

Market Update

January 2025 Real Estate Round Up: Local and National Highlights

Local Real Estate News: Lemhi County

The January real estate market in Lemhi County brought a mix of steady trends and a few notable changes compared to last year. Whether you're a buyer, seller, or just curious about the market, here's a closer look at how the numbers stack up and what they mean for our community.

- **New Listings:** January 2024 and January 2025 each recorded 10 new listings, indicating stable seller engagement despite the seasonal slowdown typical of winter months.
- **Properties Sold:** The number of properties sold remained steady at 8 in both years, reflecting consistent buyer demand.
- **Properties Under Contract:** This metric held at 6 for both years, further reinforcing market stability.
- **Average Days on Market (Residential):** The average time residential properties spent on the market decreased significantly from 159 days in January 2024 to 106 days in January 2025—a 33% reduction—suggesting enhanced buyer activity and more competitive pricing strategies.
- **Average Days on Market (Land):** Land listings averaged 226 days on the market, a figure consistent with historical seasonal patterns.
- **Available Inventory:** Residential inventory increased from 37 units in January 2024 to 49 units in January 2025, a 32.4% rise. This expansion provides more options for buyers and may contribute to stabilizing prices.

Interest Rates Comparison

Interest rates showed modest fluctuations between January 2024 and January 2025. Currently, conventional interest rates are just over a ¼ percent higher while, the VA, RD and FHA rates are all lower than this time last year. These rate changes have affected buyer purchasing power, though their impact has been moderated by stable market conditions.

Interest Rates

(as of 1/15/2025)

Conventional: 7.125%

FHA: 6.50%

VA: 6.50%

RD: 6.25%

Last 30 Days

10 New Listings

8 Properties Sold

6 Properties Under Contract

106 Average Days on Market (residential)

226 Average Days on Market (land)

Sales Price = 97% of List Price

\$304,714 = Average Price of
Residential Home Listings

Seasonal Outlook

Winter is traditionally a slower period for real estate activity, and inventory movement is expected to remain limited for the next 30 days. However, as spring approaches, inventory is anticipated to increase within 60 to 90 days, presenting new opportunities for both buyers and more competition for sellers.

Broader Real Estate Industry News

The national housing market continues to navigate challenges associated with interest rates and affordability. While rates remain elevated compared to historic lows, recent stabilization has reduced market volatility. Some regions are experiencing improved balance as inventory gradually increases, although affordability concerns persist, particularly in high-demand urban areas.

Buyer behavior indicates a cautious approach, with many opting to wait until the second quarter of 2025 in hopes of lower interest rates. The Federal Reserve's upcoming meeting at the end of January is unlikely to yield a rate cut, but their economic commentary will be closely monitored by investors in mortgage-backed securities. Should the Fed express optimism about the economy, it could lead to a gradual decline in mortgage rates, potentially reinvigorating buyer activity. In addition, the conforming loan limit has increased to \$806,500, enabling greater financing flexibility for higher-priced properties.

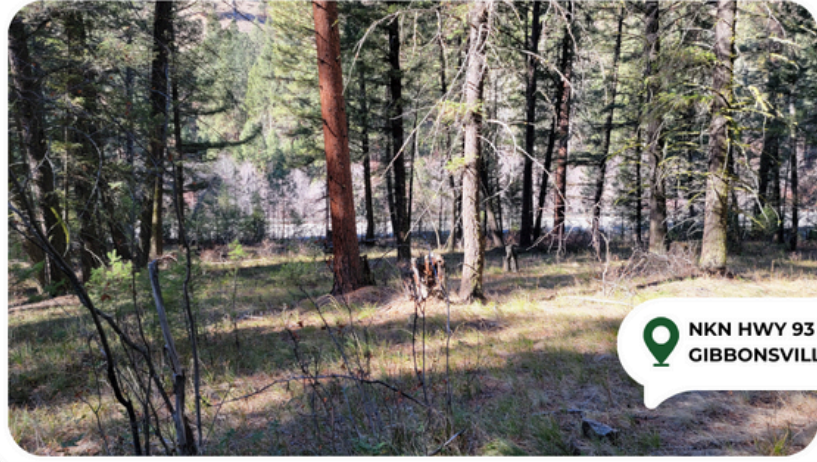
Additionally, Idaho has been ranked as the 10th most popular state for new residents. This trend underscores the steady influx of buyers moving to the state, many of whom are seeking properties like those available in Lemhi County. This migration strengthens the outlook for sustained demand in the local market.

Remaining informed about local and national trends is crucial for making strategic real estate decisions. Whether you are buying, selling, or evaluating your property's value, I am here to provide guidance. Feel free to reach out with questions or for tailored insights into the Lemhi County market.

Did You Know?

Lemhi County has a rich history tied to the Lewis and Clark Expedition. In 1805, the Corps of Discovery crossed into present-day Idaho via Lemhi Pass, guided by Sacajawea. Sacajawea was born near Salmon in the Lemhi Valley and is a significant historical figure in the region. Her role in the Lewis and Clark Expedition is commemorated with local landmarks, such as the Sacajawea Interpretive, Cultural and Educational Center in Salmon. This area, known for its rugged beauty and significance to westward exploration, remains a symbol of resilience and opportunity. Whether you're drawn by the historical significance or the stunning landscapes, Lemhi County offers a unique connection to the past and a promising future.

JUST LISTED !



**NKN HWY 93 N
GIBBONSVILLE, ID 83463**

5.9 Acres of Opportunity in Gibbonsville, Idaho! Discover 5.9 acres of bare ground conveniently divided into two parcels: 4.36 acres and 1.66 acres. Located along Highway 93, with over one-third of a mile of highway frontage, this unique property is just 16 miles from Lost Trail Ski Resort and 9 miles from the confluence of the North Fork and Salmon River—perfect for rafting, kayaking, fishing, and more. To the east, the property borders U.S. Forest Service land, providing limitless

access to exploration and recreation. A two-track trail runs parallel to the highway and through the property, offering UTV, ATV, and horseback riding opportunities right from your front door. Located in Big Game unit 21A, between the well known Sheep Creek and Lick Creek. Utilities include power lines along the highway and telephone service to the lot line. The buyer will need to install a well and septic system. This is a rare chance to create your ideal recreational base or homesite in the heart of Idaho’s outdoor paradise. Call today for more information or to schedule a viewing! **MLS#2172864 | Listing Price: \$132,000**

Exceptional property located in a gated off-grid subdivision just minutes from the Continental Divide and Lost Trail Pass Ski Area. This parcel offers a prime building site with excellent southern exposure, perfect for solar panels required in the subdivision. Adjacent to the National Forest, this property provides direct access to endless outdoor adventures, including downhill and cross-country skiing, hiking, mountain biking, and world-class fishing and rafting on the nearby Salmon River of No Return. Surrounded by pristine alpine wilderness, the area is home to abundant wildlife, including elk, moose, deer, bear, wolves, and mountain lions, making



7.55 ACRES W/ BIG VIEWS
LOT 5A KOKOPELLI RD
GIBBONSVILLE, ID 83463

LIST PRICE: \$188,000

LISTING PRESENTED BY:
NIKKI SCHULER
208-756-7548 / 756-1800
WWW.SELLINGSALMONIDAHO.COM



it an ideal retreat for outdoor enthusiasts and hunters (Big Game Unit 21A). The subdivision has an active Homeowners’ Association (HOA) with annual fees of \$1,500, along with deed restrictions that maintain the community’s standards and protects your investment. Give the listing agent a call today to learn more!



FOR SALE
MLS# 2168181

RIVERFRONT LISTING

5 ACRES | 4 BEDS/4 BATH | \$1,395,000

28 FIFE LN SALMON, ID 83466

PRICE IMPROVEMENT!

Welcome home to this custom-built Salmon Riverfront log home. Sourced from Northern Montana, this stunning residence showcases 20-24" logs with a Swedish cope cut, embodying the ideal western log home design and architecture. Inside, the open-concept living, dining, and kitchen area features custom soft-close cabinetry, granite countertops, a tile backsplash, SS appliances, & ample pantry space. The privately situated 550 sqft primary suite includes a 4 piece bathroom with a jetted soaker tub, dual-head shower, double quartz sinks, walk-in closet, and w/d hookups. A sliding glass door opens to a potential private patio/deck with a hot tub connection. Downstairs, you'll find another bedroom and bathroom equipped with a washer, dryer and two hammered copper sinks. The upstairs boasts a large loft space with a generous bunk room and bathroom w/ hammered copper sinks & tiled shower. Outside, the detached two-car garage shop includes a never-lived-in living space above, complete with a bedroom, bathroom, & living area. All main level floors in the house & garage slab have in-floor radiant heating, ensuring comfort & efficiency throughout the winter. Nestled on 5 acres with water rights, this property is livestock permissible & includes a ready-to-use chicken coop.

“Nikki was a joy to work with during the purchase of our property. She was a wealth of information and very professional. Given the fact that we are a fair distance away she made the negotiations very comfortable with her attention to detail and her amazing ability to navigate between us and the seller of the property. We consider it a great blessing to have met and worked with Nikki.”



“Real estate cannot be lost or stolen, nor can it be carried away. Purchased with common sense, paid for in full, and managed with reasonable care, it is about the safest investment in the world.”

-Franklin D. Roosevelt

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It's not just a home, it's a lifestyle.

www.sellingsalmonidaho.com