

Sep
2024

Boise Regional REALTORS®

Market Stat Sheet

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COUNTY
SINGLE-FAMILY
HOMES

BOISE
REGIONAL
REALTORS®

		YOY %	MOM %
ALL	\$415,000	-4.8%	-2.4%
RESALE	\$412,500	+8.6%	-1.2%
NEW	\$437,109	-12.2%	-1.2%



- Affordability in Gem County continues to improve as inventory soothes market demand. With 3 months of "balanced" market trends, the Rolling 12-month MSP was able to take a breath.

		YOY %	MOM %
ALL	38	+81.0%	+81.0%
RESALE	23	+43.8%	+64.3%
NEW	15	+200.0%	+114.3%



- Sep's strong closing numbers caused a minor MOM shrink in the MSI for single-family homes (from 4.8 to 4.5).
- New construction witnessed the biggest slip in MSI from 6.8 to 5.5.

		YOY %	MOM %
ALL	44	+4.8%	-26.7%
RESALE	19	-38.7%	-32.1%
NEW	25	+127.3%	-21.9%



- While it doesn't measure up to Sep 2023, existing's pending sales in Sep have hovered between 25-32 since 2019. This year's trend is not far from the statistical average for this time of year.

- 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	107	+10.3%	-2.7%
RESALE	77	+14.9%	+0.0%
NEW	30	+0.0%	-9.1%



- Sep marks the 3rd consecutive month of triple-digit units for single-family inventory.
- The number of units available in Aug and Sep 2024 hasn't been in play since Aug 2022.

		YOY %	MOM %
ALL	47	-37.3%	+80.8%
RESALE	54	-31.6%	+45.9%
NEW	27	-55.7%	+800.0%



- Sep's DOM jump from Aug seems too extreme to be true but Jun-Aug 2024's speeds were statistically unusual. Even Sep's 27 DOM is lower than much of what we saw from Oct 2021 - May 2024.

MARKET
MATH!



CURRENT MSI: 4.5 Months

Market Speeds + Inventory =
Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

September brought strong closing numbers, despite a slight decrease in the Months' Supply of Inventory for single-family homes. In its current 'balanced' state, the market is offering promising conditions for prospective buyers. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of October 11, 2024.

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