

		YOY %	MOM %
ALL	\$347,475	+3.7%	+1.0%
RESALE	\$324,750	-1.7%	+0.0%
NEW	\$392,890	-3.9%	-0.5%



- How might it be that the rolling 12-month MSP for single-family homes is up while its individual parts are down? It's important to note this can happen when using rolling 12-month medians versus standard data.

		YOY %	MOM %
ALL	33	-19.5%	+13.8%
RESALE	27	-30.8%	+3.8%
NEW	6	+200.0%	+100.0%



- This is the second consecutive month with triple YOY comparisons for new construction's sales.
- Resale, though, hasn't quite measured up to Summer 2023's 30+ trend in sales.

		YOY %	MOM %
ALL	41	-25.5%	-2.4%
RESALE	29	-25.6%	-6.5%
NEW	12	-25.0%	+9.1%



- Of the past 2 years, we've only seen 8 months when pending sales were in the double-digits, two of which were the last 2 consecutive months.

- 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	93	+50.0%	-5.1%
RESALE	67	+39.6%	-2.9%
NEW	26	+85.7%	-10.3%



- Inventory is looking worlds better than Jun 2023 but dwindled compared to May 2024.
- Even with its shrinkage MOM, new build's MSI remains in "balanced" territory (4.8).

		YOY %	MOM %
ALL	30	+7.1%	+7.1%
RESALE	24	-7.7%	-7.7%
NEW	56	-6.7%	+16.7%



- Existing market speeds have continued to shrink MOM since the 115.4% drag to 56 days that we saw back in Feb 2024.
- New build's DOM trend averaged at 65 days in the past 12 months.

MARKET MATH!



CURRENT MSI: 3.0 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

Familiarizing yourself with market data can help your clients understand the benefits of getting into the market now: with slightly cooled prices and more options on the table, it's great time to become a homeowner. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of July 9, 2024.

MSP = Median Sales Price | DOM = Days on Market | MSI = Months' Supply of Inventory | For more info, visit boirealtors.com/market-report-press-releases.