

Housing Supply Overview

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



December 2016

The low inventory crunch will continue into 2017, as will an increase in prices across all price ranges and property types. Eager buyers will vie for fewer available homes, making affordability a challenge for the unprepared. Nevertheless, optimism abounds among busy agents. For the 12-month period spanning January 2016 through December 2016, Pending Sales in Gallatin County were up 7.5 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 22.6 percent.

The overall Median Sales Price was up 8.4 percent to \$308,887. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 14.1 percent to \$234,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 47 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 83 days.

Market-wide, inventory levels were down 27.3 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 24.1 percent. That amounts to 3.1 months supply for Single-Family homes and 2.7 months supply for Condos.

Quick Facts

+ 22.6%

+ 75.0%

+ 8.3%

Price Range With the
Strongest Sales:
\$200,001 to \$300,000

Bedroom Count With
Strongest Sales:
2 Bedrooms or Less

Property Type With
Strongest Sales:
Condo/Townhouse

Pending Sales	2
Days on Market Until Sale	3
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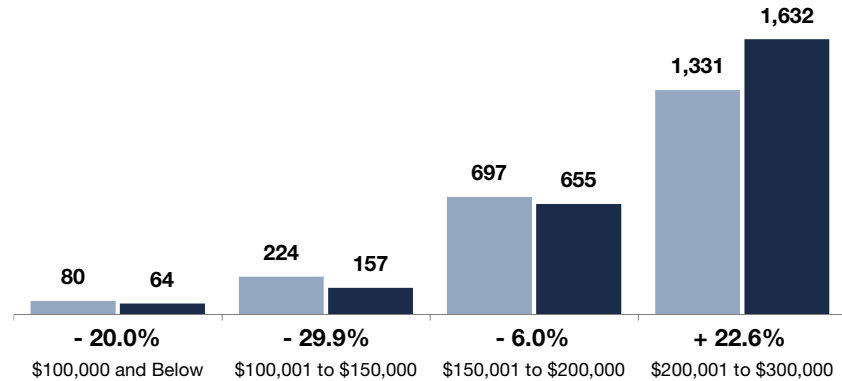
Pending Sales

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



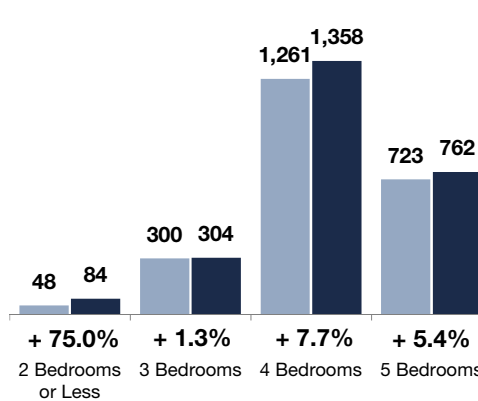
By Price Range

■ 12-2015 ■ 12-2016



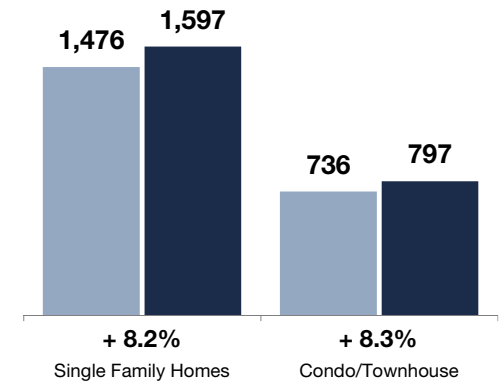
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	80	64	- 20.0%
\$100,001 to \$150,000	224	157	- 29.9%
\$150,001 to \$200,000	697	655	- 6.0%
\$200,001 to \$300,000	1,331	1,632	+ 22.6%
All Price Ranges	2,332	2,508	+ 7.5%

Single Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
9	7	- 22.2%	46	27	- 41.3%
22	15	- 31.8%	168	128	- 23.8%
345	276	- 20.0%	319	339	+ 6.3%
1,100	1,299	+ 18.1%	203	303	+ 49.3%
1,476	1,597	+ 8.2%	736	797	+ 8.3%

Condo/Townhouse

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	48	84	+ 75.0%
3 Bedrooms	300	304	+ 1.3%
4 Bedrooms	1,261	1,358	+ 7.7%
5 Bedrooms	723	762	+ 5.4%
All Bedroom Counts	2,332	2,508	+ 7.5%

12-2015	12-2016	Change	12-2015	12-2016	Change
10	15	+ 50.0%	34	62	+ 82.4%
81	66	- 18.5%	196	219	+ 11.7%
734	822	+ 12.0%	464	465	+ 0.2%
651	694	+ 6.6%	42	51	+ 21.4%
1,476	1,597	+ 8.2%	736	797	+ 8.3%

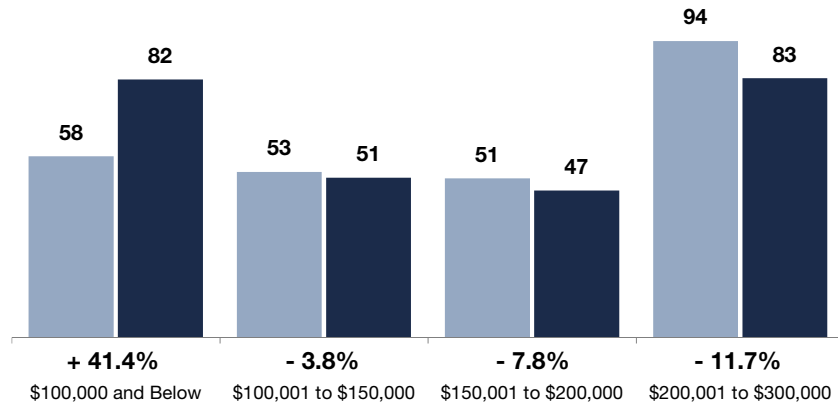
Days on Market Until Sale

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



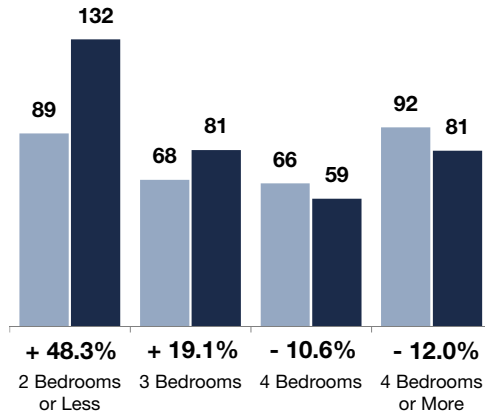
By Price Range

■ 12-2015 ■ 12-2016



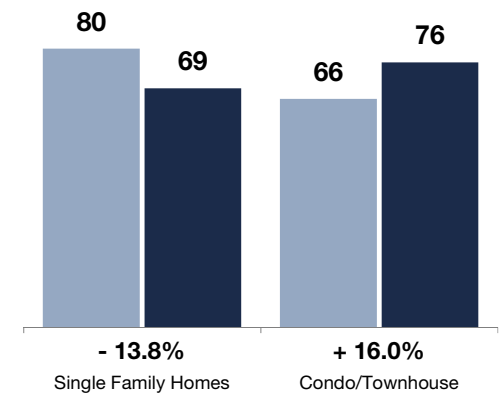
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	58	82	+ 41.4%
\$100,001 to \$150,000	53	51	- 3.8%
\$150,001 to \$200,000	51	47	- 7.8%
\$200,001 to \$300,000	94	83	- 11.7%
All Price Ranges	75	70	- 6.7%

Single Family Homes

	12-2015	12-2016	Change
2 Bedrooms or Less	46	147	+ 219.6%
3 Bedrooms	79	29	- 63.3%
4 Bedrooms	51	39	- 23.5%
4 Bedrooms or More	91	76	- 16.5%
All Single Family Homes	80	69	- 13.8%

Condo/Townhouse

	12-2015	12-2016	Change
Single Family Homes	57	118	+ 108.3%
3 Bedrooms	47	50	+ 6.4%
4 Bedrooms	51	55	+ 8.7%
4 Bedrooms or More	113	115	+ 1.8%
All Condo/Townhouse	66	76	+ 16.0%

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	89	132	+ 48.3%
3 Bedrooms	68	81	+ 19.1%
4 Bedrooms	66	59	- 10.6%
4 Bedrooms or More	92	81	- 12.0%
All Bedroom Counts	75	70	- 6.7%

	12-2015	12-2016	Change
2 Bedrooms or Less	48	70	+ 45.8%
3 Bedrooms	68	75	+ 10.3%
4 Bedrooms	72	60	- 16.7%
4 Bedrooms or More	91	79	- 13.2%
All Single Family Homes	80	69	- 13.8%

	12-2015	12-2016	Change
Single Family Homes	99	162	+ 64.6%
3 Bedrooms	66	81	+ 23.6%
4 Bedrooms	59	62	+ 4.8%
4 Bedrooms or More	113	109	- 3.4%
All Condo/Townhouse	66	76	+ 16.0%

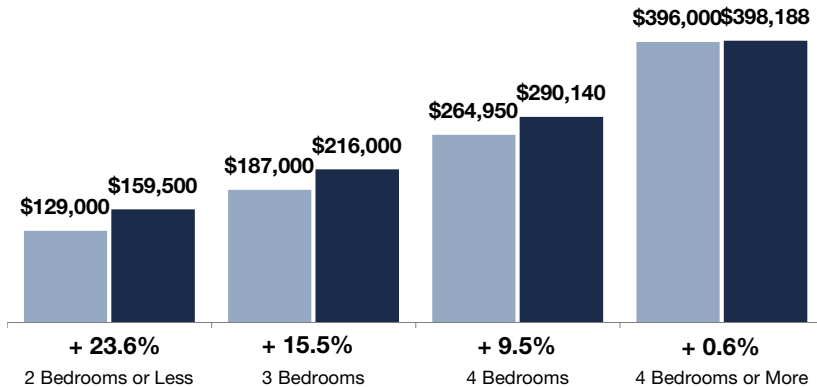
Median Sales Price

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



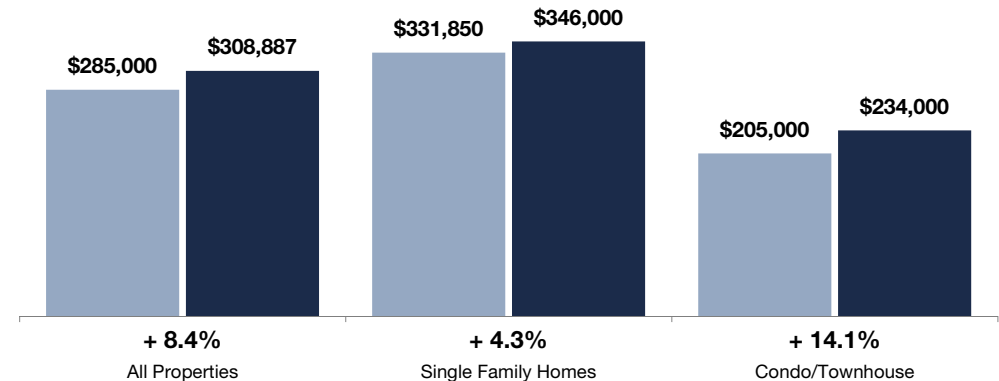
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	\$129,000	\$159,500	+ 23.6%
3 Bedrooms	\$187,000	\$216,000	+ 15.5%
4 Bedrooms	\$264,950	\$290,140	+ 9.5%
4 Bedrooms or More	\$396,000	\$398,188	+ 0.6%
All Bedroom Counts	\$285,000	\$308,887	+ 8.4%

Single Family Homes

	12-2015	12-2016	Change	12-2015	12-2016	Change
	\$202,000	\$232,500	+ 15.1%	\$118,750	\$159,500	+ 34.3%
	\$310,000	\$309,000	- 0.3%	\$175,000	\$208,750	+ 19.3%
	\$289,000	\$315,000	+ 9.0%	\$220,000	\$242,500	+ 10.2%
	\$405,000	\$405,000	0.0%	\$299,900	\$315,000	+ 5.0%
All	\$331,850	\$346,000	+ 4.3%	\$205,000	\$234,000	+ 14.1%

Condo/Townhouse

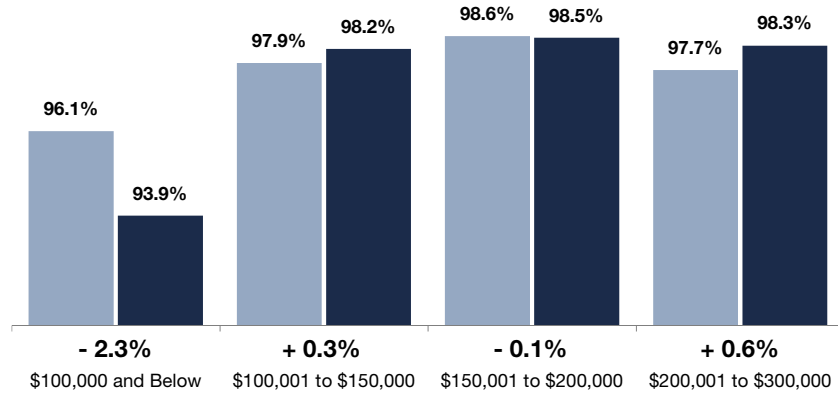
Percent of List Price Received



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.**

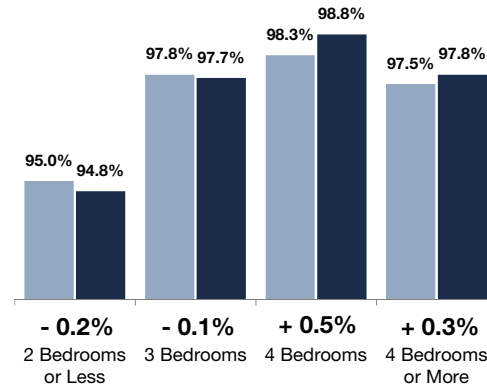
By Price Range

■ 12-2015 ■ 12-2016



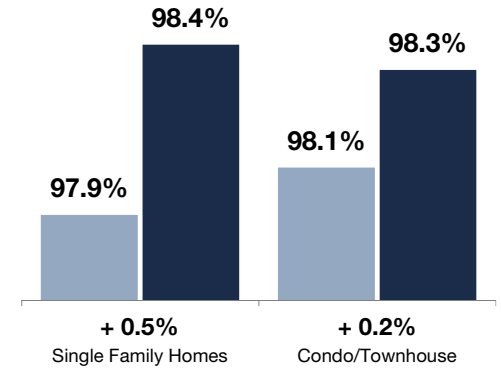
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range

	12-2015	12-2016	Change
\$100,000 and Below	96.1%	93.9%	- 2.3%
\$100,001 to \$150,000	97.9%	98.2%	+ 0.3%
\$150,001 to \$200,000	98.6%	98.5%	- 0.1%
\$200,001 to \$300,000	97.7%	98.3%	+ 0.6%
All Price Ranges	97.9%	98.2%	+ 0.3%

Single Family Homes

	12-2015	12-2016	Change
101.9%	90.2%	- 11.5%	
97.7%	97.2%	- 0.5%	
98.6%	98.6%	0.0%	
97.6%	98.4%	+ 0.8%	
97.9%	98.4%	+ 0.5%	

Condo/Townhouse

	12-2015	12-2016	Change
97.4%	95.8%	- 1.6%	
97.8%	99.0%	+ 1.2%	
98.5%	98.6%	+ 0.1%	
97.7%	97.8%	+ 0.1%	
98.1%	98.3%	+ 0.2%	

By Bedroom Count

	12-2015	12-2016	Change
2 Bedrooms or Less	95.0%	94.8%	- 0.2%
3 Bedrooms	97.8%	97.7%	- 0.1%
4 Bedrooms	98.3%	98.8%	+ 0.5%
4 Bedrooms or More	97.5%	97.8%	+ 0.3%
All Bedroom Counts	97.9%	98.2%	+ 0.3%

	12-2015	12-2016	Change
96.7%	95.3%	- 1.4%	
99.0%	97.9%	- 1.1%	
98.3%	99.0%	+ 0.7%	
97.4%	97.8%	+ 0.4%	
97.9%	98.4%	+ 0.5%	

	12-2015	12-2016	Change
94.9%	94.9%	0.0%	
97.6%	97.8%	+ 0.2%	
98.5%	99.0%	+ 0.5%	
98.7%	97.9%	- 0.8%	
98.1%	98.3%	+ 0.2%	

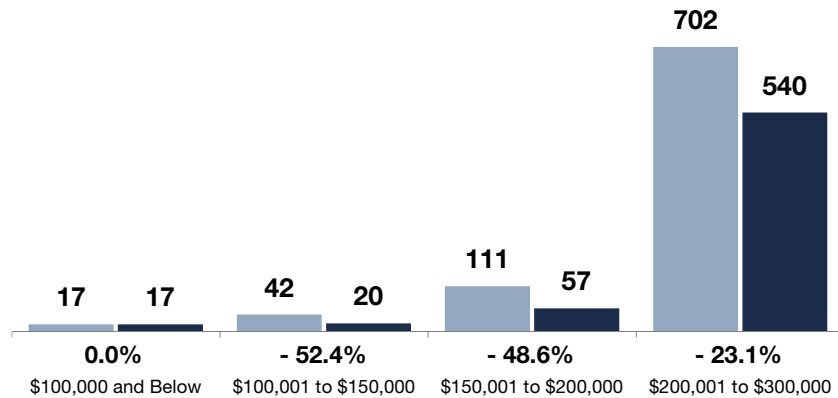
Inventory of Homes for Sale

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



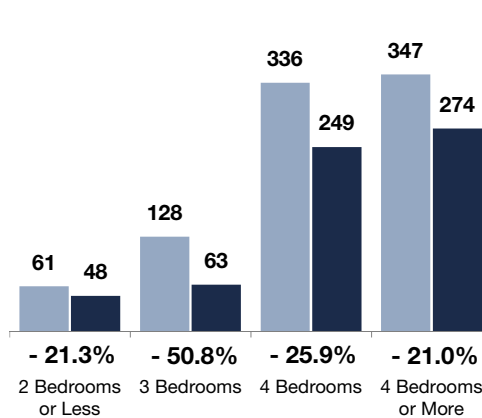
By Price Range

■ 12-2015 ■ 12-2016



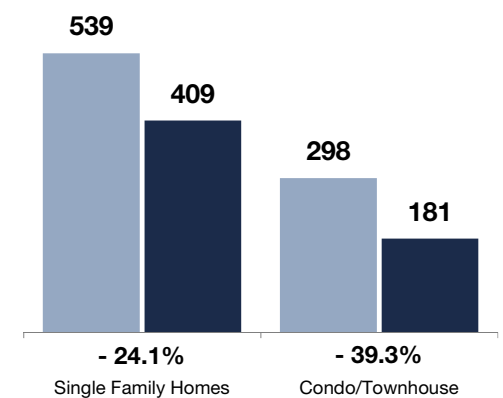
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	17	17	0.0%
\$100,001 to \$150,000	42	20	- 52.4%
\$150,001 to \$200,000	111	57	- 48.6%
\$200,001 to \$300,000	702	540	- 23.1%
All Price Ranges	872	634	- 27.3%

Single Family Homes

12-2015	12-2016	Change	12-2015	12-2016	Change
4	1	- 75.0%	9	8	- 11.1%
3	5	+ 66.7%	30	9	- 70.0%
40	23	- 42.5%	67	28	- 58.2%
492	380	- 22.8%	192	136	- 29.2%
539	409	- 24.1%	298	181	- 39.3%

Condo/Townhouse

By Bedroom Count	12-2015	12-2016	Change
2 Bedrooms or Less	61	48	- 21.3%
3 Bedrooms	128	63	- 50.8%
4 Bedrooms	336	249	- 25.9%
4 Bedrooms or More	347	274	- 21.0%
All Bedroom Counts	872	634	- 27.3%

12-2015	12-2016	Change	12-2015	12-2016	Change
6	9	+ 50.0%	52	36	- 30.8%
37	24	- 35.1%	86	27	- 68.6%
191	138	- 27.7%	128	93	- 27.3%
305	238	- 22.0%	32	25	- 21.9%
539	409	- 24.1%	298	181	- 39.3%

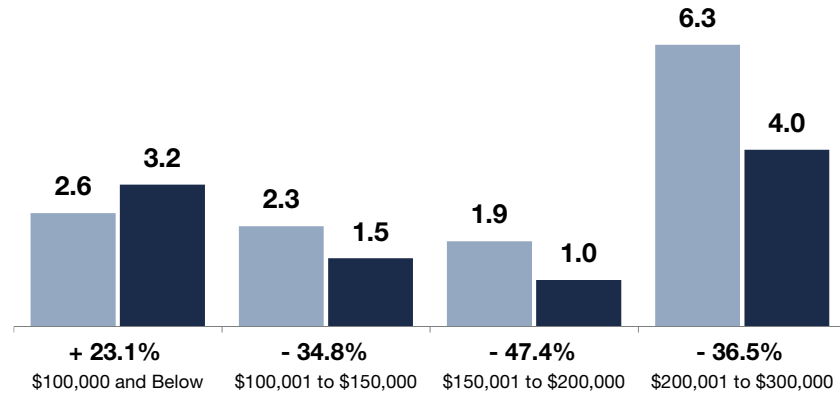
Months Supply of Inventory

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.**



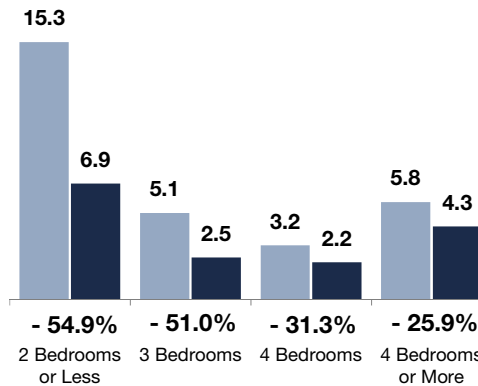
By Price Range

■ 12-2015 ■ 12-2016



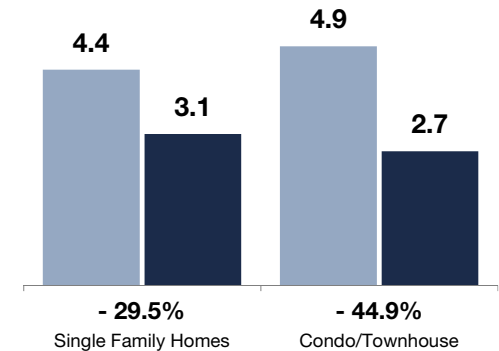
By Bedroom Count

■ 12-2015 ■ 12-2016



By Property Type

■ 12-2015 ■ 12-2016



All Properties

By Price Range	12-2015	12-2016	Change
\$100,000 and Below	2.6	3.2	+ 23.1%
\$100,001 to \$150,000	2.3	1.5	- 34.8%
\$150,001 to \$200,000	1.9	1.0	- 47.4%
\$200,001 to \$300,000	6.3	4.0	- 36.5%
All Price Ranges	4.5	3.0	- 33.3%

Single Family Homes

12-2015	12-2016	Change
3.1	0.6	- 80.6%
1.5	3.3	+ 120.0%
1.4	1.0	- 28.6%
5.4	3.5	- 35.2%
4.4	3.1	- 29.5%

Condo/Townhouse

12-2015	12-2016	Change
2.3	3.3	+ 43.5%
2.1	0.8	- 61.9%
2.5	1.0	- 60.0%
11.3	5.4	- 52.2%
4.9	2.7	- 44.9%

By Bedroom Count

12-2015	12-2016	Change
15.3	6.9	- 54.9%
5.1	2.5	- 51.0%
3.2	2.2	- 31.3%
5.8	4.3	- 25.9%
4.5	3.0	- 33.3%

12-2015	12-2016	Change
4.8	4.8	0.0%
5.5	4.4	- 20.0%
3.1	2.0	- 35.5%
5.6	4.1	- 26.8%
4.4	3.1	- 29.5%