

4th QUARTER, 2009

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## Greetings from Coldwell Banker Bill Beck Real Estate:

The real estate market in Addison County saw its first significant increase in quarterly unit sales in nearly four years. Fourth quarter unit sales in 2009 were 56 compared to 47 in 2008 for an increase of 19%. We would have to go back to the first quarter of 2006 to see anything close to those numbers. Most of what we have seen has been a continuous downhill slide. Whether we can maintain this momentum remains to be seen but these are encouraging numbers for an industry that has been battered by the national recession. Average and median sale prices have dropped a bit this year but have remained surprisingly resilient compared with markets throughout the country. As we have said before, Vermont has traditionally not experienced the peaks and valleys that other markets go through. The chart below shows the MLS statistics for the past nine years. There was a run up in prices during the first four years of the decade but the last five years have remained fairly consistent with the largest variation in median sale price being 7%.

### Addison County MLS Residential Sales Statistics

	2001	2002	2003	2004	2005	2006	2007	2008	2009
<b>MLS Unit Transactions</b>	280	254	303	318	326	280	269	240	210

#### Average Sale Price

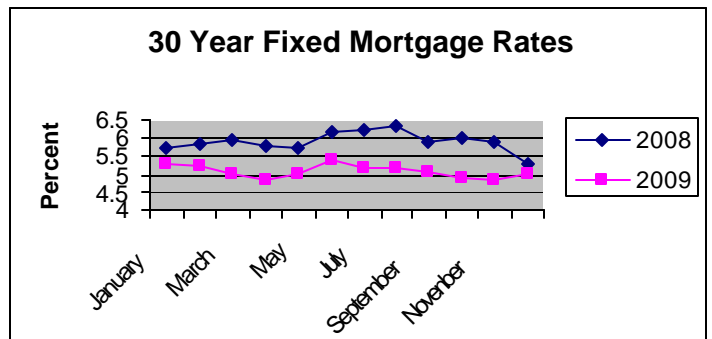
MLS Sales	\$ 162,098	\$ 168,105	\$ 192,807	\$ 220,771	\$ 255,558	\$ 269,814	\$ 255,000	\$ 260,649	\$ 234,627
CB Bill Beck RE	\$ 183,400	\$ 190,275	\$ 246,174	\$ 240,567	\$ 268,149	\$ 321,200	\$ 274,460	\$ 265,250	\$ 239,048

#### Median Sale Price

MLS Sales	\$ 132,000	\$ 150,000	\$ 165,000	\$ 184,000	\$ 215,000	\$ 225,000	\$ 220,000	\$ 221,000	\$ 210,000
CB Bill Beck RE	\$ 146,000	\$ 178,950	\$ 215,000	\$ 219,500	\$ 234,000	\$ 277,500	\$ 229,000	\$ 234,000	\$ 242,000

The biggest question now is whether we have reached a turning point in market direction. We certainly hope the answer is yes and that seems to be the consensus among economists. Job creation will be one of the key pieces of the puzzle, both locally and across the country. While the Vermont unemployment rate is not as bad as the national average, the state's budget crisis is very real and will require massive cuts in funding state services.

The US government has been doing its part to help the housing industry. The first time home buyer tax credits have been extended and expanded to current homeowners through April 30, 2010. Complete details of this program are available on our website, [www.BillBeck.com](http://www.BillBeck.com). The government is also helping to keep interest rates near historic lows. This is critical for the real estate industry.



While there are still many hurdles to overcome in many parts of the nation, including foreclosures and bankruptcies, we remain optimistic that Vermont has seen the worst of this recession and can proceed toward positive growth.

MLS RESIDENTIAL SALES DURING 2009 4th QTR

STREET	TOWN	Total SqFt	List Date	Days on Market	Previous Price	List Price	Sell Price	Sell-List %	Assessment	% of Assessment
1907 Mountain	Addison	1840	06/16/09	172		225,000	197,000	88%	232,400	85%
8042 Route 22A	Addison	2198	08/10/09	60		395,000	325,000	82%	NA	
493 Stillmeadow	Addison	1664	08/19/09	20		399,000	372,000	93%	402,600	92%
115 Way Lane	Bridport	1138	08/24/09	104		144,900	115,000	79%	62,200	185%
2 Park	Bristol	3851	06/03/09	123		579,500	525,000	91%	401,400	131%
22 Pine	Bristol	1859	02/04/08	607	194,900	189,900	167,500	88%	172,400	97%
121 River Road	Bristol	1800	05/10/08	121	260,000	259,900	244,350	94%	229,100	107%
58 Mountain	Bristol	1690	08/20/09	32		197,000	159,000	81%	155,400	102%
260 Deerleap View	Bristol	716	08/24/09	60		39,900	26,500	66%	61,900	43%
927 Upper Meehan	Bristol	2070	10/06/09	27	297,900	287,700	271,000	94%	298,200	91%
896 Ridge	Cornwall	2035	02/02/09	207	265,000	259,000	251,000	97%	199,500	126%
1368 West Street	Cornwall	2125	03/05/09	131		249,900	237,000	95%	223,000	106%
1131 South Bingham	Cornwall	1989	05/12/09	104	459,000	449,000	425,000	95%	303,400	140%
4048 VT Route 125	Cornwall	1684	07/30/09	25		189,000	165,000	87%	163,000	101%
289 Cross	Cornwall	1736	08/24/09	41		399,000	355,000	89%	228,600	155%
179 Marsh Hill	Ferrisburg	2658	04/01/09	151		298,000	275,000	92%	244,000	113%
5104 Ethan Allen Hw.	Ferrisburg	2097	05/15/09	162	259,900	254,500	205,000	81%	280,600	73%
108 Four Winds	Ferrisburg	3906	06/19/09	36		1,250,000	1,080,000	86%	1,178,600	92%
80 South	Ferrisburg	1300	07/27/09	60		400,000	365,000	91%		
292 East	Ferrisburg	712	11/04/09	19		210,000	185,000	88%	190,700	97%
182 Hayes Road	Goshen	1537	04/09/09	151		189,000	180,000	95%	120,400	150%
880 Delorm	Leicester	720	04/23/09	139	69,900	63,900	68,000	106%	89,300	76%
1708 Lake Dunmore Rd	Leicester	2504	04/25/09	111	575,000	499,000	390,000	78%	628,500	62%
2997 Lake Dunmore	Leicester	900	05/21/09	110		115,000	101,000	88%	101,300	100%
70 Maple Street #306	Middlebury	1603	11/17/06	970	429,500	395,000	385,000	97%	NA	
3 Twin Circles	Middlebury	1232	04/24/08	537	209,000	199,000	189,000	95%	161,600	117%
105 Butternut Ridge	Middlebury	2220	08/06/08	32	319,000	287,500	255,000	89%	247,800	103%
1890 North Branch	Middlebury	2351	06/03/09	unk		439,000	439,000	100%	279,000	157%
725 Weybridge Street	Middlebury	936	06/17/09	133		179,500	169,000	94%	170,200	99%
14 Stonegate Drive	Middlebury	1252	06/26/09	59	194,000	189,500	183,500	97%	155,100	118%
318 Painter Hills	Middlebury	2368	07/06/09	106	259,000	249,000	249,000	100%	258,300	96%
113 Chipman Park	Middlebury	1820	07/13/09	64	340,000	320,000	300,000	94%	241,200	124%
25 Twin Circles	Middlebury	1258	07/29/09	51		201,000	193,000	96%	166,600	116%
37 Mead Lane	Middlebury	1008	08/10/09	37		159,900	157,000	98%	149,100	105%
4614 Case Street	Middlebury	712	08/13/09	14		99,900	93,000	93%	91,000	102%
35 Evergreen Lane	Middlebury	2529	08/17/09	85	210,000	185,000	182,000	98%	211,100	86%
1226 Hardscrabble	Monkton	1424	05/18/07	839	194,000	174,900	150,000	86%	145,800	103%
2877 Mountain Rd	Monkton	2790	07/02/08	475	525,000	499,500	400,000	80%	322,000	124%
4532 Monkton Road	Monkton	1414	11/21/08	275		225,000	215,000	96%	155,200	139%
726 Mountain	Monkton	2931	05/04/09	102	359,000	329,000	326,000	99%	370,800	88%
181 North Street	New Haven	3004	04/11/08	529	399,000	375,000	365,000	97%	311,800	117%
1361 Hallock Road	New Haven	2107	06/29/09	57	299,990	294,950	294,950	100%	290,400	102%
1403 Dog Team	New Haven	1500	07/31/09	12		199,000	195,000	98%	103,500	188%
4093 River Road	New Haven	2120	08/06/09	14		159,900	159,900	100%	139,900	114%
106 Brown Ln.	Orwell	2900	04/13/08	545	359,900	349,000	330,000	95%	248,400	133%
681 Route 73	Orwell	2161	01/02/09	248		289,000	270,000	93%	102,200	264%
1839 Upper Plains	Salisbury	1383	08/26/09	56		185,000	185,000	100%	152,800	121%
1269 Shaker Hill Rd	Starksboro	2845	05/05/09	111	399,000	375,000	383,000	102%	346,700	110%
4600 Big Hollow Rd	Starksboro	0	06/30/09	119		140,000	130,000	93%	NA	
17 Panton Road	Vergennes	1152	07/10/09	12		120,000	100,000	83%	135,500	74%
11 Bowman	Vergennes	1200	07/21/09	41		169,000	166,000	98%	163,900	101%
10 Maple Manor	Vergennes	1770	09/18/09	2		194,000	194,000	100%	NA	
1154 Quaker Village Rd	Weybridge	2521	04/11/08	502	490,000	475,000	426,000	90%	470,500	91%
44 Meadow Lane	Weybridge	2464	03/27/09	190	369,000	349,000	300,000	86%	NA	
2345 Quaker Village	Weybridge	1954	10/28/09	6		129,900	130,900	101%	195,000	67%
270 Barnes Road	Whitina	3312	04/28/08	466	375,000	337,500	310,000	92%	285,600	109%