

		YOY %	MOM %
ALL	\$516,745	+0.3%	-2.5%
RESALE	\$494,500	+0.9%	-2.8%
NEW	\$545,945	-0.7%	-5.0%



- A home built in 2019 sold for \$3.7M in Dec 2023, positively weighing the year-over-year scales.
- We haven't seen the MSP dip below \$517K since Dec 2022 – a \$13K decrease compared to Nov 2023.

		YOY %	MOM %
ALL	496	-13.4%	-5.2%
RESALE	304	-9.3%	-16.9%
NEW	192	-19.3%	+22.3%



- Recent slow-downs in pending contracts caught up to sales in Dec 2023, slipping in all three sectors year-over-year.
- New construction activity was the only group to experience monthly increases.

		YOY %	MOM %
ALL	833	+13.2%	+1.6%
RESALE	301	+5.6%	-4.7%
NEW	532	+18.0%	+5.6%



- Dec marked the first month-over-month spike in pending activity since May.
- In addition to higher sales, new construction saw the biggest bump in signed contracts in Dec 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	1,184	-19.0%	-13.1%
RESALE	472	-28.7%	-28.0%
NEW	712	-11.0%	+0.7%



- Inventory dwindled across the board this month, leaving Ada County at a deficit for demand which is evident in this month's MSI.
- Just three months ago (Sep), we were at nearly double the current inventory for resale.

		YOY %	MOM %
ALL	49	-21.0%	+19.5%
RESALE	43	-18.9%	+19.4%
NEW	59	-20.3%	+7.3%



- Market speeds remain faster compared to last year but have cooled month-over-month since Jun.
- Homes that sold for \$200-\$400K sold at an average of 30 days versus 41 days for \$1M+ homes.

MARKET MATH!



CURRENT MSI: 1.9 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

“A MESSAGE FROM BRR'S PRESIDENT

This month's changes in Median Sales Price have shown the impact that higher-dollar sales can have on the market's perception. Knowing what is selling and when can help us see a clearer picture of what the market is doing. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of January 19, 2024.

MSP = Median Sales Price | DOM = Days on Market | MSI = Months' Supply of Inventory | For more info, visit boirealtors.com/market-report-press-releases.