

Housing Supply Overview

This is a research tool provided by the Big Sky Country MLS for Gallatin County, Montana



June 2018

We are firmly within summer during an economically strong year in the U.S., thus real estate activity is busy. There are still generally more buyers than sellers in most price and housing style categories, so prices will continue to rise until that situation changes. For the 12-month period spanning July 2017 through June 2018, Pending Sales in Gallatin County were up 1.9 percent overall. The price range with the largest gain in sales was the \$275,000 or More range, where they increased 15.7 percent.

The overall Median Sales Price was up 9.3 percent to \$349,900. The property type with the largest price gain was the Single Family Homes segment, where prices increased 10.8 percent to \$392,000. The price range that tended to sell the quickest was the \$134,000 to \$184,999 range at 30 days; the price range that tended to sell the slowest was the \$275,000 or More range at 69 days.

Market-wide, inventory levels were down 12.0 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 5.7 percent. That amounts to 3.8 months supply for Single-Family homes and 2.7 months supply for Condos.

Quick Facts

+ 15.7%

+ 2.8%

+ 2.6%

Price Range With the
Strongest Sales:
\$275,000 or More

Bedroom Count With
Strongest Sales:
3 Bedrooms

Property Type With
Strongest Sales:
Single Family

Pending Sales	2
Days on Market Until Sale	3
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

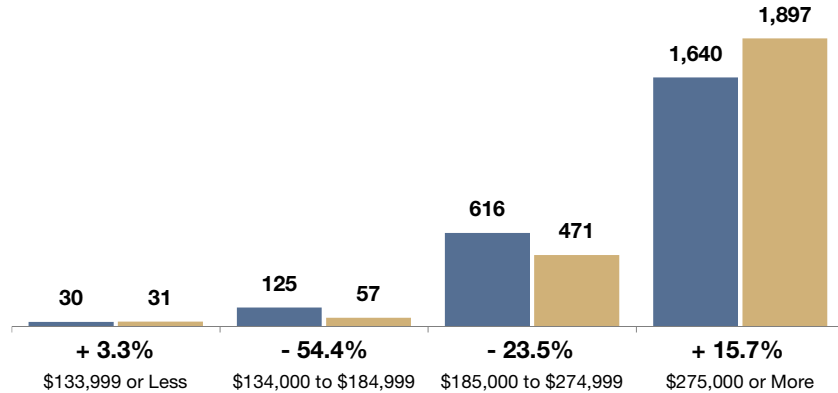
Pending Sales

A count of properties on which offers have been accepted. Based on a rolling 12-month total.



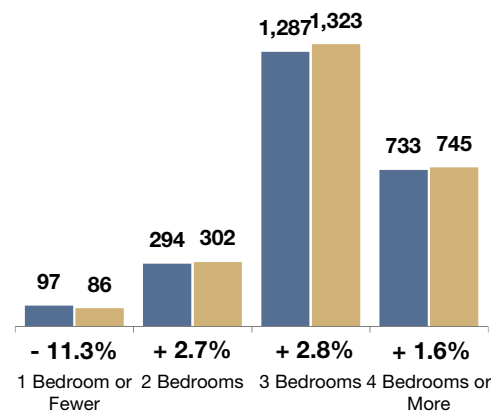
By Price Range

■ 6-2017 ■ 6-2018



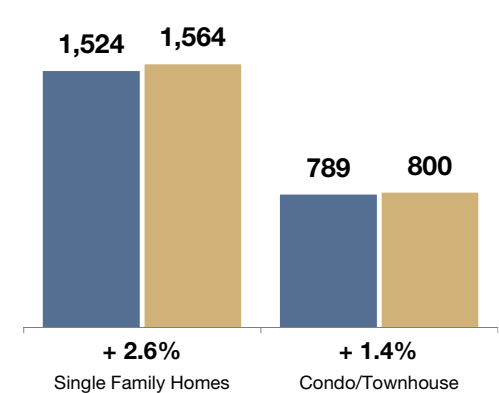
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$133,999 or Less	30	31	+ 3.3%
\$134,000 to \$184,999	125	57	- 54.4%
\$185,000 to \$274,999	616	471	- 23.5%
\$275,000 or More	1,640	1,897	+ 15.7%
All Price Ranges	2,411	2,456	+ 1.9%

Single Family Homes

	6-2017	6-2018	Change
3	5	+ 66.7%	
18	7	- 61.1%	
230	153	- 33.5%	
1,273	1,399	+ 9.9%	
1,524	1,564	+ 2.6%	

Condo/Townhouse

	6-2017	6-2018	Change
19	18	- 5.3%	
100	45	- 55.0%	
338	290	- 14.2%	
332	447	+ 34.6%	
789	800	+ 1.4%	

By Bedroom Count

	6-2017	6-2018	Change
1 Bedroom or Fewer	97	86	- 11.3%
2 Bedrooms	294	302	+ 2.7%
3 Bedrooms	1,287	1,323	+ 2.8%
4 Bedrooms or More	733	745	+ 1.6%
All Bedroom Counts	2,411	2,456	+ 1.9%

	6-2017	6-2018	Change
14	20	+ 42.9%	
73	81	+ 11.0%	
783	782	- 0.1%	
654	681	+ 4.1%	
1,524	1,564	+ 2.6%	

	6-2017	6-2018	Change
77	64	- 16.9%	
196	202	+ 3.1%	
456	482	+ 5.7%	
60	52	- 13.3%	
789	800	+ 1.4%	

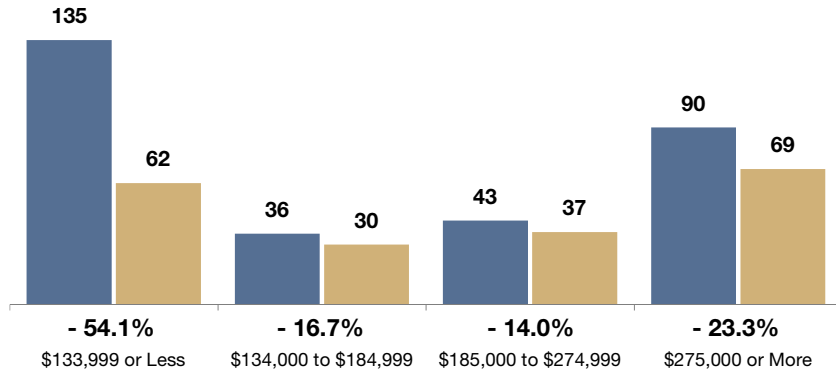
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted. Based on a rolling 12-month average.



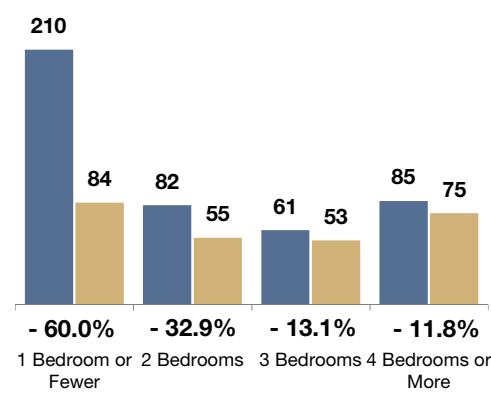
By Price Range

■ 6-2017 ■ 6-2018



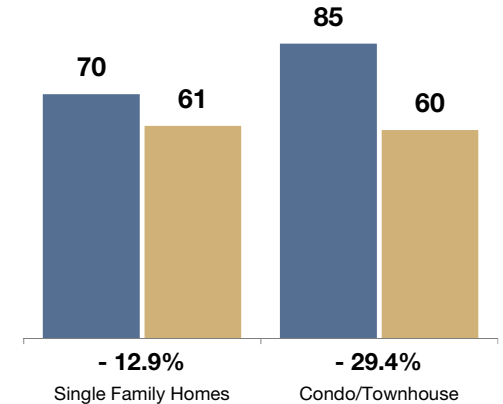
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range

	6-2017	6-2018	Change
\$133,999 or Less	135	62	- 54.1%
\$134,000 to \$184,999	36	30	- 16.7%
\$185,000 to \$274,999	43	37	- 14.0%
\$275,000 or More	90	69	- 23.3%
All Price Ranges	75	61	- 18.7%

Single Family Homes

	6-2017	6-2018	Change	6-2017	6-2018	Change
	170	28	- 83.5%	104	60	- 41.9%
	45	34	- 24.4%	36	29	- 18.3%
	36	31	- 13.9%	49	42	- 14.1%
	76	65	- 14.5%	140	79	- 43.5%
All	70	61	- 12.9%	85	60	- 29.4%

Condo/Townhouse

By Bedroom Count

	6-2017	6-2018	Change
1 Bedroom or Fewer	210	84	- 60.0%
2 Bedrooms	82	55	- 32.9%
3 Bedrooms	61	53	- 13.1%
4 Bedrooms or More	85	75	- 11.8%
All Bedroom Counts	75	61	- 18.7%

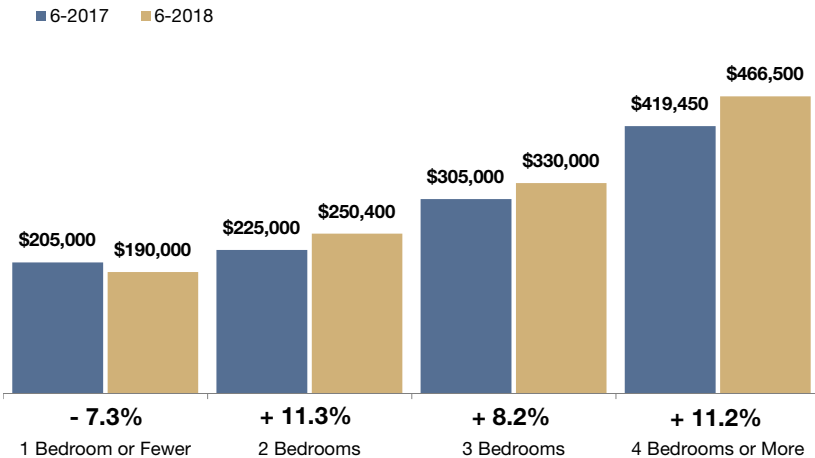
	6-2017	6-2018	Change	6-2017	6-2018	Change
	110	88	- 20.0%	250	82	- 67.1%
	63	55	- 12.7%	85	48	- 43.9%
	60	50	- 16.7%	65	59	- 8.8%
	82	73	- 11.0%	97	79	- 18.7%
All	70	61	- 12.9%	85	60	- 29.4%

Median Sales Price

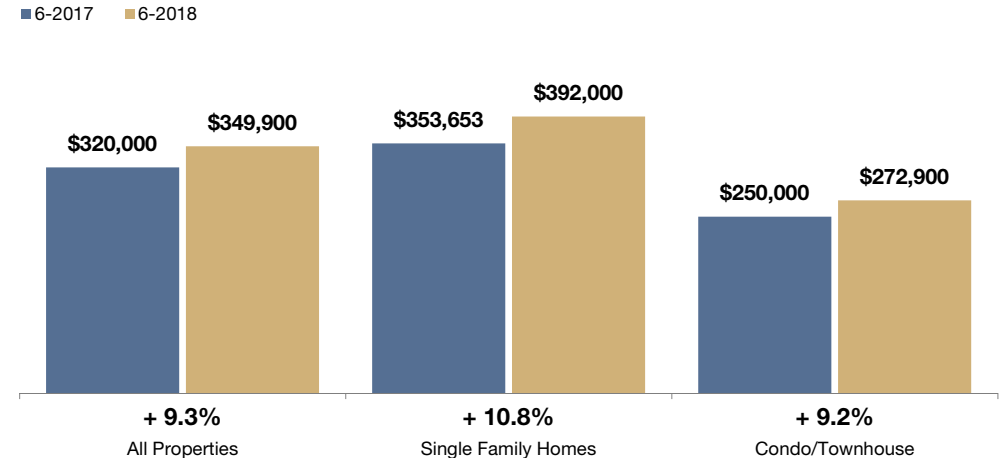
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	6-2017	6-2018	Change
1 Bedroom or Fewer	\$205,000	\$190,000	- 7.3%
2 Bedrooms	\$225,000	\$250,400	+ 11.3%
3 Bedrooms	\$305,000	\$330,000	+ 8.2%
4 Bedrooms or More	\$419,450	\$466,500	+ 11.2%
All Bedroom Counts	\$320,000	\$349,900	+ 9.3%

Single Family Homes

6-2017	6-2018	Change
\$275,000	\$303,500	+ 10.4%
\$329,075	\$390,000	+ 18.5%
\$319,900	\$350,000	+ 9.4%
\$420,000	\$469,500	+ 11.8%
\$353,653	\$392,000	+ 10.8%

Condo/Townhouse

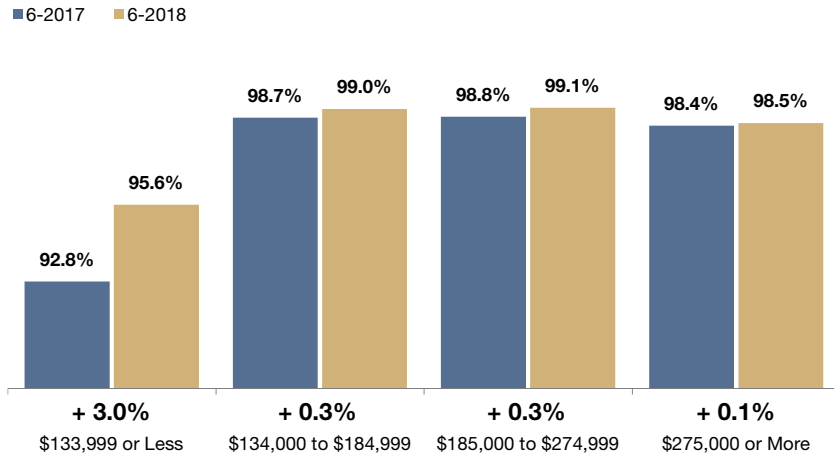
6-2017	6-2018	Change
\$205,000	\$187,000	- 8.8%
\$215,500	\$235,000	+ 9.0%
\$260,000	\$289,900	+ 11.5%
\$326,200	\$339,750	+ 4.2%
\$250,000	\$272,900	+ 9.2%

Percent of List Price Received

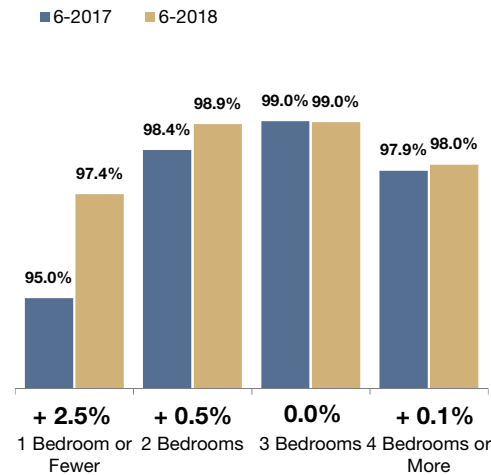


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

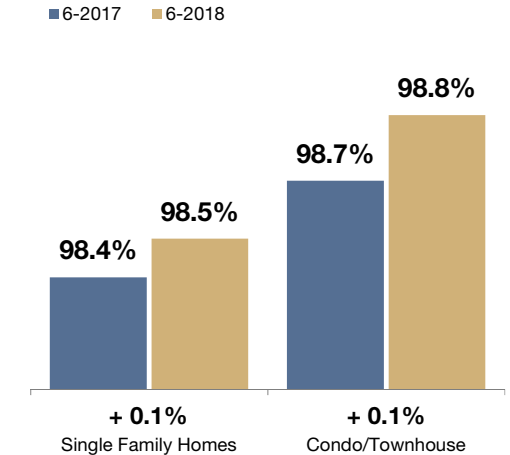
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2017	6-2018	Change
\$133,999 or Less	92.8%	95.6%	+ 3.0%
\$134,000 to \$184,999	98.7%	99.0%	+ 0.3%
\$185,000 to \$274,999	98.8%	99.1%	+ 0.3%
\$275,000 or More	98.4%	98.5%	+ 0.1%
All Price Ranges	98.5%	98.6%	+ 0.1%

Single Family Homes

6-2017	6-2018	Change
89.9%	93.3%	+ 3.8%
96.0%	94.9%	- 1.1%
98.6%	99.0%	+ 0.4%
98.5%	98.5%	0.0%
98.4%	98.5%	+ 0.1%

Condo/Townhouse

6-2017	6-2018	Change
97.4%	97.6%	+ 0.2%
99.3%	99.8%	+ 0.5%
98.9%	99.1%	+ 0.2%
98.3%	98.6%	+ 0.3%
98.7%	98.8%	+ 0.1%

By Bedroom Count

6-2017	6-2018	Change
95.0%	97.4%	+ 2.5%
98.4%	98.9%	+ 0.5%
99.0%	99.0%	0.0%
97.9%	98.0%	+ 0.1%
98.5%	98.6%	+ 0.1%

6-2017	6-2018	Change
91.7%	94.6%	+ 3.2%
97.7%	98.6%	+ 0.9%
99.1%	98.9%	- 0.2%
97.8%	98.1%	+ 0.3%
98.4%	98.5%	+ 0.1%

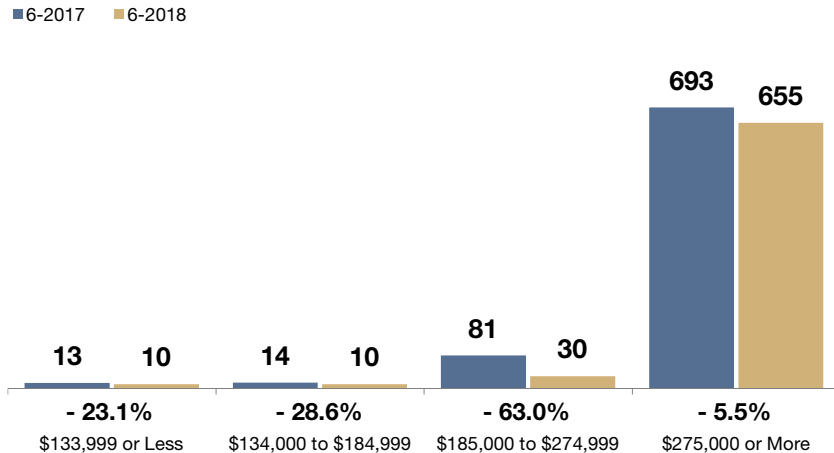
6-2017	6-2018	Change
96.8%	98.0%	+ 1.2%
98.4%	99.0%	+ 0.6%
99.1%	99.1%	0.0%
98.0%	97.4%	- 0.6%
98.7%	98.8%	+ 0.1%

Inventory of Homes for Sale

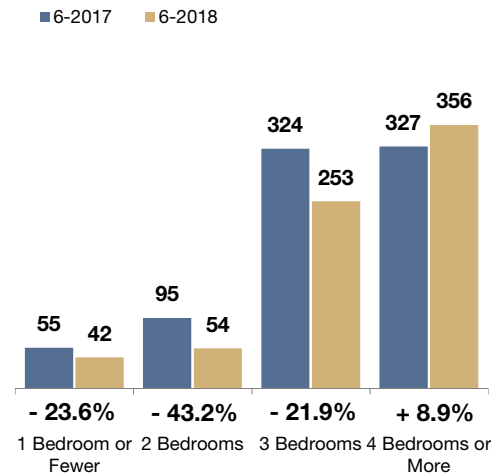
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



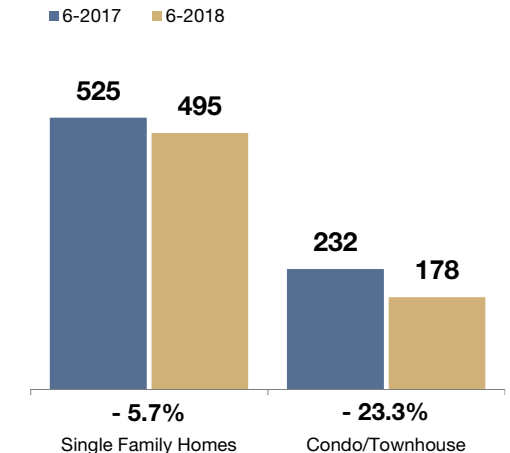
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	6-2017	6-2018	Change
\$133,999 or Less	13	10	- 23.1%
\$134,000 to \$184,999	14	10	- 28.6%
\$185,000 to \$274,999	81	30	- 63.0%
\$275,000 or More	693	655	- 5.5%
All Price Ranges	801	705	- 12.0%

Single Family Homes

6-2017	6-2018	Change
2	4	+ 100.0%
3	4	+ 33.3%
21	8	- 61.9%
499	479	- 4.0%
525	495	- 5.7%

Condo/Townhouse

6-2017	6-2018	Change
5	0	- 100.0%
7	2	- 71.4%
53	17	- 67.9%
167	159	- 4.8%
232	178	- 23.3%

By Bedroom Count

6-2017	6-2018	Change
55	42	- 23.6%
95	54	- 43.2%
324	253	- 21.9%
327	356	+ 8.9%
801	705	- 12.0%

6-2017	6-2018	Change
8	10	+ 25.0%
33	21	- 36.4%
193	154	- 20.2%
291	310	+ 6.5%
525	495	- 5.7%

6-2017	6-2018	Change
43	26	- 39.5%
47	31	- 34.0%
115	91	- 20.9%
27	30	+ 11.1%
232	178	- 23.3%

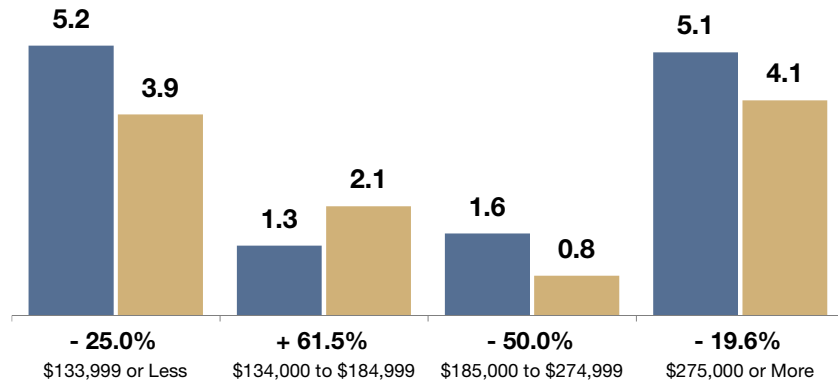
Months Supply of Inventory

The inventory of homes for sale at the end of the most recent month, divided by the average monthly pending sales from the last 12 months. **Based on one month of activity.**



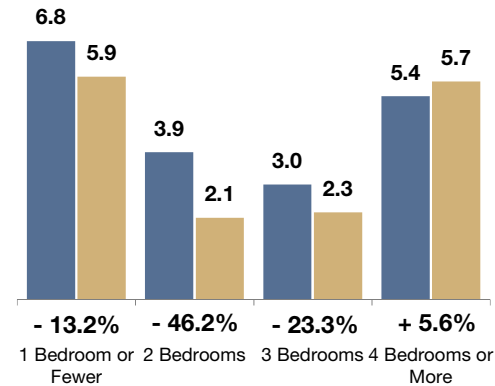
By Price Range

■ 6-2017 ■ 6-2018



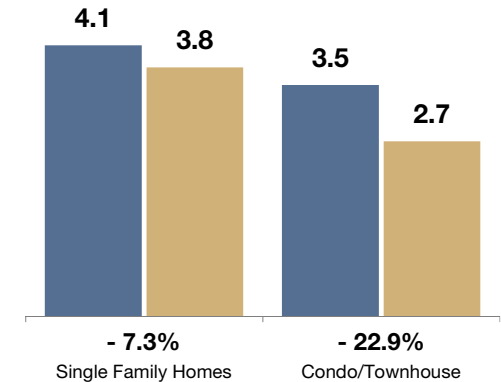
By Bedroom Count

■ 6-2017 ■ 6-2018



By Property Type

■ 6-2017 ■ 6-2018



All Properties

By Price Range	6-2017	6-2018	Change
\$133,999 or Less	5.2	3.9	- 25.0%
\$134,000 to \$184,999	1.3	2.1	+ 61.5%
\$185,000 to \$274,999	1.6	0.8	- 50.0%
\$275,000 or More	5.1	4.1	- 19.6%
All Price Ranges	4.0	3.4	- 15.0%

Single Family Homes

6-2017	6-2018	Change	6-2017	6-2018	Change
1.3	4.0	+ 207.7%	2.6	0.0	- 100.0%
1.7	3.4	+ 100.0%	0.8	0.5	- 37.5%
1.1	0.6	- 45.5%	1.9	0.7	- 63.2%
4.7	4.1	- 12.8%	6.0	4.3	- 28.3%
4.1	3.8	- 7.3%	3.5	2.7	- 22.9%

Condo/Townhouse

By Bedroom Count	6-2017	6-2018	Change
1 Bedroom or Fewer	6.8	5.9	- 13.2%
2 Bedrooms	3.9	2.1	- 46.2%
3 Bedrooms	3.0	2.3	- 23.3%
4 Bedrooms or More	5.4	5.7	+ 5.6%
All Bedroom Counts	4.0	3.4	- 15.0%

6-2017	6-2018	Change	6-2017	6-2018	Change
4.6	6.0	+ 30.4%	6.7	4.9	- 26.9%
5.4	3.1	- 42.6%	2.9	1.8	- 37.9%
3.0	2.4	- 20.0%	3.0	2.3	- 23.3%
5.3	5.5	+ 3.8%	5.0	6.9	+ 38.0%
4.1	3.8	- 7.3%	3.5	2.7	- 22.9%