

		YOY %	MOM %
ALL	\$341,500	+1.1%	+0.0%
RESALE	\$324,750	-2.3%	-0.2%
NEW	\$394,995	-15.3%	+0.0%



- This month's sold price had a broad range from \$175k to \$498k.
- Price point did not appear to have a direct effect on the home's time spent on the market.

		YOY %	MOM %
ALL	22	-8.3%	-15.4%
RESALE	18	-18.2%	-14.3%
NEW	4	+100.0%	-20.0%



- We're still waiting to see a hike in closed sales after the fourth consecutive month of positive pending contract trends.
- Cooler sales and slower market times likely contributed to the pressure release on Feb's Rolling 12-Month MSP.

		YOY %	MOM %
ALL	40	+2.6%	+14.3%
RESALE	34	+9.7%	+21.4%
NEW	6	-25.0%	-14.3%



- New contracts saw less of a YOY boost compared to the previous three months yet remained positive.
- New construction contract signings have hovered between 6-7 since 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	57	-1.7%	0.0%
RESALE	34	-22.7%	-5.6%
NEW	21	+50.0%	+0.0%



- Even with slower market speeds and a shrink in sales, the available options dwindled in Feb.
- This could be due to seasonality, seller hesitation toward a new mortgage rate, and other factors.

		YOY %	MOM %
ALL	58	+16.0%	+41.5%
RESALE	56	+16.7%	+115.4%
NEW	66	-5.7%	-35.3%



- Of the 22 sales in Feb, 5 of them remained on the market for over 100 days. However, there were 13 homes that sold faster than the overall 58 day average.

**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**

As the 6.74% mortgage rate helped ease some of the pinch we faced from June to November of last year and the weather warms, we are optimistic for the Spring real estate market.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President