

Local Market Update – July 2021

A Research Tool Provided by the Big Sky Country MLS



Gallatin County

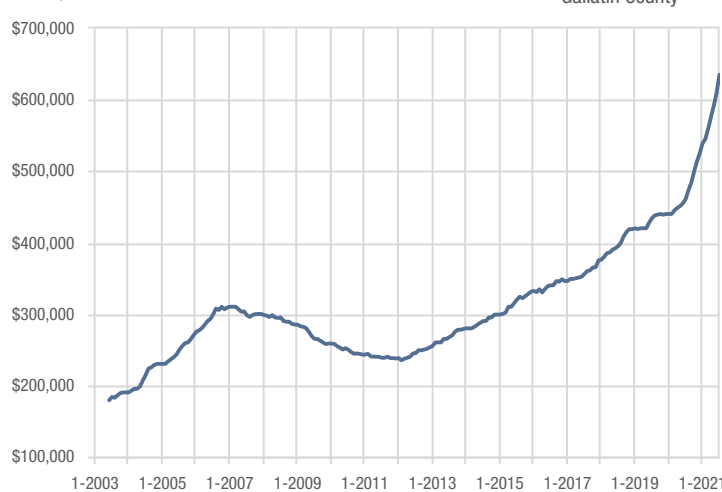
Single Family	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	219	205	- 6.4%	1,206	1,155	- 4.2%
Pending Sales	243	177	- 27.2%	1,110	952	- 14.2%
Closed Sales	231	144	- 37.7%	917	833	- 9.2%
Average Days on Market	47	25	- 46.8%	61	31	- 49.2%
Median Sales Price*	\$489,000	\$695,000	+ 42.1%	\$470,000	\$660,000	+ 40.4%
Average Sales Price*	\$643,024	\$1,020,347	+ 58.7%	\$643,860	\$928,295	+ 44.2%
Percent of List Price Received*	99.2%	100.9%	+ 1.7%	98.7%	100.9%	+ 2.2%
Inventory of Homes for Sale	318	227	- 28.6%	—	—	—
Months Supply of Inventory	2.3	1.6	- 30.4%	—	—	—

Condo/Townhouse	July			Year to Date		
Key Metrics	2020	2021	% Change	Thru 7-2020	Thru 7-2021	% Change
New Listings	103	106	+ 2.9%	798	673	- 15.7%
Pending Sales	162	110	- 32.1%	732	670	- 8.5%
Closed Sales	116	116	0.0%	522	609	+ 16.7%
Average Days on Market	46	52	+ 13.0%	62	55	- 11.3%
Median Sales Price*	\$344,300	\$464,250	+ 34.8%	\$305,000	\$420,000	+ 37.7%
Average Sales Price*	\$444,488	\$791,728	+ 78.1%	\$436,710	\$619,504	+ 41.9%
Percent of List Price Received*	98.8%	101.6%	+ 2.8%	98.7%	101.6%	+ 2.9%
Inventory of Homes for Sale	273	83	- 69.6%	—	—	—
Months Supply of Inventory	3.1	0.8	- 74.2%	—	—	—

* 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.