

		YOY %	MOM %
ALL	\$424,990	+4.9%	+1.2%
RESALE	\$420,000	+8.5%	+5.0%
NEW	\$428,009	-1.4%	-1.6%



- As we remain in an imbalanced market, we're still seeing the Median Sales Price climb for most sectors.
- New construction is the closest to a balanced market with an MSI of 3.0, allowing it space to breathe in Jun.

		YOY %	MOM %
ALL	403	-4.5%	-6.7%
RESALE	223	-14.9%	-15.5%
NEW	180	+12.5%	+7.1%



- Timing for new construction's inventory increase was opportune with a bump in home sales. Otherwise, the pinch in demand could've driven prices up for that sector, as well, in Jun.

		YOY %	MOM %
ALL	786	+5.8%	+4.7%
RESALE	281	+30.1%	+8.5%
NEW	505	-4.2%	+2.6%



- While closed sales took a nap for single-family overall and resale homes, the sectors were not without activity. They both witnessed bumps YOY and MOM in pending contracts.

- 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	1,092	+47.0%	+2.5%
RESALE	586	+40.9%	+2.6%
NEW	506	+54.7%	+2.4%



- Canyon's new construction options opened up quite a bit in Jun, allowing buyers slightly more room to negotiate which likely assisted in decreasing the sector's Median Sales Price.

		YOY %	MOM %
ALL	48	-7.7%	+11.6%
RESALE	34	+3.0%	+17.2%
NEW	66	-21.4%	+1.5%



- Resale home market speeds stalled for the first time in 5 months in Jun. This hiccup caused the first YOY stretch in 10 months.
- New construction, however, sped past its 2023 counterpart by nearly 20 days.

**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**

For agents with buyers interested in new builds, the market is on their side. New selections are available, lessening the pinch on demand and allowing prices to get a breather, too.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President