

		YOY %	MOM %
ALL	\$555,000	+14.4%	+6.3%
RESALE	\$546,800	+15.1%	+11.6%
NEW	\$567,990	+11.4%	+2.1%



- The last time we experienced a >\$30k leap in MOM sales price was from Mar to Apr 2023 at \$32,500. Feb to Mar 2024 jumped by \$33,000.
- Resale's \$56k hike marks the greatest MOM jump in Ada County's history.

		YOY %	MOM %
ALL	639	-14.2%	+21.3%
RESALE	380	-9.7%	+23.0%
NEW	259	-20.1%	+18.8%



- Sales in Mar 2024 bumped up by more than 100 closed contracts compared to the previous month.
- This month's sales were comparable to Apr and Oct 2023.

		YOY %	MOM %
ALL	1,128	+24.5%	+12.2%
RESALE	461	+16.1%	+21.6%
NEW	667	+31.0%	+6.5%



- Pending sales spiked to the highest frequency we've seen since Aug 2022.
- Resale market heat for Mar 2024 nearly climbed to summertime (478 signed contracts in Jul 2023) temperatures.

- **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	1,264	+11.5%	+12.3%
RESALE	657	+7.2%	+38.6%
NEW	607	+16.5%	-6.9%



- Options rebounded to pre-winter counts, surpassing the selection that was available in Mar 2023.
- While inventory dwindled compared to Feb 2024, consumer consumption of new builds eased slightly.

		YOY %	MOM %
ALL	49	-31.9%	+0.0%
RESALE	32	-30.4%	-20.0%
NEW	75	-29.2%	+23.0%



- Existing homes went under contract 8 days quicker than the month prior while new construction speeds eased by 14 days.
- There were 16 new builds that remained on the market for >200 days in Mar 2024.

**MARKET MATH!**



CURRENT MSI: **2.1 Months**

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

**“A MESSAGE FROM BRR'S PRESIDENT**

Resale availability continues to struggle the most in keeping up with consumer demands, leaving room for increased home prices. Using a REALTOR® who is specialized in buyer negotiations can make the difference in a client's success in today's market. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President