

Monthly Indicators



Northwest Vermont
REALTOR® Association

July 2022

The U.S. housing market has continued to cool, as rising mortgage rates and record-high sales prices have stifled affordability, weakening demand and pricing out a multitude of buyers. Nationally, median household income has failed to keep pace with increasing mortgage payments, with the costs of buying a home about 80% more expensive now than they were just three summers ago, according to the National Association of REALTORS® (NAR). As more and more prospective buyers find their home purchase plans delayed, many are turning to the rental market, where competition has intensified due to increased demand.

New Listings decreased 32.5 percent for single-family homes and 41.7 percent for townhouse-condo properties. Pending Sales decreased 30.0 percent for single-family homes and 30.1 percent for townhouse-condo properties. Inventory decreased 22.4 percent for single-family homes and 49.3 percent for townhouse-condo properties.

The Median Sales Price was up 9.3 percent to \$437,000 for single-family homes and 24.3 percent to \$360,500 for townhouse-condo properties. Days on Market decreased 48.0 percent for single-family homes but increased 69.2 percent for townhouse-condo properties. Months Supply of Inventory decreased 11.1 percent for single-family homes and 36.4 percent for townhouse-condo properties.

At a time of year when homebuying activity is typically very strong, soaring homeownership costs have caused home sales to decline nationwide for the fifth consecutive month, with existing-home sales falling 5.4% month-to-month and 14.2% year-over-year as of last measure, according to NAR. But there is a bright spot. Inventory of existing homes has continued to climb this summer, with 1.26 million homes available at the beginning of July, equivalent to a 3 months' supply. And despite the summer slowdown, homes are still selling quickly, with the typical home staying on market an average of 14 days.

Monthly Snapshot

- 30.5% **+ 8.1%** **- 27.1%**

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.



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Key Metrics	Historical Sparkbars	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		314	212	- 32.5%	1,631	1,338	- 18.0%
Pending Sales		267	187	- 30.0%	1,427	1,146	- 19.7%
Closed Sales		243	164	- 32.5%	1,179	979	- 17.0%
Days on Market		25	13	- 48.0%	36	24	- 33.3%
Median Sales Price		\$400,000	\$437,000	+ 9.3%	\$370,000	\$427,500	+ 15.5%
Avg. Sales Price		\$468,442	\$502,554	+ 7.3%	\$423,385	\$501,839	+ 18.5%
Pct. of Orig. Price Received		102.8%	105.6%	+ 2.7%	100.8%	104.1%	+ 3.3%
Affordability Index		127	89	- 29.9%	137	91	- 33.6%
Homes for Sale		357	277	- 22.4%	--	--	--
Months Supply		1.8	1.6	- 11.1%	--	--	--

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	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		84	49	- 41.7%	522	455	- 12.8%
Pending Sales		83	58	- 30.1%	470	432	- 8.1%
Closed Sales		91	68	- 25.3%	392	407	+ 3.8%
Days on Market		13	22	+ 69.2%	29	19	- 34.5%
Median Sales Price		\$290,000	\$360,500	+ 24.3%	\$277,250	\$345,000	+ 24.4%
Avg. Sales Price		\$347,711	\$398,427	+ 14.6%	\$319,960	\$383,351	+ 19.8%
Pct. of Orig. Price Received		103.4%	105.8%	+ 2.3%	102.2%	106.6%	+ 4.3%
Affordability Index		175	108	- 38.3%	183	113	- 38.3%
Homes for Sale		75	38	- 49.3%	--	--	--
Months Supply		1.1	0.7	- 36.4%	--	--	--

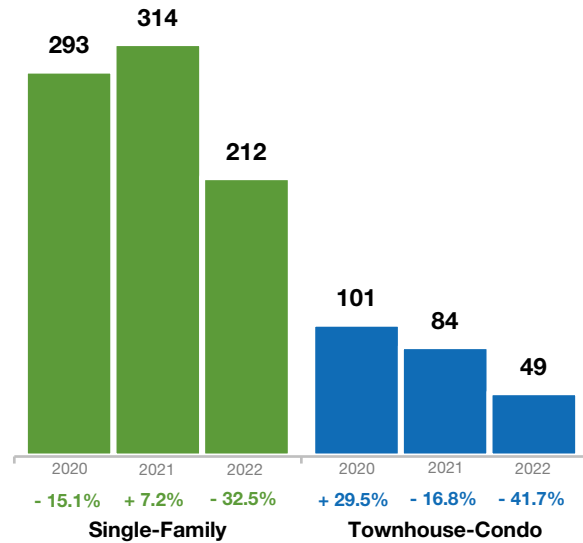
New Listings

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

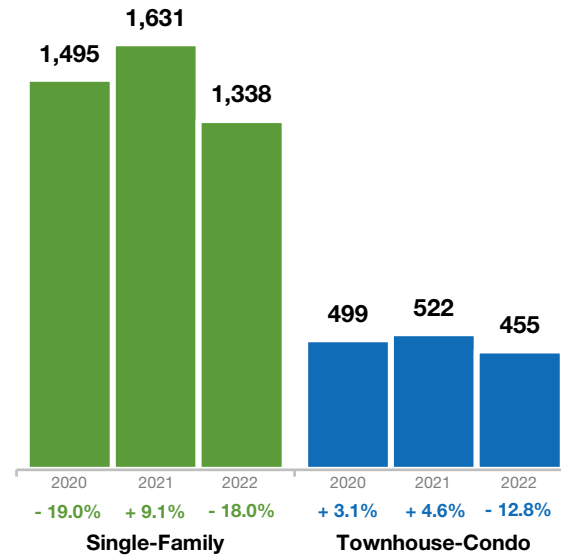


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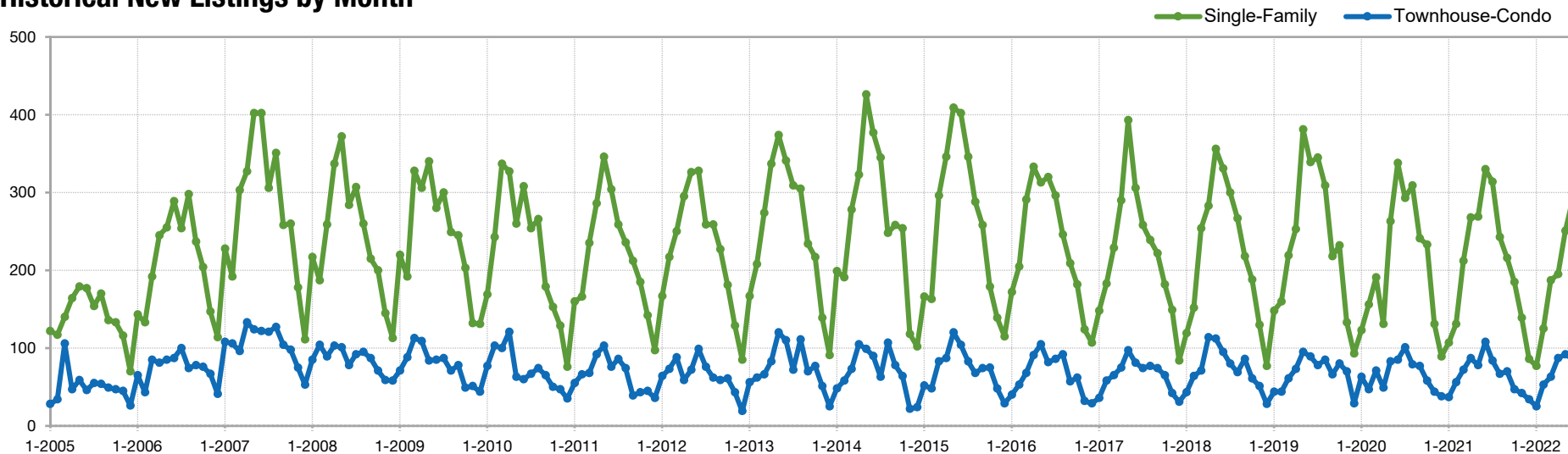


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	212	-32.5%	49	-41.7%
12-Month Avg	184	-16.2%	60	-12.6%

Historical New Listings by Month



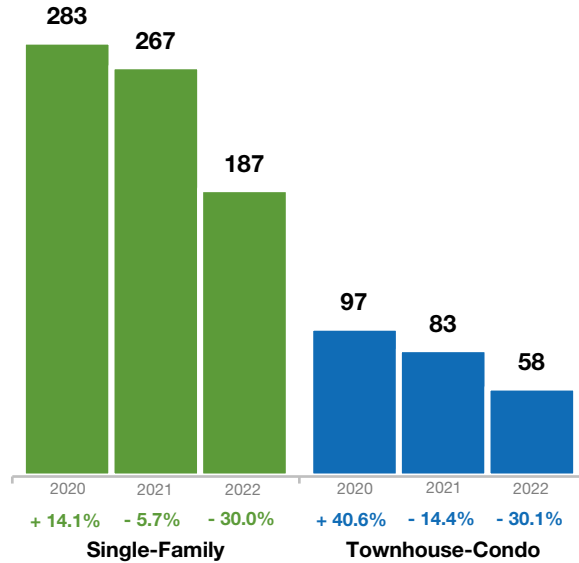
Pending Sales

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

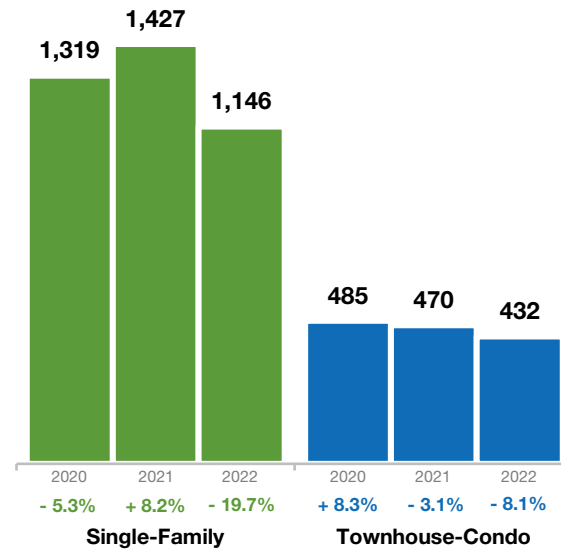


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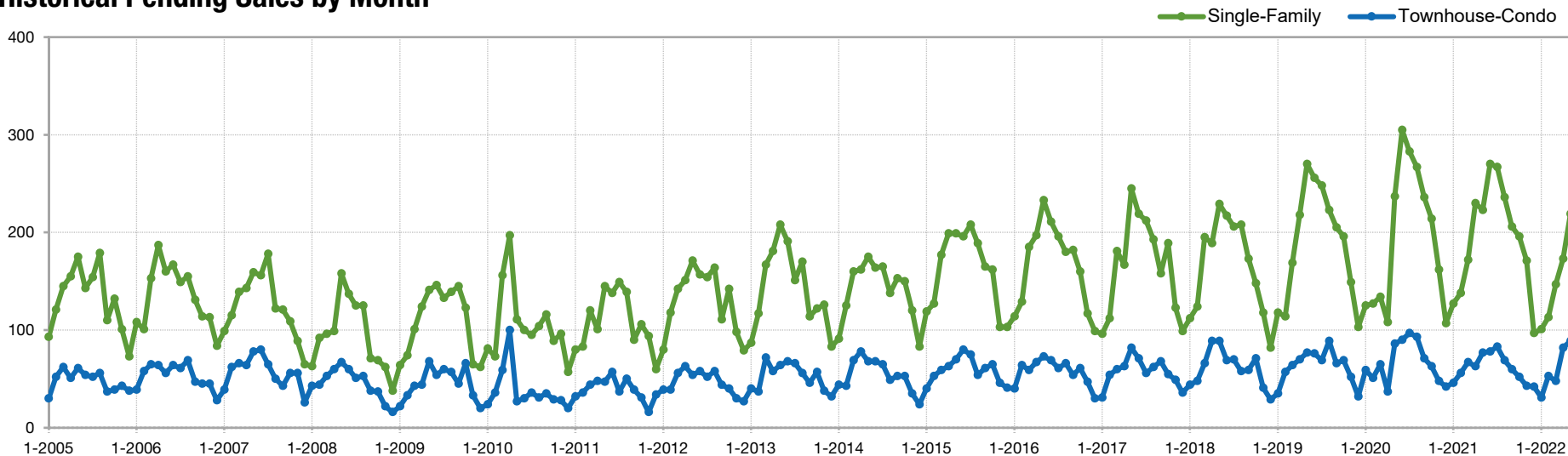


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	236	-11.6%	69	-25.8%
Sep-2021	206	-12.7%	60	-15.5%
Oct-2021	196	-8.4%	52	-17.5%
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	147	-14.5%	48	-28.4%
Apr-2022	173	-24.8%	82	+30.2%
May-2022	219	-1.8%	89	+15.6%
Jun-2022	206	-23.7%	71	-9.0%
Jul-2022	187	-30.0%	58	-30.1%
12-Month Avg	171	-15.0%	58	-11.3%

Historical Pending Sales by Month



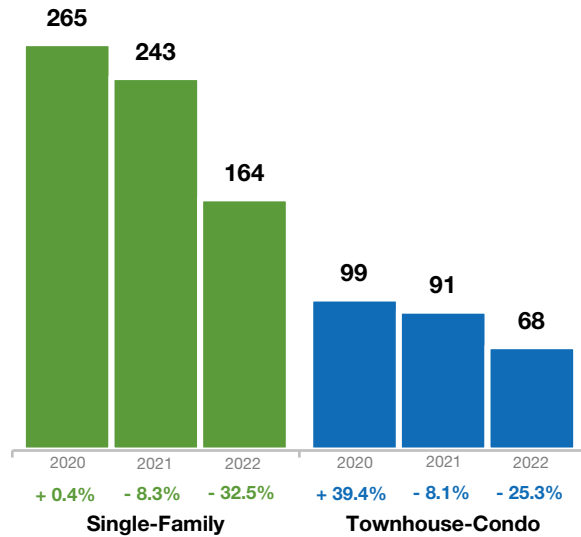
Closed Sales

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

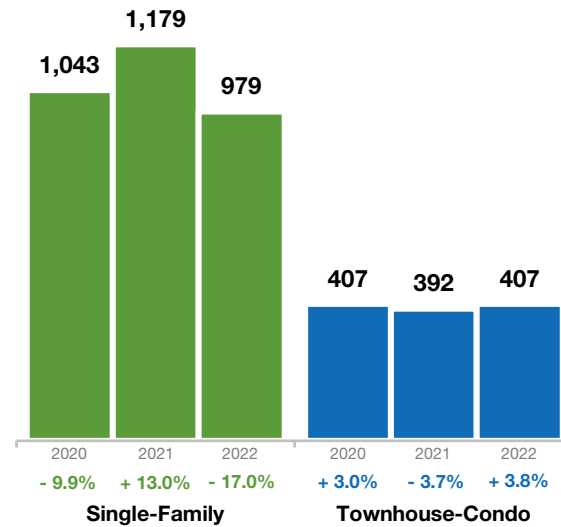


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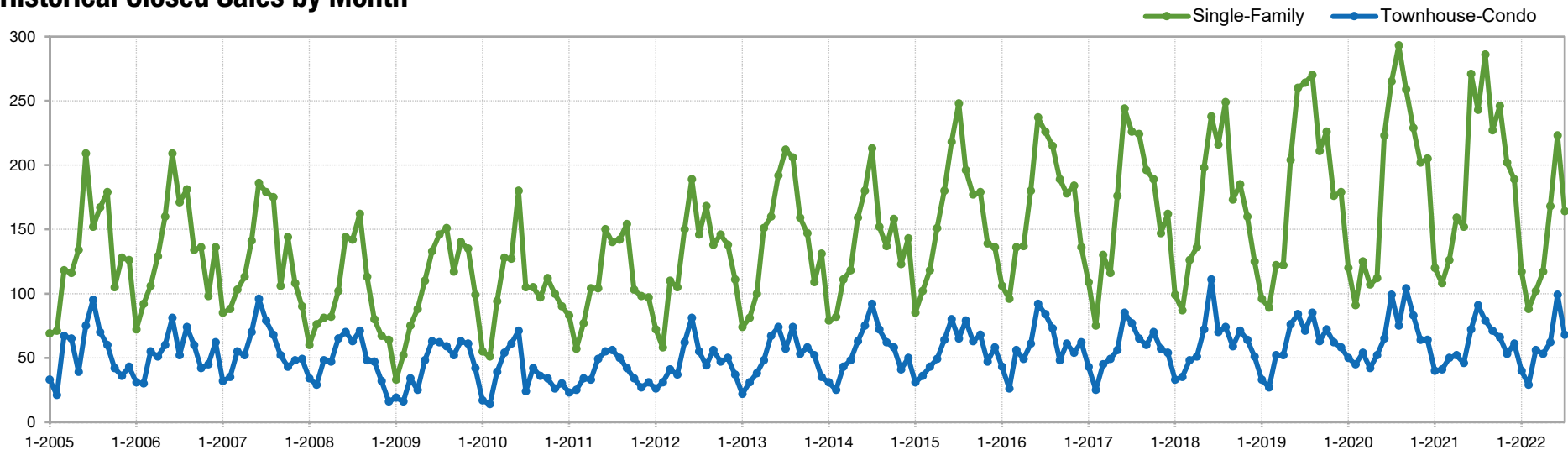


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	164	-32.5%	68	-25.3%
12-Month Avg	177	-10.1%	61	-5.8%

Historical Closed Sales by Month

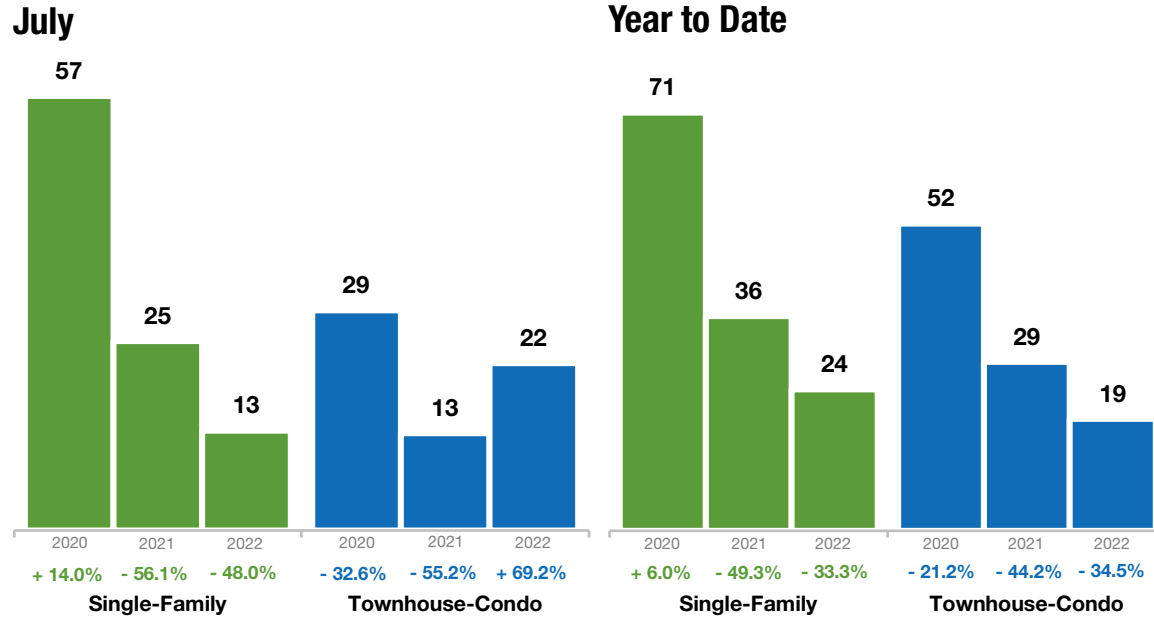


Days on Market Until Sale

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



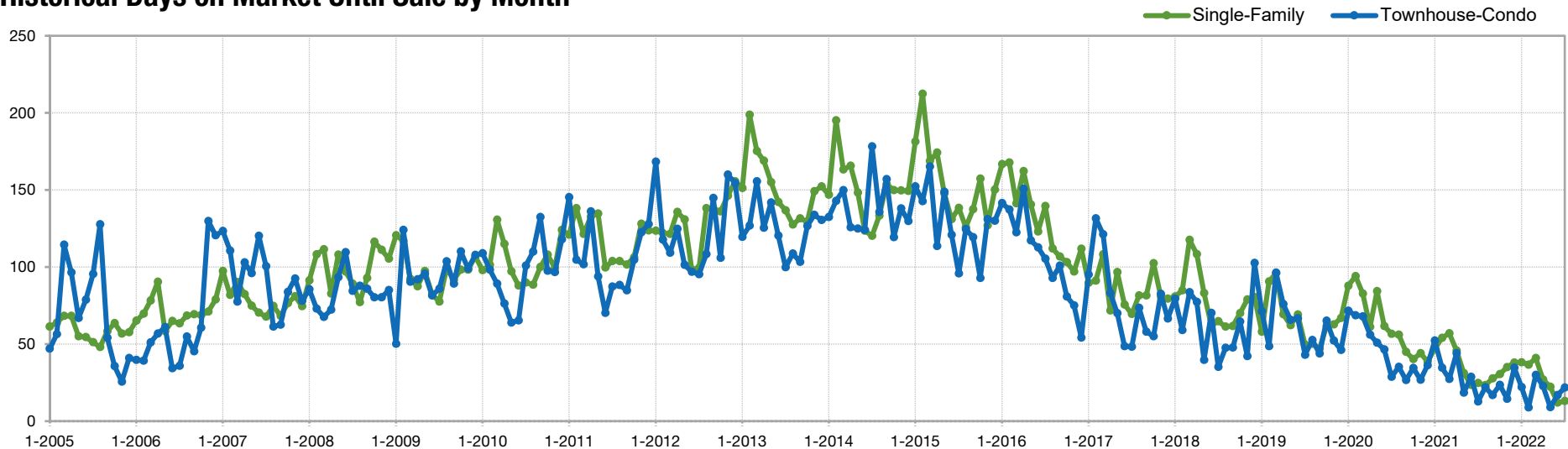
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Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	23	-58.9%	22	-37.1%
Sep-2021	28	-37.8%	17	-37.0%
Oct-2021	30	-25.0%	24	-31.4%
Nov-2021	35	-20.5%	14	-48.1%
Dec-2021	38	-2.6%	35	-2.8%
Jan-2022	38	-19.1%	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%
Jul-2022	13	-48.0%	22	+69.2%
12-Month Avg*	27	-33.3%	20	-32.0%

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

Historical Days on Market Until Sale by Month



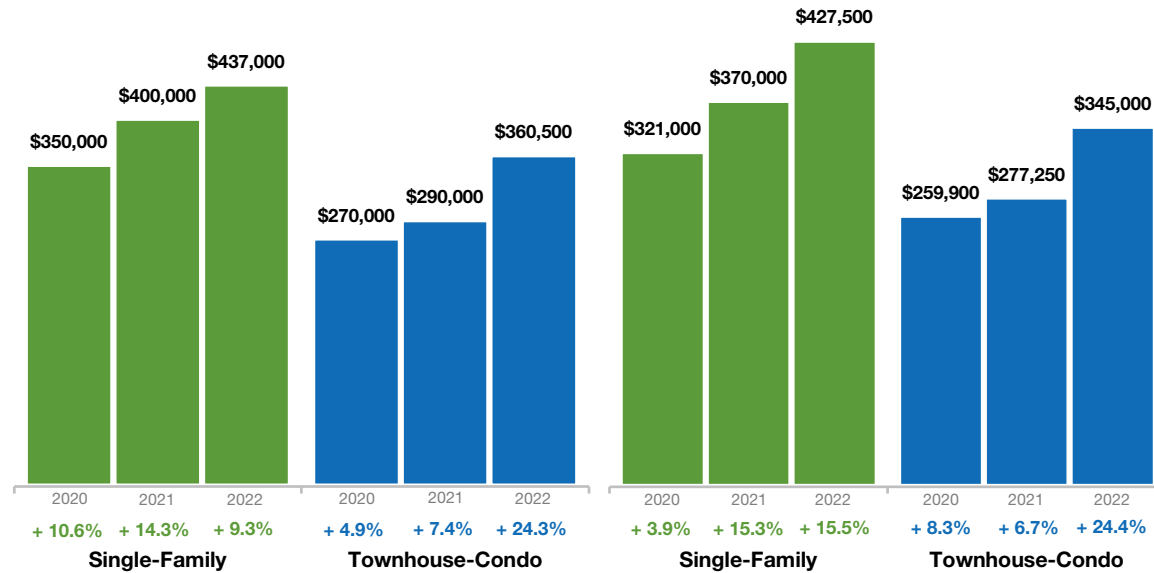
Median Sales Price

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

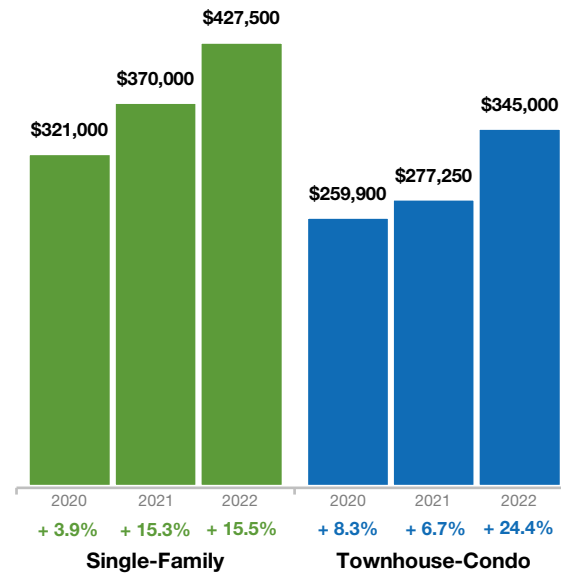


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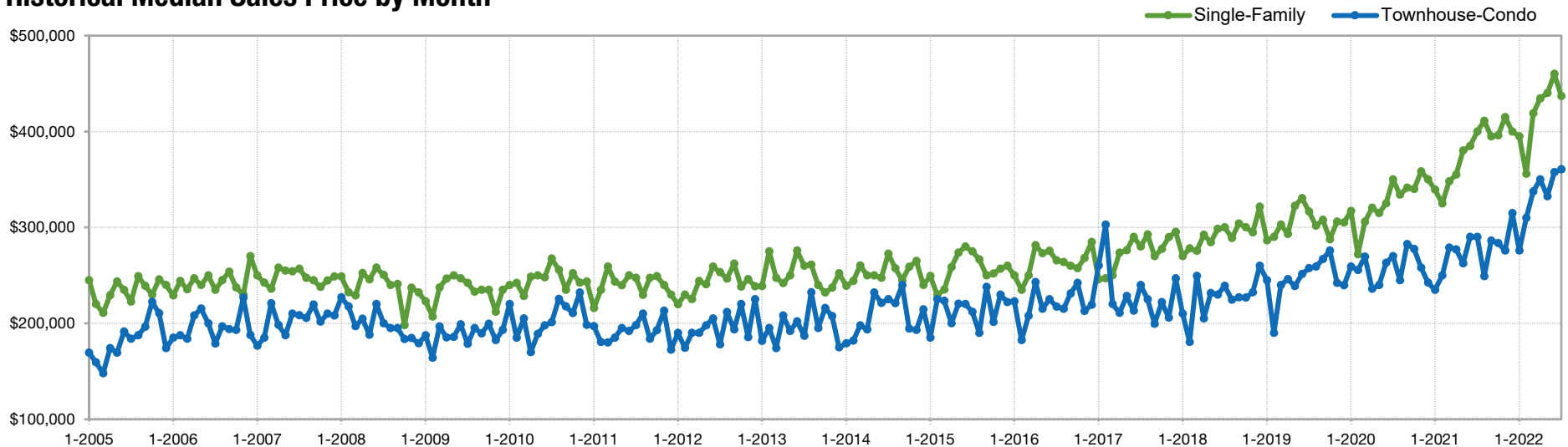
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	\$437,000	+9.3%	\$360,500	+24.3%
12-Month Med*	\$415,000	+16.2%	\$315,000	+15.5%

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

Historical Median Sales Price by Month



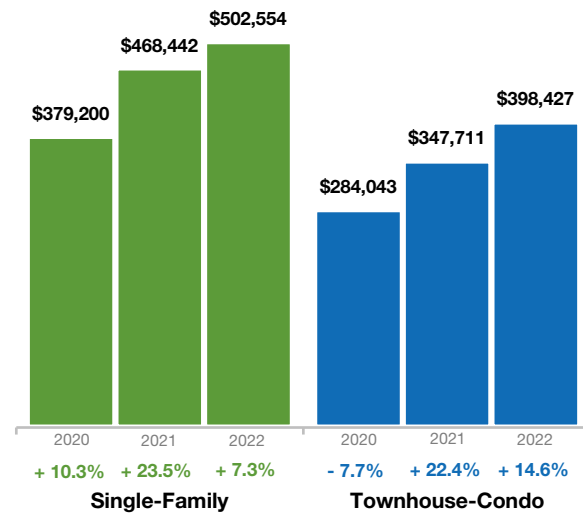
Average Sales Price

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

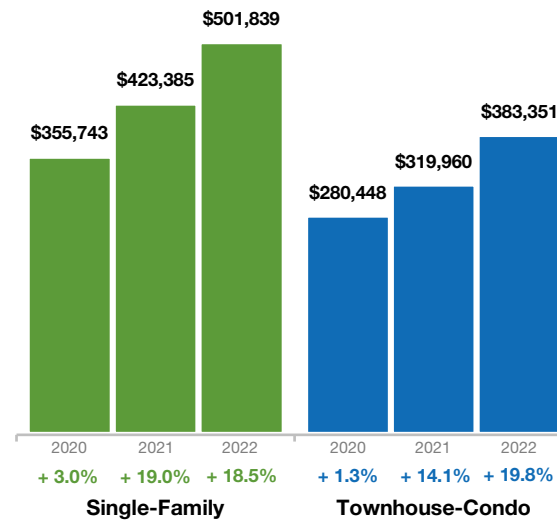


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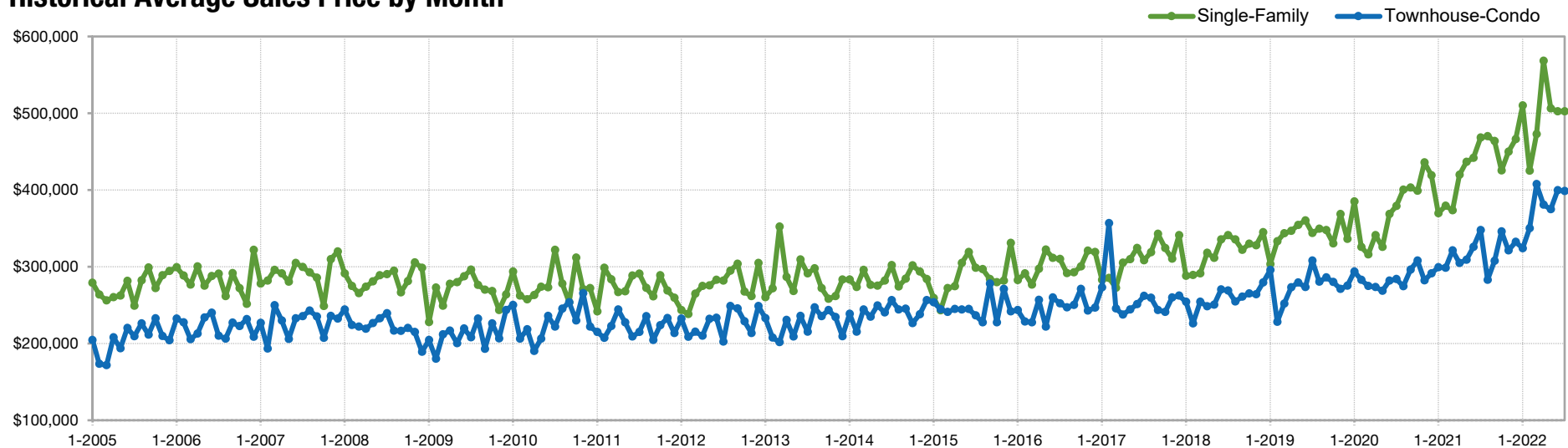
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	\$502,554	+7.3%	\$398,427	+14.6%
12-Month Avg*	\$476,613	+14.4%	\$353,265	+15.6%

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

Historical Average Sales Price by Month



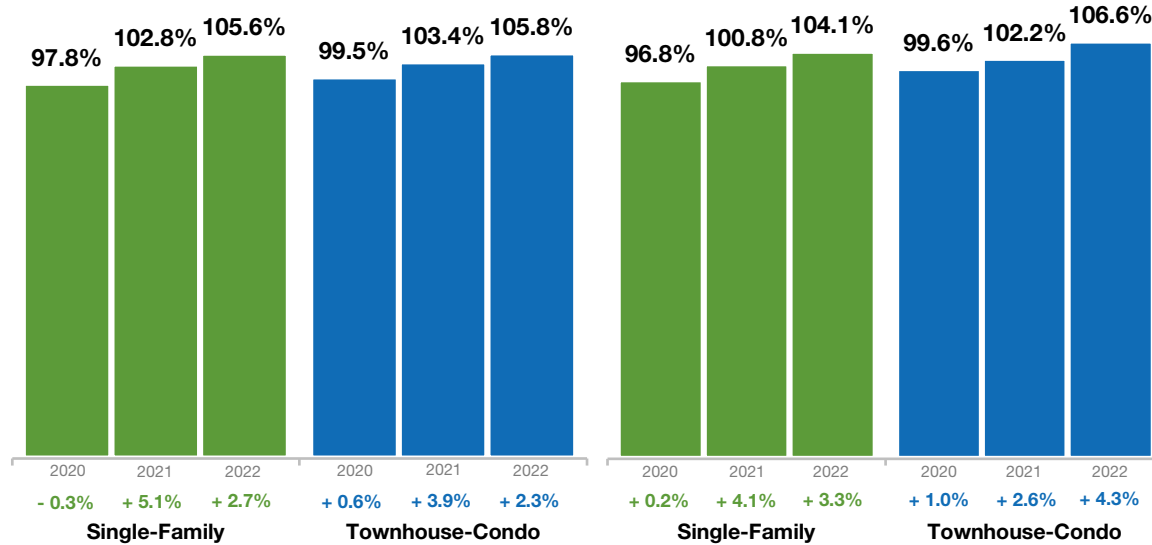
Percent of Original List Price Received

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.

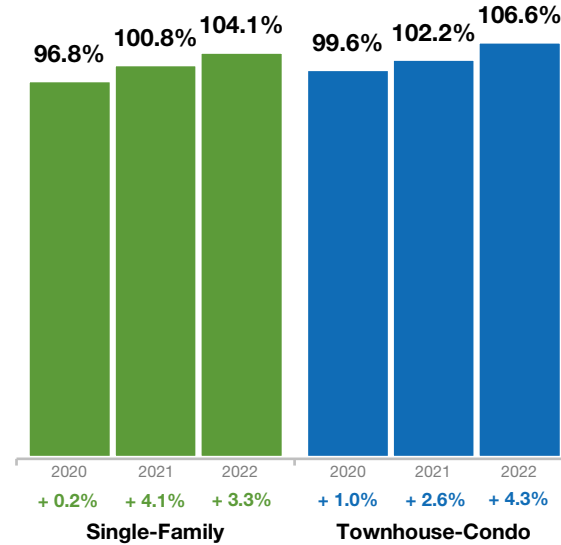


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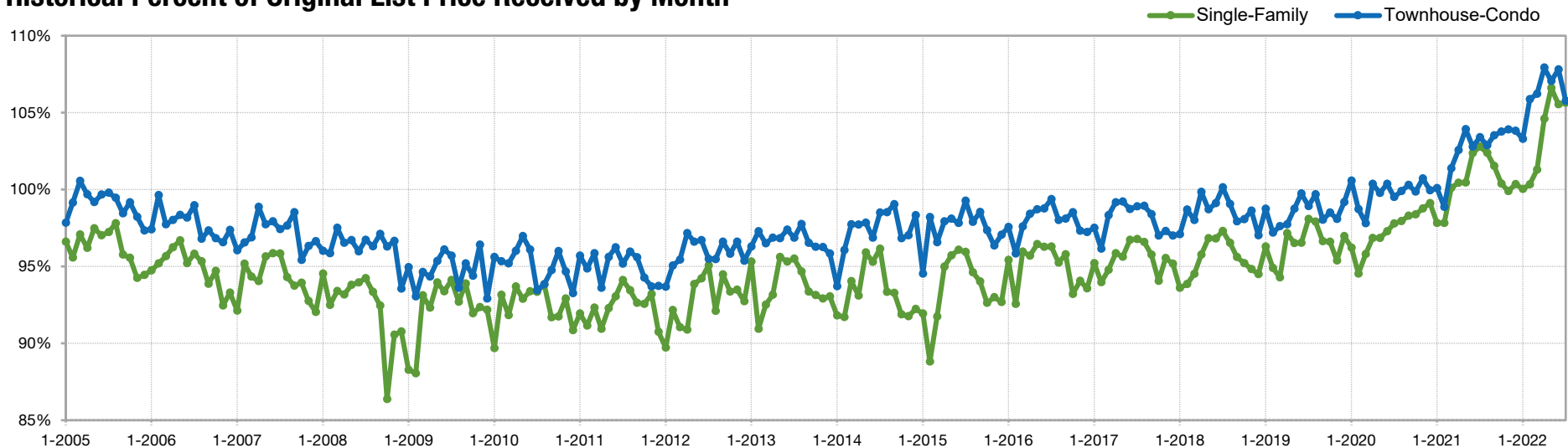
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	105.6%	+2.7%	105.8%	+2.3%
12-Month Avg*	102.4%	+2.8%	105.2%	+4.0%

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

Historical Percent of Original List Price Received by Month



Housing Affordability Index

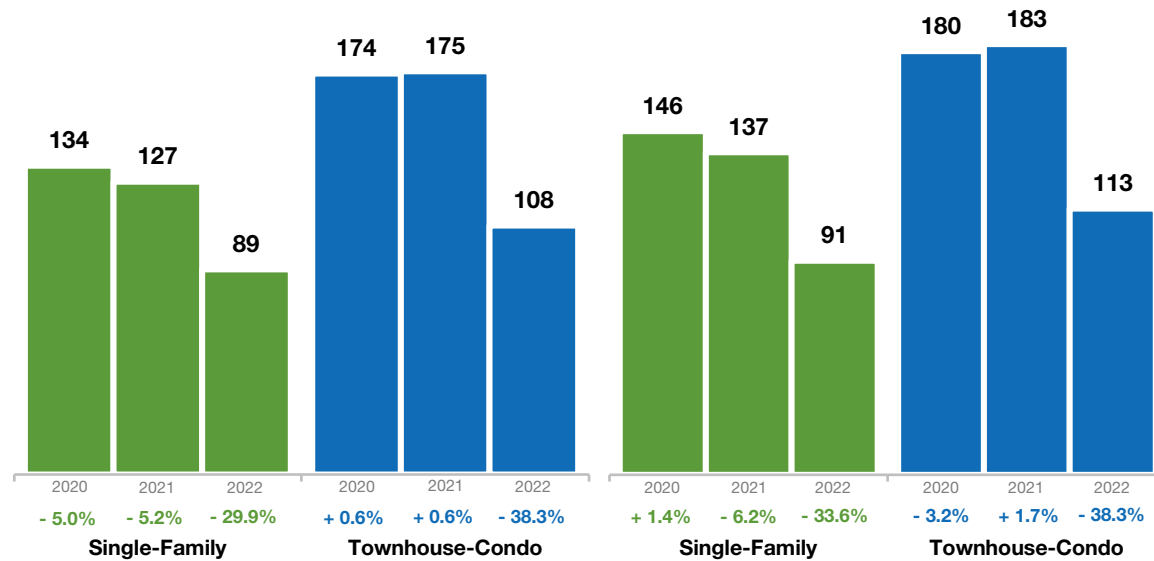
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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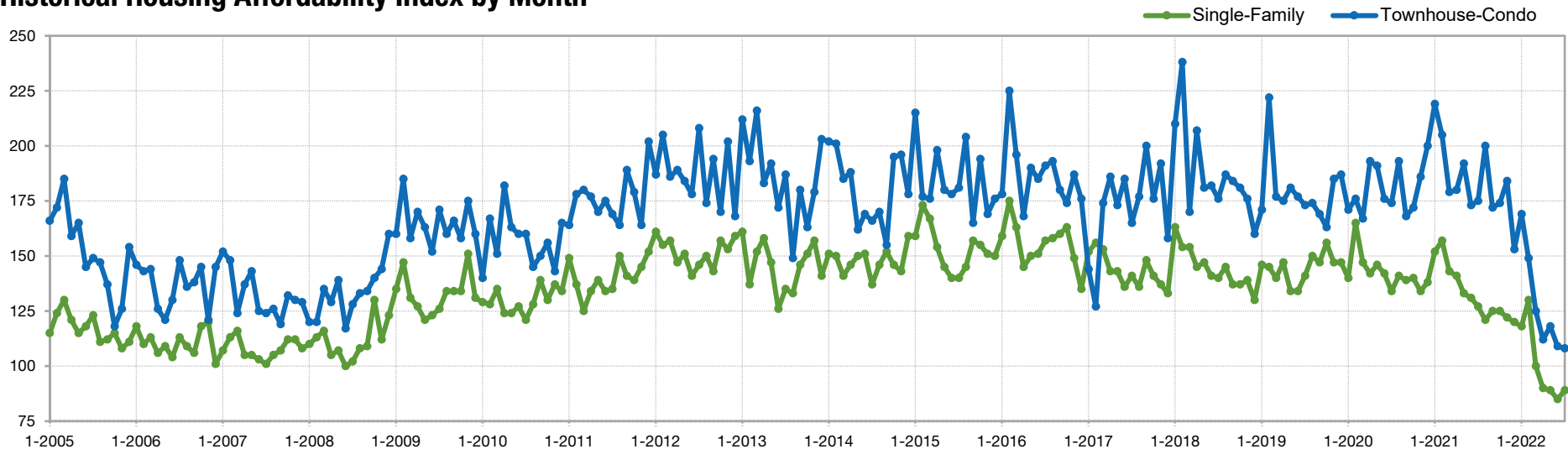
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Jul-2022	89	-29.9%	108	-38.3%
12-Month Avg*	94	-33.8%	124	-33.3%

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

Historical Housing Affordability Index by Month



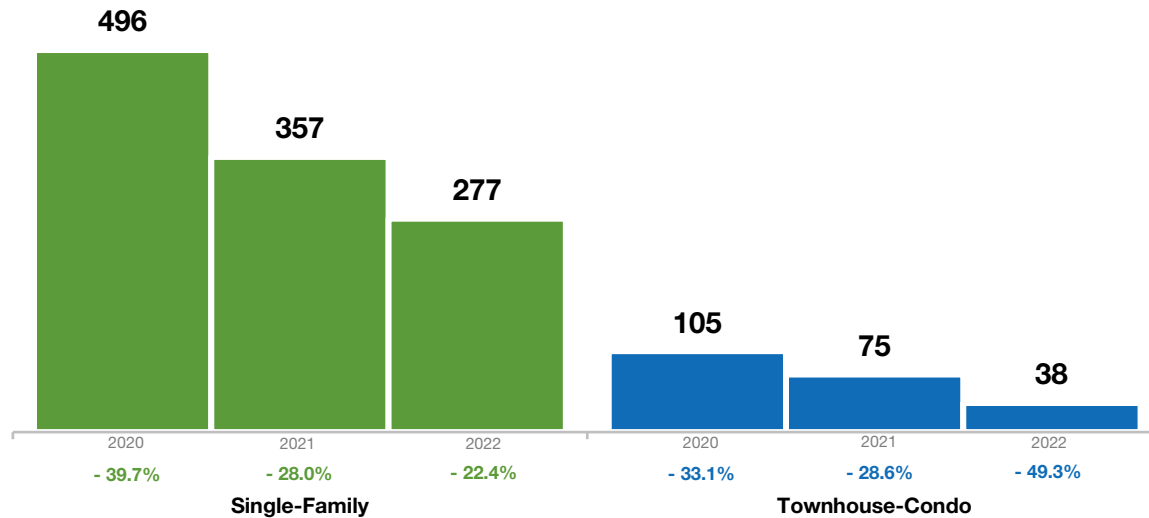
Inventory of Homes for Sale

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



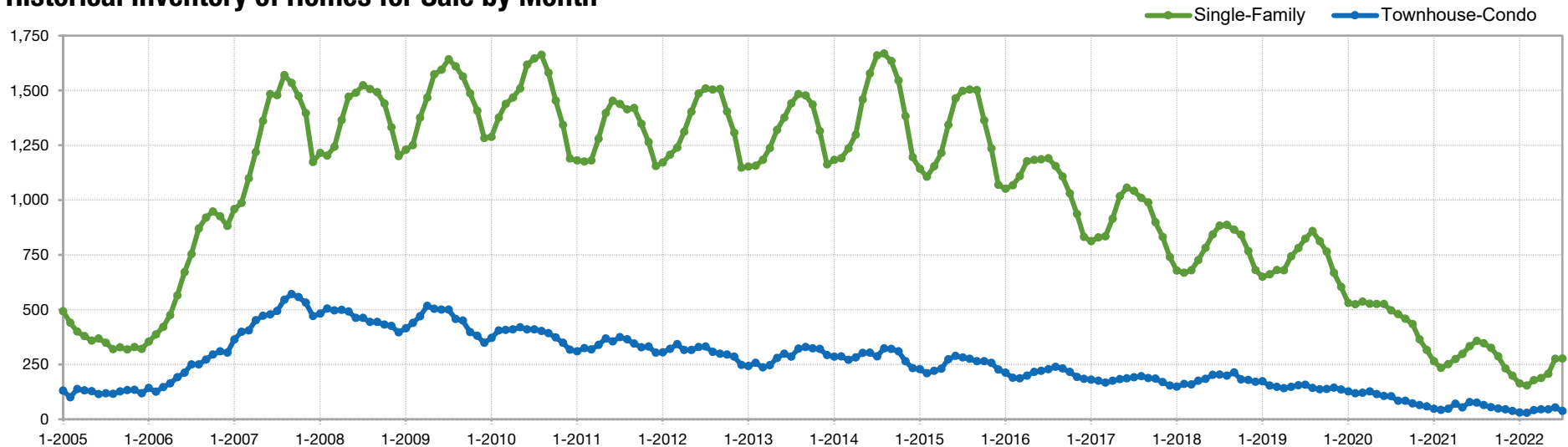
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Aug-2021	346	-27.8%	64	-23.8%
Sep-2021	326	-28.8%	55	-34.5%
Oct-2021	286	-34.1%	48	-33.3%
Nov-2021	232	-36.4%	45	-30.8%
Dec-2021	199	-37.0%	37	-36.2%
Jan-2022	163	-38.3%	30	-36.2%
Feb-2022	153	-34.6%	29	-32.6%
Mar-2022	178	-29.1%	41	-12.8%
Apr-2022	187	-31.8%	45	-36.6%
May-2022	207	-30.3%	45	-15.1%
Jun-2022	275	-17.4%	54	-30.8%
Jul-2022	277	-22.4%	38	-49.3%
12-Month Avg	236	-30.4%	44	-31.7%

Historical Inventory of Homes for Sale by Month



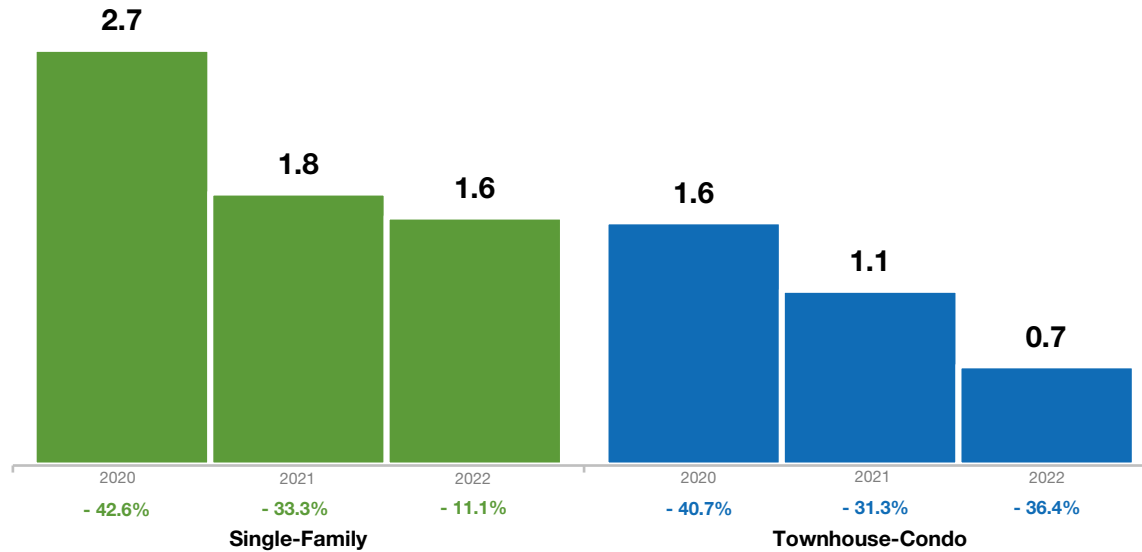
Months Supply of Inventory

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.



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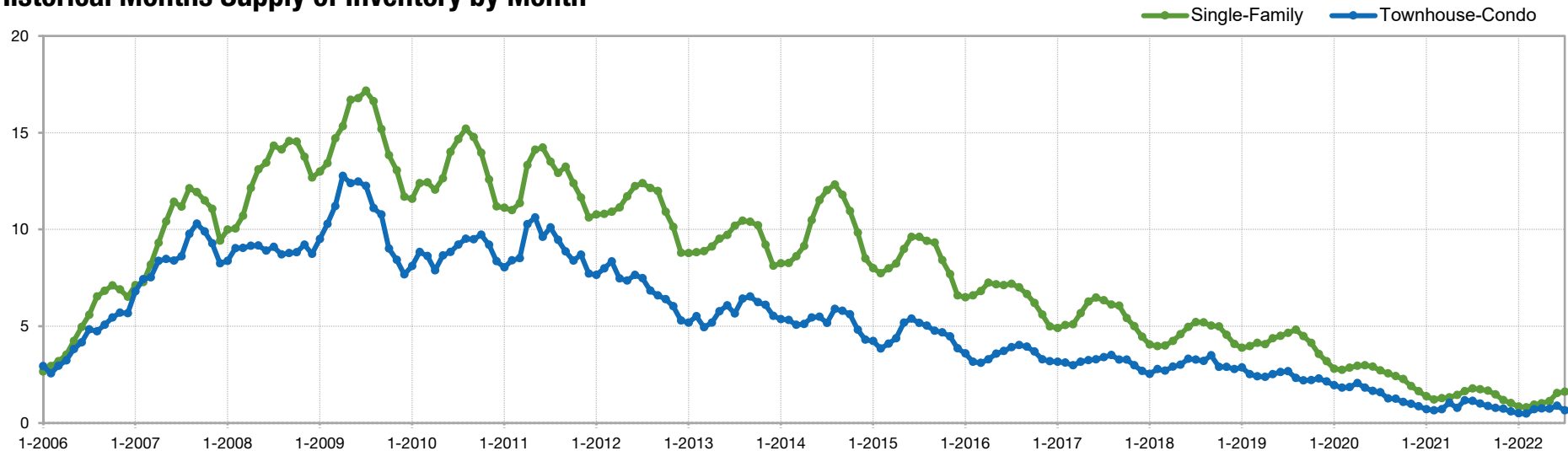
July



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	0.8	-20.0%
May-2022	1.1	-21.4%	0.7	-12.5%
Jun-2022	1.5	-6.3%	0.9	-25.0%
Jul-2022	1.6	-11.1%	0.7	-36.4%
12-Month Avg*	1.3	-28.1%	0.7	-25.2%

* Months Supply for all properties from August 2021 through July 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	7-2021	7-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		398	261	- 34.4%	2,153	1,793	- 16.7%
Pending Sales		350	245	- 30.0%	1,897	1,578	- 16.8%
Closed Sales		334	232	- 30.5%	1,571	1,386	- 11.8%
Days on Market		21	16	- 23.8%	35	23	- 34.3%
Median Sales Price		\$388,500	\$420,000	+ 8.1%	\$352,500	\$410,000	+ 16.3%
Avg. Sales Price		\$435,548	\$472,034	+ 8.4%	\$397,561	\$467,045	+ 17.5%
Pct. of Orig. Price Received		103.0%	105.7%	+ 2.6%	101.2%	104.8%	+ 3.6%
Affordability Index		131	93	- 29.0%	144	95	- 34.0%
Homes for Sale		432	315	- 27.1%	--	--	--
Months Supply		1.6	1.4	- 12.5%	--	--	--