



Staging Matters...In All Markets

Ralston Group would like to focus this cover story on a topic that impacts our clients' bottom line. In recent months, we've heard neighbors, friends, and even one or two Ralston Group clients share his/her belief that "staging a home" is not necessary in our current "Seller's Market".

Some believe that all you need to do is put a sign in the yard and the offers start arriving. Well, we've all heard of at least one example where that is true. The home is barely cleaned up, deferred maintenance is significant and the sign goes up on Friday, and there are multiple offers by Sunday. It does happen in this market, but is it really in the seller's best interest to not spend the effort preparing a home for market? Were the best terms really achieved for the seller?

Staging should celebrate a home's features while attracting a large pool of potential buyers - to show a home in a way that appeals to the widest array of buyers. At Ralston Group, we're strong advocates for staging in all market conditions. Staging helps a buyer envision your home as his/her own, rather than through the lens of your personal tastes.

According to the 2019 National Association of Realtors' (NAR) Report, on average nationwide, sellers see a 5% return on investment from staging. Five percent on a \$450,000 home is \$22,500. All of us at Ralston Group would kindly argue that 5% is an extremely conservative number based on

our own clients' experience.

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.

NAR statistics indicate that among REALTORS representing buyers: 49% reported most buyers are positively affected by home staging and 47 percent reported some buyers are positively affected by home staging - only 4% felt that home staging did not have an impact on a buyer's view of a home.

NAR reports that 98% of buyers frequently use the web to search for homes. Staging sets the stage for better photography, which given the reality of online searches is what draws a buyer to

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preview your home. Most buyers first see a home online, so photographs matter and if it's too cluttered, a potential buyer might pass over a home. First impressions tend to be lasting impressions, and photography is critical! Vacant homes see a significant benefit from home staging – staging brings personality and life to an empty property and most importantly, better photography. Statistics also showed that: 81% of buyers found it was easier to visualize the property as a future home; 46% of buyers were more willing to walk through a home they viewed online; and 28% of buyers were more willing to overlook other property faults.

Whether you hire a professional staging company, seek the advice of a staging consultant, and/or prepare your home completely on your own, the most important thing you can do is to get rid of clutter. Buyers consider the living room the most important to stage, followed by the master bedroom and kitchen, according to NAR's staging report. In each staged space, the goal is to create a universally appealing, updated, clean setting. Common denominators include neutral colored walls and hardwood floors (a rug is OK as long some flooring shows), a few pieces of comfortable, modern furniture to hint at a room's use (perhaps a laptop on a table for the photograph), mostly empty countertops and bookshelves, good modern lighting, a few accessories, and some art or a bit of color to add a pop so the space isn't devoid of personality. Using specific techniques like furniture removal and rearranging, painting in neutral tones, and placing selective accents, can dramatically transform how a home presents without you having to do any major renovations.

De-clutter! One of the major contributors to a cluttered look is having too much furniture. When a professional stager descends on a home, he/she often whisks away as much as half of the owner's furnishings, not only making the home/room look much bigger, but also allowing a buyer to better visualize the property as their future home.

There's a common myth that rooms will feel larger and be easier to use if all the furniture is pushed against the wall. Reposition sofas and chairs into cozy conversational groups and place pieces so that the traffic flow is obvious. This will not only make the space more user-friendly, but it will open the room and make it seem larger. Also be mindful (and this is a tough one), that those family or personal items you may treasure likely will not hold a similar appeal to a prospective buyer and can even be distracting, or worse, a turn-off.

Painting a room with a fresh neutral color not only helps tone outdated finishes, but it can also help create a more seamless look, making two smaller rooms (e.g., kitchen and dining room) feel like one big space. Why else keep the paint colors neutral? Not everyone likes the bright yellow kitchen that we all thought was a great idea in the '90s. Instead, neutral gray or beige wall colors make the rooms feel wider and modern, and will appeal to a bigger pool of buyers.

SOME OF THE PAINT COLORS WE LOVE...

Sherwin-Williams Decorator White,
Sherwin-Williams Repose Gray,
Sherwin-Williams Accessible Beige,
Sherwin-Williams Agreeable Gray,
Benjamin Moore White Dove,
Benjamin Moore Revere Pewter,
Benjamin Moore Alabaster White, and
Sherwin-Williams' Agreeable Gray.

Lighting is one of the things that makes a staged home look so warm and welcoming. Many homes are under-illuminated. Increase the wattage in your lamps and fixtures (rule of thumb is 100 watts for each 50 square feet). Having three types of lighting: ambient (overhead), task (pendant or reading), and accent (table or wall) will also warm a space. Avoid fluorescent lighting and use LED or incandescent bulbs that produce a warm versus a cool appeal. Note how the addition of a modern fixture changes the feel our client's dining room and entire home. Ralston Group stager, Jessica Sailors, with Frances Joy Staging, suggested this contemporary light for accent and to modernize the space. What a difference!





Make a room feel inviting, especially a gathering room. Consider just a few pieces of comfortable furniture and a good walk-around space that's still close enough for conversation. Pops of color complement the room. Blinds are great, but open the blinds for more light and a cleaner, more modern focus.

Purpose a room so that a buyer will know its use or potential use. Extra rooms that have a mishmash of uses confuse buyers. To avoid this problem, first de-clutter the room. Paint the walls a neutral tone and then furnish it with e.g., desk (home office), armchair/small table/lamp (reading room), or yoga mat/cushy pillows (meditation or yoga studio).









Create a relaxing, inviting bedroom & bathroom. Place luxurious linens on your bed and accessorize your bathroom with fresh, rolled-up towels, a decorative basket and candle. Walking into a spa relaxes and invites even the most stressed. Don't forget to declutter your closet(s) – showing off storage space.









Make a new face. If you can't afford new cabinets and they are in need of some repair, just get new doors and drawer fronts. Then paint everything to match and add new hardware. Instead of replacing e.g., the entire dishwasher, you may be able to get a new front panel.

Don't forget your yard. Again, de-clutter and clean! Cut grasses, trim edges, and weed the weeds! Budding magnolia clippings herald the arrival of spring, summer blooms add splashes of cheerful color, blazing fall foliage warms up your decor on chilly autumn days and holly branches heavy with berries look smashing in winter. Fresh greenery offers a bit of warmth.

And equally important, welcome each guest. If appropriate, consider making your door stand out by painting it a color that contrasts with your home, adding a new welcome mat and flanking the door with a colorful pot and plant. Our client's home below on the left began with a "white" door but was improved during staging to enjoy a Farrow & Baugh "stone blue" door — one of our favorite colors. The home on the right went from a "white" door to Sherman Williams "Nugget".





We recognize that it can be challenging to temporarily live in a home that's staged and doesn't have all of your familiar things. For some, it's even harder to leave a staged home. There are instances when our sellers didn't want to leave after experiencing their newly staged home. Remember – the objective is to make your home less personally yours, and more of a neutral space that would appeal to the maximum number of potential buyers. Buyers are looking for fresh, thoughtfully furnished rooms where they can create their dream setting rather than buy into the seller's life. We've found staging to be critical in attracting more potential buyers and increasing sales price whether it's a Sellers' or Buyers' Market. Staging is important. Staging works! And even if you're not considering selling your home, we hope that some of the tips we shared may energize you to hit the "re- fresh button" on your home.

Ralston Group Example: Home value un-staged \$550,000; Home value after improvements (lighting - \$250, painting - \$2900, staging - \$2250) was \$675,000.

On many occasions (not always), Ralston Group agents absorb the cost of staging.

Market Update - Ada Co.

Residential Single-Family Homes - Ada County Statistics referenced herein are for single-family homes - unless otherwise noted - the numbers below do not include condominiums/townhouses. The statistics on Pages 6-10 do include condominiums & townhouses.	2Q2021 Apr-May-Jun
Average Sold Price	\$595,832
Average Sold Price Compared to Prior Year Same Quarter	up 40.4%
Average Days on Market (DOM)	11
Total Dollar Volume	\$1.7 Billion
Total Dollar Volume Compared to Prior Year Same Quarter	up 42.5%
New Construction Sold Based On # of Units	29.1%
Existing Homes Sold Based On # of Units	70.9%

2Q2021: New Construction Accounts For Less Than 30% Of Home Sales

In the quarter, the average single-family home sales (i.e, sold) price in Ada County increased 40.4% from a year ago (2Q2020) to \$595.832.

The total number of homes sold was up 1.6% from a year ago; new homes sold down 9.1%. Total dollar volume of new construction was up 13.5%. New construction accounted for 29.1% of sales, and existing homes the remaining 70.9%. The average sold price of new construction was up 24.9% from a year ago.

The number of existing homes sold in the quarter was up 6.7% from this same quarter

last year. Total dollar volume of existing homes sold was up 58.5% from a year ago. Existing home sold price was up 48.6% from a year ago.

The quarter's dollar volume for single-family homes in Ada County was \$1.7 billion compared to \$1.2 billion a year ago – a 42.5% increase. A total of 2,888 units sold (existing and new construction) in the quarter. Days on market was 11 compared to 31 days on market a year ago.

Lack of inventory continues to be a challenge for buyers.

7 Boise downtown condos sold at avg. of \$496/SQFT

of res. lots sold & price
N Boise: 7 (\$432,428)
NE Boise: 4 (\$404,950)
SE Boise: 2 (\$237,500)
The Bench: 3 (\$482,333)
NW Boise: 9 (\$530,111)
Eagle: 11 (\$576,350)
Star: 1 (\$950,000)
N Meridian: 2 (\$775,000)

N Meridian: 2 (\$775,000 Caldwell: 7 (\$195,427)

Market Update - Blaine Co.

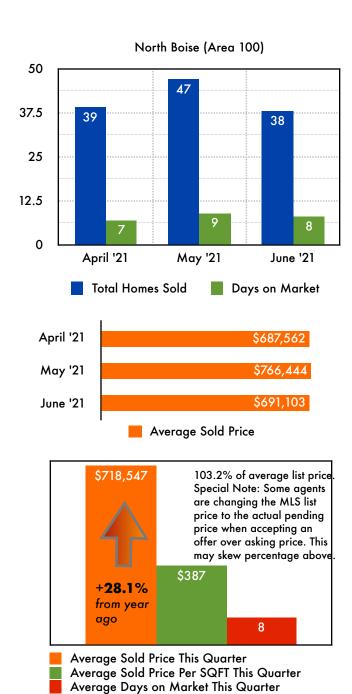
Residential & Commercial - Blaine County NOTE: Blaine Co. is defined as Hailey, Ketchum & Sun Valley in the table below. Bellevue has not been included. Bellevue statistics are included on page 11.	2Q2021 Apr-May-Jun
Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES)	\$1,053 <i>,47</i> 4
Average Sold Price Single-Family Compared to Prior Year Same Quarter	up 51.4%
Average Days on Market Single-Family	88
Total Dollar Volume Single-Family	\$151.7 Million
Total Dollar Volume Single-Family Compared to Prior Year Same Quarter	up 311.4%
Average Sold Price Condominium/Townhouse (ONLY)	\$847,418
Average Days on Market Condominium/Townhouse	87
Total Dollar Volume Condominium/Townhouse	\$74.6 Million
Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter	up 45.8%
Average Sold Price Commercial	\$929,773
Average Days on Market Commercial	346
Total Dollar Volume Commercial	\$10.2 Million
Total Dollar Volume Commercial Compared to Prior Year Same Quarter	up 170.3%

2Q2021: No Drought In The Blaine County Real Estate Market!

This quarter's records indicate that 144 single-family homes sold at an average of \$582/SQFT – average sold price was up 51.4% from a year ago. Eighty-eight of the 144 single-family homes were condominiums/townhouses, selling at an average of \$625/SQFT; dollar volume of condos and townhouses was up 342.4% – sold price up 45.8%. "Residential" land, which is not included in the data above or that follows, included 38 sold properties at an average sold price of \$595,477; the properties averaged 325 days on market. Total dollar volume of land was \$22.6 million. Average sold price of "residential" land was up 17.3% from a year ago. Eleven commercial properties sold at an average of \$929,773. The average sold price was up 72.0%; total dollar volume up 170.3%. Days on market was 346 compared to 276 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.

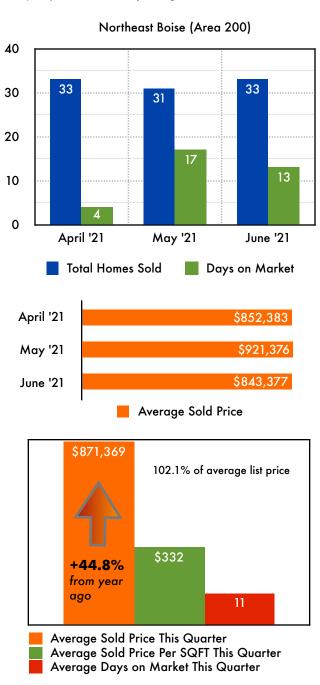
North Boise

In April, 39 single-family homes sold in North Boise with an average days on market of 7 and at an average price of \$687,562. Forty-seven homes sold in May at an average sales price of \$766,444 (9 days on market), and 38 homes sold in June at 8 days on market (average sold price \$691,103). The highest sold price recorded in North Boise was \$2,300,000, with a lowest recorded sale of \$305,000. During the quarter, 124 properties sold averaging 8 days on market. Sold price in North Boise was up 28.1% from a year ago to \$718,547 (\$387/SQFT).



Northeast Boise

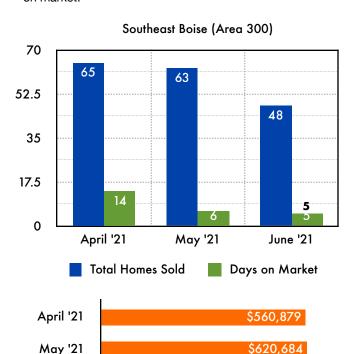
In April, 33 single-family homes sold in Northeast Boise with an average days on market of 4 and at an average price of \$852,383. May included the sale of 31 homes at an average sales price of \$921,376 (17 days on market), and 33 homes sold in June at 13 days on market. Average sold price in June was \$843,377. The highest sold price recorded in Northeast Boise was \$2,800,000, with a lowest recorded sale of \$475,000. During the quarter, Northeast Boise recorded 97 home sales at an average of 11 days on market. Sold price in Northeast Boise was \$871,369 (\$332/SQFT) – up 44.8% from a year ago.

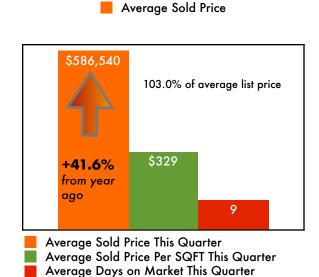


Southeast Boise

June '21

In April, 65 single-family homes sold in Southeast Boise with an average days on market of 14 and at an average price of \$560,879. In May, 63 homes sold at an average sales price of \$620,684 (6 days on market), and 48 homes sold in June at 5 days on market. Average sold price was \$576,473. The highest sold price recorded in Southeast Boise was \$2,950,000, with a lowest recorded sale of \$275,000. During the quarter, Southeast Boise recorded the sale of 176 homes. Sold price in Southeast Boise was up 41.6% from the prior year to \$586,540 (\$329/SQFT), and homes averaged 9 days on market.

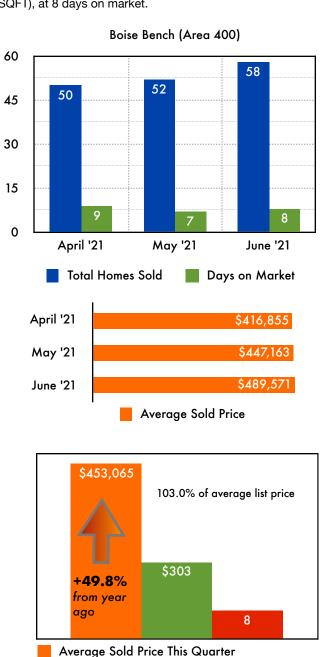




\$576,473

Boise Bench

In April, 50 single-family homes sold on the Boise Bench with an average days on market of 9 and at an average price of \$416,855. Fifty-two homes sold in May at an average sales price of \$447,163 (7 days on market), and 58 homes sold in June at 8 days on market. Average price was \$489,571. The highest sold price recorded on the Boise Bench was \$2,750,000, with a lowest recorded sale of \$250,000. During the quarter, the Bench recorded the sale of 160 homes. Average sold price was up 49.8% from the previous year. Average sold price was \$453,065 (\$303/SQFT), at 8 days on market.



Average Sold Price Per SQFT This Quarter

Average Days on Market This Quarter

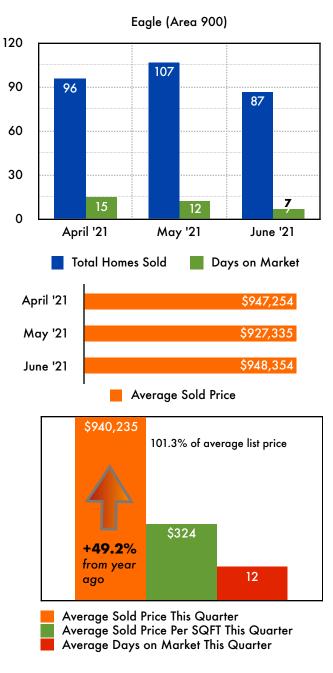
Northwest Boise

In April, 52 single-family homes sold in Northwest Boise with an average days on market of 5 and at an average price of \$675,927. Seventy-six homes sold in May at an average sales price of \$636,499 (13 days on market), and 65 homes sold in June at 8 days on market, with an average price of \$654,186. The highest sold price recorded in Northwest Boise was \$3,300,000, with a lowest recorded sale of \$240,000. During the quarter, 193 homes sold. Average sold price was up 49.3% from the previous year in Northwest Boise. Average sold price was \$653,079 (\$306/SQFT). Homes averaged 10 days on market.

Northwest Boise (Area 800) 80 76 65 60 52 40 20 13 0 April '21 May '21 June '21 **Total Homes Sold** Days on Market April '21 May '21 \$636,499 June '21 \$654,186 Average Sold Price \$653,079 101.4% of average list price \$306 +49.3% from year ago 10 Average Sold Price This Quarter Average Sold Price Per SQFT This Quarter Average Days on Market This Quarter

Eagle

In April, 96 single-family homes sold in Eagle with an average days on market of 15 and at an average price of \$947,254. One hundred seven homes sold in May at an average price of \$927,335 (12 days on market), and 87 homes sold in June at 7 days on market. Average sold price in June was \$948,354. The highest sold price recorded in Eagle was \$3,850,000, with a lowest recorded sale of \$360,000. During the quarter, 290 homes sold. Average sold price in Eagle was \$940,235 – up 49.2% from a year ago. Price per square foot price was \$324, with properties averaging 12 days on market.

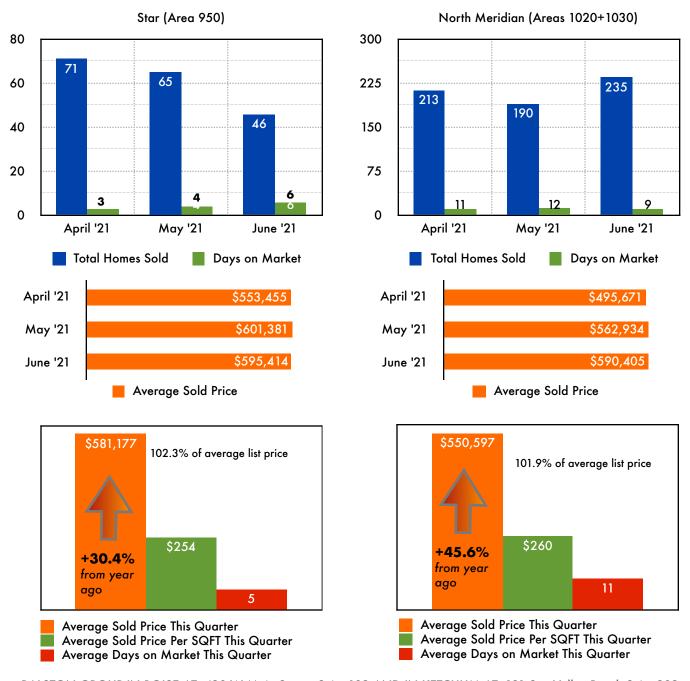


Star

In April, 71 single-family homes sold in Star with an average of 3 days on market and at an average price of \$553,455. Sixty-five homes sold in May at an average price of \$601,381 (4 days on market), and 46 homes sold in June at 6 days on market. Average sold price in June was \$595,414. The highest sold price recorded in Star was \$2,100,000, with a lowest recorded sale of \$322,629. During the quarter, 182 homes sold. Average sold price in Star was \$581,177 – up 30.4% from a year ago. Price per square foot price was \$254, with properties averaging 5 days on market.

North Meridian

In April, 213 single-family homes sold in North Meridian with an average days on market of 11 and at an average price of \$495,671. One hundred ninety homes sold in May at an average sales price of \$562,934 (12 days on market), and 235 homes sold in June at 9 days on market, with an average price of \$590,405. The highest sold price recorded in North Meridian was \$3,775,000, with a lowest recorded sale of \$279,900. During the quarter, 638 homes sold. Average sold price was up 45.6% from the previous year in North Meridian. Average sold price was \$550,597 (\$260/SQFT). Homes averaged 11 days on market.



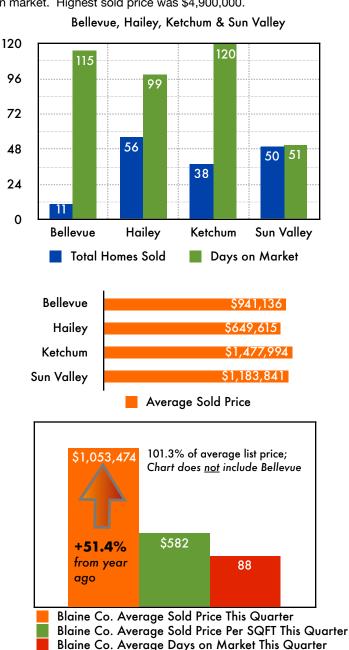
Caldwell

In April, 126 single-family homes sold in Caldwell with an average days on market at 8 and at an average price of \$382,095. One hundred seventy-two homes sold in May at an average price of \$404,212 (9 days on market), and 168 homes sold in June at 13 days on market; average sold price was \$430,556. The highest sold price recorded in Caldwell was \$1,875,000; lowest recorded sale was \$150,000. During the quarter, 466 homes sold. Average sold price in Caldwell was \$407,730 – up 44.8% from a year ago. Price per square foot price was \$228, with properties averaging 10 days on market.

Caldwell (Areas 1275+1280) 180 172 168 135 126 90 45 8 9 13 0 April '21 May '21 June '21 Total Homes Sold Days on Market April '21 \$382,095 May '21 \$404,212 June '21 \$430,556 Average Sold Price \$407,730 101.2% of average list price \$228 +44.8% from year 10 Average Sold Price This Quarter Average Sold Price Per SQFT This Quarter Average Days on Market This Quarter

Bellevue, Hailey, Ketchum & Sun Valley

Eleven single-family homes sold in Bellevue at an average of 115 days on market and a price of \$941,136 (\$345/SQFT). Hailey recorded the sale of 56 homes — average days on market 99 and an average price \$649,615 (\$366/SQFT). In Ketchum, 38 homes sold at an average of \$1,477,994 (\$791/SQFT). Average days on market was 120. Sun Valley records indicated 50 homes sold — average price \$1,183,841 (\$667/SQFT) and 51 days on market. In the quarter, 144 properties sold in the County (excluding Bellevue). Average sold price was \$1,053,477 (up 51.4% from a year ago). Homes averaged \$582/SQFT and 88 days on market. Highest sold price was \$4,900,000.



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



1223 S Colorado - Southeast Boise



3761 S Gekeler - Southeast Boise



1579 N Watson - Eagle



1221 E Ash - Caldwell



1066 Atelier - Sun Valley



15 Chateau - Sun Valley

Average Sold Price: \$778,869 North Boise (Area 0100) Average Sold Price/SQFT: \$327 8 Sold; Average DOM 8 Price Prior Yr: **Up 38.5**% Average Sold Price: \$757,500 Northeast Boise (Area 0200) Average Sold Price/SQFT: \$358 2 Sold; Average DOM 12 Multi-Family Price Prior Yr: N/A; Zero in 2Q20 Housing Average Sold Price: \$602750 Southeast Boise (Area 0300) Average Sold Price/SQFT: \$247 5 Sold; Average DOM 3 Price Prior Yr: **Up 59.7**% Average Sold Price: \$618,883 Boise Bench (Area 0400) Near Downtown Average Sold Price/SQFT: \$240 18 Sold; Average DOM 12 Boise Price Prior Yr: Up 36.3%

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 6 of this report. Multi-family/residential income data is not provided for Blaine County.

Community Q&A

Melinda McCaslin

Q: What are your thoughts on interest rates over the next six months plus as our country tries to recover from the our on-going pandemic?

Great question. Guaranteed Rate's Executive Director (ED) of Capital Markets, Jeremy Collett, recently shared his thoughts on that exact question. Here are Jeremy's thoughts...

"Federal Reserve Chairman Jerome Powell signaled the Fed will maintain its position on historically low interest rates as the U.S. economy continues to recover from the pandemic. On Wednesday morning (7/14), the Fed Chief told Congress that the economy is "a ways off" from where it needs to be for the central bank to begin increasing rates.

For years, the Federal Reserve's policies focused on its mandate to both maintain price stability and sustain maximum employment. In recent years, the Fed's practices have moved outside

the scope of that dual mandate and incorporated more elements of crisis management.

For example, the Fed is continuing to maintain historically low rates while inflation is seemingly left unchecked. A recent report on producer prices showed a rise in the cost of raw materials. Producer Price Index (PPI) month-overmonth grew by +1.0% vs. an expected +.8%. The annual pace increased to +7.3% vs. +6.6% the previous month. Consumers are also feeling the pain; the Consumer Price Index (CPI) monthover-month grew by +.9% vs. economists' expectations of +.5%. On an annualized basis, consumer prices are up +5.4% vs. economists' estimates of +4.9%.

While consumers and producers are both paying higher prices, corporate profit margins are also being squeezed, which could have other negative consequences on the COVID recovery, particularly on hiring. Supply-

chain disruption continues to be a factor; anyone who has been shopping for almost anything or needed work done on their home has experienced this firsthand

For now, the markets appear to be trading along with the Fed. The bond market loves Powell's commitment to keeping rates low. Since reaching a high of 1.76% on March 30, the yield on the U.S. 10-year note has fallen to 1.35%.

Continued page 14...



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Community Q&A continued...

Mortgage rates have fallen over recent weeks as well, with the average 30-year fixed rate falling to about 3.0% from around 3.375% back in March, according to Bankrate.com. Stocks seem to like the dovish talk by Jerome

Powell as well, with all major indexes posting modest gains in the wake of his testimony to Congress.

Ralston Group is proud to announce two new amazing additions to our team — <u>Marla Covey</u> and <u>Jadyn Berryhill</u>



Study nature, love nature, stay close to nature. It will never fail you. Frank Lloyd Wright



Did You Know?

100% of Idaho is in a "moderate drought". 87.9% of Idaho is in a "severe drought". 46.4% of Idaho is in an "extreme drought". 11.0% of Idaho is in an "exceptional drought". [Sources NDMC, NOAA, USDA]

Please protect our privilege of having clean water. It's our (everyone's) responsibility to conserve and to be mindful of our use.

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.

Please note that the Ralston Group Properties phone App is being revamped and is scheduled to be back in the App Store this coming Spring



THANK YOU FOR YOUR CONTINUED ADVOCACY AND REFERRALS.

WE ARE 100%

REFERRAL-BASED...

AND ARE SO INCREDIBLY GRATEFUL TO YOU FOR YOUR REFERRALS!



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