

		YOY %	MOM %
ALL	\$539,990	-3.7%	+0.9%
RESALE	\$523,100	+4.6%	-1.3%
NEW	\$582,500	-11.1%	+6.3%



- New construction led the charge in many ways this month, including in MOM changes for Median Sales Price (MSP) – up \$34,600 compared to last month.
- Resale's MSP took a break after last month's increases.

		YOY %	MOM %
ALL	547	-18.8%	-5.5%
RESALE	379	-17.1%	-11.0%
NEW	168	-22.6%	+9.8%



- In stark contrast to last month's 21.1% MOM drop, new construction is up 9.8% compared to Sep 2023.
- We may see another boost next month to homes sold for new builds, reflective of pending activity.

		YOY %	MOM %
ALL	830	-7.8%	-1.9%
RESALE	369	-1.1%	-8.2%
NEW	461	-12.5%	+3.8%



- While inventory grew, so did pending contracts for new construction (first MOM gain since Jun 2023).
- Existing/resale saw its slimmest YOY slip since Feb 2022, averaging at -22.9%.

- **Year-Over-Year (YOY)** – Comparison of the current month to same month in previous year.
- **Month-Over-Month (MOM)** – Comparison of the current month to the previous month.

		YOY %	MOM %
ALL	1,509	-29.7%	-3.5%
RESALE	825	-29.7%	-10.2%
NEW	684	-29.6%	+6.2%



- Single-family inventory dipped, month-over-month, for the first time since Feb 2023.
- New construction options continued to grow, month-over-month.

		YOY %	MOM %
ALL	39	-7.1%	+11.4%
RESALE	32	-20.0%	+0.0%
NEW	55	+22.2%	+31.0%



- Existing home's Days on Market remained steady this month while new construction rebounded to a similar pace we saw in May to July this year.

MARKET MATH!



CURRENT MSI: 2.4 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

A MESSAGE FROM BRR'S PRESIDENT

REFERENCED ARTICLE

As reported by Forbes, interest rates – currently sitting at an average of 7.79% – continue to pinch affordability. Resale's headway in median sales price is a breath of fresh air to the real estate market. ~Debbi Myers, Boise Regional REALTORS® 2023 President

