



May 2017 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of June 11, 2017

Monthly Analysis

In May 2017, the average Days on Market (the cumulative number of days between when a property is listed and when it goes pending) for homes in Ada County was at 33 days and Canyon County was at 36 days. Factor in an additional 30-60 days to close and homes listed in the upcoming weeks may sell at some of the highest prices of the year. Based on monthly averages going back to 2004, homes that close in June, July, and August typically fetch the highest prices.

While inventory of existing homes is still tight in both counties compared to last year (down 15.3% in Ada County and down 20.6% in Canyon County compared to May 2016), there have been month-over-month improvements in the number of existing homes for sale, as more sellers hope to secure a summer closing.

- February to March 2017, existing inventory grew by 8.8% in Ada County and by 23.2% in Canyon County
- March to April 2017, existing inventory grew by 19.8% in Ada County and by 4.7% in Canyon County
- April to May 2017, existing inventory grew by 25.3% in Ada County and by 14.2% in Canyon County

These inventory numbers are encouraging but more existing homes — especially priced under \$300,000 — are needed to keep up with buyer demand.

The low inventory combined with the rate of pending sales resulted in an 11.8% year-over-year decrease in months supply of existing homes for sale in Ada County, ending at just 1.5 months of inventory. In Canyon County, the months supply of existing inventory was at 1.3 months in May 2017, down 23.5% year-over-year. (A balanced market is typically between 4-6 months of supply.)

Demand for new homes remained strong as this segment saw a 23.8% year-over-year increase in pending sales in Ada County and 20.1% in Canyon County. The months supply of new inventory was at 3.8 months and 4.2 months for Ada and Canyon counties, respectively, as of May 2017.

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Ada County – Single-Family Homes

May 2017 Market Statistics

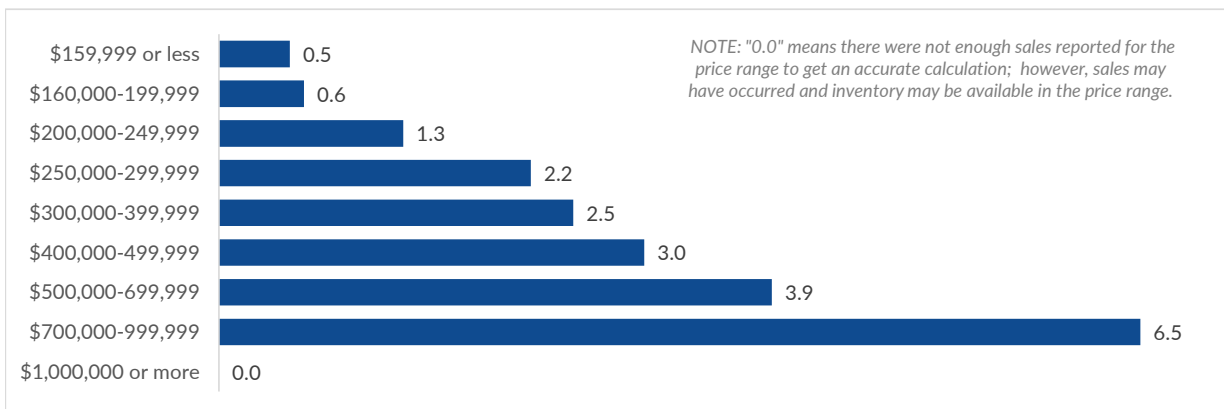
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Data from the Intermountain MLS as of June 11, 2017

Key Metrics

| | May 2016 | May 2017 | % Chg | YTD 2016 | YTD 2017 | % Chg |
|----------------------------|-----------|-----------|--------|-----------|-----------|--------|
| Closed Sales | 1,033 | 1,005 | -2.7% | 3,780 | 3,728 | -1.4% |
| Median Sales Price | \$241,000 | \$264,000 | 9.5% | \$238,000 | \$253,244 | 6.4% |
| Days on Market | 38 | 33 | -13.2% | 50 | 43 | -14.0% |
| Pending Sales | 1,852 | 1,805 | -2.5% | -- | -- | -- |
| Inventory | 2,113 | 1,866 | -11.7% | -- | -- | -- |
| Months Supply of Inventory | 2.2 | 2.0 | -9.1% | -- | -- | -- |

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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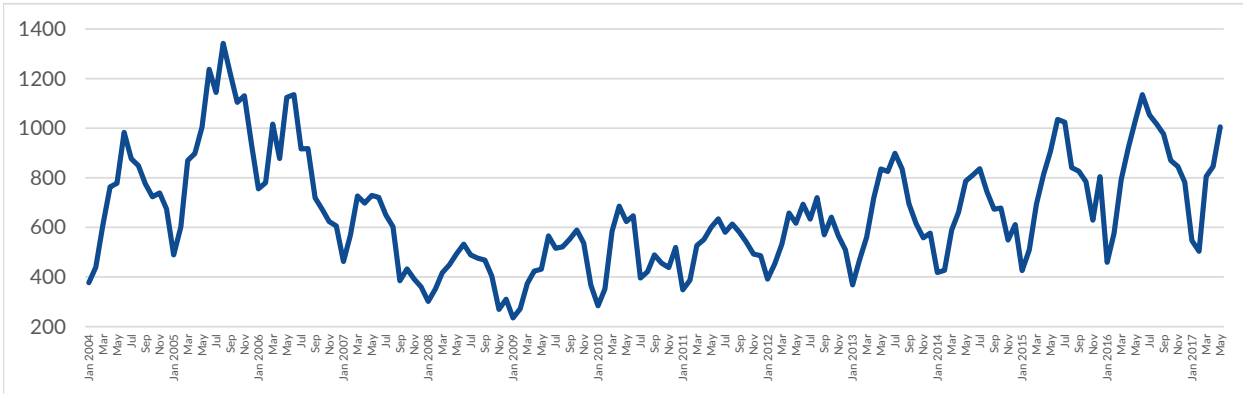
Ada County – Single-Family Homes

May 2017 Market Statistics

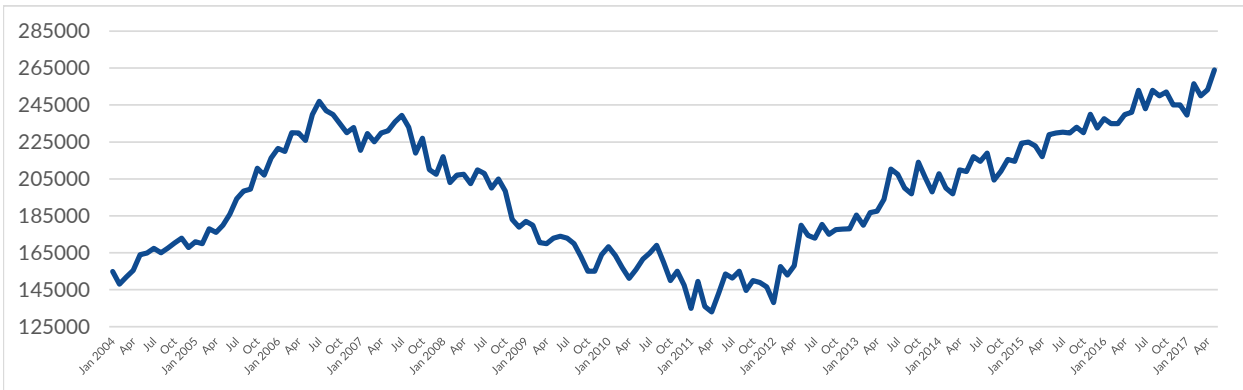
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Closed Sales High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 1,005



Median Sales Price High: \$264,000 in May 2017 | Low: \$134,900 in Jan 2011 | Current Month: \$264,000



Inventory of Homes for Sale High: 5,198 in Jul 2007 | Low: 1,425 in Jan 2017 | Current Month: 1,866





Ada County – Existing/Resale

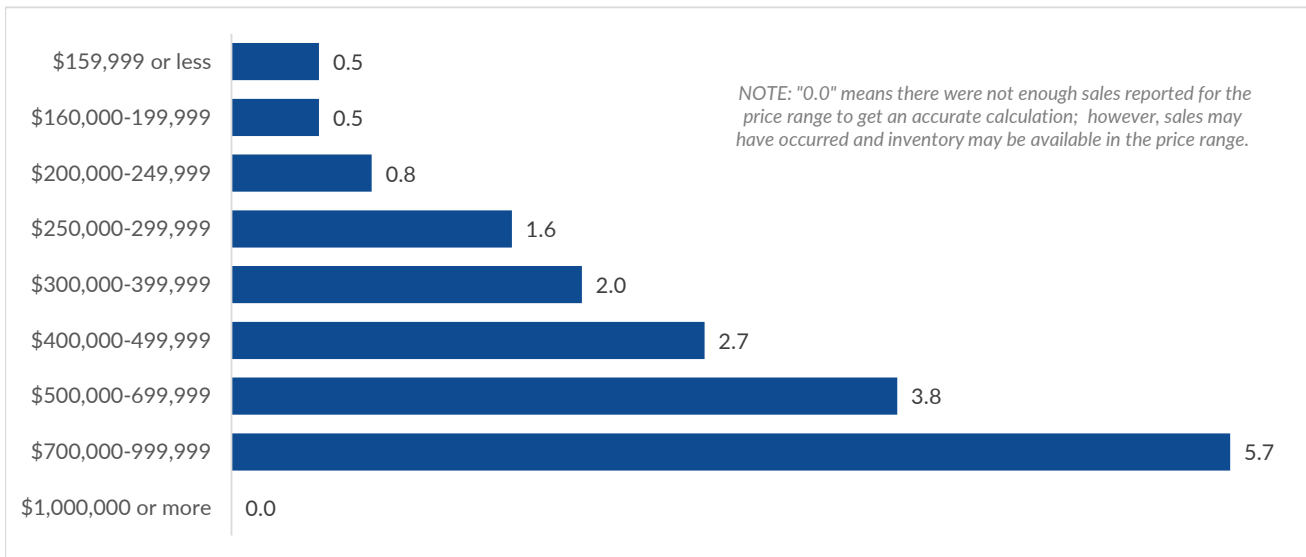
May 2017 Market Statistics

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

Key Metrics

| | May 2016 | May 2017 | % Chg | YTD 2016 | YTD 2017 | % Chg |
|----------------------------|-----------|------------------|--------|-----------|------------------|--------|
| Closed Sales | 826 | 804 | -2.7% | 2,947 | 2,821 | -4.3% |
| Median Sales Price | \$227,890 | \$247,400 | 8.6% | \$220,000 | \$235,000 | 6.8% |
| Days on Market | 28 | 21 | -25.0% | 39 | 32 | -17.9% |
| Pending Sales | 1,268 | 1,082 | -14.7% | -- | -- | -- |
| Inventory | 1,317 | 1,116 | -15.3% | -- | -- | -- |
| Months Supply of Inventory | 1.7 | 1.5 | -11.8% | -- | -- | -- |

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

May 2017 Market Statistics

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| Activity by MLS Area | Closed Sales | | | Median Sales Price | | |
|----------------------------|--------------|----------|--------|--------------------|------------------|--------|
| | May 2016 | May 2017 | % Chg | May 2016 | May 2017 | % Chg |
| Boise N (0100) | 38 | 36 | -5.3% | \$376,500 | \$323,000 | -14.2% |
| Boise NE (0200) | 13 | 24 | 84.6% | \$389,900 | \$472,575 | 21.2% |
| Boise SE (0300) | 55 | 59 | 7.3% | \$232,000 | \$269,900 | 16.3% |
| Boise Bench (0400) | 57 | 53 | -7.0% | \$199,999 | \$193,500 | -3.2% |
| Boise S (0500) | 33 | 25 | -24.2% | \$215,900 | \$258,000 | 19.5% |
| Boise SW-Meridian (0550) | 83 | 74 | -10.8% | \$210,000 | \$230,000 | 9.5% |
| Boise W (0600) | 50 | 39 | -22.0% | \$173,500 | \$207,000 | 19.3% |
| Boise W-Garden City (0650) | 66 | 77 | 16.7% | \$214,650 | \$223,900 | 4.3% |
| Garden City (0700) | 6 | 1 | -83.3% | \$252,500 | \$335,000 | 32.7% |
| Boise NW (0800) | 53 | 51 | -3.8% | \$267,000 | \$255,000 | -4.5% |
| Eagle (0900) | 59 | 71 | 20.3% | \$369,000 | \$415,000 | 12.5% |
| Star (0950) | 32 | 26 | -18.8% | \$230,000 | \$262,600 | 14.2% |
| Meridian SE (1000) | 25 | 30 | 20.0% | \$280,000 | \$279,950 | 0.0% |
| Meridian SW (1010) | 9 | 11 | 22.2% | \$346,900 | \$322,500 | -7.0% |
| Meridian NE (1020) | 76 | 70 | -7.9% | \$233,500 | \$254,900 | 9.2% |
| Meridian NW (1030) | 121 | 103 | -14.9% | \$224,500 | \$237,000 | 5.6% |
| Kuna (1100) | 50 | 53 | 6.0% | \$177,750 | \$199,900 | 12.5% |

Notes on Data Sources and Methodology

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Ada County – New Construction

May 2017 Market Statistics

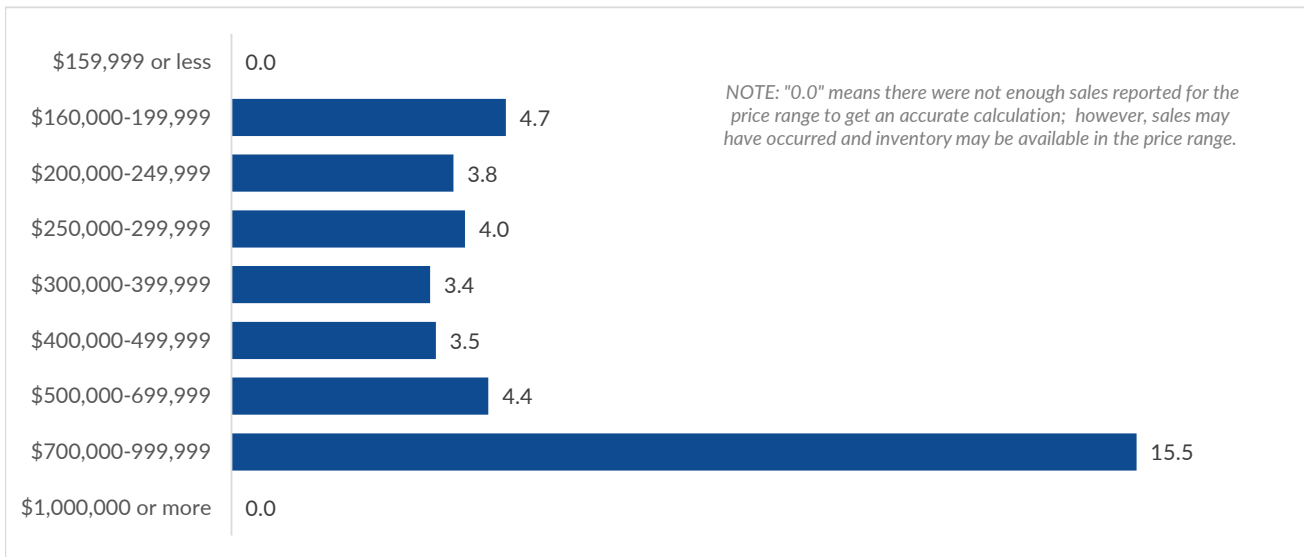
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Key Metrics

| | May 2016 | May 2017 | % Chg | YTD 2016 | YTD 2017 | % Chg |
|----------------------------|-----------|------------------|-------|-----------|------------------|-------|
| Closed Sales | 207 | 201 | -2.9% | 833 | 907 | 8.9% |
| Median Sales Price | \$315,500 | \$323,895 | 2.7% | \$304,900 | \$320,095 | 5.0% |
| Days on Market | 80 | 78 | -2.5% | 88 | 80 | -9.1% |
| Pending Sales | 584 | 723 | 23.8% | -- | -- | -- |
| Inventory | 796 | 750 | -5.8% | -- | -- | -- |
| 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®



Ada County – New Construction

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| Activity by MLS Area | Closed Sales | | | Median Sales Price | | |
|----------------------------|--------------|----------|--------|--------------------|------------------|--------|
| | May 2016 | May 2017 | % Chg | May 2016 | May 2017 | % Chg |
| Boise N (0100) | 1 | 2 | 100.0% | \$282,877 | \$410,250 | 45.0% |
| Boise NE (0200) | 10 | 9 | -10.0% | \$412,400 | \$404,900 | -1.8% |
| Boise SE (0300) | 4 | 4 | 0.0% | \$271,673 | \$340,676 | 25.4% |
| Boise Bench (0400) | 4 | 1 | -75.0% | \$203,625 | \$228,100 | 12.0% |
| Boise S (0500) | -- | -- | -- | -- | -- | -- |
| Boise SW-Meridian (0550) | 26 | 37 | 42.3% | \$276,945 | \$278,900 | 0.7% |
| Boise W (0600) | 2 | 2 | 0.0% | \$205,425 | \$254,896 | -19.4% |
| Boise W-Garden City (0650) | 4 | 6 | 50.0% | \$197,325 | \$246,770 | 25.1% |
| Garden City (0700) | -- | 1 | -- | -- | \$265,928 | -- |
| Boise NW (0800) | 14 | 6 | -57.1% | \$298,200 | \$363,010 | 21.7% |
| Eagle (0900) | 34 | 24 | -29.4% | \$433,887 | \$517,255 | 19.2% |
| Star (0950) | 12 | 24 | 100.0% | \$264,057 | \$367,007 | 39.0% |
| Meridian SE (1000) | 26 | 16 | -38.5% | \$334,430 | \$379,900 | 13.6% |
| Meridian SW (1010) | 4 | 2 | -50.0% | \$349,381 | \$355,137 | 1.6% |
| Meridian NE (1020) | 11 | 20 | 81.8% | \$279,469 | \$275,195 | -1.5% |
| Meridian NW (1030) | 40 | 27 | -32.5% | \$328,950 | \$369,900 | 12.4% |
| Kuna (1100) | 12 | 20 | 66.7% | \$252,680 | \$248,390 | -1.7% |

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Canyon County – Single-Family Homes

May 2017 Market Statistics

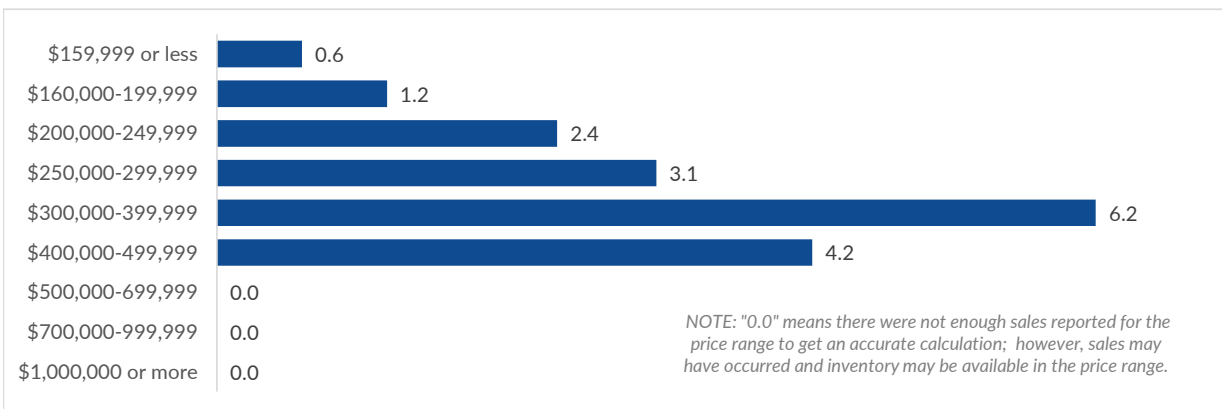
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Key Metrics

| | May 2016 | May 2017 | % Chg | YTD 2016 | YTD 2017 | % Chg |
|----------------------------|-----------|-----------|--------|-----------|-----------|-------|
| Closed Sales | 400 | 459 | 14.8% | 1,580 | 1,597 | 1.1% |
| Median Sales Price | \$162,050 | \$179,490 | 10.8% | \$156,625 | \$175,000 | 11.7% |
| Days on Market | 43 | 36 | -16.3% | 51 | 47 | -7.8% |
| Pending Sales | 732 | 749 | 2.3% | -- | -- | -- |
| Inventory | 830 | 780 | -6.0% | -- | -- | -- |
| 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

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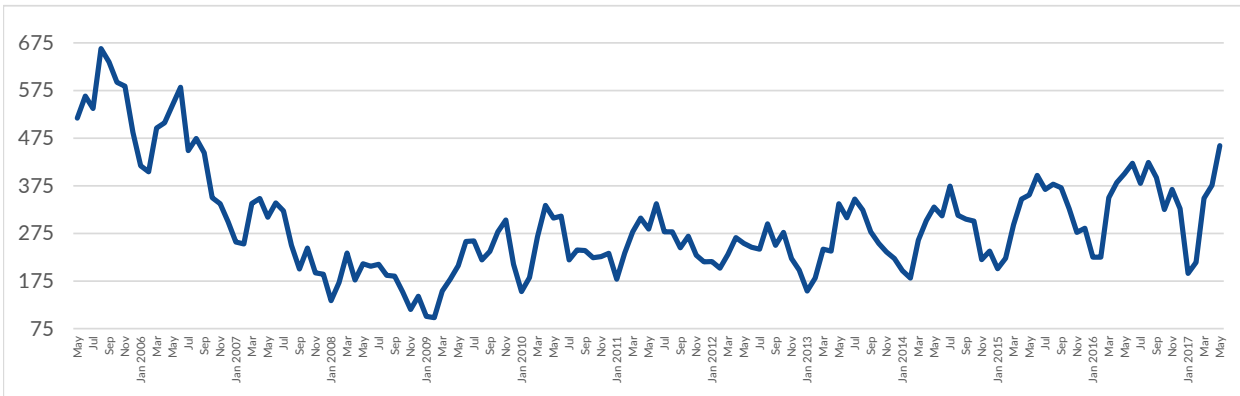
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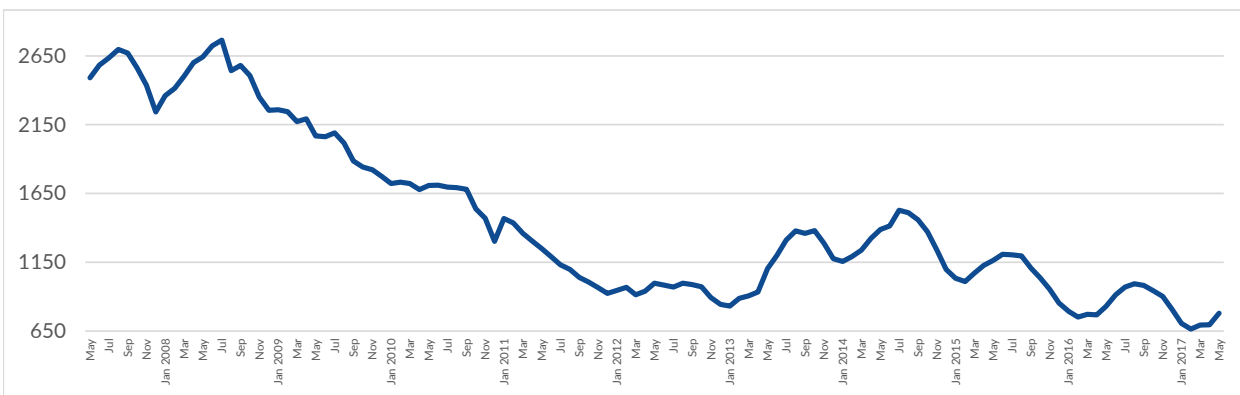
Closed Sales High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 459



Median Sales Price High: \$179,900 in Apr 2017 | Low: \$74,500 in May 2011 | Current Month: \$179,490



Inventory of Homes for Sale High: 2,765 in Jul 2008 | Low: 665 in Feb 2017 | Current Month: 780





Canyon County – Existing/Resale

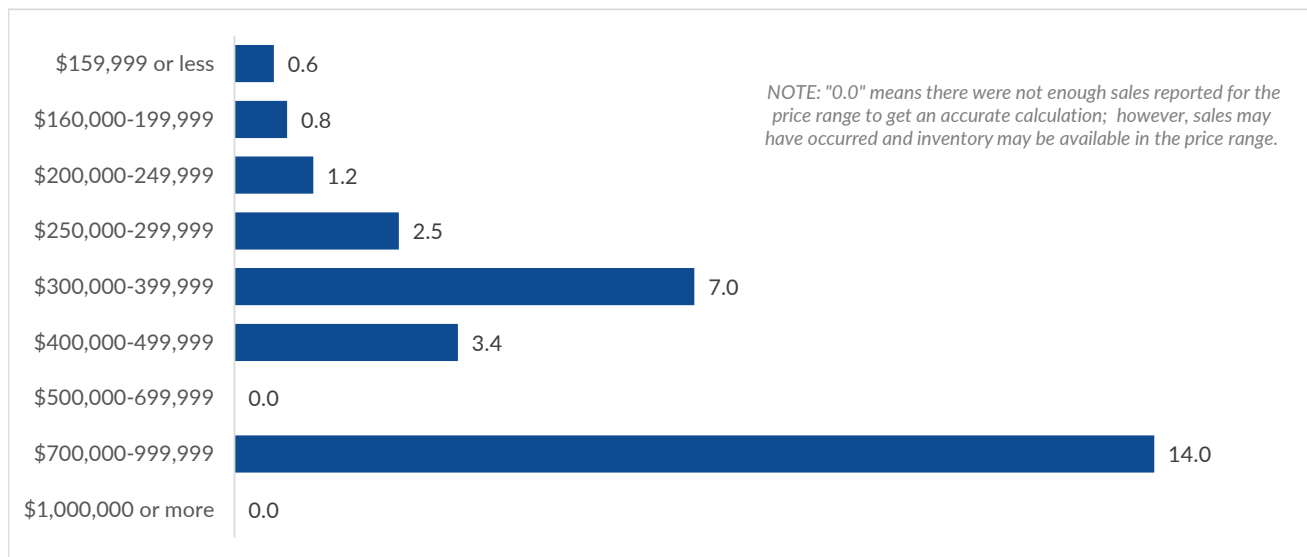
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| Key Metrics | May 2016 | May 2017 | % Chg | YTD 2016 | YTD 2017 | % Chg |
|----------------------------|-----------|------------------|--------|-----------|------------------|--------|
| Closed Sales | 331 | 381 | 15.1% | 1,350 | 1,262 | -6.5% |
| Median Sales Price | \$154,900 | \$170,000 | 9.7% | \$150,000 | \$165,000 | 10.0% |
| Days on Market | 33 | 24 | -27.3% | 46 | 36 | -21.7% |
| Pending Sales | 563 | 546 | -3.0% | -- | -- | -- |
| Inventory | 577 | 458 | -20.6% | -- | -- | -- |
| Months Supply of Inventory | 1.7 | 1.3 | -23.5% | -- | -- | -- |

Months Supply of Existing/Resale Inventory by Price Range



Explanation of Metrics

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|----------------------|--------------|------------|--------|--------------------|------------------|--------|
| | May 2016 | May 2017 | % Chg | May 2016 | May 2017 | % Chg |
| Nampa NE (1250) | 50 | 47 | -6.0% | \$159,950 | \$184,000 | 15.0% |
| Nampa S (1260) | 77 | 107 | 39.0% | \$176,000 | \$184,000 | 4.5% |
| Melba (1265) | 2 | 3 | 50.0% | \$140,250 | \$139,900 | -0.2% |
| Nampa NW (1270) | 54 | 64 | 18.5% | \$150,200 | \$157,500 | 4.9% |
| Caldwell NW (1275) | 27 | 38 | 40.7% | \$145,500 | \$155,000 | 6.5% |
| Caldwell SW (1280) | 66 | 71 | 7.6% | \$139,990 | \$155,000 | 10.7% |
| Middleton (1285) | 35 | 28 | -20.0% | \$174,500 | \$199,950 | 14.6% |
| Parma (1292) | 3 | 7 | 133.3% | \$134,000 | \$182,000 | 35.8% |
| Wilder (1293) | 8 | 5 | -37.5% | \$235,250 | \$195,000 | -17.1% |
| Greenleaf (1294) | 3 | 2 | -33.3% | \$140,000 | \$152,500 | 8.9% |

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Canyon County – New Construction

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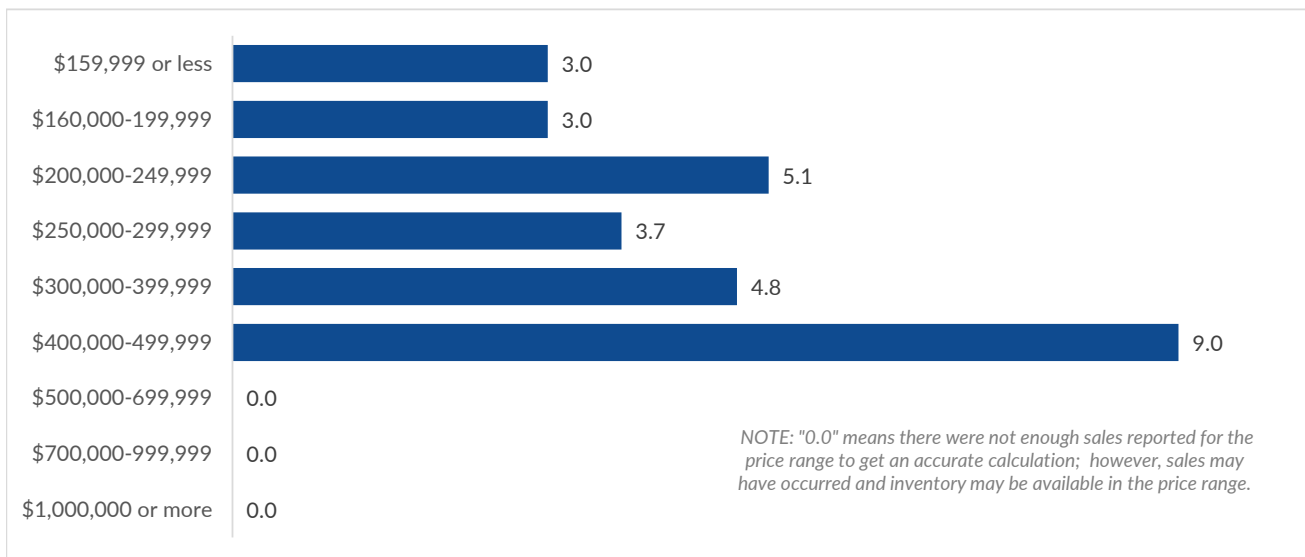
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|----------------------------|-----------|-----------|-------|-----------|-----------|-------|
| Closed Sales | 69 | 78 | 13.0% | 230 | 335 | 45.7% |
| Median Sales Price | \$214,990 | \$229,695 | 6.8% | \$212,950 | \$225,294 | 5.8% |
| Days on Market | 92 | 93 | 1.1% | 81 | 85 | 4.9% |
| Pending Sales | 169 | 203 | 20.1% | -- | -- | -- |
| Inventory | 253 | 322 | 27.3% | -- | -- | -- |
| Months Supply of Inventory | 4.3 | 4.2 | -2.3% | -- | -- | -- |

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®



Canyon County – New Construction

May 2017 Market Statistics

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of June 11, 2017

| Activity by MLS Area | Closed Sales | | | Median Sales Price | | |
|----------------------|--------------|----------|--------|--------------------|------------------|--------|
| | May 2016 | May 2017 | % Chg | May 2016 | May 2017 | % Chg |
| Nampa NE (1250) | 5 | 6 | 20.0% | \$252,400 | \$232,450 | -7.9% |
| Nampa S (1260) | 24 | 27 | 12.5% | \$218,068 | \$238,571 | 9.4% |
| Melba (1265) | -- | -- | -- | -- | -- | -- |
| Nampa NW (1270) | 6 | 4 | -33.3% | \$205,050 | \$182,495 | -11.0% |
| Caldwell NW (1275) | 7 | 8 | 14.3% | \$166,900 | \$176,495 | 5.7% |
| Caldwell SW (1280) | 19 | 18 | -5.3% | \$180,000 | \$210,307 | 16.8% |
| Middleton (1285) | 6 | 12 | 100.0% | \$245,787 | \$249,990 | 1.7% |
| Parma (1292) | -- | -- | -- | -- | -- | -- |
| Wilder (1293) | 2 | 2 | 0.0% | \$208,000 | \$209,716 | 0.8% |
| 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®