

December 2016 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of January 11, 2017

Monthly Analysis

December 2016 saw a new record for inventory in Ada County, falling below the previous record low of 1,664 from January 2013, bottoming out at 1,490 homes for sale. Canyon County's inventory was at 808 homes in December 2016, just 57 more homes than its record low of 751 from February 2016.

These inventory numbers combine both new and existing homes for sale, but the main culprit behind this lack of inventory is specifically from existing homes for sale.

In December 2016, there were only 644 existing homes for sale in Ada County, 27.5% less than in December 2015; and in Canyon County, there were only 375 existing homes for sale in December 2016, 26.3% less than a year ago.

In contrast, inventory of new homes for sale in Ada County in December 2016 was just slightly below December 2015, down just 1.1%; and for Canyon County, new home inventory actually increased 25.5% over last year.

Two reasons for the shortage of existing inventory is that homeowners are holding back waiting until spring to list, or, they are shopping for a new home before putting theirs on the market. However, demand from homebuyers has been strong year-round for the past few years.

To illustrate, in December 2016, there was only 1.1 months supply of existing homes available in Ada County, and just 1.3 months in Canyon County. A balanced market — one that does not favor buyers or sellers — is typically between 4-6 months. Supply under 4 months tends to favor sellers, and anything over 6 months tends to favor buyers. In comparison, Ada County had 4.3 months of new home supply in December, and Canyon County had 7.3 months of supply.

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), 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. || For questions about this report, please contact Breanna Vanstrom, Chief Executive Officer of Boise Regional REALTORS®. 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.



Ada County — Single-Family Homes

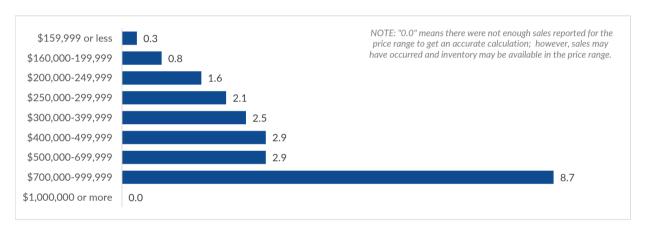
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	805	782	-2.9%	9,284	10,550	13.6%
Median Sales Price	\$232,000	\$245,000	5.6%	\$229,000	\$244,900	6.9%
Days on Market	56	54	-3.6%	50	44	-12.0%
Pending Sales	964	984	2.1%			
Inventory	1,743	1,490	-14.5%			
Months Supply of Inventory	2.4	1.8	-25.0%			

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.



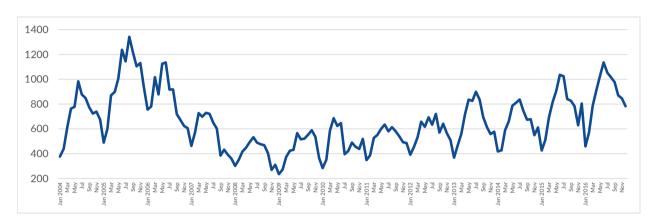
Ada County — Single-Family Homes

December 2016 Market Statistics

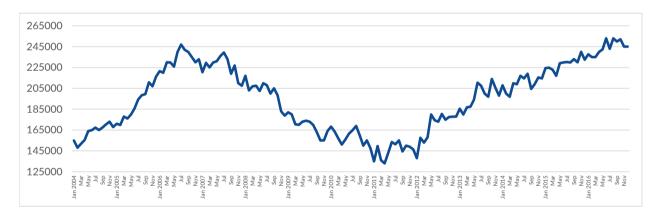
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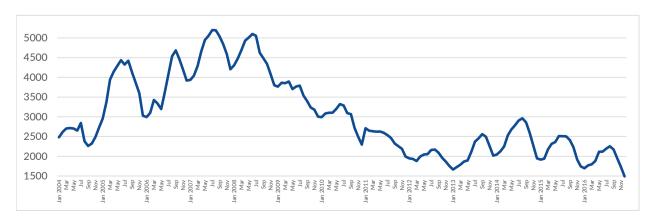
Closed Sales High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 782



Median Sales Price High: \$253,000 in Aug 2016 | Low: \$134,900 in Jan 2011 | Current Month: \$245,000



Inventory of Homes for Sale High: 5,198 in Jul 2007 | Low: 1,490 in Dec 2016 | Current Month: 1,490





Ada County — Existing/Resale

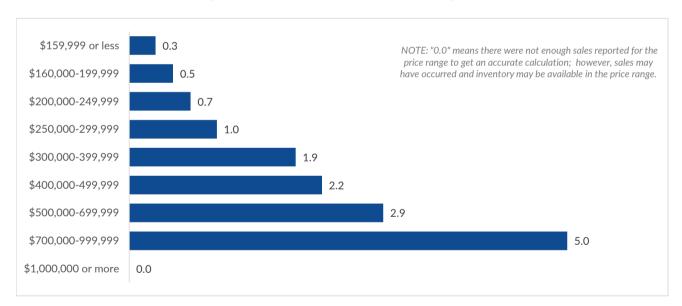
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	609	575	-5.6%	7,594	8,218	8.2%
Median Sales Price	\$208,000	\$221,500	6.5%	\$212,999	\$227,500	6.8%
Days on Market	48	44	-8.3%	44	36	-18.2%
Pending Sales	603	539	-10.6%			
Inventory	888	644	-27.5%			
Months Supply of Inventory	1.6	1.1	-31.3%			

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®

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Ada County — Existing/Resale

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A	Closed Sales			Median Sales Price			
Activity by MLS Area	Dec 2015	Dec 2016	% Chg	Dec 2015	Dec 2016	% Chg	
Boise N (0100)	36	24	-33.3%	\$320,700	\$315,450	-1.6%	
Boise NE (0200)	18	15	-16.7%	\$376,450	\$410,000	8.9%	
Boise SE (0300)	43	43	0.0%	\$217,000	\$226,000	4.1%	
Boise Bench (0400)	47	44	-6.4%	\$173,900	\$175,000	0.6%	
Boise S (0500)	21	21	0.0%	\$196,000	\$199,900	2.0%	
Boise SW-Meridian (0550)	54	43	-20.4%	\$199,000	\$229,000	15.1%	
Boise W (0600)	36	39	8.3%	\$177,600	\$185,000	4.2%	
Boise W-Garden City (0650)	54	55	1.9%	\$197,450	\$221,500	12.2%	
Garden City (0700)	3	1	-66.7%	\$182,000	\$235,000	29.1%	
Boise NW (0800)	42	30	-28.6%	\$209,950	\$218,500	4.1%	
Eagle (0900)	34	35	2.9%	\$301,775	\$415,000	37.5%	
Star (0950)	21	15	-28.6%	\$209,900	\$199,500	-5.0%	
Meridian SE (1000)	15	21	40.0%	\$240,000	\$245,000	2.1%	
Meridian SW (1010)	9	10	11.1%	\$307,500	\$256,500	-16.6%	
Meridian NE (1020)	47	60	27.7%	\$219,900	\$234,000	6.4%	
Meridian NW (1030)	67	84	25.4%	\$213,450	\$223,700	4.8%	
Kuna (1100)	46	38	-17.4%	\$158,145	\$165,750	4.8%	

Notes on Data Sources and Methodology



Ada County — New Construction

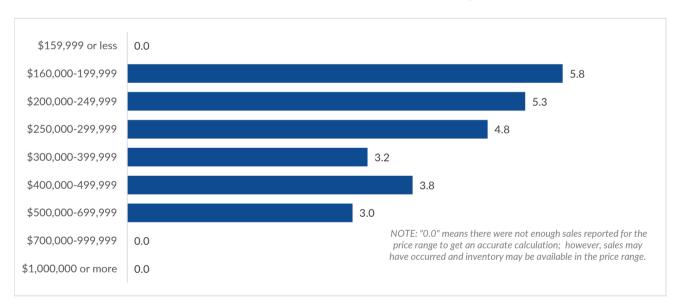
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	196	207	5.6%	1,690	2,332	38.0%
Median Sales Price	\$320,000	\$317,900	-0.7%	\$313,722	\$313,530	-0.1%
Days on Market	79	79	0.0%	77	74	-3.9%
Pending Sales	361	445	23.3%			
Inventory	855	846	-1.1%			
Months Supply of Inventory	5.1	4.1	-19.6%			

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 MIC Area	Closed Sales			Median Sales Price			
Activity by MLS Area	Dec 2015	Dec 2016	% Chg	Dec 2015	Dec 2016	% Chg	
Boise N (0100)	3	4	33.3%	\$720,000	\$570,950	-20.7%	
Boise NE (0200)	14	6	-57.1%	\$410,300	\$418,650	2.0%	
Boise SE (0300)	11	5	-54.5%	\$296,166	\$350,000	18.2%	
Boise Bench (0400)	4	3	-25.0%	\$245,000	\$218,000	-11.0%	
Boise S (0500)	5	3	-40.0%	\$242,930	\$264,990	-38.4%	
Boise SW-Meridian (0550)	20	23	15.0%	\$251,833	\$302,400	20.1%	
Boise W (0600)	4	3	-25.0%	\$223,200	\$255,700	14.6%	
Boise W-Garden City (0650)	2	7	250.0%	\$345,808	\$272,990	-21.1%	
Garden City (0700)	1	2	100.0%	\$154,715	\$205,940	33.1%	
Boise NW (0800)	15	16	6.7%	\$319,900	\$328,874	2.8%	
Eagle (0900)	24	25	4.2%	\$449,235	\$395,000	-12.1%	
Star (0950)	13	15	15.4%	\$326,900	\$285,000	-12.8%	
Meridian SE (1000)	18	14	-22.2%	\$355,671	\$337,750	-5.0%	
Meridian SW (1010)	9	3	-66.7%	\$430,166	\$340,663	-20.8%	
Meridian NE (1020)	12	16	33.3%	\$254,500	\$257,882	1.3%	
Meridian NW (1030)	27	38	40.7%	\$335,000	\$321,717	-4.0%	
Kuna (1100)	10	24	140.0%	\$279,125	\$245,025	-12.2%	

Notes on Data Sources and Methodology



Canyon County — Single-Family Homes

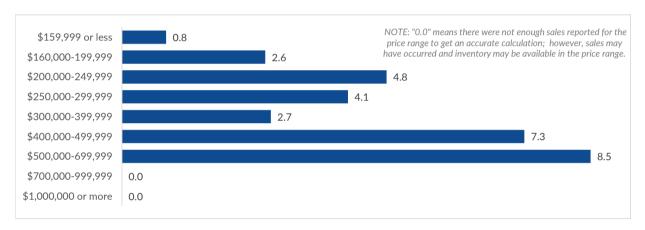
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	286	327	14.3%	3,815	4,264	11.8%
Median Sales Price	\$150,000	\$167,000	11.3%	\$143,900	\$160,000	11.2%
Days on Market	64	50	-21.9%	57	45	-21.1%
Pending Sales	387	388	0.3%			
Inventory	854	808	-5.4%			
Months Supply of Inventory	3.1	2.3	-25.8%			

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.



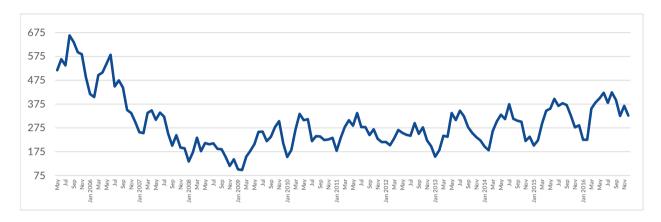
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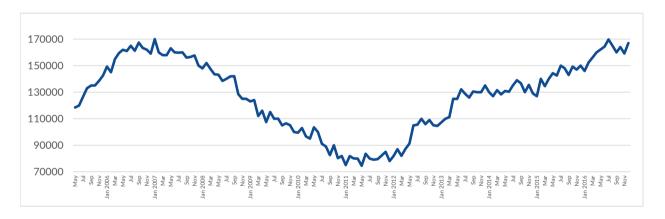
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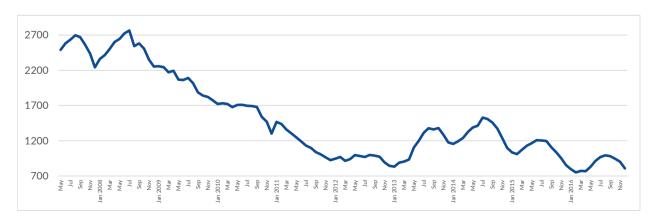
Closed Sales High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 327



Median Sales Price High: \$170,000 in Jan 2007 | Low: \$74,500 in May 2011 | Current Month: \$167,000



Inventory of Homes for Sale High: 2,765 in Jul 2008 | Low: 751 in Feb 2016 | Current Month: 808





Canyon County — Existing/Resale

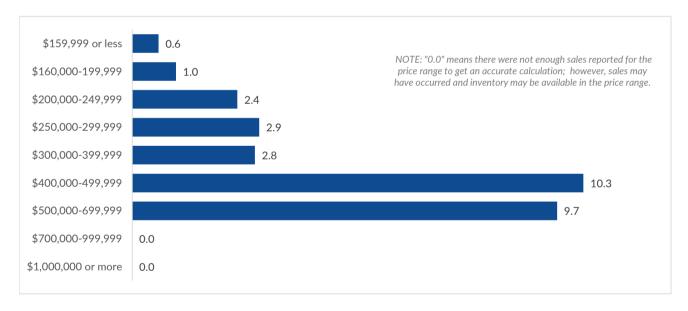
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	249	263	5.6%	3,306	3,622	9.6%
Median Sales Price	\$142,000	\$150,000	5.6%	\$137,500	\$153,800	11.9%
Days on Market	62	45	-27.4%	54	40	-25.9%
Pending Sales	301	246	-18.3%			
Inventory	509	375	-26.3%			
Months Supply of Inventory	2.1	1.3	-38.1%			

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®

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A .: .: L	Closed Sales			Median Sales Price		
Activity by MLS Area	Dec 2015	Dec 2016	% Chg	Dec 2015	Dec 2016	% Chg
Nampa NE (1250)	28	34	21.4%	\$159,051	\$154,950	-2.6%
Nampa S (1260)	63	80	27.0%	\$140,000	\$166,000	18.6%
Melba (1265)		3			\$98,000	
Nampa NW (1270)	38	41	-5.9%	\$142,000	\$139,500	-1.8%
Caldwell NW (1275)	17	16	-5.9%	\$128,000	\$139,400	8.9%
Caldwell SW (1280)	57	52	-8.8%	\$132,250	\$137,500	4.0%
Middleton (1285)	30	21	-30.0%	\$172,450	\$168,900	-2.1%
Parma (1292)	5	5	0.0%	\$142,700	\$151,900	6.4%
Wilder (1293)	2	1	-50.0%	\$105,225	\$142,000	34.9%
Greenleaf (1294)	2	1	-50.0%	\$145,000	\$250,000	72.4%

Notes on Data Sources and Methodology



Canyon County — New Construction

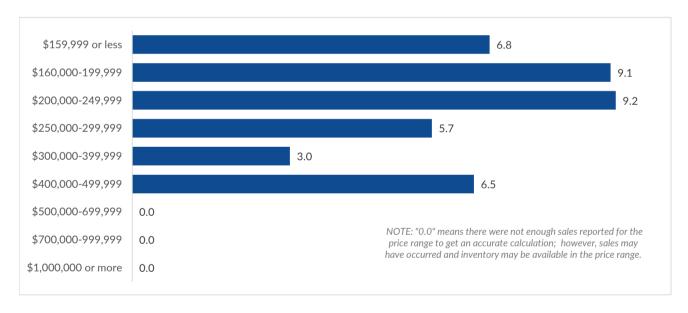
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Key Metrics	Dec 2015	Dec 2016	% Chg	YTD 2015	YTD 2016	% Chg
Closed Sales	37	64	73.0%	509	642	26.1%
Median Sales Price	\$229,900	\$229,631	-0.1%	\$204,900	\$217,032	5.9%
Days on Market	73	70	-4.1%	82	72	-12.2%
Pending Sales	86	142	65.1%			
Inventory	345	433	25.5%			
Months Supply of Inventory	9.5	7.4	-22.1%			

Months Supply of New Construction Inventory by Price Range



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	Closed Sales			Median Sales Price		
Activity by MLS Area	Dec 2015	Dec 2016	% Chg	Dec 2015	Dec 2016	% Chg
Nampa NE (1250)	4	6	50.0%	\$234,450	\$261,262	11.4%
Nampa S (1260)	16	21	31.3%	\$228,889	\$251,100	9.7%
Melba (1265)		1			\$299,900	
Nampa NW (1270)	1	2	100.0%	\$239,752	\$209,914	-12.4%
Caldwell NW (1275)	1	7	600.0%	\$155,779	\$175,990	13.0%
Caldwell SW (1280)	5	17	240.0%	\$167,456	\$232,934	39.1%
Middleton (1285)	8	8	0.0%	\$270,890	\$263,375	-2.8%
Parma (1292)						
Wilder (1293)		1			\$143,000	
Greenleaf (1294)		1			189,000	

Notes on Data Sources and Methodology