




MEDIAN SALES PRICE 		YOY %	MOM %
ALL	\$408,562	-0.3%	-1.6%
RESALE	\$380,000	+2.7%	-3.6%
NEW	\$439,480	+2.5%	+2.2%

- The Median Sales Price (MSP) dipped slightly (1.6%) in December.
- 58% of homes sold in December were priced between \$282-450K. No new builds were priced below \$300K.
- 28% of new homes and 47% of existing homes sold in December were priced under \$400K. This indicates that new homes may be less affordable for individuals searching below this price point.


HOMES SOLD 		YOY %	MOM %
ALL	370	+42.9%	-5.1%
RESALE	183	+61.9%	-9.4%
NEW	187	+28.1%	-0.5%

- A more significant decrease in sales was seen for existing homes while sales of new homes remained basically flat from November (-0.5%).
- Buyer appetite for existing homes seems to be for those with lower price points.
- Inventory for existing homes has declined monthly since July. The lack of availability of these types of homes may be a reason for declining sales numbers.

PENDING SALES 		YOY %	MOM %
ALL	527	-14.7%	-8.2%
RESALE	152	+0.7%	-20.0%
NEW	375	-19.7%	-2.3%

- Pending Sales declined for the fourth month in a row.
- 69% of pending sales are for new homes while only 44% of homes sold in December were new homes. We will watch to see if the composition of homes sold changes in January 2025.
- Over half of pending new homes are currently under construction and were on the market for under 30 days.

- 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.

INVENTORY 		YOY %	MOM %
ALL	909	+20.9%	-9.8%
RESALE	392	+29.4%	-18.5%
NEW	517	+15.1%	-1.9%

- A healthy inventory of new homes appears to still be present in December and priced very similarly to those that are currently pending.
- 70% of existing homes in inventory are over 10 years old and mostly priced well above those sold in December. These older homes have been on the market for an average of 85 days.

DAYS ON MARKET 		YOY %	MOM %
ALL	57	+0.0%	-1.7%
RESALE	50	+8.7%	+8.7%
NEW	64	-1.5%	-9.9%

- Days on Market for all single-family homes remained at levels similar to November (+1 day).
- New homes sold in December were on the market longer than existing homes.
- Existing homes over 50 years old had some of the lowest Days on Market in December. This appears to be driven by the lower prices of these homes, which we know are scarce in current inventory.

MARKET MATH!



"Balanced" Market = 4-6 MSI

CURRENT MSI: 2.4 Months

Market Speeds + Inventory = Months' Supply of Inventory



“A MESSAGE FROM BRR'S PRESIDENT

Canyon County continues to experience strong sales, especially in the resale market, but we're seeing signs of a slowdown as both inventory and sales taper off. In this evolving market, having a REALTOR® ensures you're not just keeping pace with changes, but strategically positioning yourself for the best opportunities.
~Elizabeth Hume, Boise Regional REALTORS® 2024 President