

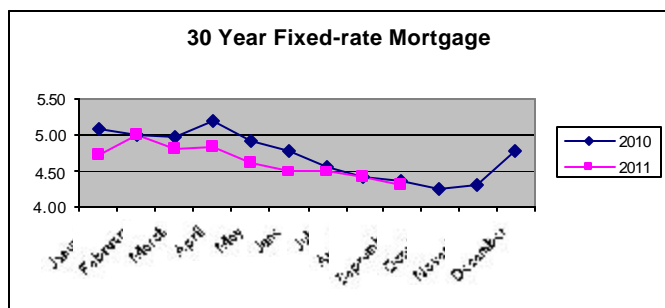
3rd QUARTER, 2011

20 Seymour Street  
Middlebury, VT 05753  
(802)388-7983

## Greetings from Coldwell Banker Bill Beck Real Estate:

Third quarter unit sales posted some impressive gains both in Addison County and throughout Vermont helping to bring the overall numbers more in line with last years sales. Compared with the same time frame last year, Addison County sales were up 18%, Chittenden County up 37% and Rutland County up 9%. Statewide, sales were up 24% for the third quarter, but up only 2% for the first nine months. However, the main focus on these numbers is that sales are trending upward. After a disappointing first half, the market seems to be going in the right direction. The number of pending sales in Addison County in early October stood at 40 which is a very comfortable number for this time of year.

Maybe mortgage rates in the 4% range have finally kicked in. Maybe the confidence level has risen in Vermont. Whatever the reason, lets just hope it continues.



Prices have also moved up in the third quarter. The average sale price was \$266,946 and the median sale price was \$242,000. Those numbers are considerably higher than the year end totals for 2010 when the average sale was \$235,388 and the median price was \$211,000. Upper end sales accounted for this increase. Through the first three quarters there have been 24 sales over \$400,000 compared with 12 sales in 2010.

While the sales numbers offer some encouragement as we move into the fall, not everyone is seeing an increase in activity. The number of properties on the market continues to remain quite high for Addison County. There are currently in excess of 400 residential properties for sale in the area. That number was closer to 450 for most of the summer. In a “more normal” market that number would be closer to 300-350. That means fewer showings and more frustration for everyone.

The fourth quarter is generally not a busy time for the real estate market. However, with some momentum beginning to build and fixed rate mortgages now below 4% for the first time ever, the fourth quarter may surprise us. Let's hope so.



[www.BillBeck.com](http://www.BillBeck.com)

OVER

Averaging over 800 visitor sessions per day

MLS RESIDENTIAL SALES DURING 3rd QUARTER, 2011

| ADDRESS                  | TOWN        | LIST DATE | Days on Market | SALE DATE | ORIGINAL LIST \$ | CURRENT LIST \$ | SELL \$ | Sell-List % | ASSESS-MENT | % of As-sessment |
|--------------------------|-------------|-----------|----------------|-----------|------------------|-----------------|---------|-------------|-------------|------------------|
| 170 Cedar Drive          | Addison     | 06/21/11  | NA             | 07/29/11  | 129,900          | 129,900         | 130,000 | 100%        | 219,900     | 59%              |
| 30 Mountain View Lane    | Bristol     | 06/07/11  | 18             | 07/20/11  | 89,900           | 89,900          | 75,000  | 83%         | NA          |                  |
| 945 Upper Meehan Road    | Bristol     | 04/19/11  | 22             | 07/28/11  | 259,900          | 254,900         | 247,500 | 97%         | 219,400     | 113%             |
| 2610 Lower Notch Road    | Bristol     | 03/02/11  | 121            | 08/10/11  | 165,000          | 149,000         | 145,000 | 97%         | 135,200     | 107%             |
| 40 East Street           | Bristol     | 06/08/10  | 377            | 07/29/11  | 335,000          | 235,000         | 235,000 | 100%        | 251,600     | 93%              |
| 30 Spring Street         | Bristol     | 08/13/08  | 1064           | 08/01/11  | 339,000          | 274,900         | 256,450 | 93%         | 264,100     | 97%              |
| 68 Liberty               | Bristol     | 06/17/11  | 6              | 07/15/11  | 199,000          | 199,000         | 195,000 | 98%         | 146,600     | 133%             |
| 2199 Monkton Road        | Bristol     | 09/10/10  | 250            | 07/29/11  | 299,900          | 274,900         | 264,500 | 96%         | 286,300     | 92%              |
| 106 Oak Lane             | Bristol     | 07/07/11  | 4              | 08/01/11  | 225,000          | 225,000         | 210,000 | 93%         | 143,700     | 146%             |
| 1019 Cider Mill Road     | Cornwall    | 10/16/09  | 257            | 07/22/11  | 650,000          | 495,000         | 450,000 | 91%         | 497,900     | 90%              |
| 1635 Route 74            | Cornwall    | 05/23/11  | 12             | 07/01/11  | 225,000          | 225,000         | 220,000 | 98%         | 242,500     | 91%              |
| 338 DeLong Road          | Cornwall    | 01/06/11  | 75             | 09/06/11  | 275,000          | 275,000         | 253,000 | 92%         | 290,200     | 87%              |
| 5680 Route 30            | Cornwall    | 07/17/09  | 760            | 09/21/11  | 359,000          | 285,000         | 220,000 | 77%         | NA          |                  |
| 66 Dove Lane             | Ferrisburgh | 05/25/11  | 29             | 07/28/11  | 219,000          | 219,000         | 210,000 | 96%         | NA          |                  |
| 593 Shank Road           | Ferrisburgh | 06/03/11  | 19             | 09/19/11  | 249,000          | 249,000         | 249,000 | 100%        | 283,400     | 88%              |
| 3630 Shellhouse Mtn Road | Ferrisburgh | 06/02/11  | 23             | 07/22/11  | 279,000          | 279,000         | 265,000 | 95%         | 265,200     | 100%             |
| 3078 Hawkins Rd          | Ferrisburgh | 04/27/10  | 486            | 07/26/11  | 995,000          | 895,000         | 840,000 | 94%         | 648,000     | 130%             |
| 78 Pleasant Bay Rd       | Ferrisburgh | 07/02/07  | 1500           | 09/29/11  | 370,000          | 219,000         | 215,000 | 98%         | 226,500     | 95%              |
| 165 Brown Hill Road      | Granville   | 08/02/10  | 277            | 07/15/11  | 69,000           | 69,000          | 62,000  | 90%         | 60,000      | 103%             |
| 1400 Maston Hill Road    | Granville   | 01/21/11  | NA             | 08/15/11  | 159,000          | 140,000         | 120,000 | 86%         | 130,500     | 92%              |
| 1621 ndian Trail         | Leicester   | 02/08/11  | 150            | 09/02/11  | 349,000          | 349,000         | 338,000 | 97%         | 352,000     | 96%              |
| 265 Westside Drive       | Leicester   | 02/22/11  | 161            | 09/30/11  | 279,000          | 259,000         | 259,000 | 100%        | 196,600     | 132%             |
| 1342 Lake Dunmore Road   | Leicester   | 06/06/11  | 53             | 08/12/11  | 254,000          | 254,000         | 235,480 | 93%         | 242,400     | 97%              |
| 1612 West Hill Road      | Lincoln     | 02/14/11  | 152            | 08/22/11  | 330,000          | 249,000         | 221,500 | 89%         | 386,800     | 57%              |
| 20 Court St.             | Middlebury  | 04/15/10  | 435            | 08/12/11  | 299,900          | 279,000         | 254,000 | 91%         | 240,500     | 106%             |
| 23 Fairview Circle       | Middlebury  | 06/18/11  | 60             | 08/15/11  | 228,500          | 228,500         | 218,000 | 95%         | 189,900     | 115%             |
| 9 Gorham Lane            | Middlebury  | 05/25/11  | 25             | 08/18/11  | 261,000          | 261,000         | 254,000 | 97%         | 229,100     | 111%             |
| 60 Monroe Street         | Middlebury  | 04/01/11  | NA             | 09/16/11  | 225,000          | 225,000         | 210,000 | 93%         | 233,600     | 90%              |
| 1 Lantern Lane           | Middlebury  | 05/03/10  | 394            | 08/15/11  | 640,000          | 495,000         | 495,000 | 100%        | 462,700     | 107%             |
| 162 Woodland Park        | Middlebury  | 05/26/11  | 40             | 07/22/11  | 349,500          | 349,500         | 337,000 | 96%         | 296,600     | 114%             |
| 1041 Painter Road        | Middlebury  | 06/10/11  | 45             | 07/01/11  | 375,000          | 345,000         | 335,000 | 97%         | 302,400     | 111%             |
| 121 Drew Lane            | Middlebury  | 04/01/11  | 89             | 09/08/11  | 265,000          | 265,000         | 235,000 | 89%         | 191,800     | 123%             |
| 89 Drew Lane             | Middlebury  | 06/01/10  | 119            | 07/18/11  | 295,000          | 295,000         | 285,000 | 97%         | 218,900     | 130%             |
| 1518 Quarry Road         | Middlebury  | 02/09/11  | 103            | 09/09/11  | 364,000          | 364,000         | 339,000 | 93%         | 312,100     | 109%             |
| 23 South Gorham Lane     | Middlebury  | 06/06/11  | 62             | 07/21/11  | 249,900          | 249,900         | 245,000 | 98%         | 230,900     | 106%             |
| 1124 Case ST             | Middlebury  | 01/31/11  | NA             | 08/17/11  | 169,900          | 164,900         | 159,000 | 96%         | NA          |                  |
| 13 Stonegate Drive       | Middlebury  | 05/04/11  | 54             | 07/25/11  | 179,000          | 179,000         | 173,000 | 97%         | 147,700     | 117%             |
| 371 Halpin Road          | Middlebury  | 04/29/11  | 25             | 07/21/11  | 525,000          | 525,000         | 480,000 | 91%         | 359,000     | 134%             |
| 11 Hollow Road           | Monkton     | 06/03/11  | 32             | 09/01/11  | 239,000          | 229,000         | 229,000 | 100%        | 156,500     | 146%             |
| 88 Davis Road            | Monkton     | 03/16/11  | 89             | 07/29/11  | 269,900          | 269,900         | 262,500 | 97%         | 255,900     | 103%             |
| 771 Hardscrabble         | Monkton     | 11/08/10  | 242            | 08/09/11  | 259,000          | 255,000         | 255,000 | 100%        | 191,400     | 133%             |
| 1194 Tyler Bridge Road   | Monkton     | 05/04/11  | 61             | 07/28/11  | 218,900          | 218,900         | 212,000 | 97%         | 149,200     | 142%             |
| 441 Piney Woods Rd       | Monkton     | 06/24/11  | 47             | 08/12/11  | 291,000          | 291,000         | 275,000 | 95%         | 186,500     | 147%             |
| 1226 Quarry Road         | New Haven   | 05/01/11  | 25             | 07/11/11  | 241,475          | 241,475         | 223,000 | 92%         | 179,500     | 124%             |
| 4981 Munger ST           | New Haven   | 08/21/09  | 1064           | 08/01/11  | 462,000          | 385,000         | 428,500 | 111%        | 312,800     | 137%             |
| 1366 Hunt Road           | New Haven   | 05/03/11  | 42             | 07/28/11  | 289,000          | 289,000         | 274,000 | 95%         | 180,900     | 151%             |
| 104 Legend Lane          | New Haven   | 04/25/11  | 51             | 08/09/11  | 350,000          | 350,000         | 315,000 | 90%         | 270,700     | 116%             |
| 125 Sherman Ln           | New Haven   | 02/01/09  | 905            | 07/28/11  | 750,000          | 599,000         | 615,000 | 103%        | 697,600     | 88%              |
| 462 Turkey Lane          | Panton      | 04/22/11  | 98             | 09/29/11  | 495,000          | 495,000         | 421,250 | 85%         | 271,100     | 155%             |
| 202 Robbins Cross Rd.    | Ripton      | 06/23/10  | 380            | 09/01/11  | 259,000          | 225,000         | 225,000 | 100%        | 178,800     | 126%             |
| 380 Kelsey Lane          | Salisbury   | 05/16/11  | 71             | 09/01/11  | 665,000          | 595,000         | 550,000 | 92%         | 373,600     | 147%             |
| 2383 Cutting Hill Road   | Shoreham    | 11/23/10  | 162            | 07/29/11  | 192,150          | 165,000         | 165,000 | 100%        | 274,500     | 60%              |
| 96 Doolittle Rd          | Shoreham    | 05/11/10  | 435            | 07/21/11  | 278,000          | 244,500         | 242,000 | 99%         | NA          |                  |
| 667 Torrey Lane          | Shoreham    | 07/14/11  | 1              | 08/08/11  | 89,000           | 89,000          | 55,000  | 62%         | 63,700      | 86%              |
| 545 Russell Young Rd     | Starksboro  | 08/22/10  | 246            | 07/08/11  | 275,000          | 250,000         | 226,000 | 90%         | 195,700     | 115%             |
| 76 Main Street           | Vergennes   | 06/25/11  | 2              | 09/21/11  | 399,000          | 399,000         | 377,500 | 95%         | 460,000     | 82%              |
| 28 West Main             | Vergennes   | 01/06/11  | NA             | 08/26/11  | 199,000          | 194,999         | 183,500 | 94%         | 188,800     | 97%              |
| 124 South Maple Street   | Vergennes   | 05/18/11  | 62             | 09/16/11  | 150,000          | 150,000         | 129,000 | 86%         | 185,000     | 70%              |
| 14 North St              | Vergennes   | 04/16/11  | 119            | 08/17/11  | 259,000          | 259,000         | 242,000 | 93%         | 223,300     | 108%             |
| 1237 Green Street Ext.   | Waltham     | 04/06/11  | 40             | 07/21/11  | 259,000          | 259,000         | 265,000 | 102%        | 246,000     | 108%             |
| 4424 Snake Mountain Road | Weybridge   | 05/02/11  | 48             | 07/20/11  | 458,500          | 458,500         | 412,000 | 90%         | 422,800     | 97%              |
| 13 South Main Street     | Whiting     | 06/20/11  | 9              | 08/15/11  | 149,000          | 129,900         | 129,900 | 100%        | 140,600     | 92%              |
| 33 North Main St.        | Whiting     | 04/18/11  | 30             | 08/15/11  | 179,000          | 179,000         | 170,000 | 95%         | 260,000     | 65%              |