

		YOY %	MOM %
ALL	\$409,818	+5.1%	+2.5%
RESALE	\$376,000	+3.0%	-0.7%
NEW	\$424,900	+1.2%	+4.9%



- As inventory slipped away quicker and the average mortgage rate hovered below the 7% we saw in late Fall 2023, a resulting hunger likely caused this month's \$10k bump in single-family home MSPs.

		YOY %	MOM %
ALL	328	-17.6%	+11.9%
RESALE	134	-28.0%	+0.8%
NEW	194	-8.5%	+21.3%



- Affordability within and outside the housing market remains a pain point for many buyers, holding some back from pulling the trigger on a home. We can see here that the MSP bumped up while sales cooled.

		YOY %	MOM %
ALL	710	-1.3%	+6.0%
RESALE	232	-10.4%	+34.9%
NEW	478	+3.9%	-4.0%



- Resale activity revved compared to the previous 5 months, trending similarly to Aug 2023.
- New construction has fluctuated minimally since Aug 2023, staying between 467-494 contracts.

- 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	726	+13.1%	+2.3%
RESALE	324	+5.9%	+10.2%
NEW	402	+19.6%	-3.4%



- Feb 2024 marked the first YOY uptick in inventory since Apr 2023.
- Resale carried the weight in inventory rebound, adding 30 homes to the pile while new construction options decreased by 14 homes.

		YOY %	MOM %
ALL	50	-41.9%	+4.2%
RESALE	40	-39.4%	-9.1%
NEW	57	-45.2%	+11.8%



- The market has cut its wait times nearly in half compared to early Spring 2023.
- Days on Market have consistently shortened (compared to the previous year's data) since Aug 2023.

MARKET MATH!



CURRENT MSI: 2.1 Months

Market Speeds + Inventory = Months' Supply of Inventory

A "balanced" market = 4-6 MSI

|| A MESSAGE FROM BRR'S PRESIDENT

Canyon County's market is showing signs that it is officially on the rebound. Both median prices and inventory are up, alluding to a strong Spring market for sellers and more selection for buyers.

~Elizabeth Hume, Boise Regional REALTORS® 2024 President