

Local Market Update – September 2020

A Research Tool Provided by the Big Sky Country MLS



Gallatin County

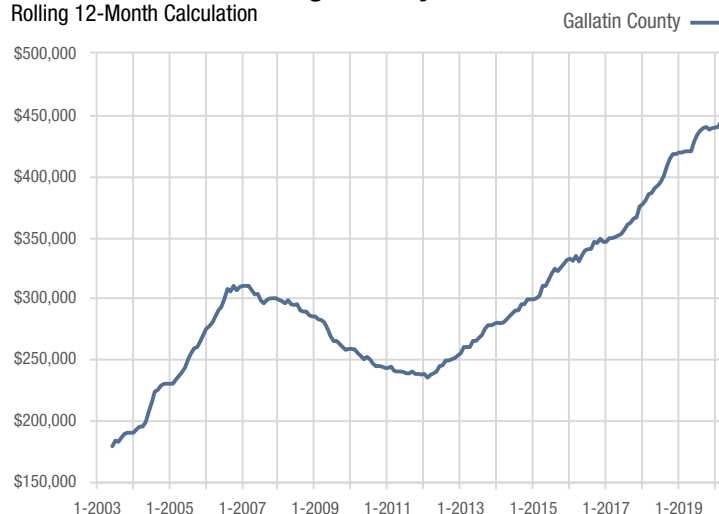
Single Family	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	167	162	- 3.0%	1,713	1,560	- 8.9%
Pending Sales	113	177	+ 56.6%	1,325	1,510	+ 14.0%
Closed Sales	130	191	+ 46.9%	1,237	1,337	+ 8.1%
Average Days on Market	37	58	+ 56.8%	62	59	- 4.8%
Median Sales Price*	\$462,500	\$550,000	+ 18.9%	\$439,999	\$494,000	+ 12.3%
Average Sales Price*	\$644,505	\$973,341	+ 51.0%	\$612,072	\$715,536	+ 16.9%
Percent of List Price Received*	98.4%	99.1%	+ 0.7%	98.4%	98.8%	+ 0.4%
Inventory of Homes for Sale	537	214	- 60.1%	—	—	—
Months Supply of Inventory	4.0	1.4	- 65.0%	—	—	—

Condo/Townhouse	September			Year to Date		
Key Metrics	2019	2020	% Change	Thru 9-2019	Thru 9-2020	% Change
New Listings	103	74	- 28.2%	908	981	+ 8.0%
Pending Sales	64	115	+ 79.7%	666	997	+ 49.7%
Closed Sales	62	147	+ 137.1%	613	789	+ 28.7%
Average Days on Market	36	63	+ 75.0%	53	59	+ 11.3%
Median Sales Price*	\$321,250	\$326,000	+ 1.5%	\$320,000	\$320,000	0.0%
Average Sales Price*	\$374,318	\$504,821	+ 34.9%	\$410,582	\$449,836	+ 9.6%
Percent of List Price Received*	98.8%	100.2%	+ 1.4%	98.7%	99.1%	+ 0.4%
Inventory of Homes for Sale	335	129	- 61.5%	—	—	—
Months Supply of Inventory	5.0	1.3	- 74.0%	—	—	—

* 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.

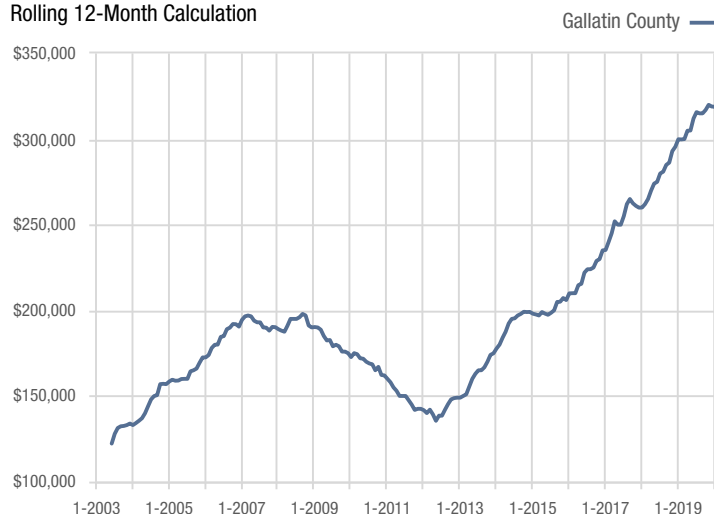
Median Sales Price - Single Family

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.