



2014 BOZEMAN, MONTANA REAL ESTATE MARKET REPORT

Properties Priced \$500,000 and Above



SCHLAUCH UHLMANN
PLATINUM PROPERTIES

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Platinum Properties' core belief is that **YOU**—the Buyer or the Seller in a real estate transaction—deserve the highest degree of integrity and professionalism from your agent. You've earned the right to be represented by the best, and that's what *Platinum Properties* focuses on providing. We care about **YOU** and every aspect of the real estate process.

Mike Schlauch, Sally Uhlmann, and Jenny Burrows comprise Platinum Properties, which is part of PureWest Christie's International Real Estate in Bozeman, Montana.



Mike Schlauch

(406) 580-8380
mike@suplatinum.com

Mike is a native Montanan who co-founded Schlauch/Bottcher Construction (SBC) working in the building industry for 30 years before turning to real estate 4 years ago. Mike has a solid work ethic, extensive construction and business knowledge, and a goal of making each transaction positive for clients.



Sally Uhlmann

(406) 223-5964
sally@suplatinum.com

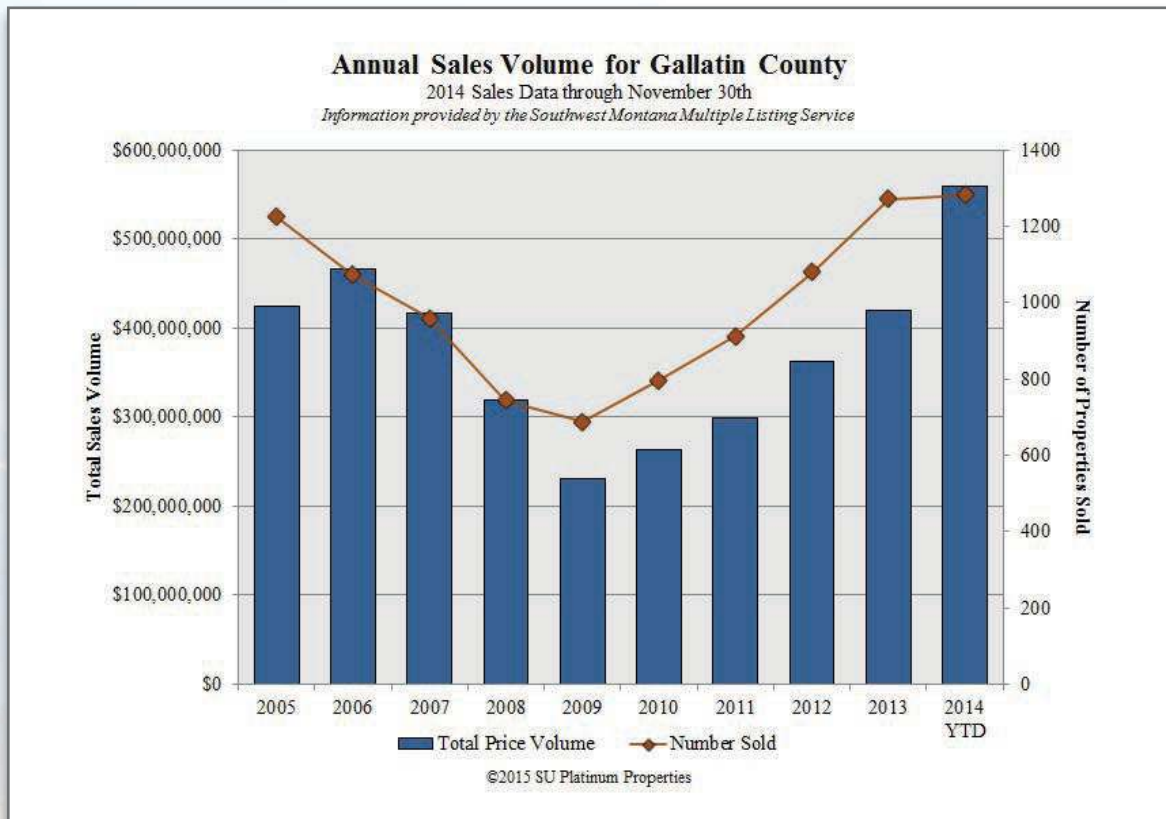
Sally consistently ranks as one of Bozeman Top Producers in luxury real estate. Her expertise is built on experience, beginning with her very successful designer clothing company, Salaminder, raising 3-Day Event horses, helping to found Ariat International, and over a decade of Bozeman real estate.



Jenny Burrows

(406) 581-1491
jenny@suplatinum.com

Jenny is the vital, highly skilled, and experienced administrative professional who insures that marketing and advertising of all properties is of the highest level, and that each transaction is handled with utmost regard for the client, the law, and all real estate procedures. Jenny loves process and satisfied clients.



Dear Clients, Friends, and Neighbors:

2014 has been a *very* good year for high-end real estate in Bozeman, Montana.

Many factors contribute to the strength of today's market. Chief amongst non-economical reasons is Bozeman itself. Our great outdoors, Montana State University and schools, the vibrancy and friendliness of the community, and the endless ways to pursue health and happiness attracts new residents.

Platinum Properties specializes in homes priced \$500,000 and above located in Bozeman MLS Areas 1 & 2 (see map, page 5). Of the 1,281 single family homes that sold in Gallatin Valley in 2014, a total of **140 homes sold in Areas 1 & 2 for \$500,000 and above**. Bozeman continues to be a relatively small market for upper-end property transactions. And, although properties priced \$1 Million and above in Areas 1 & 2 experienced a **66% jump** from 18 closings in 2013 to 30 in 2014, the market is limited. Today's high-end Buyers are pickier than ever. 92% of all Buyers utilize the Internet. Visual marketing, web placement, and targeted advertisements are increasingly important to attract a Buyer. We urge you to take a moment and Google "Bozeman Luxury Real Estate". **Platinum Properties** shows up high on Google placement because we are leaders in the marketing and selling of high-end properties.

Platinum Properties loves Bozeman, and we strive to be good citizens, being involved in numerous non-profits as well as Good Will Ambassadors to everyone who contacts us regarding Bozeman.

There's a Reason to Call Us. We hope to hear from you in 2015.

MIKE

Sally

Jenny



260 Saddle Peak Circle • MLS#191985

2014 Real Estate Year in Review

Real estate is rebounding for all price point single-family homes in Bozeman Areas 1 & 2. In 2014, there were 875 recorded closings, a **5.8% increase** above the 827 in 2013. The \$125,769,035 total sales volume is a whopping **47% above the 2013 figure** of \$85,111,451.

Homes priced \$500,000 and above, Areas 1 & 2 experienced a 32% increase in numbers sold, rising from 106 in 2013, to **140 in 2014**, averaging **94% of asking price** (significantly above the 74% figure in 2013) and 130 Days on Market (DOM). **DOM were as high as 1,512.**

Price matters: **63% of the 140 recorded transactions closed at \$500,000 to \$750,000.** 77% were under \$1 Million, while

homes \$2 Million and above account for only 6.3% of closings.

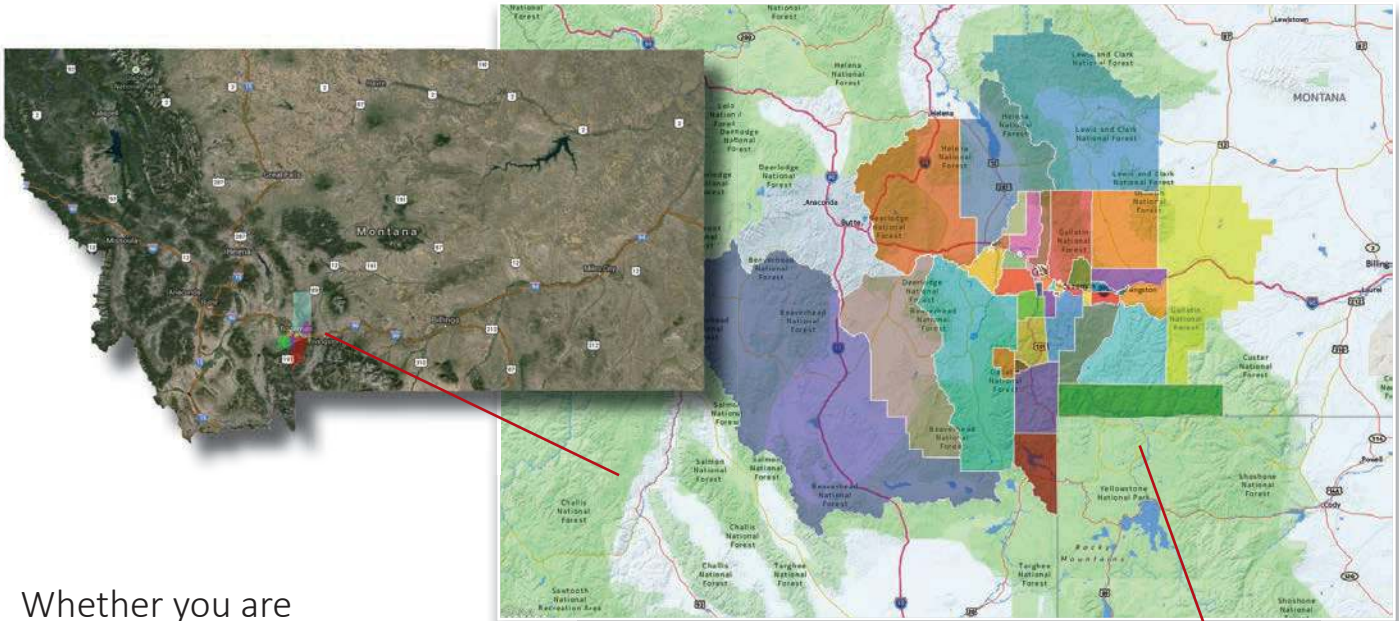
Properties closing at \$1 Million and above **increased 66%**, rising from 18 in 2013 to 30 in 2014. **Platinum Properties** participated in 9 of the transactions over \$1 Million. **6 properties priced at \$3 Million and above closed in 2014**, with **Platinum Properties** participating in 4. We successfully represented both the Seller and the Buyer in 3 of the 4.

At the beginning of 2015, 17 properties priced above \$500,000 are under contract, which signals a great start to the New Year.



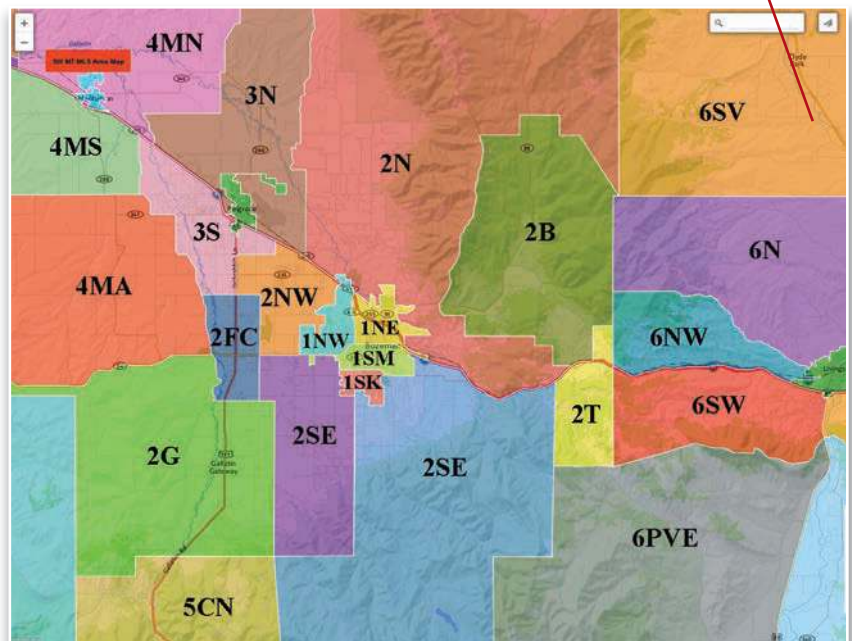
"Sally and Mike were fantastic! Did a lot of research before showing us homes. Very knowledgeable about the nuances of neighborhoods and the current market. Always available and responsive to our many questions about the home-buying process. Professional and personable office staff. Would highly recommend them!" AW & JM

Areas 1 & 2 Homes \$500,000 and Above Residential Land 5 Acres and Above



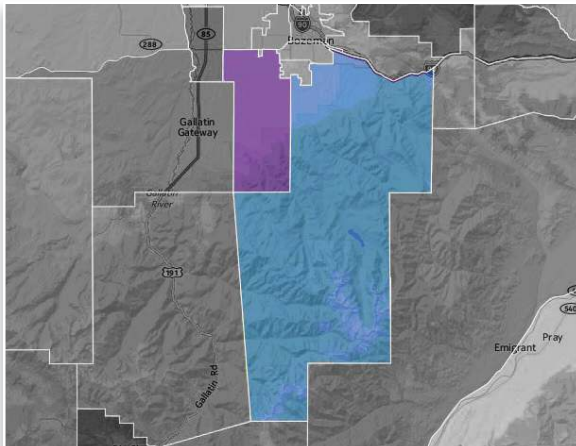
Southwest Montana areas as defined by SWMTMLS

Whether you are a Buyer, Seller, or Homeowner, we hope this report provides you with a solid overview of Bozeman's 2014 Real Estate Market. *Platinum Properties* has compiled this report utilizing MLS figures posted at year-end 2014. Late postings and private transactions are not included. The report focuses on properties located in *Bozeman Areas 1 & 2, and for homes priced \$500,000 and above, and vacant residential-use land of 5 or more acres.*



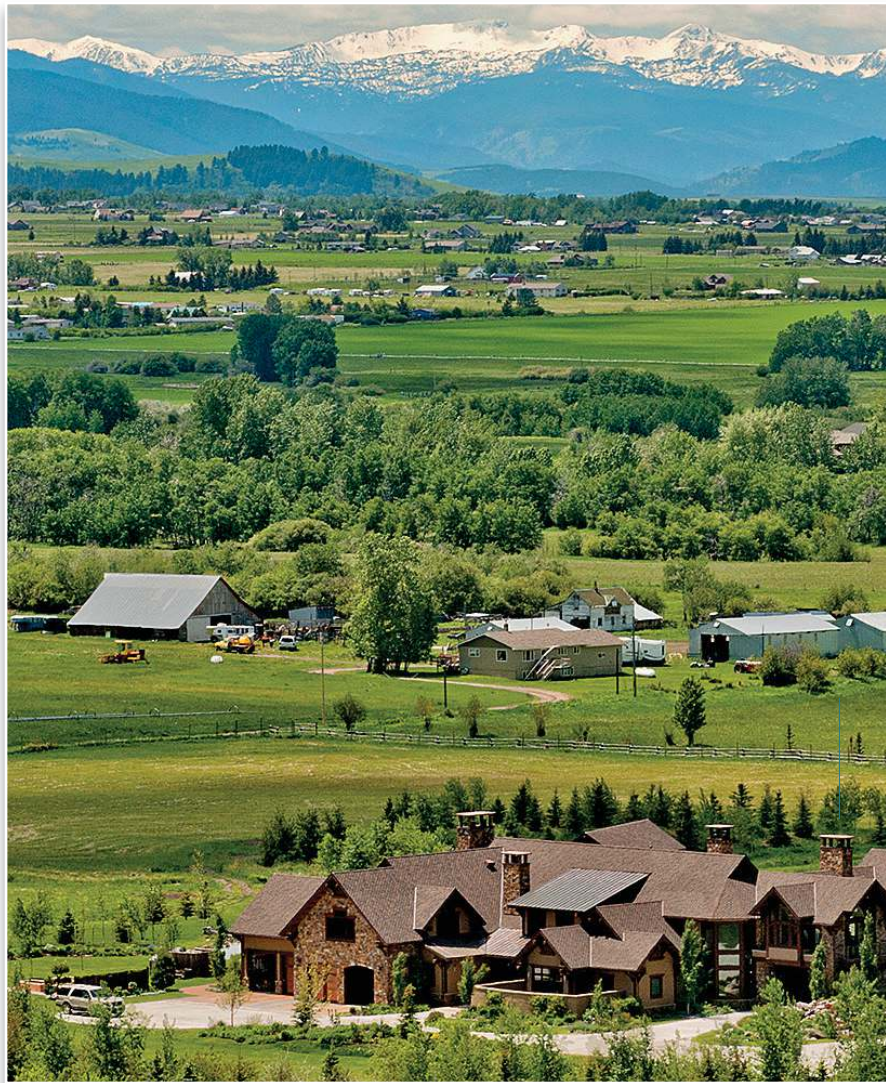
"Mike and Sally helped us define what we wanted for our second home. Then quickly and efficiently helped us to find the right property, structure a creative deal and negotiate a great price in a very hot real estate market. Working with them made it a fun and rewarding real estate experience. I highly recommend them." AH

SOUTH SIDE



South Side Bozeman is the **big star** of 2014. With the allure of established neighborhoods, quick access to the Gallatin forests, mature trees, and proximity to downtown, *the South Side accounted for 75 of the 140 closed transactions* in 2014, which is **54% of all Area 1 & 2** sales of homes priced \$500,000 and above. South Side homes are closing at an average of \$837,750, while in 2013, they averaged \$832,800. They are selling for **94% of asking price**, and are selling in a quarter less time, averaging **149 DOM**, down from 198 in 2013.

There are nearly **40% more South Side homes listed** at the beginning of 2015 than 2014, with inventory increasing to 71 homes from January 2014's listings of 51 properties. **The highest current asking price is \$7,500,000.** There are **24 properties listed for over \$1 Million.** The highest recorded South Side sale in 2014 was for a 9,900 sq. ft. home originally priced at \$4,495,000 that closed for \$3,400,000, fetching \$343.43 per sq. ft. **Platinum Properties** was a Dual Agent in the 2nd highest South Side



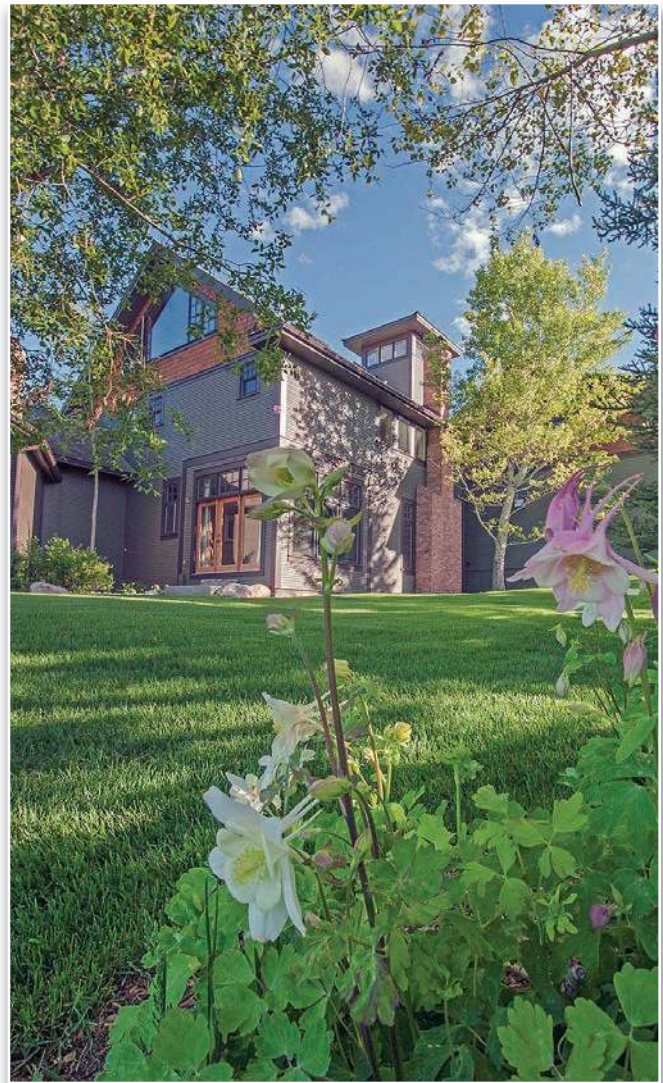
100 Horsetail Road • MLS#197609

transaction in 2014, for just over \$3 Million, and was involved in 5 of the 24 transactions of homes priced \$1 Million and above.

Triple Tree continues to be popular, with inventory levels remaining the same. **7 homes are listed** as of January 1st, with the highest asking price just under \$2 Million. In 2014, **7 homes sold**, ranging in price from \$750,000 to \$1,950,000 for a 5,779 sq. ft. home that was on the market for 653 days.

Eagle Rock is still considered one of Bozeman's most prestigious addresses, although there were

"I have been in the real estate business over 50 years and I can clearly state the way the two of you handled the entire listing and sale process was SUPERB!! Sally, I particularly appreciated your marketing sense and close communication... Mike, I appreciated your excellent follow through and quick responsiveness to our questions and interest. It could only have been done due to your construction background. The two of you are a great team." DC



3113 Johnson Road • MLS#190925

no transactions during 2014. There is one home currently under contract, and only 2 others on the market. The entire corridor between Sourdough and 19th, Kagy and the Gallatin Range is highly desirable. As inventory of homes in mature neighborhoods becomes increasingly difficult to find, neighborhoods are experiencing teardowns and major remodels.

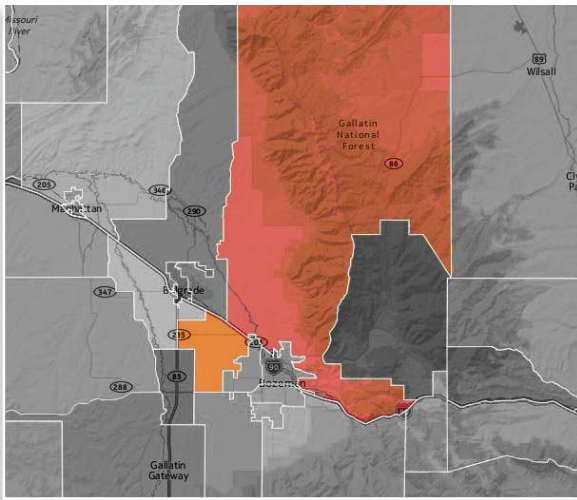
5 vacant lots are listed in Triple Tree. There are ***16 South Side parcels of 5 or more acres listed***, with 9 of them 20 acre parcels. Land close to Sourdough is the most expensive.



1949 Star Ridge Road • MLS#196881

"Mike excels at leadership, integrity, communication, and expertise in real estate and construction. He is open and honest – very easy to work with." BB

NORTH SIDE



North Side sales increased 73% in 2014 for single family homes \$500,00 and above. *45 properties closed* compared to 26 in 2013, with a total sales volume of \$33,460,189. Properties averaged of *96% of asking price* and 87 DOM.

Spirit Hills, Black Bull, the foothill neighborhoods of the Bridgers, and Stone Gate, with a selection of quality homes priced in and below \$700,000, accounted for much of the positive North Side activity. *74% of closed properties were under \$700,000*. Of the 45 closings, only 5 were over \$1 Million. A home in Autumn Ridge, closing at just over \$2 Million (83% of its original asking price), was the highest recorded sale, bringing \$335.65 a sq. ft., and sited on 21 acres. *Platinum Properties* represented the Buyer.

The North Side's inventory levels have remained constant, with 46 single-family homes listed at the beginning of 2015, the same number as the beginning of 2014. 58% of



171 Old Farm Road • MLS#198893

the listings are for homes under \$1 Million, with an overall average asking price of \$1,287,800. The highest listed home in Areas 1 & 2 is a personal family compound in Old River Farm.

Land sales in the North Side are hard to track due to many rural lands or older homes being located in what is now prime commercial area, and being sold for development. The Valley Center Road corridor is a prime example. A 110 acre tract that sold in 2014 is the largest land sale for 2014 on the North Side. The highest price paid for North Side land was *\$1,208,000 for a 7 acre parcel* on N. 14th. This land will not be used for building a single-family home!

"Mike Schlauch was a total professional and represented us very effectively. We feel he always had our best interests in mind. He listened attentively and always led us with high morals, integrity, and honesty." SS



Of the 15 parcels sold in 2014, 7 were 10 or less acres, and 4 were 50 or more acres. ***The lowest price paid for land, \$249,000,*** was for 16 acres, which is still a healthy \$15,562 per acre.

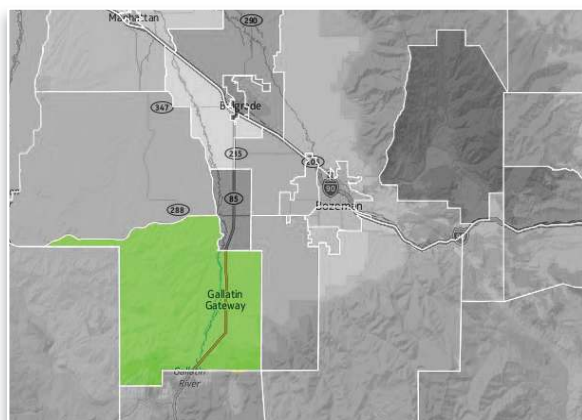
The Homestead, Bozeman's premier development with lots ranging from 12.5 acres to a "Ranchette" of 64.5 acres, enjoys some of the most stunning views in the Valley. Less than 10 minutes from town, with 360 degrees of endless Big Sky, this is the place to build your dream home.



The Homestead • Lots starting at \$625,000
www.thehomesteadbozeman.com

"Sally and her team stand head and shoulders above all other realtors active in the luxury home market around Bozeman: pricing, marketing, negotiation, closure — you name it. We thought very highly of her professional yet common - sense approach to each and every aspect of our transaction." KC

GALLATIN GATEWAY



3 homes sold in Gallatin Gateway in 2014. The **highest price paid was \$1,150,000** for a home on 20 acres that had been on the market for 166 days. At \$204 a sq. ft., it closed for 88% of its original asking price. The other 2 closings in Gallatin Gateway **averaged 187 Days on the Market** and both closed in the low \$500,000s. There is one sale pending in Gallatin Gateway at the beginning of 2015.

Inventory levels in Gallatin Gateway have decreased as of January 1st, with 9 homes listed compared to 15 homes on January 1, 2014. The highest listing is for \$1,499,000, with the average home priced at \$897,377.

Land is the big news in Gallatin Gateway, with 18 listings of 5 or more residential acres. Gallatin Gateway enjoys wide open farm and grazing land, along with recreational land. **Montana Ranch** continues to be an excellent choice for those wishing a “Ranchette” and the Montana Dream. Acreages in Gallatin Gateway range from 5 acres to 267, with **asking prices from \$219,000 to \$2,112,470**. Half of the listings are for 40 or more acres, while 7 are for 100 acres or more.

11 land transactions closed in 2014, with acreage averaging \$10,042 per acre. 6 of the closings were for 20 acre parcels. The highest sale, at right at \$1 Million was for a 100 acres.



648 Bushnell Road • MLS#190998



Montana Ranch

FOUR CORNERS

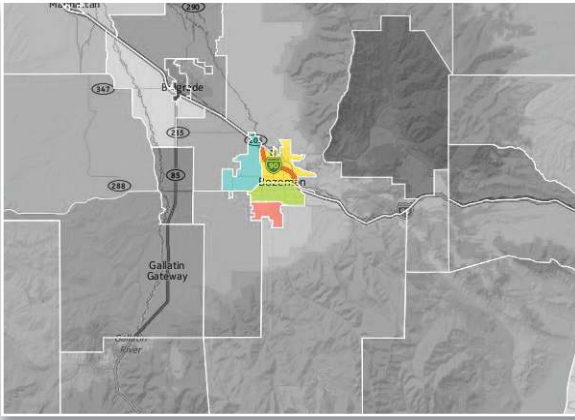


5 homes priced over \$500,000 sold in 2014 compared to 6 in 2013. **The highest sales figure is \$600,000**. 2 land transactions closed, one for a 10 acre parcel at \$22,500 per acre, the other for a 158 acre parcel, at just over \$2 Million, destined for development.

Inventory has decreased in Four Corners, with 10 homes listed compared to 13 at the beginning of 2014. The **highest listing price is \$1,499,000**. The average list price is \$869,200. 5 parcels of vacant land are listed, 3 of them 20 acre parcels, a 40 acre piece, and a 200 acre parcel. Pricing ranges from \$169,900 to \$1,500,000.

10 *“A marketing guru, Sally pays close attention to detail and knows how to effectively attract a real buyer to your home. Her dedication to us as clients and in selling our home was unsurpassed. We trust her implicitly and would not hesitate for a second to hire her again or refer her to a friend.” KD*

DOWNTOWN



Downtown is undergoing big changes! Every city block seems to have homes being remodeled, new construction, and an electrifying energy. **12 homes and high-end condos/townhomes sold in 2014** compared to 22 sales in 2013 in the core Downtown Area (excluding the North and South Sides located beyond the heart of town). The decrease in sales is primarily due to a lack of inventory. The highest sale for the year was just over \$800,000 for one of the new Block M condos. *Platinum Properties* participated in the second highest sale of the year.

There are 17 Downtown listings, a decrease from the 21 listings at the start of 2014.

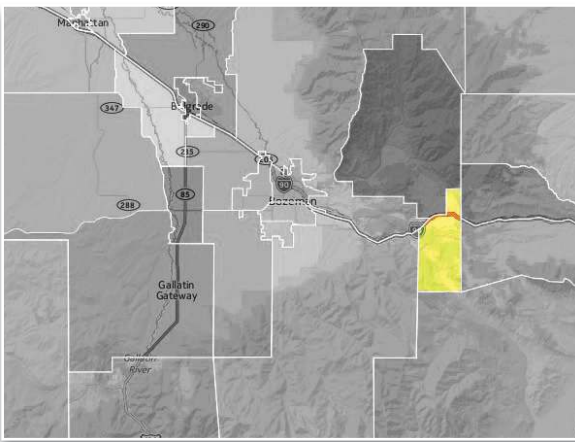
The **highest asking price, \$1,850,000**, is for a Village Downtown Penthouse.



106 Village Downtown • MLS#200742



TRAIL CREEK

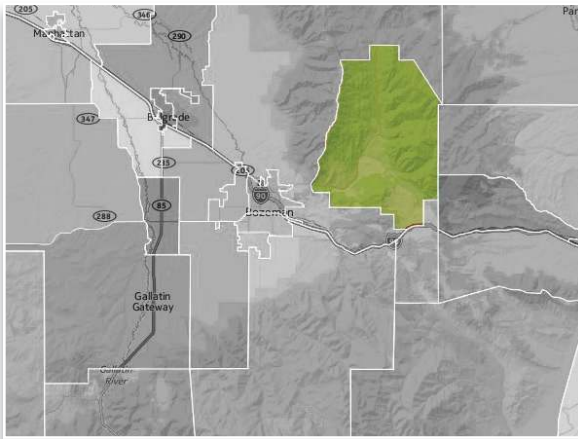


1 home sold in Trail Creek in 2014, closing for \$562,000 at \$163 per sq. ft. **Land is where the action is** in Trail Creek. **10 parcels of 5 or more acres closed in 2014.**

Transaction of 10 acres to 237 acres closed, with a low price per acre of \$5,716 and a high of \$14,000 an acre.

"Thanks for all of your professional assistance in representing us with the purchase of our new property. Your experience, knowledge and insight were invaluable in reaching a successful contract. Hard to imagine all this done in less than a week! Thanks also to Jenny for her able assistance." JR

BRIDGER CANYON/JACKSON CREEK



Bridger Canyon

continues to be the most desirable location for out-of-state people moving to Bozeman. The beauty, strict zoning laws that offer protection from rampant development, and the abundance of wildlife speaks to the essence of “Montana

Lifestyle”. Sales figures and asking prices reflect the demand for prime properties in the Canyon Area.

For the third year in a row, the *highest recorded sale of the year in Areas 1 & 2 was in Bridger Canyon*. The \$4.5 Million property, which *Platinum Properties* sold within days of listing, was a winning combination of Locati Architects, SBC Built, acreage, and tremendous views. The *average price paid for a Bridger Canyon home was \$2,188,181*, which is far above other areas of Bozeman. 11 properties closed in 2014, which is below the 12 sold in 2013, however the prices, which averaged 92% of asking price, rose. Over \$24 Million worth of homes exchanged hands. In 2014, *Platinum Properties sold 68% of the sales volume* for homes \$500,000 and above in Bridger Canyon. *Platinum Properties sold 5 of the top 6* recorded sales and represented both the Buyer and the Seller in 4 of these transactions.

Inventory is scarce, with only 29 single-family homes listed, averaging \$2,013,100 in asking price. *Homes priced higher than \$1 Million have decreased 33%*, with 18 listings compared to 27 at the start of 2014. The highest asking price is currently \$7,800,000, with 8 homes over \$2 Million.

9 land parcels sold in Bridger Canyon Area, averaging *89% of asking price*, with \$725,000 the highest sale and \$17,968 the highest paid per acre. 6 sales were 20 acre parcels. Land averaged 331 Days on Market, with one parcel being on the market for 1,797 days.

31 parcels 5 acres and above are listed, with 56.7 acres on Bridgerwoods the largest parcel on MLS.



270 Falling Star Drive



“We are very excited to be homeowners in Montana...Your experience in the real estate world of Bozeman was invaluable. In every real estate transaction we have done, there is always a challenge area, and in this one, it was in the closing days, but we appreciate the responsiveness by everyone in getting to a successful close.” JW



MLS#195378



4800 Meadow Lane • MLS#194133



6400 Tepee Ridge Road • MLS#199367

"We praise Sally and her team for their hard work and perseverance during our house hunting stint. Sally ended up being both the buyer's and the seller's agent on our purchase, and there is no doubt that the deal would have fallen through had it not been for her keen negotiating skills. Her vast local real estate knowledge saved us on more than one occasion from making some big mistakes with regards to location. We strongly recommend Sally and PureWest." LM

BLACK BULL GOLF COMMUNITY



www.BlackBullBozeman.com

Black Bull has a wide appeal, even to non-golfers, due to its fine dining, exercise facility, swimming pool, tennis courts, hiking and cross-country ski trails, and social programs for all ages.

9 homes sold in Black Bull in 2014, with the highest transaction being \$853,579, pricing out to \$258 per sq. ft. **6 homes are on the market.**

Trending: Due to high re-sale values, Black Bull is an ideal interim home while spending 20 (+/-) months building elsewhere.



Black Bull is now a full-fledged community, with 24 Custom homes and 34 Club Homes completed, another 16 homes in the build process, and 198 members.



Yes! Platinum Properties Specializes

However...

there's always a reason to call us if the topic is real estate.

Platinum Properties represents many buyers and sellers in transactions priced below \$500,000 *and* in areas outside Bozeman's city limits.

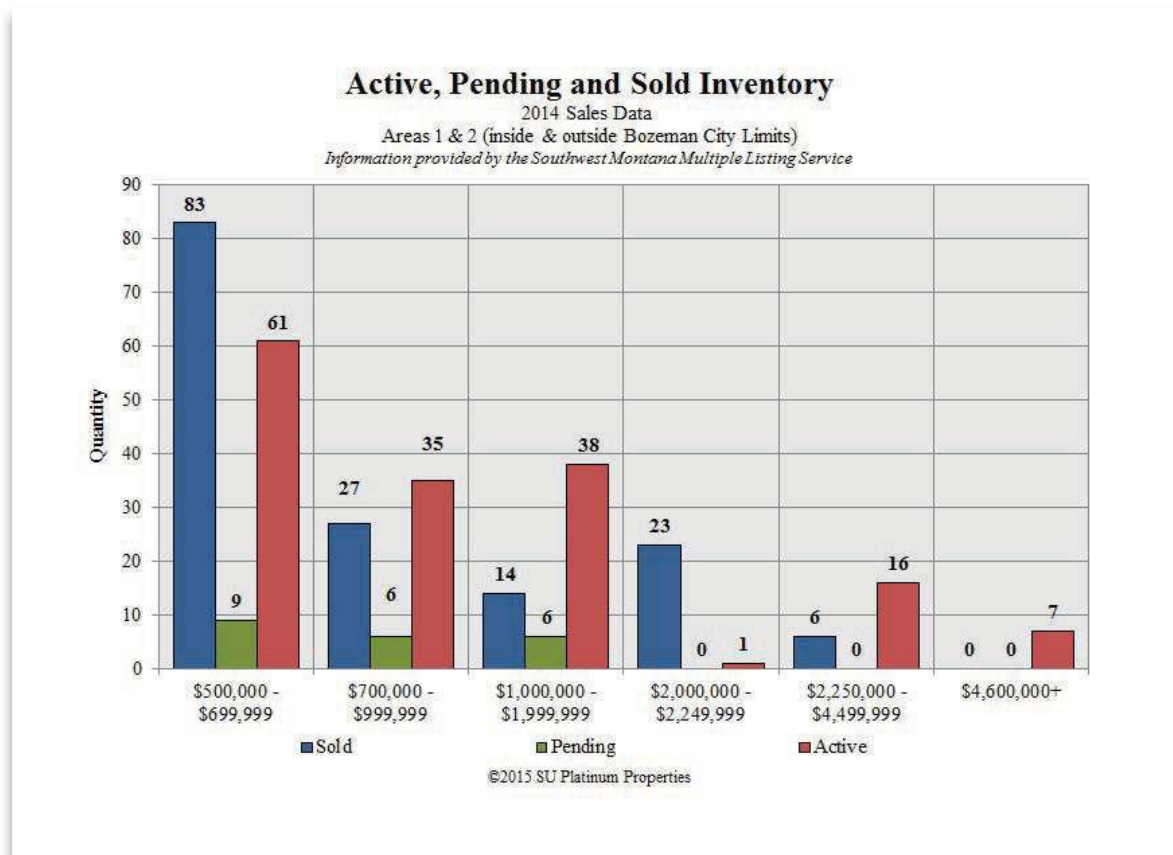


1941 Meridian Cemetery Road • MLS#190161

Market Highlights

As of January 1, 2015: All price points, Areas 1 & 2, Sales are Up, Inventory down. 320 single family homes are listed, a 25% decrease from the 426 at the beginning of 2014. Average Days on Market decreased 6% to 205. Average asking price rose 18% to \$884,004.

165 properties priced \$500,000 and above are currently listed, a 5% decrease from the 174 in January, 2014. 54% of the listings are \$500,000 to \$1 Million, and 77% of the 140 transactions over \$500,000 were under \$1 Million.



The information we are sharing with you has been gathered from data on MLS, miscellaneous sources, and from our years of experience in this market. There may be private transactions and transaction not yet reported to MLS at the time of writing this report that are not included and alter the data. Montana is a non-disclosure state and certain information is not public record. Neither Platinum Properties, PureWest Christie's International Real Estate, any brokers, agents, Southwest Montana Association of Realtors or multiple listing service are responsible for its accuracy. If you are currently working with another Realtor, this report is not meant as a solicitation for your business. ©2015 Platinum Properties

Platinum Properties is frequently asked, “When should we list our home?” There used to be a “selling season” from mid-July through October, now, however, buyers arrive year-round.
If you want to sell, then list now!



100 Horsetail Road • MLS#197609

Your *front door* and entryway sets the stage. Potential Buyers feel an emotional connection to a home just by walking up to the door.



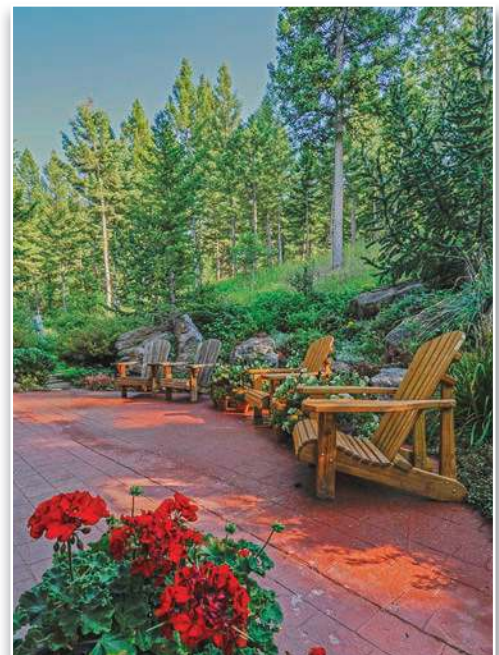
18451 Bridger Hollow Road
MLS#195500

Outdoor entertaining spaces now rank on the Top 5 features high-end buyers are seeking.



530 Bridger Canyon Spur Road • MLS#195500

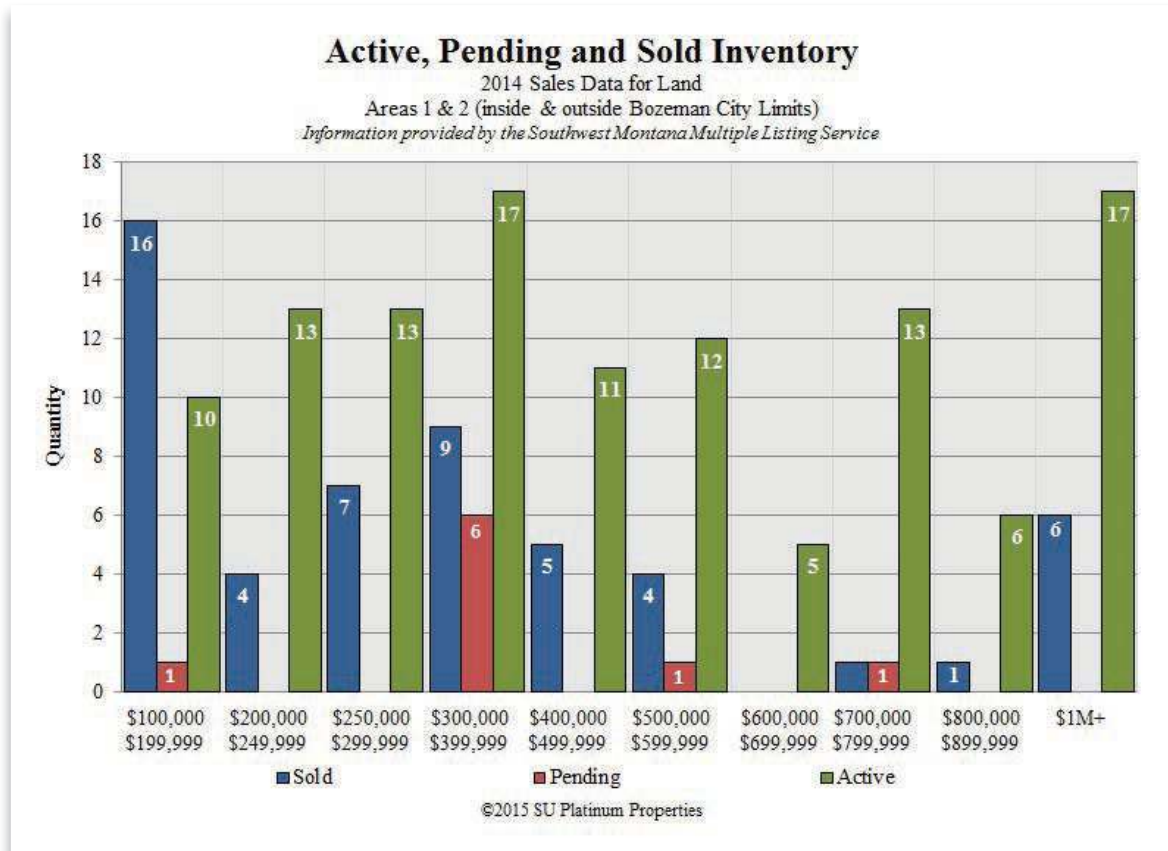
Land in Gallatin Valley *is finite*. Pristine land with water, views, privacy, wildlife, and proximity to Bozeman is as precious as fine art.



709 Limestone Road

Land Market Highlights

Vacant land sales for parcels of 5 or more acres, non-commercial, in Areas 1 & 2, continue a slow, steady increase while inventory has decreased 52% in the last quarter of 2014.



Baker Springs • MLS#197775

PLATINUM PROPERTIES THANKS OUR CLIENTS FOR MAKING 2014 A *SUCCESS!*



155 Bangtail Drive • Listed \$4,500,000



1078 Black Bear Road • Listed \$1,616,000



7103 Bristol Lane • Listed \$625,000



10425 Bridger Canyon Rd • Listed \$770,000



719 W Mendenhall • Listed \$307,500



1131 Cougar Drive • Listed \$680,000



102 B Gallatin Drive • Listed \$365,000



3832 Galloway • Listed \$287,500



14 Gardner Park Drive • Listed \$379,500



112 Cobble Creek Rd • Listed \$3,075,000



11565 Gee Norman Rd • Listed \$975,000



11830 Gee Norman Rd • Listed \$492,500



465 Greenridge Dr • Listed \$3,990,000



5730 Jackson Creek Rd • Listed \$3,500,000



46 Myers Lane • Listed \$1,225,000



Aspen Springs, Lot 4 • Listed \$297,035

YOUR PROPERTY HERE

*Let Platinum Properties Add
YOUR HOME
to Our 2015 Solds*



TBD Patterson Road • Listed \$1,085,000



1611 Place Creek Rd • Listed \$1,285,000



Quinn David Ln, Lot 39 • Listed \$392,000



140 Village Crossing, 1D • Listed \$229,900



5891 Sypes Canyon Rd • Listed \$950,000



1050 E Main Street • Listed \$383,500



Aspen Springs, Lot 5 • Listed \$280,000



495 Simmons Lane • Listed \$2,320,000



1734 E Baseline Road • Listed \$475,000



SCHLAUCH UHLMANN
PLATINUM PROPERTIES is proud to be an affiliate of
PureWest Christie's International Real Estate.

Christie's, founded in 1766, is the world's oldest and largest network of luxury real estate. With 900 offices in 46 countries, and **27,000 sales associates**, Christie's dominates the luxury market, capturing **61% of all web traffic** for properties priced at \$1 Million and above. 60% of Christie's web traffic originates outside of the United States, and over **100,000 potential buyers** visit Christie's web site each month.

The Christie's affiliate in Montana combines the strength of two extraordinary affiliates: **PureWest concentrates on Bozeman, Ennis, Big Sky, Livingston, and southern Montana**, while **Trails West** covers Whitefish, Kalispell, Flathead and Mission Valley, and northern Montana. Christie's agents work together to insure that all Montana clients receive the expertise and service backing up the Christie's brand. After **249 years of successful business**, Christie's continues to grow stronger.

We invite you to experience **PureWest Christie's International Real Estate**

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