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2016 LAKE CHAMPLAIN NEWSLETTER

MARKET RECOVER - It has been 2 years since we last published our newsletter and we are glad to be back. The great recession hit our lakeshore properties with its strong arm and sent sales plummeting. On the bright side, 2015 sales indicate a slow but steady recovery. While still early in the season, that trend appears to be continuing into 2016, as January produced an Addison County lake sale of almost two million dollars! This, coupled with interest rates that continue to hover around 4% certainly brings a ray of sunshine to the start of this year's lake front sales.

PRICING - If you take a careful look at the 2015 sales below, you will see that most properties sold within 94% of their list price. Conversely, many sold below the towns' assessed value, indicating that the assessors have not readjusted their prices since the recession. This is something that Sellers and Realtors need to keep in mind when pricing their lake front properties.

NEW REGULATION - In order to be proactive and ready for our lake front buyers and sellers this coming season, The Lynn Jackson Group met with Misha Cetner, Regional Permit Analyst from the Lake Encroachment and Shoreline Permitting office to discuss the dos and don'ts of shoreline development. This meeting included topics on vegetative pruning and removal, shoreline protection from erosion and the "forest bed" limits. To our delight, the rules are more workable than everyone first thought when the "Shoreline Protection Act" was passed. They understand the value of views, the need for staircases and docks, cleaning up under brush and like issues. Let us help you maneuver through this process and become your source of information.

A little known fact about our beautiful Lake Champlain: A characteristic of a long and narrow lake with deep channels is the "seiche". Lake Champlain is endowed with this particular feature. A "seiche" is a perpetual wave in an enclosed body of water, which lies in a geographic area that undergoes severe winters. Changes in spring and autumn temperatures affect the shallow areas of this long lake more rapidly than the deep channels, causing the water to "slosh" back and forth between the lake boundaries. At the surface, the "seiche" in Lake Champlain is barely a ripple while below the surface it is usually about 30 feet high and at times may grow to a height of 300 feet. Hmmm, "Seiche" or Champ??

2015 Lake Sales

Town	Address	List Price	Sold Price	% of List Price	Assessed Price	% of Assessed Price	DOM*	Seller
Addison	551 Owl's Head Rd	\$ 189,900	\$ 183,000	96.4%			156	
Addison	320 Lake Side Lane	na	\$ 250,000		\$ 240,000	104.2%		Reed
Addison	290 Tri-Town Rd	na	\$ 252,000		\$ 262,200	96.1%		Metcalfe
Addison	151 Algonquin Drive	\$ 279,990	\$ 275,500	98.4%	\$ 276,000	99.8%	419	Phillips II
Addison	348 Tri-Town Rd	na	\$ 288,600		\$ 308,000	93.7%		Broderson
Addison	105 Pleasant Run Lane	\$ 369,000	\$ 368,000	99.7%	\$ 417,400	88.2%	708	Calder
Addison	6954 VT RT 17	na	\$ 1,900,000		\$ 1,228,300	154.7%		Miller
Panton	2 Lake Rd	na	\$ 441,000		\$ 308,000	143.2%		Rose
Panton	2214 Arnold Bay Rd	\$ 499,500	\$ 480,000	96.1%	\$ 838,700	57.2%		Kuhn
Ferrisburgh	195 Rueben's Way	na	\$ 240,000		\$ 278,900	86.1%		Purple
Ferrisburgh	34 Pleasant Bay Rd	\$ 299,000	\$ 275,000	92.0%			57	
Ferrisburgh	161 South Rd - Long Point	\$ 299,000	\$ 295,000	98.7%	\$ 334,400	88.2%	58	Forsyth
Ferrisburgh	181 North Rd - Long Point	\$ 457,000	\$ 425,000	93.0%	\$ 524,100	81.1%	80	Grey
Ferrisburgh	796 Woods Rd	\$ 998,000	\$ 890,000	89.2%	\$ 1,065,800	83.5%		Clausson/Smith
Charlotte	350 Turtle Moon Rd	\$ 550,000	\$ 425,000	77.3%	\$ 577,000	73.7%	450	Gadue
Charlotte	210 Fields Farm Rd	\$ 335,000	\$ 338,000	100.9%	\$ 599,200	56.4%	4	Seargent

* Days on Market

Visit our website for the latest lakefront listings: www.C21VT.com