

		YOY %	MOM %
ALL	\$439,500	-0.7%	+0.0%
RESALE	\$417,500	+9.2%	+0.0%
NEW	\$491,529	-2.2%	-1.6%



- As also noted in Elmore's analysis, there were only two sectors in all of BRR's jurisdiction that experienced slips in MOM sales price trends: Gem's new build sector and Elmore's existing homes.

		YOY %	MOM %
ALL	30	+25.0%	+114.3%
RESALE	22	+29.4%	+100.0%
NEW	8	+14.3%	+166.7%



- The closest we've been to Mar 2024's total sales was Jun 2023 when we saw a total of 37 homes sold.
- New build home sales grew the most, more than doubling compared to Feb 2024's 3-sale month.

		YOY %	MOM %
ALL	43	+19.4%	-20.4%
RESALE	19	+18.8%	-32.1%
NEW	24	+20.0%	-7.7%



- Mar came up short against the previous month's uncharacteristically hot trend.
- New construction's cooled contracts in Mar have supported the market's efforts to regain traction after reductions in inventory.

- 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	65	-12.2%	+16.1%
RESALE	46	+15.0%	+17.9%
NEW	19	-44.1%	+11.8%



- Mar 2024 was the third consecutive month of positive YOY trends for resale inventory.
- While up from Feb 2024, new build inventory has struggled to get back to the 30+ homes available in most of 2023.

		YOY %	MOM %
ALL	79	+0.0%	-14.1%
RESALE	56	-25.3%	-11.1%
NEW	1	-%	+%



- Resale homes were a hot commodity in Mar, selling 19 days faster than Mar 2023.
- Fun fact: 11 of the 22 homes sold were under contract in less than 20 days, making the median DOM 18 days (a contrast to the average).

MARKET MATH!



CURRENT MSI: 2.9 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

As we move into Spring and the market shifts with the season, it is important to have a REALTOR® by your side who can help you navigate price changes, buyer/seller needs, and more.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President