



GAR Connection

July 20, 2016

Gallatin Association of REALTORS® Releases Real Estate Statistics for Second Quarter of 2016

The real estate market continues its trend of growth and consistency as residential sales dollars increased in Gallatin County in the second quarter of 2016 compared to the same period in 2015, according to the most recent statistics from the Gallatin Association of REALTORS®.

GAR reported that Gallatin Valley as a whole combined for 611 units sold in the second quarter of 2016, a five percent increase from the second quarter of 2015. The average sale price was \$399,714, a one percent decrease compared to the second quarter of 2015 and the total sales volume was \$244,228,341, up four percent compared to 2015.

"The Gallatin area real estate market continues to show steady growth and consistent momentum," said 2016 GAR President Tyler Garrison. "The average sale price has remained steady compared to last year, while the number of homes being sold continue to rise; we live in a great place with

affordable homes. This is a testament to the quality of life in Bozeman and the entire Gallatin Valley, as well as the professionalism and top-notch client service of our REALTORS®."

Second quarter statistics are as follows:

Bozeman (City Limits)

Single Family Sales- Units

- 2nd Quarter 2015: 160
- 2nd Quarter 2016: 172 (7% increase)

Single Family Sales- Average Sales Price

- 2nd Quarter 2015: \$386,433
- 2nd Quarter 2016: \$398,776 (3% increase)

Single Family Sales- Total Sales Volume

- 2nd Quarter 2015: \$61,829,295
- 2nd Quarter 2016: \$68,589,585 (11% increase)

Surrounding Bozeman (does not include city limits)

- Units Sold: 143
- Average Sale Price: \$528,370
- Total Sales: \$75,557,015

Belgrade

- Units Sold: 80
- Average Sale Price: \$273,879
- Total Sales: \$21,910,364

Greater Manhattan

- Units Sold: 21
- Average Sale Price: \$359,809
- Total Sales: \$7,556,000

Greater Three Forks

- Units Sold: 15
- Average Sale Price: \$208,462
- Total Sales: \$3,126,936

Greater Big Sky

- Units Sold: 19
- Average Sale Price: \$1,100,236
- Total Sales: \$20,904,500

Total Sales - All Areas (percentage increase/decrease compared to 2nd quarter 2015)

- Units Sold: 611 (+5%)
- Average Sale Price: \$399,714 (-1%)
- Total Sales: \$244,228,341 (+4%)