

		YOY %	MOM %
ALL	\$349,975	+4.8%	+0.7%
RESALE	\$322,725	-2.3%	-0.3%
NEW	\$394,490	-2.0%	+0.2%



- Elmore's single-family home's rolling 12-month MSP surpassed all records in Aug by just over \$2k.
- As a rolling 12-month median, the individual parts (resale/new builds) may not mirror the "whole" (all).

		YOY %	MOM %
ALL	35	-18.6%	-2.8%
RESALE	24	-33.3%	-11.1%
NEW	11	+57.1%	+22.2%



- New construction received the most attention in Aug, narrowing the much larger gap we're accustomed to between resale and new build sales.
- Aug's resale sales are uncharacteristically low this early in the season.

		YOY %	MOM %
ALL	33	-2.9%	-28.3%
RESALE	28	+16.7%	-12.5%
NEW	5	-50.0%	-64.3%



- New construction contracts took a sizeable hit in Aug, pointing to a possible seasonal slowdown that we may see the results of in closed sales in upcoming 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	113	+44.9%	+18.9%
RESALE	81	+37.3%	+12.5%
NEW	32	+68.4%	+39.1%



- Elmore hasn't crested 100 available units since Sep 2018, making Aug's market particularly appetizing for those on the hunt for both resale and new construction homes.

		YOY %	MOM %
ALL	73	+87.2%	+78.0%
RESALE	76	+72.7%	+85.4%
NEW	64	+300.0%	+45.5%



- While market times hit the snooze button, demand still puts us in an overall "imbalanced" market with a 3.5 MSI. New construction has made the most headway at 5.3 months while resale remains at 3.1 months.

MARKET MATH!



CURRENT MSI: 3.5 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

« A MESSAGE FROM BRR'S PRESIDENT

Even with resale sales at an unusually low level, the tension between supply and demand keeps affordability at bay. Teaming up with a REALTOR® will help you navigate shifting waters effectively.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President