

Local Market Update – August 2020

A Research Tool Provided by the Big Sky Country MLS



Gallatin County

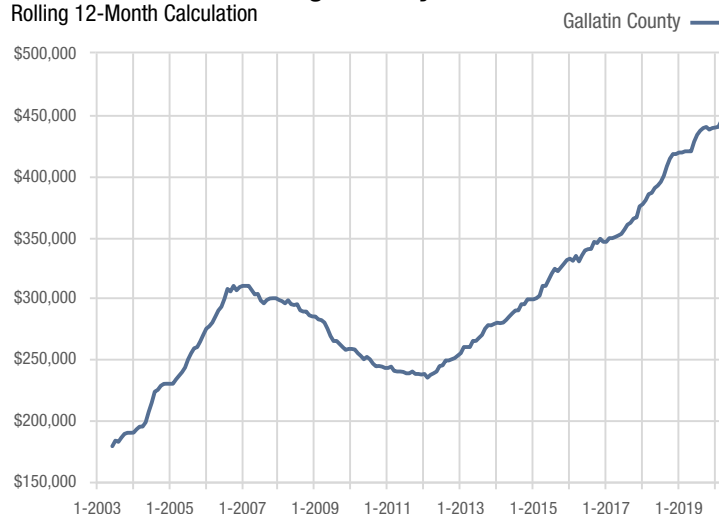
Single Family	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	212	183	- 13.7%	1,546	1,395	- 9.8%
Pending Sales	150	225	+ 50.0%	1,212	1,345	+ 11.0%
Closed Sales	179	225	+ 25.7%	1,107	1,147	+ 3.6%
Average Days on Market	45	51	+ 13.3%	65	59	- 9.2%
Median Sales Price*	\$465,000	\$575,900	+ 23.8%	\$436,100	\$485,000	+ 11.2%
Average Sales Price*	\$585,494	\$793,895	+ 35.6%	\$608,263	\$672,593	+ 10.6%
Percent of List Price Received*	98.2%	99.1%	+ 0.9%	98.4%	98.8%	+ 0.4%
Inventory of Homes for Sale	524	240	- 54.2%	—	—	—
Months Supply of Inventory	3.9	1.7	- 56.4%	—	—	—

Condo/Townhouse	August			Year to Date		
Key Metrics	2019	2020	% Change	Thru 8-2019	Thru 8-2020	% Change
New Listings	98	123	+ 25.5%	805	908	+ 12.8%
Pending Sales	75	157	+ 109.3%	602	886	+ 47.2%
Closed Sales	92	120	+ 30.4%	551	642	+ 16.5%
Average Days on Market	34	45	+ 32.4%	54	59	+ 9.3%
Median Sales Price*	\$279,950	\$347,900	+ 24.3%	\$319,500	\$318,000	- 0.5%
Average Sales Price*	\$343,020	\$439,621	+ 28.2%	\$414,662	\$437,246	+ 5.4%
Percent of List Price Received*	98.5%	99.5%	+ 1.0%	98.7%	98.8%	+ 0.1%
Inventory of Homes for Sale	305	179	- 41.3%	—	—	—
Months Supply of Inventory	4.5	1.9	- 57.8%	—	—	—

* Does not account for sale concessions and/or downpayment assistance. | Percent changes are calculated using rounded figures and can sometimes look extreme due to small sample size.

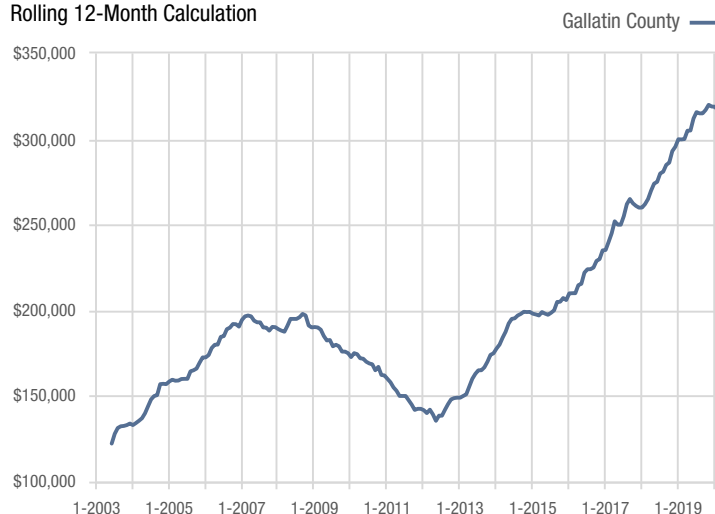
Median Sales Price - Single Family

Rolling 12-Month Calculation



Median Sales Price - Condo

Rolling 12-Month Calculation



A rolling 12-month calculation represents the current month and the 11 months prior in a single data point. If no activity occurred during a month, the line extends to the next available data point.