

Monthly Indicators



January 2021

January started off strong for the housing market, with healthy buyer demand and strong market fundamentals. A robust increase in housing starts in December points to an active year for new construction, but higher material costs, especially lumber, and a limited supply of buildable lots will temper the number of new units.

New Listings decreased 14.6 percent for single-family homes and 41.3 percent for townhouse-condo properties. Pending Sales increased 8.0 percent for single-family homes but decreased 18.6 percent for townhouse-condo properties. Inventory decreased 56.7 percent for single-family homes and 65.4 percent for townhouse-condo properties.

The Median Sales Price was up 6.9 percent to \$339,000 for single-family homes but decreased 9.4 percent to \$234,750 for townhouse-condo properties. Days on Market decreased 44.3 percent for single-family homes and 27.8 percent for townhouse-condo properties. Months Supply of Inventory decreased 57.1 percent for single-family homes and 65.0 percent for townhouse-condo properties.

The Mortgage Bankers Association's January research estimates approximately 2.7 million homeowners with mortgages are currently in forbearance plans. Some of these homes may eventually come to market, but given the strong appreciation in most market segments in recent years, these eventual home sales are likely to be mostly traditional sellers. However, a modest increase in short sales and foreclosures at some point this year would not be surprising.

Monthly Snapshot

- 7.6% **+ 6.9%** **- 58.4%**

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 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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		123	105	- 14.6%	123	105	- 14.6%
Pending Sales		125	135	+ 8.0%	125	135	+ 8.0%
Closed Sales		120	117	- 2.5%	120	117	- 2.5%
Days on Market		88	49	- 44.3%	88	49	- 44.3%
Median Sales Price		\$317,000	\$339,000	+ 6.9%	\$317,000	\$339,000	+ 6.9%
Avg. Sales Price		\$385,011	\$369,406	- 4.1%	\$385,011	\$369,406	- 4.1%
Pct. of Orig. Price Received		96.2%	97.8%	+ 1.7%	96.2%	97.8%	+ 1.7%
Affordability Index		119	122	+ 2.5%	119	122	+ 2.5%
Homes for Sale		529	229	- 56.7%	--	--	--
Months Supply		2.8	1.2	- 57.1%	--	--	--

Townhouse-Condo Activity Overview

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

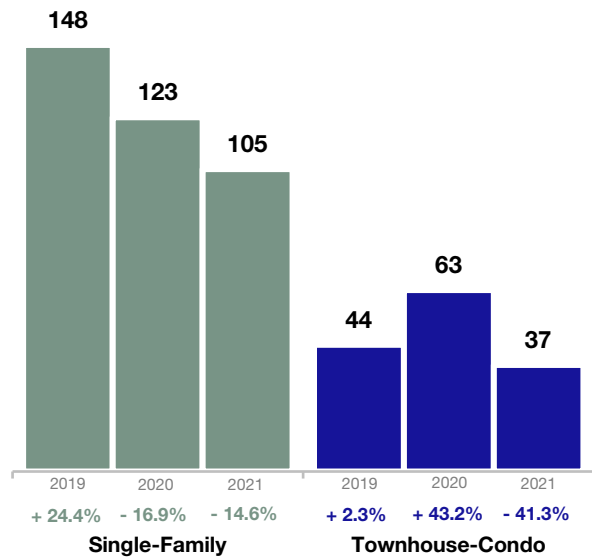


Key Metrics	Historical Sparkbars	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		63	37	- 41.3%	63	37	- 41.3%
Pending Sales		59	48	- 18.6%	59	48	- 18.6%
Closed Sales		50	40	- 20.0%	50	40	- 20.0%
Days on Market		72	52	- 27.8%	72	52	- 27.8%
Median Sales Price		\$259,000	\$234,750	- 9.4%	\$259,000	\$234,750	- 9.4%
Avg. Sales Price		\$293,587	\$299,115	+ 1.9%	\$293,587	\$299,115	+ 1.9%
Pct. of Orig. Price Received		100.6%	100.1%	- 0.5%	100.6%	100.1%	- 0.5%
Affordability Index		146	176	+ 20.5%	146	176	+ 20.5%
Homes for Sale		127	44	- 65.4%	--	--	--
Months Supply		2.0	0.7	- 65.0%	--	--	--

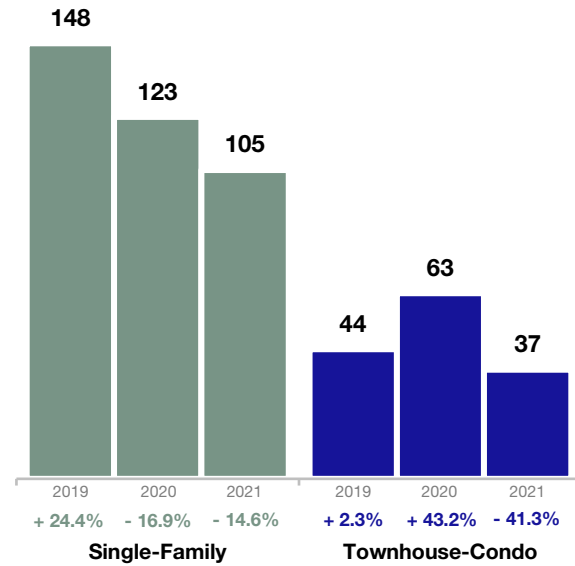
New Listings

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

January

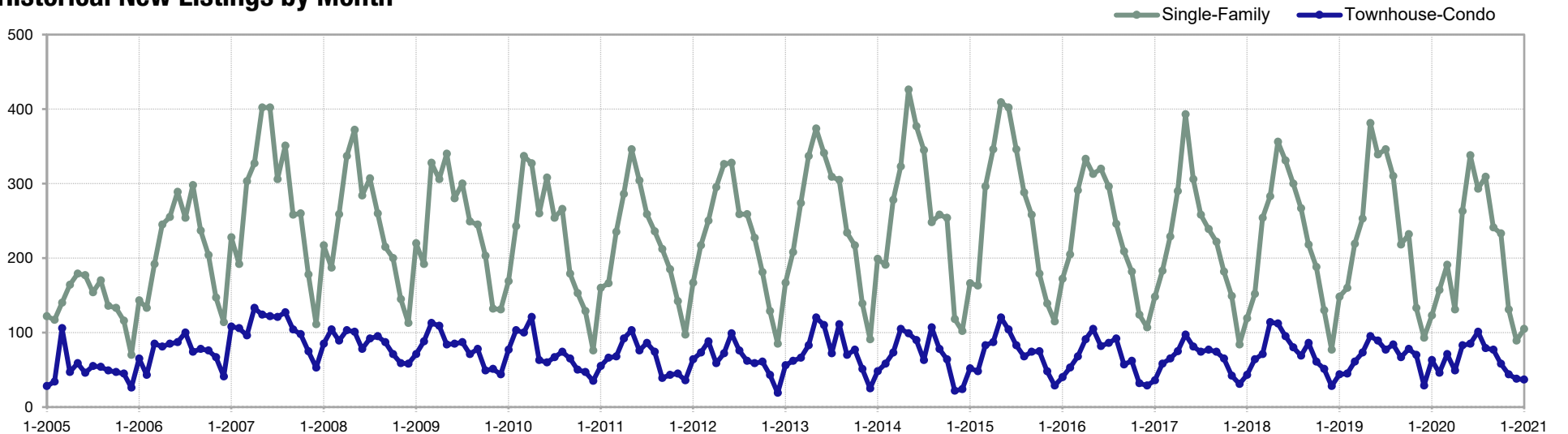


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	157	-1.9%	46	+2.2%
Mar-2020	191	-12.8%	71	+16.4%
Apr-2020	131	-48.2%	49	-32.9%
May-2020	263	-31.0%	83	-12.6%
Jun-2020	338	-0.3%	85	-4.5%
Jul-2020	293	-15.3%	101	+31.2%
Aug-2020	309	-0.3%	79	-6.0%
Sep-2020	241	+10.6%	77	+14.9%
Oct-2020	233	+0.4%	58	-25.6%
Nov-2020	131	-1.5%	44	-37.1%
Dec-2020	89	-4.3%	38	+31.0%
Jan-2021	105	-14.6%	37	-41.3%
12-Month Avg	207	-11.6%	64	-7.6%

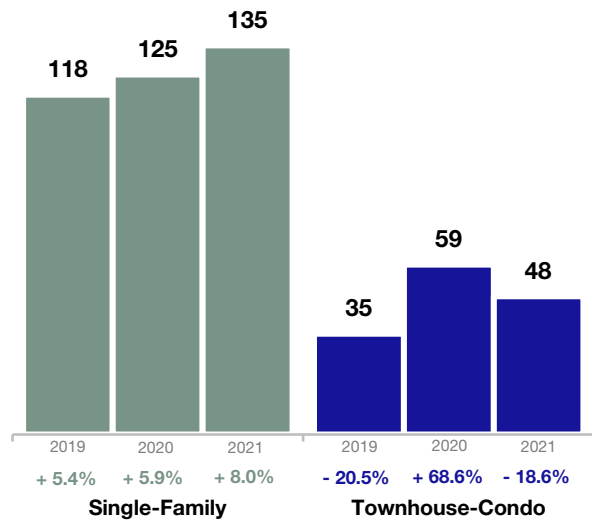
Historical New Listings by Month



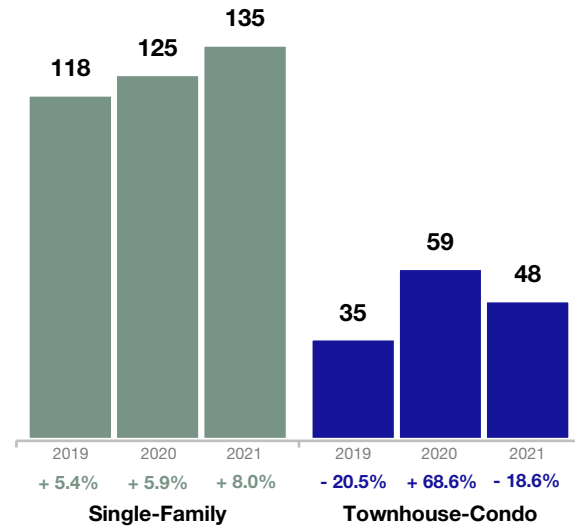
Pending Sales

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

January

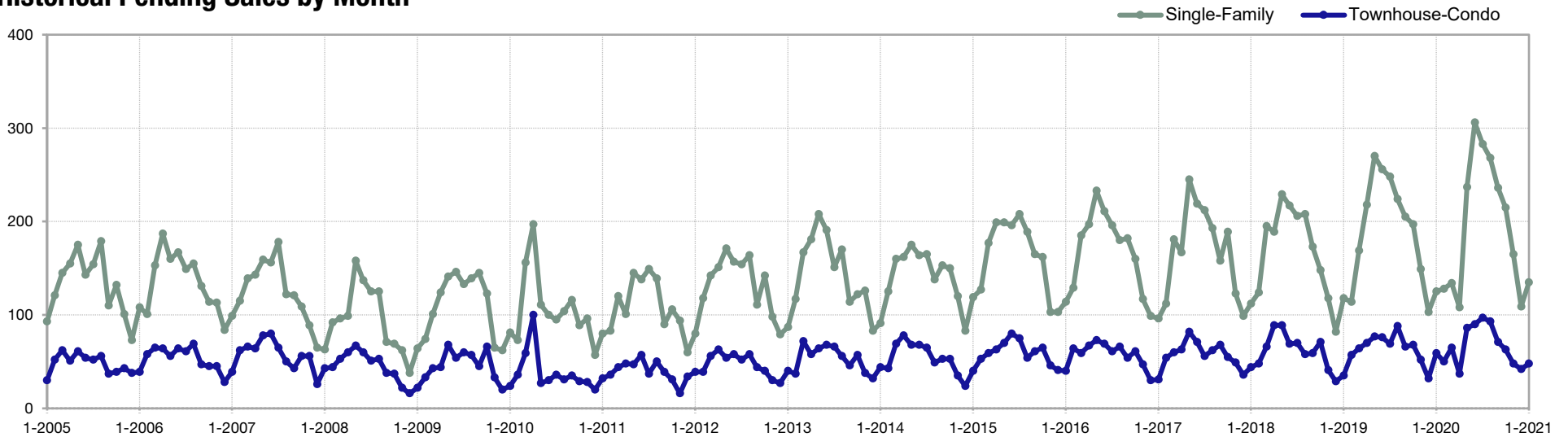


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	128	+12.3%	50	-12.3%
Mar-2020	134	-20.7%	65	+1.6%
Apr-2020	108	-50.5%	37	-47.1%
May-2020	237	-12.2%	86	+11.7%
Jun-2020	306	+19.5%	90	+18.4%
Jul-2020	283	+14.1%	97	+40.6%
Aug-2020	268	+19.6%	93	+5.7%
Sep-2020	236	+15.1%	71	+7.6%
Oct-2020	215	+9.1%	63	-7.4%
Nov-2020	165	+10.7%	48	-7.7%
Dec-2020	109	+5.8%	42	+31.3%
Jan-2021	135	+8.0%	48	-18.6%
12-Month Avg	194	+2.0%	66	+1.5%

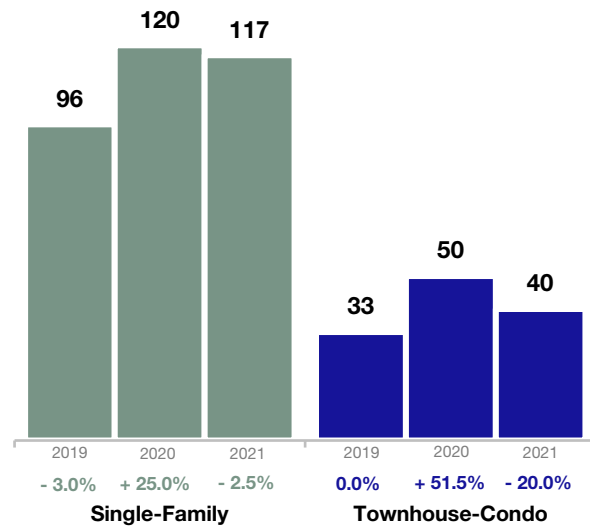
Historical Pending Sales by Month



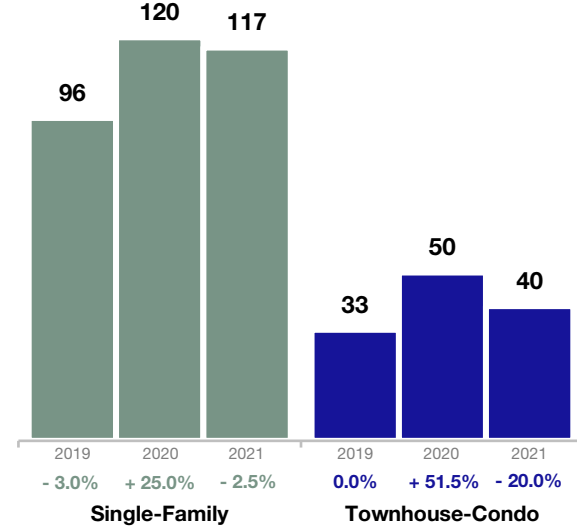
Closed Sales

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

January

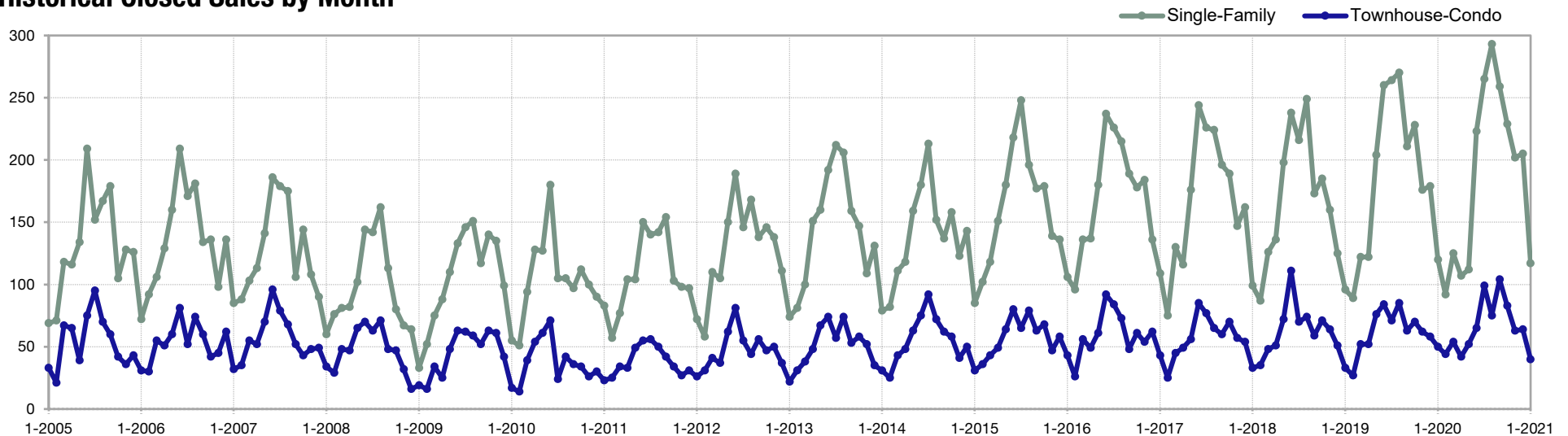


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2020	259	+22.7%	104	+65.1%
Oct-2020	229	+0.4%	83	+18.6%
Nov-2020	202	+14.8%	63	+1.6%
Dec-2020	205	+14.5%	64	+10.3%
Jan-2021	117	-2.5%	40	-20.0%
12-Month Avg	186	-0.7%	65	+4.7%

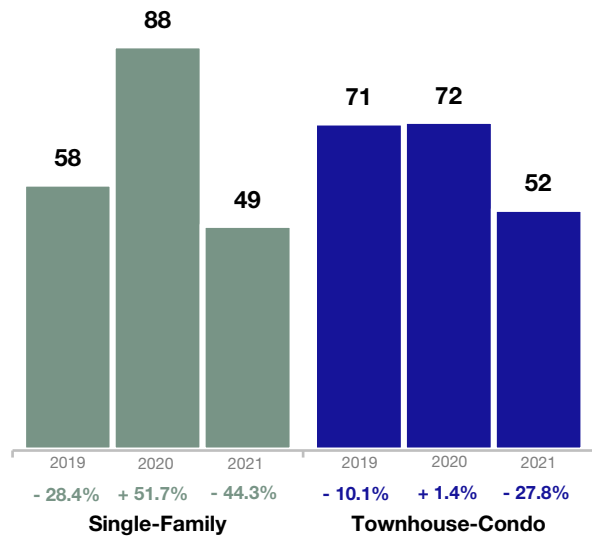
Historical Closed Sales by Month



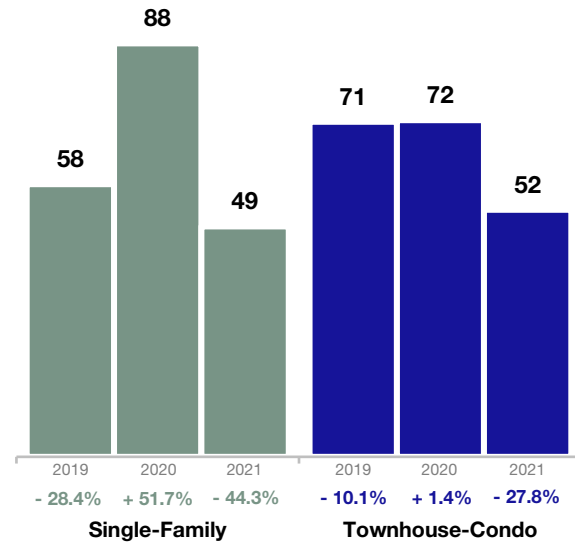
Days on Market Until Sale

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

January



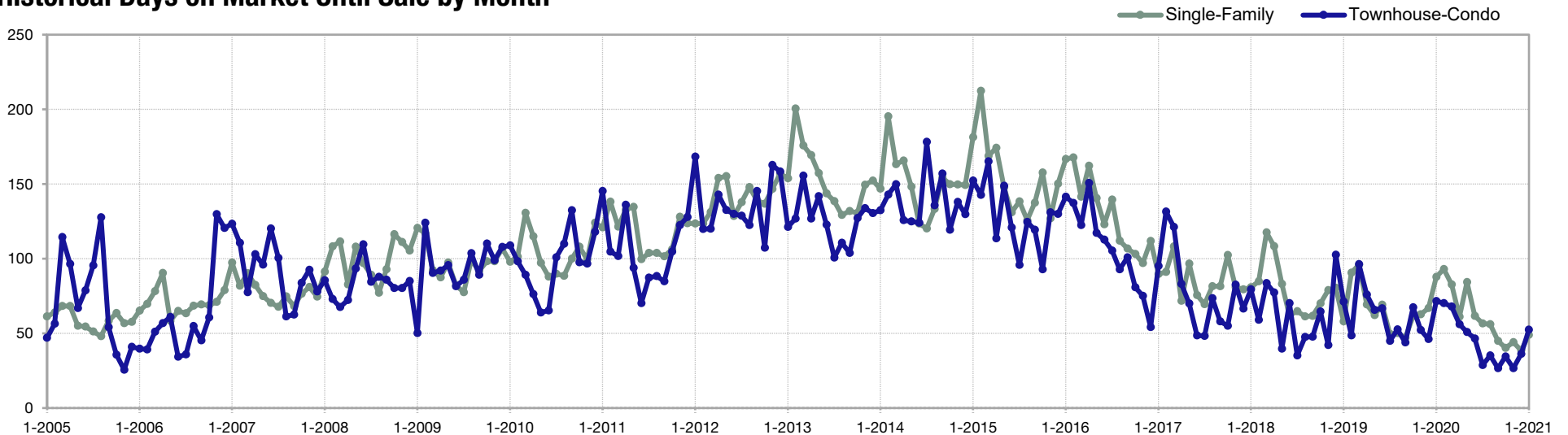
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	93	+2.2%	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%	46	-31.3%
Jul-2020	57	+14.0%	29	-35.6%
Aug-2020	56	+12.0%	35	-34.0%
Sep-2020	45	-4.3%	27	-38.6%
Oct-2020	40	-34.4%	35	-47.8%
Nov-2020	44	-30.2%	27	-48.1%
Dec-2020	39	-41.8%	36	-21.7%
Jan-2021	49	-44.3%	52	-27.8%
12-Month Avg*	55	-13.2%	41	-32.8%

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

Historical Days on Market Until Sale by Month

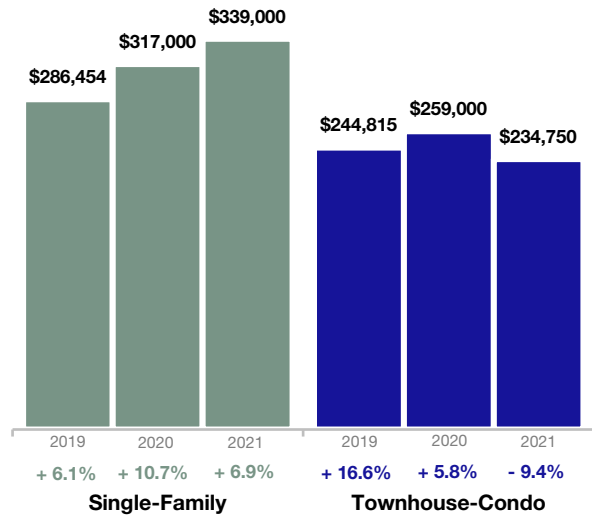


Median Sales Price

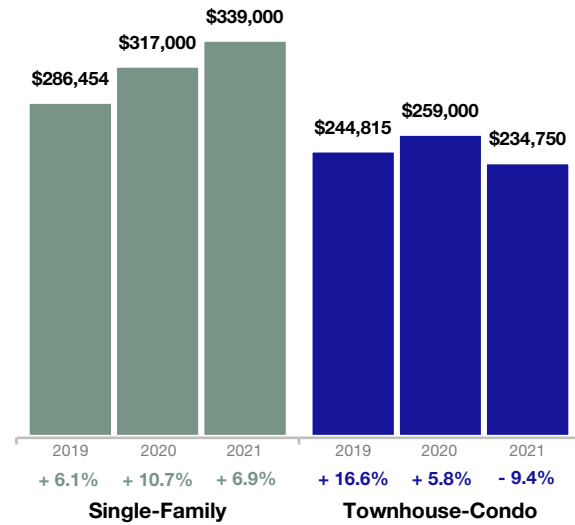
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



January



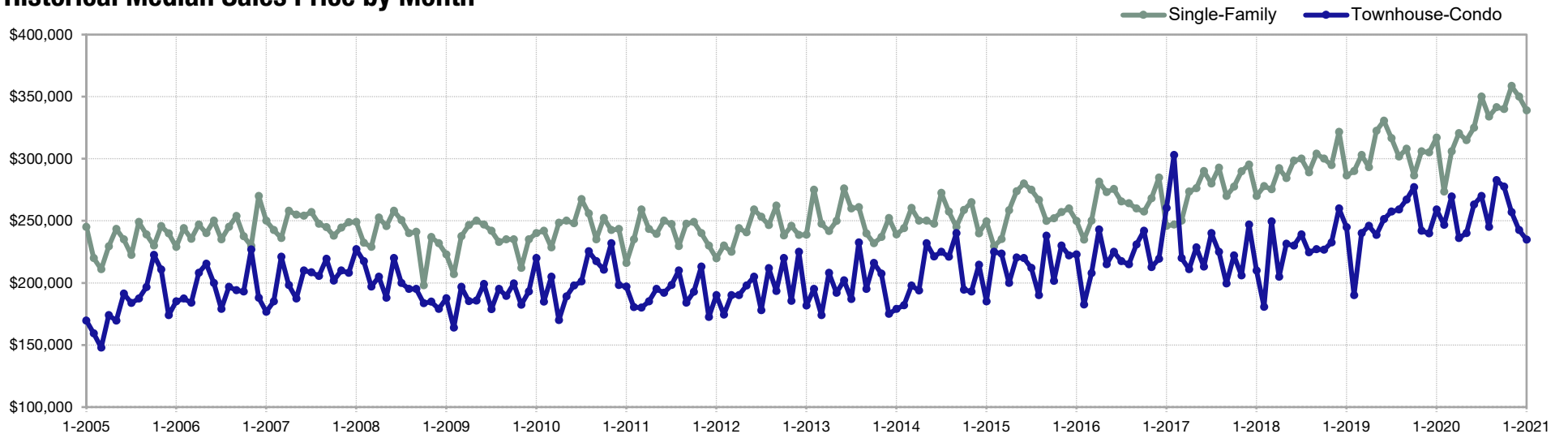
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%
Sep-2020	\$341,500	+10.9%	\$282,689	+5.9%
Oct-2020	\$340,000	+18.7%	\$277,500	+0.2%
Nov-2020	\$358,500	+17.2%	\$257,000	+6.2%
Dec-2020	\$350,000	+14.8%	\$242,500	+1.1%
Jan-2021	\$339,000	+6.9%	\$234,750	-9.4%
12-Month Med*	\$334,600	+8.4%	\$260,000	+4.0%

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

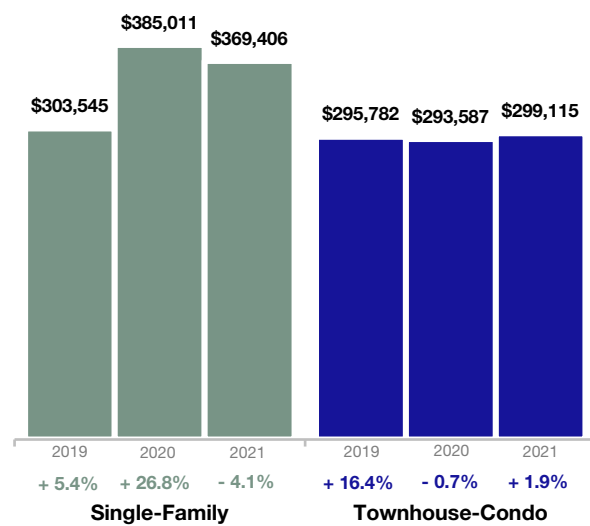
Historical Median Sales Price by Month



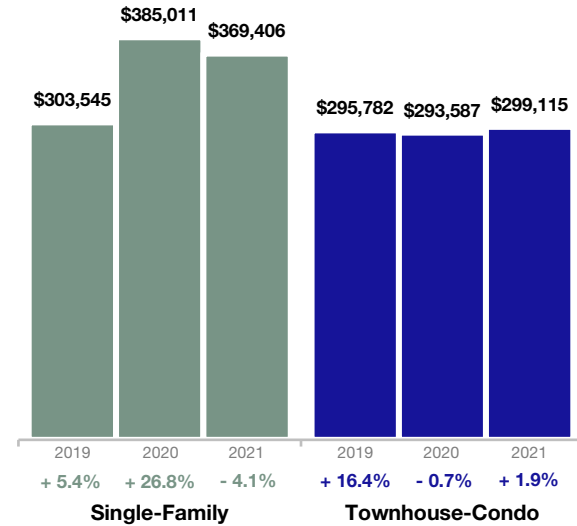
Average Sales Price

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

January



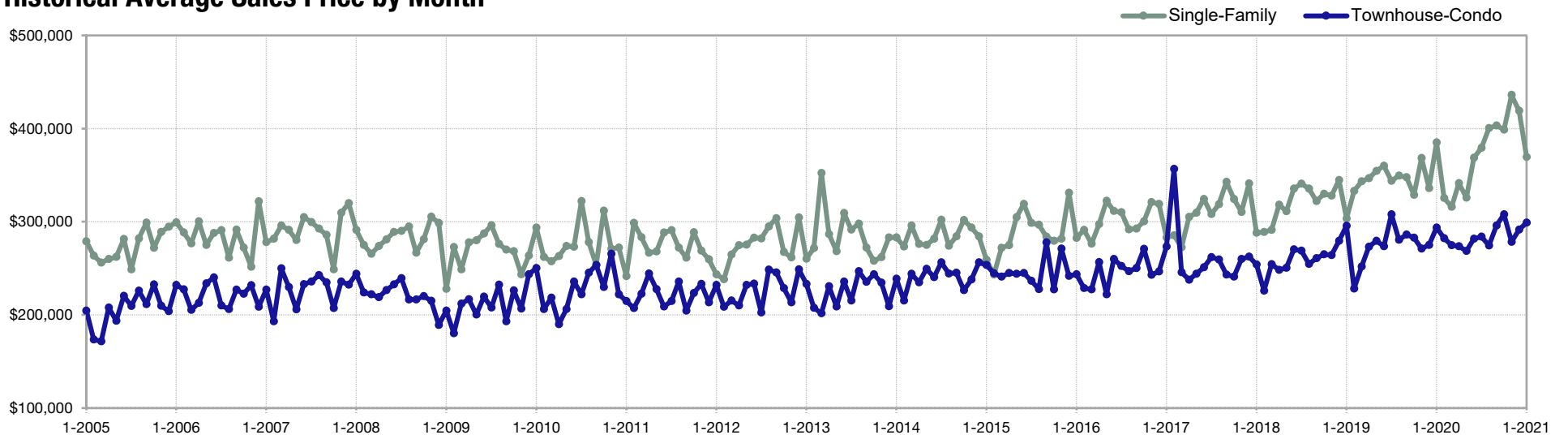
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	\$281,845	+3.0%
Jul-2020	\$379,200	+10.3%	\$284,043	-7.7%
Aug-2020	\$400,434	+14.6%	\$274,355	-2.2%
Sep-2020	\$403,246	+16.0%	\$296,041	+3.5%
Oct-2020	\$398,873	+21.3%	\$307,987	+8.9%
Nov-2020	\$436,031	+18.3%	\$278,483	+2.7%
Dec-2020	\$419,039	+24.7%	\$291,394	+5.9%
Jan-2021	\$369,406	-4.1%	\$299,115	+1.9%
12-Month Avg*	\$383,797	+9.8%	\$285,662	+2.7%

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

Historical Average Sales Price by Month



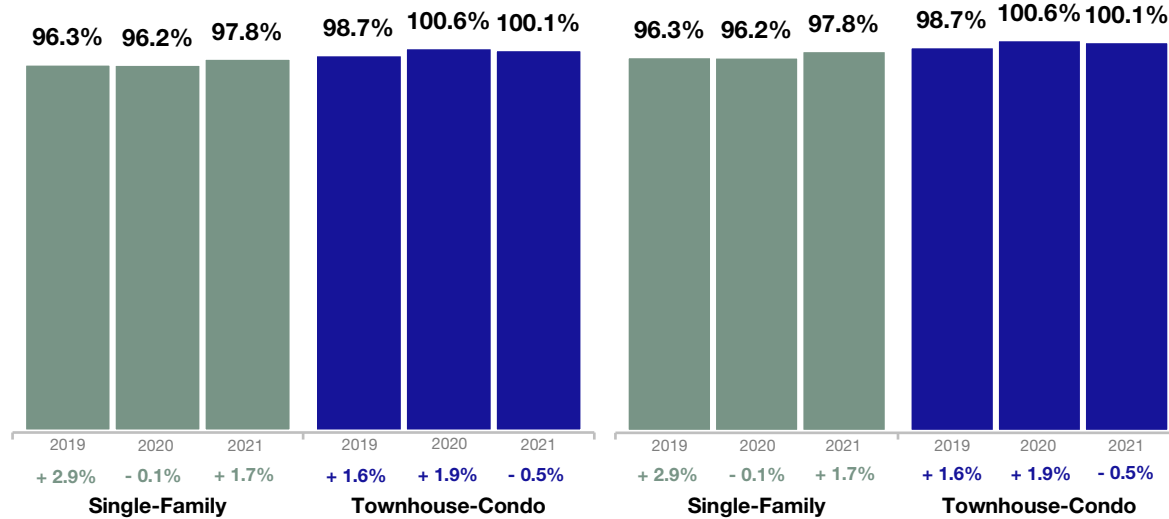
Percent of Original List Price Received

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.



January

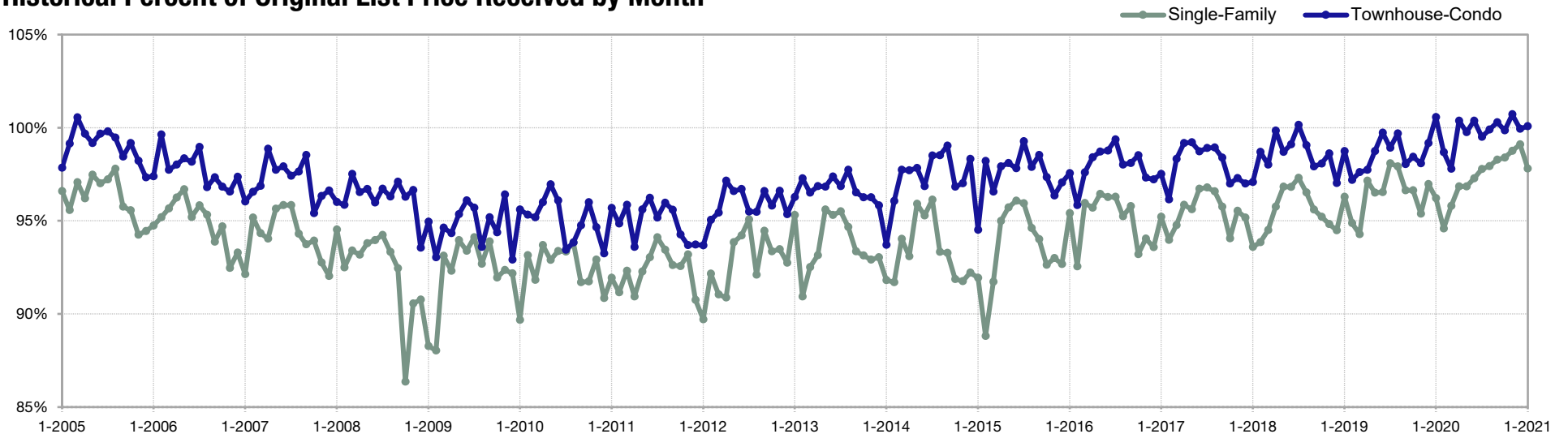
Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	100.4%	+0.7%
Jul-2020	97.8%	-0.3%	99.5%	+0.6%
Aug-2020	97.9%	0.0%	99.9%	+0.2%
Sep-2020	98.3%	+1.8%	100.3%	+2.3%
Oct-2020	98.4%	+1.9%	99.9%	+1.5%
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%
12-Month Avg*	97.7%	+1.1%	99.8%	+1.0%

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

Historical Percent of Original List Price Received by Month



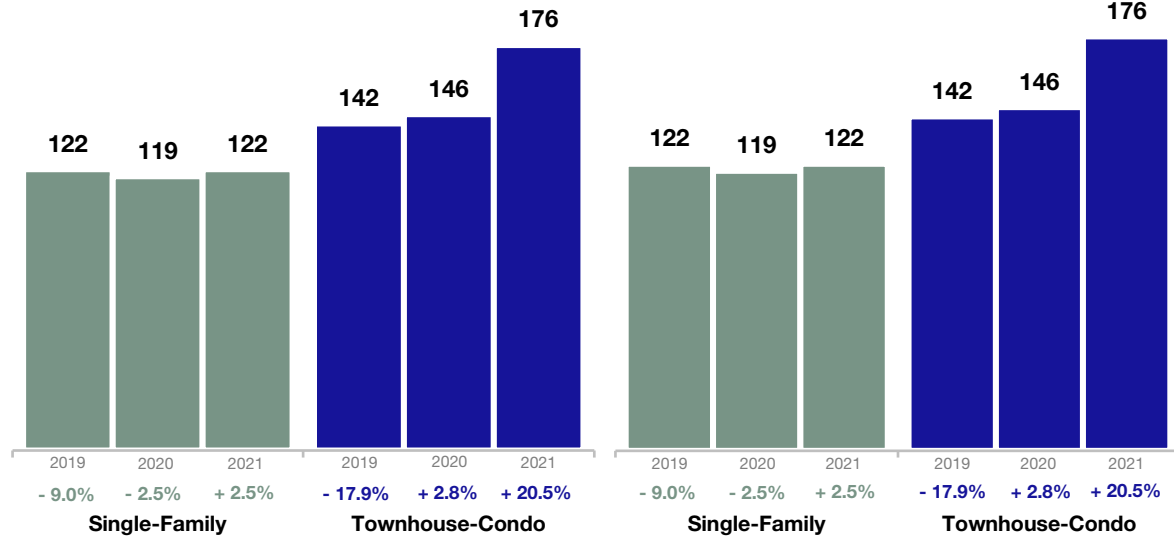
Housing Affordability Index

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.



January

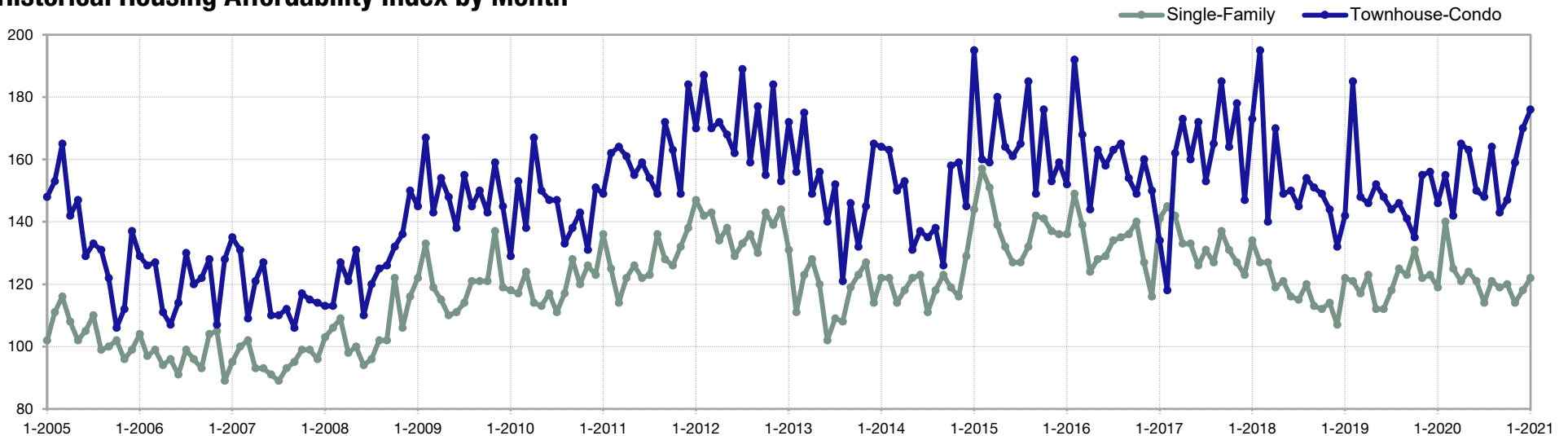
Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	140	+15.7%	155	-16.2%
Mar-2020	125	+6.8%	142	-4.1%
Apr-2020	121	-1.6%	165	+13.0%
May-2020	124	+10.7%	163	+7.2%
Jun-2020	121	+8.0%	150	+1.4%
Jul-2020	114	-3.4%	148	+2.8%
Aug-2020	121	-3.2%	164	+12.3%
Sep-2020	119	-3.3%	143	+1.4%
Oct-2020	120	-8.4%	147	+8.9%
Nov-2020	114	-6.6%	159	+2.6%
Dec-2020	118	-4.1%	170	+9.0%
Jan-2021	122	+2.5%	176	+20.5%
12-Month Avg*		+0.8%		+5.3%

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

Historical Housing Affordability Index by Month

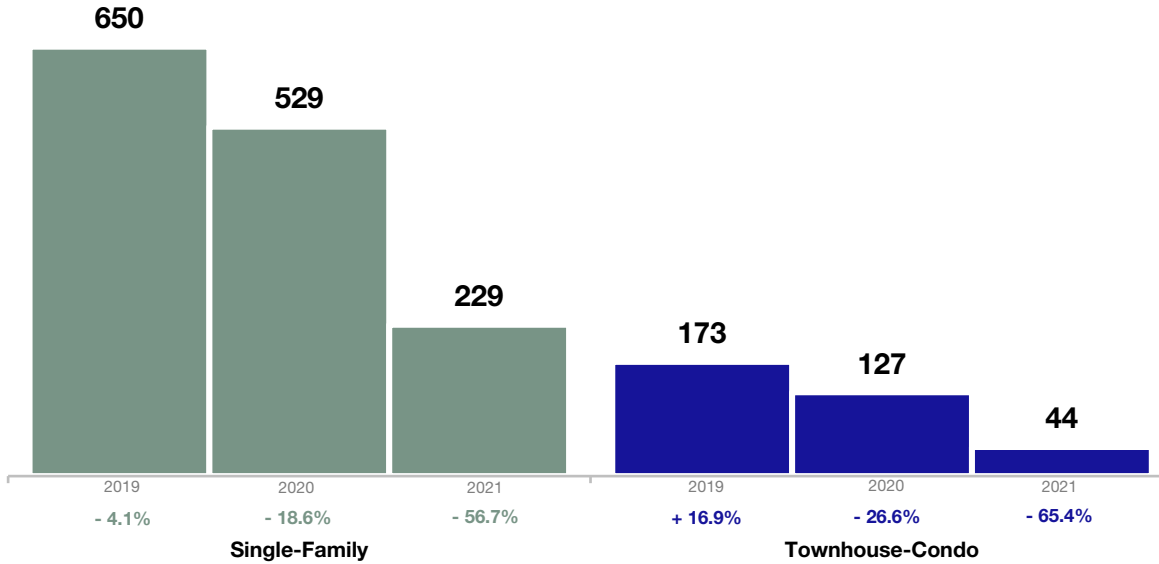


Inventory of Homes for Sale

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

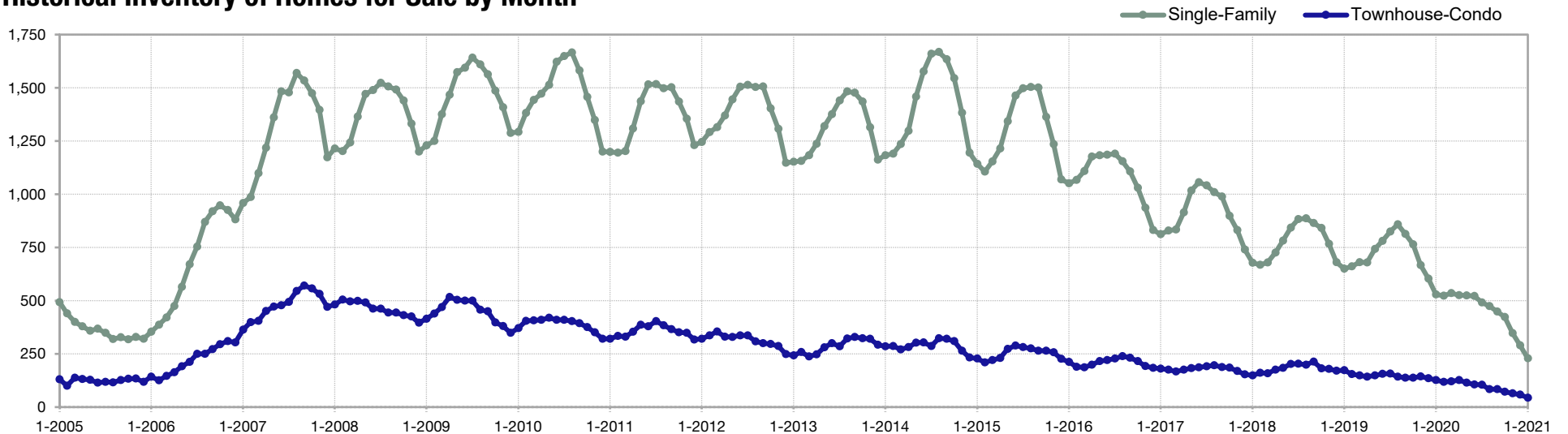


January



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	523	-20.9%	118	-23.9%
Mar-2020	535	-21.3%	120	-18.9%
Apr-2020	526	-22.5%	127	-10.6%
May-2020	524	-29.5%	114	-23.0%
Jun-2020	522	-33.1%	106	-32.1%
Jul-2020	491	-40.4%	105	-33.1%
Aug-2020	474	-44.8%	84	-41.3%
Sep-2020	449	-44.8%	84	-38.7%
Oct-2020	423	-44.6%	72	-47.4%
Nov-2020	347	-48.0%	65	-54.9%
Dec-2020	290	-51.9%	58	-57.0%
Jan-2021	229	-56.7%	44	-65.4%
12-Month Avg	444	-38.0%	91	-36.6%

Historical Inventory of Homes for Sale by Month

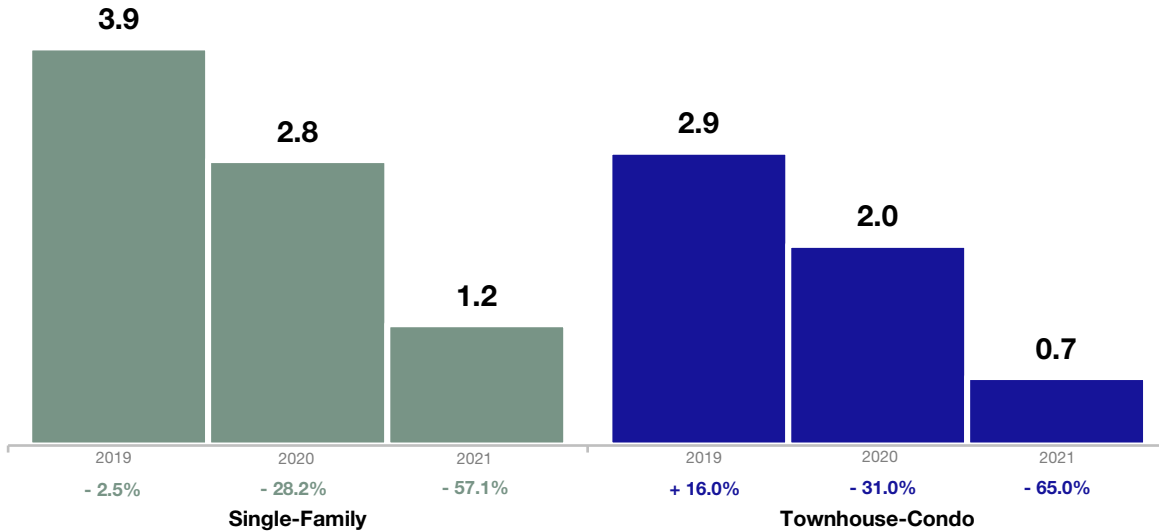


Months Supply of Inventory

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.



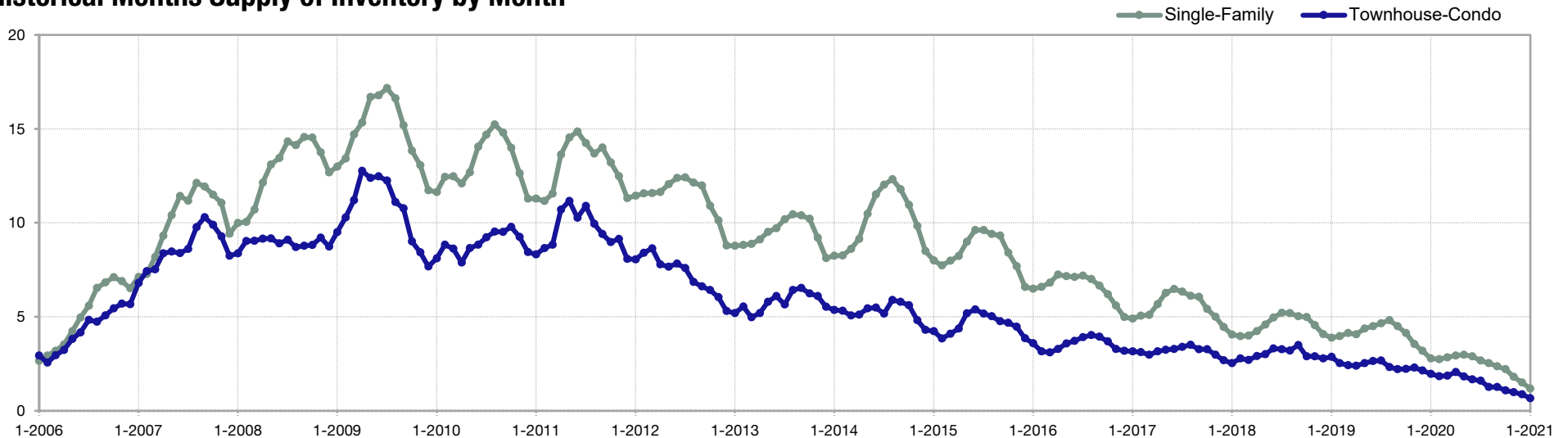
January



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Feb-2020	2.7	-32.5%	1.8	-28.0%
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%	1.8	-28.0%
Jun-2020	2.9	-35.6%	1.7	-34.6%
Jul-2020	2.7	-42.6%	1.6	-40.7%
Aug-2020	2.5	-47.9%	1.3	-43.5%
Sep-2020	2.4	-46.7%	1.3	-40.9%
Oct-2020	2.2	-46.3%	1.1	-50.0%
Nov-2020	1.8	-50.0%	1.0	-56.5%
Dec-2020	1.5	-53.1%	0.9	-57.1%
Jan-2021	1.2	-57.1%	0.7	-65.0%
12-Month Avg*	2.4	-41.1%	1.4	-40.1%

* Months Supply for all properties from February 2020 through January 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	1-2020	1-2021	Percent Change	YTD 2020	YTD 2021	Percent Change
New Listings		186	142	- 23.7%	186	142	- 23.7%
Pending Sales		184	183	- 0.5%	184	183	- 0.5%
Closed Sales		170	157	- 7.6%	170	157	- 7.6%
Days on Market		83	50	- 39.8%	83	50	- 39.8%
Median Sales Price		\$304,000	\$324,900	+ 6.9%	\$304,000	\$324,900	+ 6.9%
Avg. Sales Price		\$357,962	\$351,497	- 1.8%	\$357,962	\$351,497	- 1.8%
Pct. of Orig. Price Received		97.5%	98.4%	+ 0.9%	97.5%	98.4%	+ 0.9%
Affordability Index		124	127	+ 2.4%	124	127	+ 2.4%
Homes for Sale		656	273	- 58.4%	--	--	--
Months Supply		2.6	1.1	- 57.7%	--	--	--