Montana Housing Prices

Center for Applied Economic Research

MSU Billings
Average Foreclosure Rate in California

1 in 73
Highest Foreclosure Rate in Montana

1 in 1064
Sales Per Year

2003  2004  2005  2006  2007  2008

0  2,000  4,000  6,000  8,000  10,000  12,000  14,000  16,000  18,000

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MSU Billings
Price Less Than $150,000

![Bar chart showing price data from 2003 to 2008.](chart.png)
Price Greater Than $500,000

Bar chart showing the trend of prices greater than $500,000 from 2003 to 2008.

2003: 200
2004: 400
2005: 500
2006: 700
2007: 600
2008: 200

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MSU Billings
Total Sales ($ Million)  
**New vs. Existing**

![Graph showing the comparison of total sales between New and Existing from 2003 to 2008](image-url)
Median Prices

![Chart showing median prices from 2003 to 2008. The chart includes lines for 25th, 50th, and 75th percentiles.](chart_image)

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Sales Forecast
County-Level Stats
66% of Sales in 6 Counties

- Yellowstone 18%
- Flathead 12%
- Missoula 12%
- Gallatin 11%
- Cascade 9%
- Lewis & Clark 8%
Significant Price Changes in 2007
Significant Price Changes in 2008
Model-Based Analysis

Sales and Property Info

A Pricing Equation
Home Values Increased Each Year
Style Matters

Location Matters

- Location
- 12 Years Younger
- 250 SF Bigger
- Underlying Value

Ravalli

Yellowstone
25% Above vs. 25% Below
Thank You

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