

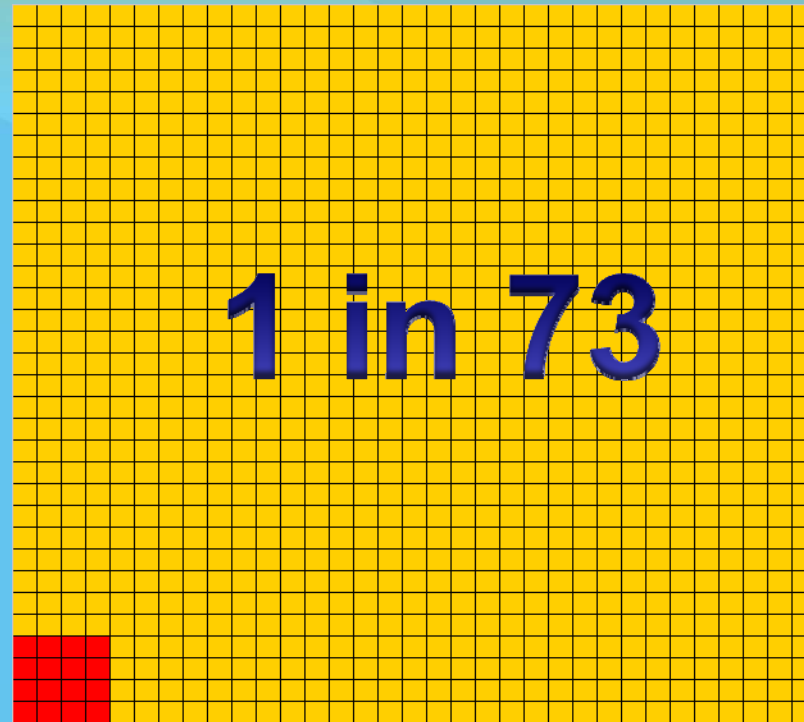
# Montana Housing Prices



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# Average Foreclosure Rate in California



# Highest Foreclosure Rate in Montana

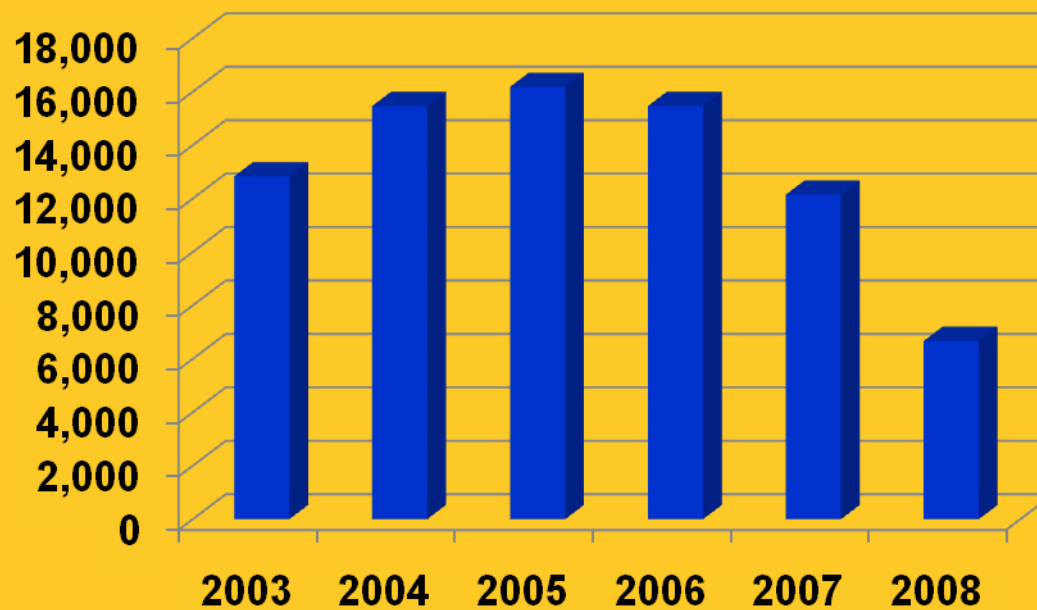


1 in 1064

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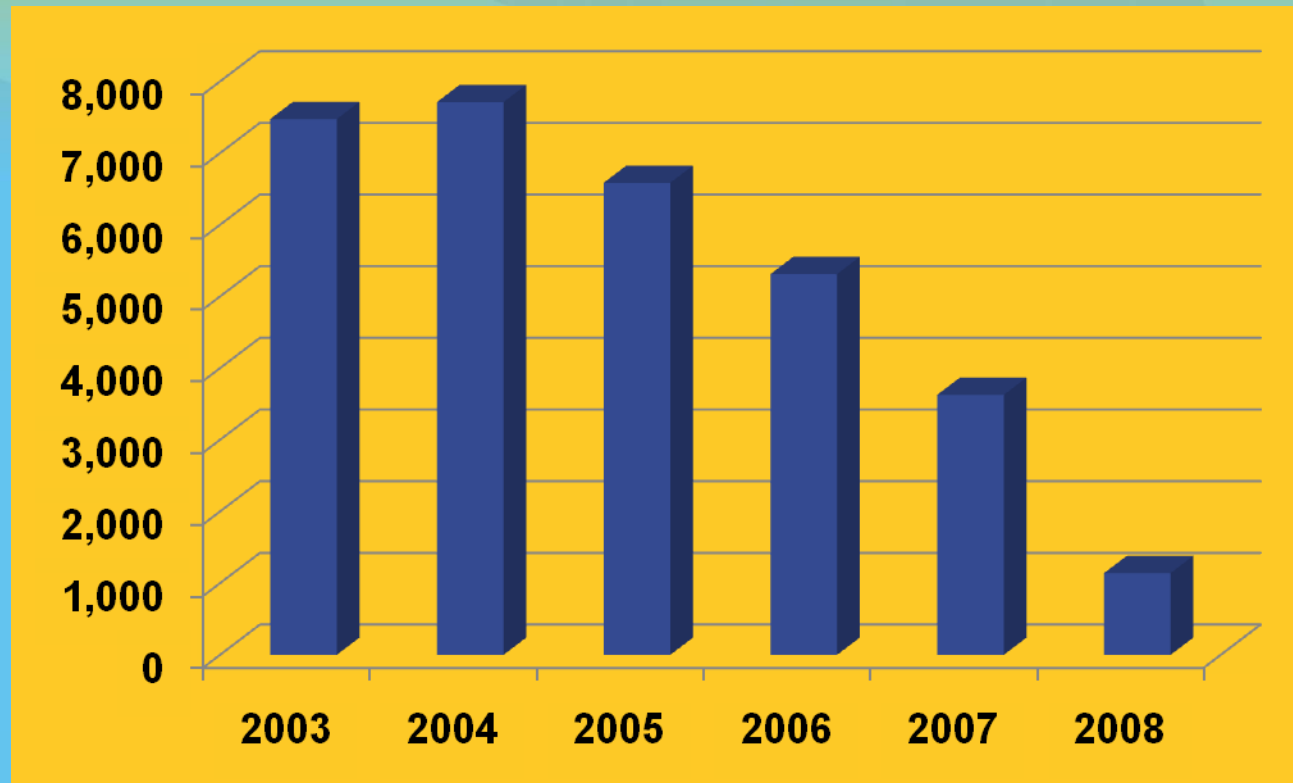
# Sales Per Year



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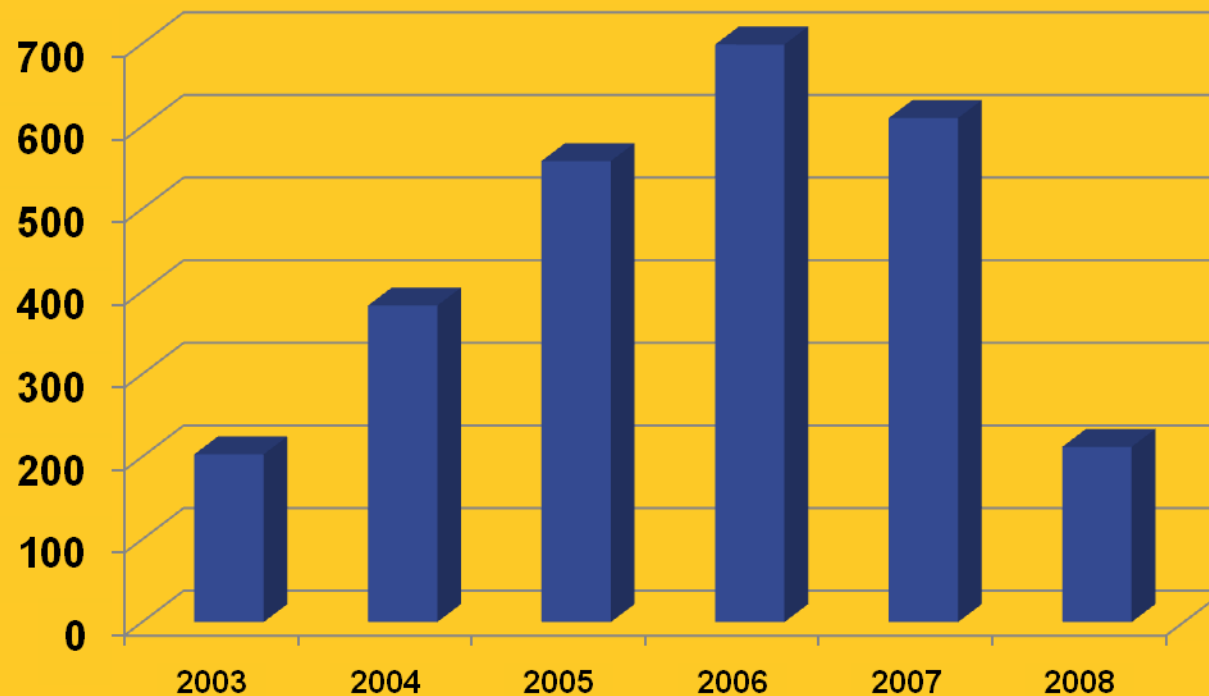
# Price Less Than \$150,000



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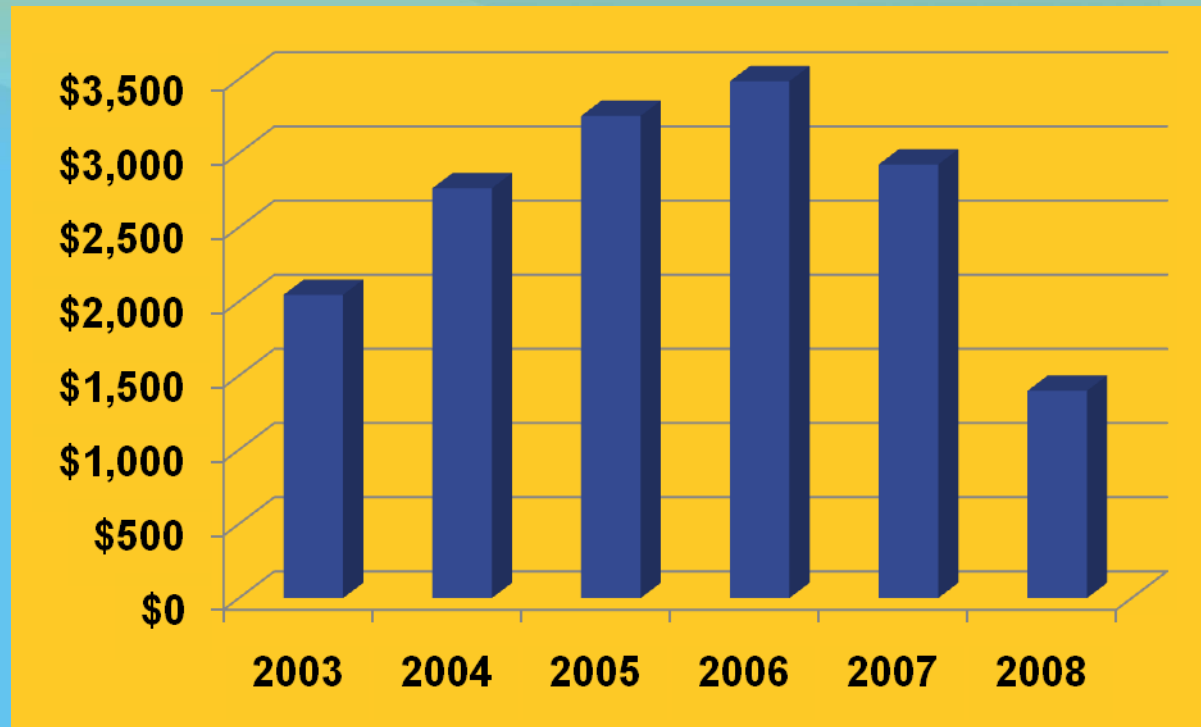
# Price Greater Than \$500,000



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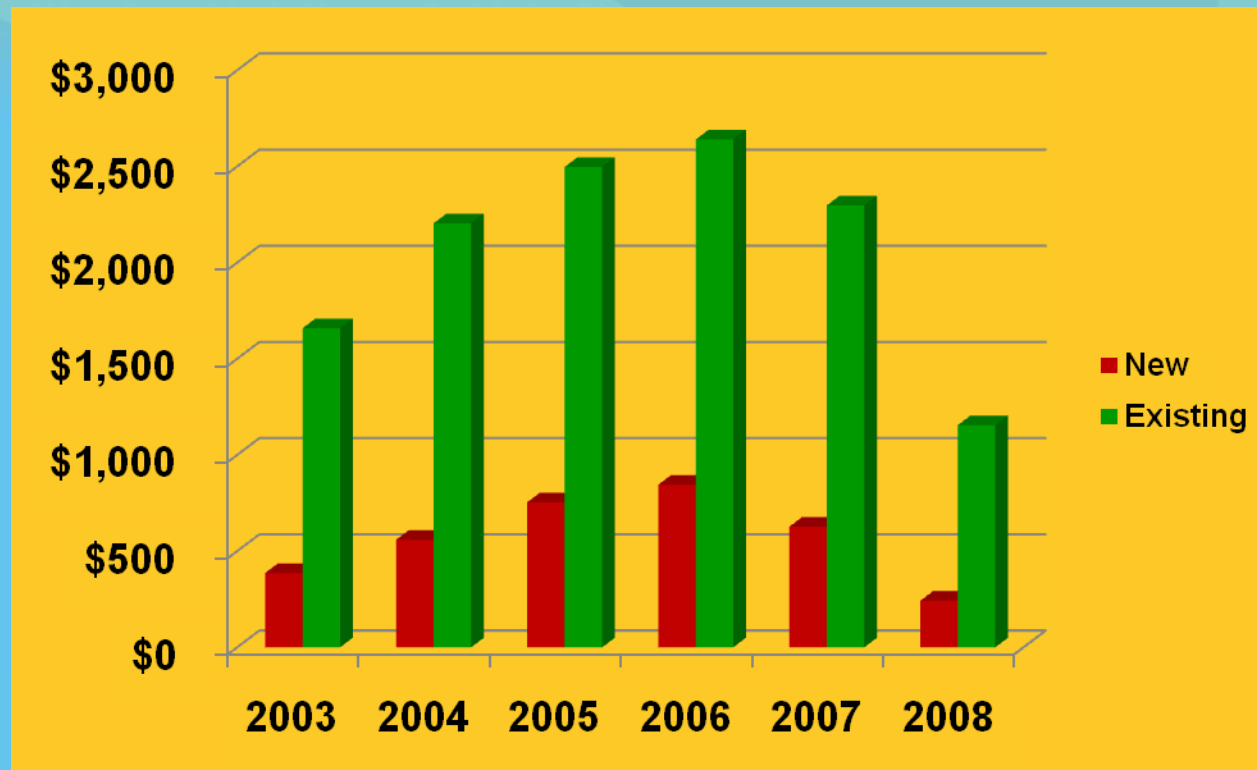


# Total Sales (\$ Million)



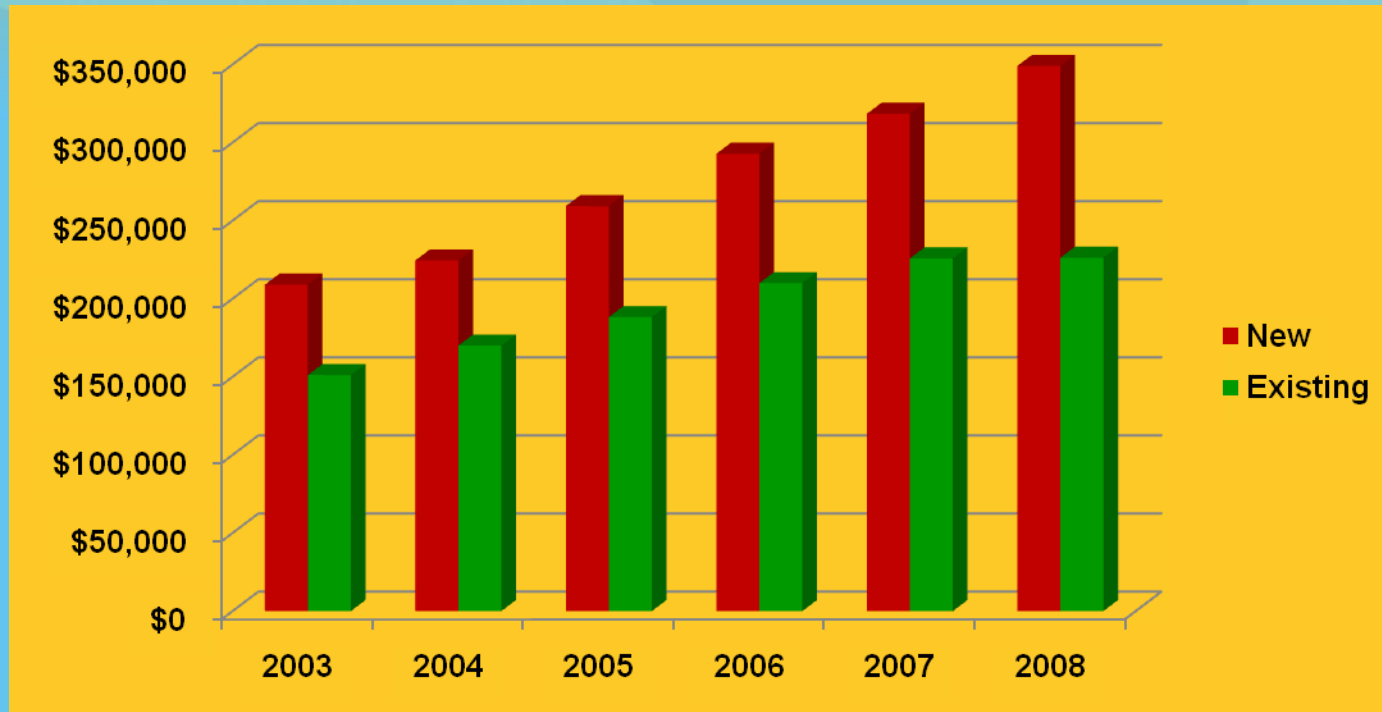
# Total Sales (\$ Million)

## New vs. Existing



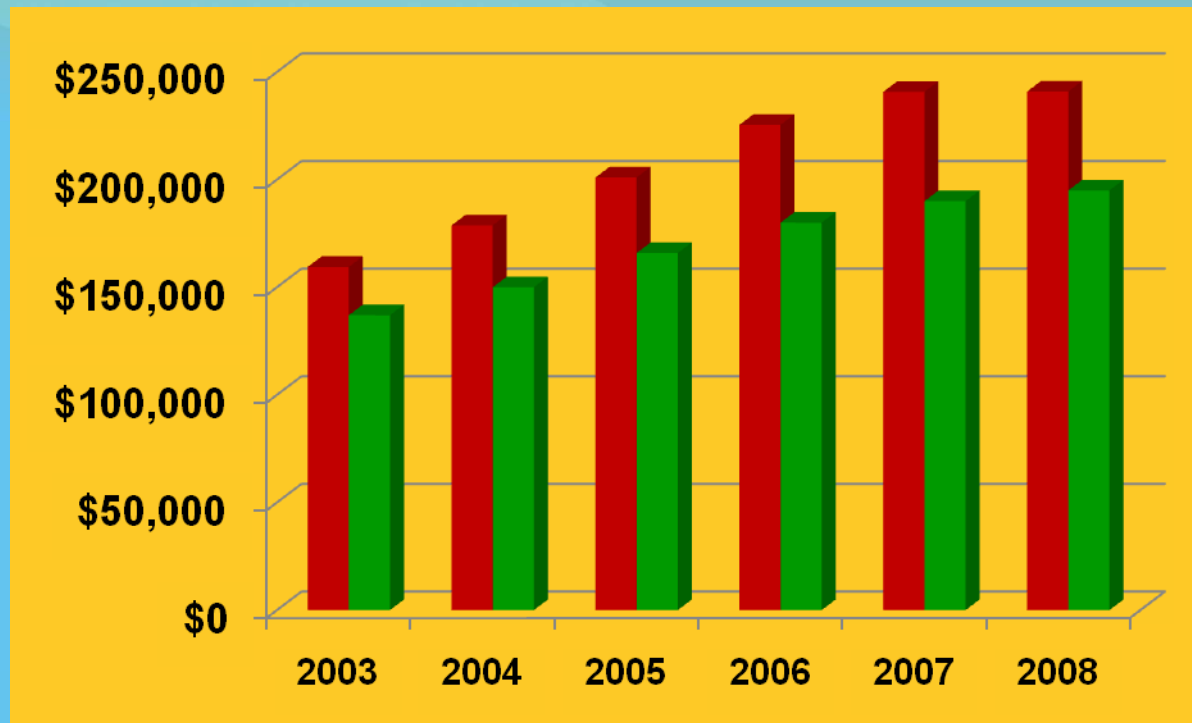


# Average Price New vs. Existing



# Average Price

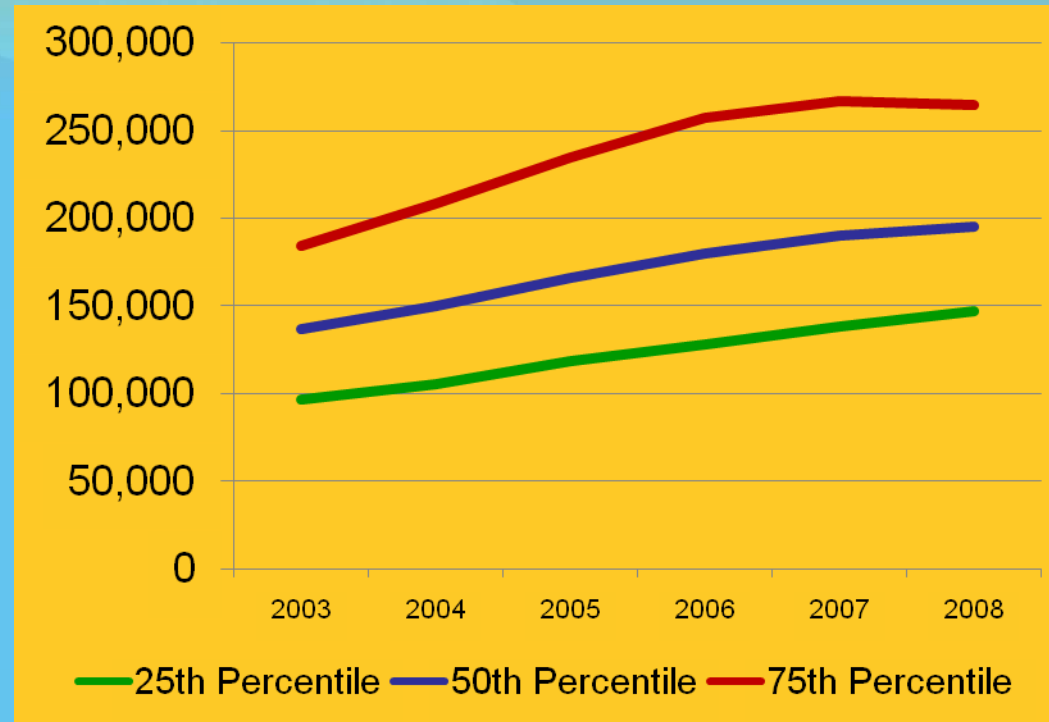
# Median Price



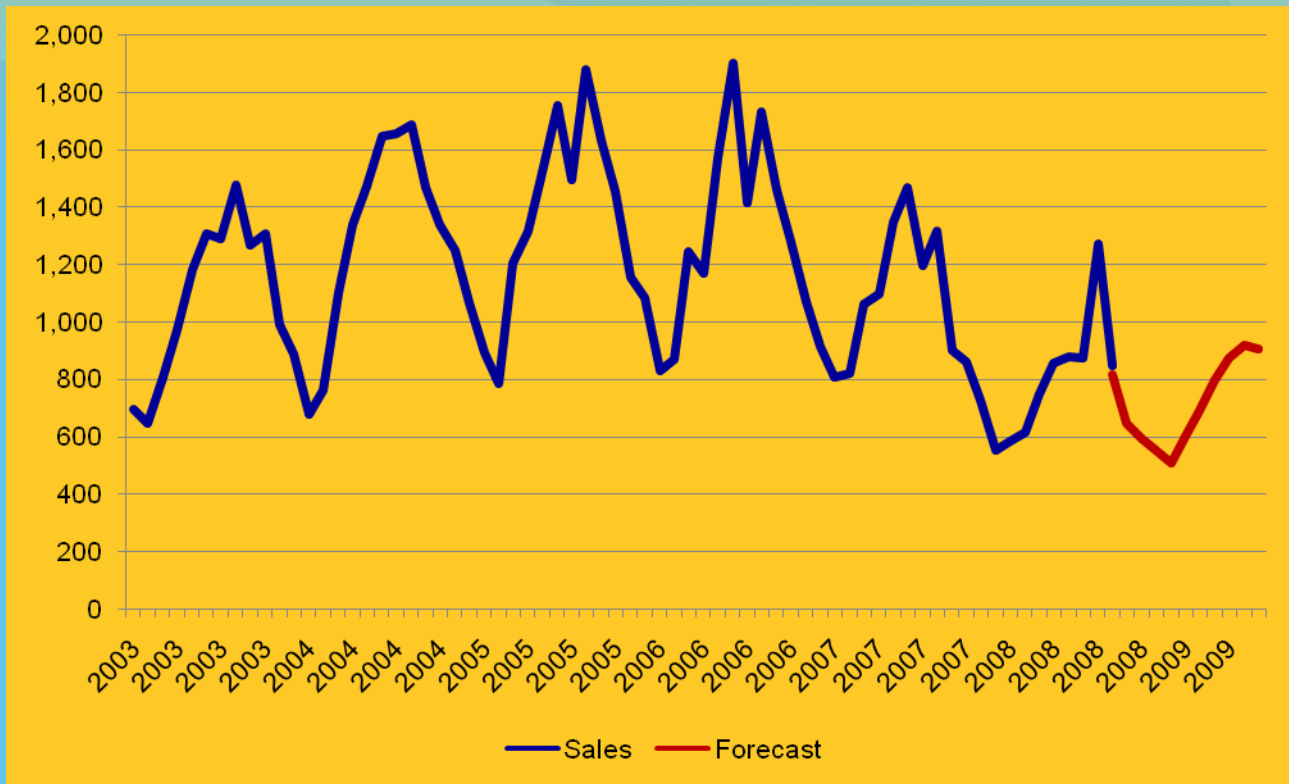
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# Median Prices



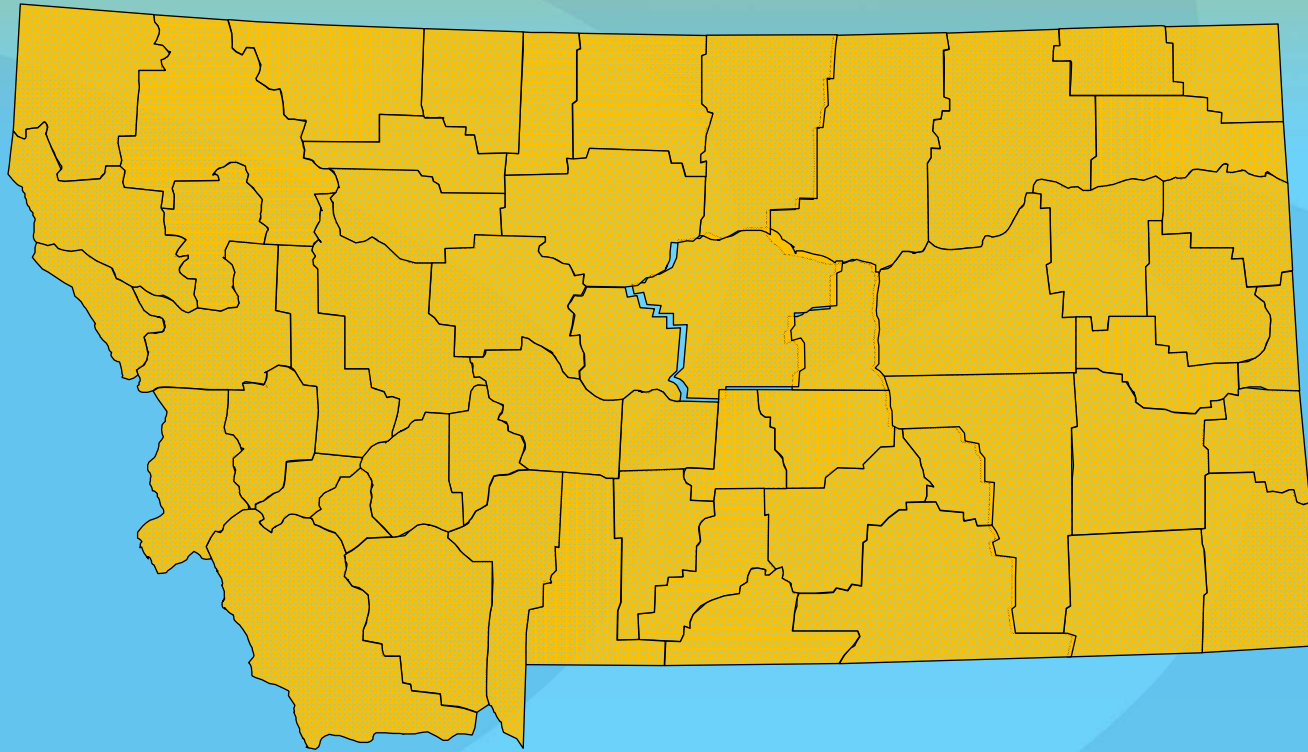
# Sales Forecast



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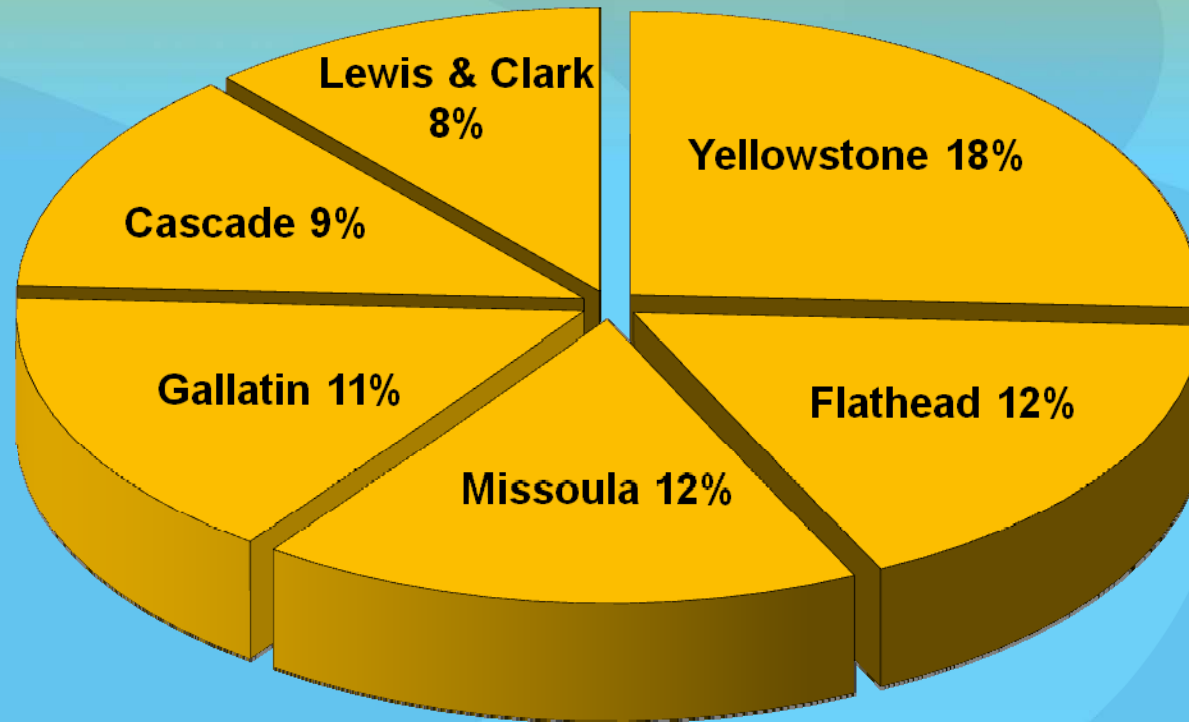
# County-Level Stats



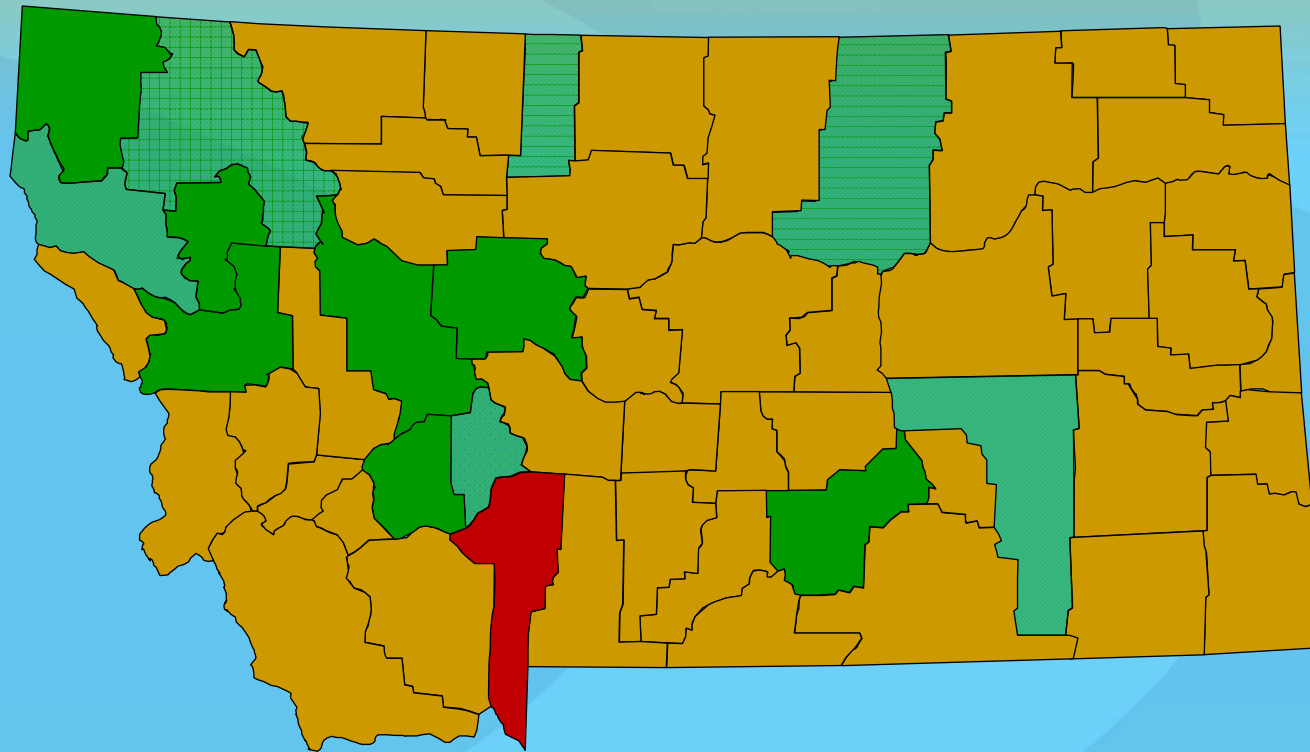
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# 66% of Sales in 6 Counties



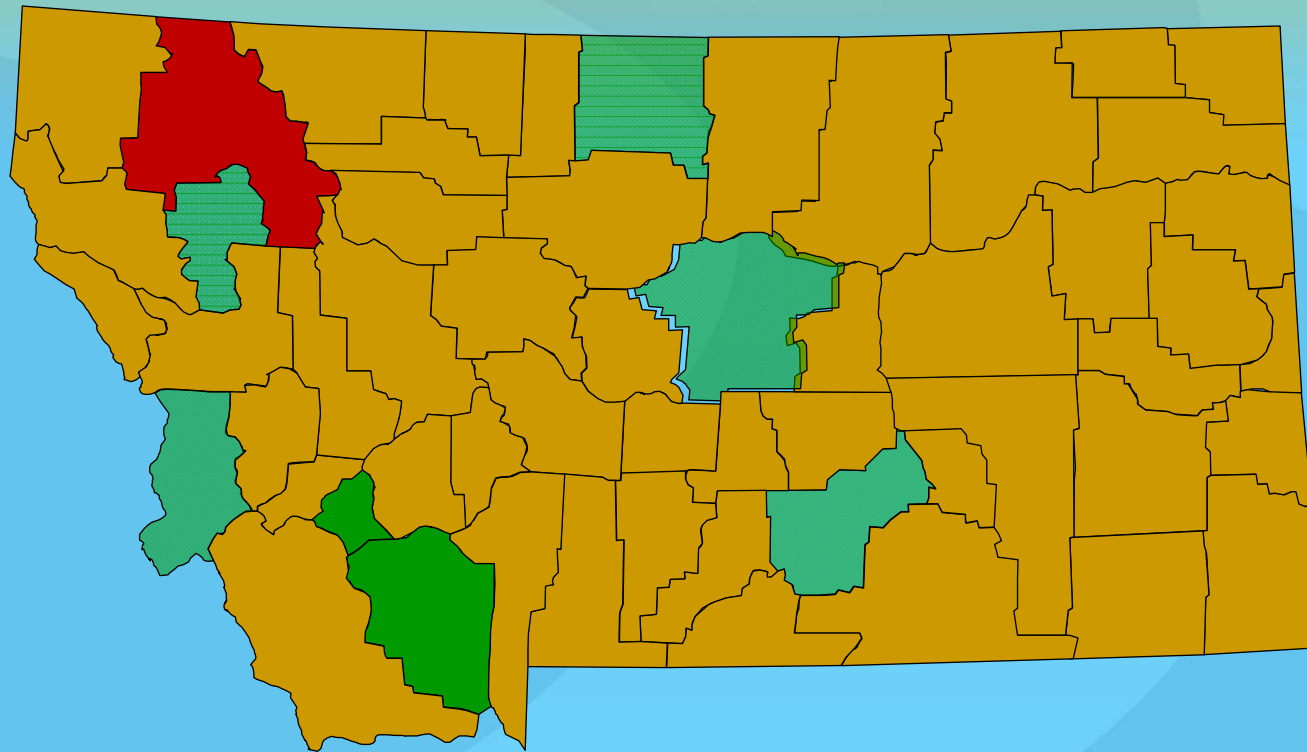
# Significant Price Changes in 2007



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# Significant Price Changes in 2008



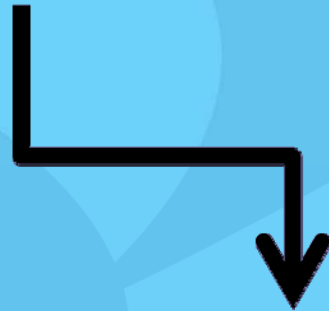
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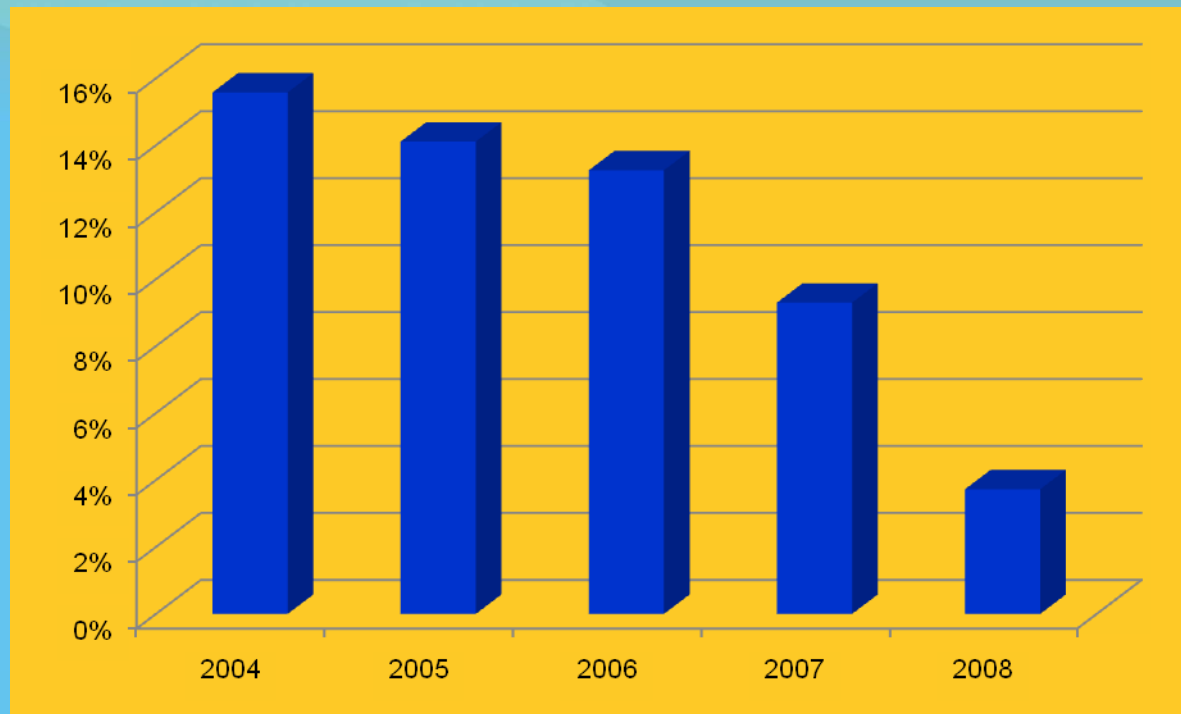
# Model-Based Analysis

Sales and Property Info



A Pricing Equation

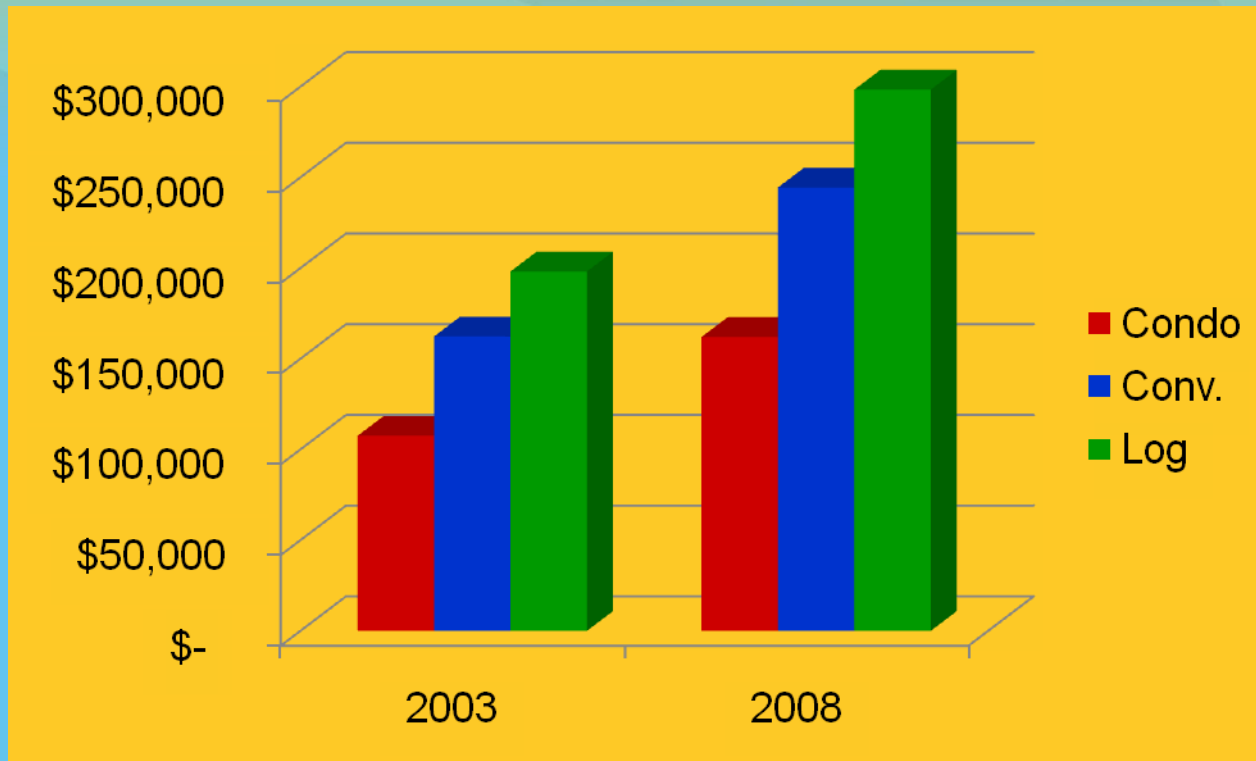
# Home Values Increased Each Year



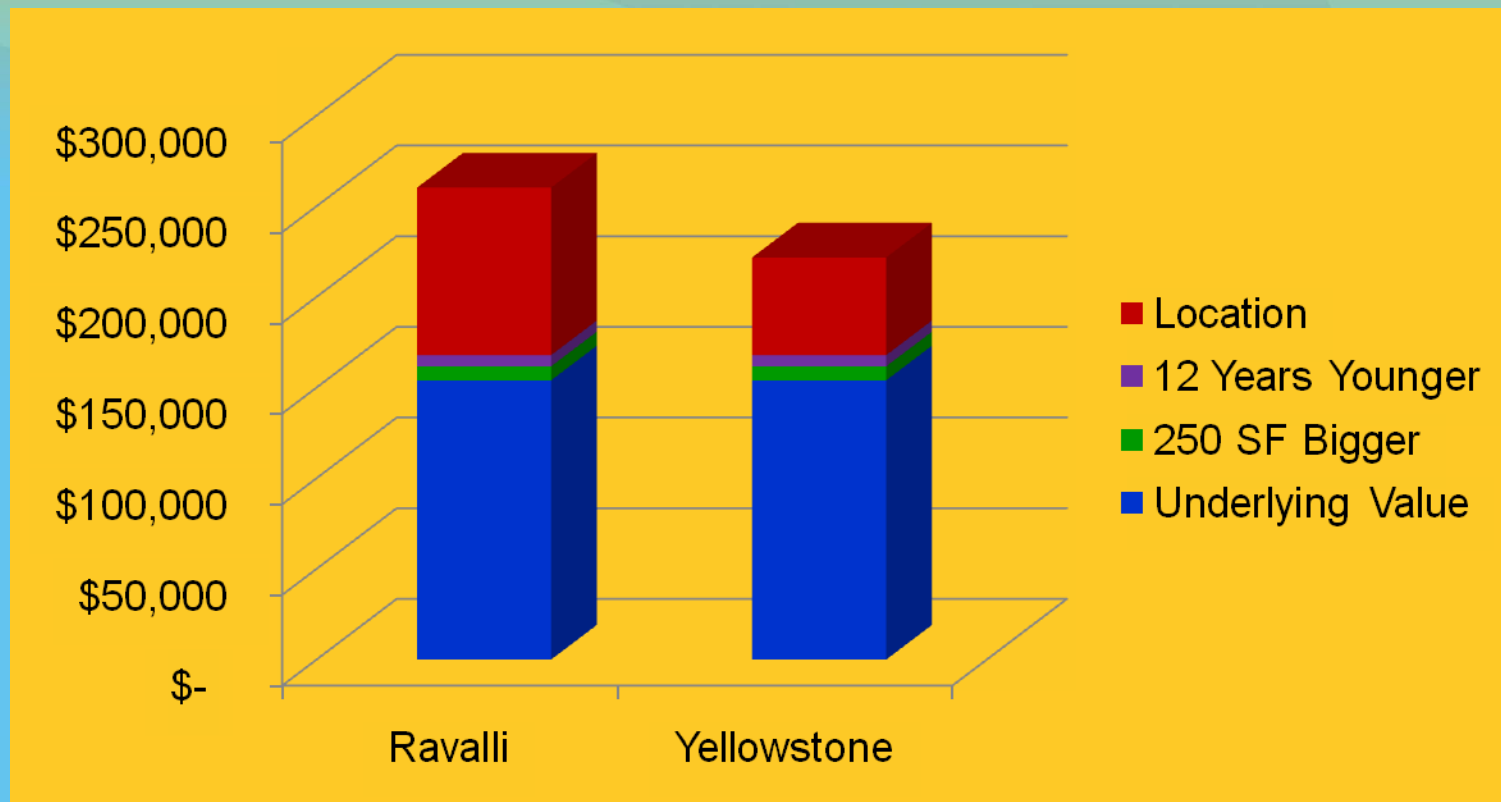
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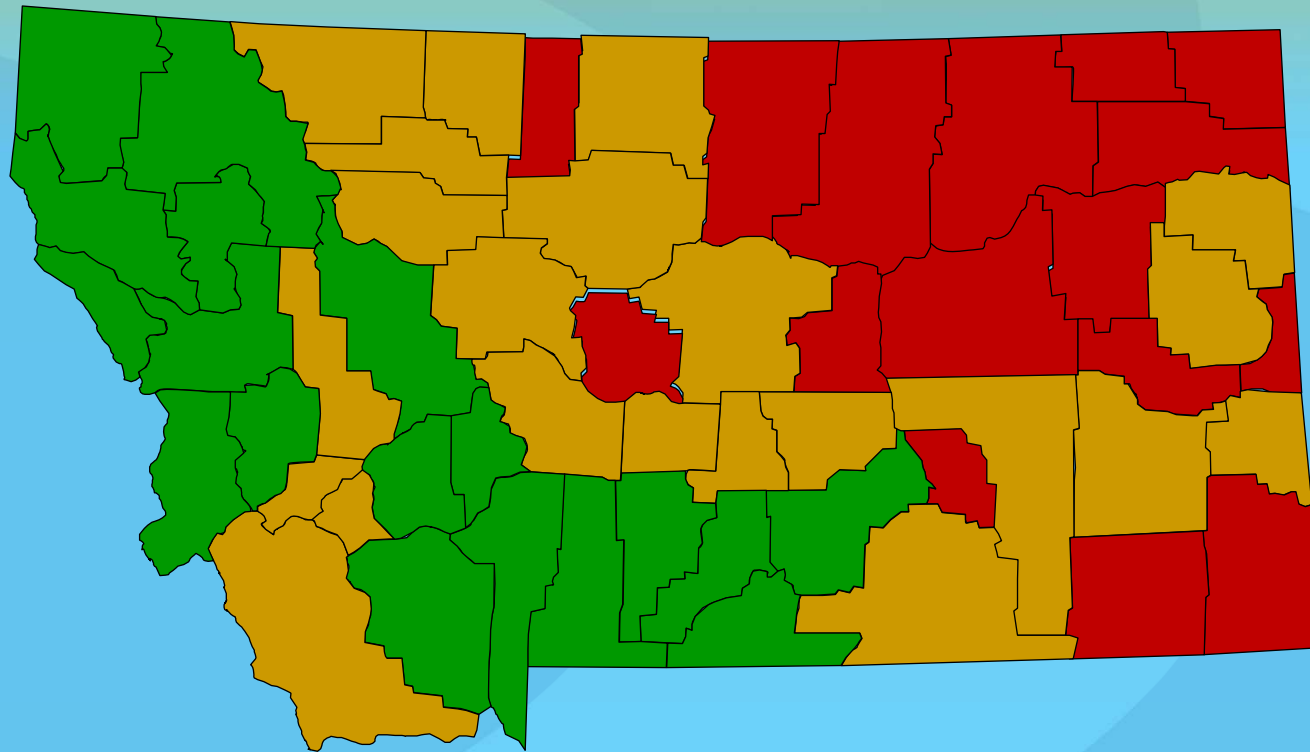
# Style Matters



# Location Matters



# 25% Above vs. 25% Below



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# Thank You

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