

3rd QUARTER, 2007

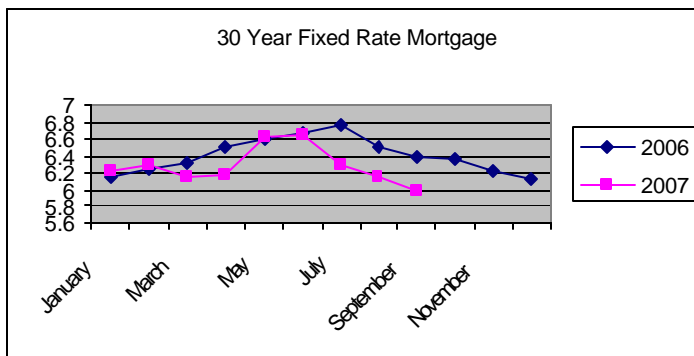
Greetings from Coldwell Banker Bill Beck Real Estate:

The seemingly endless barrage of negative news about the real estate industry seems to be taking its toll in Addison County. Rarely a day goes by without an article suggesting that the entire real estate market is on the verge of collapse. For the most part, these articles are quoting national statistics which are not indicative of the market in Addison County. Granted, there are some big problems in various parts of the country, but the Vermont market and Addison County have not experienced the wild swings that have occurred mainly in the southern and western parts of the country. We tend to move along at a fairly consistent pace. This is not our view of how the market has performed in Addison County, yet we have certainly experienced a lot less traffic as we head into the fall season.

The sales data for units sold in the third quarter are very similar to last year. In 2007 there were 77 units sold versus 81 for 2006. The average sale price for the quarter was down to \$240,624 which brought the average sale price for the year to \$255,886, a mere 4% decline over all of 2006.

This number, in our opinion, does not necessarily reflect falling prices. It is more an indication of fewer sales of upper end properties. In 2006, there were 17 sales over \$500,000 in the first three quarters. In 2007 that number fell to 9 sales.

The market right now needs some positive news to increase traffic. The inventory of homes on the market has dropped to less than 300 which provides a good selection for most buyers.



Interest rates have dropped and indications are that they may continue to drop. The long term statistics show the Vermont market to be very stable and virtually isolated from the sub prime mess which is far from over. It's a good time to buy a house in Vermont. Pass the word.



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	Address	TOWN	CLOSE PRICE	DOM	LIST DATE	LIST PRICE	ORIGINAL LIST PRICE	TOTAL SQFT	SELL/LIST %	ASSESSMENT	% of Assessment
4708	VT Route 22A	Addison	285,000	255	11/22/06	293,000	299,000	2116	97.3%	273,600	104%
6272	Rte 125 Potash Bay	Addison	205,000	184	12/11/06	218,900	239,900	1796	93.7%	201,593	102%
168	Drive Owls Head	Addison	185,000	41	05/09/07	199,500	199,500	504	92.7%	120,672	153%
594	Harbor	Addison	153,939	12	07/09/07	159,000	159,000	680	96.8%	PLP	
4492	Lake	Bridport	494,000	454	05/05/06	525,000	595,000	1986	94.1%	275,300	179%
7769	VT RTE 125	Bridport	575,000	188	02/04/07	650,000	650,000	3735	88.5%	465,000	124%
981	Route 22A	Bridport	170,000	11	07/05/07	179,900	179,900	1000	94.5%	97,000	175%
1641	Frosty Lane	Bridport	191,000	7	08/28/07	190,000	190,000	1123	100.5%	118,400	161%
78	North Street	Bristol	200,000	15	05/01/07	202,900	202,900	1584	98.6%	155,700	128%
1923	Meehan Broadview Es-	Bristol	85,000	13	05/22/07	89,900	89,900	656	94.5%	210,200	40%
20	tates South Route	Bristol	188,000	7	06/16/07	192,900	192,900	1756	97.5%	165,500	114%
2879	116	Bristol	183,000	26	06/21/07	189,900	189,900	1568	96.4%	159,400	115%
49	Munsill Avenue	Bristol	153,500	14	06/25/07	148,950	148,950	882	103.1%	138,900	111%
9	CHURCH	Bristol	229,000	3	07/11/07	229,900	229,900	1525	99.6%	175,800	130%
8	Lawson	Bristol	209,000	7	08/16/07	209,000	209,000	2031	100.0%	TBD	
567	Orchard Run	Cornwall	615,000	360	04/20/06	625,000	625,000	3080	98.4%	364,400	169%
194	South Bingham	Cornwall	175,000	176	01/29/07	199,900	205,500	924	87.5%	117,700	149%
1017	Ridge Road	Cornwall	431,500	50	05/20/07	497,500	525,000	3022	86.7%	282,000	153%
200	Shore	Ferrisburg	330,000	250	09/07/06	399,900	419,000	1037	82.5%	263,600	125%
953	Kimball Dock	Ferrisburg	350,000	59	03/21/07	369,000	369,000	960	94.9%	312,300	112%
1594	Monkton	Ferrisburg	247,000	84	04/25/07	274,900	274,900	2918	89.9%	266,700	93%
1100	Basin Harbor Shore Point	Ferrisburg	220,000	21	05/05/07	225,000	225,000	2520	97.8%	226,100	97%
37	Road Leicester-	Ferrisburg	360,000	54	05/25/07	397,500	397,500	819	90.6%	335,800	107%
457	Whiting Road	Leicester	385,000	70	03/23/07	394,900	394,900	2400	97.5%	149,000	258%
876	QUAKER West River	Lincoln	199,000	158	01/26/07	199,000	199,000	1187	100.0%	118,800	168%
156	Road	Lincoln	145,000	120	03/27/07	159,000	162,000	1200	91.2%	87,000	167%
126	E. River Road West River	Lincoln	175,000	6	06/05/07	180,000	180,000	2578	97.2%	161,400	108%
1868	Road	Lincoln	167,294	6	06/09/07	164,900	164,900	1250	101.5%	102,100	164%
436	Browns French Settlement	Lincoln	295,000	46	06/18/07	300,000	300,000	2333	98.3%	219,800	134%
202	Grey Ledge Seminary Street	Middlebury	235,000	356	08/26/06	249,900	269,900	2124	94.0%	257,800	91%
82	Ext.	Middlebury	158,000	107	01/17/07	160,000	179,000	1150	98.8%	184,800	85%
70	Maple Street	Middlebury	392,000	142	01/29/07	392,500	392,500	1585	99.9%	TBD	
334	East Main Street Petersen Terrace	Middlebury	183,675	151	02/01/07	189,900	199,000	1620	96.7%	154,100	119%
59	Lindale Overbrook	Middlebury	185,000	191	02/21/07	189,000	189,000	1040	97.9%	142,300	130%
145	Drive	Middlebury	34,900	160	03/22/07	34,900	39,900	1064	100.0%	31,300	112%
4	Woodland	Middlebury	160,000	75	04/12/07	165,000	165,000	1016	97.0%	143,300	112%
223	Twin Circles	Middlebury	309,000	95	04/19/07	329,000	329,000	1908	93.9%	253,600	122%
5	Commodore	Middlebury	200,000	134	04/24/07	210,000	218,000	1572	95.2%	158,300	126%
48	Evergreen Ln	Middlebury	29,500	112	05/04/07	34,900	34,900	924	84.5%	23,600	125%
14	Shannon St.	Middlebury	150,000	75	05/10/07	159,900	165,000	896	93.8%	130,900	115%
149	Little Pond Rd. Green Mountain	Middlebury	335,000	43	05/21/07	349,500	379,500	2968	95.9%	274,000	122%
20	Place	Middlebury	445,000	9	05/24/07	455,000	455,000	1936	97.8%	358,300	124%
90	Case Street Woodbridge	Middlebury	410,000	27	06/01/07	410,000	410,000	2266	100.0%	293,500	140%
4277	Lane	Middlebury	151,000	19	06/09/07	159,000	159,000	1844	95.0%	145,000	104%
13	Brookside Drive	Middlebury	104,000	20	06/12/07	107,000	107,000	1580	97.2%	70,400	148%
9	East Main Street	Middlebury	212,000	31	06/22/07	226,000	226,000	1132	93.8%	78,900	269%
385		Middlebury	165,000	33	06/27/07	164,000	164,000	1206	100.6%	121,200	136%

	Address	TOWN	CLOSE PRICE	DOM	LIST DATE	LIST PRICE	ORIGINAL LIST PRICE	TOTAL SQFT	SELL/LIST %	ASSESSMENT	% of Assessment
1029	Town Hill Road	New Haven	150,000	78	03/06/07	159,900	165,000	1512	93.8%	TBD	
1649	Halpin Road	New Haven	216,000	43	03/06/07	224,800	224,800	2000	96.1%	156,400	138%
368	Meadow Lane	New Haven	347,600	17	06/15/07	379,000	379,000	3744	91.7%	233,100	149%
289	Fisher Road	Orwell	245,000	180	12/16/06	249,000	299,000	2800	98.4%	PLP	
8	Church Street	Orwell	176,000	13	06/28/07	169,500	169,500	1244	103.8%	100,000	176%
193	Rte #73	Orwell	85,000	8	08/14/07	115,000	115,000	880	73.9%	74,400	114%
860	Panton Road	Panton	270,000	244	11/29/06	280,000	319,900	2100	96.4%	289,800	93%
304	Fisher Road	Panton	180,000	39	06/11/07	199,000	199,000	1512	90.5%	170,100	106%
56	Route 22A	Panton	189,900	14	08/07/07	199,000	199,000	1568	95.4%	184,200	103%
2189	North Branch	Ripton	380,000	56	04/10/07	398,000	398,000	2824	95.5%	295,800	128%
77	Old Town Road	Ripton	390,000	32	05/25/07	395,000	395,000	3728	98.7%	280,900	139%
162	Pine Lane	Salisbury	300,000	251	10/02/06	350,000	375,000	1440	85.7%	275,900	109%
2320	Rt 7	Salisbury	138,000	204	01/08/07	140,000	149,900	1320	98.6%	102,600	135%
53	Smead Road	Salisbury	157,500	6	07/10/07	161,500	161,500	1274	97.5%	140,600	112%
1426	School Street	Shoreham	430,000	133	02/16/07	459,000	459,000	2560	93.7%	362,600	119%
150	Glen View Drive	Shoreham	356,000	38	04/30/07	355,000	355,000	2405	100.3%	273,800	130%
29	Chickadee Lane Sugarhouse	Starksboro	22,000	128	04/02/07	25,000	25,000	784	88.0%	11,100	198%
99	Lane	Starksboro	199,900	25	05/07/07	209,900	209,900	1564	95.2%	171,100	117%
716	Shaker Hill Country Com-	Starksboro	215,000	61	05/30/07	218,500	229,500	1276	98.4%	174,700	123%
4D	mons	Vergennes	174,750	204	12/14/06	176,000	177,000	1294	99.3%	88,600	197%
31	West Main	Vergennes	162,000	146	03/10/07	165,000	179,900	1075	98.2%	69,600	233%
12	Hillside Drive	Vergennes	184,000	40	04/19/07	189,000	189,000	1120	97.4%	82,000	224%
8	School Street	Vergennes	106,000	14	07/24/07	119,900	119,900	996	88.4%	66,500	159%
118	Green Street	Vergennes	154,600	12	08/10/07	152,000	152,000	843	101.7%	71,300	217%