

MEDIAN SALES PRICE		YOY %	MOM %
ALL	\$368,750	+8.0%	+1.7%
RESALE	\$344,500	+5.9%	+0.0%
NEW	\$393,240	-1.1%	+0.0%

- Median Sales Price increased by 7% this month and now sits 24.6% higher than it did at this same time last year.
- Half of the homes sold in February were priced over \$400K, all new homes were included in this group.
- 70% of new homes sold in February were priced higher than any new home sold in January.

HOMES SOLD		YOY %	MOM %
ALL	31	+40.9%	+47.6%
RESALE	25	+38.9%	+66.7%
NEW	6	+50.0%	+0.0%

- The number of homes sold increased by 47.6% offsetting the season decline that was observed in January.
- The number of resale homes sold this month increased significantly (66.7%), which was not unexpected given the growth in pending sales seen in January.
- Homes over 10 years old comprised a larger proportion of February home sales when compared to January.

PENDING SALES		YOY %	MOM %
ALL	45	+12.5%	-2.2%
RESALE	30	-11.8%	-14.3%
NEW	15	+150.0%	+36.4%

- Pending sales of new homes increased by 36% in February but the overall volume of new home sales isn't large enough to shift overall pending sales numbers for Elmore.
- Most pending resale homes have experienced a price decrease from the original list price. This is the opposite for new homes, half of the homes are currently at a price higher than the original list price.

- 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	110	+100.0%	+12.2%
RESALE	65	+91.2%	-1.5%
NEW	45	+114.3%	+40.6%

- Inventory only increased for new homes in February. 95% of these new homes added are priced below the Median Sales Price for new homes sold in February. Based on pricing, these homes will likely not stay in inventory long. They are all located in Mountain Home subdivisions.
- There are older homes in inventory priced below \$350K. Most haven't been on the market for over 30 days. It may be likely that these are also out of inventory soon.

DAYS ON MARKET		YOY %	MOM %
ALL	65	+12.1%	+3.2%
RESALE	55	-1.8%	+17.0%
NEW	104	+57.6%	-1.0%

- Days on Market overall increased by 2 days on average, shifting most significantly for resale homes.
- Half of resale homes sold in February were on the market for less than 30 days. These resale homes tended to be younger (less than 30 years old).
- New home sales volume in Elmore continues to be low but the two-thirds of new homes sold this month were on the market for more than 60 days.

MARKET MATH!



"Balanced" Market = 4-6 MSI

CURRENT MSI: 3.8 Months

Market Speeds + Inventory = Months' Supply of Inventory



“A” MESSAGE FROM BRR’S PRESIDENT

Elmore County's market continues to show strong growth, with a 47.6% increase in home sales and new homes driving much of the price growth. With inventory on the rise, especially for new homes, a REALTOR®'s expertise will help you make the most of the opportunities in this thriving market.
~Elizabeth Hume, Boise Regional REALTORS® 2025 President