

1st QUARTER, 2015

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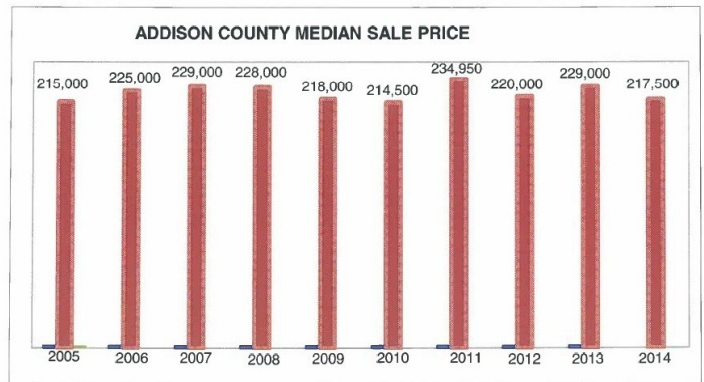
Greetings from Coldwell Banker Bill Beck Real Estate:

The increase in sales activity that built momentum in the fourth quarter of last year continued into the first quarter of 2015. In January 2015, 25 properties went under contract compared with 16 in 2014. Then the snow and cold weather set in and things became much quieter. For the quarter as a whole however, there were 52 sales versus 35 last year - an increase of 49%. Other areas in Vermont saw an increase in sales, through not as robust as Addison County. In Chittenden County, unit sales were up 9%, Rutland County was about even and the entire Vermont market saw unit sales increase by 13%.

With the warming weather, we have seen activity levels increase considerably, which is usually what happens this time of year. There also seems to be some urgency to take advantage of the lower interest rates available now. The Federal Reserve seems finally ready to begin the process of raising interest rates. While the increase will not likely be dramatic, it may be a very long time before we see interest rates below 4% again.



Prices remained fairly stable throughout the marketplace. The median sale price in Addison County increased to \$215,000 which is in line with the long term average. Both Chittenden County and the entire Vermont market saw median sale prices virtually unchanged from last year. In Chittenden County the median price was \$276,910 and Vermont as a whole was \$195,000. Rutland County experienced an 8% decline in median price to \$134,000. An issue that has been written about in the national press is the shortage of inventory for sale in some markets. In



early April in Addison County there were 285 active residential listings. This is down considerably from the 400 homes that were for sale three years ago. So yes, there is less inventory for sale, but not sure we have reached the point of a shortage. Certainly the upper end of the market has a good selection of homes for sale. Of the 285 properties that are listed for sale, 32% of the listings are under the median sale price of \$215,000 and 68% of the properties are over \$215,000. So, as usual, the lower end of the market has much less of a selection.

MLS RESIDENTIAL SALES DURING 1st QUARTER 2015

Address	Town	MLS List Date	DOM	Close Date	List Price	Close Price	Sell to list		Assmt	% of Assmt
							%			
551 Owl's Head Harbor Rd	Addison	8/10/14	156	3/31/15	\$ 189,900	\$ 183,000	96%			
280 Rounds Road	Bristol	7/10/2014	116	2/19/2015	\$ 325,000	\$ 335,000	103.08%	\$	295,200	113.48%
52 East Street	Bristol	1/15/2015	19	3/13/2015	\$ 209,900	\$ 200,000	95.28%	\$	203,300	98.38%
15 Broadview Estates	Bristol	10/27/2014	86	2/26/2015	\$ 179,900	\$ 179,000	99.50%	\$	271,600	65.91%
1107 North Bingham Street	Cornwall	1/31/2015	12	3/31/2015	\$ 225,000	\$ 215,000	95.56%	\$	243,000	88.48%
361 Old Hollow Road	Ferrisburgh	7/14/2014	25	1/26/2015	\$ 349,000	\$ 305,000	87.39%	\$	410,000	74.39%
570 Jersey Street	Ferrisburgh	8/14/2009	1876	2/12/2015	\$ 179,500	\$ 170,000	94.71%			
1172 Pea Ridge Road	Ferrisburgh	5/5/2014	162	2/27/2015	\$ 469,000	\$ 440,000	93.82%	\$	494,900	88.91%
366 Westin Road	Ferrisburgh	1/4/2015	4	1/20/2015	\$ 309,900	\$ 307,900	99.35%	\$	364,599	84.45%
49 Dean Road	Ferrisburgh	10/1/2014	99	2/20/2015	\$ 211,900	\$ 204,000	96.27%	\$	209,600	97.33%
354 Fay Rd	Goshen	1/2/2015	25	3/17/2015	\$ 185,000	\$ 161,000	87.03%	\$	115,500	139.39%
2303 Maple Hill	Hancock	3/28/2014	284	3/2/2015	\$ 1,150,000	\$ 900,000	78.26%			
382 Shampeny Hill Rd.	Hancock	12/3/2014	42	3/2/2015	\$ 355,000	\$ 345,000	97.18%			
2984 Leicester Whiting Road	Leicester	5/15/2014	305	3/27/2015	\$ 49,000	\$ 27,000	55.10%	\$	112,100	24.09%
299 Gove Hill Rd	Lincoln	8/4/2014	166	3/6/2015	\$ 179,000	\$ 168,000	93.85%	\$	215,800	159.87%
57 Booska Lane	Lincoln	7/18/2013	511	1/15/2015	\$ 275,000	\$ 240,000	87.27%	\$	266,700	89.99%
422 East Main Street	Middlebury	7/28/2014	182	3/31/2015	\$ 198,000	\$ 189,185	95.55%	\$	108,600	174.20%
632 Case Street	Middlebury	1/13/2014	358	2/12/2015	\$ 129,999	\$ 123,000	94.62%	\$	256,300	47.99%
32 Fields Road	Middlebury	1/25/2015	-2	1/24/2015	\$ 329,000	\$ 322,000	97.87%	\$	330,700	97.37%
337 Burnham Drive	Middlebury	8/3/2014	104	1/15/2015	\$ 245,000	\$ 242,000	98.78%	\$	227,200	106.51%
540 Weybridge Street	Middlebury	1/2/2015	8	2/20/2015	\$ 250,000	\$ 242,500	97.00%	\$	304,900	79.53%
309 Painter Hills Road	Middlebury	1/19/2015	8	3/19/2015	\$ 285,000	\$ 300,000	105.26%	\$	277,700	108.03%
13 Kings Row	Middlebury	2/20/2014	305	3/19/2015	\$ 199,500	\$ 200,000	100.25%	\$	167,100	119.69%
106 Seymour Street	Middlebury	1/29/2015	14	3/11/2015	\$ 225,900	\$ 215,000	95.17%	\$	179,800	119.58%
23 Seminary Street	Middlebury	11/6/2014	18	3/6/2015	\$ 325,000	\$ 312,000	96.00%	\$	277,200	112.55%
8 Elm St	Middlebury	3/5/2014	288	3/2/2015	\$ 235,000	\$ 212,000	90.21%	\$	147,800	143.44%
401 E. Main Street	Middlebury	12/1/2014	32	2/19/2015	\$ 169,000	\$ 152,000	89.94%	\$	152,600	99.61%
85 Valley View Road	Monkton	5/30/2014	150	3/31/2015	\$ 329,000	\$ 319,000	96.96%	\$	486,800	65.53%
591 Mountain Road	Monkton	9/10/2014	85	1/27/2015	\$ 179,900	\$ 175,000	97.28%	\$	171,400	102.10%
4532 Monkton Road	Monkton	10/4/2014	34	1/5/2015	\$ 269,000	\$ 265,000	98.51%	\$	155,200	170.75%
767 Jockey Lane	Monkton	11/19/2014	14	1/30/2015	\$ 137,900	\$ 130,000	94.27%	\$	133,200	97.60%
1226 Hardscrabble Rd	Monkton	7/7/2014	28	3/3/2015	\$ 99,000	\$ 25,000	25.25%	\$	145,800	17.15%

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Address	Town	MLS List Date	DOM	Close Date	List Price	Close Price	Sell to list %	Assmt	% of Assmt
688 Main Street	New Haven	9/19/2014	138	3/31/2015	\$ 170,000	\$ 155,000	91.18%	\$ 173,200	89.49%
933 Dog Team Road	New Haven	1/5/2015	138	3/31/2015	\$ 239,000	\$ 230,000	96.23%	\$ 241,400	95.28%
1008 Ethan Allen Hwy.	New Haven	8/11/2014	149	1/23/2015	\$ 269,900	\$ 234,000	86.70%	\$ 240,200	97.42%
650 Quarry Road	New Haven	3/25/2014	240	2/27/2015	\$ 309,000	\$ 299,000	96.76%	\$ 311,300	96.05%
2544 South Street	New Haven	11/3/2014	35	2/26/2015	\$ 181,000	\$ 176,000	97.24%	\$ 181,300	97.08%
818 West Shore Road	Salisbury	9/12/2013	421	2/2/2015	\$ 256,000	\$ 240,000	93.75%	\$ 200,200	119.88%
811 Buttolph Rd	Shoreham	1/12/2015	24	3/13/2015	\$ 135,000	\$ 139,000	102.96%	\$ 197,200	70.49%
1916 Smith Street	Shoreham	10/29/2014	56	3/6/2015	\$ 449,000	\$ 430,000	95.77%	\$ 549,500	78.25%
303 Conway Road	Starksboro	8/14/2014	184	3/31/2015	\$ 269,900	\$ 249,000	92.26%	\$ 203,000	122.66%
2400 VT Rt. 116	Starksboro	9/17/2014	123	2/27/2015	\$ 234,900	\$ 212,999	90.68%	\$ 226,200	94.16%
1525 Mason Hill North	Starksboro	10/28/2014	49	1/23/2015	\$ 260,000	\$ 250,000	96.15%	\$ 201,900	123.82%
140 Old Gravel Lane	Starksboro	1/5/2015	15	2/11/2015	\$ 69,500	\$ 64,000	92.09%	\$ 132,400	48.34%
30 Comfort Hill	Vergennes	9/17/2014	143	3/30/2015	\$ 179,900	\$ 177,500	98.67%	\$ 190,200	93.32%
75 Main Street	Vergennes	5/10/2011	795	3/30/2015	\$ 199,900	\$ 199,000	99.55%	\$ 210,600	94.49%
19 Hopkins Road	Vergennes	2/16/2015	5	3/31/2015	\$ 329,000	\$ 329,000	100.00%		
27 Morgan Horse Farm Road	Weybridge	1/7/2014	360	2/17/2015	\$ 325,000	\$ 310,000	95.38%	\$ 318,700	97.27%
67 Terrace Heights	Weybridge	4/2/2013	636	1/15/2015	\$ 259,000	\$ 230,000	88.80%	\$ 228,900	100.48%
123 N Main St	Whiting	2/12/2015	33	3/25/2015	\$ 56,500	\$ 47,000	83.19%	\$ 107,000	43.93%