

2nd QUARTER, 2008

Greetings from Coldwell Banker Bill Beck Real Estate:

Addison County saw some encouraging numbers emerge from the real estate sales data for the three months that ended June 30, 2008. For the quarter there were 76 unit sales compared with 79 in 2007 and 83 in 2006. More importantly, prices rebounded from a rather dismal first quarter. The average sale price was 251,760 compared with 255,000 for all of 2007. The median sale price was 232,000 compared to 220,000 for 2007. It was nice to see our market stabilize and rebound to more typical levels while much of the national market continues to languish and decline. However, we are still not out of the woods yet. The continued unrest and instability of the credit markets and the prospect of fuel nearing \$5 will undoubtedly have some negative effects on the market in the coming months.

The upper end of the market continues to be the most sluggish. Through the first six months of this year, there were 11 sales over \$400,000. In 2007 there were 13 and in 2006 there were 21. There are currently 90 properties on the market over \$400,000. At the current rate of sales, it will take over 4 1/2 years to absorb that many properties. The current inventory of 90 properties represents 25% of the active listings in Addison County yet accounts for only 10% of unit sales through the first six months. Traffic is slow in the upper end and will likely continue to be slow for the foreseeable future.

Time will tell where this market goes but it is clear we in Addison County are faring much better than most of the country.



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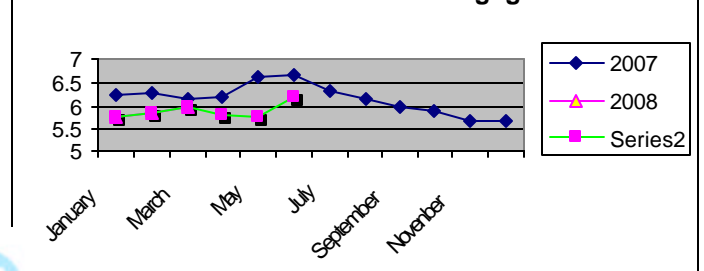
New Vermont Lead Paint Law

As of July 1, 2008, Vermont has a new lead paint disclosure law to go along with the federal lead paint law. Most of the law has to do with additional disclosures of the hazards of lead paint especially to younger children. There are also additional requirements for multiple unit dwellings conducting "Essential Maintenance Practices".

Photoelectric smoke detectors

The legislature also passed a law requiring that all houses that sell after January 1, 2009 must be equipped with a photoelectric smoke detector. This type of smoke detector is much better at detecting smoky, smoldering fires while the ionization detector is better at detecting open flame fires. Our recommendation is to have both types of detectors. The photoelectric detectors must not be used in conjunction with any other device. It must be a stand alone unit. For houses built before January 1, 1994, the alarms can be powered by battery. For homes built after January 1, 1994 the alarms must be powered by electrical service and battery.

30 Year Fixed Rate Mortgage



268 Main Street
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MLS RESIDENTIAL SALES DURING 2008 2ND QTR

ADDRESS	TOWN	TOTAL SQFT	LIST DATE	Days on Market	PREVIOUS PRICE	LIST PRICE	SELL \$	Sell-List %	Assess-ment	% of Assess-ment
1817 Rt. 17	Addison	1455	11/28/07	136		225,000	217,000	96%	217,000	100%
6278 Route 17	Addison	1496	01/24/08	30	155,000	145,000	143,300	99%	177,300	81%
220 Algonquin	Addison	1934	03/28/08	23		439,900	439,900	100%	429,000	103%
1593 Hemenway Road	Bridport Bristol-	1700	02/21/08	28		225,500	219,250	97%	170,000	129%
128 Vincent Drive	Addison	1404	11/08/07	120		180,000	175,000	97%	149,400	117%
286 Route 30	Cornwall	1210	08/14/07	152	265,000	250,000	226,000	90%	161,400	140%
1235 sperry road	Cornwall	2695	11/03/07	122	450,000	428,500	412,000	96%	250,900	164%
81 Sunset Orchard Rd	Cornwall	1700	03/21/08	20		266,000	255,000	96%	166,900	153%
1129 Satterly	Ferrisburg	1680	07/17/07	240	239,000	234,900	221,000	94%	188,000	118%
186 Steeplewood	Ferrisburg	1728	03/26/08	4		279,900	267,500	96%	233,200	115%
1100 Basin Harbor	Ferrisburg	2520	04/28/08	34		225,000	222,000	99%	226,100	98%
2235 Leicester Whiting	Leicester	858	10/05/07	119		79,900	69,000	86%	92,100	75%
1512 Hooker	Leicester	915	05/19/08	25		235,000	230,000	98%	222,700	103%
1124 Cobble Road	Middlebury	1120	05/12/07	23	244,900	234,900	230,500	98%	218,300	106%
1205 Three Mile Bridge	Middlebury	3936	06/05/07	302	249,000	245,000	218,000	89%	NA	
288 Weybridge St.	Middlebury	2817	07/07/07	303	549,000	475,000	420,000	88%	334,300	126%
501 Munger Street	Middlebury	2462	08/01/07	210	475,000	450,000	432,500	96%	402,800	107%
38 Ossie	Middlebury	936	09/11/07	220	174,900	169,900	170,000	100%	134,500	126%
2 Springside	Middlebury	1859	10/02/07	214	299,000	279,000	260,000	93%	232,500	112%
70 Maple Street	Middlebury	952	10/25/07	183	340,500	329,500	297,500	90%	238,000	125%
70 Maple Street	Middlebury	1024	10/25/07	163	268,500	265,500	265,000	100%	213,000	124%
174 Charles Avenue	Middlebury	1064	11/17/07	90	182,000	176,000	170,000	97%	145,400	117%
579 Buttolph Dr.	Middlebury	1628	12/17/07	80		165,000	163,000	99%	151,600	108%
179 Cottage Lane	Middlebury	1064	12/18/07	1		239,900	244,000	102%	NA	
205 Lindale	Middlebury	980	12/14/07	13		45,000	39,000	87%	NA	
1108 Quarry Road	Middlebury	4319	12/19/07	17		890,000	810,000	91%	660,600	123%
3873 Case	Middlebury	1056	01/14/08	56		198,500	195,000	98%	144,100	135%
0 Daisy Lane	Middlebury	1876	01/19/08	116	329,000	319,000	314,000	98%	NA	
38 Juniper Lane	Middlebury	2460	02/01/08	83		379,000	340,000	90%	361,000	94%
153 Rogers Rd.	Middlebury	1238	02/07/08	86	185,000	175,000	170,000	97%	146,600	116%
4025 Route 116 Case St.	Middlebury	1575	02/24/08	18		159,000	142,000	89%	NA	
Lot 4 Fields Road	Middlebury	1760	02/29/08	40		298,125	275,000	92%	250,100	110%
24 Little Pond Lane	Middlebury	1500	03/05/08	34		395,000	377,500	96%	265,400	142%
82 Munson	Middlebury	1280	03/10/08	64	255,000	230,000	205,000	89%	191,600	107%
8 Maple Court	Middlebury	3926	03/10/08	15		359,000	350,000	97%	272,400	128%
2 Swanage	Middlebury	1200	03/17/08	45		229,000	217,000	95%	170,700	127%
389 East Main Street	Middlebury	2190	03/24/08	51	265,000	259,000	245,000	95%	224,600	109%
180 Foote	Middlebury	2240	03/28/08	36		322,000	304,000	94%	217,200	140%
16 Brookside Drive	Middlebury	1700	04/08/08	6		267,500	268,000	100%	221,700	121%
482 Weybridge Street	Middlebury	1120	04/09/08	3		230,000	225,000	98%	178,900	126%
17 South Street	Middlebury	1436	04/09/08	6		355,000	350,000	99%	226,800	154%
421 Quarry Road	Middlebury	1888	04/28/08	16		259,000	257,500	99%	NA	
15 Stonegate Drive	Middlebury	1740	05/06/08	10		254,900	249,000	98%	202,100	123%

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ADDRESS	TOWN	TOTAL SQFT	LIST DATE	Days on Market	PREVIOUS PRICE	LIST PRICE	SELL \$	Sell- List %	Assessment	% of Assessment
1074 Davis	Monkton	3060	01/28/08	58		298,500	287,000	96%	NA	
306 Juniper	Monkton	2704	02/21/08	26		389,900	376,740	97%	NA	
329 Twin Ridge	Monkton	875	04/07/08	1		192,900	192,900	100%	161,800	119%
86 Sawyer Road	New Haven	2240	01/30/08	17		299,900	295,000	98%	236,200	125%
455 Cobble Road	New Haven	1086	02/08/08	16		215,000	211,500	98%	122,100	173%
32 Ethan Allen	New Haven	2070	03/10/08	1		305,000	293,000	96%	NA	
103 Church Street	Orwell	1584	02/01/08	NA	120,000	97,000	97,000	100%	86,400	112%
135 Royce Hill Rd.	Orwell	1749	02/11/08	57	269,000	269,000	245,500	91%	122,200	201%
628 Route 22A	Panton	3339	05/04/07	334		489,000	489,000	100%	543,300	90%
1049 Lincoln Road	Ripton	1804	01/25/08	57		265,000	265,000	100%	NA	
450 West Shore Road	Salisbury	550	07/23/07	NA		110,000	110,000	100%	NA	
303 Smead	Salisbury	895	02/08/08	28		159,000	156,000	98%	126,100	124%
448 West Shore	Salisbury	550	03/10/08	100		115,000	110,000	96%	NA	
3 Lake View	Salisbury	400	05/25/08	15		179,900	165,000	92%	64,700	255%
280 Main Street	Shoreham	2225	11/04/06	194	429,000	399,000	368,750	92%	316,800	116%
153 Main Street	Shoreham	2523	04/12/07	355		295,000	249,900	85%	335,800	74%
3342 Route 74	Shoreham	3650	06/14/07	283		450,000	430,000	96%	440,300	98%
654 School St.	Shoreham	1920	07/31/07	257	283,000	277,000	255,000	92%	264,600	96%
3932 Route 74	Shoreham	1220	03/17/08	50		125,000	119,000	95%	NA	
1 Jim Dwire Road	Starksboro	1400	11/27/07	95		209,900	205,000	98%	209,700	98%
3 Booska	Vergennes	2816	09/08/07	201	349,900	329,900	325,000	99%	384,800	84%
12 King	Vergennes	1512	09/29/07	125	199,000	194,900	185,000	95%	185,600	100%
5C Country Commons	Vergennes	1920	10/19/07	162		189,900	187,000	98%	171,600	109%
4 Meadow Lane	Vergennes	1504	10/29/07	148		209,900	185,000	88%	204,600	90%
29 Maple Manor	Vergennes	1337	11/20/07	109		195,000	190,000	97%	212,000	90%
60 Maple	Vergennes	2056	03/03/08	7		239,500	233,500	97%	192,900	121%
29 Thomas	Vergennes	1152	04/08/08	3		199,000	195,000	98%	211,900	92%
104 Water	Vergennes	2144	04/15/08	1		329,900	310,000	94%	287,200	108%
11 Bowman	Vergennes	1200	04/15/08	17		169,000	164,000	97%	163,900	100%
936 ETHAN ALLEN	Waltham	2970	05/22/07	218	315,000	280,000	267,500	96%	256,400	104%
71 Bunny	Weybridge	784	07/21/07	245	126,700	118,000	115,000	97%	98,500	117%
3242 Quaker Village	Weybridge	1800	07/30/07	218	359,000	349,000	345,000	99%	335,200	103%
159 Pulp Mill Bridge Rd	Weybridge	2121	09/21/07	155		225,000	210,000	93%	222,900	94%