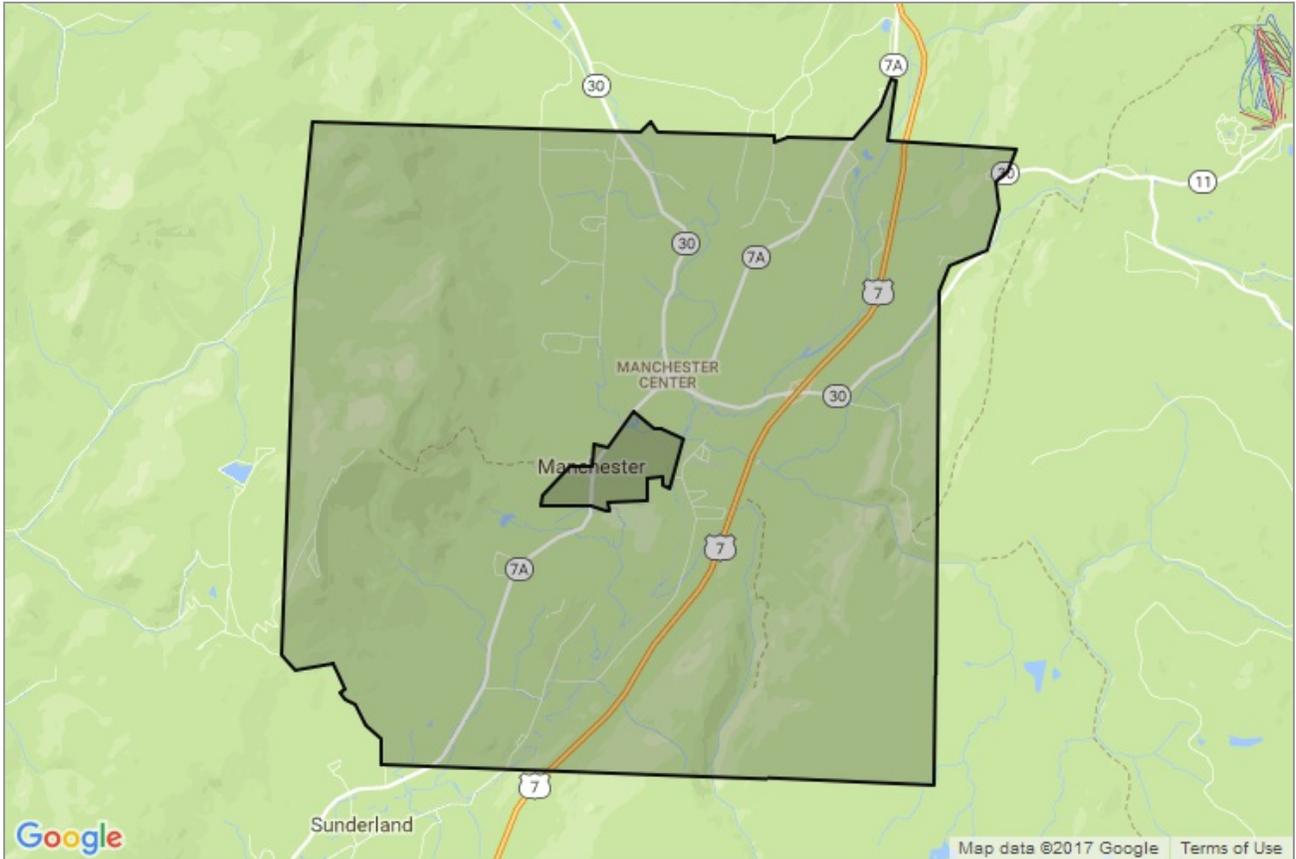


COMMERCIAL TRADE AREA REPORT

Manchester Center, VT 05255



Presented by

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Criteria Used for Analysis

Income:
Median Household Income
\$55,946

Age:
Median Age
51.1

Population Stats:
Total Population
4,811

Segmentation:
1st Dominant Segment
Golden Years

Consumer Segmentation

<p>Life Mode</p> <p>What are the people like that live in this area?</p>	<p>Senior Styles</p> <p>Senior lifestyles reveal the effects of saving for retirement</p>	<p>Urbanization</p> <p>Where do people like this usually live?</p>	<p>Suburban Periphery</p> <p>Affluence in the suburbs, married couple-families, longer commutes</p>
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Top Tapestry Segments

	Golden Years	In Style	Exurbanites	The Great Outdoors	Rural Resort Dwellers
% of Households	933 (41.4%)	576 (25.6%)	445 (19.7%)	270 (12.0%)	30 (1.3%)
% of Bennington County	1,594 (10.0%)	1,086 (6.8%)	1,646 (10.4%)	3,271 (20.6%)	739 (4.6%)
Lifestyle Group	Senior Styles	GenXurban	Affluent Estates	Cozy Country Living	Cozy Country Living
Urbanization Group	Suburban Periphery	Metro Cities	Suburban Periphery	Rural	Rural
Residence Type	Multi-Units, Single Family	Single Family	Single Family	Single Family	Single Family or Seasonal
Household Type	Singles	Married Couples Without Kids	Married Couples	Married Couples	Married Couples Without Kids
Average Household Size	2.05	2.33	2.48	2.43	2.21
Median Age	51	41.1	49.6	46.3	52.4
Diversity Index	40.6	36.9	32.6	33.7	21.9
Median Household Income	\$61,000	\$66,000	\$98,000	\$53,000	\$46,000
Median Net Worth	\$140,000	\$128,000	\$451,000	\$124,000	\$129,000
Median Home Value	\$283,000	\$214,000	\$346,000	\$189,000	\$163,000
Homeownership	63.7 %	68.8 %	85.4 %	78.1 %	81.8 %
Employment	Professional or Services	Professional or Management	Professional or Management	Professional or Services	Services or Professional
Education	College Degree	College Degree	College Degree	College Degree	High School Graduate
Preferred Activities	Travel overseas frequently. Shop, pay bills, track investments online.	Support arts, concerts, theaters, museums. Use coupons, mobile coupons.	Contract for home care services. Prefer natural, organic products.	Might invest in real estate. Own pet dogs or cats.	Tend vegetable gardens. Go hunting, freshwater fishing.
Financial	Manage portfolios of CDs, stocks	Hold retirement savings, insurance policies	Invest actively; use financial planners	Belong to AARP, veterans' clubs	Own low-risk assets
Media	Watch cable TV; read newspapers	Carry, use smartphones	Support public TV/radio	Watch CMT, History Channel, Fox News	Watch Animal Planet, Discovery Channel, DIY Network
Vehicle	Prefer late-model vehicle	Own late-model SUVs or trucks	Choose late-model luxury cars, SUVs	Own 4-wheel drive trucks	Own older, domestic vehicles

About this segment

Golden Years

This is the

#1

dominant segment
for this area

In this area

41.4%

of households fall
into this segment

In the United States

1.3%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Golden Years residents are independent, active seniors nearing the end of their careers or already in retirement. This market is primarily singles living alone or empty nesters. Those still active in the labor force are employed in professional occupations; however, these consumers are actively pursuing a variety of leisure interests—travel, sports, dining out, museums and concerts. They are involved, focused on physical fitness and enjoying their lives. This market is smaller, but growing, and financially secure.

Our Neighborhood

- This older market has a median age of 51 years and a disproportionate share (nearly 30%) of residents aged 65 years or older.
- Single-person households (over 40%) and married-couple families with no children (one-third) dominate these neighborhoods; average household size is low at 2.05.
- Most of the housing was built after 1970; approximately 43% of householders live in single-family homes and 42% in multi-unit dwellings.
- These neighborhoods are found in large metropolitan areas, outside central cities, scattered across the U.S.

Socioeconomic Traits

- Golden Years residents are well educated—20% have graduate or professional degrees, 26% have bachelor's degrees, and 26% have some college credits.
- Unemployment is low at 7%, but so is labor force participation at 55%, due to residents reaching retirement.
- Median household income is higher in this market, more than \$61,000. Although wages still provide income to 2 out of 3 households, earned income is available from investments, Social Security benefits and retirement income.
- These consumers are well connected: Internet access is used for everything from shopping or paying bills to monitoring investments and entertainment.
- They are generous supporters of the arts and charitable organizations.
- They keep their landlines and view cell phones more as a convenience.

Market Profile

- Avid readers, they regularly read daily newspapers, particularly the Sunday edition.
- They subscribe to cable TV; news and sports programs are popular as well as on-demand movies.
- They use professional services to maintain their homes inside and out and minimize their chores.
- Leisure time is spent on sports (tennis, golf, boating and fishing) or simple exercise like walking.
- Good health is a priority; they believe in healthy eating, coupled with vitamins and dietary supplements.
- Active social lives include travel, especially abroad, plus going to concerts and museums.
- Residents maintain actively managed financial portfolios that include a range of instruments such as common stock and certificates of deposit (more than six months).

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2016. Update Frequency: Annually.

About this segment In Style

This is the
#2
dominant segment
for this area

In this area
25.6%
of households fall
into this segment

In the United States
2.3%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

In Style denizens embrace an urbane lifestyle that includes support of the arts, travel and extensive reading. They are connected and make full use of the advantages of mobile devices. Professional couples or single households without children, they have the time to focus on their homes and their interests. The population is slightly older and already planning for their retirement.

Our Neighborhood

- City dwellers of large metropolitan areas.
- Married couples, primarily with no children or single households; average household size at 2.33.
- Home ownership average at 69%; more than half, 51%, mortgaged.
- Primarily single-family homes, in older neighborhoods (built before 1980), with a mix of town homes and smaller (5-19 units) apartment buildings.
- Median home value at \$213,500.
- Vacant housing units at 8.8%.

Socioeconomic Traits

- College educated: 46% are graduates, 75% with some college education.
- Low unemployment is at 5.6%; higher labor force participation rate is at 68% with proportionately more two-worker households.
- Median household income of \$65,600 reveals an affluent market with income supplemented by investments and a substantial net worth.
- Connected and knowledgeable, they carry smartphones and use many of the features.
- Attentive to price, they use coupons, especially mobile coupons.

Market Profile

- Partial to late model SUVs or trucks.
- Homes integral part of their style; invest in home remodeling/maintenance, DIY or contractors; housekeeping hired.
- Prefer organic foods, including growing their own vegetables.
- Financially active, from a variety of investments to home equity lines of credit.
- Meticulous planners, both well insured and well invested in retirement savings.
- Generous with support of various charities and causes.
- Actively support the arts, theater, concerts and museums.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2016. Update Frequency: Annually.

About this segment

Exurbanites

This is the
#3
dominant segment
for this area

In this area
19.7%
of households fall
into this segment

In the United States
2.0%
of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Exurbanites residents are approaching retirement but showing few signs of slowing down. They are active in their communities, generous in their donations, and seasoned travelers. They take advantage of their proximity to large metropolitan centers to support the arts, but prefer a more expansive home style in less crowded neighborhoods. They have cultivated a lifestyle that is both affluent and urbane.

Our Neighborhood

- Established neighborhoods (most built between 1970 and 1990) found in the suburban periphery of large metropolitan markets.
- A larger market of empty nesters, married couples with no children; average household size is 2.48.
- Primarily single-family homes with a high median value of \$346,000, most still carrying mortgages.
- Higher vacancy rate at 9%.

Socioeconomic Traits

- Residents are college educated; more than half have a bachelor's degree or higher, almost 80% have some college education.
- This labor force is beginning to retire. One in three households currently receive Social Security or retirement income. Labor force participation has declined to less than 60%.
- Unemployment remains low at 5.5%; more of the residents prefer self-employment or working from home.
- Consumers are more interested in quality than cost. They take pride in their homes and foster a sense of personal style.
- Exurbanites residents are well connected, using the Internet for everything from shopping to managing their finances.
- Sociable and hardworking, they still find time to stay physically fit.

Market Profile

- Exurbanites residents' preferred vehicles are late-model luxury cars or SUVs.
- They are active supporters of the arts and public television/radio.
- Attentive to ingredients, they prefer natural or organic products.
- Gardening and home improvement are priorities, but they also use a number of services, from home care and maintenance to personal care.
- Financially active with wide-ranging investments, these investors rely on financial planners, extensive reading and the Internet to handle their money.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2016. Update Frequency: Annually.

About this segment

The Great Outdoors

This is the

#4

dominant segment for this area

In this area

12.0%

of households fall into this segment

In the United States

1.6%

of households fall into this segment

An overview of who makes up this segment across the United States

Who We Are

Neighborhoods in The Great Outdoors segment are found in pastoral settings throughout the United States. Consumers are educated empty nesters living an active but modest lifestyle. Their focus is land. They are more likely to invest in real estate or a vacation home than stocks. They are active gardeners and partial to homegrown and home-cooked meals. Although retirement beckons, most of these residents still work, with incomes slightly above the U.S. level.

Our Neighborhood

- More than 55% of households are married-couple families; 36% are couples with no children living at home.
- Average household size is slightly smaller at 2.43.
- Typical of areas with rustic appeal, the housing inventory features single-family homes (76%) and mobile homes (16%); a significant inventory of seasonal housing is available.
- Residents live in small towns and rural communities throughout the West, South and Northeast regions of the country.
- More than half of all homes were constructed between 1970 and 2000.
- Most households have one or two vehicles; average travel time to work is slightly higher (28 minutes) despite a disproportionate number that work from home.

Market Profile

- Satellite dishes and riding lawn mowers are familiar sights in these rural settings, along with multiple vehicles; four-wheel drive trucks are popular, too.
- Residents are members of AARP and veterans' clubs and support various civic causes.
- Technology is not central in their lives; light use of Internet connectivity for shopping and entertainment.
- Most households have pets—dogs or cats.
- Television channels such as CMT, History, and Fox News are popular.
- They enjoy outdoor activities such as hiking, hunting, fishing and boating.

Socioeconomic Traits

- Nearly 60% have attended college or hold a degree.
- Unemployment is lower at 8%, but so is labor force participation at 60%.
- Typical of neighborhoods with older residents, income from retirement and Social Security is common, but residents also derive income from self-employment and investments.
- Residents are very do-it-yourself oriented and cost conscious.
- Many service their own autos, work on home improvement and remodeling projects, and maintain their own yards.
- They prefer domestic travel to trips abroad.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2016. Update Frequency: Annually.

About this segment

Rural Resort Dwellers

This is the

#5

dominant segment
for this area

In this area

1.3%

of households fall
into this segment

In the United States

1.0%

of households fall
into this segment

An overview of who makes up this segment across the United States

Who We Are

Although the Great Recession forced many owners of second homes to sell, Rural Resort Dwellers residents remain an active market, just a bit smaller. These communities are centered in resort areas, many in the Midwest, where the change in seasons supports a variety of outdoor activities. Retirement looms for many of these blue-collar, older householders, but workers are postponing retirement or returning to work to maintain their current lifestyles. Workers are traveling further to maintain employment. They are passionate about their hobbies, like freshwater fishing and hunting, but otherwise have very simple tastes.

Our Neighborhood

- Housing is owner-occupied, single-family homes, with some mobile homes. A strong market for second homes, these rural areas provide affordable homes valued at 8% less than the U.S. median home value. Over half of the housing units are vacant due to a high seasonal vacancy rate.
- In this older market, 42% of households consist of married couples with no children at home, while another 28% are single person. Married couples with children at home have older school-age children.
- Set in scenic rural locations with proximity to outdoor activities, two vehicles are essential to get around.

Socioeconomic Traits

- Rural Resort Dwellers residents are close to retirement. They have accumulated wealth and begun to shift their portfolios to low-risk assets. These active residents continue to work in skilled occupations.
- Simple tastes and modesty characterize these blue-collar residents. They shop for timeless, comfortable clothing, but only when something must be replaced. They pay little attention to advertising and usually stick to the brands they know.
- They spend time with their spouses and also maintain a social calendar.

Market Profile

- Residents drive older domestic vehicles and prefer to spend their disposable income on gear to support their hobbies, which include freshwater fishing, hunting with a rifle or shotgun, and motorcycling.
- At home, Rural Resort Dwellers residents spend any free time working on their vehicles and maintaining their gear. They make frequent trips to their local hardware store for parts and tools. These hands-on consumers are also passionate about vegetable gardening.
- Due to their remote locations, these neighborhoods have satellite dishes. A few residents still rely on dial-up modems to stay connected. They don't access the Internet often but will make online purchases for items difficult to find in nearby stores.
- Their taste in TV shows reflects their hobbies—Animal Planet, Discovery Channel and the DIY Network.

The demographic segmentation shown here can help you understand the lifestyles and life stages of consumers in a market. Data provider Esri classifies U.S. residential neighborhoods into 67 unique market segments based on socioeconomic and demographic characteristics. Data Source: Esri 2016. Update Frequency: Annually.

Manchester Center, VT 05255: Population Comparison

Total Population

This chart shows the total population in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Population Density

This chart shows the number of people per square mile in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



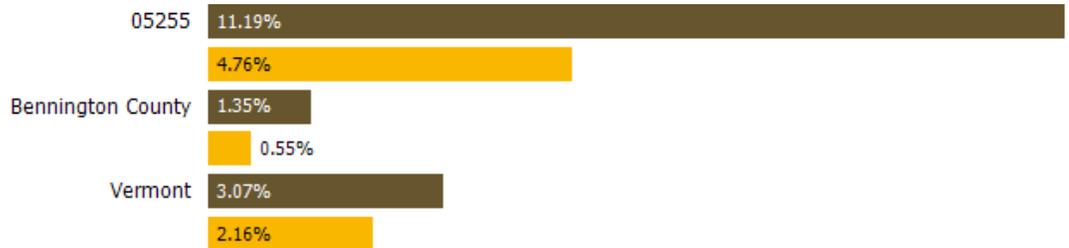
Population Change Since 2010

This chart shows the percentage change in area's population from 2010 to 2016, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



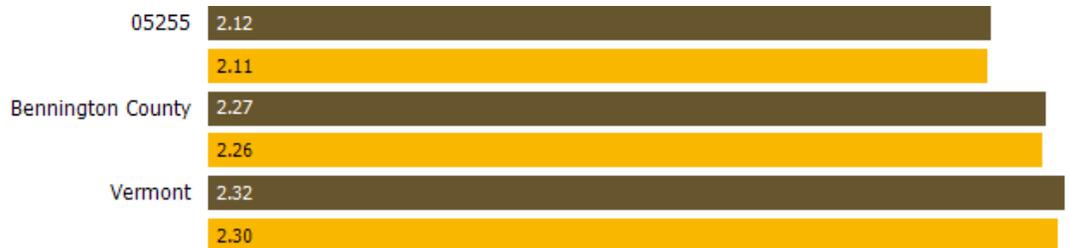
Average Household Size

This chart shows the average household size in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Population Living in Family Households

This chart shows the percentage of an area's population that lives in a household with one or more individuals related by birth, marriage or adoption, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

- 2016
- 2021 (Projected)



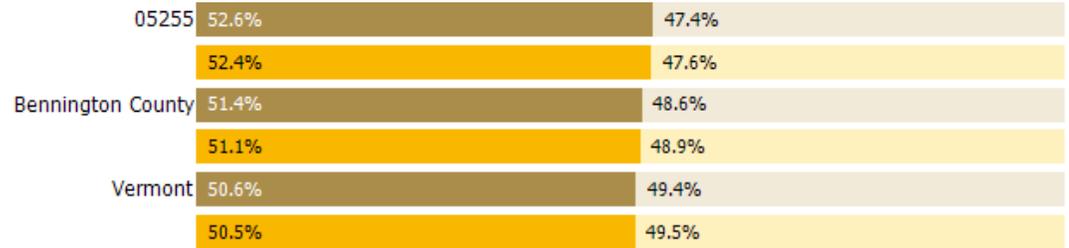
Female / Male Ratio

This chart shows the ratio of females to males in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

- Women 2016
- Men 2016
- Women 2021 (Projected)
- Men 2021 (Projected)



Manchester Center, VT 05255: Age Comparison

Median Age

This chart shows the median age in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



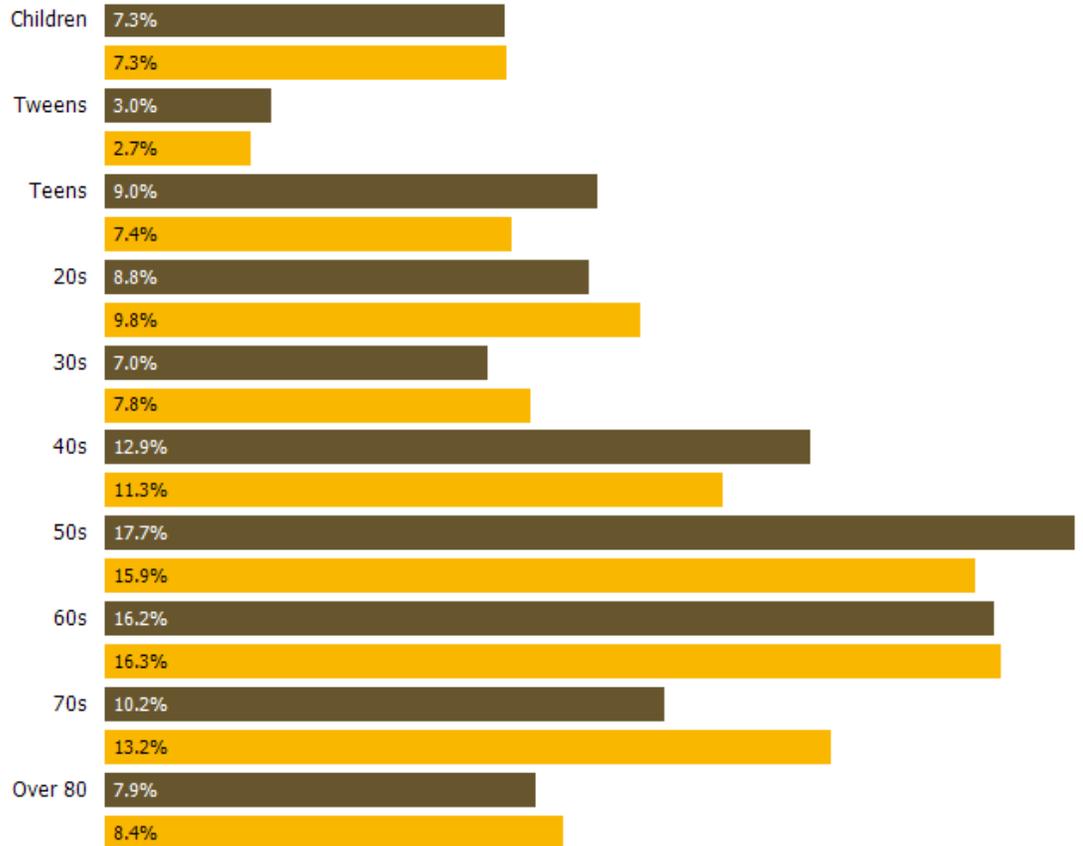
Population by Age

This chart breaks down the population of an area by age group.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Manchester Center, VT 05255: Marital Status Comparison

Married / Unmarried Adults Ratio

This chart shows the ratio of married to unmarried adults in an area, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Married

This chart shows the number of people in an area who are married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Never Married

This chart shows the number of people in an area who have never been married, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Widowed

This chart shows the number of people in an area who are widowed, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Divorced

This chart shows the number of people in an area who are divorced, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Manchester Center, VT 05255: Economic Comparison

Average Household Income

This chart shows the average household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Median Household Income

This chart shows the median household income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Per Capita Income

This chart shows per capita income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

■ 2016
■ 2021 (Projected)



Average Disposable Income

This chart shows the average disposable income in an area, compared with other geographies

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



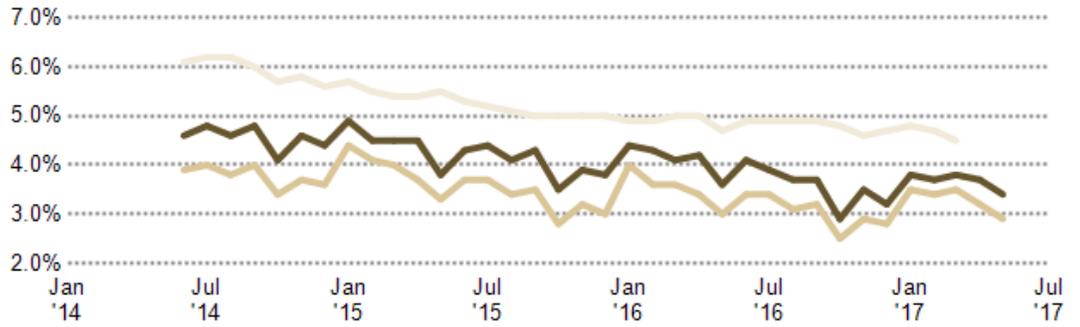
Unemployment Rate

This chart shows the unemployment trend in an area, compared with other geographies

Data Source: Bureau of Labor Statistics via 3DL

Update Frequency: Monthly

- Bennington County
- Vermont
- USA

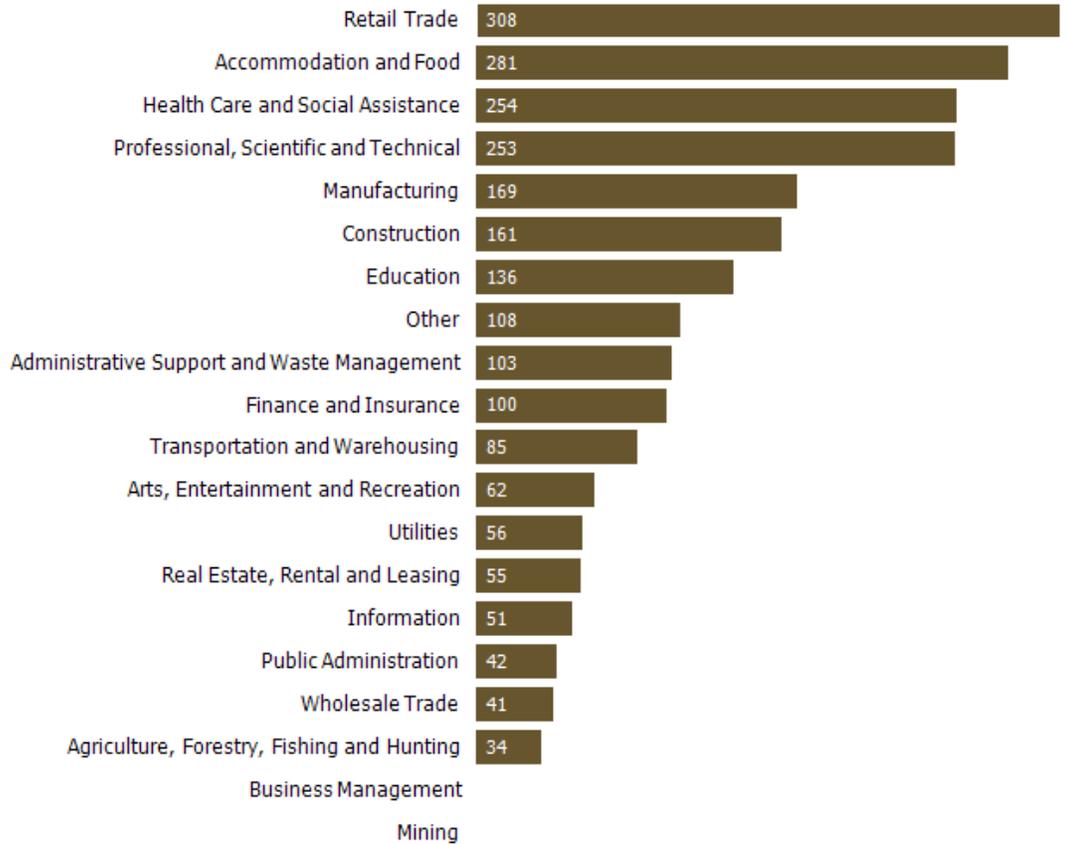


Employment Count by Industry

This chart shows industries in an area and the number of people employed in each category.

Data Source: Bureau of Labor Statistics via Esri, 2016

Update Frequency: Annually



Manchester Center, VT 05255: Education Comparison

Less than 9th Grade

This chart shows the percentage of people in an area who have less than a ninth grade education, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Some High School

This chart shows the percentage of people in an area whose highest educational achievement is some high school, without graduating or passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



High School GED

This chart shows the percentage of people in an area whose highest educational achievement is passing a high school GED test, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



High School Graduate

This chart shows the percentage of people in an area whose highest educational achievement is high school, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Some College

This chart shows the percentage of people in an area whose highest educational achievement is some college, without receiving a degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually



Associate Degree



This chart shows the percentage of people in an area whose highest educational achievement is an associate degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

Bachelor's Degree



This chart shows the percentage of people in an area whose highest educational achievement is a bachelor's degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

Grad/Professional Degree



This chart shows the percentage of people in an area whose highest educational achievement is a graduate or professional degree, compared with other geographies.

Data Source: U.S. Census American Community Survey via Esri, 2016

Update Frequency: Annually

Manchester Center, VT 05255: Home Value Comparison

Median Estimated Home Value

This chart displays property estimates for an area and a subject property, where one has been selected. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



12-Month Change in Median Estimated Home Value

This chart shows the 12-month change in the estimated value of all homes in this area, the county and the state. Estimated home values are generated by a valuation model and are not formal appraisals.

Data Source: Valuation calculations based on public records and MLS sources where licensed

Update Frequency: Monthly



Median Listing Price

This chart displays the median listing price for homes in this area, the county and the state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly



12-Month Change in Median Listing Price

This chart displays the 12-month change in the median listing price of homes in this area, and compares it to the county and state.

Data Source: On- and off-market listings sources

Update Frequency: Monthly



Best Retail Businesses

This chart shows the types of businesses that consumers are leaving an area to find. The business types represented by blue bars are relatively scarce in the area, so consumers go elsewhere to have their needs met. The beige business types are relatively plentiful in the area, meaning there are existing competitors for the dollars that consumers spend in these categories.

Data Source: Retail Marketplace via Esri, 2016

Update Frequency: Annually

