



Snyder Bassette Real Estate Group

Residential Real Estate Market Report

For March 31, 2011

FOR THE VERMONT TOWNS OF: WOODSTOCK, BARNARD, BRIDGEWATER, HARTLAND, POMFRET, READING & WEST WINDSOR



Visit our easy-to-use WEBSITE where you can search for PROPERTIES FOR SALE, be notified of price changes and new listings, watch numerous entertaining and informative VIDEO CLIPS, meet interesting local people, visit local shops and see other places of interest in the Greater Woodstock Vermont area.

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From the desk of John Snyder and John Bassette, Partners, Snyder Bassette Real Estate Group

April 2011

The 1st quarter of 2011 brought a continuation of improved real estate sales that began in the 4th quarter of 2010. Because winter is typically slower for real estate sales, the best insight can be gained by comparing the 1st quarter of 2011 versus the same quarter of 2010. On that basis, **residential real estate sales in the Greater Woodstock VT area were up 53%** over the same period last year, with twenty (20) house sales in the quarter compared with only thirteen (13) in the 1st quarter of 2010. While most of these sales were of lower priced houses (evidenced by the *median* house price of \$288,000), there was a private (non-MLS) sale of a home on Elm Street in the Woodstock village for \$3.6 million, continuing the positive tone for high end sales that began in the 4th quarter of 2010.

Further, the ratio of the Sold-Price to the Last-Listed-Price improved from 88% in the fourth quarter of 2010 to 90% in the first quarter of 2011. Said differently, sellers only conceded an additional 10% to get their houses sold vs 12% in the prior quarter. This is nearly in line with the 10-year average of 91% and a dramatic improvement over the 84% experienced in the 1st quarter of 2010. This improvement can be explained both by stronger offers and by more realistic listing prices as sellers have more fully accepted that prices have fallen from the peak levels of 5 years ago. Competitive pricing has been key to selling your home in this market.

As of April 4, 2011, there were 255 houses for sale across the seven towns that comprise the Greater Woodstock real estate market, which is an improvement from year-end 2010 when 284 houses were actively listed for sale. This decrease is partly explained by good sales during the first quarter, and partly by sellers taking a “listing pause” during mud season to avoid showings during the messiest time of year. Based on our own conversations with potential sellers, we expect the number of houses for sale to increase further as we come into summer. Thus our forecast continues to call for ongoing, modest improvement in real estate sales during 2011. We believe pricing will remain flat for at least two years because of the ongoing imbalance in supply and demand: 255 houses are actively on the market - and more to come this spring - versus the 10-year average number of homes sold per year at 112. So, there is still more than two years’ worth of homes for sale. *(It is worth noting that the real estate industry generally considers a six-month supply of homes for sale to be the balance-point between a “buyers” and a “sellers” market.)* We are still

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safely forecasting that the local real estate market around the Greater Woodstock area will continue to be a “buyers” market during 2011 and likely into 2012. The segment of the market that is in the greatest supply-demand imbalance is in the market for homes priced over \$1 million, where there are forty-eight (48) homes for sale versus six (6) sales last year and seventeen (17) in the peak year of 2007. Depending what you use in the denominator, there is somewhere between a three (3) and five (5) year supply of \$1 million+ homes for sale in the Greater Woodstock area.

For buyers, we continue to believe that *right now* is the best buying opportunity of a lifetime - with reduced prices, an excellent selection of properties for sale - and historically low interest rates. We strongly believe that real estate and particularly Vermont real estate is a very solid long-term investment.

On a personal note, John and I continue to find success selling homes, have four (4) homes contingent for sale and are actively working with our own buyers across all price ranges, and have several buyers looking for land. We continue to invest heavily in our online marketing technology and recently added the 12-year old www.woodstockvtrealestate.com domain name to our web presence. We offer sincere thanks to our many clients and friends for their continued support. We look forward to a mutually profitable 2011.

Please contact either of us at any time. John Bassette’s cellphone is 802.280.5977 and his email is JohnB@SnyderBassette.com. John Snyder’s cellphone is 802.280.5406 and his email is JohnS@SnyderBassette.com. Our office phone is 802 457-2600. We are happy to consult on any real estate related matter.

We are taking new listings and look forward to hearing from you.

With best regards,

John Snyder

John Bassette

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Snyder Bassette Real Estate Group

Residential Real Estate Market Report

All Area Towns *

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Last Currently on Market **	Avg Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Priced House (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	255	11	33	830			480	12,000	48
SOLD (Closed)									
1st Qtr 2011	20	8		610	549	90%	288	3,620	1
1st Qtr 2010	13	7		435	366	84%	260	1,085	1
Calendar Years:									
2010	84	8		512	454	89%	305	2,300	6
2009	72	7		640	529	83%	312	5,400	8
2008	87	9		525	479	91%	319	18,000	7
2007	122	7		575	519	90%	299	3,000	17
2006	117	5		583	534	92%	320	7,000	11
2005	131	6		535	490	92%	325	3,025	14
2004	154	5		522	484	93%	260	6,250	14
2003	113	5		339	318	94%	235	3,945	3
2002	123	6		358	338	94%	225	3,500	3
2001	121	8		297	277	94%	173	1,300	2

* Towns include Woodstock, Barnard, Bridgewater, Hartland, Pomfret, Reading and West Windsor

** No. of months it would take to sell all the houses on the market using the past year's sales data. Residential Properties (excludes land, commercial/industrial, condos, manufactured and multifamily). Source: NNEREN/MLS and private data.



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Residential Real Estate Market Report

WOODSTOCK

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	97	11	26	856			499	12,000	19
SOLD (Closed)									
1st Qtr 2011	11	8		826	744	90%	565	3,620	1
1st Qtr 2010	5	5		643	515	80%	375	1,085	1
Calendar Years:									
2010	38	9		608	538	89%	395	2,300	3
2009	27	9		655	570	87%	403	1,741	5
2008	34	8		608	548	90%	470	1,340	4
2007	39	7		552	503	91%	349	2,600	6
2006	53	6		621	564	91%	420	2,700	6
2005	50	6		624	553	89%	360	2,550	8
2004	61	4		492	448	91%	407	1,950	5
2003	37	5		460	430	93%	359	3,945	2
2002	52	7		438	412	94%	333	3,500	1
2001	48	10		323	310	96%	300	1,300	1

* Woodstock and South Woodstock.

** No. of months it would take to sell all the houses on the market using the past year's sales data.

Residential Properties (excludes land, commercial/industrial, condos, manufactured and multifamily). Source: NNEREN/MLS and private data.



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BARNARD

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	34	11	82	1,008			595	4,950	7
SOLD (Closed)									
1st Qtr 2011	0	na		na	na	na	na	na	0
1st Qtr 2010	0	0		0	0	n/a	0	0	0
Calendar Years:									
2010	5	8		866	752	87%	325	2,000	2
2009	10	7		849	674	79%	397	2,600	2
2008	12	13		748	654	87%	355	18,000	4
2007	8	9		1,028	962	94%	600	2,625	2
2006	9	8		828	737	89%	540	1,610	2
2005	19	5		594	532	90%	425	2,225	2
2004	18	5		538	487	90%	345	1,650	4
2003	12	5		265	252	95%	315	500	0
2002	13	8		383	368	96%	205	1,600	1
2001	21	7		311	286	92%	258	851	0

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Residential Real Estate Market Report

BRIDGEWATER

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	21	14	42	598			187	3,500	3
SOLD (Closed)									
1st Qtr 2011	1	6		179	170	95%	170	170	0
1st Qtr 2010	0	0		0	0	n/a	0	0	0
Calendar Years:									
2010	5	5		504	414	82%	253	935	0
2009	5	7		1,809	1,323	73%	417	5,400	1
2008	6	6		375	332	89%	285	750	0
2007	10	10		574	486	85%	240	2,700	1
2006	11	4		1,033	937	91%	299	7,000	1
2005	4	13		287	275	96%	286	475	0
2004	4	9		387	345	89%	240	775	0
2003	8	8		173	160	92%	135	350	0
2002	11	5		191	184	96%	165	585	0
2001	8	7		118	103	87%	127	180	0

** No. of months it would take to sell all the houses on the market using the past year's sales data. Residential Properties (excludes land, commercial/industrial, condos, manufactured and multifamily). Source: NNEREN/MLS and private data.



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HARTLAND

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	36	9	25	772			375	3,500	6
SOLD (Closed)									
1st Qtr 2011	3	11		254	231	91%	225	333	0
1st Qtr 2010	3	2		322	296	92%	175	565	0
Calendar Years:									
2010	17	6		273	255	94%	279	565	0
2009	12	6		365	314	86%	260	925	0
2008	21	9		351	334	95%	250	765	0
2007	22	4		306	287	94%	201	1,400	1
2006	20	5		405	384	95%	205	1,350	2
2005	27	3		439	423	96%	375	1,700	2
2004	35	4		401	406	101%	224	3,341	3
2003	24	4		260	250	96%	275	799	0
2002	22	4		255	239	94%	235	1,100	1
2001	17	3		202	194	96%	138	925	0

** No. of months it would take to sell all the houses on the market using the past year's sales data. Residential Properties (excludes land, commercial/industrial, condos, manufactured and multifamily). Source: NNEREN/MLS and private data.



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POMFRET

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	16	9	48	1,409			725	3,950	7
SOLD (Closed)									
1st Qtr 2011	0	na		na	na	na	na	na	0
1st Qtr 2010	1	32		549	500	91%	n/a	500	0
Calendar Years:									
2010	5	11		487	446	92%	424	660	0
2009	9	8		406	339	84%	250	750	0
2008	3	4		399	375	94%	305	600	0
2007	14	9		605	547	90%	450	1,000	2
2006	3	8		292	279	95%	275	489	0
2005	8	4		442	429	97%	393	750	0
2004	16	6		967	870	90%	380	6,250	2
2003	8	8		461	431	94%	325	1,250	1
2002	8	11		434	422	97%	435	635	0
2001	15	8		364	328	90%	292	1,087	1

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Residential Real Estate Market Report

READING

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	19	18	57	609			545	1,775	2
SOLD (Closed)									
1st Qtr 2011	2	8		189	178	94%	na	230	0
1st Qtr 2010	0	0		0	0	n/a	0	0	0
Calendar Years:									
2010	2	2		164	160	98%	na	166	0
2009	5	4		351	326	93%	185	600	0
2008	5	7		868	792	91%	131	232	0
2007	13	10		609	557	92%	312	2,500	2
2006	11	4		379	366	97%	335	990	0
2005	9	5		355	348	98%	368	599	0
2004	8	4		404	376	93%	393	889	0
2003	8	2		235	219	93%	190	575	0
2002	3	1		191	183	96%	184	235	0
2001	4	4		447	414	93%	485	800	0

** No. of months it would take to sell all the houses on the market using the past year's sales data. Residential Properties (excludes land, commercial/industrial, condos, manufactured and multifamily). Source: NNEREN/MLS and private data.



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Residential Real Estate Market Report

WEST WINDSOR

	No. of Houses	Avg Months Listed on Market	Months' of Inventory Currently on Market **	Avg Last Listed Price (\$000)	Avg Sold Price (\$000)	Ratio of Avg Sold Price to List Price	Median (Middle) Price (\$000)	Highest Price (\$000)	No. of Houses Over \$1 mm
On Market April 4, 2010	32	10	35	613			540	2,100	5
SOLD (Closed)									
1st Qtr 2011	3	9		227	202	88%	185	375	0
1st Qtr 2010	4	7		924	800	87%	230	260	0
Calendar Years:									
2010	12	8		468	414	89%	375	1,235	1
2009	4	7		274	234	85%	200	375	0
2008	6	9		725	705	97%	550	1,935	1
2007	16	6		721	619	86%	350	3,000	3
2006	10	5		338	313	93%	331	426	0
2005	14	8		564	525	93%	250	3,025	1
2004	12	4		530	497	94%	445	1,050	2
2003	16	5		304	282	93%	249	645	0
2002	14	4		325	301	93%	258	990	0
2001	8	4		283	248	88%	165	638	0

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About the Snyder Bassette Real Estate Group

Snyder Bassette Real Estate Group is a full service real estate brokerage firm located at 5 The Green in historic Woodstock Vermont. We specialize in residential properties, land and estates in the Greater Woodstock area including Barnard, Bridgewater, Hartland, Pomfret, Reading, West Windsor, Woodstock and surrounding towns. The firm is a partnership between John Snyder and John Bassette, who work as a 50/50 team with all clients. Our unique educational and experience backgrounds enable us to provide competent, professional real estate services to sellers and buyers of residential homes, parcels of land and estate quality properties. (See our bios below for more information).

For Sellers: Our approach to marketing your unique property combines the very best of cutting edge online/web marketing with excellence in old-school relationship management, networking and client service. With the explosion of online marketing and our *firm's significant ongoing investment in web technology*, we offer clients a web-based marketing strategy with **national and international exposure via dozens and dozens of major real estate websites**. See examples of how we present our clients' properties online by visiting our website. Today, virtually ALL potential buyers begin their property search online. As we often say: if a potential buyer can do an online search and is looking for Vermont property, they will find your property and it will be beautifully presented online with excellent photography and appealing "virtual tours". They will call us (or their broker) for a showing. From there we guide you every step of the way through negotiations and inspections to a successful sale and closing.

For Buyers: We offer buyer brokerage services for residents and non-residents alike. We are well-suited by temperament, background and experience to assist you (see our bios below). We listen to your input and feedback as we explore properties together, ensuring that we pay attention to your list of "requirements", "wishlists" and "avoids". We will guide you every step of the way from selection and negotiations to a successful closing and purchase of the perfect Vermont home, land or estate.

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Snyder Bassette

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John Snyder, CFA, MBA

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John relocated his family to the Woodstock, Vermont area in 2005 after heading a \$30 billion fiduciary portfolio management business at JP Morgan in New York, then heading marketing and client relationship management at a \$3 billion private investment firm in Greenwich, CT. John brings a high level of professionalism and skill to the team plus a passion for real estate which he learned with his father, who was a successful real estate broker and developer for 30 years. John has travelled to 26 countries and 46 of the U.S. states, but now resides full-time in lovely Barnard, Vermont.

John and his wife, Ellen – an accomplished floral and interior designer – have designed, built and renovated many beautiful and historic homes. He is actively involved in the local community serving on the Barnard Zoning Board, Volunteer Fire Department and as a board member of several private foundations. John's hobbies include "rocking out" in a local band, racquet sports, skiing and snowshoeing, and mostly spending time with Ellen and their two children – enjoying life in Vermont. John earned his BA–History from the University of North Carolina at Chapel Hill and his MBA–Finance from Cornell University during which time he was selected to attend the London Business School.



John Bassette, GRI, ABR, CeMS, CNS

Principal Broker/Partner

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John brings to the team over 25 years experience as a real estate broker in Vermont and neighboring New Hampshire, including working as the Managing Broker and branch manager of the largest real estate company in the Upper Valley of VT/NH. Over his long career in real estate, John has successfully guided clients through hundreds of real estate transactions. He has his Graduate Realtor Institute certification (GRI) and is an Accredited Buyer Representative (ABR). Along with this skill set John has taken countless real estate courses and has certifications as a CNS (Negotiation Specialist) and a CeMS (eMarketing Specialist).

John was raised in Vermont and "in the Dark Ages" was the United States National Ski Jumping Champion (1978). He is an extremely involved father of nine (9) with his lovely wife Donna-Lee and lives in Hartland Vermont. A fanatical skier who "loves speed", is training for the Vermont 100 Ultra–Marathon, a big supporter of the Woodstock Union High school cross country running, track, & nordic ski teams, and is actively involved in his local church. John earned his BA–Psychology starting at Middlebury College and finishing at the University of Vermont.

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