

2nd QUARTER, 2011

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Greetings from Coldwell Banker Bill Beck Real Estate:

Addison County real estate sales rose slightly during the second quarter. There were 62 residential sales compared with 55 last year for an increase of 12%. That trend, however, did not hold up to the north and south of us. Unit sales declined 18% in Chittenden County and 13% in Rutland County. For the first six months, unit sales in Addison County were up 9%, Chittenden and Rutland Counties both down 12%. Not quite the numbers we were anticipating after an early spring uptick in activity levels. Throughout Vermont the MLS statistics are showing a 14% decline in unit sales for the second quarter.

The upper end of the market continues to be one of the bright spots in Addison County. Through the first six months of 2011 there were 15 sales over \$400,000 compared with 9 sales last year. This activity is also reflected in a higher median sale price which has moved up to \$239,500 for the second quarter and \$233,000 for the first six months, the highest those numbers have been in some time.

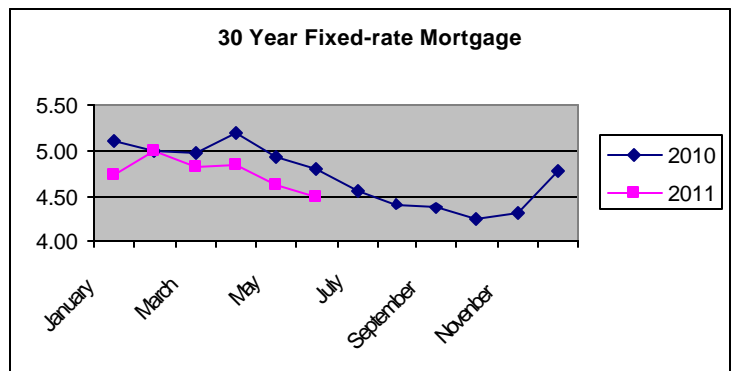


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It appears that the Vermont real estate market is following the rest of the national economy in our “economic recovery”. Two steps forward, one step back. We are still lacking two important ingredients that apparently need to be in place in order for this recovery to take hold: job creation and confidence. Recent national news confirmed that the unemployment rate has increased to 9.2%. While this is not an issue in Vermont where unemployment levels are at 5.4%, the confidence factor certainly comes into play. We can only wait for better news.



Interest rates continue to decline and are extremely attractive at this point. This is not part of the problem.

MLS RESIDENTIAL SALES DURING 2nd QUARTER, 2011

STREET ADDRESS	TOWN	TYPE	LIST DATE	Days on Market	PREVIOUS PRICE	LIST \$	SELL DATE	SELL \$	Sell-List %	Assess-ment	% of Assess-ment
5018Vt. Rt.22A	Addison	R	10/10/09	514	219,000	199,000	4/12/11	195,000	98%	228,400	85%
199Keyes Road	Bridport	R	05/28/10	313	299,900	275,000	4/29/11	260,000	95%	273,000	95%
797Torrey Lane	Bridport	R	03/19/11	21		80,000	4/20/11	57,500	72%	108,600	53%
1450Middle Road	Bridport	R	05/20/11	NA		1,500,000	5/13/11	1,150,000	77%	1,006,900	114%
28SOUTH STREET	Bristol	R	12/25/10	100		135,900	5/10/11	120,000	88%	133,400	90%
68Mountain Street	Bristol	R	06/18/10	313	165,000	155,000	6/23/11	145,000	94%	154,000	94%
441Burpee Road	Bristol	R	11/22/10	50		159,900	4/27/11	155,000	97%	150,900	103%
53Liberty Street	Bristol	R	04/15/11	15		215,000	6/3/11	209,000	97%	170,300	123%
380North Bingham Street	Cornwall	R	03/10/11	1		229,000	4/1/11	197,500	86%	244,200	81%
0West Street	Cornwall	R	07/31/09	547	440,000	420,000	4/5/11	395,000	94%	564,300	70%
461Tulley Rd	Cornwall	R	03/15/10	376		795,000	5/6/11	725,000	91%	973,200	74%
96Westin Road	Ferrisburgh	R	01/12/11	45	227,850	219,900	4/7/11	216,600	98%	291,100	74%
1451 Fort Cassin Rd	Ferrisburgh	R	06/25/09	615	789,000	749,900	6/20/11	692,500	92%	611,200	113%
2365Route 125	Hancock	R	11/08/10	150		38,000	4/15/11	25,000	66%	40,700	61%
211Hooker Road	Leicester	R	12/01/10	111	169,000	159,900	5/23/11	145,000	91%	151,400	96%
1496Hooker Rd.	Leicester	R	10/08/10	156		249,000	5/11/11	215,000	86%	192,400	112%
231Winding Way	Leicester	R	07/08/10	9		339,000	5/5/11	319,000	94%	348,800	91%
50Pine Haven Lane	Leicester	R	10/06/10	140	475,000	445,000	4/15/11	385,000	87%	428,300	90%
1883River Road	Lincoln	R	10/31/10	139		160,000	6/8/11	158,000	99%	188,600	84%
5Duane Court	Middlebury	R	04/04/11	26		127,000	6/20/11	110,000	87%	94,500	116%
104Seymour Street	Middlebury	R	09/04/10	250		159,900	6/6/11	113,000	71%	132,100	86%
7Thomas Street	Middlebury	R	11/01/10	102	199,900	179,900	5/12/11	162,500	90%	182,600	89%
433East Main Street	Middlebury	R	04/15/11	18		170,000	6/24/11	167,500	99%	125,000	134%
78/80Ossie Rd	Middlebury	R	10/28/09	465	189,900	175,000	4/19/11	175,000	100%	145,500	120%
51N. Pleasant Street	Middlebury	R	03/16/11	25		179,000	6/15/11	175,000	98%	158,100	111%
1089Halladay Road	Middlebury	R	02/21/11	33		197,500	5/6/11	190,000	96%	182,200	104%
681Weybridge	Middlebury	R	05/05/11	1		229,000	6/23/11	227,000	99%	192,800	118%
213Washington Street Ext.	Middlebury	R	02/28/11	NA		264,000	6/15/11	263,000	100%	NA	NA
106Fields Road	Middlebury	R	08/20/10	215	329,000	319,000	4/12/11	304,000	95%	322,400	94%
144Woodland Park	Middlebury	R	03/21/11	39		327,500	6/20/11	315,000	96%	310,600	101%
23Meadow Glen	Middlebury	R	01/29/10	43	359,500	329,000	5/24/11	321,500	98%	170,600	188%
174South Ridge Drive	Middlebury	R	05/29/09	516	485,000	399,000	5/25/11	400,000	100%	426,500	94%
18High Street	Middlebury	R	02/23/11	46		475,000	5/26/11	425,000	89%	278,700	152%
122Birch Drive	Middlebury	R	03/17/11	25		458,500	6/1/11	440,000	96%	403,500	109%
1096 South Street Ext.	Middlebury	R	02/14/11	103		1,200,000	6/28/11	900,000	75%	770,000	117%
123Church Road	Monkton	R	03/05/11	60		169,000		168,000	99%	158,900	106%
66Hogsback Drive	Monkton	R	11/02/10	NA	246,000	246,000	4/26/11	239,000	97%	NA	NA
27Farley Road	Monkton	R	07/19/10	333	245,000	240,000	6/16/11	240,000	100%	250,400	96%
1292Parks Hurlburt Road	Monkton	R	10/25/10	102		299,900	4/28/11	284,500	95%	238,500	119%
1065Tyler Bridge Road	Monkton	R	07/20/10	242		429,900	4/15/11	415,000	97%	312,000	133%
1091 East Street	New Haven	R	11/09/09	517	189,500	169,900	6/30/11	168,531	99%	170,600	99%
23South Street	New Haven	R	03/14/11	20		174,900	5/31/11	175,000	100%	132,600	132%
669North Street	New Haven	R	04/01/11	60		289,000	6/21/11	285,000	99%	209,100	136%
2409Munger ST	New Haven	R	05/25/09	547	1,685,000	1,585,000	4/29/11	1,350,000	85%	1,196,000	113%
371 Fisher Rd	Orwell	R	03/05/11	25		239,000	5/23/11	226,500	95%	189,900	119%
21Mutton Square	Orwell	R	12/29/10	89	299,900	270,000	5/30/11	250,000	93%	424,400	59%
152Royce Hill Road	Orwell	R	09/15/10	131		485,000	4/12/11	440,000	91%	373,800	118%
30Lake View Dr.	Salisbury	R	03/29/11	22		179,900	5/26/11	169,000	94%	64,700	261%
380Leisure Lane	Salisbury	R	05/01/11	4		448,500	6/9/11	448,500	100%	265,500	169%
433Rustic Lane	Salisbury	R	02/02/11	40		575,000	5/9/11	560,000	97%	387,100	145%
1471 Brown Road	Shoreham	R	10/06/10	162	275,000	249,000	5/27/11	240,000	96%	269,100	89%
3340Route 74	Shoreham	R	03/14/11	34		254,900	6/22/11	250,000	98%	244,500	102%
190Lewis Road	Shoreham	R	04/08/09	730	289,900	259,900	6/1/11	252,000	97%	302,700	83%
14Victory Street	Vergennes	R	09/10/10	162	199,000	179,000	4/29/11	152,000	85%	171,900	88%
6Thomas Circle	Vergennes	R	04/15/11	12		187,500	6/13/11	185,000	99%	186,500	99%
16Hillside Drive	Vergennes	R	08/09/10	222		195,000	5/6/11	190,000	97%	202,200	94%
58S. Water Street	Vergennes	R	07/14/10	303	219,000	207,000	6/29/11	204,000	99%	223,000	91%
1Sunset	Vergennes	R	05/02/11	28		209,900	6/30/11	204,000	97%	204,700	100%
3Short ST	Vergennes	R	03/03/10	125	299,900	279,000	4/1/11	245,000	88%	242,400	101%
592Maple Street	Waltham	R	02/19/11	60		324,900	6/22/11	317,500	98%	304,700	104%
346Pulp Mill Bridge Road	Weybridge	R	03/07/11	NA		325,000	6/6/11	306,000	94%	322,900	95%
3224Quaker Village	Weybridge	R	01/07/11	85	406,075	389,900	5/12/11	375,000	96%	508,700	74%