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62 MAIN STREET  
STOWE, VT 05672

EXCEPTIONAL PROPERTIES  
AND SERVICE



# MARKET UPDATE

*Stowe and surrounding areas*

Volume 4 issue 1

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## Vacation home trends are helping Vermont

The Stowe market has been a little slower than the National real estate market to react but is quickly gaining momentum. Since the beginning of 2011 we have seen a marked increase (250% over the same period in 2010) in the number of sales and pending sales of homes and condos.

Sales in many vacation communities across the U.S. soared last year to levels not seen since boom times, driven by deep discounts, cash purchases and buyers' rising stock portfolios, according to the Wall Street Journal, January 10, 2011.

The comeback, NAR economist Lawrence Yun said, has been helped by gains in the stock market and an improving economy, which have made wealthier Americans more upbeat about the future. "It also implies that prices in some markets have come down so much that people are fighting for those properties," said Mr. Yun, noting that demand is strongest in areas close to stable labor markets.

Value, condition and location continue to be high on the buyers' list of preferences. Updated kitchens and bathrooms also help sell homes. Today's buyers, with a plethora of homes to choose from, will quickly dismiss a house that needs obvious care and attention even if the price is attractive. It goes back to value. Buyers know it when they see it. We remain optimistic that sales in 2011 will be much improved over last year especially in Vermont, where lifestyle is paramount.



THE DREAM HOME IS COMPLETE AND COULD BE YOURS!

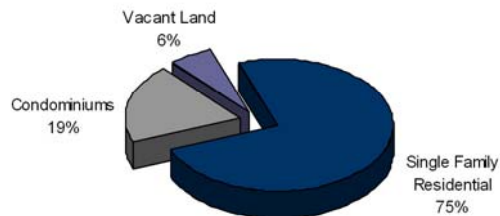
The HGTV Dream Home has become the talk to the town. Locals and visitors alike have toured the house and the overwhelming reaction has been "WOW!". The sweepstakes is open until February 18 and it is free to enter. Just go to <http://www.hgtv.com/dream-home/index.html> and enter every day. Take a tour on-line and learn things about Stowe that you never knew.

		<b>Stowe Houses</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>57</b>	\$608,237	\$34,669,515
<b>2009</b>	<b>47</b>	\$541,106	\$25,432,000
<b>Percentage Change</b>		+12%	+36%

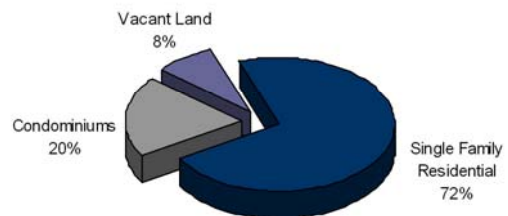
		<b>Stowe Condominiums</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>27</b>	\$333,275	\$8,998,434
<b>2009</b>	<b>18</b>	\$387,785	\$6,980,125
<b>Percentage Change</b>		-14%	+29%

		<b>Stowe Land</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>9</b>	\$312,863	\$2,815,770
<b>2009</b>	<b>7</b>	\$413,429	\$2,894,000
<b>Percentage Change</b>		-24%	-3%

**2010 Stowe Sold Volume by Property Type**



**2009 Stowe Sold Volume by Property Type**



All data retrieved from Vermont (NNEREN) MLS System and Trendgraphix, Inc.

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# Stowe's Luxury Market gains momentum

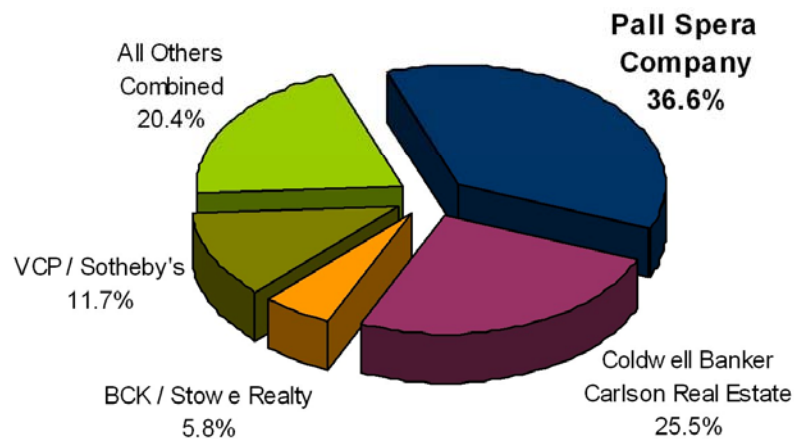
Stowe's luxury buyers have resurfaced after a hiatus lasting more than 2 years. As confidence grows in the general economy our cash buyers are coming back. They are still discriminating and will wait for the right property at the right price but as is evidenced by the statistics below, sales over \$1.25 million more than doubled from 2009 to 2010.

Nationally, as reported by the Institute for Luxury Home Marketing, the average price of luxury homes (over \$1 million) has decreased over the past 3 months but along with that, the inventory has also declined. The average price of homes sold in Stowe in 2010 increased by 12% helped by the stronger luxury market, while the inventory remained level.

Condominiums sales are up but for now they have been mostly in the \$600,000 and below range. Land sales continue to be slow. New construction prices far exceed existing home square footage pricing especially in the luxury market.



## 2010 Stowe Market Share Single Family, Condominiums & Land Combined



Specific data shown in these graphs does not include land and commercial properties. All data retrieved from Vermont (NNEREN) MLS System and Trendgraphix, Inc.

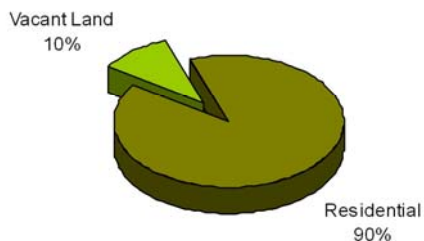
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		<b>Lamoille County Residential excluding Stowe</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>118</b>	\$189,379	\$22,346,712
<b>2009</b>	<b>106</b>	\$190,653	\$20,209,220
<b>Percentage Change</b>		-0.9%	+ .1%

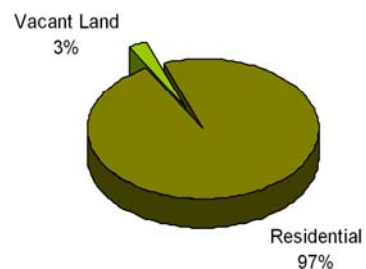
		<b>Lamoille County Land excluding Stowe</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>27</b>	\$93,348	\$2,520,400
<b>2009</b>	<b>7</b>	\$75,857	\$531,000
<b>Percentage Change</b>		-23%	+475%

<b>Active Lamoille County Listings At Year End excluding Stowe</b>		
	Residential	Land
<b>2010</b>	227	184
<b>2009</b>	228	251

**2010 Lamoille County Sold Volume  
by Property Type (excluding Stowe)**



**2009 Lamoille County Sold Volume  
by Property Type (excluding Stowe)**

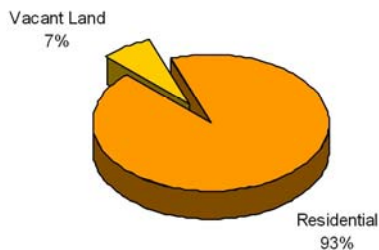


		<b>Waterbury Residential including condos</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>24</b>	\$234,863	\$5,636,700
<b>2009</b>	<b>38</b>	\$282,262	\$10,725,950
<b>Percentage Change</b>		-17%	-47%

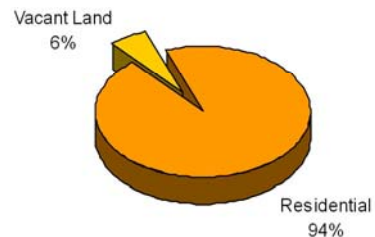
		<b>Waterbury Land</b>	
	<b>Units Sold</b>	Average Sales Price	Total Volume
<b>2010</b>	<b>2</b>	\$207,500	\$415,000
<b>2009</b>	<b>5</b>	\$130,600	\$653,000
<b>Percentage Change</b>		+59%	-36%

<b>Active Waterbury Listings At Year End</b>		
	Residential	Land
<b>2010</b>	42	28
<b>2009</b>	45	26

**2010 Waterbury Sold Volume  
by Property Type**



**2009 Waterbury Sold Volume  
by Property Type**



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