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# 2011 LAKE CHAMPLAIN NEWSLETTER

“What is happening on the Lake?” is a question we hear all the time!

Every year, we survey Addison, Panton, Ferrisburgh and Charlotte to see what has sold on the water. In 2009, there were 14 sales. 2010 proved that consumers are showing signs of getting back into the market with 15 sales that were non family-related.

Town assessments were not always a great predictor of value this past year. Sales ranged from a low of 26% below assessment to 18% above the assessed value. Location, depth of water and slope to the shoreline are always factors in the eyes of the purchaser.

Long Point in Ferrisburgh continues to lead the sales in Addison County. Still affordable and carefully managed by the Association, Long Point is a much desired community. Of the 5 sales in Ferrisburgh, 3 sales were in Long Point. Another interesting sale in Ferrisburgh was the sale between the Barrows Trust and the newly formed Kimball Farm, LLC. Here is a group with foresight and an eye for preservation that could only be created by a neighborhood of like minded thinkers and a bit of creative ingenuity. They should all be congratulated for their forward thinking.

Looking ahead, what will 2011 bring? There are some signs we can look at now. There are 2 properties under deposit in Ferrisburgh and both properties were on the market for less than 19 days. Both properties are on the high end of the market indicating that prices and demand for lakeshore are improving. A lakeshore property in Charlotte closed in January at over \$1,100,000. This sale follows the trend of 2010 where million dollar plus properties not only sold but sold quickly considering the limited buyer market.

It is time for the buyers to leap into the market as prices start to climb back to a normal market and interest rates remain at record lows. Sellers, what are you waiting for? The conditions could not be better!



## 2010 LAKE SALES

Date	Town	Seller / Buyer	Address	Assessed Value	Sale Price
05/28/2010	Addison	Benoit to Richards	6 Broadview Lane	\$ 290,900	\$ 270,000
04/30/2010	Charlotte	Stavrand to Van Rhede Van Der Kloot	188 Holmes Road	\$1,692,900	\$1,000,000
05/06/2010	Charlotte	Muggenthaler to Beckwith	289 Converse Bay Road	\$ 508,800	\$ 600,000
05/07/2010	Charlotte	Outwater to Briggs	209 Association Way	\$ 321,900	\$ 832,000
07/14/2010	Charlotte	Gundell (trustee) to Macauley	175 Hills Point Road	\$1,608,900	\$1,600,000
08/19/2010	Charlotte	Douglas to PETDIA II, LLC	1021 Townline Road	\$1,644,500	\$1,100,000
10/08/2010	Charlotte	Willis to Mack	618 Flat Rock Road	\$ 174,900	\$ 585,000
10/15/2010	Charlotte	Olsen to Pancho, LLC	843 Hill Point Road	\$1,664,200	\$1,700,000
11/17/2010	Charlotte	Mack to Marvin	Lot 52, Thompson Point	\$ 176,100	\$ 271,660
07/26/2010	Ferrisburgh	Baker to Henry	16 Pleasant Bay Road	\$ 200,000	\$ 179,000
07/29/2010	Ferrisburgh	Stacy to Chandler	451 Bay Road	\$ 191,600	\$ 235,000
07/30/2010	Ferrisburgh	Martin Trust to Clancy	161 Blue Heron	\$ 341,400	\$ 270,000
09/08/2010	Ferrisburgh	Barrows to Kimball Farm, LLC	186 Kimball Dock Road	\$ 819,300	\$ 856,000
09/09/2010	Ferrisburgh	Barnes to Partilo	242 North Road	\$ 371,000	\$ 440,000
09/10/2010	Panton	Findiesen to Meath and Allen	Lot # 2 off Lake Street	Part of Larger Parcel	\$ 700,000

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