

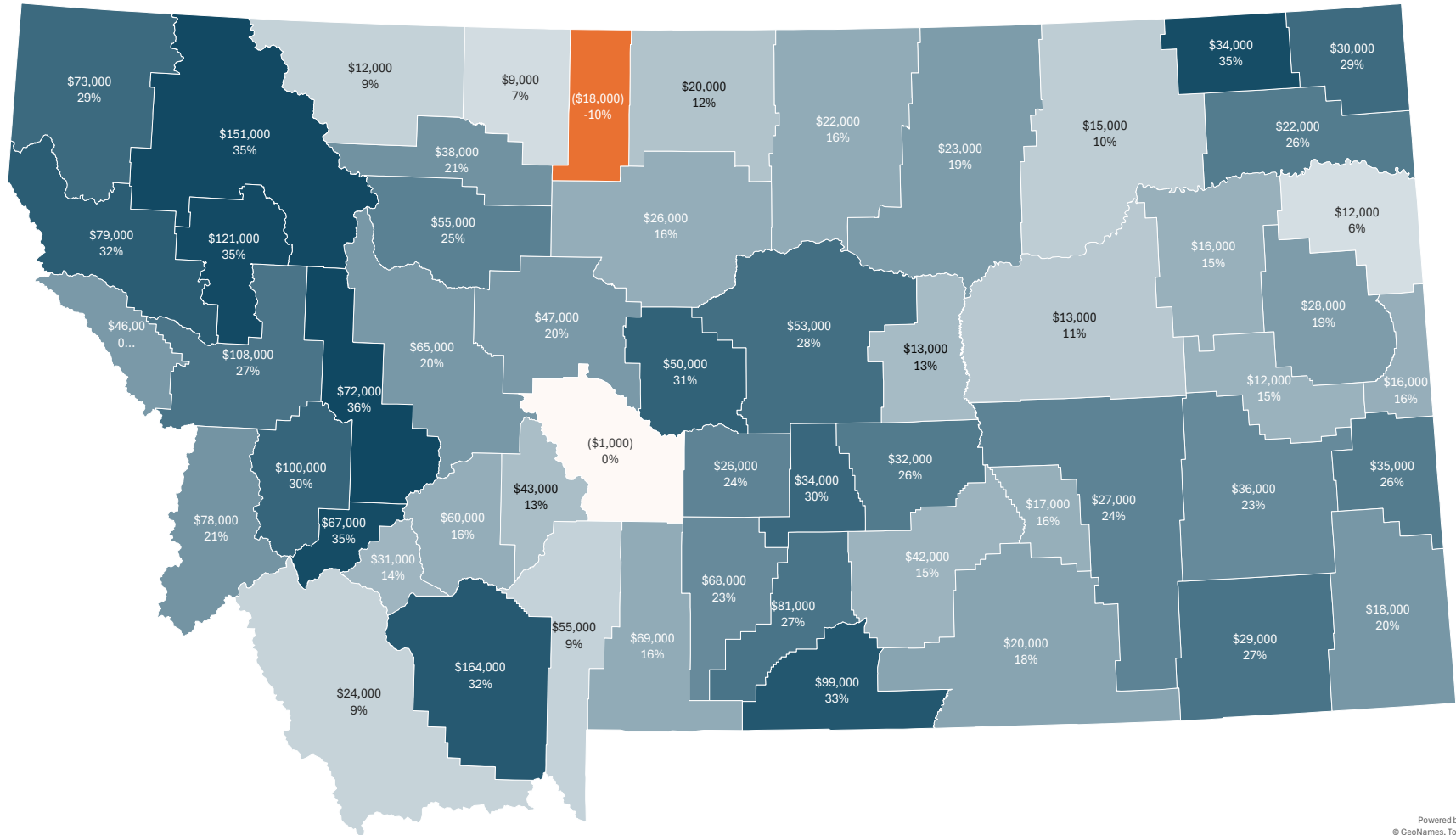
| Estimated Change in Median Market Value | | | | |
|--|-----------|-----------|-----------|----------|
| Property Type | TY 2024 | TY 2025 | \$ Change | % Change |
| Residential | \$311,000 | \$378,000 | \$67,000 | 21.54% |
| Commercial | \$319,000 | \$379,000 | \$60,000 | 18.81% |
| Agricultural Land | \$11,100 | \$11,500 | \$400 | 3.60% |
| Forest Land* | \$14,500 | \$11,300 | (\$3,200) | -22.07% |
| *major changes to valuation model and tax rate beginning TY 2025 | | | | |

Residential Property

| Co | County | Change | Median24 | Median25 | Growth | | Co | County | Change | Median24 | Median25 | Growth |
|----|------------------|-----------------|------------------|------------------|---------------|--|----|---------------|------------|-----------|-----------|---------|
| 1 | Silver Bow | \$31,000 | \$216,000 | \$247,000 | 14.35% | | 29 | Rosebud | \$27,000 | \$112,000 | \$139,000 | 24.11% |
| 2 | Cascade | \$47,000 | \$237,000 | \$284,000 | 19.83% | | 30 | Deer Lodge | \$67,000 | \$192,000 | \$259,000 | 34.90% |
| 3 | Yellowstone | \$42,000 | \$284,000 | \$326,000 | 14.79% | | 31 | Teton | \$55,000 | \$224,000 | \$279,000 | 24.55% |
| 4 | Missoula | \$108,000 | \$399,000 | \$507,000 | 27.07% | | 32 | Stillwater | \$81,000 | \$299,000 | \$380,000 | 27.09% |
| 5 | Lewis And Clark | \$65,000 | \$324,000 | \$389,000 | 20.06% | | 33 | Treasure | \$17,000 | \$109,000 | \$126,000 | 15.60% |
| 6 | Gallatin | \$55,000 | \$630,000 | \$685,000 | 8.73% | | 34 | Sheridan | \$30,000 | \$104,000 | \$134,000 | 28.85% |
| 7 | Flathead | \$151,000 | \$427,000 | \$578,000 | 35.36% | | 35 | Sanders | \$79,000 | \$250,000 | \$329,000 | 31.60% |
| 8 | Fergus | \$53,000 | \$189,000 | \$242,000 | 28.04% | | 36 | Judith Basin | \$50,000 | \$163,000 | \$213,000 | 30.67% |
| 9 | Powder River | \$29,000 | \$107,000 | \$136,000 | 27.10% | | 37 | Daniels | \$34,000 | \$98,000 | \$132,000 | 34.69% |
| 10 | Carbon | \$99,000 | \$302,000 | \$401,000 | 32.78% | | 38 | Glacier | \$12,000 | \$137,000 | \$149,000 | 8.76% |
| 11 | Phillips | \$23,000 | \$119,000 | \$142,000 | 19.33% | | 39 | Fallon | \$35,000 | \$137,000 | \$172,000 | 25.55% |
| 12 | Hill | \$20,000 | \$171,000 | \$191,000 | 11.70% | | 40 | Sweet Grass | \$68,000 | \$299,000 | \$367,000 | 22.74% |
| 13 | Ravalli | \$78,000 | \$375,000 | \$453,000 | 20.80% | | 41 | McCone | \$16,000 | \$104,000 | \$120,000 | 15.38% |
| 14 | Custer | \$36,000 | \$158,000 | \$194,000 | 22.78% | | 42 | Carter | \$18,000 | \$89,000 | \$107,000 | 20.22% |
| 15 | Lake | \$121,000 | \$344,000 | \$465,000 | 35.17% | | 43 | Broadwater | \$43,000 | \$340,000 | \$383,000 | 12.65% |
| 16 | Dawson | \$28,000 | \$145,000 | \$173,000 | 19.31% | | 44 | Wheatland | \$26,000 | \$108,000 | \$134,000 | 24.07% |
| 17 | Roosevelt | \$22,000 | \$86,000 | \$108,000 | 25.58% | | 45 | Prairie | \$12,000 | \$80,000 | \$92,000 | 15.00% |
| 18 | Beaverhead | \$24,000 | \$281,000 | \$305,000 | 8.54% | | 46 | Granite | \$100,000 | \$334,000 | \$434,000 | 29.94% |
| 19 | Chouteau | \$26,000 | \$163,000 | \$189,000 | 15.95% | | 47 | Meagher | (\$1,000) | \$212,000 | \$211,000 | -0.47% |
| 20 | Valley | \$15,000 | \$154,000 | \$169,000 | 9.74% | | 48 | Liberty | (\$18,000) | \$172,000 | \$154,000 | -10.47% |
| 21 | Toole | \$9,000 | \$133,000 | \$142,000 | 6.77% | | 49 | Park | \$69,000 | \$420,000 | \$489,000 | 16.43% |
| 22 | Big Horn | \$20,000 | \$113,000 | \$133,000 | 17.70% | | 50 | Garfield | \$13,000 | \$122,000 | \$135,000 | 10.66% |
| 23 | Musselshell | \$32,000 | \$124,000 | \$156,000 | 25.81% | | 51 | Jefferson | \$60,000 | \$375,000 | \$435,000 | 16.00% |
| 24 | Blaine | \$22,000 | \$134,000 | \$156,000 | 16.42% | | 52 | Wibaux | \$16,000 | \$102,000 | \$118,000 | 15.69% |
| 25 | Madison | \$164,000 | \$507,000 | \$671,000 | 32.35% | | 53 | Golden Valley | \$34,000 | \$115,000 | \$149,000 | 29.57% |
| 26 | Pondera | \$38,000 | \$179,000 | \$217,000 | 21.23% | | 54 | Mineral | \$46,000 | \$232,000 | \$278,000 | 19.83% |
| 27 | Richland | \$12,000 | \$187,000 | \$199,000 | 6.42% | | 55 | Petroleum | \$13,000 | \$98,000 | \$111,000 | 13.27% |
| 28 | Powell | \$72,000 | \$202,000 | \$274,000 | 35.64% | | 56 | Lincoln | \$73,000 | \$251,000 | \$324,000 | 29.08% |
| | Statewide | \$67,000 | \$311,000 | \$378,000 | 21.54% | | | | | | | |

Median Residential Home Market Value Change, TY 2024 to 2025

Statewide Median Change: \$67,000, 22%

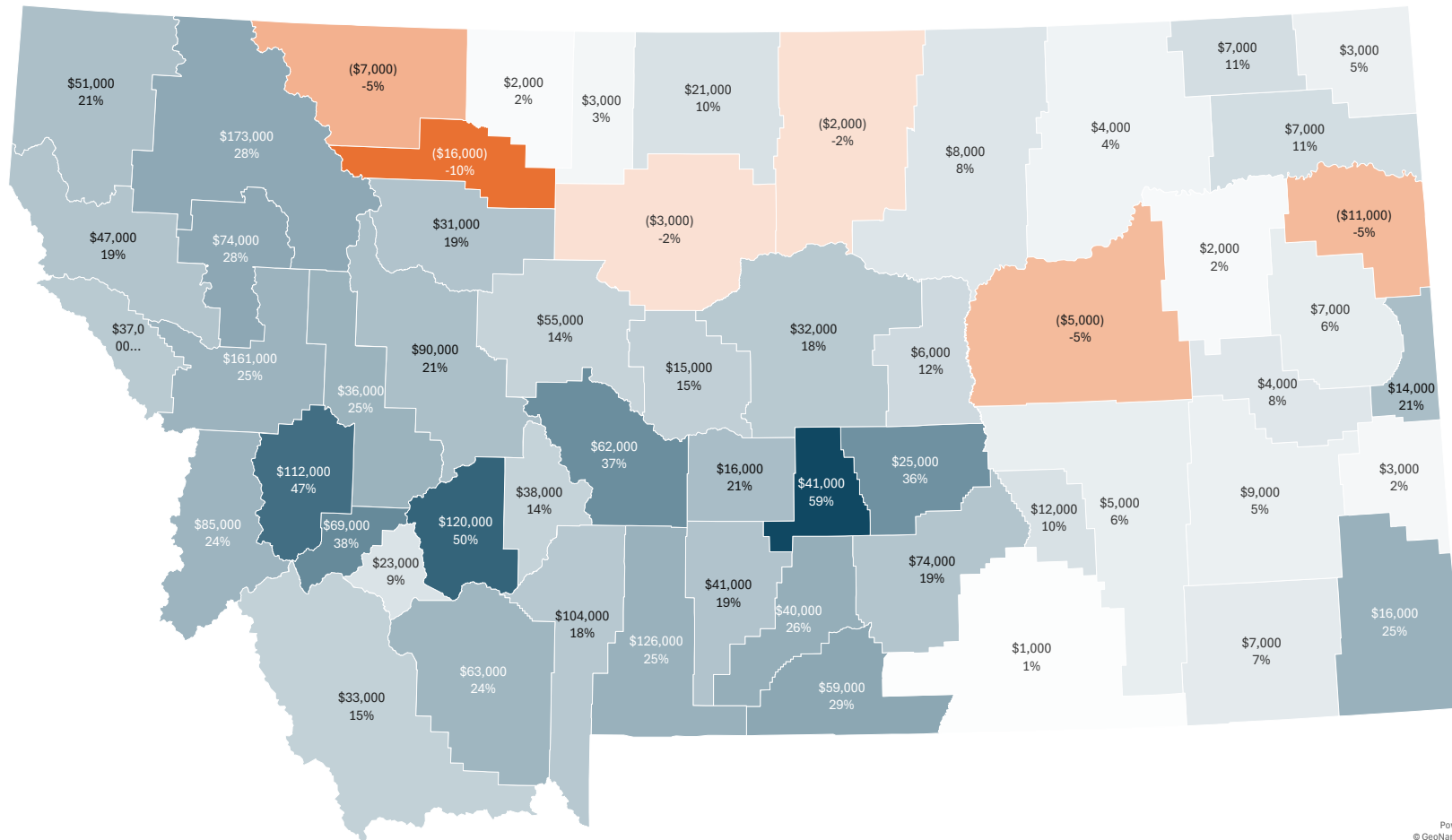


Commercial Property

| Co | Co Name | Change | Median24 | Median25 | Growth | | Co | Co Name | Change | Median24 | Median25 | Growth |
|----|------------------|-----------------|------------------|------------------|---------------|--|----|---------------|-----------|-----------|-----------|--------|
| 1 | Silver Bow | \$23,000 | \$252,000 | \$275,000 | 9.13% | | 29 | Rosebud | \$5,000 | \$89,000 | \$94,000 | 5.62% |
| 2 | Cascade | \$55,000 | \$385,000 | \$440,000 | 14.29% | | 30 | Deer Lodge | \$69,000 | \$181,000 | \$250,000 | 38.12% |
| 3 | Yellowstone | \$74,000 | \$390,000 | \$464,000 | 18.97% | | 31 | Teton | \$31,000 | \$160,000 | \$191,000 | 19.38% |
| 4 | Missoula | \$161,000 | \$653,000 | \$814,000 | 24.66% | | 32 | Stillwater | \$40,000 | \$152,000 | \$192,000 | 26.32% |
| 5 | Lewis And Clark | \$90,000 | \$431,000 | \$521,000 | 20.88% | | 33 | Treasure | \$12,000 | \$123,000 | \$135,000 | 9.76% |
| 6 | Gallatin | \$104,000 | \$580,000 | \$684,000 | 17.93% | | 34 | Sheridan | \$3,000 | \$62,000 | \$65,000 | 4.84% |
| 7 | Flathead | \$173,000 | \$614,000 | \$787,000 | 28.18% | | 35 | Sanders | \$47,000 | \$244,000 | \$291,000 | 19.26% |
| 8 | Fergus | \$32,000 | \$181,000 | \$213,000 | 17.68% | | 36 | Judith Basin | \$15,000 | \$97,000 | \$112,000 | 15.46% |
| 9 | Powder River | \$7,000 | \$104,000 | \$111,000 | 6.73% | | 37 | Daniels | \$7,000 | \$64,000 | \$71,000 | 10.94% |
| 10 | Carbon | \$59,000 | \$206,000 | \$265,000 | 28.64% | | 38 | Glacier | (\$7,000) | \$132,000 | \$125,000 | -5.30% |
| 11 | Phillips | \$8,000 | \$96,000 | \$104,000 | 8.33% | | 39 | Fallon | \$3,000 | \$121,000 | \$124,000 | 2.48% |
| 12 | Hill | \$21,000 | \$214,000 | \$235,000 | 9.81% | | 40 | Sweet Grass | \$41,000 | \$212,000 | \$253,000 | 19.34% |
| 13 | Ravalli | \$85,000 | \$349,000 | \$434,000 | 24.36% | | 41 | McCone | \$2,000 | \$103,000 | \$105,000 | 1.94% |
| 14 | Custer | \$9,000 | \$185,000 | \$194,000 | 4.86% | | 42 | Carter | \$16,000 | \$63,000 | \$79,000 | 25.40% |
| 15 | Lake | \$74,000 | \$260,000 | \$334,000 | 28.46% | | 43 | Broadwater | \$38,000 | \$263,000 | \$301,000 | 14.45% |
| 16 | Dawson | \$7,000 | \$118,000 | \$125,000 | 5.93% | | 44 | Wheatland | \$16,000 | \$75,000 | \$91,000 | 21.33% |
| 17 | Roosevelt | \$7,000 | \$63,000 | \$70,000 | 11.11% | | 45 | Prairie | \$4,000 | \$50,000 | \$54,000 | 8.00% |
| 18 | Beaverhead | \$33,000 | \$219,000 | \$252,000 | 15.07% | | 46 | Granite | \$112,000 | \$238,000 | \$350,000 | 47.06% |
| 19 | Chouteau | (\$3,000) | \$143,000 | \$140,000 | -2.10% | | 47 | Meagher | \$62,000 | \$169,000 | \$231,000 | 36.69% |
| 20 | Valley | \$4,000 | \$101,000 | \$105,000 | 3.96% | | 48 | Liberty | \$3,000 | \$102,000 | \$105,000 | 2.94% |
| 21 | Toole | \$2,000 | \$127,000 | \$129,000 | 1.57% | | 49 | Park | \$126,000 | \$495,000 | \$621,000 | 25.45% |
| 22 | Big Horn | \$1,000 | \$137,000 | \$138,000 | 0.73% | | 50 | Garfield | (\$5,000) | \$107,000 | \$102,000 | -4.67% |
| 23 | Musselshell | \$25,000 | \$70,000 | \$95,000 | 35.71% | | 51 | Jefferson | \$120,000 | \$238,000 | \$358,000 | 50.42% |
| 24 | Blaine | (\$2,000) | \$93,000 | \$91,000 | -2.15% | | 52 | Wibaux | \$14,000 | \$66,000 | \$80,000 | 21.21% |
| 25 | Madison | \$63,000 | \$265,000 | \$328,000 | 23.77% | | 53 | Golden Valley | \$41,000 | \$69,000 | \$110,000 | 59.42% |
| 26 | Pondera | (\$16,000) | \$165,000 | \$149,000 | -9.70% | | 54 | Mineral | \$37,000 | \$214,000 | \$251,000 | 17.29% |
| 27 | Richland | (\$11,000) | \$232,000 | \$221,000 | -4.74% | | 55 | Petroleum | \$6,000 | \$49,000 | \$55,000 | 12.24% |
| 28 | Powell | \$36,000 | \$145,000 | \$181,000 | 24.83% | | 56 | Lincoln | \$51,000 | \$247,000 | \$298,000 | 20.65% |
| | Statewide | \$59,600 | \$319,400 | \$379,000 | 18.66% | | | | | | | |

Median Commercial Market Value Change, TY 2024 to 2025

Statewide Median Change: \$60,000, 19%

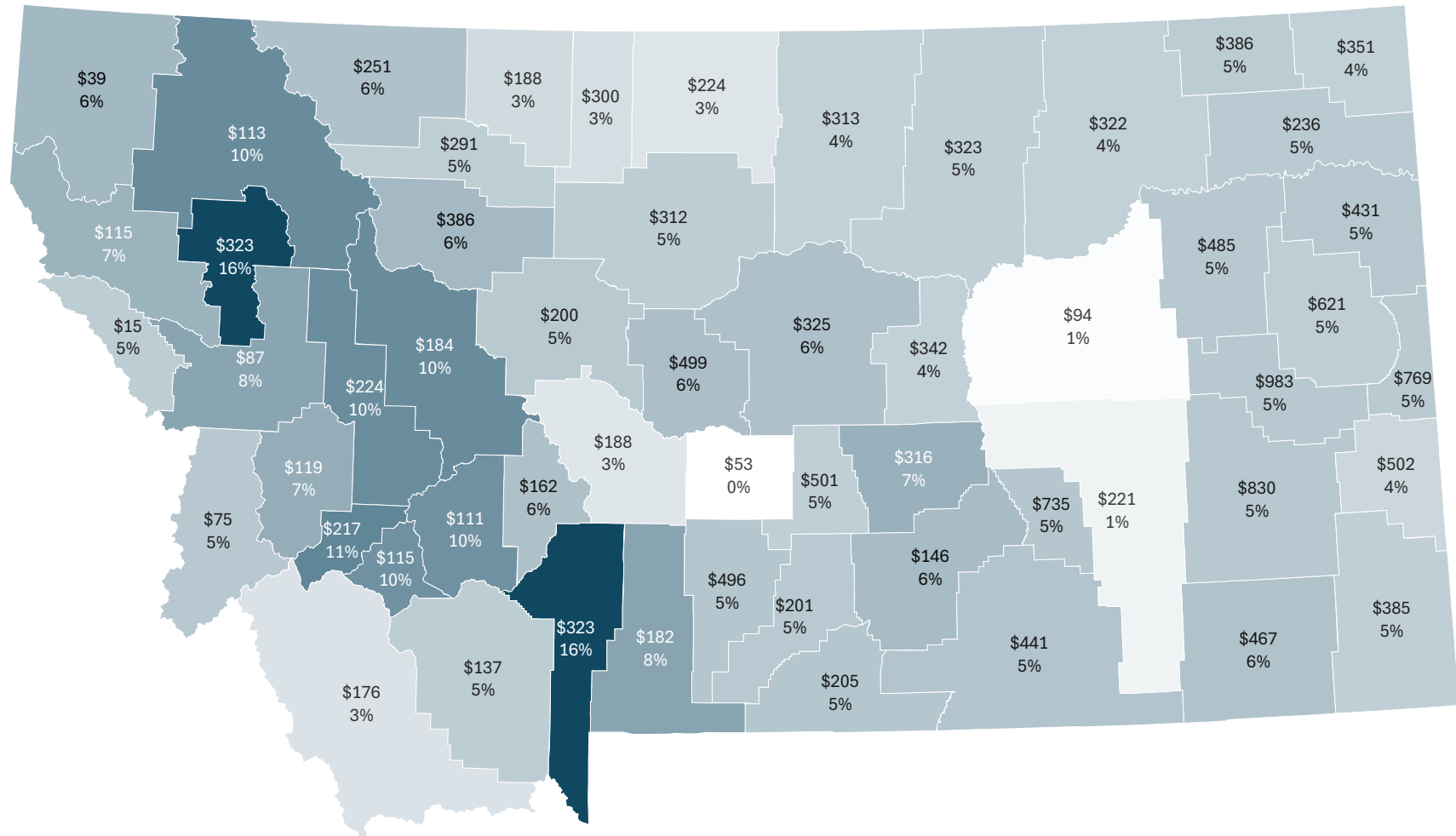


Agricultural Land

| Co | County | Change | TY24 Median | TY25 MV Median | Growth | | Co | County | Change | 24 Median | 25 Median | Growth |
|----|------------------|--------------|-----------------|-----------------|-----------|--|----|---------------|--------|-----------|-----------|--------|
| 1 | Silver Bow | \$115 | \$1,163 | \$1,278 | 10% | | 29 | Rosebud | \$221 | \$15,229 | \$15,450 | 1% |
| 2 | Cascade | \$200 | \$3,951 | \$4,151 | 5% | | 30 | Deer Lodge | \$217 | \$2,003 | \$2,220 | 11% |
| 3 | Yellowstone | \$146 | \$2,364 | \$2,510 | 6% | | 31 | Teton | \$386 | \$6,043 | \$6,429 | 6% |
| 4 | Missoula | \$87 | \$1,075 | \$1,162 | 8% | | 32 | Stillwater | \$201 | \$3,991 | \$4,192 | 5% |
| 5 | Lewis And Clark | \$184 | \$1,796 | \$1,980 | 10% | | 33 | Treasure | \$735 | \$13,873 | \$14,607 | 5% |
| 6 | Gallatin | \$323 | \$2,003 | \$2,326 | 16% | | 34 | Sheridan | \$351 | \$8,010 | \$8,361 | 4% |
| 7 | Flathead | \$113 | \$1,102 | \$1,215 | 10% | | 35 | Sanders | \$115 | \$1,652 | \$1,767 | 7% |
| 8 | Fergus | \$325 | \$5,656 | \$5,981 | 6% | | 36 | Judith Basin | \$499 | \$8,518 | \$9,017 | 6% |
| 9 | Powder River | \$467 | \$8,357 | \$8,824 | 6% | | 37 | Daniels | \$386 | \$8,095 | \$8,481 | 5% |
| 10 | Carbon | \$205 | \$3,861 | \$4,066 | 5% | | 38 | Glacier | \$251 | \$4,406 | \$4,657 | 6% |
| 11 | Phillips | \$323 | \$7,125 | \$7,448 | 5% | | 39 | Fallon | \$502 | \$13,161 | \$13,663 | 4% |
| 12 | Hill | \$224 | \$8,418 | \$8,642 | 3% | | 40 | Sweet Grass | \$496 | \$9,357 | \$9,853 | 5% |
| 13 | Ravalli | \$75 | \$1,473 | \$1,548 | 5% | | 41 | McCone | \$485 | \$9,538 | \$10,023 | 5% |
| 14 | Custer | \$830 | \$16,338 | \$17,168 | 5% | | 42 | Carter | \$385 | \$8,490 | \$8,875 | 5% |
| 15 | Lake | \$323 | \$2,003 | \$2,326 | 16% | | 43 | Broadwater | \$162 | \$2,815 | \$2,977 | 6% |
| 16 | Dawson | \$621 | \$13,481 | \$14,102 | 5% | | 44 | Wheatland | \$53 | \$13,478 | \$13,531 | 0% |
| 17 | Roosevelt | \$236 | \$4,781 | \$5,017 | 5% | | 45 | Prairie | \$983 | \$19,270 | \$20,253 | 5% |
| 18 | Beaverhead | \$176 | \$6,172 | \$6,347 | 3% | | 46 | Granite | \$119 | \$1,597 | \$1,716 | 7% |
| 19 | Chouteau | \$312 | \$6,666 | \$6,978 | 5% | | 47 | Meagher | \$188 | \$7,453 | \$7,641 | 3% |
| 20 | Valley | \$322 | \$7,266 | \$7,588 | 4% | | 48 | Liberty | \$300 | \$9,354 | \$9,654 | 3% |
| 21 | Toole | \$188 | \$5,440 | \$5,628 | 3% | | 49 | Park | \$182 | \$2,214 | \$2,396 | 8% |
| 22 | Big Horn | \$441 | \$8,107 | \$8,547 | 5% | | 50 | Garfield | \$94 | \$14,876 | \$14,970 | 1% |
| 23 | Musselshell | \$316 | \$4,437 | \$4,753 | 7% | | 51 | Jefferson | \$111 | \$1,130 | \$1,241 | 10% |
| 24 | Blaine | \$313 | \$7,070 | \$7,383 | 4% | | 52 | Wibaux | \$769 | \$15,482 | \$16,250 | 5% |
| 25 | Madison | \$137 | \$2,888 | \$3,025 | 5% | | 53 | Golden Valley | \$501 | \$11,045 | \$11,546 | 5% |
| 26 | Pondera | \$291 | \$6,273 | \$6,564 | 5% | | 54 | Mineral | \$15 | \$318 | \$333 | 5% |
| 27 | Richland | \$431 | \$8,298 | \$8,729 | 5% | | 55 | Petroleum | \$342 | \$7,706 | \$8,048 | 4% |
| 28 | Powell | \$224 | \$2,203 | \$2,427 | 10% | | 56 | Lincoln | \$39 | \$601 | \$640 | 6% |
| | Statewide | \$397 | \$11,066 | \$11,463 | 4% | | | | | | | |

Median Agricultural Land Market Value Change, TY 2024 to 2025

Statewide Median Change: \$400, 4%



Forest Land

| County | Change | 24 Median | 25 Median | Growth | | County | Change | 24 Median | 25 Median | Growth |
|------------------|------------------|-----------------|-----------------|----------------|--|---------------|-----------|-----------|-----------|---------|
| Silver Bow | (\$8,473) | \$18,679 | \$10,206 | -45.36% | | Rosebud | \$710 | \$3,142 | \$3,852 | 22.60% |
| Cascade | (\$1,806) | \$11,691 | \$9,885 | -15.45% | | Deer Lodge | (\$3,265) | \$8,154 | \$4,889 | -40.04% |
| Yellowstone | \$538 | \$2,238 | \$2,776 | 24.04% | | Teton | (\$1,740) | \$11,379 | \$9,639 | -15.29% |
| Missoula | (\$6,694) | \$17,845 | \$11,151 | -37.51% | | Stillwater | \$432 | \$1,810 | \$2,242 | 23.84% |
| Lewis And Clark | (\$1,953) | \$12,657 | \$10,704 | -15.43% | | Treasure | \$205 | \$904 | \$1,109 | 22.68% |
| Gallatin | (\$1,609) | \$10,527 | \$8,918 | -15.28% | | Sanders | (\$5,600) | \$28,928 | \$23,328 | -19.36% |
| Flathead | (\$3,321) | \$16,443 | \$13,123 | -20.19% | | Judith Basin | (\$1,476) | \$9,613 | \$8,137 | -15.35% |
| Fergus | (\$2,214) | \$14,327 | \$12,113 | -15.45% | | Glacier | (\$720) | \$2,557 | \$1,837 | -28.16% |
| Powder River | \$483 | \$2,099 | \$2,581 | 22.99% | | Fallon | \$550 | \$2,349 | \$2,899 | 23.41% |
| Carbon | \$385 | \$1,611 | \$1,996 | 23.91% | | Sweet Grass | (\$1,126) | \$17,373 | \$16,247 | -6.48% |
| Phillips | \$346 | \$1,336 | \$1,682 | 25.90% | | Carter | \$430 | \$1,762 | \$2,192 | 24.40% |
| Hill | (\$2,193) | \$14,260 | \$12,067 | -15.38% | | Broadwater | (\$4,559) | \$29,998 | \$25,440 | -15.20% |
| Ravalli | (\$4,413) | \$11,388 | \$6,975 | -38.75% | | Wheatland | (\$3,145) | \$20,448 | \$17,303 | -15.38% |
| Custer | \$594 | \$2,545 | \$3,138 | 23.32% | | Granite | (\$4,121) | \$10,101 | \$5,980 | -40.80% |
| Lake | (\$3,493) | \$17,131 | \$13,638 | -20.39% | | Meagher | (\$4,086) | \$26,935 | \$22,849 | -15.17% |
| Beaverhead | (\$1,473) | \$9,975 | \$8,502 | -14.77% | | Liberty | (\$1,130) | \$5,412 | \$4,282 | -20.87% |
| Chouteau | (\$3,182) | \$20,629 | \$17,447 | -15.43% | | Park | (\$1,896) | \$12,446 | \$10,550 | -15.23% |
| Big Horn | \$303 | \$1,313 | \$1,616 | 23.08% | | Jefferson | (\$986) | \$6,471 | \$5,485 | -15.24% |
| Musselshell | \$484 | \$2,040 | \$2,524 | 23.73% | | Golden Valley | (\$4,383) | \$28,763 | \$24,380 | -15.24% |
| Blaine | \$323 | \$1,350 | \$1,672 | 23.90% | | Mineral | (\$9,212) | \$25,611 | \$16,399 | -35.97% |
| Madison | (\$998) | \$6,864 | \$5,866 | -14.54% | | Petroleum | \$371 | \$1,527 | \$1,897 | 24.27% |
| Pondera | (\$770) | \$4,890 | \$4,120 | -15.74% | | Lincoln | (\$5,054) | \$26,453 | \$21,399 | -19.11% |
| Powell | (\$10,473) | \$25,424 | \$14,951 | -41.19% | | | | | | |
| Statewide | (\$3,197) | \$14,482 | \$11,286 | -22.07% | | | | | | |

Median Forest Land Market Value Change, TY 2024 to 2025

Statewide Median Change: -\$3,000, -22%

