

ANNUAL MARKET REPORT

————— 2022 • *Big Sky, Montana* —————



CHRISTIE'S
INTERNATIONAL REAL ESTATE



THANK YOU TO OUR CLIENTS





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PureWest

CHRISTIE'S
INTERNATIONAL REAL ESTATE



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2022 BIG SKY *real estate trends*

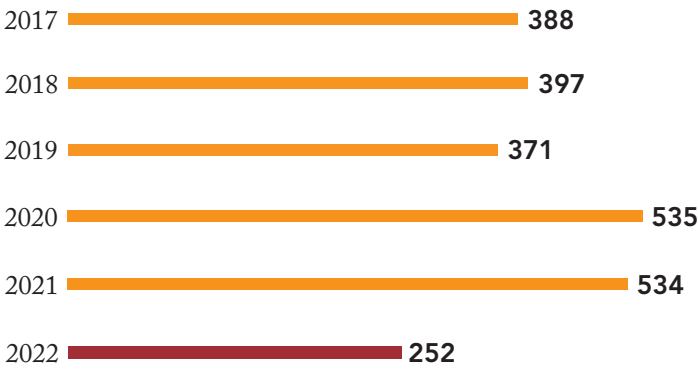


OUR TAKE ON THE MARKET

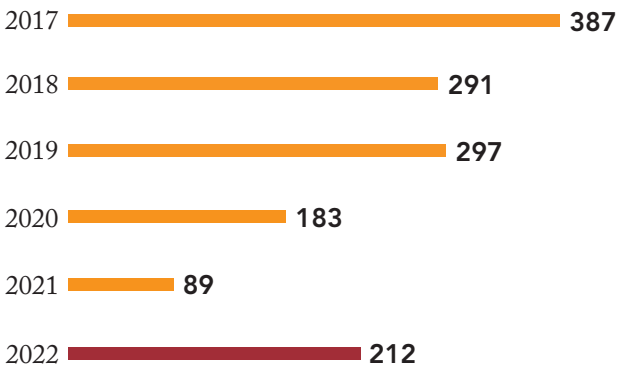
Welcome to our PureWest Annual Report which provides the opportunity to examine Big Sky real estate statistics utilizing actual, historical numbers without speculation. In 2022 the number of sales in Big Sky were 47% of the sales volume of 2021. We attribute this to the slowdown in lifestyle moves that were occurring in 2020 and 2021, the overall economic picture that evolved in 2022, and the very low inventory that we experienced the first 6 months of the year. Although there was a decrease in the overall volume of sales, the average sales price increased by approximately \$500,000 and the median sales price increased by approximately \$600,000. 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 have shown they are willing to pay a premium to own their piece of Big Sky Country, and Sellers are once again 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

72
DAYS

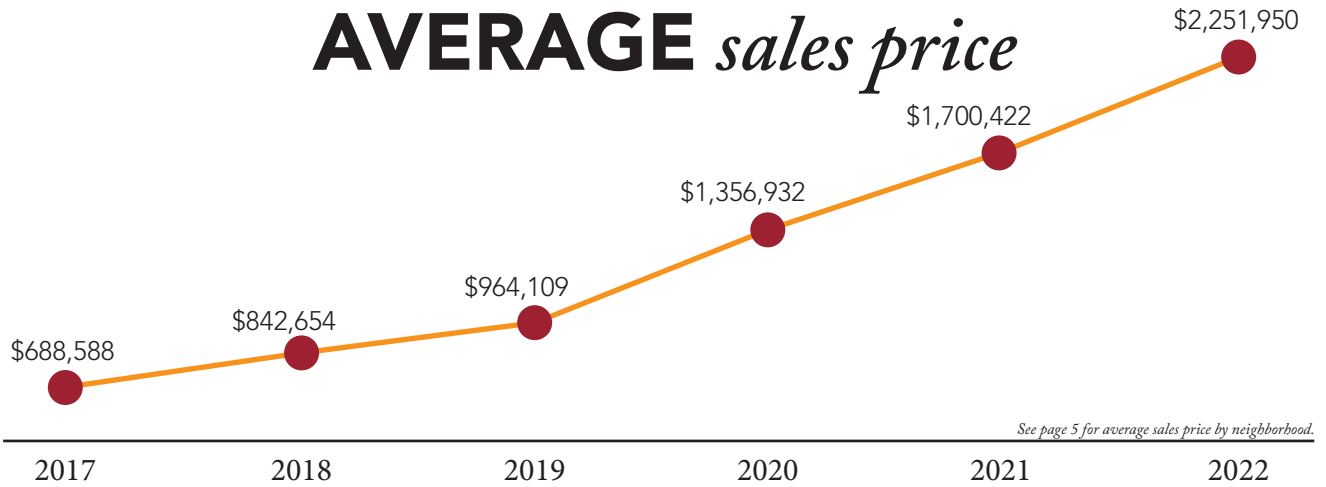
condos/townhomes

92
DAYS

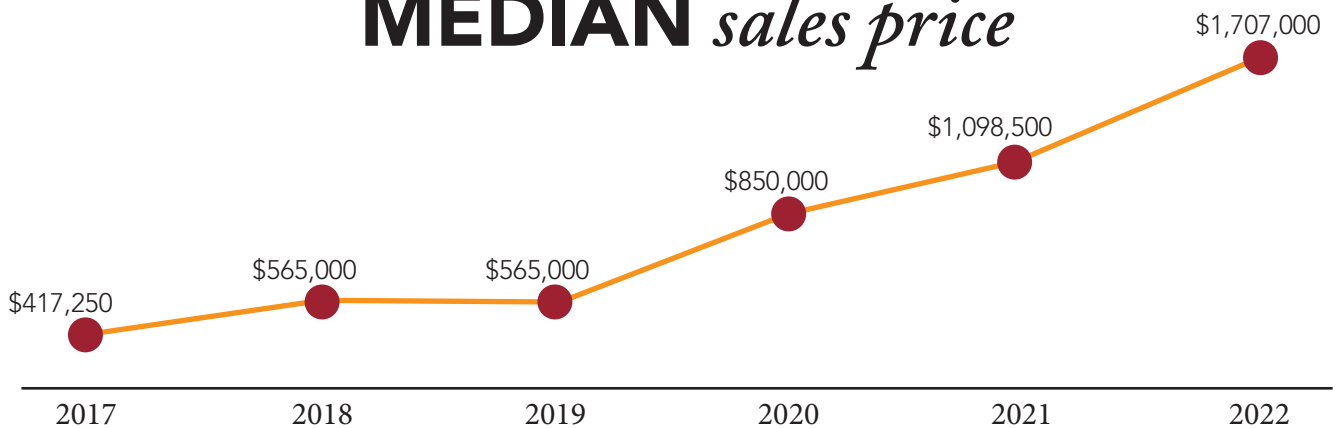
land

100
DAYS

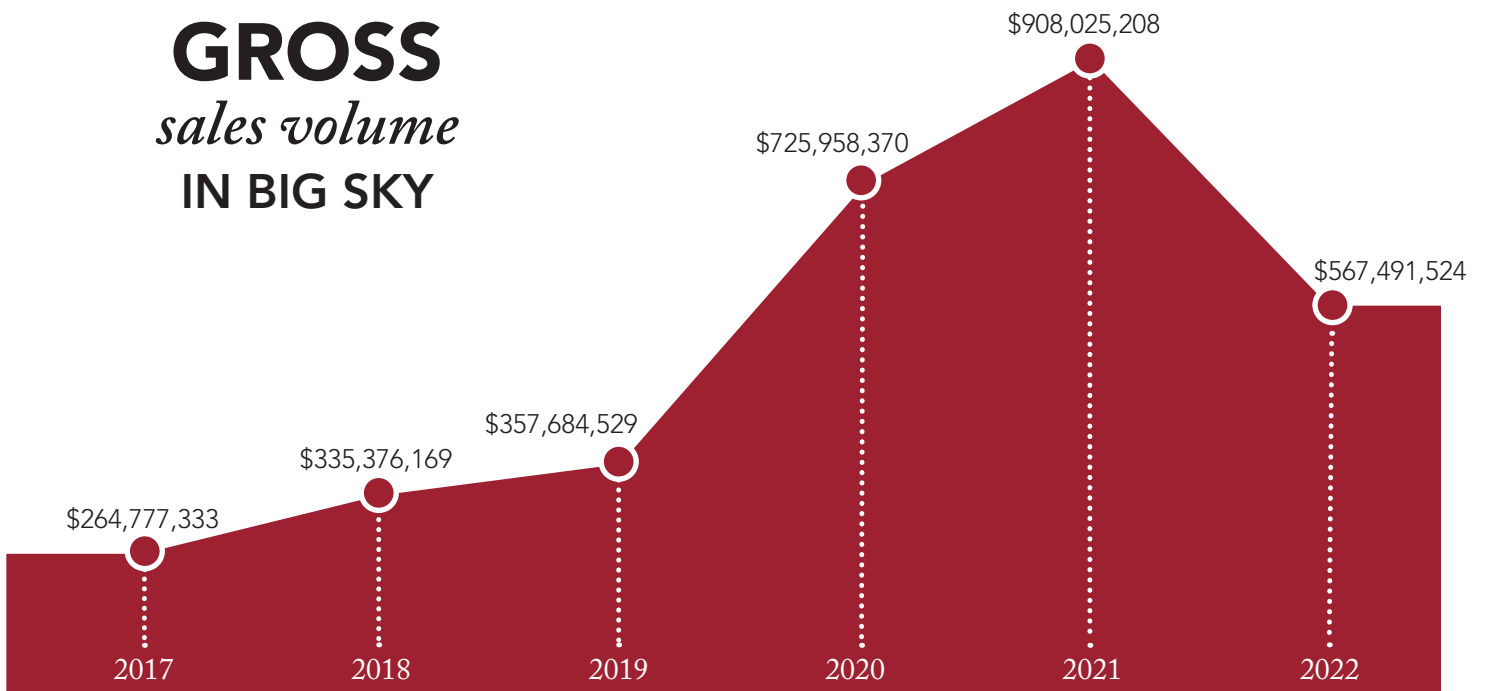
AVERAGE *sales price*



MEDIAN *sales price*



GROSS *sales volume* IN BIG SKY



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Neighborhoods of Big Sky

MOONLIGHT BASIN

The vacation community you will want to call home - or your home away from home. With two gorgeous, private lodges and limitless recreational opportunities, Moonlight Basin is the ideal location for adventure seekers and respite searchers alike.

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 new, 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 newest lift, Swift Current 6 - the fastest six-person chairlift in North America.

MEADOW/ TOWN CENTER

If you love year-round Big Sky activities, the Meadow may be the perfect place for you. From the Gallatin River to the newly established Len Park, endless activities are right outside your door. 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

1% (2%) Under \$199,000

2% (14%) \$200,000 - \$399,000

13% (12%) \$400,000 - \$599,000

4% (9%) \$600,000 - \$799,000

9% (11%) \$800,000 - \$999,000

17% (16%) \$1,000,000 - \$1,499,000

12% (11%) \$1,500,000 - \$1,999,000

12% (3%) \$2,000,000 - \$2,499,999

6% (4%) \$2,500,000 - \$2,999,999

2% (5%) \$3,000,000 - \$3,499,999

7% (2%) \$3,500,000 - \$3,999,000

3% (4%) \$4,000,000 - \$4,499,000

5% (2%) \$4,500,000 - \$4,999,999

8% (2%) \$5,000,000 - \$5,999,999

4% (3%) \$6,000,000 and Above

2021 percentages in parenthesis.

by neighborhood

9% (14%) Canyon

38% (39%) Meadow

9% (10%) Spanish Peaks Mountain Club

9% (10%) Moonlight Basin

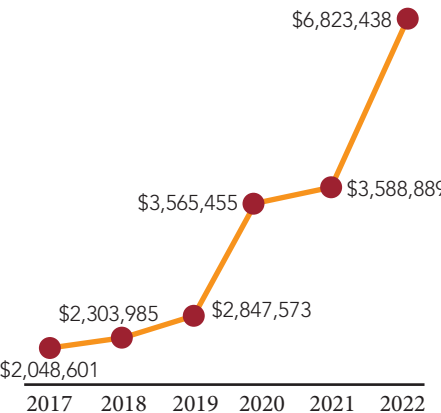
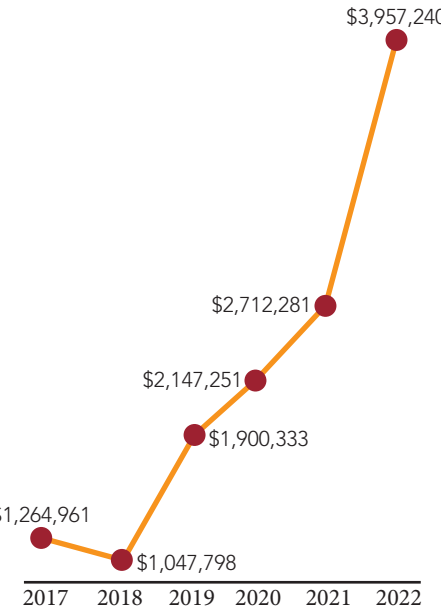
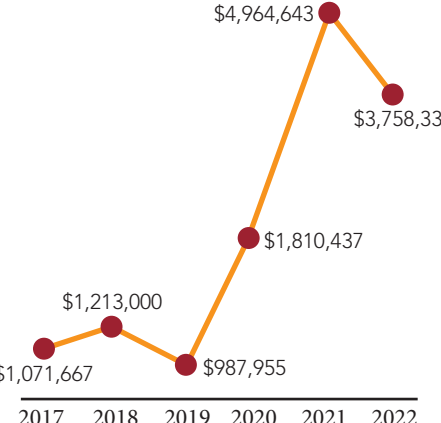
35% (27%) Mountain

2021 percentages in parenthesis.

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MOONLIGHT *basin*

2022 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 \$2,048,601 2017 2018 2019 2020 2021 2022 \$2,303,985 \$2,847,573 \$3,565,455 \$3,588,889 \$6,823,438	\$5,747,500 (\$3,175,000)	8 (9)	\$54,587,500 (\$32,300,000)	\$1,913.49 (\$1,247.61)
CONDOS/TOWNHOMES	 \$1,264,961 2017 2018 2019 2020 2021 2022 \$1,047,798 \$1,900,333 \$2,147,251 \$2,712,281 \$3,957,240	\$4,500,000 (\$2,778,240)	9 (32)	\$35,615,981 (\$86,793,800)	\$1,658.83 (\$1,429.94)
LAND	 \$1,071,667 2017 2018 2019 2020 2021 2022 \$1,213,000 \$987,955 \$1,810,437 \$4,964,643 \$3,758,333	\$3,750,000 (\$3,850,000)	6 (14)	\$22,550,000 (\$69,505,000)	\$3,601,512 (\$1,543,000)

2021 percentages in parenthesis.

SPANISH PEAKS

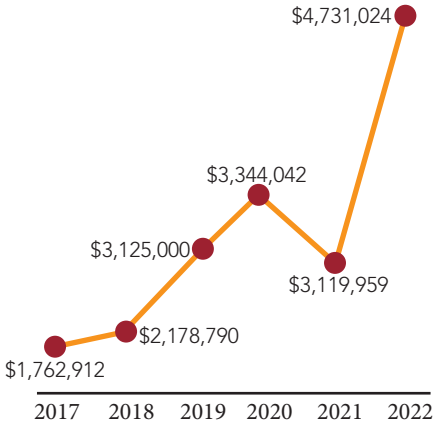
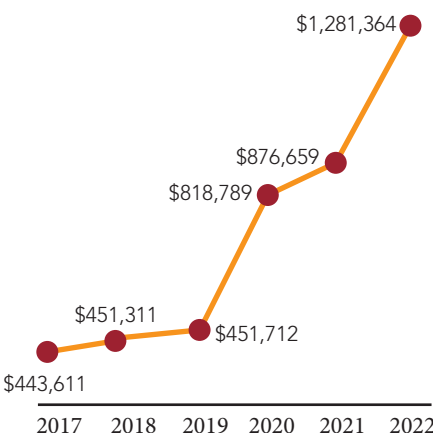
mountain club

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	2017 2018 2019 2020 2021 2022	\$4,339,004 (\$3,927,500)	12 (16)	\$52,277,104 (\$79,567,750)	\$1,221.55 (\$1,166.37)
CONDOS/TOWNHOMES	2017 2018 2019 2020 2021 2022	\$5,750,000 (\$4,150,000)	5 (13)	\$26,500,000 (\$54,325,000)	\$1,675.20 (\$1,023.09)
LAND	2017 2018 2019 2020 2021 2022	\$2,699,000 (\$2,099,500)	5 (26)	\$14,824,000 (\$95,886,500)	\$2,168,393 (\$724,696)

2021 percentages in parenthesis.

MOUNTAIN village

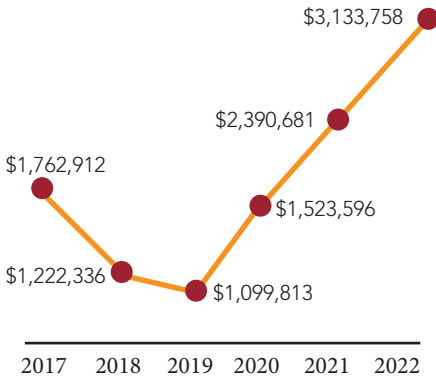
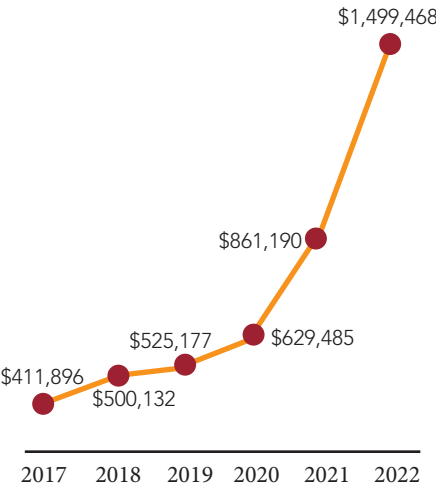
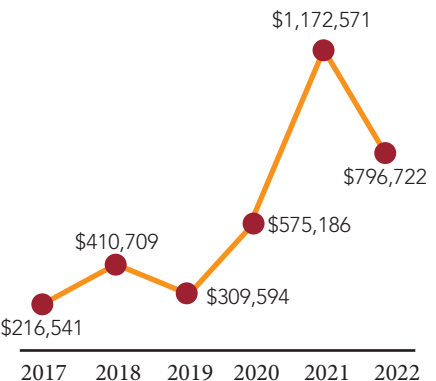
2022 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 \$1,762,912 2017 \$2,178,790 2018 \$3,125,000 2019 \$3,344,042 2020 \$3,119,959 2021 \$4,731,024 2022	\$4,626,539 (\$3,049,500)	6 (12)	\$28,386,143 (\$40,128,499)	\$1,192.57 (\$749.02)
CONDOS/TOWNHOMES	 \$472,069 2017 \$645,976 2018 \$603,562 2019 \$783,978 2020 \$963,568 2021 \$1,291,521 2022	\$1,062,508 (\$690,000)	72 (101)	\$92,989,500 (\$97,320,333)	\$830.84 (\$629.38)
LAND	 \$443,611 2017 \$451,311 2018 \$451,712 2019 \$818,789 2020 \$876,659 2021 \$1,281,364 2022	\$1,175,000 (\$685,000)	11 (29)	\$14,095,000 (\$25,423,100)	\$564,378 (\$601,280)

2021 percentages in parenthesis.

MEADOW

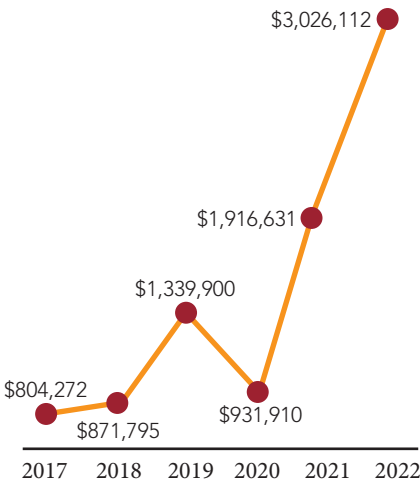
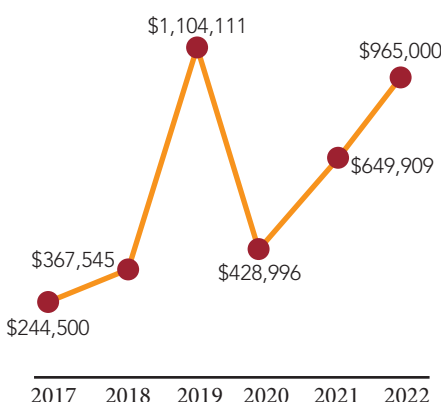
village

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2017 2018 2019 2020 2021 2022	\$2,500,000 (\$1,800,000)	21 (27)	\$65,808,926 (\$64,545,700)	\$933.39 (\$657.59)
CONDOS/TOWNHOMES	 2017 2018 2019 2020 2021 2022	\$1,510,000 (\$810,000)	56 (130)	\$83,970,187 (\$111,954,751)	\$727.52 (\$460.38)
LAND	 2017 2018 2019 2020 2021 2022	\$620,000 (\$700,000)	9 (42)	\$7,170,500 (\$49,248,000)	\$1,110,197 (\$470,254)

2021 percentages in parenthesis.

BIG SKY canyon

2022 MARKET REPORT

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2017 2018 2019 2020 2021 2022	\$1,675,000 (\$1,350,000)	15 (31)	\$45,391,684 (\$59,415,575)	\$982.89 (\$563.42)
LAND	 2017 2018 2019 2020 2021 2022	\$895,000 (\$601,500)	7 (44)	\$6,755,000 (\$28,596,000)	\$135,857 (\$139,815)

2021 percentages in parenthesis.

CLOSED
SALES *by*
neighborhood
call for pricing

MOONLIGHT
BASIN

HOMES

Alpine Chalets: 1
Cowboy Heaven Cabins: 1
Diamond Hitch: 2
Silvertip: 2
The Timbers: 1
Ulery's Lakes: 1

SPANISH PEAKS
MOUNTAIN CLUB

Highlands: 12

MOUNTAIN

Cascade: 6

MEADOW/
TOWN CENTER

Antler Ridge: 4	Moondance: 2
Aspen Groves: 2	South Fork: 3
Grey Owl: 1	Spanish Peaks North: 1
Lost Trails: 1	Sweetgrass Hills: 2
Meadow Village: 4	Westfork: 1

CANYON

Dudley Creek: 2
Elkridge Ranch: 1
Misc. Canyon Homes: 3
Porcupine Park: 1
Ramshorn Estates: 2
Towering Pines: 1

CONDOS/TOWNHOMES

Alpine Meadows: 1
 Jack Creek Cabins: 1
 Lake Lodge: 1
 Lodgeside: 1
 Saddle Ridge: 2
 Ulery's Lakes: 3

Homestead Cabins: 3
 Inspiration Point: 3

Alpenglow: 4
 Big Horn: 1
 Beaverhead: 9
 Cascade Ridge: 3
 Cedar Creek: 4
 Hill: 11
 Lone Moose Meadows: 1
 Mountain Lakes: 7
 Pinnacles: 3
 Powder Ridge: 4
 Shoshone: 7
 Stillwater: 2
 Summit Hotel: 6
 Village Center: 8
 The Lodges at Elkhorn Creek: 1

MEADOW VILLAGE/TOWN CENTER

45° North: 2
 Aspen Court: 3
 Blue Grouse: 2
 Copper John: 6
 Cottonwood Crossing: 3
 Crail Creek Club: 1
 Crail Ranch: 2
 Deer Run: 2
 Elevation 6000: 1
 Essentia: 1
 The Fairways: 2
 Firelight Chalets: 3
 Firelight Condos: 2
 Glacier: 1
 Hidden Village: 9
 Jefferson Building: 1
 Lone Peak Townhomes: 1
 Madison Court: 2
 Moose Ridge: 2
 Morning Sun: 2
 Pines: 1
 Upper Pines: 1
 Silverbow: 1
 Storm Castle: 1
 Sunburst: 3
 Yellowstone: 2

LAND

Cowboy Heaven: 1
 Overlook: 5

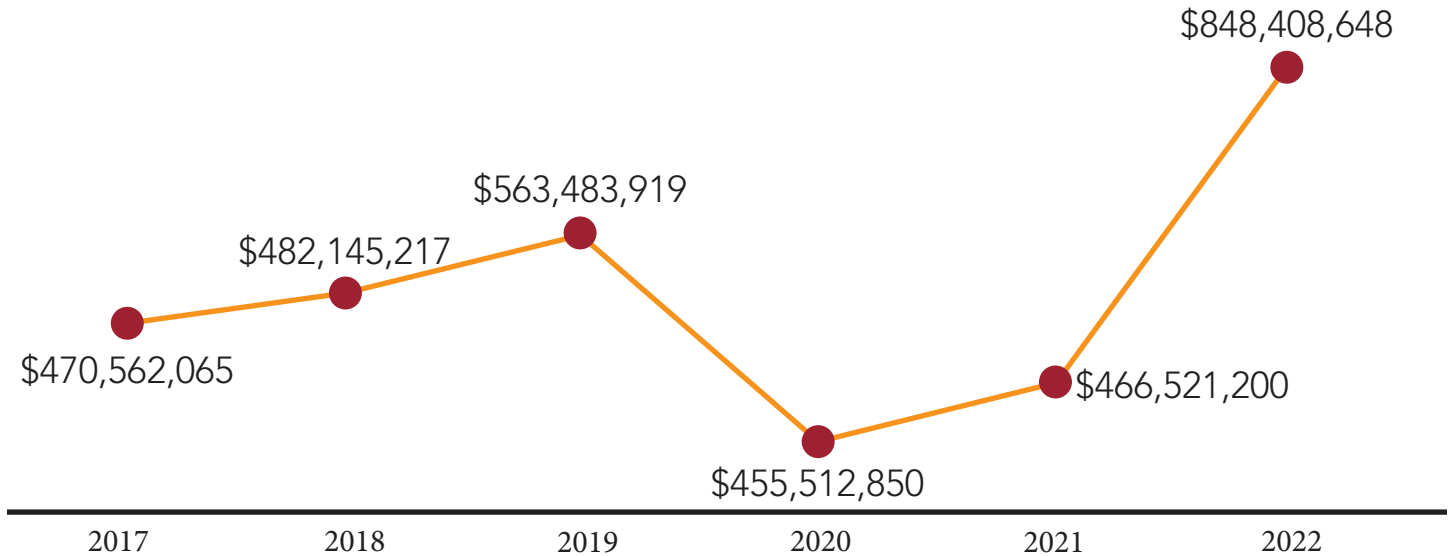
Elk Ridge: 1
 Ranches: 2
 Ski Tip Glade: 1
 Wildridge: 1

Beehive: 2
 Cascade: 5
 Summit View: 4

Antler Ridge: 1
 Aspen Groves: 1
 Meadow Village: 3
 Northfork Creek: 1
 Ousel Falls: 1
 South Fork: 1
 Sweetgrass Hills: 1

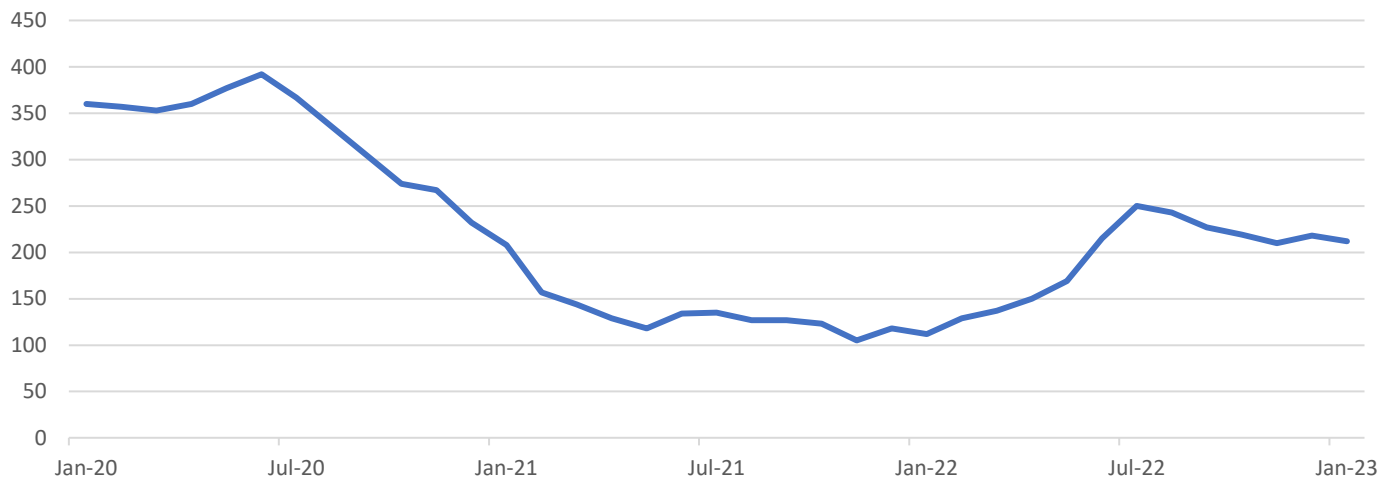
Beavercreek: 1
 Beavercreek West: 1
 Big EZ: 1
 Blackfoot Hills: 1
 Buck Ridge Ranch: 1
 Misc. Canyon Land: 1
 Porcupine Park: 1

HISTORICAL *active listing volume*



2022 *list to sale* **99.3%**

ACTIVE LISTINGS *by month*



YOUR TRUSTED EXPERTS FOR *Big Sky* REAL ESTATE.



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LOCATIONS

Town Center
88 Ousel Falls Road, Suite B
Big Sky, MT 59716

Big Sky Resort
The Exchange
(Formerly the Mountain Mall)

406.995.4009

www.bigskypurewest.com