

Jun
2024

Boise Regional REALTORS®

Market Stat Sheet

G
E
M

COUNTY
SINGLE-FAMILY
HOMES

BOISE
REGIONAL
REALTORS®

		YOY %	MOM %
ALL	\$437,000	+0.9%	-0.6%
RESALE	\$429,500	+15.3%	+0.0%
NEW	\$465,225	-7.4%	-4.6%



- Gem County's rolling 12-month MSP is higher than Canyon County's MSP, raising the question: how? The average acreage for the homes sold in Gem in Jun were 3.6 acres while Canyon's homes averaged only 0.7 acres.

		YOY %	MOM %
ALL	19	-48.6%	-26.9%
RESALE	12	-52.0%	-40.0%
NEW	7	-41.7%	+16.7%



- MOM sales have trickled down since Mar 2024, cutting Jun's total nearly in half from Jun 2023.
- With that said, increased pending sales and faster market speeds speak to a warming market.

		YOY %	MOM %
ALL	61	+74.3%	+13.0%
RESALE	24	+9.1%	+33.3%
NEW	37	+184.6%	+2.8%



- According to realtor.com's Cross Market Demand, the majority of viewers checking out Gem County are Ada County, ID; Maricopa County, AZ; and Los Angeles County, CA.

- 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	90	-5.3%	+13.9%
RESALE	64	+3.2%	+16.4%
NEW	26	-21.2%	+8.3%



- New construction's available homes coupled with its market speeds set it in first place for Jun's MSI (4.7) while existing/resale came out a full month lower at 3.7.

		YOY %	MOM %
ALL	31	-56.3%	-35.4%
RESALE	46	+27.8%	+7.0%
NEW	6	-95.9%	-91.0%



- Inventory was granted the chance to accumulate in Jun due to a slow-down in sold activity but the homes that did sell were under contract 17 days faster than May.

MARKET MATH!



CURRENT MSI: 3.9 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

“A MESSAGE FROM BRR'S PRESIDENT

The math shows we're edging near a balanced market but, when looking at prices, the data still points to a seller's market. It's more important than ever for a seller to price their homes appropriately to get the most from their home. ~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.