

Numerical Data: Rolling 12-Month | Analysis: Current Month

MEDIAN SALES PRICE \$		YOY %	MOM %
ALL	\$412,195	-5.8%	+0.0%
RESALE	\$406,750	-0.2%	+0.0%
NEW	\$423,217	-15.3%	+0.0%

- A few newer homes with more square footage (on average 1,000 more than similarly aged homes sold in December) appear to have caused a slight uptick in Median Sales Price (minimal affect on Rolling 12-month Median).
- 46% of homes sold in January were over 50 years old and priced well below the overall median. These homes had been on the market over 50 days but had decreased the price by \$15-30K which may have aided in their sale.

HOMES SOLD 		YOY %	MOM %
ALL	17	-5.6%	-32.0%
RESALE	13	-7.1%	-23.5%
NEW	4	+0.0%	-50.0%

- Homes sold declined by 32%, decreases were seen with both new and resale homes.
- There may be some seasonality to declines in sales in January coming off of the holiday. The inventory for resale homes declined by 35% in December, limiting options for buyers in January.
- Resale homes sold in January were, in most age brackets, older than those sold in December.

PENDING SALES 		YOY %	MOM %
ALL	34	-15.0%	+30.8%
RESALE	17	-10.5%	+6.3%
NEW	17	-19.0%	+70.0%

- Pending Sales increased by 30.8% this month but still sit 15% lower than they were in January 2024. Nearly all the growth in pending sales came from new homes. This may indicate a higher composition of new homes may be present in the next 30-90 days' sales data.
- The median price of these pending sales is over \$100K more than the median price for homes sold in January. We will monitor any affects on affordability next month.

- 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	96	+54.8%	+6.7%
RESALE	44	-6.4%	+29.4%
NEW	52	+246.7%	-7.1%

- Inventory (overall) increased by 6.7% in January because of a nearly 30% increase in resale home inventory.
- Only 18% of resale homes are priced at or below the Median Sales Price for resale homes sold in January.
- Homes added to inventory in January were mostly under 5 years old but priced over \$100K above the Median Sales Price, on average. We will monitor to see if these homes move or remain in inventory in February.

DAYS ON MARKET 		YOY %	MOM %
ALL	63	+8.6%	+28.6%
RESALE	76	+81.0%	+15.2%
NEW	20	-82.5%	+33.3%

- The average Days on Market increased by 14 days on average this month.
- There were two homes sold in January, one was on the market for 234 days and the other for 244 days. When these two homes are removed from the days on market calculation the average drops below 40 days. Both homes were resale.

**MARKET MATH!**



"Balanced" Market = 4-6 MSI

CURRENT MSI: 4.2 Months

Market Speeds + Inventory = Months' Supply of Inventory



**“A MESSAGE FROM BRR’S PRESIDENT**

In January, Gem County saw a slight rise in median sales price, driven by larger, newer homes, while home sales declined due to post-holiday seasonality and limited inventory. A REALTOR® can help buyers navigate price changes for the best deal and advise sellers on mindful pricing to attract buyers.  
~Elizabeth Hume, Boise Regional REALTORS® 2025 President