



June 2017 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of July 11, 2017

Monthly Analysis

Home prices reached new record highs in June driven by buyer demand and new construction pricing. Ada County's median sales price in June 2017 reached \$273,950, an increase of 8.7% over June 2016. The median sales price in Canyon County reached \$184,000 last month, an increase of 12.4% compared to last year. Both were record highs. To measure each of these market drivers, we took a deeper look at activity for pending sales, months supply of inventory, and the median sales price for new construction.

Pending Sales is a key indicator of consumer/homebuyer demand, counting the number of homes under contract that should close within 30-90 days. In June 2017, there were 1,854 pending sales in Ada County, up 7.5% from the previous year. In Canyon County, there were 750 pending sales, up 10.8% from the previous year. In both counties, the year-over-year increase in pending sales was primarily due to new construction as buyers are finding it harder to find existing inventory, especially in the lower price points.

Months Supply of Inventory (sometimes referred to as *absorption rate* or *supply-demand ratio*) takes the number of homes for sale divided by the average number of closed sales. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. In June 2017, the months supply of inventory for existing/resale and new construction combined was at 1.7 months in Ada County, down 15.0% from June 2016. Canyon County was at 1.8 months of inventory in June 2017, down 18.2% from the previous year.

June's market data is indicating a more balanced new construction market in Canyon County, at 4.4 months of supply, an increase of 4.8% from last year. Also, buyers who prefer an existing home may have more luck in Canyon County, especially if they're looking to purchase at \$300,000 or above. Ada County's inventory for both existing and new lags behind demand in all price points, with a few exceptions: existing or new construction homes priced over \$700,000, and (at least in June 2017) new construction priced \$160-\$199,999 primarily in Kuna and Garden City.

Median Sales Price is the price at which half the homes sold for more, and half sold for less. Because more newly constructed homes are selling at higher price points, it's bringing up the overall median price in both counties.

In June 2017, the median sales price for new homes in Ada County was \$345,450, up 14.3% over June 2016. Further, 20.3% more new homes sold in June 2017 than June 2016. In Canyon County, the median sales price for new homes was \$239,495, up 6.8% compared to last year, and 33.3% more new homes sold year-over-year. For comparison, existing home sales in Ada County were down 3.5% year-over-year (due to fewer homes being available to purchase) and the median sales price was at \$255,000, up 6.3% over June 2016. In Canyon County, existing home sales were up 8.9% and the median sales price was at \$175,350, up 11.9% over June 2016.

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Ada County – Single-Family Homes

June 2017 Market Statistics

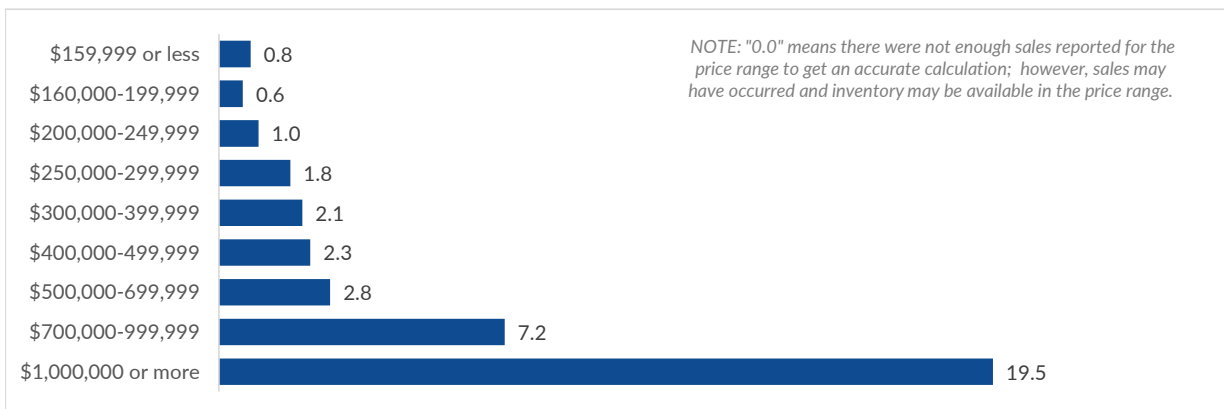
Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of July 11, 2017

Key Metrics

	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	1,167	1,182	1.3%	4,947	4,924	-0.5%
Median Sales Price	\$252,000	\$273,950	8.7%	\$240,000	\$259,000	7.9%
Days on Market	38	33	-13.2%	47	41	-12.8%
Pending Sales	1,725	1,854	7.5%	--	--	--
Inventory	2,117	1,913	-9.6%	--	--	--
Months Supply of Inventory	2.0	1.7	-15.0%	--	--	--

Months Supply of Inventory by Price Range



Explanation of Metrics and Notes on Data Sources and Methodology

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply.

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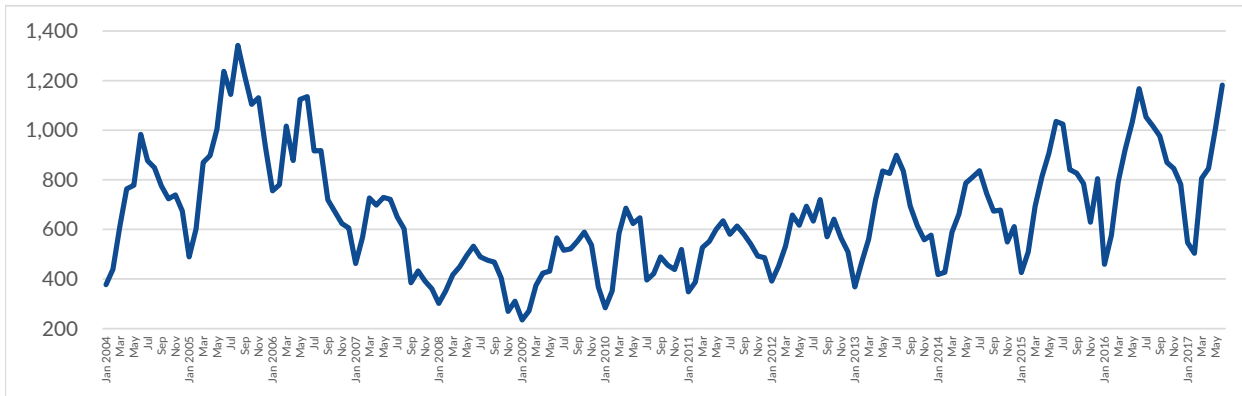
Ada County – Single-Family Homes

June 2017 Market Statistics

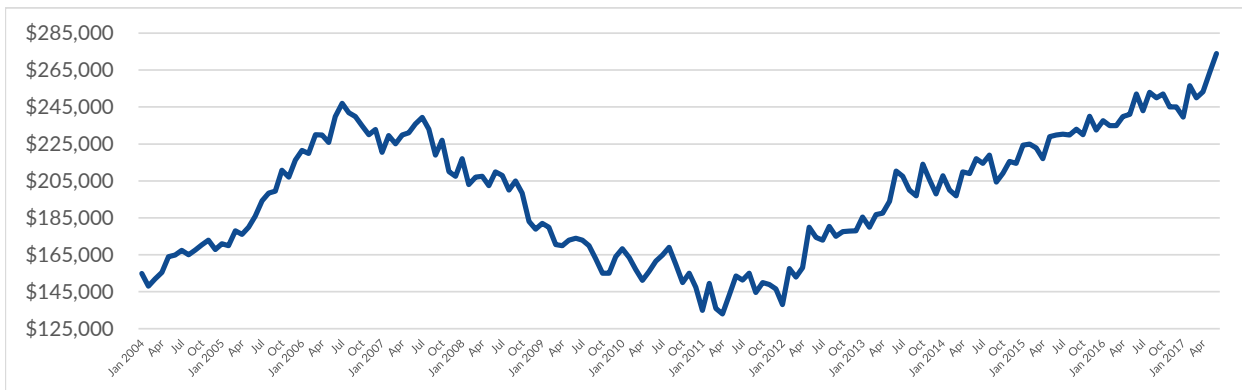
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Closed Sales High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 1,182



Median Sales Price High: \$273,950 in June 2017 | Low: \$134,900 in Jan 2011 | Current Month: \$273,950



Inventory of Homes for Sale High: 5,198 in Jul 2007 | Low: 1,425 in Jan 2017 | Current Month: 1,913





Ada County – Existing/Resale

June 2017 Market Statistics

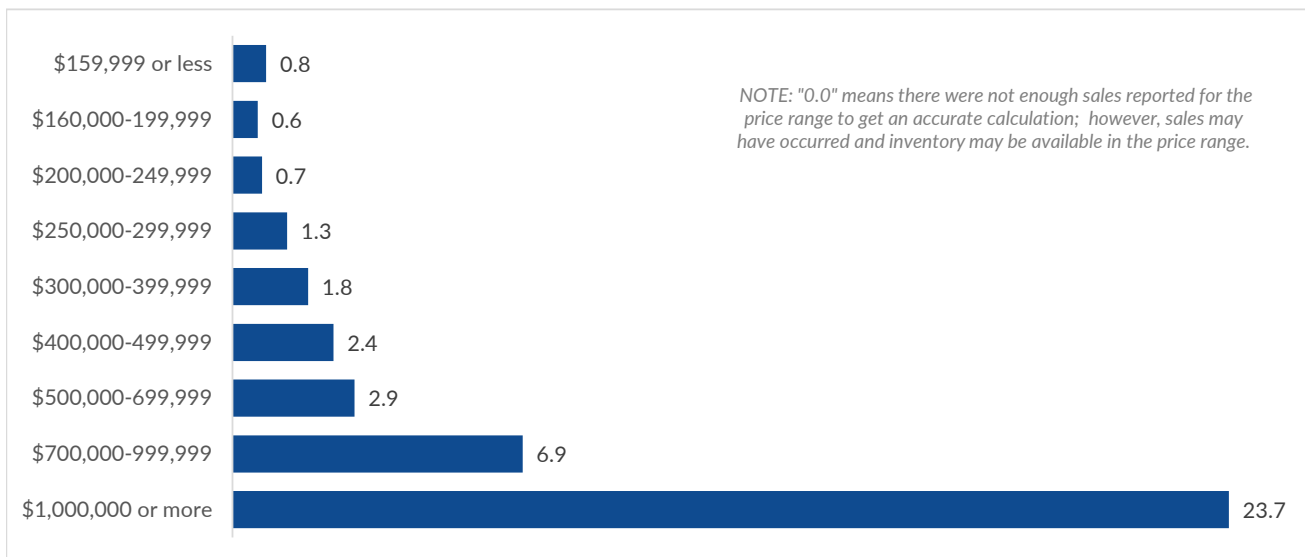
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Data from the Intermountain MLS as of July 11, 2017

Key Metrics

	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	931	898	-3.5%	3,878	3,732	-3.8%
Median Sales Price	\$239,900	\$255,000	6.3%	\$225,000	\$239,900	6.6%
Days on Market	28	22	-21.4%	36	29	-19.4%
Pending Sales	1,159	1,129	-2.6%	--	--	--
Inventory	1,345	1,212	-9.9%	--	--	--
Months Supply of Inventory	1.6	1.4	-12.5%	--	--	--

Months Supply of Existing/Resale Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



Ada County – Existing/Resale

June 2017 Market Statistics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Jun 2016	Jun 2017	% Chg	Jun 2016	Jun 2017	% Chg
Boise N (0100)	59	42	-28.8%	\$334,500	\$350,900	4.9%
Boise NE (0200)	25	26	4.0%	\$410,000	\$410,950	0.2%
Boise SE (0300)	62	62	0.0%	\$279,450	\$284,250	1.7%
Boise Bench (0400)	77	64	-16.9%	\$180,000	\$214,900	19.4%
Boise S (0500)	40	24	-40.0%	\$216,000	\$219,500	1.6%
Boise SW-Meridian (0550)	91	71	-22.0%	\$220,000	\$235,900	7.2%
Boise W (0600)	40	45	12.5%	\$202,950	\$195,000	-3.9%
Boise W-Garden City (0650)	82	82	0.0%	\$217,450	\$229,450	5.5%
Garden City (0700)	5	4	-20.0%	\$169,900	\$168,500	-0.8%
Boise NW (0800)	57	60	5.3%	\$224,900	\$262,500	16.7%
Eagle (0900)	80	87	8.7%	\$412,500	\$419,900	1.8%
Star (0950)	37	27	-27.0%	\$238,000	\$279,000	17.2%
Meridian SE (1000)	31	33	6.5%	\$236,900	\$292,000	23.3%
Meridian SW (1010)	9	11	22.2%	\$270,000	\$323,000	19.6%
Meridian NE (1020)	53	80	50.9%	\$254,000	\$255,800	0.7%
Meridian NW (1030)	112	115	2.7%	\$234,000	\$246,000	5.1%
Kuna (1100)	47	62	31.9%	\$178,000	\$211,250	18.7%

Notes on Data Sources and Methodology

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Ada County – New Construction

June 2017 Market Statistics

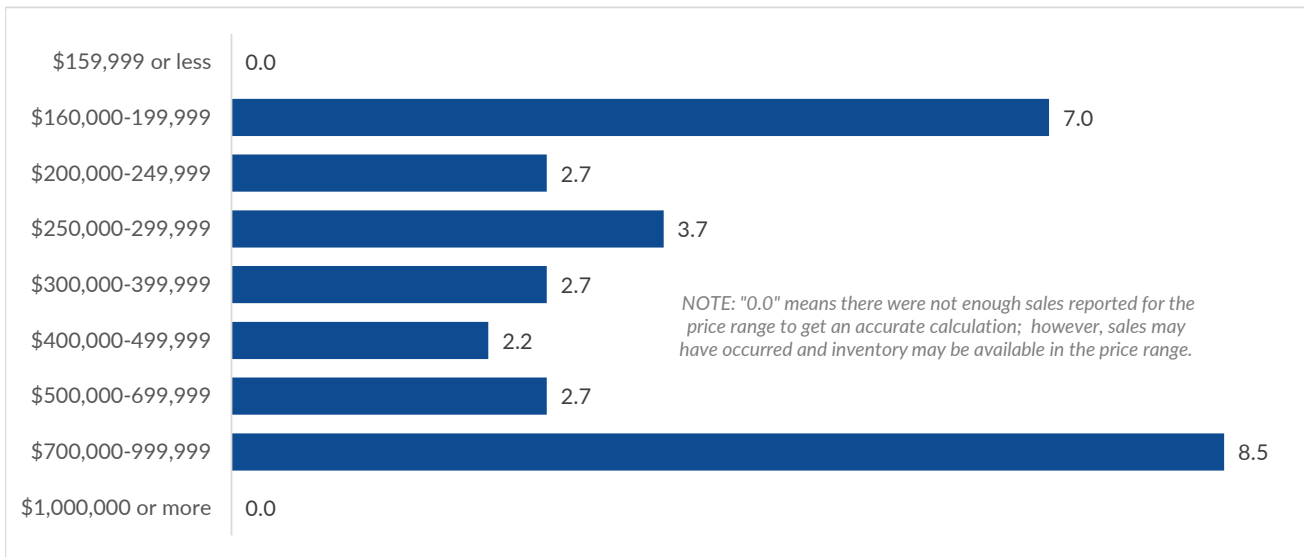
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Key Metrics

	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	236	284	20.3%	1,069	1,192	11.5%
Median Sales Price	\$302,284	\$345,450	14.3%	\$304,900	\$327,425	7.4%
Days on Market	81	69	-14.8%	87	77	-11.5%
Pending Sales	566	725	28.1%	--	--	--
Inventory	772	701	-9.2%	--	--	--
Months Supply of Inventory	3.6	2.9	-19.4%	--	--	--

Months Supply of New Construction Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



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Activity by MLS Area	Closed Sales			Median Sales Price		
	Jun 2016	Jun 2017	% Chg	Jun 2016	Jun 2017	% Chg
Boise N (0100)	1	3	200.0%	\$539,900	\$554,000	2.6%
Boise NE (0200)	14	15	7.1%	\$452,400	\$425,800	-5.9%
Boise SE (0300)	7	9	28.6%	\$352,371	\$367,900	4.4%
Boise Bench (0400)	4	3	-25.0%	\$229,900	\$246,900	7.4%
Boise S (0500)	3	6	100.0%	\$315,000	\$216,930	-31.1%
Boise SW-Meridian (0550)	27	32	18.5%	\$253,750	\$293,450	15.6%
Boise W (0600)	--	--	--	--	--	--
Boise W-Garden City (0650)	2	2	0.0%	\$307,877	\$363,328	18.0%
Garden City (0700)	1	1	--	\$185,437	\$234,900	--
Boise NW (0800)	13	17	30.8%	\$285,000	\$399,900	40.3%
Eagle (0900)	43	45	4.7%	\$389,900	\$426,470	9.4%
Star (0950)	13	26	100.0%	\$329,900	\$328,425	-0.4%
Meridian SE (1000)	16	28	75.0%	\$297,000	\$383,894	29.3%
Meridian SW (1010)	7	11	57.1%	\$331,129	\$368,155	11.2%
Meridian NE (1020)	18	18	0.0%	\$255,504	\$297,253	16.3%
Meridian NW (1030)	45	49	8.9%	\$296,945	\$323,900	9.1%
Kuna (1100)	15	19	26.7%	\$238,000	\$263,000	10.5%

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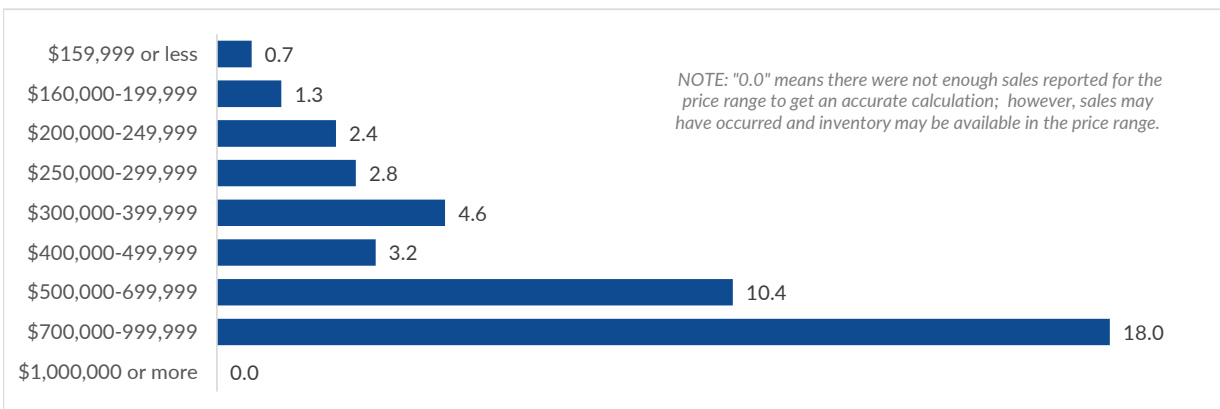
Canyon County – Single-Family Homes

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Key Metrics	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	436	488	11.9%	2,016	2,087	3.5%
Median Sales Price	\$163,750	\$184,000	12.4%	\$158,000	\$177,000	12.0%
Days on Market	32	29	-9.4%	47	42	-10.6%
Pending Sales	677	750	10.8%	--	--	--
Inventory	915	859	-6.1%	--	--	--
Months Supply of Inventory	2.2	1.8	-18.2%	--	--	--

Months Supply of Inventory by Price Range



Explanation of Metrics and Notes on Data Sources and Methodology

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply.

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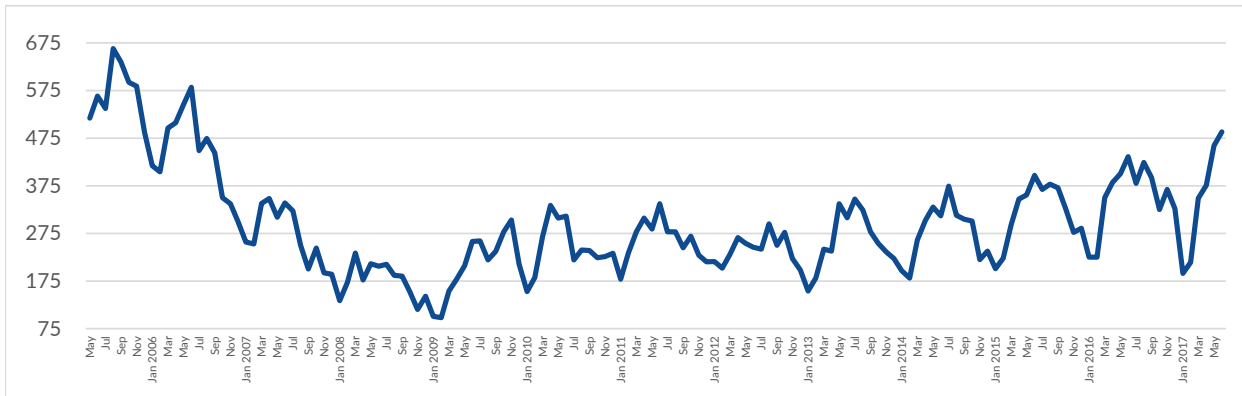
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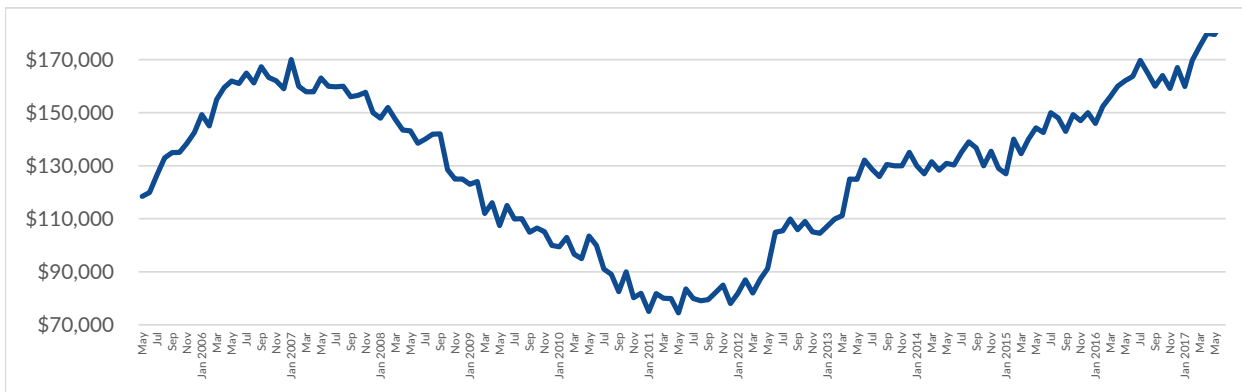
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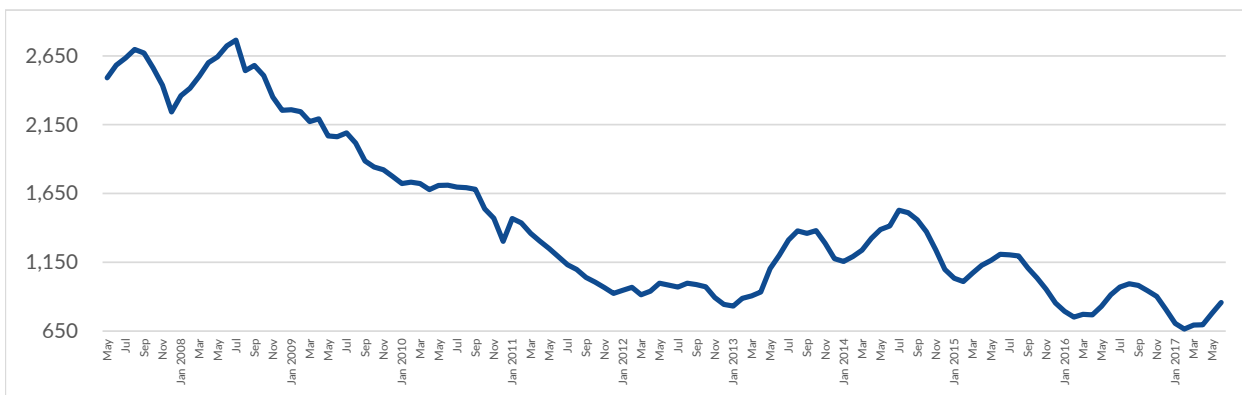
Closed Sales High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 488



Median Sales Price High: \$184,000 in June 2017 | Low: \$74,500 in May 2011 | Current Month: \$184,000



Inventory of Homes for Sale High: 2,765 in Jul 2008 | Low: 665 in Feb 2017 | Current Month: 859





Canyon County – Existing/Resale

June 2017 Market Statistics

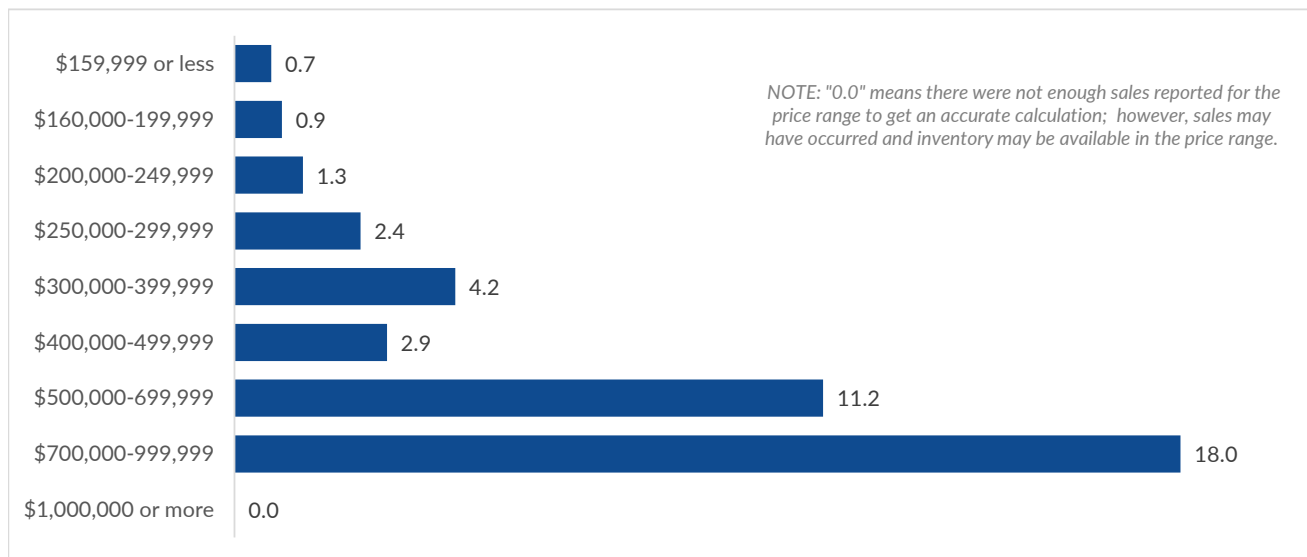
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Key Metrics

	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	382	416	8.9%	1,732	1,680	-3.0%
Median Sales Price	\$156,750	\$175,350	11.9%	\$151,000	\$167,750	11.1%
Days on Market	28	22	-21.4%	42	33	-21.4%
Pending Sales	517	521	0.8%	--	--	--
Inventory	650	534	-17.8%	--	--	--
Months Supply of Inventory	1.8	1.3	-27.8%	--	--	--

Months Supply of Existing/Resale Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



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	Jun 2016	Jun 2017	% Chg	Jun 2016	Jun 2017	% Chg
Nampa NE (1250)	66	67	1.5%	\$159,950	\$184,000	15.0%
Nampa S (1260)	94	125	33.0%	\$165,995	\$182,000	9.6%
Melba (1265)	1	4	300.0%	\$354,000	\$245,000	-30.8%
Nampa NW (1270)	59	56	-5.1%	\$139,900	\$163,900	17.2%
Caldwell NW (1275)	30	32	6.7%	\$149,500	\$159,500	6.7%
Caldwell SW (1280)	57	74	29.8%	\$140,000	\$156,000	11.4%
Middleton (1285)	38	36	-5.3%	\$201,000	\$240,000	19.4%
Parma (1292)	5	4	-20.0%	\$92,000	\$202,500	120.1%
Wilder (1293)	6	8	33.3%	\$190,000	\$176,911	-6.9%
Greenleaf (1294)	--	5	--	--	\$248,900	--

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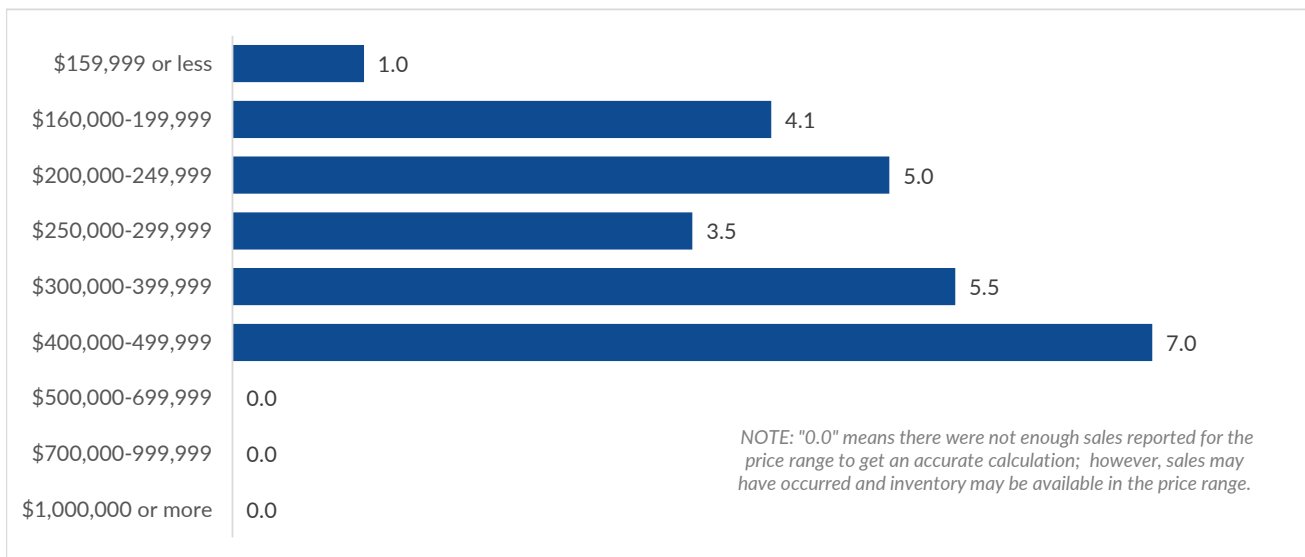
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Key Metrics

	Jun 2016	Jun 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	54	72	33.3%	284	407	43.3%
Median Sales Price	\$224,247	\$239,495	6.8%	\$214,945	\$228,709	6.4%
Days on Market	61	73	19.7%	77	83	7.8%
Pending Sales	160	229	43.1%	--	--	--
Inventory	265	325	22.6%	--	--	--
Months Supply of Inventory	4.2	4.4	4.8%	--	--	--

Months Supply of New Construction Inventory by Price Range



Explanation of Metrics

Closed Sales – A count of the actual sales that have closed; Median Sales Price – The price at which half the homes sold for more, and half sold for less; Days on Market – Average, cumulative number of days between when a property is listed and when it goes pending; Pending Sales – A count of the homes that were under contract, and should close within 30-90 days; Inventory – A count of the homes for sale on the 11th day of a given month following the one reported; Months Supply of Inventory – Takes the number of homes for sale divided by the average number of closed sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. || Copyright © 2017 Boise Regional REALTORS®



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June 2017 Market Statistics

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of July 11, 2017

Activity by MLS Area	Closed Sales			Median Sales Price		
	Jun 2016	Jun 2017	% Chg	Jun 2016	Jun 2017	% Chg
Nampa NE (1250)	7	5	-28.6%	\$338,500	\$263,670	-22.1%
Nampa S (1260)	24	21	-12.5%	\$232,700	\$259,900	11.7%
Melba (1265)	--	--	--	--	--	--
Nampa NW (1270)	1	7	600.0%	\$217,940	\$217,990	0.0%
Caldwell NW (1275)	5	6	20.0%	\$157,000	\$191,674	22.1%
Caldwell SW (1280)	8	18	125.0%	\$195,339	\$244,090	25.0%
Middleton (1285)	4	11	175.0%	\$310,437	\$255,595	-17.7%
Parma (1292)	--	--	--	--	--	--
Wilder (1293)	2	3	50.0%	\$191,056	\$144,900	-24.2%
Greenleaf (1294)	--	--	--	--	--	--

Notes on Data Sources and Methodology

Year-over-year percent changes may look extreme due to small sample sizes. The information in this report is based primarily on the public statistics provided by the Intermountain MLS (IMLS), a subsidiary of Boise Regional REALTORS® (BRR), available here: intermountainmls.com/Statistics/Static.aspx. These statistics are based upon information secured by the agent from the owner or their representative. The accuracy of this information, while deemed reliable, has not been verified and is not guaranteed. These statistics are not intended to represent the total number of properties sold in the counties or cities during the specified time period. The IMLS and BRR provide these statistics for purposes of general market analysis but make no representations as to past or future performance. || The term "single-family homes" includes detached single-family homes with or without acreage, as classified in the IMLS. These numbers do not include activity for mobile homes, condominiums, townhomes, land, commercial, or multi-family properties (like apartment buildings). To reduce errors, only data falling within three (3) standard deviations from the mean have been included in the report. || For questions, please contact Breanna Vanstrom, Chief Executive Officer of Boise Regional REALTORS®, at breanna@boirealtors.com. Market reports are released on or after the 12th calendar day of each month, and will be available here: boirealtors.com/category/market-info. || If you are a consumer, please contact a REALTOR® to get the most current and accurate information specific to your situation. You can find a REALTOR® at intermountainmls.com/Agents/Searchagents.aspx. || Copyright © 2017 Boise Regional REALTORS®