

# Monthly Indicators



## March 2026

U.S. existing-home sales unexpectedly rose 1.7% month-over-month to a seasonally adjusted annual rate of 4.09 million, as lower mortgage rates helped boost buyer activity, according to the National Association of REALTORS® (NAR). Monthly sales increased in the Midwest, South, and West but decreased in the Northeast. Sales increased year-over-year in the South, but fell in the Northeast, Midwest, and West.

New Listings decreased 11.9 percent for Single Family but increased 48.0 percent for Townhouse/Condo. Pending Sales increased 4.2 percent for Single Family and 14.3 percent for Townhouse/Condo. Inventory increased 4.5 percent for Single Family and 33.7 percent for Townhouse/Condo.

Median Sales Price decreased 14.7 percent to \$580,000 for Single Family and 1.8 percent to \$520,250 for Townhouse/Condo. Days on Market decreased 0.6 percent for Single Family and 18.4 percent for Townhouse/Condo. Months Supply of Inventory decreased 6.8 percent for Single Family but increased 15.8 percent for Townhouse/Condo.

Data from NAR show that inventory continued to grow nationwide, ticking up 2.4% month-over-month and 4.9% year-over-year to 1.29 million units heading into March, representing a 3.8-month supply at the current sales pace. Meanwhile, home prices increased for the 32nd consecutive month, climbing 0.3% year-over-year to \$398,000.

## Quick Facts

**+ 42.9%**

Change in  
**Closed Sales**  
All Properties

**- 16.4%**

Change in  
**Median Sales Price**  
All Properties

**+ 10.4%**

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.

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# 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.



Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		270	<b>238</b>	- 11.9%	569	<b>604</b>	+ 6.2%
<b>Pending Sales</b>		120	<b>125</b>	+ 4.2%	327	<b>357</b>	+ 9.2%
<b>Closed Sales</b>		104	<b>140</b>	+ 34.6%	281	<b>310</b>	+ 10.3%
<b>Days on Market Until Sale</b>		154	<b>153</b>	- 0.6%	150	<b>143</b>	- 4.7%
<b>Median Sales Price</b>		\$680,000	<b>\$580,000</b>	- 14.7%	\$670,000	<b>\$611,250</b>	- 8.8%
<b>Average Sales Price</b>		\$958,316	<b>\$853,220</b>	- 11.0%	\$922,337	<b>\$895,881</b>	- 2.9%
<b>Percent of List Price Received</b>		95.7%	<b>96.2%</b>	+ 0.5%	95.8%	<b>96.2%</b>	+ 0.4%
<b>Housing Affordability Index</b>		45	<b>54</b>	+ 20.0%	46	<b>52</b>	+ 13.0%
<b>Inventory of Homes for Sale</b>		783	<b>818</b>	+ 4.5%	—	—	—
<b>Months Supply of Inventory</b>		5.9	<b>5.5</b>	- 6.8%	—	—	—

# 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.



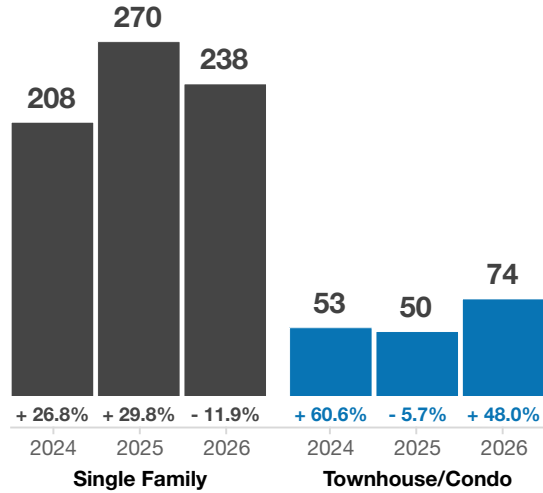
Key Metrics	Historical Sparkbars	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		50	<b>74</b>	+ 48.0%	128	<b>192</b>	+ 50.0%
<b>Pending Sales</b>		28	<b>32</b>	+ 14.3%	74	<b>93</b>	+ 25.7%
<b>Closed Sales</b>		15	<b>30</b>	+ 100.0%	51	<b>72</b>	+ 41.2%
<b>Days on Market Until Sale</b>		179	<b>146</b>	- 18.4%	159	<b>136</b>	- 14.5%
<b>Median Sales Price</b>		\$529,900	<b>\$520,250</b>	- 1.8%	\$540,000	<b>\$504,000</b>	- 6.7%
<b>Average Sales Price</b>		\$867,320	<b>\$737,583</b>	- 15.0%	\$749,681	<b>\$860,022</b>	+ 14.7%
<b>Percent of List Price Received</b>		92.5%	<b>94.9%</b>	+ 2.6%	94.4%	<b>95.2%</b>	+ 0.8%
<b>Housing Affordability Index</b>		60	<b>63</b>	+ 5.0%	59	<b>65</b>	+ 10.2%
<b>Inventory of Homes for Sale</b>		199	<b>266</b>	+ 33.7%	—	—	—
<b>Months Supply of Inventory</b>		7.6	<b>8.8</b>	+ 15.8%	—	—	—

# New Listings

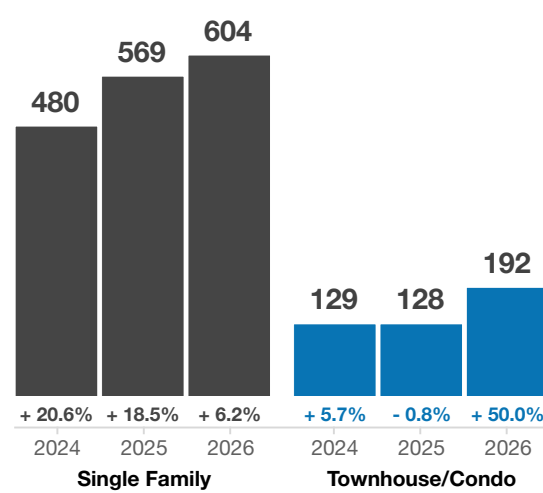
A count of the properties that have been newly listed on the market in a given month.



## March

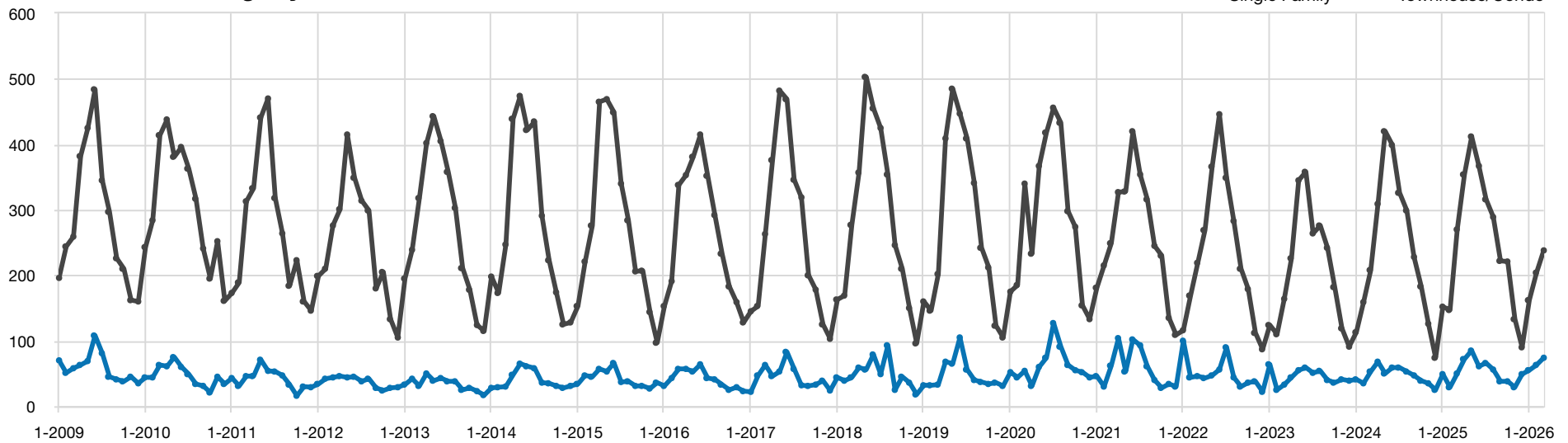


## Year to Date



New Listings	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	354	+ 14.6%	72	+ 5.9%
May-2025	412	- 1.9%	85	+ 70.0%
Jun-2025	367	- 8.0%	61	+ 3.4%
Jul-2025	316	- 3.1%	66	+ 11.9%
Aug-2025	289	- 3.3%	56	+ 5.7%
Sep-2025	222	- 2.6%	38	- 19.1%
Oct-2025	221	+ 20.8%	38	- 2.6%
Nov-2025	133	+ 5.6%	29	- 17.1%
Dec-2025	90	+ 21.6%	49	+ 96.0%
Jan-2026	162	+ 6.6%	55	+ 12.2%
Feb-2026	204	+ 38.8%	63	+ 117.2%
<b>Mar-2026</b>	<b>238</b>	<b>- 11.9%</b>	<b>74</b>	<b>+ 48.0%</b>
12-Month Avg	251	+ 2.9%	57	+ 21.3%

## Historical New Listings by Month

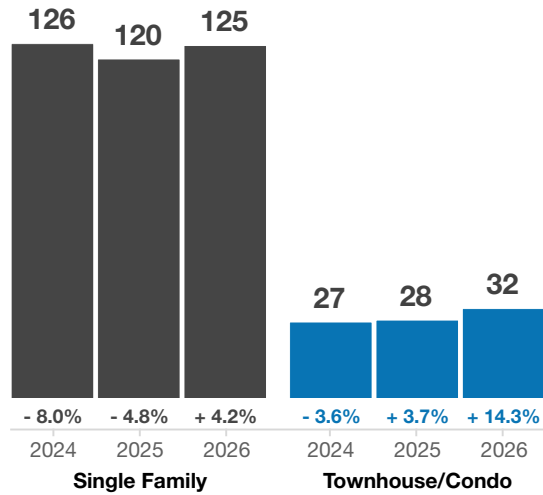


# Pending Sales

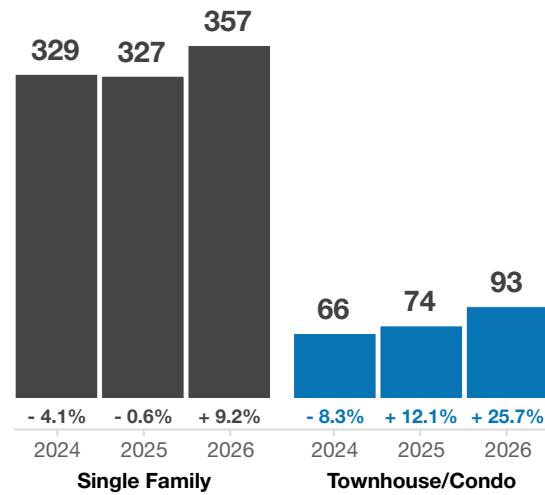
A count of the properties on which offers have been accepted in a given month.



## March

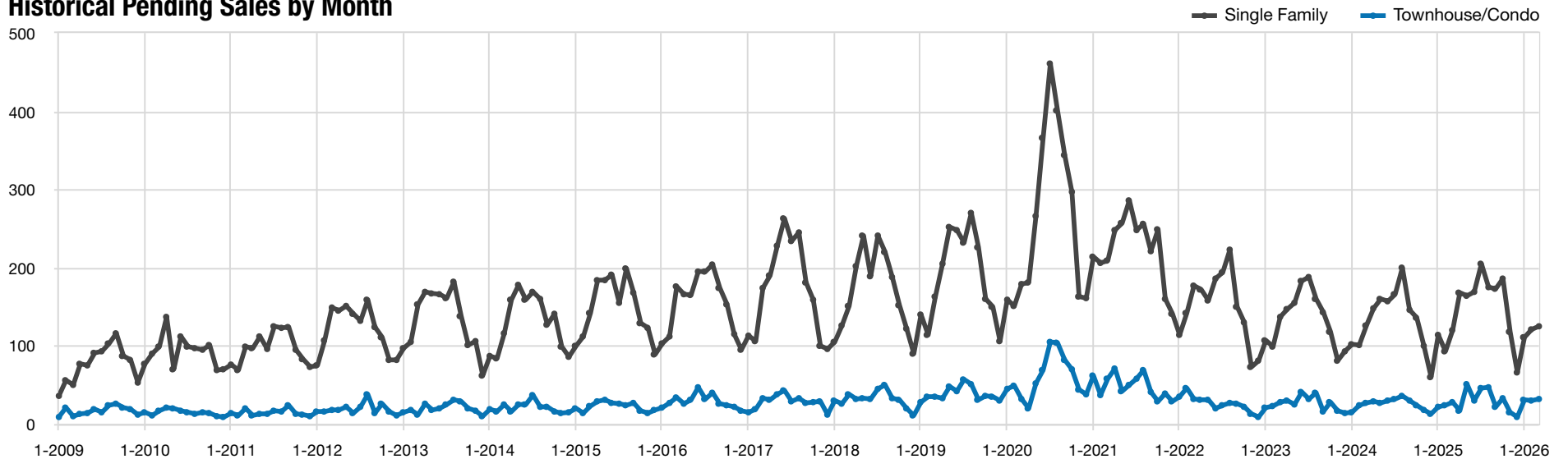


## Year to Date



Pending Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	168	+ 13.5%	17	- 41.4%
May-2025	164	+ 2.5%	51	+ 88.9%
Jun-2025	169	+ 7.6%	30	0.0%
Jul-2025	205	+ 23.5%	46	+ 43.8%
Aug-2025	175	- 12.5%	47	+ 30.6%
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	66	+ 10.0%	9	- 30.8%
Jan-2026	111	- 2.6%	31	+ 40.9%
Feb-2026	121	+ 30.1%	30	+ 25.0%
<b>Mar-2026</b>	<b>125</b>	<b>+ 4.2%</b>	<b>32</b>	<b>+ 14.3%</b>
12-Month Avg	148	+ 11.3%	30	+ 15.4%

## Historical Pending Sales by Month

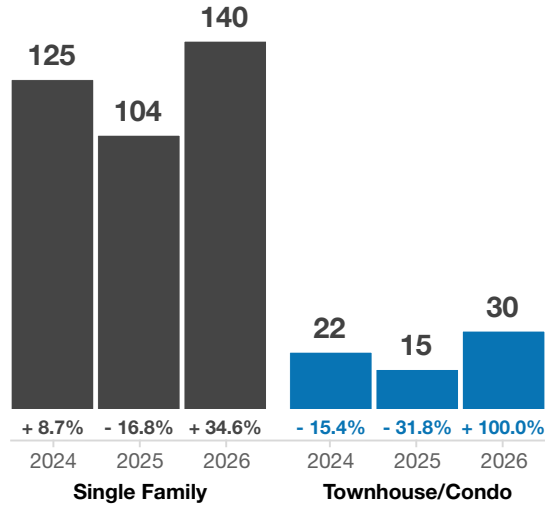


# Closed Sales

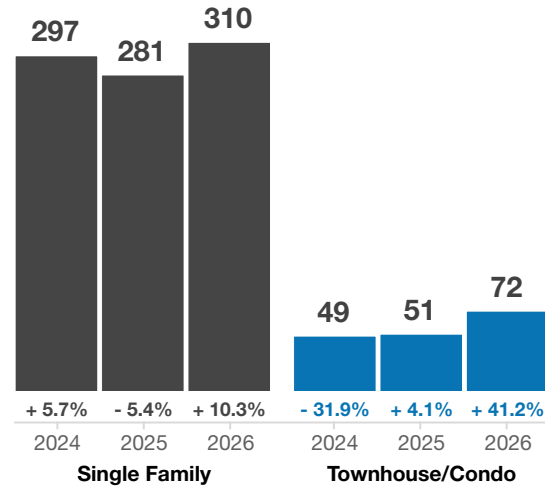
A count of the actual sales that closed in a given month.



## March

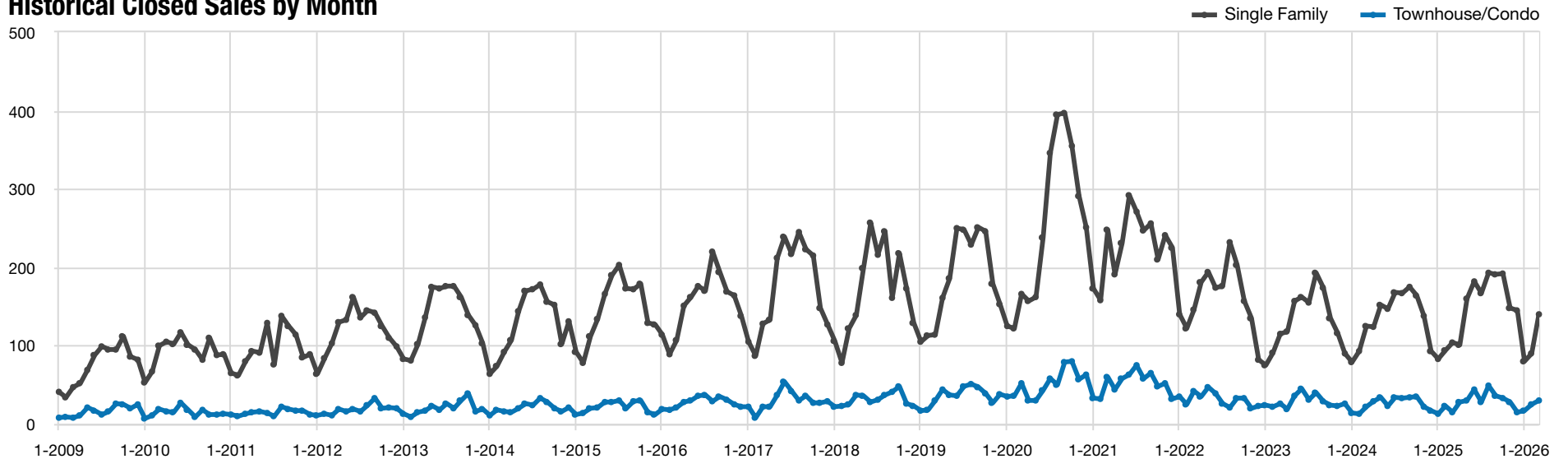


## Year to Date



Closed Sales	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	101	- 18.5%	28	- 3.4%
May-2025	160	+ 5.3%	30	- 11.8%
Jun-2025	182	+ 23.8%	44	+ 91.3%
Jul-2025	167	- 0.6%	28	- 17.6%
Aug-2025	193	+ 15.6%	49	+ 48.5%
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%
<b>Mar-2026</b>	<b>140</b>	<b>+ 34.6%</b>	<b>30</b>	<b>+ 100.0%</b>
12-Month Avg	149	+ 11.2%	30	+ 15.4%

## Historical Closed Sales by Month

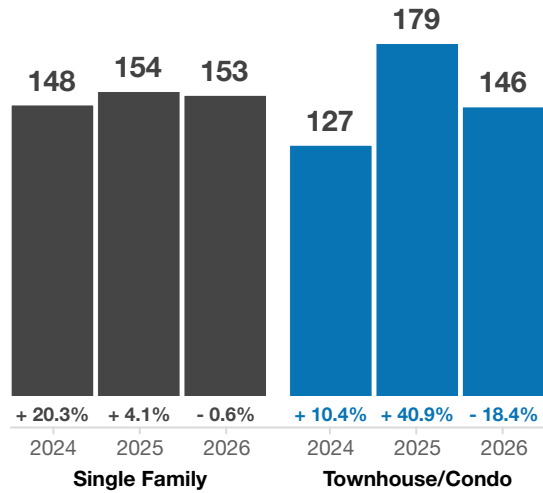


# Days on Market Until Sale

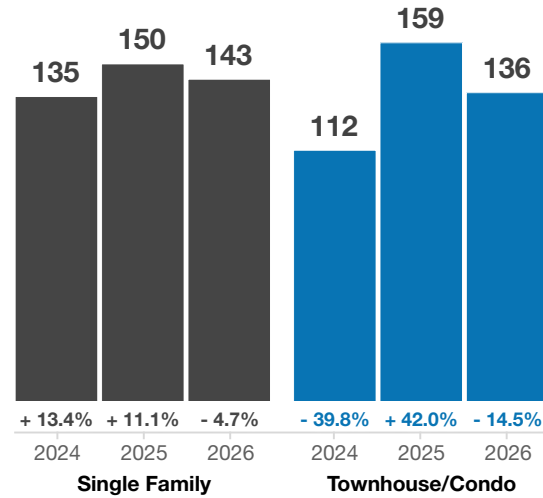
Average number of days between when a property is listed and when an offer is accepted in a given month.



## March



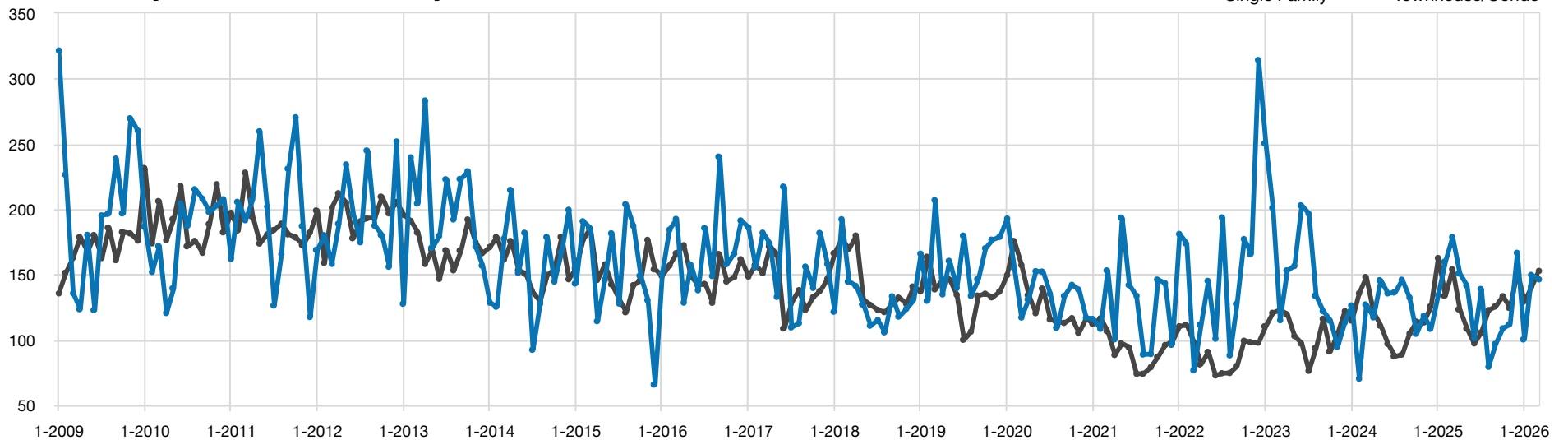
## Year to Date



Days on Market	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	123	+ 1.7%	151	+ 29.1%
May-2025	109	- 1.8%	142	- 2.7%
Jun-2025	97	0.0%	101	- 25.7%
Jul-2025	105	+ 20.7%	139	+ 2.2%
Aug-2025	123	+ 38.2%	79	- 45.9%
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%
<b>Mar-2026</b>	<b>153</b>	<b>- 0.6%</b>	<b>146</b>	<b>- 18.4%</b>
12-Month Avg*	125	+ 10.3%	119	- 10.4%

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

## Historical Days on Market Until Sale by Month

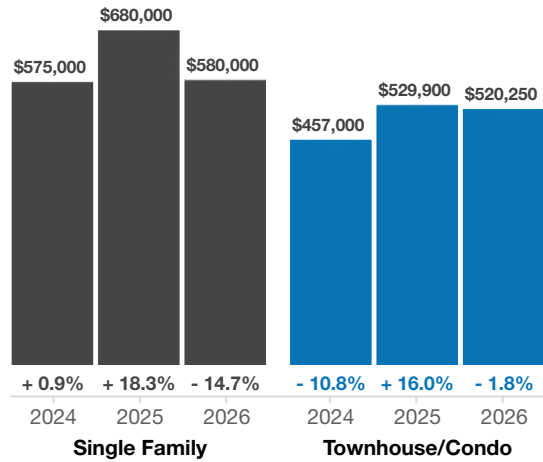


# Median Sales Price

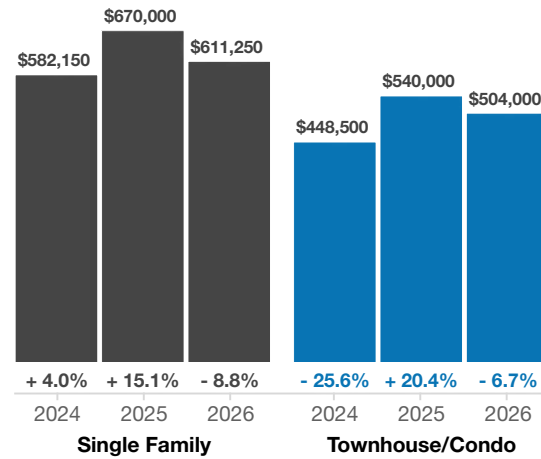
Point at which half of the sales sold for more and half sold for less, not accounting for seller concessions, in a given month.



## March



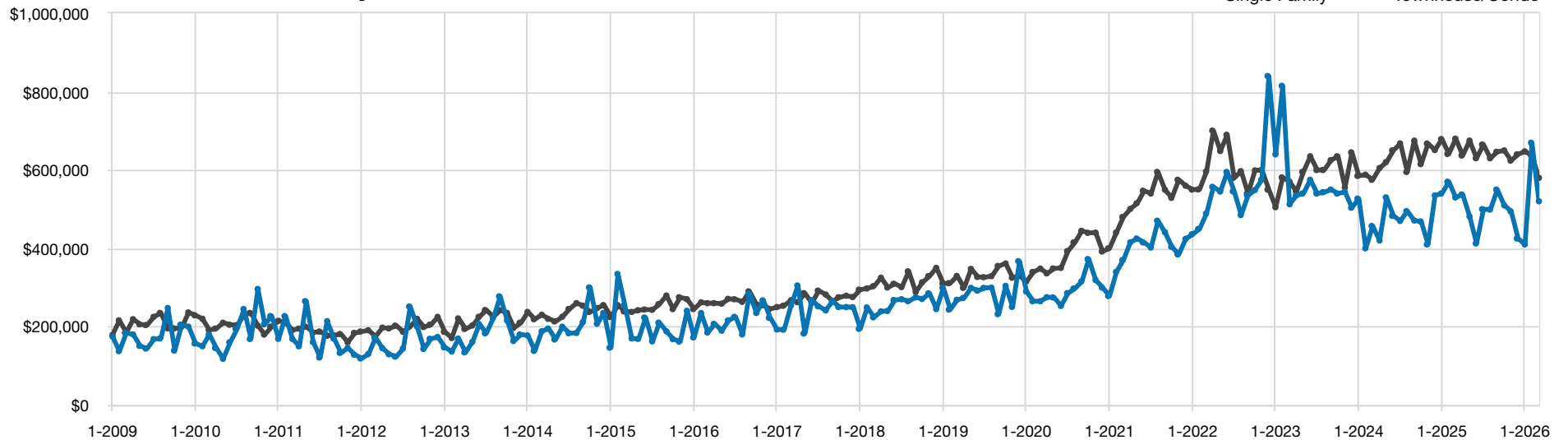
## Year to Date



Median Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	\$637,000	+ 5.3%	\$537,500	+ 28.0%
May-2025	\$675,000	+ 8.9%	\$481,500	- 9.2%
Jun-2025	\$630,000	- 3.1%	\$412,500	- 14.6%
Jul-2025	\$665,000	- 0.4%	\$500,000	+ 6.4%
Aug-2025	\$630,000	+ 5.9%	\$499,000	+ 0.8%
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%
<b>Mar-2026</b>	<b>\$580,000</b>	<b>- 14.7%</b>	<b>\$520,250</b>	<b>- 1.8%</b>
12-Month Avg*	\$636,500	- 1.9%	\$485,000	- 0.8%

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

## Historical Median Sales Price by Month

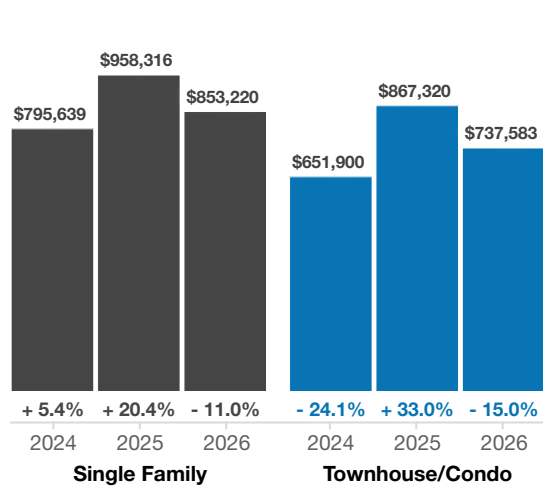


# Average Sales Price

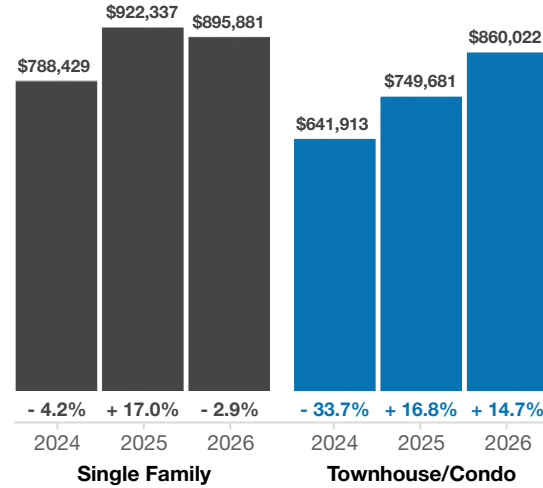
Average sales price for all closed sales, not accounting for seller concessions, in a given month.



## March



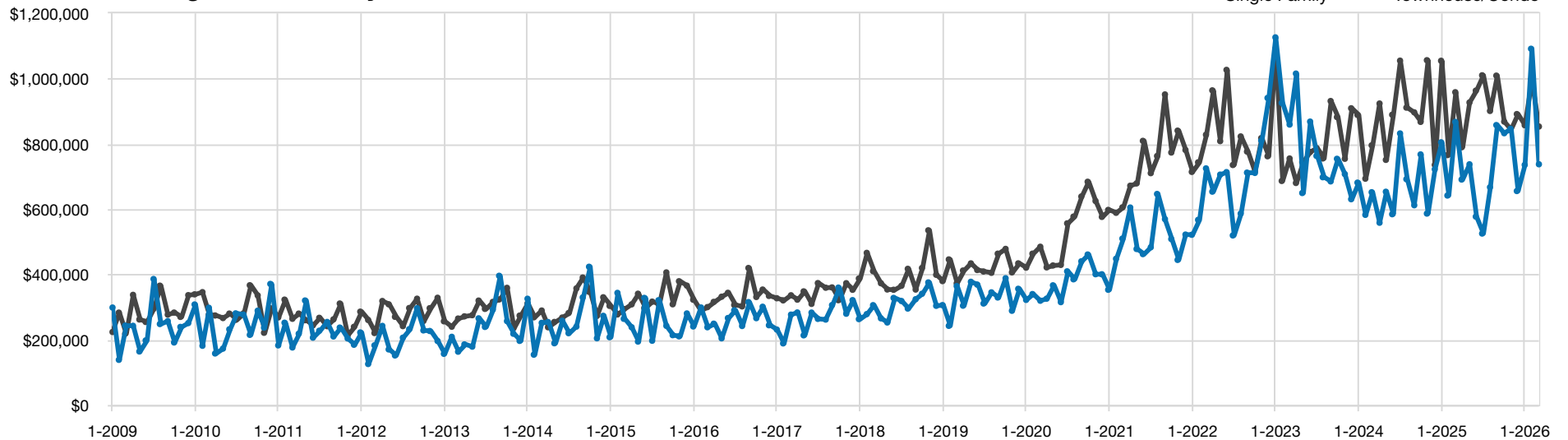
## Year to Date



Avg. Sales Price	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	\$789,658	- 14.5%	\$690,832	+ 23.7%
May-2025	\$926,901	+ 23.4%	\$737,437	+ 12.9%
Jun-2025	\$963,194	+ 8.3%	\$577,134	- 1.3%
Jul-2025	\$1,010,174	- 4.3%	\$525,332	- 36.9%
Aug-2025	\$901,022	- 1.1%	\$667,254	- 3.6%
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%
<b>Mar-2026</b>	<b>\$853,220</b>	<b>- 11.0%</b>	<b>\$737,583</b>	<b>- 15.0%</b>
12-Month Avg*	\$915,227	+ 0.8%	\$738,488	+ 7.6%

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

## Historical Average Sales Price by Month

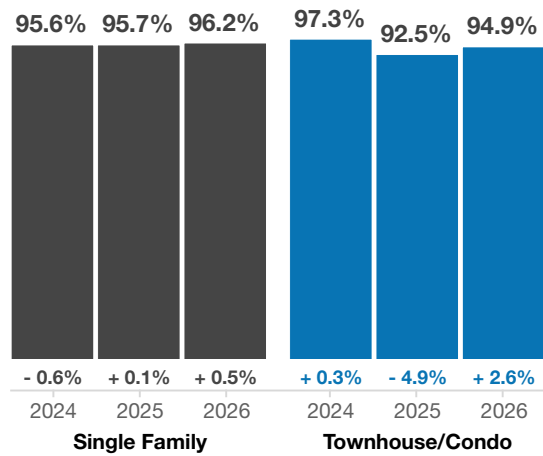


# Percent of List Price Received

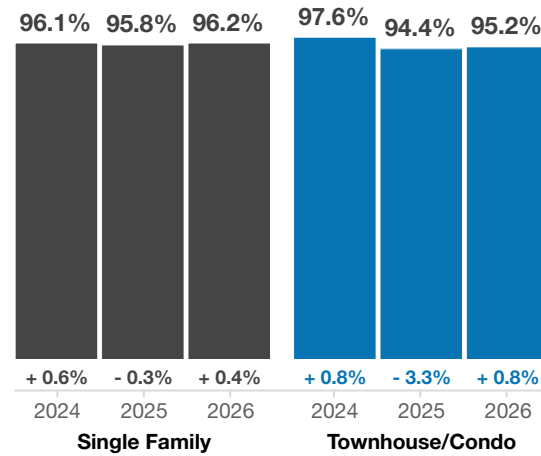
Percentage found when dividing a property's sales price by its most recent list price, then taking the average for all properties sold in a given month, not accounting for seller concessions.



## March



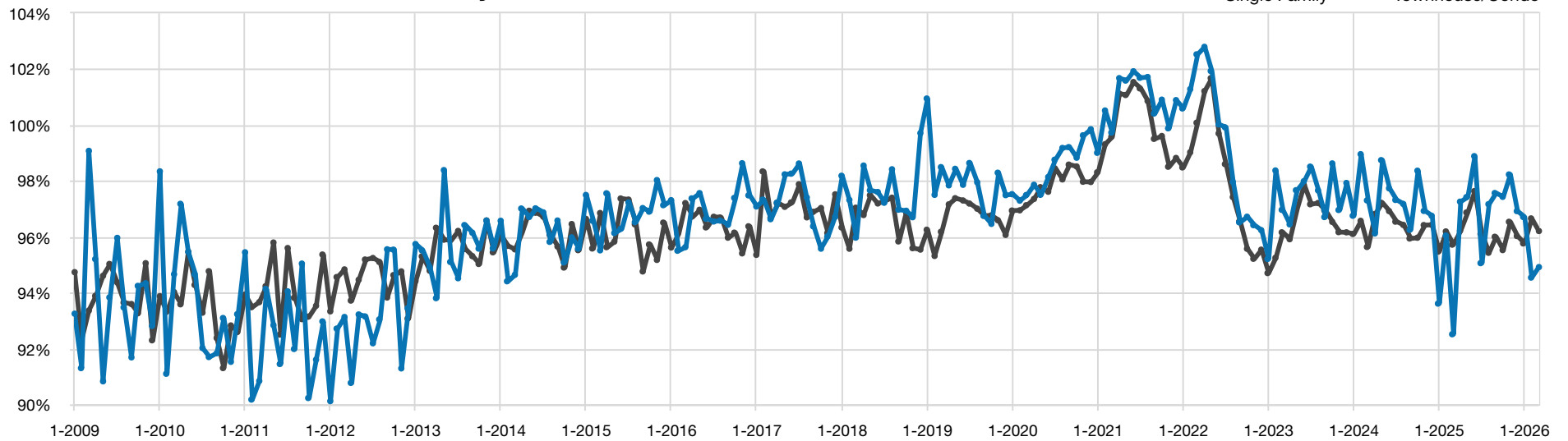
## Year to Date



Pct. of List Price Received	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	96.2%	- 0.6%	97.3%	+ 1.2%
May-2025	96.9%	- 0.3%	97.4%	- 1.3%
Jun-2025	97.6%	+ 0.7%	98.9%	+ 1.2%
Jul-2025	96.1%	- 0.4%	95.1%	- 2.3%
Aug-2025	95.4%	- 1.0%	97.2%	0.0%
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%
<b>Mar-2026</b>	<b>96.2%</b>	<b>+ 0.5%</b>	<b>94.9%</b>	<b>+ 2.6%</b>
12-Month Avg*	96.2%	- 0.1%	97.0%	+ 0.2%

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

## Historical Percent of List Price Received by Month

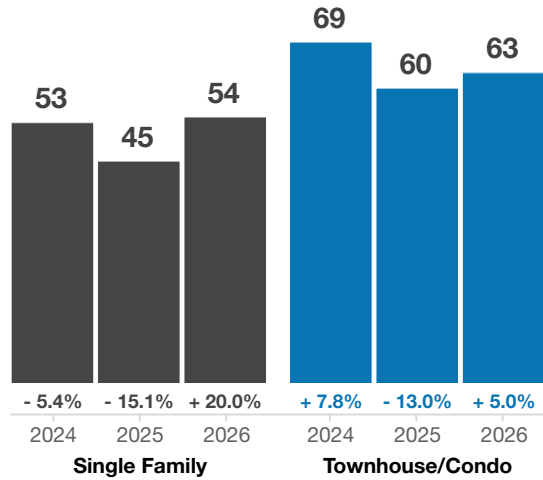


# Housing Affordability Index

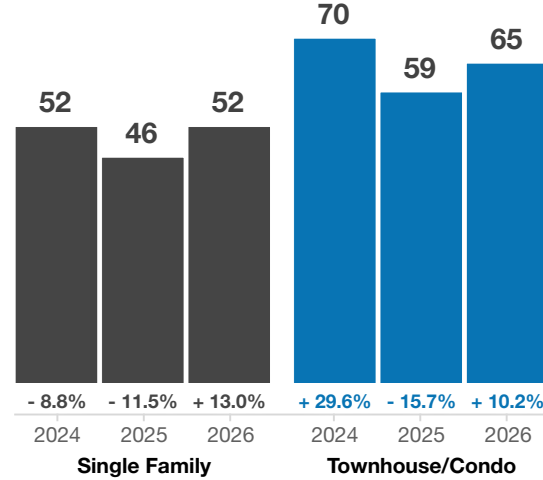
This index measures housing affordability for the region. For example, an index of 120 means the median household income is 120% of what is necessary to qualify for the median-priced home under prevailing interest rates. A higher number means greater affordability.



## March

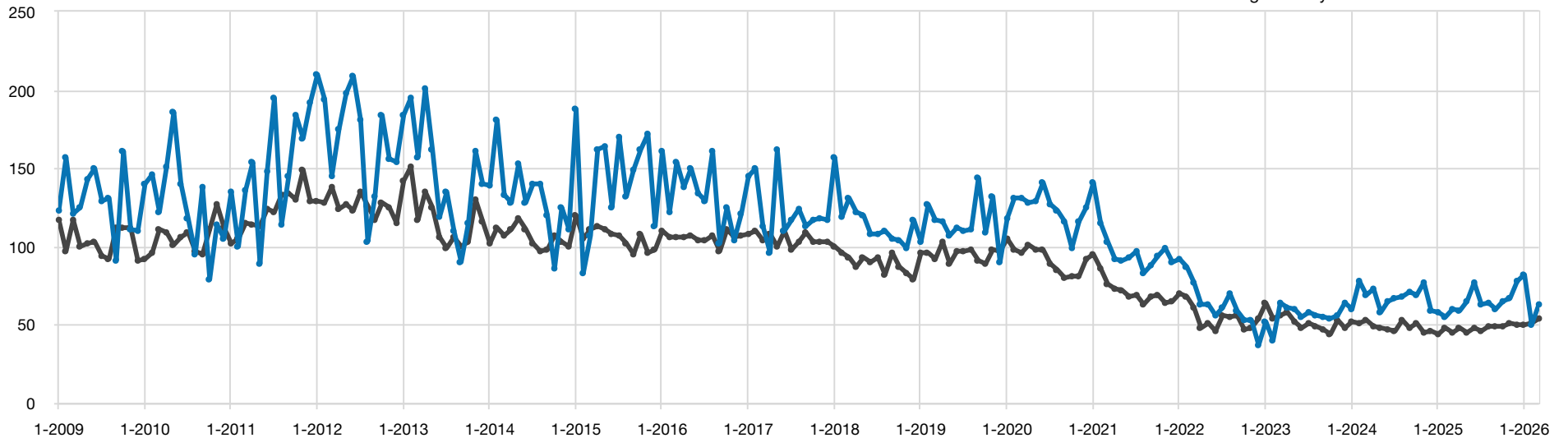


## Year to Date



Affordability Index	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	48	- 2.0%	59	- 19.2%
May-2025	45	- 6.3%	65	+ 12.1%
Jun-2025	48	+ 2.1%	77	+ 18.5%
Jul-2025	46	0.0%	63	- 6.0%
Aug-2025	49	- 7.5%	64	- 5.9%
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%
<b>Mar-2026</b>	<b>54</b>	<b>+ 20.0%</b>	<b>63</b>	<b>+ 5.0%</b>
12-Month Avg	49	+ 2.1%	66	+ 1.5%

## Historical Housing Affordability Index by Month

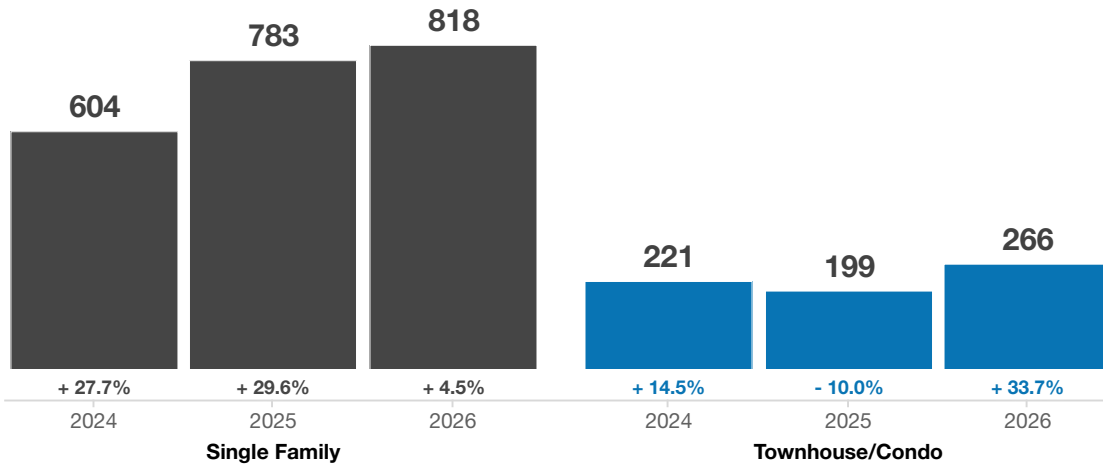


# Inventory of Homes for Sale

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

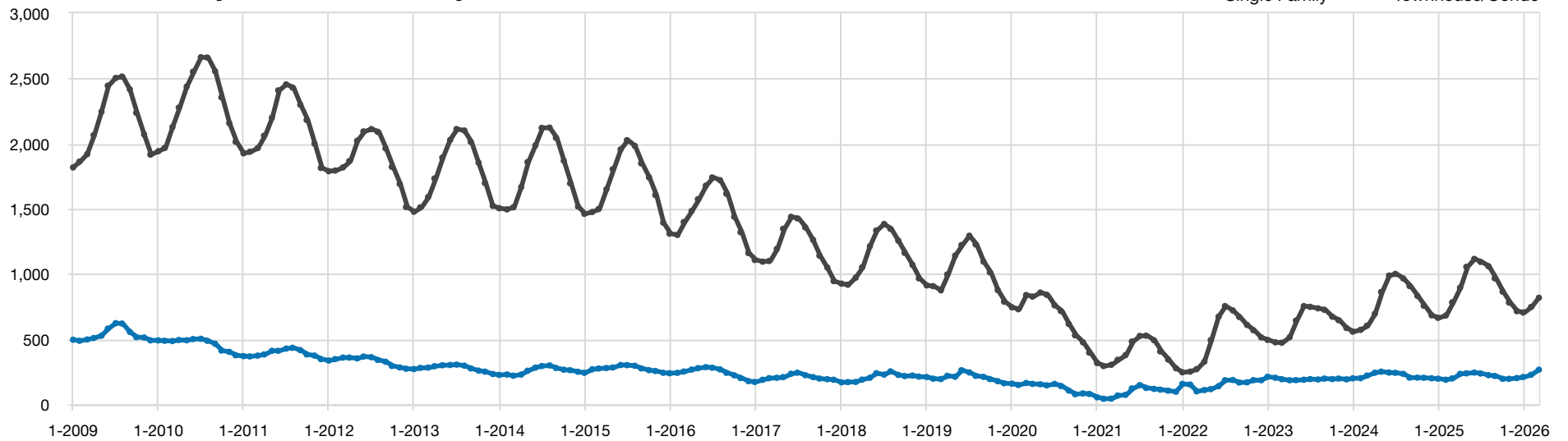


## March



Homes for Sale	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	895	+ 28.8%	234	- 3.7%
May-2025	1,055	+ 22.4%	238	- 5.2%
Jun-2025	1,116	+ 13.0%	244	0.0%
Jul-2025	1,093	+ 9.2%	237	- 2.1%
Aug-2025	1,060	+ 9.7%	224	- 4.3%
Sep-2025	967	+ 6.5%	218	+ 6.3%
Oct-2025	865	+ 4.0%	196	- 4.4%
Nov-2025	781	+ 3.2%	196	- 3.9%
Dec-2025	715	+ 4.7%	202	+ 1.0%
Jan-2026	705	+ 6.2%	210	+ 6.6%
Feb-2026	747	+ 9.5%	227	+ 20.1%
<b>Mar-2026</b>	<b>818</b>	<b>+ 4.5%</b>	<b>266</b>	<b>+ 33.7%</b>
12-Month Avg	901	+ 10.1%	224	+ 2.8%

## Historical Inventory of Homes for Sale by Month

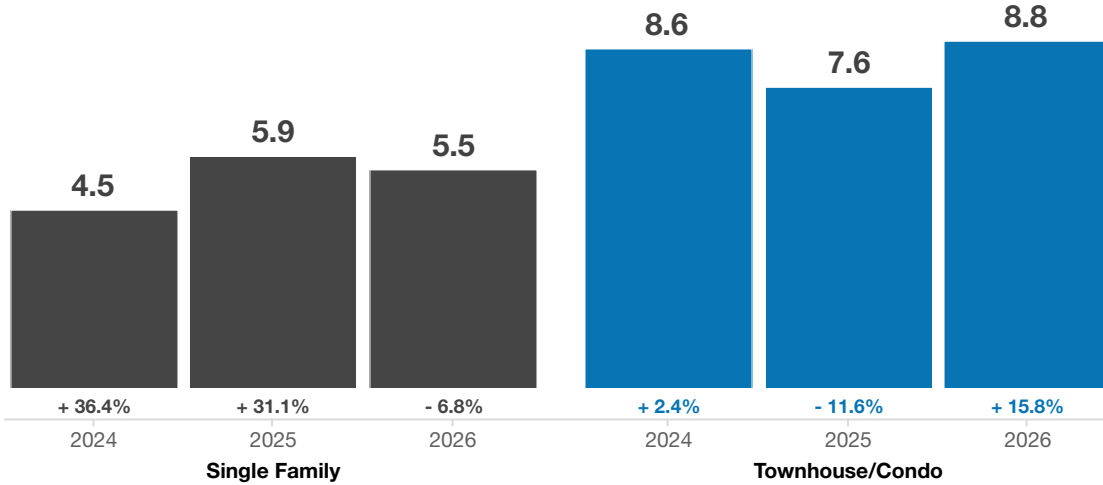


# Months Supply of Inventory

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.



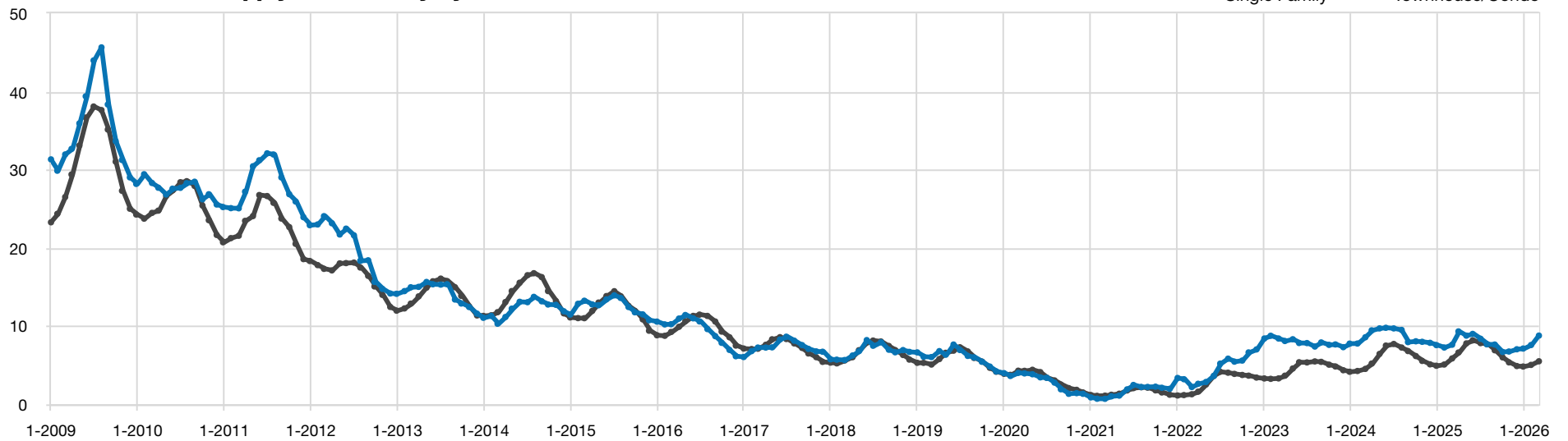
## March



Months Supply	Single Family	Year-Over-Year Change	Townhouse / Condo	Year-Over-Year Change
Apr-2025	6.6	+ 26.9%	9.3	- 2.1%
May-2025	7.8	+ 20.0%	8.8	- 9.3%
Jun-2025	8.2	+ 9.3%	9.0	- 8.2%
Jul-2025	7.8	+ 1.3%	8.4	- 13.4%
Aug-2025	7.7	+ 5.5%	7.7	- 18.9%
Sep-2025	6.9	+ 1.5%	7.6	- 5.0%
Oct-2025	6.0	- 3.2%	6.7	- 17.3%
Nov-2025	5.4	- 3.6%	6.8	- 15.0%
Dec-2025	4.9	- 3.9%	7.0	- 11.4%
Jan-2026	4.8	- 2.0%	7.1	- 6.6%
Feb-2026	5.0	- 2.0%	7.6	+ 4.1%
<b>Mar-2026</b>	<b>5.5</b>	<b>- 6.8%</b>	<b>8.8</b>	<b>+ 15.8%</b>
12-Month Avg*	6.4	+ 4.1%	7.9	- 7.5%

\* Months Supply for all properties from April 2025 through March 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	3-2025	3-2026	% Change	YTD 2025	YTD 2026	% Change
<b>New Listings</b>		320	<b>312</b>	- 2.5%	697	<b>796</b>	+ 14.2%
<b>Pending Sales</b>		148	<b>157</b>	+ 6.1%	401	<b>450</b>	+ 12.2%
<b>Closed Sales</b>		119	<b>170</b>	+ 42.9%	332	<b>382</b>	+ 15.1%
<b>Days on Market Until Sale</b>		157	<b>152</b>	- 3.2%	151	<b>142</b>	- 6.0%
<b>Median Sales Price</b>		\$675,000	<b>\$564,000</b>	- 16.4%	\$652,400	<b>\$584,950</b>	- 10.3%
<b>Average Sales Price</b>		\$946,846	<b>\$832,814</b>	- 12.0%	\$895,814	<b>\$889,122</b>	- 0.7%
<b>Percent of List Price Received</b>		95.3%	<b>96.0%</b>	+ 0.7%	95.6%	<b>96.0%</b>	+ 0.4%
<b>Housing Affordability Index</b>		46	<b>56</b>	+ 21.7%	47	<b>54</b>	+ 14.9%
<b>Inventory of Homes for Sale</b>		982	<b>1,084</b>	+ 10.4%	—	—	—
<b>Months Supply of Inventory</b>		6.2	<b>6.1</b>	- 1.6%	—	—	—