

Monthly Indicators



Northwest Vermont
REALTOR® Association

October 2022

Existing home sales declined nationwide for the eighth consecutive month, falling 1.5% as of last measure, according to the National Association of REALTORS® (NAR), with sales down nearly 24% from the same period last year. Pending home sales also declined, dropping 10.9% month-to-month, exceeding economists' expectations. Stubbornly high inflation and soaring borrowing costs have eroded buyer purchasing power and have caused the market to cool rapidly this year.

New Listings decreased 9.2 percent for single-family homes and 2.1 percent for townhouse-condo properties. Pending Sales decreased 21.0 percent for single-family homes but increased 1.9 percent for townhouse-condo properties. Inventory decreased 9.0 percent for single-family homes and 29.2 percent for townhouse-condo properties.

The Median Sales Price was up 9.8 percent to \$435,000 for single-family homes and 16.3 percent to \$330,000 for townhouse-condo properties. Days on Market decreased 6.7 percent for single-family homes and 45.8 percent for townhouse-condo properties. Months Supply of Inventory increased 6.7 percent for single-family homes but increased 25.0 percent for townhouse-condo properties.

The US housing market is undergoing a major shift, and affordability continues to be an obstacle for buyers and sellers. Mortgage rates have doubled since March, and home prices remain elevated due to a limited supply of homes, although price gains are slowing at a quickening pace. As a result, many homeowners are waiting until market conditions improve to sell their home, while other sellers are increasingly cutting prices and offering concessions to attract a greater number of buyers.

Monthly Snapshot

- 17.3% **+ 9.6%** **- 11.9%**

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		185	168	- 9.2%	2,275	1,948	- 14.4%
Pending Sales		195	154	- 21.0%	2,064	1,691	- 18.1%
Closed Sales		246	195	- 20.7%	1,938	1,610	- 16.9%
Days on Market		30	28	- 6.7%	33	24	- 27.3%
Median Sales Price		\$396,000	\$435,000	+ 9.8%	\$380,000	\$430,000	+ 13.2%
Avg. Sales Price		\$425,576	\$506,957	+ 19.1%	\$435,277	\$500,087	+ 14.9%
Pct. of Orig. Price Received		100.4%	99.8%	- 0.6%	101.1%	103.0%	+ 1.9%
Affordability Index		126	80	- 36.5%	131	81	- 38.2%
Homes for Sale		288	262	- 9.0%	--	--	--
Months Supply		1.5	1.6	+ 6.7%	--	--	--

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	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		47	46	- 2.1%	706	636	- 9.9%
Pending Sales		52	53	+ 1.9%	651	605	- 7.1%
Closed Sales		66	63	- 4.5%	608	605	- 0.5%
Days on Market		24	13	- 45.8%	26	19	- 26.9%
Median Sales Price		\$283,750	\$330,000	+ 16.3%	\$275,000	\$340,000	+ 23.6%
Avg. Sales Price		\$345,880	\$406,830	+ 17.6%	\$316,535	\$385,374	+ 21.7%
Pct. of Orig. Price Received		103.8%	103.9%	+ 0.1%	102.6%	105.8%	+ 3.1%
Affordability Index		176	106	- 39.8%	181	103	- 43.1%
Homes for Sale		48	34	- 29.2%	--	--	--
Months Supply		0.8	0.6	- 25.0%	--	--	--

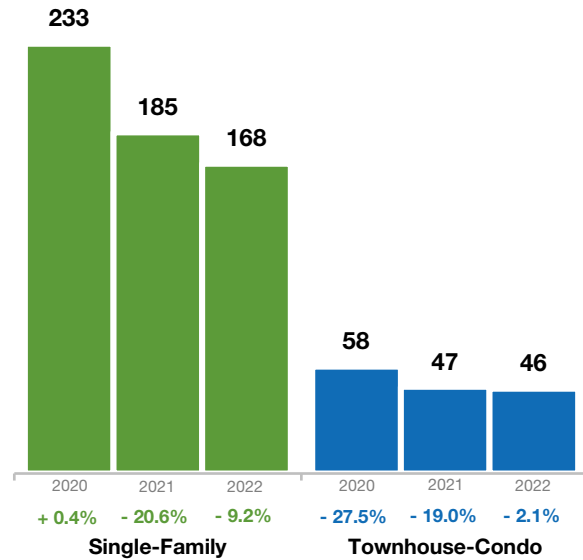
New Listings

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

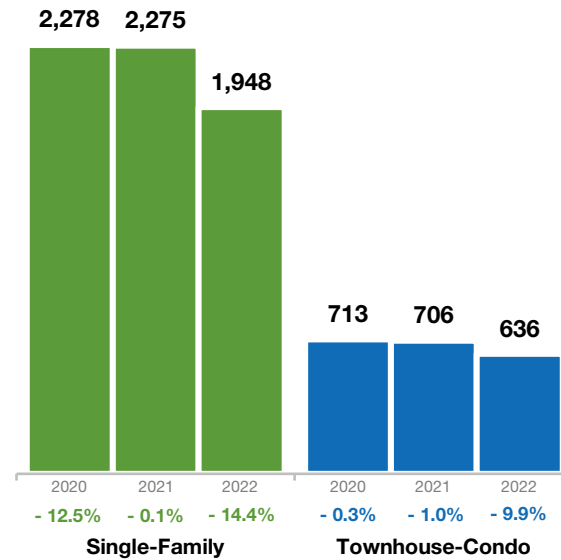


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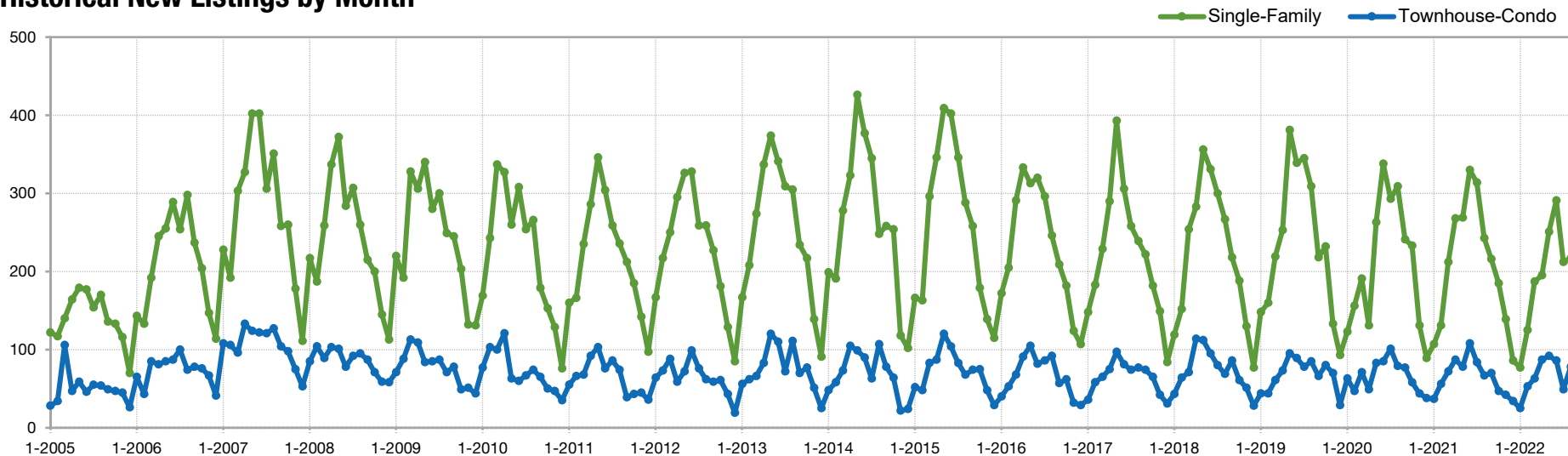


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2022	225	+4.2%	57	-18.6%
Oct-2022	168	-9.2%	46	-2.1%
12-Month Avg	181	-12.9%	59	-9.6%

Historical New Listings by Month



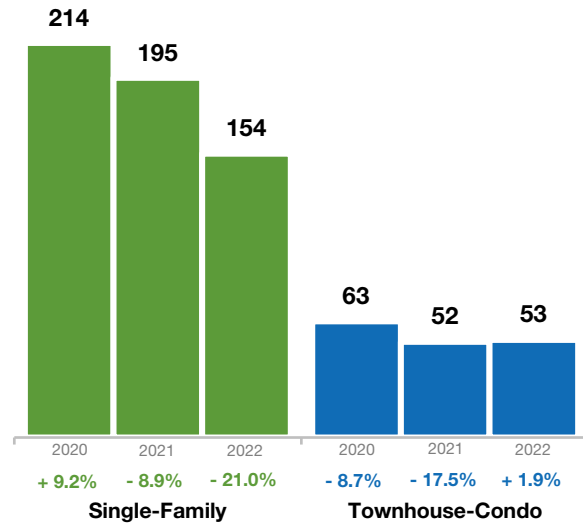
Pending Sales

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

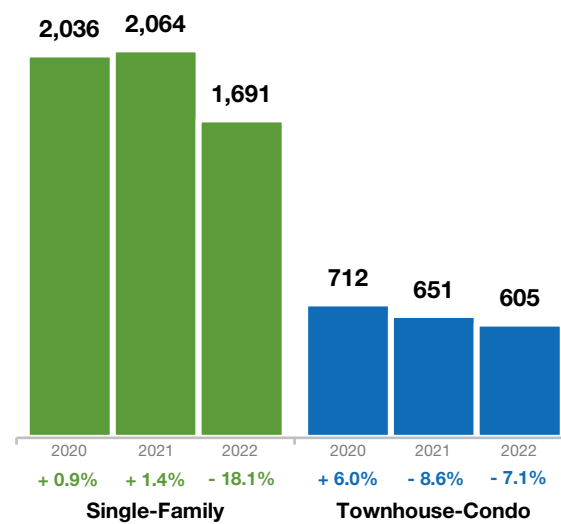


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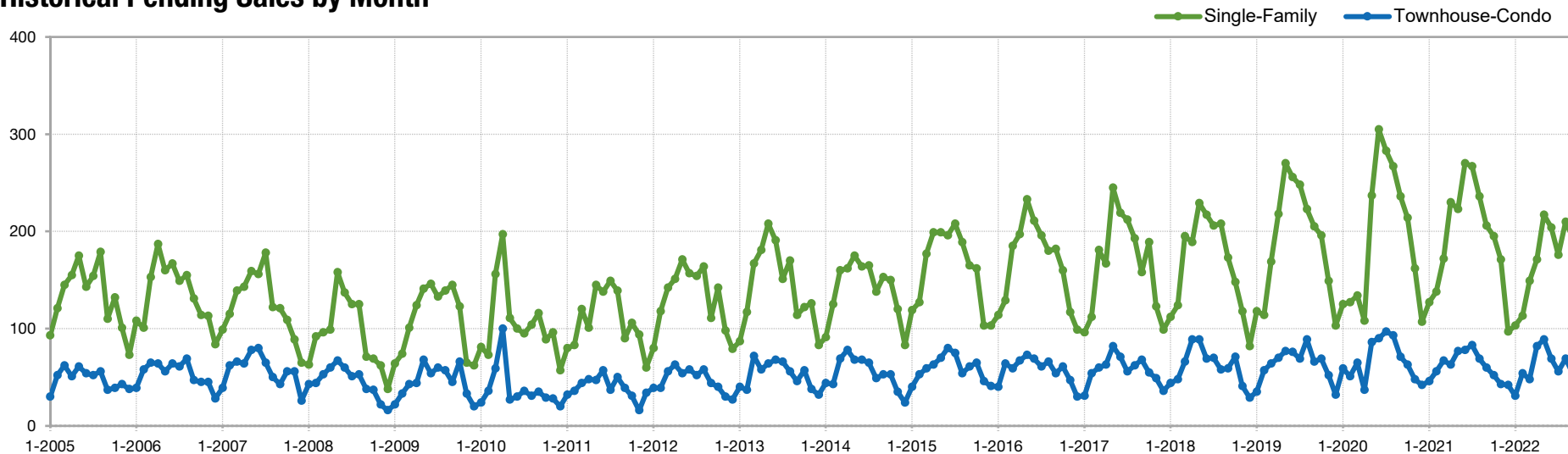


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	171	+5.6%	43	-10.4%
Dec-2021	97	-9.3%	42	0.0%
Jan-2022	103	-18.9%	31	-32.6%
Feb-2022	113	-18.1%	54	-3.6%
Mar-2022	149	-13.4%	48	-28.4%
Apr-2022	171	-25.7%	82	+30.2%
May-2022	217	-2.7%	89	+15.6%
Jun-2022	204	-24.4%	69	-11.5%
Jul-2022	176	-34.1%	56	-32.5%
Aug-2022	210	-11.0%	69	0.0%
Sep-2022	194	-5.8%	54	-10.0%
Oct-2022	154	-21.0%	53	+1.9%
12-Month Avg	163	-16.0%	58	-6.9%

Historical Pending Sales by Month



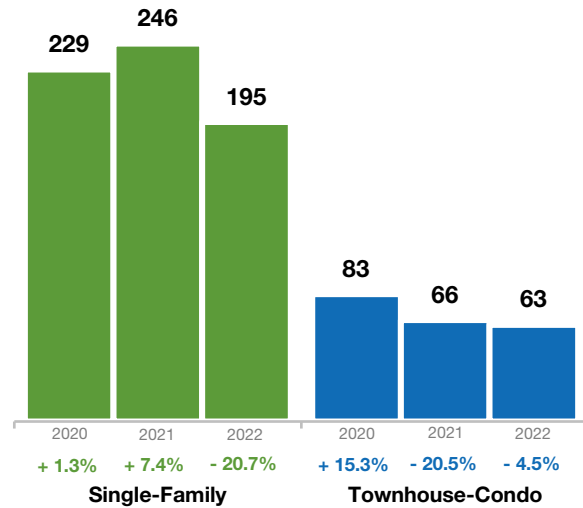
Closed Sales

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

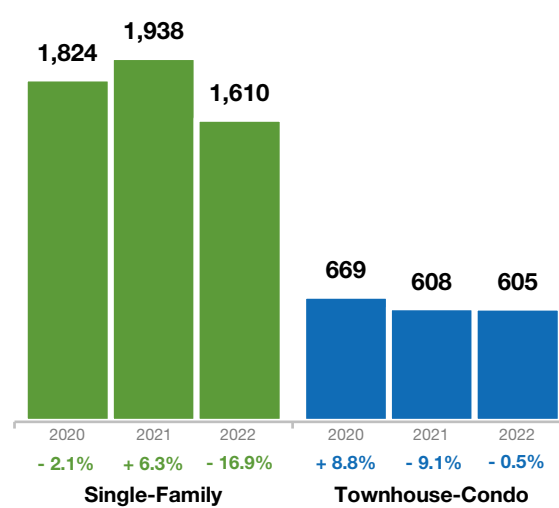


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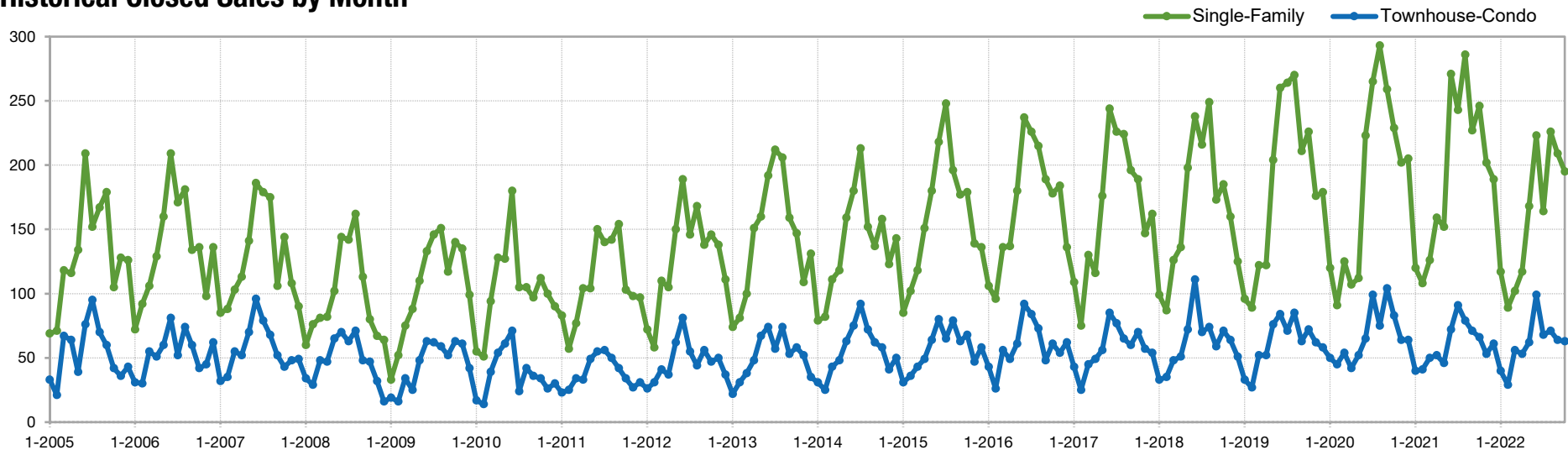


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	226	-21.0%	71	-10.1%
Sep-2022	209	-7.9%	64	-9.9%
Oct-2022	195	-20.7%	63	-4.5%
12-Month Avg	167	-14.7%	60	-2.3%

Historical Closed Sales by Month



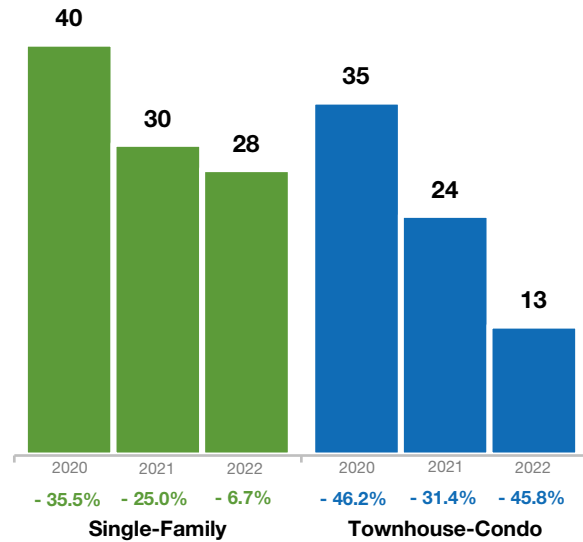
Days on Market Until Sale

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

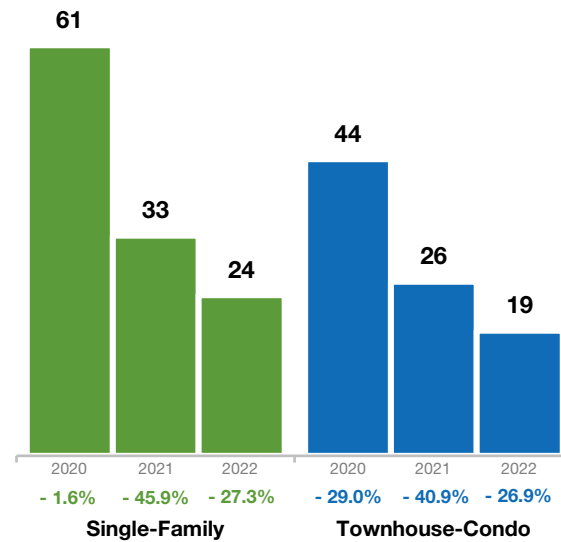


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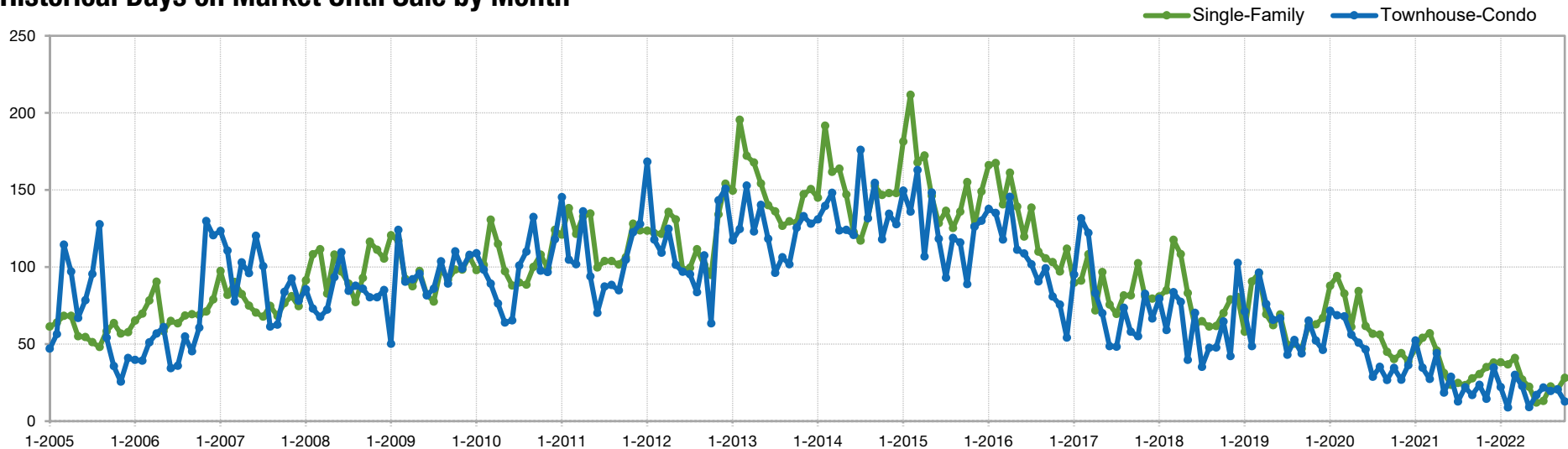
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2022	21	-25.0%	21	+23.5%
Oct-2022	28	-6.7%	13	-45.8%
12-Month Avg*	26	-23.0%	20	-26.8%

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

Historical Days on Market Until Sale by Month



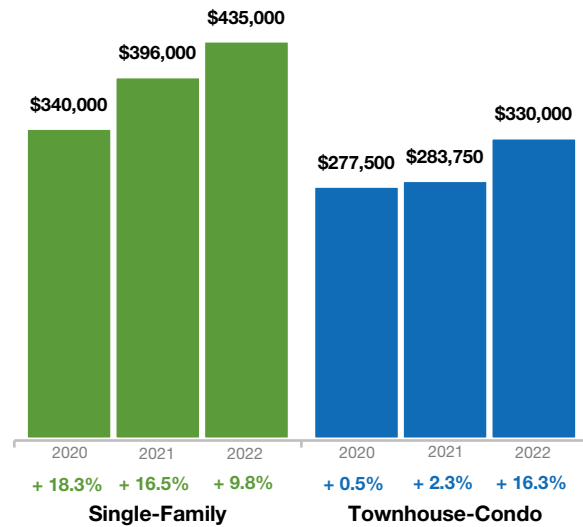
Median Sales Price

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

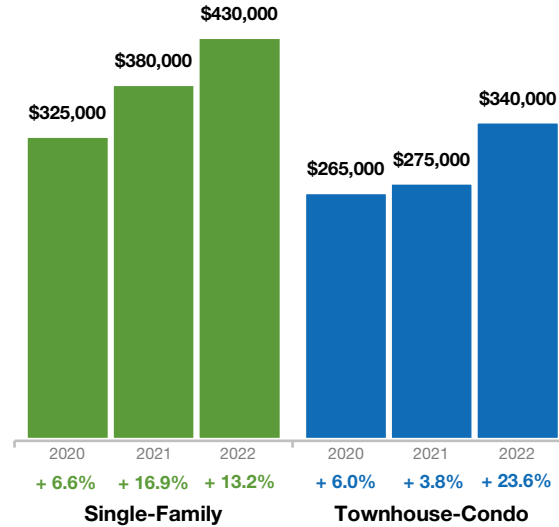


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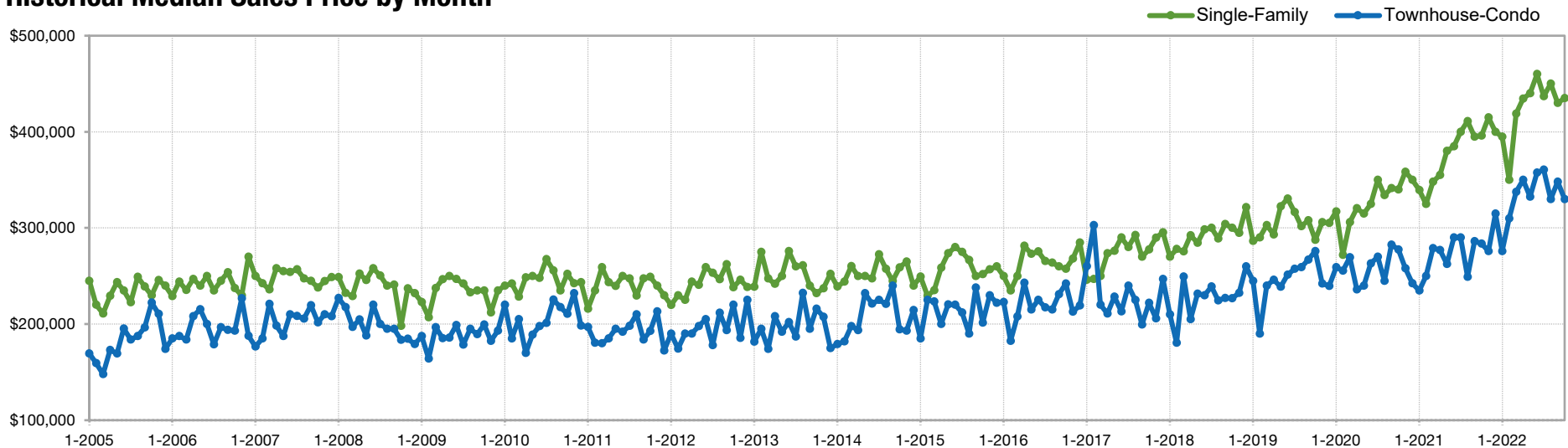
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2022	\$430,000	+8.9%	\$348,000	+21.6%
Oct-2022	\$435,000	+9.8%	\$330,000	+16.3%
12-Month Med*	\$425,000	+13.3%	\$332,000	+20.9%

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

Historical Median Sales Price by Month



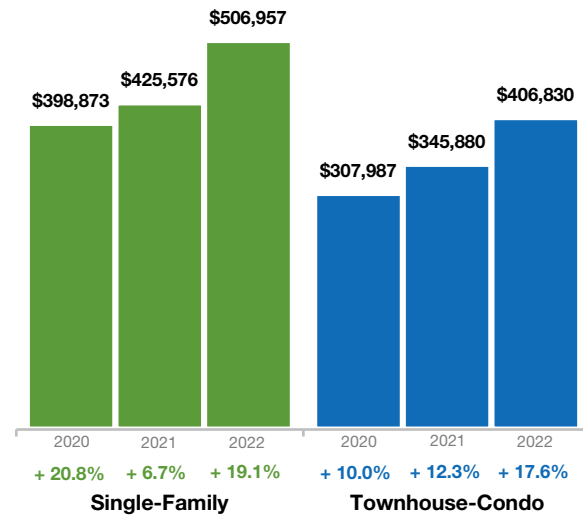
Average Sales Price

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

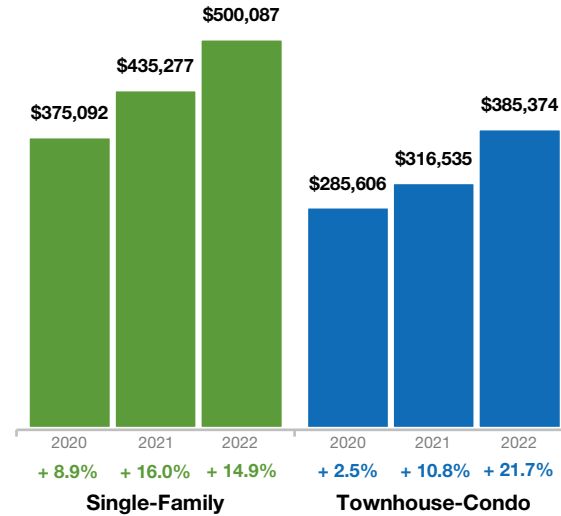


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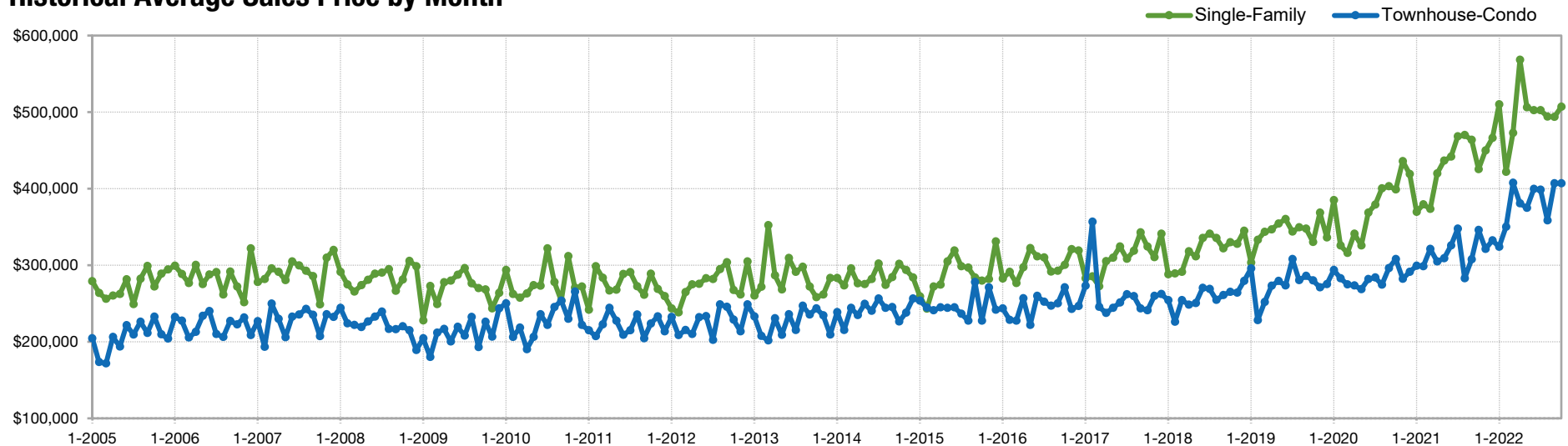
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$494,043	+5.1%	\$358,556	+26.8%
Sep-2022	\$493,610	+6.4%	\$406,863	+32.2%
Oct-2022	\$506,957	+19.1%	\$406,830	+17.6%
12-Month Avg*	\$491,844	+13.3%	\$376,154	+20.8%

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

Historical Average Sales Price by Month



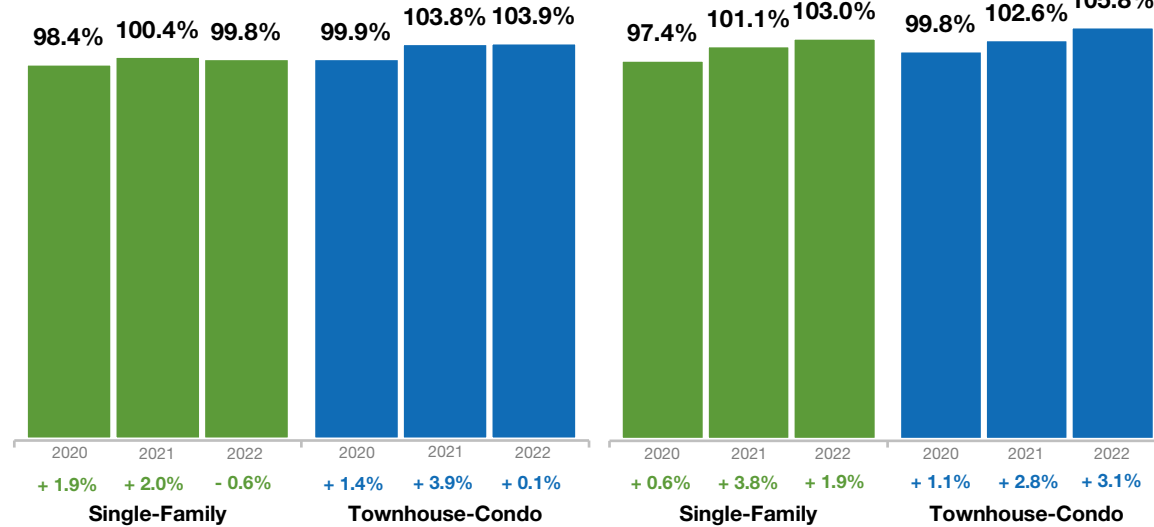
Percent of Original List Price Received

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.

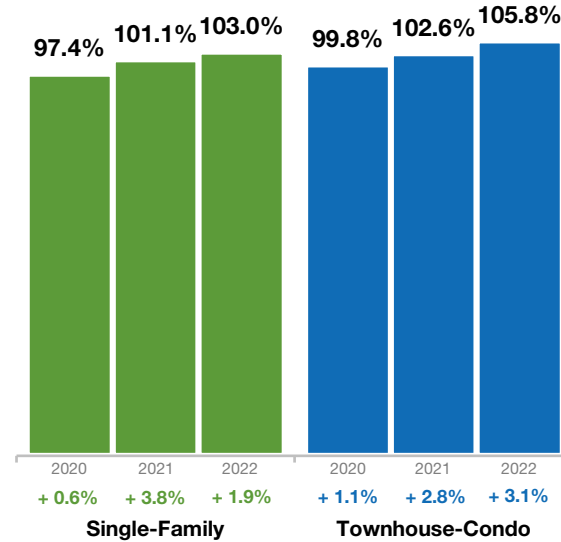


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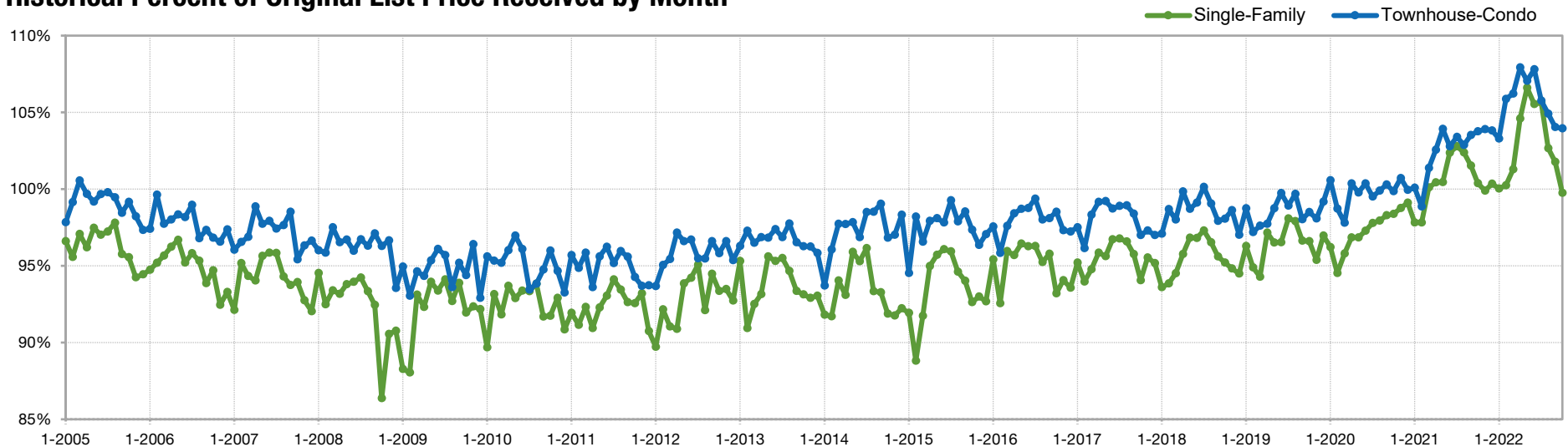
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2022	101.8%	+0.3%	104.0%	+0.5%
Oct-2022	99.8%	-0.6%	103.9%	+0.1%
12-Month Avg*	102.5%	+1.7%	105.5%	+3.3%

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

Historical Percent of Original List Price Received by Month



Housing Affordability Index

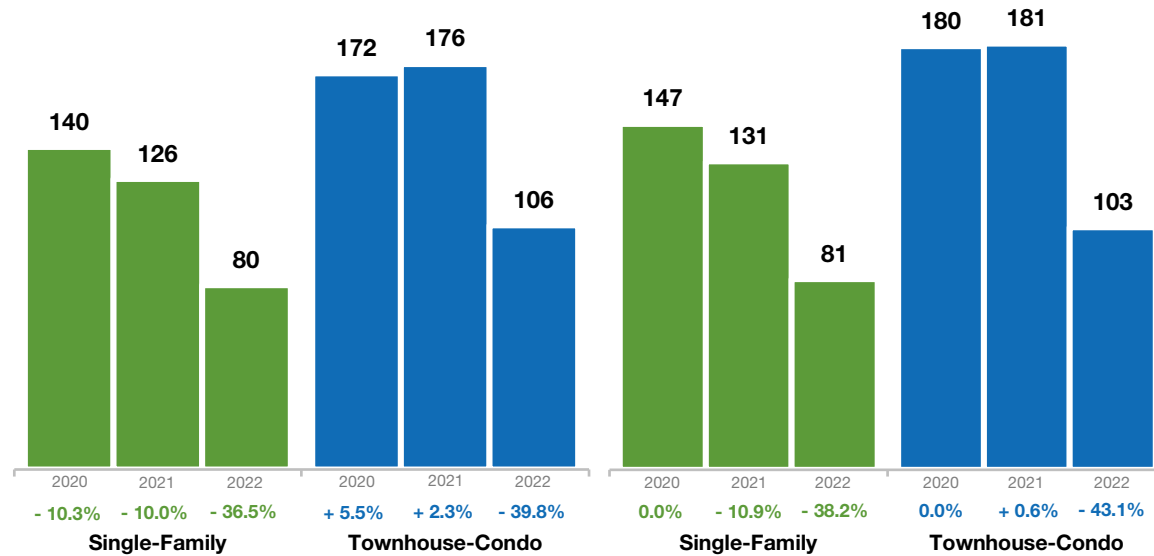
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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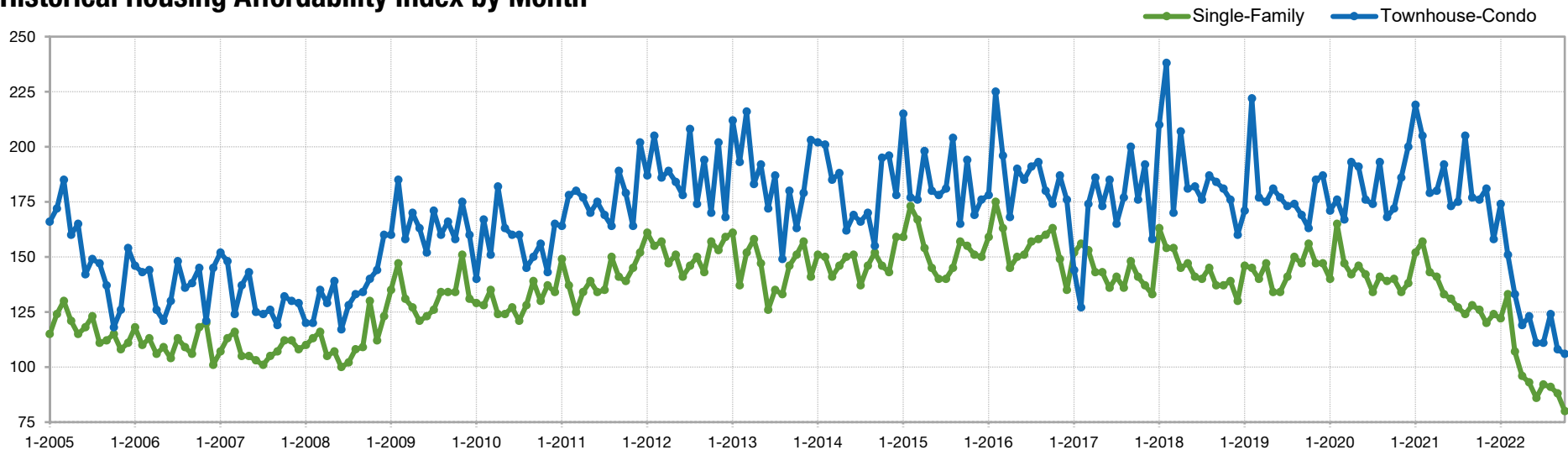
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	120	-10.4%	181	-2.7%
Dec-2021	124	-10.1%	158	-21.0%
Jan-2022	122	-19.7%	174	-20.5%
Feb-2022	133	-15.3%	151	-26.3%
Mar-2022	107	-25.2%	133	-25.7%
Apr-2022	96	-31.9%	119	-33.9%
May-2022	93	-30.1%	123	-35.9%
Jun-2022	86	-34.4%	111	-35.8%
Jul-2022	92	-27.6%	111	-36.6%
Aug-2022	91	-26.6%	124	-39.5%
Sep-2022	88	-31.3%	108	-39.0%
Oct-2022	80	-36.5%	106	-39.8%
12-Month Avg*	82	-38.3%	105	-42.3%

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

Historical Housing Affordability Index by Month



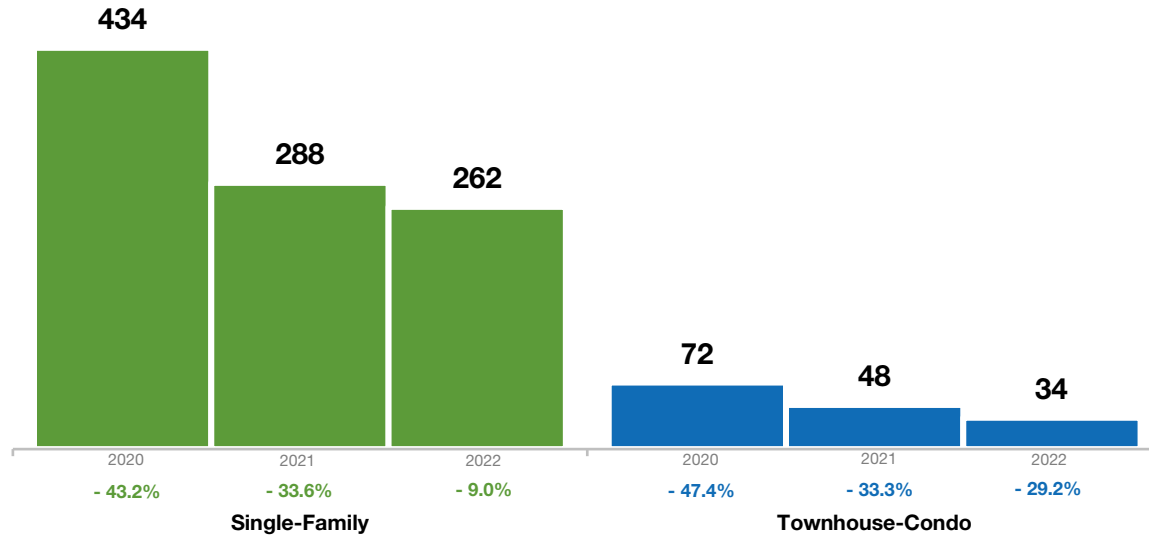
Inventory of Homes for Sale

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



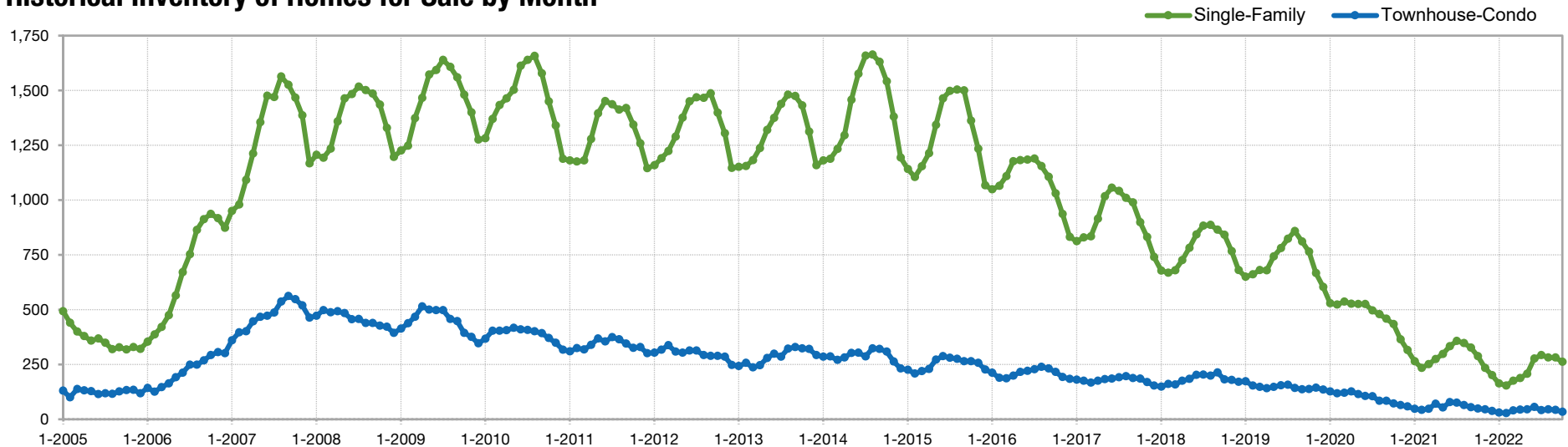
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2021	234	-35.9%	45	-30.8%
Dec-2021	201	-36.4%	37	-36.2%
Jan-2022	163	-38.3%	30	-36.2%
Feb-2022	154	-34.2%	28	-34.9%
Mar-2022	176	-29.9%	40	-14.9%
Apr-2022	187	-31.8%	44	-38.0%
May-2022	207	-30.3%	45	-15.1%
Jun-2022	277	-16.8%	56	-28.2%
Jul-2022	292	-18.2%	41	-45.3%
Aug-2022	281	-19.0%	45	-29.7%
Sep-2022	282	-13.8%	43	-21.8%
Oct-2022	262	-9.0%	34	-29.2%
12-Month Avg	226	-25.7%	41	-30.7%

Historical Inventory of Homes for Sale by Month



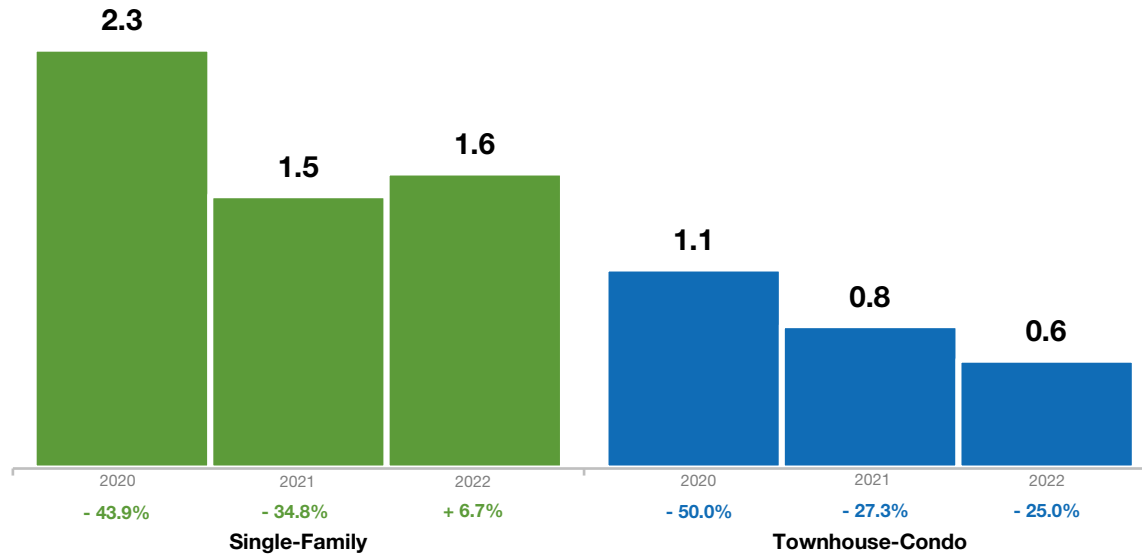
Months Supply of Inventory

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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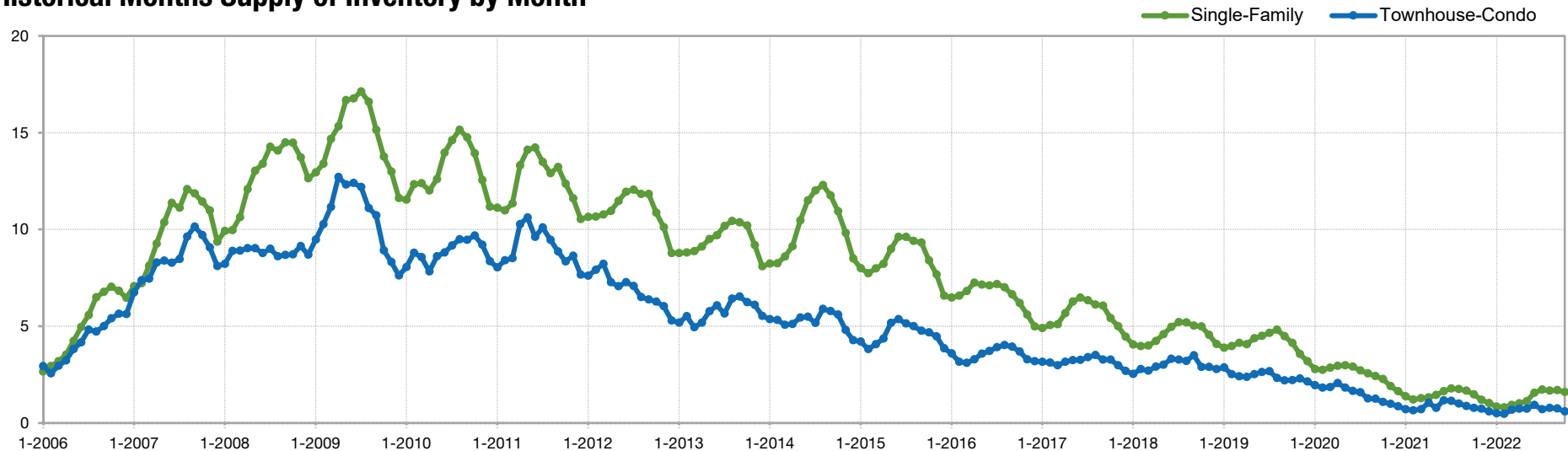
October



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	0.7	-12.5%
Jun-2022	1.6	0.0%	0.9	-25.0%
Jul-2022	1.7	-5.6%	0.7	-36.4%
Aug-2022	1.7	0.0%	0.8	-20.0%
Sep-2022	1.7	0.0%	0.7	-22.2%
Oct-2022	1.6	+6.7%	0.6	-25.0%
12-Month Avg*	1.3	-17.7%	0.7	-23.3%

* Months Supply for all properties from November 2021 through October 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.



Northwest Vermont
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Key Metrics	Historical Sparkbars	10-2021	10-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		232	214	- 7.8%	2,981	2,584	- 13.3%
Pending Sales		247	207	- 16.2%	2,715	2,296	- 15.4%
Closed Sales		312	258	- 17.3%	2,546	2,215	- 13.0%
Days on Market		29	24	- 17.2%	31	22	- 29.0%
Median Sales Price		\$378,750	\$415,000	+ 9.6%	\$357,600	\$411,000	+ 14.9%
Avg. Sales Price		\$408,718	\$482,508	+ 18.1%	\$406,910	\$468,754	+ 15.2%
Pct. of Orig. Price Received		101.1%	100.8%	- 0.3%	101.4%	103.8%	+ 2.4%
Affordability Index		132	84	- 36.4%	139	85	- 38.8%
Homes for Sale		336	296	- 11.9%	--	--	--
Months Supply		1.3	1.3	0.0%	--	--	--