

| | | YOY % | MOM % |
|--------|-----------|-------|-------|
| ALL | \$419,945 | +1.2% | -2.3% |
| RESALE | \$400,000 | +0.0% | +0.0% |
| NEW | \$434,995 | +0.1% | -3.3% |



- Canyon's MSP for all sectors took a \$10k breather from Apr 2024.
- We checked our math – resale's MSP is INDEED a mirror of both Apr 2024 and May 2023.

| | | YOY % | MOM % |
|--------|-----|--------|-------|
| ALL | 432 | +5.4% | +2.4% |
| RESALE | 264 | +10.0% | +9.5% |
| NEW | 168 | -1.2% | -7.2% |



- Sales for single-family homes have picked up to Aug 2023 quantities, the highest we've seen in 9 months.
- New builds felt a pinch in May sales, slipping below the previous 3 months' trend.

| | | YOY % | MOM % |
|--------|-----|-------|-------|
| ALL | 751 | -0.8% | -1.3% |
| RESALE | 259 | -1.5% | -8.5% |
| NEW | 492 | -0.4% | +2.9% |



- Pending contracts for all sectors have trended at the 700s for 3 months, a great recovery from a 600s streak from Sep 2023-Jan 2024.
- May marked the 6th month of back-and-forth MOM shifts for new build pending sales.

- **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 | 1,065 | +58.5% | +11.8% |
| RESALE | 571 | +69.9% | +20.0% |
| NEW | 494 | +47.0% | +3.6% |



- Prior to May, Canyon's single-family inventory hovered in the three-digits for the past 18 months.
- Existing options expanded a steep 69% from May 2023's 336 home inventory.

| | | YOY % | MOM % |
|--------|----|--------|--------|
| ALL | 43 | -15.7% | -14.0% |
| RESALE | 29 | -17.1% | -12.1% |
| NEW | 65 | -12.2% | -9.7% |



- Market times are warming up as we get closer to summer and dipped by 7 days from Apr 2024.
- Before May, it had been 21 months since we'd seen DOM dip below 30 for resale homes.

MARKET MATH!



CURRENT MSI: 2.9 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

Your market is trending positively for both buyers and sellers. With increasing inventory, it is important to guide sellers to price correctly. You are still in a sellers' market; however, your buyers have more to choose from and can find the best house at the right price. Pending sales were down nationwide – the other indicators show you are in a strong market.
~Elizabeth Hume, Boise Regional REALTORS® 2024 President