

# Your Source For Vermont Real Estate

The difference between ordinary and extraordinary is that *something extra*.

## A REPUTATION FOR RESULTS

DIRECT: 802-846-4888 WEB: [NancyJenkins.com](http://NancyJenkins.com) E-MAIL: [Info@NancyJenkins.com](mailto:Info@NancyJenkins.com)

## 2012 STATE OF THE MARKET

As the saying goes- "No one rings a bell at the bottom of the market" - we can now say that the bell has rung here in the Chittenden County real estate market. We expect other area markets to follow this trend in 2013.

While we have not seen a significant uptick in prices here in Chittenden County, prices are going up, and home inventory is declining. We have seen a 20% increase in the number of homes sold and a 25% increase in the number of condos closed this year. This is the best year since 2007 for both number and volume of closed sales. Mortgage rates are predicted to stay low through 2014 - and then begin to rise in 2015 (when it is projected that the jobless rate will fall below 6.5%).

Prices have mostly held steady in 2012, with the MLS average price for single-family homes in Chittenden and Franklin Counties increasing 1.75%. The number of single-family homes closed in 2012 was 1035, up 173 units from 2011. Chittenden County sold condos improved by 108 units, and the average sale price was up 8% over last year. Average sale prices were lower in the Counties of Addison, Grand Isle, and Lamoille, where the average days on market are around 180 days, and the markets there are taking longer to recover.

### 2012 in Review - Average Single-Family Home Prices by County\*

County	Average price	Change from 2011
Addison	\$249,766	down 11.9%
Chittenden	\$318,417	up 1.75%
Franklin	\$191,557	up 1.75%
Grand Isle	\$265,409	down 4.5%
Lamoille	\$325,850	down 11%

\* Statistics per NNEREN

The highest average sale prices were recorded in Charlotte (at \$686,045), Shelburne (at \$509,883), due to the impact of high-end and lakefront sales, while South Hero average price declined to \$378,861 from \$492,369 in 2011. Investment property sales remain strong- if you are considering buying or selling, give us a call. While rent is increasing, interest rates are at historical lows, making this the time to buy investment real estate.

According Dick Heaps from *Vermont Economy Newsletter*- housing is recovering, and housing drives the economy. While we have not seen a return to strong construction growth coming out of recent downturn, this could be the year to show a noticeable improvement in housing starts. If this is your year for a new home, the combination of pricing and interest rates will benefit you in 2013.

Here at Nancy Jenkins Real Estate- we look forward to a great year helping you achieve your real estate goals. If this is your year for a move we are here to help you, your family, co-workers, and friends. Give us a call or visit us at [www.nancyjenkins.com](http://www.nancyjenkins.com) to search for your new home!

This is a great place to call home- we enjoy skiing, riding, snowshoeing and cross country in winter. Hiking through the Green Mountains, biking, kayaking, boating, sailing, swimming and golfing- all here in our beautiful state.

Our best wishes to you for a safe, happy, and prosperous 2013.

Nancy & The Nancy Jenkins Team

## CLIENT TESTIMONIAL

*From beginning to end, from top to bottom, we were 150% pleased with our experience of selling our property with you...ALL of you. Our property had a final contract in less than 2 months, and closed in less than 3 months, from the date of listing, for a price we had hoped for. FANTASTIC. Everyone on the Team we personally spoke or worked with was calm, cool, and totally professional; our inquiries were always answered quickly. Such a pleasure, at an otherwise stressful time. Our profound thanks to ALL of you.*

-DAVE AND BONNIE POTTER • NOVEMBER 2, 2012



*"We will provide the best service possible for every client we represent. We will always remember that to have a winning relationship with our clients, we must always have a mutual goal. We will never lose sight that our integrity, loyalty, understanding, accountability, and creativity are what make us stand out from the real estate masses."*

-The Nancy Jenkins Team

**January Giveaway**

This month we are giving away 14 Carat Yellow Gold 1" Ladies Hoops. (\$199 Value) This comes to us from our friends at Perrywinkle's Fine Jewelry.

For your chance to win please visit [www.vt-homes.com](http://www.vt-homes.com) and click on the contest link.

WEB:  
[NancyJenkins.com](http://NancyJenkins.com)  
E-MAIL:  
[Info@NancyJenkins.com](mailto:Info@NancyJenkins.com)