

		YOY %	MOM %
ALL	\$337,500	-0.9%	+0.0%
RESALE	\$327,250	-1.6%	+0.0%
NEW	\$394,740	-11.5%	+0.0%



- The rolling 12-month (R12M) MSP stabilized this month, bringing some relief to buyers compared to last Nov.
- The R12M MSP has hovered between \$333k-343k for the last 18 months.

		YOY %	MOM %
ALL	27	-10.0%	+8.0%
RESALE	24	-4.0%	+33.3%
NEW	3	-40.0%	-57.1%



- Nov's hiccup in new construction sales could see new life next month due to the hike in pending activity.
- Resale movement spiked, rising from 18 sales last month to 24 in Nov 2023.

		YOY %	MOM %
ALL	42	+75.0%	+23.5%
RESALE	32	+100.0%	+6.7%
NEW	10	+25.0%	+150.0%



- While sales took a snooze, pending contracts filled the pipeline, hinting at future boost in closed homes.
- November's pendings were similar to the activity we saw during Mar and Jul 2023.

- **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	74	-7.5%	-14.9%
RESALE	52	-22.4%	-17.5%
NEW	22	+69.2%	-8.3%



- Elmore's options ebbed across all sectors this month, causing the MSI to deplete by 0.3 months.
- This month marks the first MOM slip in inventory for new homes since May 2023.

		YOY %	MOM %
ALL	31	-20.5%	-13.9%
RESALE	29	-12.1%	-19.4%
NEW	51	-31.1%	+54.5%



- Existing homes were swept off the market 7 days faster than Oct while new construction slowed by 18 days compared to last month.
- Market times continued to surpass last year's stats, across the board.

MARKET MATH!



CURRENT MSI: 2.2 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

A MESSAGE FROM BRR'S PRESIDENT

Higher pending activity for sellers shines a bright beacon for what sales may do in the next 30-90 days, while recently lowered mortgage rates brings new hope for buyers.

~Debbi Myers, Boise Regional REALTORS® 2023 President