

MEDIAN SALES PRICE \$		YOY %	MOM %
ALL	\$538,000	+4.5%	+1.5%
RESALE	\$522,400	+5.5%	+0.5%
NEW	\$549,995	+3.2%	+2.8%

- When compared to December, a larger proportion of homes sold were new homes in January.
- In December, 31.1% of all homes sold were new homes. In January, that proportion increased to 40.6% of all single-family homes sold.
- The Median Sales Price for new homes in January was \$28K higher than resale homes, causing a slight overall increase in Median Sales Price in January.

HOMES SOLD 		YOY %	MOM %
ALL	493	+6.0%	-27.4%
RESALE	290	+3.9%	-27.0%
NEW	203	+9.1%	-28.0%

- There does appear to be some seasonality occurring as a decrease in home sales has been observed from December to January in Ada County for the past 5 years.
- Of the 493 homes sold in January, they were evenly split between Boise and Meridian (32% each).
- 59% of homes sold this month were resale. Over half were >20 years old and on average priced \$50-75K less than resale homes 10 years old or younger sold in January.

PENDING SALES 		YOY %	MOM %
ALL	1,093	+13.3%	+22.5%
RESALE	401	+8.4%	+27.7%
NEW	692	+16.3%	+19.7%

- Over double the number of homes were pending sale at the end of January than were sold in January – 62% are new homes with most pending homes currently “under construction” in Meridian.
- The holidays may have impacted the ability for transactions to be finalized resulting in a substantial amount still pending at the end of 2024.

“A” MESSAGE FROM BRR’S PRESIDENT

January saw a slight increase in median sales prices, driven by more new homes selling, while overall home sales dropped. Pending sales rose, indicating future activity. With inventory rising and days on market increasing, partnering with a REALTOR® is essential to navigate these market shifts and make informed decisions.
~Elizabeth Hume, Boise Regional REALTORS® 2025 President

- 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	1,271	+22.8%	-0.3%
RESALE	557	+38.2%	+3.1%
NEW	714	+13.0%	-2.9%

- A slight increase in resale home inventory was offset by a small decrease in new home inventory. This is the first MOM increase in resale inventory since August 2024.
- Across all age dimensions, homes in inventory are more expensive than those sold in January 2025. 61% of homes in inventory in January were also in inventory in December indicating that the higher prices of these homes may be making buyers reluctant to purchase them.

DAYS ON MARKET 		YOY %	MOM %
ALL	54	+1.9%	+8.0%
RESALE	50	+0.0%	+35.1%
NEW	58	+3.6%	-15.9%

- Days on market overall increased by 4 days in January. Notably, the average Days on Market for resale homes increased by 13 days.
- Nearly half (43%) of homes sold in January were on the market 30 days or less.
- All homes that spent 90+ Days on Market were resale homes, driving up the average Days on Market for December.

MARKET MATH!



“Balanced” Market = 4-6 MSI

CURRENT MSI: 1.9 Months

Market Speeds + Inventory = Months’ Supply of Inventory

“BALANCED”

