

1st QUARTER, 2013

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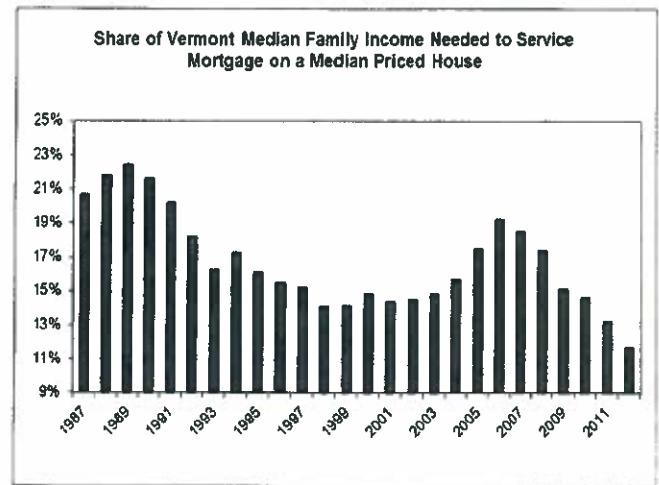
Greetings from Coldwell Banker Bill Beck Real Estate:

The real estate market got off to a rather sluggish start in the first quarter. Residential unit sales in Addison County declined 12% compared to the first quarter of 2012. There were 38 sales this year compared with 43 last year. Five fewer sales but with small numbers, that translates to a 12% decline. Prices were up in the first quarter with the average sale price up 15% and the median up 18%. Once again this does not mean overall values increased by these numbers, but rather the houses that sold were in a higher price range. The average sale price was \$250,060 and the median was \$218,750, very much in line with last years overall numbers.

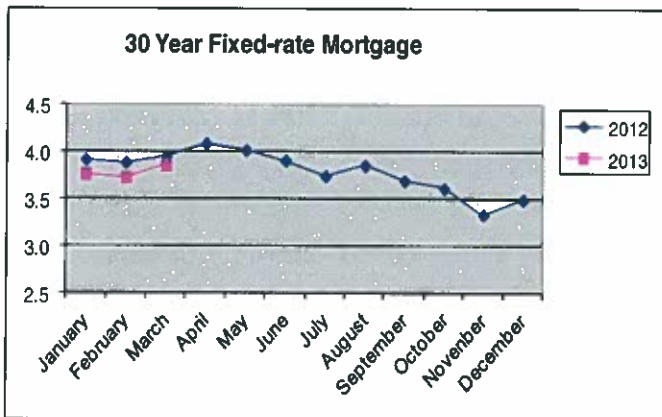
Other areas around the state saw more favorable numbers. In Chittenden County, unit sales were up 5%, Rutland County sales were up 6% and overall VT unit sales increased 10%. First quarter sales prices were also up across the board.

The national press has certainly been promoting the recovery in the housing market. Interest rates remain at historically low levels and confidence in the market seems to be returning. All the pieces are in place, including the affordability part of the equation.

In fact, a recent article by economist Arthur Woolf in the Vermont Economy Newsletter's annual housing affordability report shows that housing affordability in Vermont is at the lowest point in nearly 50 years in terms of the percent of income needed to service a mortgage. In 2006 that percentage was 19% of income; last year that percentage dropped to 11.7%. This formula uses the median family income and the median sale price of homes in Vermont. Interest rates have moved up slightly in the past month or so but attractive affordability rates will likely be at present levels for the foreseeable future. Another reason to take advantage of this buying opportunity.



The Spring season is here and activity has certainly begun to pick up. The next three months are typically one of the busiest times of the year. Time will tell whether we continue to see the gradual improvement in the market we have been anticipating



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OVER

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MLS RESIDENTIAL SALES DURING 1ST QUARTER, 2013

Street Address	Town	MLS List Date	DOM	Close Date	List Price	Close Price	Sell to List %	Assmt	% of Assmt
1536 East	Bridport	03/23/2012	265	01/30/2013	\$274,900	\$264,000	96%	\$237,100	111%
2403 Lower Notch Rd	Bristol	10/23/2012	49	01/31/2013	\$129,900	\$127,500	98%	\$121,600	105%
333 Thomas Drive	Bristol	07/11/2012	154	02/14/2013	\$184,000	\$183,250	100%	\$143,700	128%
106 Oak Lane	Bristol	08/08/2012	186	03/29/2013	\$210,000	\$203,500	97%	\$189,800	107%
938 West Street	Cornwall	07/18/2011	570	03/29/2013	\$575,000	\$520,000	90%	\$567,500	92%
6826 Route 7	Ferrisburgh	03/19/2012	265	01/03/2013	\$119,900	\$89,000	74%	\$191,300	47%
366 Old Hollow Rd	Ferrisburgh	06/22/2011	546	03/01/2013	\$139,000	\$115,000	83%	\$157,200	73%
305 Basin Harbor Rd	Ferrisburgh	10/11/2012	92	03/11/2013	\$174,900	\$180,000	103%	\$258,500	70%
313 Robinson Rd	Ferrisburgh	01/04/2013	42	03/25/2013	\$202,000	\$190,000	94%	\$191,300	99%
347 Round Barn Rd	Ferrisburgh	05/18/2012	235	02/27/2013	\$307,500	\$300,000	98%	\$325,900	92%
78 Annex Road	Ferrisburgh	05/01/2012	145	01/31/2013	\$315,000	\$277,000	88%	\$280,000	99%
2149 Plank Road	Ferrisburgh	03/25/2012	231	01/14/2013	\$465,000	\$415,000	89%	\$437,400	95%
1516/18 Gosh-Rip Rd	Goshen	03/12/2012	308	02/04/2013	\$600,000	\$431,294	72%	\$676,200	64%
2228 Hooker Rd	Leicester	06/26/2012	199	02/28/2013	\$217,500	\$217,500	100%	\$225,900	96%
83 Sandy Point Lane	Leicester	09/10/2012	95	02/01/2013	\$495,000	\$431,500	87%	\$627,700	69%
2399 Rte 7	Middlebury	06/25/2012	199	03/29/2013	\$129,000	\$125,000	97%	\$106,100	118%
22 Evergreen Lane	Middlebury	03/26/2012	253	02/15/2013	\$155,000	\$149,000	96%	\$120,400	124%
612 Buttolph Drive	Middlebury	11/21/2012	44	01/30/2013	\$179,900	\$177,900	99%	\$155,900	114%
154 Valley View Drive	Middlebury	10/26/2012	95	02/28/2013	\$189,000	\$185,000	98%	\$196,800	94%
110 Sarahs Way	Middlebury	02/15/2012	303	03/01/2013	\$199,000	\$189,000	95%	\$204,900	92%
638 Weybridge Street	Middlebury	01/16/2013	47	03/28/2013	\$277,000	\$259,250	94%	\$243,300	107%
39 Rockwood Lane	Middlebury	01/31/2013	0	01/31/2013	\$288,618	\$288,618	100%	New House	
1084 Case Street	Middlebury	01/23/2012	273	01/31/2013	\$314,900	\$300,000	95%	\$301,400	100%
70 Maple Street	Middlebury	11/05/2012	78	03/29/2013	\$315,000	\$305,000	97%	\$288,500	106%
10 Nedde Lane	Middlebury	10/26/2012	35	02/04/2013	\$329,000	\$310,000	94%	\$284,100	109%
1890 N. Branch Rd	Middlebury	01/09/2012	345	02/19/2013	\$415,000	\$399,000	96%	\$279,000	143%
3359 Rotax Road	Monkton	04/12/2012	240	01/31/2013	\$249,500	\$232,500	93%	\$205,200	113%
1515 East Street	New Haven	04/14/2011	656	02/28/2013	\$250,000	\$257,500	103%	\$209,700	123%
399 Main Street	Orwell	10/01/2012	94	02/26/2013	\$169,900	\$160,000	94%	\$210,500	76%
902 Lake Road	Panton	10/12/2011	396	01/18/2013	\$199,000	\$190,000	95%	\$214,500	89%
1211 Smith	Shoreham	06/02/2010	997	03/29/2013	\$249,000	\$227,000	91%	\$294,300	77%
654 School Street	Shoreham	12/12/2012	21	02/27/2013	\$299,000	\$280,000	94%	\$275,000	102%
61 Hillside Drive	Starksboro	04/13/2012	300	02/28/2013	\$15,000	\$14,000	93%	\$45,900	31%
2 Meadows Edge	Starksboro	08/17/2012	82	01/31/2013	\$217,900	\$220,000	101%	\$214,300	103%
3979 Vt Route 17	Starksboro	07/30/2012	172	03/18/2013	\$255,000	\$250,000	98%	\$241,600	103%
334 Mtn View Drive	Starksboro	11/21/2012	75	03/29/2013	\$344,900	\$350,000	101%	New House	
78 South Maple	Vergennes	08/20/2012	168	03/22/2013	\$155,000	\$154,000	99%	\$195,400	79%
9 High Street	Vergennes	09/11/2012	141	03/29/2013	\$199,900	\$196,000	98%	\$213,400	92%
22 Thomas Circle	Vergennes	06/21/2012	194	02/15/2013	\$204,000	\$197,500	97%	\$211,800	93%
5 Ice House Court	Vergennes	10/04/2012	131	03/29/2013	\$209,900	\$214,500	102%	\$209,400	102%
57 Morgan Horse Farm	Weybridge	09/13/2012	92	01/30/2013	\$598,000	\$550,000	92%	\$568,000	97%
246 West Road	Whiting	10/09/2012	64	02/28/2013	\$165,000	\$155,000	94%	\$200,400	77%