

Monthly Indicators



Northwest Vermont
REALTOR® Association

August 2022

Summer 2022 has been a season of change for the U.S. real estate market. With housing affordability at a 33-year low, existing-home sales have continued to soften nationwide, falling 5.9% month-to-month and 20.9% year-over-year as of last measure, according to the National Association of REALTORS® (NAR). Pending home sales have also continued to decline, while new listings have steadily increased, with unsold inventory reaching 3.3 months' supply at the start of August. The pullback in demand has been particularly hard on homebuilders, causing new-home sales and construction to slow.

New Listings decreased 10.7 percent for single-family homes but increased 16.4 percent for townhouse-condo properties. Pending Sales decreased 5.5 percent for single-family homes but increased 1.4 percent for townhouse-condo properties. Inventory decreased 22.8 percent for single-family homes and 32.8 percent for townhouse-condo properties.

The Median Sales Price was up 9.5 percent to \$450,000 for single-family homes and 32.5 percent to \$330,000 for townhouse-condo properties. Days on Market remained flat for single-family homes but decreased 9.1 percent for townhouse-condo properties. Months Supply of Inventory decreased 5.9 percent for single-family homes and 30.0 percent for townhouse-condo properties.

Inflation, higher interest rates, and fears of a potential recession have taken a toll on buyers and sellers this summer, leading many people to stay on the sidelines to see what will happen with the market. But some experts, including NAR Chief Economist Lawrence Yun, believe the worst of inflation may be over. Although sales prices remain up from this time last year, price growth is expected to moderate in the months ahead as the market continues to shift in a more buyer-friendly direction.

Monthly Snapshot

- 18.9% **+ 10.8%** **- 24.4%**

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.



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Key Metrics	Historical Sparkbars	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		243	217	- 10.7%	1,874	1,555	- 17.0%
Pending Sales		236	223	- 5.5%	1,663	1,359	- 18.3%
Closed Sales		286	225	- 21.3%	1,465	1,205	- 17.7%
Days on Market		23	23	0.0%	34	24	- 29.4%
Median Sales Price		\$411,000	\$450,000	+ 9.5%	\$375,000	\$430,000	+ 14.7%
Avg. Sales Price		\$469,948	\$494,205	+ 5.2%	\$432,481	\$500,134	+ 15.6%
Pct. of Orig. Price Received		102.4%	102.7%	+ 0.3%	101.1%	103.8%	+ 2.7%
Affordability Index		121	87	- 28.1%	133	91	- 31.6%
Homes for Sale		346	267	- 22.8%	--	--	--
Months Supply		1.7	1.6	- 5.9%	--	--	--

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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		67	78	+ 16.4%	589	533	- 9.5%
Pending Sales		69	70	+ 1.4%	539	500	- 7.2%
Closed Sales		79	71	- 10.1%	471	478	+ 1.5%
Days on Market		22	20	- 9.1%	28	19	- 32.1%
Median Sales Price		\$249,000	\$330,000	+ 32.5%	\$275,000	\$340,000	+ 23.6%
Avg. Sales Price		\$282,873	\$358,556	+ 26.8%	\$313,739	\$379,668	+ 21.0%
Pct. of Orig. Price Received		102.9%	104.9%	+ 1.9%	102.3%	106.3%	+ 3.9%
Affordability Index		200	118	- 41.0%	181	115	- 36.5%
Homes for Sale		64	43	- 32.8%	--	--	--
Months Supply		1.0	0.7	- 30.0%	--	--	--

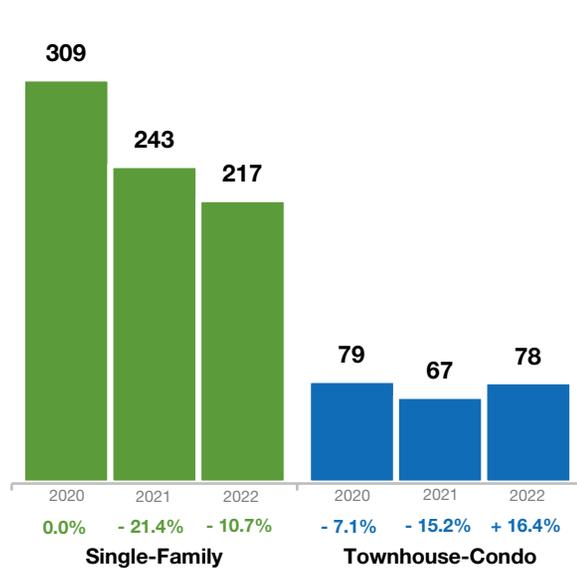
New Listings

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

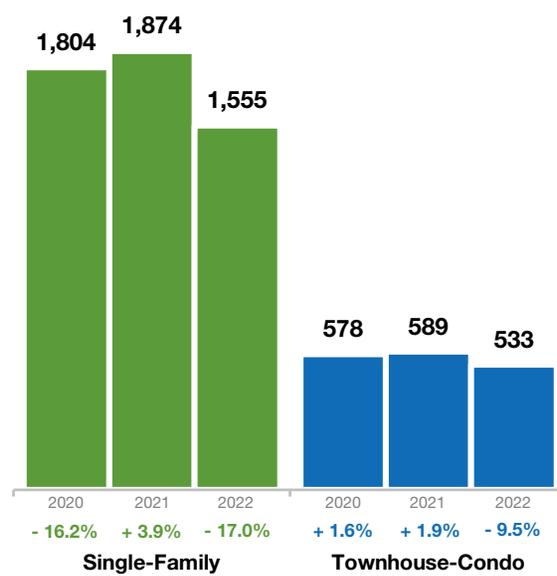


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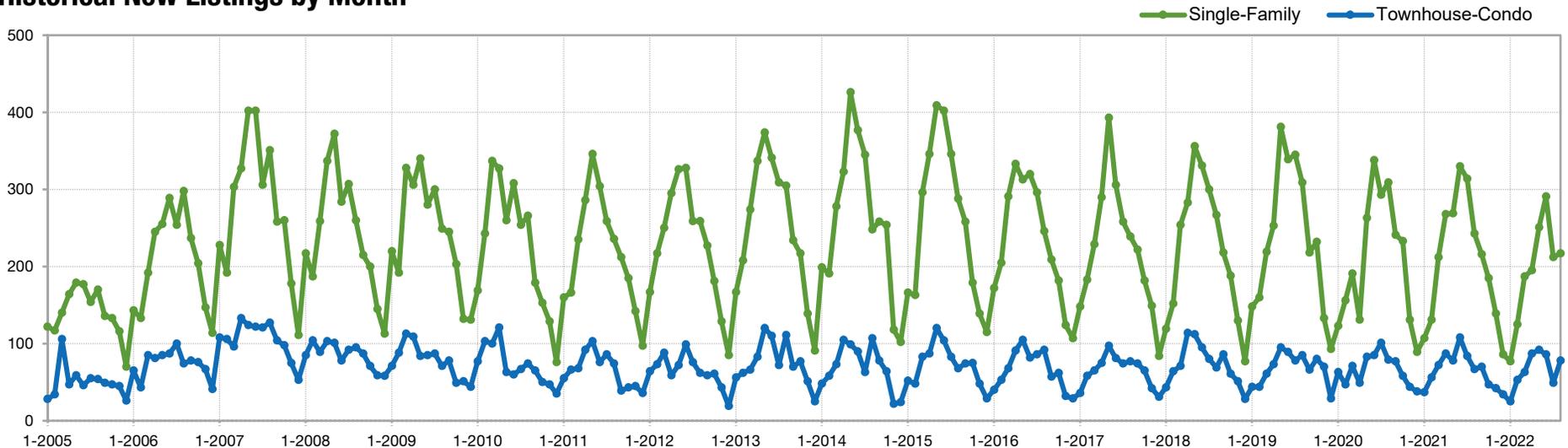


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Aug-2022	217	-10.7%	78	+16.4%
12-Month Avg	182	-15.1%	61	-9.9%

Historical New Listings by Month



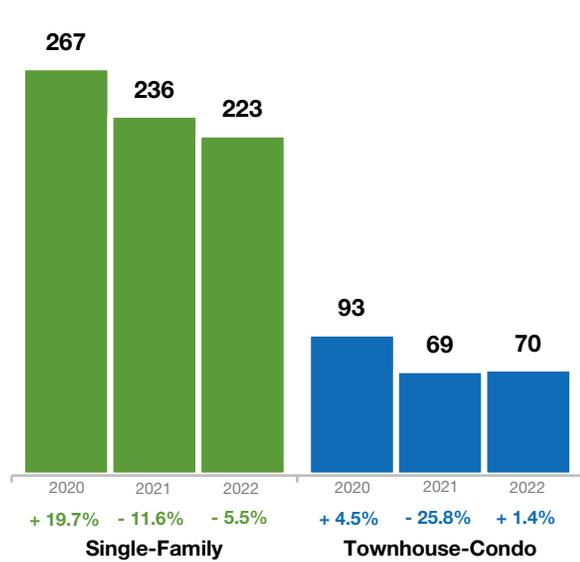
Pending Sales

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

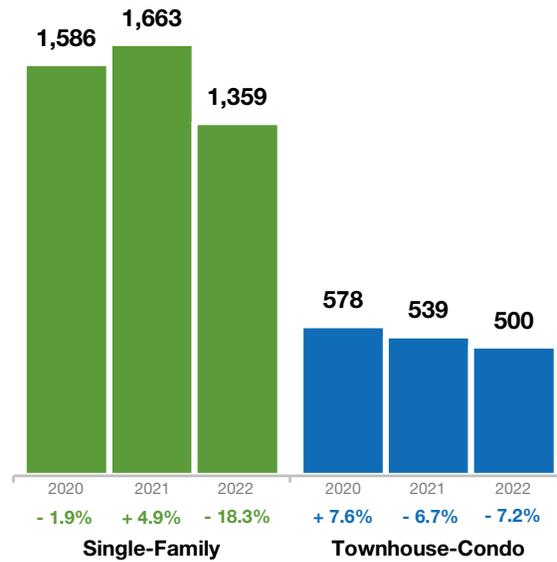


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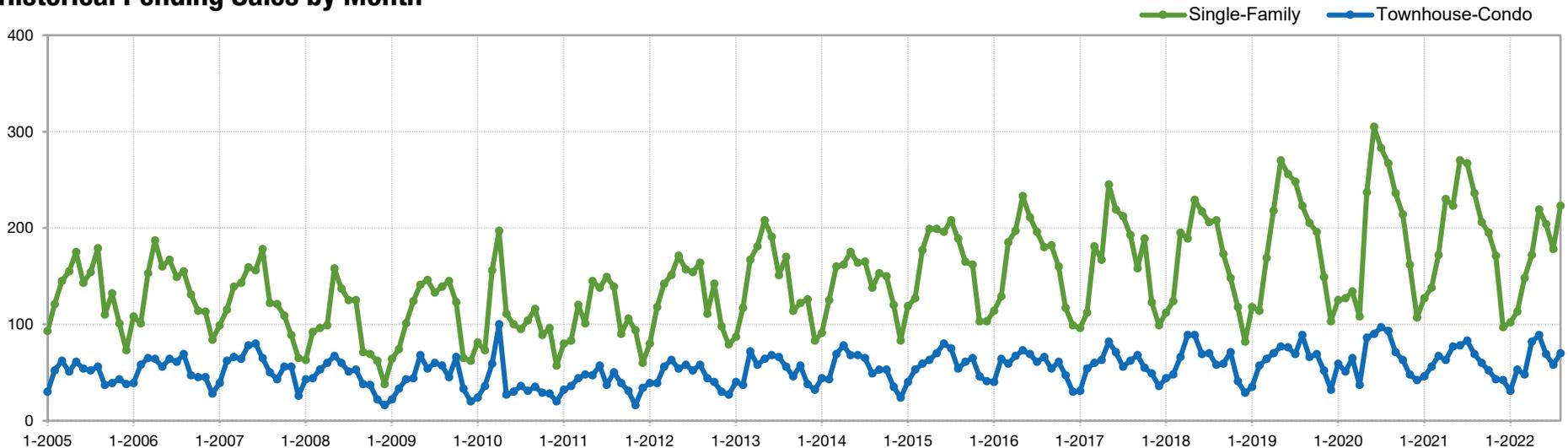


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	206	-12.7%	60	-15.5%
Oct-2021	195	-8.9%	52	-17.5%
Nov-2021	171	+5.6%	43	-10.4%
Dec-2021	97	-9.3%	42	0.0%
Jan-2022	102	-19.7%	31	-32.6%
Feb-2022	113	-18.1%	53	-5.4%
Mar-2022	148	-14.0%	48	-28.4%
Apr-2022	172	-25.2%	82	+30.2%
May-2022	219	-1.8%	89	+15.6%
Jun-2022	204	-24.4%	69	-11.5%
Jul-2022	178	-33.3%	58	-30.1%
Aug-2022	223	-5.5%	70	+1.4%
12-Month Avg	169	-14.9%	58	-8.7%

Historical Pending Sales by Month



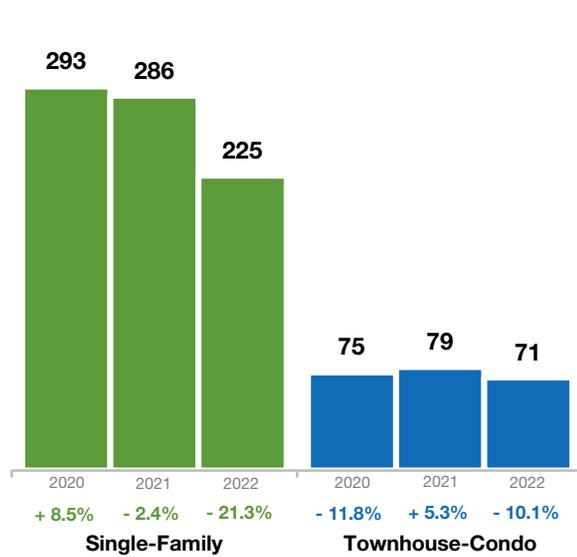
Closed Sales

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

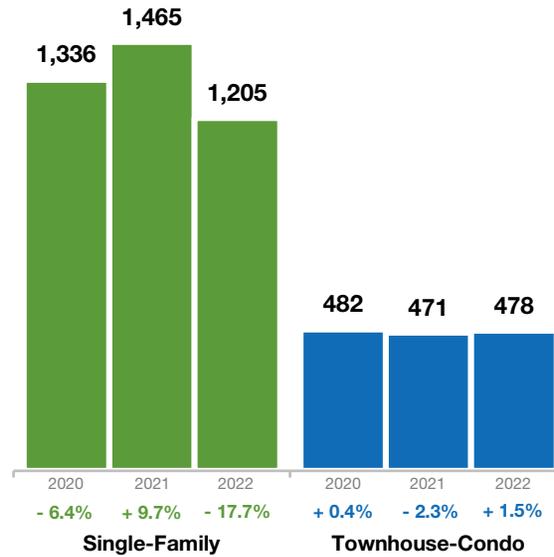


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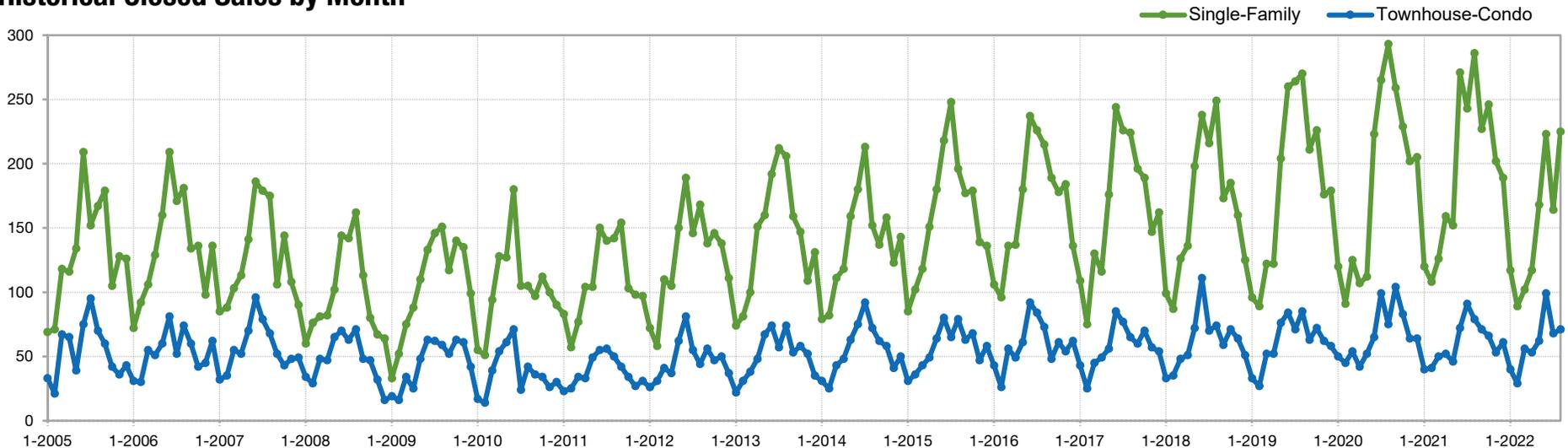


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	89	-17.6%	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%
Aug-2022	225	-21.3%	71	-10.1%
12-Month Avg	172	-12.3%	61	-7.3%

Historical Closed Sales by Month



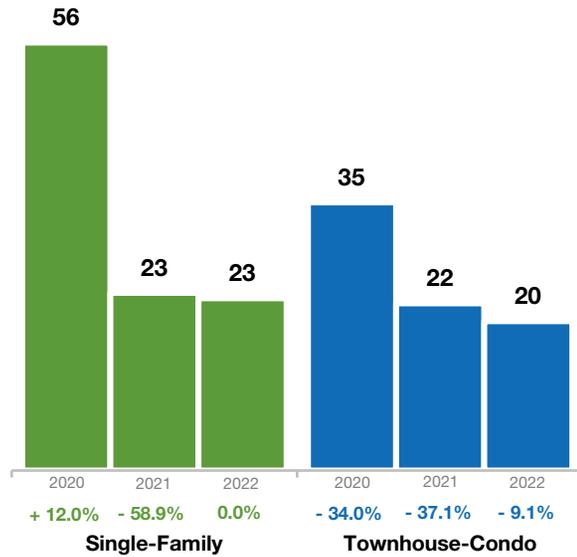
Days on Market Until Sale

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

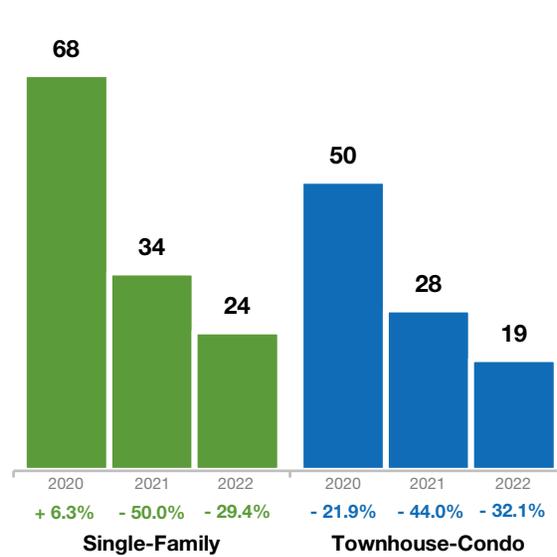


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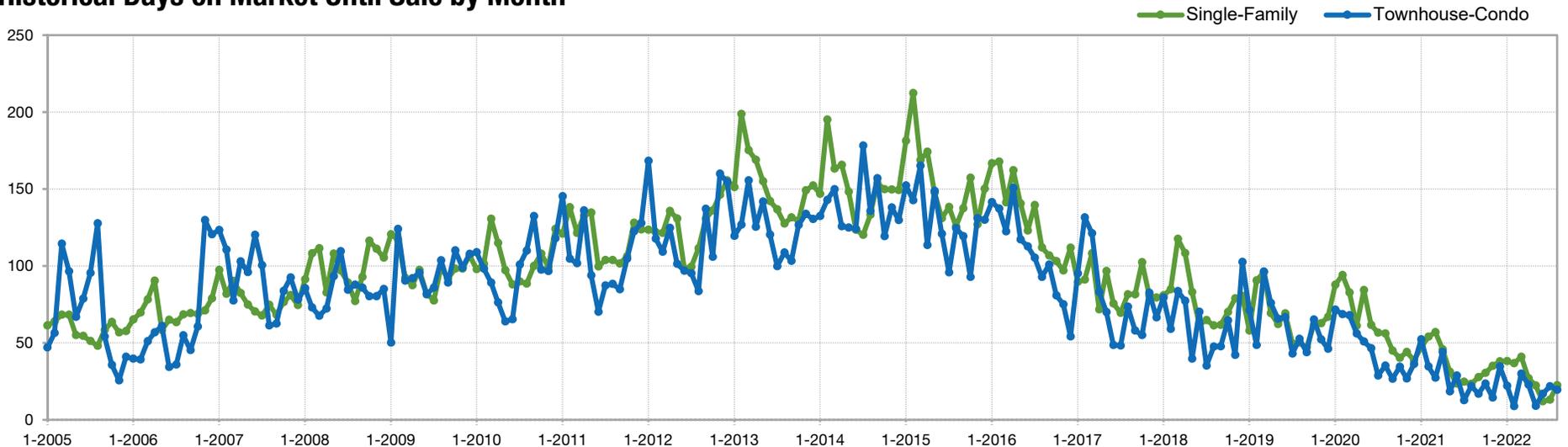
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	37	-31.5%	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%
Aug-2022	23	0.0%	20	-9.1%
12-Month Avg*	27	-26.0%	20	-29.8%

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

Historical Days on Market Until Sale by Month



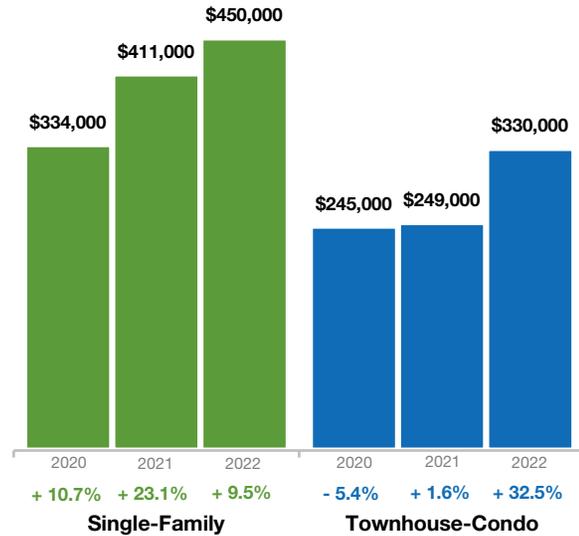
Median Sales Price

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

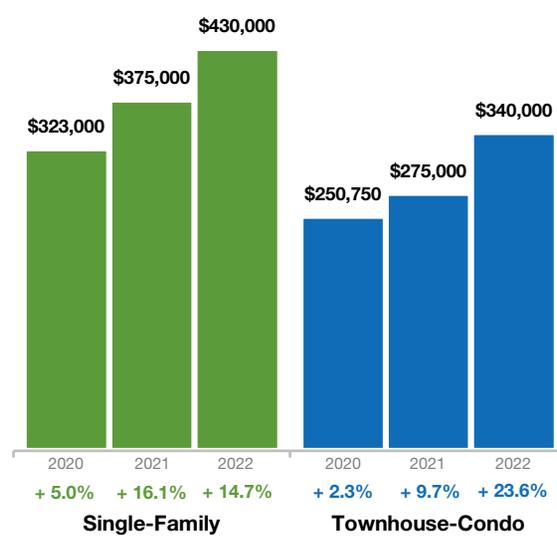


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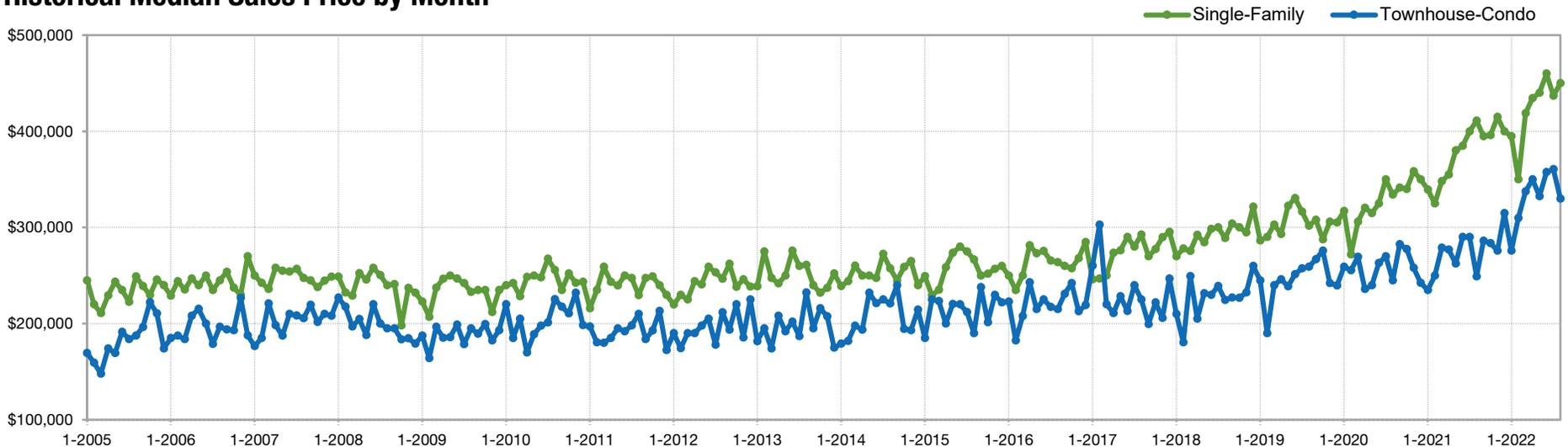
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$350,000	+7.7%	\$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%
Aug-2022	\$450,000	+9.5%	\$330,000	+32.5%
12-Month Med*	\$417,000	+14.2%	\$322,000	+17.3%

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

Historical Median Sales Price by Month



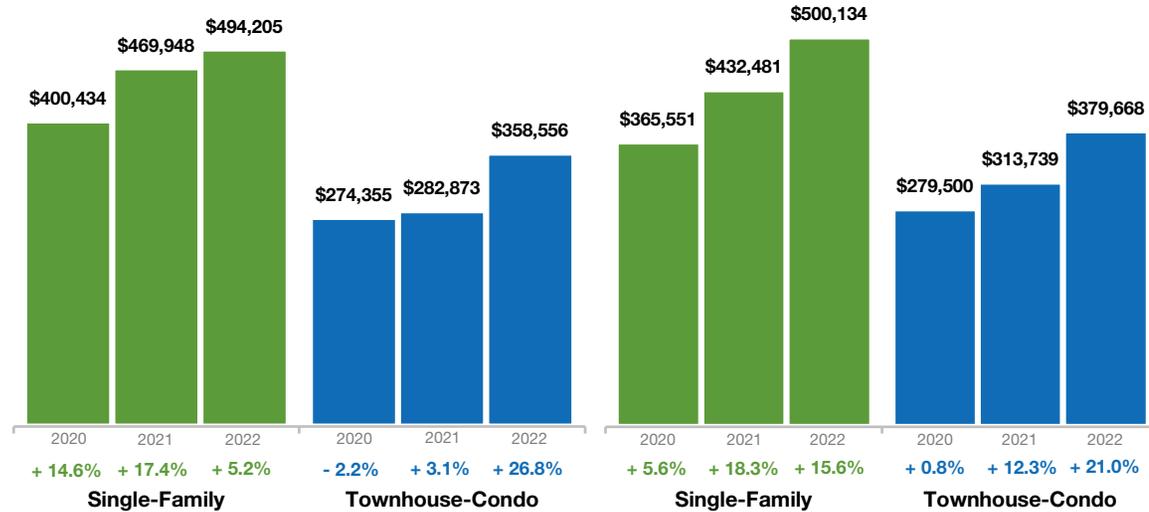
Average Sales Price

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

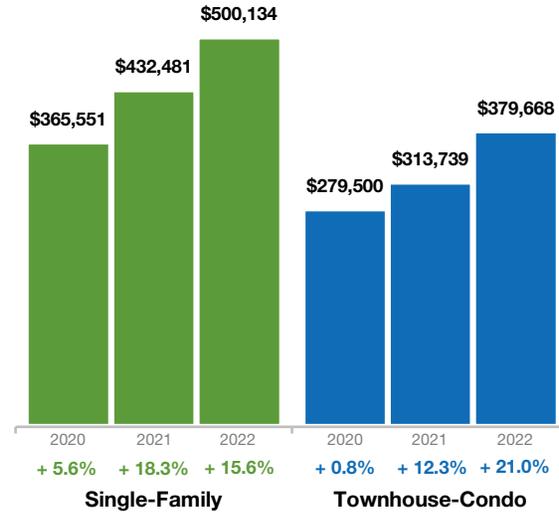


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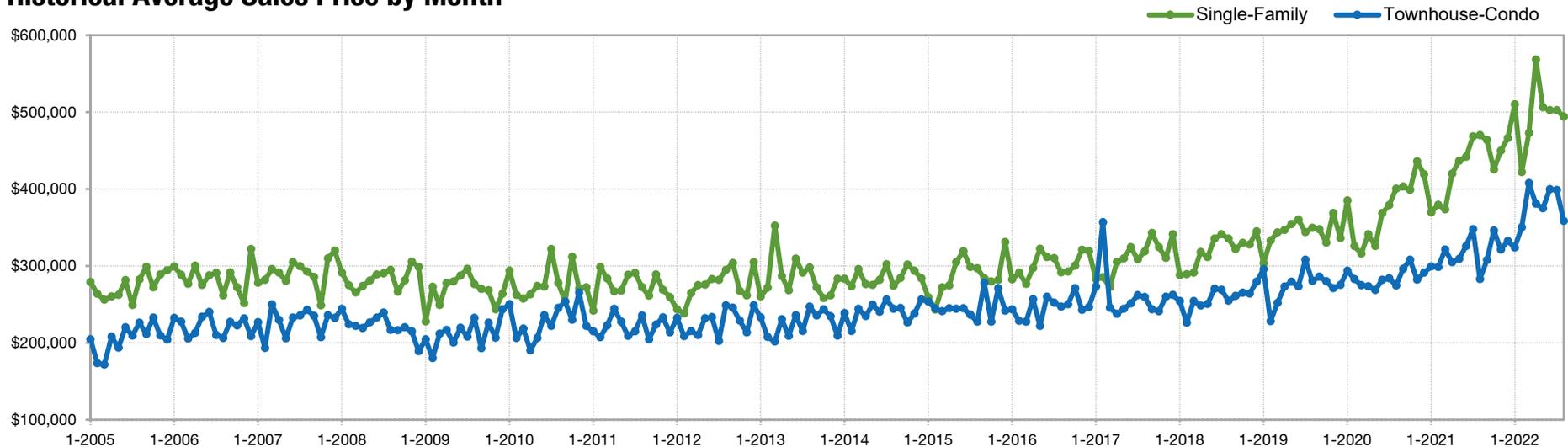
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$422,053	+11.3%	\$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%
Aug-2022	\$494,205	+5.2%	\$358,556	+26.8%
12-Month Avg*	\$479,298	+12.7%	\$361,409	+18.0%

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

Historical Average Sales Price by Month



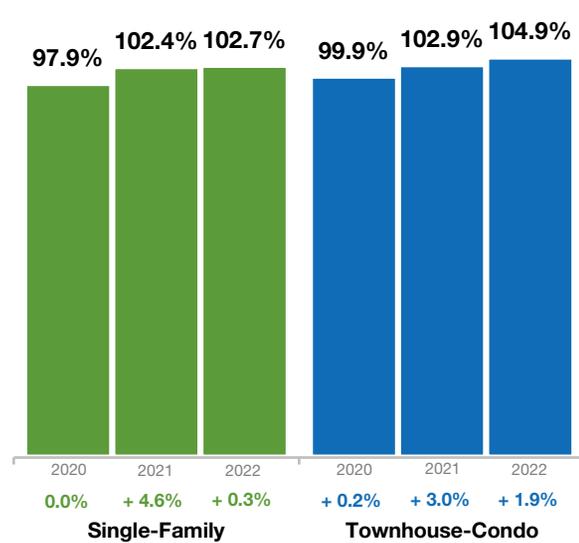
Percent of Original List Price Received

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.

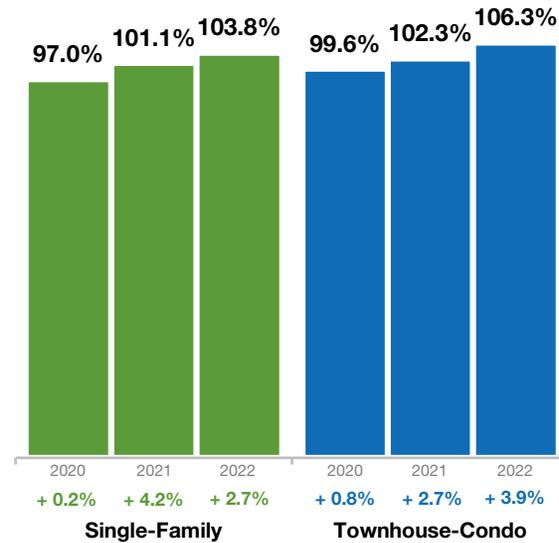


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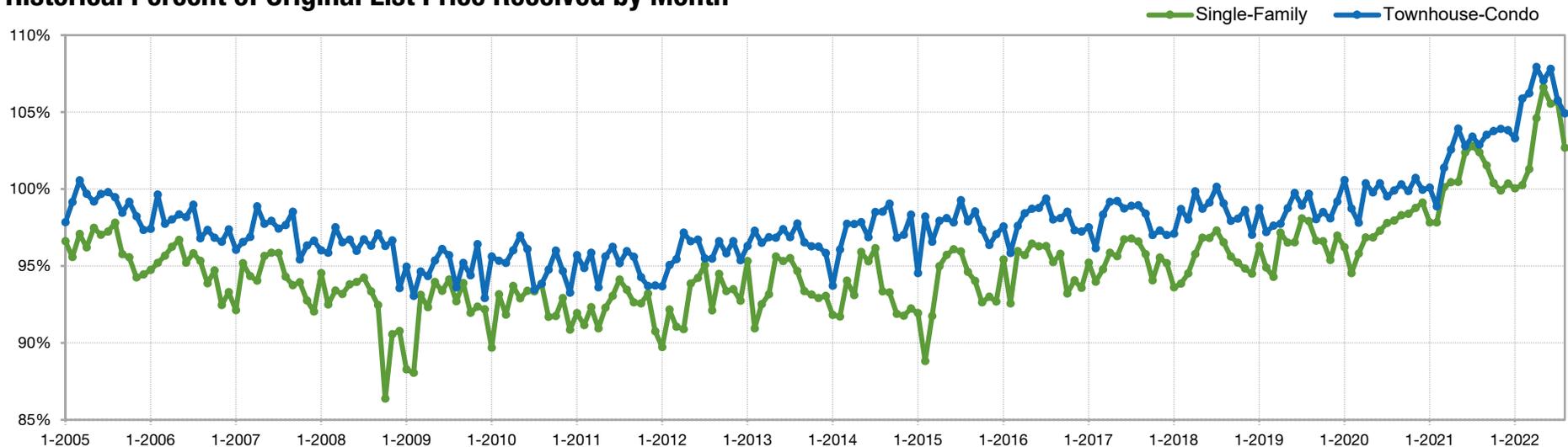
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	100.2%	+2.5%	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%
Aug-2022	102.7%	+0.3%	104.9%	+1.9%
12-Month Avg*	102.4%	+2.3%	105.4%	+3.9%

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

Historical Percent of Original List Price Received by Month



Housing Affordability Index

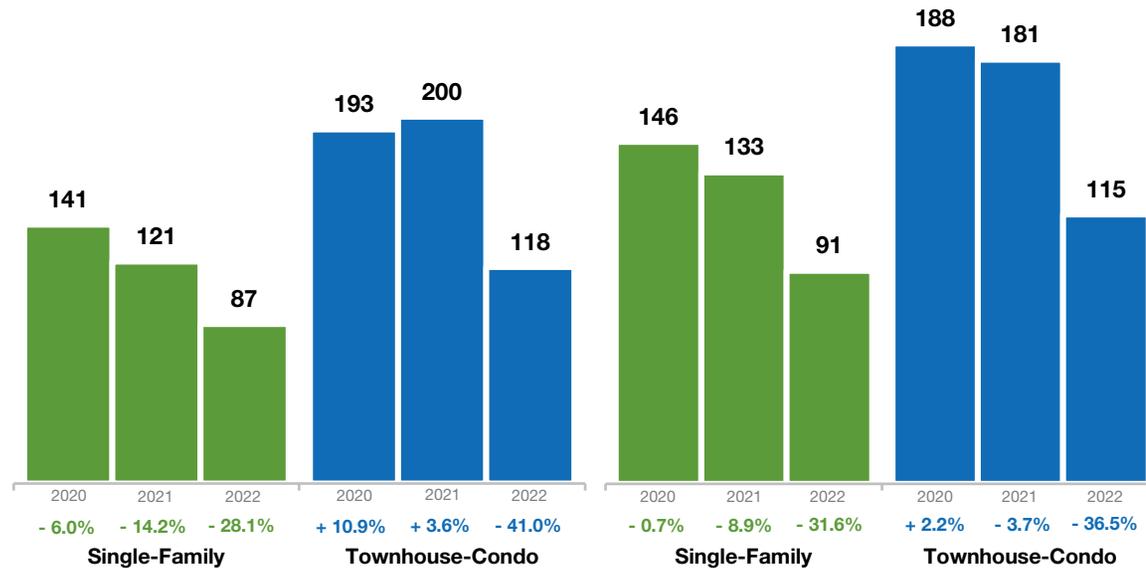
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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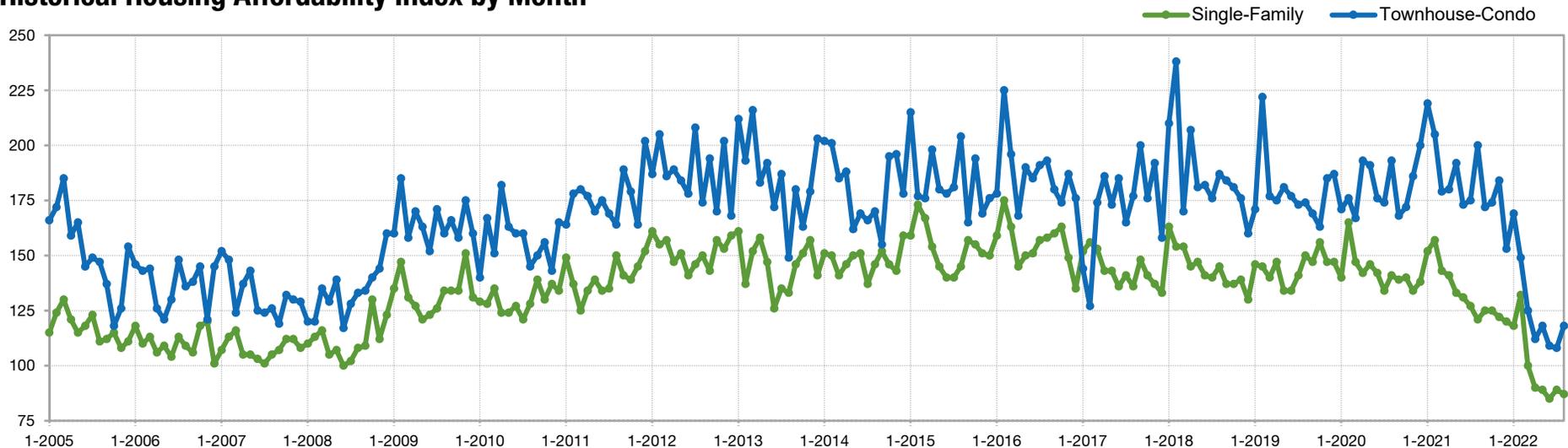
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	132	-15.9%	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%
Aug-2022	87	-28.1%	118	-41.0%
12-Month Avg*	94	-30.9%	121	-33.1%

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

Historical Housing Affordability Index by Month



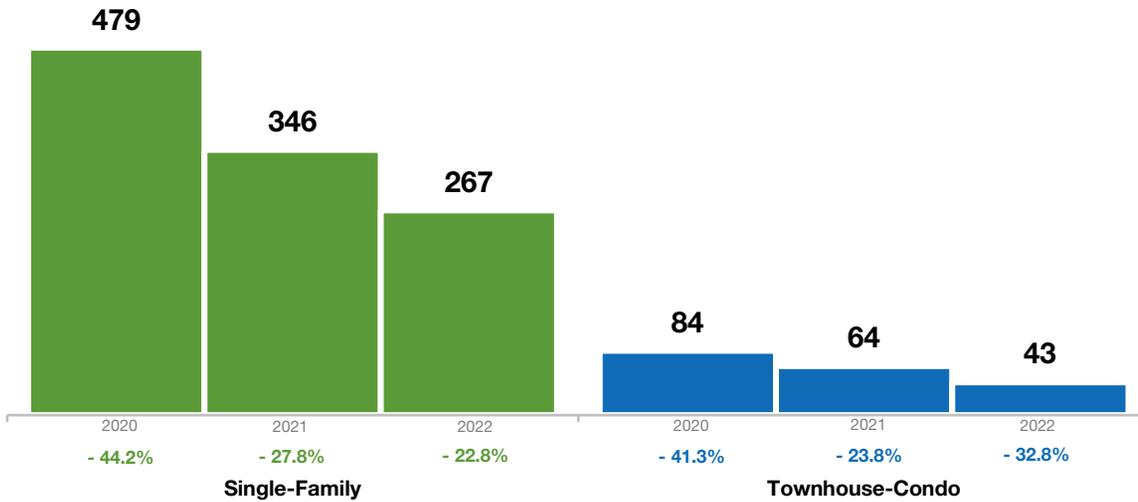
Inventory of Homes for Sale

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



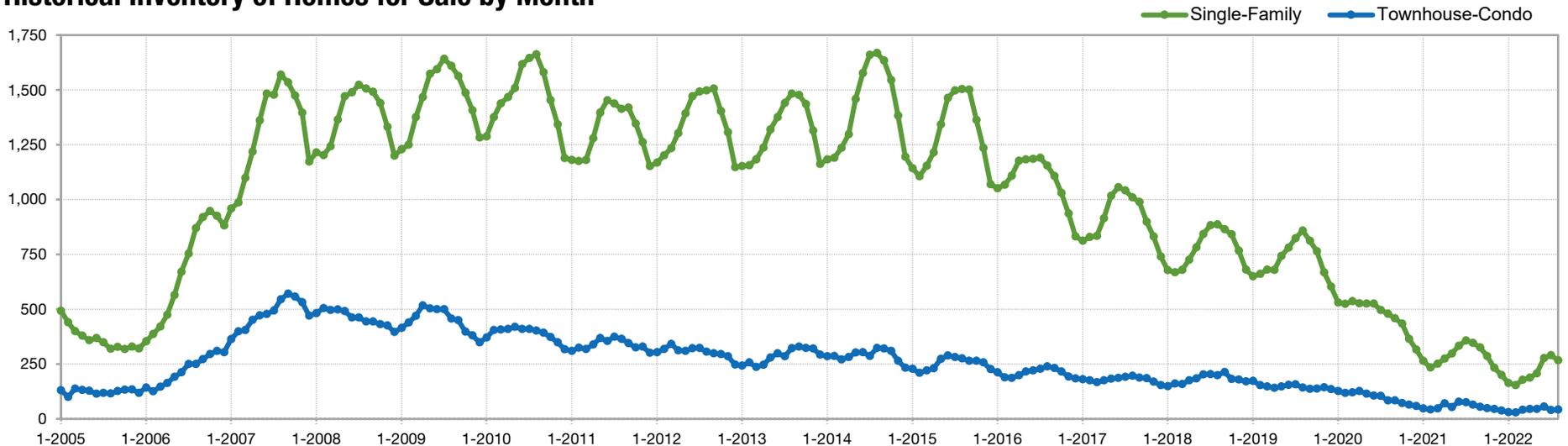
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2021	326	-28.8%	55	-34.5%
Oct-2021	287	-33.9%	48	-33.3%
Nov-2021	233	-36.2%	45	-30.8%
Dec-2021	200	-36.7%	37	-36.2%
Jan-2022	163	-38.3%	30	-36.2%
Feb-2022	154	-34.2%	29	-32.6%
Mar-2022	178	-29.1%	41	-12.8%
Apr-2022	188	-31.4%	45	-36.6%
May-2022	207	-30.3%	45	-15.1%
Jun-2022	277	-16.8%	56	-28.2%
Jul-2022	290	-18.8%	40	-46.7%
Aug-2022	267	-22.8%	43	-32.8%
12-Month Avg	231	-29.5%	43	-32.1%

Historical Inventory of Homes for Sale by Month



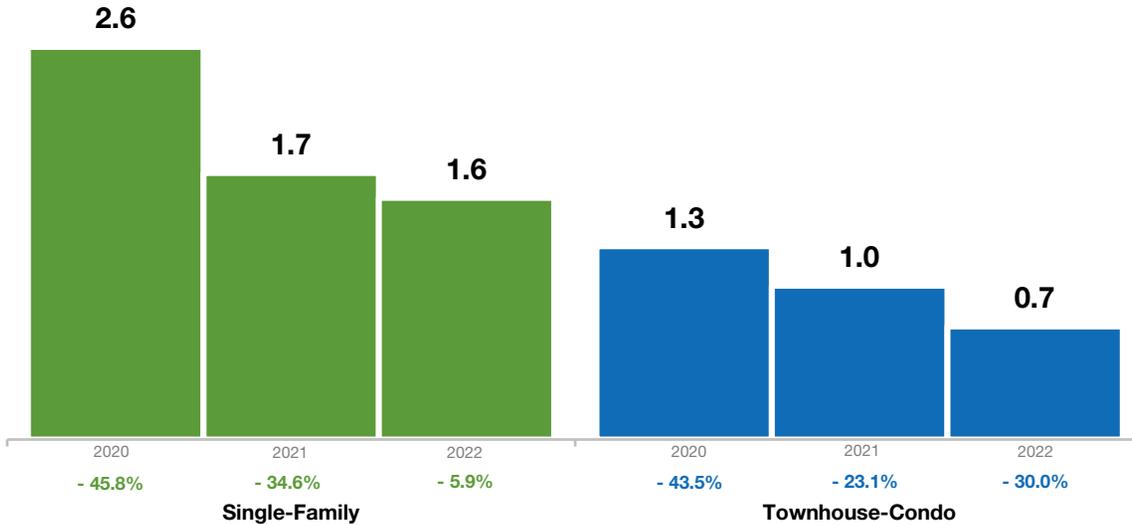
Months Supply of Inventory

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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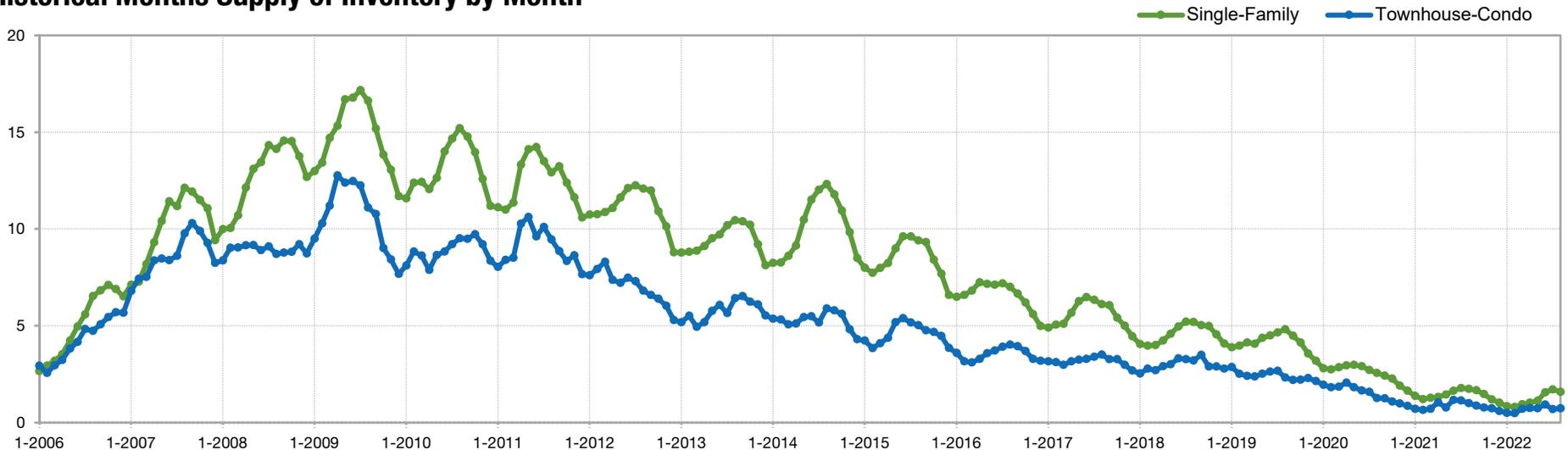
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	1.6	0.0%	0.9	-25.0%
Jul-2022	1.7	-5.6%	0.7	-36.4%
Aug-2022	1.6	-5.9%	0.7	-30.0%
12-Month Avg*	1.2	-25.3%	0.7	-25.2%

* Months Supply for all properties from September 2021 through August 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	8-2021	8-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		310	295	- 4.8%	2,463	2,088	- 15.2%
Pending Sales		305	293	- 3.9%	2,202	1,859	- 15.6%
Closed Sales		365	296	- 18.9%	1,936	1,683	- 13.1%
Days on Market		23	22	- 4.3%	32	22	- 31.3%
Median Sales Price		\$370,000	\$410,000	+ 10.8%	\$355,000	\$410,000	+ 15.5%
Avg. Sales Price		\$429,458	\$461,668	+ 7.5%	\$403,578	\$465,920	+ 15.4%
Pct. of Orig. Price Received		102.5%	103.2%	+ 0.7%	101.4%	104.5%	+ 3.1%
Affordability Index		134	95	- 29.1%	140	95	- 32.1%
Homes for Sale		410	310	- 24.4%	--	--	--
Months Supply		1.6	1.4	- 12.5%	--	--	--