



November 2017 Market Statistics for Ada and Canyon Counties

Report provided by Boise Regional REALTORS®

Data from the Intermountain MLS as of December 11, 2017

Monthly Analysis

Ada County home sales surpassed the \$3 billion-mark for the first time, based on Total Dollar Volume figures year-to-date, January 1–November 30, 2017.

Historically, the month of December adds another \$100-150 million worth of sales, on average going back to 2005, so we should see Total Dollar Volume exceed \$3.1 billion for all of 2017.

Year-to-date through November 2017, nearly 10,000 homes sold in Ada County, up just 2.6% compared to 2016. Breaking this down by property type illustrates the impact limited supply has had on existing home prices, as well as higher building costs on new home prices:

Ada County	Existing/Resale	YOY % Chg	New Const.	YOY % Chg
Home Sales <small>(YTD thru Nov 2017)</small>	7,653	+0.4%	2,339	+10.9%
Total Dollar Volume Sold <small>(YTD thru Nov 2017)</small>	\$2.2 billion	+9.2%	\$835 million	+17.9%
Inventory <small>(Nov 2017)</small>	752	-13.2%	871	+1.0%

As shown in the chart above, existing home sales were nearly even with last year, yet total dollar volume increased by 9.2%. This means that individual home sale prices had to increase, as buyers competed for persistent, limited inventory of existing homes, which was down 13.2% compared to last year at this time.

In contrast, new home sales were up by 10.9% over last year, with a slight uptick in inventory. With a more balanced supply of new homes compared to demand, the 17.9% growth in total dollar volume mostly reflects the increased costs of land, materials, and labor that builders are including in new home prices.

Total Dollar Volume, for existing and new construction combined, has been steadily increasing since 2009. The previous high point was in 2006, when Total Dollar Volume Sold was nearly \$2.7 billion.

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Ada County – Single-Family Homes

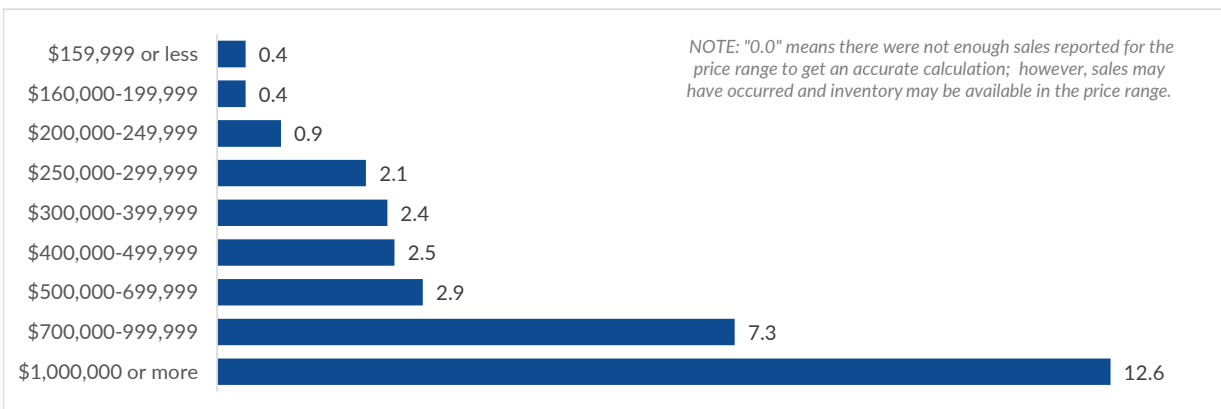
November 2017 Market Statistics

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Key Metrics	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	845	839	-0.7%	9,743	9,992	2.6%
Median Sales Price	\$245,000	\$269,900	10.2%	\$244,900	\$265,000	8.2%
Days on Market	46	38	-17.4%	43	37	-14.0%
Pending Sales	1,168	1,383	18.4%	--	--	--
Inventory	1,730	1,623	-6.2%	--	--	--
Months Supply of Inventory	2.0	1.8	-10.0%	--	--	--

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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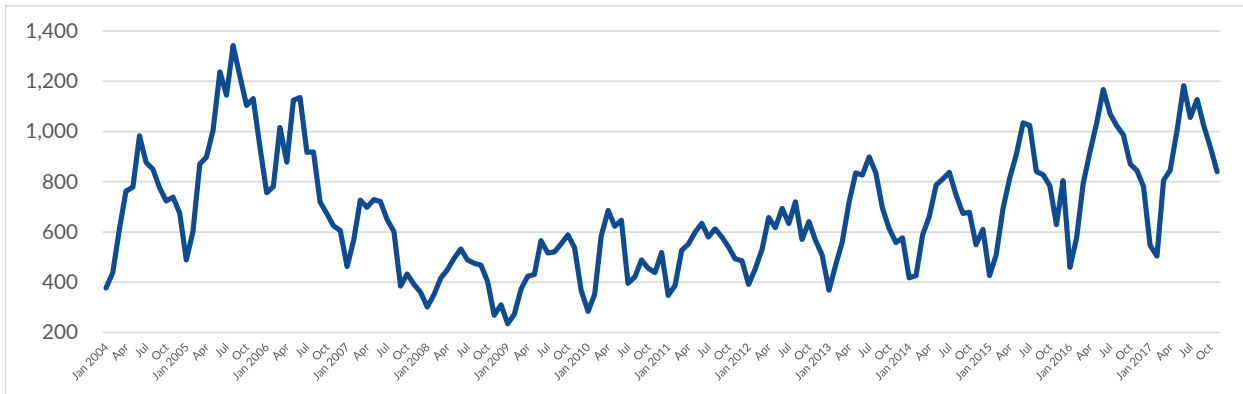
Ada County – Single-Family Homes

November 2017 Market Statistics

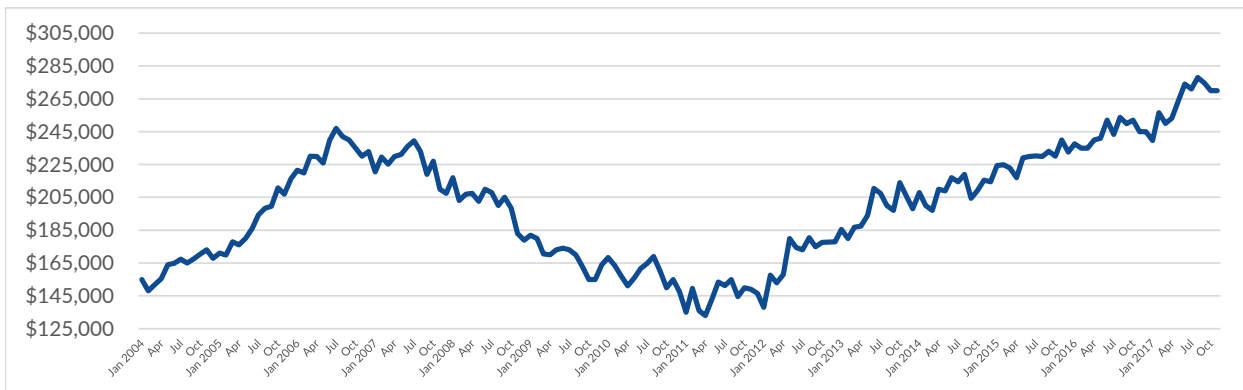
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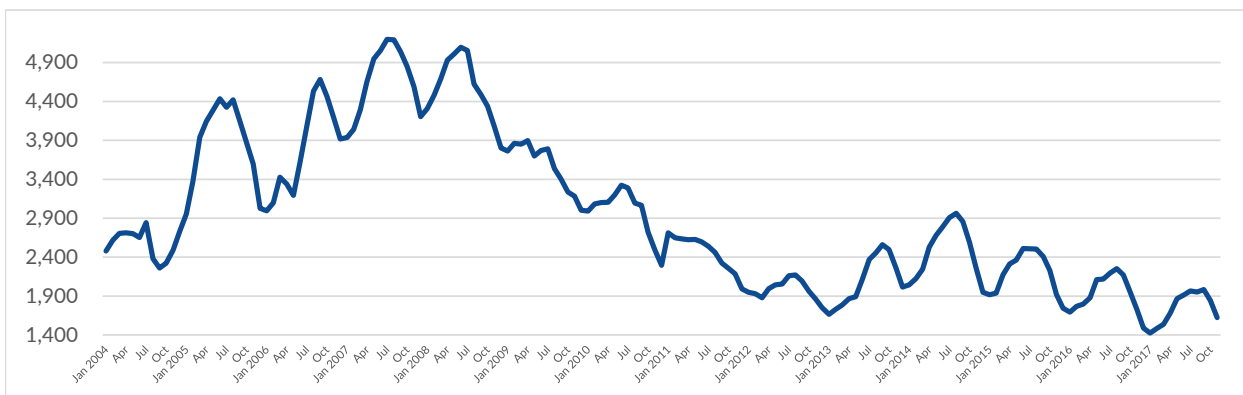
Closed Sales High: 1,359 in Aug 2005 | Low: 237 in Jan 2009 | Current Month: 839



Median Sales Price High: \$278,000 in September 2017 | Low: \$134,900 in Jan 2011 | Current Month: \$269,900



Inventory of Homes for Sale High: 5,198 in Jul 2007 | Low: 1,425 in Jan 2017 | Current Month: 1,623





Ada County – Existing/Resale

November 2017 Market Statistics

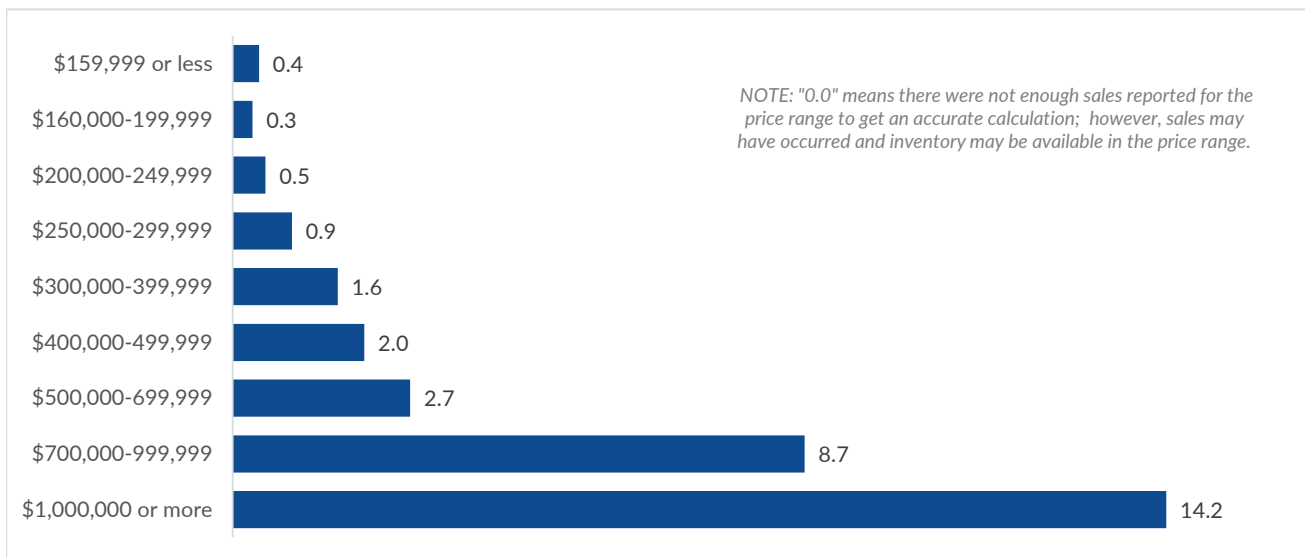
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Data from the Intermountain MLS as of December 11, 2017

Key Metrics

	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	649	639	-1.5%	7,620	7,653	0.4%
Median Sales Price	\$228,900	\$250,000	9.2%	\$228,500	\$246,900	8.1%
Days on Market	43	33	-23.3%	35	28	-20.0%
Pending Sales	693	744	7.4%	--	--	--
Inventory	868	752	-13.4%	--	--	--
Months Supply of Inventory	1.3	1.1	-15.4%	--	--	--

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

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Activity by MLS Area	Closed Sales			Median Sales Price		
	Nov 2016	Nov 2017	% Chg	Nov 2016	Nov 2017	% Chg
Boise N (0100)	27	35	29.6%	\$350,000	\$424,999	21.4%
Boise NE (0200)	14	13	-7.1%	\$410,500	\$381,000	-7.2%
Boise SE (0300)	40	43	7.5%	\$257,900	\$266,000	3.1%
Boise Bench (0400)	46	47	2.2%	\$184,000	\$185,000	0.5%
Boise S (0500)	24	28	16.7%	\$230,700	\$252,500	9.4%
Boise SW-Meridian (0550)	69	53	-23.2%	\$224,900	\$225,000	0.0%
Boise W (0600)	41	39	-4.9%	\$186,000	\$225,000	21.0%
Boise W-Garden City (0650)	66	73	10.6%	\$204,450	\$232,900	13.9%
Garden City (0700)	1	3	200.0%	\$65,000	\$192,500	196.2%
Boise NW (0800)	36	46	27.8%	\$250,250	\$271,500	8.5%
Eagle (0900)	45	47	4.4%	\$445,000	\$401,000	-9.9%
Star (0950)	28	24	-14.3%	\$216,875	\$291,600	34.5%
Meridian SE (1000)	21	23	9.5%	\$265,000	\$265,500	0.2%
Meridian SW (1010)	13	5	-61.5%	\$314,900	\$344,900	9.5%
Meridian NE (1020)	43	41	-4.7%	\$220,000	\$274,600	24.8%
Meridian NW (1030)	90	75	-16.7%	\$225,300	\$254,253	12.9%
Kuna (1100)	46	47	2.2%	\$184,000	\$192,000	4.3%

Notes on Data Sources and Methodology

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Ada County – New Construction

November 2017 Market Statistics

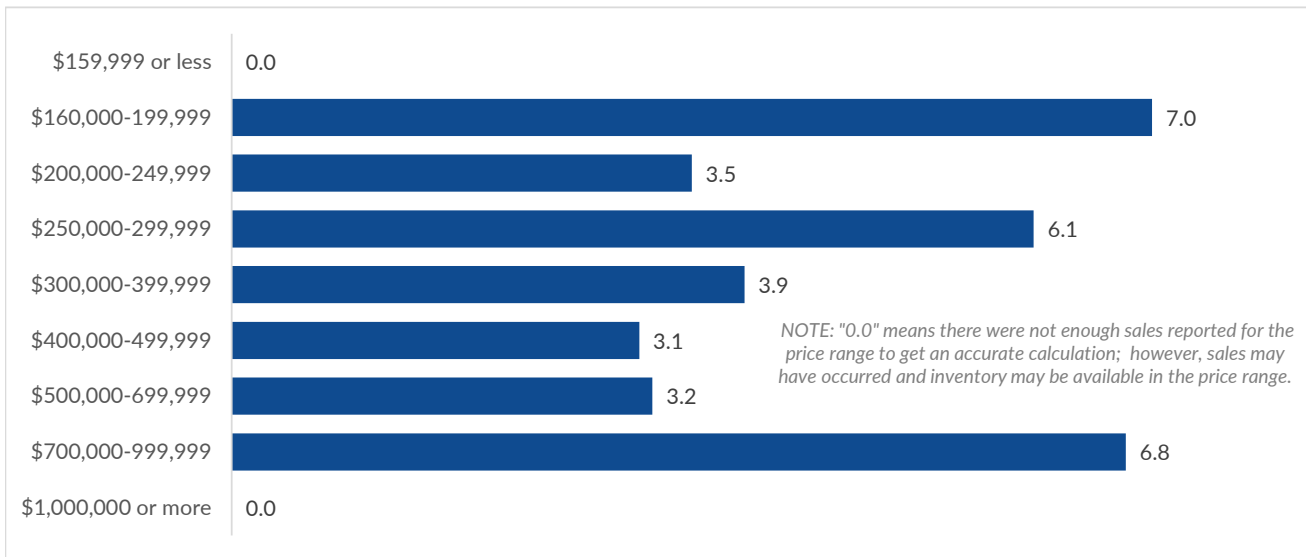
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Key Metrics

	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	196	200	2.0%	2,123	2,339	10.2%
Median Sales Price	\$309,997	\$344,437	11.1%	\$313,000	\$337,900	8.0%
Days on Market	57	55	-3.5%	74	66	-10.8%
Pending Sales	475	639	34.5%	--	--	--
Inventory	862	871	1.0%	--	--	--
Months Supply of Inventory	4.2	4.0	-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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Activity by MLS Area	Closed Sales			Median Sales Price		
	Nov 2016	Nov 2017	% Chg	Nov 2016	Nov 2017	% Chg
Boise N (0100)	3	4	33.3%	\$280,661	\$528,750	88.4%
Boise NE (0200)	8	14	75.0%	\$359,831	\$468,750	30.3%
Boise SE (0300)	4	4	0.0%	\$322,932	\$332,175	2.9%
Boise Bench (0400)	2	2	0.0%	\$213,301	\$274,000	28.5%
Boise S (0500)	3	3	0.0%	\$179,900	\$232,437	29.2%
Boise SW-Meridian (0550)	31	32	3.2%	\$287,500	\$323,632	12.6%
Boise W (0600)	4	1	-75.0%	\$230,182	\$475,000	106.4%
Boise W-Garden City (0650)	--	3	--	--	\$229,990	--
Garden City (0700)	--	--	--	--	--	--
Boise NW (0800)	13	10	-23.1%	\$362,951	\$439,776	21.2%
Eagle (0900)	31	23	-25.8%	\$374,900	\$443,256	18.2%
Star (0950)	14	19	35.7%	\$319,904	\$355,000	11.0%
Meridian SE (1000)	13	16	23.1%	\$354,900	\$335,000	-5.6%
Meridian SW (1010)	8	7	-12.5%	\$372,613	\$362,254	-2.8%
Meridian NE (1020)	18	6	-66.7%	\$305,667	\$330,950	8.3%
Meridian NW (1030)	24	40	66.7%	\$327,191	\$327,000	-0.1%
Kuna (1100)	20	15	-25.0%	\$253,967	\$244,315	-3.8%

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Canyon County – Single-Family Homes

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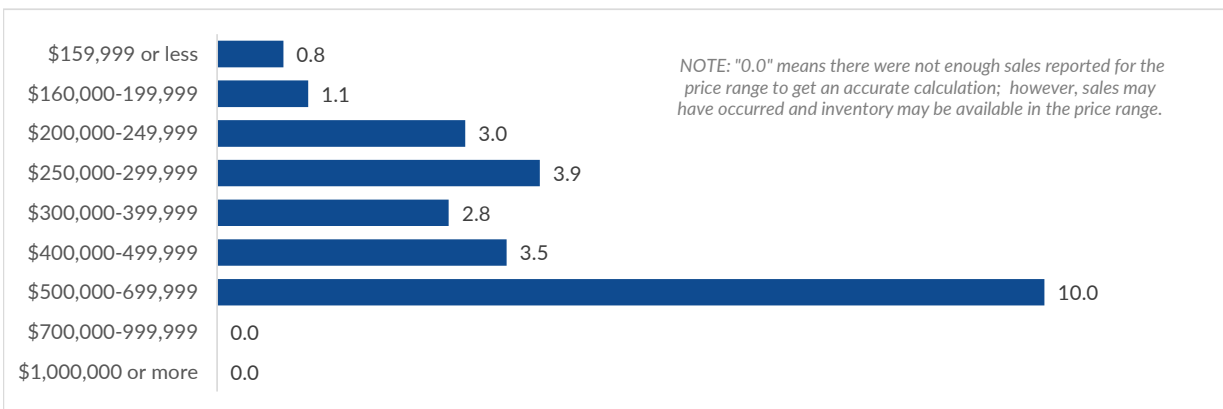
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Key Metrics

	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	365	360	-1.4%	3,920	4,231	7.9%
Median Sales Price	\$159,100	\$184,011	15.7%	\$160,000	\$179,900	12.4%
Days on Market	47	42	-10.6%	45	39	-13.3%
Pending Sales	483	584	20.9%	--	--	--
Inventory	903	760	-15.8%	--	--	--
Months Supply of Inventory	2.6	1.9	-26.9%	--	--	--

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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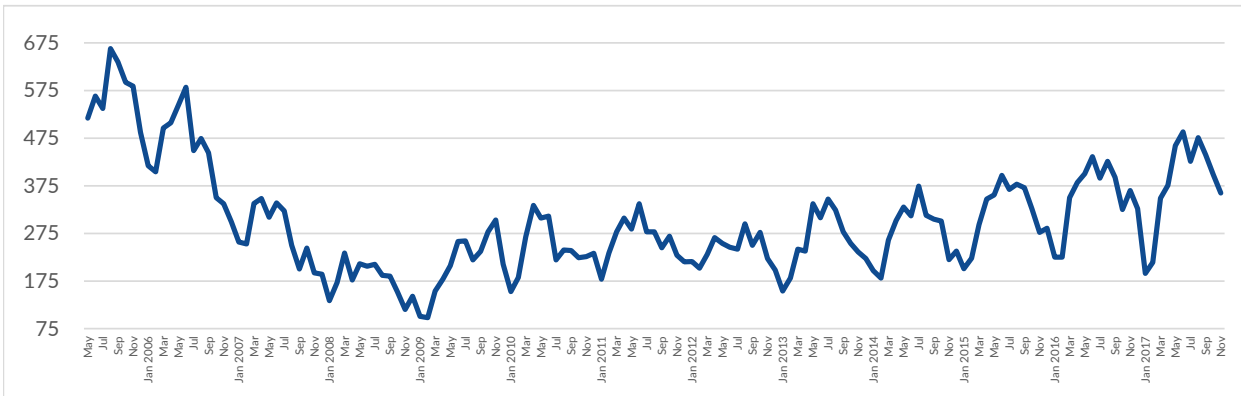
Canyon County – Single-Family Homes

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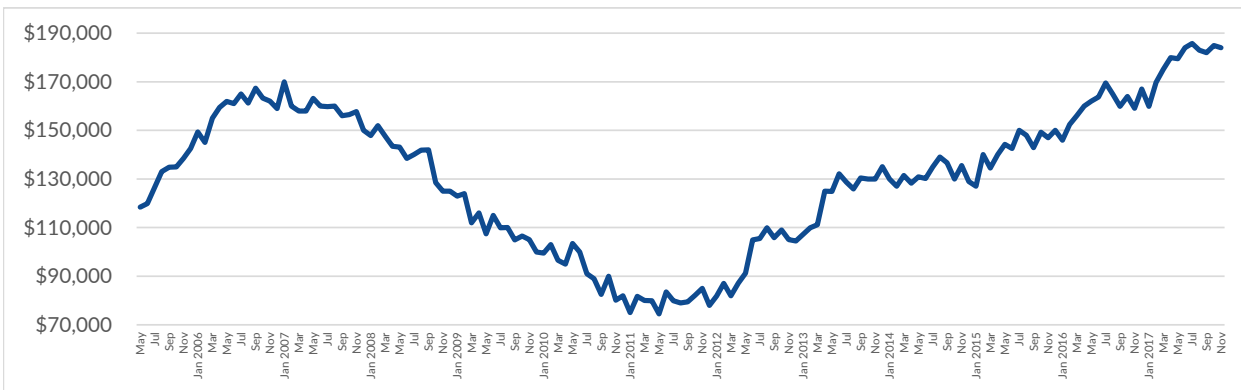
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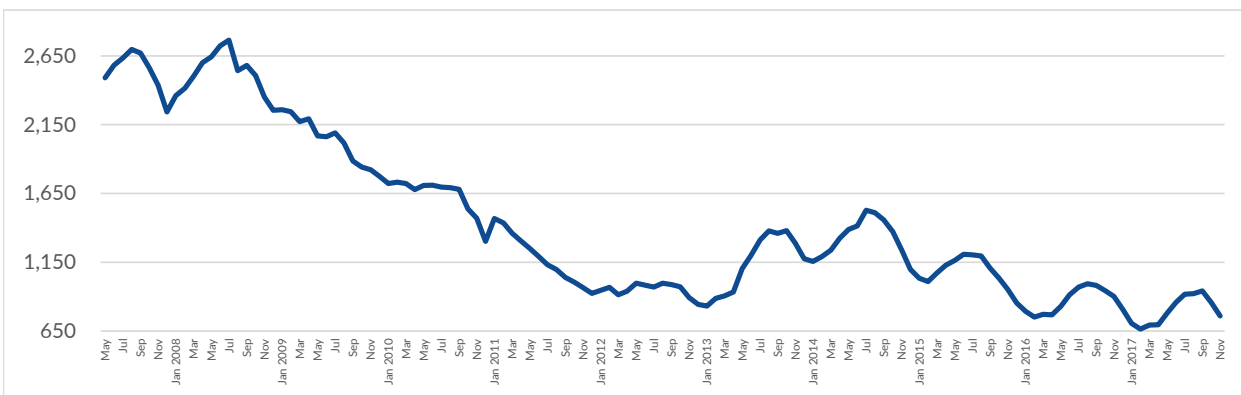
Closed Sales High: 663 in Aug 2005 | Low: 98 in Feb 2009 | Current Month: 360



Median Sales Price High: \$185,750 in July 2017 | Low: \$74,500 in May 2011 | Current Month: \$184,011



Inventory of Homes for Sale High: 2,765 in Jul 2008 | Low: 665 in Feb 2017 | Current Month: 760





Canyon County – Existing/Resale

November 2017 Market Statistics

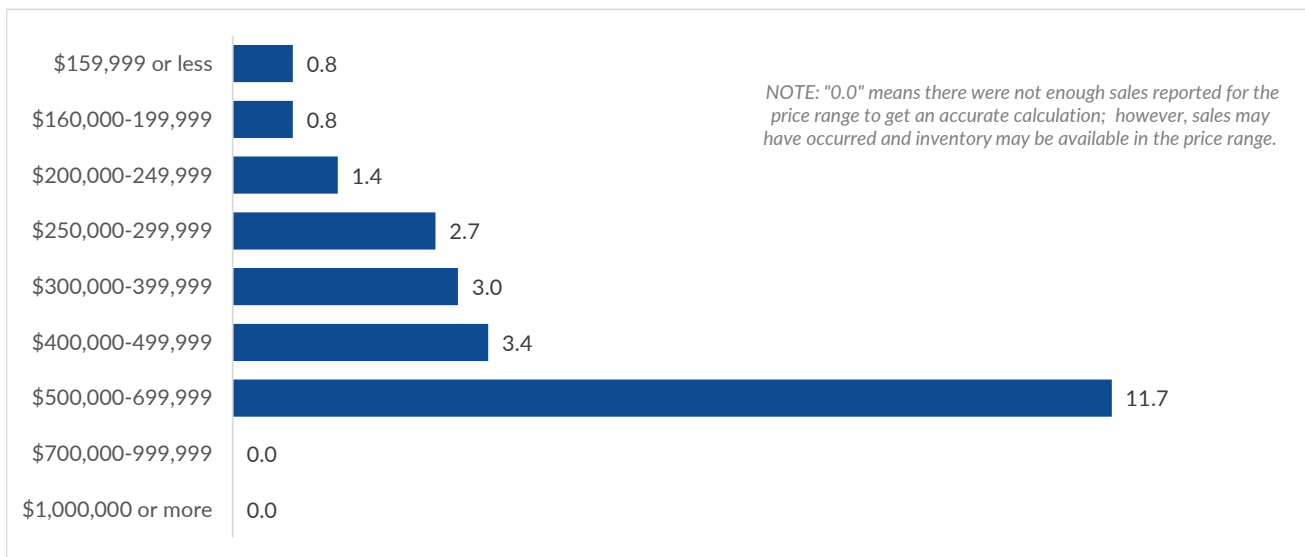
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Key Metrics

	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	303	293	-3.3%	3,340	3,428	2.6%
Median Sales Price	\$152,000	\$175,860	15.7%	\$154,000	\$171,000	11.0%
Days on Market	47	39	-17.0%	40	32	-20.0%
Pending Sales	335	363	8.4%	--	--	--
Inventory	462	427	-7.6%	--	--	--
Months Supply of Inventory	1.6	1.3	-18.8%	--	--	--

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		
	Nov 2016	Nov 2017	% Chg	Nov 2016	Nov 2017	% Chg
Nampa NE (1250)	50	38	-24.0%	\$154,200	\$169,995	10.2%
Nampa S (1260)	72	87	20.8%	\$180,500	\$184,900	2.4%
Melba (1265)	1	--	--	\$95,000	--	--
Nampa NW (1270)	52	44	-15.4%	\$137,250	\$166,950	21.6%
Caldwell NW (1275)	23	20	-13.0%	\$144,000	\$168,000	16.7%
Caldwell SW (1280)	70	67	-4.3%	\$146,875	\$167,000	13.7%
Middleton (1285)	22	28	27.3%	\$228,700	\$219,900	-3.8%
Parma (1292)	1	5	400.0%	\$140,000	\$295,000	110.7%
Wilder (1293)	4	--	--	\$257,500	--	--
Greenleaf (1294)	1	--	--	\$120,000	--	--

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Canyon County – New Construction

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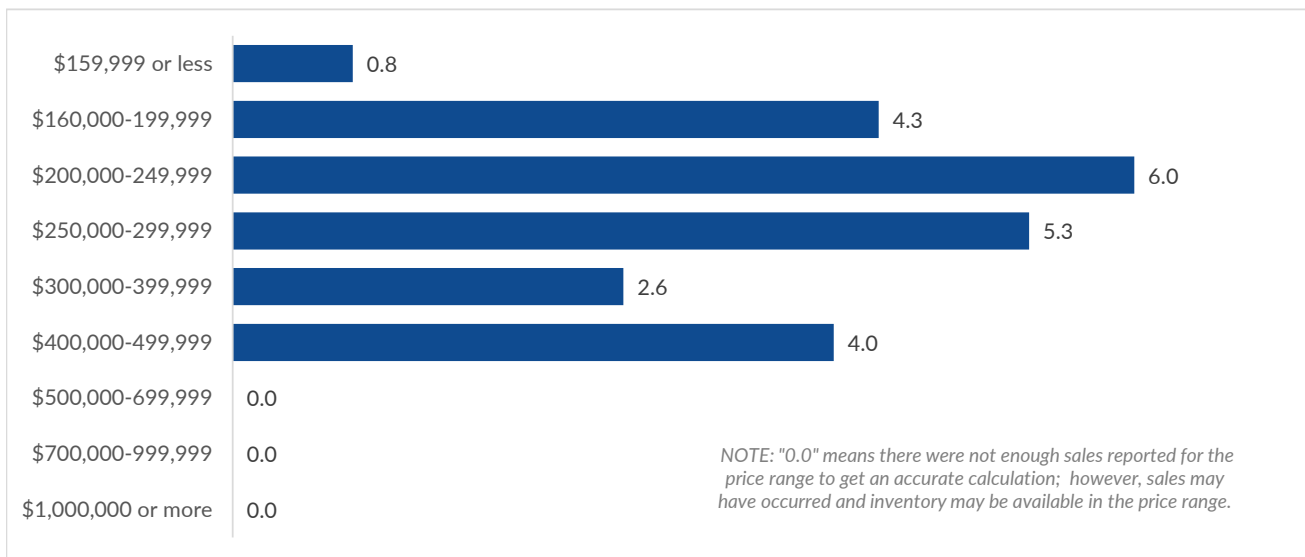
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Key Metrics

	Nov 2016	Nov 2017	% Chg	YTD 2016	YTD 2017	% Chg
Closed Sales	62	67	8.1%	580	803	38.4%
Median Sales Price	\$223,847	\$236,990	5.9%	\$214,945	\$236,325	9.9%
Days on Market	49	55	12.2%	72	69	-4.2%
Pending Sales	148	221	49.3%	--	--	--
Inventory	441	333	-24.5%	--	--	--
Months Supply of Inventory	7.6	4.5	-40.8%	--	--	--

Months Supply of New Construction Inventory by Price Range



Explanation of Metrics

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Nampa NE (1250)	7	10	42.9%	\$269,800	\$277,300	2.8%
Nampa S (1260)	18	12	-33.3%	\$236,375	\$263,450	11.5%
Melba (1265)	--	1	--	--	\$373,000	--
Nampa NW (1270)	2	6	200.0%	\$188,748	\$228,850	21.2%
Caldwell NW (1275)	8	11	37.5%	\$161,952	\$203,511	25.7%
Caldwell SW (1280)	9	11	22.2%	\$174,900	\$267,731	53.1%
Middleton (1285)	15	10	-33.3%	\$242,800	\$257,054	5.9%
Parma (1292)	--	--	--	--	--	--
Wilder (1293)	--	3	--	--	\$156,000	--
Greenleaf (1294)	--	1	--	--	\$275,000	--

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®