

Bozeman City Limits

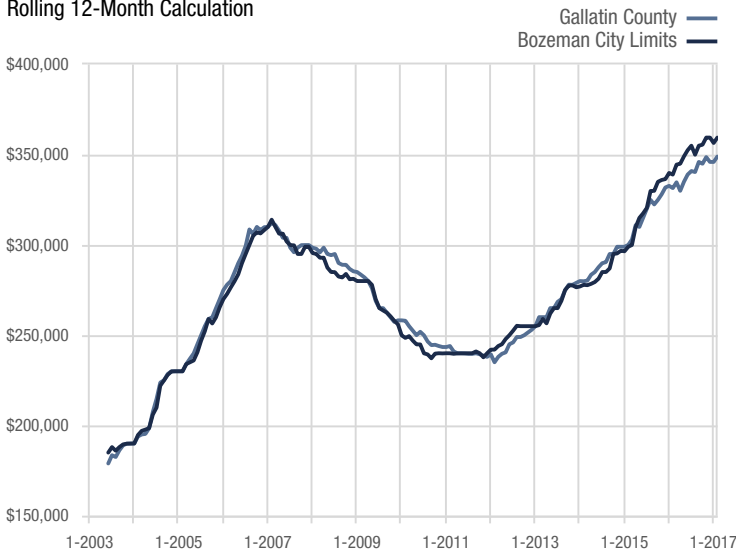
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	59	53	- 10.2%	97	95	- 2.1%
Pending Sales	58	34	- 41.4%	88	72	- 18.2%
Closed Sales	28	17	- 39.3%	55	53	- 3.6%
Days on Market Until Sale	81	87	+ 7.4%	82	82	0.0%
Median Sales Price*	\$314,900	\$348,400	+ 10.6%	\$344,900	\$348,400	+ 1.0%
Average Sales Price*	\$353,984	\$425,216	+ 20.1%	\$374,961	\$424,957	+ 13.3%
Percent of List Price Received*	99.0%	100.1%	+ 1.1%	98.3%	99.8%	+ 1.5%
Inventory of Homes for Sale	138	107	- 22.5%	—	—	—
Months Supply of Inventory	2.9	2.2	- 24.1%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	31	32	+ 3.2%	63	80	+ 27.0%
Pending Sales	40	28	- 30.0%	67	69	+ 3.0%
Closed Sales	27	21	- 22.2%	50	48	- 4.0%
Days on Market Until Sale	61	130	+ 113.1%	61	160	+ 162.3%
Median Sales Price*	\$207,000	\$257,000	+ 24.2%	\$227,500	\$300,500	+ 32.1%
Average Sales Price*	\$217,292	\$327,173	+ 50.6%	\$228,186	\$372,400	+ 63.2%
Percent of List Price Received*	98.2%	100.3%	+ 2.1%	98.4%	100.0%	+ 1.6%
Inventory of Homes for Sale	100	48	- 52.0%	—	—	—
Months Supply of Inventory	2.8	1.2	- 57.1%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

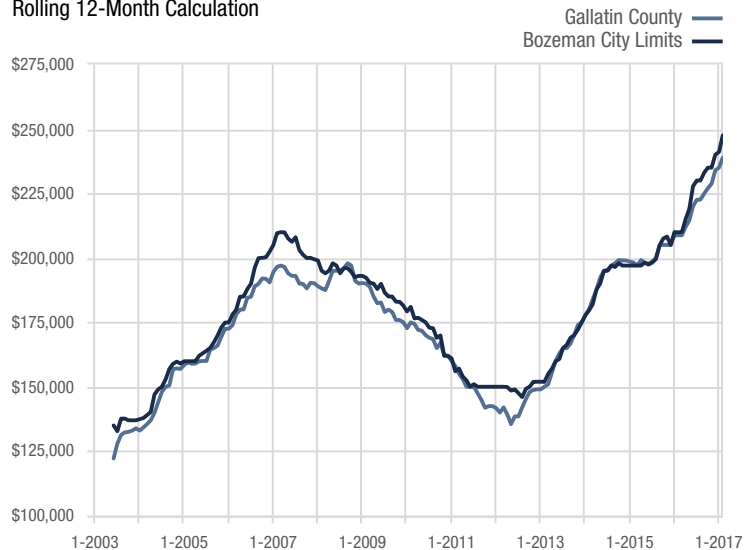
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Bozeman Areas Outside City Limits

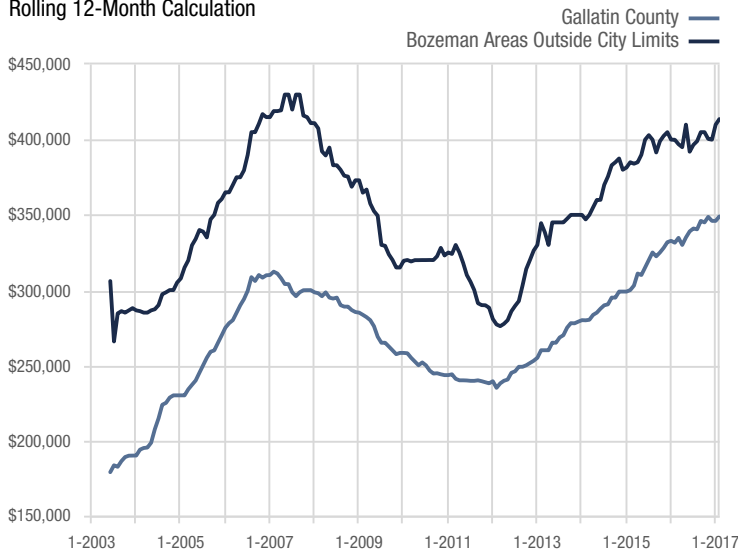
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	45	30	- 33.3%	84	61	- 27.4%
Pending Sales	42	27	- 35.7%	69	52	- 24.6%
Closed Sales	19	24	+ 26.3%	48	59	+ 22.9%
Days on Market Until Sale	83	87	+ 4.8%	100	93	- 7.0%
Median Sales Price*	\$357,082	\$420,000	+ 17.6%	\$364,700	\$420,000	+ 15.2%
Average Sales Price*	\$426,567	\$479,089	+ 12.3%	\$429,316	\$604,633	+ 40.8%
Percent of List Price Received*	97.7%	97.4%	- 0.3%	97.0%	96.9%	- 0.1%
Inventory of Homes for Sale	183	132	- 27.9%	—	—	—
Months Supply of Inventory	4.8	3.2	- 33.3%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	5	5	0.0%	10	9	- 10.0%
Pending Sales	9	5	- 44.4%	10	8	- 20.0%
Closed Sales	2	5	+ 150.0%	9	7	- 22.2%
Days on Market Until Sale	29	129	+ 344.8%	55	92	+ 67.3%
Median Sales Price*	\$217,900	\$305,500	+ 40.2%	\$224,000	\$275,000	+ 22.8%
Average Sales Price*	\$217,900	\$348,880	+ 60.1%	\$223,367	\$309,629	+ 38.6%
Percent of List Price Received*	100.2%	97.3%	- 2.9%	99.1%	97.4%	- 1.7%
Inventory of Homes for Sale	8	5	- 37.5%	—	—	—
Months Supply of Inventory	1.0	1.1	+ 10.0%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

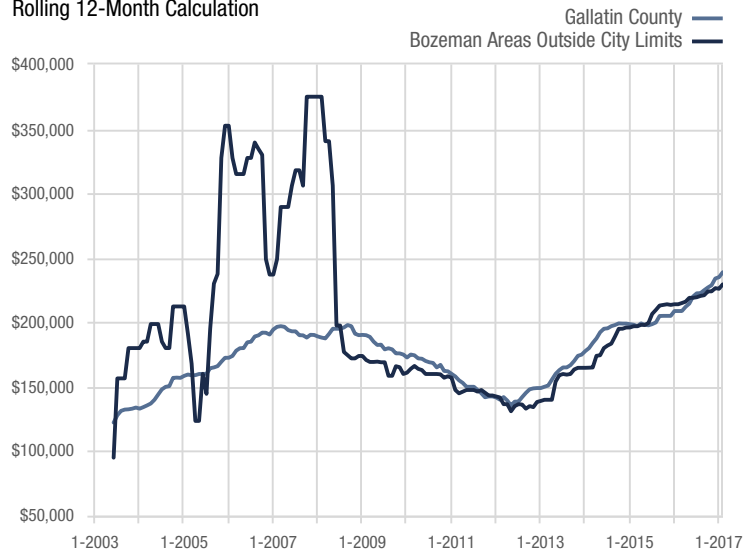
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Belgrade

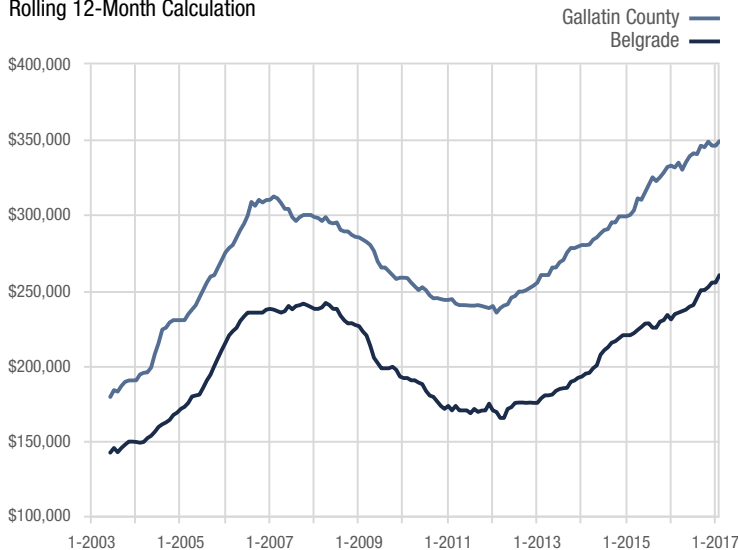
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	29	26	- 10.3%	46	50	+ 8.7%
Pending Sales	26	24	- 7.7%	42	51	+ 21.4%
Closed Sales	16	18	+ 12.5%	30	36	+ 20.0%
Days on Market Until Sale	35	109	+ 211.4%	39	88	+ 125.6%
Median Sales Price*	\$251,375	\$269,250	+ 7.1%	\$241,500	\$262,450	+ 8.7%
Average Sales Price*	\$256,350	\$329,639	+ 28.6%	\$291,152	\$294,840	+ 1.3%
Percent of List Price Received*	99.2%	97.0%	- 2.2%	99.3%	98.1%	- 1.2%
Inventory of Homes for Sale	50	43	- 14.0%	—	—	—
Months Supply of Inventory	2.2	1.7	- 22.7%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	1	7	+ 600.0%	5	13	+ 160.0%
Pending Sales	4	5	+ 25.0%	9	11	+ 22.2%
Closed Sales	3	3	0.0%	8	6	- 25.0%
Days on Market Until Sale	139	104	- 25.2%	86	55	- 36.0%
Median Sales Price*	\$184,900	\$162,500	- 12.1%	\$150,447	\$156,250	+ 3.9%
Average Sales Price*	\$169,267	\$160,833	- 5.0%	\$156,274	\$157,867	+ 1.0%
Percent of List Price Received*	98.6%	99.5%	+ 0.9%	99.2%	100.0%	+ 0.8%
Inventory of Homes for Sale	10	8	- 20.0%	—	—	—
Months Supply of Inventory	1.4	1.1	- 21.4%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

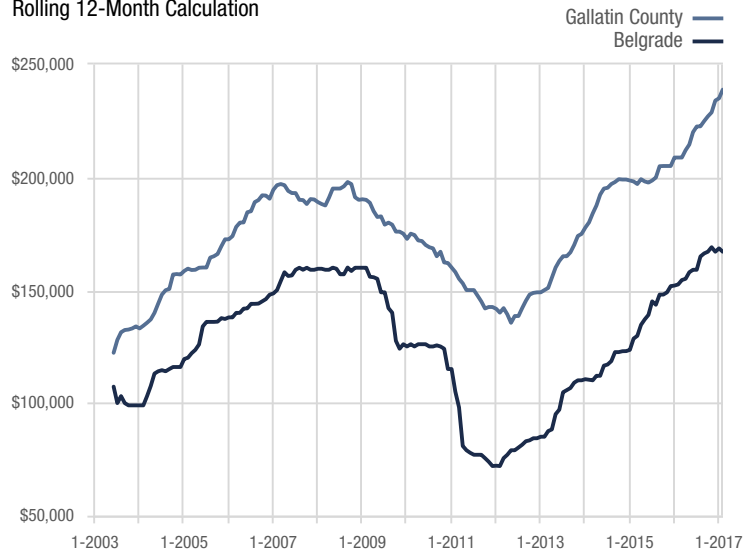
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Greater Manhattan

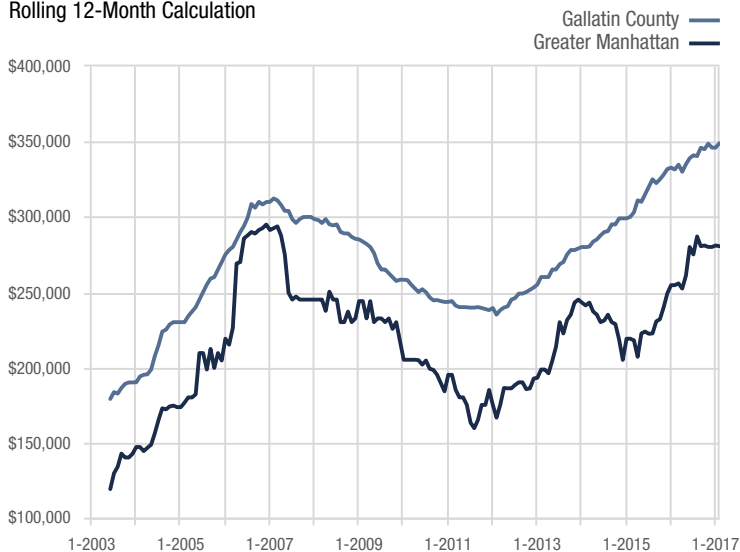
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	2	5	+ 150.0%	6	10	+ 66.7%
Pending Sales	8	5	- 37.5%	10	10	0.0%
Closed Sales	0	3	—	2	5	+ 150.0%
Days on Market Until Sale	—	25	—	47	48	+ 2.1%
Median Sales Price*	—	\$238,000	—	\$294,250	\$300,000	+ 2.0%
Average Sales Price*	—	\$346,667	—	\$294,250	\$329,400	+ 11.9%
Percent of List Price Received*	—	97.9%	—	99.8%	98.0%	- 1.8%
Inventory of Homes for Sale	12	20	+ 66.7%	—	—	—
Months Supply of Inventory	2.0	3.5	+ 75.0%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	2	1	- 50.0%	3	1	- 66.7%
Pending Sales	1	1	0.0%	2	1	- 50.0%
Closed Sales	0	1	—	1	1	0.0%
Days on Market Until Sale	—	0	—	159	0	- 100.0%
Median Sales Price*	—	\$147,500	—	\$142,000	\$147,500	+ 3.9%
Average Sales Price*	—	\$147,500	—	\$142,000	\$147,500	+ 3.9%
Percent of List Price Received*	—	92.8%	—	94.7%	92.8%	- 2.0%
Inventory of Homes for Sale	6	0	- 100.0%	—	—	—
Months Supply of Inventory	5.3	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

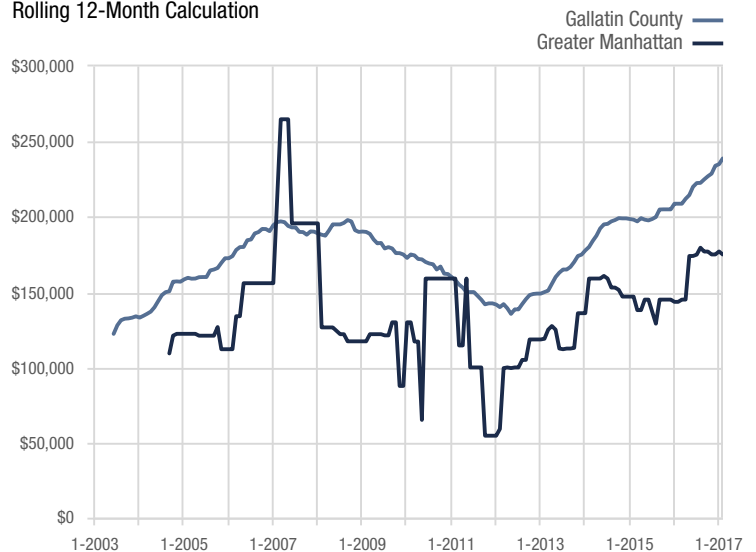
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Greater Three Forks

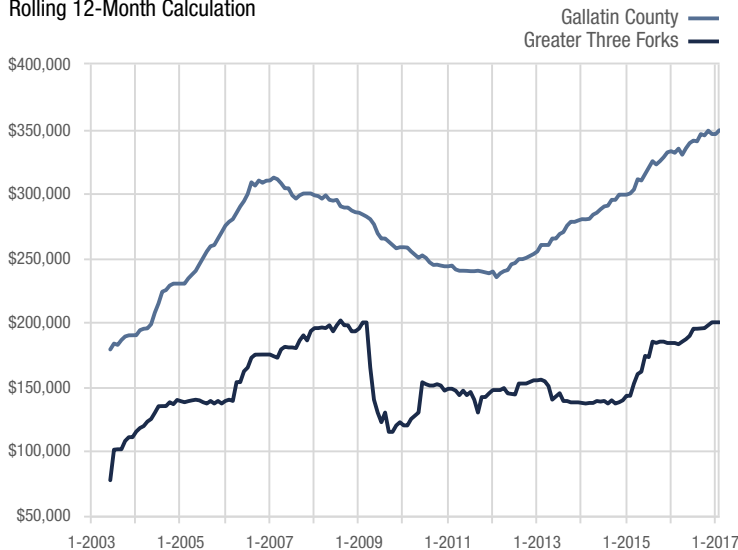
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	2	1	- 50.0%	4	2	- 50.0%
Pending Sales	5	1	- 80.0%	5	4	- 20.0%
Closed Sales	0	0	—	0	2	—
Days on Market Until Sale	—	—	—	—	57	—
Median Sales Price*	—	—	—	—	\$218,700	—
Average Sales Price*	—	—	—	—	\$218,700	—
Percent of List Price Received*	—	—	—	—	97.7%	—
Inventory of Homes for Sale	15	5	- 66.7%	—	—	—
Months Supply of Inventory	4.5	1.2	- 73.3%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	0	—
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	1.0	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

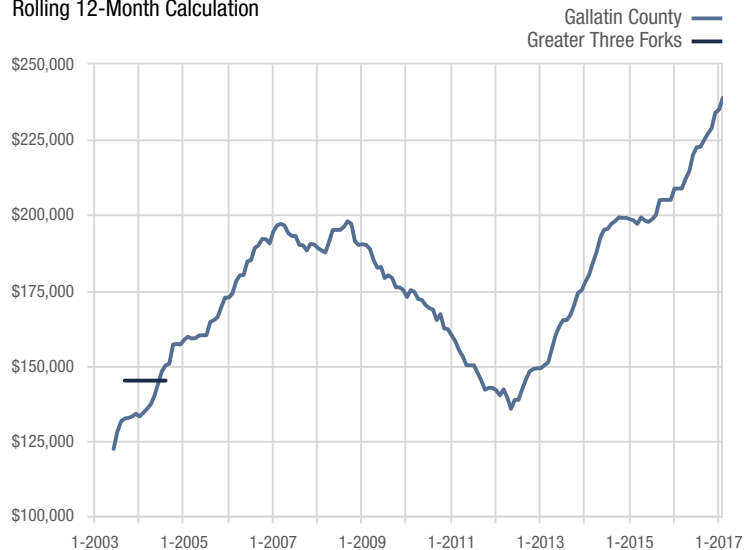
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Greater Big Sky

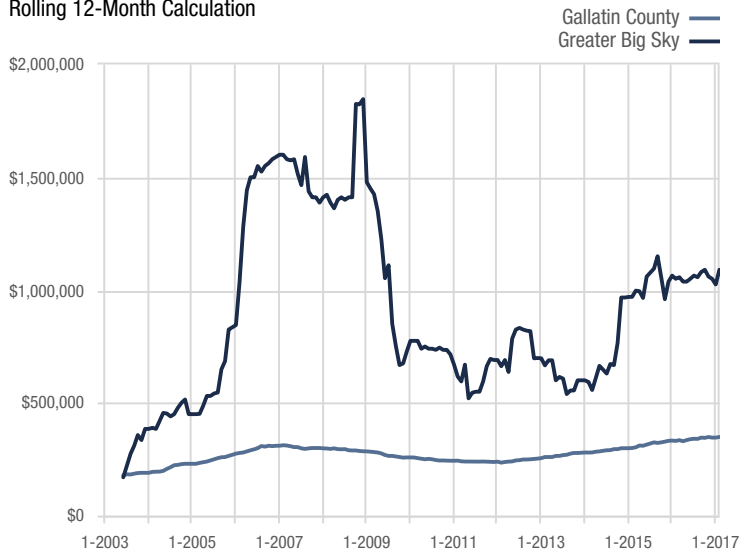
Single Family Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	13	10	- 23.1%	20	12	- 40.0%
Pending Sales	6	4	- 33.3%	11	9	- 18.2%
Closed Sales	6	3	- 50.0%	8	4	- 50.0%
Days on Market Until Sale	313	206	- 34.2%	343	200	- 41.7%
Median Sales Price*	\$792,250	\$1,995,000	+ 151.8%	\$998,750	\$1,722,500	+ 72.5%
Average Sales Price*	\$1,426,833	\$2,148,333	+ 50.6%	\$1,967,422	\$1,737,500	- 11.7%
Percent of List Price Received*	96.6%	95.7%	- 0.9%	97.7%	95.6%	- 2.1%
Inventory of Homes for Sale	91	73	- 19.8%	—	—	—
Months Supply of Inventory	17.9	13.2	- 26.3%	—	—	—

Condo/Townhouse Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	14	19	+ 35.7%	38	27	- 28.9%
Pending Sales	13	17	+ 30.8%	31	37	+ 19.4%
Closed Sales	14	14	0.0%	18	21	+ 16.7%
Days on Market Until Sale	231	158	- 31.6%	207	173	- 16.4%
Median Sales Price*	\$270,000	\$367,500	+ 36.1%	\$304,750	\$365,000	+ 19.8%
Average Sales Price*	\$310,071	\$414,068	+ 33.5%	\$359,611	\$390,140	+ 8.5%
Percent of List Price Received*	95.6%	96.3%	+ 0.7%	95.1%	95.3%	+ 0.2%
Inventory of Homes for Sale	144	100	- 30.6%	—	—	—
Months Supply of Inventory	11.7	6.8	- 41.9%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

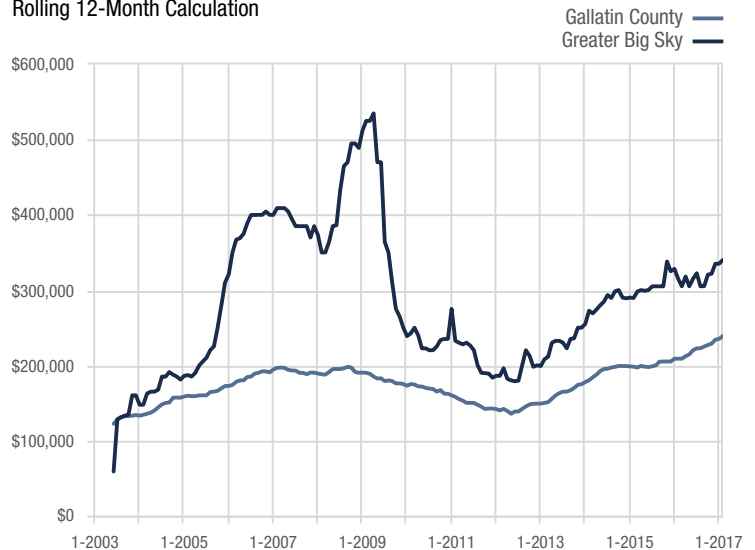
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



West Yellowstone

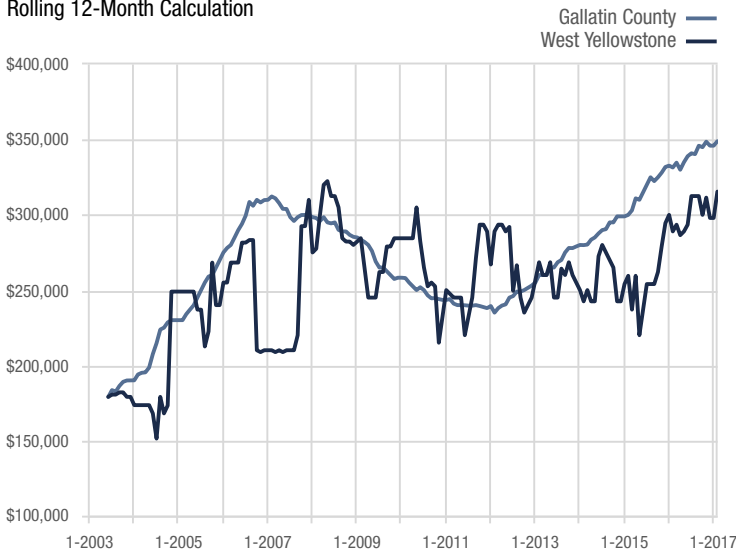
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	1	3	+ 200.0%	2	4	+ 100.0%
Pending Sales	1	2	+ 100.0%	3	2	- 33.3%
Closed Sales	1	0	- 100.0%	3	0	- 100.0%
Days on Market Until Sale	90	—	—	354	—	—
Median Sales Price*	\$245,000	—	—	\$245,000	—	—
Average Sales Price*	\$245,000	—	—	\$281,333	—	—
Percent of List Price Received*	86.9%	—	—	93.6%	—	—
Inventory of Homes for Sale	25	26	+ 4.0%	—	—	—
Months Supply of Inventory	14.3	10.8	- 24.5%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	1	0	- 100.0%	2	0	- 100.0%
Pending Sales	0	0	—	0	0	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	15	—	—	15	—
Median Sales Price*	—	\$196,900	—	—	\$196,900	—
Average Sales Price*	—	\$196,900	—	—	\$196,900	—
Percent of List Price Received*	—	98.9%	—	—	98.9%	—
Inventory of Homes for Sale	4	0	- 100.0%	—	—	—
Months Supply of Inventory	4.0	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

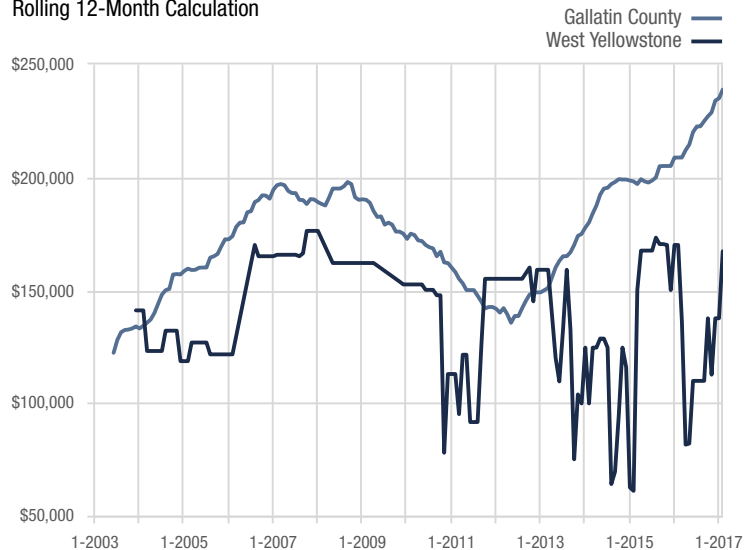
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Livingston City Limits

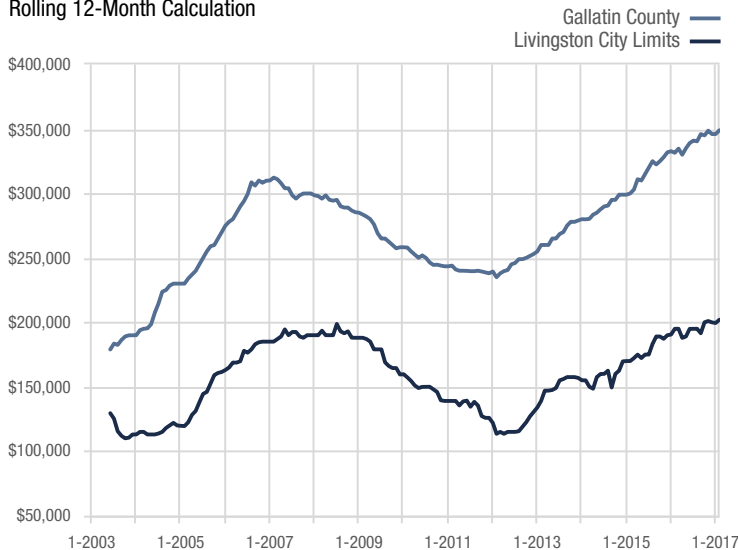
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	13	14	+ 7.7%	20	21	+ 5.0%
Pending Sales	8	15	+ 87.5%	14	28	+ 100.0%
Closed Sales	11	8	- 27.3%	17	14	- 17.6%
Days on Market Until Sale	95	89	- 6.3%	77	86	+ 11.7%
Median Sales Price*	\$177,500	\$252,250	+ 42.1%	\$176,000	\$209,000	+ 18.8%
Average Sales Price*	\$190,564	\$256,416	+ 34.6%	\$179,276	\$226,359	+ 26.3%
Percent of List Price Received*	94.4%	97.6%	+ 3.4%	95.0%	97.0%	+ 2.1%
Inventory of Homes for Sale	33	31	- 6.1%	—	—	—
Months Supply of Inventory	2.7	2.6	- 3.7%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	2	1	- 50.0%	2	1	- 50.0%
Pending Sales	0	0	—	0	0	—
Closed Sales	1	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	8	—	—	23	76	+ 230.4%
Median Sales Price*	\$180,000	—	—	\$162,000	\$148,000	- 8.6%
Average Sales Price*	\$180,000	—	—	\$157,300	\$148,000	- 5.9%
Percent of List Price Received*	97.3%	—	—	98.9%	96.7%	- 2.2%
Inventory of Homes for Sale	3	7	+ 133.3%	—	—	—
Months Supply of Inventory	1.3	4.2	+ 223.1%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

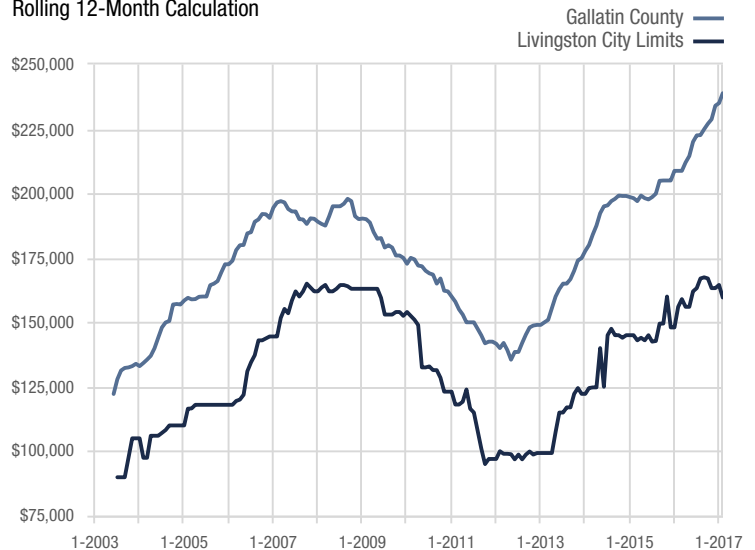
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Park County

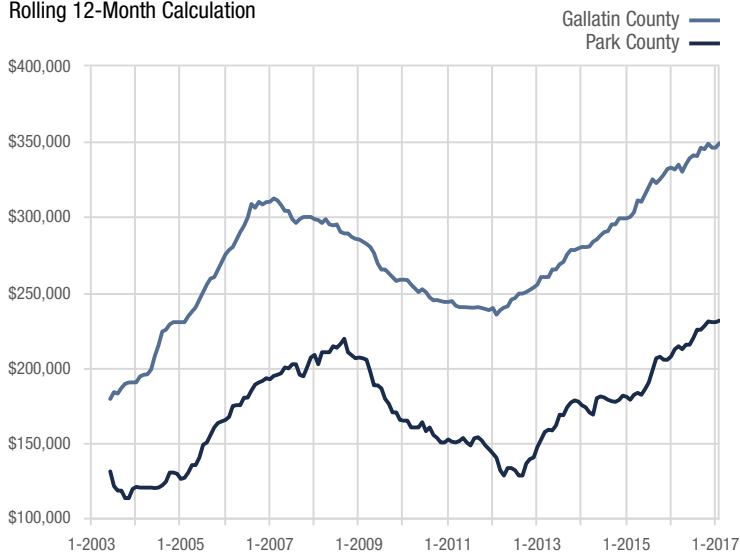
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	18	22	+ 22.2%	33	32	- 3.0%
Pending Sales	9	16	+ 77.8%	17	34	+ 100.0%
Closed Sales	13	10	- 23.1%	21	17	- 19.0%
Days on Market Until Sale	86	84	- 2.3%	80	87	+ 8.7%
Median Sales Price*	\$177,500	\$227,250	+ 28.0%	\$177,500	\$203,000	+ 14.4%
Average Sales Price*	\$195,938	\$236,238	+ 20.6%	\$199,367	\$221,181	+ 10.9%
Percent of List Price Received*	95.1%	97.8%	+ 2.8%	95.2%	97.0%	+ 1.9%
Inventory of Homes for Sale	80	67	- 16.3%	—	—	—
Months Supply of Inventory	4.9	4.0	- 18.4%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	2	2	0.0%	2	3	+ 50.0%
Pending Sales	0	0	—	0	0	—
Closed Sales	2	0	- 100.0%	4	1	- 75.0%
Days on Market Until Sale	8	—	—	19	76	+ 300.0%
Median Sales Price*	\$222,500	—	—	\$171,000	\$148,000	- 13.5%
Average Sales Price*	\$222,500	—	—	\$184,225	\$148,000	- 19.7%
Percent of List Price Received*	98.6%	—	—	99.2%	96.7%	- 2.5%
Inventory of Homes for Sale	8	10	+ 25.0%	—	—	—
Months Supply of Inventory	3.2	6.0	+ 87.5%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

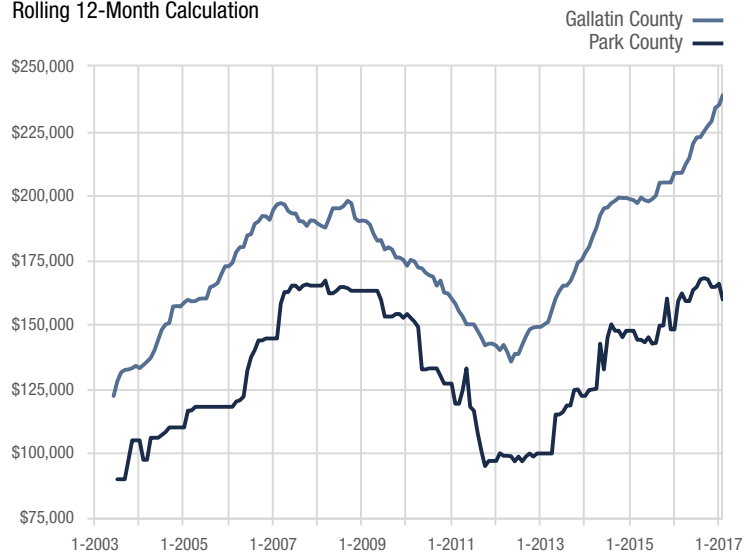
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Beaverhead County

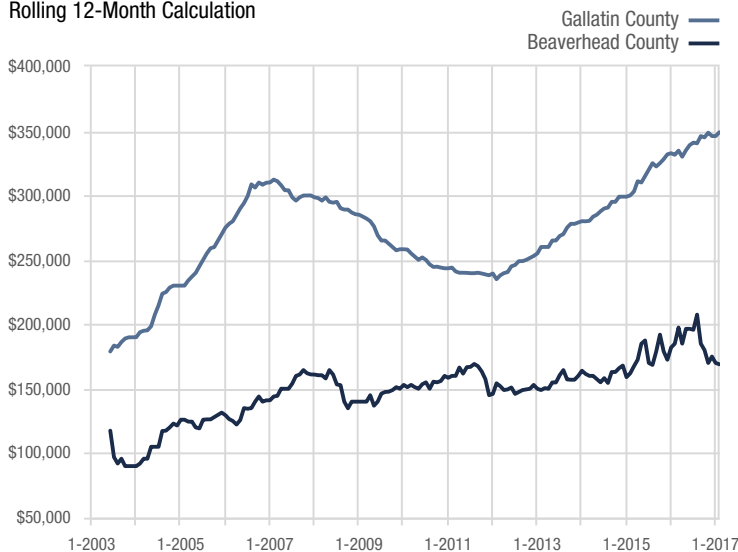
Single Family Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	12	8	- 33.3%	24	15	- 37.5%
Pending Sales	6	5	- 16.7%	16	11	- 31.3%
Closed Sales	3	5	+ 66.7%	9	8	- 11.1%
Days on Market Until Sale	150	238	+ 58.7%	105	174	+ 65.7%
Median Sales Price*	\$350,000	\$107,500	- 69.3%	\$219,000	\$144,450	- 34.0%
Average Sales Price*	\$318,000	\$126,380	- 60.3%	\$237,600	\$159,225	- 33.0%
Percent of List Price Received*	94.8%	90.1%	- 5.0%	92.1%	92.8%	+ 0.8%
Inventory of Homes for Sale	66	47	- 28.8%	—	—	—
Months Supply of Inventory	9.3	5.9	- 36.6%	—	—	—

Condo/Townhouse Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	0	0	—	0	1	—
Pending Sales	1	0	- 100.0%	1	0	- 100.0%
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	1	—	—	—	—
Months Supply of Inventory	—	0.5	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

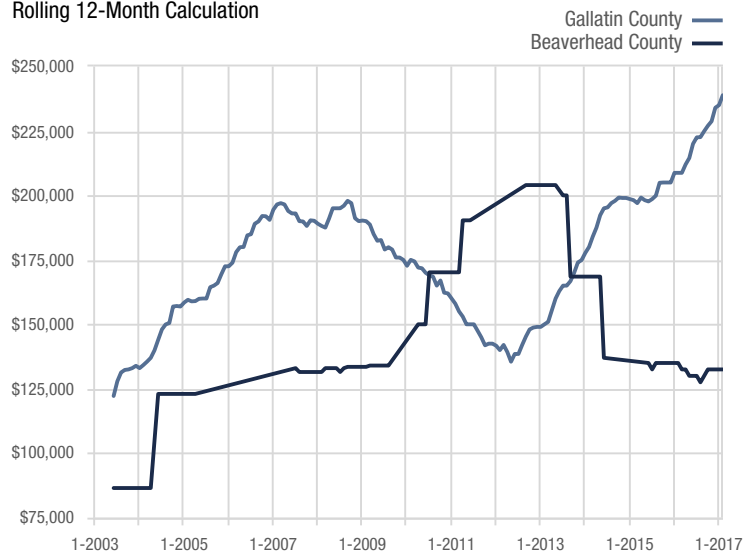
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Madison County

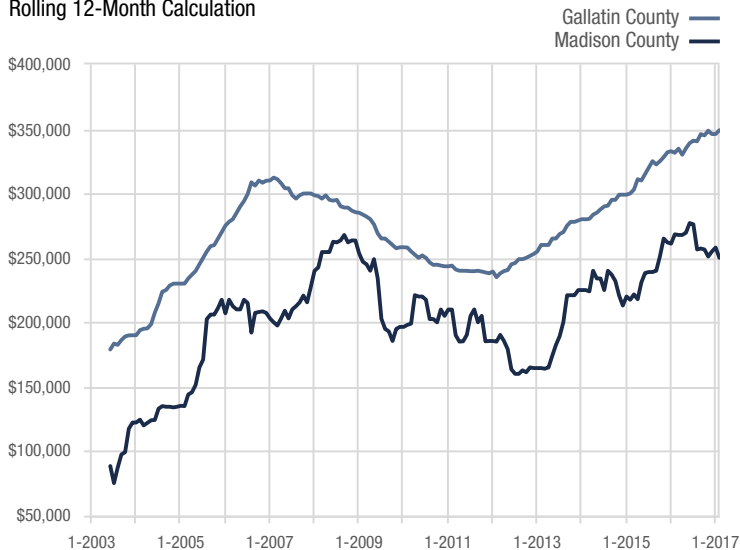
Single Family Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	17	11	- 35.3%	27	23	- 14.8%
Pending Sales	15	14	- 6.7%	20	19	- 5.0%
Closed Sales	4	2	- 50.0%	8	7	- 12.5%
Days on Market Until Sale	389	176	- 54.8%	290	85	- 70.7%
Median Sales Price*	\$388,000	\$79,250	- 79.6%	\$350,000	\$265,000	- 24.3%
Average Sales Price*	\$419,167	\$79,250	- 81.1%	\$342,786	\$234,929	- 31.5%
Percent of List Price Received*	97.2%	91.2%	- 6.2%	96.0%	92.4%	- 3.7%
Inventory of Homes for Sale	136	100	- 26.5%	—	—	—
Months Supply of Inventory	14.7	10.2	- 30.6%	—	—	—

Condo/Townhouse Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	1	—
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

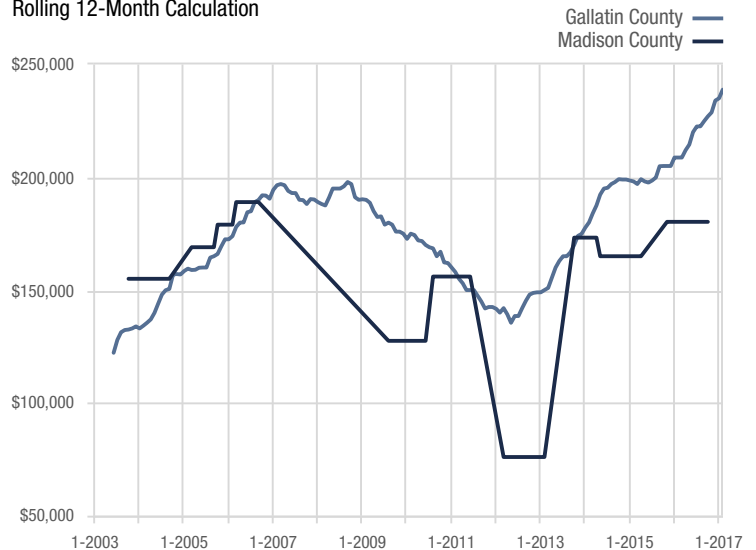
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Jefferson County

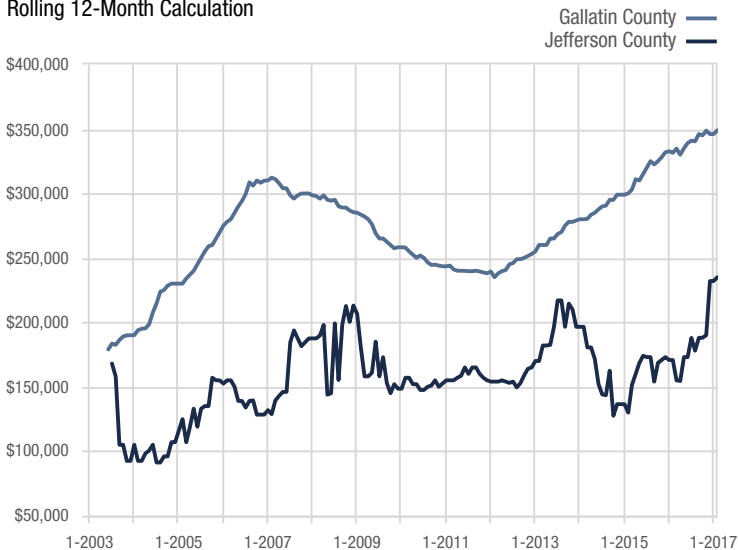
Single Family	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	9	2	- 77.8%	12	5	- 58.3%
Pending Sales	2	4	+ 100.0%	4	4	0.0%
Closed Sales	3	0	- 100.0%	3	1	- 66.7%
Days on Market Until Sale	194	—	—	194	27	- 86.1%
Median Sales Price*	\$82,500	—	—	\$82,500	\$300,000	+ 263.6%
Average Sales Price*	\$113,167	—	—	\$113,167	\$300,000	+ 165.1%
Percent of List Price Received*	92.9%	—	—	92.9%	84.5%	- 9.0%
Inventory of Homes for Sale	26	20	- 23.1%	—	—	—
Months Supply of Inventory	8.9	6.9	- 22.5%	—	—	—

Condo/Townhouse	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
Key Metrics						
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	0	—
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

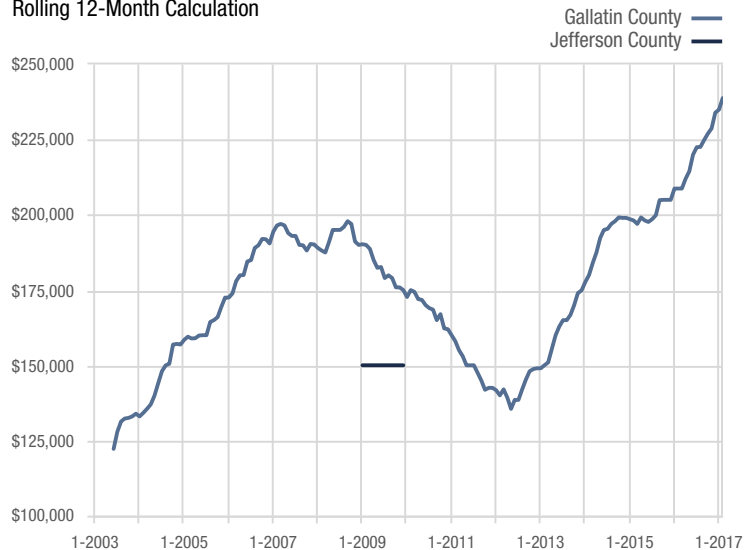
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Local Market Update – February 2017

This is a research tool provided by the Big Sky Country MLS



Broadwater County

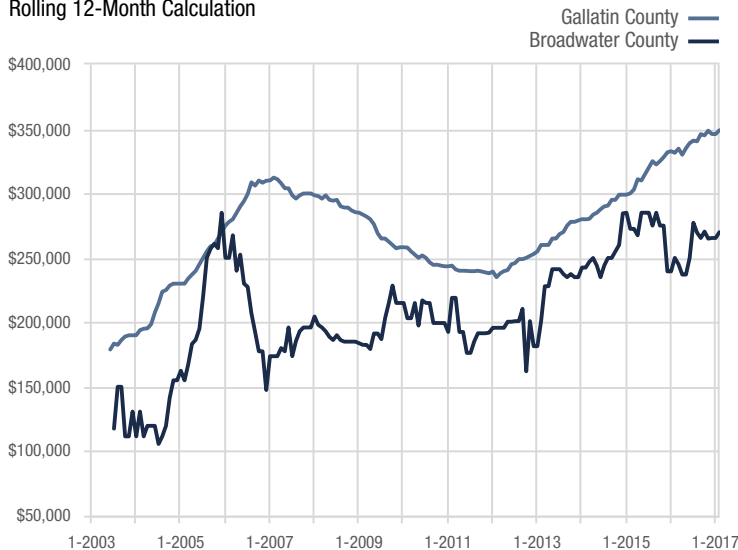
Single Family Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	6	6	0.0%	11	13	+ 18.2%
Pending Sales	4	5	+ 25.0%	9	5	- 44.4%
Closed Sales	4	0	- 100.0%	4	2	- 50.0%
Days on Market Until Sale	82	—	—	82	392	+ 378.0%
Median Sales Price*	\$223,950	—	—	\$223,950	\$236,900	+ 5.8%
Average Sales Price*	\$224,475	—	—	\$224,475	\$236,900	+ 5.5%
Percent of List Price Received*	95.7%	—	—	95.7%	98.2%	+ 2.6%
Inventory of Homes for Sale	28	22	- 21.4%	—	—	—
Months Supply of Inventory	7.0	6.5	- 7.1%	—	—	—

Condo/Townhouse Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	0	—
Closed Sales	0	0	—	0	0	—
Days on Market Until Sale	—	—	—	—	—	—
Median Sales Price*	—	—	—	—	—	—
Average Sales Price*	—	—	—	—	—	—
Percent of List Price Received*	—	—	—	—	—	—
Inventory of Homes for Sale	0	0	—	—	—	—
Months Supply of Inventory	—	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

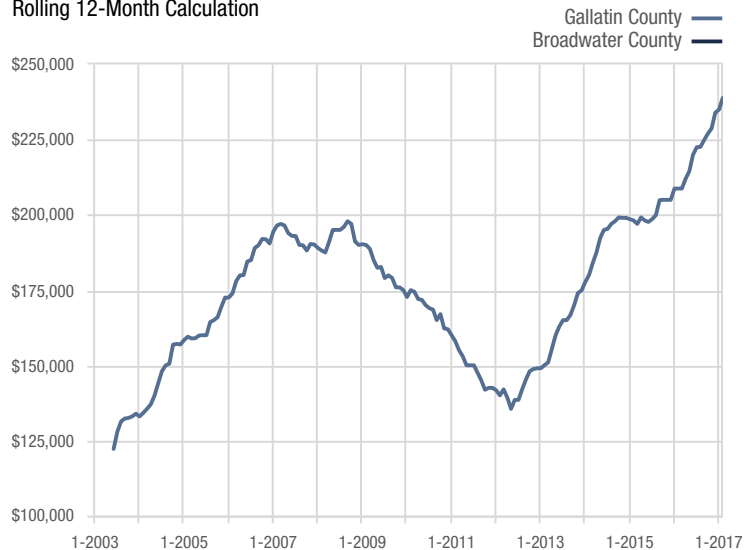
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.

Sweet Grass County

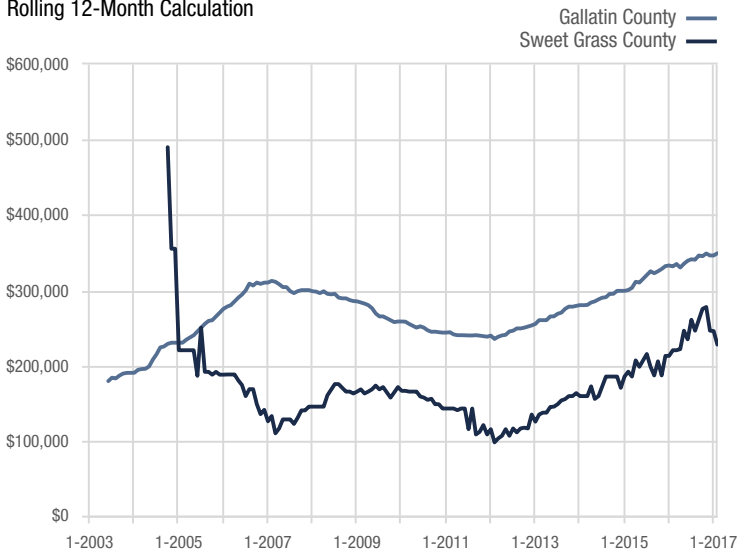
Single Family Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	8	5	- 37.5%	14	10	- 28.6%
Pending Sales	0	1	—	2	3	+ 50.0%
Closed Sales	2	2	0.0%	3	4	+ 33.3%
Days on Market Until Sale	72	172	+ 138.9%	126	242	+ 92.1%
Median Sales Price*	\$355,500	\$193,000	- 45.7%	\$375,000	\$248,500	- 33.7%
Average Sales Price*	\$355,500	\$193,000	- 45.7%	\$362,000	\$252,750	- 30.2%
Percent of List Price Received*	92.9%	92.1%	- 0.9%	88.3%	91.8%	+ 4.0%
Inventory of Homes for Sale	40	36	- 10.0%	—	—	—
Months Supply of Inventory	13.3	10.8	- 18.8%	—	—	—

Condo/Townhouse Key Metrics	February			Year to Date		
	2016	2017	% Change	Thru 2-2016	Thru 2-2017	% Change
New Listings	0	0	—	0	0	—
Pending Sales	0	0	—	0	0	—
Closed Sales	0	1	—	0	1	—
Days on Market Until Sale	—	59	—	—	59	—
Median Sales Price*	—	\$108,500	—	—	\$108,500	—
Average Sales Price*	—	\$108,500	—	—	\$108,500	—
Percent of List Price Received*	—	96.4%	—	—	96.4%	—
Inventory of Homes for Sale	1	0	- 100.0%	—	—	—
Months Supply of Inventory	1.0	—	—	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

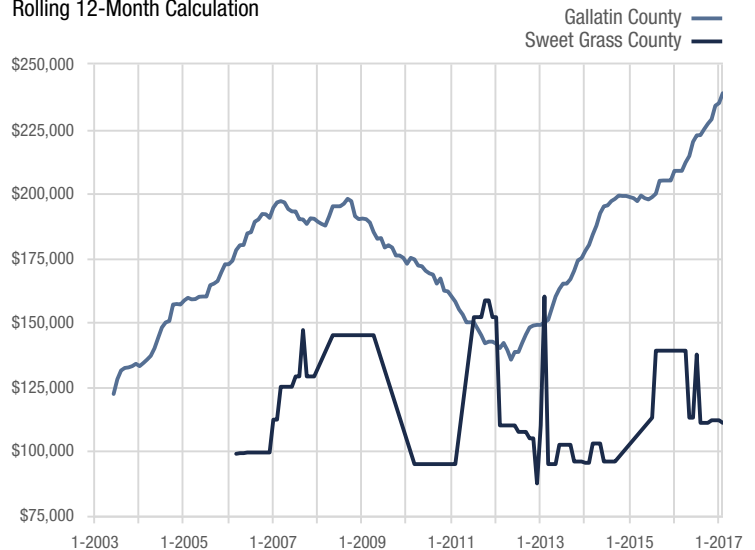
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.