

1st QUARTER, 2007

**Greetings from Coldwell Banker Bill Beck Real Estate:**

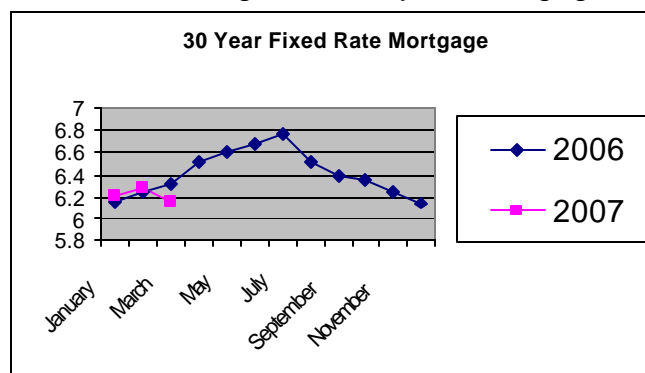
We thought you might be interested in receiving updated information on the real estate market in Addison County.

The first quarter of 2007 saw the real estate market experience its first decline in a number of years. The number of units sold was 41 compared with 60 in the first quarter of 2006. This represents a 32% decline in units sold. The **average sale price was \$244,737**, compared with the average sale price in 2006 of \$269,814.

However, the first quarter **median sale price was \$224,000**, compared with the median sale price for all of 2006 of \$225,000. This would suggest a decline in the upper end sales and that seems to be what we have experienced. Prices in general seem to be holding steady. No big declines and very little appreciation.

One thing to keep in mind about these numbers is that we are working with a very small statistical base and it is easy to have these numbers become a bit skewed. For instance, in the first quarter of 2005 there were 51 residential sales and 2005 went on to become the best year ever for residential real estate in Addison County.

**Interest rates** have not been the culprit in this slowdown. Rates have remained relatively steady over the past year and are currently in the 6-6 ½ % range for a 30 year mortgage.



**Sub prime market** – much has been written lately about the troubles in the sub prime lending market. These are companies that would lend to people with low credit ratings, often setting the stage for disaster. While foreclosures have increased in Vermont, we are not seeing the sub prime mess spreading into our market.

**So much for the Bad News.** Looking forward, Spring typically is the busiest time of year for real estate sales. Recent activity suggests that the market is alive and well and if activity continues at the current pace, 2007 should turn out to be a more typical year for real estate sales.



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# Addison Co. 1st Quarter Sales, 2007

Address	Close Price	Days on Market	List Price	SqFt Fin	Sell/List	Assessment
<b>Addison</b>						
163 S Fisher Point Rd	\$402,000	208	479,000	1,319	84%	\$362,200
1603 Jersey Street South St	\$132,000	13	135,000	1,662	98%	\$188,600
<b>Bridport</b>						
2175 East St	\$250,000	26	259,900	2,350	96%	\$133,300
<b>Bristol</b>						
18 Garfield St	\$224,000	200	230,000	1,958	97%	\$200,700
<b>Cornwall</b>						
3148 Peet Road	\$270,000	106	279,000	2,872	97%	\$237,300
<b>Ferrisburgh</b>						
1438 E Fuller Mountain Rd	\$160,000	33	167,500	860	96%	\$155,800
25 Locust Ln	\$239,000	7	239,900	1,880	100%	\$273,500
265 Old Hollow Rd	\$290,000	166	299,900	2,343	97%	\$257,200
<b>Leicester</b>						
223 Ember Trail	\$515,000	16	549,000	1,200	94%	\$186,700
1482 Hooker Road	\$305,000	25	350,000	1,384	87%	\$93,300
19 Bridle Path Ln	\$170,000	19	169,900	1,850	100%	\$128,200
<b>Middlebury</b>						
24 North Leno Lane	\$141,000	5	149,500	1,100	94%	\$139,600
31 Twin Circles	\$190,000	81	195,000	1,134	97%	\$161,600
14 Kings Row	\$160,000	30	168,000	900	95%	\$134,000
46 N Pleasant St	\$165,000	8	169,900	2,024	97%	\$106,300
3 Stonegate Dr	\$180,000	124	189,000	1,622	95%	\$150,600
54 Court St	\$212,000	175	239,000	1,872	89%	\$196,400
516 Weybridge St	\$230,000	280	279,000	2,000	82%	\$272,100
166 Birchard Park	\$316,500	28	339,000	2,319	93%	
34 E Cardinal Way Way	\$92,000	2	89,000	864	103%	\$108,400
<b>Monkton</b>						
1511 Parks Hurlburt Rd	\$429,000	17	429,900	3,444	100%	\$442,100
11 Hollow Rd	\$246,500	9	249,000	1,682	99%	\$156,200
5 Lake View Dr	\$483,421	531	431,000	2,188	112%	New Build
981 Monkton Road	\$290,000	233	299,000	3,200	97%	\$239,800
229 Twin Ridge Rd	\$375,000	200	379,000	2,184	99%	\$256,600
357 Jockey Lane	\$187,000	84	189,900	1,507	98%	\$130,500
1292 Parks Hurlburt Rd	\$307,500	39	319,000	2,304	96%	\$238,500
<b>Orwell</b>						
258 Old Foundry Road	\$193,000	119	199,900	1,850	97%	\$128,900
<b>Panton</b>						
392 Rte 22a	\$540,000	72	580,000	2,704	93%	\$404,800
<b>Ripton</b>						
947 Natural Turnpike Road	\$220,000	169	220,000	1,364	100%	\$137,000
<b>Salisbury</b>						
1661 Lake Dunmore Road	\$120,000	6	119,000	660	101%	\$71,100
241 Pidgeon Rd East	\$332,900	102	349,900	2,380	95%	\$271,500
<b>Shoreham</b>						
2138 Shacksboro Road	\$165,000	25	189,900	1,172	87%	\$47,788
<b>Starksboro</b>						
3329 Vt Rte 116	\$164,000	146	162,500	1,244	101%	\$135,700
<b>Vergennes</b>						
33 No Maple St	\$128,000	208	125,000	1,200	102%	\$59,600
21 S Water St	\$249,000	22	249,000	2,485	100%	\$109,600
35 S Water St	\$189,900	18	189,900	1,536	100%	\$84,100
185 Green St	\$290,000	108	297,500	1,872	97%	\$132,100
150 Green St	\$330,000	46	339,000	2,185	97%	\$87,800
27 Thomas Cir	\$197,500	77	219,900	1,008	90%	\$93,300
<b>Weybridge</b>						
61 Pulp Mill Bridge Rd	\$225,000	6	225,000	1,261	100%	\$188,100