

		YOY %	MOM %
ALL	\$413,395	+4.7%	+0.9%
RESALE	\$393,450	+3.5%	+4.6%
NEW	\$429,990	+5.1%	+1.2%



- Canyon's \$4k bump in single-family home sales price compared to Feb 2024 was significantly less dramatic than Ada's \$30k jump.
- Resale homes rose the most at approx. \$17k compared to Feb 2024.

		YOY %	MOM %
ALL	373	-17.1%	+13.7%
RESALE	174	-22.0%	+29.9%
NEW	199	-12.3%	+2.6%



- Historically slimmer pending sales in previous months led to Mar 2024's thinned YOY comparison.
- With that said, Mar marked the third consecutive month of double-digit positive MOM increases.

		YOY %	MOM %
ALL	748	+6.1%	+5.4%
RESALE	259	+5.3%	+11.6%
NEW	489	+6.5%	+2.3%



- Mar 2024's new contract signings were similar in quantity to those in Jun 2023, showing a warming of the market.
- This marked the fourth consecutive YOY increase in new build pending sales.

- **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	818	+21.5%	+12.7%
RESALE	389	+29.2%	+20.1%
NEW	429	+15.3%	+6.7%



- After an 8-month streak of either negative or single-digit increases in inventory, Canyon's new options came with a warm welcome in Mar.
- New construction still hovers below last winter's available inventory.

		YOY %	MOM %
ALL	50	-37.5%	+0.0%
RESALE	36	-39.0%	-10.0%
NEW	62	-38.6%	+8.8%



- In Mar 2024, existing homes sold 4 days faster than Feb 2024 but revved 23 days quicker than Mar 2023.
- New builds are "leaving the shelf" 40 days faster than Mar 2023, contributing to low inventory.

MARKET MATH!



CURRENT MSI: 2.3 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

||| A MESSAGE FROM BRR'S PRESIDENT

The slow squeeze of inventory versus demand caused a slight increase in March's Median Sales Price. As we move into Spring, we hope to see new listings pop up to help balance the market for both buyers and sellers.
~Elizabeth Hume, Boise Regional REALTORS® 2024 President