

ANNUAL MARKET REPORT

————— 2023 • *Big Sky, Montana* —————



CHRISTIE'S
INTERNATIONAL REAL ESTATE



THANK YOU TO OUR CLIENTS





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PureWest

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The foregoing information was obtained from the Big Sky Country MLS and while deemed reliable is not guaranteed. Independent investigation before purchase is recommended. Price and availability are subject to change without notice. Statistics do not include Yellowstone Club sales.

2023 BIG SKY *real estate trends*

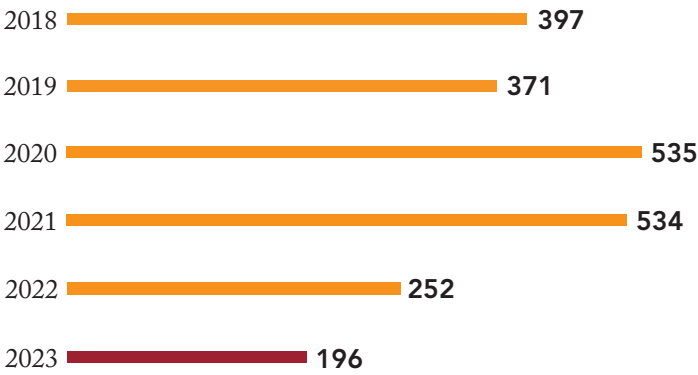


OUR TAKE ON THE MARKET

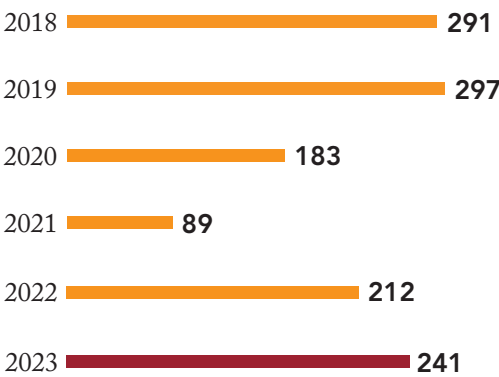
Welcome to our PureWest Annual Report which provides the opportunity to examine Big Sky real estate statistics utilizing actual, historical numbers without speculation. In 2022 the number of sales in Big Sky were 47% of the sales volume of 2021. In 2023, the overall number of sales continued to decrease from the high sales from 2020 and 2021, but not as dramatically as we witnessed in 2022. Although there was a continued decrease in the overall volume of sales in 2023, both the average sales price and the median sales price in Big Sky have continued to increase year after year since 2020. Big Sky's Mountain Village, Moonlight Basin, and Spanish Peaks Mountain Club all saw significant increases in average sales price for homes, condominiums and land. This tells us what we already know; Big Sky is desirable for the reasons it always has been. It is a scenic and recreational paradise, an inspiring and special place. Buyers continue to show that they are willing to pay a premium to own their piece of Big Sky Country, and Sellers are utilizing reasonable rates of appreciation and have a willingness to work with Buyers. We have seen balance return to the market with opportunities for both Buyer and Seller satisfaction. It is a positive time to purchase and to sell. If you are considering purchasing, selling or both, our team of experts is available to assist you and guide you through the process.

*All statistics exclude Yellowstone Club

UNITS *sold*



ACTIVE *listings*



AVERAGE *days on the market*

homes

123
DAYS

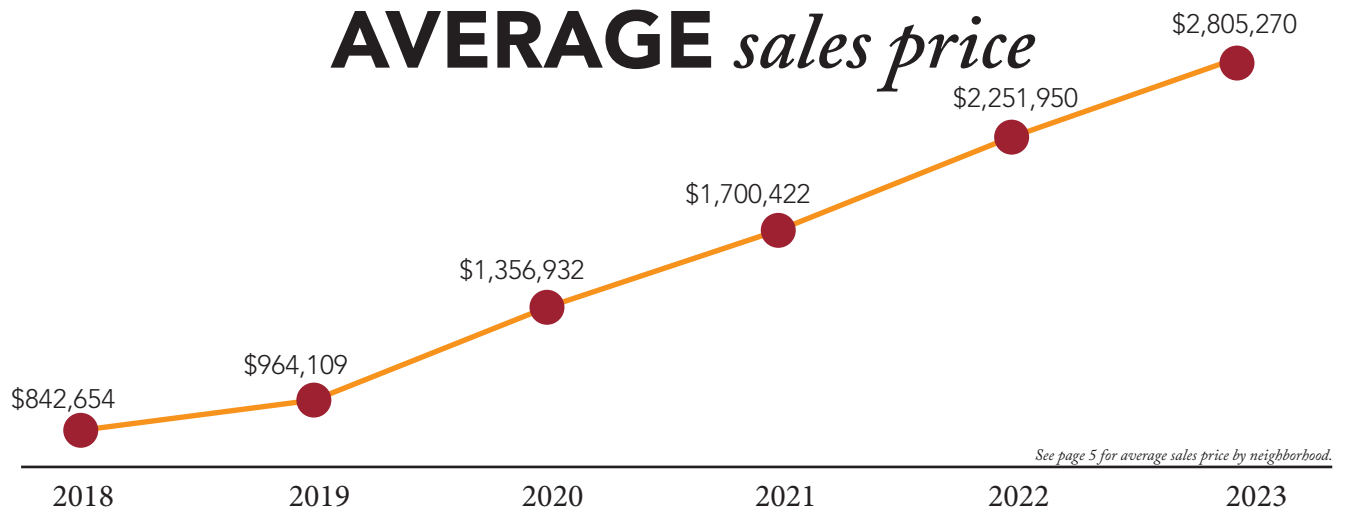
condos/townhomes

109
DAYS

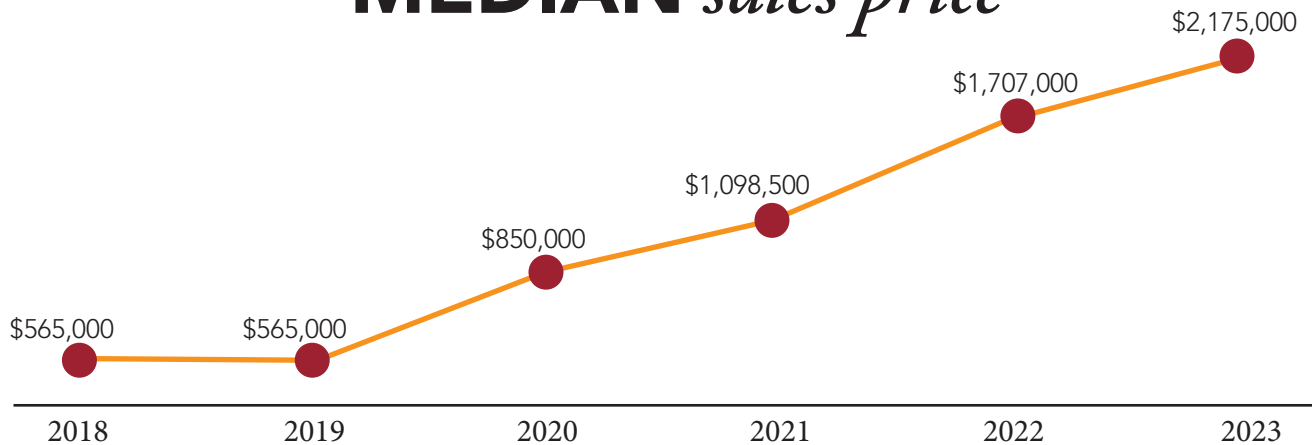
land

101
DAYS

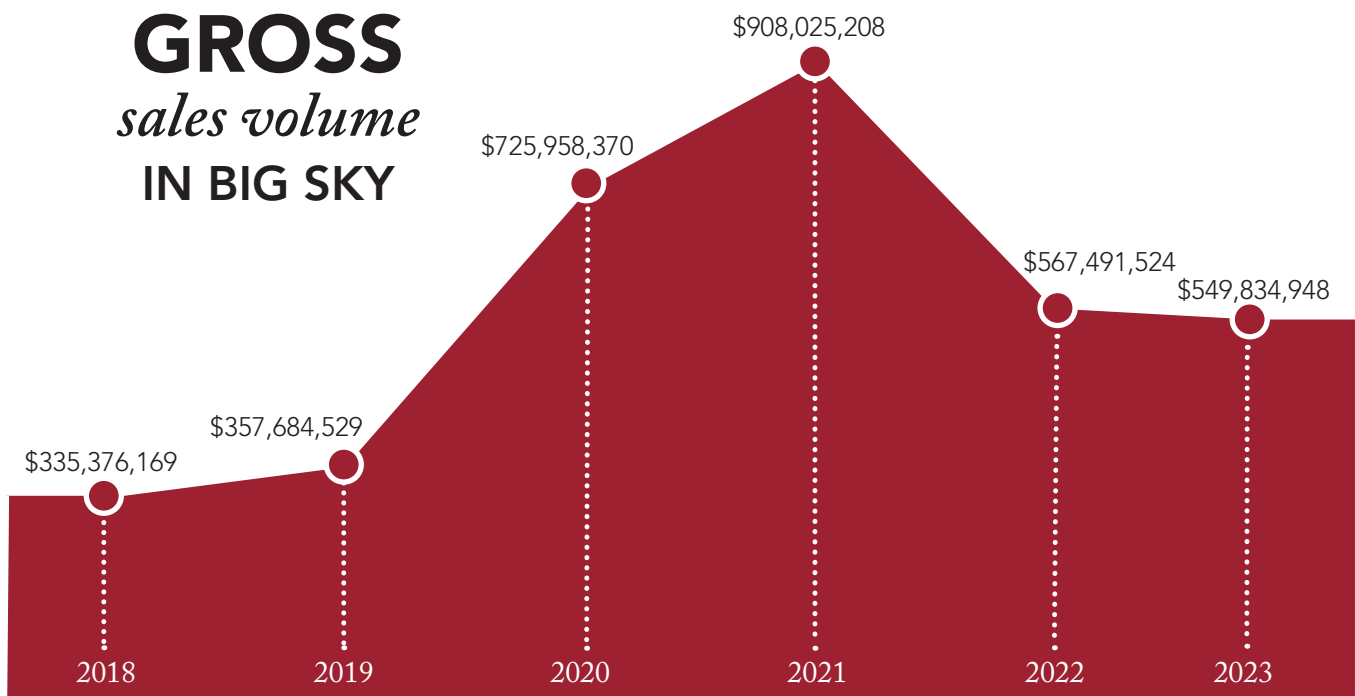
AVERAGE *sales price*



MEDIAN *sales price*



GROSS *sales volume* IN BIG SKY



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Neighborhoods of Big Sky

MOONLIGHT BASIN

Moonlight Basin offers a vast 8,000 Acre landscape with two private lodges, Nicklaus Private Reserve Golf Course & Clubhouse and the new One & Only resort scheduled to open Winter 2024/2025. Adventures and leisure seekers alike will find a forever home here.

SPANISH PEAKS MOUNTAIN CLUB

Summertime golf access becomes winter ski access at the Spanish Peaks Mountain Club. This private ski and golf community offers you the perfect mountain lifestyle with endless amenities at the five-star Montage Hotel.

MOUNTAIN

Own on the Mountain and have all things recreational at your beck and call. From hiking to skiing to mountain biking, the activities are abundant. In the summer take an expedition to the top of Lone Peak with the Big Sky Resort or, in the winter months, access over 5,800 acres of terrain by hopping on their new Lone Peak Tram, an engineering marvel, and be carried 2,142 vertical feet in just under 5 minutes.

MEADOW/ TOWN CENTER

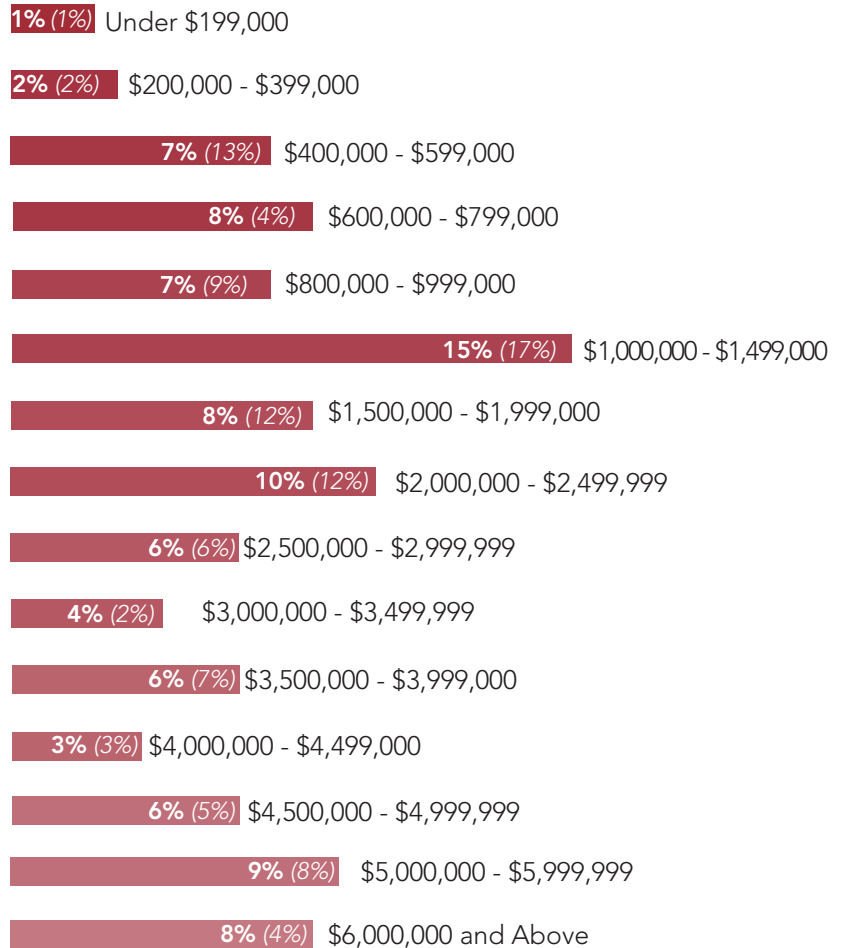
If you love year-round Big Sky activities, the Meadow may be the perfect place for you. From free summer concerts in Len Park to legendary skijoring in winter, the Meadow is an active place to be. Make sure to check out the community center, BASE, in Town Center.

CANYON

Gallatin Canyon's defining feature is the magnificent Gallatin River. Scenic and tranquil yet offering many recreational activities, canyon area real estate speaks to those seeking the quintessential Montana property.

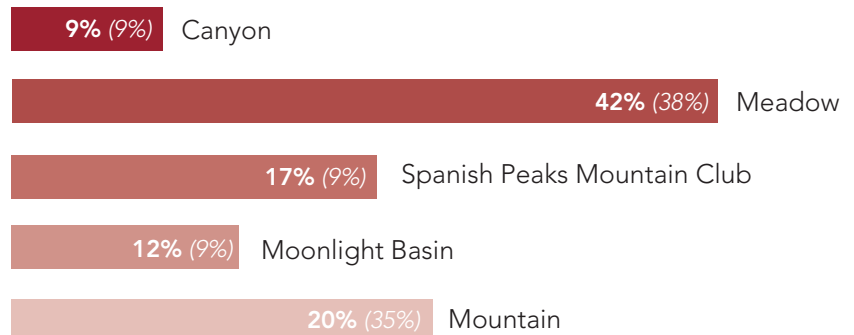
CLOSED
transactions

by price point



2022 percentages in parenthesis.

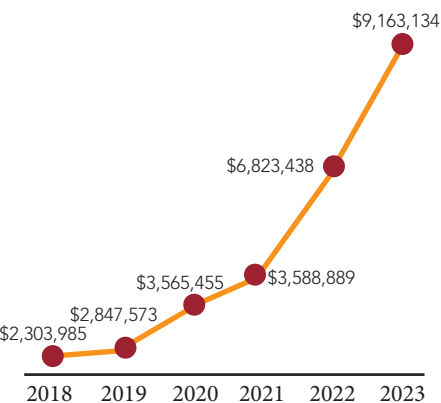
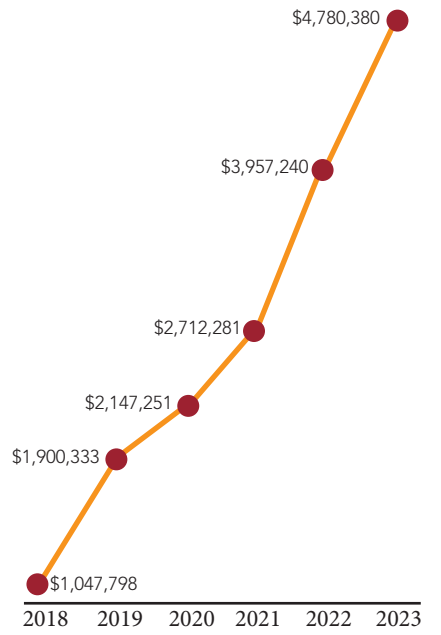
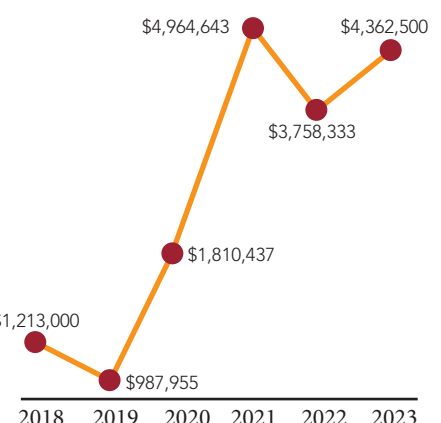
by neighborhood



2022 percentages in parenthesis.

MOONLIGHT *basin*

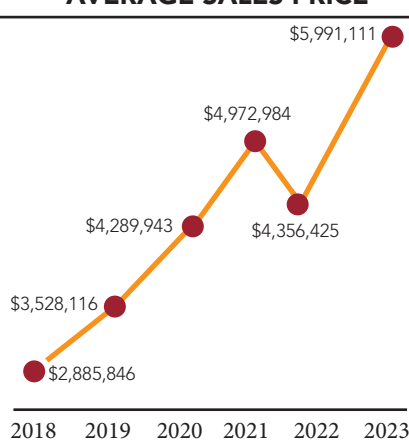
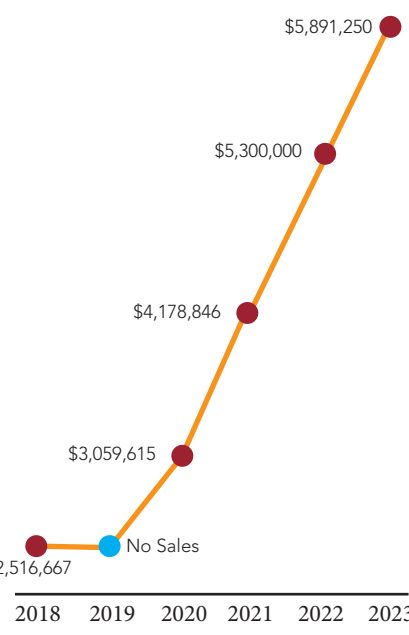
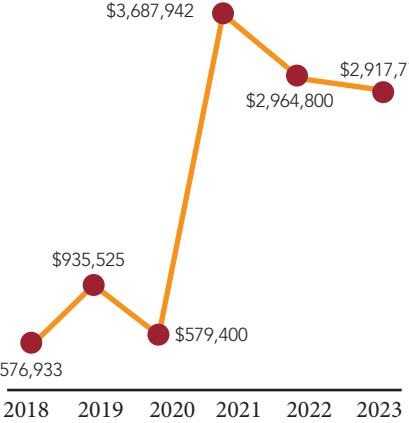
2023 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 \$2,303,985 \$2,847,573 \$3,565,455 \$3,588,889 \$6,823,438 \$9,163,134 2018 2019 2020 2021 2022 2023	\$10,000,000 (\$5,747,500)	5 (8)	\$45,815,670 (\$54,587,500)	\$2,058.60 (\$1,913.49)
CONDOS/TOWNHOMES	 \$1,047,798 \$1,900,333 \$2,147,251 \$2,712,281 \$3,957,240 \$4,780,380 2018 2019 2020 2021 2022 2023	\$5,263,239 (\$4,500,000)	15 (9)	\$71,705,697 (\$35,615,981)	\$1,780.21 (\$1,658.83)
LAND	 \$1,213,000 \$987,955 \$1,810,437 \$4,964,643 \$3,758,333 \$4,362,500 2018 2019 2020 2021 2022 2023	\$3,825,000 (\$3,750,000)	4 (6)	\$17,450,000 (\$22,550,000)	\$1,280.95 (\$3,601,512)

2022 percentages in parenthesis.

SPANISH PEAKS

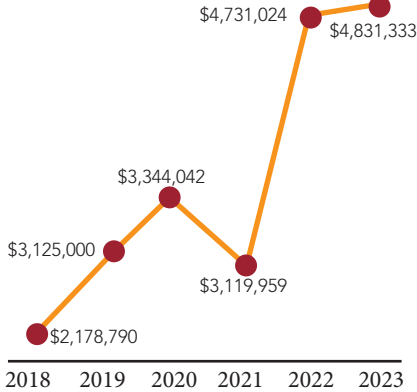
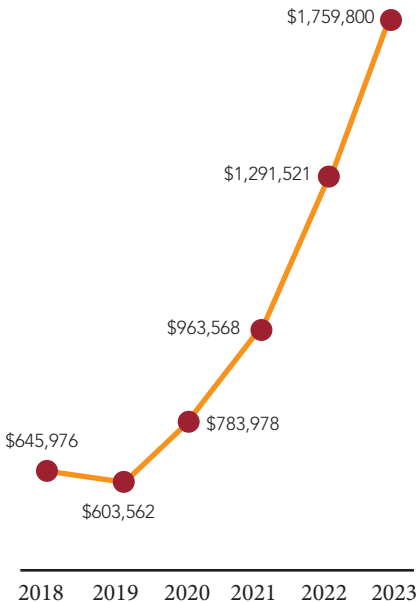
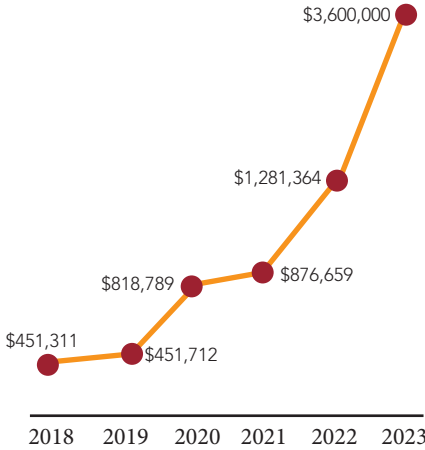
mountain club

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2018 2019 2020 2021 2022 2023	\$6,200,000 (\$4,339,004)	9 (12)	\$53,920,000 (\$52,277,104)	\$1,457.28 (\$1,221.55)
CONDOS/TOWNHOMES	 2018 2019 2020 2021 2022 2023	\$5,275,000 (\$5,750,000)	16 (5)	\$94,260,000 (\$26,500,000)	\$1,374.20 (\$1,675.20)
LAND	 2018 2019 2020 2021 2022 2023	\$2,375,000 (\$2,699,000)	9 (5)	\$26,260,000 (\$14,824,000)	\$1,737,776 (\$2,168,393)

2022 percentages in parenthesis.

MOUNTAIN village

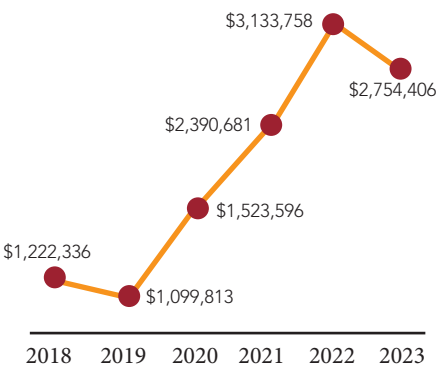
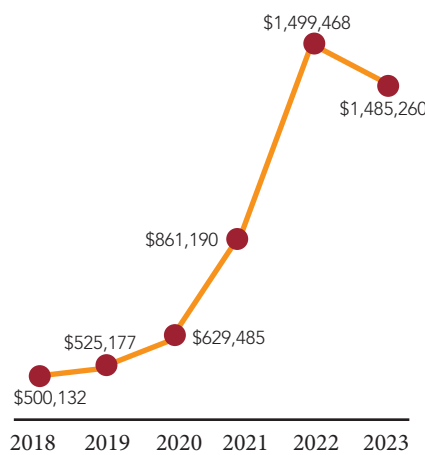
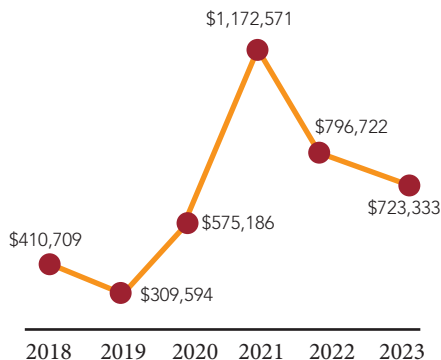
2023 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2018 2019 2020 2021 2022 2023	\$4,495,500 (\$4,626,539)	3 (6)	\$14,495,000 (\$28,386,143)	\$854.89 (\$1,192.57)
CONDOS/TOWNHOMES	 2018 2019 2020 2021 2022 2023	\$1,200,000 (\$1,062,508)	35 (72)	\$61,593,000 (\$92,989,500)	\$1,014.96 (\$830.84)
LAND	 2018 2019 2020 2021 2022 2023	\$3,600,000 (\$1,175,000)	1 (11)	\$3,600,000 (\$14,095,000)	\$688,337 (\$564,378)

2022 percentages in parenthesis.

MEADOW

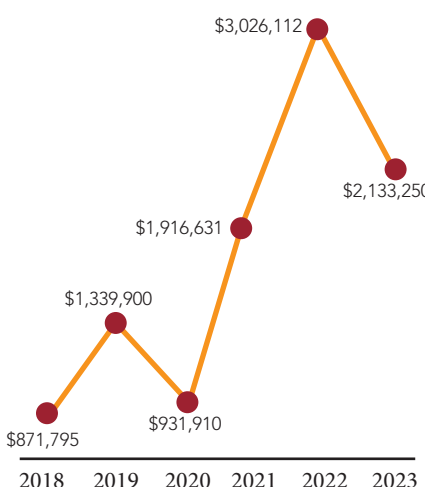
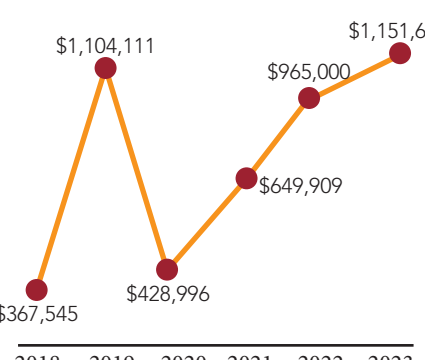
village

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2018 2019 2020 2021 2022 2023	\$2,347,500 (\$2,500,000)	16 (21)	\$44,070,500 (\$65,808,926)	\$839.56 (\$933.39)
CONDOS/TOWNHOMES	 2018 2019 2020 2021 2022 2023	\$1,300,000 (\$1,510,000)	50 (56)	\$74,263,000 (\$83,970,187)	\$658.64 (\$727.52)
LAND	 2018 2019 2020 2021 2022 2023	\$632,500 (\$620,000)	6 (9)	\$4,340,000 (\$7,170,500)	\$1,107,155 (\$1,110,197)

2022 percentages in parenthesis.

BIG SKY canyon

2023 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2018 2019 2020 2021 2022 2023	\$1,997,000 (\$1,675,000)	8 (15)	\$17,066,000 (\$45,391,684)	\$746.95 (\$982.89)
LAND	 2018 2019 2020 2021 2022 2023	\$711,750 (\$895,000)	8 (7)	\$9,213,500 (\$6,755,000)	\$426,801 (\$135,857)

2022 percentages in parenthesis.

CLOSED
SALES *by*
neighborhood
call for pricing

MOONLIGHT
BASIN

HOMES

Cowboy Heaven Cabins: 1
Jack Creek: 1
Overlook: 2
Silvertip: 1

SPANISH PEAKS
MOUNTAIN CLUB

Elkridge: 1
Highlands: 8

MOUNTAIN

Cascade: 2
Beehive: 1

MEADOW/
TOWN CENTER

Aspen Groves: 3 Pinewood Hills: 1
Great Horn Ranch: 1 South Fork: 5
Meadow Village: 5 Sweetgrass Hills: 1

CANYON

Blackfoot Hills: 1
Forest Service Cabin: 1
Misc. Canyon Homes: 1
Rainbow Ranch: 1
Ramshorn Estates: 3
Towering Pines: 1

CONDOS/TOWNHOMES

Jack Creek Cabins: 9
 Lake Lodge: 2
 Lake Lodge Residences: 1
 Luxury Suites: 1
 Saddle Ridge: 1
 Silvertip/Deep Forest: 1

Homestead Cabins: 1
 Inspiration Point: 13
 Montage Mountain Home: 2

Beaverhead: 3
 Black Eagle: 1
 Cascade Ridge: 1
 Cedar Creek: 1
 Hill: 6
 Mountain Lakes: 6
 Pinnacles: 3

Powder Ridge: 4
 Shoshone: 1
 Skycrest: 2
 Stillwater: 5
 Summit Hotel: 1
 Village Center: 1

MEADOW VILLAGE/TOWN CENTER

19th: 1
 Broadwater: 1
 Crail Creek Club: 1
 Crail Ranch: 1
 Deer Run: 1
 Essentia: 1
 The Fairways: 3
 Firelight Chalets: 5
 Firelight Condos: 5

Hidden Village: 4
 Gallatin Building: 1
 Glacier: 5
 Park: 1
 Pines: 1
 Sage Hill: 1
 Silverbow: 1
 Spanish Peak Club Condos: 6
 Tamarack: 1

LAND

Cowboy Heaven: 1
 High Camp: 1
 Ulery's Lakes: 2

Elk Ridge: 1
 Highlands West: 3
 Ranches: 2
 Wildridge: 3

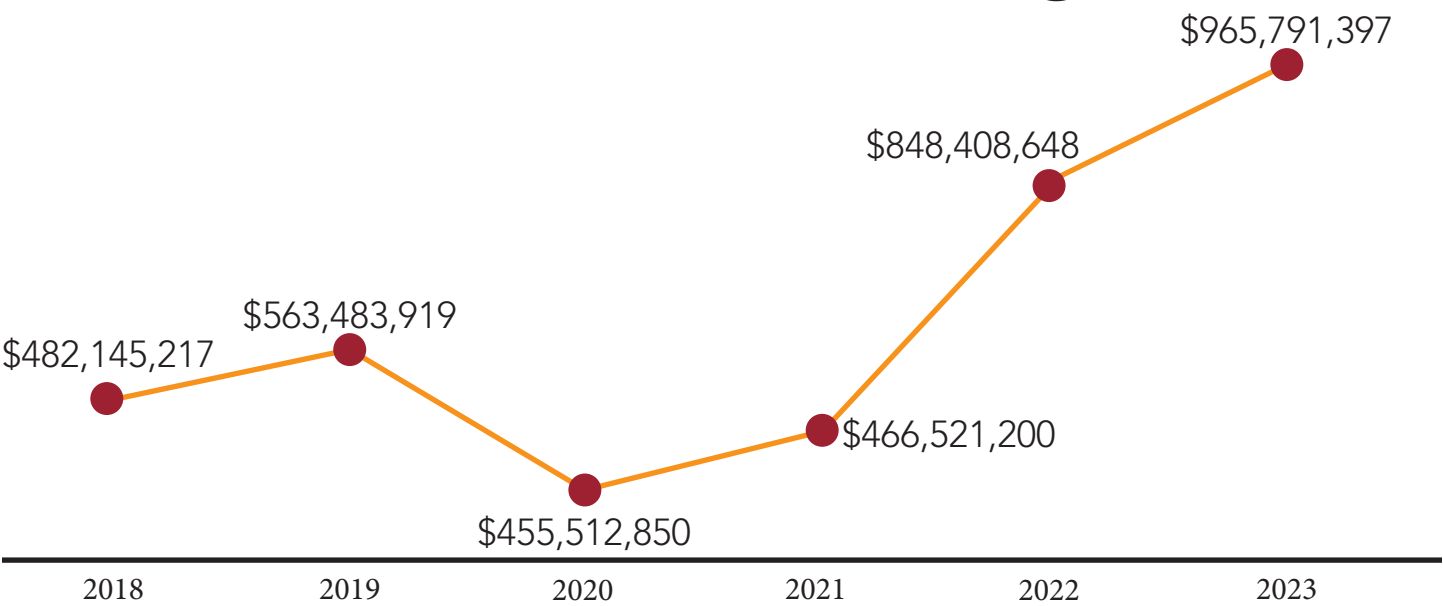
Cascade: 1

Antler Ridge: 1
 Aspen Groves: 1
 Grey Drake: 1
 Meadow Village: 3

Blackfoot Hills: 2
 Dudley Creek: 1
 Misc. Canyon Land: 2
 Porcupine Park: 1
 Rainbow Retreat: 1
 Ramshorn View Estates: 1

2023 BIG SKY
real estate trends

HISTORICAL *active listing volume*



2023 *list to sale* **97.9%**

ACTIVE LISTINGS *by month*



YOUR TRUSTED EXPERTS FOR *Big Sky* REAL ESTATE.



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