

Is There Progress In The Boise Idaho Real Estate Market?

It looks like the news the last few years has beaten the dead horse of this real estate crunch, and the conditions in the Boise Idaho real estate market is no different. With the latest numbers indicating that there is no real improvement in sight, homeowners in the area are starting to wonder when and if it will happen. The situation has demanded some very fast action from authorities, and they have done what they can with the markets reacting accordingly.

The smaller homes are selling the best in the Boise Idaho real estate market, and it is not due to anything other than buyer preference. With sales rates slowly creeping up, this winter is turning out to be a decent year, once you factor out the slower time of season it is. The first time home buyer tax credit has lifted this sector of the market dramatically and continues to spur growth. The latest round of appreciation that we experienced was due to the federal home buyer tax credit program.

The next strata of home prices is the tier 2 homes which are between about two hundred and four hundred thousand dollars, and they do seem to be selling at very slow rates right now. With financing getting easier to get due to the return of appreciation and consequently primary mortgage insurance, numbers should pick up soon. New homes construction is very sluggish within this area of the market with home buyers aiming at purchasing energy efficient floor plans that are smaller in size right now.

The Boise real estate luxury home market is the slowest due to the fact that jumbo loans have started to be reported as defaulting in higher numbers in recent weeks. With higher default rates reporting, PMI for jumbo loans will go up substantially, and this will prohibit many buyers from doing so at this time.

Land in the Boise Idaho real estate market, which includes developments, acreages and building lots, has been experiencing short increase in pace with more buyers procuring reo homes with land. When you look closely at the numbers you will see that lots are moving very slowly which is logical since construction is also low. With a paucity of financing for real estate developments, the rate of sales of development property has been very slow.

The winter always sends a chill over the real estate market, but this year Boise home buyers will be working on making sure to get a home under contract in time for the first time home buyer credit deadline of April. Past that we may see a slow down over the course of this summer, especially if rates rise and markets do not improve.

About the Author

The author enjoys writing articles about [boise idaho real estate](#) & [homes for sale in boise idaho](#). To learn more about these topics click on the links above!

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