

		YOY %	MOM %
ALL	\$513,100	+4.7%	-0.7%
RESALE	\$495,000	+3.2%	+0.1%
NEW	\$530,060	+6.2%	-2.9%



- Jan was the lowest single-family home MSP we've seen since Mar 2023.
- Resale saw a minor increase of \$500 while new construction faced a \$15k reduction in sold price compared to Dec 2023.

		YOY %	MOM %
ALL	459	-0.2%	-7.5%
RESALE	276	+1.8%	-9.2%
NEW	183	-3.2%	-4.7%



- There was a greater balance between resale and new build sales in Jan with a 93-home gap (compared to Dec's 112 home gap).
- Resale's +1.8% YOY change was the first positive rebound for sales in 21 months.

		YOY %	MOM %
ALL	965	-1.0%	+15.8%
RESALE	370	-8.2%	+22.9%
NEW	595	+4.0%	+11.8%



- Pending sales leaped to the highest number of new contracts since Jun 2023, an uptick of 132 signings compared to Dec.
- New build pending sales have trended upward three months in a row.

- **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	1,035	-11.5%	-12.6%
RESALE	403	-25.4%	-14.6%
NEW	632	+0.5%	-11.2%



- Inventory shrank to its lowest threshold for single-family homes in 20 months with resale home options slimming by nearly 140 listings compared to Jan 2023, down by 70 homes from Dec 2023.

		YOY %	MOM %
ALL	53	-24.3%	+8.2%
RESALE	51	-12.1%	+18.6%
NEW	56	-36.4%	-5.1%



- New construction accelerated from 59 days in Dec 2023 to 56 days in Jan, the only sector with quicker month-over-month speeds.
- With an MSI of 1.0 months, resale may benefit from a reprieve in market heat.

MARKET MATH!



CURRENT MSI: 1.7 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

“A MESSAGE FROM BRR'S PRESIDENT

Positive year-over-year trends in the median sales price show a shiny outlook on homeownership. Even as some aspects of the market fluctuate, the value of owning a home remains steadfast.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President

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