

		YOY %	MOM %
ALL	\$536,655	+3.2%	-1.5%
RESALE	\$525,000	+3.6%	-2.8%
NEW	\$549,900	-0.9%	+0.0%



- Resale homes got another breather from MSP increases and slipped by another \$15k compared to Jul 2024. This marks the second month of easing prices from Jun's \$599k MSP for resale.

		YOY %	MOM %
ALL	724	+6.3%	-10.3%
RESALE	489	+1.5%	-11.4%
NEW	235	+18.1%	-7.8%



- While sales are up from Aug 2023, we fell a bit shy of Jul 2024's closed homes, pointing to the start of a historically slower season (Aug-Feb). Weather, school sessions, and holiday seasons can all contribute to sale bogs.

		YOY %	MOM %
ALL	1,166	+32.3%	+2.3%
RESALE	514	+19.8%	+1.2%
NEW	652	+44.2%	+3.2%



- New contracts are a great way to tell how the current month's market is doing compared to previous months/years. Aug had slight positive change for all sectors, compared to Aug 2023 and Jul 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	1,837	+20.1%	+6.9%
RESALE	1,070	+18.5%	+8.1%
NEW	767	+22.5%	+5.4%



- Townhome listings in Ada are at a historical high with 153 available units.
- All sectors improved in Aug, keeping market demand from growing too desperately with Aug's rising pending sales.

		YOY %	MOM %
ALL	39	+14.7%	+8.3%
RESALE	30	+11.1%	+11.1%
NEW	57	+14.0%	+5.6%



- Consistent with slower seasonality, stretching market times can be expected.
- Comparing Aug DOMs since 2021 show market speeds have been progressively lengthening from 14 days in Aug 2019 to 39 days in 2024.

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

August showed a \$15,000 dip in Median Sales Prices for resale homes in Ada County, signaling the start of a slower season. While sales are up from last year, rising inventory and longer Days on Market reflect movement toward a balanced market. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President