

Housing Supply Overview

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



January 2017

One of the new U.S. presidential administration's first moves was to remove a rate cut for loans backed by the Federal Housing Administration. This could have a negative impact on the sale of homes on the lower end of the price spectrum. For the 12-month period spanning February 2016 through January 2017, Pending Sales in Gallatin County were up 9.8 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 25.4 percent.

The overall Median Sales Price was up 8.4 percent to \$310,000. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 12.6 percent to \$235,000. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 45 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 86 days.

Market-wide, inventory levels were down 31.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 27.0 percent. That amounts to 2.8 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 25.4%

+ 47.3%

+ 11.9%

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:
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

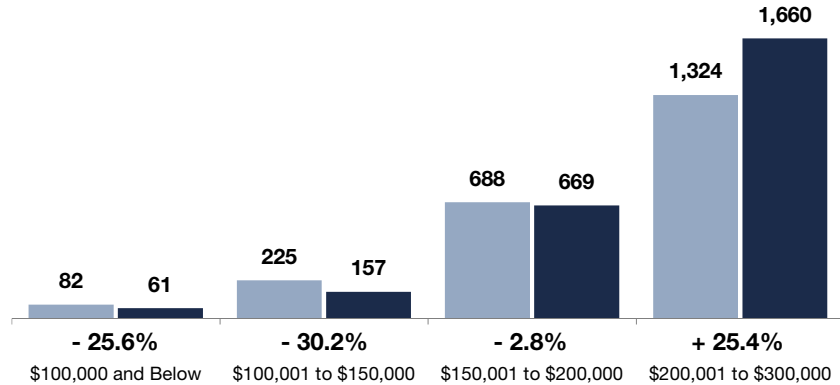
Pending Sales

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



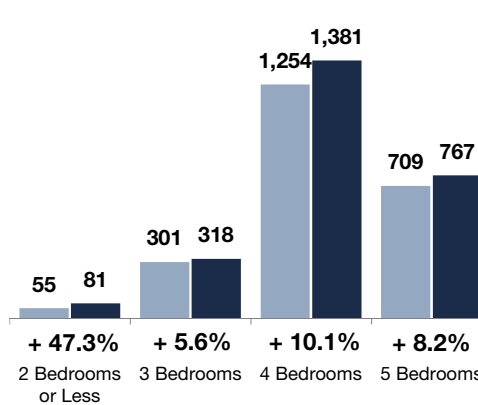
By Price Range

■ 1-2016 ■ 1-2017



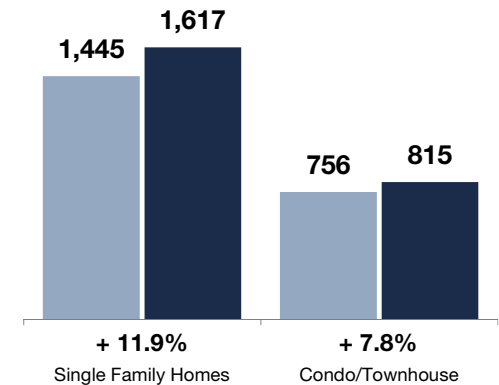
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$100,000 and Below	82	61	- 25.6%
\$100,001 to \$150,000	225	157	- 30.2%
\$150,001 to \$200,000	688	669	- 2.8%
\$200,001 to \$300,000	1,324	1,660	+ 25.4%
All Price Ranges	2,319	2,547	+ 9.8%

Single Family Homes

	1-2016	1-2017	Change
2 Bedrooms or Less	9	8	- 11.1%
3 Bedrooms	22	16	- 27.3%
4 Bedrooms	326	284	- 12.9%
5 Bedrooms	1,088	1,309	+ 20.3%
All Single Family Homes	1,445	1,617	+ 11.9%

Condo/Townhouse

	1-2016	1-2017	Change
2 Bedrooms or Less	48	23	- 52.1%
3 Bedrooms	173	128	- 26.0%
4 Bedrooms	329	343	+ 4.3%
5 Bedrooms	206	321	+ 55.8%
All Condo/Townhouse	756	815	+ 7.8%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	55	81	+ 47.3%
3 Bedrooms	301	318	+ 5.6%
4 Bedrooms	1,254	1,381	+ 10.1%
5 Bedrooms	709	767	+ 8.2%
All Bedroom Counts	2,319	2,547	+ 9.8%

	1-2016	1-2017	Change
2 Bedrooms or Less	8	15	+ 87.5%
3 Bedrooms	75	71	- 5.3%
4 Bedrooms	722	839	+ 16.2%
5 Bedrooms	640	692	+ 8.1%
All Single Family Homes	1,445	1,617	+ 11.9%

	1-2016	1-2017	Change
2 Bedrooms or Less	43	59	+ 37.2%
3 Bedrooms	205	226	+ 10.2%
4 Bedrooms	468	474	+ 1.3%
5 Bedrooms	40	56	+ 40.0%
All Condo/Townhouse	756	815	+ 7.8%

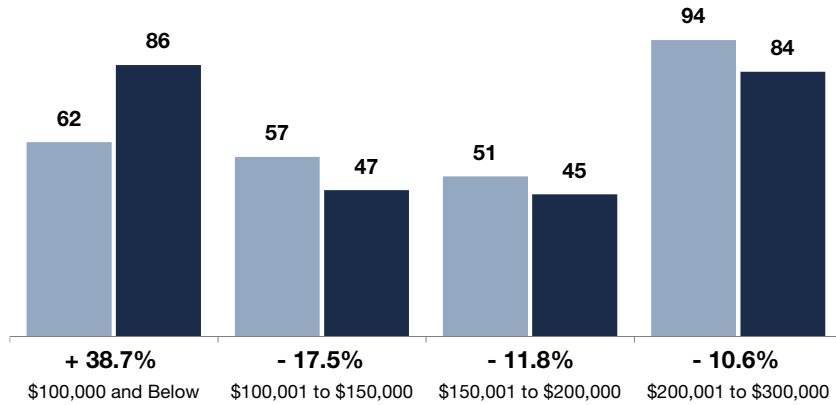
Days on Market Until Sale

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



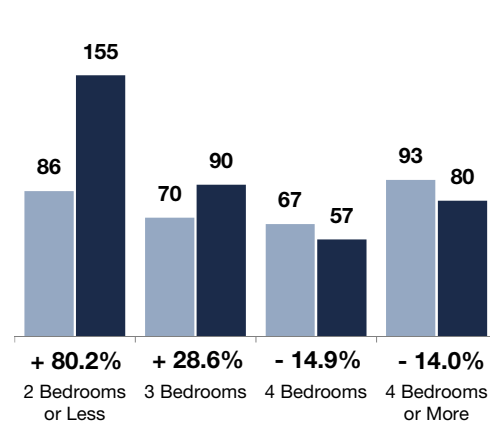
By Price Range

■ 1-2016 ■ 1-2017



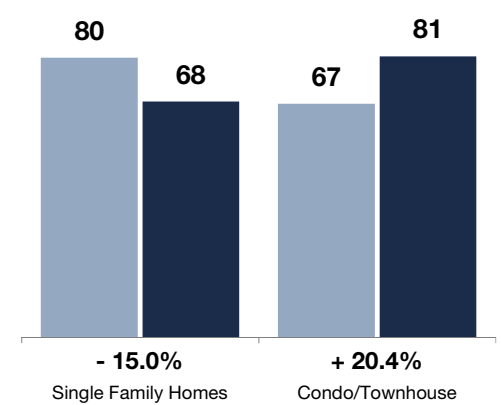
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range

	1-2016	1-2017	Change
\$100,000 and Below	62	86	+ 38.7%
\$100,001 to \$150,000	57	47	- 17.5%
\$150,001 to \$200,000	51	45	- 11.8%
\$200,001 to \$300,000	94	84	- 10.6%
All Price Ranges	76	71	- 6.6%

Single Family Homes

	1-2016	1-2017	Change
2 Bedrooms or Less	42	147	+ 250.0%
3 Bedrooms	72	42	- 41.7%
4 Bedrooms	50	37	- 26.0%
4 Bedrooms or More	92	75	- 18.5%
All Single Family Homes	80	68	- 15.0%

Condo/Townhouse

	1-2016	1-2017	Change
Single Family Homes	63	116	+ 82.8%
Condo/Townhouse	50	47	- 6.4%
4 Bedrooms or More	52	54	+ 3.1%
2 Bedrooms or Less	111	129	+ 17.0%
All Condo/Townhouse	67	81	+ 20.4%

By Bedroom Count

	1-2016	1-2017	Change
2 Bedrooms or Less	86	155	+ 80.2%
3 Bedrooms	70	90	+ 28.6%
4 Bedrooms	67	57	- 14.9%
4 Bedrooms or More	93	80	- 14.0%
All Bedroom Counts	76	71	- 6.6%

	1-2016	1-2017	Change
2 Bedrooms or Less	48	70	+ 45.8%
3 Bedrooms	70	75	+ 7.1%
4 Bedrooms	72	58	- 19.4%
4 Bedrooms or More	92	79	- 14.1%
All Single Family Homes	80	68	- 15.0%

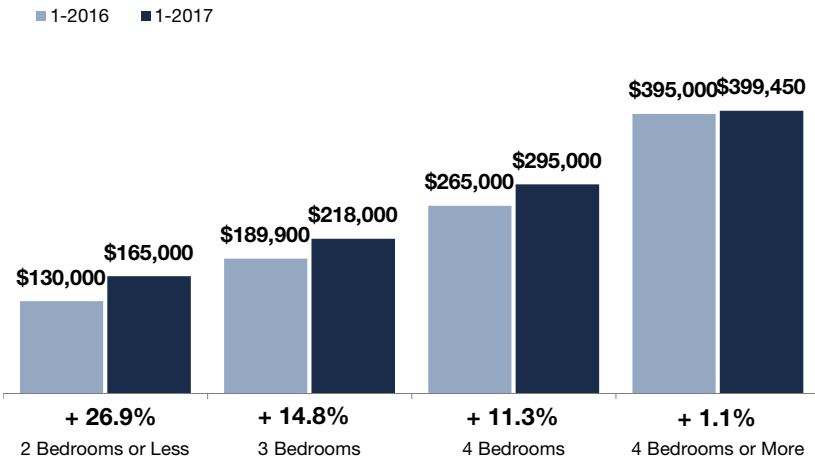
	1-2016	1-2017	Change
Single Family Homes	95	185	+ 95.5%
Condo/Townhouse	69	93	+ 36.1%
4 Bedrooms or More	60	60	+ 0.2%
2 Bedrooms or Less	112	108	- 3.6%
All Condo/Townhouse	67	81	+ 20.4%

Median Sales Price

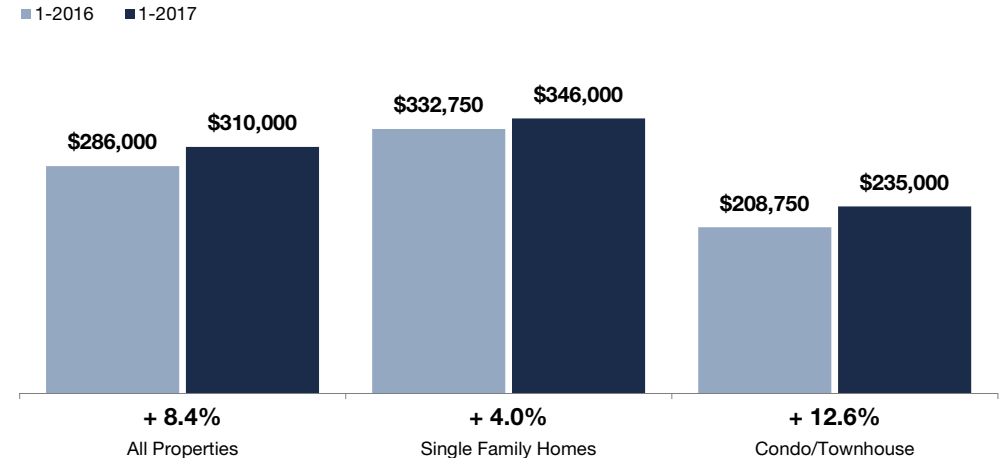
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	1-2016	1-2017	Change
2 Bedrooms or Less	\$130,000	\$165,000	+ 26.9%
3 Bedrooms	\$189,900	\$218,000	+ 14.8%
4 Bedrooms	\$265,000	\$295,000	+ 11.3%
4 Bedrooms or More	\$395,000	\$399,450	+ 1.1%
All Bedroom Counts	\$286,000	\$310,000	+ 8.4%

Single Family Homes

1-2016	1-2017	Change	1-2016	1-2017	Change
\$202,000	\$232,500	+ 15.1%	\$120,000	\$170,000	+ 41.7%
\$300,000	\$310,000	+ 3.3%	\$175,000	\$210,000	+ 20.0%
\$290,000	\$315,000	+ 8.6%	\$224,000	\$245,250	+ 9.5%
\$405,000	\$406,000	+ 0.2%	\$286,500	\$315,000	+ 9.9%
\$332,750	\$346,000	+ 4.0%	\$208,750	\$235,000	+ 12.6%

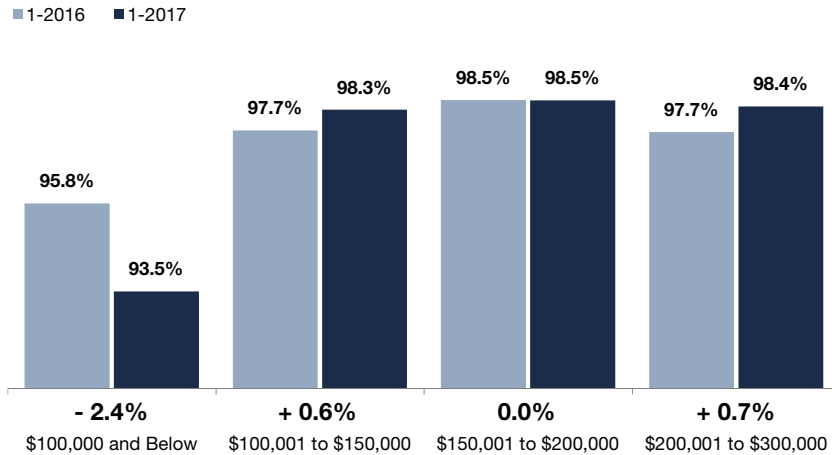
Condo/Townhouse

Percent of List Price Received

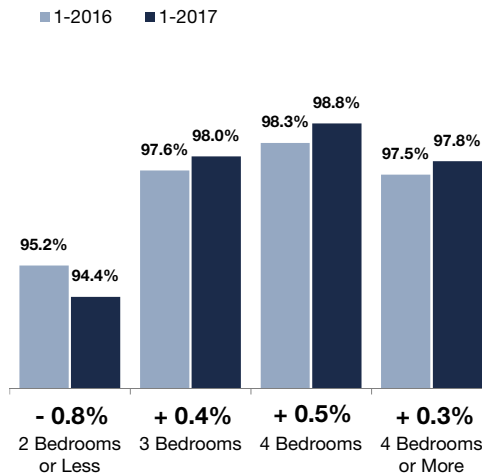
Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**



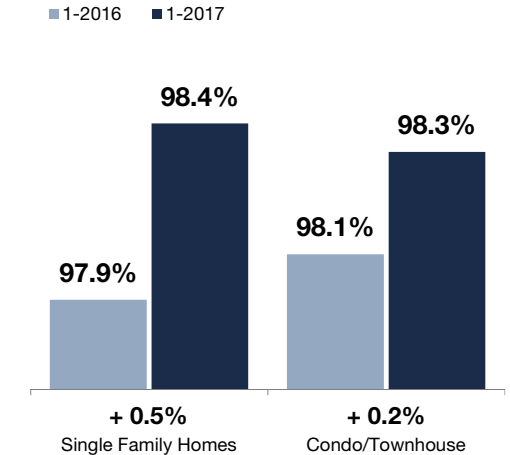
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	95.8%	93.5%	- 2.4%
\$100,001 to \$150,000	97.7%	98.3%	+ 0.6%
\$150,001 to \$200,000	98.5%	98.5%	0.0%
\$200,001 to \$300,000	97.7%	98.4%	+ 0.7%
All Price Ranges	97.9%	98.3%	+ 0.4%

Single Family Homes

1-2016	1-2017	Change
102.2%	90.2%	- 11.7%
98.2%	96.8%	- 1.4%
98.6%	98.6%	0.0%
97.7%	98.5%	+ 0.8%
97.9%	98.4%	+ 0.5%

Condo/Townhouse

1-2016	1-2017	Change
97.4%	95.7%	- 1.7%
97.8%	99.0%	+ 1.2%
98.5%	98.6%	+ 0.1%
97.8%	97.9%	+ 0.1%
98.1%	98.3%	+ 0.2%

By Bedroom Count

1-2016	1-2017	Change
95.2%	94.4%	- 0.8%
97.6%	98.0%	+ 0.4%
98.3%	98.8%	+ 0.5%
97.5%	97.8%	+ 0.3%
97.9%	98.3%	+ 0.4%

1-2016	1-2017	Change
96.7%	95.3%	- 1.4%
98.8%	98.5%	- 0.3%
98.3%	99.0%	+ 0.7%
97.4%	97.8%	+ 0.4%
97.9%	98.4%	+ 0.5%

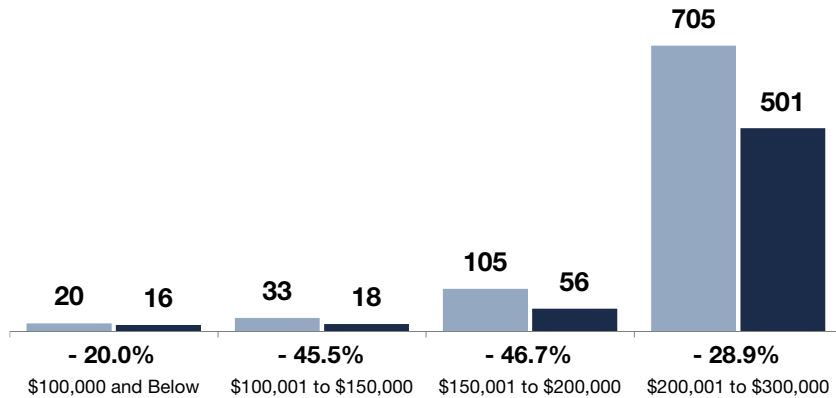
Inventory of Homes for Sale

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



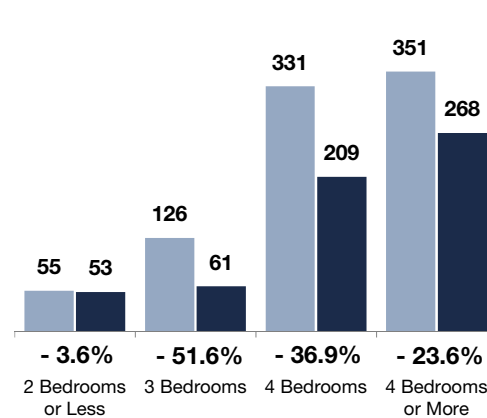
By Price Range

■ 1-2016 ■ 1-2017



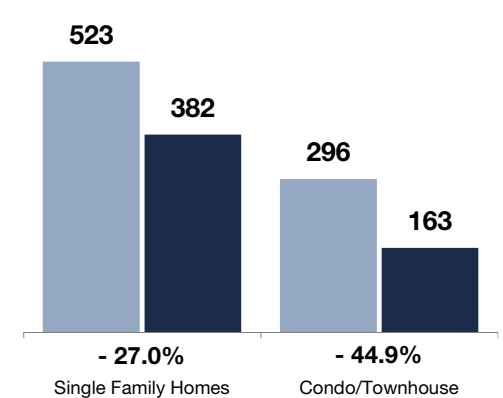
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	20	16	- 20.0%
\$100,001 to \$150,000	33	18	- 45.5%
\$150,001 to \$200,000	105	56	- 46.7%
\$200,001 to \$300,000	705	501	- 28.9%
All Price Ranges	863	591	- 31.5%

Single Family Homes

1-2016	1-2017	Change
4	0	- 100.0%
3	4	+ 33.3%
39	16	- 59.0%
477	362	- 24.1%
523	382	- 27.0%

Condo/Townhouse

1-2016	1-2017	Change
10	8	- 20.0%
23	11	- 52.2%
60	32	- 46.7%
203	112	- 44.8%
296	163	- 44.9%

By Bedroom Count

1-2016	1-2017	Change
55	53	- 3.6%
126	61	- 51.6%
331	209	- 36.9%
351	268	- 23.6%
863	591	- 31.5%

1-2016	1-2017	Change
7	10	+ 42.9%
39	22	- 43.6%
179	116	- 35.2%
298	234	- 21.5%
523	382	- 27.0%

1-2016	1-2017	Change
45	40	- 11.1%
82	24	- 70.7%
133	76	- 42.9%
36	23	- 36.1%
296	163	- 44.9%

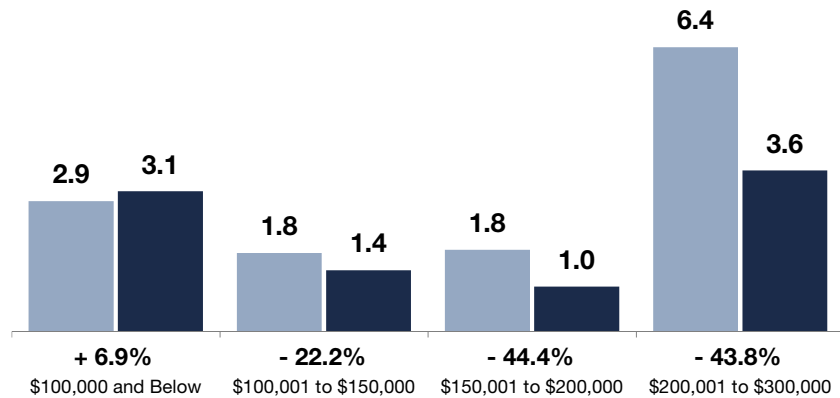
Months Supply of Inventory

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.**



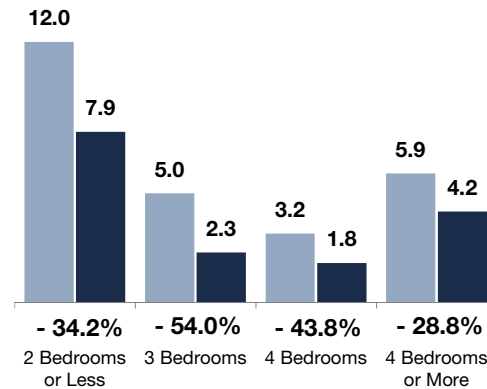
By Price Range

■ 1-2016 ■ 1-2017



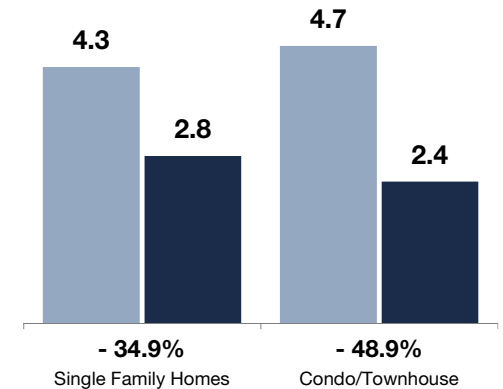
By Bedroom Count

■ 1-2016 ■ 1-2017



By Property Type

■ 1-2016 ■ 1-2017



All Properties

By Price Range	1-2016	1-2017	Change
\$100,000 and Below	2.9	3.1	+ 6.9%
\$100,001 to \$150,000	1.8	1.4	- 22.2%
\$150,001 to \$200,000	1.8	1.0	- 44.4%
\$200,001 to \$300,000	6.4	3.6	- 43.8%
All Price Ranges	4.5	2.8	- 37.8%

Single Family Homes

1-2016	1-2017	Change
3.1	0.0	- 100.0%
1.5	2.5	+ 66.7%
1.4	0.7	- 50.0%
5.3	3.3	- 37.7%
4.3	2.8	- 34.9%

Condo/Townhouse

1-2016	1-2017	Change
2.5	3.5	+ 40.0%
1.6	1.0	- 37.5%
2.2	1.1	- 50.0%
11.8	4.2	- 64.4%
4.7	2.4	- 48.9%

By Bedroom Count

1-2016	1-2017	Change
12.0	7.9	- 34.2%
5.0	2.3	- 54.0%
3.2	1.8	- 43.8%
5.9	4.2	- 28.8%
4.5	2.8	- 37.8%

1-2016	1-2017	Change
6.1	5.3	- 13.1%
6.2	3.7	- 40.3%
3.0	1.7	- 43.3%
5.6	4.1	- 26.8%
4.3	2.8	- 34.9%

1-2016	1-2017	Change
12.6	8.1	- 35.7%
4.8	1.3	- 72.9%
3.4	1.9	- 44.1%
9.0	4.5	- 50.0%
4.7	2.4	- 48.9%