



April 2017 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®
Data from the Intermountain MLS as of May 11, 2017

Monthly Analysis

Homes under contract, also called "pending sales," are properties with an accepted offer that should close within 30-90 days. Because homes don't typically go pending and close during the same month they're listed, when inventory is very low, there can be more pending sales than homes available to purchase.

For the past three months in both Ada and Canyon County, pending sales of existing homes have outpaced inventory, as buyer demand continued to be strong throughout the spring market.

Taking a closer look at April 2017 in Ada County, 1,107 existing homes went under contract compared to the 891 existing homes that were available for sale. In Canyon County, 556 existing homes went under contract compared to just 401 existing homes available for sale.

Canyon County experienced this same three-month trend in February, March, and April 2016, but it reversed by May 2016. Ada County pending sales were only higher than inventory in April last year.

Low inventory has also affected closed sales figures for existing homes, with year-over-year declines in both counties. This is not a reflection of buyer demand, as seen by the pending sales figures mentioned, but more simply: buyers can't buy homes that aren't for sale.

While the National Association of REALTORS® (NAR) is looking to builders to help solve the inventory shortage nationwide, locally, we need additional existing inventory to come online.

Additional information about trends within each county, by price point, by existing and new construction, and by neighborhood, are now available in the April 2017 Market Report. This report includes an explanation of the metrics and notes on data sources and methodology.

NOTE: Monthly pending sales data is not available prior to 2011, so the instances referenced are the only times we've seen this occur in our data set.

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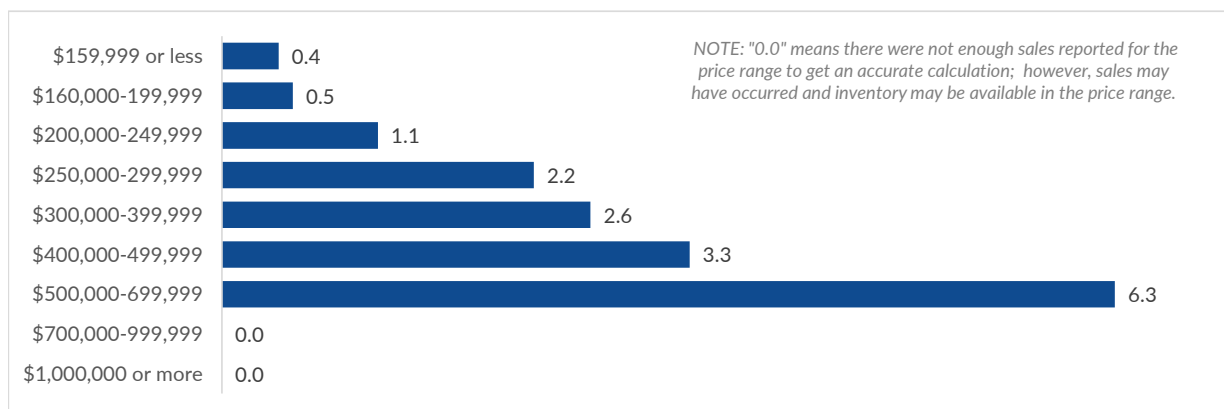
Ada County – Single-Family Homes

April 2017 Market Statistics

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Key Metrics	Apr 2016	Apr 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	921	846	-8.1%	2,748	2,713	-1.3%
Median Sales Price	\$239,900	\$253,250	5.6%	\$237,140	\$249,990	5.4%
Days on Market	44	37	-15.9%	54	47	-13.0%
Pending Sales	1,795	1,827	1.8%	--	--	--
Inventory	1,879	1,681	-10.5%	--	--	--
Months Supply of Inventory	2.1	2.0	-4.8%	--	--	--

Months Supply of Inventory by Price Range



Explanation of Metrics and Notes on Data Sources and Methodology

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply.

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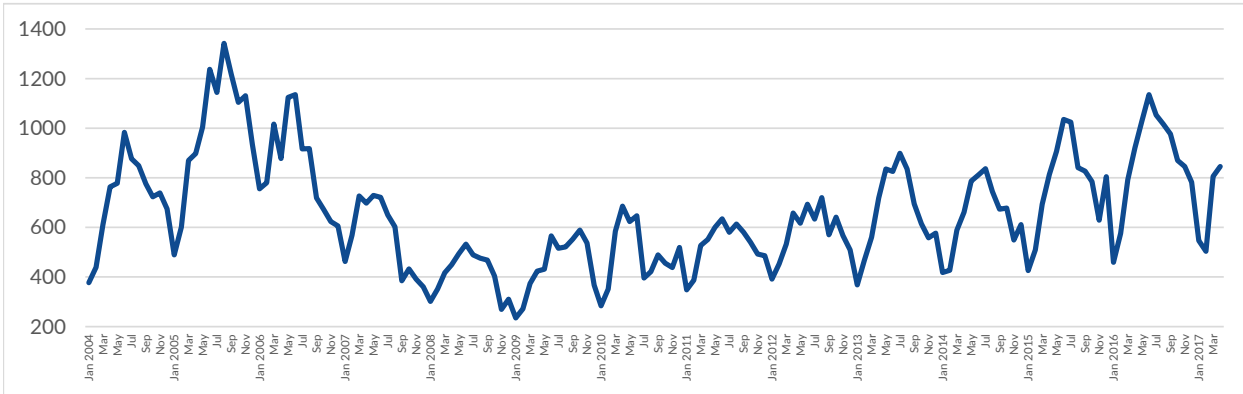
Ada County – Single-Family Homes

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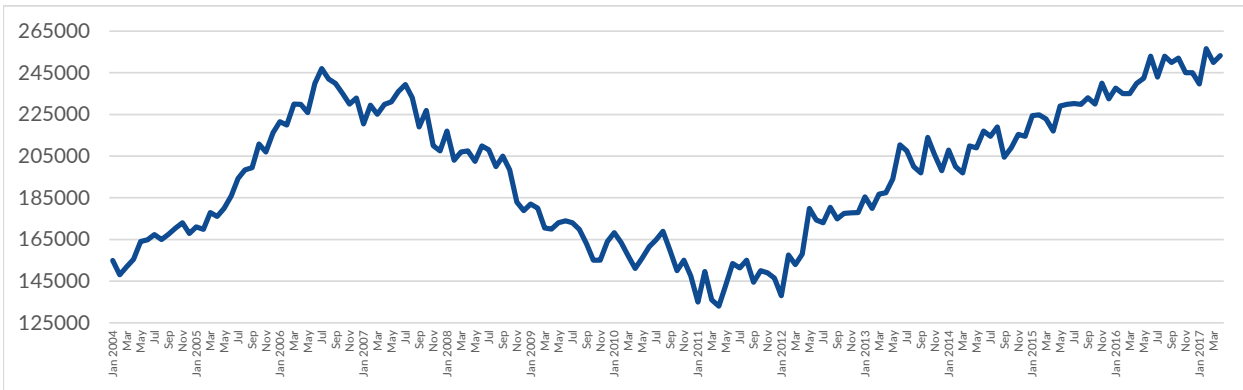
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Data from the Intermountain MLS as of May 11, 2017

Closed Sales High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 846



Median Sales Price High: \$256,600 in Feb 2017 | Low: \$134,900 in Jan 2011 | Current Month: \$253,250



Inventory of Homes for Sale High: 5,198 in Jul 2007 | Low: 1,425 in Jan 2017 | Current Month: 1,681





Ada County – Existing/Resale

April 2017 Market Statistics

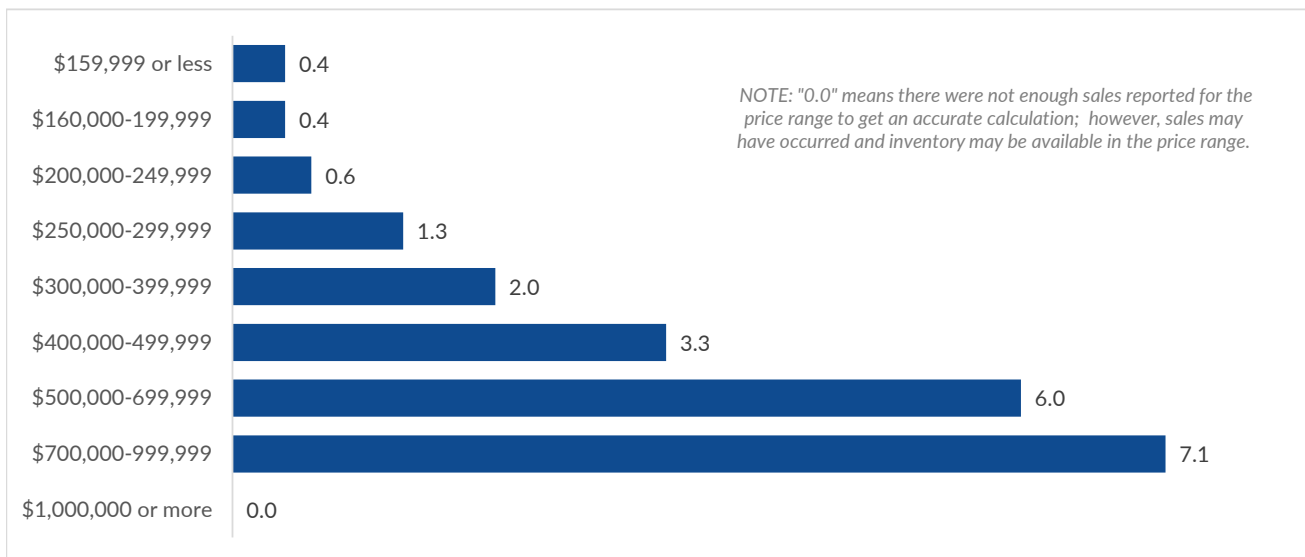
Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of May 11, 2017

Key Metrics

	Apr 2016	Apr 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	725	659	-9.1%	2,122	2,010	-5.3%
Median Sales Price	\$224,900	\$238,000	5.8%	\$216,750	\$230,000	6.1%
Days on Market	31	22	-29.0%	43	36	-16.3%
Pending Sales	1,205	1,107	-8.1%	--	--	--
Inventory	1,131	891	-21.2%	--	--	--
Months Supply of Inventory	1.6	1.4	-12.5%	--	--	--

Months Supply of Existing/Resale Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



Ada County – Existing/Resale

April 2017 Market Statistics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Apr 2016	Apr 2017	% Chg	Apr 2016	Apr 2017	% Chg
Boise N (0100)	37	30	-18.9%	\$299,000	\$363,250	21.5%
Boise NE (0200)	23	22	-4.3%	\$369,900	\$425,750	15.1%
Boise SE (0300)	61	59	-3.3%	\$234,900	\$247,000	5.2%
Boise Bench (0400)	51	53	3.9%	\$173,500	\$194,100	11.9%
Boise S (0500)	20	22	10.0%	\$226,475	\$250,250	10.5%
Boise SW-Meridian (0550)	71	64	-9.9%	\$202,500	\$22,900	-88.7%
Boise W (0600)	43	48	11.6%	\$182,000	\$204,950	12.6%
Boise W-Garden City (0650)	67	52	-22.4%	\$210,000	\$208,950	-0.5%
Garden City (0700)	1	--	--	\$131,900	--	--
Boise NW (0800)	38	48	26.3%	\$262,950	\$246,000	-6.4%
Eagle (0900)	49	44	-10.2%	\$374,500	\$432,500	15.5%
Star (0950)	26	21	-19.2%	\$221,500	\$230,000	3.8%
Meridian SE (1000)	26	20	-23.1%	\$252,500	\$265,450	5.1%
Meridian SW (1010)	11	9	-18.2%	\$210,000	\$294,900	40.4%
Meridian NE (1020)	51	43	-15.7%	\$235,000	\$239,900	2.1%
Meridian NW (1030)	91	85	-6.6%	\$217,500	\$238,000	9.4%
Kuna (1100)	48	38	-20.8%	\$162,500	\$183,950	13.2%

Notes on Data Sources and Methodology

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Ada County – New Construction

April 2017 Market Statistics

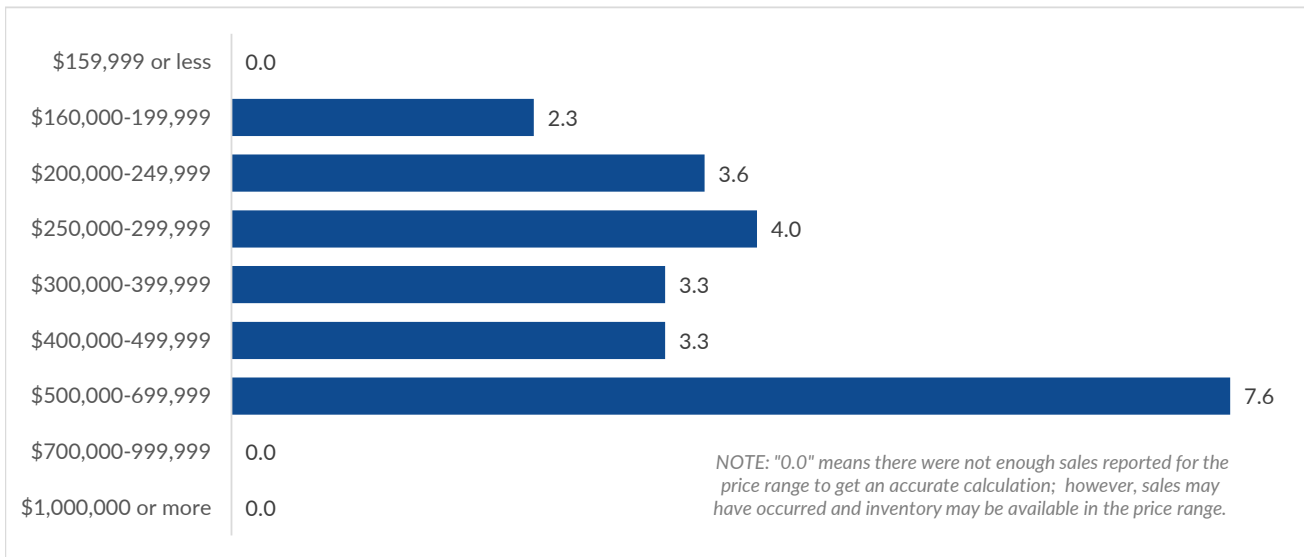
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Key Metrics

	Apr 2016	Apr 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	196	187	-4.6%	626	703	12.3%
Median Sales Price	\$317,770	\$320,328	0.8%	\$301,882	\$319,900	6.0%
Days on Market	94	91	-3.2%	91	80	-12.1%
Pending Sales	590	720	22.0%	--	--	--
Inventory	748	790	5.6%	--	--	--
Months Supply of Inventory	3.9	3.8	-2.6%	--	--	--

Months Supply of New Construction Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



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Activity by MLS Area

	Closed Sales			Median Sales Price		
	Apr 2016	Apr 2017	% Chg	Apr 2016	Apr 2017	% Chg
Boise N (0100)	4	--	--	\$578,750	--	--
Boise NE (0200)	12	9	-25.0%	\$440,295	\$415,423	-5.6%
Boise SE (0300)	5	4	-20.0%	\$243,990	\$363,750	49.1%
Boise Bench (0400)	--	--	--	--	--	--
Boise S (0500)	2	1	-50.0%	\$279,375	\$219,500	-23.0%
Boise SW-Meridian (0550)	18	22	22.2%	\$233,874	\$264,945	13.3%
Boise W (0600)	2	3	50.0%	\$215,450	\$227,315	-5.2%
Boise W-Garden City (0650)	2	6	200.0%	\$207,243	\$261,530	26.2%
Garden City (0700)	--	--	--	--	--	--
Boise NW (0800)	11	7	-36.4%	\$314,039	\$389,900	24.2%
Eagle (0900)	30	23	-23.3%	\$401,184	\$400,000	-0.3%
Star (0950)	15	17	13.3%	\$332,900	\$286,850	-13.8%
Meridian SE (1000)	28	15	-46.4%	\$307,279	\$405,900	32.1%
Meridian SW (1010)	9	3	-66.7%	\$284,900	\$369,885	29.8%
Meridian NE (1020)	11	18	63.6%	\$275,000	\$274,945	0.0%
Meridian NW (1030)	29	32	10.3%	\$330,700	\$368,670	11.5%
Kuna (1100)	16	27	68.8%	\$221,583	\$250,675	13.1%

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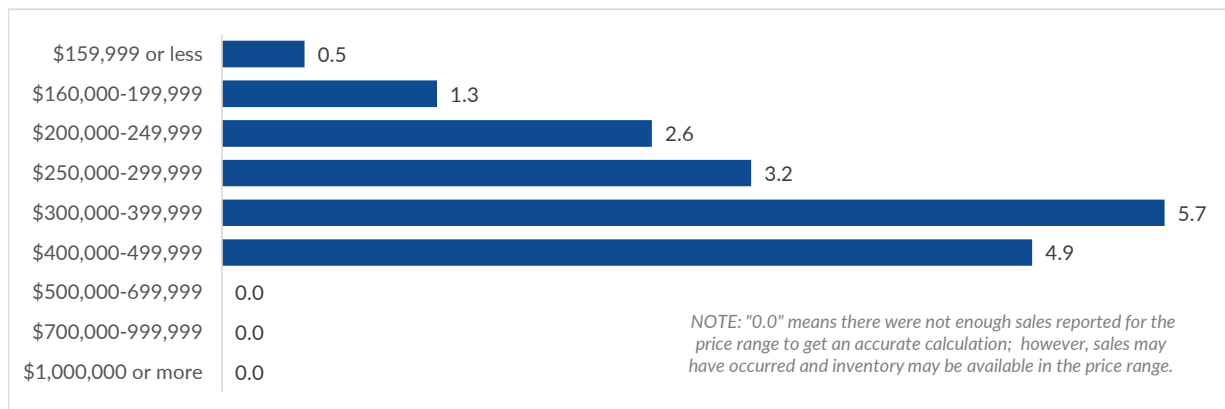
Canyon County – Single-Family Homes

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Key Metrics	Apr 2016	Apr 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	382	376	-1.6%	1,180	1,133	-4.0%
Median Sales Price	\$160,000	\$179,900	12.4%	\$155,000	\$173,000	11.6%
Days on Market	48	41	-14.6%	54	51	-5.6%
Pending Sales	719	755	5.0%	--	--	--
Inventory	768	696	-9.4%	--	--	--
Months Supply of Inventory	2.1	1.9	-9.5%	--	--	--

Months Supply of Inventory by Price Range



Explanation of Metrics and Notes on Data Sources and Methodology

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply.

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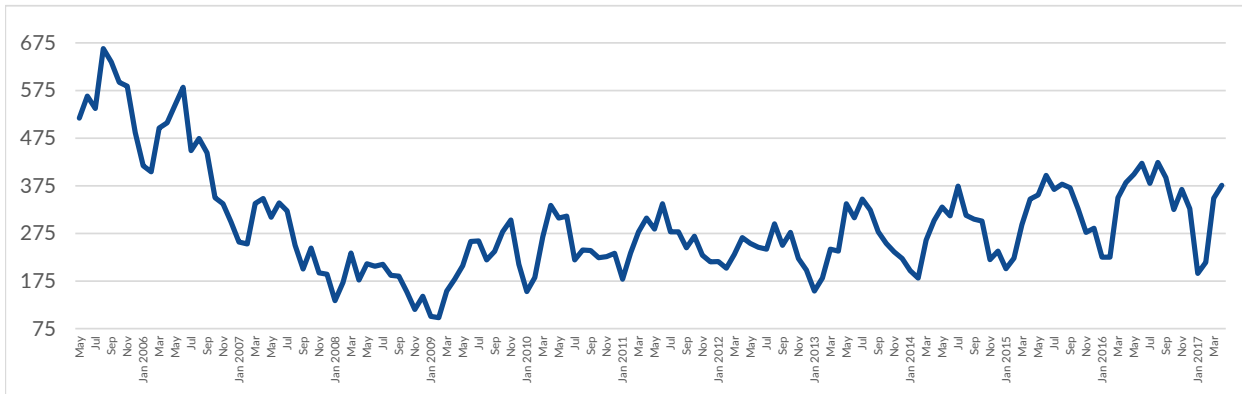
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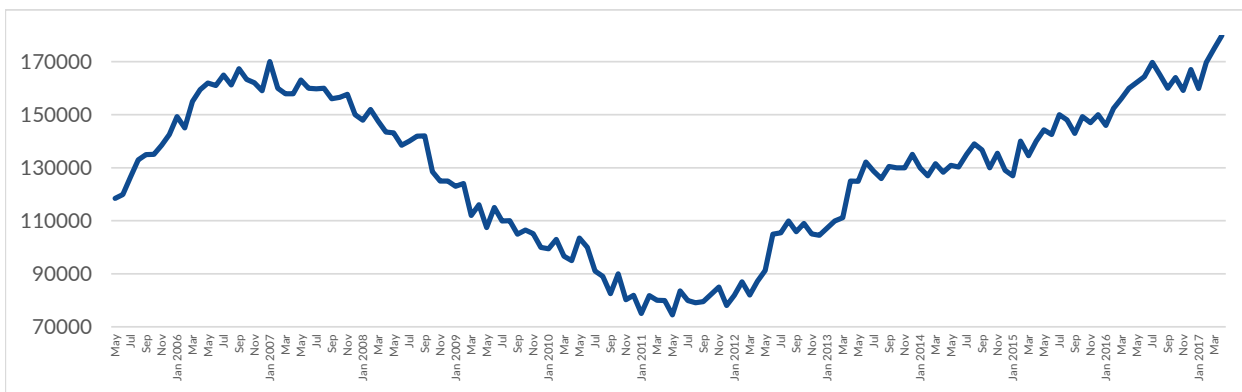
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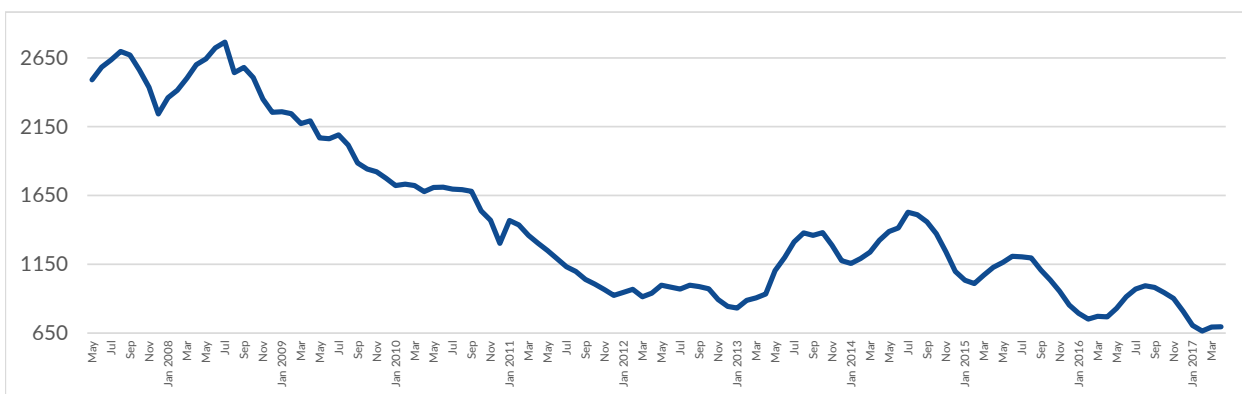
Closed Sales High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 376



Median Sales Price High: \$179,900 in Apr 2017 | Low: \$74,500 in May 2011 | Current Month: \$179,900



Inventory of Homes for Sale High: 2,765 in Jul 2008 | Low: 696 in May 2017 | Current Month: 696





Canyon County – Existing/Resale

April 2017 Market Statistics

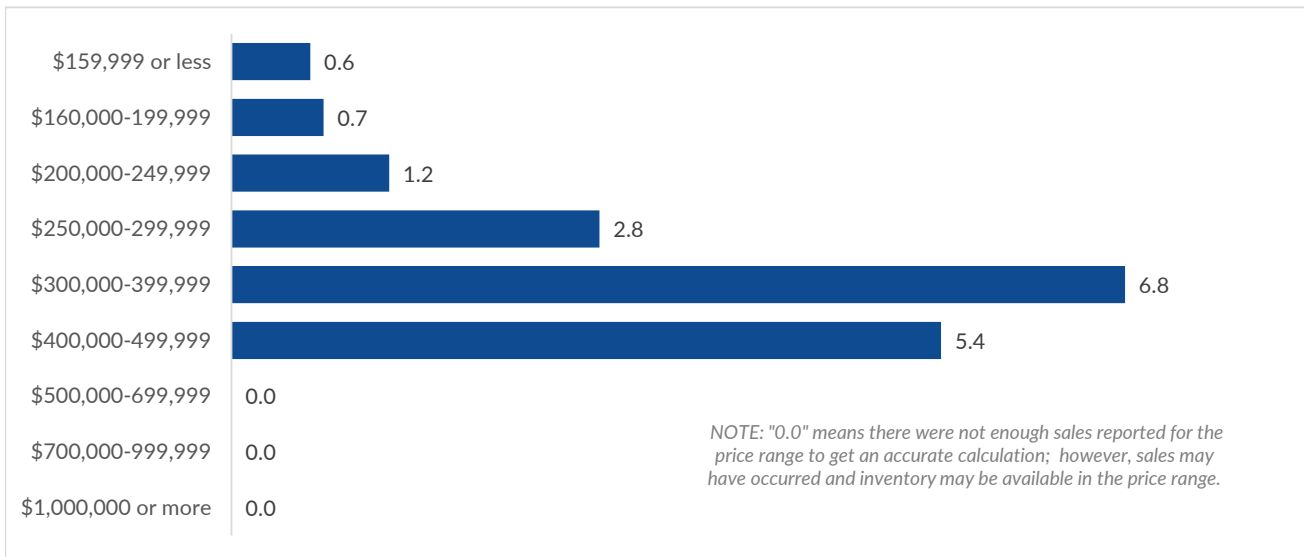
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Key Metrics

	Apr 2016	Apr 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	332	304	-8.4%	1,019	877	-13.9%
Median Sales Price	\$153,450	\$167,250	9.0%	\$148,835	\$162,500	9.2%
Days on Market	42	27	-35.7%	50	42	-16.0%
Pending Sales	555	556	0.2%	--	--	--
Inventory	501	401	-20.0%	--	--	--
Months Supply of Inventory	1.5	1.4	-6.7%	--	--	--

Months Supply of Existing/Resale Inventory by Price Range



Explanation of Metrics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Apr 2016	Apr 2017	% Chg	Apr 2016	Apr 2017	% Chg
Nampa NE (1250)	52	53	1.9%	\$159,500	\$165,000	3.4%
Nampa S (1260)	80	83	3.8%	\$163,000	\$165,900	1.8%
Melba (1265)	5	2	-60.0%	\$127,500	\$195,000	52.9%
Nampa NW (1270)	50	43	-14.0%	\$145,700	\$167,500	15.0%
Caldwell NW (1275)	26	30	15.4%	\$141,200	\$150,000	6.2%
Caldwell SW (1280)	64	60	-6.3%	\$140,850	\$161,950	15.0%
Middleton (1285)	38	20	-47.4%	\$209,500	\$219,000	4.5%
Parma (1292)	5	5	0.0%	\$205,000	\$265,000	29.3%
Wilder (1293)	3	--	--	\$160,000	--	--
Greenleaf (1294)	4	3	-25.0%	\$119,750	\$143,000	19.4%

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Canyon County – New Construction

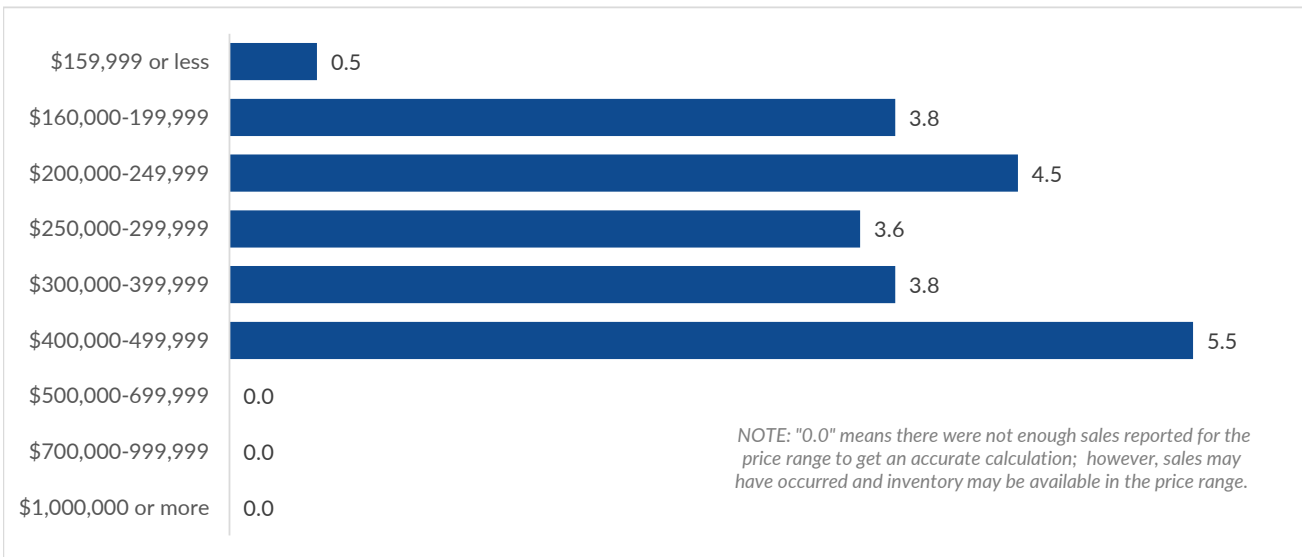
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Closed Sales	50	72	44.0%	161	256	59.0%
Median Sales Price	\$218,963	\$235,698	7.6%	\$209,977	\$225,128	7.2%
Days on Market	83	101	21.7%	76	82	7.9%
Pending Sales	164	199	21.3%	--	--	--
Inventory	267	295	10.5%	--	--	--
Months Supply of Inventory	5.4	3.7	-31.5%	--	--	--

Months Supply of New Construction Inventory by Price Range



Explanation of Metrics

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	Apr 2016	Apr 2017	% Chg	Apr 2016	Apr 2017	% Chg
Nampa NE (1250)	5	9	80.0%	\$234,800	\$283,990	20.9%
Nampa S (1260)	16	26	62.5%	\$226,702	\$217,881	-3.9%
Melba (1265)	--	--	--	--	--	--
Nampa NW (1270)	1	5	400.0%	\$144,837	\$227,990	57.4%
Caldwell NW (1275)	6	2	-66.7%	\$179,495	\$228,433	27.3%
Caldwell SW (1280)	9	15	66.7%	\$223,900	\$248,377	10.9%
Middleton (1285)	9	12	33.3%	\$231,990	\$230,945	-0.5%
Parma (1292)	--	--	--	--	--	--
Wilder (1293)	3	1	-66.7%	\$127,900	\$152,498	19.2%
Greenleaf (1294)	--	--	--	--	--	--

Notes on Data Sources and Methodology

Year-over-year percent changes may look extreme due to small sample sizes. The information in this report is based primarily on the public statistics provided by the Intermountain MLS (IMLS), a subsidiary of Boise Regional REALTORS® (BRR), available here: intermountainmls.com/Statistics/Static.aspx. These statistics are based upon information secured by the agent from the owner or their representative. The accuracy of this information, while deemed reliable, has not been verified and is not guaranteed. These statistics are not intended to represent the total number of properties sold in the counties or cities during the specified time period. The IMLS and BRR provide these statistics for purposes of general market analysis but make no representations as to past or future performance. || The term "single-family homes" includes detached single-family homes with or without acreage, as classified in the IMLS. These numbers do not include activity for mobile homes, condominiums, townhomes, land, commercial, or multi-family properties (like apartment buildings). To reduce errors, only data falling within three (3) standard deviations from the mean have been included in the report. || For questions, please contact Breanna Vanstrom, Chief Executive Officer of Boise Regional REALTORS®, at breanna@boirealtors.com. Market reports are released on or after the 12th calendar day of each month, and will be available here: boirealtors.com/category/market-info. || If you are a consumer, please contact a REALTOR® to get the most current and accurate information specific to your situation. You can find a REALTOR® at intermountainmls.com/Agents/Searchagents.aspx. || Copyright © 2017 Boise Regional REALTORS®