

ANNUAL MARKET REPORT

————— 2024 • *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.



OUR TAKE ON THE MARKET

Welcome to the PureWest Annual Report, where we provide a thorough analysis of Big Sky real estate statistics based on actual historical data, free from speculation.

In 2022, sales in Big Sky represented just 47% of the sales volume recorded in 2021. While the overall number of sales continued to decline from the highs of 2020 and 2021, the decrease in 2023 was not as pronounced as that observed in 2022. By 2024, we began to see a resurgence, with sales figures nearing those of 2022.

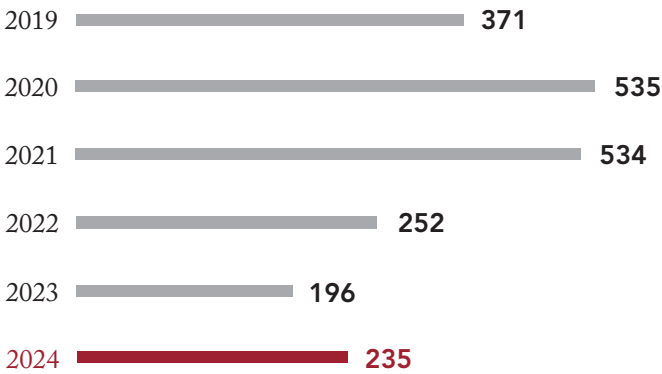
The gross sales volume in Big Sky also saw a decline in 2022 and 2023 from its peak in 2021. However, in 2024, sales rebounded significantly, rising from a low of \$549,834,948 in 2023 to \$823,487,775 in 2024—only \$84,537,433 shy of the market peak in 2021.

In 2022, just 4% of sales in Big Sky exceeded \$6,000,000. This percentage doubled to 8% in 2023 and surged to 20% in 2024, indicating a notable increase in high-end transactions.

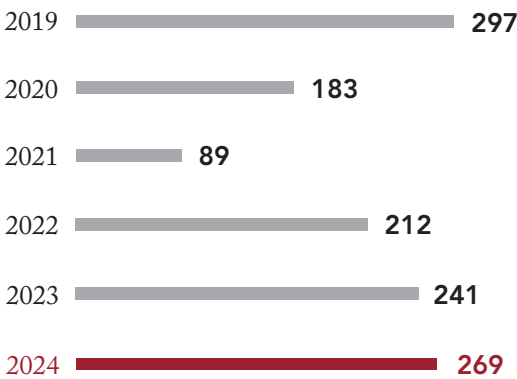
Despite a trend of increasing average sales prices over the years, 2024 marked a shift, with many areas in Big Sky experiencing a decrease in average sales prices. The Mountain Village saw the most significant drop, as buyers rushed to acquire properties priced below \$2,000,000. Out of 35 condominium sales in the Mountain Village in 2024, only 6 were priced above \$2,000,000.

These figures reinforce what we’ve always known: Big Sky remains a highly sought-after destination, cherished for its breathtaking scenery and unparalleled recreational opportunities. Buyers are demonstrating their commitment by investing in this remarkable area, willing to pay a premium for their slice of Big Sky country. Meanwhile, Sellers are embracing reasonable appreciation rates and are open to collaborating with Buyers. We’re witnessing a balanced market that offers opportunities for both Buyers and Sellers to find satisfaction. It’s an encouraging time to engage in buying or selling. If you’re considering either, our team of experts is ready to assist you and guide you through every step of the process.

UNITS sold



ACTIVE listings

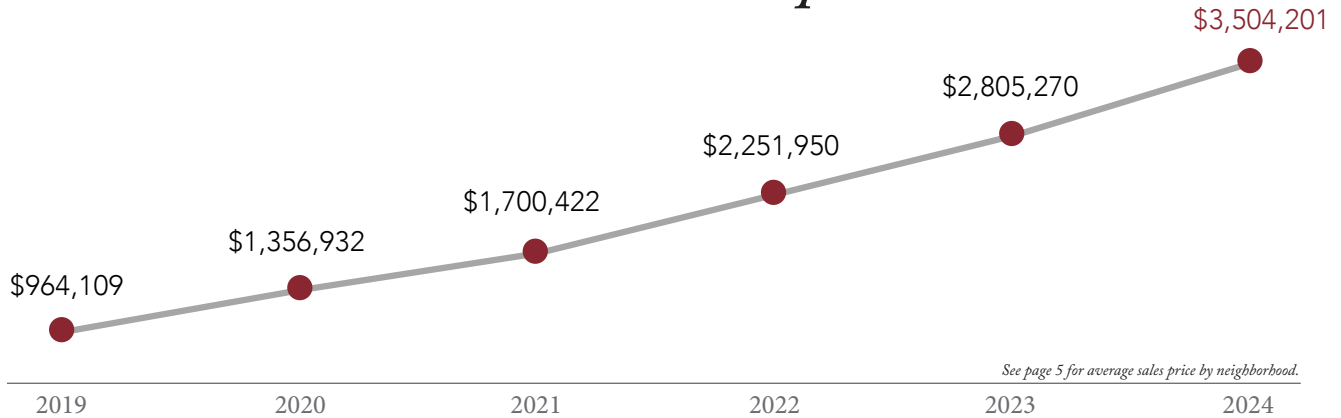


AVERAGE
days on the market

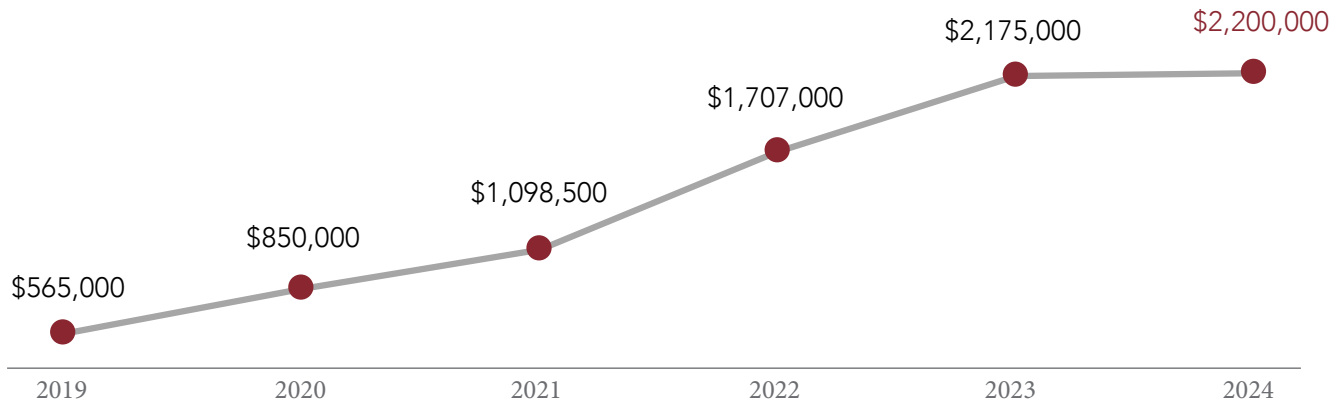


*All statistics exclude Yellowstone Club

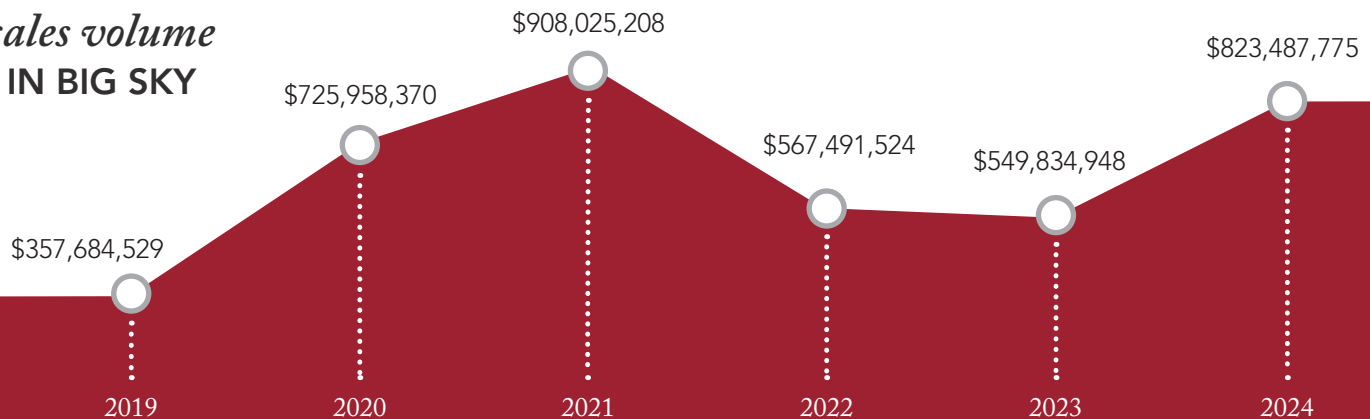
AVERAGE *sales price*



MEDIAN *sales price*



GROSS *sales volume* IN BIG SKY



Neighborhoods of Big Sky

MOONLIGHT BASIN

Moonlight Basin offers a vast 8,000 acre landscape with two private lodges and a Nicklaus Private Reserve Golf Course and Clubhouse. The newest addition to Moonlight Basin is the One&Only Resort, which is open to the public. This is the first One&Only resort located in the United States. The ski-in/ski-out resort is comprised of 6 resort buildings with 6 assorted restaurants and bars, 73 guest rooms/suites, 19 guest cabins, 62 private homes and 8 private estate lots. Contact a PureWest agent to discuss any of these One&Only Resort offerings.

SPANISH PEAKS MOUNTAIN CLUB

This private ski and golf community offers the perfect mountain lifestyle with endless amenities at the private member clubhouse, the 5 star Montage Hotel, and their newest Aspire clubhouse, which is currently under construction.

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 five minutes.

MEADOW/ TOWN CENTER

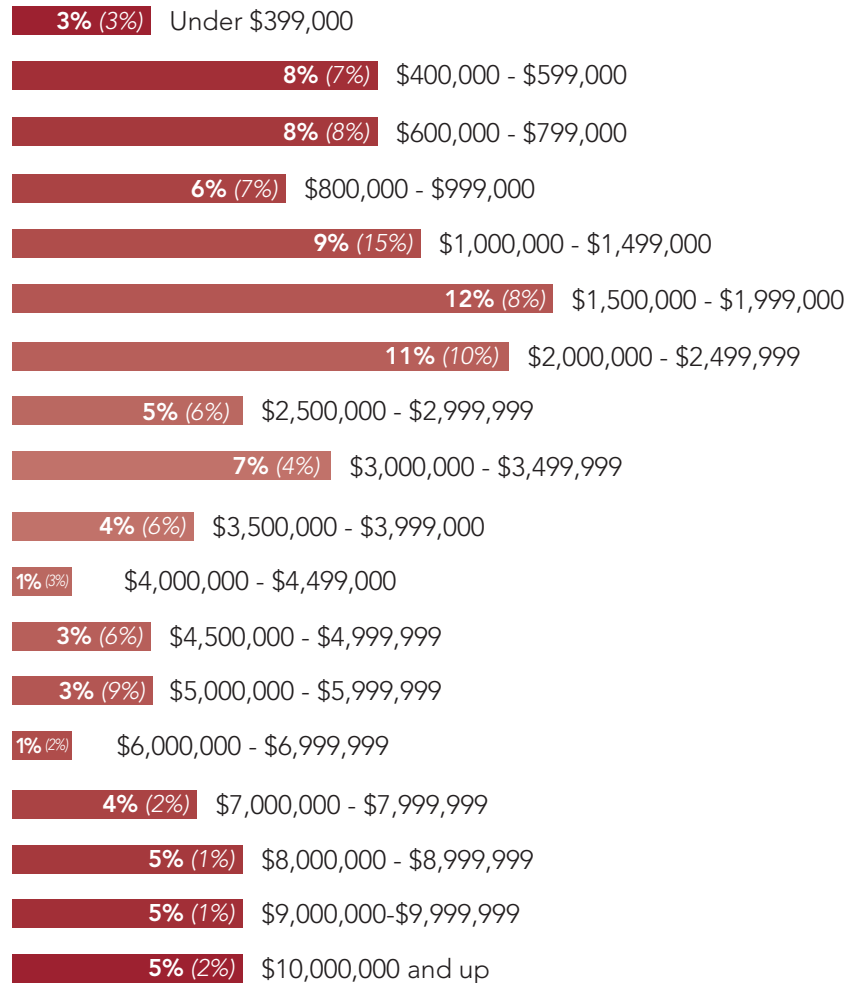
If you love year-round Big Sky activities, the Meadow may be the perfect place for you. From free summer concerts in Len Park to legendary skijoring in winter, the Meadow is an active place to be. Make sure to check out the community center, BASE, in Town Center.

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.

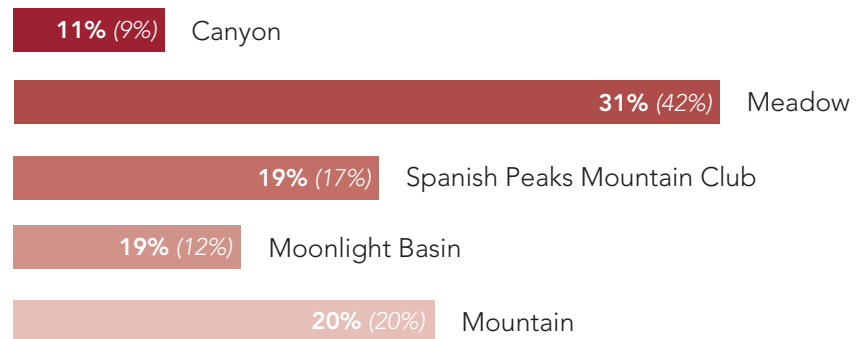
CLOSED
transactions

by price point



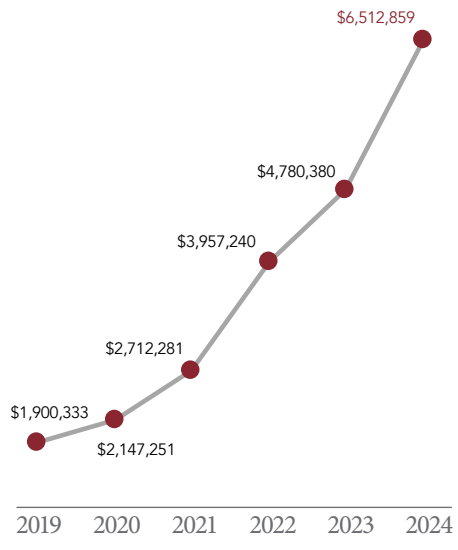
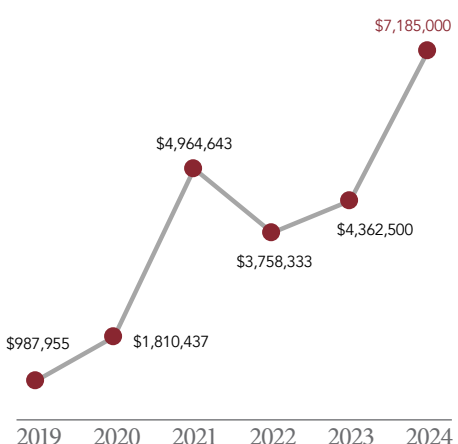
2023 percentages in parenthesis.

by neighborhood

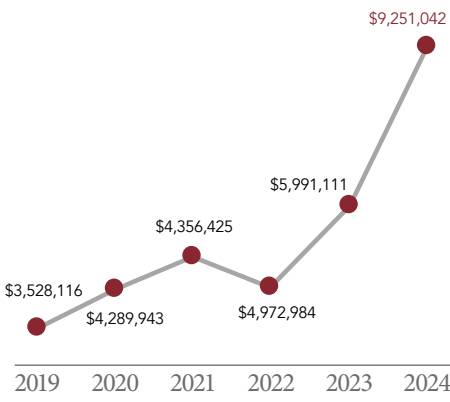
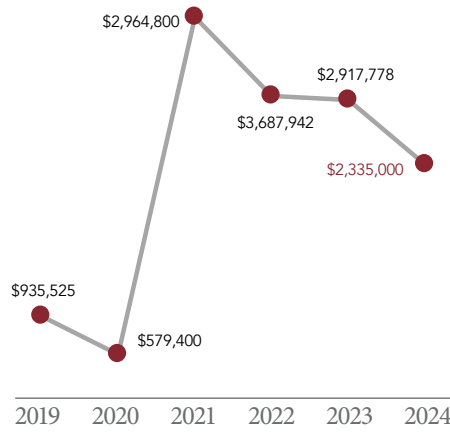


2023 percentages in parenthesis.

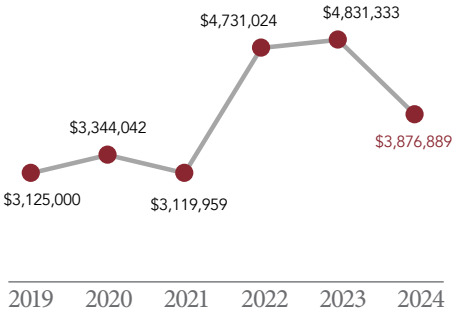
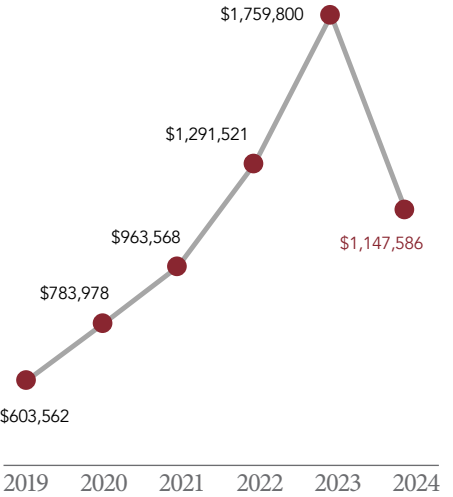
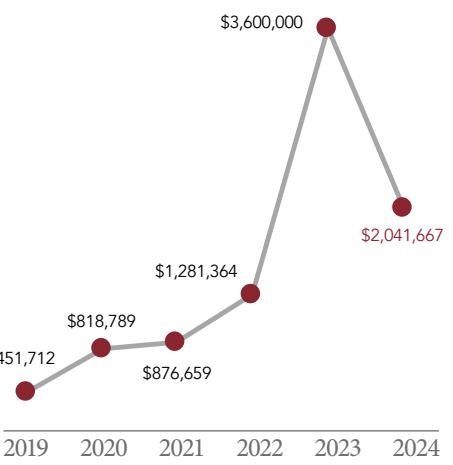
*All statistics have been taken from the Big Sky Country MLS and while deemed reliable, are not guaranteed.
**If you are currently working with another agent, this review is not intended to be a solicitation.

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2019 2020 2021 2022 2023 2024	\$9,000,000 (\$10,000,000)	10 (5)	\$83,640,266 (\$45,815,670)	\$1,980.26 (\$2,058.60)
CONDOS/TOWNHOMES	 2019 2020 2021 2022 2023 2024	\$7,500,000 (\$5,263,239)	31 (15)	\$201,898,629 (\$71,705,697)	\$1,942.05 (\$1,780.21)
LAND	 2019 2020 2021 2022 2023 2024	\$3,800,000 (\$3,825,000)	5 (4)	\$35,925,000 (\$17,450,000)	\$2,481,687 (\$1,280,951)

2023 figures in parenthesis.

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2019 2020 2021 2022 2023 2024	\$8,475,000 (\$6,200,000)	8 (9)	\$74,008,333 (\$53,920,000)	\$1,770.75 (\$1,457.28)
CONDOS/TOWNHOMES	 2019 2020 2021 2022 2023 2024	\$7,605,000 (\$5,275,000)	28 (16)	\$153,997,500 (\$94,260,000)	\$1,303.14 (\$1,374.20)
LAND	 2019 2020 2021 2022 2023 2024	\$2,080,000 (\$2,375,000)	8 (9)	\$18,680,000 (\$26,260,000)	\$1,301,824 (\$1,737,776)

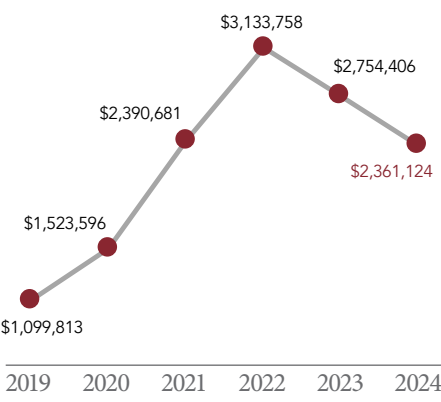
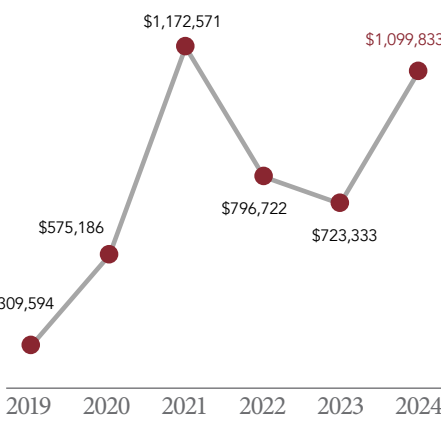
2023 figures in parenthesis.

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2019 2020 2021 2022 2023 2024	\$3,250,000 (\$4,495,500)	9 (3)	\$34,892,000 (\$14,495,000)	\$991.47 (\$854.89)
CONDOS/TOWNHOMES	 2019 2020 2021 2022 2023 2024	\$650,000 (\$1,200,000)	35 (35)	\$40,165,500 (\$61,593,000)	\$872.37 (\$1,014.96)
LAND	 2019 2020 2021 2022 2023 2024	\$1,750,000 (\$3,600,000)	3 (1)	\$6,125,000 (\$3,600,000)	\$1,026,319 (\$688,337)

2023 figures in parenthesis.

MEADOW

village

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2019 2020 2021 2022 2023 2024	\$2,145,000 (\$2,347,500)	23 (16)	\$54,305,850 (\$44,070,500)	\$781.86 (\$839.56)
CONDOS/TOWNHOMES	 2019 2020 2021 2022 2023 2024	\$1,175,000 (\$1,300,000)	40 (50)	\$60,204,297 (\$74,263,000)	\$668.33 (\$658.64)
LAND	 2019 2020 2021 2022 2023 2024	\$1,187,500 (\$632,500)	6 (6)	\$6,599,000 (\$4,300,000)	\$2,349,336 (\$1,107,155)

2023 figures in parenthesis.

	AVERAGE SALES PRICE	MEDIAN SALES PRICE	NUMBER OF TRANSACTIONS	SALES VOLUME	PPSF OR PPA
HOMES	 2019 2020 2021 2022 2023 2024	\$2,000,000 (\$1,997,000)	13 (8)	\$28,622,900 (\$17,066,000)	\$645.57 (\$746.95)
CONDOS/TOWNHOMES	 2019 2020 2021 2022 2023 2024	\$1,200,000 (\$711,500)	9 (8)	\$15,769,500 (\$9,213,500)	\$107,339 (\$426,801)

2023 figures in parenthesis.

HOMES

CLOSED
SALES *by*
neighborhood
call for pricing

MOONLIGHT
BASIN

Cowboy Heaven: 1
Cowboy Heaven Cabins: 1
Diamond Hitch: 1
High Camp: 1
Moonlight Mountain Home: 3
Overlook: 3

SPANISH PEAKS
MOUNTAIN CLUB

Elkridge: 1
Highlands: 3
Ski Tip Glade: 1
Spring Creek Reserve: 1
Wildridge: 2

MOUNTAIN

Cascade: 8
Summit View: 1

MEADOW / TOWN
CENTER

Aspen Groves: 4	Misc.: 2
Antler Ridge: 2	Moondance: 1
Big Pine View: 2	Ousel Falls: 1
Looking Glass: 3	Sleeping Bear: 1
Meadow Village: 5	South Fork: 2

CANYON

Beavercreek: 1	Karst: 1
Beavercreek South: 1	Misc. Canyon Homes: 1
Beavercreek West: 1	Ramshorn Estates: 1
Cliff Manor: 1	Riverview Ranch: 1
Dudley Creek: 1	Towering Pines: 2
Forest Service Cabin: 2	

CONDOS/TOWNHOMES

Deep Forest: 3
 Gateway: 2
 Jack Creek Cabins: 3
 Lodgeside: 1
 Luxury Suites: 1
 One & Only: 13
 Saddle Ridge: 5
 Ulery's Cabins: 3

Inn Residences @ Montage: 13
 Inspiration Point: 3
 Montage Mountain Home: 12

Alpenglow: 1
 Beaverhead: 1
 Cascade Ridge: 1
 Cedar Creek: 2
 Elkhorn Creek: 1
 Hill: 5
 Mountain Lakes: 1
 Powder Ridge: 2
 Shoshone: 4
 Skycrest: 1
 Stillwater: 2
 Summit Hotel: 10
 Village Center: 4

MEADOW VILLAGE/TOWN CENTER

45 Degrees North: 1
 Crail Creek Club: 2
 Crail Ranch: 2
 Essentia: 1
 Firelight Chalets: 4
 Firelight Condos: 6
 Franklin: 1
 Hidden Village: 4
 Glacier: 1
 Lone Peak Townhomes: 1
 Moose Ridge: 3
 Moose Ridge Lofts: 2
 Park: 1
 Pines: 4
 Silverbow: 3
 Spanish Peak Club Condos: 3
 Uplands View: 1

LAND

Diamond Hitch: 1
 Jack Creek: 2
 Overlook: 2

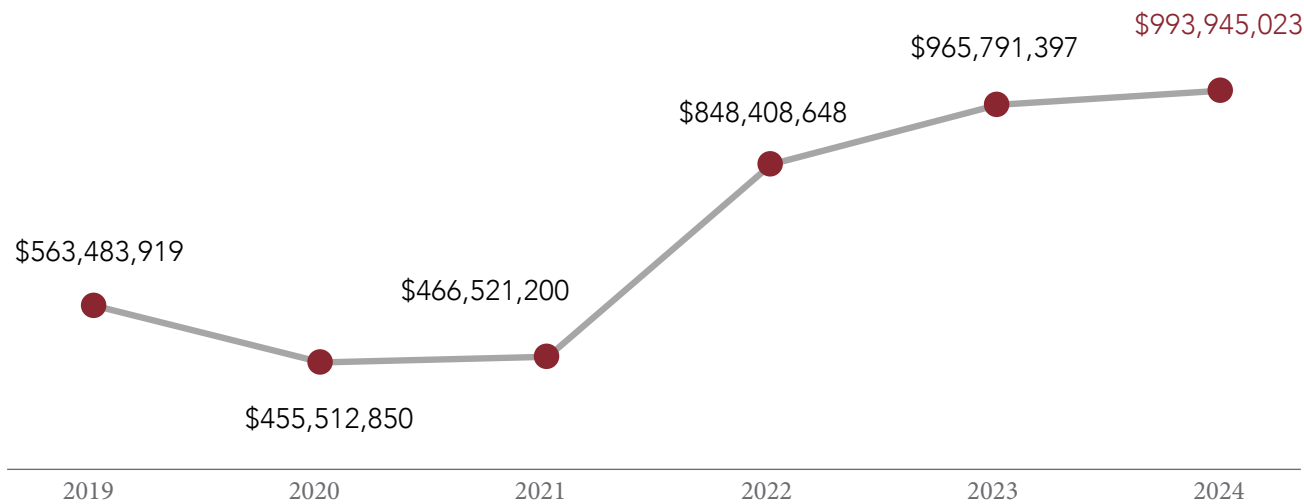
Elk Ridge: 1
 Highlands West: 1
 Ranches: 4
 Wildridge: 2

Beehive: 1
 Montana Club: 1
 Summit View: 1

Grey Drake: 1
 Moondance: 1
 Southfork: 2
 Westfork Meadows: 2

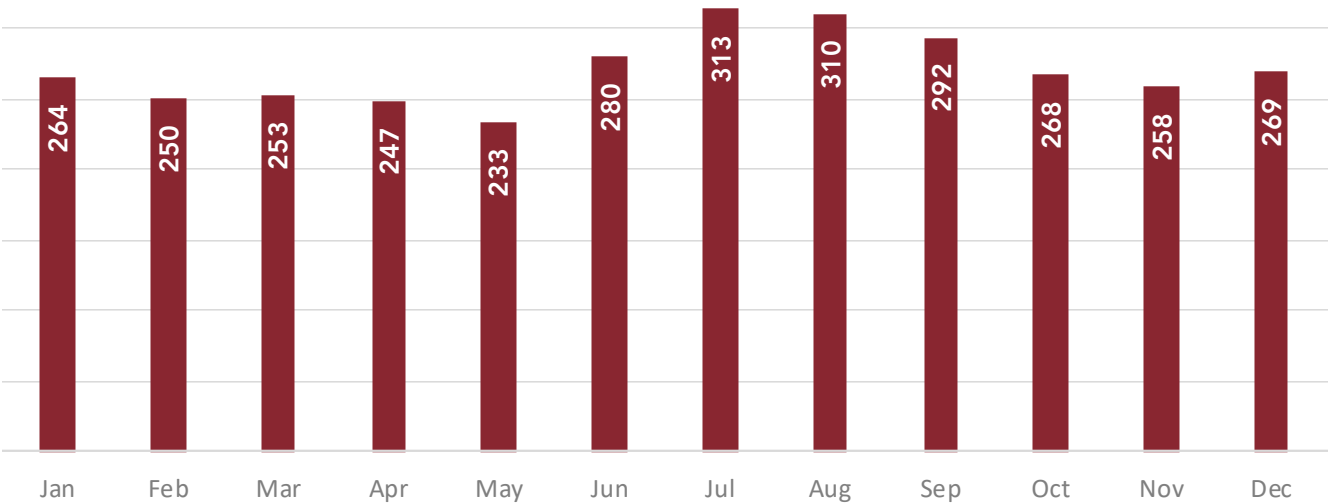
Beavercreek West: 5
 Misc. Canyon Land: 1
 Lazy T4: 1
 Parkview West: 1
 Storm Castle: 1

HISTORICAL *active listing volume*



2024 *list to sale* **96.4%**

ACTIVE LISTINGS *by month in 2024*



YOUR TRUSTED EXPERTS FOR *Big Sky* REAL ESTATE.



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