



Dennis & Maya Fix with Ellie – owners of FarWest Landscape & Garden Center located at 5728 W State Street in Boise, Idaho

## Spring Planting – What I Wish/Should Have Considered

With many of us currently immersed in spring gardening activities, we decided to ask a known and well-respected landscape and garden expert some questions that we sometimes think about when in our own garden/yard. Most everyone (with the exception of some of our downtown condo owners) finds his/herself growing and/or maintaining a yard/garden. Our hope is that you walk away from reading this story with new knowledge...and may even be inspired to start a new project. Beautiful, thoughtful yards/ gardens

add value to your home...and make the Valleys even better!

What follows are questions we posed to local expert and Horticulturalist, Dennis Fix – owner of FarWest Landscape & Garden Center located at 5728 W. State Street here in Boise.

Dennis' knowledge and candor was so inviting that it was hard to stop asking him questions – in fact, we may even need a Part 2 in the next Ralston Report! On a personal note, some of us have worked with Dennis and his team at FarWest for many years and really appreciate

his knowledge, humanity and the highest quality of landscape products and services he and his team offer – not to mention his extremely generous offer to our Ralston Report readers of a 20% discount (details on page 6).

***Dennis - what are the most common mistakes you see, as people get excited to get back out in their yards after a long winter?***

*I don't know if I would classify this as mistakes, more like questions.*

***Continued on Page 2...***

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The Ralston Report is distributed on a quarterly basis. It's intended to provide meaningful real estate information (focused in our core specialty areas). We hope that our quarterly cover story and Q&A from an expert lender and/or members of our community are both interesting and enjoyable for you. Ralston Group always welcomes suggestions, and will be happy to prepare an individual report specific to your area or need – just call 208-850-7638.

Like how to prune the plants in their landscape? Is it too early to plant, and when do I fertilize the lawn and shrubs? These types of questions are the most common questions we get each spring. We do a series of free classes starting each year in February to help educate gardeners, new and old, on the most common questions we hear. Our garden class series are called Knowing and Growing Seminars on Saturdays. Plus we have many recorded videos on FarWest's YouTube Channel that help gardeners be successful.

**Many people don't have a true landscape plan. If they enjoy an ad hoc approach and/or relying on their own skills, are there some really good rules that they may want to consider?** Yes, what I see in do-it-yourself landscape plans is a lack of consistency and imagination within the landscape. People pick out some really cool plants but don't use grouping or repeating themes within the landscape. It looks like a landscape with one of everything. They also lack a "theme". Is this landscape Formal, English Cottage, or Modern? Using accents or specimen plants in key focal spots, but reusing groupings in odd numbers as foundation plants, ties your landscape together.

**In your professional opinion, do you see risks of introducing non-native species into our yards and acreages?** No. Growers have been introducing new species or varieties for decades. We've been using these new plants in landscape in the Treasure Valley for all these years. In 30+ years that I've been in the industry the Idaho Department of Agriculture has removed or banned only 2 or 3 plants that are invasive. On the converse, we now have the opportunity to create incredible landscape designs from a diverse plant palette that gives us so many choices. As Horticulturists, we also monitor the plant introductions and decide which are best suited for our area.

**What should we be doing in our gardens and yards in the spring?** This is a short question with a long list of to-do's. The quick answer is clean up the landscape beds, prune, divide plants that need to be divided, remove any diseased or damaged plants, fertilize lawn and plants, check out the sprinkler system and fire it up, add any new plants, get the garden rototilled and started, weed beds, put down a weed pre-emergent in lawn and beds, and add 3" of mulch to hold in moisture — it adds a fresh clean look to the beds and retards future weed growth. Whew!

**Are there planting activities that are best to save for the fall?** Working in the yard can be relaxing and a year-round hobby. Many people will do several of the items from the spring "To-Do" list in the fall so the spring

clean-up is quicker. Some perennials are better divided in the fall versus the spring. I fertilize my lawn in late fall so it has a quick green-up in the spring.

**Can we talk about low water and/or drought-tolerant Idaho species (i.e., your top 20 list)?** This isn't just an Idaho list but my preferred low/moderate water plant list. Trees: Most of the Blue Spruce, Bristlecone Pine, Sumac, Amur Maple, Washington Hawthorn and Honeylocust. Shrubs: Butterfly Bush, Bluemist Spirea, Mock Orange (State Flower), and Red Twig Dogwood. Perennials: Yarrow, Jupiter's Beard, Coreopsis, Coneflower, Thyme, and Veronica. Most of these are low water users after being established. This list gives the ability to work together a nice landscape plan with colors, textures, flowers, and year-round interest.

**Have you found that your "foothills" clients have to consider diverse soil conditions within their own yards? Any tips?** Yes, depending on their location the soils will vary wildly, from heavy clay pockets to nothing but sand, or compacted granite. It's important to learn what soil type you have before starting to landscape so the correct amendments can be added. Mostly in the foothills I see sand or compacted sand/granite soils. These soils drain very quickly and have very little nutritional value to the plants and lawns. We usually import better soil or amendments, and mix in with the native soil to build up the planting areas for successful gardening in the foothills.

**Do people on well water irrigation vs. public system irrigation have different considerations?** All types of irrigation system have advantages and disadvantages. Having your irrigation on your domestic well allows you to start your landscape watering earlier in the spring and run it later into the fall. The disadvantage is you are using your own domestic well and pump, which can wear out the equipment if not set up correctly. City water is great, but usually expensive to water the landscape with. Pressurized subdivision water is pumped from canals that don't fill until around April 15th and can be shut down early on low water years. However they are usually the least expensive way to cover your landscape watering requirements.

**Any tips on the most efficient and effective strategies for watering plants/grass?** Generally we want to water less often and deeper to establish our plants with deep root systems. This will keep our plants healthier and happier. We are so fortunate to have such a great water supply currently here in the Treasure Valley. However, this is not an unlimited supply. As our Valley continues to grow we will at some point run out of extra



water. That being said, we should all really monitor how we water our landscapes and yards. More and more we are using a “drip” style irrigation system in the landscape beds. This allows us to put more water down at the plants feet without wasting water in areas that don’t have any water requirements. Lawn areas are also getting new systems with new sprinkler heads that put out less water over a longer time period for slower deeper watering. Thus using less water and helping the lawn grow a deep root system. Also changing your timer settings with the season is great strategy for conserving water and saving on your water bill. Don’t set your sprinkler timer in the spring and leave it for the whole season. Start in the spring with less frequent irrigation settings. Increase those times in the hot summer months and less frequent watering in the cooler fall. Turn off your system on rainy weeks. These settings will save you money and make your lawn and landscape better.

**When hiring a landscaper contractor, what questions should we be asking?** Another short question with lots of answers. I would start by asking if they are licensed, ask for references, how long they have been in the industry and where did they get their start. Do they have any certification, what is their warranty policy, were they around before the “great recession” and how were they able to survive through these tough years, and what type of education in our industry do they have. In our industry there is a running joke that if you have a pickup with a magnetic logo, a shovel and a dog... you are landscaper. (Shovel is optional). We see too many people jump into the industry, try it for a few years, make a bunch of mistakes, and then bail out. Thus leaving their clients with problems or concerns and no “contractor” to warranty these issues. Ask lots of questions!

**There are differences between landscape contractors, landscape architects, and landscape designers. What should people know, and how/when do they know what/who they need?** Yes, let’s start with Landscape Architects. They can be licensed architects which means they took and passed the board test after getting their college degree. We have one designer (at our company) who has a Masters of Landscape Architect, and will take the boards. Landscape Designers usually are individuals who have some college classes in Landscape or Landscape Design and have many years of experience. There is no formal application or license to call someone a Landscape Designer. Landscape Contractors are usually the company that installs the plan created by one of the

above Designers or Landscape Architects. Most commercial plans will require a Licensed Landscape Architect. Architects that have the education to create a comprehensive master plan would best serve more complicated commercial landscape plans. However, experienced designers can also accomplish beautiful & functional landscapes. Simple bed redesign might only need a designer’s touch. Ask many questions when you are interviewing a Designer or Landscape Architect to see if you feel they will accomplish your vision.

#### **Any tips for planting and harvesting herbs?**

Herbs are easy to grow in Idaho. Start with good potting mix and water regularly. We don’t fertilize our herbs – and they grow profusely! We plant woody herbs in our landscape beds – lavender and rosemary. Mint, fennel & chamomile (very invasive) are best planted in a container. In our garden, we plant many types of basil, some chives, sage, lemon grass, oregano, cilantro, tarragon, lemon thyme and horseradish. The herbs we use most often for cooking are planted right off our patio in a large pot on our east side.

**What are some things we can do to make our gardens/yards more sustainable?** Install drip irrigation in your shrub beds, plant drought tolerant lawns and plants, catch any rainwater in a rain barrel, plant shade trees to keep your air conditioning bill lower, plant edibles (blueberries, fruit trees) in your landscape, grow your own veggies...the list is endless!

**Can you share a list of some eco-friendly things we can incorporate to our yards and gardens?** In addition to everything I just mentioned, we are using recycled mulches now, organic fertilizers, and best management practices with our yards.

**Best shade trees?** It’s hard to pick a best shade tree. I think that would need to fit each person’s criteria. Mine is a red oak. It’s noble, majestic, long-lived, and has low pest/disease. It’s large enough to build a tree house in, or hang a hammock. The red oak has beautiful fall colors, and branching structure provides winter interest. These attributes fit my criteria of “best shade” tree. Yours might be different?

**Best bird-friendly plants/trees?** I love the Prairie Crabapple or Royal Raindrops. It gives me year-round interest and the berries are persistent, which means they stay on until winter and the birds eat them in January every year. Others are Hawthorns, Flowering Pears and most trees with berries that hold until winter. Spruce can be great for quail to escape hawks and other predators along with offering winter protection.

**What is the best time of year to prune trees and plants – is it plant or season specific?** I believe the best time to prune is early spring for most yard cleanup and corrective pruning. Some plants do have specific times like Hybrid Tea Roses — they shouldn't be pruned until around March 15 to April 1. Late spring & summer blooming shrubs like Lilac and Rhododendron aren't pruned until after the blooms fade. If you prune these late bloomers in the early spring you prune off this year's flowers.

**Any tips on how/when best to fertilize plants/trees in the spring?** I really like fertilizing twice in the spring for trees and shrubs. The first application should be around March 1st to April 1st. This helps the plant wake up with a good breakfast to promote new growth and flowers. The second application is around Memorial Day. This gives the plant a solid feeding before the stress of summer hits. I am not a fan of fall feedings. If you feed at the wrong time in the fall you can promote late fall growth that may not harden off before early hard freezing occurs. This will damage your plants or possibly kill them.

**It seems I'm seeing less plants at nurseries. Is this accurate?** Yes, this is an accurate observation. In 2009, we lost 25% of the wholesale growers in the recession. The growers either changed crops like moving from nursery stock to hazelnut orchards, hemp, or went out of business. The next 10 years provided enough demand to sustain the remaining growers but not enough profit and demand to expand their operations. Then COVID hit, and people were working from home or retired early. Gardening exploded and over the last 2 years with 88 million new gardeners across America. The demand for plants exploded and the growers don't have the capacity to keep up with the new and existing gardeners. Garden centers like FarWest, order our plants in August for the following year. We are allocated plants based on the grower's projected availability, customer list and request for plants. For example, if a grower has 100 tree hydrangea for release in 2022 and they had 20 customers, each customer might get 5 plants. In 2021 we sold all the plants we had "pre-booked" by mid-April. After that point we worked with all of our growers that had plants available and ordered whatever we could get our hands on. Remember, growing plants isn't like manufacturing a "widget". It takes 1-2 years to grow a crop of perennials, 2-4 years to bring shrubs up to size, 3-5 years for deciduous trees, and 5-15 years to grow conifers. It doesn't look like we will see more supply for a few more years on most plants and close to a decade to

see a large selection of big conifers again. It's not as dire as it seems for FarWest, as our growers have kept up their rotation of plants and there are MANY plants arriving & available each spring.

**Is this more of a nationwide view or a Treasure Valley outlook?** Both, in some senses, it's almost tougher here in Idaho. With our housing growth for the last decade we already had high demand for plants with all the new homes. Add into that new home demand the COVID demand effect and plant shortages. The good news is Boise is fairly close to most of the best growers in the nation. We spend many days walking fields of nursery stock in Idaho, Oregon, and California. We have all built great relationships with our growers and usually get the lion's share of the best plants that are allocated for release each year.

**What are you seeing in demand at FarWest Garden Center?** We are seeing customers that missed out last year on the plants they wanted coming in early and often this spring. Gardeners figured this out quickly and don't want to go another season without the plant they need. They recognize that when you find "that" plant you need to purchase & plant it quickly. We have seen complete loads of plants arrive on Thursday and ALL be purchased by the following Monday. We are suggesting to get your plant list together and be ready to make the purchase. Be flexible on your plant choices; if the named variety of weeping conifer isn't available for example, then look at other weeping conifers that might give you the same look but in a different variety or species.

**With the higher than normal demand and low supply of plants, what is that doing to prices?** The supply and demand consequence always effect pricing. Growers have unprecedented cost increases and they are just passing those on to retailers and then passed on to consumers. Each growing component (soil, pots, labor) has increased — 5% to 200% in fertilizer & plastic pots. Add to that the freight has doubled in the last 12 months. Those increases together and the cost to produce and ship each plant has increased noticeably.

**How is the labor shortage effecting the nursery and landscape industry in the Treasure Valley?** We've all seen the "Now Hiring" signs around the valley. Our industry is feeling the same shortage of qualified workers as most business. The effects of the labor shortages really reflect back to when a landscape, maintenance, or personal gardening company can get projects done. Most horticulture service companies have great employees in place but not enough to handle the

demand that is present in the valley, now. We are letting clients know we will put them on our landscape design list for later this year or early 2023. Just figure the waiting list is 6 to 9 months for most landscape companies. More and more clients are doing part or all of their projects so they can enjoy their yard this season. This is a great hands-on therapeutic way to add beauty and value to your home. What could be better than working in the dirt and soaking up some vitamin D?

**How do we get our kids and/or grandkids interested in gardening and recognizing how gardens, trees, etc. contribute to a good planet?**

Make gardening fun – help your kids grow their own herbs, veggies and fruit. Plant some pollinator friendly flowers and perennials while explaining how important they are for plant growth. Plant trees for them to climb and relax under during the hot summer months. Plant a flower-cutting garden, encouraging your kids to gather, arrange in a mason jar and enjoy those flowers. Teach your kids to share their excess veggies, fruit and flowers with their neighbors. I think that kids truly love being outside in the fresh air and being creative. Get out and get a little dirty!

**What do you attribute to your long success in our community?** We have a Landscape Division with creativity and passion for each client's particular needs. FarWest has designers and architects with cutting edge knowledge in the latest designs and trends. We feel that

our designers are Landscape Craftsmen — certified and enjoy creating uniquely individual landscapes. We give back to the community with community projects and fundraisers like our Habitat for Humanity benefit night. Most importantly, we always provide great service for our customers.

**What are some other good questions that you'd love to answer and/or share?** Landscaping/gardening is a year-round lifelong hobby. Some clients tell me that they want us to install a low or no maintenance landscape. They tell me they don't have the time or knowledge to work in their yards. I try to explain that landscapes are constantly evolving. Plants need care – they grow and need to be trimmed. Sometimes a new variety comes along that fits the spot better. Landscapes can mature and date a home, needing a "re-do" to be current. Plants are living entities and sometimes they perish and need to be replaced. Winter and bugs cause damage. But even with all the care I have mentioned, if a landscape is properly designed for each client and location, the care can be minimal and enjoyable. A few hours in spring and fall doing some clean up, and an hour here and there to spray for a bug or change a water schedule, pays dividends to you and the look of your home. Working in your yard adds value to your home. It's proven to help with relieving stress and other health benefits. Landscaping shouldn't be looked at as a chore, but as a chance to beautify your surroundings while working with the earth.



**Inspire. Create. Enjoy**

[www.farwestgardencenter.net](http://www.farwestgardencenter.net)

5728 W. State, Boise ID 83703

208-853-4000

*Don't miss the FarWest coupon on the next page*



Dennis is offering a  
20% discount on any  
full-priced item.  
Good thru 5/31/22.  
One-time/item only.  
Just mention...  
"The Ralston Report"



#### SOME OF DENNIS' PERSONAL FAVORITES...

Top 2 Evergreens: I am a big fan of the Cedar Family – Weeping Cedar of Lebanon, also the Japanese White Pine varieties

Top 2 Deciduous Trees: Love the grace of the Clump River Birch, Red Oak for majesty, and Redbuds for flowering. Favorite small accents trees – Pink Heartbreaker Weeping Redbud, or the shade loving Red Dragon Laceleaf Maple

Top 5 Bushes: The new varieties of Sun Loving Hydrangeas are fantastic performers. Korean Spice Viburnum give spring flowers and fall color. Dwarf White Pine for evergreen accent, Karl Foresters Feather Reed Grass. Perennials – Hellebore and Coneflowers are excellent for late winter, spring & summer

Top 2 Fruit Bearing Plants/Trees: Blueberries...and more blueberries. This is truly my favorite edible in my full sun landscape beds

Dennis grew up working his family's farm in the Magic Valley. In 1985 he moved to the Treasure Valley to finish his marketing degree at Boise State University. It was then that he applied for a job at a new Garden Center that was opening outside the Boise city limits – FarWest! Over the next 8 years, Dennis worked for the owner doing everything from deliveries, to watering, to managing the garden center. In 1993 the owner of FarWest offered to sell the business to Dennis and Maya. Since 1993, Dennis and his wife have grown FarWest from 3 acres to 7.5 acres and from a handful of employees to 60 dedicated staff. FarWest is a full-service landscape and garden center. They can design unique landscapes, install and (even) maintain landscapes, and plant and deliver pots for your home or business. The garden center retail shop offers plants/trees, tools, arbors, pottery, fountains, fertilizers, mulch, etc. Ellie (front cover) looks forward to your visit!

## Market Update - Ada Co.

<b>Residential Single-Family Homes - Ada County</b> <b>Statistics referenced herein are for single-family homes – unless otherwise noted – the numbers below do not include condominiums/townhouses. The statistics on Pages 9-13 do include condominiums &amp; townhouses.</b>		<b>1Q2022</b> Jan-Feb-Mar
Average Sold Price		\$651,136
Average Sold Price Compared to Prior Year Same Quarter		up 21.2%
Average Days on Market (DOM)		29
Total Dollar Volume		\$1.4 Billion
Total Dollar Volume Compared to Prior Year Same Quarter		up 21.6%
New Construction Sold Based On # of Units		33.0%
Existing Homes Sold Based On # of Units		67.0%

### 1Q2022: Average Sold Price Up 21% from 1Q2021

In the quarter, the average single-family home sales (i.e., sold) price in Ada County increased 21.2% from a year ago (1Q2021) to \$651,136.

The total number of homes sold was down 0.3% from a year ago; new homes sold down 21.5%. Total dollar volume of new construction was up 6.3%. New construction accounted for 33.0% of sales, and existing homes the remaining 67.0%. The average sold price of new construction was up 35.4% from a year ago.

The number of existing homes sold in the quarter was up 16.3% from this same quarter last year. Total dollar volume of existing homes sold was up 31.8% from a year ago. Existing home sold price was up 13.4% from a year ago.

The quarter's dollar volume for single-family homes in Ada County was \$1.39 billion compared to \$1.14 billion a year ago – a 21.6% increase.

A total of 2,145 units sold (existing and new construction) in the quarter. Days on market was 29 compared to 18 days on market a year ago.

Lack of inventory continues to be a challenge for buyers.

8 Boise downtown condos sold at avg. of \$703/SQFT

#### # of res. lots sold & price

N Boise: 4 (\$383,750)  
NE Boise: 1 (\$730,000)  
SE Boise: 1 (\$260,000)  
The Bench: 1 (\$325,000)  
NW Boise: 2 (\$391,500)  
Eagle: 6 (\$728,333)  
Star: 3 (\$486,729)  
Meridian: 5 (\$581,880)  
Caldwell: 8 (\$192,100)

## Market Update - Blaine Co.

<b>Residential &amp; Commercial - Blaine County</b> <small>NOTE: Blaine Co. is defined as Hailey, Ketchum &amp; Sun Valley in the table below. Bellevue has not been included. Bellevue statistics are included on page 13.</small>		<b>1Q2022</b> Jan-Feb-Mar
Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES)		\$1,390,380
Average Sold Price Single-Family Compared to Prior Year Same Quarter		up 21.0%
Average Days on Market Single-Family		97
Total Dollar Volume Single-Family		\$140.4 Million
Total Dollar Volume Single-Family Compared to Prior Year Same Quarter		up 16.4%
Average Sold Price Condominium/Townhouse (ONLY)		\$1,225,503
Average Days on Market Condominium/Townhouse		103
Total Dollar Volume Condominium/Townhouse		\$73.5 Million
Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter		up 16.4%
Average Sold Price Commercial		\$1,337,800
Average Days on Market Commercial		499
Total Dollar Volume Commercial		\$6.7 Million
Total Dollar Volume Commercial Compared to Prior Year Same Quarter		up 115.8%

### 1Q22: Average Sold Price of Single-Family Homes Up 21%, Land Up 86% From 1Q21

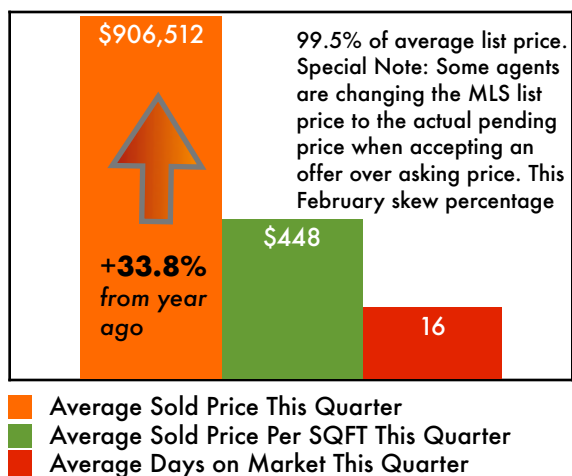
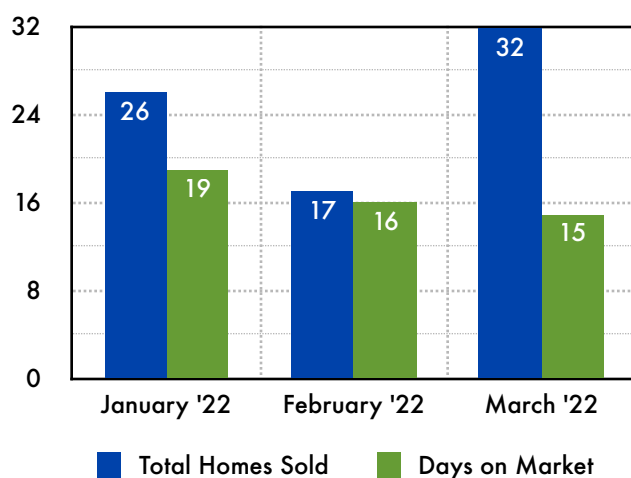
This quarter's records indicate that 101 single-family homes sold at an average of \$727/SQFT – average sold price was up 21.0% from a year ago. Sixty of the 101 single-family homes were condominiums/townhouses, selling at an average of \$822/SQFT; dollar volume of condos and townhouses was up 5.8% – sold price up 16.4%. "Residential" land, which is not included in the data above or that follows, included 16 sold properties at an average sold price of \$949,933; the properties averaged 146 days on market. Total dollar volume of land was \$15.2 million. Average sold price of "residential" land was up 85.5% from a year ago. Five commercial properties sold at an average of \$1,337,800. The average sold price was up 159.0%; total dollar volume up 115.8%. Days on market was 499 compared to 136 a year ago. The commercial data in the table above was gathered from the Sun Valley/Sawtooth MLS. Loopnet-only properties have not been included in the data above.



## North Boise

In January, 26 single-family homes sold in North Boise with an average days on market of 19 and at an average price of \$1,013,730. Seventeen homes sold in February at an average sales price of \$862,630 (16 days on market), and 32 homes sold in March at 15 days on market (average sold price \$828,083). The highest sold price recorded in North Boise was \$3,200,000, with a lowest recorded sale of \$249,900. During the quarter, 75 properties sold averaging 16 days on market. Sold price in North Boise was up 33.8% from a year ago to \$906,512 (\$448/SQFT).

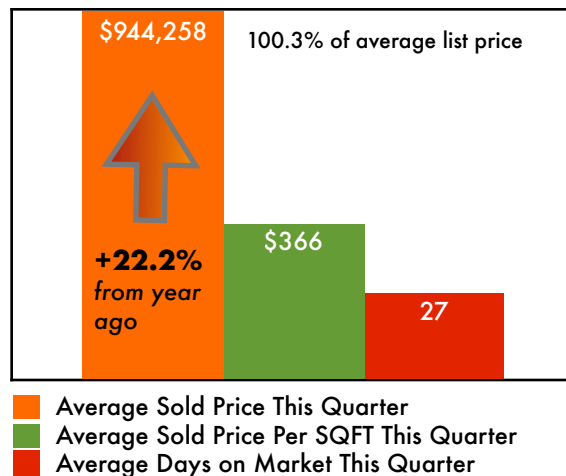
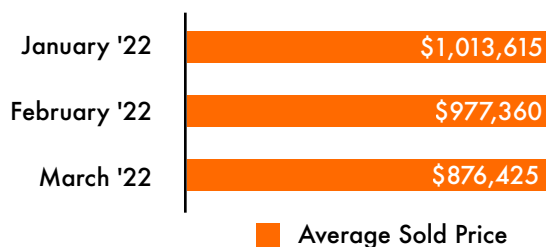
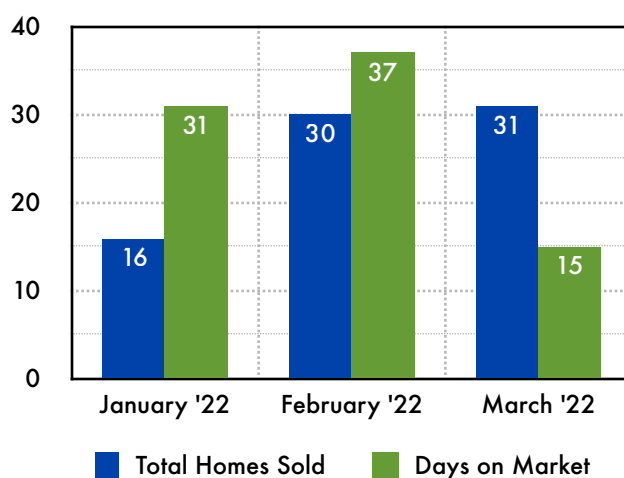
North Boise (Area 100)



## Northeast Boise

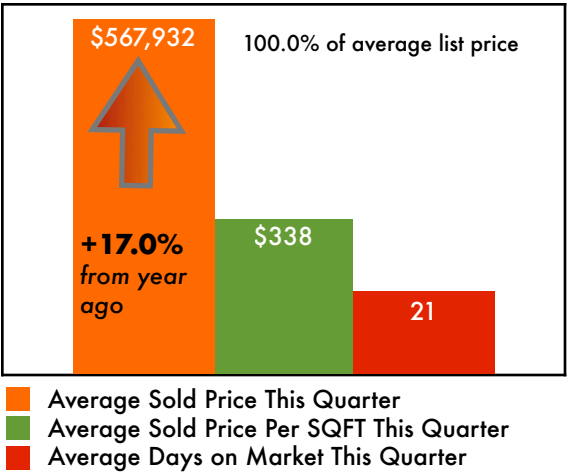
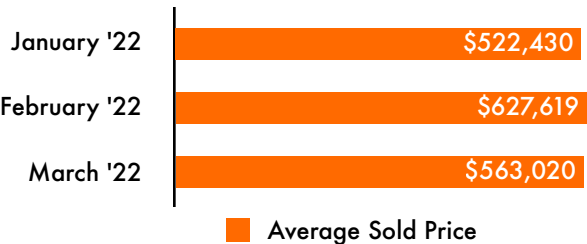
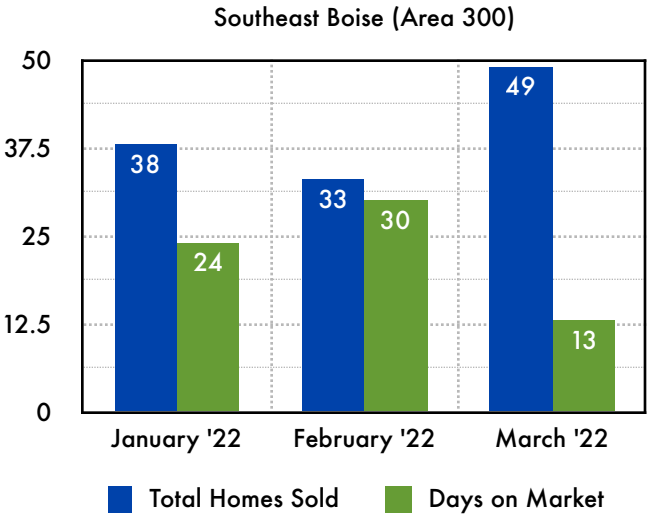
In January, 16 single-family homes sold in Northeast Boise with an average days on market of 31 and at an average price of \$1,013,615. February included the sale of 30 homes at an average sales price of \$977,360 (37 days on market), and 31 homes sold in March at 15 days on market. Average sold price in March was \$876,425. The highest sold price recorded in Northeast Boise was \$2,475,000, with a lowest recorded sale of \$367,900. During the quarter, Northeast Boise recorded 77 home sales at an average of 27 days on market. Sold price in Northeast Boise was \$944,258 (\$366/SQFT) – up 22.2% from a year ago.

Northeast Boise (Area 200)



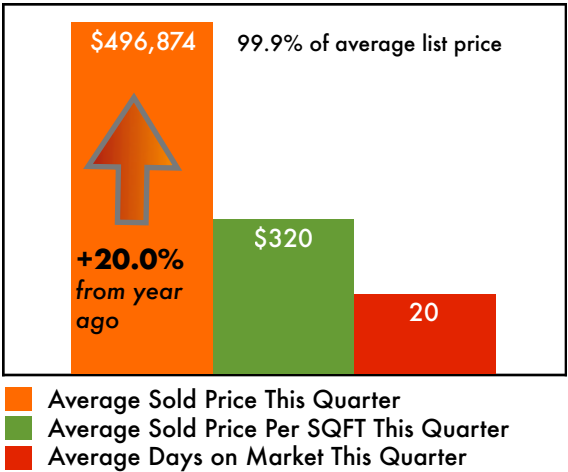
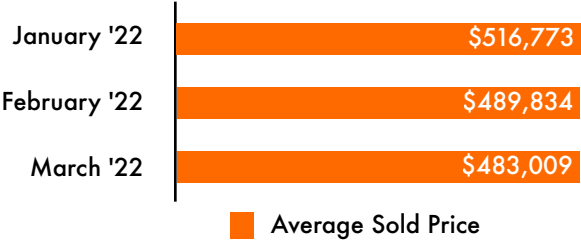
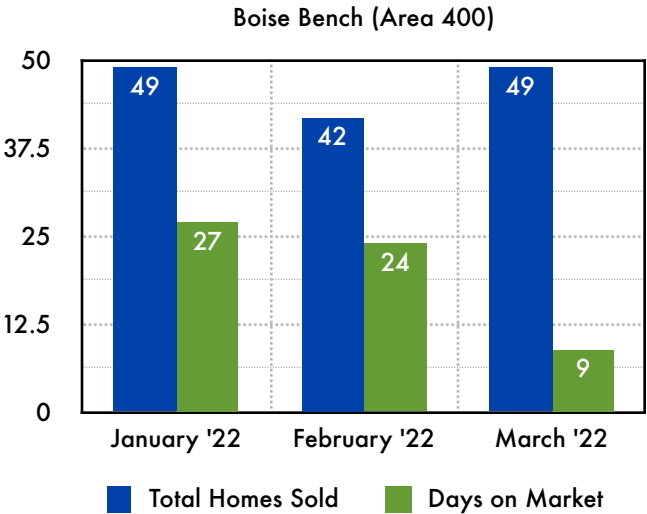
## Southeast Boise

In January, 38 single-family homes sold in Southeast Boise with an average days on market of 24 and at an average price of \$522,430. In February, 33 homes sold at an average sales price of \$627,619 (30 days on market), and 49 homes sold in March at 13 days on market. Average sold price was \$563,020. The highest sold price recorded in Southeast Boise was \$1,105,000, with a lowest recorded sale of \$295,000. During the quarter, Southeast Boise recorded the sale of 120 homes. Sold price in Southeast Boise was up 17.0% from the prior year to \$567,932 (\$338/SQFT), and homes averaged 21 days on market.



## Boise Bench

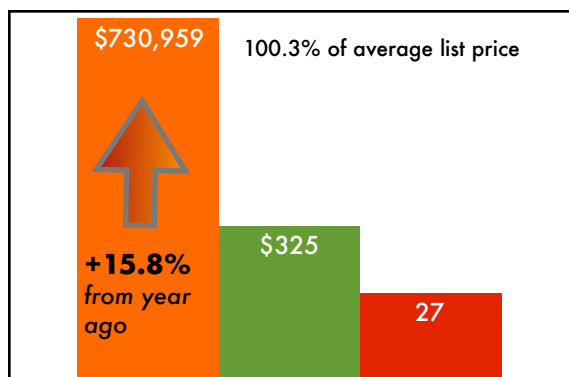
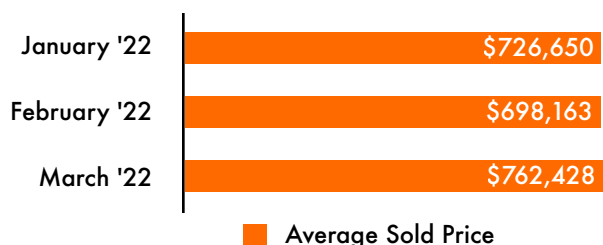
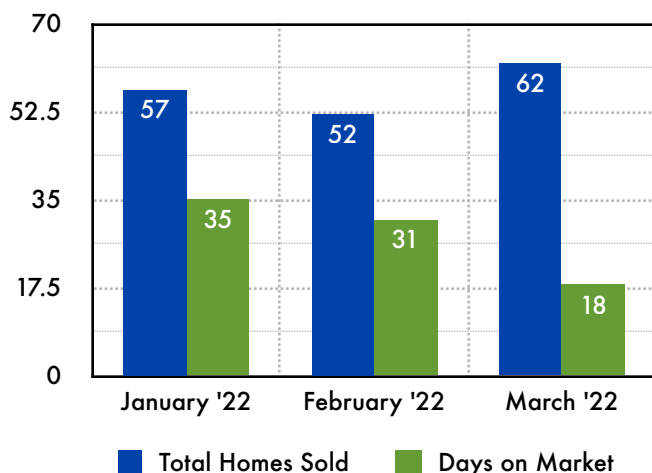
In January, 49 single-family homes sold on the Boise Bench with an average days on market of 27 and at an average price of \$516,773. Forty-two homes sold in February at an average sales price of \$489,834 (24 days on market), and 49 homes sold in March at 9 days on market. Average price was \$483,009. The highest sold price recorded on the Boise Bench was \$1,150,000, with a lowest recorded sale of \$235,000. During the quarter, the Bench recorded the sale of 140 homes. Average sold price was up 20.0% from the previous year. Average sold price was \$496,874 (\$320/SQFT), at 20 days on market.



## Northwest Boise

In January, 57 single-family homes sold in Northwest Boise with an average days on market of 35 and at an average price of \$726,650. Fifty-two homes sold in February at an average sales price of \$698,163 (31 days on market), and 62 homes sold in March at 18 days on market, with an average price of \$762,428. The highest sold price recorded in Northwest Boise was \$1,769,000, with a lowest recorded sale of \$212,000. During the quarter, 171 homes sold. Average sold price was up 15.8% from the previous year in Northwest Boise. Average sold price was \$730,959 (\$325/SQFT). Homes averaged 27 days on market.

Northwest Boise (Area 800)

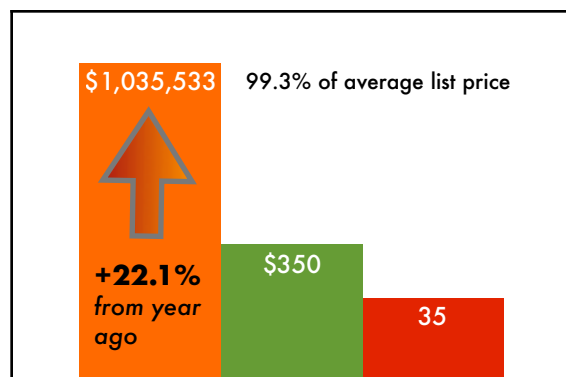
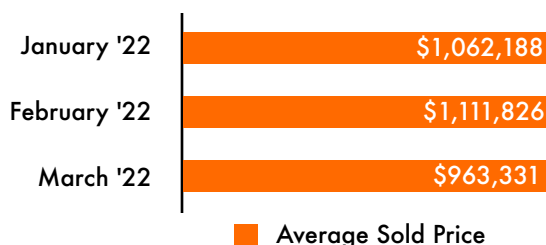
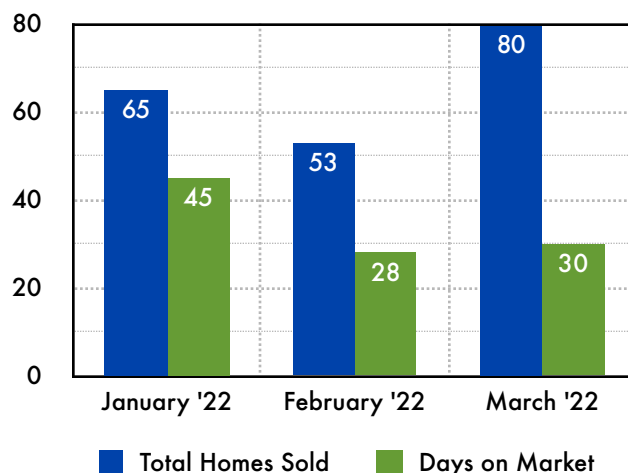


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

## Eagle

In January, 65 single-family homes sold in Eagle with an average days on market of 45 and at an average price of \$1,062,188. Fifty-three homes sold in February at an average price of \$1,111,826 (28 days on market), and 80 homes sold in March at 30 days on market. Average sold price in March was \$963,331. The highest sold price recorded in Eagle was \$5,200,000, with a lowest recorded sale of \$300,000. During the quarter, 198 homes sold. Average sold price in Eagle was \$1,035,533 – up 22.1% from a year ago. Price per square foot price was \$350, with properties averaging 35 days on market.

Eagle (Area 900)



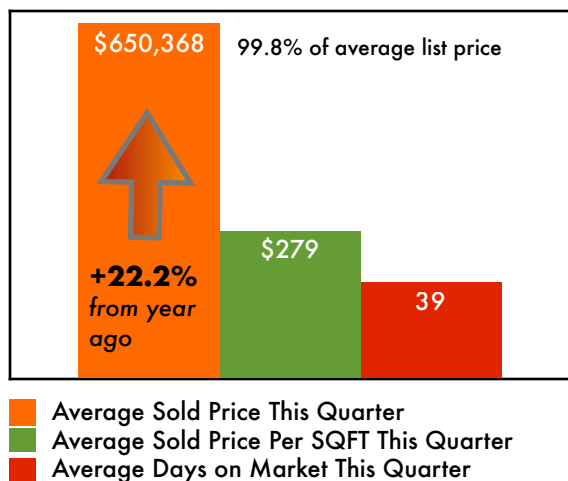
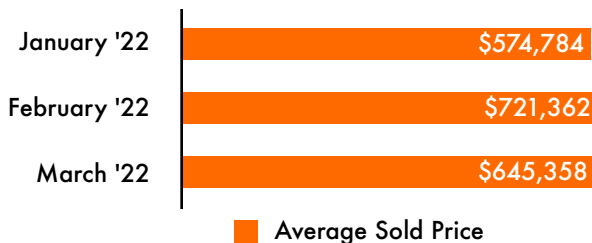
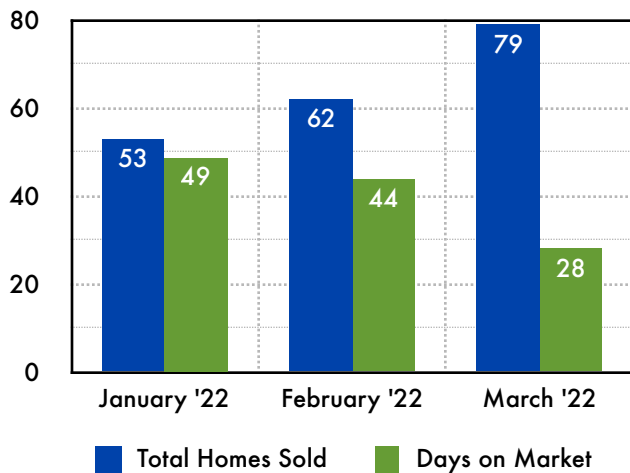
- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter



## Star

In January, 53 single-family homes sold in Star with an average of 49 days on market and at an average price of \$574,784. Sixty-two homes sold in February at an average price of \$721,362 (44 days on market), and 79 homes sold in March at 28 days on market. Average sold price in March was \$645,358. The highest sold price recorded in Star was \$2,875,000, with a lowest recorded sale of \$333,225. During the quarter, 194 homes sold. Average sold price in Star was \$650,368 – up 22.2% from a year ago. Price per square foot price was \$279, with properties averaging 39 days on market.

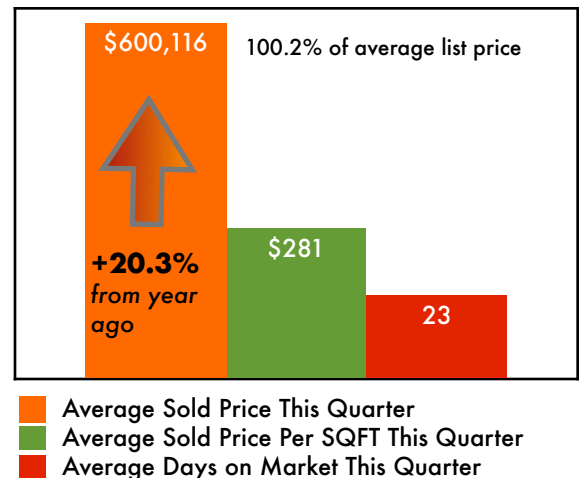
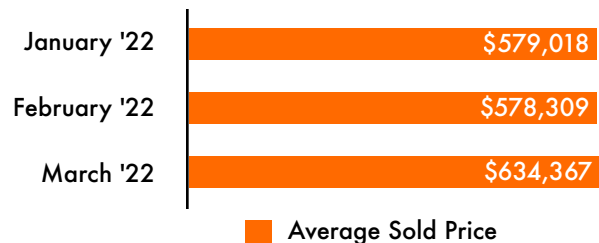
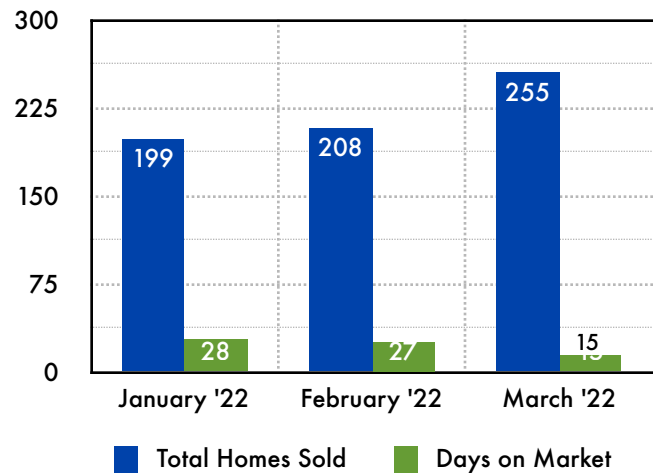
Star (Area 950)



## Meridian

In January, 199 single-family homes sold in Meridian with an average days on market of 28 and at an average price of \$579,018. Two hundred eight homes sold in February at an average sales price of \$578,309 (27 days on market), and 255 homes sold in March at 15 days on market, with an average price of \$634,367. The highest sold price recorded in Meridian was \$1,590,000, with a lowest recorded sale of \$310,000. During the quarter, 662 homes sold. Average sold price was up 20.3% from the previous year in Meridian. Average sold price was \$600,116 (\$281/SQFT). Homes averaged 23 days on market.

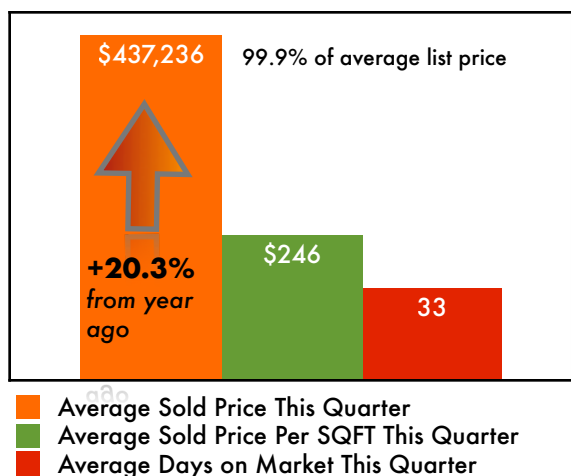
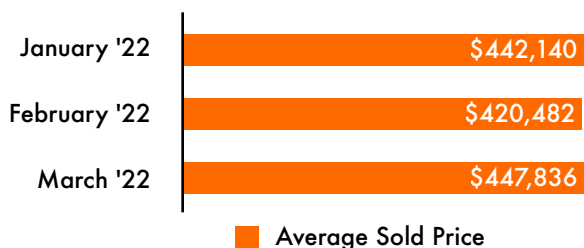
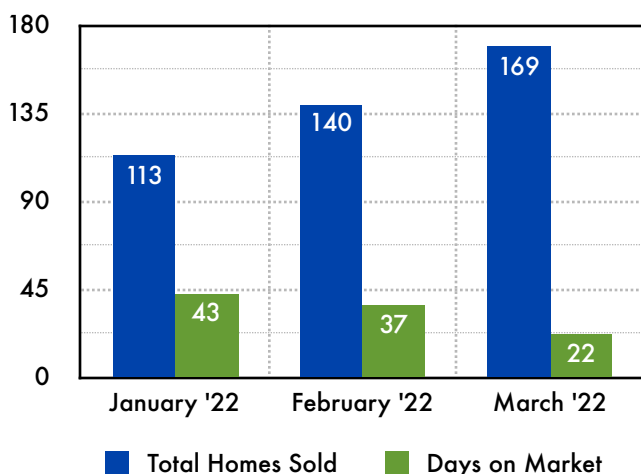
Meridian (Areas 1000-1030)



## Caldwell

In January, 113 single-family homes sold in Caldwell with an average days on market at 43 and at an average price of \$442,140. One hundred forty homes sold in February at an average price of \$420,482 (37 days on market), and 169 homes sold in March at 22 days on market; average sold price was \$447,836. The highest sold price recorded in Caldwell was \$1,161,545; lowest recorded sale was \$117,000. During the quarter, 422 homes sold. Average sold price in Caldwell was \$437,236 – up 20.3% from a year ago. Price per square foot price was \$246, with properties averaging 33 days on market.

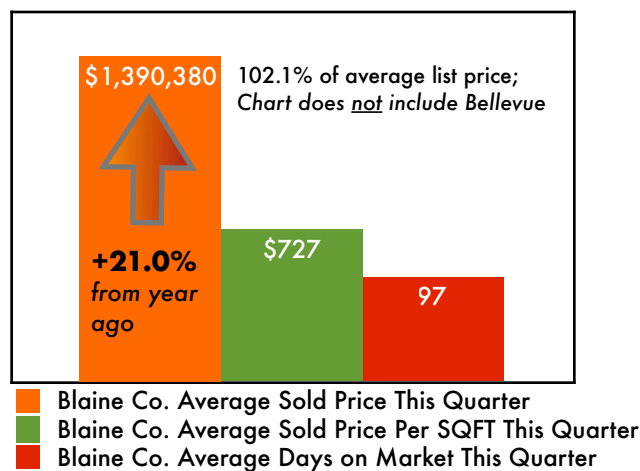
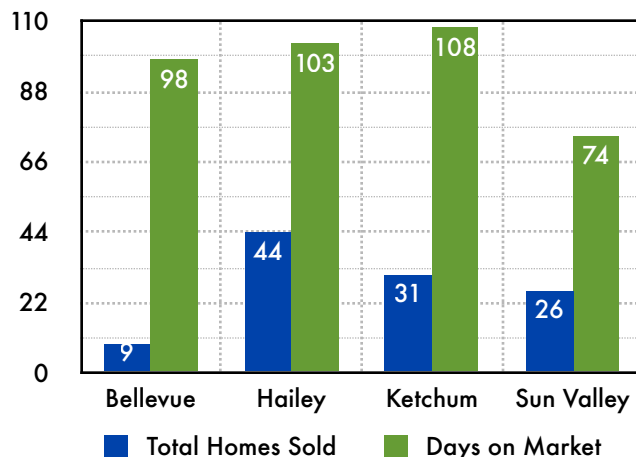
Caldwell (Areas 1275+1280)



## Bellevue, Hailey, Ketchum & Sun Valley

Nine single-family homes sold in Bellevue at an average of 98 days on market and a price of \$591,556 (\$365/SQFT). Hailey recorded the sale of 44 homes — average days on market 103 and an average price \$778,725 (\$433/SQFT). In Ketchum, 31 homes sold at an average of \$2,191,661 (\$1024/SQFT). Average days on market was 108. Sun Valley records indicated 26 homes sold — average price \$1,469,654 (\$872/SQFT) and 74 days on market. In the quarter, 101 properties sold in the County (excluding Bellevue). Average sold price was \$1,390,380 (up 21.0% from a year ago). Homes averaged \$727/SQFT and 97 days on market. Highest sold price was \$15,000,000.

Bellevue, Hailey, Ketchum & Sun Valley



Representative Ralston Group client homes or land sold in the quarter...



**1104 Santa Maria - NE Boise**



**402 Iowa - SE Boise**



**3887 E Wormwood - SE Boise**



**1903 S Lake Heron - SE Boise**



**3076 W Catalina - Boise Bench**



**5138 N Riverfront - NW Boise/GC**





**5206 Stinger (Lot) - NW Boise**



**760 N 1st Ave (Lot) - Hailey**



Multi-Family Housing	North Boise (Area 0100) 	Average Sold Price: \$689,700 Average Sold Price/SQFT: \$321 10 Sold; Average DOM 25 Price Prior Yr: <b>Down -30.6% (only 2 sold in 1Q21)</b>
	Northeast Boise (Area 0200) 	Average Sold Price: \$720,367 Average Sold Price/SQFT: \$355 3 Sold; Average DOM 35 Price Prior Yr: <b>Down -10.0% (only 1 sold in 1Q21)</b>
	Southeast Boise (Area 0300) 	Average Sold Price: \$708,750 Average Sold Price/SQFT: \$351 4 Sold; Average DOM 7 Price Prior Yr: <b>Up 27.3%</b>
Near Downtown Boise	Boise Bench (Area 0400) 	Average Sold Price: \$582,600 Average Sold Price/SQFT: \$246 10 Sold; Average DOM 27 Price Prior Yr: <b>Up 11.1%</b>

The information provided in the Ralston Report was compiled from multiple sources including: Idaho's Intermountain Multiple Listing Service (MLS) and Sun Valley/Sawtooth MLS. The data is believed to be accurate and reliable, but cannot be warranted by Ralston Group Properties. The multi-family/residential income data (i.e., 2-plex, 3-plex, 4-plex, & apartments) provided in the table above was collected from the Intermountain MLS. Statistics for this quarter's Ralston Report were current at publication. Commercial data for Blaine County can be found on page 8 of this report. Multi-family/residential income data is not provided for Blaine County.

## Community Q&A

### Melinda McCaslin

**Q:** Melinda - How will the Fed's recently announced quarter point hike to the Fed Funds Rate affect mortgage rates?

**A:** Well, the answer may surprise you.

Mortgage rates are primarily driven by inflation, which erodes the buying power of the fixed return that a mortgage holder receives. When inflation rises, lenders demand a higher interest rate to offset the more rapid erosion of their buying power.

You know that inflation has been rising of late, and as a result, so have mortgage rates.

When the Fed hikes rates, they are trying to slow the economy and curb inflation. If successful in cooling inflation, mortgage rates will decline.

History proves this during rate hike cycles for the past 50 years. However, the Fed may also reduce its holdings of Mortgage Bonds, which can cause some interest rate volatility.

As you know, my job is to help your clients navigate through these uncertain times and find the best opportunities for a purchase or refinance. We have long-term lock options for up to 18 months for new construction. We also have an awesome program that allows you to lock upfront for 45, 60 or 90 days while you shop for the right home. Both options have a float down opportunity should the market improve and offer lower rates during the process of your loan. This gives you the best of both worlds, protection and peace of mind, with flexibility in this crazy market.



Melinda McCaslin is a leading Idaho lending expert. Melinda earned her MBA from Harvard & BS degrees in Finance &

Marketing from the Univ. of Utah. Melinda may be reached at 208-631-9194 or [melindam@rate.com](mailto:melindam@rate.com).

"Bogey" Ralston



## Did You Know?

A sunflower is not just one flower.

Both the fuzzy brown center and the classic yellow petals are actually 1,000 to 2,000 individual flowers, held together on a single stalk.

### A TRADITION OF TRUST

Independent and locally owned/operated, Ralston Group Properties (Ralston Group) challenges the status quo within the real estate industry. This vibrant, "boutique" brokerage is grounded in the belief that creating long-term, trust-based relationships and always serving the client's needs first, is both good business and the right thing to do. Five words define this residential and commercial real estate firm:

**Trust + Heart + Experience + Advocates + Thinkers.**

In Boise, Ralston Group specializes in and around the downtown including the North End, Highlands, Foothills, East Side (North & South), West End, and the Bench. Ralston Group also has significant expertise in Eagle, Meridian and surrounding areas, and is often asked to partner on unique projects including investment properties, remote ranches, vineyards and sustainable design/builds. Ralston Group serves both residential and commercial real estate markets in the Wood River Valley. With offices in downtown Boise and Ketchum, their agents are handpicked and represent the very best in the industry and in the community. Ralston Group doesn't aspire to be the biggest – it does aspire to be the best.

Ralston Group... A Tradition of Trust.

THANK YOU FOR YOUR CONTINUED ADVOCACY AND REFERRALS.

WE ARE ALMOST 100%

REFERRAL-BASED...

AND ARE SO INCREDIBLY GRATEFUL TO YOU FOR YOUR REFERRALS!



**Alicia Ralston | Owner - Broker**

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**David Ralston | Strategy**

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