

Jul
2024

Boise Regional REALTORS®

Market Stat Sheet

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COUNTY
SINGLE-FAMILY
HOMES

BOISE
REGIONAL
REALTORS®

		YOY %	MOM %
ALL	\$545,000	+0.5%	-4.4%
RESALE	\$540,000	+0.0%	-10.0%
NEW	\$549,800	+0.0%	+4.6%



- The MSP for single-family and resale homes rebounded from Jun 2024. Single-family homes slipped by nearly \$25k and resale homes shrank by over \$59k from Jun to Jul.
- In contrast, new build's MSP rose by nearly \$25k.

		YOY %	MOM %
ALL	807	+21.5%	+10.7%
RESALE	552	+19.2%	+16.2%
NEW	255	+26.9%	+0.4%



- Closed activity bumped up across the board with resale boosted nearly 70 sales from Jun 2024.
- This is the highest number of single-family sales in a month since Jun 2022.

		YOY %	MOM %
ALL	1,140	+21.4%	-4.7%
RESALE	508	+6.3%	-6.6%
NEW	632	+37.1%	-3.1%



- We've surpassed Jul 2023 by nearly 200 pending sales for single-family homes. Most of that hunger was appeased by new construction homes.
- This increased YOY hunger fortunately didn't dry up Jul's inventory reserves.

- **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	1,718	+17.0%	+2.8%
RESALE	990	+14.1%	-1.2%
NEW	728	+21.1%	+8.8%



- Inventory for all single-family homes has been rising for 6 months now, giving buyers a summer treat: options.
- Jul marked the highest single-family inventory in 20 months.

		YOY %	MOM %
ALL	36	+9.1%	+9.1%
RESALE	27	+12.5%	+22.7%
NEW	54	-3.6%	-3.6%



- In Jan, the market speeds for both resale and new construction were nearly identical but now new builds are remaining on the market nearly twice as long as existing homes.

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 importance of accurate pricing and stronger marketing is increasing with recent market changes - minor interest rate declined, the flattening of the Median Sales Price, Days on Market fluctuations, and inventory increases. Prep yourself for those trickier conversations with sellers. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of August 9, 2024.

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