

		YOY %	MOM %
ALL	\$530,000	+1.0%	-1.9%
RESALE	\$509,000	+2.0%	-2.7%
NEW	\$574,900	-7.8%	-1.3%



- Pickings remained slimmer this month, resulting in higher sales prices compared to last year, but the MSP still eased from Oct 2023.
- Higher mortgage rates in early Nov may have catalyzed lower prices for the month.

		YOY %	MOM %
ALL	523	-5.1%	-4.4%
RESALE	366	-3.4%	-3.4%
NEW	157	-8.7%	-6.5%



- This year's seasonal slow-down from Oct to Nov was less abrupt than 2022 where we saw a steeper bog.
- For example, new homes saw 11 less sales since last month; there were 45 fewer closings from Oct 2022 to Nov 2022.

		YOY %	MOM %
ALL	820	+0.9%	-1.2%
RESALE	316	-1.3%	-14.4%
NEW	504	+2.2%	+9.3%



- For the first time in 31 months, pending contracts experienced its first summit over the previous year.
- Paired with shrinking gaps in YOY data for sales, market hunger is keeping warm.

- **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	1,363	-26.0%	-9.7%
RESALE	656	-32.2%	-20.5%
NEW	707	-19.3%	+3.4%



- Inventory had been on a slow incline since Jun 2023, only to revert this month.
- Existing/resale saw the greatest shrink in options, slipping from 825 available properties to 656.

		YOY %	MOM %
ALL	41	-12.8%	+5.1%
RESALE	36	-16.3%	+12.5%
NEW	55	-5.2%	+0.0%



- DOM for single-family homes decreased slightly by 4 days compared to Oct.
- In Nov, the homes that sold for less than \$500k spent an average of 13 fewer days on market than those that sold for more.

MARKET MATH!



CURRENT MSI: 2.2 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

A MESSAGE FROM BRR'S PRESIDENT

We are interested to see how the market responds to mortgage rates dropping nearly 0.75% since early November and what affect that may have on sales prices and Days on Market next month.

~Debbi Myers, Boise Regional REALTORS® 2023 President