

Monthly Indicators



Northwest Vermont
REALTOR® Association

November 2022

Housing affordability continues to be a major roadblock for market participants, with mortgage rates more than double compared to this time last year. Buyers are delaying home purchases in hopes rates will drop, while many sellers are holding off on listing their homes due to weakening buyer demand, unwilling to trade in their current lower rates for significantly higher borrowing costs on their next property. As a result, existing-home and pending home sales have continued to slow as we move into winter.

New Listings decreased 28.1 percent for single-family homes and 31.0 percent for townhouse-condo properties. Pending Sales decreased 32.2 percent for single-family homes and 27.9 percent for townhouse-condo properties. Inventory decreased 0.9 percent for single-family homes and 29.5 percent for townhouse-condo properties.

The Median Sales Price was up 5.7 percent to \$438,500 for single-family homes and 19.6 percent to \$330,000 for townhouse-condo properties. Days on Market decreased 37.1 percent for single-family homes but increased 14.3 percent for townhouse-condo properties. Months Supply of Inventory increased 25.0 percent for single-family homes but increased 28.6 percent for townhouse-condo properties.

With home sales down, nationwide housing inventory was at 3.3 months' supply heading into November, up from 2.4 months from this time last year, according to the National Association of REALTORS®. Although buyers have more options to choose from, home prices remain high, and soaring borrowing costs have caused monthly payments to increase significantly, with the average homebuyer paying 77% more on their loan per month compared to the same period a year ago, according to Realtor.com.

Monthly Snapshot

- 18.0% **+ 6.0%** **- 5.4%**

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	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		139	100	- 28.1%	2,415	2,049	- 15.2%
Pending Sales		171	116	- 32.2%	2,236	1,798	- 19.6%
Closed Sales		202	158	- 21.8%	2,140	1,771	- 17.2%
Days on Market		35	22	- 37.1%	33	24	- 27.3%
Median Sales Price		\$415,000	\$438,500	+ 5.7%	\$385,000	\$430,000	+ 11.7%
Avg. Sales Price		\$449,948	\$461,837	+ 2.6%	\$436,657	\$496,605	+ 13.7%
Pct. of Orig. Price Received		99.9%	99.6%	- 0.3%	101.0%	102.7%	+ 1.7%
Affordability Index		120	80	- 33.3%	130	81	- 37.7%
Homes for Sale		234	232	- 0.9%	--	--	--
Months Supply		1.2	1.5	+ 25.0%	--	--	--

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	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		42	29	- 31.0%	747	665	- 11.0%
Pending Sales		43	31	- 27.9%	694	635	- 8.5%
Closed Sales		53	51	- 3.8%	661	657	- 0.6%
Days on Market		14	16	+ 14.3%	25	18	- 28.0%
Median Sales Price		\$276,000	\$330,000	+ 19.6%	\$275,000	\$340,000	+ 23.6%
Avg. Sales Price		\$321,219	\$367,128	+ 14.3%	\$316,911	\$383,964	+ 21.2%
Pct. of Orig. Price Received		103.9%	101.3%	- 2.5%	102.7%	105.5%	+ 2.7%
Affordability Index		181	106	- 41.4%	181	103	- 43.1%
Homes for Sale		44	31	- 29.5%	--	--	--
Months Supply		0.7	0.5	- 28.6%	--	--	--

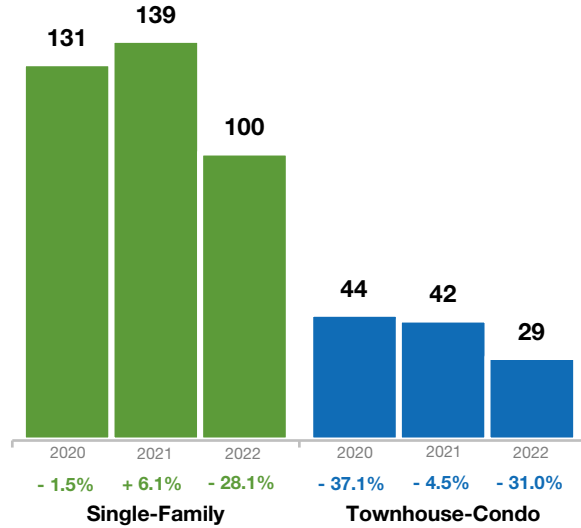
New Listings

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

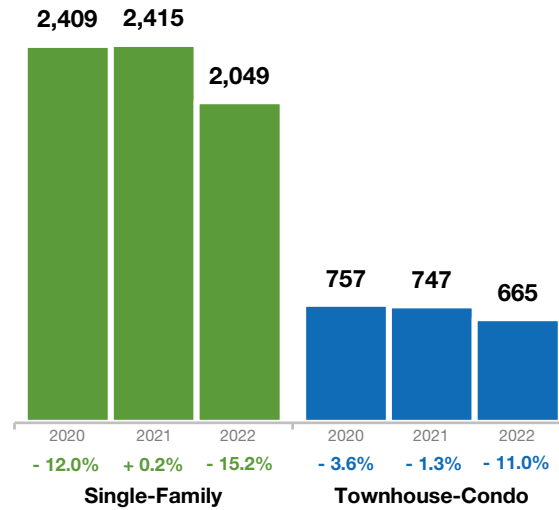


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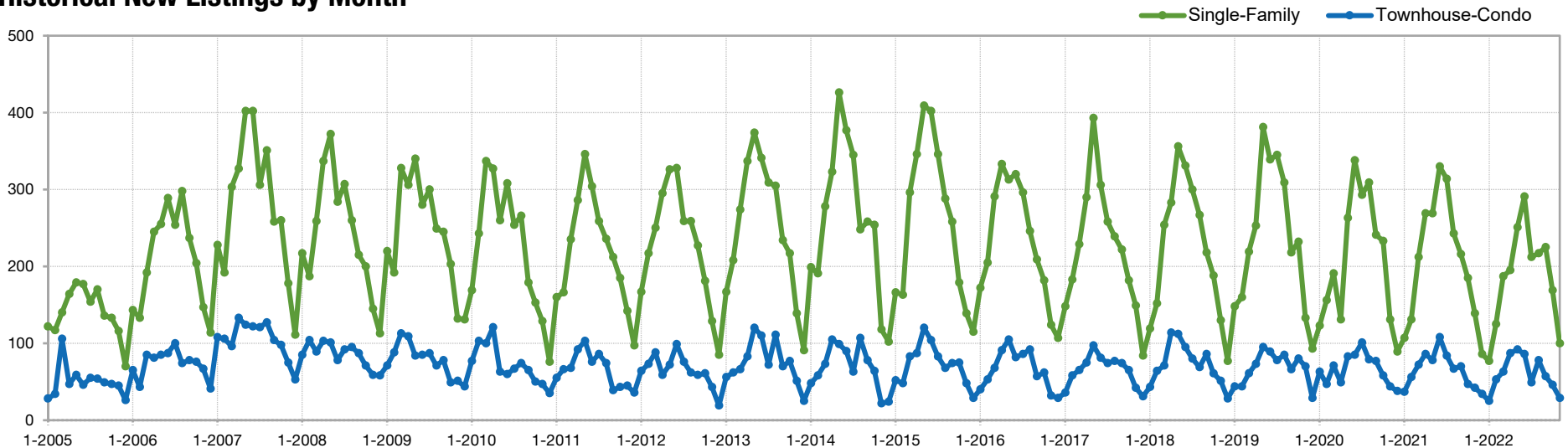


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	-27.5%	87	+1.2%
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	169	-8.6%	46	-2.1%
Nov-2022	100	-28.1%	29	-31.0%
12-Month Avg	178	-14.7%	58	-11.0%

Historical New Listings by Month



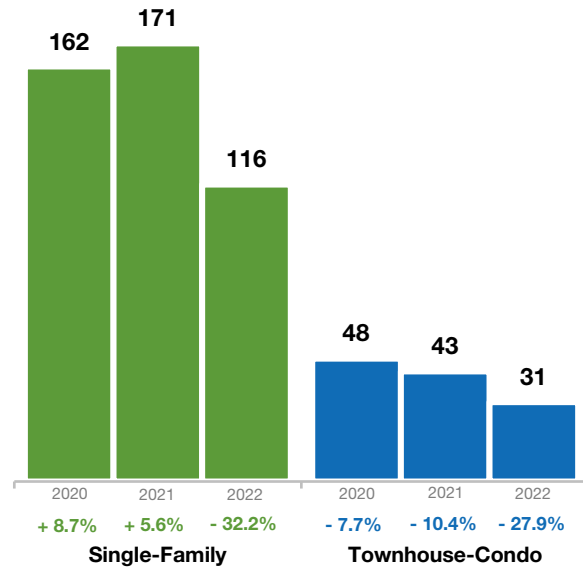
Pending Sales

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

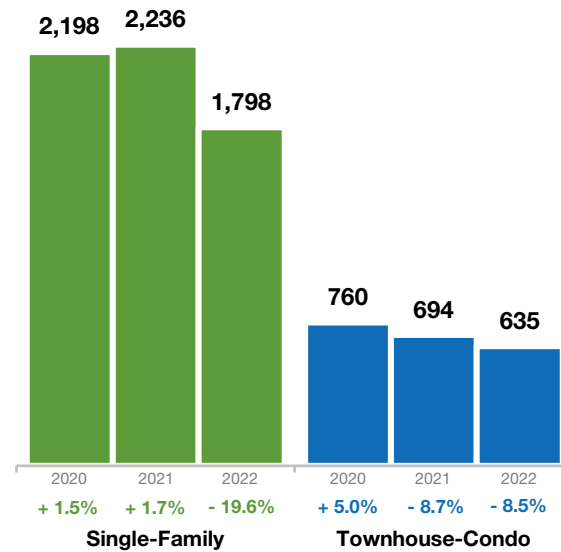


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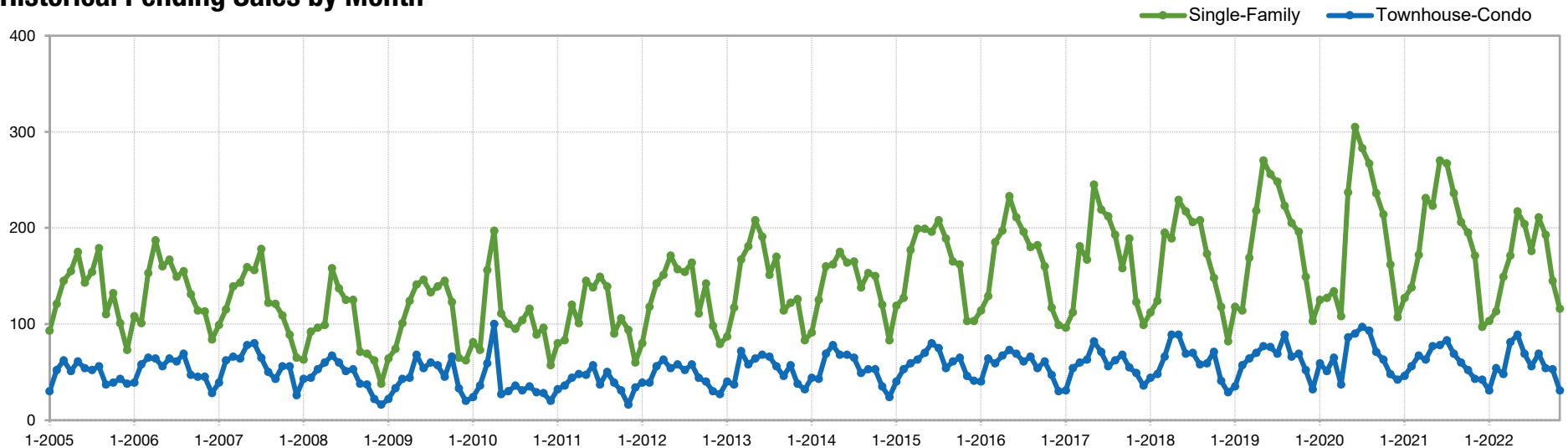


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	-26.0%	81	+28.6%
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	211	-10.6%	69	0.0%
Sep-2022	193	-6.3%	54	-10.0%
Oct-2022	145	-25.6%	53	+1.9%
Nov-2022	116	-32.2%	31	-27.9%
12-Month Avg	158	-19.1%	56	-8.0%

Historical Pending Sales by Month



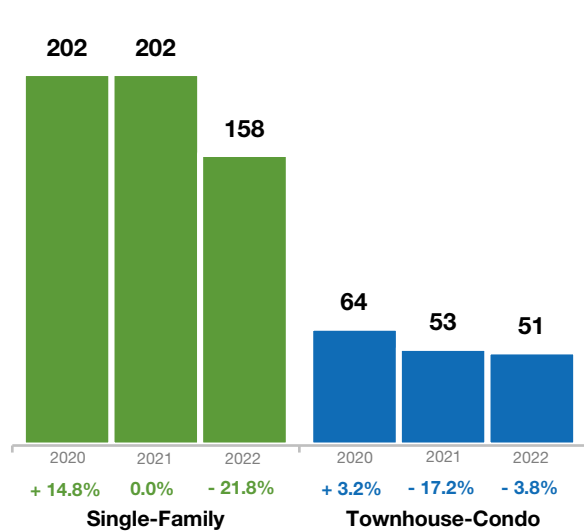
Closed Sales

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

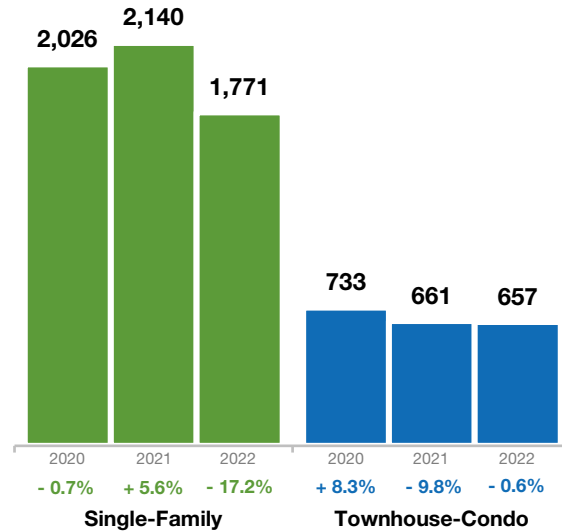


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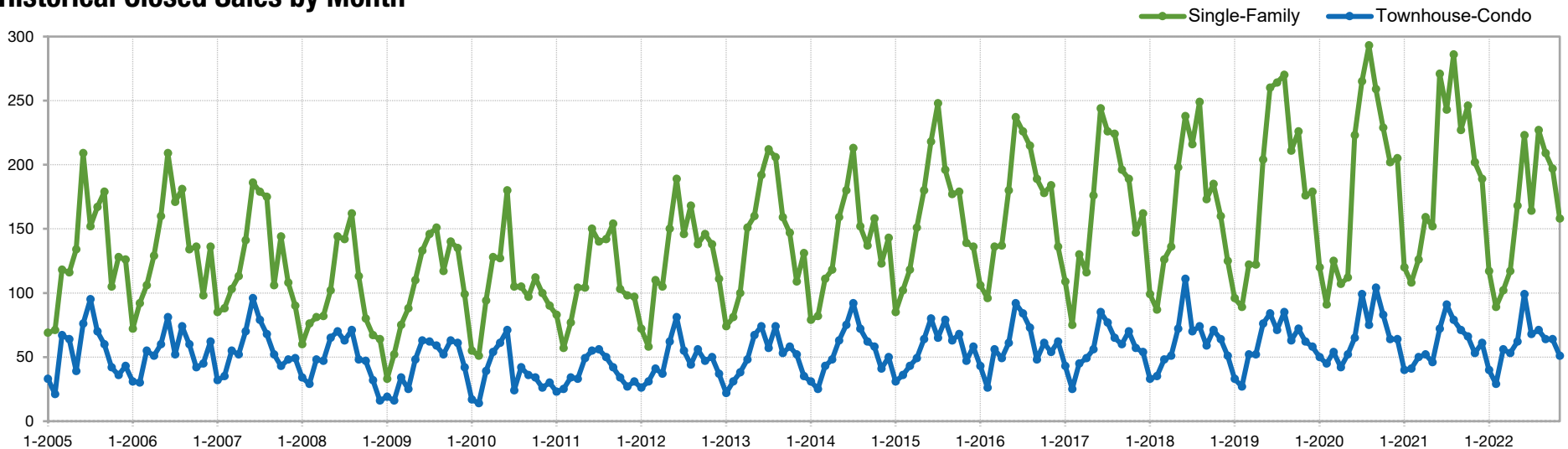


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	227	-20.6%	71	-10.1%
Sep-2022	209	-7.9%	64	-9.9%
Oct-2022	197	-19.9%	64	-3.0%
Nov-2022	158	-21.8%	51	-3.8%
12-Month Avg	163	-16.4%	60	-1.0%

Historical Closed Sales by Month



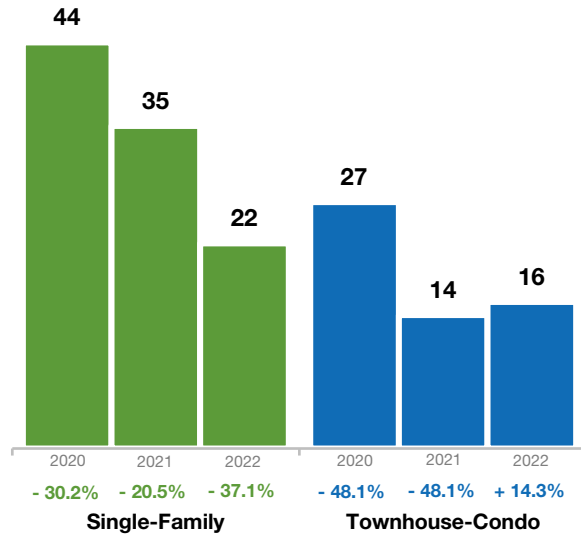
Days on Market Until Sale

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

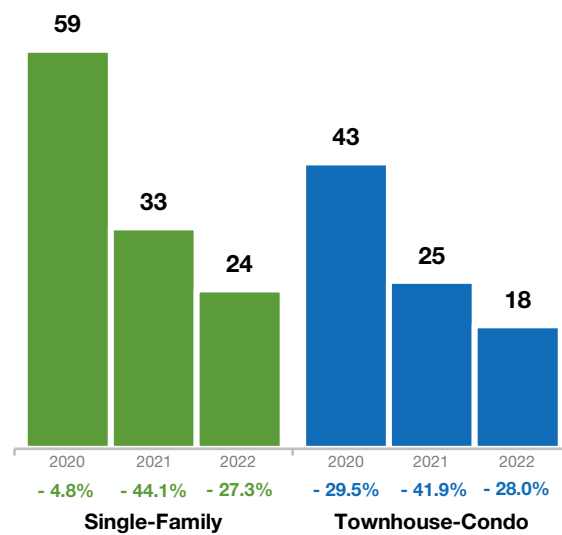


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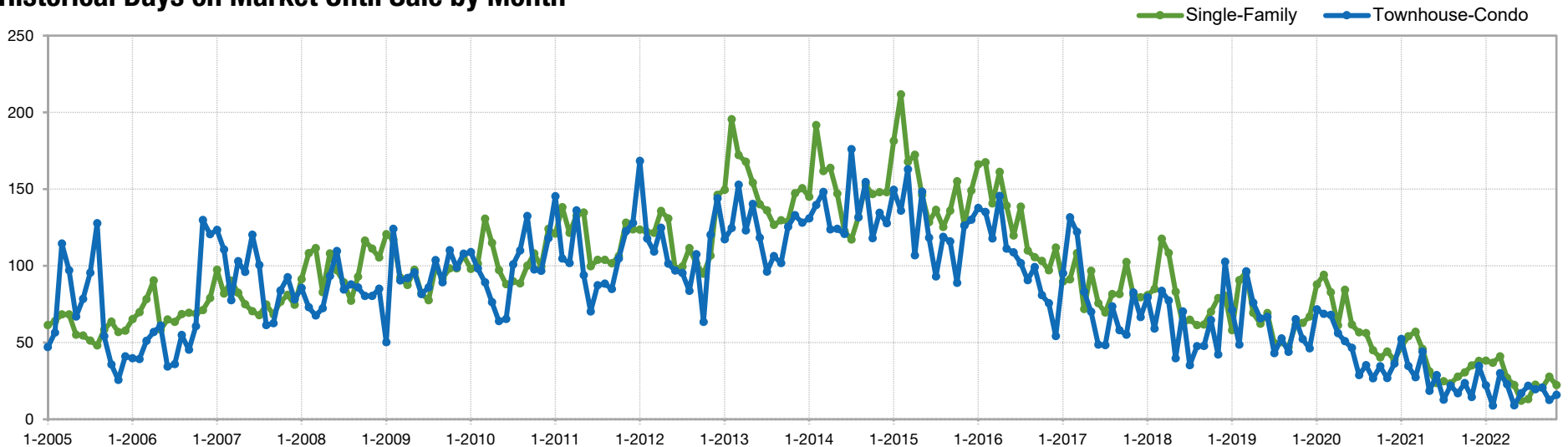
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	22	-4.3%	20	-9.1%
Sep-2022	21	-25.0%	21	+23.5%
Oct-2022	28	-6.7%	13	-45.8%
Nov-2022	22	-37.1%	16	+14.3%
12-Month Avg*	25	-25.0%	20	-24.0%

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

Historical Days on Market Until Sale by Month



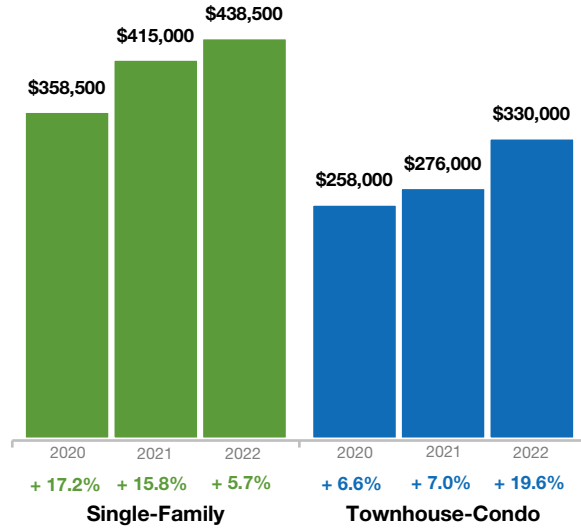
Median Sales Price

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

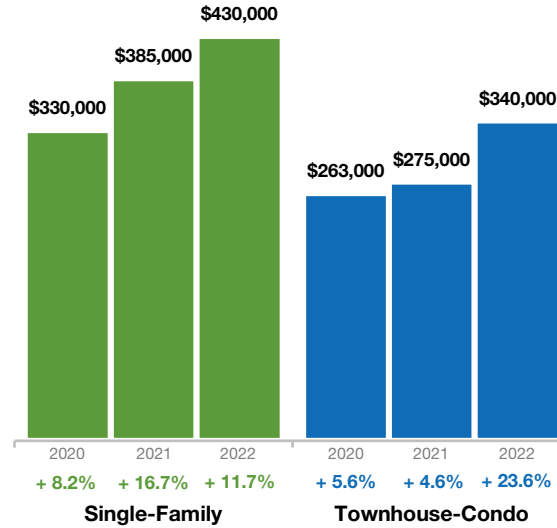


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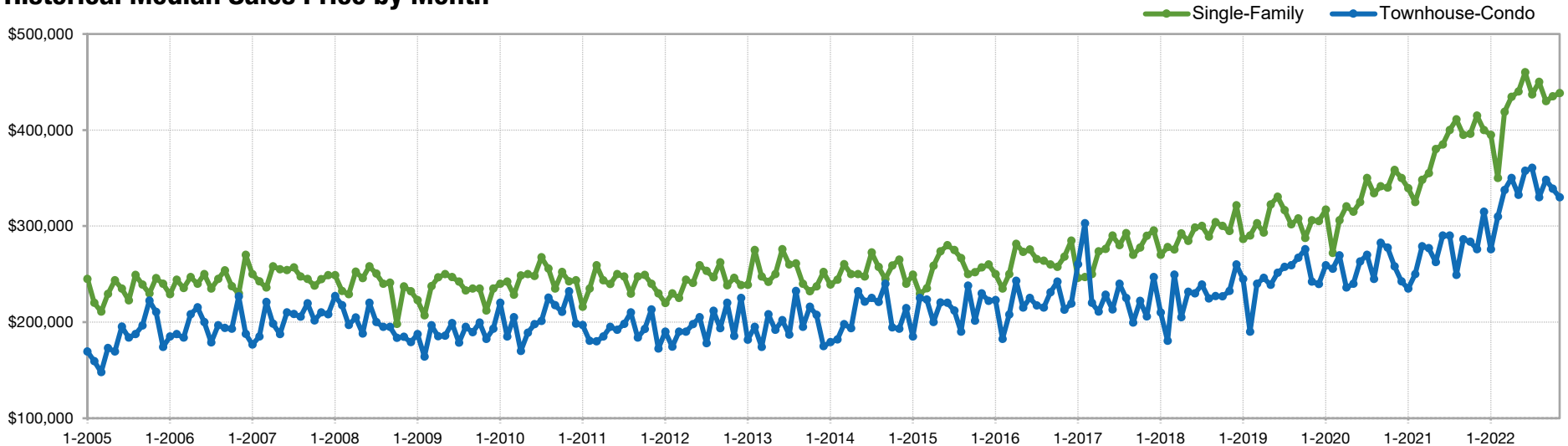
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	\$339,000	+19.5%
Nov-2022	\$438,500	+5.7%	\$330,000	+19.6%
12-Month Med*	\$427,000	+12.4%	\$336,000	+22.2%

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

Historical Median Sales Price by Month

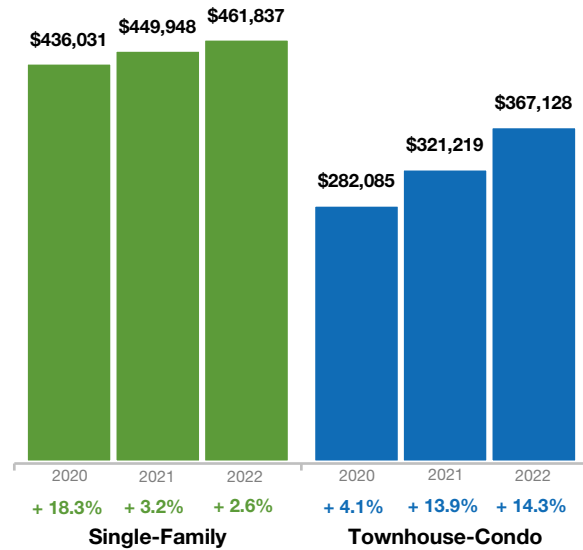


Average Sales Price

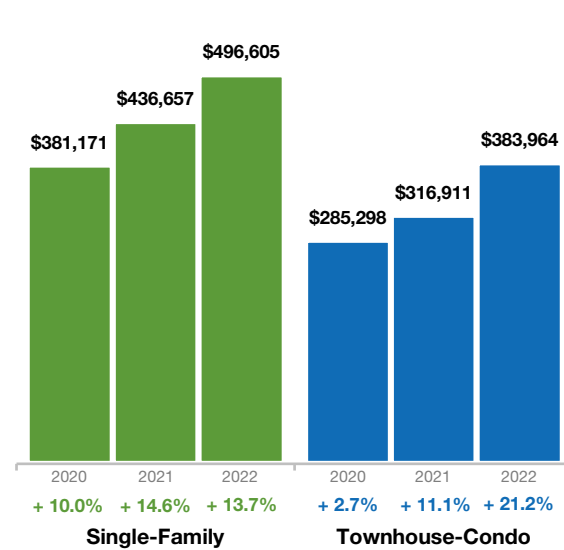
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



November



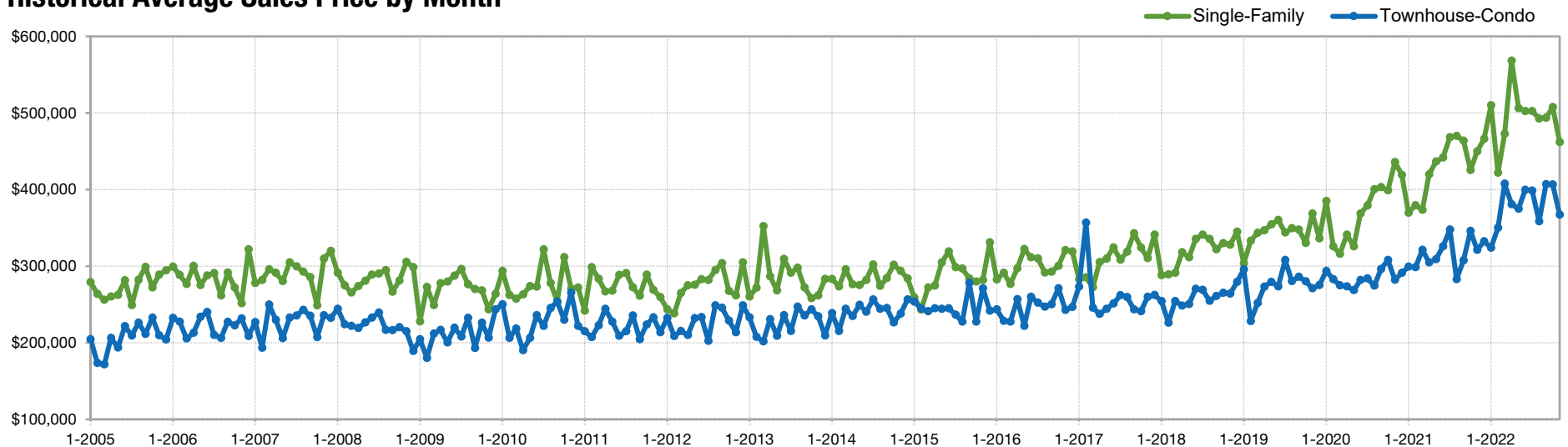
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$492,725	+4.8%	\$358,556	+26.8%
Sep-2022	\$493,610	+6.4%	\$406,863	+32.2%
Oct-2022	\$507,810	+19.3%	\$406,567	+17.5%
Nov-2022	\$461,837	+2.6%	\$367,128	+14.3%
12-Month Avg*	\$493,671	+13.5%	\$379,587	+20.6%

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

Historical Average Sales Price by Month

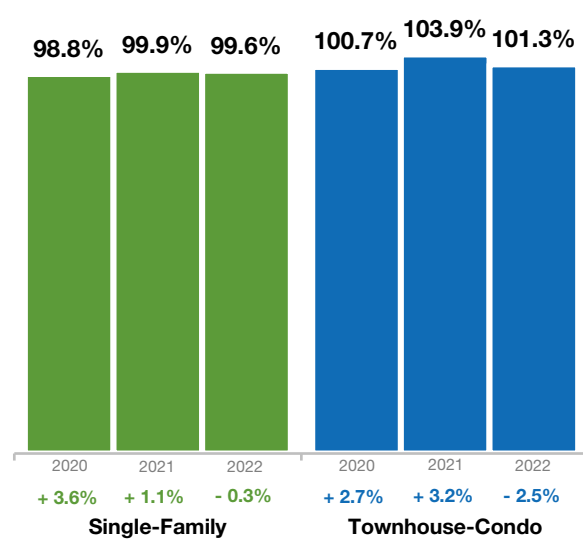


Percent of Original List Price Received

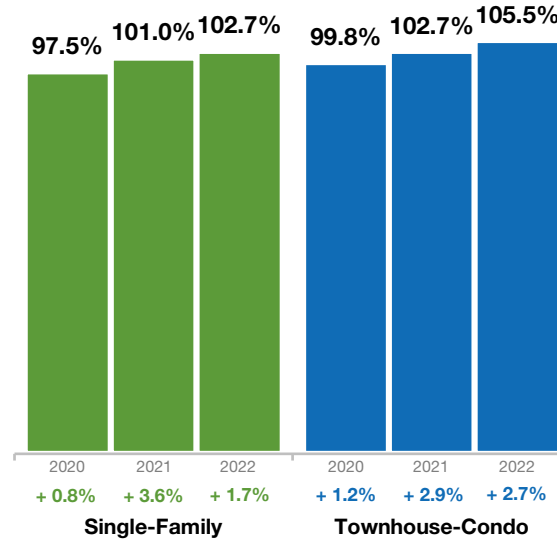
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



November



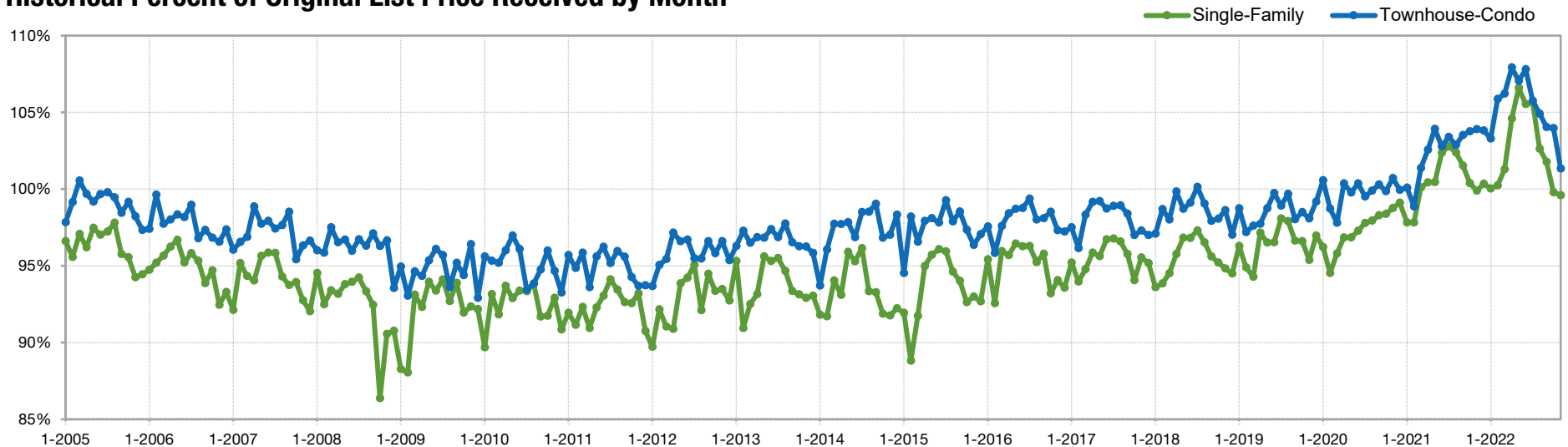
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	102.6%	+0.2%	104.9%	+1.9%
Sep-2022	101.8%	+0.3%	104.0%	+0.5%
Oct-2022	99.8%	-0.6%	104.0%	+0.2%
Nov-2022	99.6%	-0.3%	101.3%	-2.5%
12-Month Avg*	102.5%	+1.7%	105.3%	+2.8%

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

Historical Percent of Original List Price Received by Month



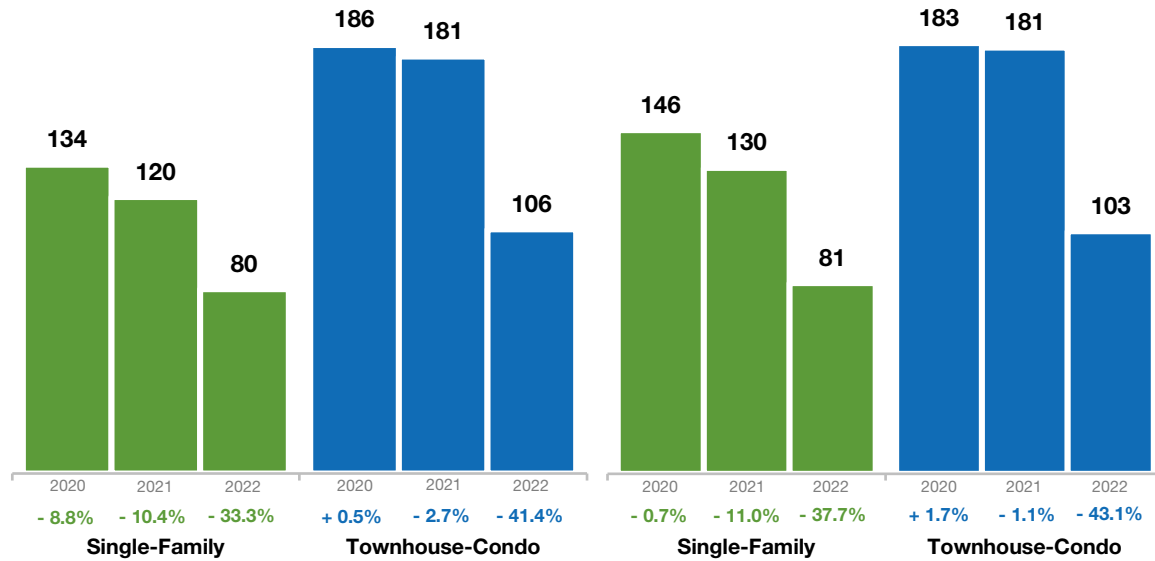
Housing Affordability Index

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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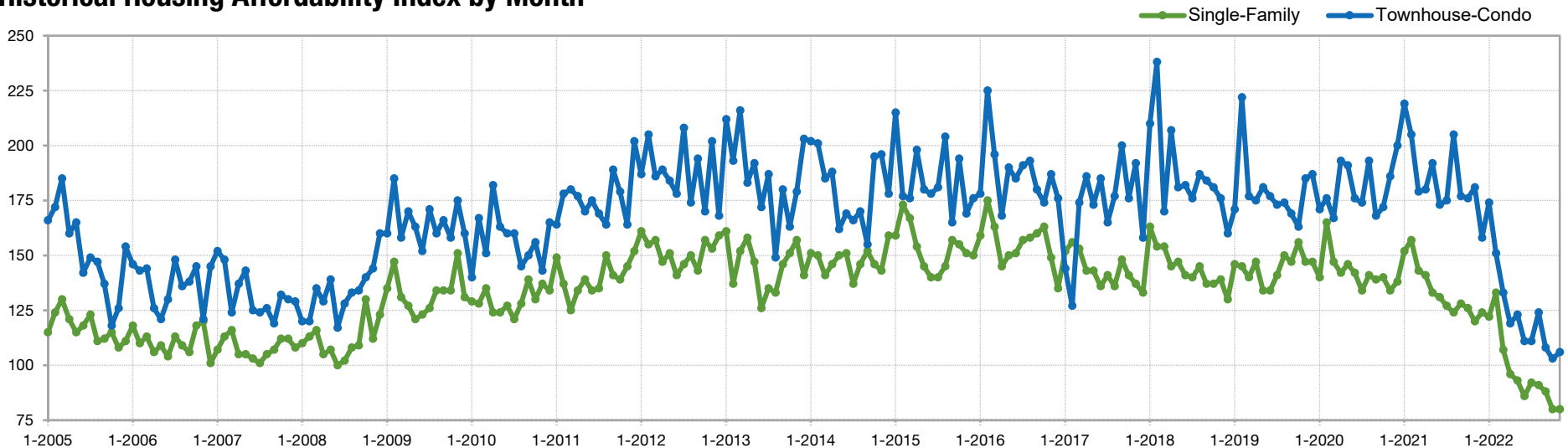
November



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	103	-41.5%
Nov-2022	80	-33.3%	106	-41.4%
12-Month Avg*	82	-37.4%	104	-42.5%

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

Historical Housing Affordability Index by Month



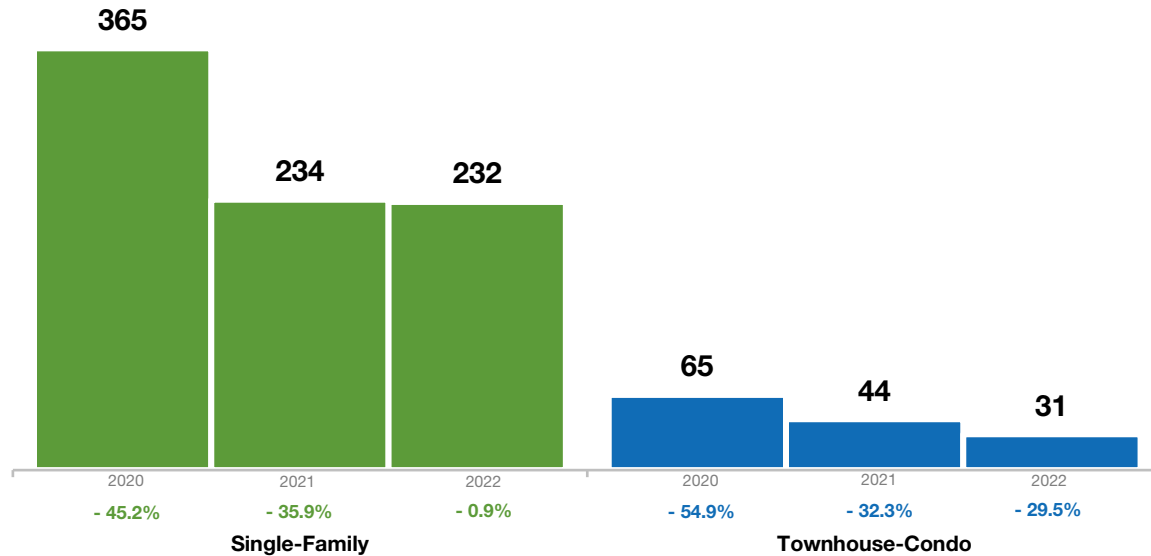
Inventory of Homes for Sale

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



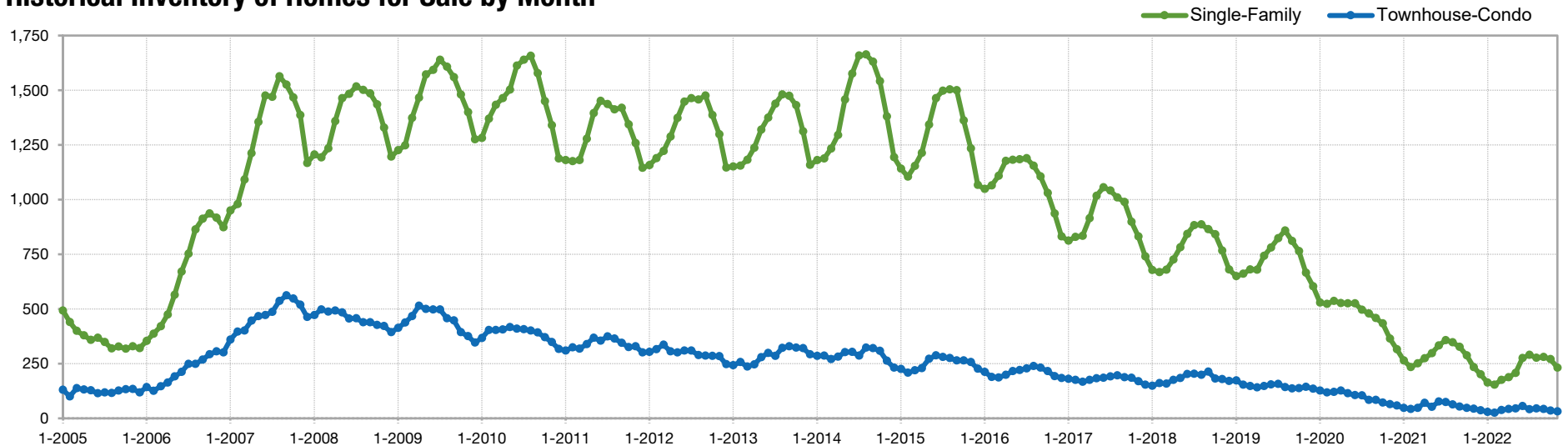
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Dec-2021	201	-36.4%	36	-37.9%
Jan-2022	163	-38.3%	29	-38.3%
Feb-2022	154	-34.2%	26	-39.5%
Mar-2022	176	-29.9%	38	-19.1%
Apr-2022	187	-31.8%	43	-38.6%
May-2022	207	-30.3%	45	-13.5%
Jun-2022	276	-17.1%	56	-27.3%
Jul-2022	290	-18.8%	41	-44.6%
Aug-2022	277	-20.2%	45	-28.6%
Sep-2022	280	-14.4%	43	-20.4%
Oct-2022	271	-5.9%	35	-25.5%
Nov-2022	232	-0.9%	31	-29.5%
12-Month Avg	226	-22.9%	39	-30.8%

Historical Inventory of Homes for Sale by Month



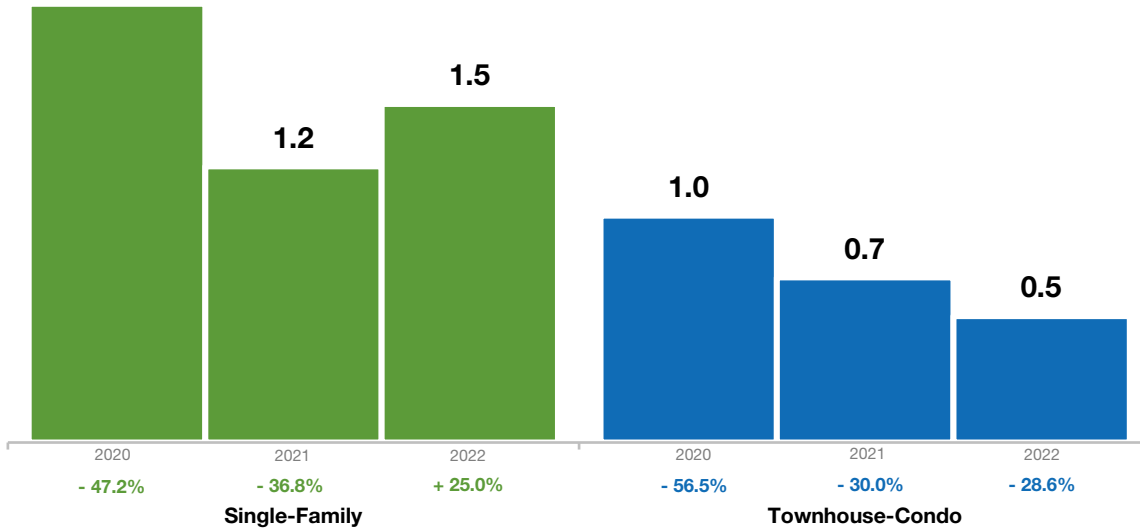
Months Supply of Inventory

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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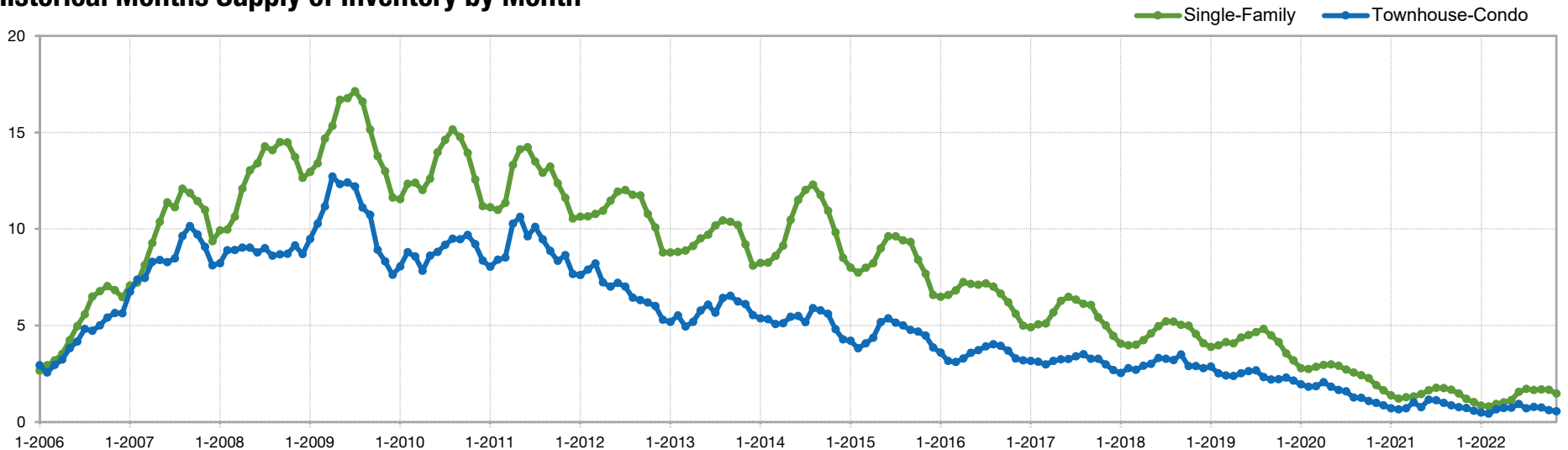
November



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	0.4	-33.3%
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%	0.8	-11.1%
Oct-2022	1.7	+13.3%	0.6	-25.0%
Nov-2022	1.5	+25.0%	0.5	-28.6%
12-Month Avg*	1.3	-12.9%	0.7	-23.2%

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



Key Metrics	Historical Sparkbars	11-2021	11-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
New Listings		181	129	- 28.7%	3,162	2,714	- 14.2%
Pending Sales		214	147	- 31.3%	2,930	2,433	- 17.0%
Closed Sales		255	209	- 18.0%	2,801	2,428	- 13.3%
Days on Market		31	21	- 32.3%	31	22	- 29.0%
Median Sales Price		\$377,500	\$400,000	+ 6.0%	\$360,000	\$410,000	+ 13.9%
Avg. Sales Price		\$423,087	\$438,726	+ 3.7%	\$408,378	\$466,125	+ 14.1%
Pct. of Orig. Price Received		100.7%	100.0%	- 0.7%	101.4%	103.5%	+ 2.1%
Affordability Index		132	87	- 34.1%	139	85	- 38.8%
Homes for Sale		278	263	- 5.4%	--	--	--
Months Supply		1.1	1.2	+ 9.1%	--	--	--