

Jul
2024

Boise Regional REALTORS®

Market Stat Sheet

ELMORE

COUNTY
SINGLE-FAMILY
HOMES

		YOY %	MOM %
ALL	\$347,475	+2.2%	+0.0%
RESALE	\$324,750	-2.3%	+0.0%
NEW	\$392,390	-3.7%	-0.1%



- The rolling 12-month MSP for all single-family homes has hovered at the highest threshold we've ever seen.
- The most expensive home sold in Elmore County in Jul was built in 1998 and was under contract in 17 days.

		YOY %	MOM %
ALL	36	-10.0%	+9.1%
RESALE	27	-10.0%	+0.0%
NEW	9	-10.0%	+50.0%



- Homes sold in Jul 2024 sold at an average of 95.8% of the original listing price with 3 homes selling above 100% and 6 homes selling below 90% of the original asking price.
- Jul's average square footage for homes sold was 1,777.

		YOY %	MOM %
ALL	46	+4.5%	+12.2%
RESALE	32	-11.1%	+10.3%
NEW	14	+75.0%	+16.7%



- Pending sales are up MOM, across the board, with new construction seeing the biggest percentage leap.
- Resale struggled to measure up to Jul 2023's 36 pending contracts.

- **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	95	+41.8%	+2.2%
RESALE	72	+50.0%	+32.0%
NEW	23	+21.1%	-11.5%



- With a spike in sold homes and pending contracts for new construction, it's not a surprise to see the MOM options dwindle.
- Single-family home options as a whole, however, are still nearly double Jul 2023.

		YOY %	MOM %
ALL	41	+17.1%	+36.7%
RESALE	41	+24.2%	+70.8%
NEW	44	+4.8%	-21.4%



- Homes that sold above the median percentage of original asking price (>97.9%) sold an average of 46.8 days faster than those who sold for less than the original asking price.

MARKET
MATH!



CURRENT MSI: 3.0 Months

Market Speeds + Inventory =
Months' Supply of Inventory

A "balanced" market = 4-6 MSI

MESSAGE FROM BRR'S PRESIDENT

Pricing strategy is proving to be a huge asset in today's market — homes that are priced accurately are selling faster and closer to list price. Your market appears steady and healthy.

~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.

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