

# Housing Supply Overview

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



## July 2018

There are beginning to be hints of more supply in several markets across the country, coupled with a slowdown in total sales. These factors could potentially slow the long-standing trend of year-over-year median sales price increases. For the 12-month period spanning August 2017 through July 2018, Pending Sales in Gallatin County were up 0.9 percent overall. The price range with the largest gain in sales was the \$275,000 or More range, where they increased 15.2 percent.

The overall Median Sales Price was up 8.6 percent to \$352,000. The property type with the largest price gain was the Single Family Homes segment, where prices increased 10.6 percent to \$395,000. The price range that tended to sell the quickest was the \$134,000 to \$184,999 range at 30 days; the price range that tended to sell the slowest was the \$275,000 or More range at 68 days.

Market-wide, inventory levels were down 6.4 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 3.3 percent. That amounts to 4.0 months supply for Single-Family homes and 3.0 months supply for Condos.

## Quick Facts

**+ 15.2%**

**+ 3.7%**

**+ 2.8%**

Price Range With the  
Strongest Sales:  
**\$275,000 or More**

Bedroom Count With  
Strongest Sales:  
**4 Bedroom or More**

Property Type With  
Strongest Sales:  
**Single Family**

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>

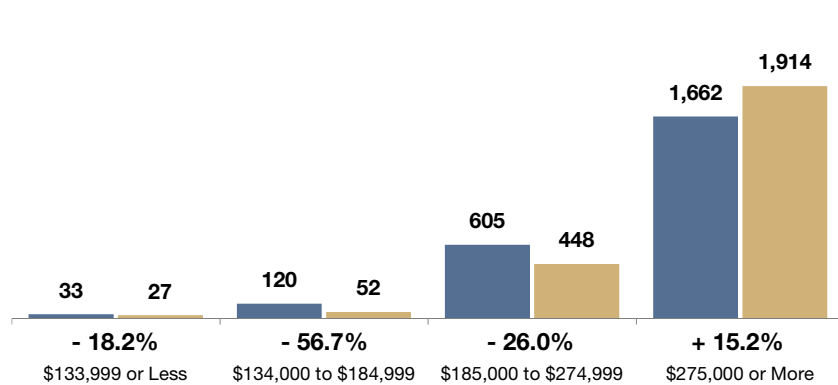
# Pending Sales

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



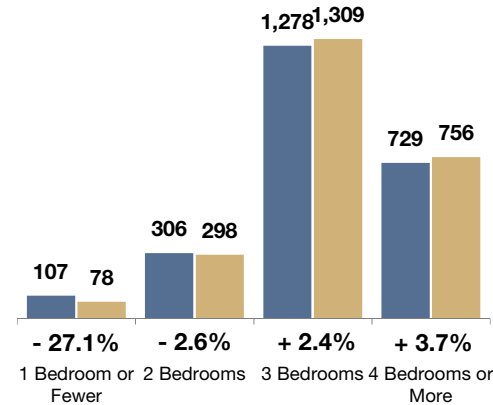
## By Price Range

■ 7-2017 ■ 7-2018



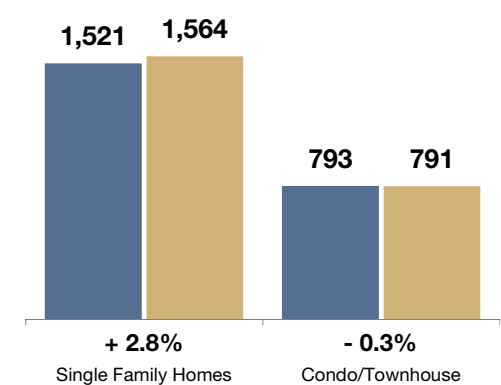
## By Bedroom Count

■ 7-2017 ■ 7-2018



## By Property Type

■ 7-2017 ■ 7-2018



### All Properties

#### By Price Range

	7-2017	7-2018	Change
\$133,999 or Less	33	27	- 18.2%
\$134,000 to \$184,999	120	52	- 56.7%
\$185,000 to \$274,999	605	448	- 26.0%
\$275,000 or More	1,662	1,914	+ 15.2%
<b>All Price Ranges</b>	<b>2,420</b>	<b>2,441</b>	<b>+ 0.9%</b>

### Single Family Homes

	7-2017	7-2018	Change
3	5	+ 66.7%	
17	8	- 52.9%	
219	146	- 33.3%	
1,282	1,405	+ 9.6%	
<b>1,521</b>	<b>1,564</b>	<b>+ 2.8%</b>	

### Condo/Townhouse

	7-2017	7-2018	Change
21	14	- 33.3%	
95	39	- 58.9%	
339	273	- 19.5%	
338	465	+ 37.6%	
<b>793</b>	<b>791</b>	<b>- 0.3%</b>	

#### By Bedroom Count

	7-2017	7-2018	Change
1 Bedroom or Fewer	107	78	- 27.1%
2 Bedrooms	306	298	- 2.6%
3 Bedrooms	1,278	1,309	+ 2.4%
4 Bedrooms or More	729	756	+ 3.7%
<b>All Bedroom Counts</b>	<b>2,420</b>	<b>2,441</b>	<b>+ 0.9%</b>

	7-2017	7-2018	Change
13	23	+ 76.9%	
79	77	- 2.5%	
776	776	0.0%	
653	688	+ 5.4%	
<b>1,521</b>	<b>1,564</b>	<b>+ 2.8%</b>	

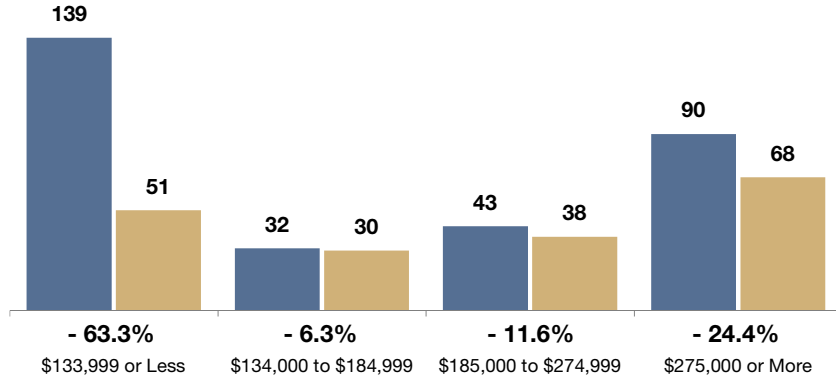
# Days on Market Until Sale

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



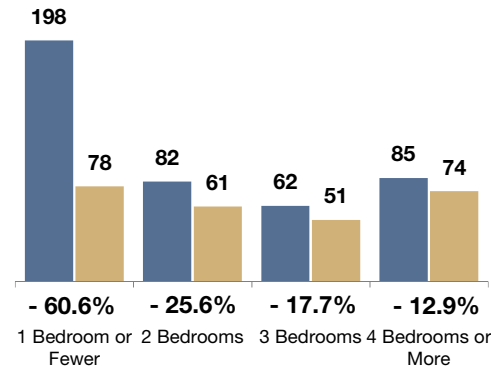
## By Price Range

■ 7-2017 ■ 7-2018



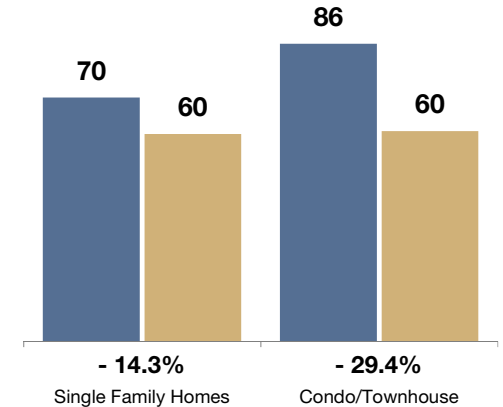
## By Bedroom Count

■ 7-2017 ■ 7-2018



## By Property Type

■ 7-2017 ■ 7-2018



### All Properties

#### By Price Range

	7-2017	7-2018	Change
\$133,999 or Less	139	51	- 63.3%
\$134,000 to \$184,999	32	30	- 6.3%
\$185,000 to \$274,999	43	38	- 11.6%
\$275,000 or More	90	68	- 24.4%
<b>All Price Ranges</b>	<b>76</b>	<b>60</b>	<b>- 21.1%</b>

### Single Family Homes

	7-2017	7-2018	Change
1 Bedroom or Fewer	148	28	- 81.1%
2 Bedrooms	40	39	- 2.5%
3 Bedrooms	36	33	- 8.3%
4 Bedrooms or More	76	63	- 17.1%
<b>All Single Family Homes</b>	<b>70</b>	<b>60</b>	<b>- 14.3%</b>

### Condo/Townhouse

	7-2017	7-2018	Change
Condo/Townhouse	118	39	- 66.8%
Single Family Homes	30	28	- 6.6%
Condo/Townhouse	50	42	- 15.6%
Condo/Townhouse	137	80	- 41.6%
<b>All Condo/Townhouses</b>	<b>86</b>	<b>60</b>	<b>- 29.4%</b>

#### By Bedroom Count

	7-2017	7-2018	Change
1 Bedroom or Fewer	198	78	- 60.6%
2 Bedrooms	82	61	- 25.6%
3 Bedrooms	62	51	- 17.7%
4 Bedrooms or More	85	74	- 12.9%
<b>All Bedroom Counts</b>	<b>76</b>	<b>60</b>	<b>- 21.1%</b>

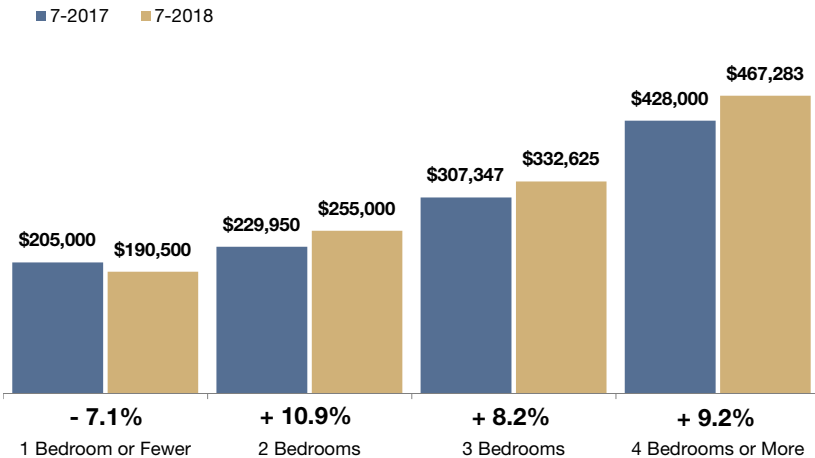
	7-2017	7-2018	Change
1 Bedroom or Fewer	91	75	- 17.6%
2 Bedrooms	62	62	0.0%
3 Bedrooms	61	48	- 21.3%
4 Bedrooms or More	82	72	- 12.2%
<b>All Single Family Homes</b>	<b>70</b>	<b>60</b>	<b>- 14.3%</b>
Condo/Townhouse	232	78	- 66.2%
Single Family Homes	88	55	- 37.4%
Condo/Townhouse	66	58	- 12.9%
Condo/Townhouse	93	82	- 12.2%
<b>All Condo/Townhouses</b>	<b>86</b>	<b>60</b>	<b>- 29.4%</b>

# Median Sales Price

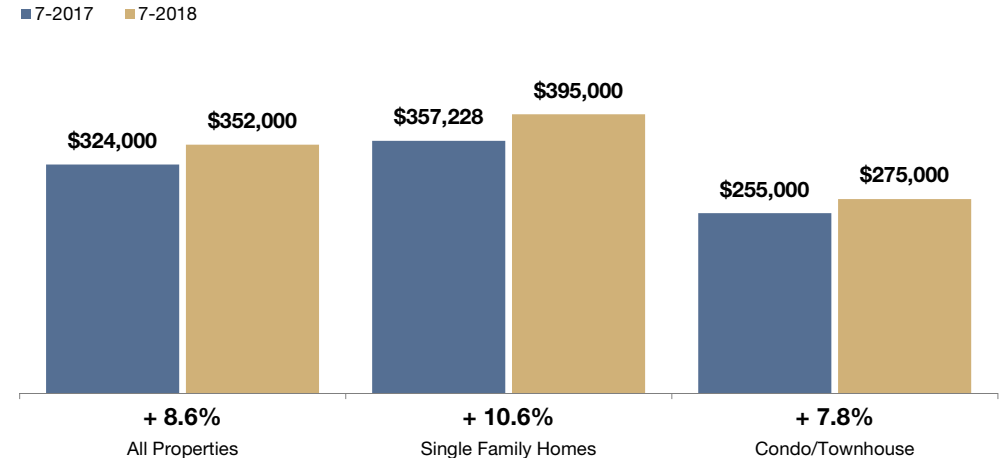
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

By Bedroom Count	7-2017	7-2018	Change
1 Bedroom or Fewer	\$205,000	\$190,500	- 7.1%
2 Bedrooms	\$229,950	\$255,000	+ 10.9%
3 Bedrooms	\$307,347	\$332,625	+ 8.2%
4 Bedrooms or More	\$428,000	\$467,283	+ 9.2%
<b>All Bedroom Counts</b>	<b>\$324,000</b>	<b>\$352,000</b>	<b>+ 8.6%</b>

### Single Family Homes

7-2017	7-2018	Change	7-2017	7-2018	Change
\$300,000	\$250,000	- 16.7%	\$185,000	\$189,900	+ 2.6%
\$339,000	\$390,000	+ 15.0%	\$218,900	\$240,000	+ 9.6%
\$320,000	\$351,500	+ 9.8%	\$263,000	\$294,900	+ 12.1%
\$432,000	\$469,000	+ 8.6%	\$322,500	\$371,673	+ 15.2%
<b>\$357,228</b>	<b>\$395,000</b>	<b>+ 10.6%</b>	<b>\$255,000</b>	<b>\$275,000</b>	<b>+ 7.8%</b>

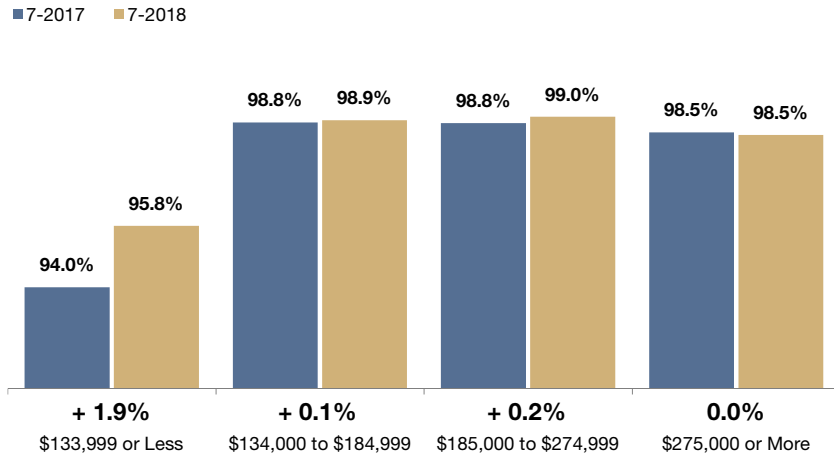
### Condo/Townhouse

# Percent of List Price Received

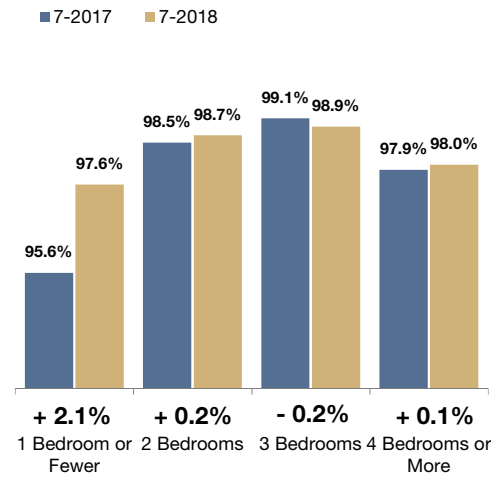


Percentage found when dividing a property's sales price by its last list price, then taking the average for all properties sold, not accounting for seller concessions. **Based on a rolling 12-month average.**

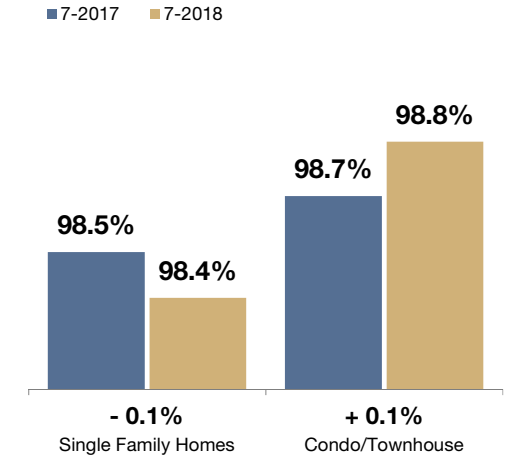
## By Price Range



## By Bedroom Count



## By Property Type



### All Properties

By Price Range	7-2017	7-2018	Change
\$133,999 or Less	94.0%	95.8%	+ 1.9%
\$134,000 to \$184,999	98.8%	98.9%	+ 0.1%
\$185,000 to \$274,999	98.8%	99.0%	+ 0.2%
\$275,000 or More	98.5%	98.5%	0.0%
<b>All Price Ranges</b>	<b>98.5%</b>	<b>98.5%</b>	<b>0.0%</b>

### Single Family Homes

7-2017	7-2018	Change
96.2%	93.3%	- 3.0%
96.1%	94.8%	- 1.4%
98.6%	98.9%	+ 0.3%
98.6%	98.4%	- 0.2%
<b>98.5%</b>	<b>98.4%</b>	<b>- 0.1%</b>

### Condo/Townhouse

7-2017	7-2018	Change
97.0%	98.7%	+ 1.8%
99.5%	99.6%	+ 0.1%
98.9%	99.0%	+ 0.1%
98.3%	98.5%	+ 0.2%
<b>98.7%</b>	<b>98.8%</b>	<b>+ 0.1%</b>

### By Bedroom Count

7-2017	7-2018	Change
95.6%	97.6%	+ 2.1%
98.5%	98.7%	+ 0.2%
99.1%	98.9%	- 0.2%
97.9%	98.0%	+ 0.1%
<b>98.5%</b>	<b>98.5%</b>	<b>0.0%</b>

7-2017	7-2018	Change
95.6%	94.4%	- 1.3%
98.1%	98.0%	- 0.1%
99.2%	98.8%	- 0.4%
97.8%	98.1%	+ 0.3%
<b>98.5%</b>	<b>98.4%</b>	<b>- 0.1%</b>

7-2017	7-2018	Change
96.5%	98.3%	+ 1.9%
98.4%	98.9%	+ 0.5%
99.1%	99.0%	- 0.1%
98.2%	97.3%	- 0.9%
<b>98.7%</b>	<b>98.8%</b>	<b>+ 0.1%</b>

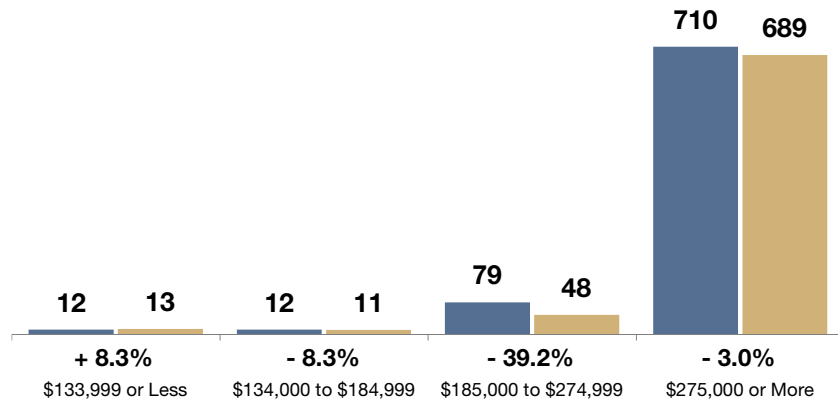
# Inventory of Homes for Sale

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



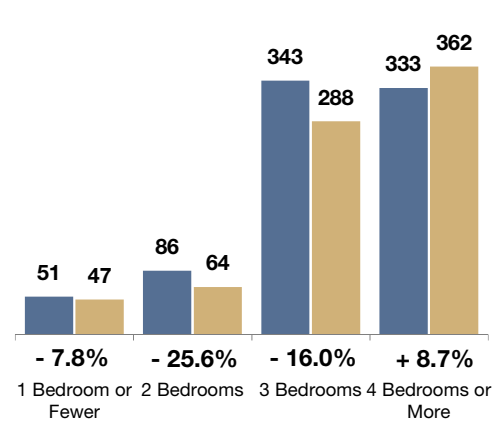
## By Price Range

■ 7-2017 ■ 7-2018



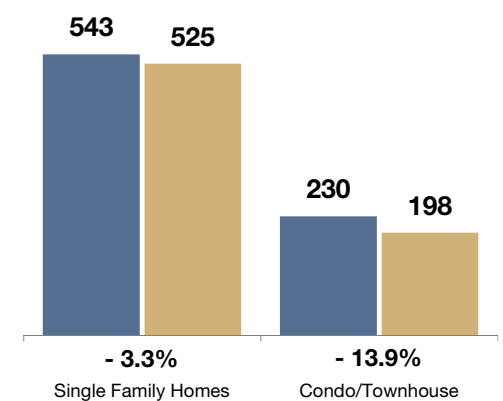
## By Bedroom Count

■ 7-2017 ■ 7-2018



## By Property Type

■ 7-2017 ■ 7-2018



### All Properties

By Price Range	7-2017	7-2018	Change
\$133,999 or Less	12	13	+ 8.3%
\$134,000 to \$184,999	12	11	- 8.3%
\$185,000 to \$274,999	79	48	- 39.2%
\$275,000 or More	710	689	- 3.0%
<b>All Price Ranges</b>	<b>813</b>	<b>761</b>	<b>- 6.4%</b>

### Single Family Homes

7-2017	7-2018	Change	7-2017	7-2018	Change
3	5	+ 66.7%	3	0	- 100.0%
5	4	- 20.0%	3	3	0.0%
25	8	- 68.0%	51	33	- 35.3%
510	508	- 0.4%	173	162	- 6.4%
<b>543</b>	<b>525</b>	<b>- 3.3%</b>	<b>230</b>	<b>198</b>	<b>- 13.9%</b>

### Condo/Townhouse

By Bedroom Count	7-2017	7-2018	Change
1 Bedroom or Fewer	51	47	- 7.8%
2 Bedrooms	86	64	- 25.6%
3 Bedrooms	343	288	- 16.0%
4 Bedrooms or More	333	362	+ 8.7%
<b>All Bedroom Counts</b>	<b>813</b>	<b>761</b>	<b>- 6.4%</b>

7-2017	7-2018	Change	7-2017	7-2018	Change
11	11	0.0%	35	29	- 17.1%
29	29	0.0%	49	33	- 32.7%
211	171	- 19.0%	116	104	- 10.3%
292	314	+ 7.5%	30	32	+ 6.7%
<b>543</b>	<b>525</b>	<b>- 3.3%</b>	<b>230</b>	<b>198</b>	<b>- 13.9%</b>

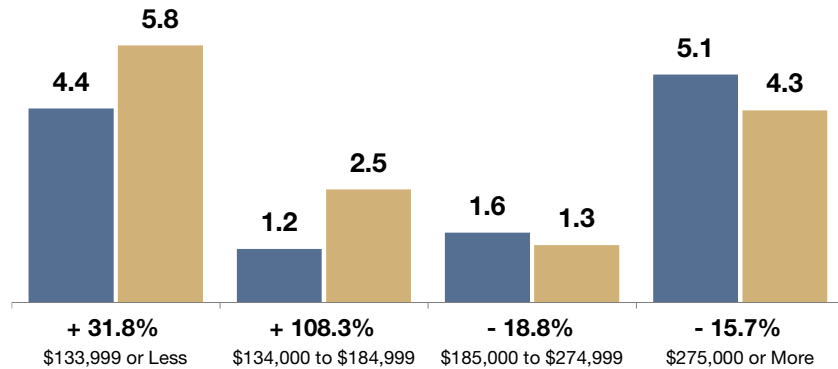
# Months Supply of Inventory

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.**



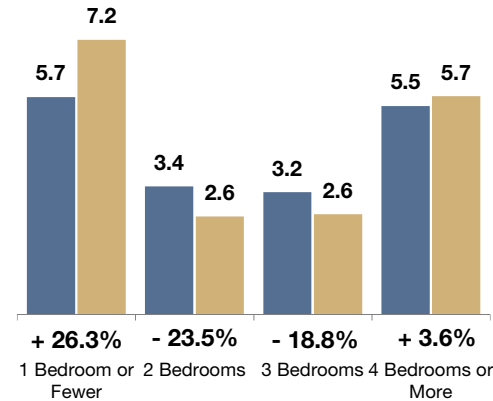
## By Price Range

■ 7-2017 ■ 7-2018



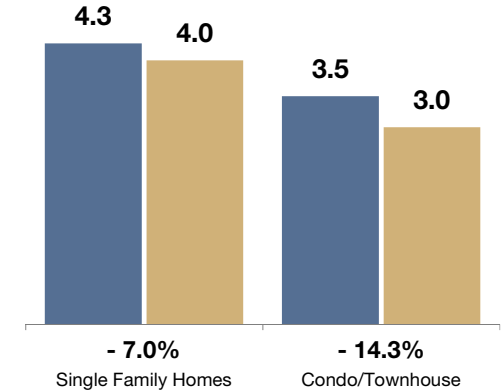
## By Bedroom Count

■ 7-2017 ■ 7-2018



## By Property Type

■ 7-2017 ■ 7-2018



### All Properties

By Price Range	7-2017	7-2018	Change
\$133,999 or Less	4.4	5.8	+ 31.8%
\$134,000 to \$184,999	1.2	2.5	+ 108.3%
\$185,000 to \$274,999	1.6	1.3	- 18.8%
\$275,000 or More	5.1	4.3	- 15.7%
<b>All Price Ranges</b>	<b>4.0</b>	<b>3.7</b>	<b>- 7.5%</b>

### Single Family Homes

7-2017	7-2018	Change	7-2017	7-2018	Change
2.0	5.0	+ 150.0%	1.4	0.0	- 100.0%
2.9	3.0	+ 3.4%	0.4	0.9	+ 125.0%
1.4	0.7	- 50.0%	1.8	1.5	- 16.7%
4.8	4.3	- 10.4%	6.1	4.2	- 31.1%
<b>4.3</b>	<b>4.0</b>	<b>- 7.0%</b>	<b>3.5</b>	<b>3.0</b>	<b>- 14.3%</b>

### Condo/Townhouse

By Bedroom Count	7-2017	7-2018	Change
1 Bedroom or Fewer	5.7	7.2	+ 26.3%
2 Bedrooms	3.4	2.6	- 23.5%
3 Bedrooms	3.2	2.6	- 18.8%
4 Bedrooms or More	5.5	5.7	+ 3.6%
<b>All Bedroom Counts</b>	<b>4.0</b>	<b>3.7</b>	<b>- 7.5%</b>

7-2017	7-2018	Change	7-2017	7-2018	Change
6.8	5.7	- 16.2%	4.7	6.6	+ 40.4%
4.4	4.5	+ 2.3%	3.0	1.9	- 36.7%
3.3	2.6	- 21.2%	3.1	2.6	- 16.1%
5.4	5.5	+ 1.9%	5.7	7.1	+ 24.6%
<b>4.3</b>	<b>4.0</b>	<b>- 7.0%</b>	<b>3.5</b>	<b>3.0</b>	<b>- 14.3%</b>