



# August 2017 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of September 11, 2017

## Monthly Analysis

Three main factors continue to drive housing demand in Ada County — increased economic development, limited housing supply, and a growing population — resulting in a record high median sales price in August 2017 of \$278,000, up 9.6% from a year ago.

Yet while the actual median sales price continues trending upwards, the rate at which it does so has been slowing down. Think of it like driving your car up a hill: as the road gets steeper, the speed at which you drive decreases. You're still gaining ground, just not as quickly.

In January 2015, the Ada County real estate market began to see steadier, year-over-year price growth each month, at 7.9% on average through August 2017. Looking back to January 2012 (when the market recovery began) through December 2014, year-over-year price growth fluctuated each month at a much higher average of 13.2%.

These early fluctuations were closely tied to changes in mortgage interest rates.

Rising home prices are great for sellers and our economy overall, but eventually, can cause affordability concerns for buyers, even with low mortgage interest rates. Slowing price increases could be an early indicator of the market coming back into balance, but as long as consumer demand outpaces the number of homes for sale, that low supply vs. high demand relationship should keep actual prices moving up.

Canyon County is experiencing the same slowing price growth. From January 2012 to December 2014, the average monthly, year-over-year median sales price increase was 18.9%, compared to the average for January 2015 to August 2017 of 10.5%. The actual median sales price in Canyon County for August 2017 was not a new record, but it was up 11.0% from August 2016 to \$183,000.

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# Ada County – Single-Family Homes

## August 2017 Market Statistics

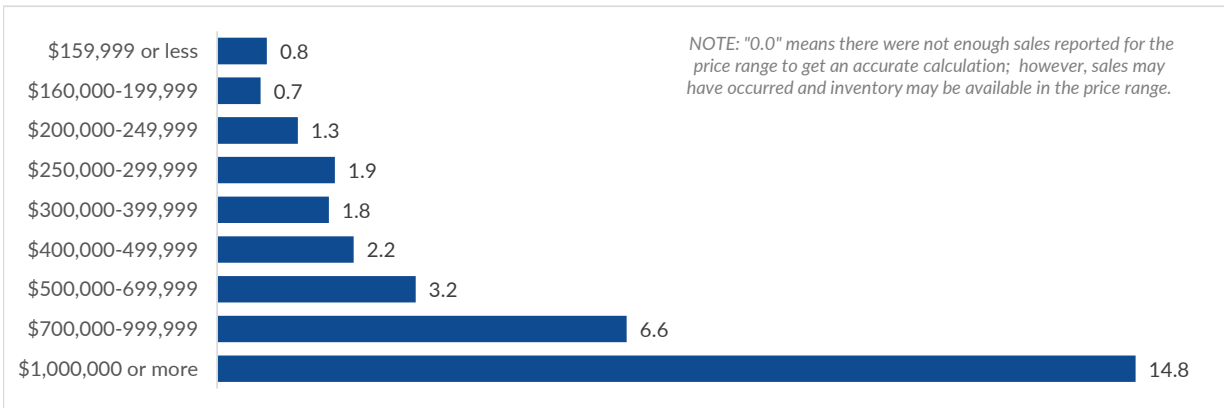
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### Key Metrics

	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	1,022	<b>1,128</b>	10.4%	7,038	<b>7,138</b>	1.4%
Median Sales Price	\$253,645	<b>\$278,000</b>	9.6%	\$242,363	<b>\$263,000</b>	8.5%
Days on Market	35	<b>33</b>	-5.7%	43	<b>38</b>	-11.6%
Pending Sales	1,511	<b>1,742</b>	15.3%	--	--	--
Inventory	2,254	<b>1,951</b>	-13.4%	--	--	--
Months Supply of Inventory	2.2	<b>1.8</b>	-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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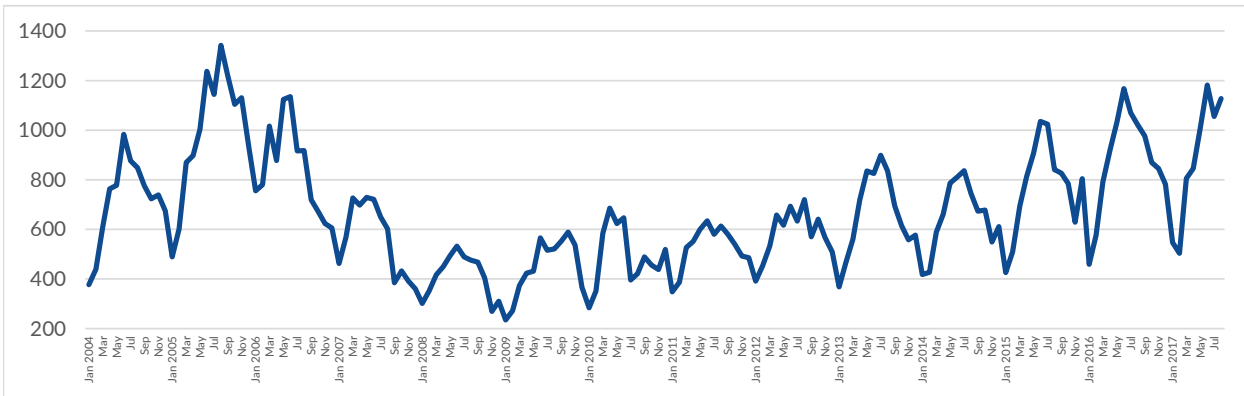
# Ada County – Single-Family Homes

## August 2017 Market Statistics

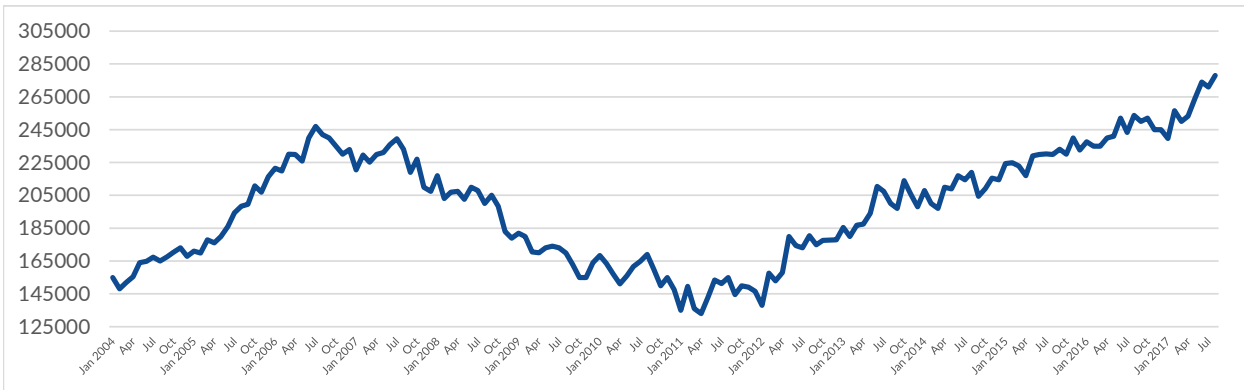
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**Closed Sales** High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 1,128



**Median Sales Price** High: \$278,000 in September 2017 | Low: \$134,900 in Jan 2011 | Current Month: \$278,000



**Inventory of Homes for Sale** High: 5,198 in Jul 2007 | Low: 1,425 in Jan 2017 | Current Month: 1,951





# Ada County – Existing/Resale

## August 2017 Market Statistics

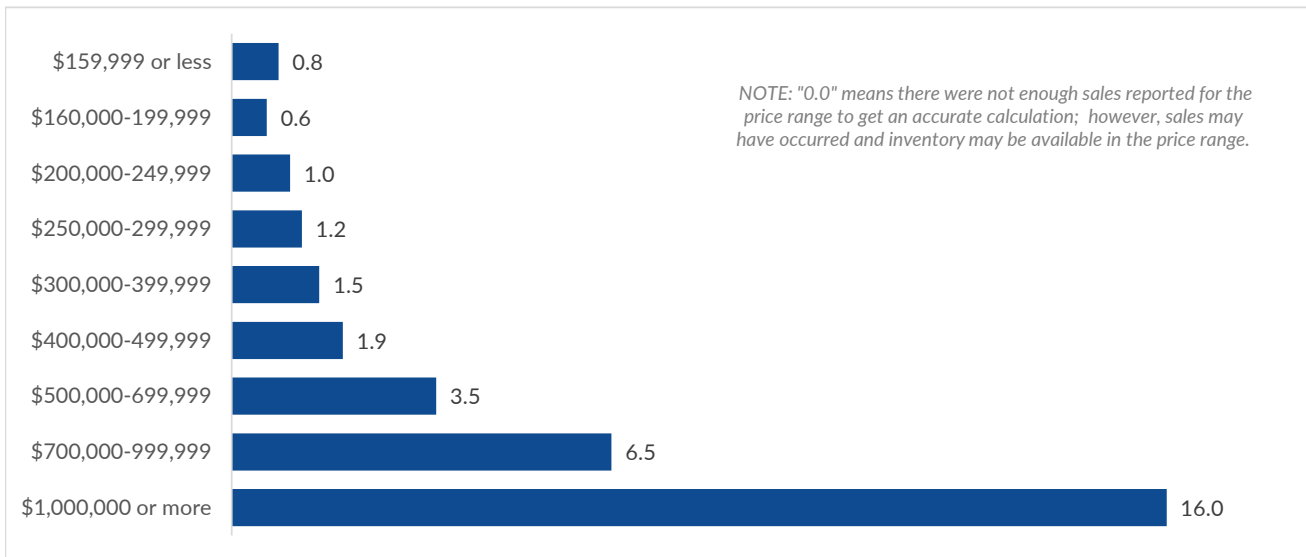
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### Key Metrics

	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	808	<b>882</b>	9.2%	5,555	<b>5,474</b>	-1.5%
Median Sales Price	\$235,000	<b>\$259,850</b>	10.6%	\$227,500	<b>\$245,000</b>	7.7%
Days on Market	31	<b>26</b>	-16.1%	34	<b>27</b>	-20.6%
Pending Sales	952	<b>1,025</b>	7.7%	--	--	--
Inventory	1,491	<b>1,224</b>	-17.9%	--	--	--
Months Supply of Inventory	1.8	<b>1.4</b>	-22.2%	--	--	--

### 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

## August 2017 Market Statistics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Aug 2016	Aug 2017	% Chg	Aug 2016	Aug 2017	% Chg
Boise N (0100)	39	36	-7.7%	\$345,000	<b>\$356,450</b>	3.3%
Boise NE (0200)	15	38	153.3%	\$430,000	<b>\$430,000</b>	0.0%
Boise SE (0300)	60	47	-21.7%	\$240,250	<b>\$265,000</b>	10.3%
Boise Bench (0400)	51	59	15.7%	\$170,000	<b>\$205,000</b>	20.6%
Boise S (0500)	35	34	-2.9%	\$250,000	<b>\$249,750</b>	-0.1%
Boise SW-Meridian (0550)	88	69	-21.6%	\$216,450	<b>\$250,500</b>	15.7%
Boise W (0600)	47	55	17.0%	\$190,000	<b>\$205,000</b>	7.9%
Boise W-Garden City (0650)	76	71	-6.6%	\$217,500	<b>\$224,500</b>	3.2%
Garden City (0700)	0	4	--	\$0	<b>\$182,450</b>	--
Boise NW (0800)	48	56	16.7%	\$255,950	<b>\$284,950</b>	11.3%
Eagle (0900)	60	88	46.7%	\$415,500	<b>\$424,000</b>	2.0%
Star (0950)	28	26	-7.1%	\$236,400	<b>\$336,450</b>	42.3%
Meridian SE (1000)	23	35	52.2%	\$246,011	<b>\$282,000</b>	14.6%
Meridian SW (1010)	13	14	7.7%	\$333,900	<b>\$312,250</b>	-6.5%
Meridian NE (1020)	67	84	25.4%	\$255,000	<b>\$264,500</b>	3.7%
Meridian NW (1030)	109	106	-2.8%	\$227,000	<b>\$245,950</b>	8.3%
Kuna (1100)	48	62	29.2%	\$189,250	<b>\$209,450</b>	10.7%

### 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](http://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](mailto: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](http://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](http://intermountainmls.com/Agents/Searchagents.aspx). || Copyright © 2017 Boise Regional REALTORS®



# Ada County – New Construction

## August 2017 Market Statistics

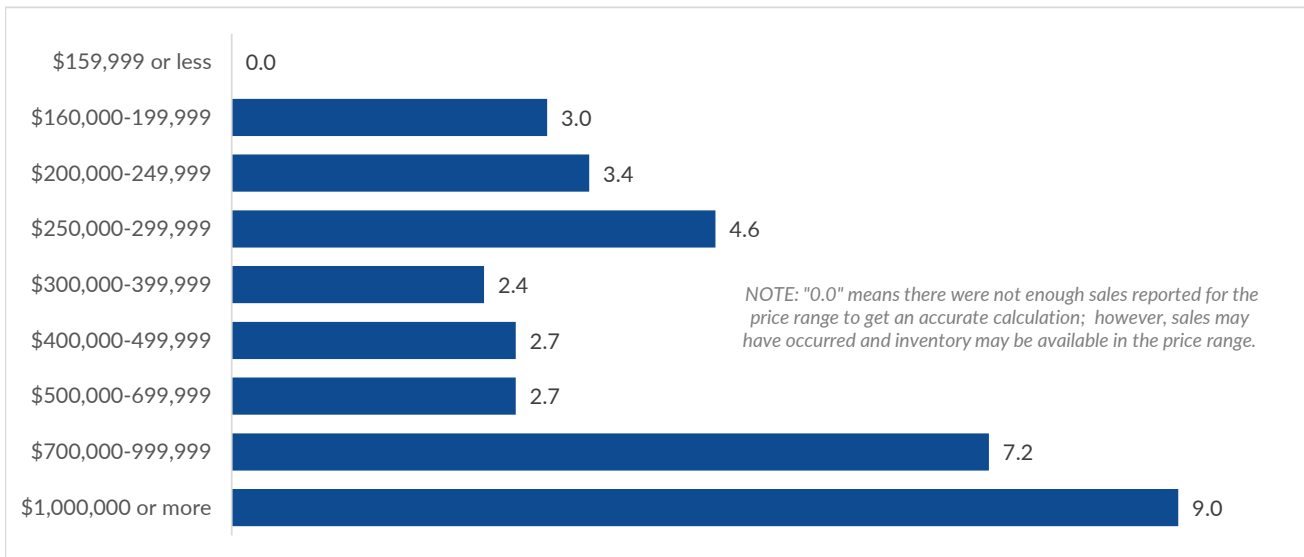
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### Key Metrics

	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	214	<b>246</b>	15.0%	1,483	<b>1,664</b>	12.2%
Median Sales Price	\$326,662	<b>\$354,362</b>	8.5%	\$311,160	<b>\$332,641</b>	6.9%
Days on Market	51	<b>57</b>	11.8%	77	<b>73</b>	-5.2%
Pending Sales	559	<b>717</b>	28.3%	--	--	--
Inventory	763	<b>727</b>	-4.7%	--	--	--
Months Supply of Inventory	3.7	<b>3.2</b>	-13.5%	--	--	--

### 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®



# Ada County – New Construction

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Aug 2016	Aug 2017	% Chg	Aug 2016	Aug 2017	% Chg
Boise N (0100)	1	1	0.0%	\$295,725	<b>\$314,900</b>	6.5%
Boise NE (0200)	9	21	133.3%	\$406,000	<b>\$513,607</b>	26.5%
Boise SE (0300)	4	4	0.0%	\$278,052	<b>\$365,701</b>	31.5%
Boise Bench (0400)	1	2	100.0%	\$240,025	<b>\$211,950</b>	-11.7%
Boise S (0500)	4	5	25.0%	\$278,450	<b>\$246,900</b>	-11.3%
Boise SW-Meridian (0550)	20	24	20.0%	\$263,918	<b>\$311,810</b>	18.1%
Boise W (0600)	2	1	-50.0%	\$174,900	<b>\$269,000</b>	53.8%
Boise W-Garden City (0650)	--	4	--	--	<b>\$249,877</b>	--
Garden City (0700)	1	--	--	\$227,900	--	--
Boise NW (0800)	16	18	12.5%	\$373,849	<b>\$379,997</b>	1.6%
Eagle (0900)	37	25	-32.4%	\$429,900	<b>\$376,000</b>	-12.5%
Star (0950)	12	26	116.7%	\$344,200	<b>\$418,900</b>	21.7%
Meridian SE (1000)	25	29	16.0%	\$348,357	<b>\$389,900</b>	11.9%
Meridian SW (1010)	12	5	-58.3%	\$347,400	<b>\$324,130</b>	-6.7%
Meridian NE (1020)	6	13	116.7%	\$228,900	<b>\$314,990</b>	37.6%
Meridian NW (1030)	48	47	-2.1%	\$329,450	<b>\$321,210</b>	-2.5%
Kuna (1100)	16	22	37.5%	\$189,250	<b>\$280,490</b>	48.2%

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# Canyon County – Single-Family Homes

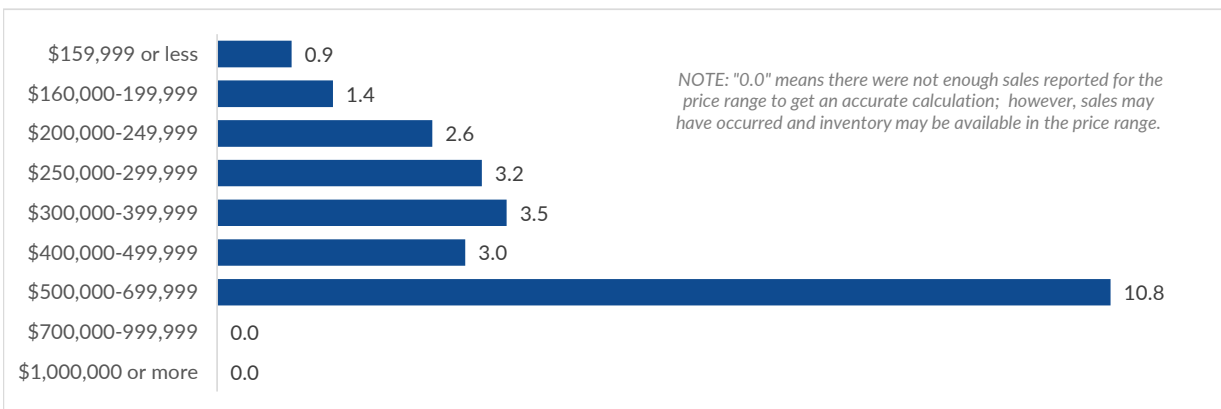
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Key Metrics	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	426	476	11.7%	2,831	3,006	6.2%
Median Sales Price	\$164,900	\$183,000	11.0%	\$160,000	\$179,900	12.4%
Days on Market	45	32	-28.9%	45	39	-13.3%
Pending Sales	639	775	21.3%	--	--	--
Inventory	994	922	-7.2%	--	--	--
Months Supply of Inventory	2.4	2.0	-16.7%	--	--	--

### 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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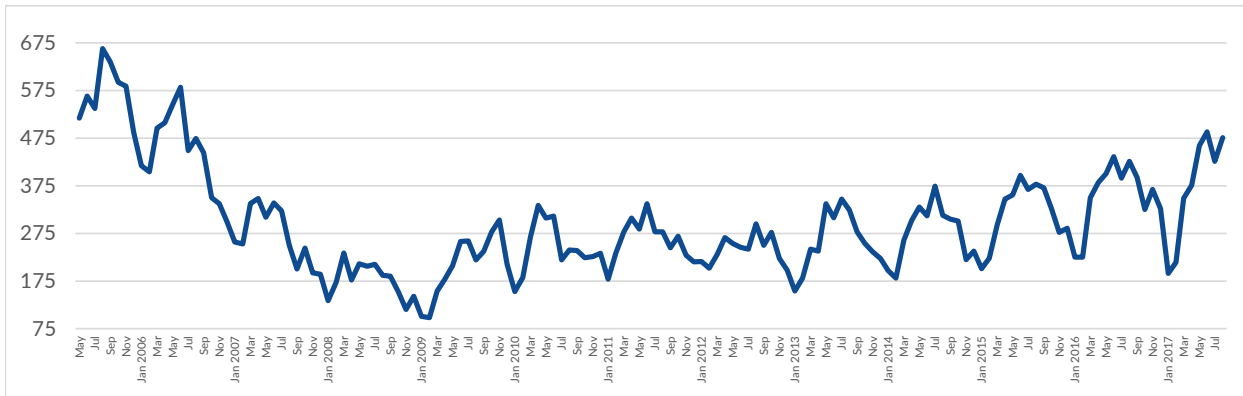
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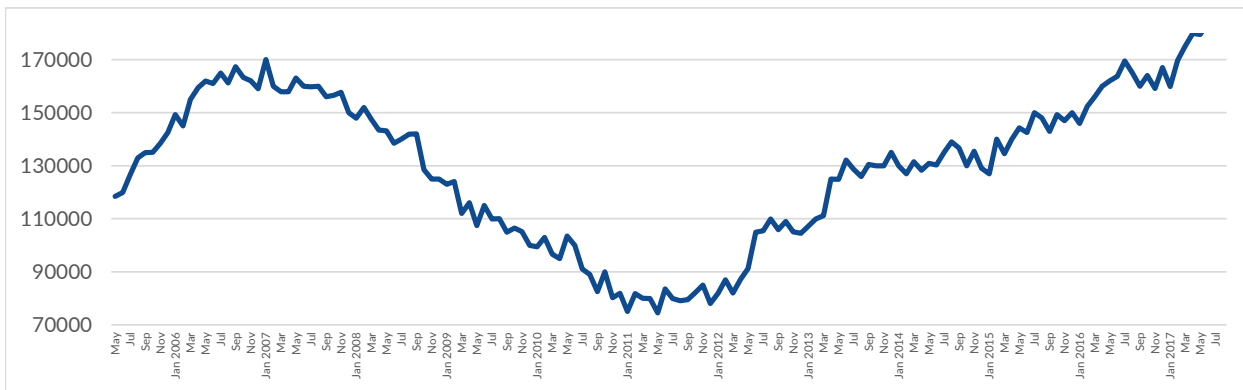
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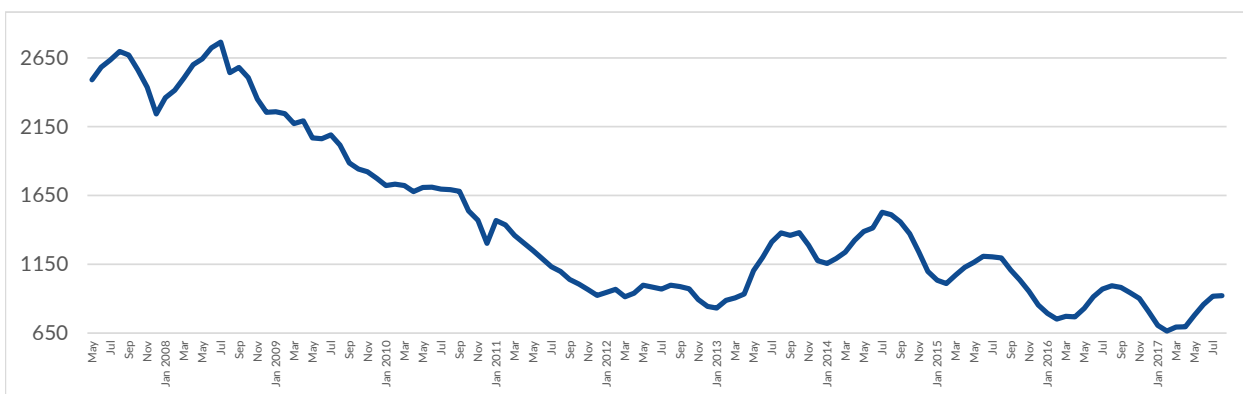
**Closed Sales** High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 476



**Median Sales Price** High: \$185,750 in July 2017 | Low: \$74,500 in May 2011 | Current Month: \$183,000



**Inventory of Homes for Sale** High: 2,765 in Jul 2008 | Low: 665 in Feb 2017 | Current Month: 922





# Canyon County – Existing/Resale

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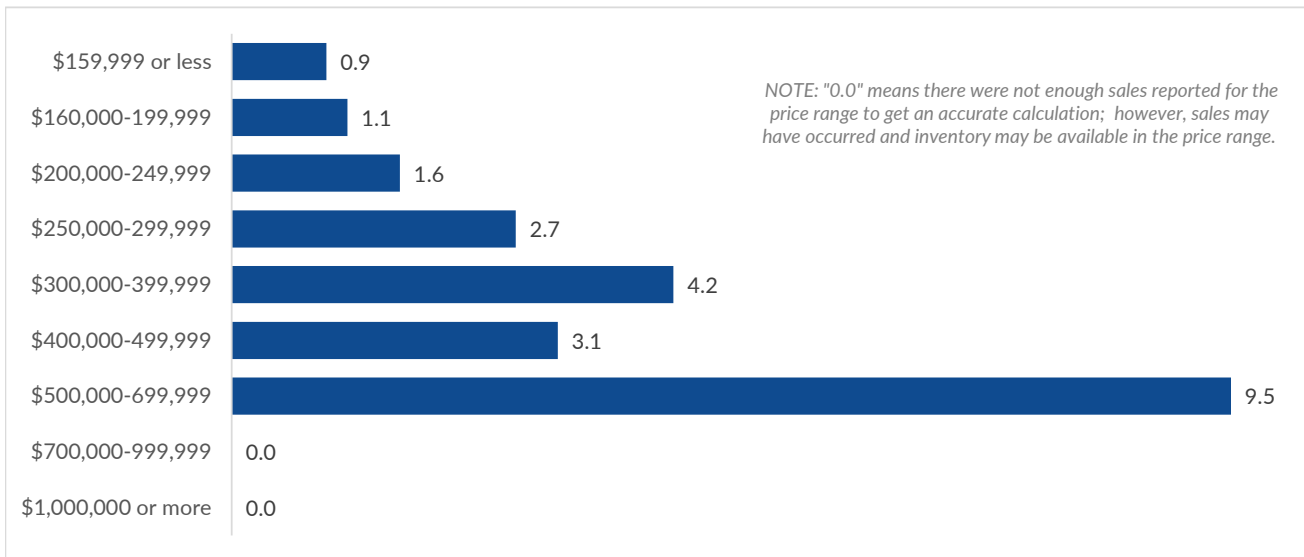
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### Key Metrics

	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	373	<b>393</b>	5.4%	2,432	<b>2,438</b>	0.2%
Median Sales Price	\$160,000	<b>\$173,500</b>	8.4%	\$154,250	<b>\$169,900</b>	10.1%
Days on Market	37	<b>28</b>	-24.3%	40	<b>31</b>	-22.5%
Pending Sales	483	<b>510</b>	5.6%	--	--	--
Inventory	703	<b>610</b>	-13.2%	--	--	--
Months Supply of Inventory	2.0	<b>1.6</b>	-20.0%	--	--	--

### Months Supply of Existing/Resale Inventory by Price Range



### Explanation of Metrics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Aug 2016	Aug 2017	% Chg	Aug 2016	Aug 2017	% Chg
Nampa NE (1250)	56	<b>69</b>	23.2%	\$170,500	<b>\$187,000</b>	9.7%
Nampa S (1260)	85	<b>120</b>	41.2%	\$170,000	<b>\$176,500</b>	3.8%
Melba (1265)	2	<b>2</b>	0.0%	\$201,500	<b>\$255,950</b>	27.0%
Nampa NW (1270)	69	<b>58</b>	-15.9%	\$144,000	<b>\$165,000</b>	14.6%
Caldwell NW (1275)	29	<b>21</b>	-27.6%	\$145,000	<b>\$172,000</b>	18.6%
Caldwell SW (1280)	60	<b>81</b>	35.0%	\$149,900	<b>\$160,000</b>	6.7%
Middleton (1285)	39	<b>24</b>	-38.5%	\$197,000	<b>\$218,750</b>	11.0%
Parma (1292)	9	<b>4</b>	-55.6%	\$165,000	<b>\$172,500</b>	4.5%
Wilder (1293)	5	<b>4</b>	-20.0%	\$160,000	<b>\$266,250</b>	66.4%
Greenleaf (1294)	2	<b>2</b>	0.0%	\$169,500	<b>\$218,500</b>	28.9%

### 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](http://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](mailto: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](http://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](http://intermountainmls.com/Agents/Searchagents.aspx). || Copyright © 2017 Boise Regional REALTORS®



# Canyon County – New Construction

## August 2017 Market Statistics

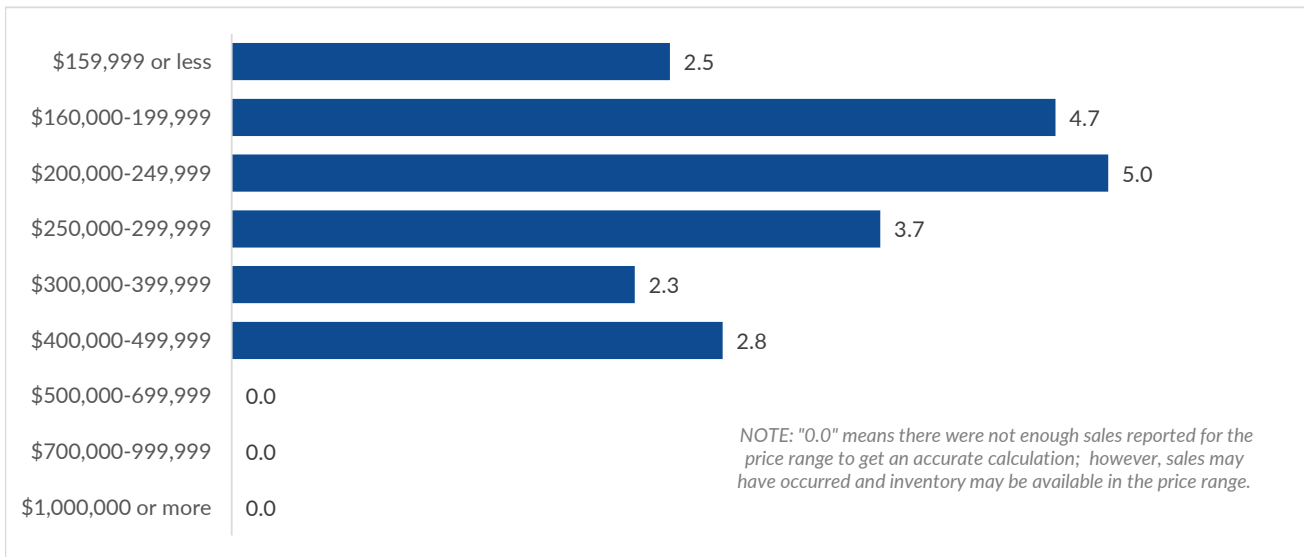
Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of September 11, 2017

### Key Metrics

	Aug 2016	Aug 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	53	83	56.6%	399	568	42.4%
Median Sales Price	\$192,510	\$254,900	32.4%	\$211,000	\$234,579	11.2%
Days on Market	106	55	-48.1%	78	76	-2.6%
Pending Sales	156	265	69.9%	--	--	--
Inventory	291	312	7.2%	--	--	--
Months Supply of Inventory	5.2	3.9	-25.0%	--	--	--

### 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®



# Canyon County – New Construction

## August 2017 Market Statistics

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Aug 2016	Aug 2017	% Chg	Aug 2016	Aug 2017	% Chg
Nampa NE (1250)	4	8	100.0%	\$410,200	<b>\$276,400</b>	-32.6%
Nampa S (1260)	16	23	43.8%	\$232,205	<b>\$262,425</b>	13.0%
Melba (1265)	--	--	--	--	--	--
Nampa NW (1270)	4	3	-25.0%	\$170,828	<b>\$232,715</b>	36.2%
Caldwell NW (1275)	10	9	-10.0%	\$175,044	<b>\$189,292</b>	8.1%
Caldwell SW (1280)	14	16	14.3%	\$166,400	<b>\$221,010</b>	32.8%
Middleton (1285)	3	16	433.3%	\$197,901	<b>\$269,863</b>	36.4%
Parma (1292)	--	--	--	--	--	--
Wilder (1293)	1	5	400.0%	\$139,900	<b>\$289,900</b>	107.2%
Greenleaf (1294)	--	1	--	--	<b>\$267,000</b>	--

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