

Apr
2024

Boise Regional REALTORS®

Market Stat Sheet

ELMORE

COUNTY
SINGLE-FAMILY
HOMES

BOISE
REGIONAL
REALTORS®

		YOY %	MOM %
ALL	\$344,000	+1.8%	+0.0%
RESALE	\$324,750	-1.7%	+0.3%
NEW	\$397,495	-5.4%	+0.0%



- Sold homes in Elmore County ranged from \$163k to \$915k in Apr.
- The most expensive home sold in Apr was in the top 10 most expensive homes sold in Elmore County's history and was pending in 32 days.

		YOY %	MOM %
ALL	35	+0.0%	+34.6%
RESALE	27	+3.8%	+28.6%
NEW	8	-11.1%	+60.0%



- Even though pending sales took a snooze in Apr, closings up ticked significantly MOM for all sectors.
- New construction made the biggest MOM percentage leap at 60.0%.

		YOY %	MOM %
ALL	41	-12.8%	-10.9%
RESALE	37	-14.0%	+5.7%
NEW	4	+0.0%	-63.6%



- Single-family pending sales have hovered in the 40-range for 3 consecutive months.
- Resale homes experienced the most newly signed contracts since Jun 2023 (39).

- **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	80	+35.6%	+15.9%
RESALE	55	+25.0%	+22.2%
NEW	25	+66.7%	+4.2%



- Apr's new inventory is a breath of fresh air after dwindling in the 50's and 60's since Dec 2023.
- Elmore's highest priced listing is an existing 3700 sq. ft. listing at \$2.35 million.

		YOY %	MOM %
ALL	43	-8.5%	-21.8%
RESALE	41	-8.9%	-8.9%
NEW	52	-5.5%	-47.5%



- Aside from a 26 DOM blip in Dec 2023, Apr was the fastest market for resale homes since Oct 2023.
- New construction chopped their market times nearly in half in Apr.

MARKET MATH!



CURRENT MSI: 2.7 Months

Market Speeds + Inventory =
Months' Supply of Inventory

A "balanced" market = 4-6 MSI

« A MESSAGE FROM BRR'S PRESIDENT

The market stays a strong even with more inventory. Keep up the great work of getting houses priced just right to sell quickly!

~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of April 13, 2024.

MSP = Median Sales Price | DOM = Days on Market | MSI = Months' Supply of Inventory | For more info, visit boirealtors.com/market-report-press-releases.