

		YOY %	MOM %
ALL	\$534,900	-0.9%	-0.3%
RESALE	\$535,000	+0.9%	+1.9%
NEW	\$525,992	-4.3%	-4.3%



- With pending contracts up and inventory down MOM for resale, affordability took a \$10k hit in Sep.
- Of the 716 homes sold in Sep, 55 of them were sold for more than \$1 million with an average DOM of 34.9 days.

		YOY %	MOM %
ALL	716	+23.0%	-1.1%
RESALE	472	+10.3%	-3.5%
NEW	244	+58.4%	+3.8%



- The oldest home sold in Sep was a 3,873 sq. ft. home built in 1900 and was pending in under 10 days.
- New construction was Sep's shining star for closings, surpassing Sep 2023 by 90 closed sales.

		YOY %	MOM %
ALL	1,214	+43.5%	+4.1%
RESALE	557	+38.6%	+8.4%
NEW	657	+48.0%	+0.8%



- Pending contracts are the best way to tell what the current market is doing while sold data reflects how the past 60-90 days performed.
- Sep showed warmth for the current market with MOM increases in all sectors.

- 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	1,729	+10.6%	-5.9%
RESALE	974	+6.0%	-9.0%
NEW	755	+17.2%	-1.6%



- Inventory shrank across the board in Sep.
- With less options and an increase in pending activity, it is no wonder that we saw a MOM boost in resale's MSP.

		YOY %	MOM %
ALL	43	+22.9%	+10.3%
RESALE	32	+0.0%	+6.7%
NEW	63	+50.0%	+10.5%



- Market demand had no impact on speeds, however. Lengthened DOM created the right circumstance for Ada's MSI to keep steady in Sep.

MARKET MATH!



CURRENT MSI: 2.7 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

“A MESSAGE FROM BRR'S PRESIDENT

The market remains vibrant, highlighted by new construction outperforming last year. With 716 homes sold, including 55 over \$1 million, it's clear that demand continues to drive prices, despite an increase in Days on Market. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President

Provided by Boise Regional REALTORS® • BOIREALTORS.COM | Data from the Intermountain MLS as of October 11, 2024.

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