

		YOY %	MOM %
ALL	\$522,000	+5.7%	+1.7%
RESALE	\$490,000	+3.6%	-1.0%
NEW	\$556,225	+4.7%	+4.9%



- In Feb 2024, single-family homes sold for nearly \$10k more than Jan 2024 and almost \$30k compared to Feb 2023.
- New construction leaped by approx. \$25k compared to last month and Feb 2023.

		YOY %	MOM %
ALL	527	-15.3%	+14.8%
RESALE	309	-14.6%	+12.0%
NEW	218	-16.2%	+19.1%



- Sales are still in a slumber compared to 2023 but experienced double-digit MOM boosts across the board since Jan 2024.
- Of the 527 sales, 44 of them sold for over \$1 million.

		YOY %	MOM %
ALL	1,005	-2.0%	+4.1%
RESALE	379	-8.2%	+2.4%
NEW	626	+2.3%	+5.2%



- Feb 2024 was the first time pending sales have crested over 1,000 signed contracts since May 2023.
- New construction hasn't seen this much market heat in pending sales since Aug 2022.

- 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	1,126	+8.4%	+8.8%
RESALE	474	-8.1%	+17.6%
NEW	652	+24.7%	+3.2%



- The spike in inventory has us drooling. While we saw an uptick in MSP (likely due to overall market warmth), the increased options give buyers variety in the market. We're still in a seller's market but there's room for negotiation.

		YOY %	MOM %
ALL	49	-36.4%	-7.5%
RESALE	40	-29.8%	-21.6%
NEW	61	-41.9%	+8.9%



- While it may be expected for higher-priced homes to sit on the market longer, the 44 homes sold for more than \$1 million stayed only slightly longer than the overall average (51 days compared to 49 days).

MARKET MATH!



CURRENT MSI: 1.8 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

“A MESSAGE FROM BRR'S PRESIDENT

Shorter Days on Market can increase seller confidence in the market, knowing their listing won't lag longer than necessary. The statistics are showing signs of a strong Spring market for both buyers and sellers.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President