

# Local Market Update for March 2023

A Research Tool Provided by the Northwest Vermont REALTOR® Association



Northwest Vermont  
REALTOR Association

## South Burlington

Chittenden County

Single-Family	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
<b>Key Metrics</b>						
New Listings	22	12	- 45.5%	42	38	- 9.5%
Closed Sales	8	9	+ 12.5%	23	24	+ 4.3%
Median Sales Price*	\$498,750	<b>\$603,000</b>	+ 20.9%	\$452,000	<b>\$601,500</b>	+ 33.1%
Percent of Original List Price Received*	104.4%	<b>104.9%</b>	+ 0.5%	105.1%	<b>102.9%</b>	- 2.1%
Days on Market Until Sale	45	8	- 82.2%	24	18	- 25.0%
Inventory of Homes for Sale	19	20	+ 5.3%	--	--	--
Months Supply of Inventory	1.2	2.0	+ 66.7%	--	--	--

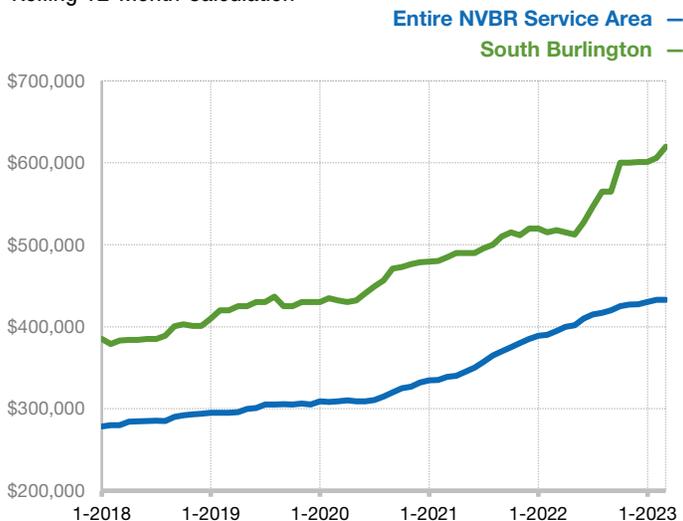
\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

Townhouse-Condo	March			Year to Date		
	2022	2023	Percent Change	Thru 3-2022	Thru 3-2023	Percent Change
<b>Key Metrics</b>						
New Listings	22	14	- 36.4%	36	34	- 5.6%
Closed Sales	19	11	- 42.1%	35	28	- 20.0%
Median Sales Price*	\$460,000	<b>\$425,000</b>	- 7.6%	\$333,000	<b>\$319,500</b>	- 4.1%
Percent of Original List Price Received*	108.9%	<b>102.6%</b>	- 5.8%	107.0%	<b>101.8%</b>	- 4.9%
Days on Market Until Sale	43	9	- 79.1%	27	13	- 51.9%
Inventory of Homes for Sale	8	11	+ 37.5%	--	--	--
Months Supply of Inventory	0.5	0.7	+ 40.0%	--	--	--

\* Does not account for seller concessions and/or down payment assistance. | Activity for one month can sometimes look extreme due to small sample size.

### Median Sales Price – Single Family

Rolling 12-Month Calculation



### Median Sales Price – Townhouse-Condo

Rolling 12-Month Calculation

