

Monthly Indicators



Northwest Vermont
REALTOR® Association

April 2023

U.S. existing-home sales declined 2.4 percent month-over-month as of last measure, according to the National Association of REALTORS® (NAR), reversing February's sales gain of 14.5%. Fluctuations in mortgage interest rates have caused buyers to pullback, with pending sales dropping 5.2% month-over-month. Meanwhile, the median existing-home sales price declined for the second month in a row, falling 0.9% nationally from the same time last year, the largest year-over-year decline since January 2012, according to NAR.

New Listings decreased 25.3 percent for single-family homes and 36.0 percent for townhouse-condo properties. Pending Sales decreased 22.5 percent for single-family homes and 26.3 percent for townhouse-condo properties. Inventory decreased 3.3 percent for single-family homes and 2.3 percent for townhouse-condo properties.

The Median Sales Price was up 1.5 percent to \$441,050 for single-family homes and 10.0 percent to \$385,000 for townhouse-condo properties. Days on Market increased 55.6 percent for single-family homes and 26.1 percent for townhouse-condo properties. Months Supply of Inventory increased 20.0 percent for single-family homes and 14.3 percent for townhouse-condo properties.

Housing inventory remains tight nationwide, with only 980,000 units available for sale heading into April, a 5.4% increase from one year earlier, although the number of homes for sale is down compared to the same period in 2019, prior to the pandemic. The lack of existing inventory continues to impact home sales, and with only 2.6 months' supply of homes at last measure, competition for available properties remains strong, especially in certain price categories, with multiple offers occurring on about a third of properties, according to NAR.

Monthly Snapshot

- 10.0% **+ 4.0%** **- 3.1%**

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.



Key Metrics	Historical Sparkbars	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		194	145	- 25.3%	576	455	- 21.0%
Pending Sales		169	131	- 22.5%	527	417	- 20.9%
Closed Sales		117	102	- 12.8%	424	359	- 15.3%
Days on Market		27	42	+ 55.6%	35	39	+ 11.4%
Median Sales Price		\$434,500	\$441,050	+ 1.5%	\$405,000	\$429,000	+ 5.9%
Avg. Sales Price		\$568,360	\$498,450	- 12.3%	\$499,192	\$475,514	- 4.7%
Pct. of Orig. Price Received		104.6%	99.6%	- 4.8%	101.6%	98.7%	- 2.9%
Affordability Index		109	94	- 13.8%	117	97	- 17.1%
Homes for Sale		182	176	- 3.3%	--	--	--
Months Supply		1.0	1.2	+ 20.0%	--	--	--

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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		86	55	- 36.0%	227	183	- 19.4%
Pending Sales		80	59	- 26.3%	213	163	- 23.5%
Closed Sales		53	51	- 3.8%	178	130	- 27.0%
Days on Market		23	29	+ 26.1%	23	24	+ 4.3%
Median Sales Price		\$350,000	\$385,000	+ 10.0%	\$327,500	\$355,000	+ 8.4%
Avg. Sales Price		\$380,654	\$415,093	+ 9.0%	\$371,472	\$417,247	+ 12.3%
Pct. of Orig. Price Received		107.9%	102.8%	- 4.7%	106.0%	102.4%	- 3.4%
Affordability Index		135	108	- 20.0%	145	117	- 19.3%
Homes for Sale		43	42	- 2.3%	--	--	--
Months Supply		0.7	0.8	+ 14.3%	--	--	--

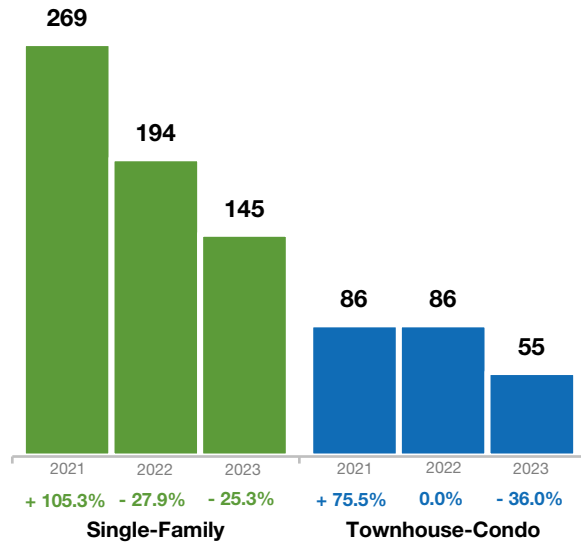
New Listings

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

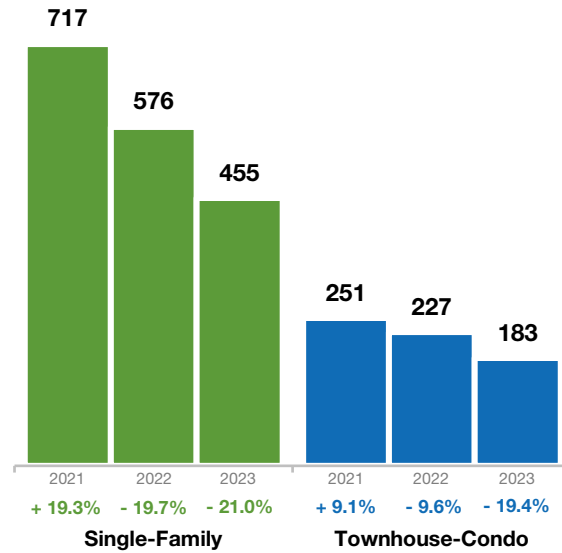


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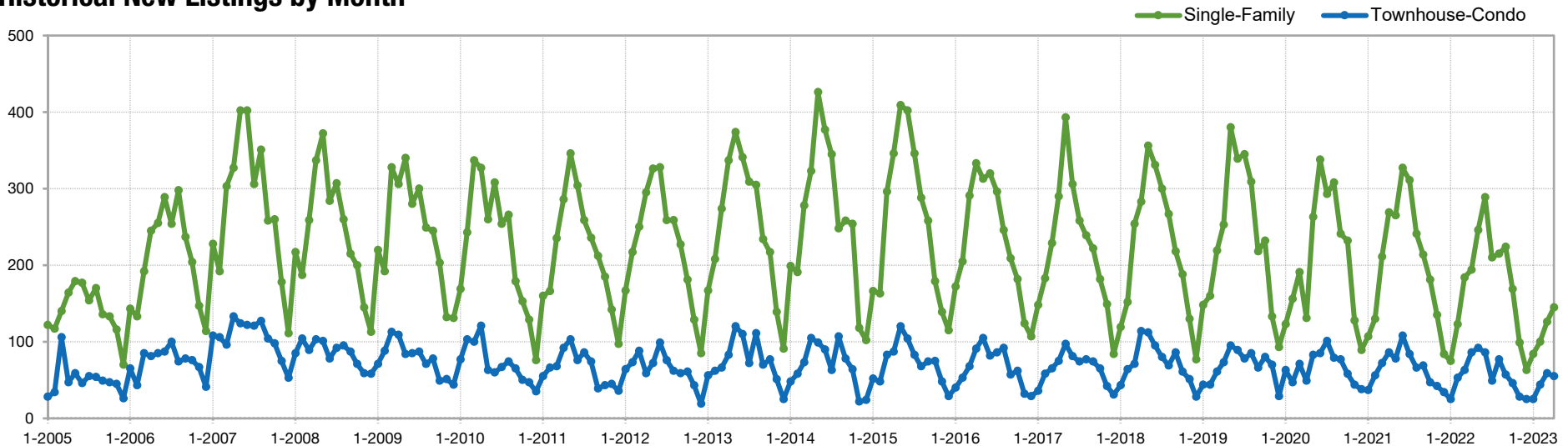


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	246	-7.2%	92	+17.9%
Jun-2022	289	-11.6%	86	-20.4%
Jul-2022	210	-32.5%	49	-41.7%
Aug-2022	215	-10.8%	77	+16.7%
Sep-2022	224	+4.7%	57	-17.4%
Oct-2022	169	-6.6%	46	-2.1%
Nov-2022	99	-26.7%	28	-33.3%
Dec-2022	63	-25.0%	25	-26.5%
Jan-2023	84	+12.0%	25	0.0%
Feb-2023	100	-18.7%	44	-17.0%
Mar-2023	126	-31.5%	59	-6.3%
Apr-2023	145	-25.3%	55	-36.0%
12-Month Avg	164	-15.6%	54	-14.8%

Historical New Listings by Month



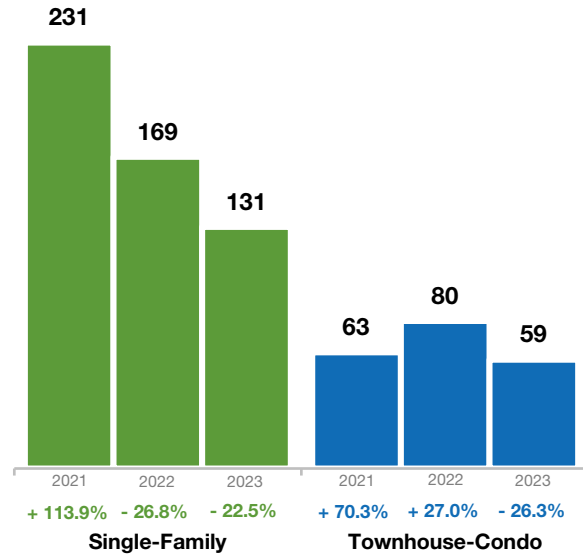
Pending Sales

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

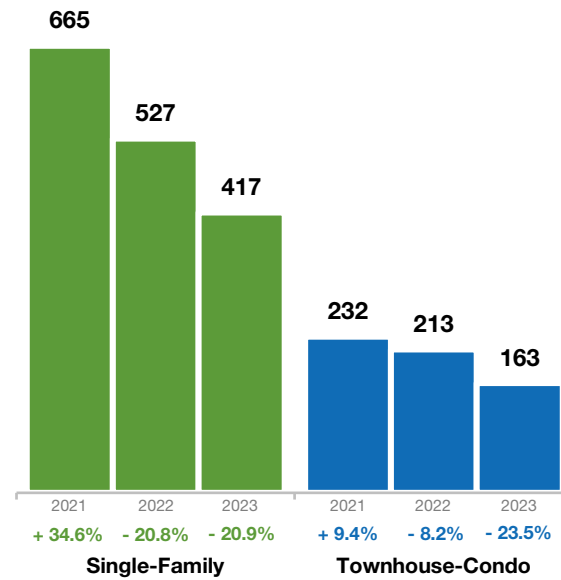


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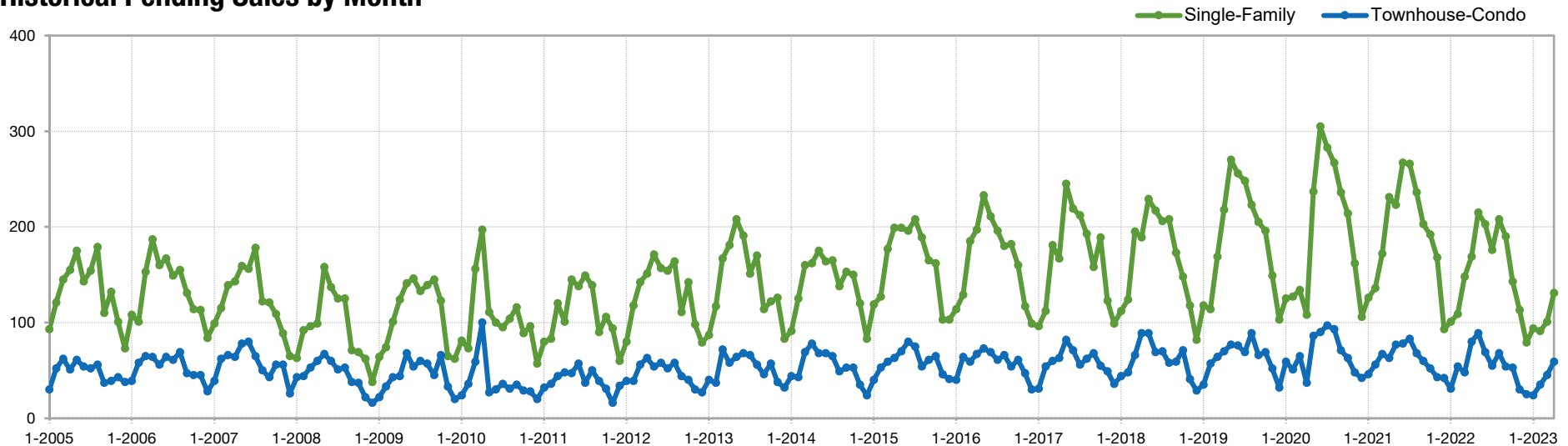


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	215	-3.6%	89	+15.6%
Jun-2022	203	-24.0%	69	-11.5%
Jul-2022	176	-33.8%	55	-33.7%
Aug-2022	208	-11.9%	68	0.0%
Sep-2022	190	-6.4%	54	-10.0%
Oct-2022	143	-25.5%	53	+1.9%
Nov-2022	113	-32.7%	30	-30.2%
Dec-2022	79	-15.1%	25	-40.5%
Jan-2023	94	-6.9%	24	-22.6%
Feb-2023	91	-16.5%	35	-35.2%
Mar-2023	101	-31.8%	45	-6.3%
Apr-2023	131	-22.5%	59	-26.3%
12-Month Avg	145	-19.8%	51	-15.4%

Historical Pending Sales by Month



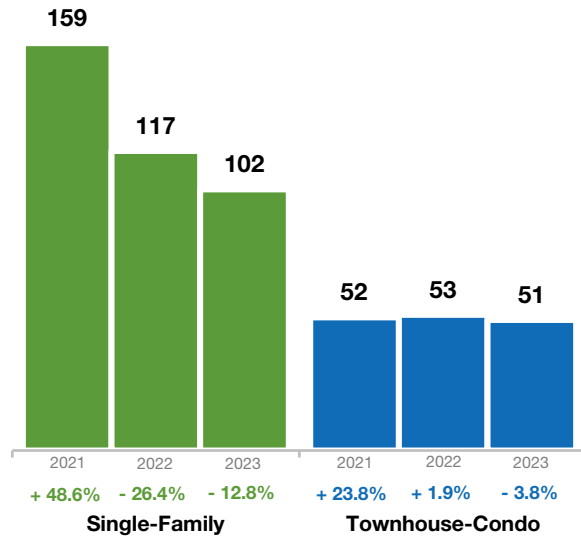
Closed Sales

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

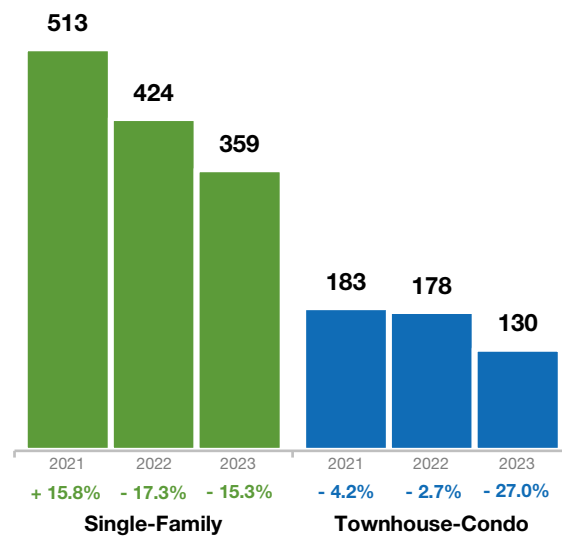


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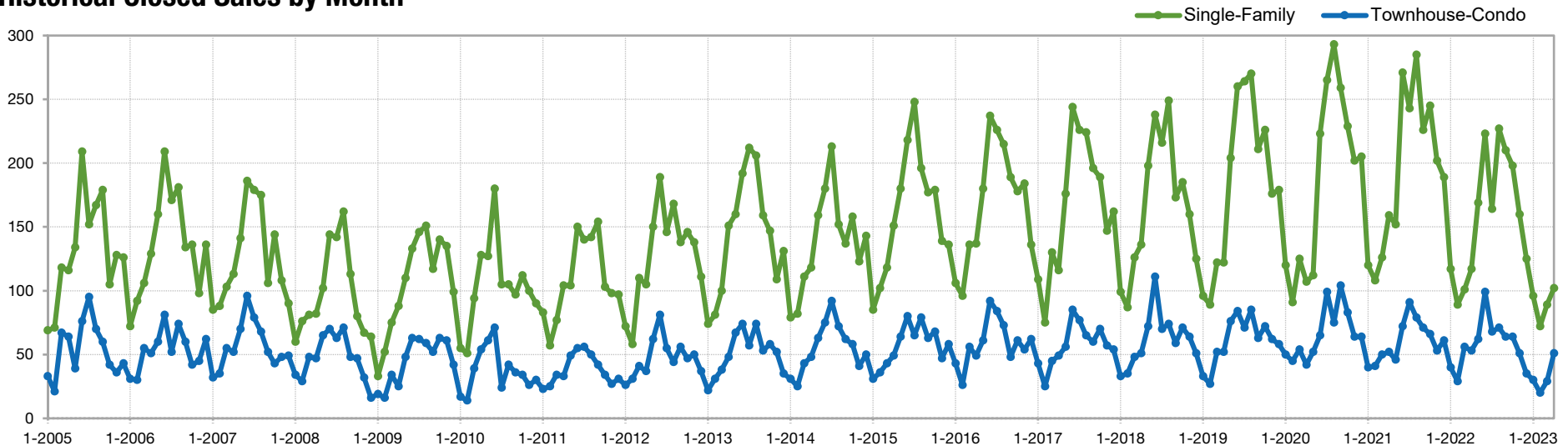


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	169	+11.2%	62	+34.8%
Jun-2022	223	-17.7%	99	+37.5%
Jul-2022	164	-32.5%	68	-25.3%
Aug-2022	227	-20.4%	71	-10.1%
Sep-2022	210	-7.1%	64	-9.9%
Oct-2022	198	-19.2%	64	-3.0%
Nov-2022	160	-20.8%	51	-3.8%
Dec-2022	125	-33.9%	35	-42.6%
Jan-2023	96	-17.9%	30	-25.0%
Feb-2023	72	-19.1%	20	-31.0%
Mar-2023	89	-11.9%	29	-48.2%
Apr-2023	102	-12.8%	51	-3.8%
12-Month Avg	153	-18.0%	54	-10.2%

Historical Closed Sales by Month



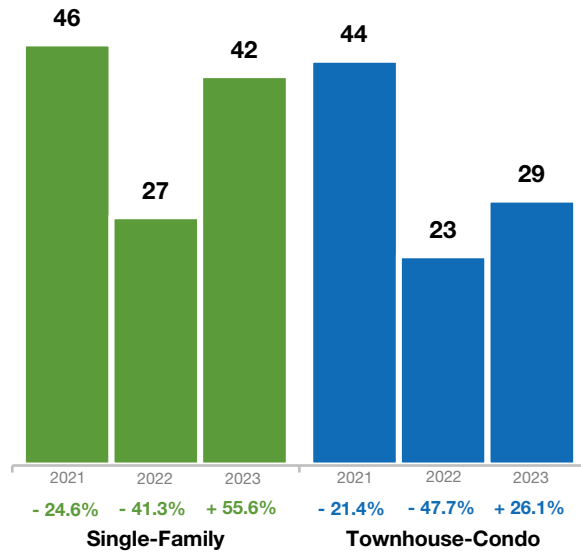
Days on Market Until Sale

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

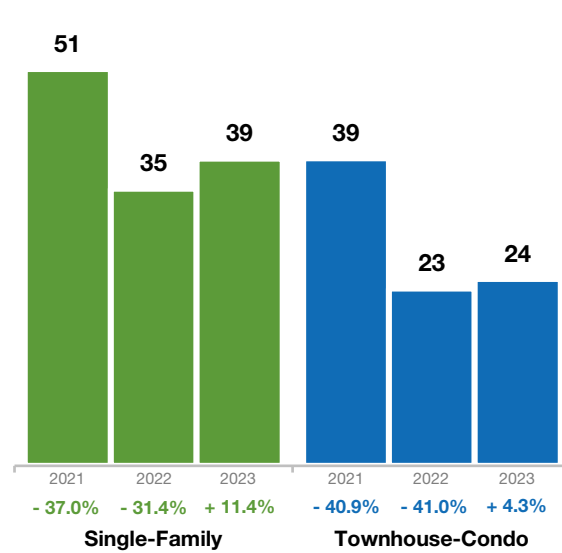


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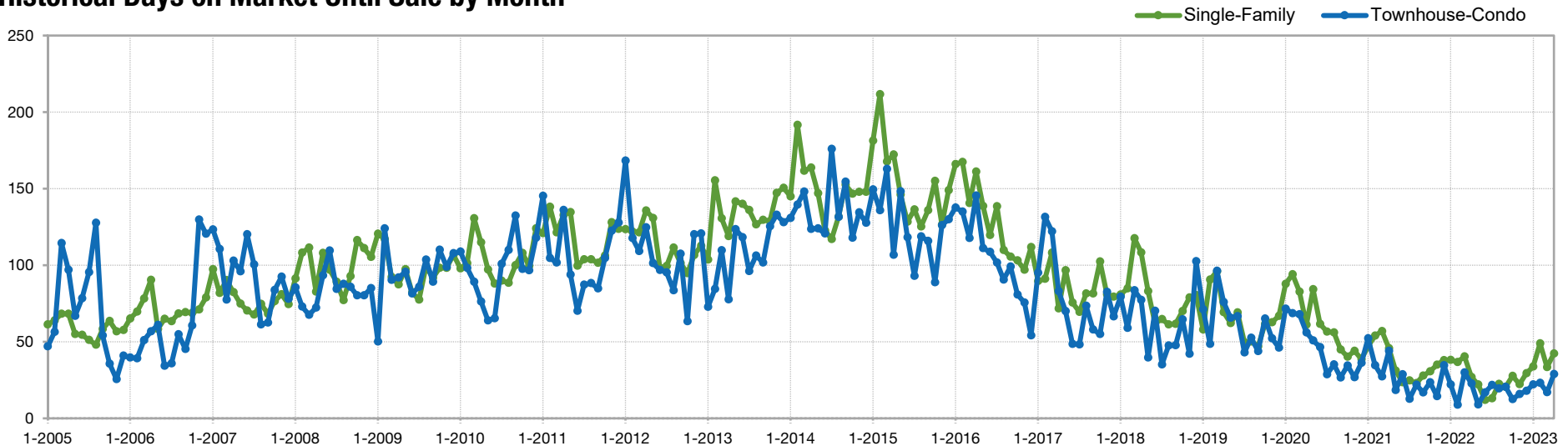
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	20	-28.6%	21	+23.5%
Oct-2022	28	-9.7%	13	-45.8%
Nov-2022	22	-37.1%	16	+14.3%
Dec-2022	29	-23.7%	18	-48.6%
Jan-2023	34	-10.5%	22	0.0%
Feb-2023	49	+32.4%	23	+155.6%
Mar-2023	33	-17.5%	17	-43.3%
Apr-2023	42	+55.6%	29	+26.1%
12-Month Avg*	24	-18.2%	18	-15.3%

* Days on Market for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month



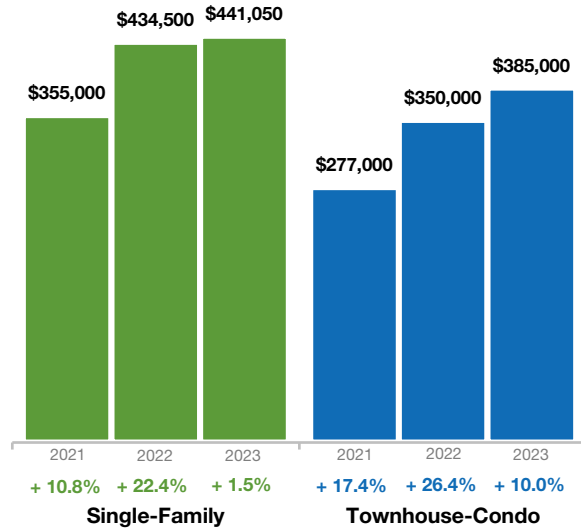
Median Sales Price

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

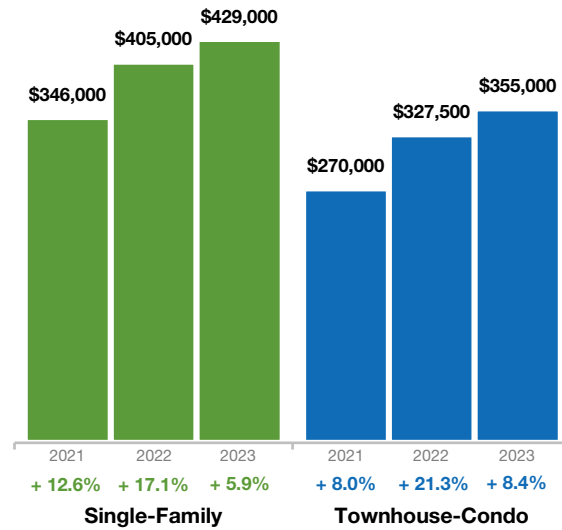


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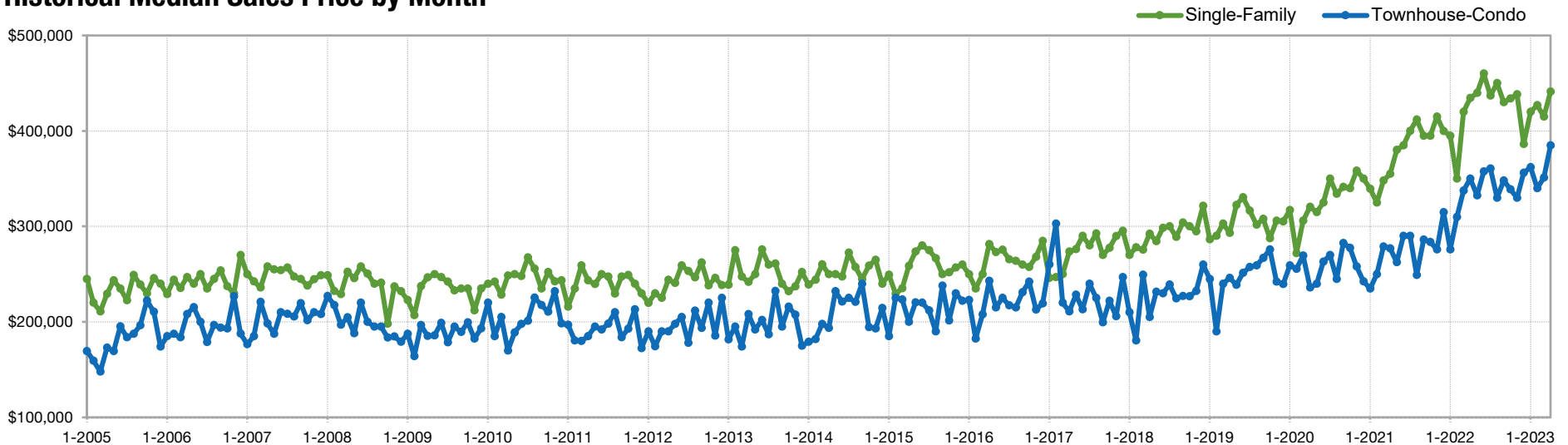
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	\$439,900	+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	+9.2%	\$330,000	+32.5%
Sep-2022	\$430,000	+8.9%	\$348,000	+21.6%
Oct-2022	\$433,866	+9.8%	\$339,000	+19.5%
Nov-2022	\$438,500	+5.7%	\$330,000	+19.6%
Dec-2022	\$386,250	-3.4%	\$356,100	+13.0%
Jan-2023	\$420,000	+6.3%	\$362,000	+31.3%
Feb-2023	\$427,000	+22.0%	\$340,000	+9.7%
Mar-2023	\$415,000	-1.2%	\$351,000	+4.0%
Apr-2023	\$441,050	+1.5%	\$385,000	+10.0%
12-Month Med*	\$435,000	+8.8%	\$351,500	+21.2%

* Median Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Median Sales Price by Month

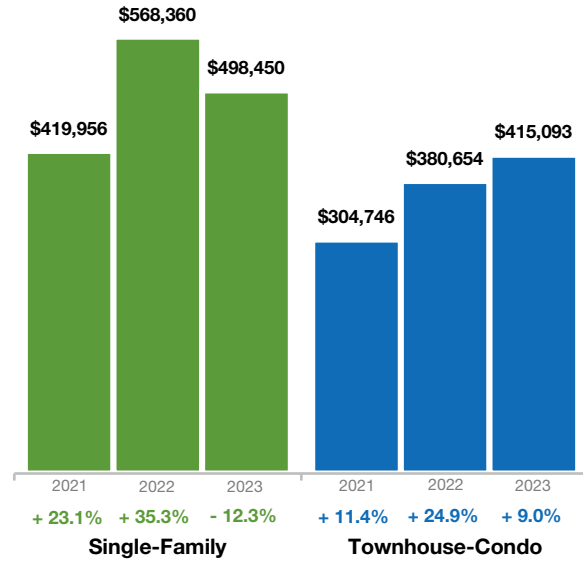


Average Sales Price

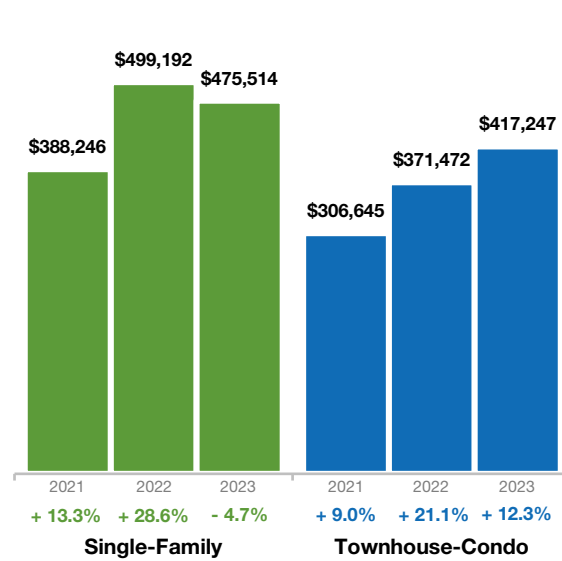
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



April



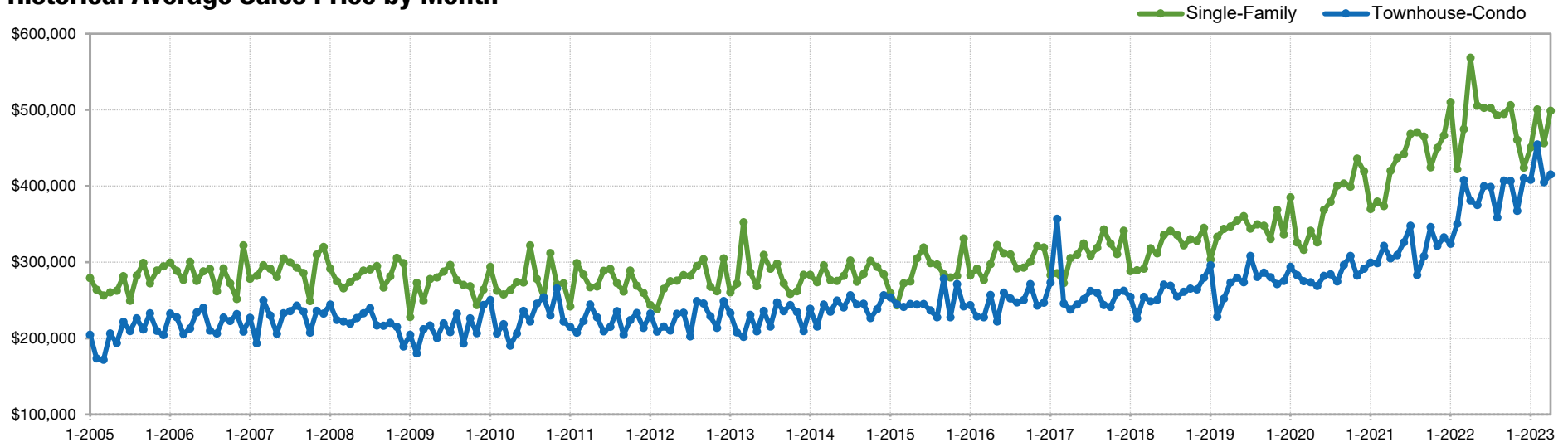
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	\$505,242	+15.7%	\$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	\$494,352	+6.3%	\$406,863	+32.2%
Oct-2022	\$505,851	+19.2%	\$406,567	+17.5%
Nov-2022	\$460,614	+2.4%	\$367,128	+14.3%
Dec-2022	\$423,994	-9.1%	\$409,944	+23.3%
Jan-2023	\$450,456	-11.7%	\$408,094	+25.9%
Feb-2023	\$500,413	+18.6%	\$454,211	+29.7%
Mar-2023	\$456,115	-3.9%	\$405,012	-0.6%
Apr-2023	\$498,450	-12.3%	\$415,093	+9.0%
12-Month Avg*	\$486,711	+5.3%	\$395,548	+18.3%

* Avg. Sales Price for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Average Sales Price by Month



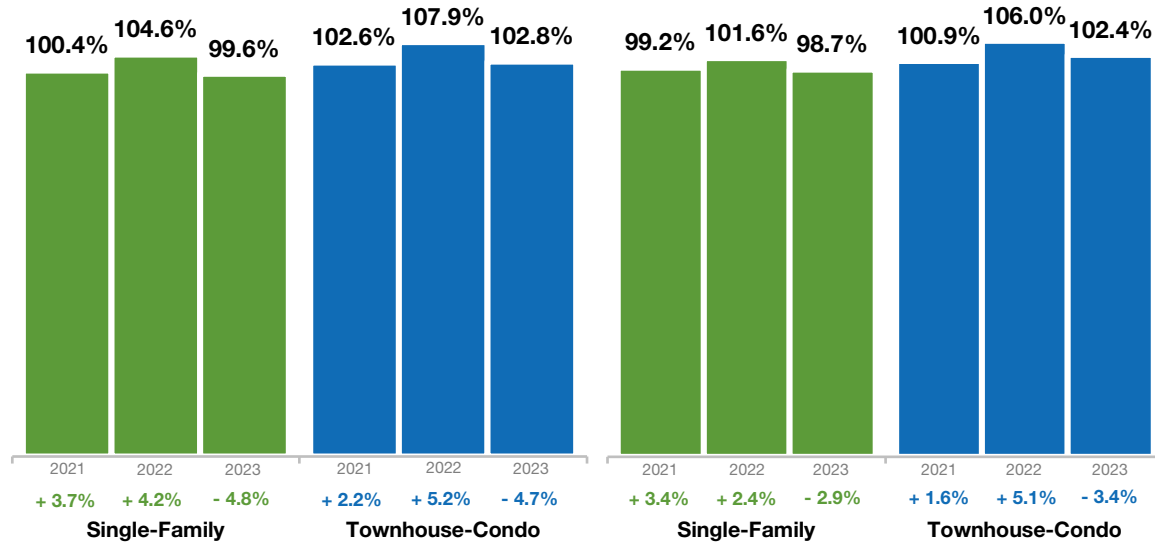
Percent of Original List Price Received

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.

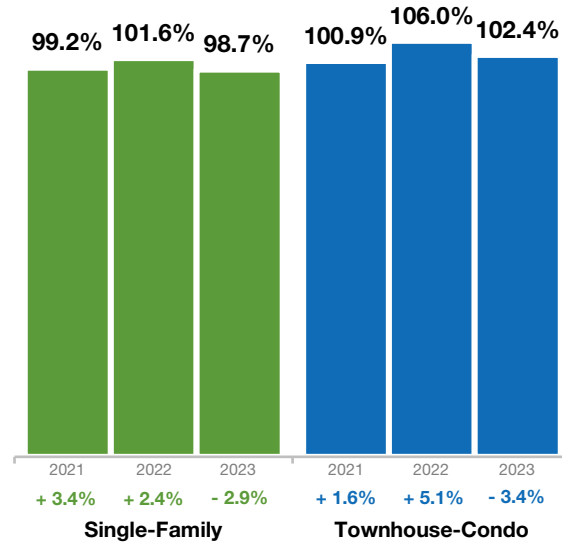


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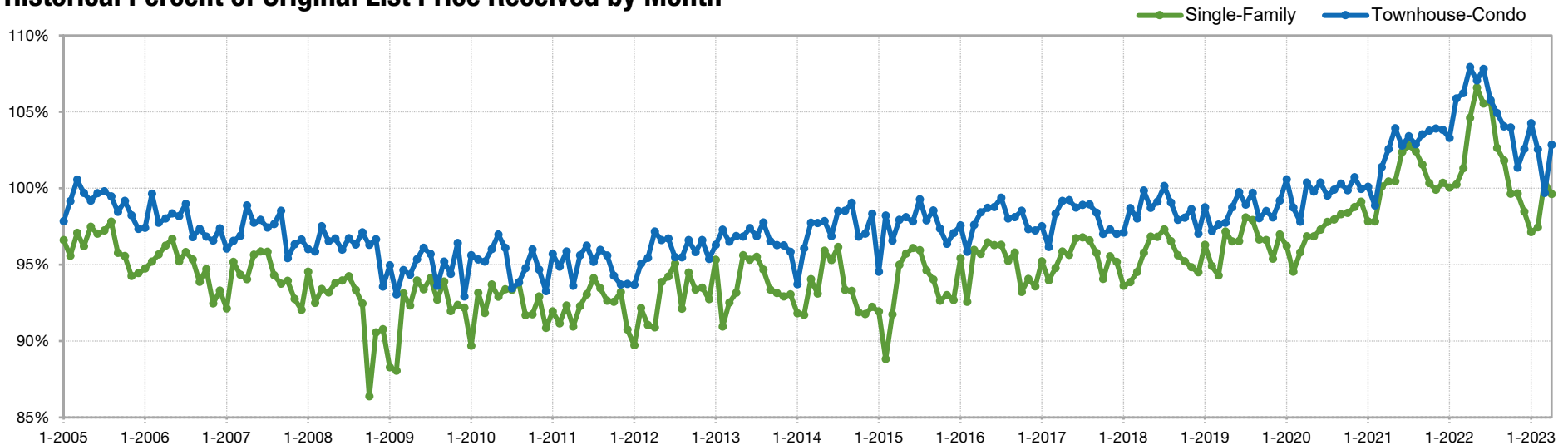
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	99.6%	-0.7%	104.0%	+0.2%
Nov-2022	99.7%	-0.2%	101.3%	-2.5%
Dec-2022	98.5%	-1.8%	102.6%	-1.2%
Jan-2023	97.1%	-2.9%	104.3%	+1.0%
Feb-2023	97.4%	-2.8%	102.5%	-3.2%
Mar-2023	100.5%	-0.8%	99.7%	-6.1%
Apr-2023	99.6%	-4.8%	102.8%	-4.7%
12-Month Avg*	101.9%	+0.4%	104.6%	+0.5%

* Pct. of Orig. Price Received for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



Housing Affordability Index

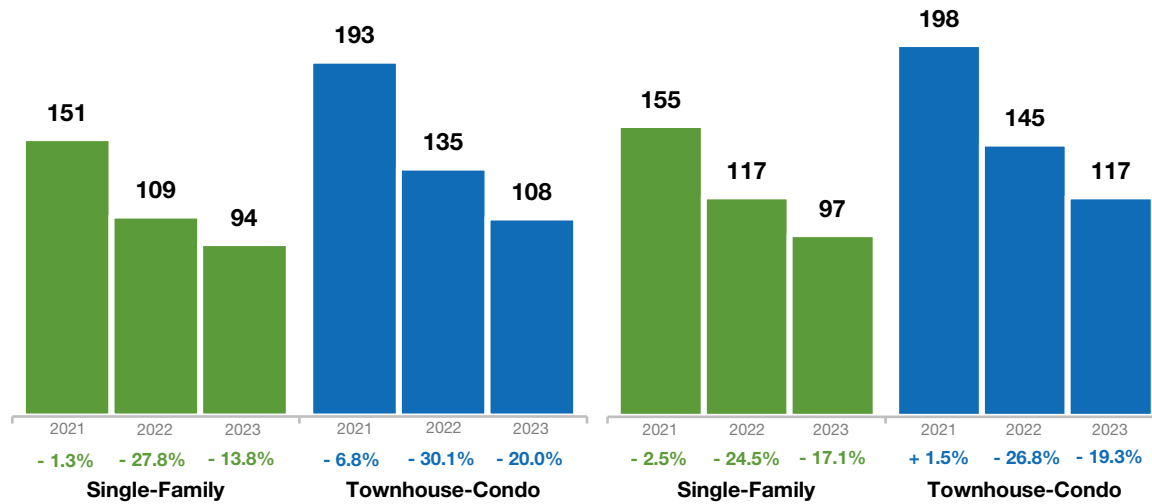
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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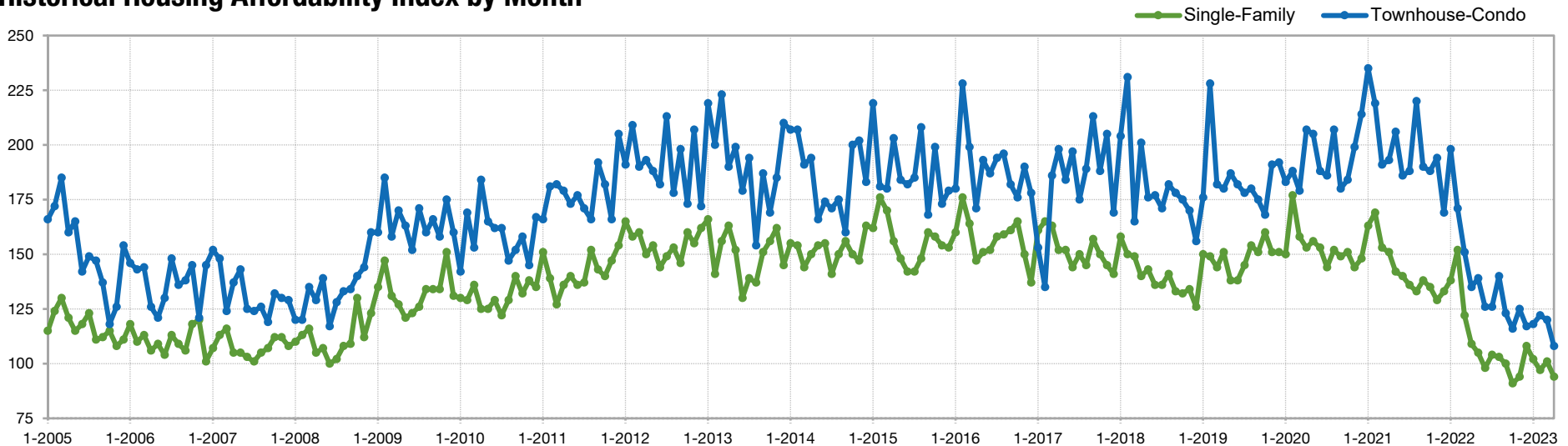
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	105	-26.1%	139	-32.5%
Jun-2022	98	-30.0%	126	-32.3%
Jul-2022	104	-23.5%	126	-33.0%
Aug-2022	103	-22.6%	140	-36.4%
Sep-2022	100	-27.5%	123	-35.3%
Oct-2022	91	-32.6%	116	-38.3%
Nov-2022	94	-27.1%	125	-35.6%
Dec-2022	108	-18.8%	117	-30.8%
Jan-2023	102	-26.1%	118	-40.4%
Feb-2023	97	-36.2%	122	-28.7%
Mar-2023	101	-17.2%	120	-20.5%
Apr-2023	94	-13.8%	108	-20.0%
12-Month Avg*	96	-18.6%	119	-27.0%

* Affordability Index for all properties from May 2022 through April 2023. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month



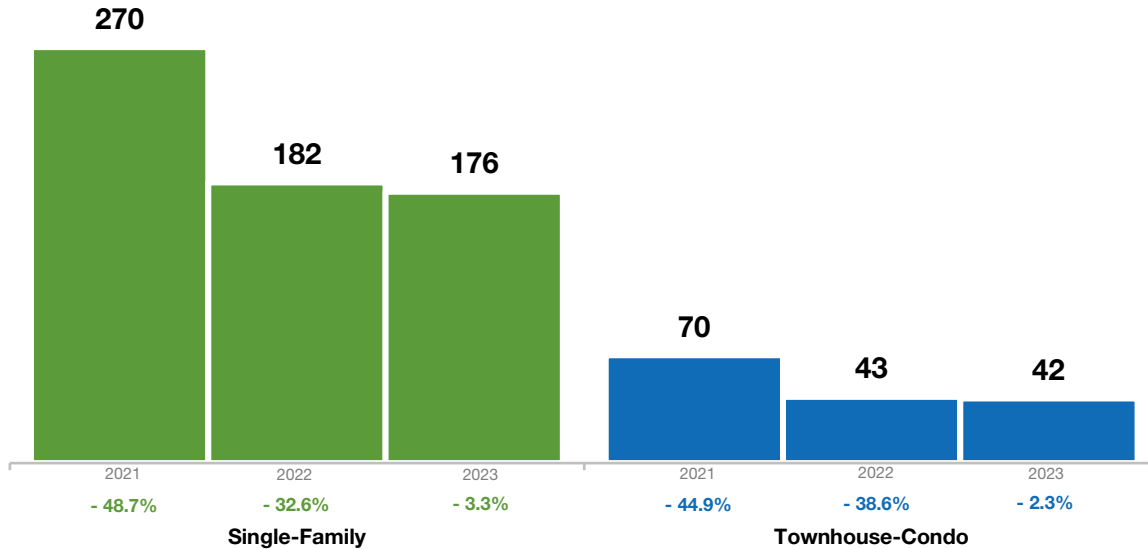
Inventory of Homes for Sale

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



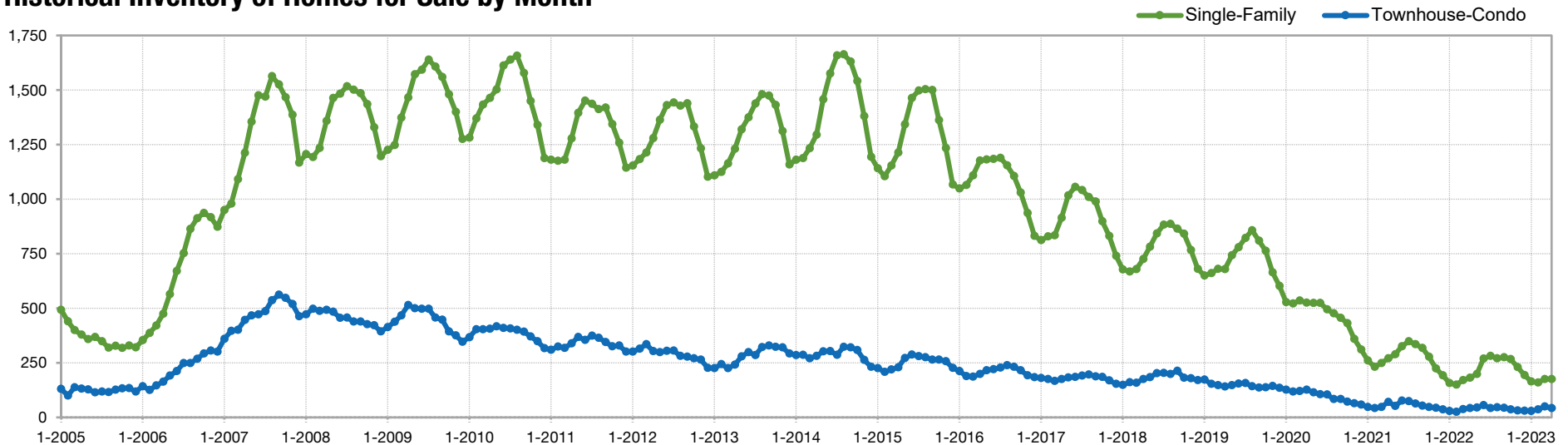
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	199	-31.1%	45	-13.5%
Jun-2022	269	-17.2%	56	-27.3%
Jul-2022	282	-19.0%	42	-43.2%
Aug-2022	270	-19.4%	46	-27.0%
Sep-2022	276	-13.2%	44	-18.5%
Oct-2022	267	-4.0%	36	-23.4%
Nov-2022	230	+2.7%	32	-27.3%
Dec-2022	194	+0.5%	30	-16.7%
Jan-2023	164	+4.5%	29	0.0%
Feb-2023	160	+6.7%	36	+38.5%
Mar-2023	175	+2.9%	50	+31.6%
Apr-2023	176	-3.3%	42	-2.3%
12-Month Avg	222	-10.3%	41	-16.3%

Historical Inventory of Homes for Sale by Month



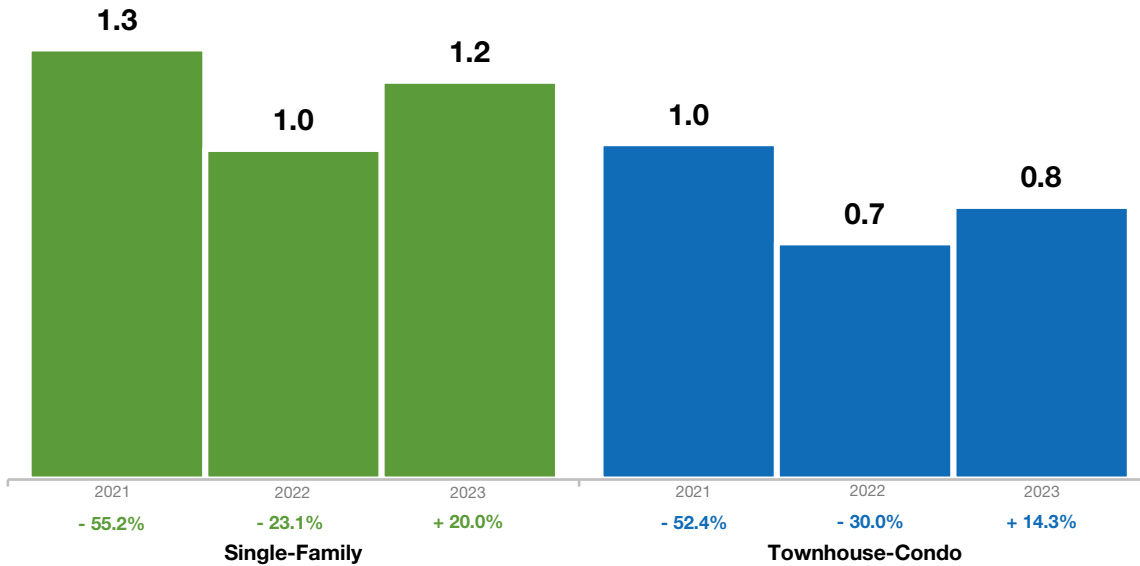
Months Supply of Inventory

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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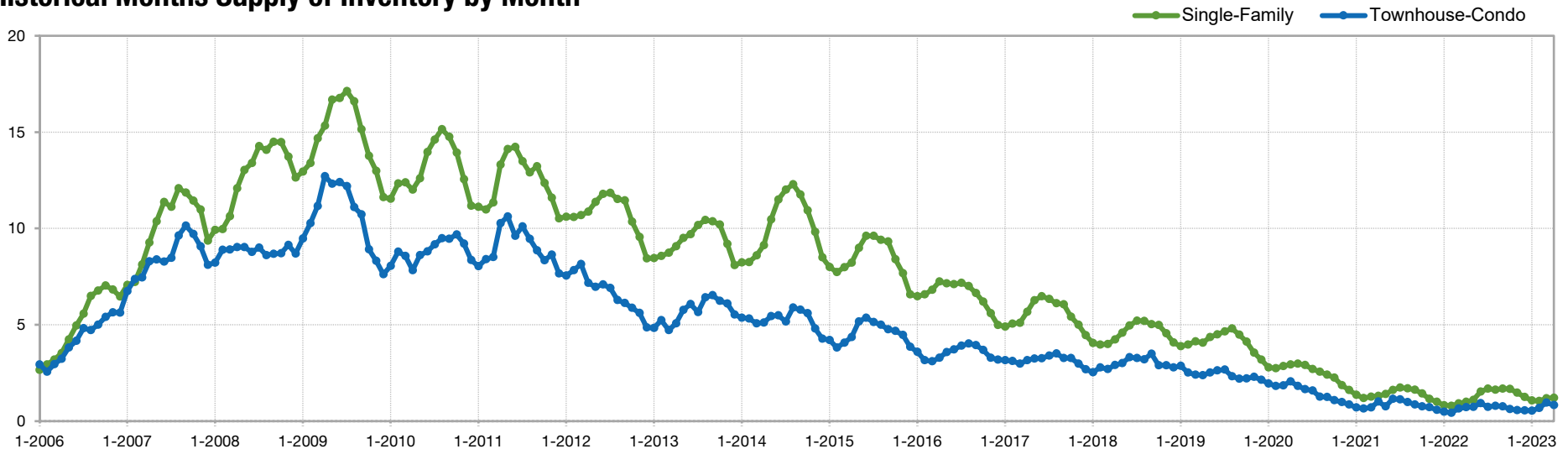
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Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
May-2022	1.1	-21.4%	0.7	-12.5%
Jun-2022	1.5	-6.3%	0.9	-25.0%
Jul-2022	1.7	0.0%	0.7	-36.4%
Aug-2022	1.6	-5.9%	0.8	-20.0%
Sep-2022	1.7	+6.3%	0.8	-11.1%
Oct-2022	1.7	+21.4%	0.6	-25.0%
Nov-2022	1.5	+25.0%	0.6	-14.3%
Dec-2022	1.3	+30.0%	0.5	-16.7%
Jan-2023	1.1	+37.5%	0.5	0.0%
Feb-2023	1.0	+25.0%	0.7	+75.0%
Mar-2023	1.2	+33.3%	1.0	+42.9%
Apr-2023	1.2	+20.0%	0.8	+14.3%
12-Month Avg*	1.4	+8.7%	0.7	-5.7%

* Months Supply for all properties from May 2022 through April 2023. 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	4-2022	4-2023	Percent Change	YTD 2022	YTD 2023	Percent Change
New Listings		280	200	- 28.6%	803	638	- 20.5%
Pending Sales		249	190	- 23.7%	740	580	- 21.6%
Closed Sales		170	153	- 10.0%	602	489	- 18.8%
Days on Market		26	38	+ 46.2%	32	35	+ 9.4%
Median Sales Price		\$411,000	\$427,500	+ 4.0%	\$383,250	\$402,000	+ 4.9%
Avg. Sales Price		\$509,840	\$470,664	- 7.7%	\$461,427	\$460,024	- 0.3%
Pct. of Orig. Price Received		105.6%	100.7%	- 4.6%	102.9%	99.7%	- 3.1%
Affordability Index		115	97	- 15.7%	124	104	- 16.1%
Homes for Sale		225	218	- 3.1%	--	--	--
Months Supply		0.9	1.1	+ 22.2%	--	--	--