

		YOY %	MOM %
ALL	\$424,900	+4.9%	+0.0%
RESALE	\$413,250	+3.6%	-1.6%
NEW	\$429,990	+4.9%	+0.5%



- With a spike in closings and shorter market speeds, new construction saw a slight MSP boost in Jul (a contrast to the previous 2 months).
- Even with the \$7k MOM dip, resale's MSP remains above 2023's MSPs.

		YOY %	MOM %
ALL	483	+47.7%	+19.9%
RESALE	270	+35.7%	+21.1%
NEW	213	+66.4%	+18.3%



- Both sectors saw 30-60 more homes sold in Jul compared to Jun, a welcome sign that consumers are continuing to buy/sell in the later summer months.

		YOY %	MOM %
ALL	681	-18.3%	-13.4%
RESALE	246	-11.8%	-12.5%
NEW	435	-21.6%	-13.9%



- New build's incoming contracts took a snooze for the first time since Apr 2024, a surprising contrast to the metrics that would typically point to a rise in market hunger (MSP, DOM, and closed 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	1,095	+42.6%	+0.3%
RESALE	558	+40.2%	-4.8%
NEW	537	+45.1%	+6.1%



- This is the third consecutive month with >1,000 available single-family homes, a trend we hadn't seen since early winter 2022.
- We're nearly double Jul 2023's options.

		YOY %	MOM %
ALL	46	+9.5%	-4.2%
RESALE	35	+16.7%	+2.9%
NEW	61	+3.4%	-7.6%



- Similar to Ada County, the chasm between resale and new construction's market speeds has stretched since late Summer 2023. The length of time that a home is listed prior to it being fully built can contribute to this.

### 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

Statistically, you are in a seller's market. The data indicates you may be headed toward a 'balanced' market by Fall if the trend continues. This is a great time to get a buyer into a home if they have been waiting.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President