

Monthly Indicators

August 2020

The housing and stock markets continue to be the leaders in the economy. In August, showings and pending sales remained at strong levels while housing inventory remained limited, continuing the competitive bidding market we have seen in recent months. With the stock indexes at or near record highs as mortgage rates remain near record lows, signs point to a busy fall housing market.

New Listings decreased 1.0 percent for single-family homes and 7.1 percent for townhouse-condo properties. Pending Sales increased 30.4 percent for single-family homes and 15.9 percent for townhouse-condo properties. Inventory decreased 48.8 percent for single-family homes and 49.7 percent for townhouse-condo properties.

The Median Sales Price was up 10.7 percent to \$334,000 for single-family homes but decreased 5.4 percent to \$245,000 for townhouse-condo properties. Days on Market increased 12.0 percent for single-family homes but decreased 32.1 percent for townhouse-condo properties. Months Supply of Inventory decreased 52.1 percent for single-family homes and 52.2 percent for townhouse-condo properties.

As we look towards the fall, we normally see housing activity begin to slow a bit as the back-to-school season begins, but this year is far from normal. While uncertainty remains on what effects the upcoming elections and any seasonal resurgence of COVID-19 may have on the financial and housing markets, the healthy housing demand we see today will create significant tailwinds in the near term.

Monthly Snapshot

+ 3.7% **+ 6.3%** **- 48.9%**

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
+ 3.7%	+ 6.3%	- 48.9%

A research tool provided by the Northwestern Vermont Board of REALTORS®. 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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		310	307	- 1.0%	2,156	1,803	- 16.4%
Pending Sales		224	292	+ 30.4%	1,617	1,623	+ 0.4%
Closed Sales		270	293	+ 8.5%	1,427	1,337	- 6.3%
Days on Market		50	56	+ 12.0%	64	68	+ 6.3%
Median Sales Price		\$301,750	\$334,000	+ 10.7%	\$307,500	\$323,000	+ 5.0%
Avg. Sales Price		\$349,436	\$400,434	+ 14.6%	\$346,207	\$365,505	+ 5.6%
Pct. of Orig. Price Received		97.9%	97.9%	0.0%	96.8%	97.0%	+ 0.2%
Affordability Index		126	118	- 6.3%	124	122	- 1.6%
Homes for Sale		859	440	- 48.8%	--	--	--
Months Supply		4.8	2.3	- 52.1%	--	--	--

Townhouse-Condo Activity Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

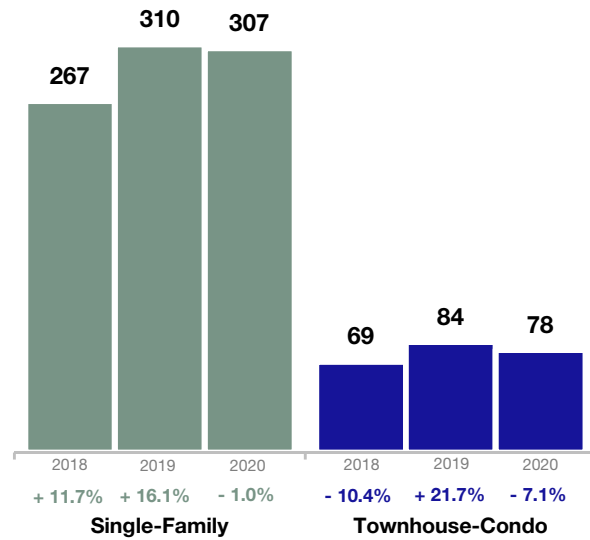


Key Metrics	Historical Sparkbars	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		84	78	- 7.1%	568	577	+ 1.6%
Pending Sales		88	102	+ 15.9%	536	590	+ 10.1%
Closed Sales		85	75	- 11.8%	480	481	+ 0.2%
Days on Market		53	36	- 32.1%	64	50	- 21.9%
Median Sales Price		\$259,000	\$245,000	- 5.4%	\$245,000	\$250,000	+ 2.0%
Avg. Sales Price		\$280,579	\$274,355	- 2.2%	\$277,399	\$279,436	+ 0.7%
Pct. of Orig. Price Received		99.7%	99.9%	+ 0.2%	98.8%	99.6%	+ 0.8%
Affordability Index		147	161	+ 9.5%	156	158	+ 1.3%
Homes for Sale		143	72	- 49.7%	--	--	--
Months Supply		2.3	1.1	- 52.2%	--	--	--

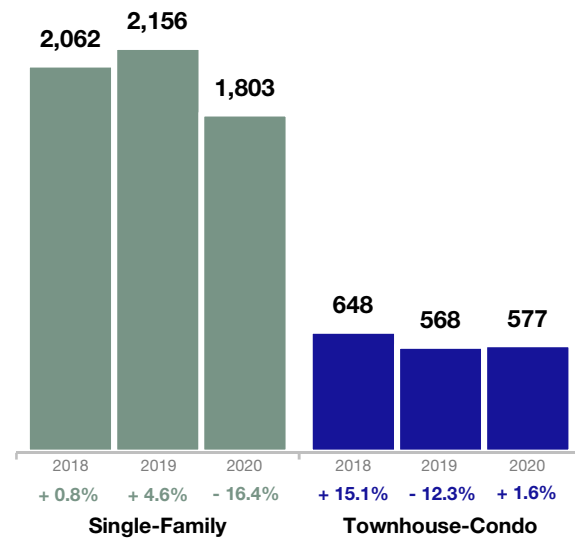
New Listings

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

August

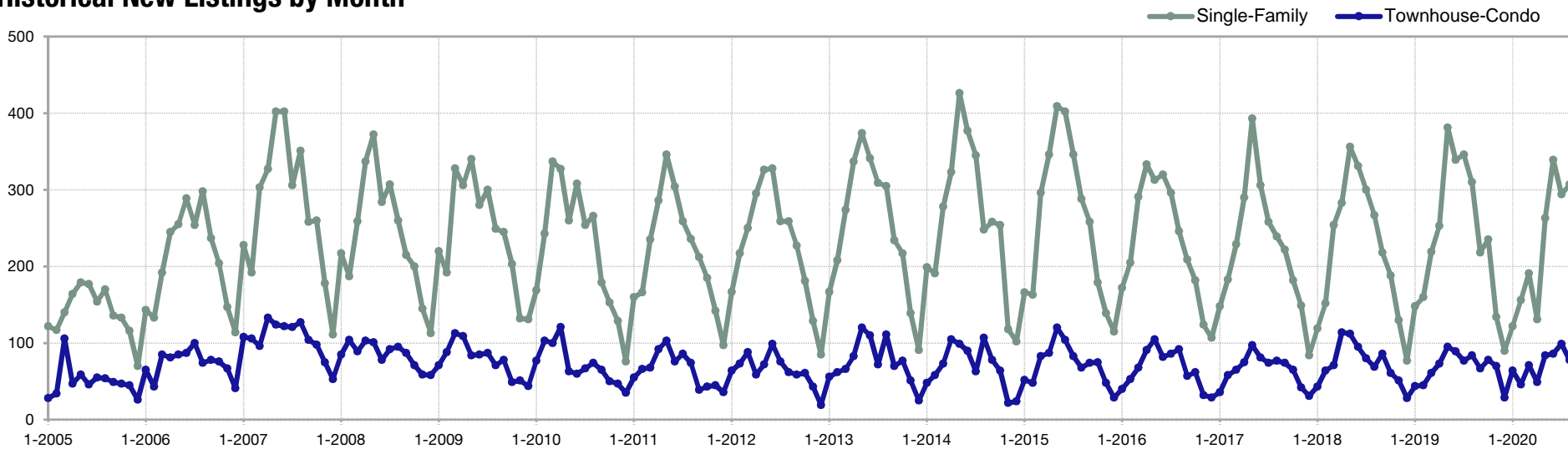


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	218	0.0%	67	-22.1%
Oct-2019	235	+25.0%	78	+27.9%
Nov-2019	134	+3.1%	70	+37.3%
Dec-2019	90	+16.9%	29	+3.6%
Jan-2020	122	-17.6%	64	+45.5%
Feb-2020	156	-2.5%	46	+2.2%
Mar-2020	191	-12.8%	71	+16.4%
Apr-2020	131	-48.2%	49	-32.9%
May-2020	263	-31.0%	84	-11.6%
Jun-2020	339	0.0%	86	-3.4%
Jul-2020	294	-15.0%	99	+28.6%
Aug-2020	307	-1.0%	78	-7.1%
12-Month Avg	207	-10.4%	68	+3.4%

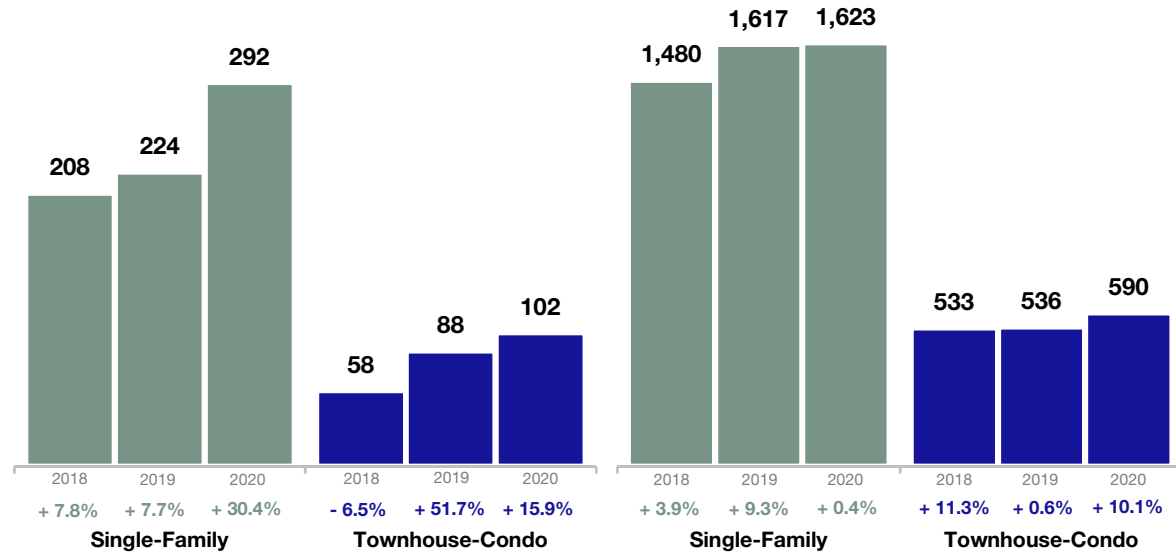
Historical New Listings by Month



Pending Sales

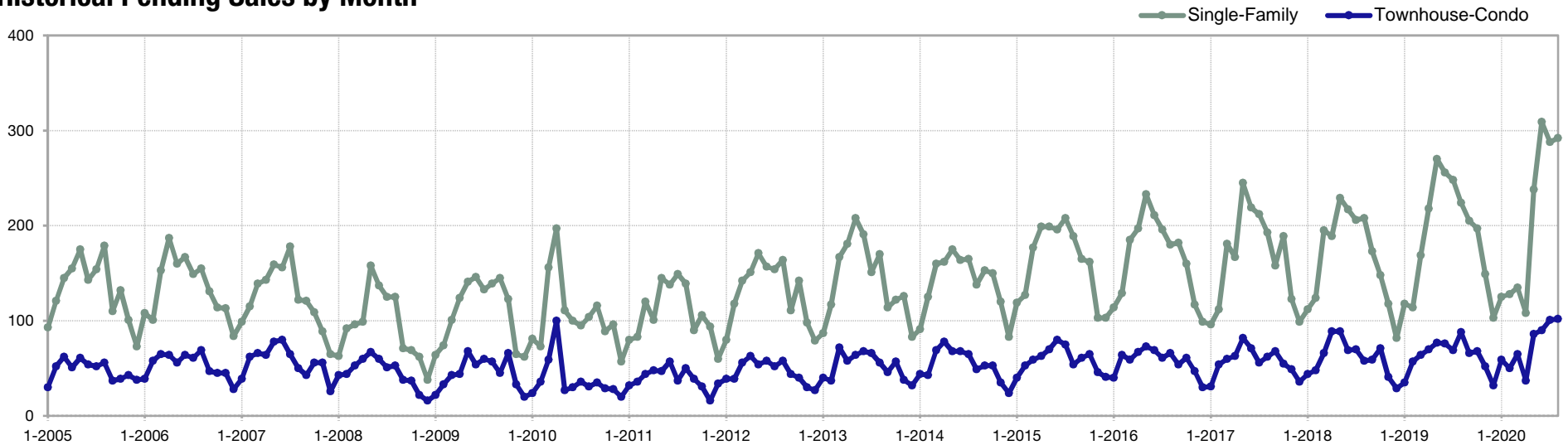
A count of the properties on which offers have been accepted in a given month.

August



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	205	+18.5%	66	+11.9%
Oct-2019	197	+33.1%	68	-4.2%
Nov-2019	149	+26.3%	52	+26.8%
Dec-2019	103	+25.6%	32	+10.3%
Jan-2020	125	+5.9%	59	+68.6%
Feb-2020	128	+12.3%	50	-12.3%
Mar-2020	135	-20.1%	65	+1.6%
Apr-2020	108	-50.5%	37	-47.1%
May-2020	238	-11.9%	86	+11.7%
Jun-2020	309	+20.7%	90	+18.4%
Jul-2020	288	+16.1%	101	+46.4%
Aug-2020	292	+30.4%	102	+15.9%
12-Month Avg	190	+6.5%	67	+9.8%

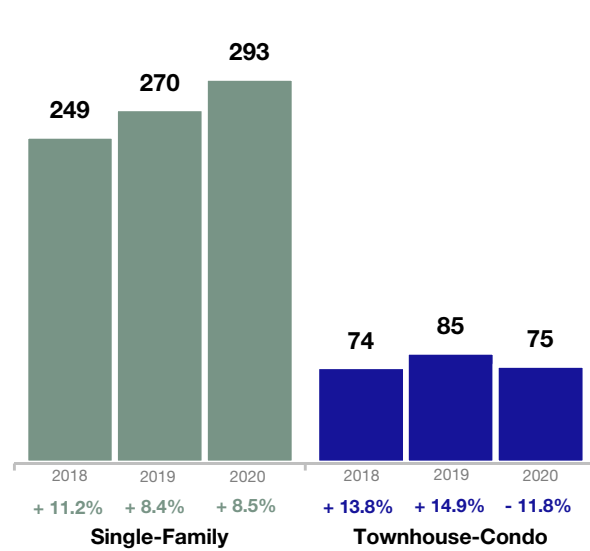
Historical Pending Sales by Month



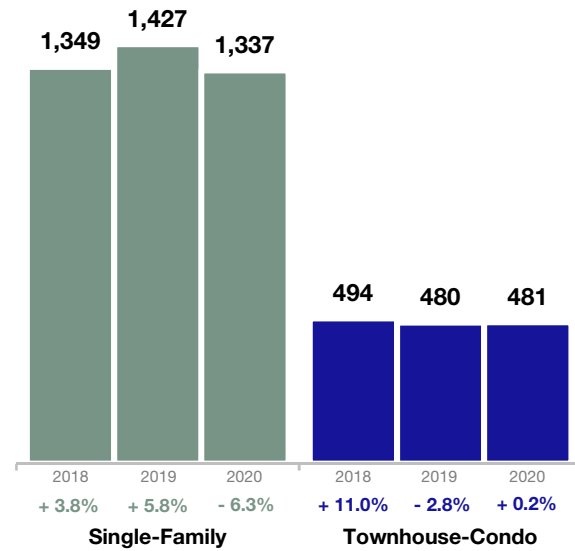
Closed Sales

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

August

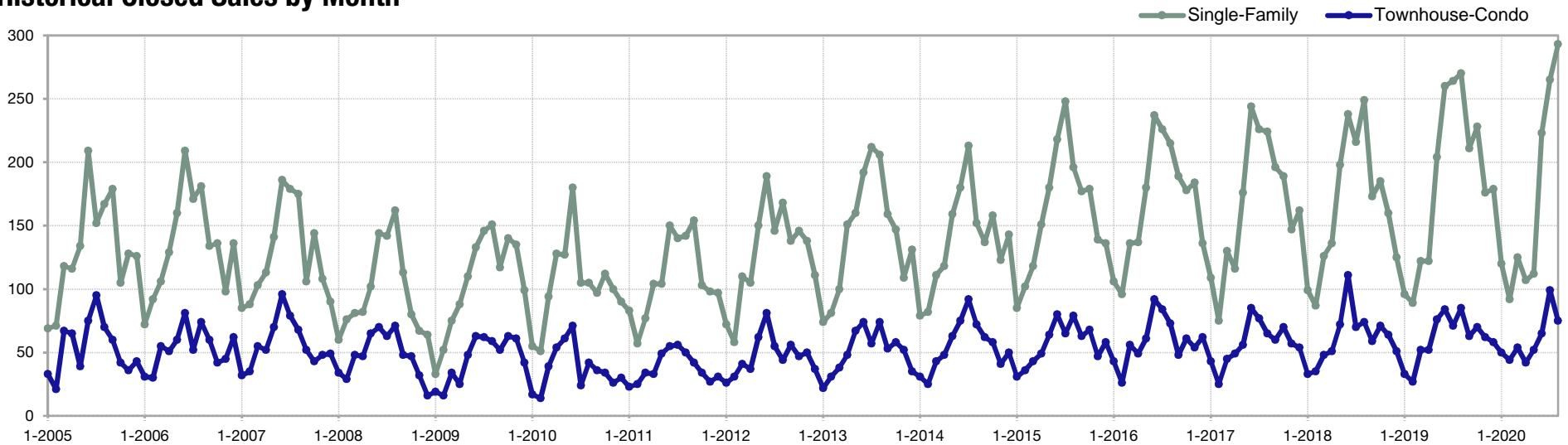


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	211	+22.0%	63	+6.8%
Oct-2019	228	+23.2%	70	-1.4%
Nov-2019	176	+10.0%	62	-3.1%
Dec-2019	179	+43.2%	58	+13.7%
Jan-2020	120	+25.0%	50	+51.5%
Feb-2020	92	+3.4%	44	+63.0%
Mar-2020	125	+2.5%	54	+3.8%
Apr-2020	107	-12.3%	42	-19.2%
May-2020	112	-45.1%	52	-31.6%
Jun-2020	223	-14.2%	65	-22.6%
Jul-2020	265	+0.4%	99	+39.4%
Aug-2020	293	+8.5%	75	-11.8%
12-Month Avg	178	+2.9%	61	+1.2%

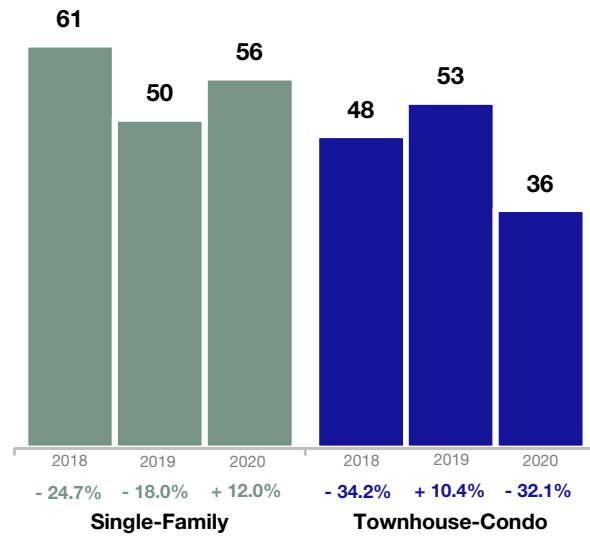
Historical Closed Sales by Month



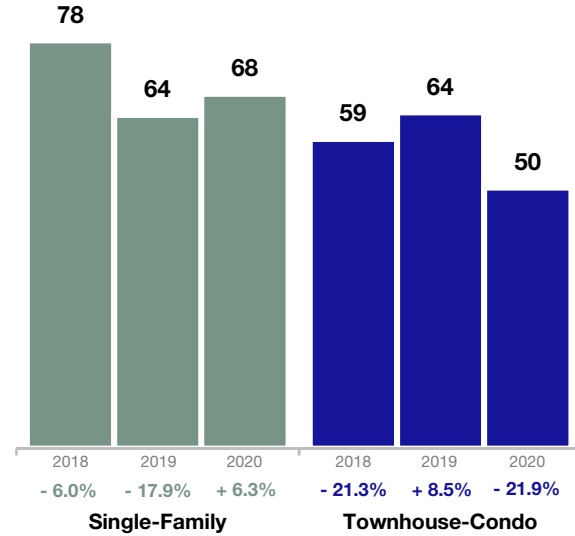
Days on Market Until Sale

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

August



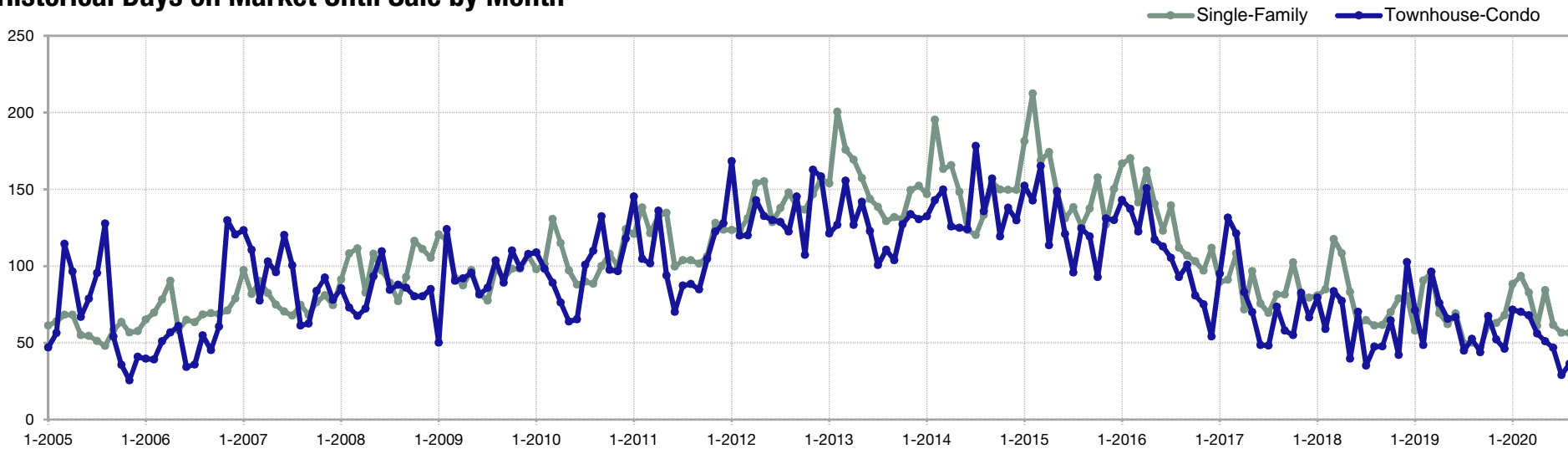
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	47	-24.2%	44	-8.3%
Oct-2019	61	-12.9%	67	+3.1%
Nov-2019	63	-20.3%	52	+23.8%
Dec-2019	68	-15.0%	46	-55.3%
Jan-2020	88	+51.7%	72	+1.4%
Feb-2020	94	+3.3%	70	+42.9%
Mar-2020	83	-13.5%	68	-29.2%
Apr-2020	61	-11.6%	56	-26.3%
May-2020	84	+35.5%	51	-22.7%
Jun-2020	62	-10.1%	47	-29.9%
Jul-2020	57	+14.0%	29	-35.6%
Aug-2020	56	+12.0%	36	-32.1%
12-Month Avg*	65	-2.5%	51	-20.1%

* Days on Market for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

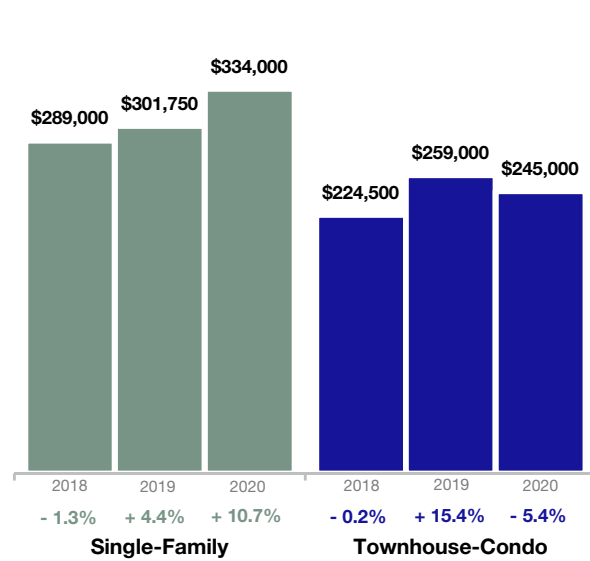


Median Sales Price

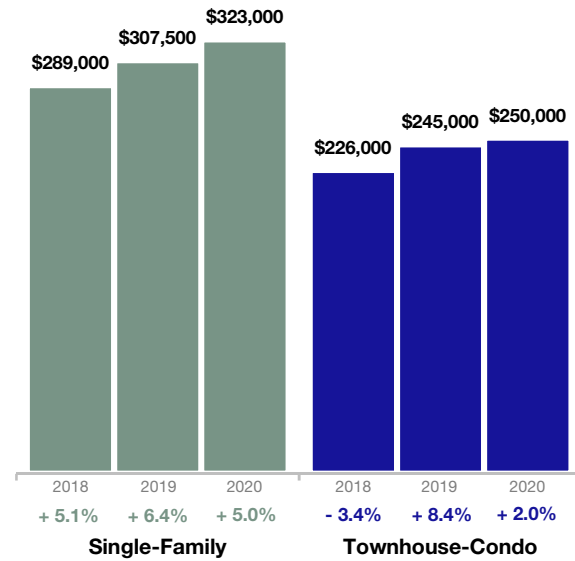
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



August



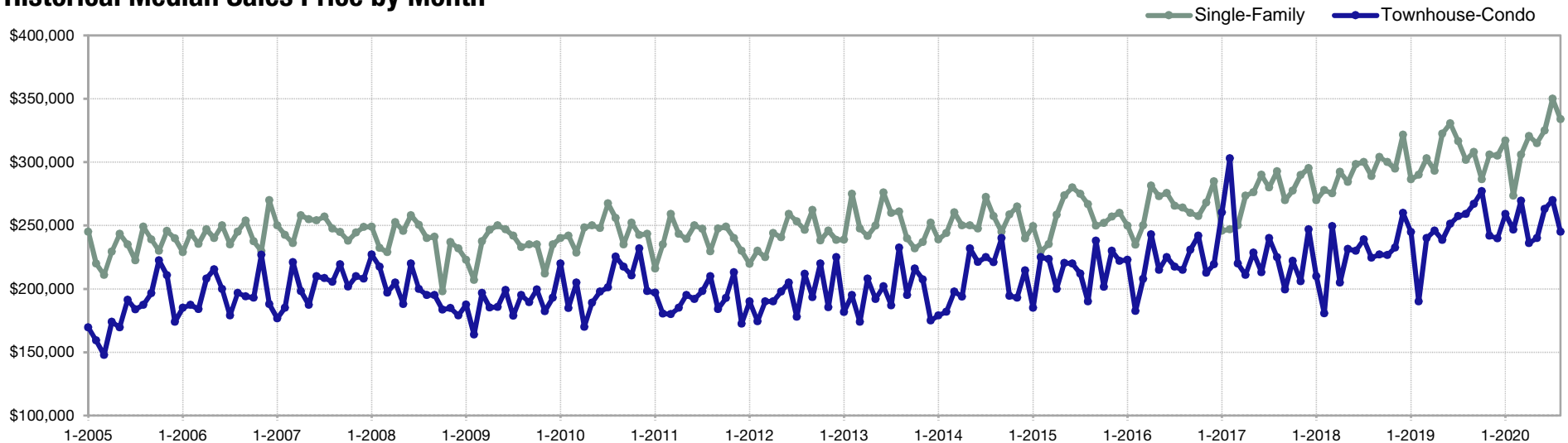
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	\$308,000	+1.3%	\$267,000	+17.6%
Oct-2019	\$286,500	-4.5%	\$277,000	+22.2%
Nov-2019	\$306,000	+3.8%	\$242,000	+4.1%
Dec-2019	\$305,000	-5.1%	\$239,750	-7.8%
Jan-2020	\$317,000	+10.7%	\$259,000	+5.8%
Feb-2020	\$273,500	-5.7%	\$246,750	+29.9%
Mar-2020	\$306,000	+1.0%	\$269,450	+12.3%
Apr-2020	\$320,500	+9.3%	\$236,000	-4.1%
May-2020	\$315,000	-2.3%	\$240,000	+0.6%
Jun-2020	\$325,000	-1.7%	\$263,000	+4.7%
Jul-2020	\$350,000	+10.6%	\$270,000	+4.9%
Aug-2020	\$334,000	+10.7%	\$245,000	-5.4%
12-Month Med*	\$315,000	+3.2%	\$253,250	+3.4%

* Median Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Median Sales Price by Month

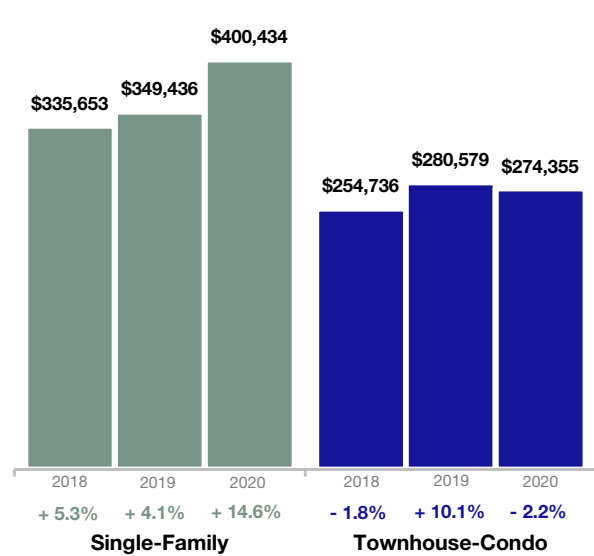


Average Sales Price

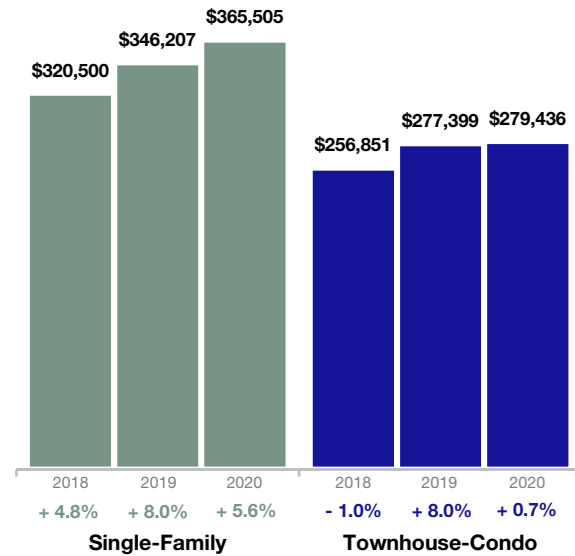
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



August



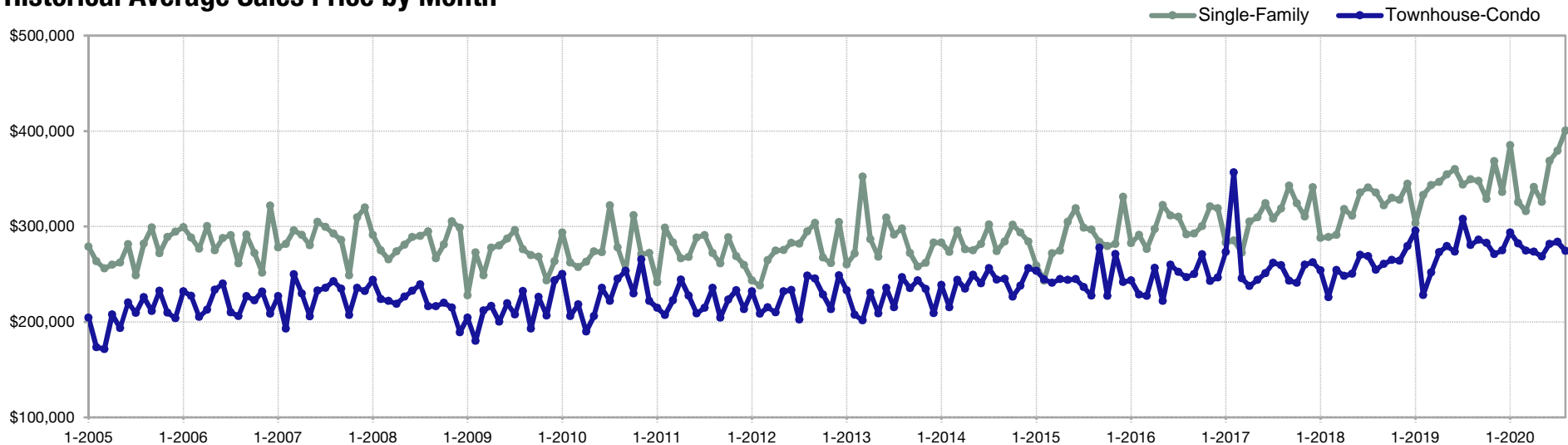
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	\$347,744	+8.0%	\$286,067	+9.7%
Oct-2019	\$328,892	-0.3%	\$282,798	+6.7%
Nov-2019	\$368,499	+12.3%	\$271,103	+2.6%
Dec-2019	\$336,142	-2.5%	\$275,094	-1.6%
Jan-2020	\$385,011	+26.8%	\$293,587	-0.7%
Feb-2020	\$325,476	-2.3%	\$282,265	+23.7%
Mar-2020	\$316,096	-7.9%	\$274,838	+9.1%
Apr-2020	\$341,258	-1.6%	\$273,502	+0.1%
May-2020	\$325,767	-8.1%	\$268,671	-3.9%
Jun-2020	\$368,732	+2.4%	\$281,750	+3.0%
Jul-2020	\$379,200	+10.3%	\$284,043	-7.7%
Aug-2020	\$400,434	+14.6%	\$274,355	-2.2%
12-Month Avg*	\$357,630	+4.8%	\$279,279	+2.0%

* Avg. Sales Price for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Average Sales Price by Month



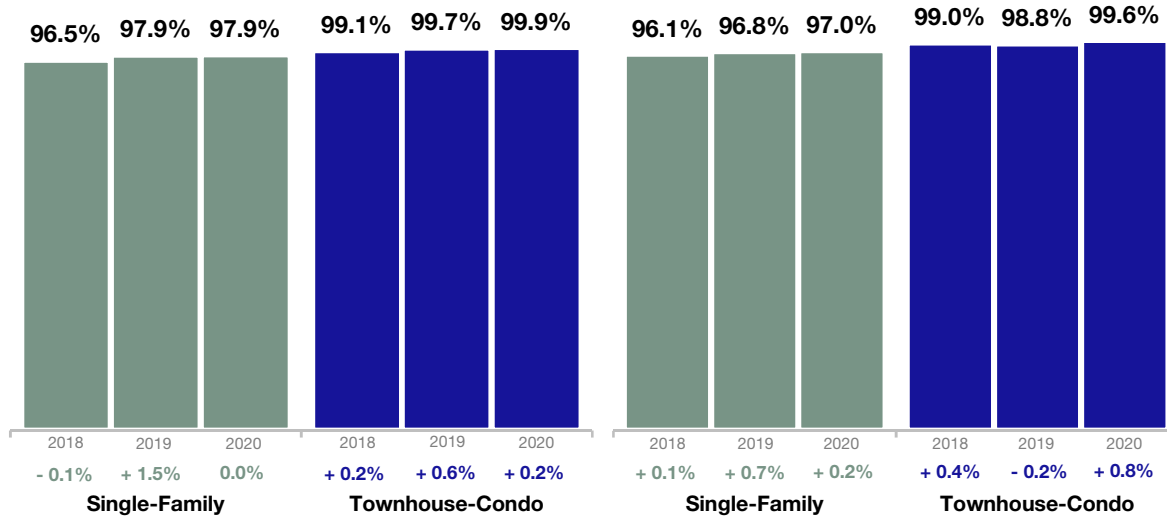
Percent of Original List Price Received

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.



August

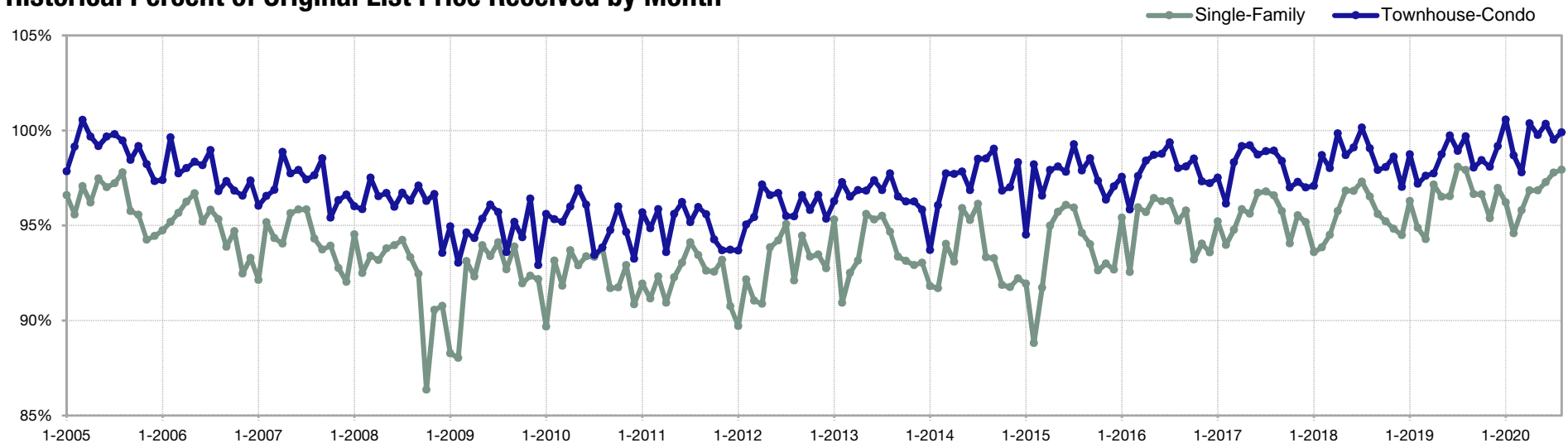
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	96.7%	+1.2%	98.0%	+0.1%
Oct-2019	96.6%	+1.5%	98.4%	+0.3%
Nov-2019	95.4%	+0.6%	98.1%	-0.5%
Dec-2019	97.0%	+2.6%	99.2%	+2.3%
Jan-2020	96.2%	-0.1%	100.6%	+1.9%
Feb-2020	94.6%	-0.3%	98.7%	+1.5%
Mar-2020	95.8%	+1.6%	97.8%	+0.2%
Apr-2020	96.8%	-0.4%	100.4%	+2.8%
May-2020	96.8%	+0.3%	99.8%	+1.1%
Jun-2020	97.3%	+0.8%	100.3%	+0.6%
Jul-2020	97.8%	-0.3%	99.5%	+0.6%
Aug-2020	97.9%	0.0%	99.9%	+0.2%
12-Month Avg*	96.8%	+0.5%	99.2%	+0.7%

* Pct. of Orig. Price Received for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month



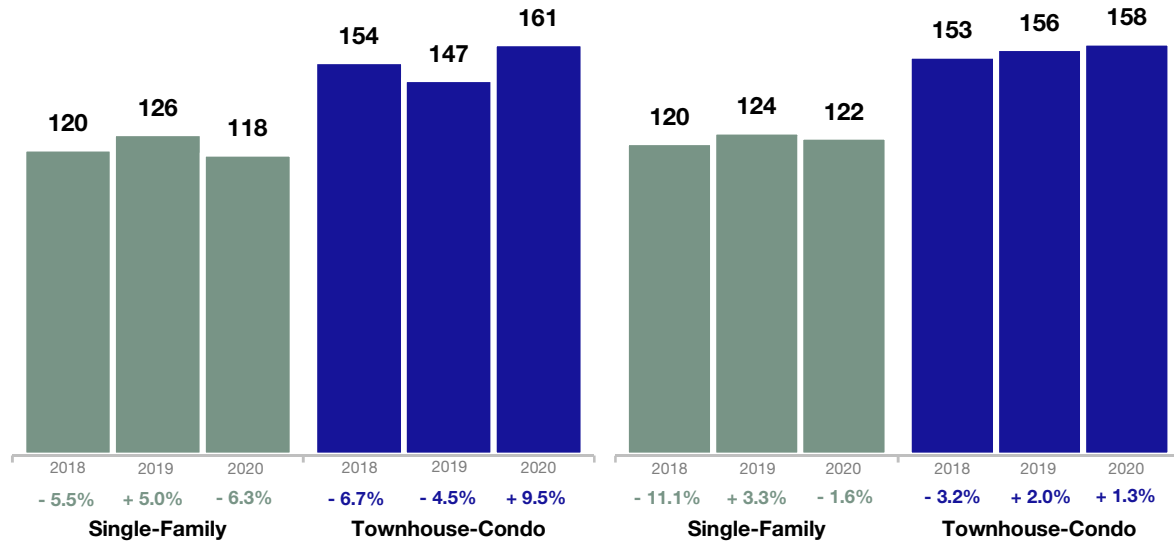
Housing Affordability Index

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.



August

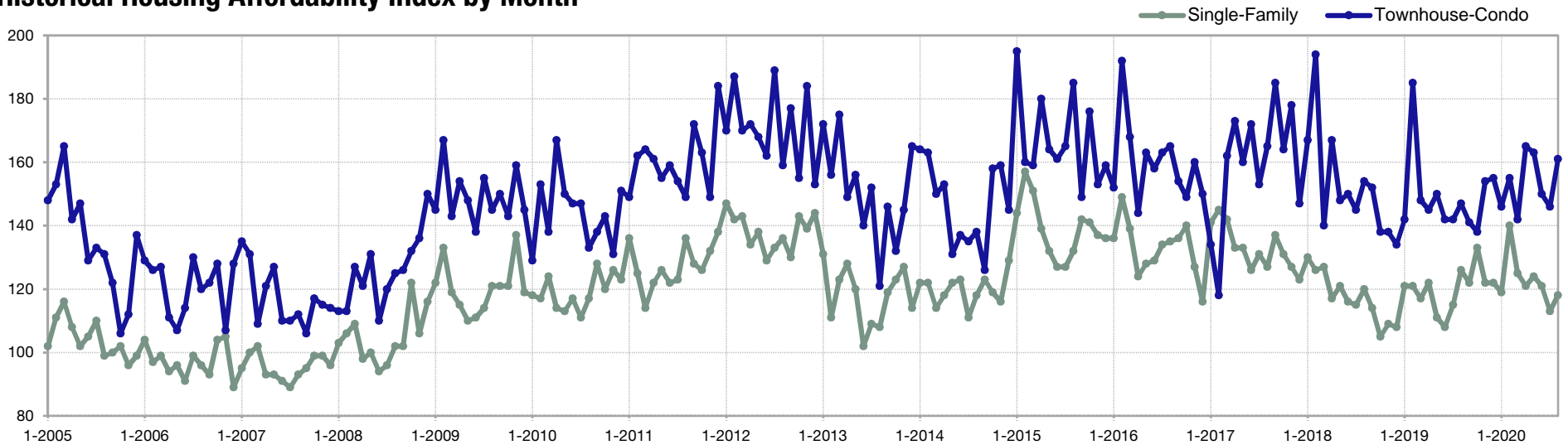
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	122	+7.0%	141	-7.2%
Oct-2019	133	+26.7%	138	0.0%
Nov-2019	122	+11.9%	154	+11.6%
Dec-2019	122	+13.0%	155	+15.7%
Jan-2020	119	-1.7%	146	+2.8%
Feb-2020	140	+15.7%	155	-16.2%
Mar-2020	125	+6.8%	142	-4.1%
Apr-2020	121	-0.8%	165	+13.8%
May-2020	124	+11.7%	163	+8.7%
Jun-2020	121	+12.0%	150	+5.6%
Jul-2020	113	-1.7%	146	+2.8%
Aug-2020	118	-6.3%	161	+9.5%
12-Month Avg*		0.0%		0.0%

* Affordability Index for all properties from September 2019 through August 2020. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

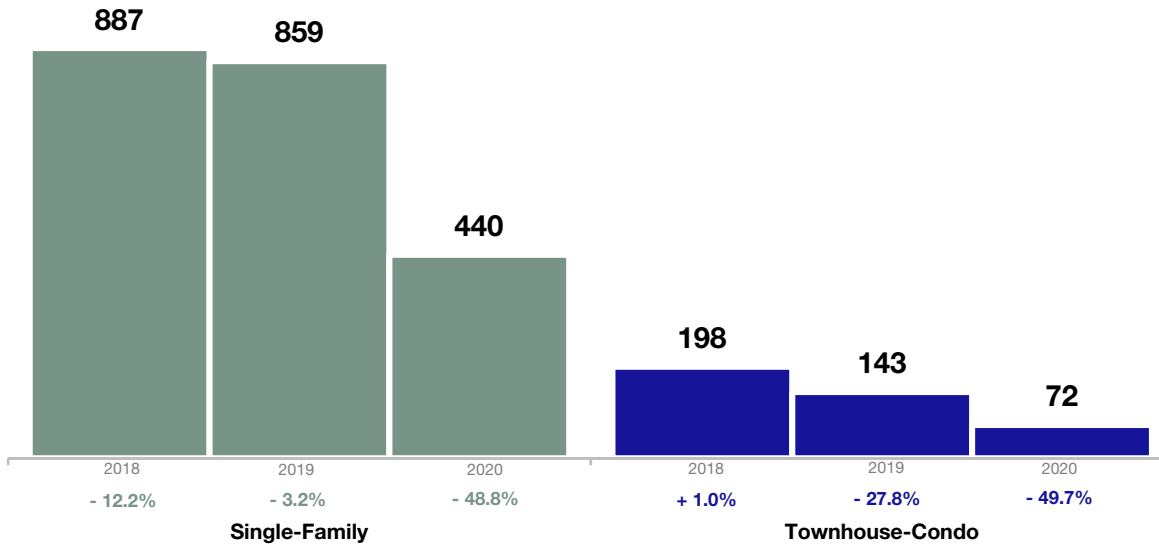


Inventory of Homes for Sale

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

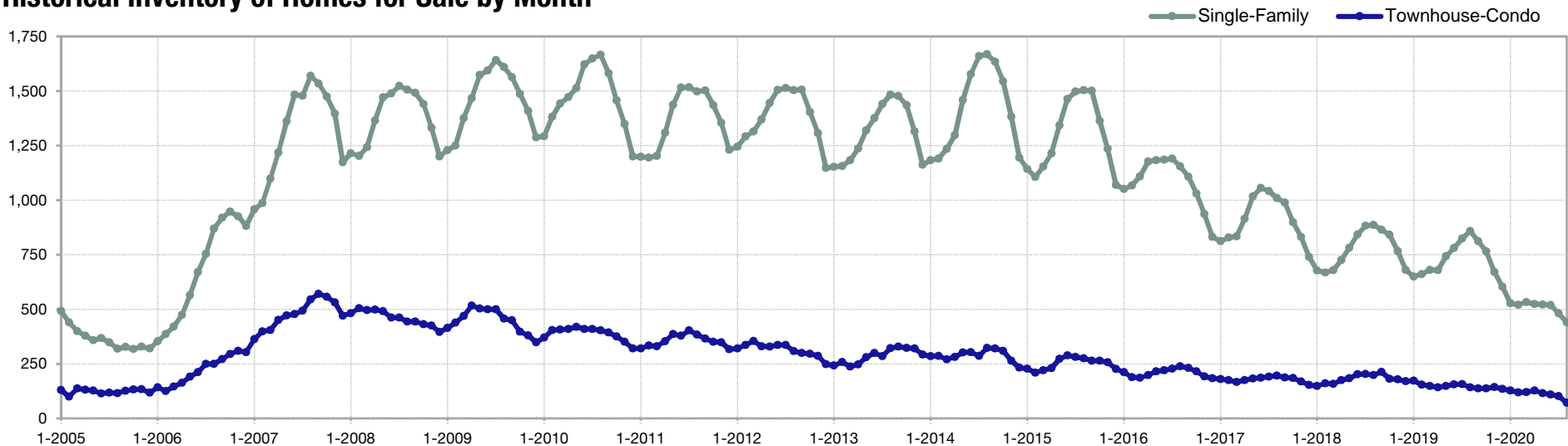


August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	812	-6.0%	137	-35.7%
Oct-2019	766	-8.9%	137	-24.3%
Nov-2019	670	-12.6%	144	-19.6%
Dec-2019	603	-11.3%	135	-20.6%
Jan-2020	528	-18.8%	128	-26.0%
Feb-2020	521	-21.2%	119	-23.2%
Mar-2020	533	-21.6%	121	-18.2%
Apr-2020	524	-22.8%	128	-9.9%
May-2020	522	-29.7%	116	-21.6%
Jun-2020	519	-33.5%	109	-30.1%
Jul-2020	482	-41.5%	102	-35.0%
Aug-2020	440	-48.8%	72	-49.7%
12-Month Avg	577	-23.3%	121	-26.3%

Historical Inventory of Homes for Sale by Month

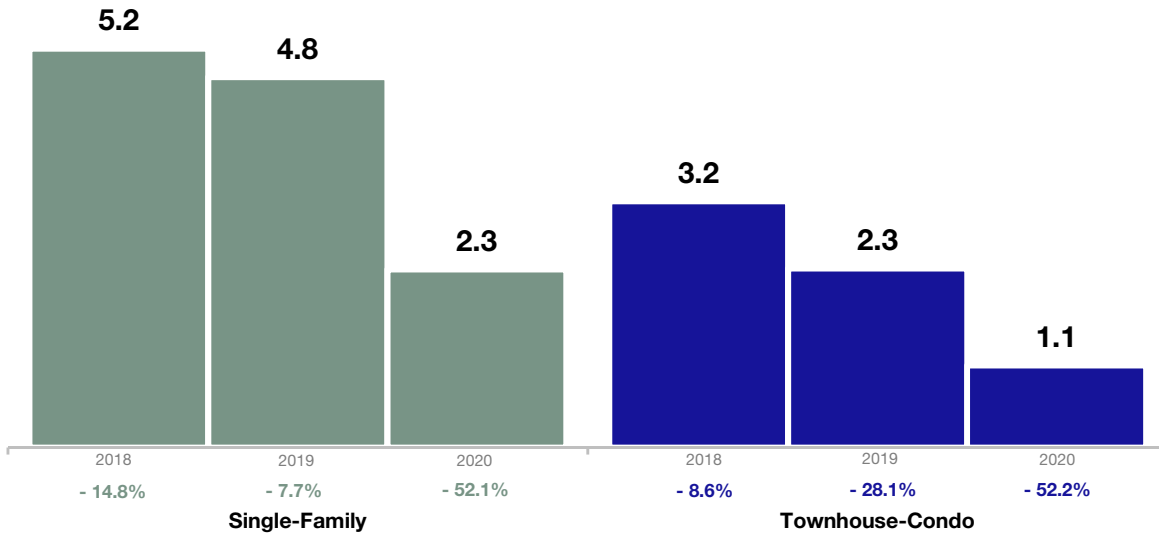


Months Supply of Inventory

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.



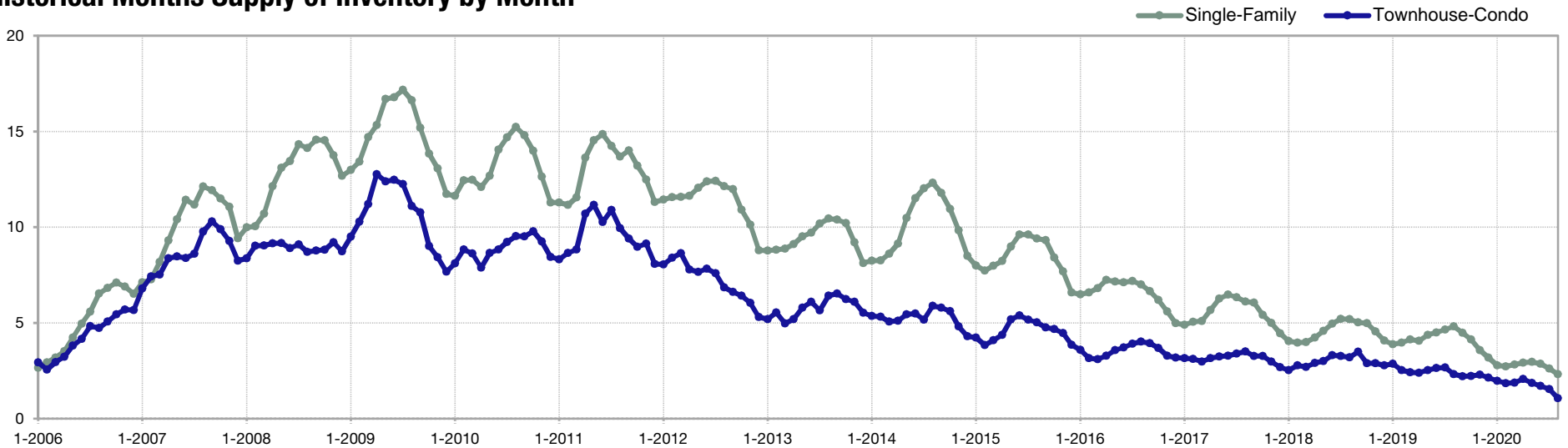
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Sep-2019	4.5	-10.0%	2.2	-37.1%
Oct-2019	4.1	-18.0%	2.2	-24.1%
Nov-2019	3.6	-21.7%	2.3	-20.7%
Dec-2019	3.2	-22.0%	2.1	-25.0%
Jan-2020	2.8	-28.2%	2.0	-31.0%
Feb-2020	2.7	-32.5%	1.9	-24.0%
Mar-2020	2.8	-31.7%	1.9	-20.8%
Apr-2020	2.9	-29.3%	2.1	-12.5%
May-2020	3.0	-31.8%	1.9	-24.0%
Jun-2020	2.9	-35.6%	1.7	-34.6%
Jul-2020	2.6	-44.7%	1.5	-44.4%
Aug-2020	2.3	-52.1%	1.1	-52.2%
12-Month Avg*	3.1	-29.5%	1.9	-29.7%

* Months Supply for all properties from September 2019 through August 2020. 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	8-2019	8-2020	Percent Change	YTD 2019	YTD 2020	Percent Change
New Listings		394	385	- 2.3%	2,724	2,380	- 12.6%
Pending Sales		312	394	+ 26.3%	2,153	2,213	+ 2.8%
Closed Sales		355	368	+ 3.7%	1,907	1,818	- 4.7%
Days on Market		51	52	+ 2.0%	64	63	- 1.6%
Median Sales Price		\$295,000	\$313,700	+ 6.3%	\$294,000	\$302,500	+ 2.9%
Avg. Sales Price		\$332,855	\$374,738	+ 12.6%	\$328,869	\$342,721	+ 4.2%
Pct. of Orig. Price Received		98.3%	98.3%	0.0%	97.3%	97.7%	+ 0.4%
Affordability Index		129	126	- 2.3%	130	130	0.0%
Homes for Sale		1,002	512	- 48.9%	--	--	--
Months Supply		4.2	2.0	- 52.4%	--	--	--