

Housing Supply Overview

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



November 2016

Mortgage rates finally went up, and there may be more where that came from. Although residential real estate has been preparing for this inevitability for some time, certain price points may become unreachable for some eager buyers if rates continue to rise at a steady clip. For the 12-month period spanning December 2015 through November 2016, Pending Sales in Gallatin County were up 4.7 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 17.8 percent.

The overall Median Sales Price was up 8.1 percent to \$305,000. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 11.6 percent to \$228,750. The price range that tended to sell the quickest was the \$150,001 to \$200,000 range at 48 days; the price range that tended to sell the slowest was the \$200,001 to \$300,000 range at 83 days.

Market-wide, inventory levels were down 18.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 12.3 percent. That amounts to 3.8 months supply for Single-Family homes and 3.0 months supply for Condos.

Quick Facts

+ 17.8%

+ 72.9%

+ 7.6%

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	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



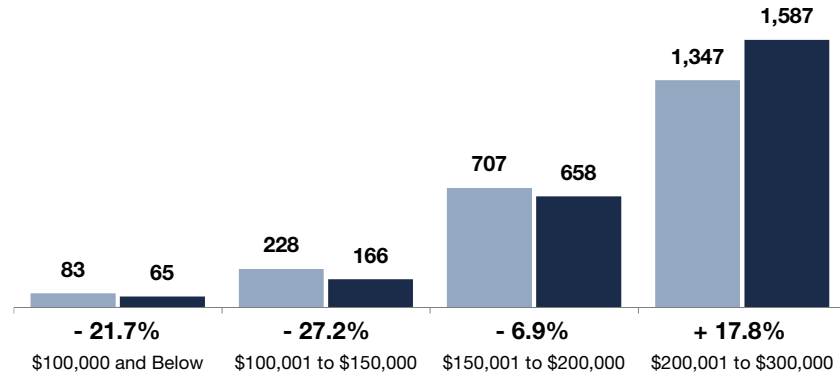
Pending Sales

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



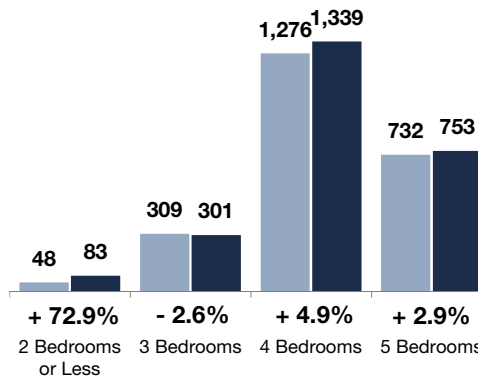
By Price Range

■ 11-2015 ■ 11-2016



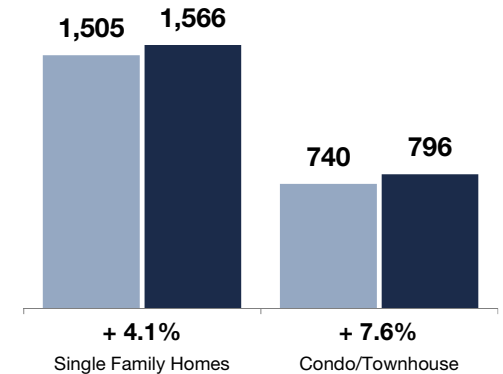
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	83	65	- 21.7%
\$100,001 to \$150,000	228	166	- 27.2%
\$150,001 to \$200,000	707	658	- 6.9%
\$200,001 to \$300,000	1,347	1,587	+ 17.8%
All Price Ranges	2,365	2,476	+ 4.7%

Single Family Homes

	11-2015	11-2016	Change
9	9	8	- 11.1%
23	23	15	- 34.8%
356	356	278	- 21.9%
1,117	1,117	1,265	+ 13.2%
1,505	1,505	1,566	+ 4.1%

Condo/Townhouse

	11-2015	11-2016	Change
48	48	28	- 41.7%
173	173	135	- 22.0%
317	317	342	+ 7.9%
202	202	291	+ 44.1%
740	740	796	+ 7.6%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	48	83	+ 72.9%
3 Bedrooms	309	301	- 2.6%
4 Bedrooms	1,276	1,339	+ 4.9%
5 Bedrooms	732	753	+ 2.9%
All Bedroom Counts	2,365	2,476	+ 4.7%

	11-2015	11-2016	Change
10	10	14	+ 40.0%
84	84	70	- 16.7%
748	748	801	+ 7.1%
663	663	681	+ 2.7%
1,505	1,505	1,566	+ 4.1%

	11-2015	11-2016	Change
34	34	63	+ 85.3%
202	202	212	+ 5.0%
463	463	468	+ 1.1%
41	41	53	+ 29.3%
740	740	796	+ 7.6%

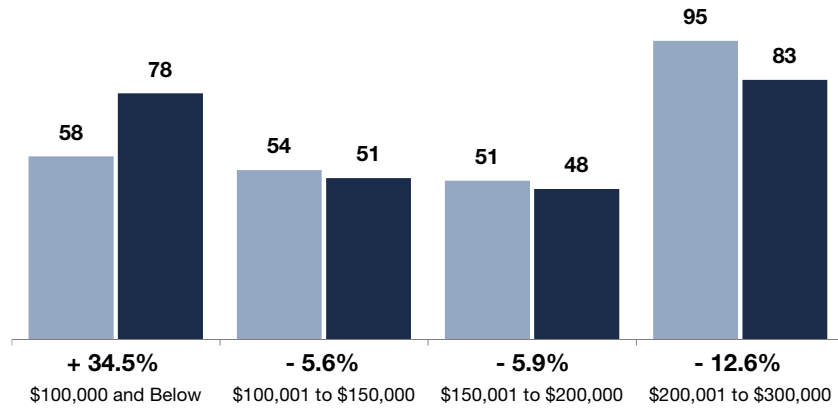
Days on Market Until Sale

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



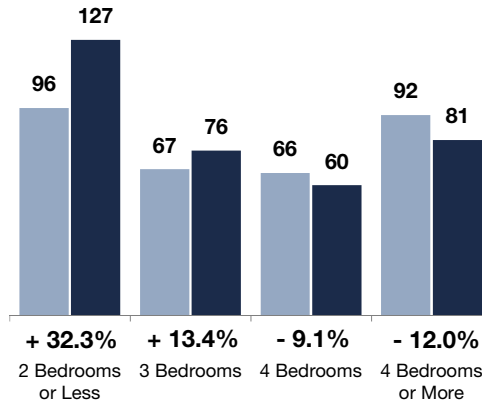
By Price Range

■ 11-2015 ■ 11-2016



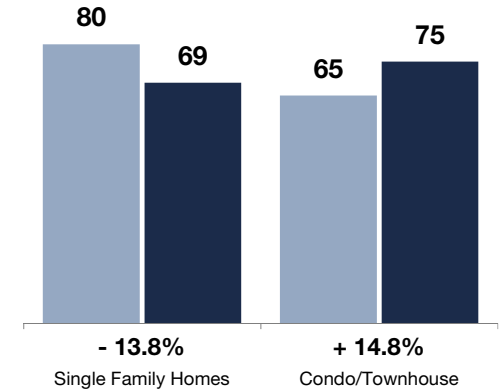
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	58	78	+ 34.5%
\$100,001 to \$150,000	54	51	- 5.6%
\$150,001 to \$200,000	51	48	- 5.9%
\$200,001 to \$300,000	95	83	- 12.6%
All Price Ranges	75	70	- 6.7%

Single Family Homes

	11-2015	11-2016	Change
2 Bedrooms or Less	53	118	+ 122.6%
3 Bedrooms	75	31	- 58.7%
4 Bedrooms	51	40	- 21.6%
4 Bedrooms or More	92	76	- 17.4%
All Single Family Homes	80	69	- 13.8%

Condo/Townhouse

	11-2015	11-2016	Change
Single Family Homes	57	111	+ 94.9%
Condo/Townhouse	47	51	+ 6.8%
4 Bedrooms or More	51	56	+ 11.3%
2 Bedrooms or Less	113	115	+ 2.5%
All Condo/Townhouse	65	75	+ 14.8%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	96	127	+ 32.3%
3 Bedrooms	67	76	+ 13.4%
4 Bedrooms	66	60	- 9.1%
4 Bedrooms or More	92	81	- 12.0%
All Bedroom Counts	75	70	- 6.7%

	11-2015	11-2016	Change
2 Bedrooms or Less	51	66	+ 29.4%
3 Bedrooms	65	65	0.0%
4 Bedrooms	72	61	- 15.3%
4 Bedrooms or More	92	79	- 14.1%
All Single Family Homes	80	69	- 13.8%

	11-2015	11-2016	Change
Single Family Homes	107	154	+ 43.9%
Condo/Townhouse	68	78	+ 15.4%
4 Bedrooms or More	57	62	+ 8.4%
2 Bedrooms or Less	106	109	+ 2.6%
All Condo/Townhouse	65	75	+ 14.8%

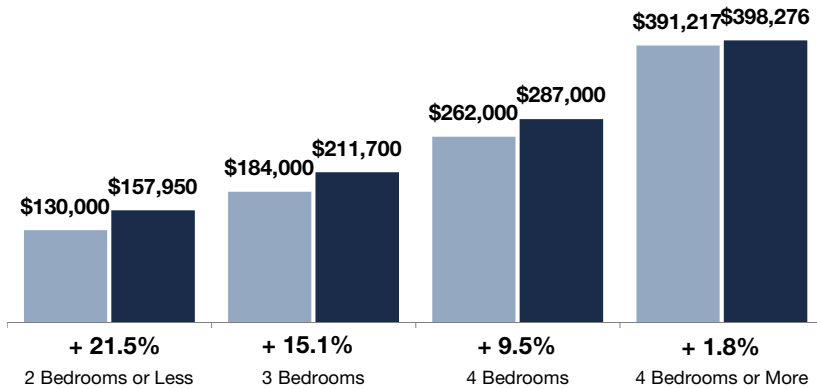
Median Sales Price

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



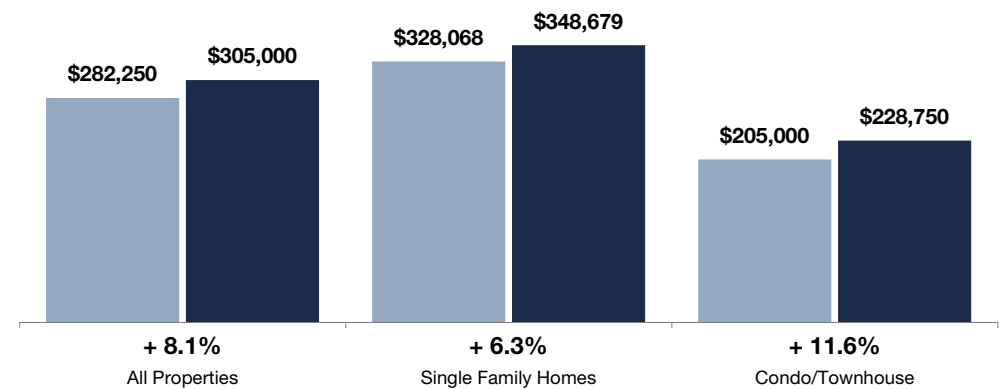
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	\$130,000	\$157,950	+ 21.5%
3 Bedrooms	\$184,000	\$211,700	+ 15.1%
4 Bedrooms	\$262,000	\$287,000	+ 9.5%
4 Bedrooms or More	\$391,217	\$398,276	+ 1.8%
All Bedroom Counts	\$282,250	\$305,000	+ 8.1%

Single Family Homes

	11-2015	11-2016	Change	11-2015	11-2016	Change
	\$219,000	\$165,000	- 24.7%	\$118,750	\$157,950	+ 33.0%
	\$288,250	\$312,263	+ 8.3%	\$170,000	\$205,000	+ 20.6%
	\$285,000	\$314,900	+ 10.5%	\$220,000	\$240,500	+ 9.3%
	\$399,000	\$406,000	+ 1.8%	\$286,500	\$315,000	+ 9.9%
All Properties	\$328,068	\$348,679	+ 6.3%	\$205,000	\$228,750	+ 11.6%

Condo/Townhouse

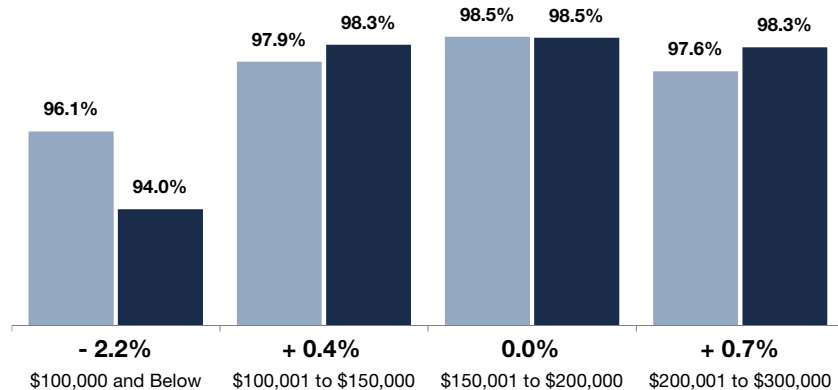
Percent of List Price Received

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.**



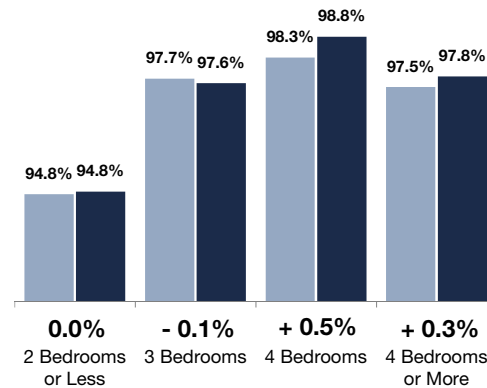
By Price Range

■ 11-2015 ■ 11-2016



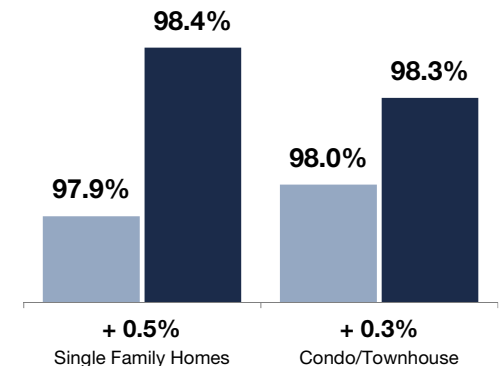
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range

	11-2015	11-2016	Change
\$100,000 and Below	96.1%	94.0%	- 2.2%
\$100,001 to \$150,000	97.9%	98.3%	+ 0.4%
\$150,001 to \$200,000	98.5%	98.5%	0.0%
\$200,001 to \$300,000	97.6%	98.3%	+ 0.7%
All Price Ranges	97.9%	98.2%	+ 0.3%

Single Family Homes

	11-2015	11-2016	Change
2 Bedrooms or Less	94.8%	94.8%	0.0%
3 Bedrooms	97.7%	97.6%	- 0.1%
4 Bedrooms	98.3%	98.8%	+ 0.5%
4 Bedrooms or More	97.5%	97.8%	+ 0.3%
All Bedroom Counts	97.9%	98.2%	+ 0.3%

Condo/Townhouse

	11-2015	11-2016	Change
Single Family Homes	97.9%	98.4%	+ 0.5%
Condo/Townhouse	98.0%	98.3%	+ 0.3%

By Bedroom Count

	11-2015	11-2016	Change
2 Bedrooms or Less	94.8%	94.8%	0.0%
3 Bedrooms	97.7%	97.6%	- 0.1%
4 Bedrooms	98.3%	98.8%	+ 0.5%
4 Bedrooms or More	97.5%	97.8%	+ 0.3%
All Bedroom Counts	97.9%	98.2%	+ 0.3%

	11-2015	11-2016	Change
Single Family Homes	97.9%	98.4%	+ 0.5%
Condo/Townhouse	98.0%	98.3%	+ 0.3%

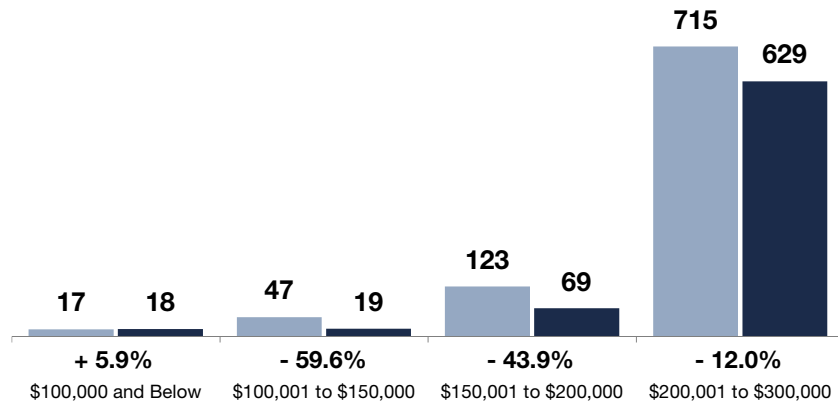
Inventory of Homes for Sale

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



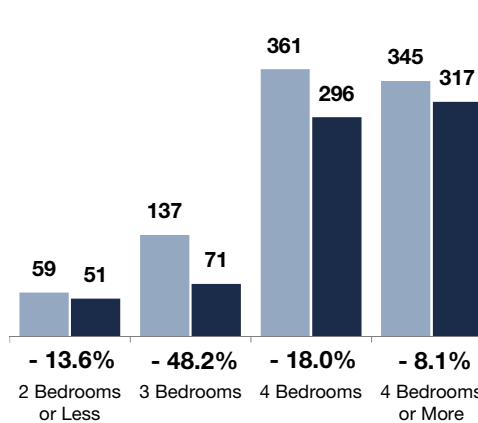
By Price Range

■ 11-2015 ■ 11-2016



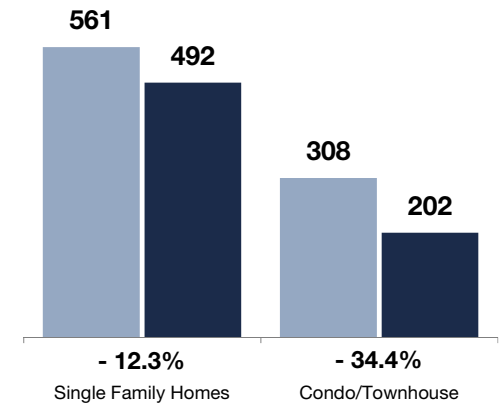
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	17	18	+ 5.9%
\$100,001 to \$150,000	47	19	- 59.6%
\$150,001 to \$200,000	123	69	- 43.9%
\$200,001 to \$300,000	715	629	- 12.0%
All Price Ranges	902	735	- 18.5%

Single Family Homes

11-2015	11-2016	Change
5	1	- 80.0%
3	6	+ 100.0%
43	32	- 25.6%
510	453	- 11.2%
561	492	- 12.3%

Condo/Townhouse

11-2015	11-2016	Change
8	9	+ 12.5%
37	7	- 81.1%
76	31	- 59.2%
187	155	- 17.1%
308	202	- 34.4%

By Bedroom Count

11-2015	11-2016	Change
59	51	- 13.6%
137	71	- 48.2%
361	296	- 18.0%
345	317	- 8.1%
902	735	- 18.5%

11-2015	11-2016	Change
6	9	+ 50.0%
41	28	- 31.7%
208	172	- 17.3%
306	283	- 7.5%
561	492	- 12.3%

11-2015	11-2016	Change
50	38	- 24.0%
89	35	- 60.7%
141	104	- 26.2%
28	25	- 10.7%
308	202	- 34.4%

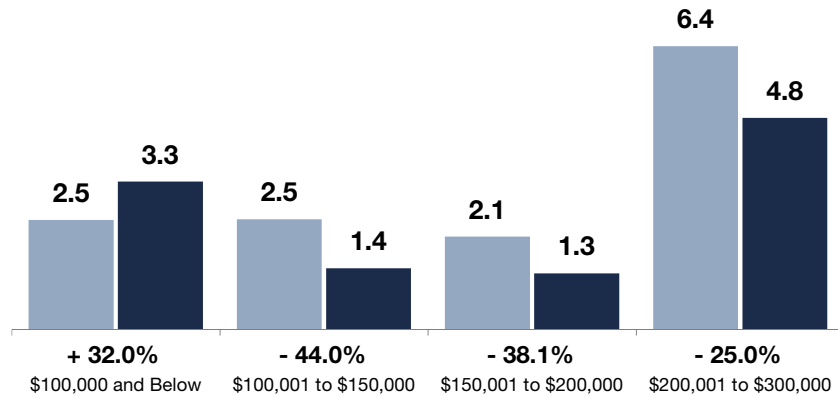
Months Supply of Inventory

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.**



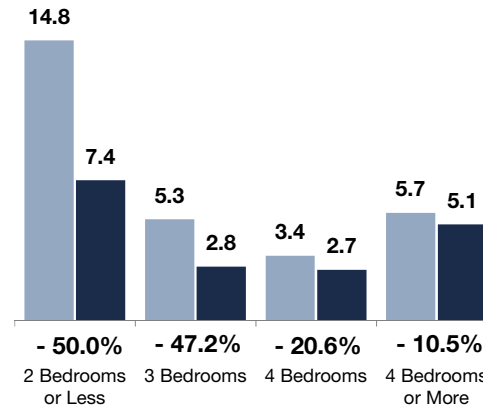
By Price Range

■ 11-2015 ■ 11-2016



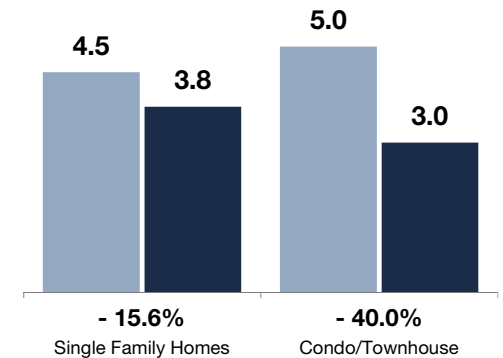
By Bedroom Count

■ 11-2015 ■ 11-2016



By Property Type

■ 11-2015 ■ 11-2016



All Properties

By Price Range	11-2015	11-2016	Change
\$100,000 and Below	2.5	3.3	+ 32.0%
\$100,001 to \$150,000	2.5	1.4	- 44.0%
\$150,001 to \$200,000	2.1	1.3	- 38.1%
\$200,001 to \$300,000	6.4	4.8	- 25.0%
All Price Ranges	4.6	3.6	- 21.7%

Single Family Homes

11-2015	11-2016	Change
3.9	0.6	- 84.6%
1.6	4.0	+ 150.0%
1.4	1.4	0.0%
5.5	4.3	- 21.8%
4.5	3.8	- 15.6%

Condo/Townhouse

11-2015	11-2016	Change
2.0	3.9	+ 95.0%
2.6	0.6	- 76.9%
2.9	1.1	- 62.1%
11.1	6.4	- 42.3%
5.0	3.0	- 40.0%

By Bedroom Count

11-2015	11-2016	Change
14.8	7.4	- 50.0%
5.3	2.8	- 47.2%
3.4	2.7	- 20.6%
5.7	5.1	- 10.5%
4.6	3.6	- 21.7%

11-2015	11-2016	Change	11-2015	11-2016	Change
4.8	4.5	- 6.3%	17.6	7.2	- 59.1%
5.9	4.8	- 18.6%	5.3	2.0	- 62.3%
3.3	2.6	- 21.2%	3.7	2.7	- 27.0%
5.5	5.0	- 9.1%	6.8	5.7	- 16.2%
4.5	3.8	- 15.6%	5.0	3.0	- 40.0%