




MEDIAN SALES PRICE 		YOY %	MOM %
ALL	\$412,195	-6.2%	+0.0%
RESALE	\$406,750	-2.6%	+0.0%
NEW	\$423,217	-15.3%	+0.0%

- The Median Sales Price of resale homes in Gem doubled in February (standard MSP, not Rolling 12-month). The Median Sales Price was skewed by three homes sold for \$800K+ this month. This statistic was dramatic due to the small volume of resale homes sold in February.
- The Median Sales Price for new homes decreased this month, a group of homes were sold this month under \$450K which drove this Median Sales Price down.


HOMES SOLD 		YOY %	MOM %
ALL	15	+7.1%	-11.8%
RESALE	4	-63.6%	-69.2%
NEW	11	+266.7%	+175.0%

- New homes sales increased significantly this month. Over half of the new homes sold in February were confined to two subdivisions.
- Existing home sales dropped significantly in February. The decrease in resale homes was seen across homes of all ages. A seasonal drop in sales was seen in January but most surrounding counties rebounded in February.


PENDING SALES 		YOY %	MOM %
ALL	40	-25.9%	+17.6%
RESALE	23	-17.9%	+35.3%
NEW	17	-34.6%	+0.0%

- 95% of homes pending sale have already seen a \$10K price drop since their original MLS listing and have been on the market for two months on average.
- In January, half of the homes pending sale were new homes. In February, this proportion dropped to 36%. The overall sales volume of new homes is not growing as quickly as resale homes currently and may continue to impact the composition of homes sold in the future.

- 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	100	+78.6%	+4.2%
RESALE	46	+17.9%	+4.5%
NEW	54	+217.6%	+3.8%

- Resale homes added to inventory are priced well above the Median Sales Price of homes sold in February. A few have been relisted in the last two months but it appears prices may need to come down on these homes for them to move out of inventory.
- New homes in inventory have been listed multiple times over the past 230 days. The prices of these homes appears to have increased upon being relisted.

DAYS ON MARKET 		YOY %	MOM %
ALL	76	-17.4%	+20.6%
RESALE	134	+112.7%	+76.3%
NEW	55	-72.4%	+175.0%

- The average days on market for resale homes increased by 58 days and new builds increased by 35 days from January to February.
- Resale home sales in February was the lowest since January 2023. A low overall number of homes sold can cause this measure to be more volatile.
- Several of the new homes sold are currently under construction or construction had recently concluded.

MARKET MATH!



"Balanced" Market = 4-6 MSI

CURRENT MSI: 4.4 Months

Market Speeds + Inventory = Months' Supply of Inventory

"BALANCED"



MESSAGE FROM BRR'S PRESIDENT

Gem County's market saw an increase in pending sales and a notable rise in new home sales, despite a slight decrease in overall homes sold. With a shift in inventory and days on market, a REALTOR® can help guide you through these changes, ensuring you find the right opportunity in this evolving market.

~Elizabeth Hume, Boise Regional REALTORS® 2025 President