Monthly Indicators

August 2026

U.S. existing-home sales edged down 1.7% from the previous month to a seasonally adjusted annual rate of 4.06 million units, according to the National Association of REALTORS® (NAR). Regionally, sales increased in the Northeast, held steady in the West, and declined in the Midwest and South. On a year-over-year basis, sales rose in the Midwest and West while remaining flat in the Northeast and South.

New Listings decreased 12.5 percent for Single Family and 26.8 percent for Townhouse/Condo. Pending Sales increased 28.0 percent for Single Family but decreased 31.9 percent for Townhouse/Condo. Inventory increased 10.5 percent for Single Family and 16.2 percent for Townhouse/Condo.

Median Sales Price increased 1.5 percent to $639,500 for Single Family and 19.3 percent to $587,000 for Townhouse/Condo. Days on Market decreased 13.8 percent for Single Family but increased 31.6 percent for Townhouse/Condo. Months Supply of Inventory decreased 5.2 percent for Single Family but increased 11.8 percent for Townhouse/Condo.

Nationally, the median existing-home sales price climbed to $431,400, as inventory remained at a 4.6-month supply at the current sales pace, NAR reported. Year-to-date sales are up 2.4%, reflecting stable demand even amid elevated mortgage rates. Homes are sitting on the market longer and fewer buyers are bidding above asking price compared to a year earlier, though local market conditions vary widely.

Quick Facts

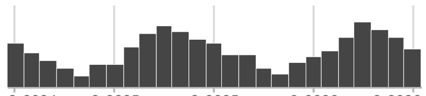
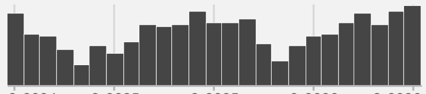
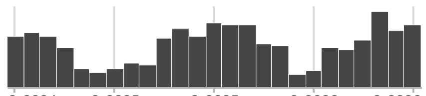
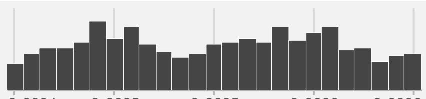
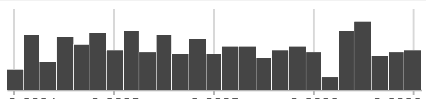
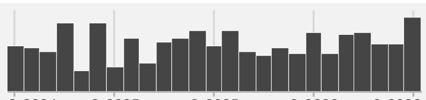
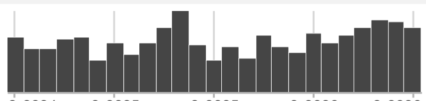
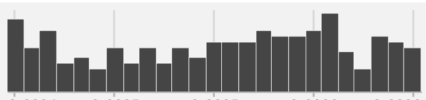
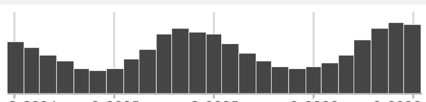
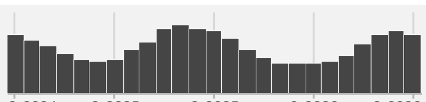
- 8.7%	+ 5.7%	+ 11.5%
Change in **Closed Sales** All Properties	Change in **Median Sales Price** All Properties	Change in **Homes for Sale** All Properties

This report covers residential real estate activity in the counties of Flathead, Lincoln and Lake. For MRMLS, the count of Pending Sales includes listings that have the status of Pending, Under Contract Taking Back-Up Offers or Under Contract with Bump Clause. Percent changes are calculated using rounded figures.

Single Family Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Single Family properties only.

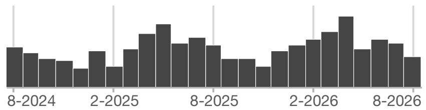
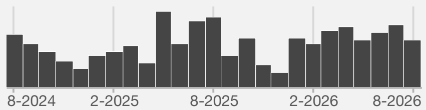
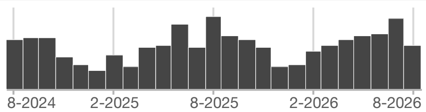
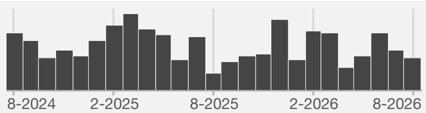
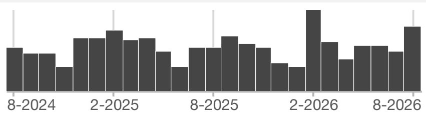
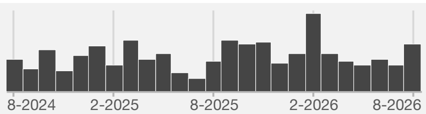
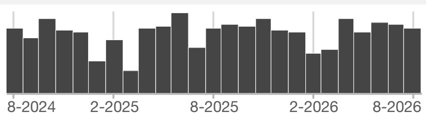
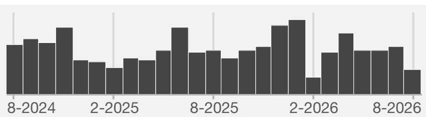
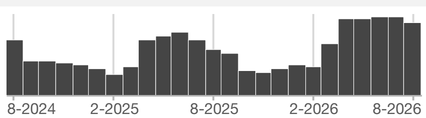
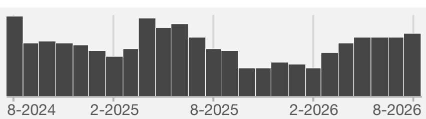
NORTHWEST MONTANA ASSOCIATION OF REALTORS®

Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		288	**252**	- 12.5%	2,306	**2,335**	+ 1.3%
Pending Sales		175	**224**	+ 28.0%	1,208	**1,379**	+ 14.2%
Closed Sales		193	**190**	- 1.6%	1,084	**1,188**	+ 9.6%
Days on Market Until Sale		123	**106**	- 13.8%	121	**114**	- 5.8%
Median Sales Price		$630,000	**$639,500**	+ 1.5%	$649,250	**$640,000**	- 1.4%
Average Sales Price		$901,022	**$1,097,071**	+ 21.8%	$927,245	**$959,584**	+ 3.5%
Percent of List Price Received		95.4%	**96.9%**	+ 1.6%	96.3%	**96.8%**	+ 0.5%
Housing Affordability Index		49	**48**	- 2.0%	48	**48**	0.0%
Inventory of Homes for Sale		1,055	**1,166**	+ 10.5%	—	**—**	—
Months Supply of Inventory		7.7	**7.3**	- 5.2%	—	**—**	—

Townhouse/Condo Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year. Townhouse/Condo properties only.

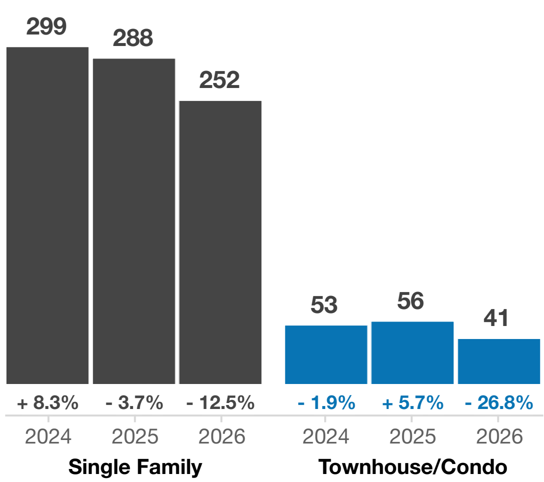
NORTHWEST MONTANA ASSOCIATION OF REALTORS®

Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		56	**41**	- 26.8%	467	**502**	+ 7.5%
Pending Sales		47	**32**	- 31.9%	264	**285**	+ 8.0%
Closed Sales		48	**30**	- 37.5%	229	**255**	+ 11.4%
Days on Market Until Sale		79	**104**	+ 31.6%	125	**120**	- 4.0%
Median Sales Price		$492,000	**$587,000**	+ 19.3%	$485,000	**$499,000**	+ 2.9%
Average Sales Price		$663,967	**$823,788**	+ 24.1%	$662,331	**$732,494**	+ 10.6%
Percent of List Price Received		97.3%	**97.3%**	0.0%	96.7%	**96.9%**	+ 0.2%
Housing Affordability Index		65	**54**	- 16.9%	66	**64**	- 3.0%
Inventory of Homes for Sale		222	**258**	+ 16.2%	—	**—**	—
Months Supply of Inventory		7.6	**8.5**	+ 11.8%	—	**—**	—

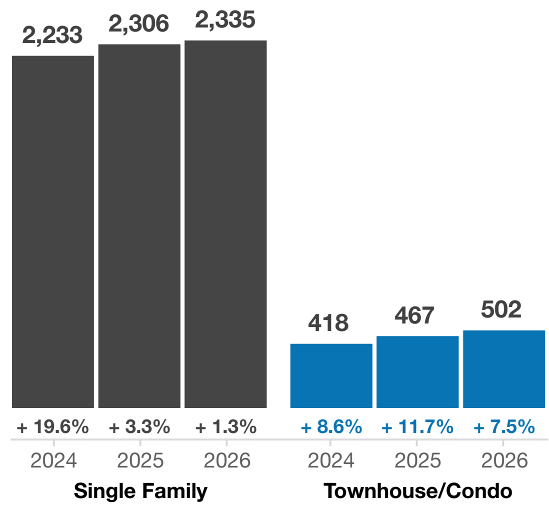
New Listings

A count of the properties that have been newly listed on the market in a given month.

August

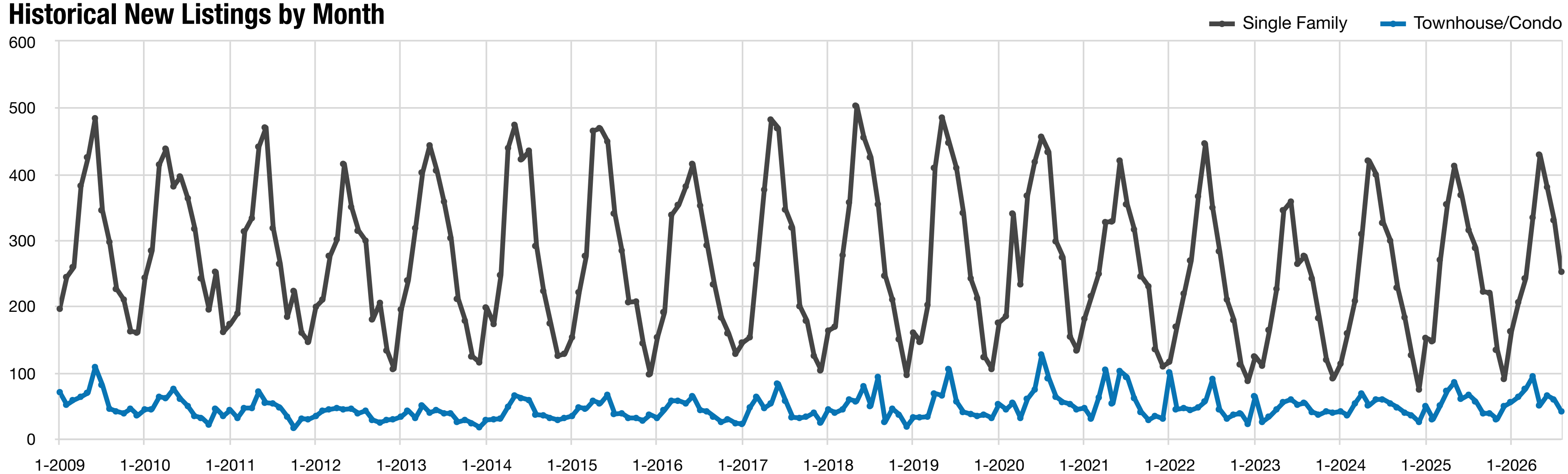


Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	222	- 2.6%	38	- 19.1%
Oct-2025	220	+ 20.2%	38	- 2.6%
Nov-2025	134	+ 6.3%	29	- 17.1%
Dec-2025	90	+ 21.6%	49	+ 96.0%
Jan-2026	162	+ 6.6%	55	+ 12.2%
Feb-2026	206	+ 40.1%	63	+ 117.2%
Mar-2026	242	- 10.4%	75	+ 50.0%
Apr-2026	334	- 5.6%	94	+ 30.6%
May-2026	429	+ 4.1%	50	- 41.2%
Jun-2026	380	+ 3.3%	65	+ 8.3%
Jul-2026	330	+ 4.8%	59	- 10.6%
Aug-2026	**252**	**- 12.5%**	**41**	**- 26.8%**
12-Month Avg	250	+ 2.9%	55	+ 7.8%

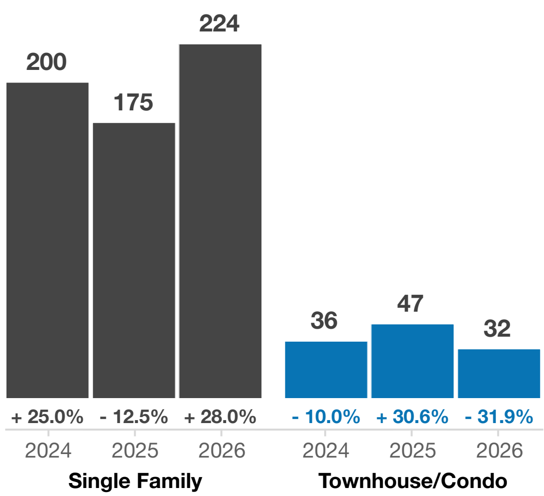
Historical New Listings by Month



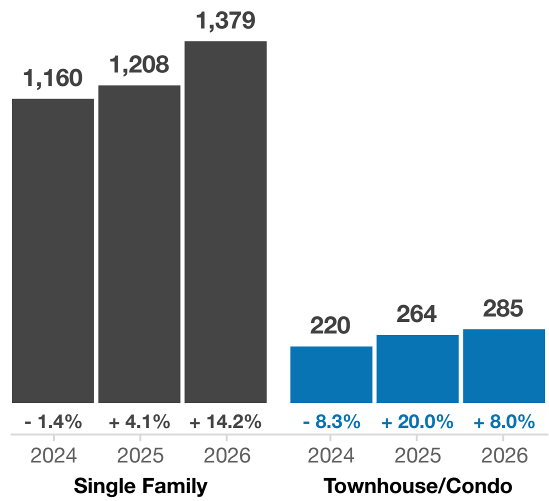
Pending Sales

A count of the properties on which offers have been accepted in a given month.

August

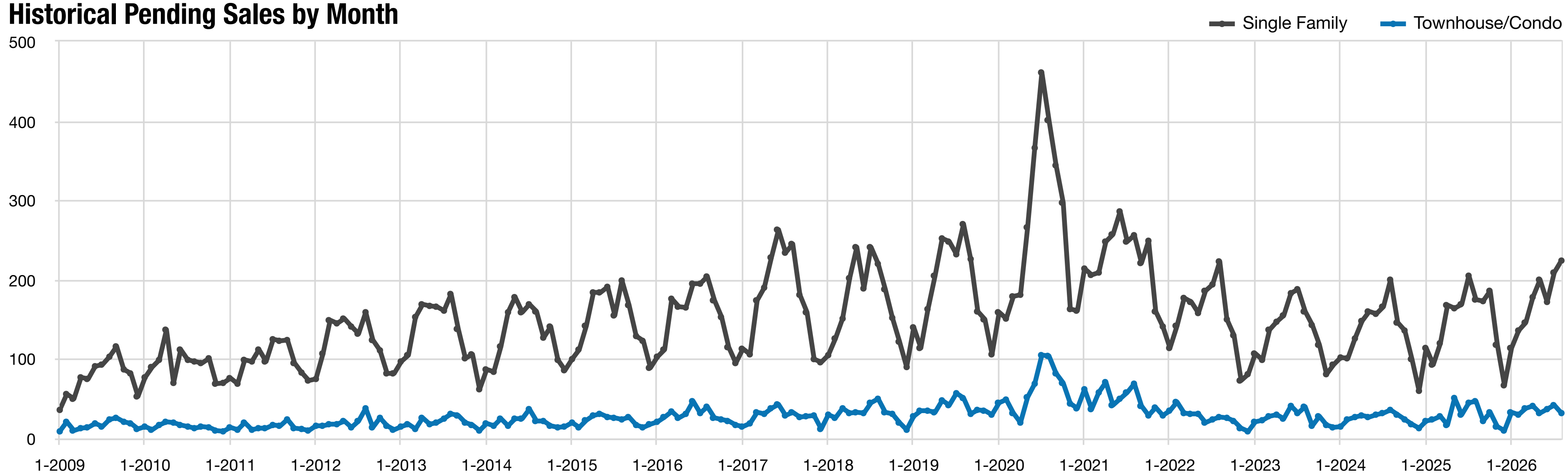


Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	173	+ 18.5%	22	- 26.7%
Oct-2025	186	+ 36.8%	33	+ 37.5%
Nov-2025	118	+ 18.0%	15	- 16.7%
Dec-2025	67	+ 11.7%	10	- 23.1%
Jan-2026	114	0.0%	33	+ 50.0%
Feb-2026	136	+ 46.2%	30	+ 25.0%
Mar-2026	146	+ 21.7%	38	+ 35.7%
Apr-2026	178	+ 6.0%	41	+ 141.2%
May-2026	200	+ 22.0%	32	- 37.3%
Jun-2026	172	+ 1.8%	37	+ 23.3%
Jul-2026	209	+ 2.0%	42	- 6.7%
Aug-2026	**224**	**+ 28.0%**	**32**	**- 31.9%**
12-Month Avg	160	+ 15.9%	30	+ 3.4%

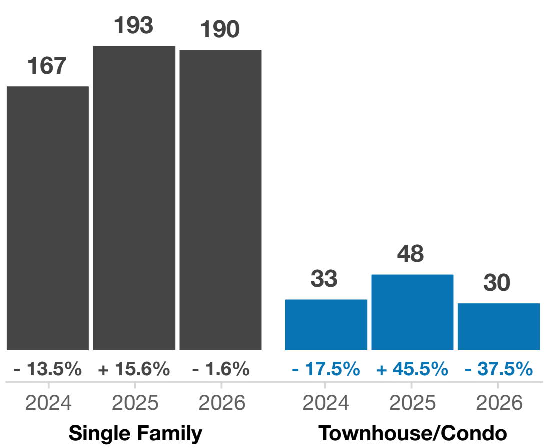
Historical Pending Sales by Month



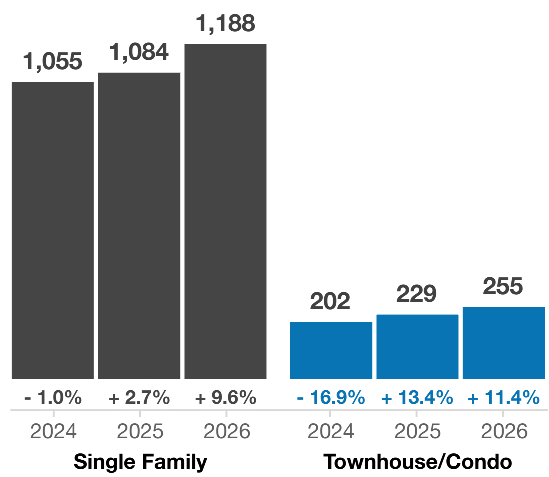
Closed Sales

A count of the actual sales that closed in a given month.

August

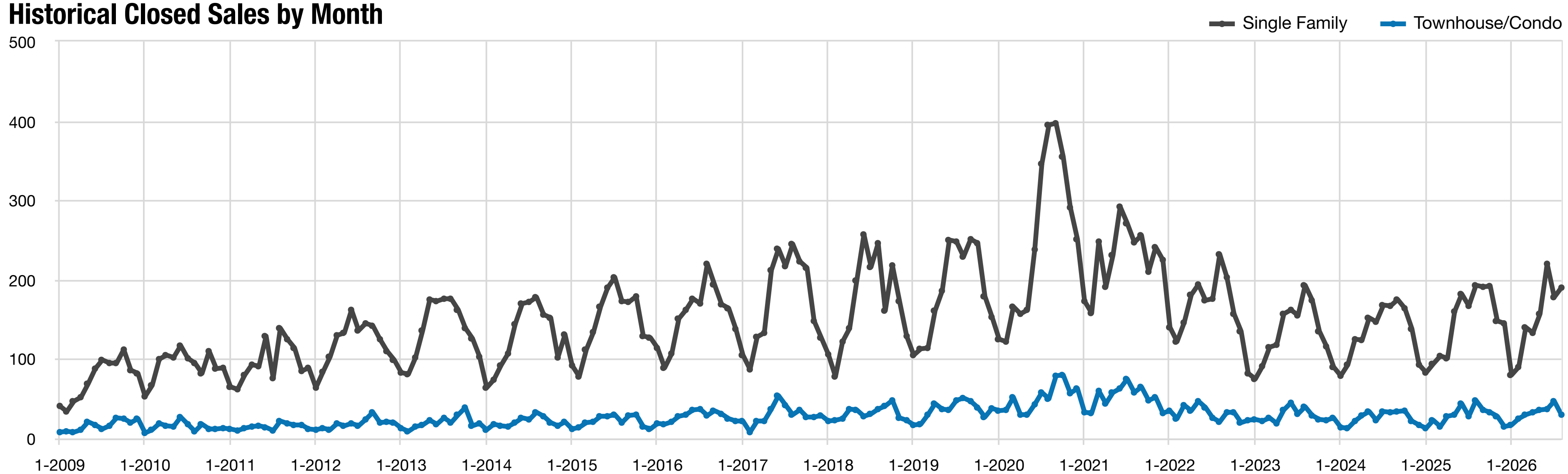


Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	191	+ 9.1%	36	+ 5.9%
Oct-2025	192	+ 17.1%	33	- 5.7%
Nov-2025	148	+ 7.2%	28	+ 27.3%
Dec-2025	145	+ 55.9%	15	- 11.8%
Jan-2026	80	- 3.6%	17	+ 30.8%
Feb-2026	90	- 4.3%	25	+ 8.7%
Mar-2026	140	+ 34.6%	30	+ 100.0%
Apr-2026	133	+ 31.7%	33	+ 17.9%
May-2026	157	- 1.9%	36	+ 20.0%
Jun-2026	220	+ 20.9%	37	- 15.9%
Jul-2026	178	+ 6.6%	47	+ 67.9%
Aug-2026	**190**	**- 1.6%**	**30**	**- 37.5%**
12-Month Avg	155	+ 12.3%	31	+ 10.7%

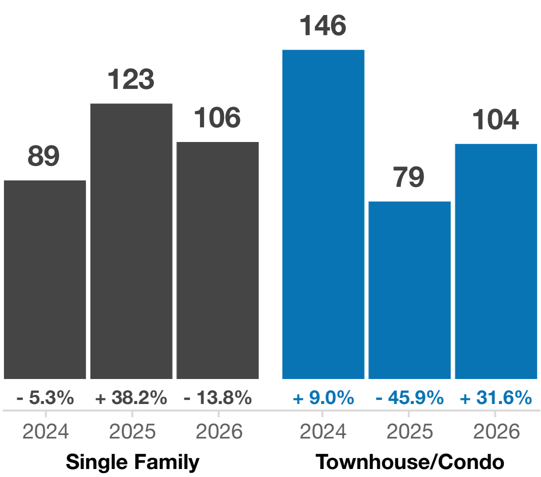
Historical Closed Sales by Month



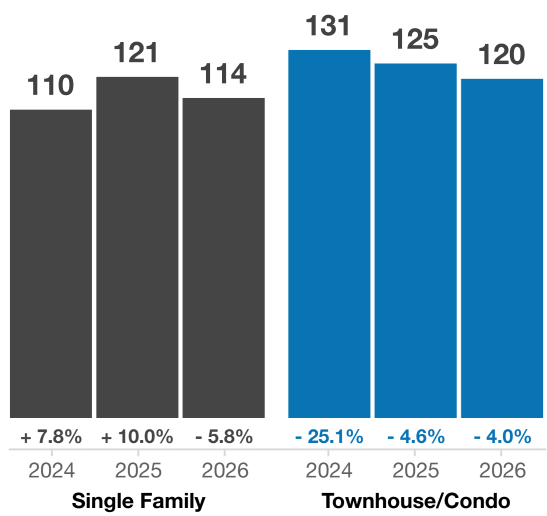
Days on Market Until Sale

Average number of days between when a property is listed and when an offer is accepted in a given month.

August



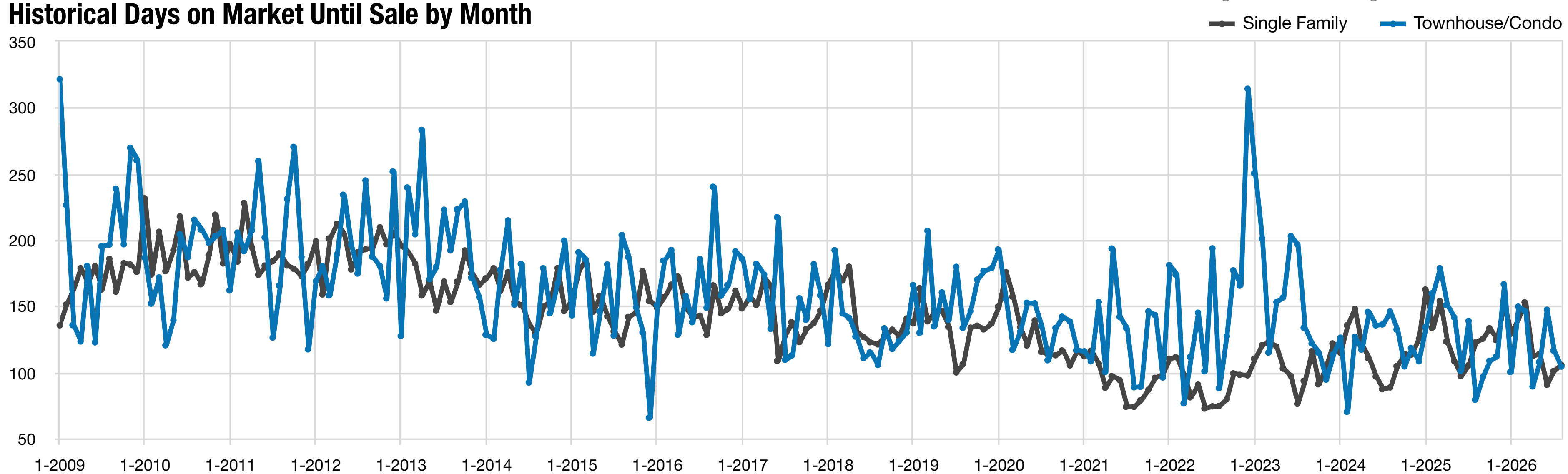
Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	125	+ 19.0%	97	- 26.5%
Oct-2025	133	+ 16.7%	109	+ 3.8%
Nov-2025	124	+ 9.7%	112	- 5.1%
Dec-2025	152	+ 21.6%	167	+ 54.6%
Jan-2026	129	- 20.9%	100	- 25.4%
Feb-2026	141	+ 5.2%	150	- 6.3%
Mar-2026	153	- 0.6%	146	- 18.4%
Apr-2026	112	- 8.9%	89	- 41.1%
May-2026	114	+ 4.6%	108	- 23.9%
Jun-2026	91	- 6.2%	147	+ 45.5%
Jul-2026	101	- 3.8%	116	- 16.5%
Aug-2026	**106**	**- 13.8%**	**104**	**+ 31.6%**
12-Month Avg*	121	+ 2.4%	118	- 3.4%

* Days on Market for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

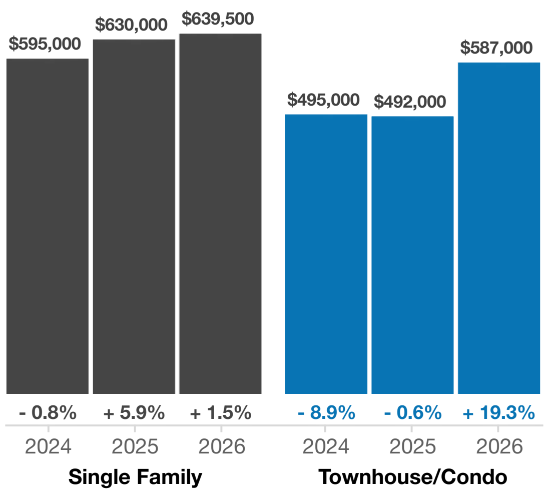
Historical Days on Market Until Sale by Month



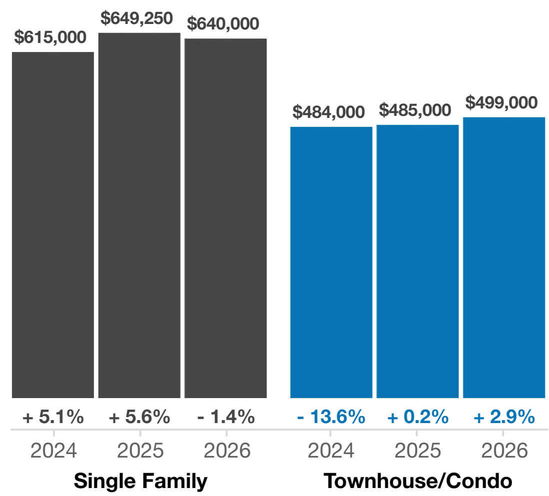
Median Sales Price

Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.

August



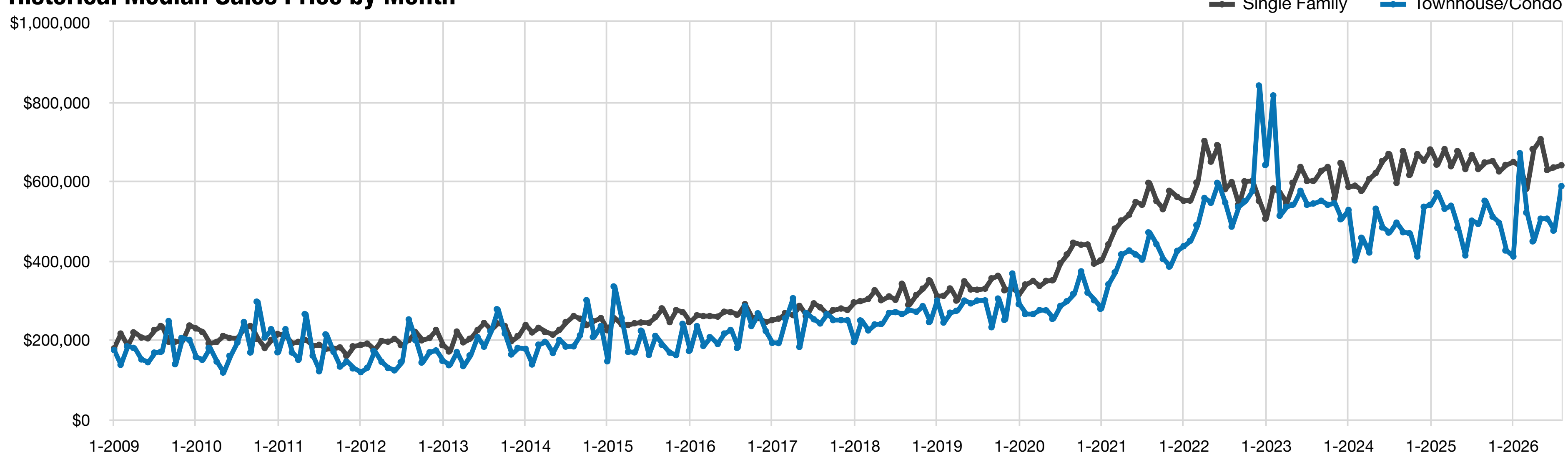
Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	$646,400	- 4.2%	$550,000	+ 16.8%
Oct-2025	$650,000	+ 5.7%	$510,000	+ 8.9%
Nov-2025	$624,000	- 6.5%	$494,500	+ 20.6%
Dec-2025	$640,000	- 1.7%	$425,000	- 20.6%
Jan-2026	$647,500	- 4.6%	$410,000	- 24.1%
Feb-2026	$637,057	- 0.6%	$669,700	+ 17.5%
Mar-2026	$580,000	- 14.7%	$520,250	- 1.8%
Apr-2026	$680,000	+ 6.8%	$448,000	- 16.7%
May-2026	$705,000	+ 4.4%	$504,950	+ 4.9%
Jun-2026	$627,500	- 0.4%	$505,000	+ 22.4%
Jul-2026	$633,895	- 4.7%	$475,000	- 5.0%
Aug-2026	**$639,500**	**+ 1.5%**	**$587,000**	**+ 19.3%**
12-Month Avg*	$640,000	- 1.5%	$499,000	+ 2.9%

* Median Sales Price for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

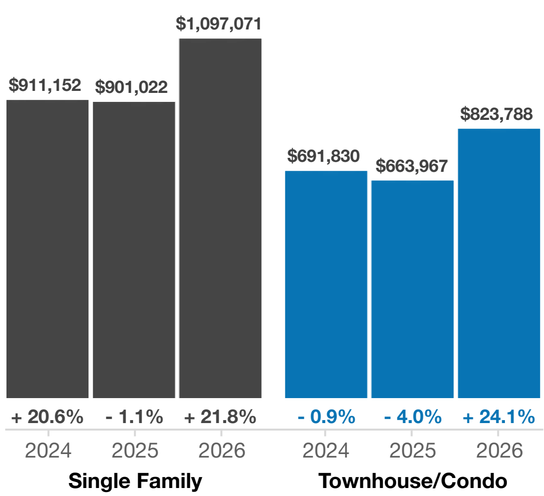
Historical Median Sales Price by Month



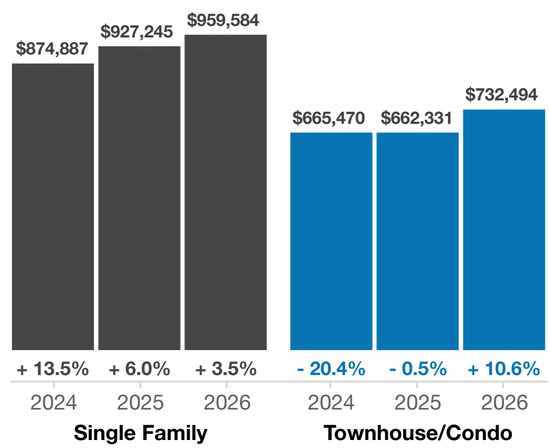
Average Sales Price

Average sales price for all closed sales, not accounting for seller concessions, in a given month.

August



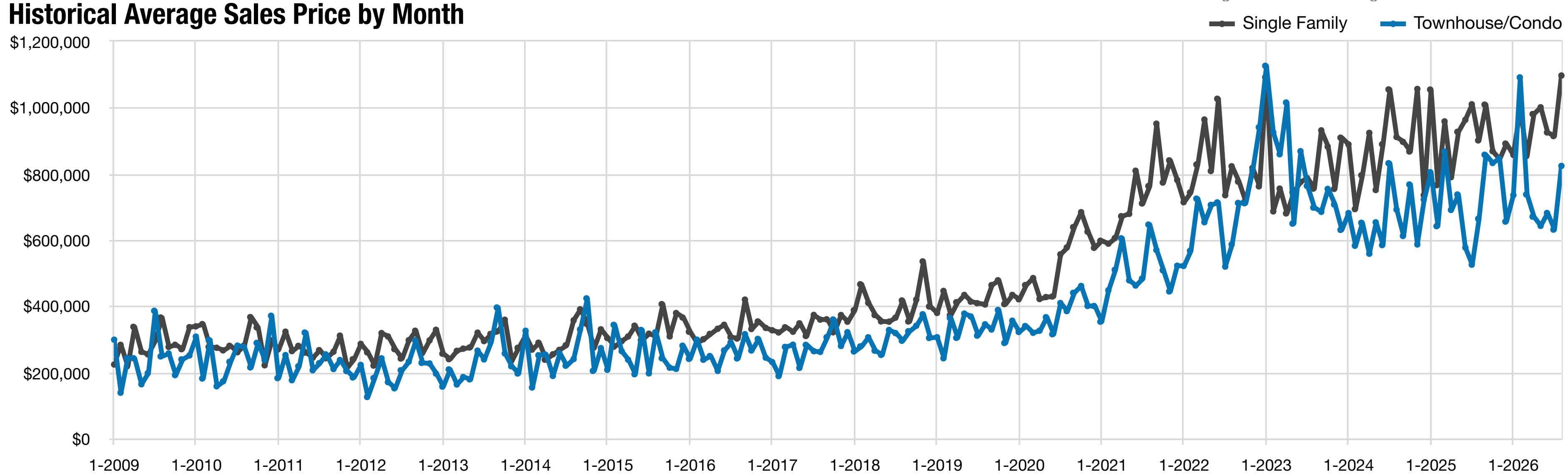
Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	$1,009,159	+ 12.6%	$857,625	+ 40.1%
Oct-2025	$868,350	+ 0.1%	$832,727	+ 8.5%
Nov-2025	$843,897	- 20.1%	$846,286	+ 44.3%
Dec-2025	$891,345	+ 21.2%	$655,593	- 9.2%
Jan-2026	$857,263	- 18.7%	$735,700	- 8.6%
Feb-2026	$996,568	+ 30.2%	$1,091,488	+ 70.1%
Mar-2026	$853,220	- 11.0%	$737,583	- 15.0%
Apr-2026	$980,618	+ 24.2%	$670,452	- 3.0%
May-2026	$1,001,019	+ 8.0%	$642,731	- 12.8%
Jun-2026	$925,106	- 4.0%	$681,512	+ 18.1%
Jul-2026	$914,124	- 9.5%	$631,312	+ 20.2%
Aug-2026	**$1,097,071**	**+ 21.8%**	**$823,788**	**+ 24.1%**
12-Month Avg*	$940,812	+ 2.5%	$759,320	+ 14.0%

* Avg. Sales Price for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Average Sales Price by Month

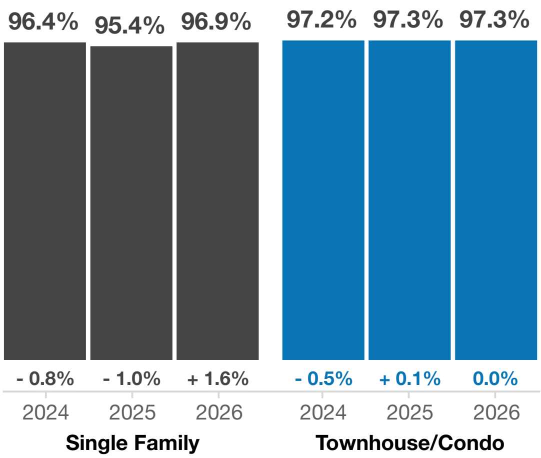


Percent of List Price Received

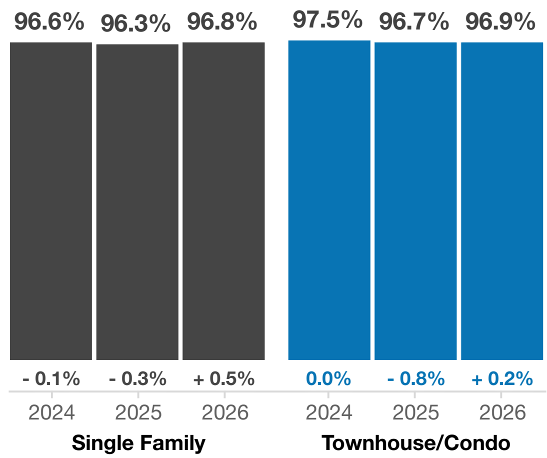
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.

NORTHWEST MONTANA ASSOCIATION OF REALTORS®

August



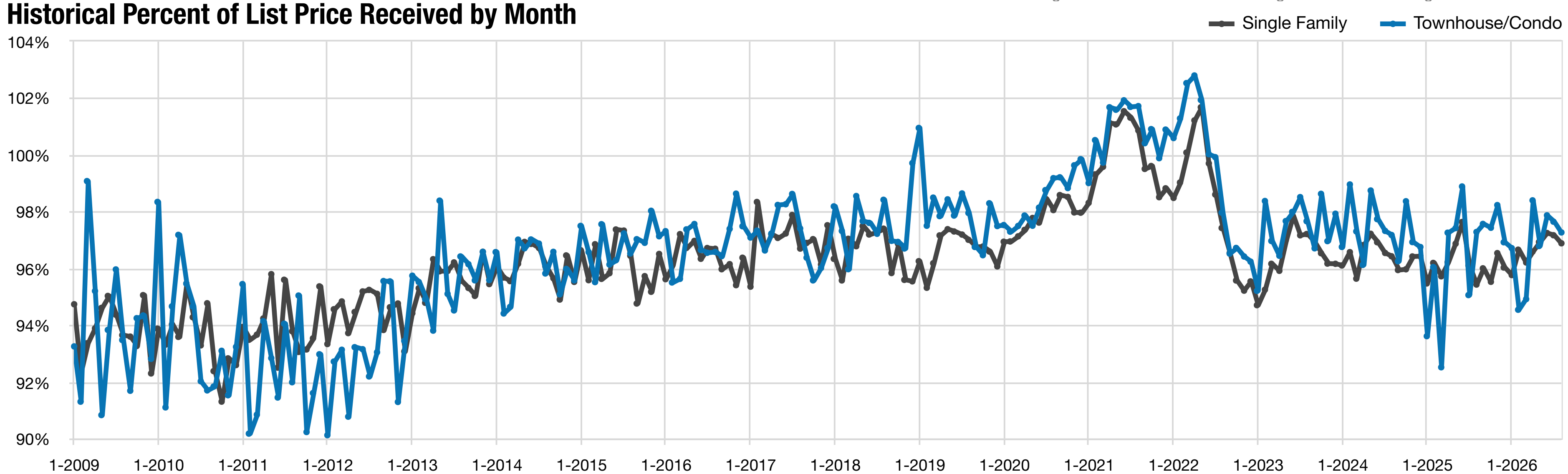
Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	96.0%	+ 0.1%	97.6%	+ 1.3%
Oct-2025	95.5%	- 0.5%	97.4%	- 1.0%
Nov-2025	96.5%	+ 0.1%	98.2%	+ 1.3%
Dec-2025	96.0%	- 0.4%	96.9%	+ 0.1%
Jan-2026	95.8%	+ 0.3%	96.7%	+ 3.3%
Feb-2026	96.7%	+ 0.5%	94.5%	- 1.6%
Mar-2026	96.2%	+ 0.5%	94.9%	+ 2.6%
Apr-2026	96.6%	+ 0.4%	98.4%	+ 1.1%
May-2026	96.9%	0.0%	96.8%	- 0.6%
Jun-2026	97.2%	- 0.4%	97.9%	- 1.0%
Jul-2026	97.2%	+ 1.1%	97.6%	+ 2.6%
Aug-2026	**96.9%**	**+ 1.6%**	**97.3%**	**0.0%**
12-Month Avg*	96.5%	+ 0.3%	97.1%	+ 0.3%

* Pct. of List Price Received for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Percent of List Price Received by Month

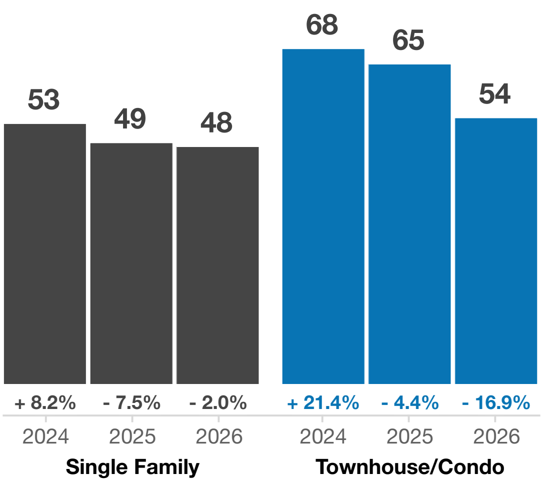


Housing Affordability Index

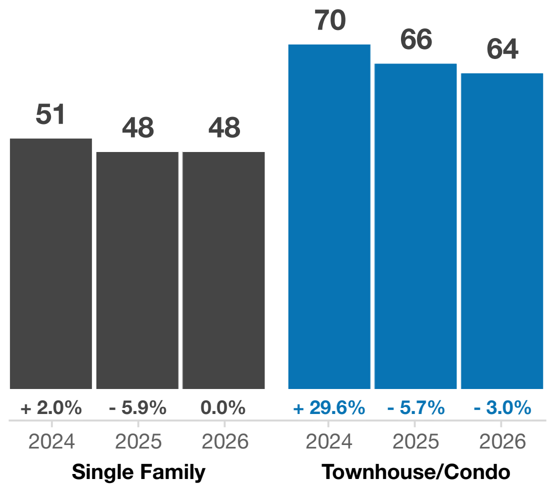
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.

NORTHWEST MONTANA ASSOCIATION OF REALTORS®

August

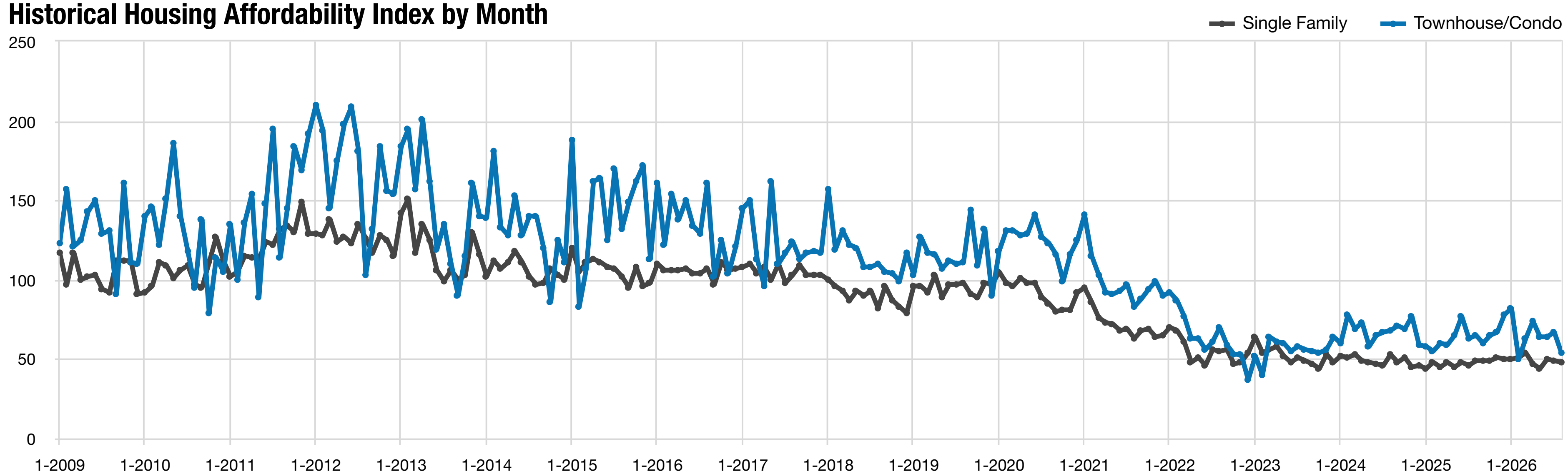


Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	49	+ 2.1%	60	- 15.5%
Oct-2025	49	- 3.9%	65	- 5.8%
Nov-2025	51	+ 13.3%	67	- 13.0%
Dec-2025	50	+ 8.7%	78	+ 32.2%
Jan-2026	50	+ 13.6%	82	+ 41.4%
Feb-2026	51	+ 6.3%	50	- 9.1%
Mar-2026	54	+ 20.0%	63	+ 5.0%
Apr-2026	47	- 2.1%	74	+ 25.4%
May-2026	44	- 2.2%	64	- 1.5%
Jun-2026	50	+ 4.2%	64	- 16.9%
Jul-2026	49	+ 6.5%	67	+ 6.3%
Aug-2026	**48**	**- 2.0%**	**54**	**- 16.9%**
12-Month Avg	49	+ 4.3%	66	+ 1.5%

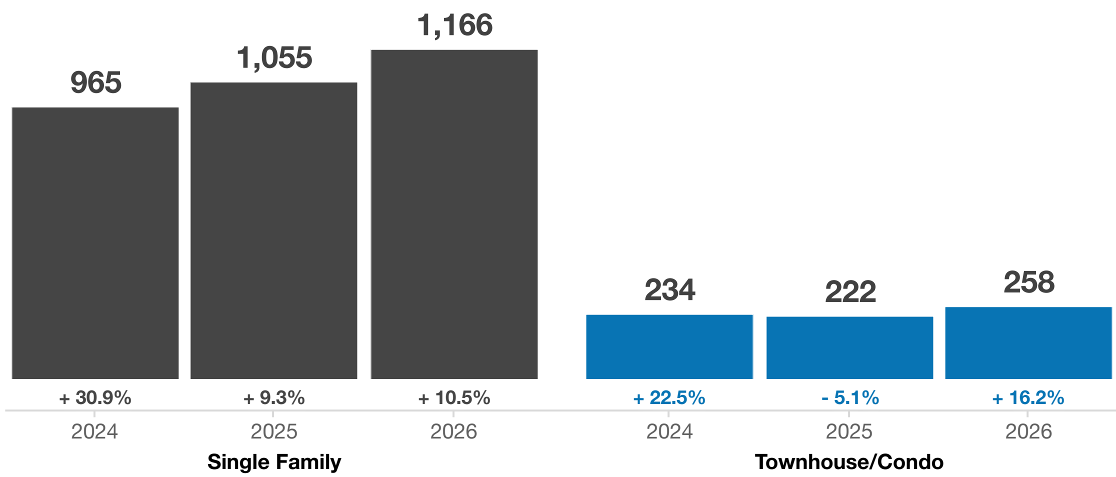
Historical Housing Affordability Index by Month



Inventory of Homes for Sale

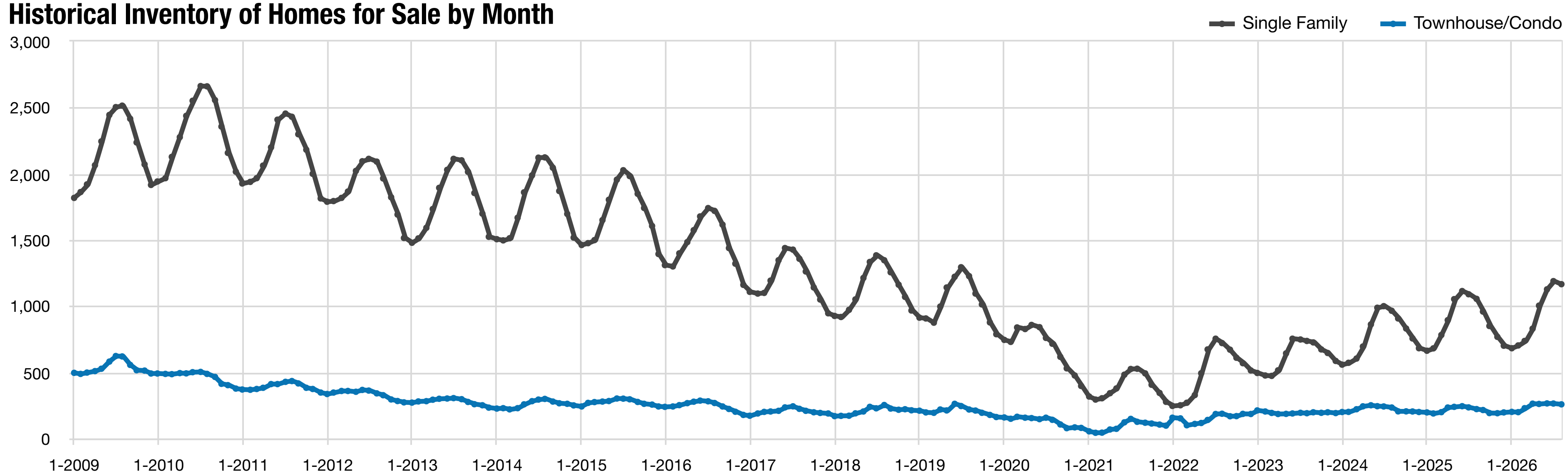
The number of properties available for sale in active status at the end of a given month.

August



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	959	+ 5.7%	215	+ 4.9%
Oct-2025	850	+ 2.3%	192	- 6.3%
Nov-2025	768	+ 1.6%	191	- 6.4%
Dec-2025	701	+ 2.8%	197	- 1.5%
Jan-2026	682	+ 2.9%	201	+ 2.0%
Feb-2026	703	+ 3.2%	199	+ 5.3%
Mar-2026	737	- 5.8%	229	+ 15.1%
Apr-2026	830	- 7.2%	263	+ 12.4%
May-2026	1,004	- 4.7%	261	+ 9.2%
Jun-2026	1,127	+ 1.2%	265	+ 8.6%
Jul-2026	1,189	+ 9.1%	264	+ 12.3%
Aug-2026	**1,166**	**+ 10.5%**	**258**	**+ 16.2%**
12-Month Avg	893	+ 1.9%	228	+ 6.5%

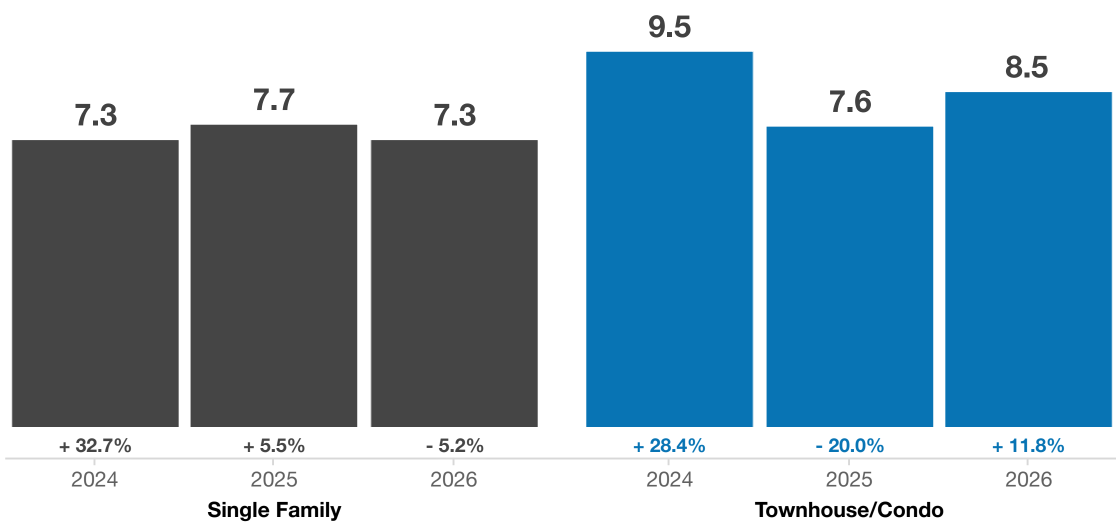
Historical Inventory of Homes for Sale by Month



Months Supply of Inventory

The inventory of homes for sale at the end of a given month, divided by the average monthly pending sales from the last 12 months.

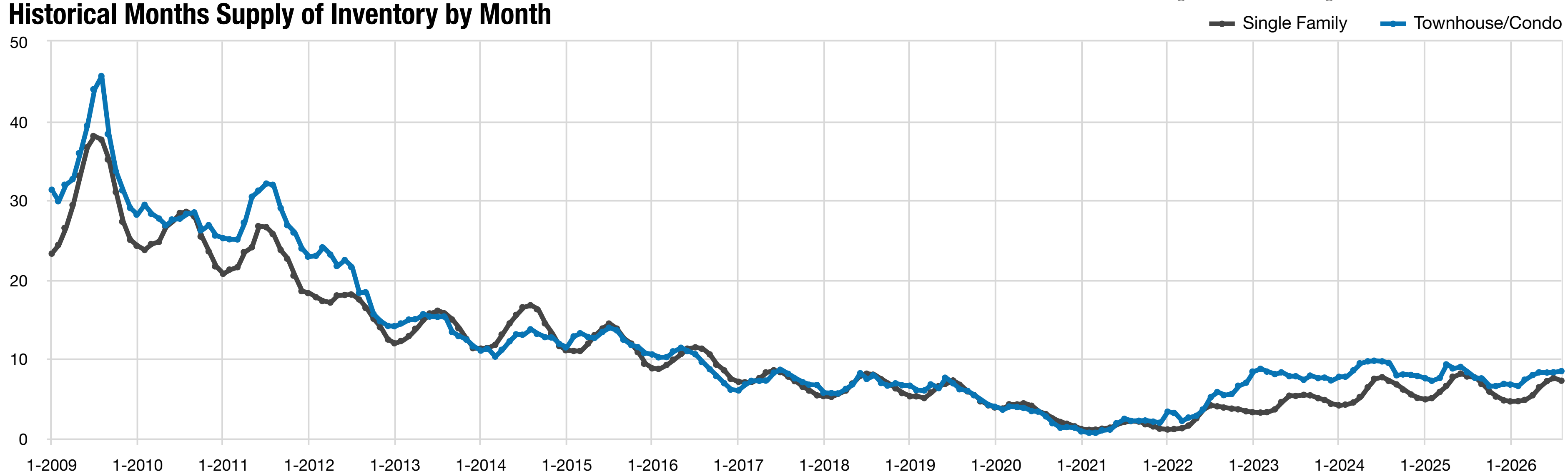
August



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Sep-2025	6.9	+ 1.5%	7.6	- 5.0%
Oct-2025	5.9	- 4.8%	6.6	- 18.5%
Nov-2025	5.3	- 3.6%	6.6	- 17.5%
Dec-2025	4.8	- 5.9%	6.9	- 12.7%
Jan-2026	4.7	- 4.1%	6.8	- 10.5%
Feb-2026	4.7	- 7.8%	6.6	- 9.6%
Mar-2026	4.9	- 16.9%	7.4	- 2.6%
Apr-2026	5.4	- 18.2%	8.0	- 14.0%
May-2026	6.5	- 16.7%	8.3	- 5.7%
Jun-2026	7.2	- 12.2%	8.3	- 7.8%
Jul-2026	7.6	- 2.6%	8.3	0.0%
Aug-2026	**7.3**	**- 5.2%**	**8.5**	**+ 11.8%**
12-Month Avg*	5.9	- 8.4%	7.5	- 7.8%

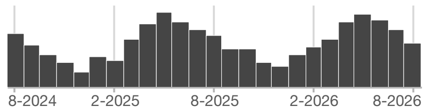
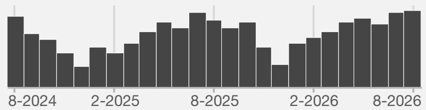
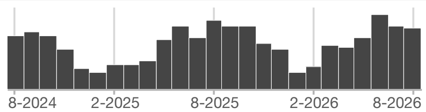
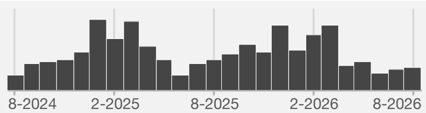
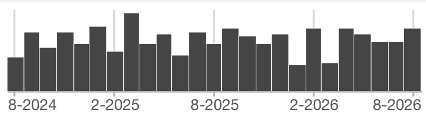
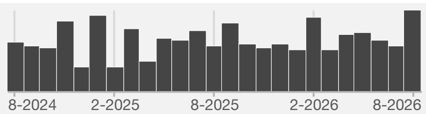
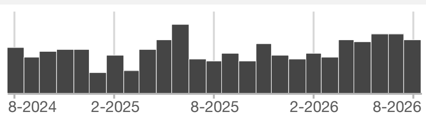
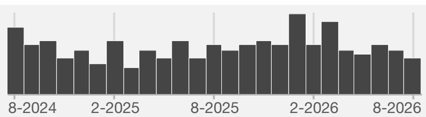
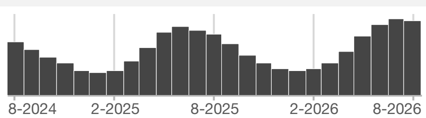
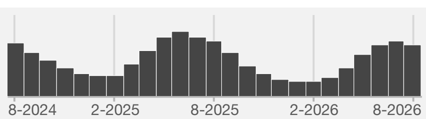
* Months Supply for all properties from September 2025 through August 2026. This is not the average of the individual figures above.

Historical Months Supply of Inventory by Month



All Residential Properties Market Overview

Key metrics by report month and for year-to-date (YTD) starting from the first of the year.

Key Metrics	Historical Sparkbars	8-2025	8-2026	% Change	YTD 2025	YTD 2026	% Change
New Listings		344	**293**	- 14.8%	2,773	**2,837**	+ 2.3%
Pending Sales		222	**256**	+ 15.3%	1,472	**1,664**	+ 13.0%
Closed Sales		241	**220**	- 8.7%	1,313	**1,443**	+ 9.9%
Days on Market Until Sale		114	**105**	- 7.9%	122	**115**	- 5.7%
Median Sales Price		$605,000	**$639,500**	+ 5.7%	$620,000	**$617,500**	- 0.4%
Average Sales Price		$853,808	**$1,059,805**	+ 24.1%	$881,042	**$919,454**	+ 4.4%
Percent of List Price Received		95.8%	**96.9%**	+ 1.1%	96.4%	**96.8%**	+ 0.4%
Housing Affordability Index		51	**48**	- 5.9%	50	**50**	0.0%
Inventory of Homes for Sale		1,277	**1,424**	+ 11.5%	—	**—**	—
Months Supply of Inventory		7.7	**7.5**	- 2.6%	—	**—**	—