

		YOY %	MOM %
ALL	\$399,990	+1.2%	-2.4%
RESALE	\$378,500	+12.3%	+2.3%
NEW	\$404,995	-2.7%	-5.6%



- The single-family home MSP dipped below the \$400k threshold for the second time in the past 9 months.
- Three homes sold under \$200k in Jan while the lowest sold price in Dec was \$240k, resulting in a MOM slip.

		YOY %	MOM %
ALL	293	-5.5%	+14.5%
RESALE	133	+9.0%	+19.8%
NEW	160	-14.9%	+10.3%



- Home sales have trended below the 300-home mark since Oct 2023 but edged closer in Jan at 293 sales.
- Resale and new builds shared a mostly equal boost at 22 (resale) and 19 (new) homes.

		YOY %	MOM %
ALL	670	-7.5%	+8.4%
RESALE	172	-26.2%	+13.9%
NEW	498	+1.4%	+6.6%



- Dec's bump in contracts helped feed Jan's closed sales but new contracts have since cooled.
- New construction saw the only uptick in new signings.

- **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	710	-1.9%	-5.6%
RESALE	294	-17.9%	-3.0%
NEW	416	+13.7%	-7.3%



- Jan's overall inventory in Canyon County dwindled to the smallest selection we've seen since May 2023.
- Existing/resale options are the most limited they've been since Apr 2022.

		YOY %	MOM %
ALL	48	-40.7%	-14.3%
RESALE	44	-22.8%	-2.2%
NEW	51	-47.4%	-21.5%



- In addition to the increase in number of sales in Jan, the speed in which they went under contract also heated for all sectors.
- New construction's market times were nearly cut in half compared to Jan 2023.

MARKET
MATH!



CURRENT MSI: 2.0 Months

Market Speeds + Inventory =
Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

Canyon County's market warmed this month, particularly pinching availability and affordability for resale homes. Having a REALTOR® on your side will help consumers navigate competitive markets.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of February 13, 2024.

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