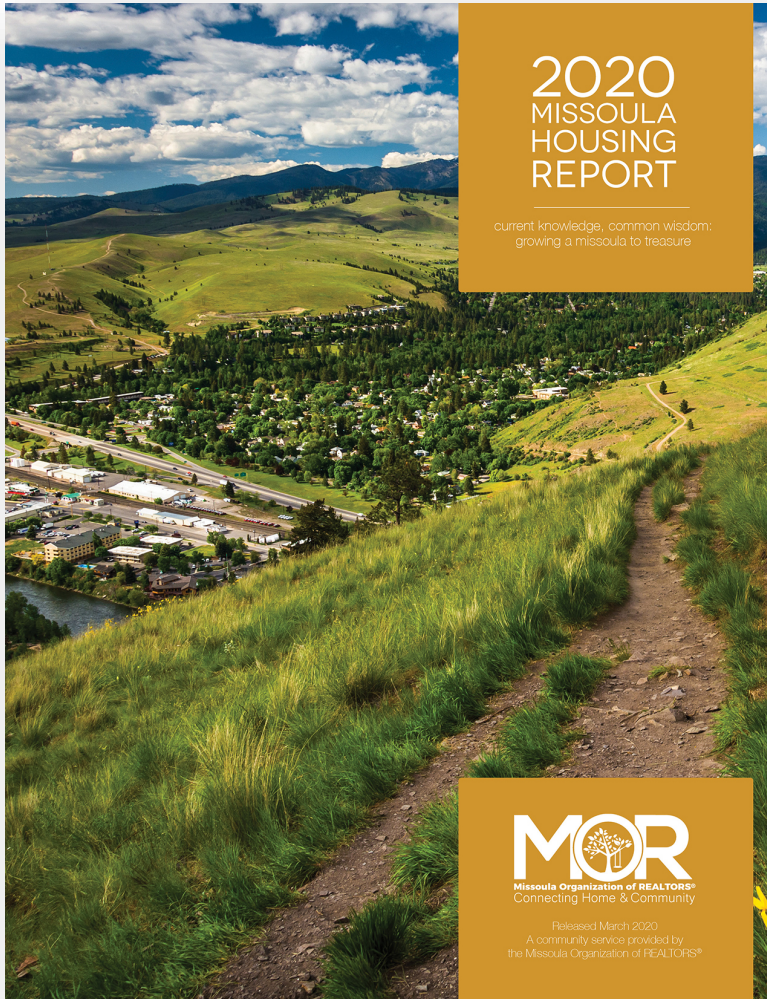


2020 Missoula Housing Report

Mid-Year Update



Your Presenters:

Jim Bachand

Chief Executive Officer | Missoula Organization of REALTORS®

Brint Wahlberg

REALTOR® | Windermere Real Estate

Dwight Easton

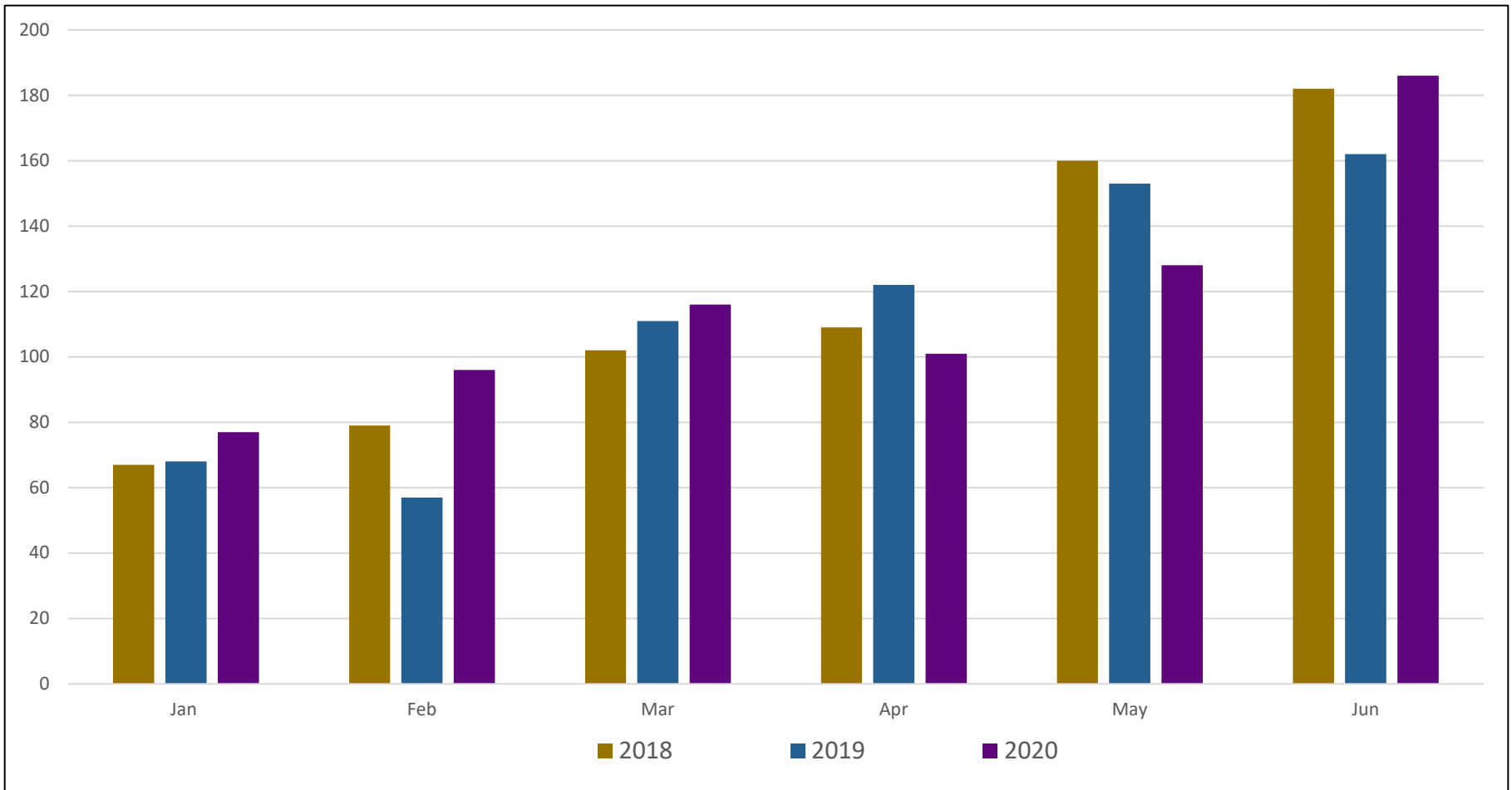
Public Affairs Director | Missoula Organization of REALTORS®

Housing Demand



2020 Missoula Housing Report

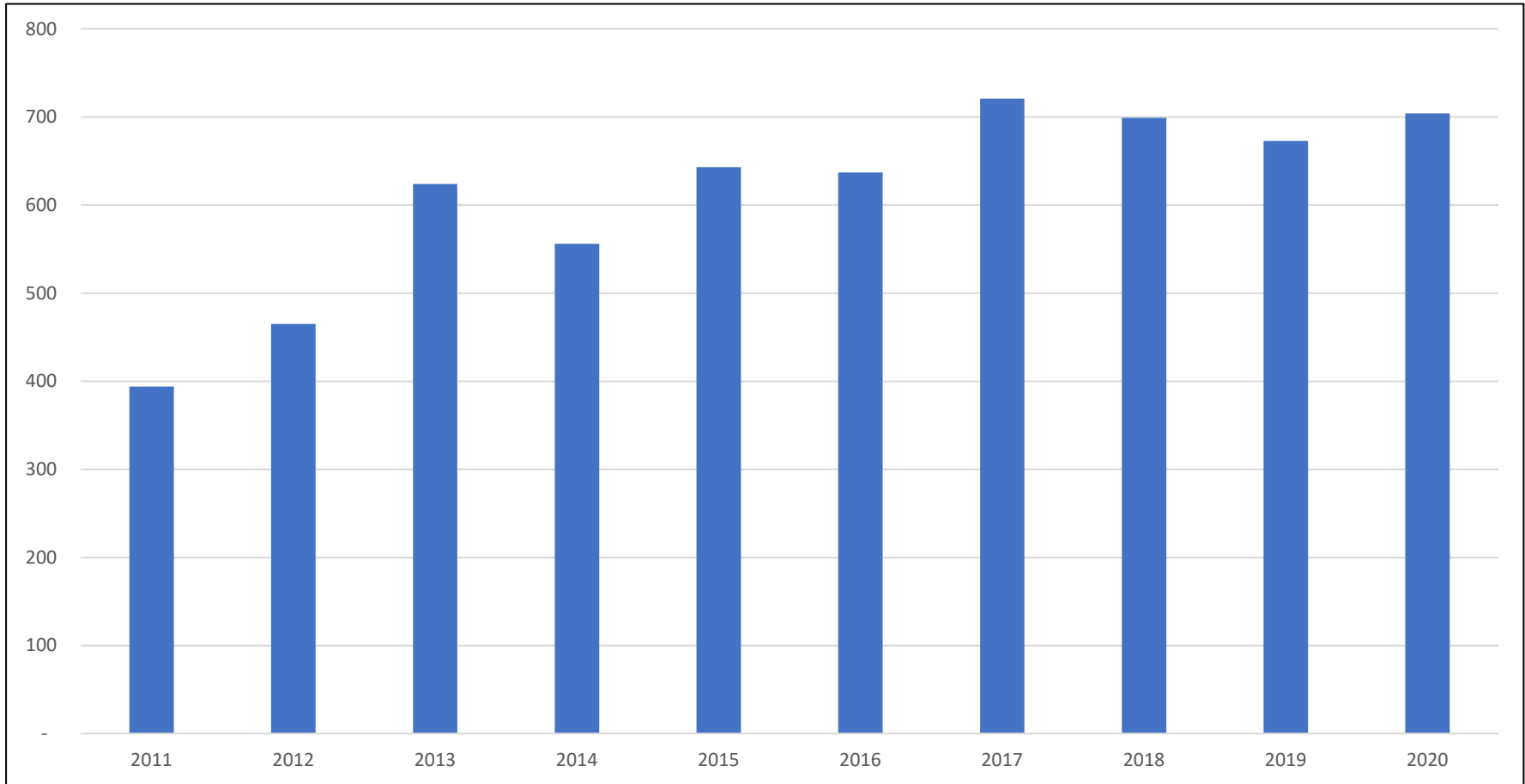
Mid-Year Update



June sales saw a strong rebound: **Up 14%**

2020 Missoula Housing Report

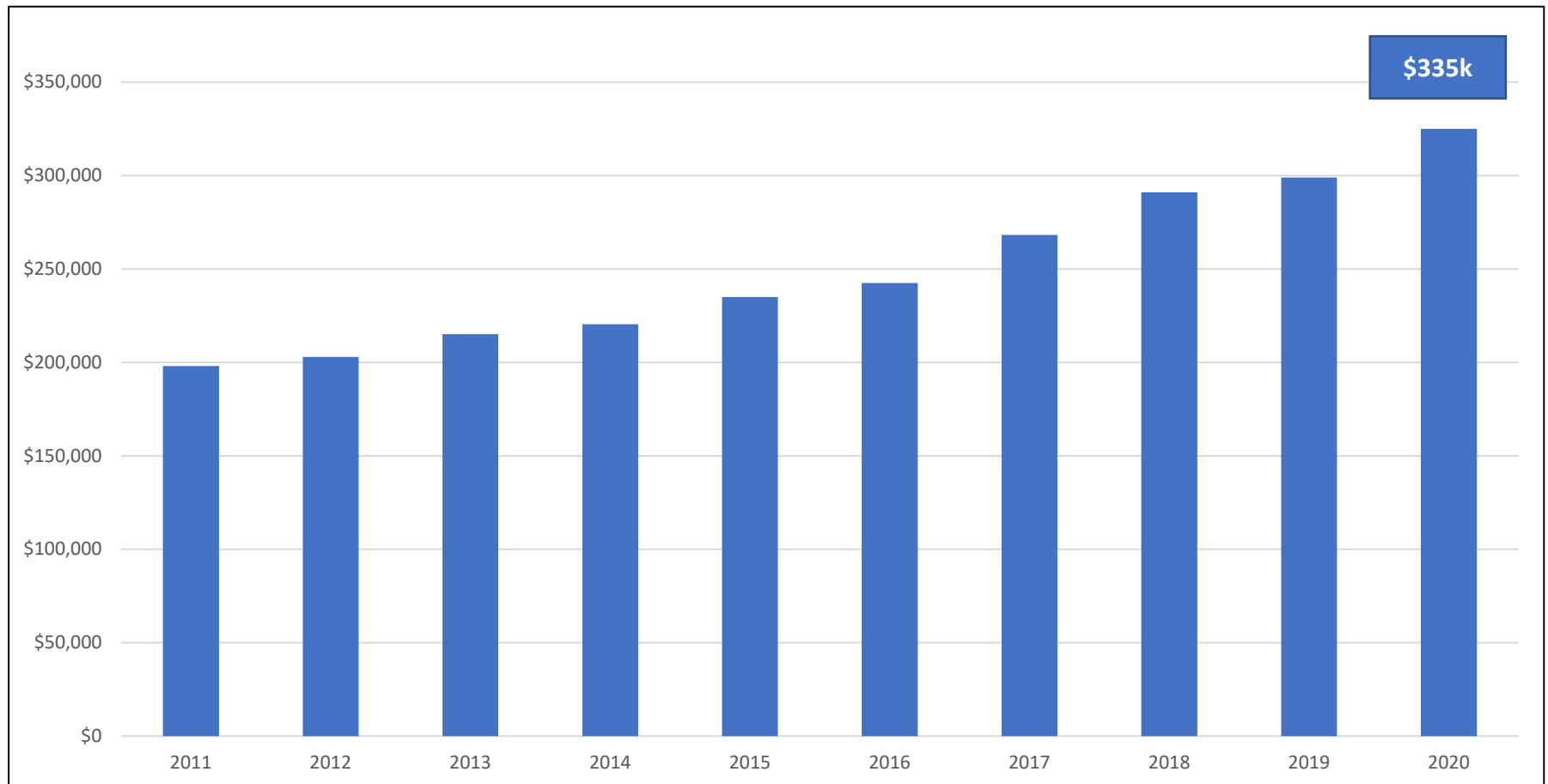
Mid-Year Update



Homes Sold in Missoula Urban Area | First Six-Month
Sales are up 4.61%

2020 Missoula Housing Report

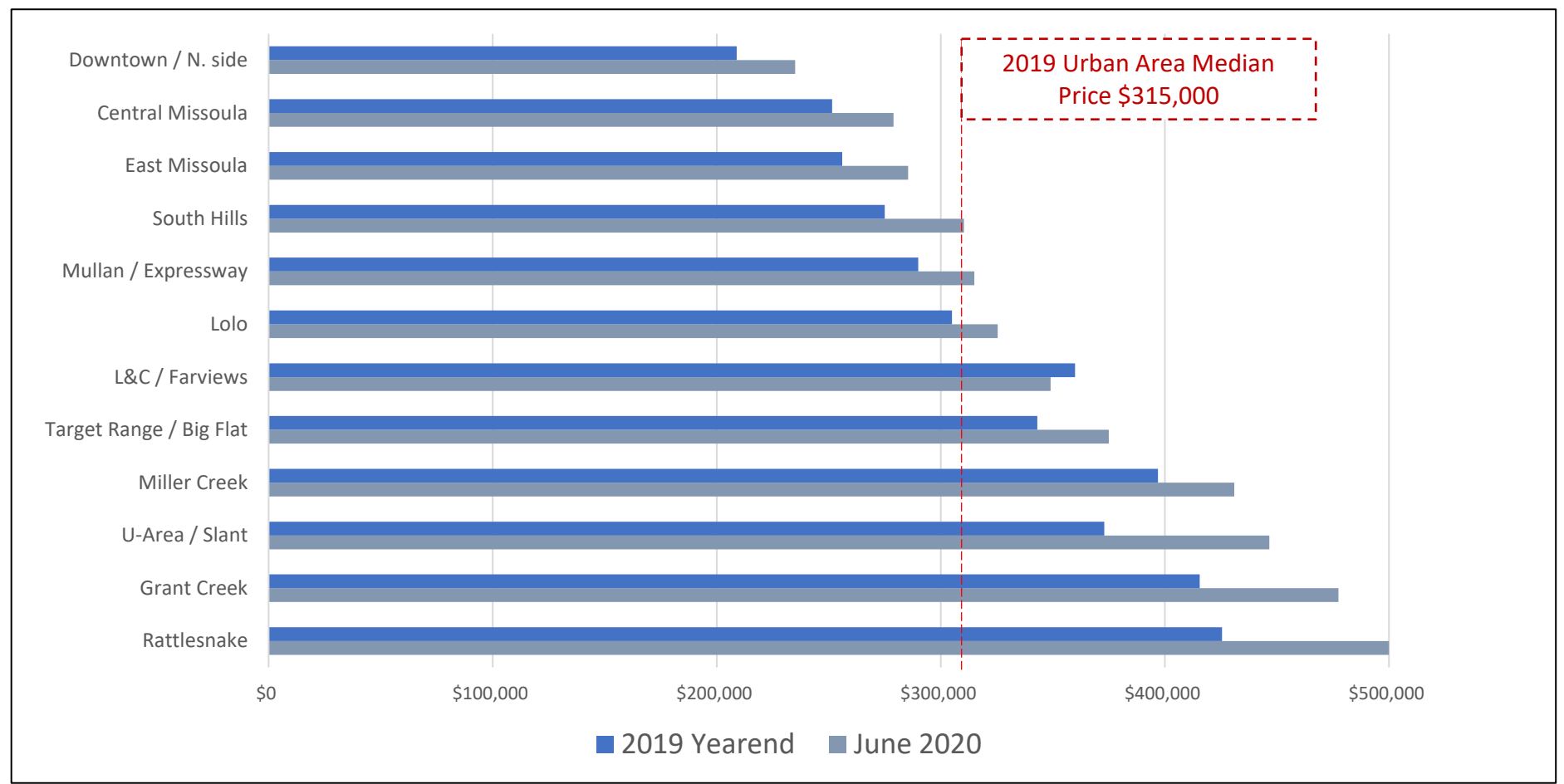
Mid-Year Update



Median Sales Price | Comparative
Median Price up \$26,000 YOY thru June - 8.7% increase

2020 Missoula Housing Report

Mid-Year Update



Median Price by Neighborhood | June 2020
Missoula Urban Area Median Sales Price \$335,000

2020 Missoula Housing Report

Mid-Year Update



Price Range	2015	2016	2017	2018	2019	2020
\$0-\$150,000	67	62	35	35	32	9
\$150,001 - \$200,000	129	121	85	47	42	34
\$200,001 - \$275,000	228	209	260	217	194	151
\$275,001 - \$350,000	119	130	172	174	167	241
\$350,001 - \$425,000	44	62	74	114	103	108
\$425,001 - \$500,000	37	27	48	59	65	67
\$500,001 - \$750,000	13	21	36	51	55	76
\$750,001 +	6	5	11	2	15	18
TOTAL	643	637	721	699	673	704

Sales by Price Point

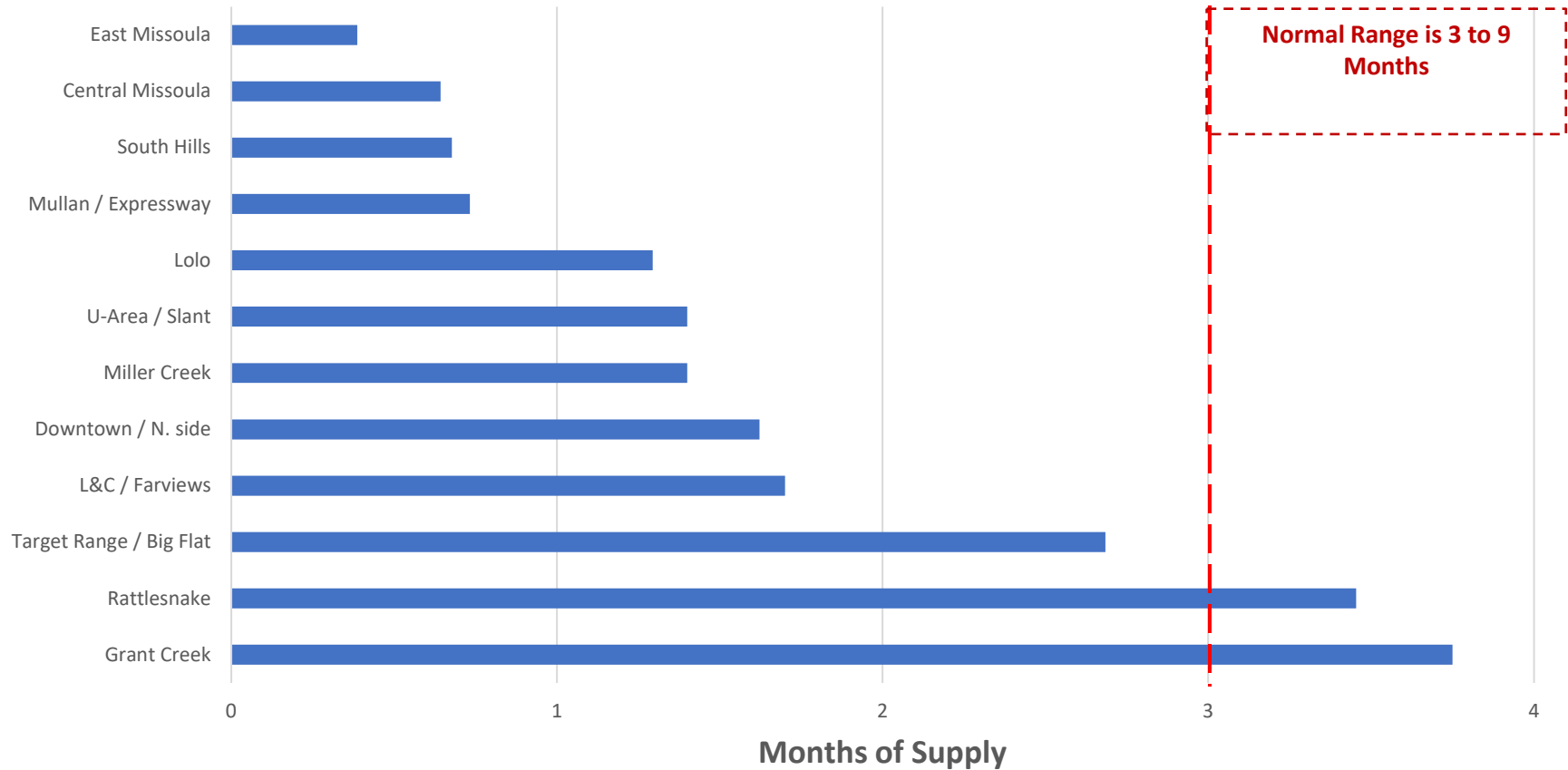
Highest Number of Sales Increased A Price Point



Housing Supply

2020 Missoula Housing Report

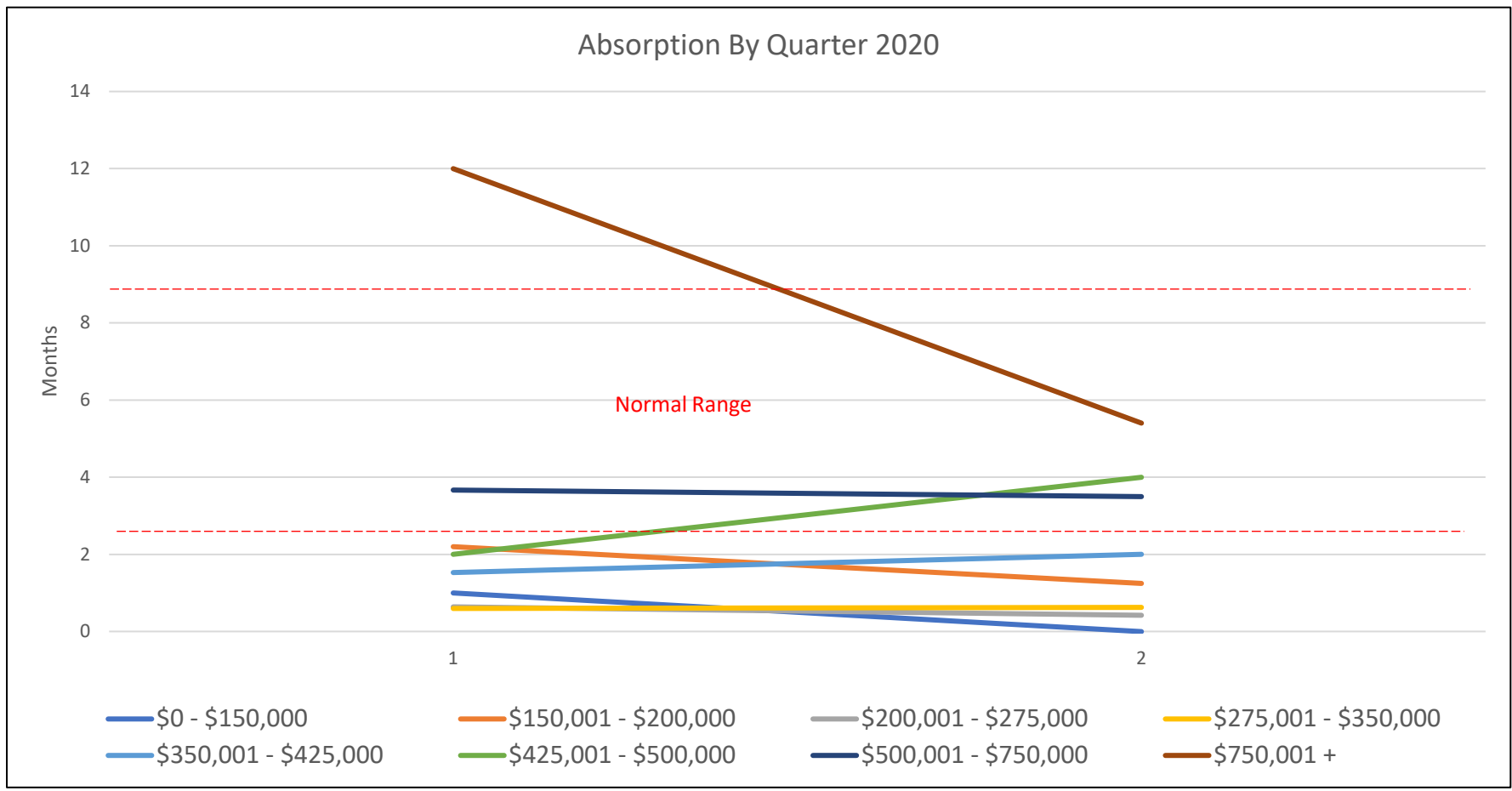
Mid-Year Update



Supply by Neighborhood | June 2020

2020 Missoula Housing Report

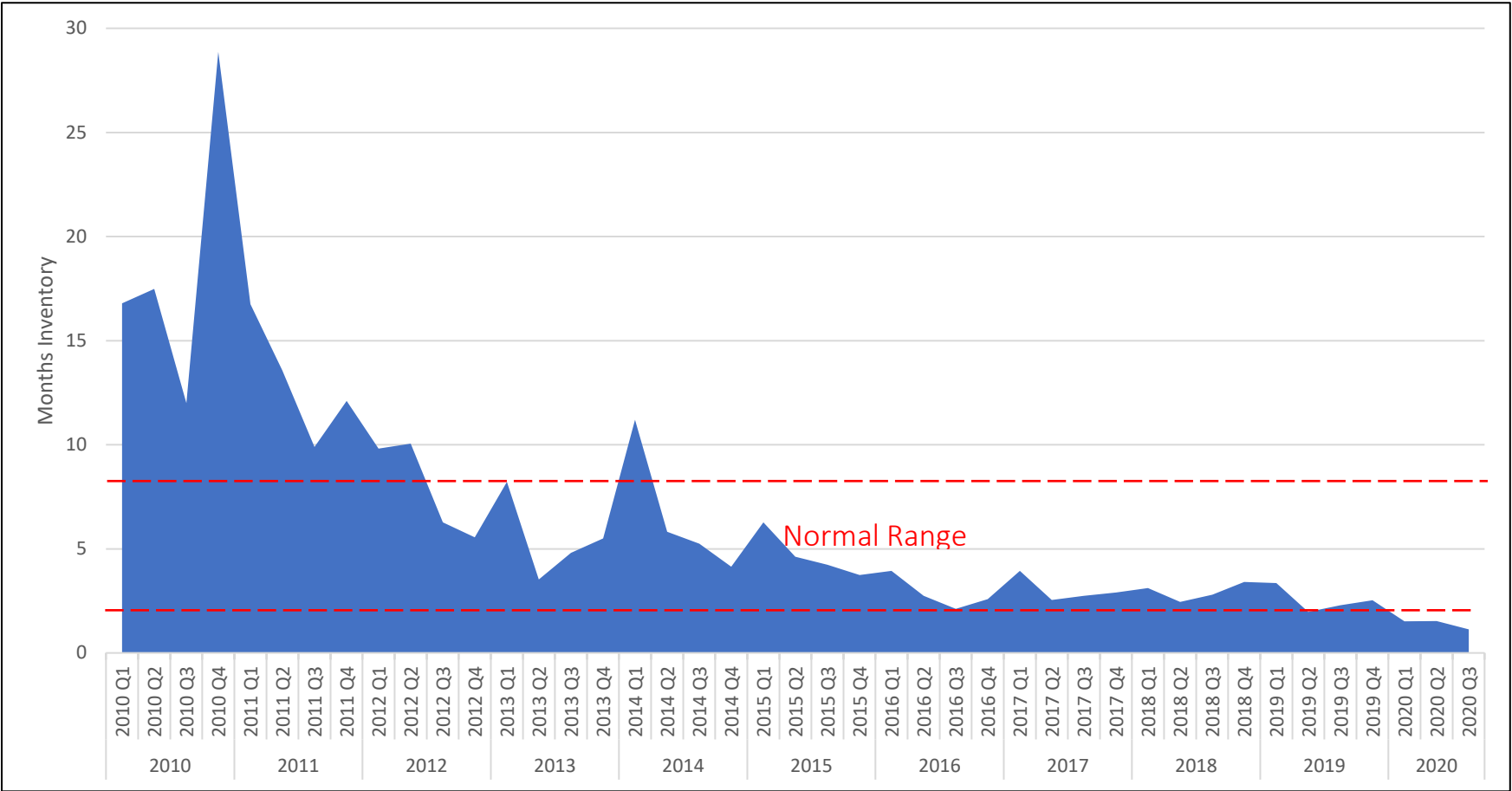
Mid-Year Update



Supply by Price Point | June 2020

2020 Missoula Housing Report

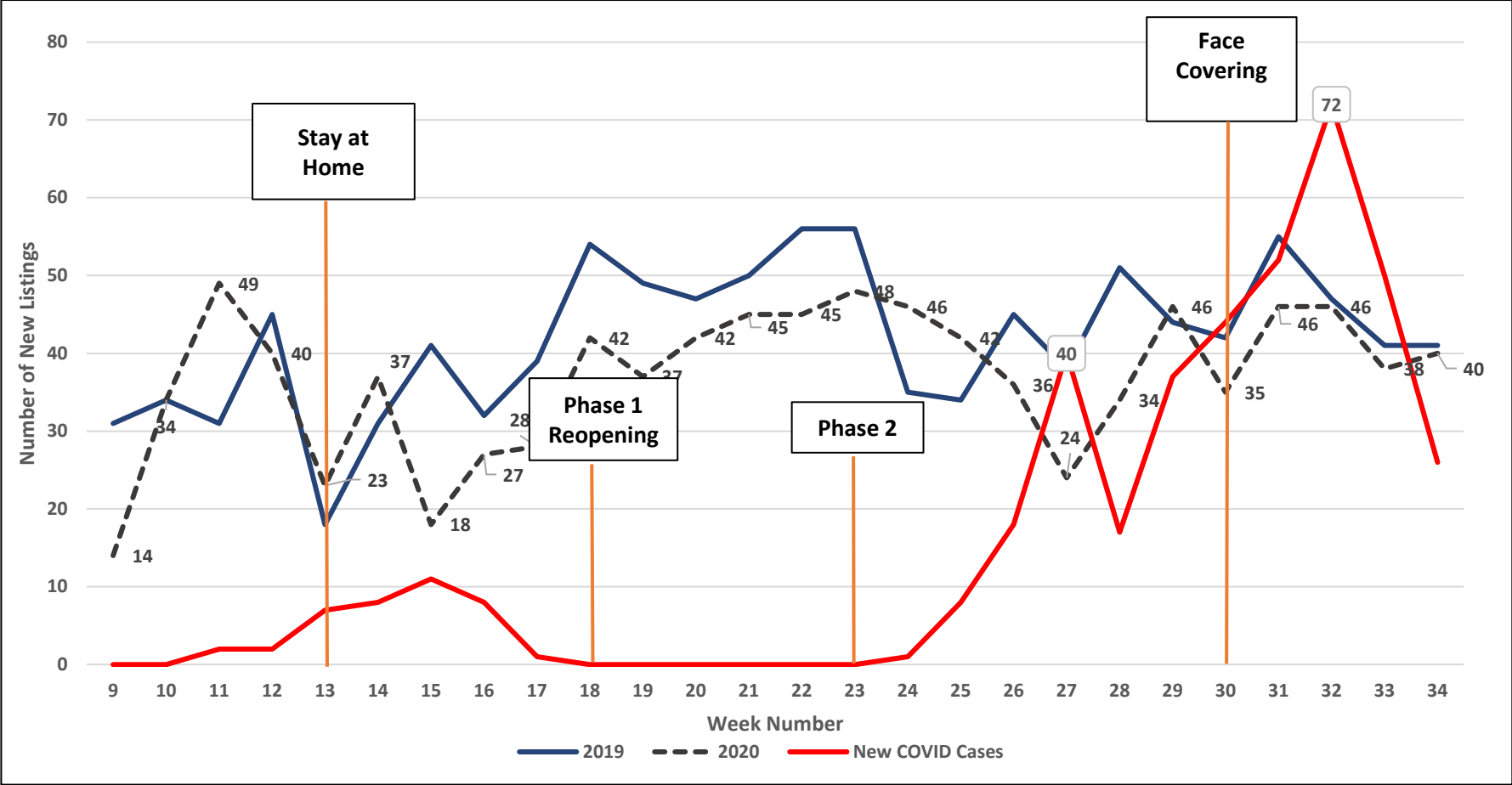
Mid-Year Update



Total Absorption by Quarter | Historic Lows at 1.53

2020 Missoula Housing Report

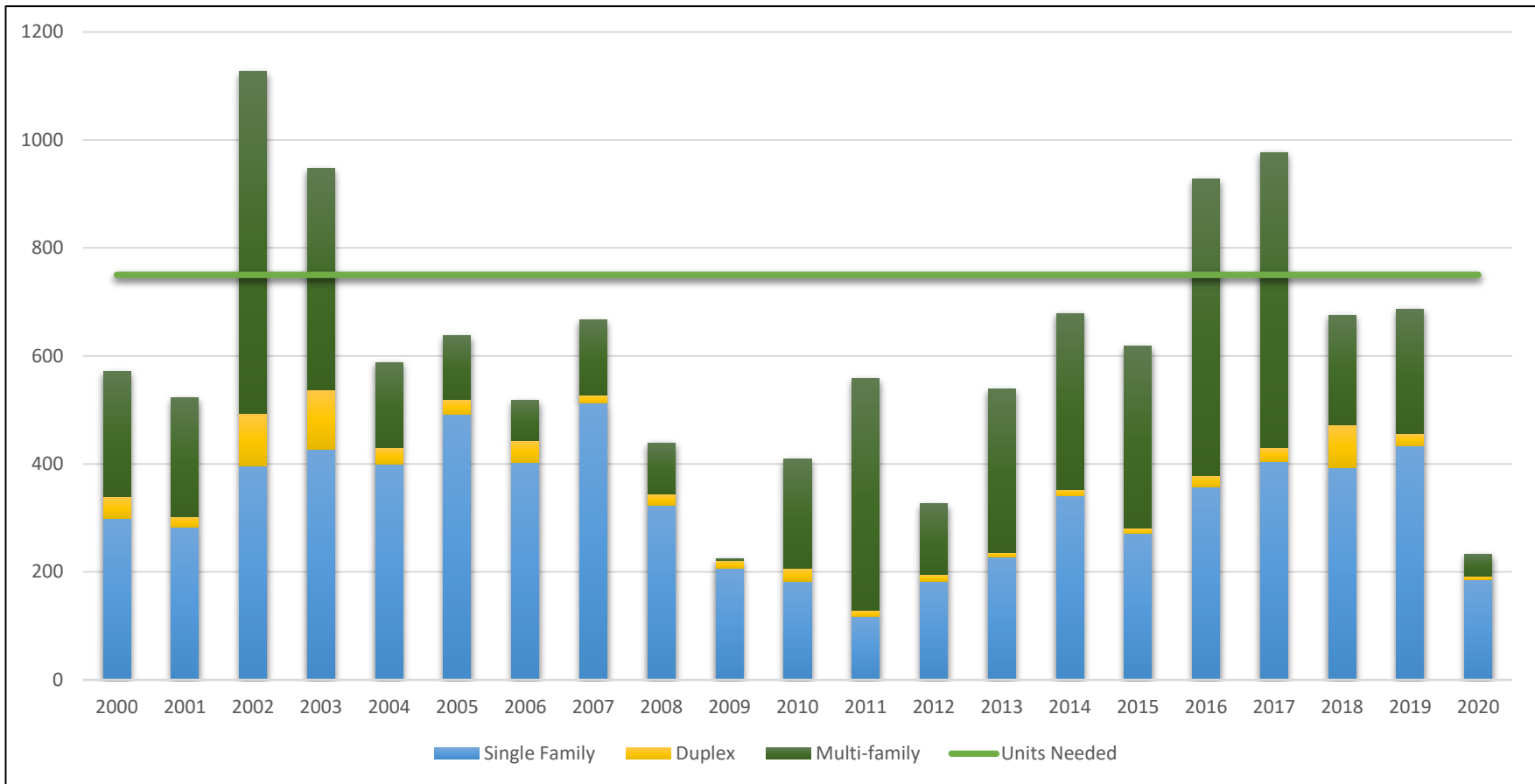
Mid-Year Update



New Listing Activity in Missoula | Listings Down 10.16%

2020 Missoula Housing Report

Mid-Year Update



Pace of Development
Production has not kept pace with Population Growth

Sample of Development Projects

Estimated Normal range = **need 750 units a year** (Missoula Metro)

Projects	Total Lots / Housing Units	2020	2021	2022
Cowboy Flats – Phase 2	32 lots	32 lots		
Hellgate Village	85 units; 2 phases		43 units	
Remington Flats	152 lots; 7 phases over 11 yrs.			27 lots
Heron's Landing	347 lots; 10 phases over 20 yrs.		45 lots	
Vallagio	158 single family units 344 multi-family units		200 units	

**MOR is partnering with Builder Association
to develop a comprehensive forecast of Supply**

Year to Date Sales as of 9/10/2020

1,120 Residential Sales

78 more than this point last year

\$337,950 Median Sales Price

Up \$27,950 from the point in 2019 – a 9% increase

0.9 Months of Listed Supply across All
Price Points

2.3 months of supply at this point in 2019

4 Foreclosure Resales

There were 7 at this point last year

Missoula Housing Data



	Sold Past 30 Days	Listings	Absorption by Months
\$0-\$150k	3	0	0.0
\$150k-\$200k	8	1	0.125
\$200k-\$275k	29	5	0.17
\$275k-\$350k	49	21	0.43
\$350k-\$425k	30	21	0.7
\$425k-\$500k	22	20	0.91
\$500k-\$750k	34	40	1.18
\$750k +	9	38	4.2
Totals	184	146	0.79
Missoula MLS Data by Price Break			

Q & A



Please direct inquiries & questions to
comments@missoularealestate.com

