

Local Market Update – October 2020

A Research Tool Provided by the Big Sky Country MLS



Gallatin County

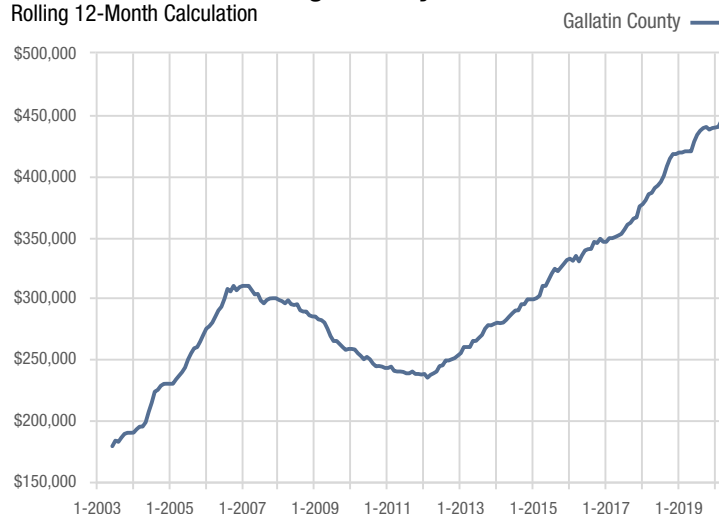
Single Family	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	133	151	+ 13.5%	1,846	1,717	- 7.0%
Pending Sales	99	166	+ 67.7%	1,424	1,672	+ 17.4%
Closed Sales	128	210	+ 64.1%	1,365	1,547	+ 13.3%
Average Days on Market	51	57	+ 11.8%	61	59	- 3.3%
Median Sales Price*	\$459,300	\$599,950	+ 30.6%	\$440,000	\$510,000	+ 15.9%
Average Sales Price*	\$667,672	\$955,314	+ 43.1%	\$617,286	\$748,080	+ 21.2%
Percent of List Price Received*	98.3%	99.4%	+ 1.1%	98.4%	98.9%	+ 0.5%
Inventory of Homes for Sale	525	188	- 64.2%	—	—	—
Months Supply of Inventory	4.0	1.2	- 70.0%	—	—	—

Condo/Townhouse	October			Year to Date		
Key Metrics	2019	2020	% Change	Thru 10-2019	Thru 10-2020	% Change
New Listings	71	90	+ 26.8%	979	1,071	+ 9.4%
Pending Sales	64	106	+ 65.6%	730	1,097	+ 50.3%
Closed Sales	89	137	+ 53.9%	702	926	+ 31.9%
Average Days on Market	57	92	+ 61.4%	53	64	+ 20.8%
Median Sales Price*	\$325,000	\$350,000	+ 7.7%	\$320,000	\$325,000	+ 1.6%
Average Sales Price*	\$427,858	\$648,662	+ 51.6%	\$412,772	\$479,252	+ 16.1%
Percent of List Price Received*	98.0%	99.8%	+ 1.8%	98.6%	99.2%	+ 0.6%
Inventory of Homes for Sale	321	109	- 66.0%	—	—	—
Months Supply of Inventory	4.7	1.1	- 76.6%	—	—	—

* 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.

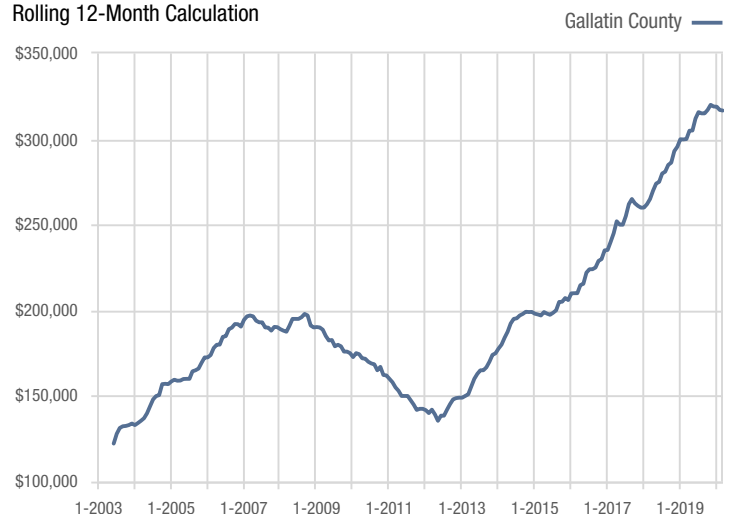
Median Sales Price - Single Family

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.