

# Housing Supply Overview

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



## August 2017

Although new construction has yet to come to the rescue of low inventory, there are signs that demand for construction materials is high and that previous measurements of low construction activity have been weighed down by the public sector not private, residential building. For the 12-month period spanning September 2016 through August 2017, Pending Sales in Gallatin County were down 1.0 percent overall. The price range with the largest gain in sales was the \$200,001 to \$300,000 range, where they increased 8.8 percent.

The overall Median Sales Price was up 9.8 percent to \$327,000. The property type with the largest price gain was the Condo/Townhouse segment, where prices increased 17.3 percent to \$261,000. The price range that tended to sell the quickest was the \$100,001 to \$150,000 range at 32 days; the price range that tended to sell the slowest was the \$100,000 and Below range at 111 days.

Market-wide, inventory levels were down 17.5 percent. The property type that lost the least inventory was the Single Family segment, where it decreased 16.2 percent. That amounts to 4.2 months supply for Single-Family homes and 2.6 months supply for Condos.

## Quick Facts

**+ 8.8%**

**+ 48.7%**

**- 0.2%**

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	<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>

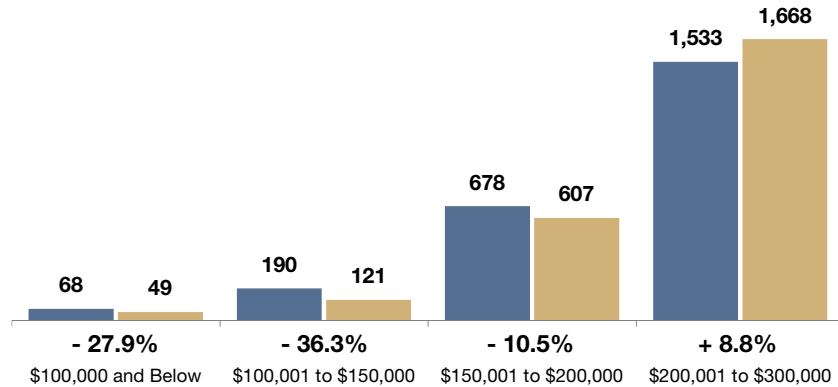
# Pending Sales

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



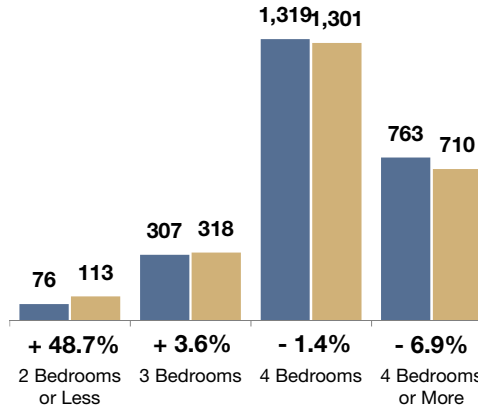
## By Price Range

■ 8-2016 ■ 8-2017



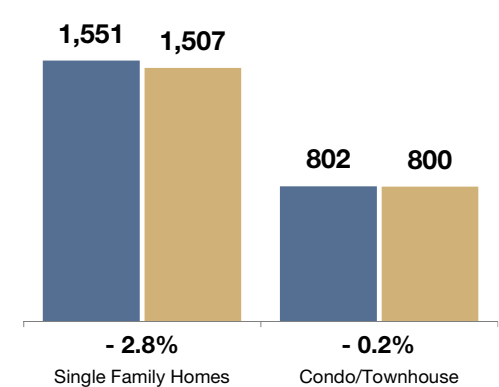
## By Bedroom Count

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	68	49	- 27.9%
\$100,001 to \$150,000	190	121	- 36.3%
\$150,001 to \$200,000	678	607	- 10.5%
\$200,001 to \$300,000	1,533	1,668	+ 8.8%
<b>All Price Ranges</b>	<b>2,469</b>	<b>2,445</b>	<b>- 1.0%</b>

### Single Family Homes

	8-2016	8-2017	Change
2 Bedrooms or Less	11	2	- 81.8%
3 Bedrooms	19	16	- 15.8%
4 Bedrooms	282	212	- 24.8%
4 Bedrooms or More	1,239	1,277	+ 3.1%
<b>All Single Family Homes</b>	<b>1,551</b>	<b>1,507</b>	<b>- 2.8%</b>

### Condo/Townhouse

	8-2016	8-2017	Change
Condo/Townhouse	31	20	- 35.5%
Condo/Townhouse	151	96	- 36.4%
Condo/Townhouse	363	341	- 6.1%
Condo/Townhouse	257	343	+ 33.5%
<b>All Condo/Townhouses</b>	<b>802</b>	<b>800</b>	<b>- 0.2%</b>

#### By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	76	113	+ 48.7%
3 Bedrooms	307	318	+ 3.6%
4 Bedrooms	1,319	1,301	- 1.4%
4 Bedrooms or More	763	710	- 6.9%
<b>All Bedroom Counts</b>	<b>2,469</b>	<b>2,445</b>	<b>- 1.0%</b>

	8-2016	8-2017	Change
2 Bedrooms or Less	14	14	0.0%
3 Bedrooms	72	80	+ 11.1%
4 Bedrooms	772	776	+ 0.5%
4 Bedrooms or More	693	637	- 8.1%
<b>All Single Family Homes</b>	<b>1,551</b>	<b>1,507</b>	<b>- 2.8%</b>

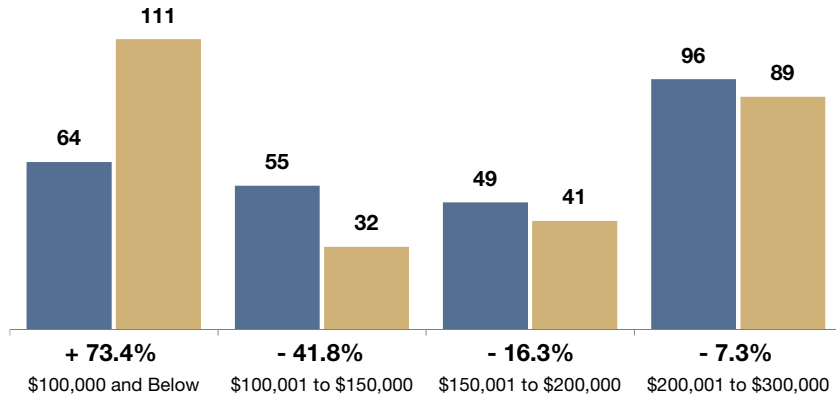
# Days on Market Until Sale

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



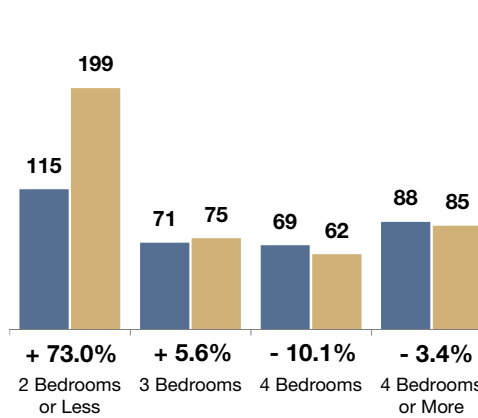
## By Price Range

■ 8-2016 ■ 8-2017



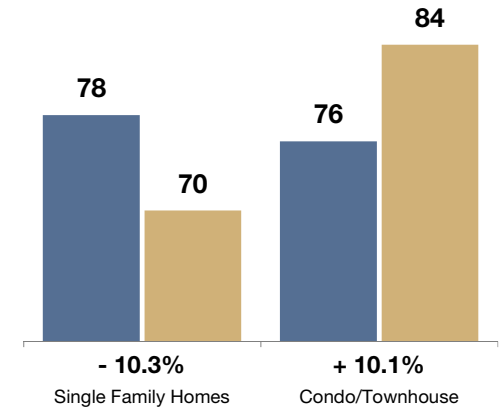
## By Bedroom Count

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

#### By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	64	111	+ 73.4%
\$100,001 to \$150,000	55	32	- 41.8%
\$150,001 to \$200,000	49	41	- 16.3%
\$200,001 to \$300,000	96	89	- 7.3%
<b>All Price Ranges</b>	<b>77</b>	<b>75</b>	<b>- 2.6%</b>

### Single Family Homes

	8-2016	8-2017	Change
2 Bedrooms or Less	61	148	+ 142.6%
3 Bedrooms	40	42	+ 5.0%
4 Bedrooms	44	36	- 18.2%
4 Bedrooms or More	88	77	- 12.5%
<b>All Single Family Homes</b>	<b>78</b>	<b>70</b>	<b>- 10.3%</b>

### Condo/Townhouse

	8-2016	8-2017	Change
Single Family Homes	83	114	+ 37.7%
Condo/Townhouse	54	28	- 46.9%
4 Bedrooms or More	53	48	- 10.5%
4 Bedrooms	136	130	- 4.8%
<b>All Condo/Townhouse</b>	<b>76</b>	<b>84</b>	<b>+ 10.1%</b>

#### By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	115	199	+ 73.0%
3 Bedrooms	71	75	+ 5.6%
4 Bedrooms	69	62	- 10.1%
4 Bedrooms or More	88	85	- 3.4%
<b>All Bedroom Counts</b>	<b>77</b>	<b>75</b>	<b>- 2.6%</b>

	8-2016	8-2017	Change
2 Bedrooms or Less	74	119	+ 60.8%
3 Bedrooms	64	58	- 9.4%
4 Bedrooms	72	61	- 15.3%
4 Bedrooms or More	87	82	- 5.7%
<b>All Single Family Homes</b>	<b>78</b>	<b>70</b>	<b>- 10.3%</b>

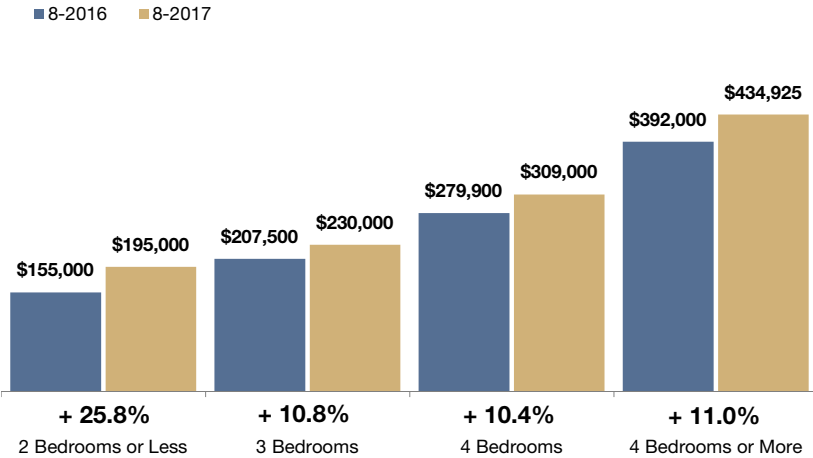
	8-2016	8-2017	Change
Single Family Homes	133	223	+ 67.8%
Condo/Townhouse	73	82	+ 11.8%
4 Bedrooms or More	70	65	- 6.6%
4 Bedrooms	100	97	- 2.6%
<b>All Condo/Townhouse</b>	<b>76</b>	<b>84</b>	<b>+ 10.1%</b>

# Median Sales Price

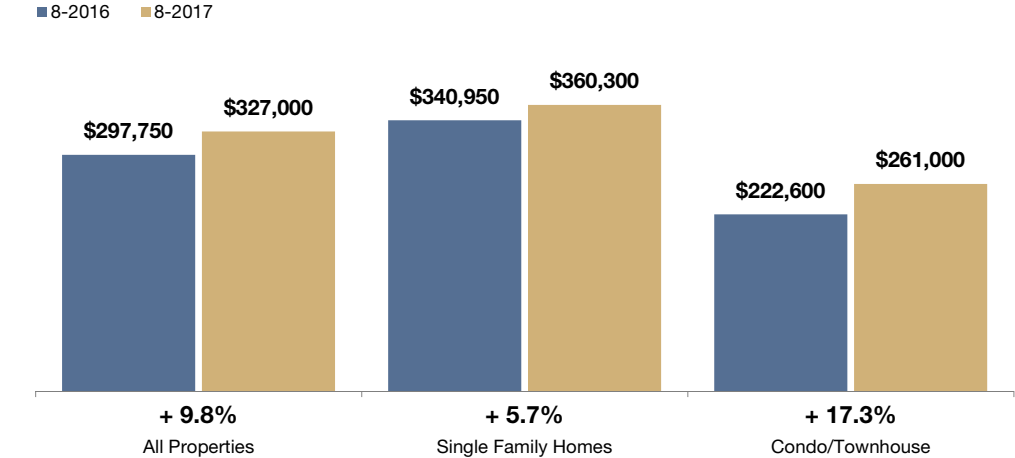
Median price point for all closed sales, not accounting for seller concessions. Based on a rolling 12-month median.



## By Bedroom Count



## By Property Type



### All Properties

#### By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	\$155,000	\$195,000	+ 25.8%
3 Bedrooms	\$207,500	\$230,000	+ 10.8%
4 Bedrooms	\$279,900	\$309,000	+ 10.4%
4 Bedrooms or More	\$392,000	\$434,925	+ 11.0%
<b>All Bedroom Counts</b>	<b>\$297,750</b>	<b>\$327,000</b>	<b>+ 9.8%</b>

### Single Family Homes

	8-2016	8-2017	Change
	\$184,000	\$330,000	+ 79.3%
	\$316,013	\$347,500	+ 10.0%
	\$307,000	\$320,562	+ 4.4%
	\$398,000	\$439,950	+ 10.5%
<b>All</b>	<b>\$340,950</b>	<b>\$360,300</b>	<b>+ 5.7%</b>

### Condo/Townhouse

	8-2016	8-2017	Change
	\$155,950	\$192,500	+ 23.4%
	\$197,900	\$220,000	+ 11.2%
	\$235,000	\$270,348	+ 15.0%
	\$284,950	\$345,000	+ 21.1%
<b>All</b>	<b>\$222,600</b>	<b>\$261,000</b>	<b>+ 17.3%</b>

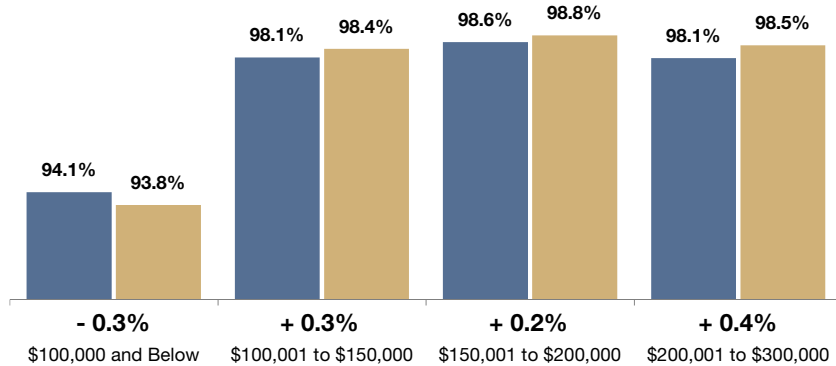
# Percent of List Price Received

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.**



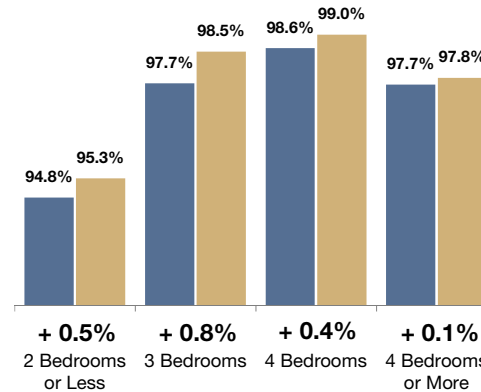
## By Price Range

■ 8-2016 ■ 8-2017



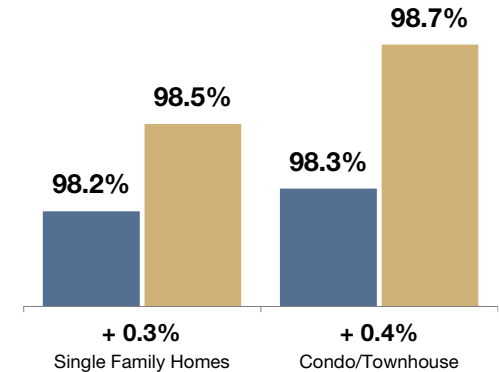
## By Bedroom Count

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



## All Properties

### By Price Range

	8-2016	8-2017	Change
\$100,000 and Below	94.1%	93.8%	- 0.3%
\$100,001 to \$150,000	98.1%	98.4%	+ 0.3%
\$150,001 to \$200,000	98.6%	98.8%	+ 0.2%
\$200,001 to \$300,000	98.1%	98.5%	+ 0.4%
<b>All Price Ranges</b>	<b>98.1%</b>	<b>98.4%</b>	<b>+ 0.3%</b>

## Single Family Homes

	8-2016	8-2017	Change
\$100,000 and Below	96.5%	96.2%	- 0.3%
\$100,001 to \$150,000	97.8%	95.7%	- 2.1%
\$150,001 to \$200,000	98.4%	98.4%	0.0%
\$200,001 to \$300,000	98.2%	98.5%	+ 0.3%
<b>All Price Ranges</b>	<b>98.2%</b>	<b>98.5%</b>	<b>+ 0.3%</b>

## Condo/Townhouse

	8-2016	8-2017	Change
\$100,000 and Below	95.5%	97.8%	+ 2.4%
\$100,001 to \$150,000	98.5%	99.5%	+ 1.0%
\$150,001 to \$200,000	98.8%	98.9%	+ 0.1%
\$200,001 to \$300,000	97.7%	98.3%	+ 0.6%
<b>All Price Ranges</b>	<b>98.3%</b>	<b>98.7%</b>	<b>+ 0.4%</b>

### By Bedroom Count

	8-2016	8-2017	Change
2 Bedrooms or Less	94.8%	95.3%	+ 0.5%
3 Bedrooms	97.7%	98.5%	+ 0.8%
4 Bedrooms	98.6%	99.0%	+ 0.4%
4 Bedrooms or More	97.7%	97.8%	+ 0.1%
<b>All Bedroom Counts</b>	<b>98.1%</b>	<b>98.4%</b>	<b>+ 0.3%</b>

	8-2016	8-2017	Change
2 Bedrooms or Less	93.9%	94.3%	+ 0.4%
3 Bedrooms	98.6%	98.1%	- 0.5%
4 Bedrooms	98.7%	99.1%	+ 0.4%
4 Bedrooms or More	97.7%	97.8%	+ 0.1%
<b>All Bedroom Counts</b>	<b>98.2%</b>	<b>98.5%</b>	<b>+ 0.3%</b>

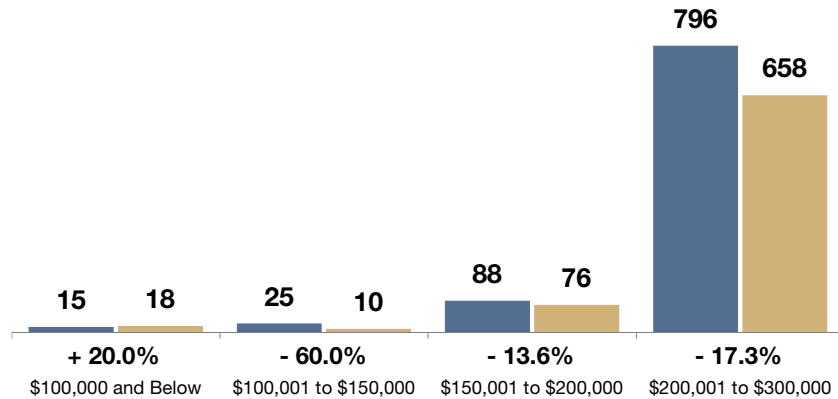
# Inventory of Homes for Sale

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



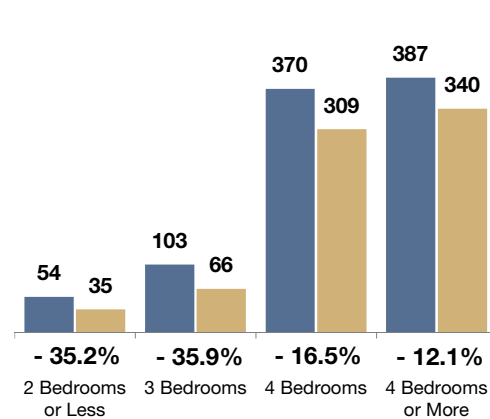
## By Price Range

■ 8-2016 ■ 8-2017



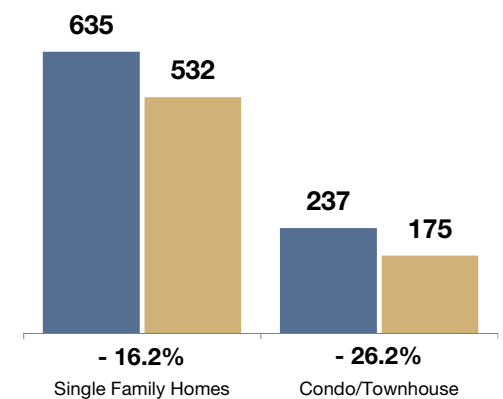
## By Bedroom Count

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	15	18	+ 20.0%
\$100,001 to \$150,000	25	10	- 60.0%
\$150,001 to \$200,000	88	76	- 13.6%
\$200,001 to \$300,000	796	658	- 17.3%
<b>All Price Ranges</b>	<b>924</b>	<b>762</b>	<b>- 17.5%</b>

### Single Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
0	1	--	7	5	- 28.6%
6	2	- 66.7%	12	2	- 83.3%
41	28	- 31.7%	39	43	+ 10.3%
588	501	- 14.8%	179	125	- 30.2%
<b>635</b>	<b>532</b>	<b>- 16.2%</b>	<b>237</b>	<b>175</b>	<b>- 26.2%</b>

### Condo/Townhouse

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	54	35	- 35.2%
3 Bedrooms	103	66	- 35.9%
4 Bedrooms	370	309	- 16.5%
4 Bedrooms or More	387	340	- 12.1%
<b>All Bedroom Counts</b>	<b>924</b>	<b>762</b>	<b>- 17.5%</b>

8-2016	8-2017	Change	8-2016	8-2017	Change
11	7	- 36.4%	38	24	- 36.8%
44	26	- 40.9%	48	32	- 33.3%
238	196	- 17.6%	113	94	- 16.8%
342	303	- 11.4%	38	25	- 34.2%
<b>635</b>	<b>532</b>	<b>- 16.2%</b>	<b>237</b>	<b>175</b>	<b>- 26.2%</b>

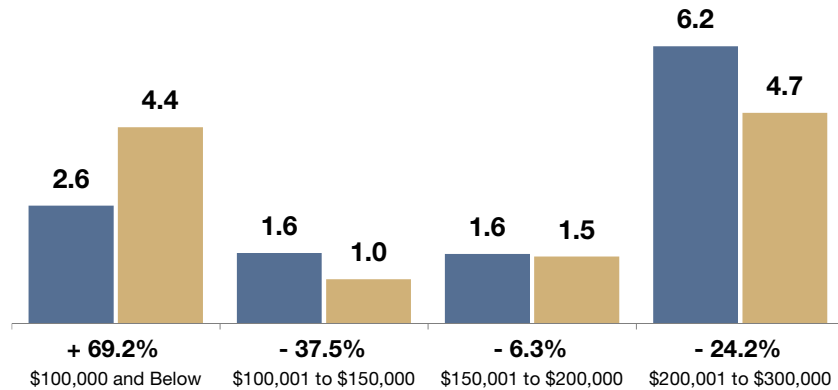
# Months Supply of Inventory

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.**



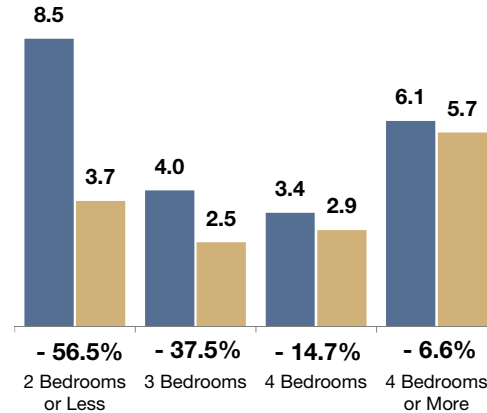
## By Price Range

■ 8-2016 ■ 8-2017



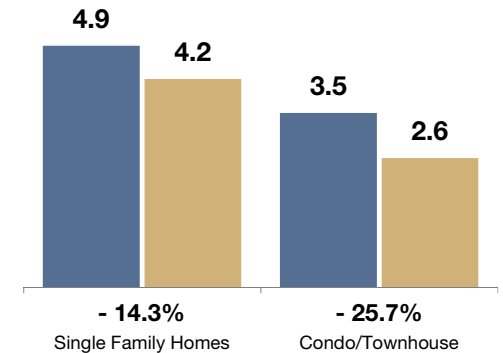
## By Bedroom Count

■ 8-2016 ■ 8-2017



## By Property Type

■ 8-2016 ■ 8-2017



### All Properties

By Price Range	8-2016	8-2017	Change
\$100,000 and Below	2.6	4.4	+ 69.2%
\$100,001 to \$150,000	1.6	1.0	- 37.5%
\$150,001 to \$200,000	1.6	1.5	- 6.3%
\$200,001 to \$300,000	6.2	4.7	- 24.2%
<b>All Price Ranges</b>	<b>4.5</b>	<b>3.7</b>	<b>- 17.8%</b>

### Single Family Homes

8-2016	8-2017	Change	8-2016	8-2017	Change
0.0	1.0	--	2.7	2.5	- 7.4%
3.2	1.1	- 65.6%	1.0	0.3	- 70.0%
1.7	1.6	- 5.9%	1.3	1.5	+ 15.4%
5.7	4.7	- 17.5%	8.4	4.4	- 47.6%
<b>4.9</b>	<b>4.2</b>	<b>- 14.3%</b>	<b>3.5</b>	<b>2.6</b>	<b>- 25.7%</b>

### Condo/Townhouse

By Bedroom Count	8-2016	8-2017	Change
2 Bedrooms or Less	8.5	3.7	- 56.5%
3 Bedrooms	4.0	2.5	- 37.5%
4 Bedrooms	3.4	2.9	- 14.7%
4 Bedrooms or More	6.1	5.7	- 6.6%
<b>All Bedroom Counts</b>	<b>4.5</b>	<b>3.7</b>	<b>- 17.8%</b>

8-2016	8-2017	Change	8-2016	8-2017	Change
5.5	4.0	- 27.3%	8.0	3.1	- 61.3%
7.3	3.9	- 46.6%	2.6	2.0	- 23.1%
3.7	3.0	- 18.9%	2.8	2.5	- 10.7%
5.9	5.7	- 3.4%	10.2	4.6	- 54.9%
<b>4.9</b>	<b>4.2</b>	<b>- 14.3%</b>	<b>3.5</b>	<b>2.6</b>	<b>- 25.7%</b>