

NEWS YOU CAN USE

THE OFFICIAL NEWSLETTER FOR RE/MAX ROCKY MOUNTAIN REAL ESTATE

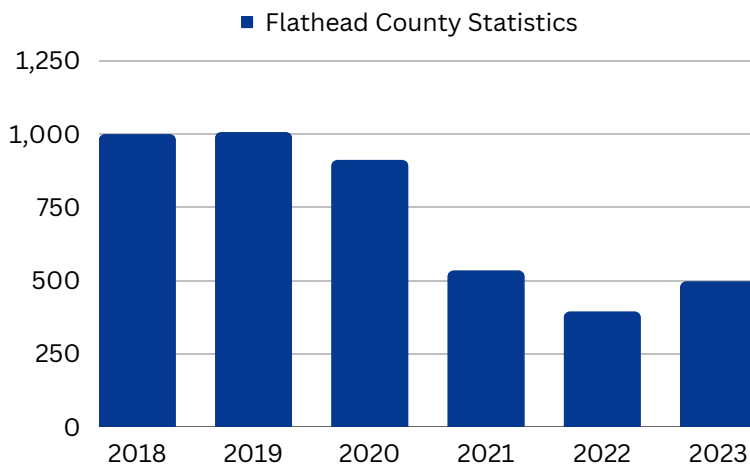
FEBRUARY 2023

Vol. 18

The Spring Housing Market – What It Might Mean For You

The biggest challenge in the housing market right now, and likely for years to come, is how few homes there are for sale compared to the number of people who want to buy. That's why, if you're thinking about selling your house, this is a great time to do so. Your house would be welcome in a market that has fewer homes for sale than it did in the years leading up to the pandemic.

While the number of homes for sale is increasing, it is still 43.2% lower than it was before the pandemic in 2017 to 2019 according to *Realtor.com*. This means that there are still fewer homes available to buy on a typical day than there were a few years ago. Take a look at the chart below for Flathead County statistics.



What Does This Mean for You?

Fewer homes for sale means buyers have fewer choices than they did prior to the pandemic—and that frustration is leading some to give up on the homebuying process altogether. But with mortgage rates sitting lower than they were at the peak last fall, more buyers are willing to come back into the process—they just need to find homes to buy. This is welcome activity for the spring market, especially if you're thinking of selling your house.

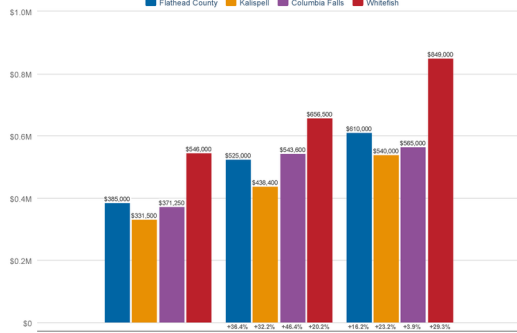
Bottom Line, if you want to take advantage of a sweet spot in the market, this spring could be your shot.

The housing market needs more homes for sale to meet the demand of today's buyers. If you've thought about selling, now's the time to connect with your local experts here at RE/MAX Rocky Mountain Real Estate, and get ready to make a move this spring.



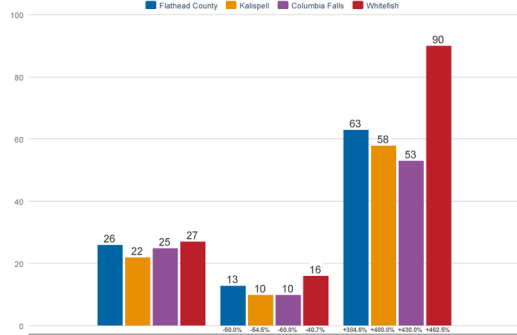
HOW'S THE MARKET?

January Median Sales Price



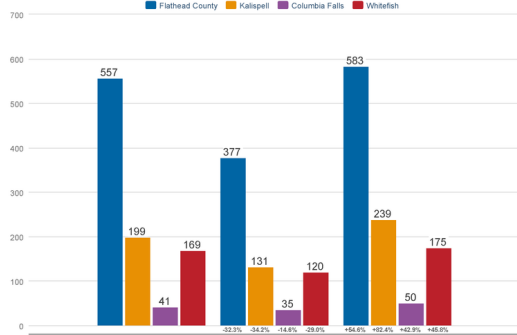
MEDIAN SALES PRICE

January Median Days on Market



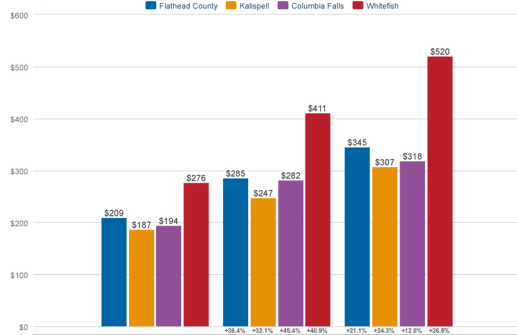
DAYS ON MARKET

January Homes for Sale



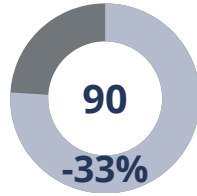
HOMES ON MARKET

January Median Price Per Square Foot

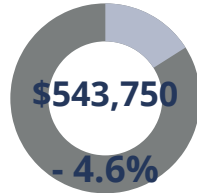


PRICE PER SQ. FT.

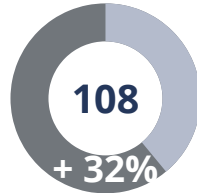
JANUARY YTD MARKET UPDATE



Homes Sold



Median Sales Price



Days On Market

Statistics for Flathead County Single Family Dwelling

The US housing market began the year in a state of rebalance, with many buyers and sellers remaining cautious while they wait to see where the market is headed. Nationally, pending sales rose 2.5% month-to-month, marking the first increase since May, while sales of existing homes fell 1.5% as of last measure, according to the National Association of Realtors® (NAR). Demand for housing persists, but higher mortgage interest rates have cut into housing affordability, with total home sales down 17.8% last year compared to 2021.

As sales slow, time on market is increasing, with the average home spending 26 days on market as of last measure, according to NAR. Seller concessions have made a comeback, giving buyers more time and negotiating power when shopping for a home. Although home prices remain high, mortgage rates declined steadily throughout January, falling to their lowest level since September, sparking a recent surge in mortgage demand. Lower rates should aid in affordability and may soon lead to an uptick in market activity ahead of the spring selling season.

Current as of February 5, 2023. All data from Montana Regional MLS. Report © 2022

HOMEOWNER TIP OF THE MONTH

Leave Your Cabinets Open to Prevent Your Pipes from Freezing

Freezing and then bursting pipes are some of the most destructive plumbing disasters, costing anywhere from a few hundred dollars to thousands of dollars to repair. You can help prevent your pipes from freezing this winter by letting water drip from the faucet on extra cold days and opening your kitchen or bathroom cabinet doors to allow warmer air to circulate around the plumbing.





AREA HAPPENINGS

Terminal Expansion Continues at Glacier Park International Airport

BY DENALI SAGNER | FEBRUARY 18, 2023



Terminal expansion construction at Glacier International Airport in Kalispell. Courtesy photo

After 18 months of construction, the first phase of the \$150 million terminal expansion at Glacier Park International Airport (GPIA) is nearly halfway complete. The first phase of the airport expansion, Phase 1A, includes renovations to portions of the TSA checkpoint, new jet bridges and waiting areas, expanded retail and dining options, administrative offices and mechanical facilities.

"It is incredible how far we've come in the past year and a half," GPIA Director Rob Ratkowski, said in a Feb. 15 press release. "It has been amazing to watch this structure take shape and we are looking forward to the completion of the first phase this fall. We know locals and travelers alike will enjoy the new amenities." [READ MORE...](#)

LOCAL EVENTS

Flathead Valley

flatheadevents.net

Whitefish

explorewhitefish.com

Columbia Falls

columbiafallschamber.org

Kalispell

discoverkalispell.com

RECIPE OF THE MONTH

COCOA-SPICED STEAKS WITH RED WINE-CHOCOLATE SAUCE

INGREDIENTS

- 2 TEASPOONS UNSWEETENED COCOA POWDER
- (SUCH AS GUITTARD COCOA ROUGE UNSWEETENED DUTCH-PROCESS COCOA POWDER)
- 2 TEASPOONS KOSHER SALT
- 1 1/2 TEASPOONS GRANULATED SUGAR
- 1 TEASPOON SWEET PAPRIKA
- 1/2 TEASPOON GROUND ALLSPICE
- 1/4 TEASPOON CAYENNE PEPPER
- OR CHIPOTLE CHILE POWDER
- 2 (1-POUND) BONELESS RIB EYE STEAKS
- OR STRIP STEAKS (ABOUT 1 INCH THICK)
- 1/4 CUP UNSALTED BUTTER, SOFTENED
- 2 TEASPOONS CANOLA OIL OR OTHER NEUTRAL COOKING OIL
- 1/4 CUP CHOPPED SHALLOT
- (FROM 1 [2-OUNCE] SHALLOT)
- 1 TEASPOON ALL-PURPOSE FLOUR
- 1/2 CUP (4 OUNCES) DRY RED WINE
- 1 CUP LOWER-SODIUM BEEF OR CHICKEN BROTH
- 1/2 TABLESPOON CHOPPED FRESH CILANTRO OR FLAT-LEAF PARSLEY (OPTIONAL)



Pair with a Napa Cab

Directions

Stir together cocoa powder, salt, sugar, paprika, allspice, and cayenne in a small bowl. Set aside.

Pat steaks dry with paper towels. Rub 1 tablespoon cocoa mixture all over steaks. Place steaks on a plate, and let stand, uncovered, at room temperature 15 minutes. Meanwhile, stir together butter and remaining cocoa mixture in a small bowl; divide evenly into 4 portions in 4 small bowls. Set aside.

Heat oil in a large skillet over high until oil ripples and is almost smoking. Add steaks; cook, undisturbed, until browned in spots, 1 minute to 1 minute and 30 seconds. Using tongs, flip steaks. Cook until browned in spots on other side, 1 minute to 1 minute and 30 seconds. Using tongs, lift each steak, and press outside edges of steak into skillet, rolling steak until edges are browned, 15 to 30 seconds. Return steaks to lie flat in skillet. Reduce heat to medium; cook steaks, flipping often, until steaks are a rich dark brown in most areas, 1 to 2 minutes.

Add 1 butter-cocoa portion to skillet; cook over medium, turning often to coat steaks in melted butter, until a thermometer inserted in thickest portion of steaks registers 125°F to 130°F for medium-rare or 135°F to 140°F for medium, 1 to 3 minutes. Transfer steaks to a plate; partially cover with an inverted bowl, domed lid, or aluminum foil, and let rest until ready to serve.

Discard all but 1 tablespoon drippings in skillet. Reduce heat under skillet to medium-low, and stir shallot into reserved drippings; cook, whisking constantly, until shallot starts to turn translucent and no longer smells raw, about 1 minute. Add flour, whisking to evenly coat shallot. Whisk in wine, and bring to a boil over medium. Boil, undisturbed, until thickened, 1 to 2 minutes. Whisk in broth and any accumulated juices from steak plate. Increase heat to high, and bring mixture to a vigorous simmer. Simmer, whisking occasionally, until sauce reduces by almost half and lightly coats the back of a metal spoon, about 6 minutes. Remove skillet from heat; whisk in 2 butter-cocoa portions. Taste sauce; if desired, add cilantro or parsley.

Arrange steaks on plate. Spoon sauce over steaks, and top evenly with remaining butter-cocoa portion.



FEATURED LISTINGS

BEAUTIFUL 10 ACRE HORSE PROPERTY



Beautiful 10 acre Horse property in Northwest Montana centrally located between Whitefish and Kalispell in the mecca of recreational playground. Home is wonderfully updated with 3 bed + Office, 3 bath, an additional ADU apartment located in the large detached heated shop

For more information

Call 406-862-9000

or your real estate professional today!

772 Lone Coyote Trail, Kalispell, MT 59901

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