

# Housing Supply Overview

## Gallatin County, Montana



### April 2019

Months of supply are beginning to rise as unaffordable-to-most listings begin to enter the market with more regularity. Sales have actually been steady in higher price ranges, while first-time buyer markets are extremely competitive. For the 12-month period spanning May 2018 through April 2019, Pending Sales in Gallatin County were down 2.5 percent overall. The price range with the largest gain in sales was the \$449,000 or More range, where they increased 13.2 percent.

The overall Median Sales Price was up 10.5 percent to \$379,000. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 12.8 percent to \$299,950. The price range that tended to sell the quickest was the \$199,000 to \$288,999 range at 40 days; the price range that tended to sell the slowest was the \$449,000 or More range at 92 days.

Market-wide, inventory levels were down 8.7 percent. The property type that lost the least inventory was the Condos segment, where it decreased 4.5 percent. That amounts to 2.6 months supply for Single-Family homes and 2.9 months supply for Condos.

### Quick Facts

**+ 13.2%**

Price Range With the Strongest Sales:

**\$449,000 or More**

**+ 6.1%**

Bedroom Count With Strongest Sales:

**4 Bedrooms or More**

**- 0.4%**

Property Type With Strongest Sales:

**Condo/Townhouse**

This is a research tool provided by the Big Sky Country MLS for Gallatin County, Montana. Percent changes are calculated using rounded figures.

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



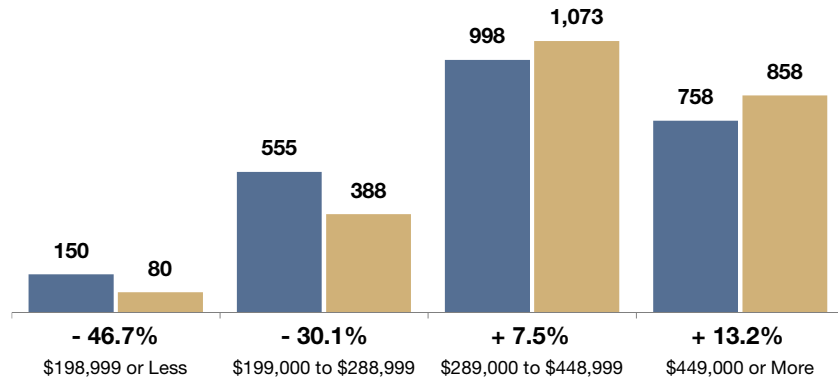
# Pending Sales

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



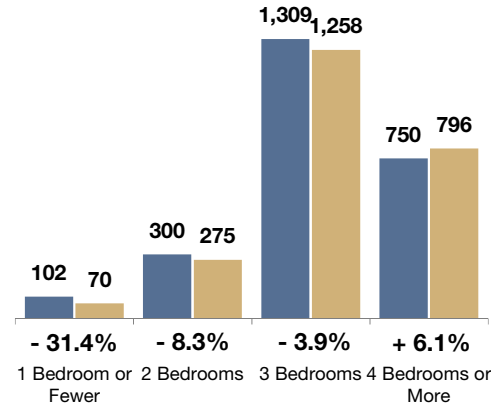
## By Price Range

■ 4-2018 ■ 4-2019



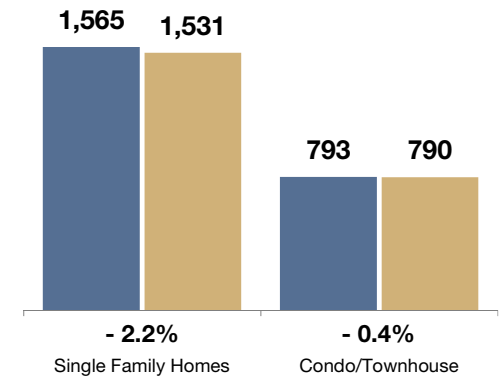
## By Bedroom Count

■ 4-2018 ■ 4-2019



## By Property Type

■ 4-2018 ■ 4-2019



### All Properties

By Price Range	4-2018	4-2019	Change
\$198,999 or Less	150	80	- 46.7%
\$199,000 to \$288,999	555	388	- 30.1%
\$289,000 to \$448,999	998	1,073	+ 7.5%
\$449,000 or More	758	858	+ 13.2%
<b>All Price Ranges</b>	<b>2,461</b>	<b>2,399</b>	<b>- 2.5%</b>

### Single Family Homes

4-2018	4-2019	Change
21	11	- 47.6%
190	104	- 45.3%
730	714	- 2.2%
624	702	+ 12.5%
<b>1,565</b>	<b>1,531</b>	<b>- 2.2%</b>

### Condo/Townhouse

4-2018	4-2019	Change
113	49	- 56.6%
328	259	- 21.0%
240	346	+ 44.2%
112	136	+ 21.4%
<b>793</b>	<b>790</b>	<b>- 0.4%</b>

### By Bedroom Count

4-2018	4-2019	Change
102	70	- 31.4%
300	275	- 8.3%
1,309	1,258	- 3.9%
750	796	+ 6.1%
<b>2,461</b>	<b>2,399</b>	<b>- 2.5%</b>

4-2018	4-2019	Change
23	18	- 21.7%
85	73	- 14.1%
773	728	- 5.8%
684	712	+ 4.1%
<b>1,565</b>	<b>1,531</b>	<b>- 2.2%</b>

4-2018	4-2019	Change
77	51	- 33.8%
192	195	+ 1.6%
471	486	+ 3.2%
53	58	+ 9.4%
<b>793</b>	<b>790</b>	<b>- 0.4%</b>

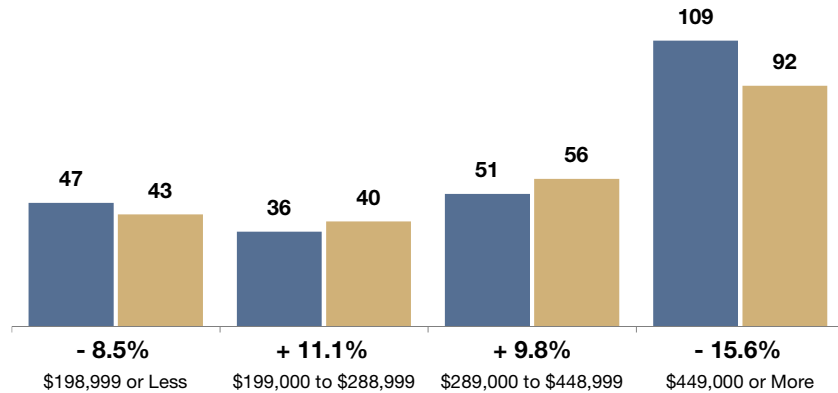
# Days on Market Until Sale

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



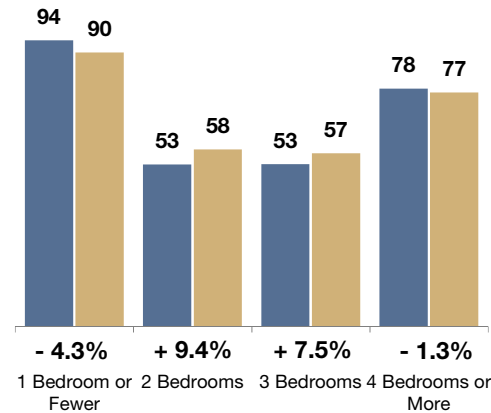
## By Price Range

■ 4-2018 ■ 4-2019



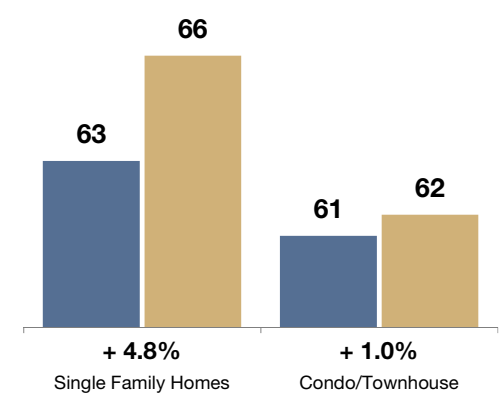
## By Bedroom Count

■ 4-2018 ■ 4-2019



## By Property Type

■ 4-2018 ■ 4-2019



### All Properties

By Price Range	4-2018	4-2019	Change
\$198,999 or Less	47	43	- 8.5%
\$199,000 to \$288,999	36	40	+ 11.1%
\$289,000 to \$448,999	51	56	+ 9.8%
\$449,000 or More	109	92	- 15.6%
<b>All Price Ranges</b>	<b>63</b>	<b>65</b>	<b>+ 3.2%</b>

### Single Family Homes

4-2018	4-2019	Change	4-2018	4-2019	Change
30	68	+ 126.7%	42	24	- 43.9%
27	41	+ 51.9%	43	41	- 4.4%
48	54	+ 12.5%	62	64	+ 2.9%
100	84	- 16.0%	151	130	- 14.1%
<b>63</b>	<b>66</b>	<b>+ 4.8%</b>	<b>61</b>	<b>62</b>	<b>+ 1.0%</b>

### Condo/Townhouse

By Bedroom Count	4-2018	4-2019	Change
1 Bedroom or Fewer	94	90	- 4.3%
2 Bedrooms	53	58	+ 9.4%
3 Bedrooms	53	57	+ 7.5%
4 Bedrooms or More	78	77	- 1.3%
<b>All Bedroom Counts</b>	<b>63</b>	<b>65</b>	<b>+ 3.2%</b>

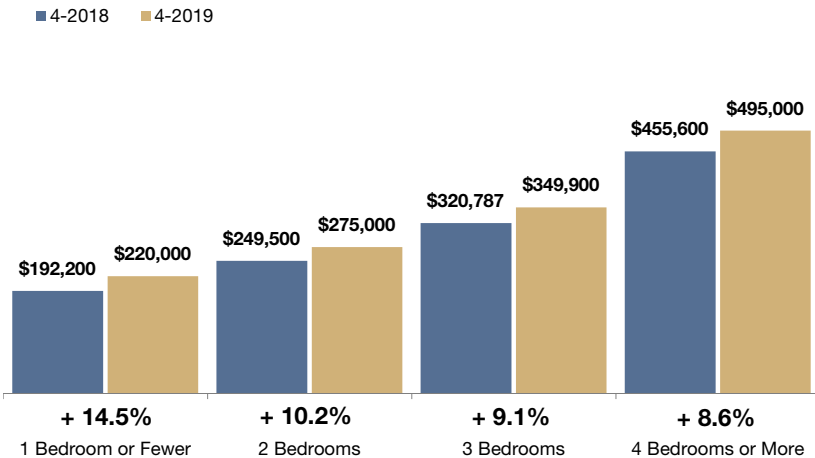
4-2018	4-2019	Change	4-2018	4-2019	Change
104	93	- 10.6%	92	90	- 1.5%
43	76	+ 76.7%	48	53	+ 9.8%
51	58	+ 13.7%	58	58	- 0.9%
79	72	- 8.9%	80	107	+ 34.8%
<b>63</b>	<b>66</b>	<b>+ 4.8%</b>	<b>61</b>	<b>62</b>	<b>+ 1.0%</b>

# Median Sales Price

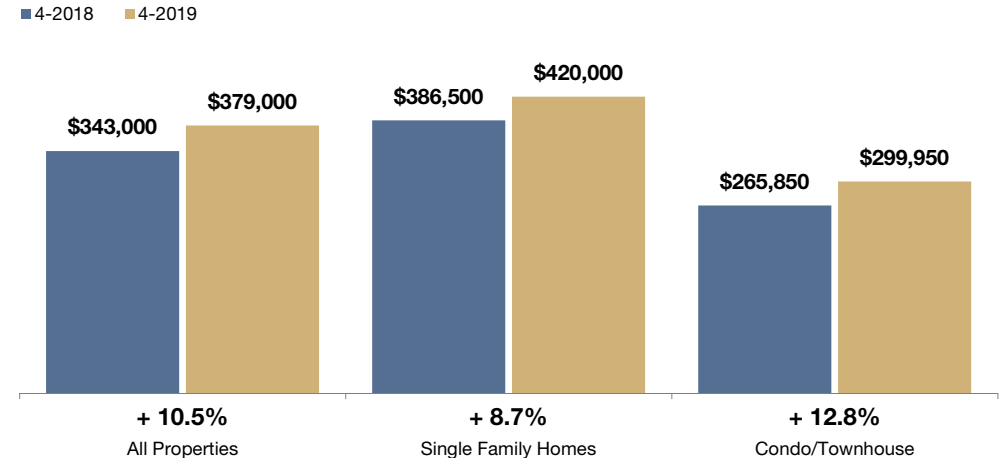
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

#### By Bedroom Count

	4-2018	4-2019	Change
1 Bedroom or Fewer	\$192,200	\$220,000	+ 14.5%
2 Bedrooms	\$249,500	\$275,000	+ 10.2%
3 Bedrooms	\$320,787	\$349,900	+ 9.1%
4 Bedrooms or More	\$455,600	\$495,000	+ 8.6%
<b>All Bedroom Counts</b>	<b>\$343,000</b>	<b>\$379,000</b>	<b>+ 10.5%</b>

### Single Family Homes

	4-2018	4-2019	Change
Single Family Homes	\$386,500	\$420,000	+ 8.7%

### Condo/Townhouse

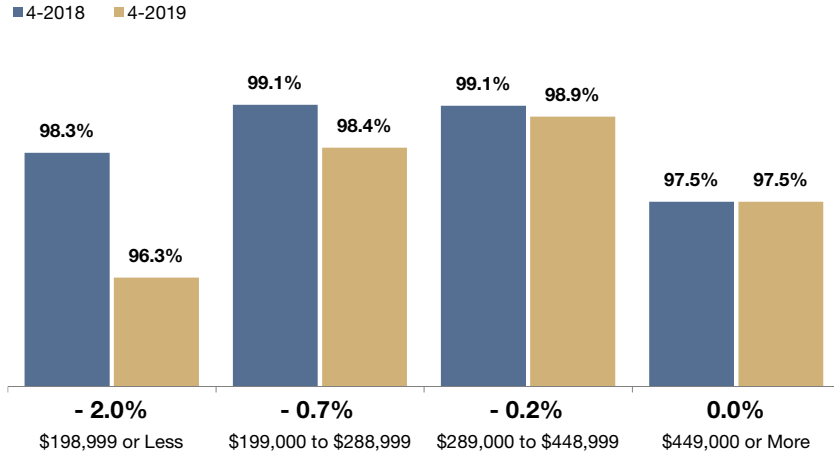
	4-2018	4-2019	Change
Condo/Townhouse	\$265,850	\$299,950	+ 12.8%

# Percent of List Price Received

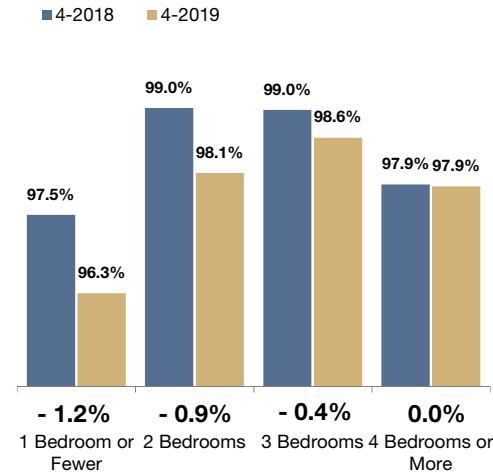


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

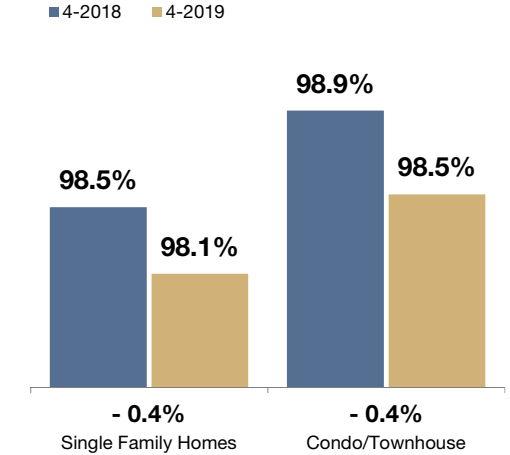
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2018	4-2019	Change
\$198,999 or Less	98.3%	96.3%	- 2.0%
\$199,000 to \$288,999	99.1%	98.4%	- 0.7%
\$289,000 to \$448,999	99.1%	98.9%	- 0.2%
\$449,000 or More	97.5%	97.5%	0.0%
<b>All Price Ranges</b>	<b>98.6%</b>	<b>98.2%</b>	<b>- 0.4%</b>

### Single Family Homes

4-2018	4-2019	Change
97.2%	89.7%	- 7.7%
98.9%	98.0%	- 0.9%
99.1%	98.8%	- 0.3%
97.5%	97.6%	+ 0.1%
<b>98.5%</b>	<b>98.1%</b>	<b>- 0.4%</b>

### Condo/Townhouse

4-2018	4-2019	Change
99.3%	98.7%	- 0.6%
99.2%	98.6%	- 0.6%
99.1%	99.0%	- 0.1%
97.2%	96.7%	- 0.5%
<b>98.9%</b>	<b>98.5%</b>	<b>- 0.4%</b>

### By Bedroom Count

4-2018	4-2019	Change
97.5%	96.3%	- 1.2%
99.0%	98.1%	- 0.9%
99.0%	98.6%	- 0.4%
97.9%	97.9%	0.0%
<b>98.6%</b>	<b>98.2%</b>	<b>- 0.4%</b>

4-2018	4-2019	Change
94.8%	94.1%	- 0.7%
98.8%	96.9%	- 1.9%
99.0%	98.6%	- 0.4%
97.9%	97.9%	0.0%
<b>98.5%</b>	<b>98.1%</b>	<b>- 0.4%</b>

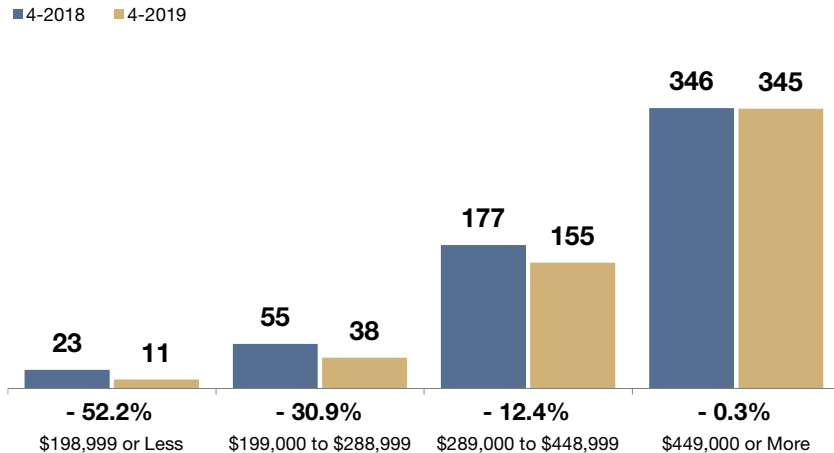
4-2018	4-2019	Change
98.1%	97.2%	- 0.9%
98.9%	98.6%	- 0.3%
99.2%	98.7%	- 0.5%
97.7%	98.0%	+ 0.3%
<b>98.9%</b>	<b>98.5%</b>	<b>- 0.4%</b>

# Inventory of Homes for Sale

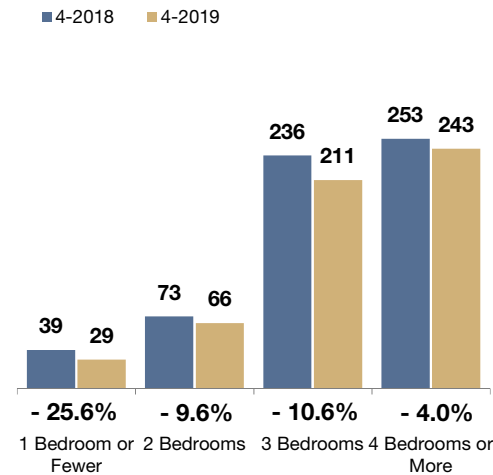
The number of properties available for sale in active status at the end of the most recent month. Based on one month of activity.



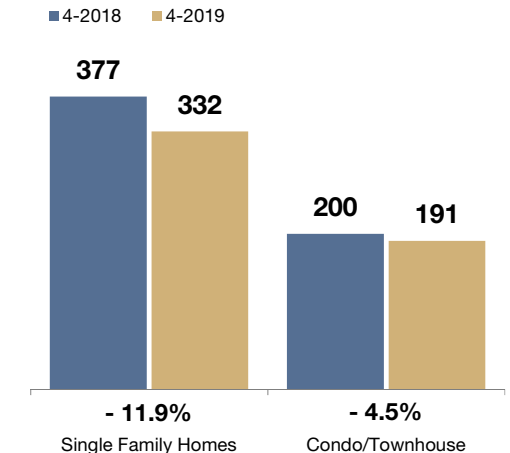
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	4-2018	4-2019	Change
\$198,999 or Less	23	11	- 52.2%
\$199,000 to \$288,999	55	38	- 30.9%
\$289,000 to \$448,999	177	155	- 12.4%
\$449,000 or More	346	345	- 0.3%
<b>All Price Ranges</b>	<b>601</b>	<b>549</b>	<b>- 8.7%</b>

### Single Family Homes

4-2018	4-2019	Change
6	4	- 33.3%
15	7	- 53.3%
94	82	- 12.8%
262	239	- 8.8%
<b>377</b>	<b>332</b>	<b>- 11.9%</b>

### Condo/Townhouse

4-2018	4-2019	Change
8	0	- 100.0%
35	29	- 17.1%
81	71	- 12.3%
76	91	+ 19.7%
<b>200</b>	<b>191</b>	<b>- 4.5%</b>

### By Bedroom Count

4-2018	4-2019	Change
39	29	- 25.6%
73	66	- 9.6%
236	211	- 10.6%
253	243	- 4.0%
<b>601</b>	<b>549</b>	<b>- 8.7%</b>

4-2018	4-2019	Change
8	9	+ 12.5%
24	21	- 12.5%
134	118	- 11.9%
211	184	- 12.8%
<b>377</b>	<b>332</b>	<b>- 11.9%</b>

4-2018	4-2019	Change
29	17	- 41.4%
45	39	- 13.3%
95	85	- 10.5%
31	50	+ 61.3%
<b>200</b>	<b>191</b>	<b>- 4.5%</b>

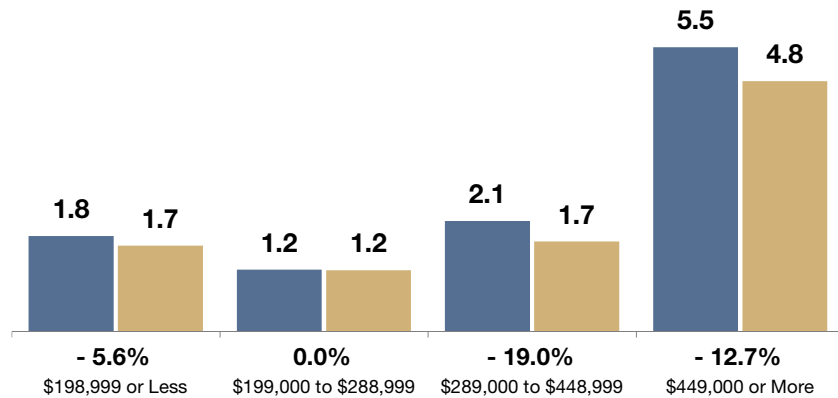
# Months Supply of Inventory

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.**



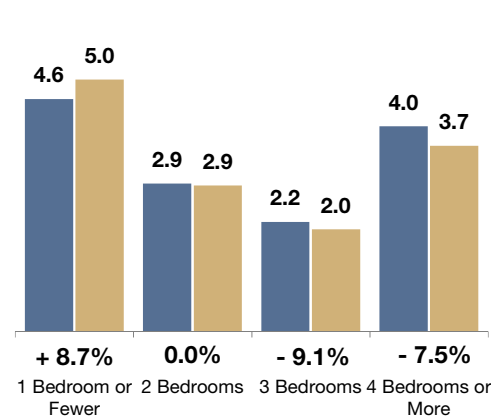
## By Price Range

■ 4-2018 ■ 4-2019



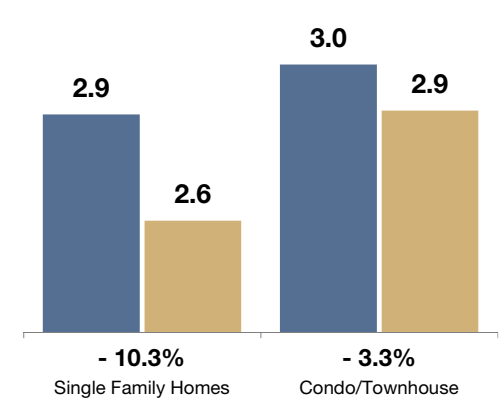
## By Bedroom Count

■ 4-2018 ■ 4-2019



## By Property Type

■ 4-2018 ■ 4-2019



### All Properties

By Price Range	4-2018	4-2019	Change
\$198,999 or Less	1.8	1.7	- 5.6%
\$199,000 to \$288,999	1.2	1.2	0.0%
\$289,000 to \$448,999	2.1	1.7	- 19.0%
\$449,000 or More	5.5	4.8	- 12.7%
<b>All Price Ranges</b>	<b>2.9</b>	<b>2.7</b>	<b>- 6.9%</b>

### Single Family Homes

4-2018	4-2019	Change
2.9	2.9	0.0%
0.9	0.8	- 11.1%
1.5	1.4	- 6.7%
5.0	4.1	- 18.0%
<b>2.9</b>	<b>2.6</b>	<b>- 10.3%</b>

### Condo/Townhouse

4-2018	4-2019	Change
0.8	0.0	- 100.0%
1.3	1.3	0.0%
4.1	2.5	- 39.0%
8.1	8.0	- 1.2%
<b>3.0</b>	<b>2.9</b>	<b>- 3.3%</b>

### By Bedroom Count

4-2018	4-2019	Change
4.6	5.0	+ 8.7%
2.9	2.9	0.0%
2.2	2.0	- 9.1%
4.0	3.7	- 7.5%
<b>2.9</b>	<b>2.7</b>	<b>- 6.9%</b>

4-2018	4-2019	Change
4.2	5.0	+ 19.0%
3.4	3.5	+ 2.9%
2.1	1.9	- 9.5%
3.7	3.1	- 16.2%
<b>2.9</b>	<b>2.6</b>	<b>- 10.3%</b>

4-2018	4-2019	Change
4.5	4.0	- 11.1%
2.8	2.4	- 14.3%
2.4	2.1	- 12.5%
7.0	10.3	+ 47.1%
<b>3.0</b>	<b>2.9</b>	<b>- 3.3%</b>