

# Monthly Indicators



Northwest Vermont  
REALTOR® Association

## May 2022

After two years of record-setting activity, there are signs the housing market might be cooling. High home prices and a surge in mortgage interest rates are slowing buyer activity, with home sales declining for the third consecutive month under the weight of soaring homeownership costs. The National Association of REALTORS® (NAR) reports existing home sales were down 2.4% from the previous month, while pending sales fell 3.9% as of last measure, extending the trend of recent months. Economists predict sales will continue to soften in the near future, which may put downward pressure on home prices.

New Listings decreased 6.7 percent for single-family homes but increased 17.9 percent for townhouse-condo properties. Pending Sales remained flat for single-family properties but increased 20.8 percent for townhouse-condo properties. Inventory decreased 35.8 percent for single-family homes and 28.3 percent for townhouse-condo properties.

The Median Sales Price was up 15.8 percent to \$439,950 for single-family homes and 26.7 percent to \$332,500 for townhouse-condo properties. Days on Market decreased 29.0 percent for single-family homes and 50.0 percent for townhouse-condo properties. Months Supply of Inventory decreased 28.6 percent for single-family homes and 25.0 percent for townhouse-condo properties.

The slowdown in sales has provided a much-needed lift to housing supply, with inventory up 10.8% from the previous month according to NAR, although supply remains down 10.4% compared to this time last year, with only 2.2 months' supply of homes at the current sales pace. As the nation continues to explore ways to solve the ongoing housing shortage, estimated at 5.5 million homes, the Biden administration recently unveiled the Housing Supply Action Plan, which aims to expand housing access through a number of administrative and legislative actions and help relieve the nation's housing crisis over the next 5 years.

## Monthly Snapshot

**+ 16.2%**    **+ 18.3%**    **- 34.7%**

One-Year Change in <b>Closed Sales</b> All Properties	One-Year Change in <b>Median Sales Price</b> All Properties	One-Year Change in <b>Homes for Sale</b> All Properties
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A research tool provided by the Northwest Vermont REALTOR® Association. 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.



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Key Metrics	Historical Sparkbars	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		269	<b>251</b>	- 6.7%	987	<b>835</b>	- 15.4%
<b>Pending Sales</b>		223	<b>223</b>	0.0%	890	<b>769</b>	- 13.6%
<b>Closed Sales</b>		152	<b>168</b>	+ 10.5%	665	<b>592</b>	- 11.0%
<b>Days on Market</b>		31	<b>22</b>	- 29.0%	46	<b>32</b>	- 30.4%
<b>Median Sales Price</b>		\$380,000	<b>\$439,950</b>	+ 15.8%	\$352,000	<b>\$417,250</b>	+ 18.5%
<b>Avg. Sales Price</b>		\$436,636	<b>\$506,375</b>	+ 16.0%	\$399,323	<b>\$501,456</b>	+ 25.6%
<b>Pct. of Orig. Price Received</b>		100.5%	<b>106.6%</b>	+ 6.1%	99.5%	<b>103.1%</b>	+ 3.6%
<b>Affordability Index</b>		133	<b>89</b>	- 33.1%	143	<b>94</b>	- 34.3%
<b>Homes for Sale</b>		296	<b>190</b>	- 35.8%	--	<b>--</b>	--
<b>Months Supply</b>		1.4	<b>1.0</b>	- 28.6%	--	<b>--</b>	--

# 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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		78	<b>92</b>	+ 17.9%	330	<b>320</b>	- 3.0%
<b>Pending Sales</b>		77	<b>93</b>	+ 20.8%	309	<b>309</b>	0.0%
<b>Closed Sales</b>		46	<b>62</b>	+ 34.8%	229	<b>240</b>	+ 4.8%
<b>Days on Market</b>		18	<b>9</b>	- 50.0%	35	<b>19</b>	- 45.7%
<b>Median Sales Price</b>		\$262,500	<b>\$332,500</b>	+ 26.7%	\$267,000	<b>\$327,500</b>	+ 22.7%
<b>Avg. Sales Price</b>		\$309,111	<b>\$374,862</b>	+ 21.3%	\$307,141	<b>\$372,348</b>	+ 21.2%
<b>Pct. of Orig. Price Received</b>		103.9%	<b>107.0%</b>	+ 3.0%	101.5%	<b>106.3%</b>	+ 4.7%
<b>Affordability Index</b>		192	<b>118</b>	- 38.5%	189	<b>119</b>	- 37.0%
<b>Homes for Sale</b>		53	<b>38</b>	- 28.3%	--	<b>--</b>	--
<b>Months Supply</b>		0.8	<b>0.6</b>	- 25.0%	--	<b>--</b>	--

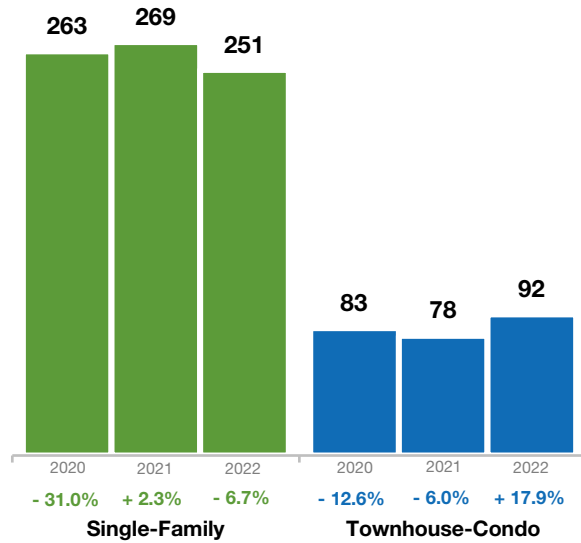
# New Listings

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

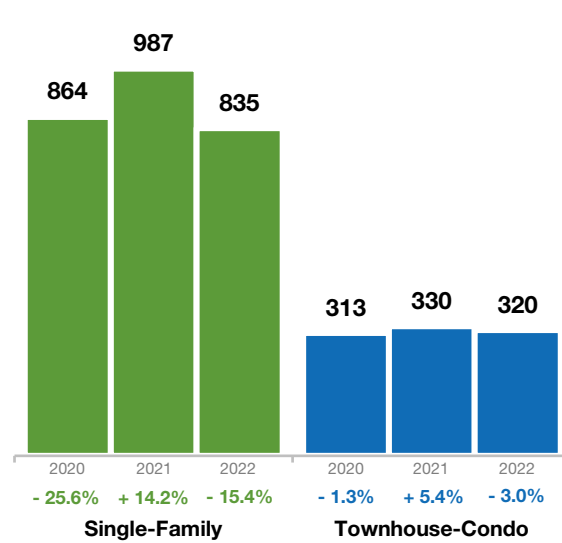


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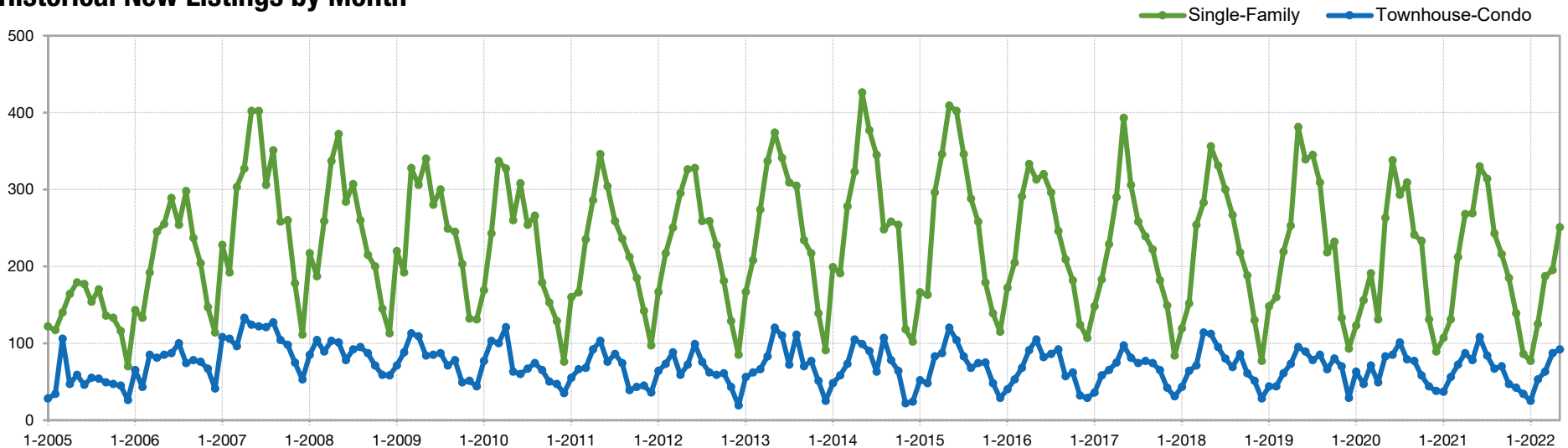


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	330	-2.4%	108	+27.1%
Jul-2021	314	+7.2%	84	-16.8%
Aug-2021	243	-21.4%	67	-15.2%
Sep-2021	216	-10.4%	70	-9.1%
Oct-2021	185	-20.6%	47	-19.0%
Nov-2021	139	+6.1%	42	-4.5%
Dec-2021	86	-3.4%	34	-10.5%
Jan-2022	77	-28.0%	25	-32.4%
Feb-2022	125	-4.6%	53	-5.4%
Mar-2022	187	-11.8%	63	-12.5%
Apr-2022	195	-27.2%	87	0.0%
<b>May-2022</b>	<b>251</b>	<b>-6.7%</b>	<b>92</b>	<b>+17.9%</b>
12-Month Avg	196	-10.4%	64	-4.9%

## Historical New Listings by Month



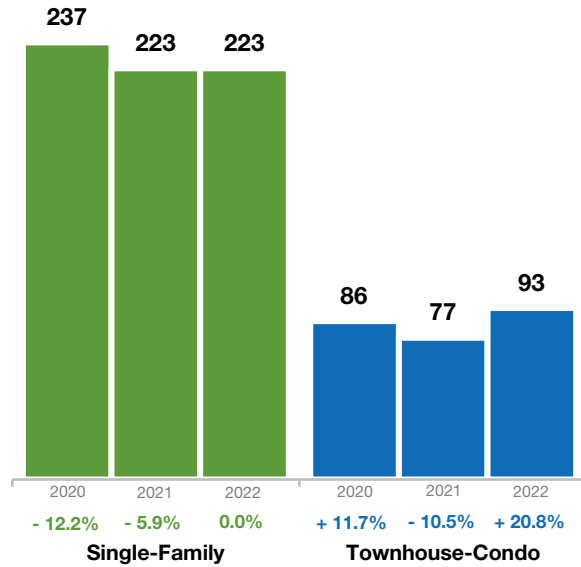
# Pending Sales

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

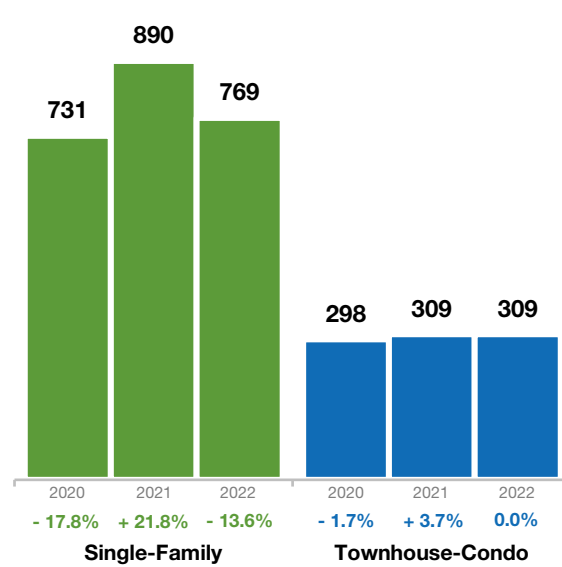


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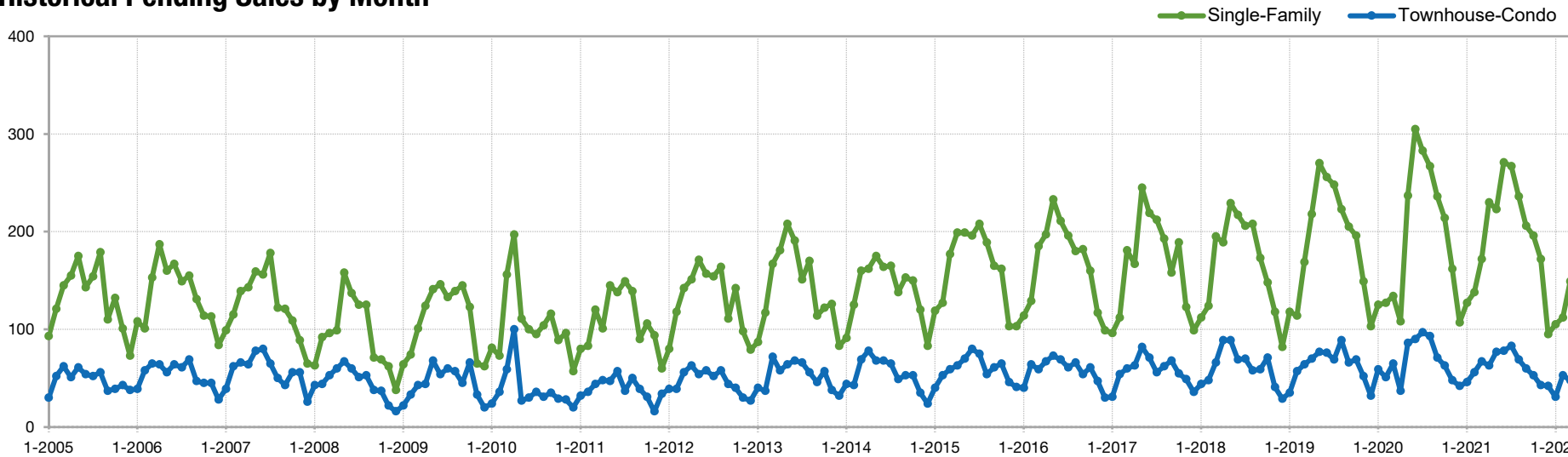


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	271	-11.1%	78	-13.3%
Jul-2021	267	-5.7%	83	-14.4%
Aug-2021	236	-11.6%	69	-25.8%
Sep-2021	206	-12.7%	60	-15.5%
Oct-2021	196	-8.4%	53	-15.9%
Nov-2021	172	+6.2%	43	-10.4%
Dec-2021	95	-11.2%	42	0.0%
Jan-2022	105	-17.3%	31	-32.6%
Feb-2022	112	-18.8%	53	-5.4%
Mar-2022	149	-13.4%	48	-28.4%
Apr-2022	180	-21.7%	84	+33.3%
<b>May-2022</b>	<b>223</b>	<b>0.0%</b>	<b>93</b>	<b>+20.8%</b>
12-Month Avg	184	-10.2%	61	-9.3%

## Historical Pending Sales by Month



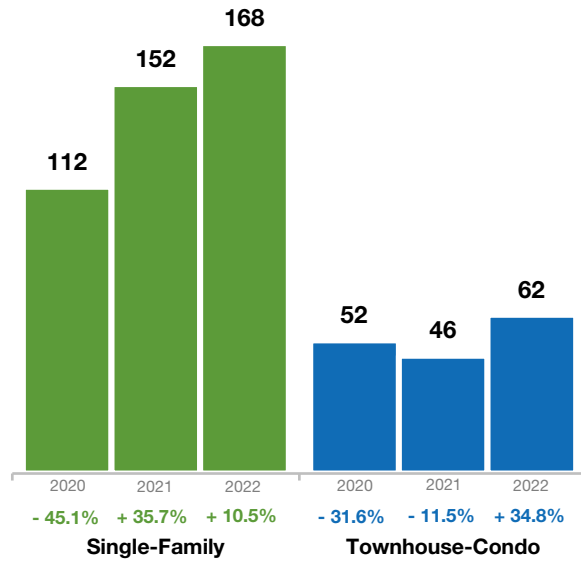
# Closed Sales

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

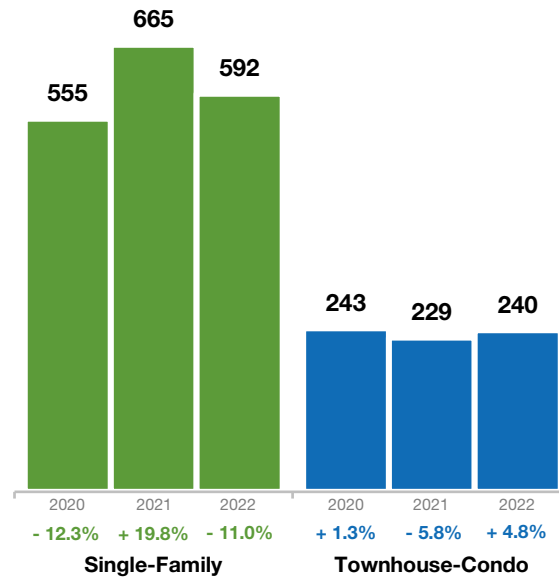


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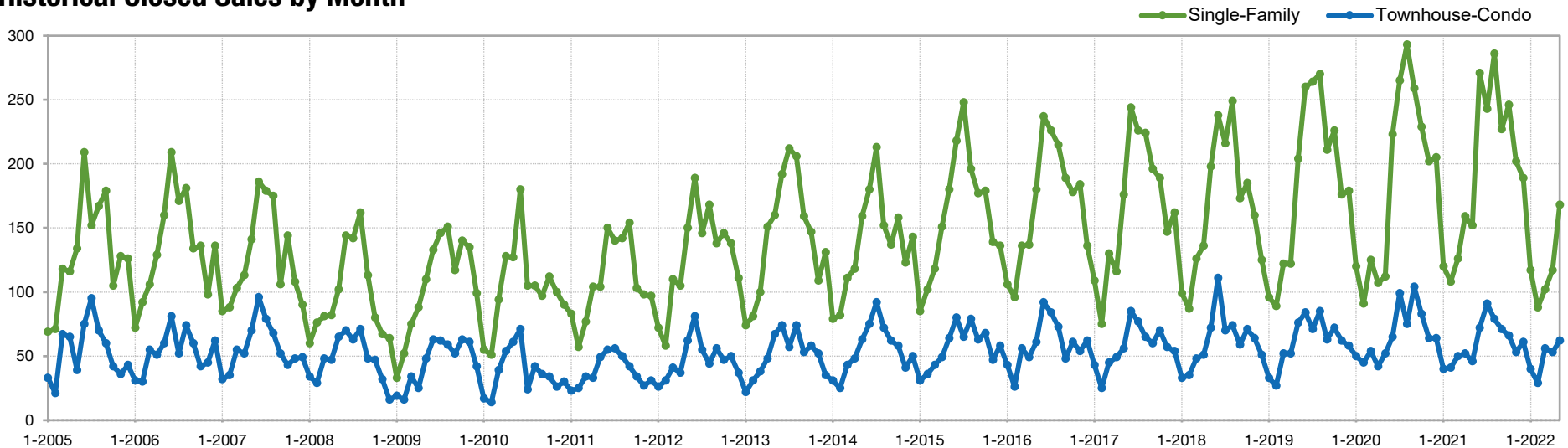


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	271	+21.5%	72	+10.8%
Jul-2021	243	-8.3%	91	-8.1%
Aug-2021	286	-2.4%	79	+5.3%
Sep-2021	227	-12.4%	71	-31.7%
Oct-2021	246	+7.4%	66	-20.5%
Nov-2021	202	0.0%	53	-17.2%
Dec-2021	189	-7.8%	61	-4.7%
Jan-2022	117	-2.5%	40	0.0%
Feb-2022	88	-18.5%	29	-29.3%
Mar-2022	102	-19.0%	56	+12.0%
Apr-2022	117	-26.4%	53	+1.9%
<b>May-2022</b>	<b>168</b>	<b>+10.5%</b>	<b>62</b>	<b>+34.8%</b>
12-Month Avg	188	-3.6%	61	-6.4%

## Historical Closed Sales by Month



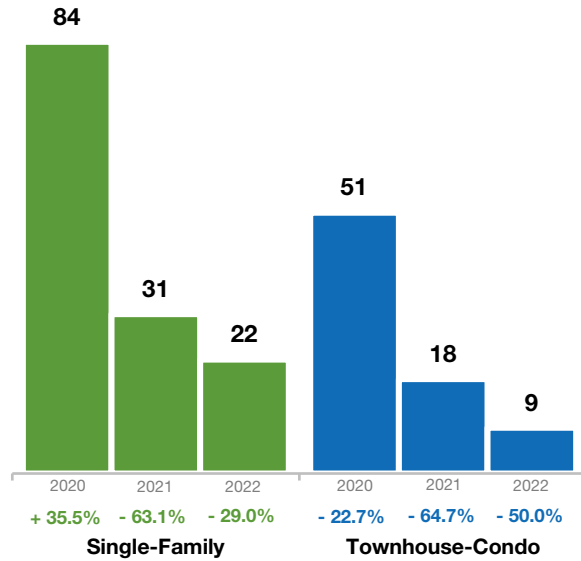
# Days on Market Until Sale

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

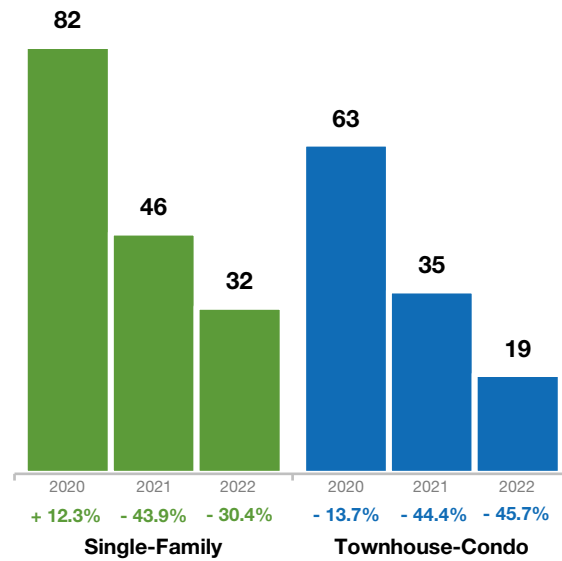


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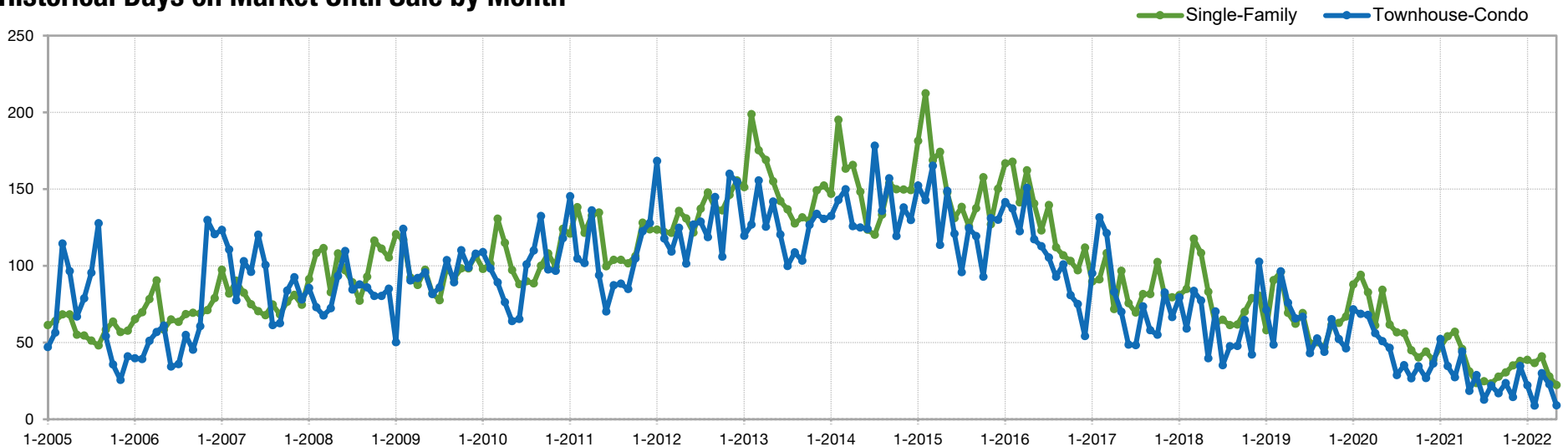
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	23	-62.9%	29	-37.0%
Jul-2021	25	-56.1%	13	-55.2%
Aug-2021	23	-58.9%	22	-37.1%
Sep-2021	28	-37.8%	17	-37.0%
Oct-2021	30	-25.0%	24	-31.4%
Nov-2021	35	-20.5%	14	-48.1%
Dec-2021	38	-2.6%	35	-2.8%
Jan-2022	39	-17.0%	22	-57.7%
Feb-2022	36	-33.3%	9	-74.3%
Mar-2022	41	-28.1%	30	+11.1%
Apr-2022	28	-39.1%	23	-47.7%
<b>May-2022</b>	<b>22</b>	<b>-29.0%</b>	<b>9</b>	<b>-50.0%</b>
12-Month Avg*	29	-39.7%	21	-38.2%

\* Days on Market for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

## Historical Days on Market Until Sale by Month



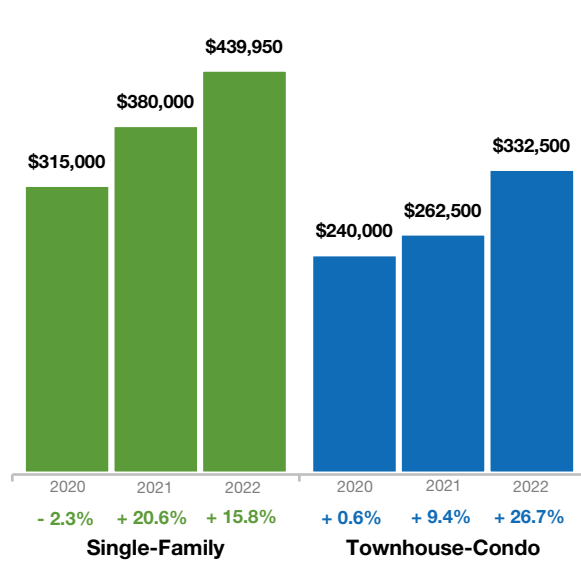
# Median Sales Price

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

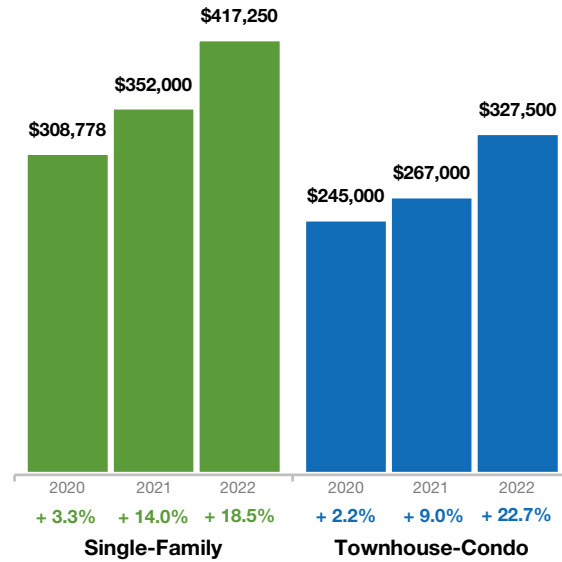


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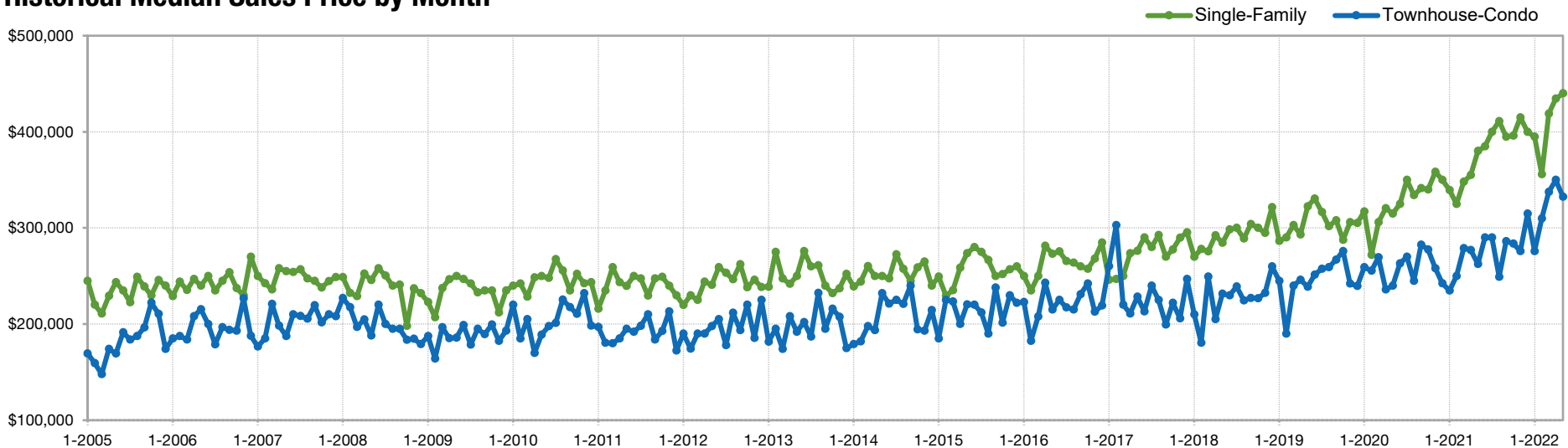
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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	\$395,000	+15.7%	\$286,100	+1.2%
Oct-2021	\$396,000	+16.5%	\$283,750	+2.3%
Nov-2021	\$415,000	+15.8%	\$276,000	+7.0%
Dec-2021	\$400,000	+14.3%	\$315,000	+29.9%
Jan-2022	\$395,000	+16.4%	\$275,750	+17.5%
Feb-2022	\$356,000	+9.5%	\$310,000	+24.0%
Mar-2022	\$419,000	+20.4%	\$337,500	+21.0%
Apr-2022	\$434,500	+22.4%	\$350,000	+26.4%
<b>May-2022</b>	<b>\$439,950</b>	<b>+15.8%</b>	<b>\$332,500</b>	<b>+26.7%</b>
12-Month Med*	\$402,000	+16.5%	\$292,000	+10.0%

\* Median Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

## Historical Median Sales Price by Month



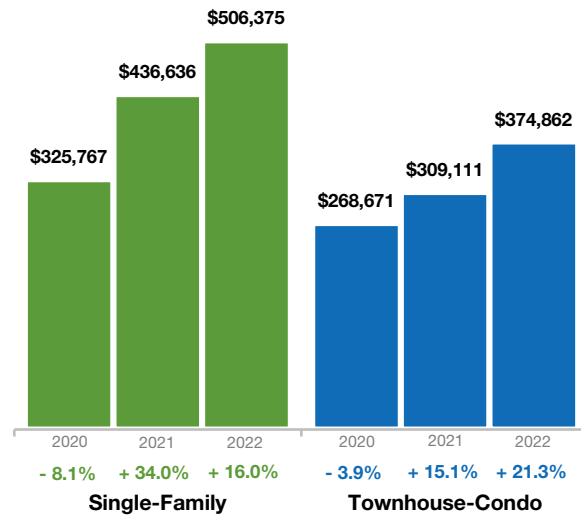


# Average Sales Price

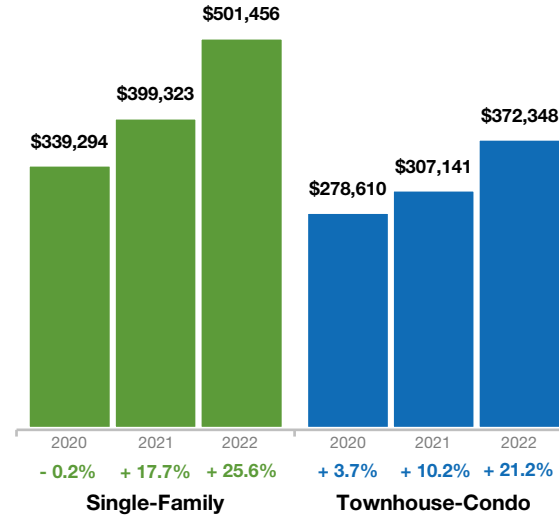
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## May



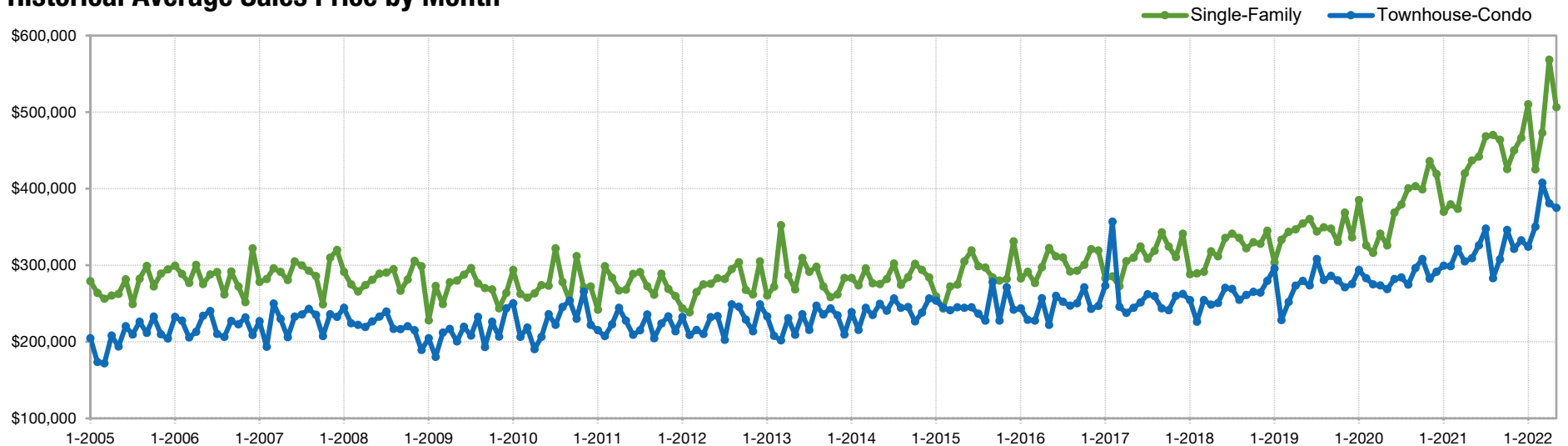
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	\$441,936	+19.9%	\$325,658	+15.5%
Jul-2021	\$468,442	+23.5%	\$347,711	+22.4%
Aug-2021	\$469,948	+17.4%	\$282,873	+3.1%
Sep-2021	\$463,825	+15.0%	\$307,803	+4.0%
Oct-2021	\$425,576	+6.7%	\$345,880	+12.3%
Nov-2021	\$449,948	+3.2%	\$321,219	+13.9%
Dec-2021	\$466,181	+11.3%	\$332,442	+14.1%
Jan-2022	\$509,965	+37.9%	\$324,086	+8.3%
Feb-2022	\$424,974	+12.0%	\$350,319	+17.3%
Mar-2022	\$472,838	+26.6%	\$407,584	+26.9%
Apr-2022	\$568,360	+35.3%	\$380,654	+24.9%
<b>May-2022</b>	<b>\$506,375</b>	<b>+16.0%</b>	<b>\$374,862</b>	<b>+21.3%</b>
12-Month Avg*	\$467,136	+16.9%	\$339,407	+15.3%

\* Avg. Sales Price for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

## Historical Average Sales Price by Month

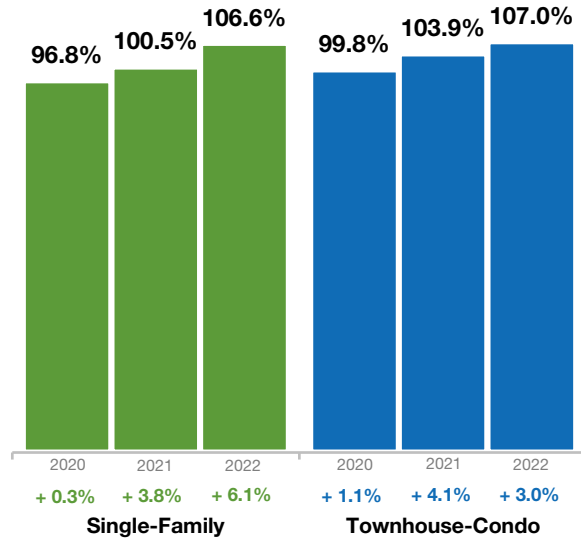


# Percent of Original List Price Received

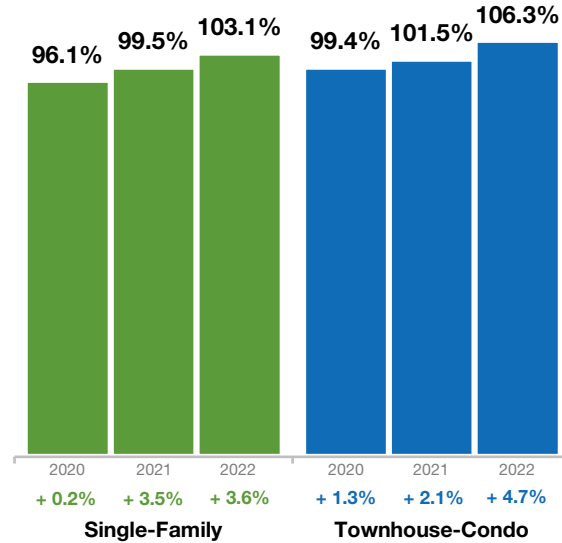
Percentage found when dividing a property's sales price by its original list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## May



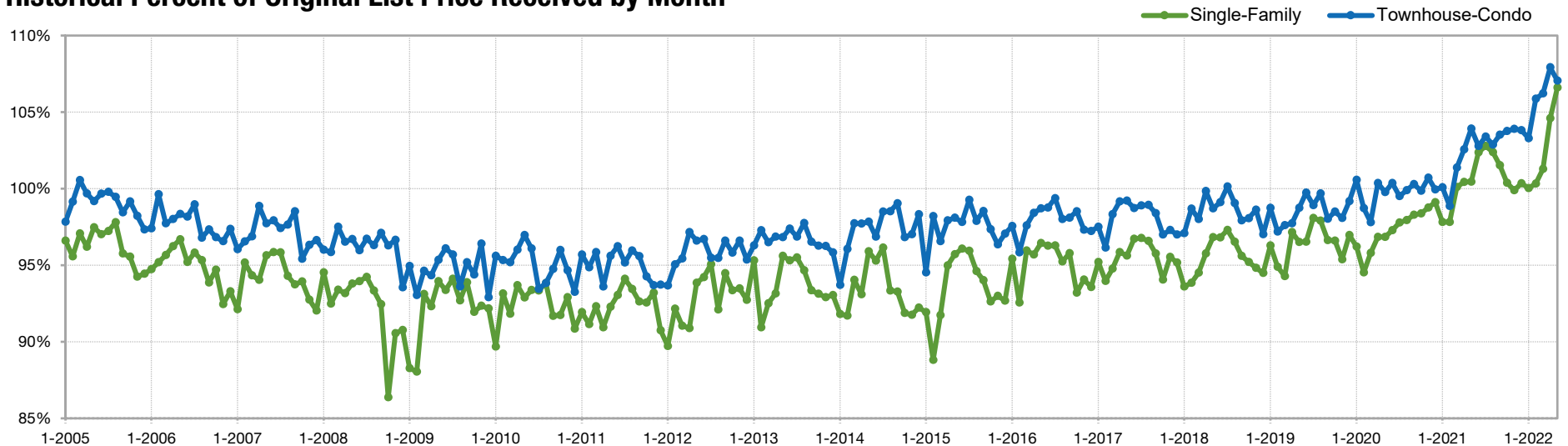
## Year to Date



Pct. of Orig. Price Received	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
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%	103.5%	+3.2%
Oct-2021	100.4%	+2.0%	103.8%	+3.9%
Nov-2021	99.9%	+1.1%	103.9%	+3.2%
Dec-2021	100.3%	+1.2%	103.8%	+3.9%
Jan-2022	100.0%	+2.2%	103.3%	+3.2%
Feb-2022	100.3%	+2.6%	105.9%	+7.1%
Mar-2022	101.3%	+1.2%	106.2%	+4.7%
Apr-2022	104.6%	+4.2%	107.9%	+5.2%
<b>May-2022</b>	<b>106.6%</b>	<b>+6.1%</b>	<b>107.0%</b>	<b>+3.0%</b>
12-Month Avg*	101.9%	+3.4%	104.3%	+3.9%

\* Pct. of Orig. Price Received for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

## Historical Percent of Original List Price Received by Month



# Housing Affordability Index

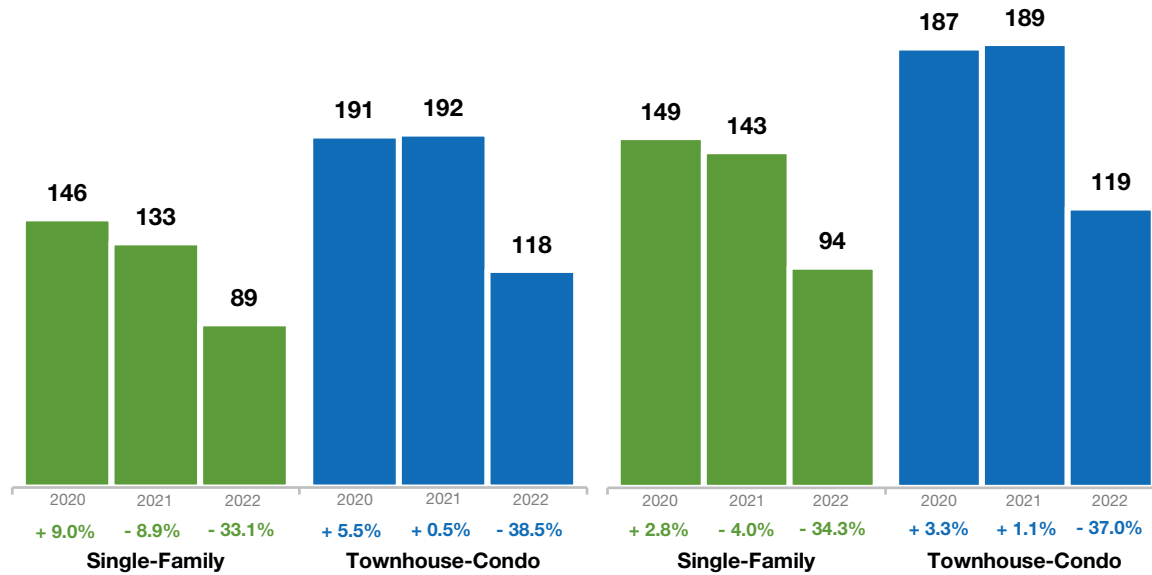
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



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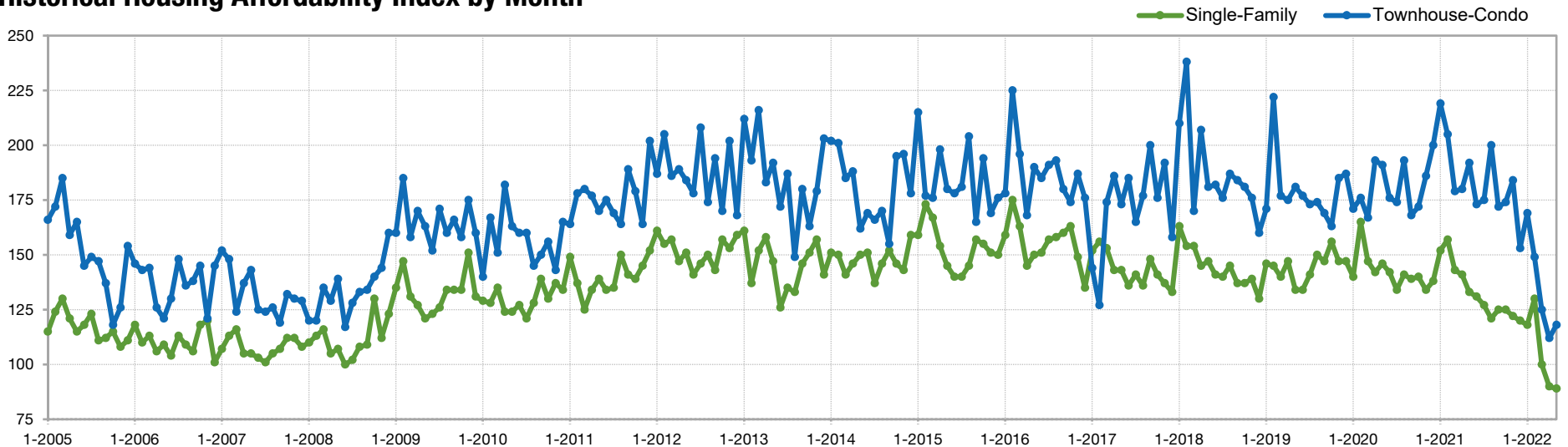
## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	131	-7.7%	173	-1.7%
Jul-2021	127	-5.2%	175	+0.6%
Aug-2021	121	-14.2%	200	+3.6%
Sep-2021	125	-10.1%	172	+2.4%
Oct-2021	125	-10.7%	174	+1.2%
Nov-2021	122	-9.0%	184	-1.1%
Dec-2021	120	-13.0%	153	-23.5%
Jan-2022	118	-22.4%	169	-22.8%
Feb-2022	130	-17.2%	149	-27.3%
Mar-2022	100	-30.1%	125	-30.2%
Apr-2022	90	-36.2%	112	-37.8%
<b>May-2022</b>	<b>89</b>	<b>-33.1%</b>	<b>118</b>	<b>-38.5%</b>
12-Month Avg*	97	-33.6%	134	-29.5%

\* Affordability Index for all properties from June 2021 through May 2022. This is not the average of the individual figures above.

## Historical Housing Affordability Index by Month



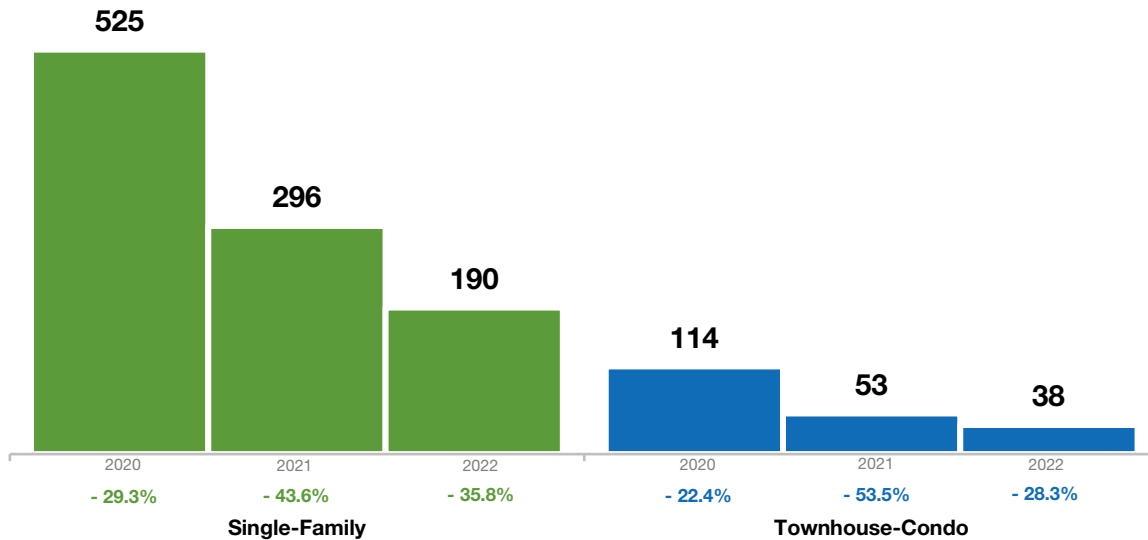
# Inventory of Homes for Sale

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



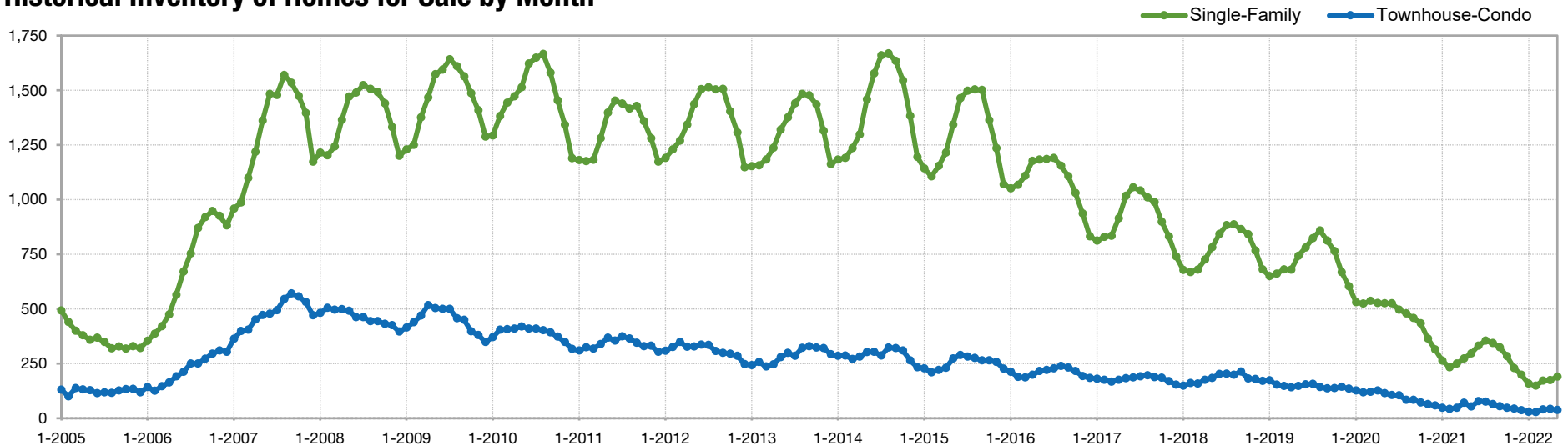
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Homes for Sale	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	331	-37.0%	78	-26.4%
Jul-2021	355	-28.4%	75	-28.6%
Aug-2021	344	-28.2%	64	-23.8%
Sep-2021	324	-29.3%	55	-34.5%
Oct-2021	284	-34.6%	47	-34.7%
Nov-2021	229	-37.1%	44	-32.3%
Dec-2021	198	-37.1%	36	-37.9%
Jan-2022	158	-39.9%	29	-38.3%
Feb-2022	149	-36.1%	28	-34.9%
Mar-2022	172	-31.2%	40	-14.9%
Apr-2022	174	-36.3%	42	-40.8%
<b>May-2022</b>	<b>190</b>	<b>-35.8%</b>	<b>38</b>	<b>-28.3%</b>
12-Month Avg	242	-33.7%	48	-31.0%

## Historical Inventory of Homes for Sale by Month



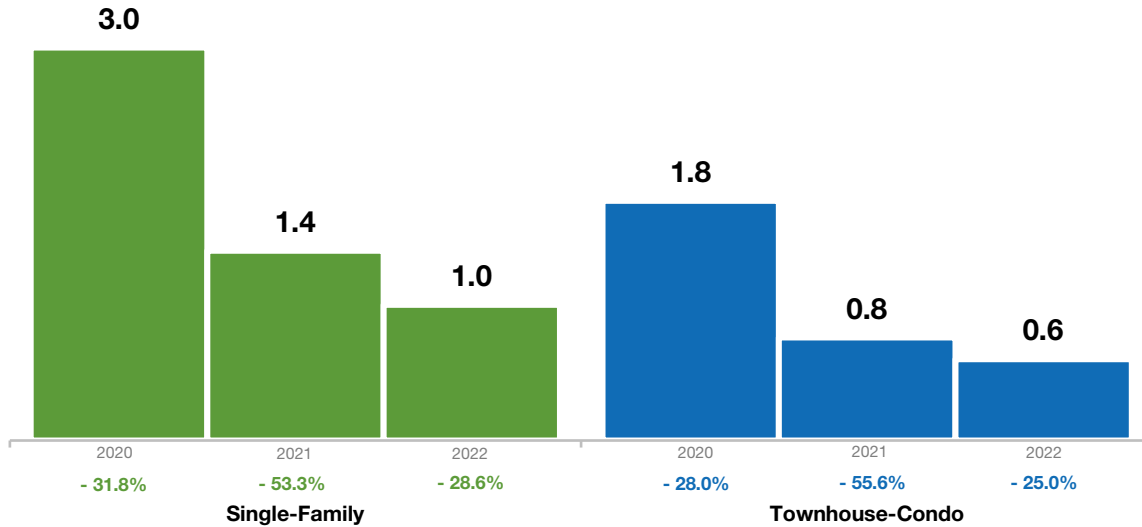
# Months Supply of Inventory

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.



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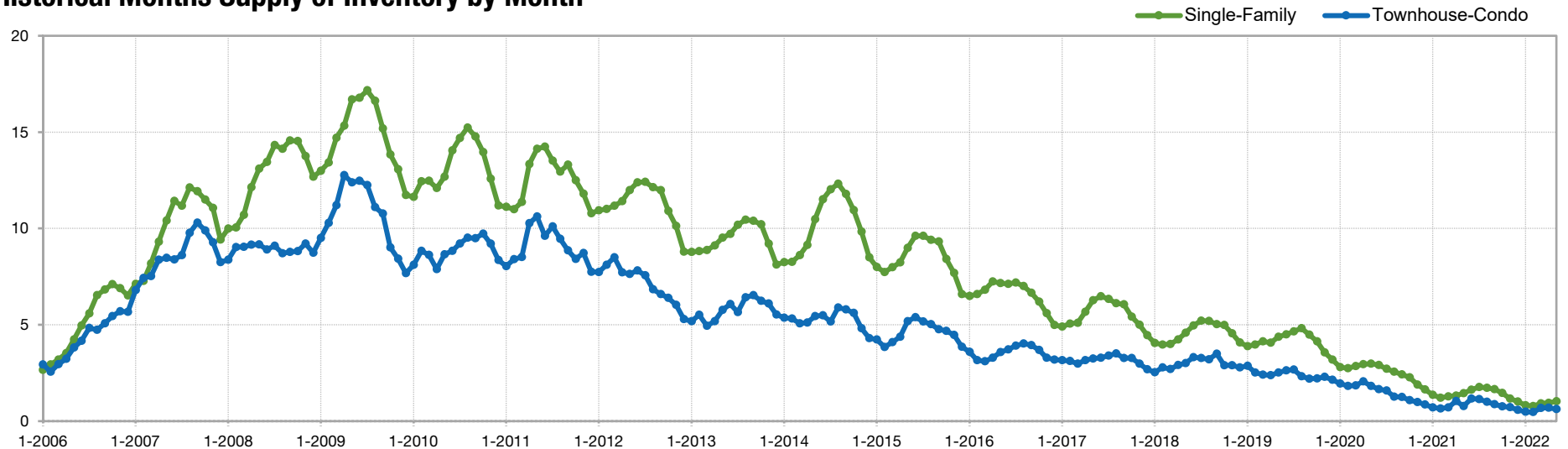
## May



Months Supply	Single Family	Year-Over-Year Change	Townhouse-Condo	Year-Over-Year Change
Jun-2021	1.6	-44.8%	1.2	-29.4%
Jul-2021	1.8	-33.3%	1.1	-31.3%
Aug-2021	1.7	-34.6%	1.0	-23.1%
Sep-2021	1.7	-29.2%	0.9	-30.8%
Oct-2021	1.5	-34.8%	0.8	-27.3%
Nov-2021	1.2	-36.8%	0.7	-30.0%
Dec-2021	1.0	-37.5%	0.6	-33.3%
Jan-2022	0.8	-42.9%	0.5	-28.6%
Feb-2022	0.8	-33.3%	0.5	-16.7%
Mar-2022	0.9	-30.8%	0.7	0.0%
Apr-2022	0.9	-30.8%	0.7	-30.0%
<b>May-2022</b>	<b>1.0</b>	<b>-28.6%</b>	<b>0.6</b>	<b>-25.0%</b>
12-Month Avg*	1.2	-35.2%	0.8	-26.9%

\* Months Supply for all properties from June 2021 through May 2022. 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	5-2021	5-2022	Percent Change	YTD 2021	YTD 2022	Percent Change
<b>New Listings</b>		347	<b>343</b>	- 1.2%	1,317	<b>1,155</b>	- 12.3%
<b>Pending Sales</b>		300	<b>316</b>	+ 5.3%	1,199	<b>1,078</b>	- 10.1%
<b>Closed Sales</b>		198	<b>230</b>	+ 16.2%	894	<b>832</b>	- 6.9%
<b>Days on Market</b>		28	<b>19</b>	- 32.1%	43	<b>28</b>	- 34.9%
<b>Median Sales Price</b>		\$360,000	<b>\$425,750</b>	+ 18.3%	\$335,000	<b>\$400,000</b>	+ 19.4%
<b>Avg. Sales Price</b>		\$407,009	<b>\$470,923</b>	+ 15.7%	\$375,684	<b>\$464,214</b>	+ 23.6%
<b>Pct. of Orig. Price Received</b>		101.3%	<b>106.7%</b>	+ 5.3%	100.0%	<b>104.0%</b>	+ 4.0%
<b>Affordability Index</b>		140	<b>92</b>	- 34.3%	150	<b>98</b>	- 34.7%
<b>Homes for Sale</b>		349	<b>228</b>	- 34.7%	--	<b>--</b>	--
<b>Months Supply</b>		1.3	<b>0.9</b>	- 30.8%	--	<b>--</b>	--