

Jul
2024

Boise Regional REALTORS®

Market Stat Sheet

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COUNTY
SINGLE-FAMILY
HOMES

BOISE
REGIONAL
REALTORS®

		YOY %	MOM %
ALL	\$437,000	+0.9%	+0.0%
RESALE	\$429,500	+15.3%	+0.0%
NEW	\$442,378	-11.9%	-4.9%



- With headway made toward a “balanced” market, new build’s affordability was given a slight breather in Jul.
- Jun and Jul marked the two lowest-cost months since Nov 2023 for single-family homes.

		YOY %	MOM %
ALL	22	-4.3%	+15.8%
RESALE	18	+5.9%	+50.0%
NEW	4	-33.3%	-42.9%



- Jul was a slow month for closed new build sales, down by nearly half the previous month and a third from the previous year.

		YOY %	MOM %
ALL	56	+21.7%	-8.2%
RESALE	20	-41.2%	-16.7%
NEW	36	+200.0%	-2.7%



- With only 12 pending contracts in Jul 2023, this Jul was a fiery month for new builds, tripling to 36 fresh contracts in the month.
- Resale, on the other hand, snoozed by almost half from Jul 2023.

- 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	106	+15.2%	+17.8%
RESALE	76	+24.6%	+18.8%
NEW	30	-3.2%	+15.4%



- Single-family home options haven’t amounted to 106 units since 18 months ago (Dec 2022).
- The last time resale had >76 homes available was Aug 2022 with 83 homes.

		YOY %	MOM %
ALL	40	-35.5%	+29.0%
RESALE	48	+6.7%	+4.3%
NEW	6	-94.7%	+0.0%



- All 4 new homes sold in Gem in Jul were sold in “Under Construction” status. Only one home was considered to have spent Days on Market (23 days).

MARKET
MATH!



CURRENT MSI: 4.6 Months

Market Speeds + Inventory =
Months’ Supply of Inventory

A “balanced” market = 4-6 MSI

“A MESSAGE FROM BRR’S PRESIDENT

You have the most balanced market in our jurisdiction. Congratulations! Buyers and sellers should feel good about finding terms that satisfy both parties.

~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.