

Housing Supply Overview

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



April 2018

Although housing supply is low and will likely remain low for the duration of 2018, there are signs of improvement for new listings. Sellers are beginning to come out of hibernation while new build projects are taking shape with more regularity. For the 12-month period spanning May 2017 through April 2018, Pending Sales in Gallatin County were up 1.6 percent overall. The price range with the largest gain in sales was the \$133,999 or Less range, where they increased 12.9 percent.

The overall Median Sales Price was up 7.2 percent to \$343,000. The property type with the largest price gain was the Single Family Homes segment, where prices increased 10.3 percent to \$386,000. The price range that tended to sell the quickest was the \$134,000 to \$184,999 range at 32 days; the price range that tended to sell the slowest was the \$133,999 or Less range at 92 days.

Market-wide, inventory levels were down 18.9 percent. The property type that lost the least inventory was the Condos segment, where it decreased 6.7 percent. That amounts to 2.6 months supply for Single-Family homes and 2.7 months supply for Condos.

Quick Facts

+ 12.9%

+ 24.4%

+ 1.9%

Price Range With the Strongest Sales:

\$100,000 and Below

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
Median Sales Price	4
Percent of List Price Received	5
Inventory of Homes for Sale	6
Months Supply of Inventory	7

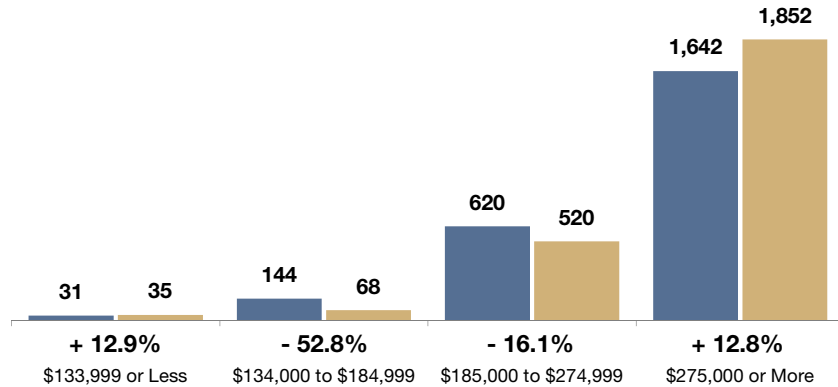
Pending Sales

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



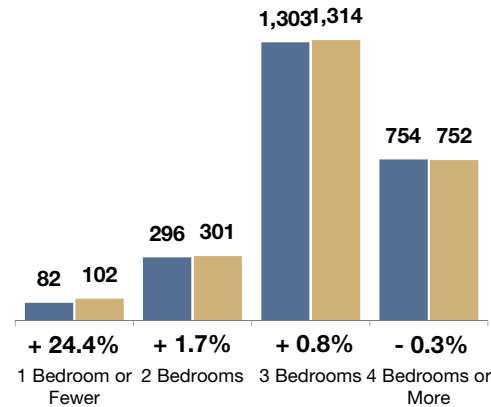
By Price Range

■ 4-2017 ■ 4-2018



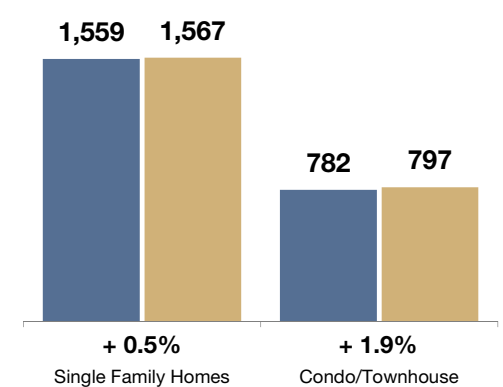
By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$133,999 or Less	31	35	+ 12.9%
\$134,000 to \$184,999	144	68	- 52.8%
\$185,000 to \$274,999	620	520	- 16.1%
\$275,000 or More	1,642	1,852	+ 12.8%
All Price Ranges	2,437	2,475	+ 1.6%

Single Family Homes

	4-2017	4-2018	Change
3	4		+ 33.3%
16	10		- 37.5%
243	167		- 31.3%
1,297	1,386		+ 6.9%
1,559	1,567		+ 0.5%

Condo/Townhouse

	4-2017	4-2018	Change
18	22		+ 22.2%
116	52		- 55.2%
336	321		- 4.5%
312	402		+ 28.8%
782	797		+ 1.9%

By Bedroom Count

	4-2017	4-2018	Change
1 Bedroom or Fewer	82	102	+ 24.4%
2 Bedrooms	296	301	+ 1.7%
3 Bedrooms	1,303	1,314	+ 0.8%
4 Bedrooms or More	754	752	- 0.3%
All Bedroom Counts	2,437	2,475	+ 1.6%

	4-2017	4-2018	Change
10	22		+ 120.0%
71	84		+ 18.3%
802	775		- 3.4%
676	686		+ 1.5%
1,559	1,567		+ 0.5%

	4-2017	4-2018	Change
65	77		+ 18.5%
204	193		- 5.4%
457	473		+ 3.5%
56	54		- 3.6%
782	797		+ 1.9%

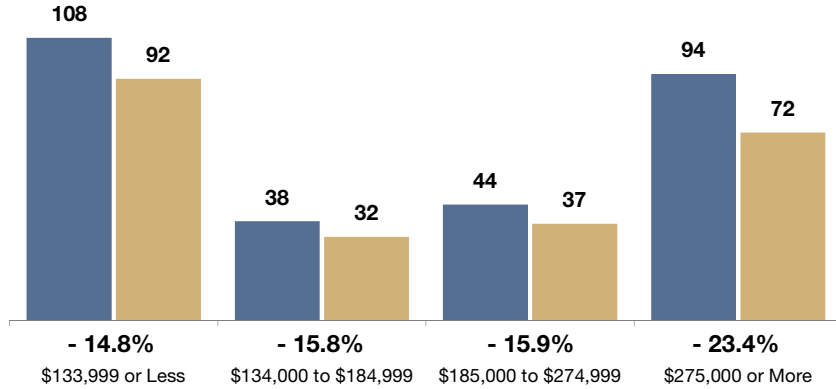
Days on Market Until Sale

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



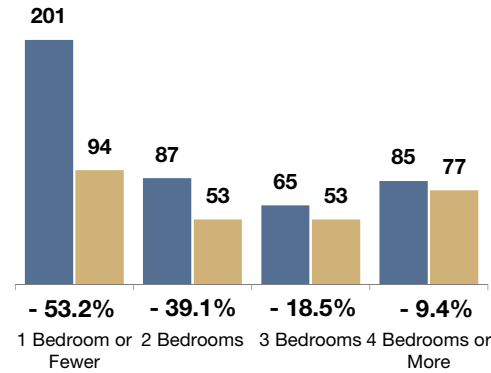
By Price Range

■ 4-2017 ■ 4-2018



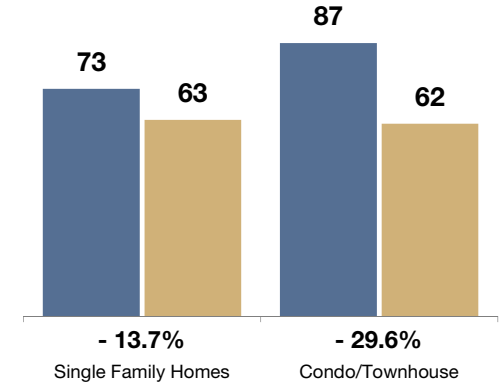
By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range

	4-2017	4-2018	Change
\$133,999 or Less	108	92	- 14.8%
\$134,000 to \$184,999	38	32	- 15.8%
\$185,000 to \$274,999	44	37	- 15.9%
\$275,000 or More	94	72	- 23.4%
All Price Ranges	78	63	- 19.2%

Single Family Homes

	4-2017	4-2018	Change
1 Bedroom or Fewer	159	37	- 76.7%
2 Bedrooms	45	36	- 20.0%
3 Bedrooms	39	29	- 25.6%
4 Bedrooms or More	79	68	- 13.9%
All Single Family Homes	73	63	- 13.7%

Condo/Townhouse

	4-2017	4-2018	Change
Condo/Townhouse	108	72	- 33.3%
Single Family Homes	39	31	- 21.2%
3 Bedrooms	50	43	- 13.4%
4 Bedrooms or More	145	83	- 42.7%
All Condo/Townhouse	87	62	- 29.6%

By Bedroom Count

	4-2017	4-2018	Change
1 Bedroom or Fewer	201	94	- 53.2%
2 Bedrooms	87	53	- 39.1%
3 Bedrooms	65	53	- 18.5%
4 Bedrooms or More	85	77	- 9.4%
All Bedroom Counts	78	63	- 19.2%

	4-2017	4-2018	Change
1 Bedroom or Fewer	107	98	- 8.4%
2 Bedrooms	72	43	- 40.3%
3 Bedrooms	64	51	- 20.3%
4 Bedrooms or More	82	78	- 4.9%
All Single Family Homes	73	63	- 13.7%

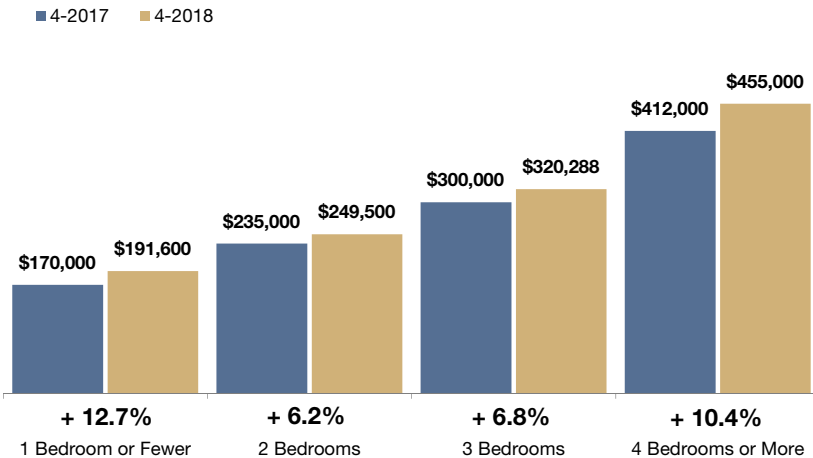
	4-2017	4-2018	Change
Condo/Townhouse	234	93	- 60.4%
Single Family Homes	88	48	- 45.4%
3 Bedrooms	70	58	- 16.6%
4 Bedrooms or More	96	80	- 16.8%
All Condo/Townhouse	87	62	- 29.6%

Median Sales Price

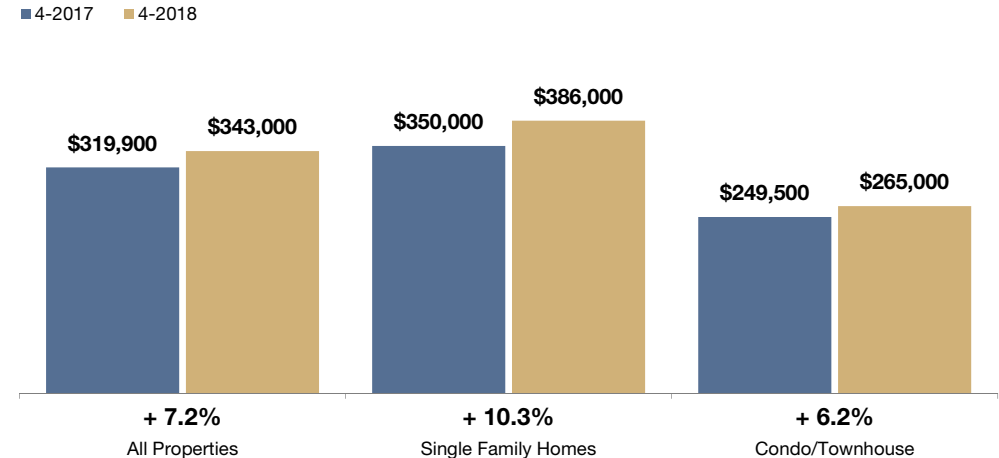
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count

	4-2017	4-2018	Change
1 Bedroom or Fewer	\$170,000	\$191,600	+ 12.7%
2 Bedrooms	\$235,000	\$249,500	+ 6.2%
3 Bedrooms	\$300,000	\$320,288	+ 6.8%
4 Bedrooms or More	\$412,000	\$455,000	+ 10.4%
All Bedroom Counts	\$319,900	\$343,000	+ 7.2%

Single Family Homes

	4-2017	4-2018	Change	4-2017	4-2018	Change
	\$275,000	\$303,500	+ 10.4%	\$172,000	\$189,900	+ 10.4%
	\$327,000	\$389,000	+ 19.0%	\$216,000	\$229,450	+ 6.2%
	\$316,250	\$341,000	+ 7.8%	\$259,000	\$278,225	+ 7.4%
	\$415,000	\$468,000	+ 12.8%	\$315,000	\$334,500	+ 6.2%
All Single Family Homes	\$350,000	\$386,000	+ 10.3%	\$249,500	\$265,000	+ 6.2%

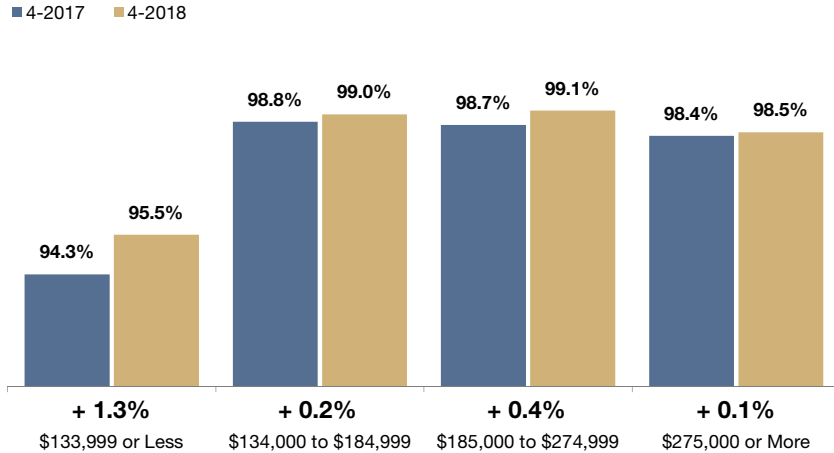
Condo/Townhouse

Percent of List Price Received

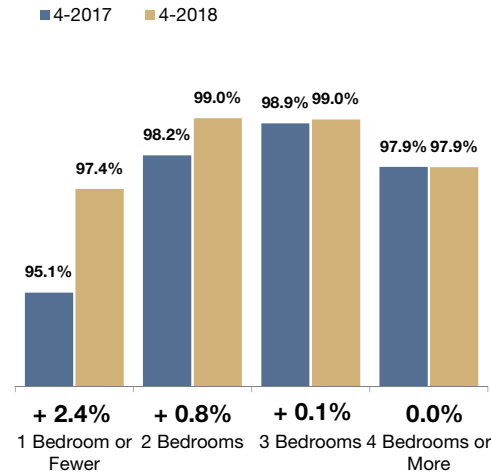


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

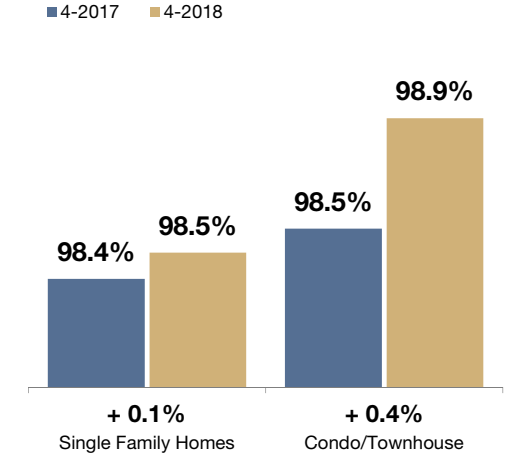
By Price Range



By Bedroom Count



By Property Type



All Properties

By Price Range	4-2017	4-2018	Change
\$133,999 or Less	94.3%	95.5%	+ 1.3%
\$134,000 to \$184,999	98.8%	99.0%	+ 0.2%
\$185,000 to \$274,999	98.7%	99.1%	+ 0.4%
\$275,000 or More	98.4%	98.5%	+ 0.1%
All Price Ranges	98.4%	98.6%	+ 0.2%

Single Family Homes

4-2017	4-2018	Change
91.6%	95.9%	+ 4.7%
96.3%	96.1%	- 0.2%
98.5%	98.9%	+ 0.4%
98.4%	98.4%	0.0%
98.4%	98.5%	+ 0.1%

Condo/Townhouse

4-2017	4-2018	Change
96.6%	97.9%	+ 1.3%
99.3%	99.6%	+ 0.3%
98.8%	99.2%	+ 0.4%
98.1%	98.6%	+ 0.5%
98.5%	98.9%	+ 0.4%

By Bedroom Count

4-2017	4-2018	Change
95.1%	97.4%	+ 2.4%
98.2%	99.0%	+ 0.8%
98.9%	99.0%	+ 0.1%
97.9%	97.9%	0.0%
98.4%	98.6%	+ 0.2%

4-2017	4-2018	Change
93.2%	94.5%	+ 1.4%
97.6%	98.8%	+ 1.2%
98.9%	99.0%	+ 0.1%
97.9%	97.9%	0.0%
98.4%	98.5%	+ 0.1%

4-2017	4-2018	Change
96.4%	98.1%	+ 1.8%
98.3%	98.9%	+ 0.6%
98.9%	99.2%	+ 0.3%
98.0%	97.7%	- 0.3%
98.5%	98.9%	+ 0.4%

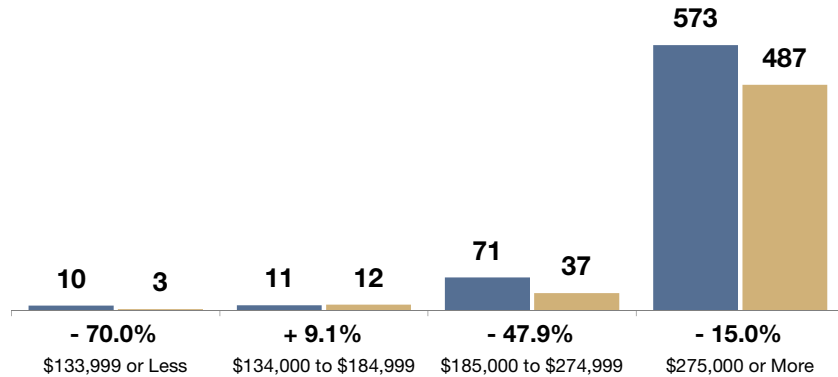
Inventory of Homes for Sale

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



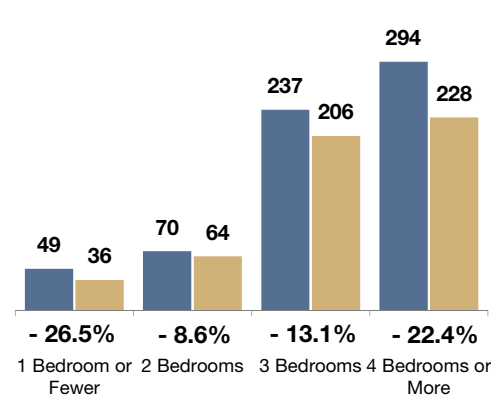
By Price Range

■ 4-2017 ■ 4-2018



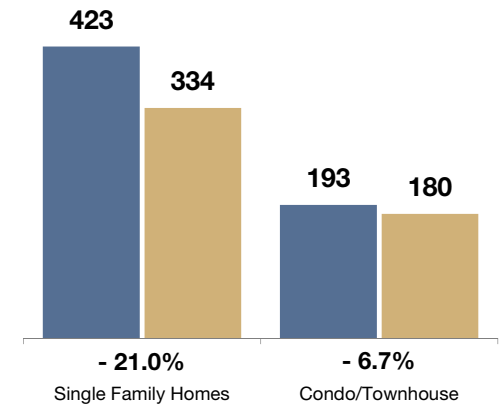
By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range	4-2017	4-2018	Change
\$133,999 or Less	10	3	- 70.0%
\$134,000 to \$184,999	11	12	+ 9.1%
\$185,000 to \$274,999	71	37	- 47.9%
\$275,000 or More	573	487	- 15.0%
All Price Ranges	665	539	- 18.9%

Single Family Homes

4-2017	4-2018	Change
0	1	0.0%
2	5	+ 150.0%
17	9	- 47.1%
404	319	- 21.0%
423	334	- 21.0%

Condo/Townhouse

4-2017	4-2018	Change
4	0	- 100.0%
5	4	- 20.0%
54	21	- 61.1%
130	155	+ 19.2%
193	180	- 6.7%

By Bedroom Count

4-2017	4-2018	Change
49	36	- 26.5%
70	64	- 8.6%
237	206	- 13.1%
294	228	- 22.4%
665	539	- 18.9%

4-2017	4-2018	Change
13	8	- 38.5%
31	21	- 32.3%
127	118	- 7.1%
252	187	- 25.8%
423	334	- 21.0%

4-2017	4-2018	Change
33	26	- 21.2%
29	41	+ 41.4%
101	82	- 18.8%
30	31	+ 3.3%
193	180	- 6.7%

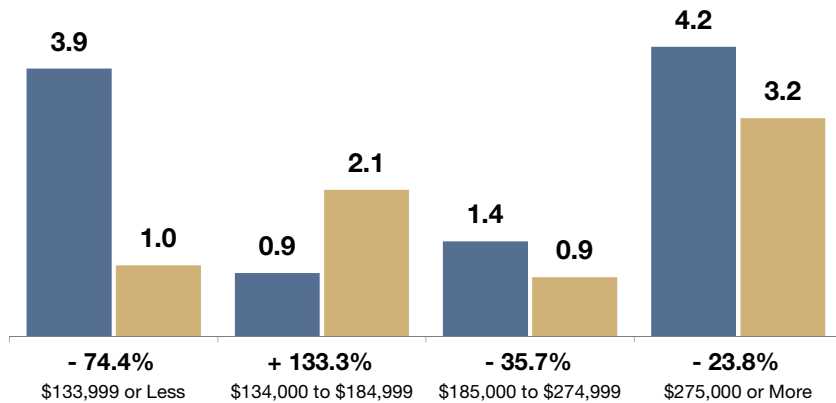
Months Supply of Inventory

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.**



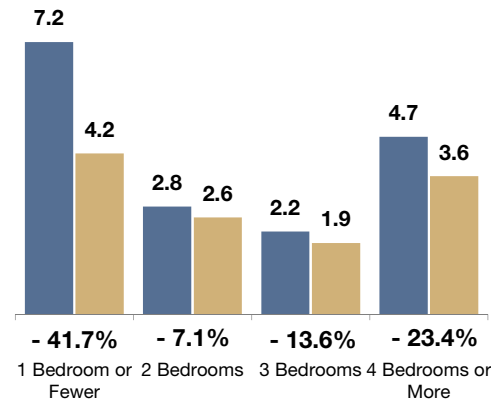
By Price Range

■ 4-2017 ■ 4-2018



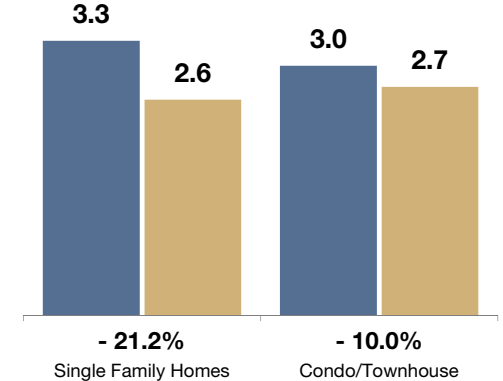
By Bedroom Count

■ 4-2017 ■ 4-2018



By Property Type

■ 4-2017 ■ 4-2018



All Properties

By Price Range	4-2017	4-2018	Change
\$133,999 or Less	3.9	1.0	- 74.4%
\$134,000 to \$184,999	0.9	2.1	+ 133.3%
\$185,000 to \$274,999	1.4	0.9	- 35.7%
\$275,000 or More	4.2	3.2	- 23.8%
All Price Ranges	3.3	2.6	- 21.2%

Single Family Homes

4-2017	4-2018	Change
0.0	1.0	0.0%
1.1	3.5	+ 218.2%
0.8	0.6	- 25.0%
3.7	2.8	- 24.3%
3.3	2.6	- 21.2%

Condo/Townhouse

4-2017	4-2018	Change
2.2	0.0	- 100.0%
0.5	0.9	+ 80.0%
1.9	0.8	- 57.9%
5.0	4.6	- 8.0%
3.0	2.7	- 10.0%

By Bedroom Count

4-2017	4-2018	Change
7.2	4.2	- 41.7%
2.8	2.6	- 7.1%
2.2	1.9	- 13.6%
4.7	3.6	- 23.4%
3.3	2.6	- 21.2%

4-2017	4-2018	Change
9.1	4.4	- 51.6%
5.2	3.0	- 42.3%
1.9	1.8	- 5.3%
4.5	3.3	- 26.7%
3.3	2.6	- 21.2%

4-2017	4-2018	Change
6.1	4.1	- 32.8%
1.7	2.5	+ 47.1%
2.7	2.1	- 22.2%
5.9	6.9	+ 16.9%
3.0	2.7	- 10.0%