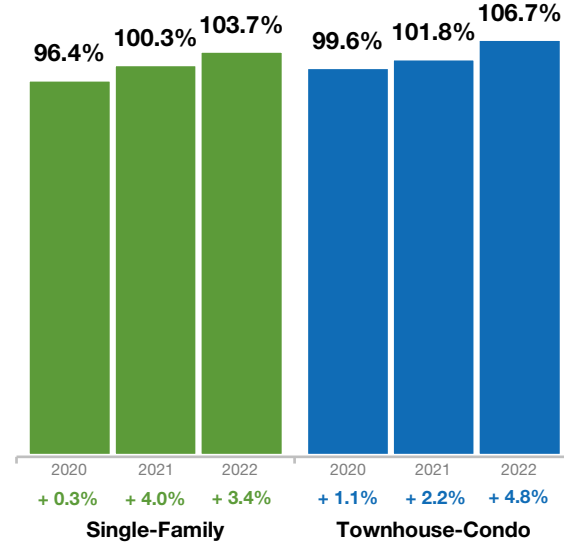


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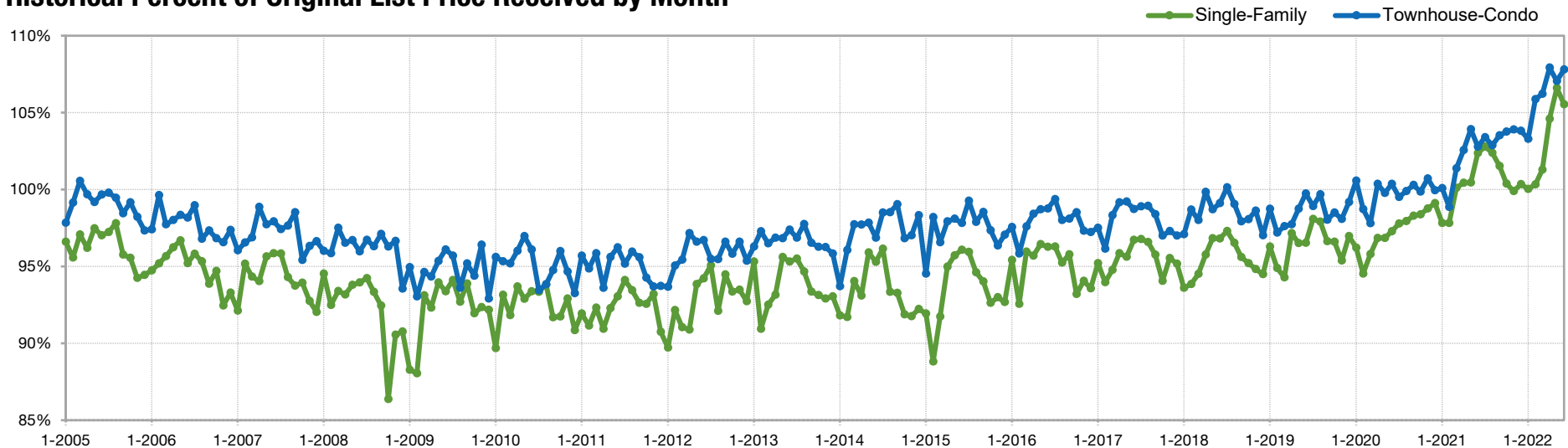
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2022	106.6%	+6.1%	107.0%	+3.0%
Jun-2022	105.5%	+3.0%	107.8%	+4.9%
12-Month Avg*	102.2%	+3.1%	104.9%	+4.2%

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

Historical Percent of Original List Price Received by Month



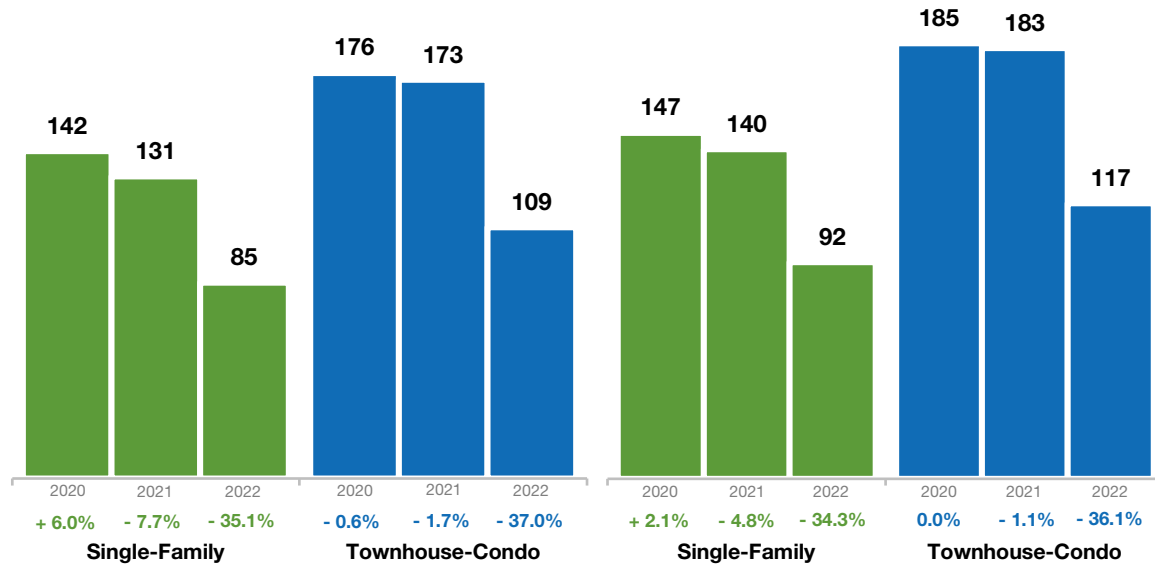
Housing Affordability Index

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.

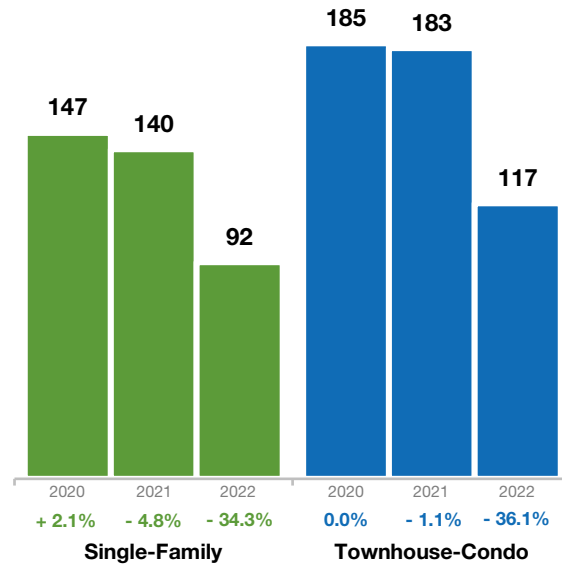


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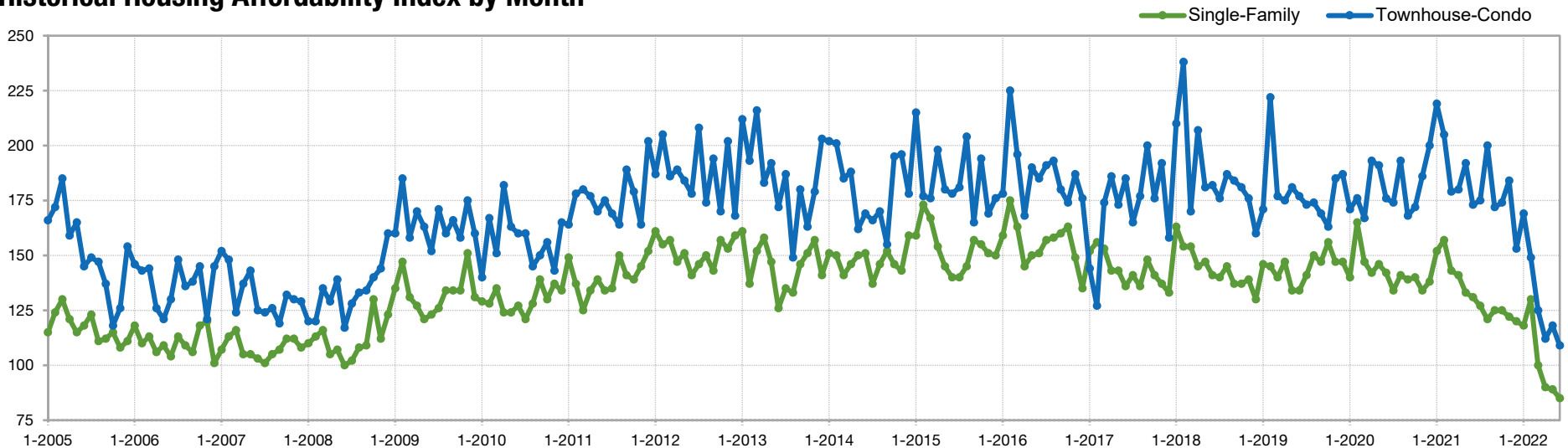
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
May-2022	89	-33.1%	118	-38.5%
Jun-2022	85	-35.1%	109	-37.0%
12-Month Avg*	95	-34.0%	128	-31.2%

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

Historical Housing Affordability Index by Month



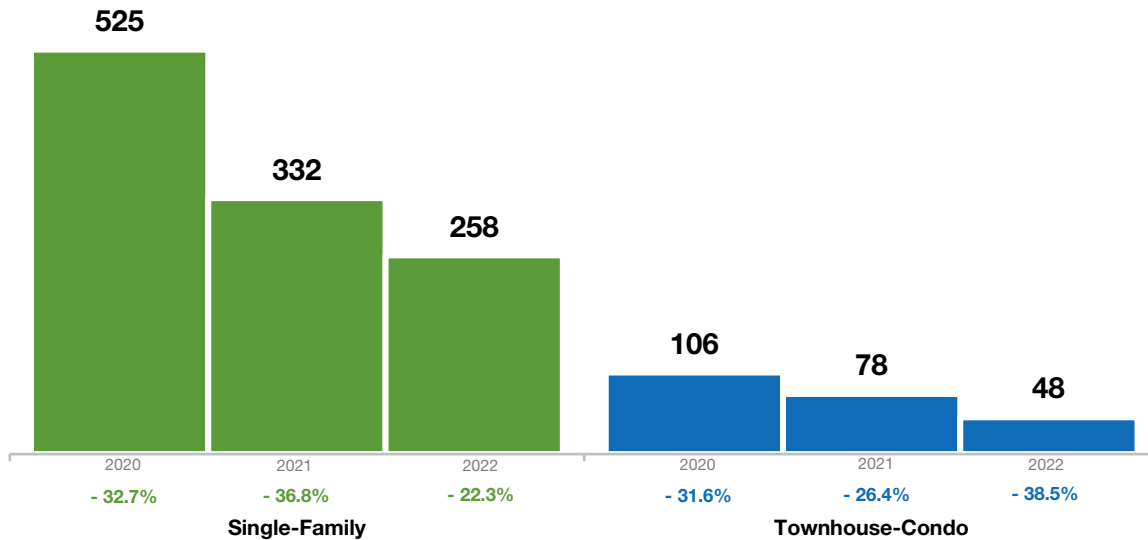
Inventory of Homes for Sale

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



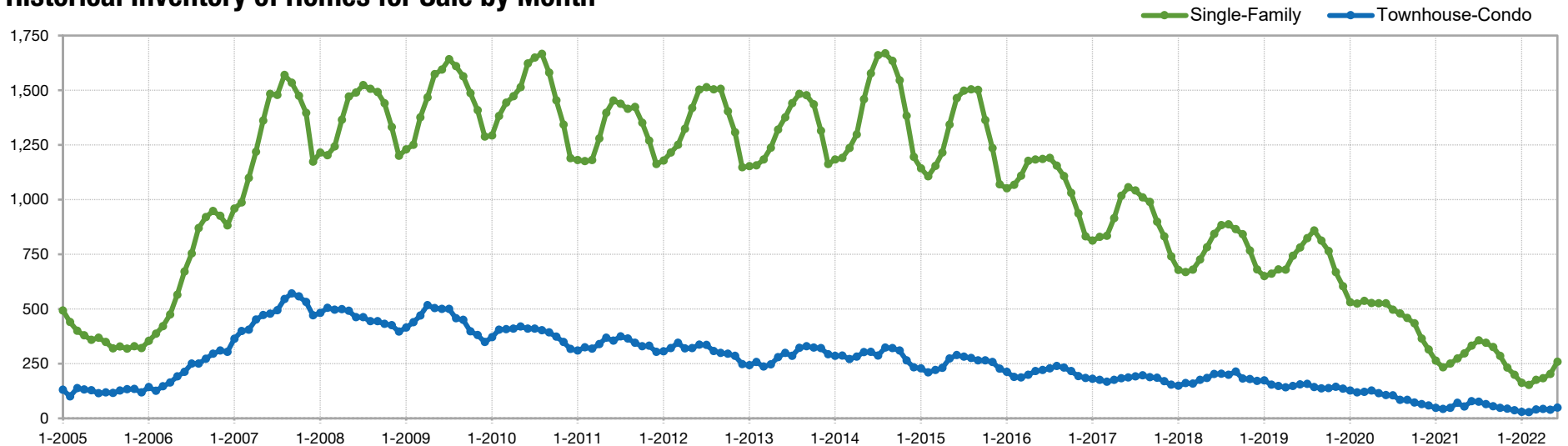
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	356	-28.2%	75	-28.6%
Aug-2021	345	-28.0%	64	-23.8%
Sep-2021	325	-29.0%	55	-34.5%
Oct-2021	285	-34.3%	47	-34.7%
Nov-2021	231	-36.5%	44	-32.3%
Dec-2021	198	-37.1%	36	-37.9%
Jan-2022	162	-38.4%	29	-38.3%
Feb-2022	152	-34.8%	28	-34.9%
Mar-2022	175	-30.0%	40	-14.9%
Apr-2022	183	-33.0%	42	-40.8%
May-2022	202	-31.8%	39	-26.4%
Jun-2022	258	-22.3%	48	-38.5%
12-Month Avg	239	-31.5%	46	-32.2%

Historical Inventory of Homes for Sale by Month



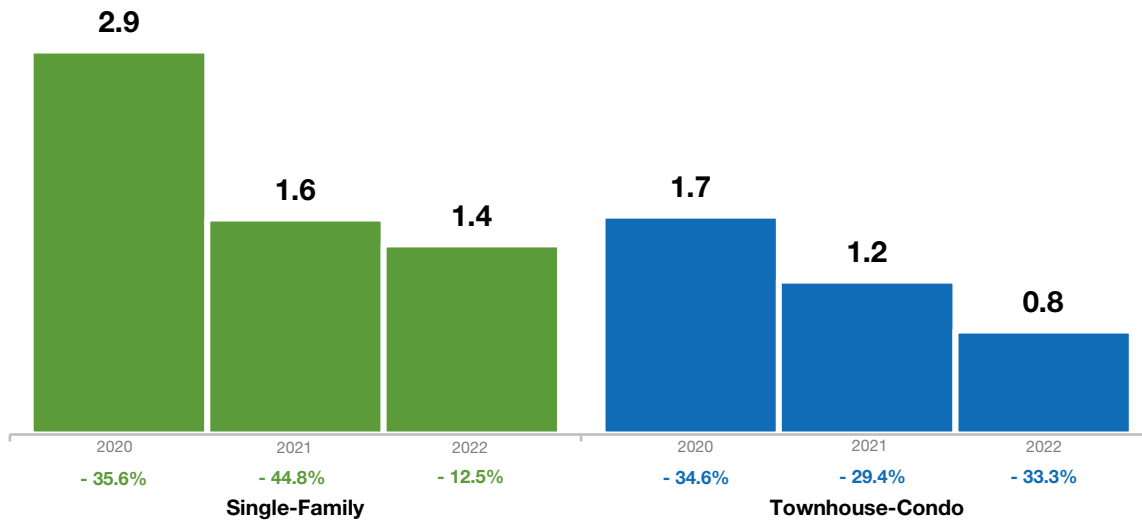
Months Supply of Inventory

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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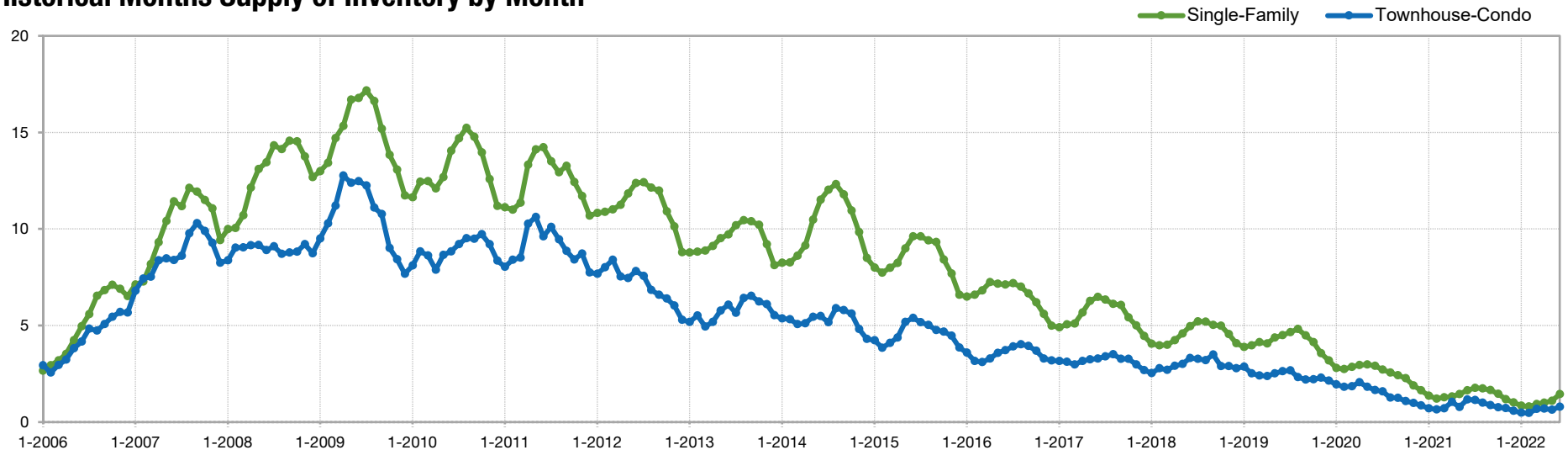
June



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jul-2021	1.8	-33.3%	1.1	-31.3%
Aug-2021	1.7	-34.6%	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%	0.7	-30.0%
Dec-2021	1.0	-37.5%	0.6	-33.3%
Jan-2022	0.8	-42.9%	0.5	-28.6%
Feb-2022	0.8	-33.3%	0.5	-16.7%
Mar-2022	0.9	-30.8%	0.7	0.0%
Apr-2022	1.0	-23.1%	0.7	-30.0%
May-2022	1.1	-21.4%	0.6	-25.0%
Jun-2022	1.4	-12.5%	0.8	-33.3%
12-Month Avg*	1.2	-31.3%	0.7	-26.9%

* Months Supply for all properties from July 2021 through June 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	6-2021	6-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		438	377	- 13.9%	1,755	1,532	- 12.7%
Pending Sales		348	288	- 17.2%	1,547	1,352	- 12.6%
Closed Sales		343	322	- 6.1%	1,237	1,154	- 6.7%
Days on Market		25	14	- 44.0%	38	24	- 36.8%
Median Sales Price		\$364,000	\$430,000	+ 18.1%	\$342,000	\$408,450	+ 19.4%
Avg. Sales Price		\$417,528	\$470,766	+ 12.8%	\$387,296	\$466,042	+ 20.3%
Pct. of Orig. Price Received		102.5%	106.2%	+ 3.6%	100.7%	104.6%	+ 3.9%
Affordability Index		138	91	- 34.1%	147	96	- 34.7%
Homes for Sale		410	306	- 25.4%	--	--	--
Months Supply		1.5	1.3	- 13.3%	--	--	--