

News from the ♥ of Vermont

Why Are Folks Flocking to Vermont?

There's simply no better place to be

We saw it in “Holiday Inn” and “White Christmas”; in “Newhart” and “Funny Farm.” Smitten flatlanders move to the country to fix up an old inn, to wrestle a money-pit of a renovation, to get away from it all to enjoy good, wholesome living in our Green Mountain state. The trend endured at a trickle in some parts of Vermont, and as a steady flow in others. Until Covid-19 hit.

Steve Stettler, longtime artistic director of Weston Playhouse, has worked happily in real estate for two years now and is president of the South Central Vermont Board of Realtors. He says it's no secret that the Vermont real estate market went off the charts late last spring into the summer. From his Four Seasons Sotheby's International Realty office in Ludlow, Stettler talks about this historic real estate market, which is very good for sellers. There's very little on the market, Stettler and his colleagues note. And what inventory there is is being scooped up — sometimes sight-unseen, sometimes seen only virtually.

Who's coming in? Stettler estimates that two-thirds or better of his potential buyers have had enduring associations with Vermont, a love for the area rooted in happy experiences of days gone by. And the perfect storm of Covid-19 has offered many among them access to a dream come true: to own their own little piece of Vermont, some seasonally, some year-round. Thus, he's seeing folks who aren't seeking a Starbucks or a Whole Foods Market as much as a local bakery/coffee shop and a farmers' market. They appreciate and are happy to work with what is already here more than the larger, branded at-hand conveniences of suburban and urban living.

Stettler muses, “In my observation, our quality of life here continues to improve.” He cites great schools, where kids benefit from a lot of personalized attention; a robust arts and culture scene, albeit one dampened a bit by pandemic restrictions; great local food sources and a robust farm-to-table scene; friendly, down-to-earth charm and a true sense of community. In fact, he adds, Vermont would have done well to market itself as a “quality of life” state.

On the flip side, he says, Vermont has not really been able to claim itself a “make a living” state: “We're not industrial, and therefore aesthetically attractive. It's been hard, though, for people who needed to make a living in the corporate world to do anything other than spend downtime here.”

But Stettler says that's changing.

One of the few gifts of Covid-19 for Vermont is that when it hit, folks flocked to the state to hole up in relatives' homes or friends' old ski houses. Once a move was made, work, of course, still demanded doing. But necessity is the mother of invention: folks dug in, determined to be able to work primarily from brooksides, valleys and hills, and they soon proved they could do the work they need to do largely from here.

Stettler recalls, “When things closed down and became frightening elsewhere, Vermont was a haven of relative safety and abundance.” And, he says, with great take-out and ample back roads to walk for relief — barring storms and power outages — “professionals could feel safe, stay in touch with the rest of world and keep business going. It's been good for them and good for Vermont.”

It's good also in that those trying to work here are urging infrastructure upgrades longtime locals have known we've needed for a long time, he says. He reports that working and schooling from home has resulted in sales driven in part by available connectivity. Some new residents have organized, and even largely funded, upgraded internet and phone service, and Gov. Phil Scott is making broadband a priority throughout the state.



“The pandemic has dramatically increased the number of buyers in southern Vermont, and many are making offers site-unseen, at asking price, with cash in hand,” says Gail Beardmore, principal broker at Engel & Völkers, Okemo. “Will this trend continue? Maybe not at its current level, but every time a new client discovers the vast beauty of Vermont (and, surprising to some, our great internet connectivity) they never want to leave! For us, the only barrier now is record low inventory.”

“We’re witnessing now that Vermont is not only the ‘quality of life’ state; it’s becoming a ‘you-can-make-a-living-here’ state in ways that will bring a new vitality for Vermont while sustaining appreciation for its unique character. The Vermont boom won’t disappear for quite a while. We’re on the map now,” says Stettler.

He says “Vermont seekers” predictably arrive from New York, Connecticut, New Jersey and Metro Boston. But he reports the net’s been cast much wider, with local Realtors fielding calls from Arizona, Texas and California. “Vermont has a great reputation and vibe on a national level. Now that we’ve been lucky enough to have a wise governor and a cautious, thorough approach to the pandemic, we’re getting more and more calls from people who value and appreciate that.”

The market boom isn’t limited to higher-end properties. While the local and national median sale is in the high \$200,000 range, Four Seasons Sotheby’s sells distinctive properties at all price points. Stettler says buyers are looking for dedicated home offices and ample indoor and outdoor spaces for a mix of functions that our stay-safe-at-home-with-family times demand.

He describes the demand as “buyers lined up like planes on a runway” and supply as low. Meanwhile, he says, “Many potential sellers have rediscovered the value of holding on to what they have; there’s simply nowhere better to be.”

–Ann C. Landenberger