

Monthly Indicators

October 2021

The U.S. housing market remains robust, with strong activity reported across both rental and residential housing fronts. Single-family rent prices are increasing rapidly, as demand for single-family housing and inventory constraints forces some buyers to rent, increasing competition and pushing rents up across the nation. Meanwhile, sales of new construction single-family homes recently hit a six-month high, rising 14% to a seasonally adjusted rate of 800,000, according to the latest data from the U.S. Department of Housing and Urban Development.

New Listings decreased 20.6 percent for single-family homes and 19.0 percent for townhouse-condo properties. Pending Sales decreased 1.9 percent for single-family homes and 17.5 percent for townhouse-condo properties. Inventory decreased 43.3 percent for single-family homes and 43.2 percent for townhouse-condo properties.

The Median Sales Price was up 16.5 percent to \$396,000 for single-family homes and 2.7 percent to \$285,000 for townhouse-condo properties. Days on Market decreased 25.0 percent for single-family homes and 31.4 percent for townhouse-condo properties. Months Supply of Inventory decreased 43.5 percent for single-family homes and 36.4 percent for townhouse-condo properties.

As temperatures drop, existing home sales continue to be plentiful, buoyed by strong demand, low interest rates, and a slight uptick in new listings in recent months, according to the National Association of REALTORS®. With interest rates inching upward, and experts expecting further rate increases on the horizon, motivated buyers are hoping to lock in their home purchases to take advantage of what are still historically low rates.

Monthly Snapshot

- 0.3% **+ 16.9%** **- 43.3%**

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
- 0.3%	+ 16.9%	- 43.3%

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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		233	185	- 20.6%	2,278	2,275	- 0.1%
Pending Sales		214	210	- 1.9%	2,033	2,104	+ 3.5%
Closed Sales		229	246	+ 7.4%	1,824	1,935	+ 6.1%
Days on Market		40	30	- 25.0%	61	33	- 45.9%
Median Sales Price		\$340,000	\$396,000	+ 16.5%	\$325,000	\$380,000	+ 16.9%
Avg. Sales Price		\$398,873	\$425,576	+ 6.7%	\$375,092	\$435,172	+ 16.0%
Pct. of Orig. Price Received		98.4%	100.4%	+ 2.0%	97.4%	101.1%	+ 3.8%
Affordability Index		148	131	- 11.5%	155	137	- 11.6%
Homes for Sale		441	250	- 43.3%	--	--	--
Months Supply		2.3	1.3	- 43.5%	--	--	--

Townhouse-Condo Activity Overview

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

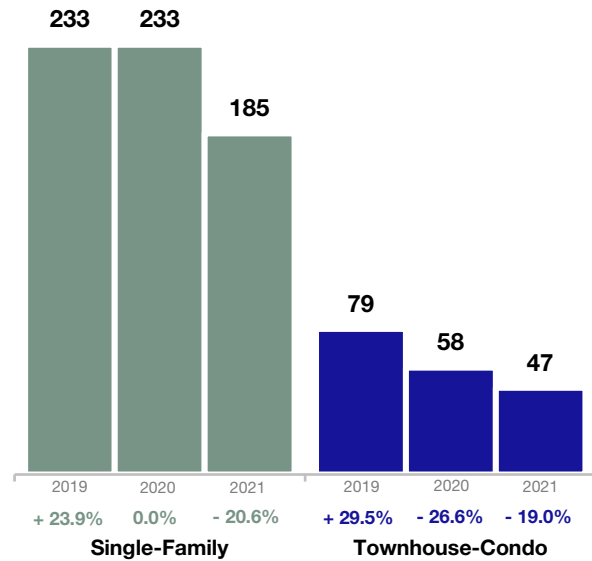


Key Metrics	Historical Sparkbars	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		58	47	- 19.0%	713	703	- 1.4%
Pending Sales		63	52	- 17.5%	712	657	- 7.7%
Closed Sales		83	65	- 21.7%	669	606	- 9.4%
Days on Market		35	24	- 31.4%	44	27	- 38.6%
Median Sales Price		\$277,500	\$285,000	+ 2.7%	\$265,000	\$275,000	+ 3.8%
Avg. Sales Price		\$307,987	\$347,324	+ 12.8%	\$285,606	\$316,677	+ 10.9%
Pct. of Orig. Price Received		99.9%	103.8%	+ 3.9%	99.8%	102.6%	+ 2.8%
Affordability Index		182	182	0.0%	190	189	- 0.5%
Homes for Sale		74	42	- 43.2%	--	--	--
Months Supply		1.1	0.7	- 36.4%	--	--	--

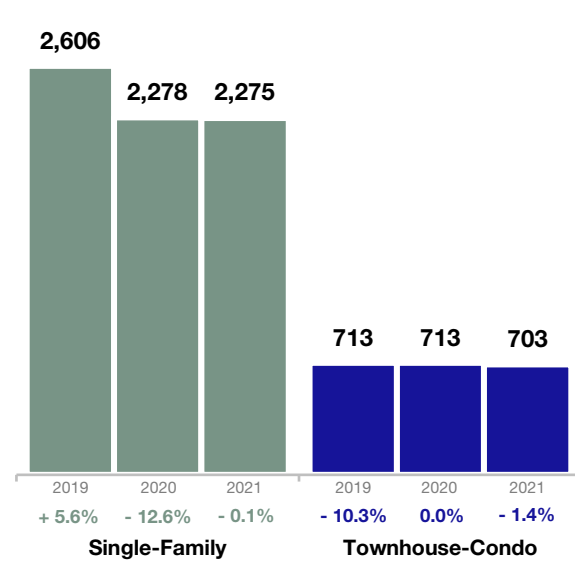
New Listings

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

October

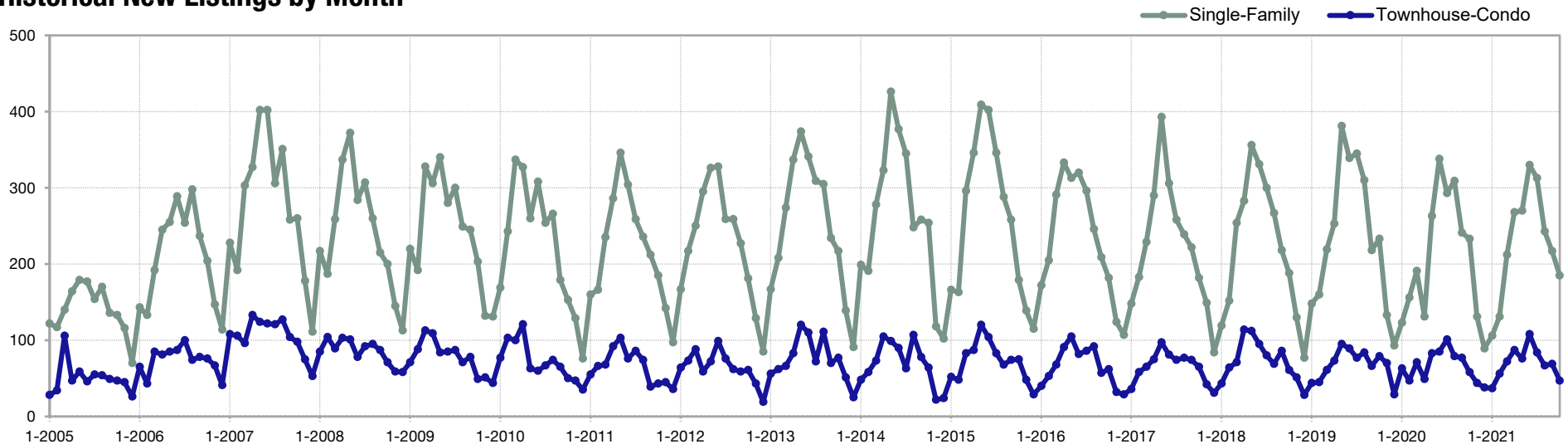


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	131	-1.5%	44	-37.1%
Dec-2020	89	-4.3%	38	+31.0%
Jan-2021	106	-13.8%	37	-41.3%
Feb-2021	131	-16.0%	56	+19.1%
Mar-2021	212	+11.0%	72	+1.4%
Apr-2021	268	+104.6%	87	+77.6%
May-2021	270	+2.7%	76	-8.4%
Jun-2021	330	-2.4%	108	+27.1%
Jul-2021	313	+6.8%	84	-16.8%
Aug-2021	243	-21.4%	67	-15.2%
Sep-2021	217	-10.0%	69	-10.4%
Oct-2021	185	-20.6%	47	-19.0%
12-Month Avg	208	-0.4%	65	-3.3%

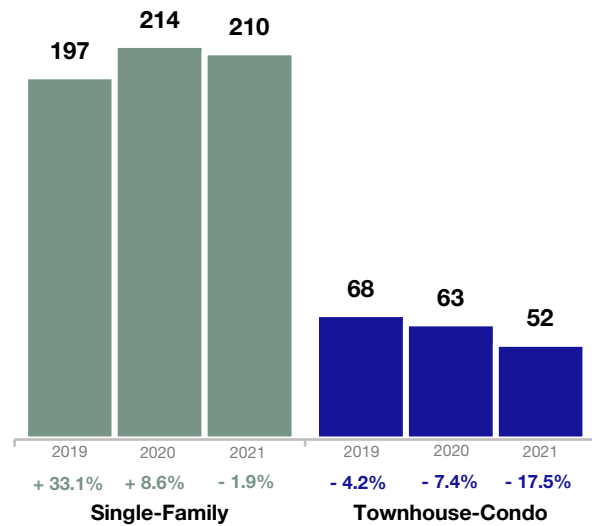
Historical New Listings by Month



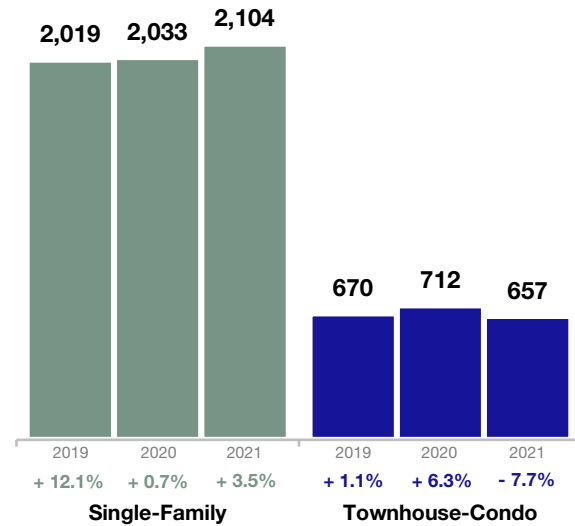
Pending Sales

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

October

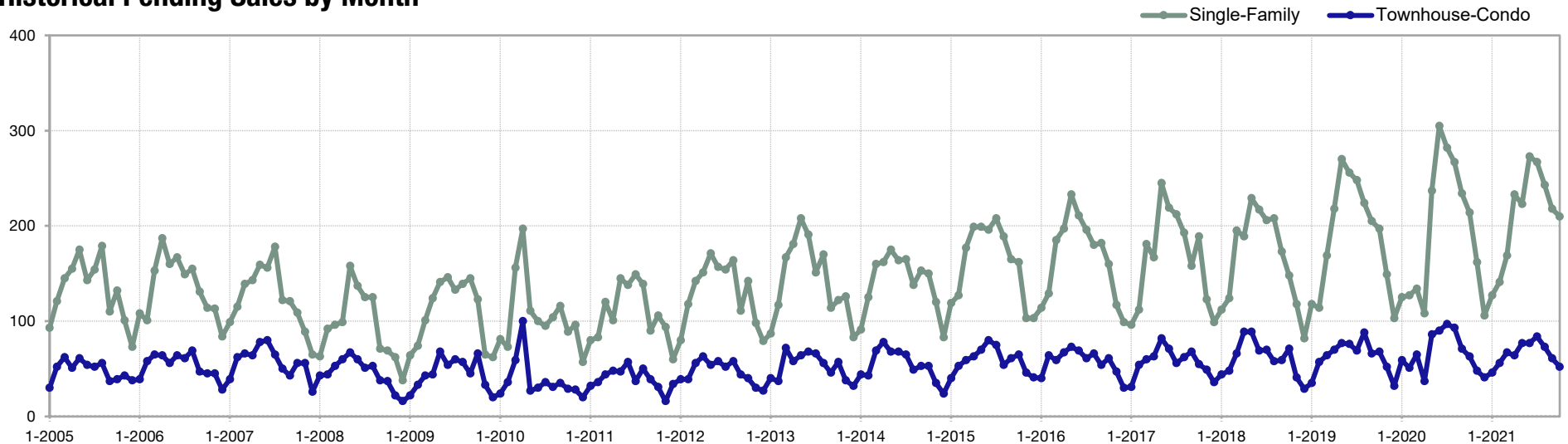


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	162	+8.7%	48	-7.7%
Dec-2020	106	+2.9%	41	+28.1%
Jan-2021	127	+1.6%	46	-22.0%
Feb-2021	141	+11.0%	56	+9.8%
Mar-2021	169	+26.1%	67	+3.1%
Apr-2021	233	+115.7%	64	+73.0%
May-2021	223	-5.9%	77	-10.5%
Jun-2021	273	-10.5%	77	-14.4%
Jul-2021	267	-5.3%	84	-13.4%
Aug-2021	243	-9.0%	73	-21.5%
Sep-2021	218	-6.8%	61	-14.1%
Oct-2021	210	-1.9%	52	-17.5%
12-Month Avg	198	+3.8%	62	-6.3%

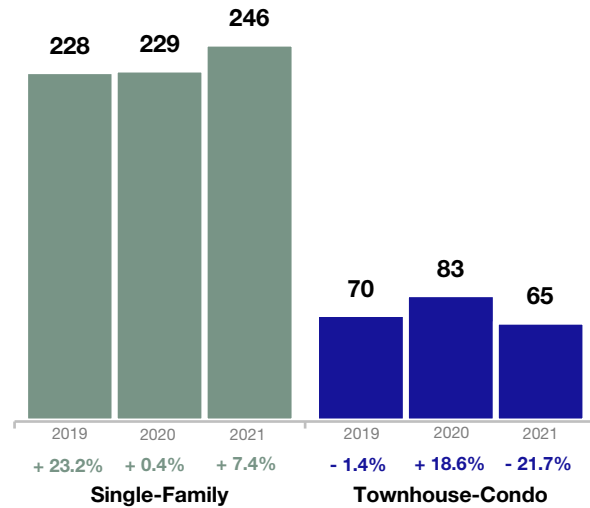
Historical Pending Sales by Month



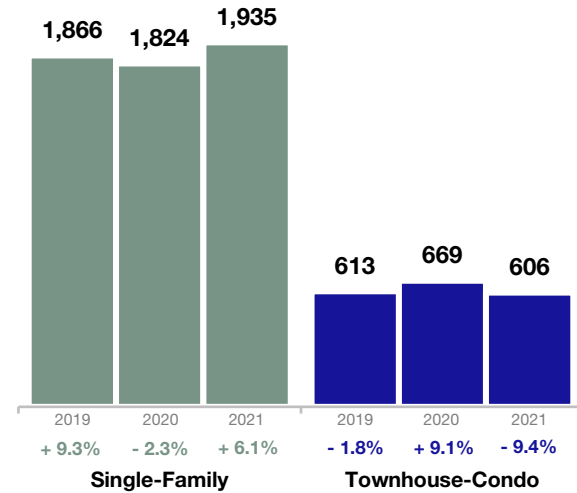
Closed Sales

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

October

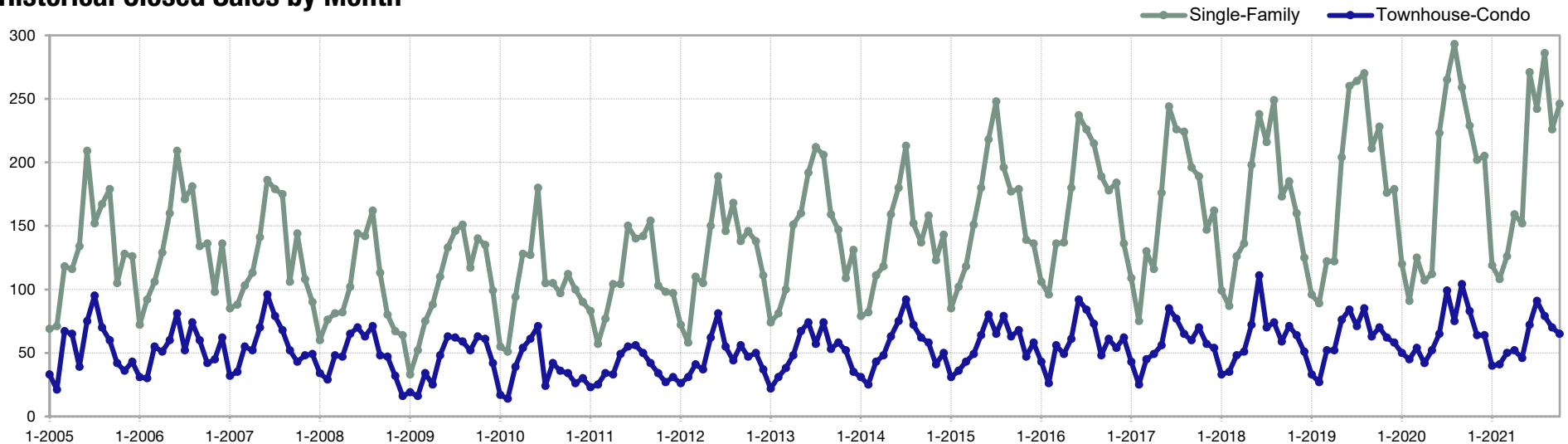


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	202	+14.8%	64	+3.2%
Dec-2020	205	+14.5%	64	+10.3%
Jan-2021	119	-0.8%	40	-20.0%
Feb-2021	108	+18.7%	41	-8.9%
Mar-2021	126	+0.8%	50	-7.4%
Apr-2021	159	+48.6%	52	+23.8%
May-2021	152	+35.7%	46	-11.5%
Jun-2021	271	+21.5%	72	+10.8%
Jul-2021	242	-8.7%	91	-8.1%
Aug-2021	286	-2.4%	79	+5.3%
Sep-2021	226	-12.7%	70	-32.7%
Oct-2021	246	+7.4%	65	-21.7%
12-Month Avg	195	+7.5%	61	-7.0%

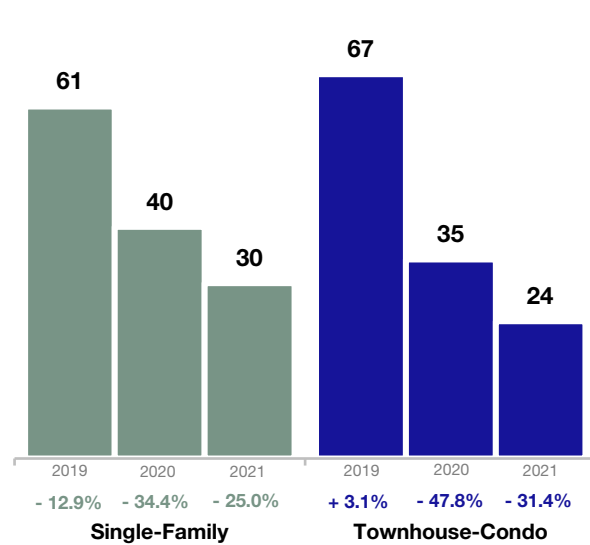
Historical Closed Sales by Month



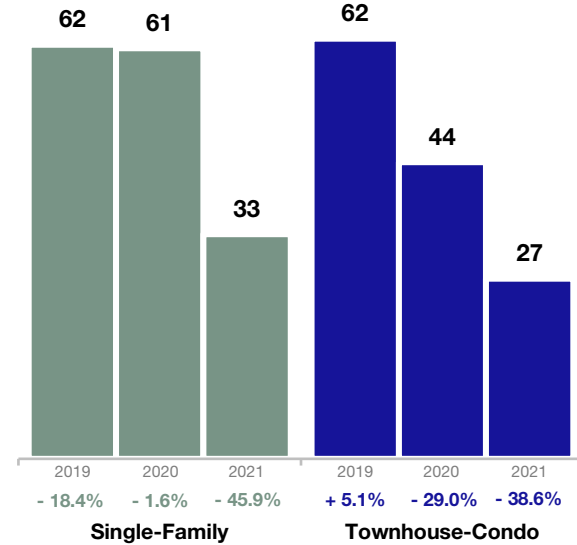
Days on Market Until Sale

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

October



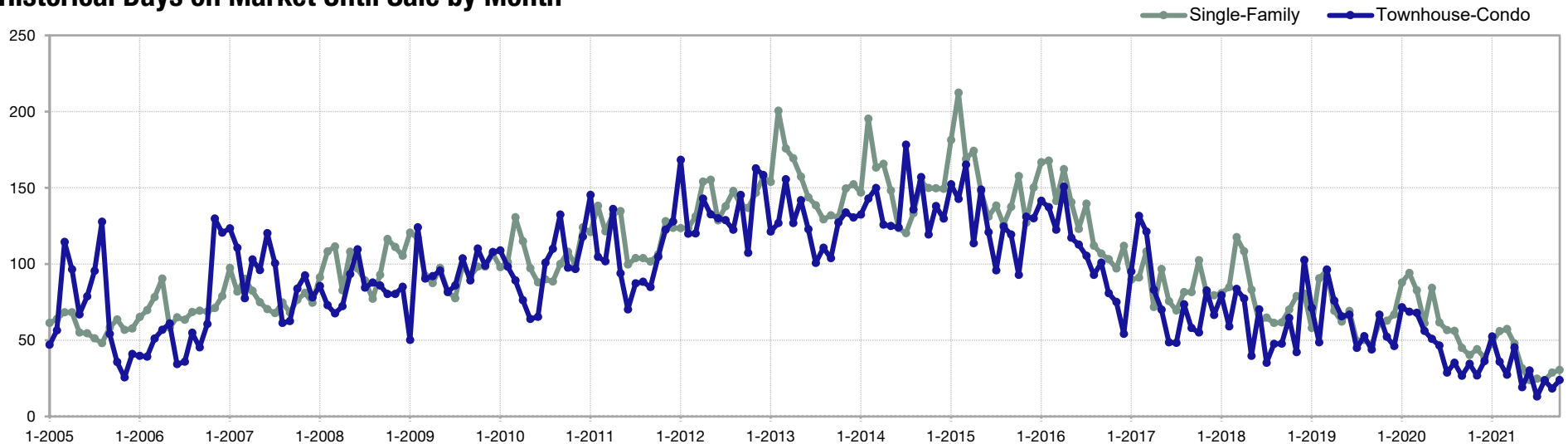
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	44	-30.2%	27	-48.1%
Dec-2020	39	-41.8%	36	-21.7%
Jan-2021	48	-45.5%	52	-27.8%
Feb-2021	56	-40.4%	36	-47.8%
Mar-2021	57	-31.3%	27	-60.3%
Apr-2021	48	-21.3%	45	-19.6%
May-2021	31	-63.1%	19	-62.7%
Jun-2021	24	-61.3%	30	-34.8%
Jul-2021	25	-56.1%	13	-55.2%
Aug-2021	24	-57.1%	24	-31.4%
Sep-2021	29	-35.6%	18	-33.3%
Oct-2021	30	-25.0%	24	-31.4%
12-Month Avg*	35	-43.6%	28	-38.5%

* Days on Market for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Days on Market Until Sale by Month

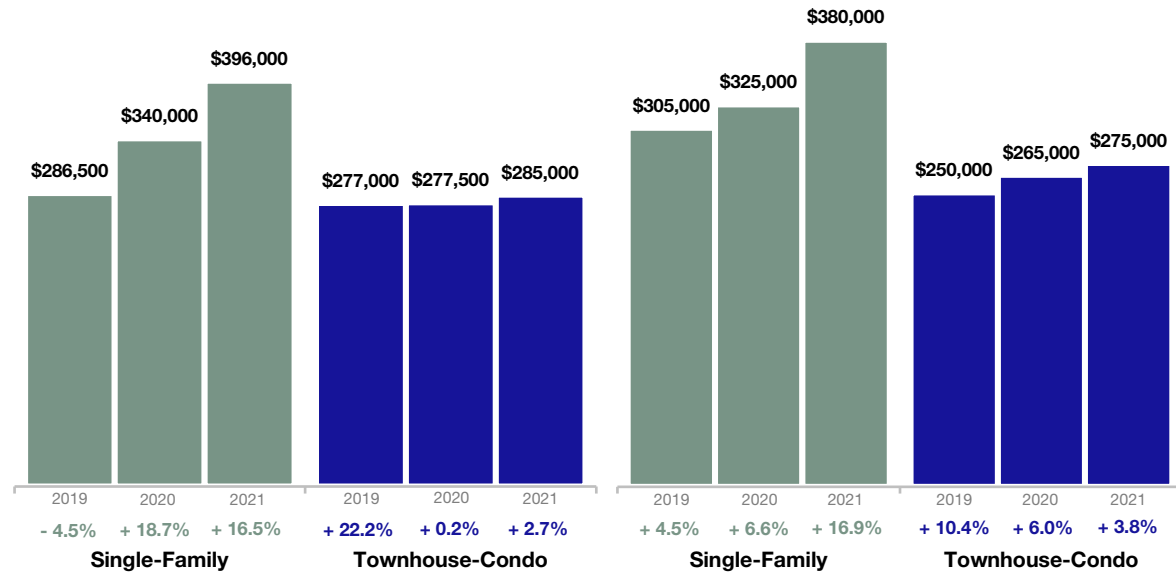


Median Sales Price

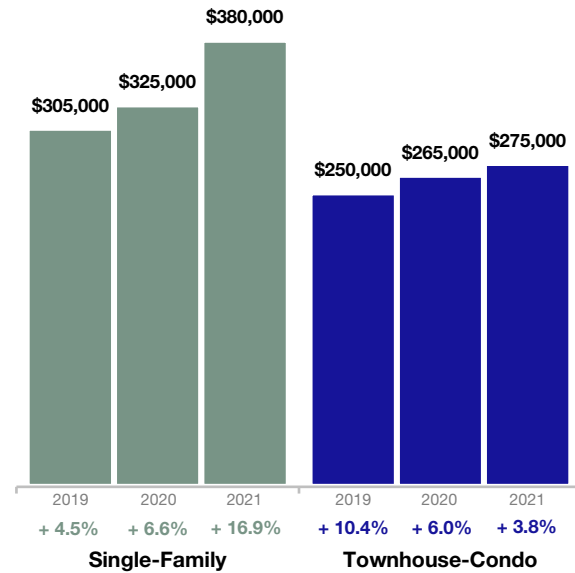
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



October



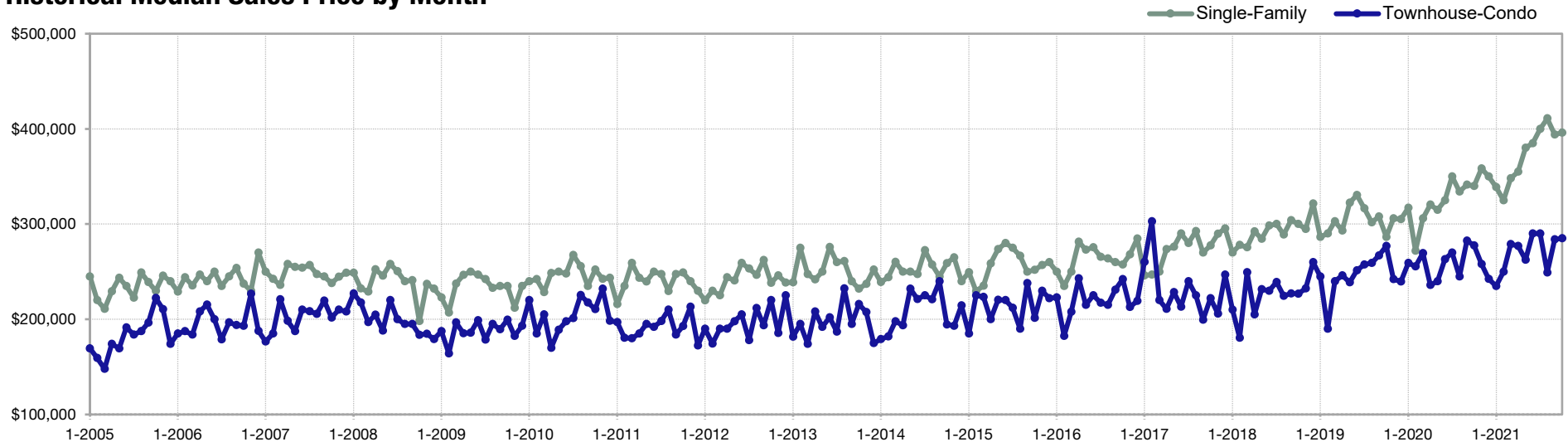
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	\$358,500	+17.2%	\$258,000	+6.6%
Dec-2020	\$350,000	+14.8%	\$242,500	+1.1%
Jan-2021	\$339,000	+6.9%	\$234,750	-9.4%
Feb-2021	\$325,000	+19.5%	\$250,000	-2.2%
Mar-2021	\$348,000	+13.7%	\$279,000	+3.5%
Apr-2021	\$355,000	+10.8%	\$277,000	+17.4%
May-2021	\$380,000	+20.6%	\$262,500	+9.4%
Jun-2021	\$385,000	+18.5%	\$290,000	+10.3%
Jul-2021	\$400,000	+14.3%	\$290,000	+7.4%
Aug-2021	\$411,000	+23.1%	\$249,000	+1.6%
Sep-2021	\$394,132	+15.4%	\$284,050	+0.5%
Oct-2021	\$396,000	+16.5%	\$285,000	+2.7%
12-Month Med*	\$375,000	+15.4%	\$274,500	+5.6%

* Median Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Median Sales Price by Month

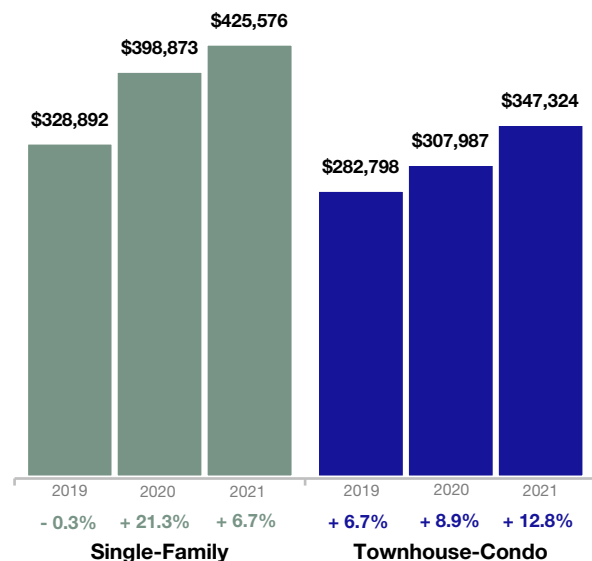


Average Sales Price

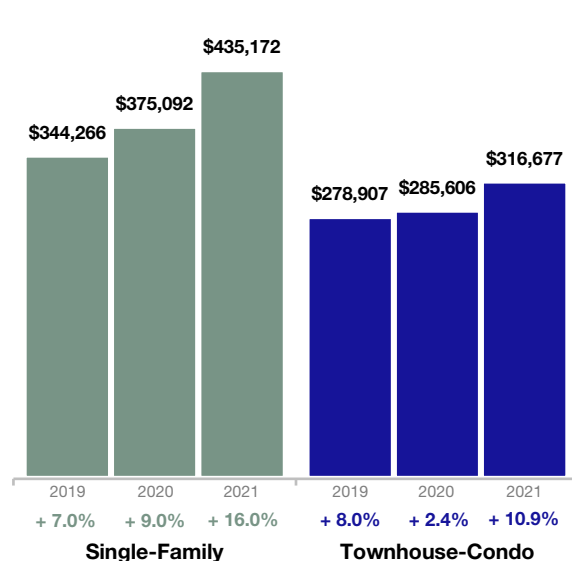
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



October



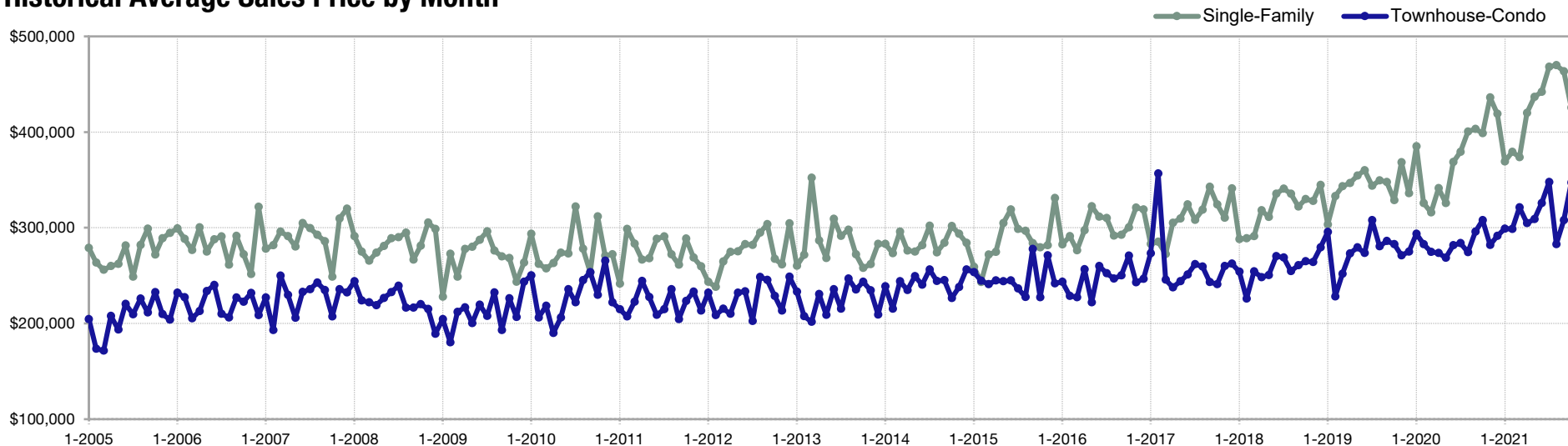
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	\$436,031	+18.3%	\$282,085	+4.1%
Dec-2020	\$419,039	+24.7%	\$291,394	+5.9%
Jan-2021	\$369,239	-4.1%	\$299,115	+1.9%
Feb-2021	\$379,368	+16.5%	\$298,606	+5.6%
Mar-2021	\$373,633	+18.2%	\$321,238	+16.9%
Apr-2021	\$419,956	+23.1%	\$304,746	+11.4%
May-2021	\$436,636	+34.0%	\$309,111	+15.1%
Jun-2021	\$441,936	+19.9%	\$325,658	+15.5%
Jul-2021	\$468,147	+23.5%	\$347,711	+22.4%
Aug-2021	\$469,948	+17.4%	\$282,873	+3.1%
Sep-2021	\$463,536	+15.0%	\$307,986	+4.0%
Oct-2021	\$425,576	+6.7%	\$347,324	+12.8%
12-Month Avg*	\$433,834	+16.8%	\$311,456	+9.8%

* Avg. Sales Price for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Average Sales Price by Month



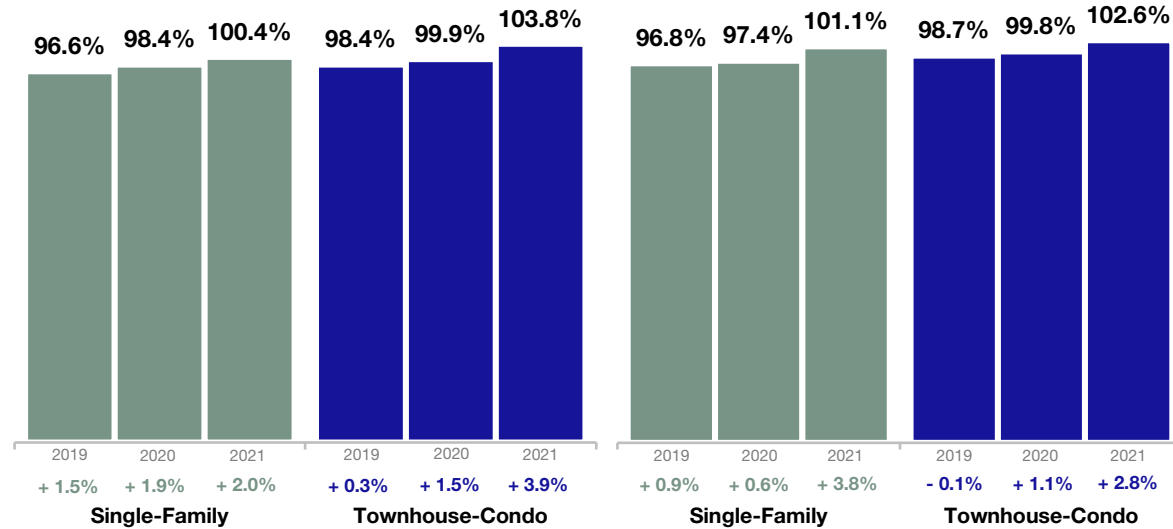
Percent of Original List Price Received

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.



October

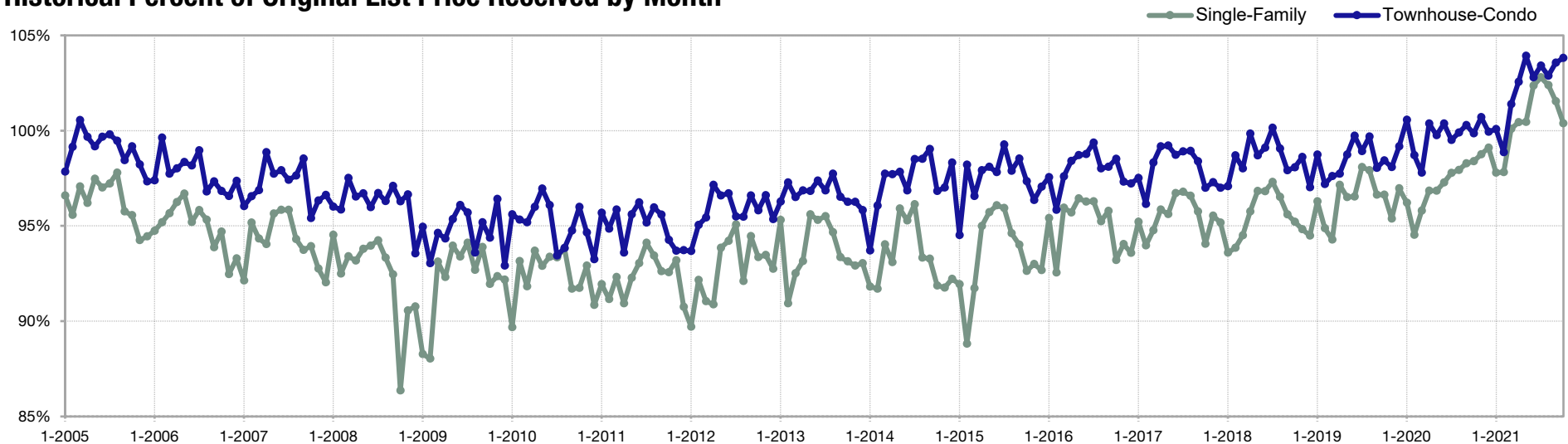
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	98.8%	+3.6%	100.7%	+2.7%
Dec-2020	99.1%	+2.2%	99.9%	+0.7%
Jan-2021	97.8%	+1.7%	100.1%	-0.5%
Feb-2021	97.8%	+3.5%	98.9%	+0.2%
Mar-2021	100.1%	+4.5%	101.4%	+3.7%
Apr-2021	100.4%	+3.7%	102.6%	+2.2%
May-2021	100.5%	+3.8%	103.9%	+4.1%
Jun-2021	102.4%	+5.2%	102.8%	+2.4%
Jul-2021	102.8%	+5.1%	103.4%	+3.9%
Aug-2021	102.4%	+4.6%	102.9%	+3.0%
Sep-2021	101.5%	+3.3%	103.6%	+3.3%
Oct-2021	100.4%	+2.0%	103.8%	+3.9%
12-Month Avg*	100.7%	+3.6%	102.2%	+2.6%

* Pct. of Orig. Price Received for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Percent of Original List Price Received by Month

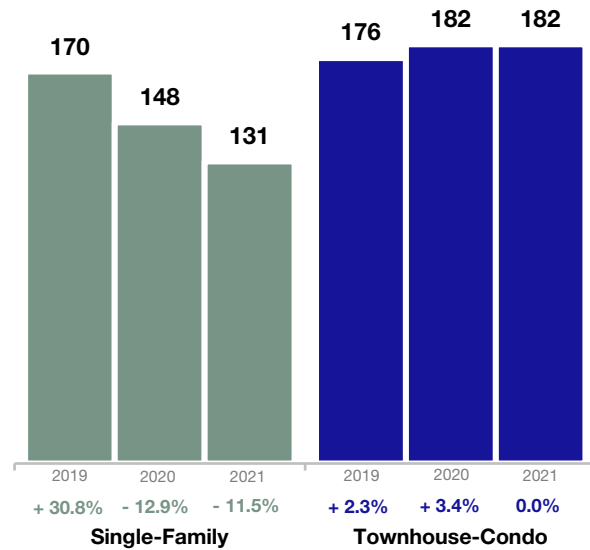


Housing Affordability Index

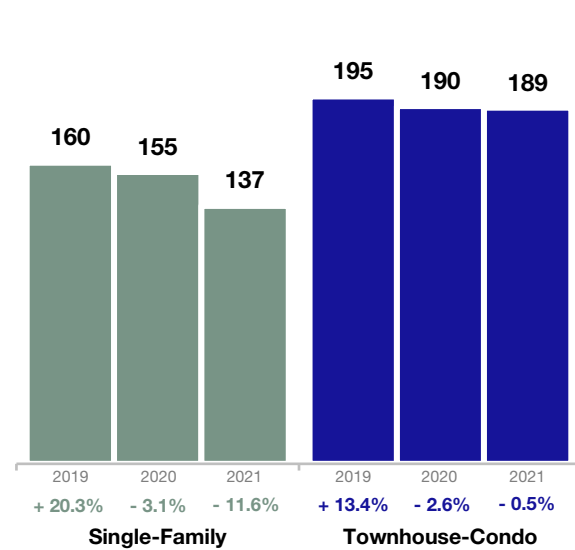
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



October



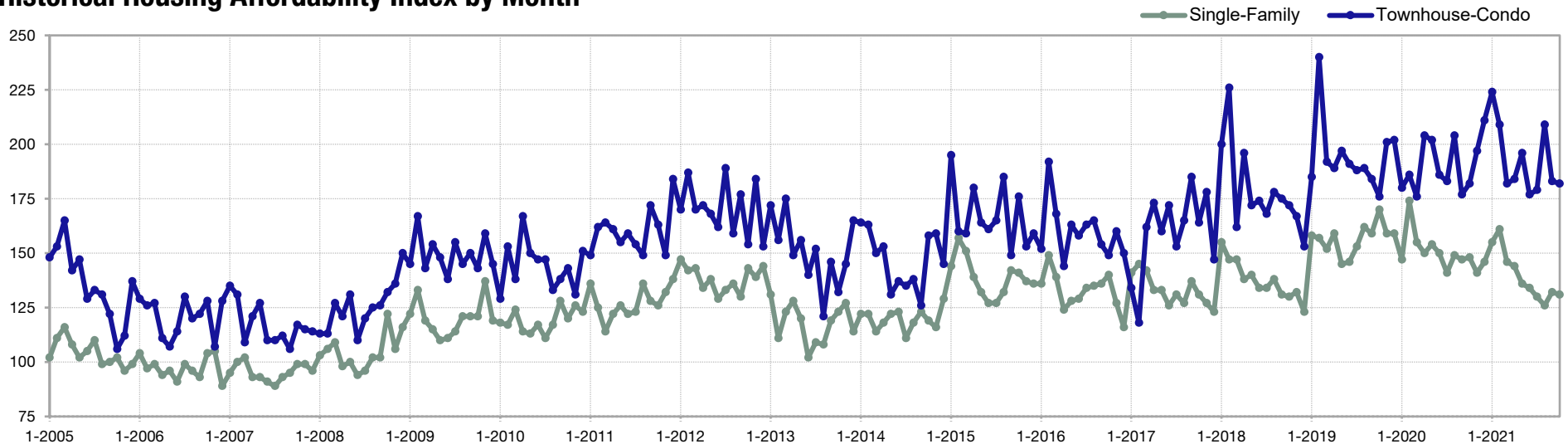
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	141	-11.3%	197	-2.0%
Dec-2020	146	-8.2%	211	+4.5%
Jan-2021	155	+5.4%	224	+24.4%
Feb-2021	161	-7.5%	209	+12.4%
Mar-2021	146	-5.8%	182	+3.4%
Apr-2021	144	-4.0%	184	-9.8%
May-2021	136	-11.7%	196	-3.0%
Jun-2021	134	-10.7%	177	-4.8%
Jul-2021	130	-7.8%	179	-2.2%
Aug-2021	126	-15.4%	209	+2.5%
Sep-2021	132	-10.2%	183	+3.4%
Oct-2021	131	-11.5%	182	0.0%
12-Month Avg*	139	-10.3%	189	-2.6%

* Affordability Index for all properties from November 2020 through October 2021. This is not the average of the individual figures above.

Historical Housing Affordability Index by Month

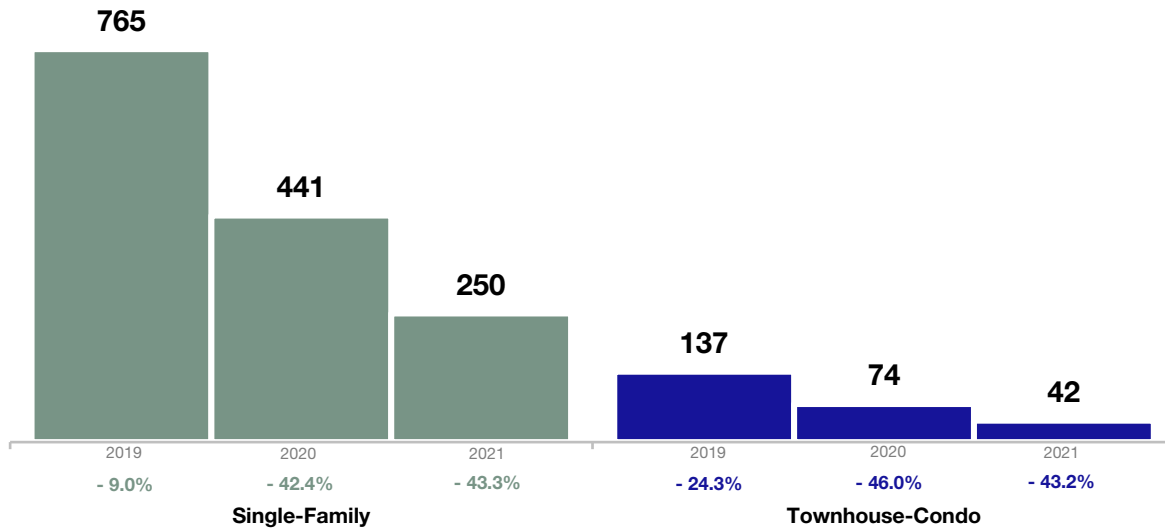


Inventory of Homes for Sale

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

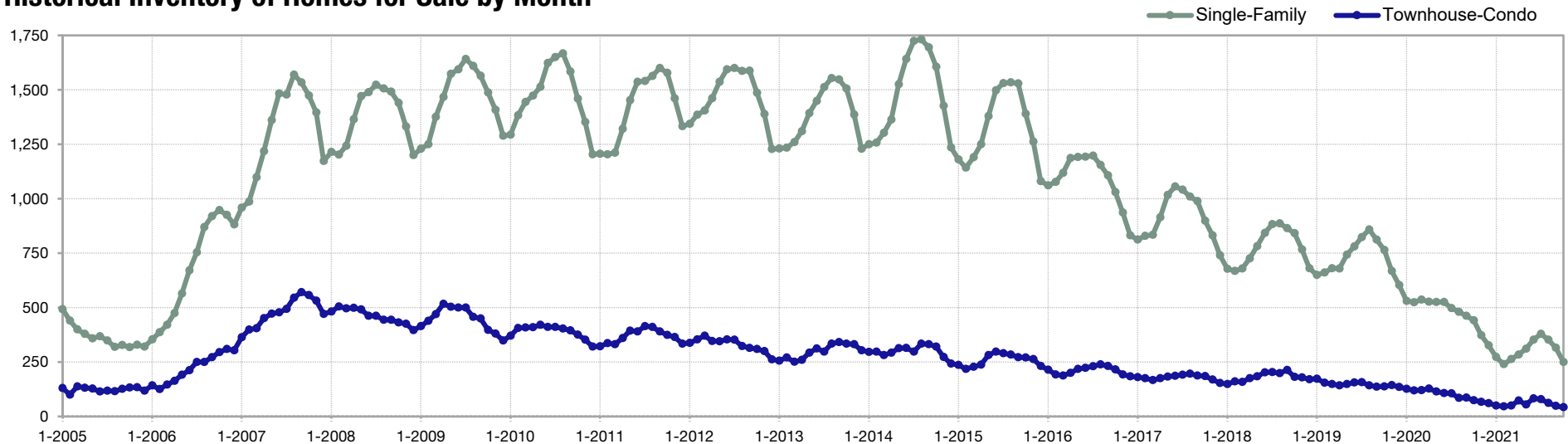


October



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	373	-44.2%	67	-53.5%
Dec-2020	327	-45.9%	61	-54.8%
Jan-2021	273	-48.5%	50	-60.6%
Feb-2021	240	-54.2%	46	-61.3%
Mar-2021	263	-50.9%	50	-58.7%
Apr-2021	284	-46.1%	73	-43.0%
May-2021	311	-40.8%	55	-52.2%
Jun-2021	352	-33.0%	83	-22.4%
Jul-2021	379	-23.7%	79	-25.5%
Aug-2021	352	-26.7%	62	-27.1%
Sep-2021	316	-31.6%	49	-43.0%
Oct-2021	250	-43.3%	42	-43.2%
12-Month Avg	310	-41.1%	60	-46.8%

Historical Inventory of Homes for Sale by Month

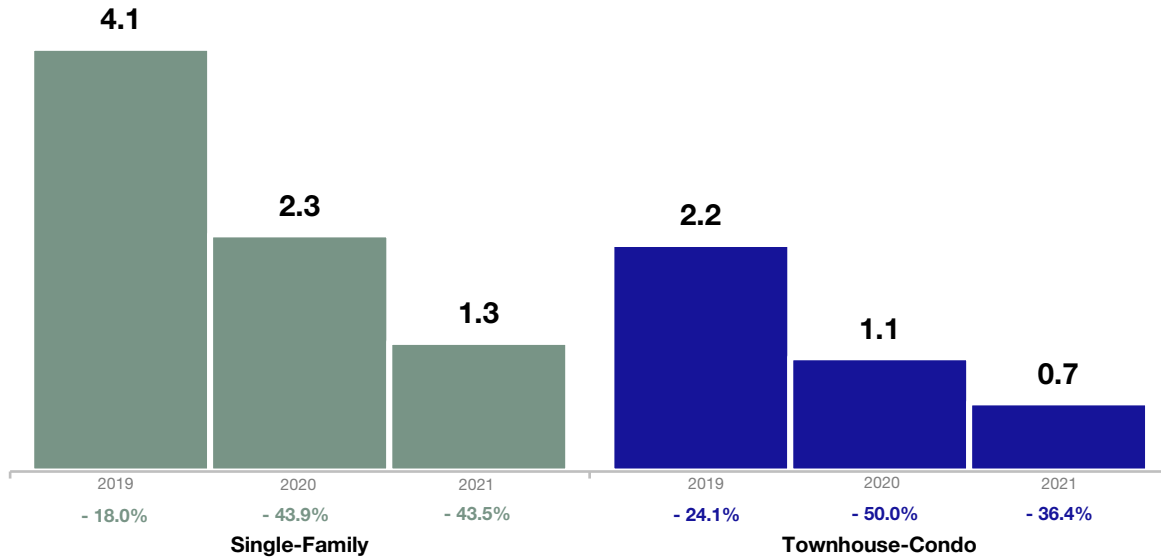


Months Supply of Inventory

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.



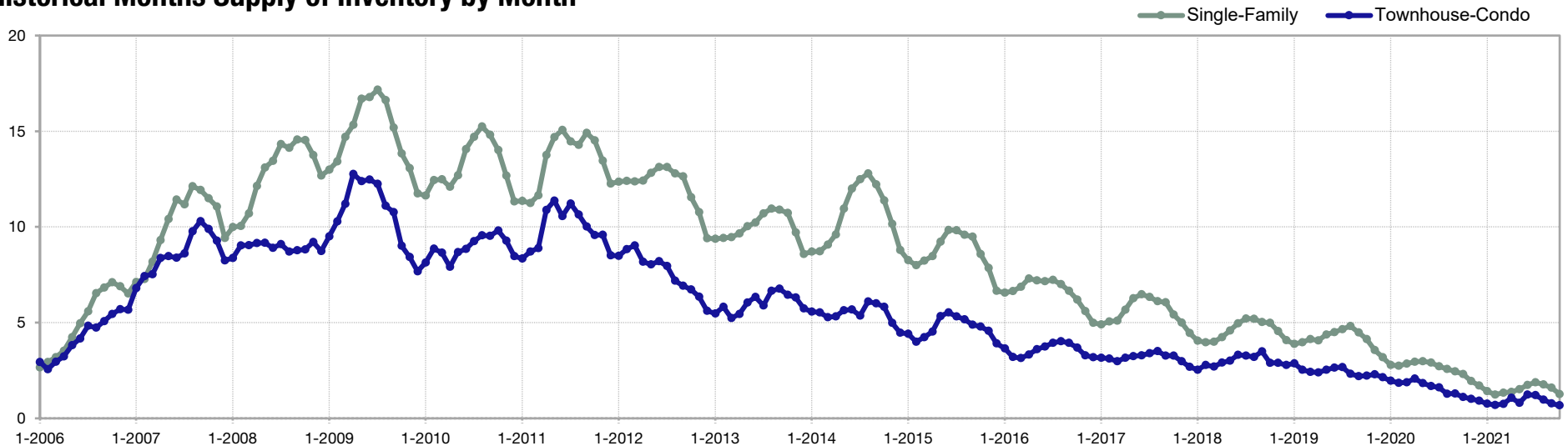
October



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Nov-2020	1.9	-47.2%	1.0	-56.5%
Dec-2020	1.7	-46.9%	0.9	-57.1%
Jan-2021	1.4	-50.0%	0.8	-60.0%
Feb-2021	1.2	-55.6%	0.7	-61.1%
Mar-2021	1.3	-55.2%	0.8	-57.9%
Apr-2021	1.4	-51.7%	1.1	-47.6%
May-2021	1.5	-50.0%	0.8	-55.6%
Jun-2021	1.7	-41.4%	1.2	-29.4%
Jul-2021	1.9	-29.6%	1.2	-25.0%
Aug-2021	1.8	-30.8%	1.0	-23.1%
Sep-2021	1.6	-33.3%	0.8	-38.5%
Oct-2021	1.3	-43.5%	0.7	-36.4%
12-Month Avg*	1.6	-44.8%	0.9	-48.2%

* Months Supply for all properties from November 2020 through October 2021. 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	10-2020	10-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		291	232	- 20.3%	2,991	2,978	- 0.4%
Pending Sales		277	262	- 5.4%	2,745	2,761	+ 0.6%
Closed Sales		312	311	- 0.3%	2,493	2,541	+ 1.9%
Days on Market		39	29	- 25.6%	56	32	- 42.9%
Median Sales Price		\$325,000	\$380,000	+ 16.9%	\$309,000	\$357,550	+ 15.7%
Avg. Sales Price		\$374,695	\$409,222	+ 9.2%	\$351,069	\$406,901	+ 15.9%
Pct. of Orig. Price Received		98.8%	101.1%	+ 2.3%	98.0%	101.4%	+ 3.5%
Affordability Index		155	137	- 11.6%	163	145	- 11.0%
Homes for Sale		515	292	- 43.3%	--	--	--
Months Supply		2.0	1.1	- 45.0%	--	--	--