

*4th QUARTER, 2008***Greetings from Coldwell Banker Bill Beck Real Estate:**

Unit sales for the fourth quarter in Addison County pretty much mirrored the bad news that is mounting in the national economy. There were 48 sales in the fourth quarter of 2008 compared with 71 sales in 2007 for a decline of 32%.

We really need to hear some good news to stabilize this market. When we keep hearing the word “freefalling”, the fear factor intensifies. Job losses, foreclosures, bailouts, trillion dollar deficits are all words we have heard enough. Hopefully, the new administration can get things pointed in the right direction.

For the year as a whole, 2008 was not nearly as bad as some of the national figures you might be reading. Unit sales in Addison County were down 12% from 270 in 2007 to 240 in 2008, with most of that decline coming in the fourth quarter. Some good news however, was the average sale price actually increased over 3% to over 260,000. The median sale price continues to remain constant at \$221,000. In Chittenden County, the unit sales declined 20% with the average sale price down 3%. In Rutland County, the unit sales also declined 20% with the average sale price down 4.9%.

The chart on page 3 illustrates where the market has been over the past nine years in Addison County.

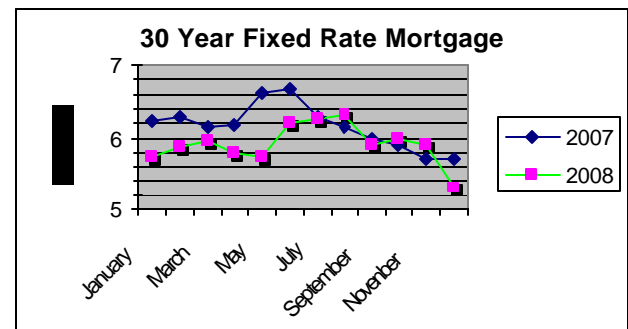
While unit sales have fallen, the prices have remained very resilient. That is a good indication that our market here in Addison County is stable and very different from what you see on the national news.

As we move forward into 2009, the economic outlook is bleak. The recession has certainly moved into Vermont. However, a few recent comments by economists should be a cause for some optimism.

A recent article on Kiplinger.com named Burlington, VT as one of six “safe real estate havens” in the US.

Another comment by an economist who advises the VT Legislature was that Vermont may see some price declines in 2009 – in the range of 0% to 2%. Not bad, all things considered.

It has been our experience that low interest rates and a good selection of properties are two important factors in turning around a down market. We are currently experiencing both. Interest rates have dropped to near record lows and the selection of properties is good in all price ranges.



If you are thinking of buying or selling real estate in 2009 – Be Bullish! Addison County is a market on its own.



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MLS RESIDENTIAL SALES DURING 2008 4th QTR

STREET NAME	TOWN	TOTAL	LIST DATE	Days on Market	PREVIOUS	LIST \$	SELL \$	Sell-List %	Assess-ment	% of Assess-ment
		SQFT			PRICE					
1075 Grandey	Addison	3,565	05/21/07	503	899,000	849,000	800,000	94%	733,700	109%
3766 Lake	Addison	1,080	05/14/08	105		349,900	325,000	93%	300,400	108%
1128 Swinton Rd	Bridport	2,100	04/16/08	162	445,000	423,000	380,700	90%	262,400	145%
12345 Main	Bridport	2,000	10/02/08	1		100,000	200,000	200%	NA	
74 West Street	Bristol	912	05/05/08	32	184,900	179,900	174,000	97%	111,500	156%
69 Mountain Terrace	Bristol	1,026	01/31/08	242	215,000	199,500	180,000	90%	168,400	107%
0 lot #5 Chrissy's Ct	Bristol	3,192	02/13/08	41		235,000	240,000	102%	NA	
33 Crescent Street	Bristol	960	08/01/08	56		70,000	45,000	64%	68,900	65%
21 Broadview Estates	Bristol	1,400	09/03/07	382	234,900	225,000	226,500	101%	191,600	118%
421 Bingham	Cornwall	2,500	08/25/08	113	399,000	349,900	346,400	99%	461,800	75%
125 North Bingham	Cornwall	1,640	10/11/08	50	195,000	180,000	160,000	89%	NA	
404 Pea Ridge	Ferrisburg	3,500	11/26/07	356	579,000	559,000	499,000	89%	550,200	91%
347 Round Barn	Ferrisburg	2,296	06/30/08	77	330,000	320,000	315,000	98%	325,900	97%
508 Middlebrook	Ferrisburg	2,066	08/08/08	60		282,900	270,000	95%	232,900	116%
3264 Route 7	Ferrisburg	3,048	08/21/08	71		380,000	380,000	100%	246,500	154%
354 Capen Hill	Goshen	1,500	09/22/08	12		227,500	215,000	95%	165,300	130%
433 Post Office Rd	Granville	-	08/29/08	28		49,995	42,000	84%	47,700	88%
332 Mt. View	Leicester	1,468	03/22/08	118	395,000	349,000	335,000	96%	394,500	85%
140 Northend Point	Leicester	864	08/05/08	30		236,000	238,000	101%	224,200	106%
2618 Lake Dunmore Rd	Leicester	606	09/04/08	25		85,000	83,000	98%	NA	
2618 Lake Dunmore Rd	Leicester	560	09/04/08	0		85,000	83,000	98%	NA	
950 Zeno	Lincoln	2,511	06/06/08	6		1,100,000	1,000,000	91%	574,500	174%
1974 West River Road	Lincoln	1,344	07/31/08	28		211,000	202,000	96%	162,000	125%
182 Morningside Dr.	Middlebury	2,300	05/01/08	108	475,000	459,000	437,500	95%	293,000	149%
200 Morningside Dr.	Middlebury	2,532	07/02/08	79		446,000	420,000	94%	359,200	117%
5 Maple	Middlebury	2,944	08/01/08	65		259,000	250,000	97%	248,500	101%
3 Old College Farm	Middlebury	2,706	08/18/08	12		375,000	359,300	96%	257,800	139%
254 Happy Valley	Middlebury	2,094	09/19/08	23		375,000	350,000	93%	210,900	166%
32 Morningside	Middlebury	4,457	09/29/08	3		634,500	592,000	93%	486,600	122%
10 South Gorham	Middlebury	1,620	09/13/08	0	234,000	264,000	249,000	94%	262,500	95%
739 Tyler Bridge	Monkton	1,404	05/09/08	101	285,000	275,000	267,500	97%	169,800	158%
1395 Monkton	Monkton	1,472	09/20/08	35		175,000	170,000	97%	139,600	122%
223 Royce Hill	Orwell	1,664	03/26/08	162	136,900	129,000	129,000	100%	102,200	126%
239 North Orwell Rd	Orwell	2,176	09/10/08	30		179,900	163,000	91%	128,100	127%
647 Route 22A	Orwell	1,610	09/18/08	22		89,900	75,000	83%	112,800	66%
2338 North Branch Rd	Ripton	2,128	08/15/08	0		389,500	375,000	96%	280,000	134%
21 Oliver Howe Ct	Shoreham	1,306	04/28/08	196		233,000	225,000	97%	NA	
876 Shoreham Depot Rd	Shoreham	2,100	08/16/08	76		345,000	285,000	83%	279,800	102%
43 Avian	Starksboro	1,208	12/06/07	669	16,500	12,000	12,000	100%	33,500	36%
1229 Mason Hill North	Starksboro	1,030	03/14/08	164	179,000	169,900	163,500	96%	136,300	120%
187 Jerusalem Road	Starksboro	1,823	06/06/08	127		309,900	290,000	94%	296,300	98%
1901 Big Hollow	Starksboro	1,400	07/03/08	39		174,900	170,000	97%	206,700	82%
8D Country Commons	Vergennes	1,176	06/06/08	31		205,000	205,000	100%	NA	
8B Country Commons	Vergennes	1,280	06/06/08	78		199,900	203,700	102%	188,800	108%
20 First Street	Vergennes	980	08/04/08	81	55,500	55,000	50,750	92%	43,800	116%
76 Main	Vergennes	4,800	08/21/08	20	419,900	369,900	359,900	97%	NA	
8 Second	Vergennes	728	09/13/08	2		35,000	33,000	94%	33,500	99%
133 Stickney Road	Whiting	1,428	05/16/08	123	219,000	199,900	173,000	87%	106,900	162%

## Addison County MLS Residential

### SALES STATISTICS

	2000	2001	2002	2003	2004	2005	2006	2007	2008
<b>MLS Unit Transactions</b>	329	280	254	303	318	326	280	269	240

#### Average Sale Price

MLS Sales	\$ 140,459	\$ 162,098	\$ 168,105	\$ 192,807	\$ 220,771	\$ 255,558	\$ 269,814	\$ 255,000	\$ 260,649
<b>Coldwell Banker Bill Beck</b>	<b>\$ 164,787</b>	<b>\$ 183,400</b>	<b>\$ 190,275</b>	<b>\$ 246,174</b>	<b>\$ 240,567</b>	<b>\$ 268,149</b>	<b>\$ 321,200</b>	<b>\$ 274,460</b>	<b>\$ 265,250</b>

#### Median Sale Price

MLS Sales	\$ 120,000	\$ 132,000	\$ 150,000	\$ 165,000	\$ 184,000	\$ 215,000	\$ 225,000	\$ 220,000	\$ 221,000
<b>Coldwell Banker Bill Beck</b>	<b>\$ 139,250</b>	<b>\$ 146,000</b>	<b>\$ 178,950</b>	<b>\$ 215,000</b>	<b>\$ 219,500</b>	<b>\$ 234,000</b>	<b>\$ 277,500</b>	<b>\$ 229,000</b>	<b>\$ 234,000</b>