

# Housing Supply Overview

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



## June 2017

A general slowdown in sales across the country has some worried that a more serious housing shortage is forthcoming, but builder confidence would suggest otherwise. Be on the lookout for an improvement in housing starts in the months ahead to quell any fears. For the 12-month period spanning July 2016 through June 2017, Pending Sales in Gallatin County were down 0.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 10.1 percent.

The overall Median Sales Price was up 8.5 percent to \$320,000. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 13.6 percent to \$250,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 37 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 100 days.

Market-wide, inventory levels were down 23.1 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 20.0 percent. That amounts to 3.8 months supply for Single-Family homes and 2.7 months supply for Condos.

## Quick Facts

**+ 10.1%**

**+ 41.1%**

**- 0.4%**

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



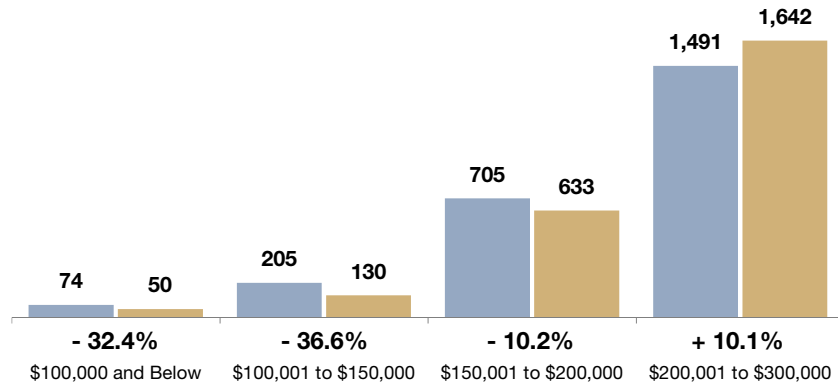
# Pending Sales

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



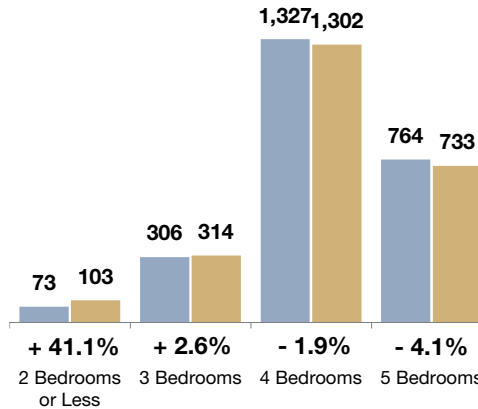
## By Price Range

■ 6-2016 ■ 6-2017



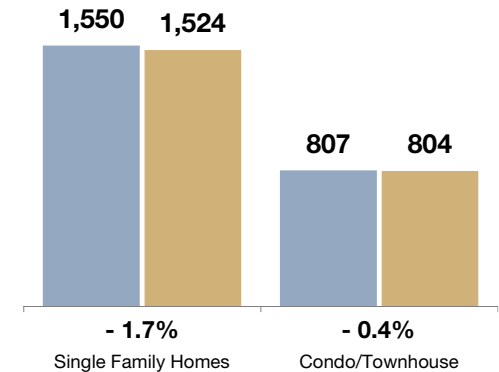
## By Bedroom Count

■ 6-2016 ■ 6-2017



## By Property Type

■ 6-2016 ■ 6-2017



### All Properties

#### By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	74	50	- 32.4%
\$100,001 to \$150,000	205	130	- 36.6%
\$150,001 to \$200,000	705	633	- 10.2%
\$200,001 to \$300,000	1,491	1,642	+ 10.1%
<b>All Price Ranges</b>	<b>2,475</b>	<b>2,455</b>	<b>- 0.8%</b>

### Single Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	11	4	- 63.6%
3 Bedrooms	19	18	- 5.3%
4 Bedrooms	311	234	- 24.8%
5 Bedrooms	1,209	1,268	+ 4.9%
<b>All Single Family Homes</b>	<b>1,550</b>	<b>1,524</b>	<b>- 1.7%</b>

### Condo/Townhouse

	6-2016	6-2017	Change
Condo/Townhouse	35	19	- 45.7%
Single Family Homes	158	104	- 34.2%
4 Bedrooms	368	348	- 5.4%
5 Bedrooms	246	333	+ 35.4%
<b>All Condo/Townhouse</b>	<b>807</b>	<b>804</b>	<b>- 0.4%</b>

#### By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	73	103	+ 41.1%
3 Bedrooms	306	314	+ 2.6%
4 Bedrooms	1,327	1,302	- 1.9%
5 Bedrooms	764	733	- 4.1%
<b>All Bedroom Counts</b>	<b>2,475</b>	<b>2,455</b>	<b>- 0.8%</b>

	6-2016	6-2017	Change
2 Bedrooms or Less	11	15	+ 36.4%
3 Bedrooms	76	76	0.0%
4 Bedrooms	768	780	+ 1.6%
5 Bedrooms	695	653	- 6.0%
<b>All Single Family Homes</b>	<b>1,550</b>	<b>1,524</b>	<b>- 1.7%</b>
Condo/Townhouse	57	82	+ 43.9%
Single Family Homes	214	203	- 5.1%
4 Bedrooms	492	458	- 6.9%
5 Bedrooms	44	61	+ 38.6%
<b>All Condo/Townhouse</b>	<b>807</b>	<b>804</b>	<b>- 0.4%</b>

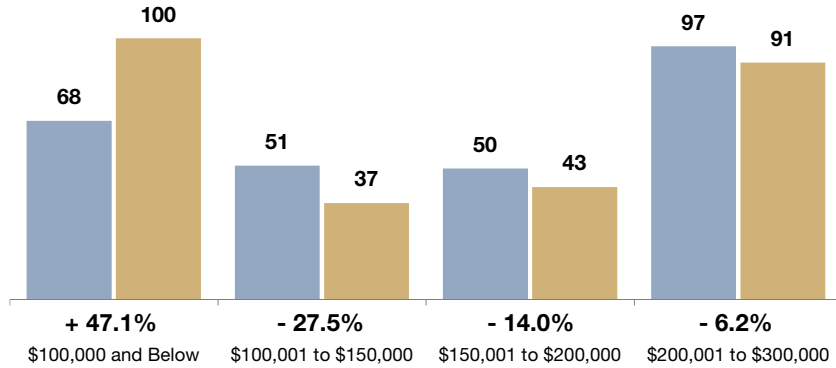
# Days on Market Until Sale

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



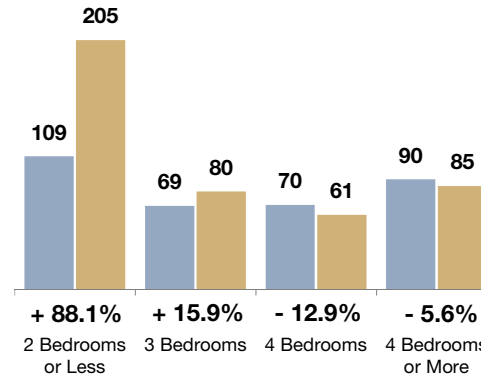
## By Price Range

■ 6-2016 ■ 6-2017



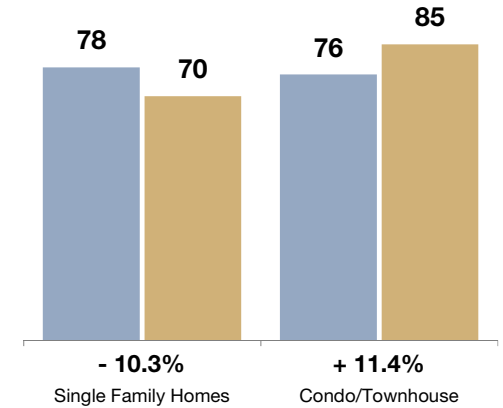
## By Bedroom Count

■ 6-2016 ■ 6-2017



## By Property Type

■ 6-2016 ■ 6-2017



### All Properties

#### By Price Range

	6-2016	6-2017	Change
\$100,000 and Below	68	100	+ 47.1%
\$100,001 to \$150,000	51	37	- 27.5%
\$150,001 to \$200,000	50	43	- 14.0%
\$200,001 to \$300,000	97	91	- 6.2%
<b>All Price Ranges</b>	<b>78</b>	<b>75</b>	<b>- 3.8%</b>

### Single Family Homes

	6-2016	6-2017	Change
2 Bedrooms or Less	41	170	+ 314.6%
3 Bedrooms	42	45	+ 7.1%
4 Bedrooms	47	36	- 23.4%
4 Bedrooms or More	89	77	- 13.5%
<b>All Single Family Homes</b>	<b>78</b>	<b>70</b>	<b>- 10.3%</b>

### Condo/Townhouse

	6-2016	6-2017	Change
Single Family Homes	89	104	+ 16.6%
Condo/Townhouse	49	36	- 27.6%
4 Bedrooms	55	49	- 9.5%
4 Bedrooms or More	132	141	+ 6.6%
<b>All Condo/Townhouse</b>	<b>76</b>	<b>85</b>	<b>+ 11.4%</b>

#### By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	109	205	+ 88.1%
3 Bedrooms	69	80	+ 15.9%
4 Bedrooms	70	61	- 12.9%
4 Bedrooms or More	90	85	- 5.6%
<b>All Bedroom Counts</b>	<b>78</b>	<b>75</b>	<b>- 3.8%</b>

	6-2016	6-2017	Change
2 Bedrooms or Less	34	108	+ 217.6%
3 Bedrooms	64	64	0.0%
4 Bedrooms	71	60	- 15.5%
4 Bedrooms or More	88	82	- 6.8%
<b>All Single Family Homes</b>	<b>78</b>	<b>70</b>	<b>- 10.3%</b>

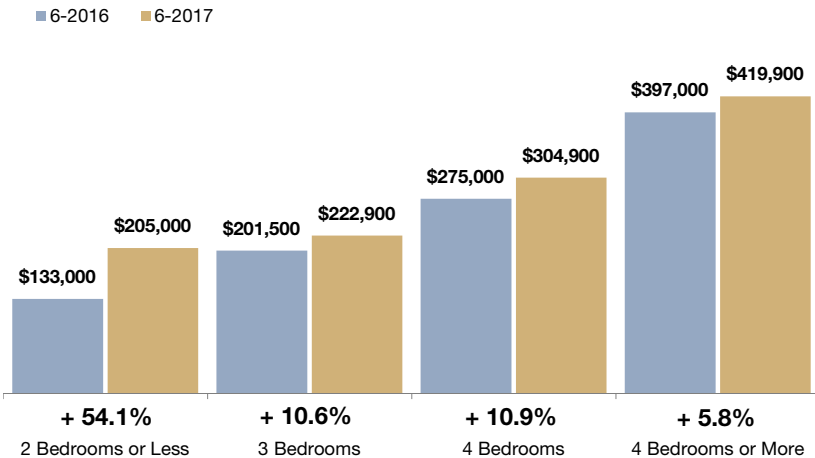
	6-2016	6-2017	Change
Single Family Homes	128	250	+ 94.9%
Condo/Townhouse	68	85	+ 24.6%
4 Bedrooms	71	65	- 8.5%
4 Bedrooms or More	115	97	- 16.2%
<b>All Condo/Townhouse</b>	<b>76</b>	<b>85</b>	<b>+ 11.4%</b>

# Median Sales Price

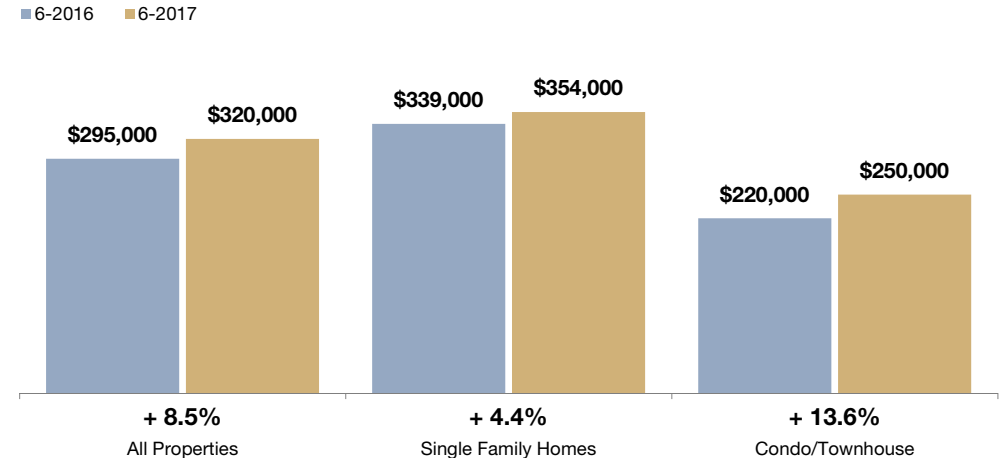
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

#### By Bedroom Count

	6-2016	6-2017	Change
2 Bedrooms or Less	\$133,000	\$205,000	+ 54.1%
3 Bedrooms	\$201,500	\$222,900	+ 10.6%
4 Bedrooms	\$275,000	\$304,900	+ 10.9%
4 Bedrooms or More	\$397,000	\$419,900	+ 5.8%
<b>All Bedroom Counts</b>	<b>\$295,000</b>	<b>\$320,000</b>	<b>+ 8.5%</b>

### Single Family Homes

	6-2016	6-2017	Change	6-2016	6-2017	Change
	\$157,000	\$287,500	+ 83.1%	\$131,500	\$205,000	+ 55.9%
	\$312,763	\$331,150	+ 5.9%	\$190,500	\$215,500	+ 13.1%
	\$299,900	\$319,900	+ 6.7%	\$233,000	\$260,000	+ 11.6%
	\$404,500	\$420,000	+ 3.8%	\$305,000	\$326,200	+ 7.0%
<b>All Single Family Homes</b>	<b>\$339,000</b>	<b>\$354,000</b>	<b>+ 4.4%</b>	<b>\$220,000</b>	<b>\$250,000</b>	<b>+ 13.6%</b>

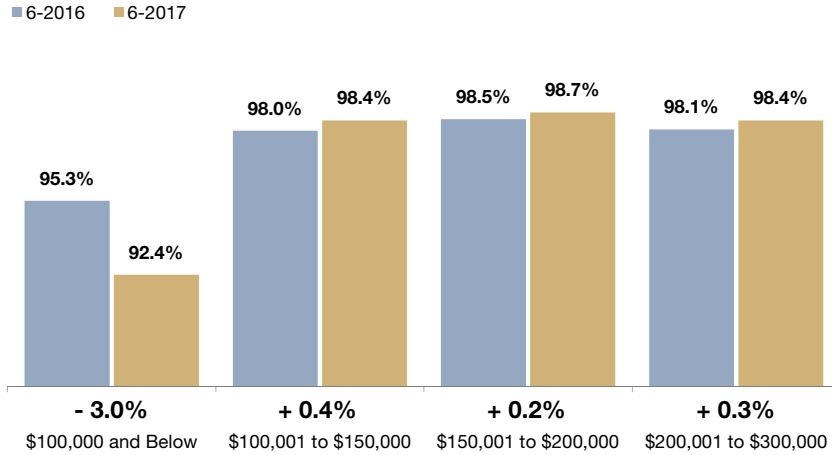
### Condo/Townhouse

# Percent of List Price Received

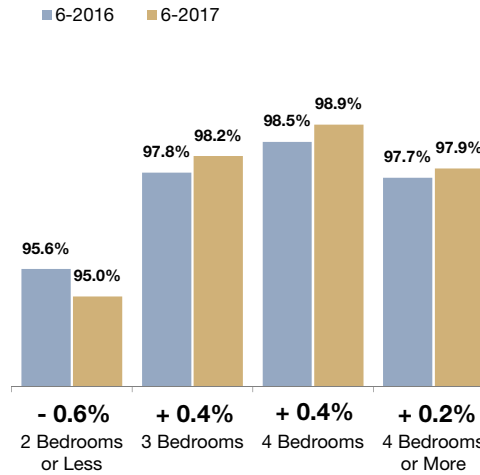


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

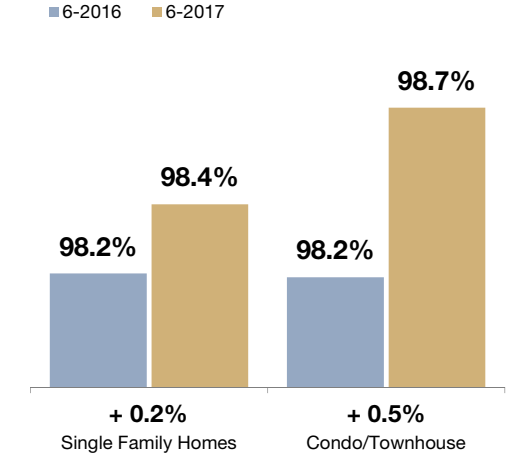
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	95.3%	92.4%	- 3.0%
\$100,001 to \$150,000	98.0%	98.4%	+ 0.4%
\$150,001 to \$200,000	98.5%	98.7%	+ 0.2%
\$200,001 to \$300,000	98.1%	98.4%	+ 0.3%
<b>All Price Ranges</b>	<b>98.1%</b>	<b>98.4%</b>	<b>+ 0.3%</b>

### Single Family Homes

6-2016	6-2017	Change
100.3%	89.9%	- 10.4%
97.1%	96.1%	- 1.0%
98.4%	98.5%	+ 0.1%
98.2%	98.5%	+ 0.3%
<b>98.2%</b>	<b>98.4%</b>	<b>+ 0.2%</b>

### Condo/Townhouse

6-2016	6-2017	Change
96.5%	97.4%	+ 0.9%
98.4%	99.3%	+ 0.9%
98.7%	98.9%	+ 0.2%
97.6%	98.2%	+ 0.6%
<b>98.2%</b>	<b>98.7%</b>	<b>+ 0.5%</b>

### By Bedroom Count

6-2016	6-2017	Change
95.6%	95.0%	- 0.6%
97.8%	98.2%	+ 0.4%
98.5%	98.9%	+ 0.4%
97.7%	97.9%	+ 0.2%
<b>98.1%</b>	<b>98.4%</b>	<b>+ 0.3%</b>

6-2016	6-2017	Change
96.7%	92.0%	- 4.9%
99.0%	97.8%	- 1.2%
98.6%	99.0%	+ 0.4%
97.7%	97.8%	+ 0.1%
<b>98.2%</b>	<b>98.4%</b>	<b>+ 0.2%</b>

6-2016	6-2017	Change
95.5%	96.8%	+ 1.4%
97.7%	98.4%	+ 0.7%
98.7%	99.1%	+ 0.4%
98.0%	98.0%	0.0%
<b>98.2%</b>	<b>98.7%</b>	<b>+ 0.5%</b>

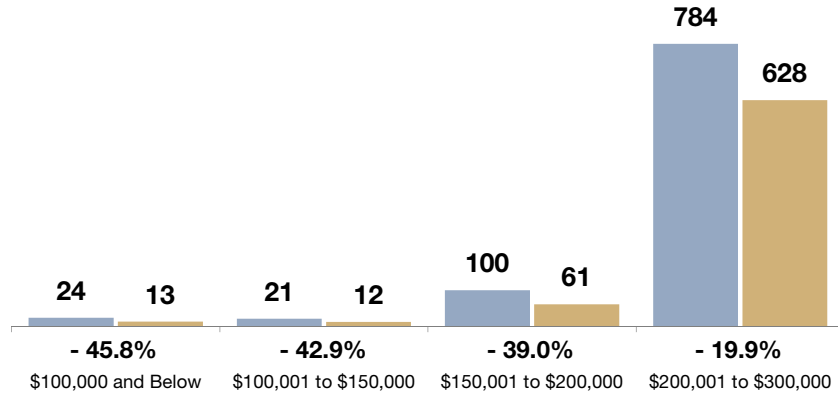
# Inventory of Homes for Sale

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



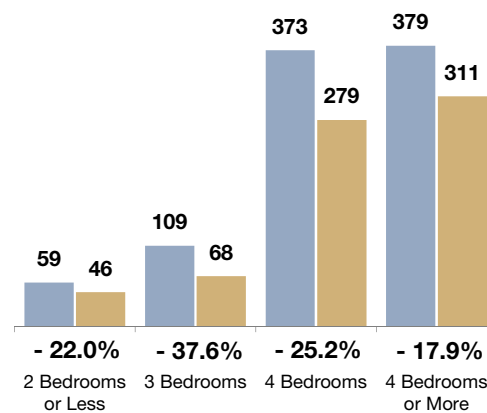
## By Price Range

■ 6-2016 ■ 6-2017



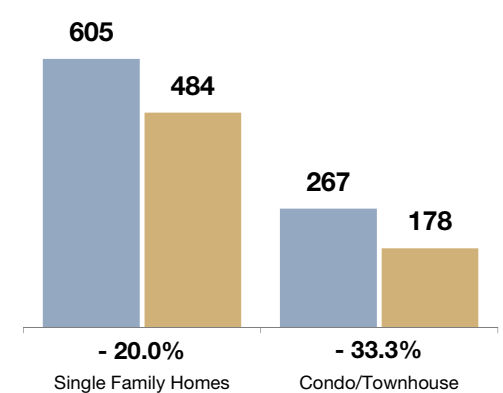
## By Bedroom Count

■ 6-2016 ■ 6-2017



## By Property Type

■ 6-2016 ■ 6-2017



### All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	24	13	- 45.8%
\$100,001 to \$150,000	21	12	- 42.9%
\$150,001 to \$200,000	100	61	- 39.0%
\$200,001 to \$300,000	784	628	- 19.9%
<b>All Price Ranges</b>	<b>929</b>	<b>714</b>	<b>- 23.1%</b>

### Single Family Homes

6-2016	6-2017	Change	6-2016	6-2017	Change
2	1	- 50.0%	9	4	- 55.6%
4		0.0%	10	8	- 20.0%
36	18	- 50.0%	57	37	- 35.1%
563	465	- 17.4%	191	129	- 32.5%
<b>605</b>	<b>484</b>	<b>- 20.0%</b>	<b>267</b>	<b>178</b>	<b>- 33.3%</b>

### Condo/Townhouse

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	59	46	- 22.0%
3 Bedrooms	109	68	- 37.6%
4 Bedrooms	373	279	- 25.2%
4 Bedrooms or More	379	311	- 17.9%
<b>All Bedroom Counts</b>	<b>929</b>	<b>714</b>	<b>- 23.1%</b>

6-2016	6-2017	Change	6-2016	6-2017	Change
13	7	- 46.2%	40	35	- 12.5%
39	23	- 41.0%	63	31	- 50.8%
226	177	- 21.7%	125	87	- 30.4%
327	277	- 15.3%	39	25	- 35.9%
<b>605</b>	<b>484</b>	<b>- 20.0%</b>	<b>267</b>	<b>178</b>	<b>- 33.3%</b>

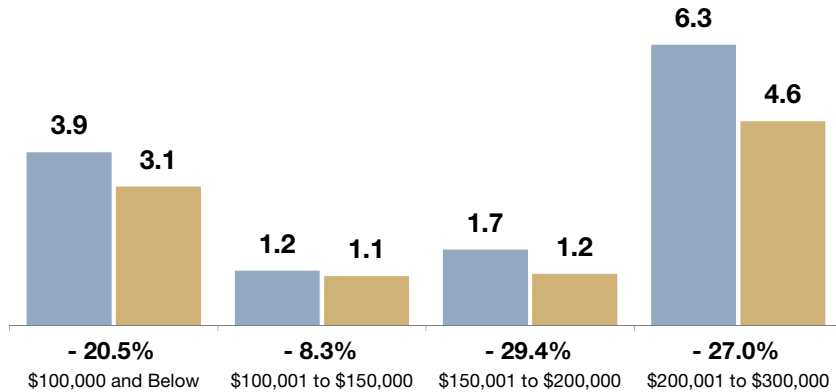
# Months Supply of Inventory

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.**



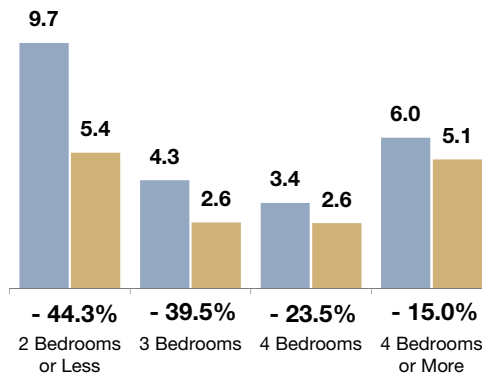
## By Price Range

■ 6-2016 ■ 6-2017



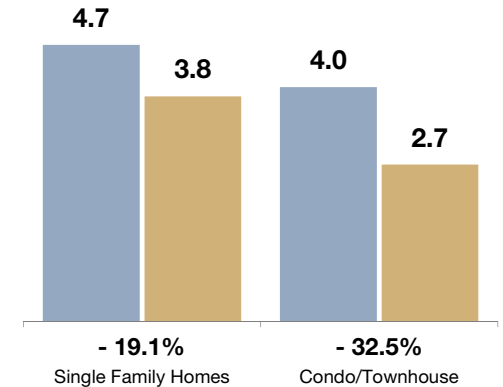
## By Bedroom Count

■ 6-2016 ■ 6-2017



## By Property Type

■ 6-2016 ■ 6-2017



### All Properties

By Price Range	6-2016	6-2017	Change
\$100,000 and Below	3.9	3.1	- 20.5%
\$100,001 to \$150,000	1.2	1.1	- 8.3%
\$150,001 to \$200,000	1.7	1.2	- 29.4%
\$200,001 to \$300,000	6.3	4.6	- 27.0%
<b>All Price Ranges</b>	<b>4.5</b>	<b>3.5</b>	<b>- 22.2%</b>

### Single Family Homes

6-2016	6-2017	Change	6-2016	6-2017	Change
1.3	0.8	- 38.5%	3.1	2.1	- 32.3%
2.1		0.0%	0.8	0.9	+ 12.5%
1.4	0.9	- 35.7%	1.9	1.3	- 31.6%
5.6	4.4	- 21.4%	9.3	4.6	- 50.5%
<b>4.7</b>	<b>3.8</b>	<b>- 19.1%</b>	<b>4.0</b>	<b>2.7</b>	<b>- 32.5%</b>

### Condo/Townhouse

By Bedroom Count	6-2016	6-2017	Change
2 Bedrooms or Less	9.7	5.4	- 44.3%
3 Bedrooms	4.3	2.6	- 39.5%
4 Bedrooms	3.4	2.6	- 23.5%
4 Bedrooms or More	6.0	5.1	- 15.0%
<b>All Bedroom Counts</b>	<b>4.5</b>	<b>3.5</b>	<b>- 22.2%</b>

6-2016	6-2017	Change	6-2016	6-2017	Change
8.3	3.7	- 55.4%	8.4	5.1	- 39.3%
6.2	3.6	- 41.9%	3.5	1.8	- 48.6%
3.5	2.7	- 22.9%	3.0	2.3	- 23.3%
5.6	5.1	- 8.9%	9.8	4.5	- 54.1%
<b>4.7</b>	<b>3.8</b>	<b>- 19.1%</b>	<b>4.0</b>	<b>2.7</b>	<b>- 32.5%</b>