

Housing Supply Overview

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



April 2017

Spring is in the air, and housing activity is heightening. There appear to be more buyers out on the prowl, given the fact that sales prices are still going up while the number of days a house is on the market continues to drop. This is a recipe for a seller's market. For the 12-month period spanning May 2016 through April 2017, Pending Sales in Gallatin County were up 2.3 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 14.8 percent.

The overall Median Sales Price was up 11.0 percent to \$318,450. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 17.9 percent to \$250,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 40 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 87 days.

Market-wide, inventory levels were down 29.2 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 26.5 percent. That amounts to 3.0 months supply for Single-Family homes and 2.4 months supply for Condos.

Quick Facts

+ 14.8%

+ 29.9%

+ 2.8%

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



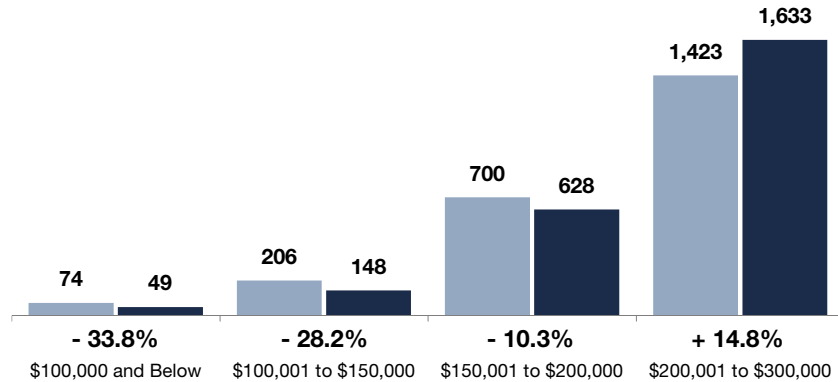
Pending Sales

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



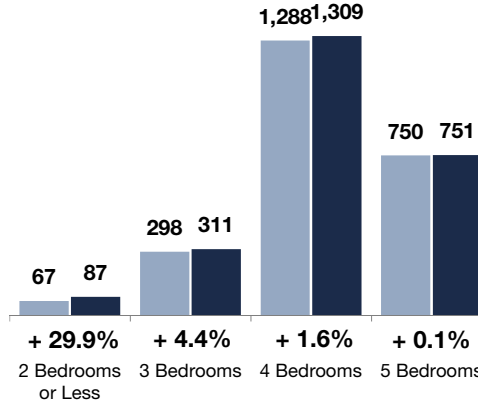
By Price Range

■ 4-2016 ■ 4-2017



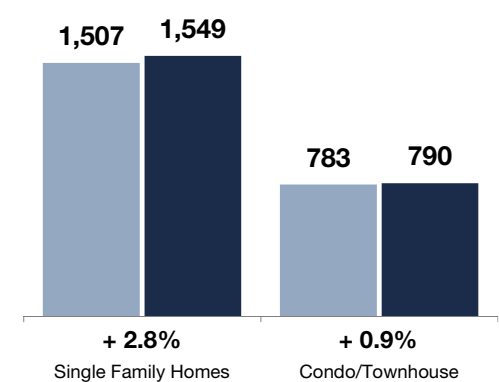
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	74	49	- 33.8%
\$100,001 to \$150,000	206	148	- 28.2%
\$150,001 to \$200,000	700	628	- 10.3%
\$200,001 to \$300,000	1,423	1,633	+ 14.8%
All Price Ranges	2,403	2,458	+ 2.3%

Single Family Homes

	4-2016	4-2017	Change
2 Bedrooms or Less	12	3	- 75.0%
3 Bedrooms	21	16	- 23.8%
4 Bedrooms	323	245	- 24.1%
5 Bedrooms	1,151	1,285	+ 11.6%
All Single Family Homes	1,507	1,549	+ 2.8%

Condo/Townhouse

	4-2016	4-2017	Change
Condo/Townhouse	38	18	- 52.6%
Single Family Homes	158	119	- 24.7%
4 Bedrooms	345	338	- 2.0%
5 Bedrooms	242	315	+ 30.2%
All Condo/Townhouse	783	790	+ 0.9%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	67	87	+ 29.9%
3 Bedrooms	298	311	+ 4.4%
4 Bedrooms	1,288	1,309	+ 1.6%
5 Bedrooms	750	751	+ 0.1%
All Bedroom Counts	2,403	2,458	+ 2.3%

	4-2016	4-2017	Change
2 Bedrooms or Less	10	11	+ 10.0%
3 Bedrooms	79	74	- 6.3%
4 Bedrooms	740	792	+ 7.0%
5 Bedrooms	678	672	- 0.9%
All Single Family Homes	1,507	1,549	+ 2.8%
Condo/Townhouse	54	68	+ 25.9%
Single Family Homes	203	207	+ 2.0%
4 Bedrooms	481	458	- 4.8%
5 Bedrooms	45	57	+ 26.7%
All Condo/Townhouse	783	790	+ 0.9%

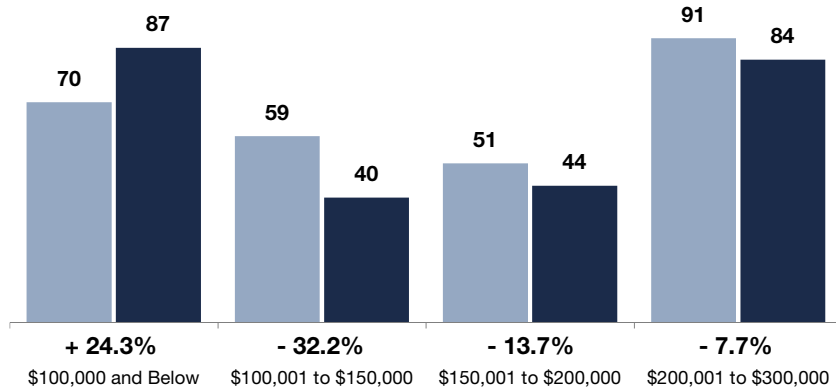
Days on Market Until Sale

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



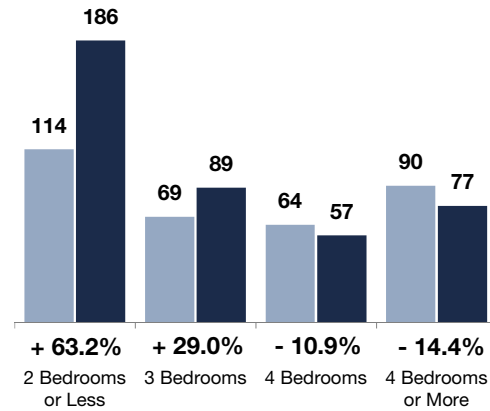
By Price Range

■ 4-2016 ■ 4-2017



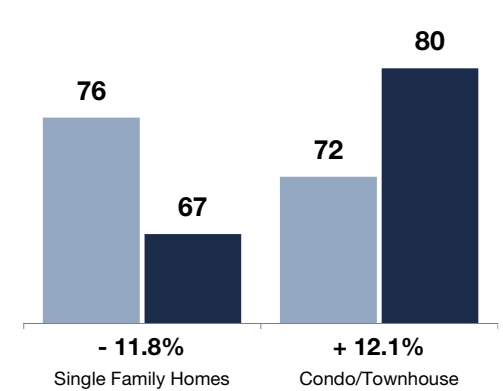
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range

	4-2016	4-2017	Change
\$100,000 and Below	70	87	+ 24.3%
\$100,001 to \$150,000	59	40	- 32.2%
\$150,001 to \$200,000	51	44	- 13.7%
\$200,001 to \$300,000	91	84	- 7.7%
All Price Ranges	74	71	- 4.1%

Single Family Homes

	4-2016	4-2017	Change
4-2016	43	170	+ 295.3%
4-2017	70	47	- 32.9%
4-2016	48	37	- 22.9%
4-2017	87	73	- 16.1%
All Price Ranges	76	67	- 11.8%

Condo/Townhouse

	4-2016	4-2017	Change
4-2016	80	114	+ 43.1%
4-2017	53	39	- 26.2%
4-2016	55	49	- 10.2%
4-2017	118	128	+ 8.7%
All Price Ranges	72	80	+ 12.1%

By Bedroom Count

	4-2016	4-2017	Change
2 Bedrooms or Less	114	186	+ 63.2%
3 Bedrooms	69	89	+ 29.0%
4 Bedrooms	64	57	- 10.9%
4 Bedrooms or More	90	77	- 14.4%
All Bedroom Counts	74	71	- 4.1%

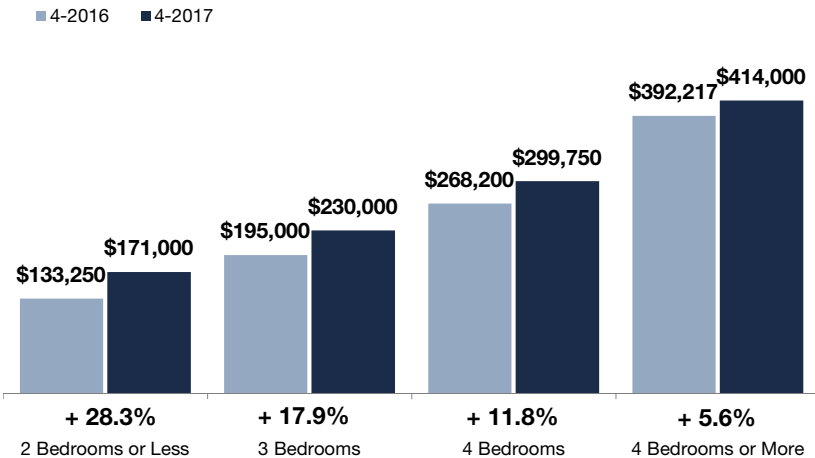
	4-2016	4-2017	Change
4-2016	35	106	+ 202.9%
4-2017	57	87	+ 52.6%
4-2016	69	56	- 18.8%
4-2017	87	77	- 11.5%
All Price Ranges	76	67	- 11.8%

Median Sales Price

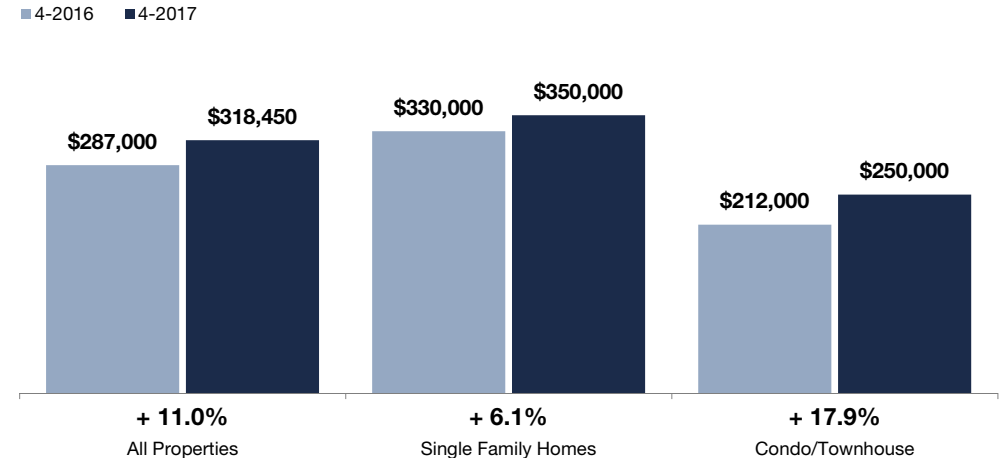
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



By Bedroom Count



By Property Type



All Properties

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	\$133,250	\$171,000	+ 28.3%
3 Bedrooms	\$195,000	\$230,000	+ 17.9%
4 Bedrooms	\$268,200	\$299,750	+ 11.8%
4 Bedrooms or More	\$392,217	\$414,000	+ 5.6%
All Bedroom Counts	\$287,000	\$318,450	+ 11.0%

Single Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
\$175,000	\$287,500	+ 64.3%	\$130,000	\$173,500	+ 33.5%
\$310,000	\$328,000	+ 5.8%	\$180,000	\$216,000	+ 20.0%
\$293,650	\$316,000	+ 7.6%	\$224,900	\$259,000	+ 15.2%
\$400,000	\$415,500	+ 3.9%	\$305,000	\$318,750	+ 4.5%
\$330,000	\$350,000	+ 6.1%	\$212,000	\$250,000	+ 17.9%

Condo/Townhouse

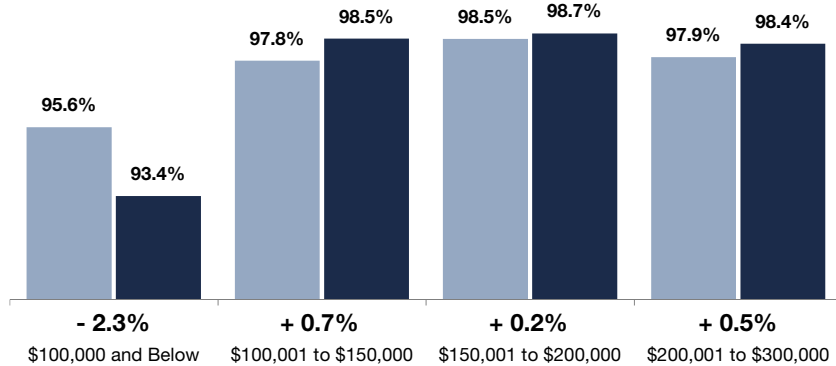
Percent of List Price Received

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.**



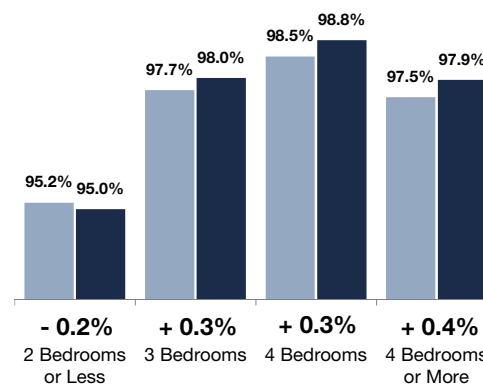
By Price Range

■ 4-2016 ■ 4-2017



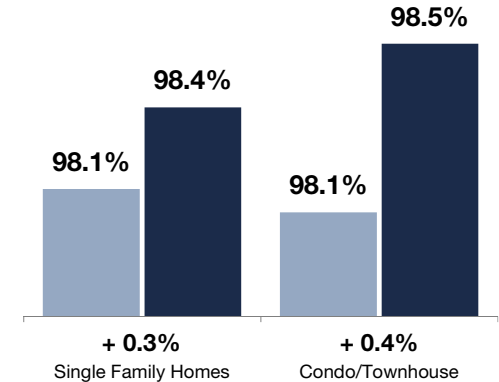
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	95.6%	93.4%	- 2.3%
\$100,001 to \$150,000	97.8%	98.5%	+ 0.7%
\$150,001 to \$200,000	98.5%	98.7%	+ 0.2%
\$200,001 to \$300,000	97.9%	98.4%	+ 0.5%
All Price Ranges	98.0%	98.3%	+ 0.3%

Single Family Homes

4-2016	4-2017	Change	4-2016	4-2017	Change
101.0%	91.6%	- 9.3%	96.9%	96.4%	- 0.5%
98.0%	96.4%	- 1.6%	98.1%	99.3%	+ 1.2%
98.6%	98.5%	- 0.1%	98.6%	98.8%	+ 0.2%
98.0%	98.4%	+ 0.4%	97.5%	98.1%	+ 0.6%
98.1%	98.4%	+ 0.3%	98.1%	98.5%	+ 0.4%

Condo/Townhouse

By Bedroom Count	4-2016	4-2017	Change
2 Bedrooms or Less	95.2%	95.0%	- 0.2%
3 Bedrooms	97.7%	98.0%	+ 0.3%
4 Bedrooms	98.5%	98.8%	+ 0.3%
4 Bedrooms or More	97.5%	97.9%	+ 0.4%
All Bedroom Counts	98.0%	98.3%	+ 0.3%

4-2016	4-2017	Change	4-2016	4-2017	Change
96.9%	93.5%	- 3.5%	94.8%	96.3%	+ 1.6%
99.2%	97.7%	- 1.5%	97.5%	98.3%	+ 0.8%
98.6%	98.9%	+ 0.3%	98.6%	98.9%	+ 0.3%
97.6%	97.9%	+ 0.3%	98.3%	98.0%	- 0.3%
98.1%	98.4%	+ 0.3%	98.1%	98.5%	+ 0.4%

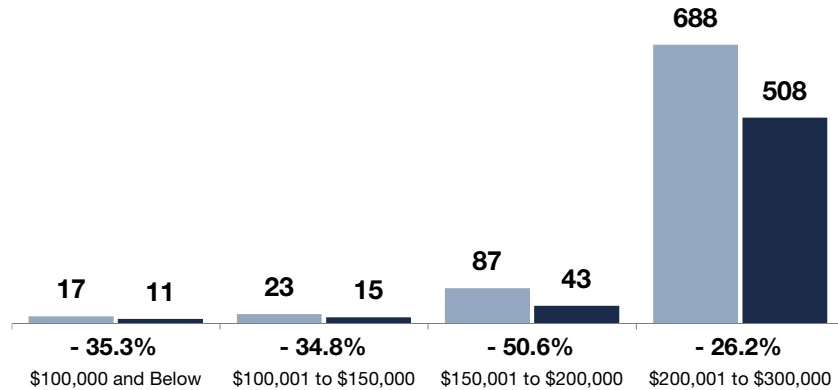
Inventory of Homes for Sale

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



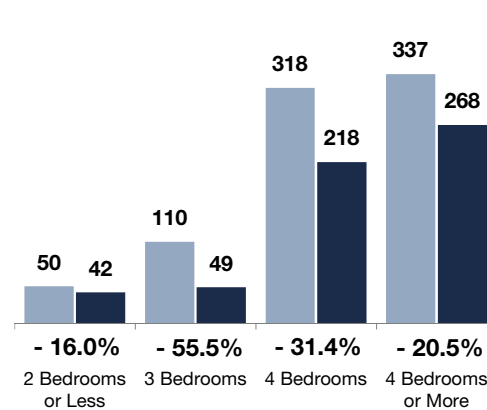
By Price Range

■ 4-2016 ■ 4-2017



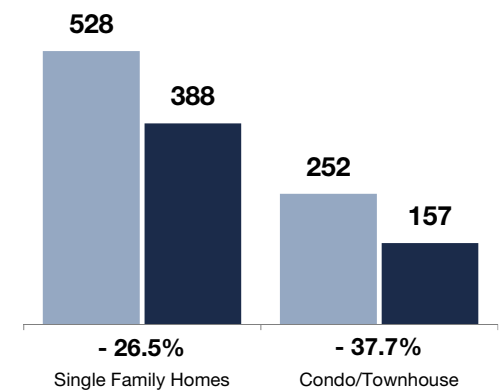
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	17	11	- 35.3%
\$100,001 to \$150,000	23	15	- 34.8%
\$150,001 to \$200,000	87	43	- 50.6%
\$200,001 to \$300,000	688	508	- 26.2%
All Price Ranges	815	577	- 29.2%

Single Family Homes

4-2016	4-2017	Change
1	0	- 100.0%
3	2	- 33.3%
22	13	- 40.9%
502	373	- 25.7%
528	388	- 26.5%

Condo/Townhouse

4-2016	4-2017	Change
8	4	- 50.0%
13	7	- 46.2%
60	30	- 50.0%
171	116	- 32.2%
252	157	- 37.7%

By Bedroom Count

4-2016	4-2017	Change
50	42	- 16.0%
110	49	- 55.5%
318	218	- 31.4%
337	268	- 20.5%
815	577	- 29.2%

4-2016	4-2017	Change
8	12	+ 50.0%
42	22	- 47.6%
187	123	- 34.2%
291	231	- 20.6%
528	388	- 26.5%

4-2016	4-2017	Change
38	27	- 28.9%
64	18	- 71.9%
114	85	- 25.4%
36	27	- 25.0%
252	157	- 37.7%

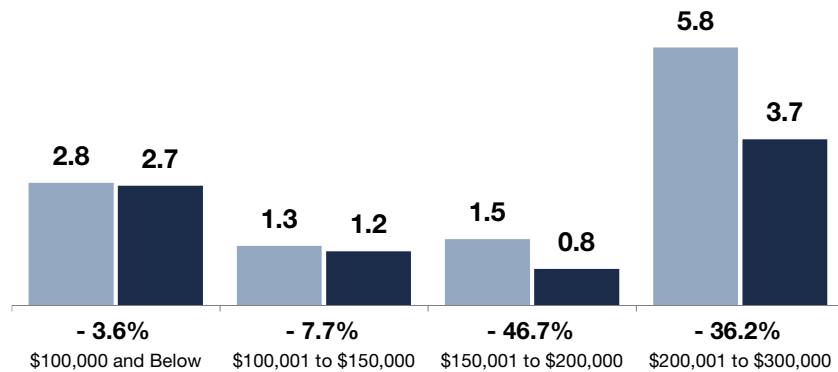
Months Supply of Inventory

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.**



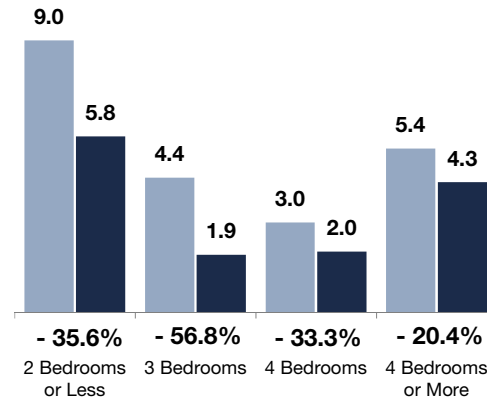
By Price Range

■ 4-2016 ■ 4-2017



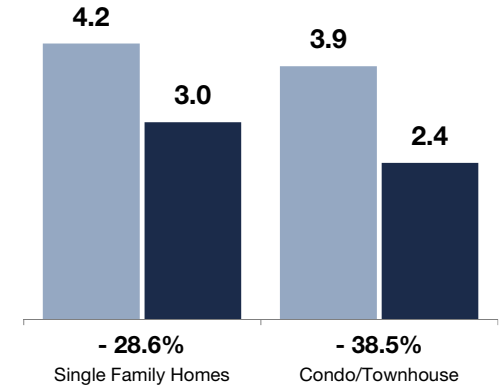
By Bedroom Count

■ 4-2016 ■ 4-2017



By Property Type

■ 4-2016 ■ 4-2017



All Properties

By Price Range	4-2016	4-2017	Change
\$100,000 and Below	2.8	2.7	- 3.6%
\$100,001 to \$150,000	1.3	1.2	- 7.7%
\$150,001 to \$200,000	1.5	0.8	- 46.7%
\$200,001 to \$300,000	5.8	3.7	- 36.2%
All Price Ranges	4.1	2.8	- 31.7%

Single Family Homes

4-2016	4-2017	Change
0.7	0.0	- 100.0%
1.6	1.1	- 31.3%
0.8	0.6	- 25.0%
5.2	3.5	- 32.7%
4.2	3.0	- 28.6%

Condo/Townhouse

4-2016	4-2017	Change
2.5	2.2	- 12.0%
1.0	0.7	- 30.0%
2.1	1.1	- 47.6%
8.5	4.4	- 48.2%
3.9	2.4	- 38.5%

By Bedroom Count

4-2016	4-2017	Change
9.0	5.8	- 35.6%
4.4	1.9	- 56.8%
3.0	2.0	- 33.3%
5.4	4.3	- 20.4%
4.1	2.8	- 31.7%

4-2016	4-2017	Change
5.6	7.6	+ 35.7%
6.4	3.6	- 43.8%
3.0	1.9	- 36.7%
5.2	4.1	- 21.2%
4.2	3.0	- 28.6%

4-2016	4-2017	Change
8.4	4.8	- 42.9%
3.8	1.0	- 73.7%
2.8	2.2	- 21.4%
8.8	5.2	- 40.9%
3.9	2.4	- 38.5%