

		YOY %	MOM %
ALL	\$351,000	+3.2%	+0.3%
RESALE	\$322,725	-2.6%	+0.0%
NEW	\$394,995	-0.3%	+0.1%



- Conditions in Elmore remained steady overall, not tipping the scales either way toward “buyer’s” or “seller’s”.
- Still shy of a “balanced” market, sellers may have held more negotiation power during Sep’s deals.

		YOY %	MOM %
ALL	33	+13.8%	-5.7%
RESALE	29	+20.8%	+20.8%
NEW	4	-20.0%	-63.6%



- Directly contrary to the improvements made in Sep for new construction’s pending sales, closed contracts took a snooze, lessening by more than half of Aug’s sales.

		YOY %	MOM %
ALL	37	+12.1%	+12.1%
RESALE	28	+12.0%	+0.0%
NEW	9	+12.5%	+80.0%



- New construction made a significant recovery from Aug’s 5 pending contracts.
- This still falls a bit short of the previous 3 months of double-digit trends.

- 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	+32.9%	+0.0%
RESALE	81	+26.6%	+0.0%
NEW	32	+52.4%	+0.0%



- Elmore remained perfectly balanced in Sep between its claimed homes and new listings, leading to an even transition from Aug to Sep.

		YOY %	MOM %
ALL	30	-16.7%	-58.9%
RESALE	28	+3.7%	-63.2%
NEW	46	-41.8%	-28.1%



- We’ve snapped back to more familiar market speeds after an uncharacteristically steep stretch in times for Aug 2024 (73 days).
- Resales homes speeds are now closer to what we saw in early Summer.

**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**

Elmore County’s market remained steady in September, showing no clear tilt towards buyers or sellers. While new build closings saw a decline, the overall balance between pending sales and new listings has led to a return to more typical market speeds. ~Elizabeth Hume, Boise Regional REALTORS® 2024 President