

Aug  
2024

Boise Regional REALTORS®

# Market Stat Sheet

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COUNTY  
SINGLE-FAMILY  
HOMES

BOISE  
REGIONAL  
REALTORS

		YOY %	MOM %
ALL	\$410,384	+1.3%	-3.4%
RESALE	\$394,000	-0.3%	-4.7%
NEW	\$424,900	+1.2%	-1.2%



- With a reprieve from demand (in sold homes) and current inventory, the overall market was able to approach the more affordable MSP we saw in Feb 2024.
- Resale retreated by nearly \$20k compared to Jul 2024.

		YOY %	MOM %
ALL	408	-6.8%	-15.5%
RESALE	223	-14.2%	-17.4%
NEW	185	+3.9%	-13.1%



- Sales for Aug stuttered compared to Jul 2024, dipping by nearly 80 units.
- New build's YOY boost in sales beat expectations per the previous months' pending contracts.

		YOY %	MOM %
ALL	701	-10.1%	+2.9%
RESALE	264	+10.5%	+7.3%
NEW	437	-19.2%	+0.5%



- While the price and frequency of sold homes dipped YOY and MOM for resale, newly signed contracts hiked by nearly 20 units compared to 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	1,138	+40.8%	+3.9%
RESALE	557	+35.2%	-0.2%
NEW	581	+46.7%	+8.2%



- Inventory has been on the rise in Canyon County since Jan 2024, amounting to over 1k units for the past 4 months.
- In 5 years, only 1 other Aug (2020) showed new build inventory above resale.

		YOY %	MOM %
ALL	50	+56.3%	+8.7%
RESALE	37	+23.3%	+5.7%
NEW	65	+80.6%	+6.6%



- While the distance between resale and new build market speeds remains far, the MSI isn't. Resale's current MSI is 2.8 months while new builds are only averaging 3.2 months, speaking to the steady hunger for both.

MARKET  
MATH!



CURRENT MSI: 3.0 Months

Market Speeds + Inventory =  
Months' Supply of Inventory

A "balanced" market = 4-6 MSI

## MESSAGE FROM BRR'S PRESIDENT

Although sales have slowed, new build pending contracts have continued to filter in and inventory remains robust. This balance highlights ongoing demand in both resale and new construction sectors.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of September 23, 2024.

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