

*2nd QUARTER, 2009***Greetings from Coldwell Banker Bill Beck Real Estate:**

The ongoing national recession continues to negatively impact real estate sales in Addison County and throughout Vermont. For the second quarter of 2009 there were 57 unit sales in Addison County compared with 78 in 2008 for a decline of 27%. In Chittenden County the numbers were 383 for 2009 vs. 408 in 2008 – a decline of 7%. And in Rutland County there were 98 sales in 09 vs. 118 in 08, a decline of 17%. If we compare the same quarter of 2009 to the 2007 quarter, the numbers become more significant. Addison County down 28%, Chittenden County down 24% and Rutland County down 40%.

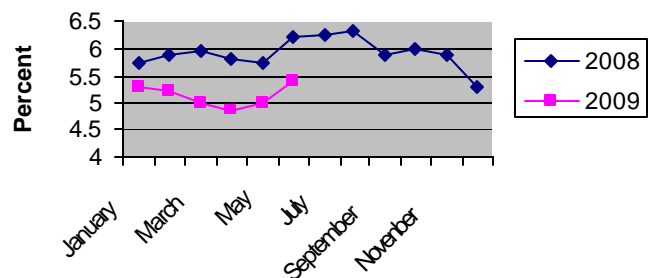
The second quarter is traditionally the strongest quarter for real estate sales and that makes the numbers even more disappointing. Despite low interest rates and a good selection of properties, sales have just not materialized.

Sales in the upper end of the market continue to be the weakest area. If we look at sales over \$400,000 in the three counties during the second quarter, we find 95 sales in 2007, 78 in 2008 and 56 in 2009. That amounts to a 42% decline over three years.



Some good news during the second quarter was that prices have reflected the same kind of numbers that we saw for all of last year. For the 57 sales in the second quarter, the average sale price was 259,411 vs. 260,649 for all of last year while the median sale price was 226,000 vs. 221,000 for last year. It is comforting to see that we are not experiencing the double digit declines that have become common in many markets

Some other positive trends have also emerged lately. The stock market has been gaining a lot of ground lately and the news media are even writing articles claiming that the recession is over – or almost over. These are the kind of articles we need to see more often. The confidence of the American consumer has been badly bruised and will likely take time to be restored. It is unlikely that we will bounce back out of this recession in the short run. It seems that a slower more cautious climb will be the path taken.

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MLS RESIDENTIAL SALES DURING 2009 2nd QTR.

	STREET	TOWN	RES TYPE	TOTAL SQFT	LIST DATE	Days on Market	PREVIOUS PRICE	LIST \$	SELL \$	SELL - LIST %	Assess-ment	% of Assess-ment
	15 Maple	Bristol	Res	1660	01/27/09	40		233,900	226,000	97%	169,100	134%
	126 Benedict Drive	Bristol	Res	1379	04/06/09	15		245,000	235,000	96%	171,000	137%
	1859 Carlstrom	Bristol	Res	1697	02/20/09	60		279,000	264,000	95%	229,200	115%
	101 South Bingham	Cornwall	Res	2055	04/16/08	274	269,000	259,000	242,000	93%	201,700	120%
	133 Edgewood	Cornwall	Res	3166	04/22/09	NA		625,000	610,500	98%	512,400	119%
	2011 Bingham	Cornwall	Res	2036	02/02/09	18		525,000	500,000	95%	367,700	136%
	9 Lucia	Ferrisburg	Res	1100	05/19/08	342	389,900	365,000	315,000	86%	222,500	142%
	16 Dakin	Ferrisburg	Res	2174	04/12/08	15	239,900	229,900	217,000	94%	252,400	86%
	222 Lewis Creek	Ferrisburg	Res	2080	11/07/08	138	329,900	319,900	295,000	92%	245,600	120%
	226 Little Chicago	Ferrisburg	Res	2900	05/21/08	301	379,000	359,900	345,000	96%	233,200	148%
	307 Monkton	Ferrisburg	Res	1350	09/25/08	203		149,500	149,500	100%	136,900	109%
	1576 Sand	Ferrisburg	Res	2468	09/15/08	213		240,000	220,000	92%	224,600	98%
	4215 Sand	Ferrisburg	Res	3490	06/07/08	333	595,000	579,000	487,500	84%	621,000	79%
	4234 Ethan Allen	Ferrisburg	Res	2400	09/30/07	548		289,900	260,000	90%	275,700	94%
	5655 Rte 7	Ferrisburg	Res	1664	09/30/08	239	229,900	239,900	245,000	102%	282,100	87%
	30 Recreation Drive	Hancock	Res	816	01/07/08	93	125,000	135,000	108,000	80%	NA	
	110 Lake Dunmore	Leicester	Res	1885	05/20/09	NA		199,900	180,000	90%	198,500	91%
	167 Winding	Leicester	Res	800	03/16/09	2		229,900	222,500	97%	298,100	75%
	1316 Lake Dunmore	Leicester	Res	1386	06/13/08	280	139,900	129,900	106,000	82%	NA	
	3033 South Lincoln Road	Lincoln	Res	2744	05/28/09	20		479,000	464,000	97%	259,300	179%
	16 Twin Circles	Middlebury	Condo	1412	02/25/08	487	209,900	199,000	180,000	90%	169,400	106%
	27 Twin Circles	Middlebury	Condo	1520	05/08/08	367	235,000	230,000	205,000	89%	176,700	116%
	32 Twin Circles	Middlebury	Condo	1350	10/01/08	190	219,000	209,000	205,500	98%	173,700	118%
	70 Maple Street	Middlebury	Condo	2438	10/25/07	101	695,000	659,000	630,000	96%	NA	
	1 South Gorham Lane	Middlebury	Res	1680	02/19/09	22		328,500	305,000	93%	260,400	117%
	5 Swanage	Middlebury	Res	1950	03/28/09	17		243,900	239,000	98%	191,700	125%
	10 Stonegate Drive	Middlebury	Res	1852	04/15/09	13		175,000	165,000	94%	140,300	118%
	26 Stewart Lane	Middlebury	Res	1700	04/09/09	6		275,000	265,000	96%	237,600	112%
	28 School House Hill Road	Middlebury	Res	840	09/18/08	223	115,000	95,000	80,000	84%	117,700	68%
	29 Short Shannon Street	Middlebury	Res	676	02/20/09	20		195,000	187,500	96%	152,200	123%
	37 Washington	Middlebury	Res	2488	02/05/09	91		350,000	326,000	93%	279,100	117%
	58 Ossie Road	Middlebury	Res	1409	02/19/09	8		239,900	241,400	101%	152,800	158%
	120 Peterson Terrace	Middlebury	Res	1540	02/28/09	54		159,750	155,750	97%	130,300	120%
	329 Woodland Park	Middlebury	Res	1900	09/16/08	213	324,500	317,999	298,500	94%	208,600	143%
	342 Dragon Brook Road	Middlebury	Res	1300	10/17/08	143	250,000	229,000	196,000	86%	145,000	135%
	387 East Main Street	Middlebury	Res	1843	12/30/08	96		219,000	219,000	100%	149,700	146%
	757 Weybridge	Middlebury	Res	1566	07/10/08	114		189,000	187,000	99%	203,600	92%
	1207 Halladay Rd	Middlebury	Res	2500	11/12/07	548	240,000	225,000	225,000	100%	263,600	85%
	62 Hardscrabble	Monkton	Res	1442	09/20/08	199		197,600	191,000	97%	152,200	125%
	231 Rotax	Monkton	Res	1850	05/05/09	4		315,000	300,000	95%	275,800	109%
	441 Piney Woods	Monkton	Res	1520	03/15/09	62		259,000	259,000	100%	186,500	139%
	1834 Plank	New Haven	Res	1772	04/03/09	1		250,000	245,000	98%	196,200	125%
	410 Ridgeline	Panton	Res	2040	03/17/09	47		749,500	687,500	92%	459,600	150%
	353 Billing Farm	Ripton	Res	1600	10/08/08	152	219,000	209,000	189,000	90%	236,000	80%
	618 West Shore	Salisbury	Res	5464	03/04/09	61		650,000	575,000	88%	597,700	96%
	1010 Smead	Salisbury	Res	960	01/15/09	56	89,000	79,000	76,000	96%	82,500	92%
	1412 Smead Road	Salisbury	Res	1680	01/15/09	132	195,500	184,500	180,000	98%	173,200	104%
	1974 West Shore Rd	Salisbury	Res	2247	03/13/09	30		284,000	280,000	99%	186,000	151%
	2801 Route 74	Shoreham	Res	2000	10/09/08	230	239,900	226,687	220,000	97%	216,100	102%
	11 Cherry	Starksboro	Mobile	1680	01/20/09	51		35,000	18,500	53%	NA	
	26 Hillside Manor	Starksboro	Mobile	924	04/06/09	43	20,000	14,900	14,900	100%	18,700	80%
	38 MacDonough	Vergennes	Res	1100	08/27/08	144		144,900	144,900	100%	110,700	131%
	44 MacDonough	Vergennes	Res	2196	01/24/09	42		265,000	250,000	94%	299,000	84%
	64 West Main Street	Vergennes	Res	2080	01/05/09	65		199,900	180,000	90%	235,000	77%
	89 Water	Vergennes	Res	2340	03/06/09	3		179,900	180,000	100%	238,800	75%
	6051 Snake Mountain	Weybridge	Res	3106	09/03/08	215	475,000	465,000	453,000	97%	496,000	91%
	373 Leicester Whiting Road	Whiting	Res	1650	02/10/09	28		380,000	340,000	89%	344,300	99%