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RECENT SALES

Assessed Value (AV) & Sold Price (SP)

SOLD



AV: \$257,500

SOLD



AV: \$220,000  
SP: \$279,000

SOLD



AV: \$695,000  
SP: \$589,000

62 MAIN STREET  
STOWE, VT 05672

EXCEPTIONAL PROPERTIES  
AND SERVICE



# QUARTERLY MARKET REPORT

Stowe and surrounding areas

Volume 4 issue 4

October 2011



## Tropical Storm 'Irene' Recovery

When 'Irene' came to visit Vermont in late August she surprised almost everyone. The devastating flooding that resulted in many parts of Vermont was unlike anything Vermont had seen since 1927.



Many towns in southern parts of the State were cut off for days. Stowe and points north suffered very little damage but our neighbors in Waterbury to the south were hit particularly hard. Very quickly, friends, neighbors and complete strangers pitched in to help, offering places to stay, food and clothing and helping to rebuild. Vermonters are strong and resilient and we all take pride in our sense of community and neighbors helping neighbors.

## Local Events Hit the Jackpot!

Labor Day saw some decline in visitors due to the media coverage of the flooding and the belief that roads were impassable in all parts of the State.



Since then Stowe has hosted the British Invasion,

New England's Largest British Automobile Show, Oktoberfest and the Stowe Arts and Crafts Show, all with record attendance and brilliant sunshine. We're back!



**MORE RECENT SALES**

Assessed Value (AV) &  
Sold Price (SP)



AV: \$688,000  
SP: \$628,000



AV: \$1,527,600  
SP: \$1,850,000



AV: \$538,900  
SP: \$600,000

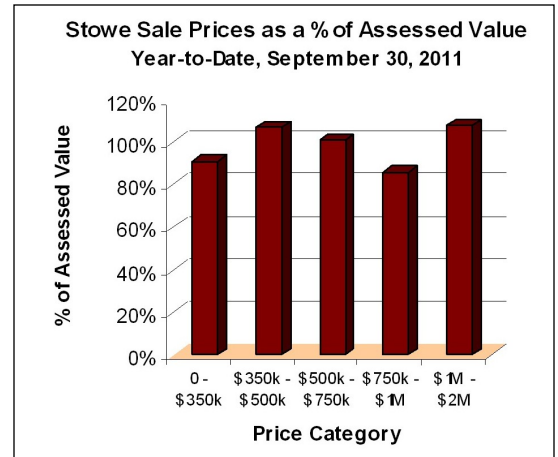
EXCEPTIONAL PROPERTIES  
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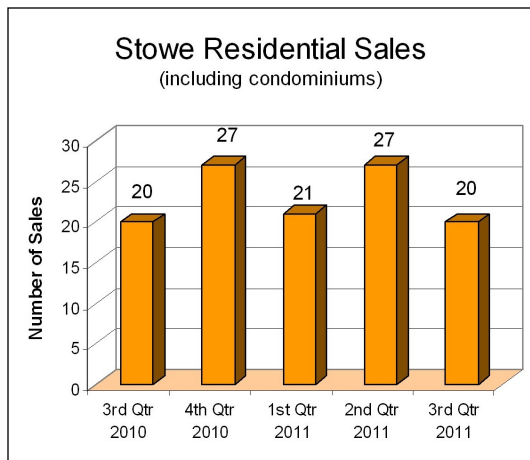
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# Market Pricing versus Assessed Values

Stowe will be publishing the Grand List for 2012, next April. All properties have been visited by the Town Listers over the past few months, to assess the values and to keep them in line with the market. In 2011 selling prices have hovered consistently around the old assessment with exceptions in some price categories. We expect that trend to continue at least for the near future...



Residential sales remain steady... interestingly, the number of sales in the 3rd quarter of 2011 are exactly the same as the 3rd quarter of 2010.



Of the 20 properties sold in the 3rd quarter of this year, only 2 were condominiums; this is no surprise, as condominiums and vacant land are perhaps the most challenging segments of our local market, at least for the time being...

Median sale prices are slightly up this quarter, over the same period last year. Perhaps more important is the fact that the median sale price in Stowe has not dropped below \$395,000 in the past 12 months, supporting the theory that we have perhaps officially reached the bottom of our market!

