

		YOY %	MOM %
ALL	\$435,748	-12.2%	+0.0%
RESALE	\$390,000	-6.9%	+4.7%
NEW	\$498,025	-12.8%	-3.1%



- A pause in new construction activity likely led to this month's relief for the rolling 12-month (R12M) MSP.

		YOY %	MOM %
ALL	17	-29.2%	-22.7%
RESALE	17	-5.6%	-15.0%
NEW	0	-100.0%	-100.0%



- Resale held the weight in sales and earned a bump in R12M MSP. According to pending sales (below), however, we may see this stat flip on its head in our next Market Report. Stay tuned!

		YOY %	MOM %
ALL	42	+40.0%	+5.0%
RESALE	18	+20.0%	-18.2%
NEW	24	+60.0%	+33.3%



- Rarely do we see the number of pending homes match the number of available homes, but new construction did exactly that this Nov.
- Resale took a contract breather, counterbalancing a depletion in inventory.

- 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	77	-31.9%	-18.9%
RESALE	53	-8.6%	-19.7%
NEW	24	-56.4%	-17.2%



- Home buyers continue to see limited options, creating an imbalanced market with an MSI of 3.2 for resale and 3.7 for new construction.

		YOY %	MOM %
ALL	52	-10.3%	+8.3%
RESALE	52	-17.5%	-1.9%
NEW	0	-100.0%	-100.0%



- On average, existing homes spent 13 less Days on Market compared to Nov 2022.
- Since the start of 2023, we've seen DOM stretch anywhere from 45 days (Apr) to 107 days (Jan). Nov's DOM was amongst the quicker speeds.

MARKET MATH!



CURRENT MSI: 3.4 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

Smaller markets have the potential to appear more volatile when reviewing trends due to a condensed statistical base. A REALTOR® has the market expertise to help consumers understand those industry nuances.
~Debbi Myers, Boise Regional REALTORS® 2023 President