

		YOY %	MOM %
ALL	\$341,500	+0.3%	+1.2%
RESALE	\$327,250	-1.6%	+0.0%
NEW	\$394,740	-11.5%	+0.0%



- Dec 2023 marked the highest R12M MSP since Jan 2023, increasing \$4K from Nov and \$1K from Dec 2022.
- Demand pressure could be a contributing factor as the MSI has continued to decrease in past months.

		YOY %	MOM %
ALL	33	+106.3%	+22.2%
RESALE	27	+107.7%	+12.5%
NEW	6	+100.0%	+100.0%



- Dec 2022 was a significantly slower period than last month with only 16 sales, as shown by YOY comparisons.
- All sectors made a comeback after the previous month's bump in pending contracts.

		YOY %	MOM %
ALL	31	+10.7%	-26.2%
RESALE	25	+25.0%	-21.9%
NEW	6	-25.0%	-40.0%



- Dec was the first slip in month-over-month contract counts we've seen since August, alluding to possibly cooler closed sales next month.

- **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	65	+1.6%	-12.2%
RESALE	46	-14.8%	-11.5%
NEW	19	+90.0%	-13.6%



- Resale inventory shrank considerably, as expected with the higher quantity of closed sales for the month.
- New construction inventory has hovered between 19-24 homes since Jun 2023.

		YOY %	MOM %
ALL	64	+100.0%	+106.5%
RESALE	47	+46.9%	+62.1%
NEW	142	+317.6%	+178.4%



- As builders enter new builds into the MLS prior to their readiness for sale, the sector's DOM may become skewed.
- Nov 2023's market times were 18 days faster than this month but the market remains imbalanced.

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

As the market struggles to find balance between supply versus demand, we may continue to see fluctuations in overall market behavior. Mortgage rates and other contributing factors may also pause progress on that rebalancing. ~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.