

		YOY %	MOM %
ALL	\$344,000	+1.2%	+0.0%
RESALE	\$324,750	-1.7%	+0.0%
NEW	\$394,995	-3.9%	-0.6%



- The single-family's rolling 12-month MSP has trended positively, YOY, for 4 months as of May.
- Elmore's new build rolling 12-month MSP dipped MOM for the 1st time since Oct 2023.

		YOY %	MOM %
ALL	29	-17.1%	-17.1%
RESALE	26	-23.5%	-3.7%
NEW	3	+200.0%	-62.5%



- New build's YOY and MOM stats look vastly different from each other this month due to the 1 sale we saw in May 2023 and 8 sales we saw in Apr 2024.
- Single-family comparisons, in contrast, mirrored each other.

		YOY %	MOM %
ALL	42	-26.3%	+2.4%
RESALE	31	-29.5%	-16.2%
NEW	11	-15.4%	+175.0%



- Existing pending contracts have struggled to measure up to YOY comparisons for the past 3 months.
- New builds made a 7-home contract jump from Apr to May 2024.

- **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	98	+55.6%	+22.5%
RESALE	69	+40.8%	+25.5%
NEW	29	+107.1%	+16.0%



- Single-family home options in May grew beyond what we've seen since Sep 2018. Even still, the MSI remains below the "balanced" threshold.
- New build's inventory is more than double May 2023.

		YOY %	MOM %
ALL	28	-12.5%	-34.9%
RESALE	26	-21.2%	-36.6%
NEW	48	+700.0%	-7.7%



- Single-family sales shed 15 days from its DOM, compared to the previous month.
- Resale sped the most (15 days) while new builds sold 4 days faster than Apr 2024.

MARKET MATH!



CURRENT MSI: 3.2 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

The market is trending in a positive direction – some months may look off due to the number of sales or types of sales. Remember when working with your clients to give them a full picture, not just a quick snapshot! ~Elizabeth Hume, Boise Regional REALTORS® 2024 President