

		YOY %	MOM %
ALL	\$429,995	+10.3%	+4.0%
RESALE	\$400,000	+8.1%	+1.7%
NEW	\$449,990	+10.7%	+4.7%



- Single-family homes added approx. \$16k to their MSP from Mar to Apr 2024, up \$40k from Apr 2023.
- New builds carried the most weight for MSP shifts, boosting by \$20k from Mar to Apr 2024.

		YOY %	MOM %
ALL	422	+12.2%	+13.1%
RESALE	241	+18.7%	+38.5%
NEW	181	+4.6%	-9.0%



- In the past year, the only month we've seen >420 home sales was Aug 2023 with 435 closed contracts.
- There was a 60-home hike in MOM sales for resale and 11-home slide for new builds.

		YOY %	MOM %
ALL	761	+3.5%	+1.7%
RESALE	283	+11.9%	+9.3%
NEW	478	-0.8%	-2.2%



- New resale contracts haven't been this hot since May 2022 at 297 newly signed contracts.
- On the contrary, new build trends have been back-and-forth since Jan.

- 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	953	+45.7%	+16.5%
RESALE	476	+46.9%	+22.4%
NEW	477	+44.5%	+11.2%



- Apr showed a much-needed recovery of inventory, nearing the selection we had prior to the initial spike of interest rates (Oct 2022 at 7.08%).
- Like Ada, new inventory is combatting market demand.

		YOY %	MOM %
ALL	50	-26.5%	+0.0%
RESALE	33	-32.7%	-8.3%
NEW	72	-20.0%	+16.1%



- DOM for Canyon County have remained unchanged for the past 3 months.
- Canyon's new build DOM was the only sector in BRR's jurisdiction to experience a MOM slow-down.

MARKET MATH!



CURRENT MSI: 2.6 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

While availability between new construction and resale are nearly identical, trends for each sector remain unique due to price point and consumer desire.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President