



BOY SCOUT MOTTO – BE PREPARED!

The Ralston Report is designed to provide readers with useful information, usually offered with some direct or indirect linkage to real estate. This Quarter's issue addresses **being prepared** — as a gift of consideration and kindness to family and friends. In 1Q14, our cover story addressed asset protection and the maze of dealing with long-term health care. We'll again speak to asset protection in this issue.

You might be asking, "Why is a real estate broker addressing this subject?" Fair question. The answer is... our commitment is to help guide clients in making one of the most significant financial decisions they'll make in life, and hopefully do so in a way that protects that asset for themselves and

family. We make no attempt to provide subject-matter-expertise on being prepared for the "what if's" in life. This cover story will instead serve as a reminder and give you encouragement to be fully prepared for those things that can threaten asset protection.

In 2010, after what can most accurately be described as prolonged procrastination, paralyzing uncertainty, and living in degrees of denial, my husband and I decided to get our personal financial house in order. With the much-needed help of subject matter experts, we set up a living trust, updated wills and medical directives, and committed to become more literate and strategic in our investments. Fast forward to 2019 and we're stilled

challenged trying to stay current with ever-evolving insurance and investment products, changing tax requirements, understanding domestic and global economics, changing personal needs and priorities, and on and on. What's interesting is that we keep finding ourselves having this same conversation with clients, friends and family regardless whether retired baby boomers, millennials or Gen Z, X or whatever is the newest demographic category. Virtually everyone we talk with on this subject shares that it's on their list to do, or they need to review their plan and make sure everything is up-to-date. *Cont. Page 2*

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.

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As we find ourselves helping more and more young professional clients purchase homes, we're reminded that we should also be reminding those younger clients of the importance of having plans in place for their protection. Have you talked to your parents, siblings, and/or adult children about making sure they have plans in place?

Perhaps one of the best ways to encourage you is to ask some questions. We've provided some ideas below.

Protecting yourself and your family will require some time investment and planning—but it's achievable. We encourage you to consult with a reputable attorney, accountant, financial planner, insurance agent, etc. Our family here at Ralston Group works with many local advisors and we've shared below a few of the people who have helped us over the years. Please know that it's so important to meet with multiple advisors and do your own due diligence on each individual to know who might be the best fit for you and your family. Springtime is a great time to get your financial house in order. Just do it – and BE PREPARED.

YOU MIGHT ASK YOURSELF...

- o Do we have adequate insurance – home, auto, personal liability, medical, etc.?
- o Is the value of our home and personal property accurately represented?
- o Do we review it annually?
- o Are we aware of any/all exclusions?
- o When did we last speak with our insurance agent and ask detailed questions?
- o Is our vehicle coverage adequate? Are there exclusions (e.g., drivers, business use, etc.)?
- o What if someone has an accident and falls in our home? What if our teenager accidentally hurts someone?
- o Even though flood insurance might not be required, should we have it?
- o Do we have a legally sound last will & testament in place? Is it current and protected?
- o Do we have a living will?
- o Do we have financial and health care power of attorney(s) in place?
- o Have we discussed our wishes with someone(s)?
- o Are our financial accounts and/or investments fully insured by the institution holding them?
- o Should we have a trust (asset protection trust, personal residence trust, life insurance trust)?

A FEW RALSTON GROUP ADVISORS...

Brian Randolph, Beto Randolph Wealth Management
Carey McNeal, Buffington, Mohr & McNeal, R.I.A
Erik Boe, RBC Wealth Management
Kelly Wood, Wood Tarver Financial
Lisa Derig, Headwaters Wealth Management
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Terry Ivey, Ivey CPAs & Associates
Tyler Nyman & Buck Harris, BA Harris, LLP
Alan Gummersall, Farmers Insurance

Market Update - Ada Co.

Residential Single-Family Homes - Ada County <small>Statistics referenced herein are for single-family homes – unless otherwise noted – the numbers do not include condominiums/townhouses. The statistics on Pages 5-8 do include condominiums & townhouses.</small>		1Q2019 <small>JAN-FEB-MAR</small>
Average Sold Price		\$371,764
Average Sold Price Compared to Prior Year Same Quarter		up 9.1%
Average Days on Market		50
Total Dollar Volume		\$777.0M
Total Dollar Volume Compared to Prior Year Same Quarter		up 6.8%
New Construction Sold Based On # of Units		38.7%
Existing Homes Sold Based On # of Units		61.3%
1Q2019 Average Sold Price Increases 9% From A Year Ago <p>The average sales (i.e, sold) price in Ada County increased 9.1% from a year ago (1Q2018) to \$371,764.</p> <p>The number of homes sold was down 2.1% from a year ago; new homes sold up 20.8%. Total dollar volume of new construction was up 29.5%. New construction accounted for 38.7% of sales, and existing homes the remaining 61.3%. The average sold price of new construction was up 7.2% from a year ago.</p> <p>The number of existing homes sold in the quarter was down 12.6% from this time last year. Total dollar volume of existing homes sold was down 5.5% from a year ago. Existing home sold price was up 8.1% from a year ago.</p> <p>The quarter's dollar volume for single-family homes in Ada County was \$777.0 million compared to \$727.6 million a year ago – a 6.8% increase. A total of 2,090 units sold (existing and new construction) in the quarter. Days on market was 50 compared to 44 days on market a year ago.</p> <p>Lack of inventory continues to be a challenge for buyers, unless you're looking for a home over a million dollars. At the end of the quarter, average overall inventory in Ada County was at 1.8 months – 1.3 months for existing homes and 2.6 months for new construction. Average inventory was 1.0 months for properties in the \$250,000 to \$299,000 price range and 1.6 months for properties \$300,000 to \$399,000. For properties \$400,000 to \$499,000 inventory was 2.9 months. Average inventory was 3.4 months in the \$500,000 to \$699,999 price range, and 4.0 months in the \$700,000 to \$999,999 price range. Inventory was 11.3 months for properties over a million dollars.</p> <p>In our core coverage areas, <u>the six-month average inventory of homes less than \$300,000</u> ranged from 0.0 (Northeast Boise) to 1.2 (NW Meridian) months. The six month average inventory of homes greater than \$300,000 in our core areas is shown in the column to the right.</p> <p>Months of inventory indicates the amount of time it would take to sell all current listings at the current sales price if no new listings became available. It is widely accepted in the real estate industry that 0-4 months is a "Seller's Market;" 5-7 months is a "Balanced Market;" and 8-12+ months is a "Buyer's Market." Ada County has been (and is currently) in a "Seller's Market."</p>		<p>8 Boise downtown condos sold at avg. of \$441/SQFT</p> <p># of res. lot sales (avg. sold) N Boise: 7 (\$281,328) NE Boise: 5 (\$291,978) SE Boise: 2 (\$157,500) The Bench: 0 (\$0) NW Boise: 4 (\$162,725) Eagle: 12 (\$284,096) N Meridian: 2 (\$286,600)</p> <p>Avg. inventory over \$300K: N Boise: 2.6 months NE Boise: 1.8 months SE Boise: 1.1 months The Bench: 2.7 months NW Boise: 3.2 months Eagle: 3.4 months N Meridian: 2.2 months</p>

Market Update - Blaine Co.

Residential & Commercial - Blaine County <small>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 8</small>		1Q2019 <small>JAN-FEB-MAR</small>
Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES)		\$847,629
Average Sold Price Single-Family Compared to Prior Year Same Quarter		up 30.7%
Average Days on Market Single-Family		178
Total Dollar Volume Single-Family		\$95.0M
Total Dollar Volume Single-Family Compared to Prior Year Same Quarter		up 15.3%
Average Sold Price Condominium/Townhouse (ONLY)		\$615,067
Average Days on Market Condominium/Townhouse		132
Total Dollar Volume Condominium/Townhouse		\$36.3M
Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter		up 13.6%
Average Sold Price Commercial		\$1,030,650
Average Days on Market Commercial		345
Total Dollar Volume Commercial		\$10.3M
Total Dollar Volume Commercial Compared to Prior Year Same Quarter		up 676.1%

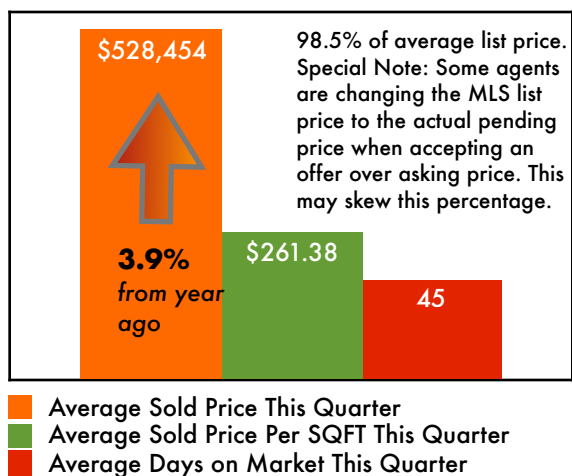
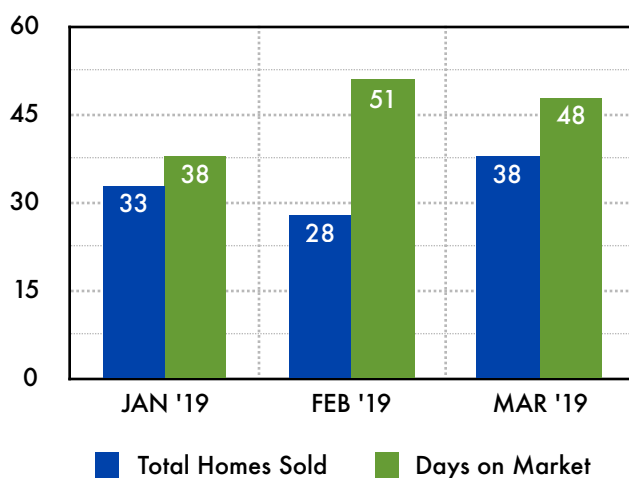
Wood River Valley...Single Family Home Sold Prices Up Almost 31%

This quarter's records indicate that 112 single-family homes sold at an average of \$372/SQFT – average sold price was up 30.7% from a year ago. Fifty-nine of the 112 single-family homes were condominiums/townhouses, selling at an average of \$393/SQFT; dollar volume of condos and townhouses was down 9.4% – sold price up 13.6%. "Residential" land, which is not included in the data above or that follows, included 13 sold properties at an average sold price of \$522,577; the properties averaged 333 days on market. Total dollar volume of land was \$6.8M. Average sold price of "residential" land was down 43.1% from a year ago. Ten commercial properties sold at an average of \$1,030,650. The average sold price for commercial properties was up 288.1%; days on market was 345 compared to 956 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, 33 single-family homes sold in North Boise with an average days on market of 38 and at an average price of \$553,380. Twenty-eight homes sold in February at an average sales price of \$453,855 (51 days on market), and 38 homes sold in March at 48 days on market (average sold price \$561,774). The highest sold price recorded in North Boise was \$1,825,000, with a lowest recorded sale of \$190,000. During the quarter, 99 properties sold averaging 45 days on market. Sold price in North Boise was up 3.9% from a year ago to \$528,454 (\$261/SQFT).

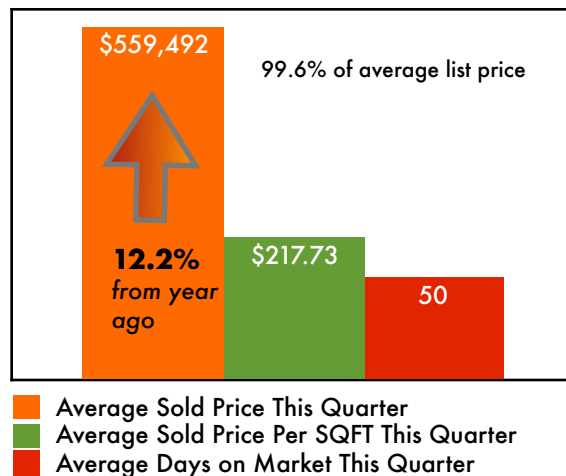
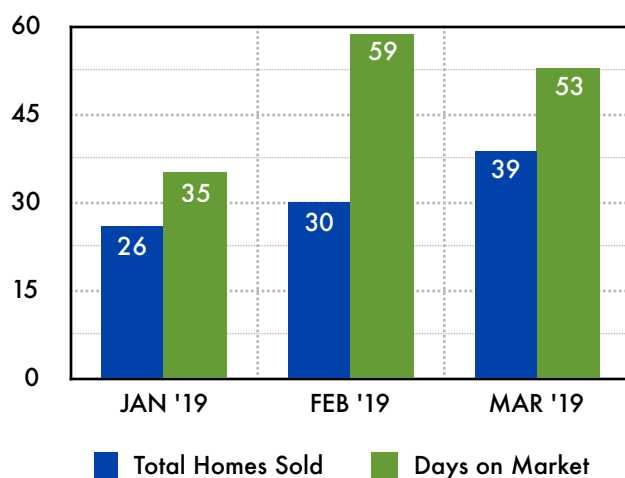
North Boise (Area 100)



Northeast Boise

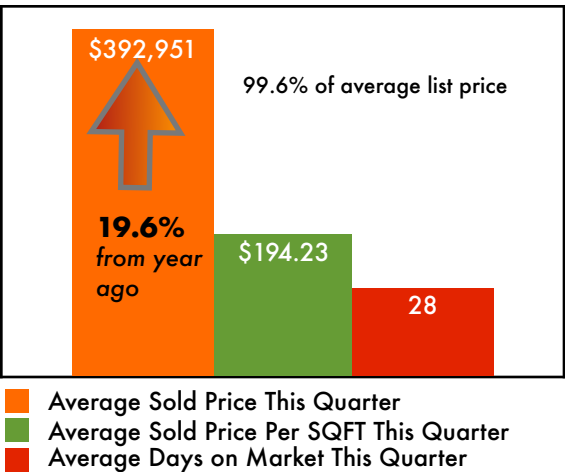
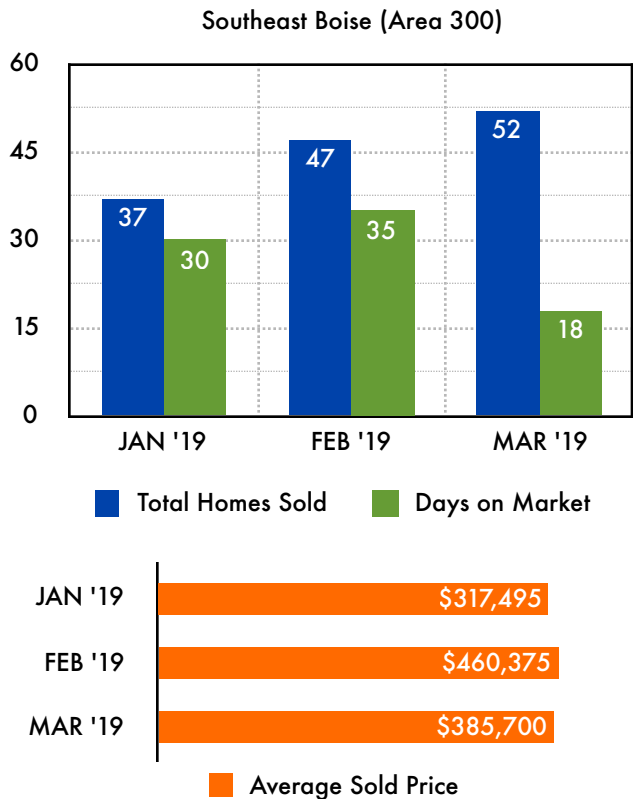
In January, 26 single-family homes sold in Northeast Boise with an average days on market of 35 and at an average price of \$569,215. February included the sale of 30 homes at an average sales price of \$534,492 (59 days on market), and 39 homes sold in March at 53 days on market. Average sold price in December was \$572,239. The highest sold price recorded in Northeast Boise was \$1,500,000, with a lowest recorded sale of \$139,000. During the quarter, Northeast Boise recorded 95 home sales at an average of 50 days on market. Sold price in Northeast Boise was \$559,492 (\$218/SQFT) – up 12.2% from a year ago.

Northeast Boise (Area 200)



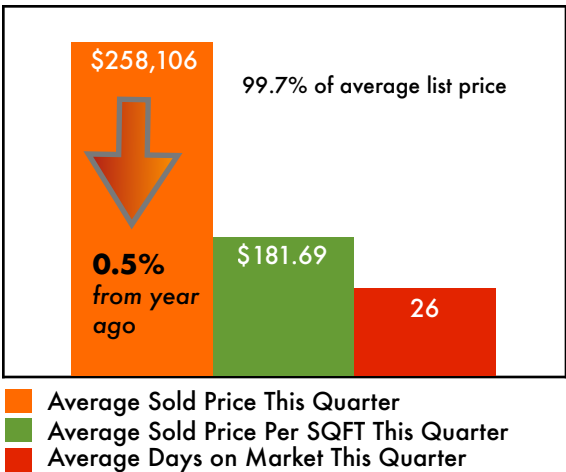
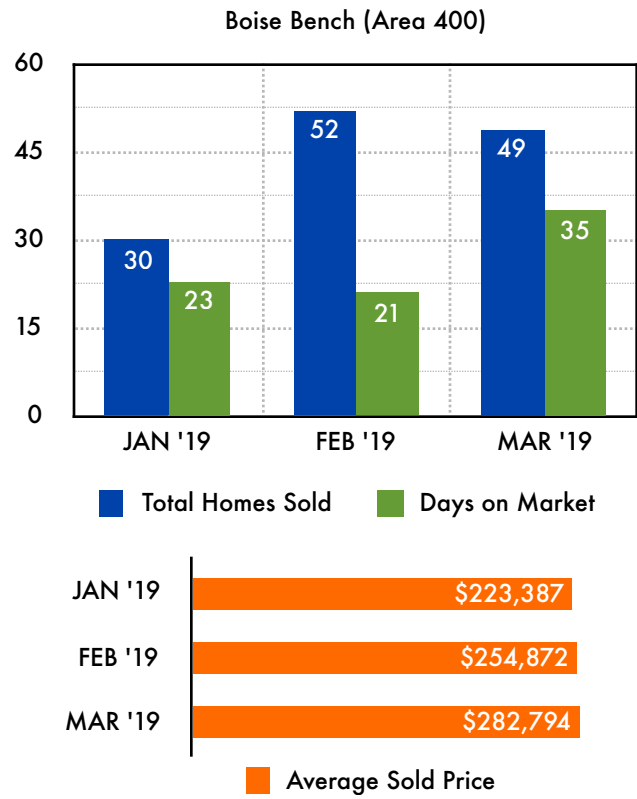
Southeast Boise

In January, 37 single-family homes sold in Southeast Boise with an average days on market of 30 and at an average price of \$317,495. In February, 47 homes sold at an average sales price of \$460,375 (35 days on market), and 52 homes sold in March at 18 days on market. Average sold price was \$385,700. The highest sold price recorded in Southeast Boise was \$3,400,000, with a lowest recorded sale of \$127,000. During the quarter, Southeast Boise recorded the sale of 136 homes. Sold price in Southeast Boise was up 19.6% from the prior year to \$392,951 (\$194/SQFT), and homes averaged 28 days on market.



Boise Bench

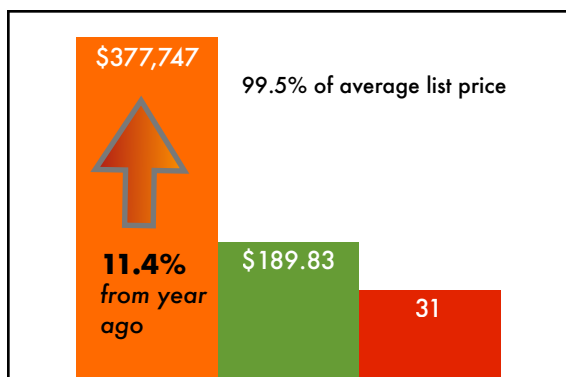
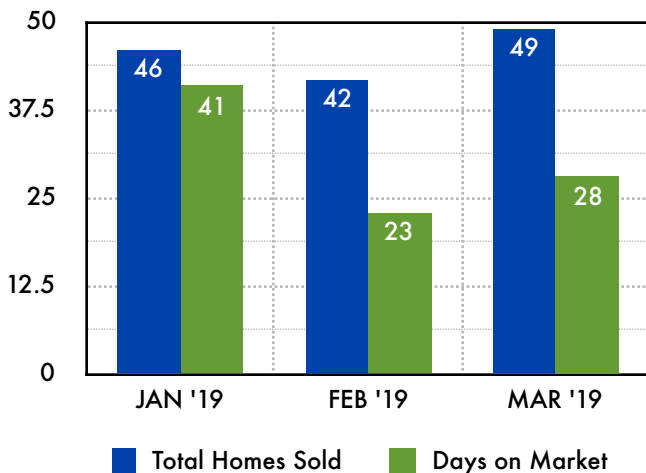
In January, 30 single-family homes sold on the Boise Bench with an average days on market of 23 and at an average price of \$223,387. Fifty-two homes sold in February at an average sales price of \$254,872 (21 days on market), and 49 homes sold in March at 35 days on market. Average price was \$282,794. The highest sold price recorded on the Boise Bench was \$1,050,000, with a lowest recorded sale of \$125,000. During the quarter, the Bench recorded the sale of 131 homes. Average sold price was down 0.5% from the previous year. Average sold price was \$258,106 (\$182/SQFT), at 26 days on market.



Northwest Boise

In January, 46 single-family homes sold in Northwest Boise with an average days on market of 41 and at an average price of \$375,563. Forty-two homes sold in February at an average sales price of \$380,484 (23 days on market), and 49 homes sold in March at 28 days on market, with an average price of \$377,449. The highest sold price recorded in Northwest Boise was \$1,225,000, with a lowest recorded sale of \$175,000. During the quarter, 137 homes sold. Average sold price was up 11.4% from the previous year in Northwest Boise. Average sold price was \$377,747 (\$190/SQFT). Homes averaged 31 days on market.

Northwest Boise (Area 800)

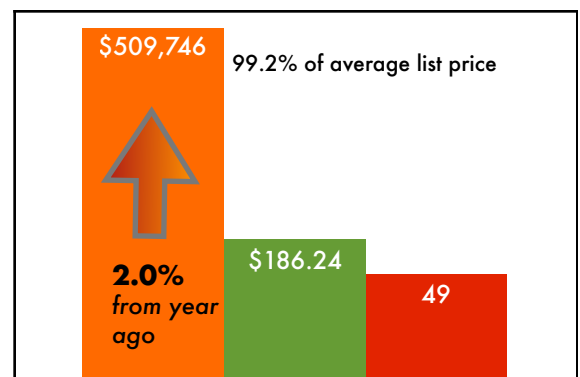
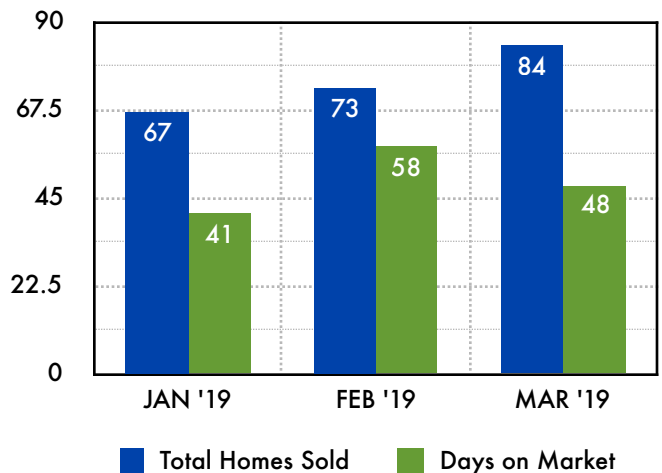


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

Eagle

In January, 67 single-family homes sold in Eagle with an average days on market of 41 and at an average price of \$518,179. Seventy-three homes sold in February at an average price of \$493,889 (58 days on market), and 84 homes sold in March at 48 days on market. Average sold price in March was \$516,799. The highest sold price recorded in Eagle was \$1,900,000, with a lowest recorded sale of \$160,500. During the quarter, 224 homes sold. Average sold price in Eagle was \$509,746 – up 2.0% from a year ago. Price per square foot price was \$186, with properties averaging 49 days on market.

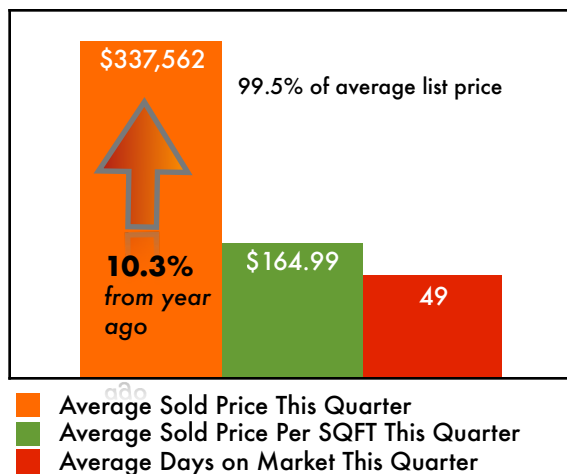
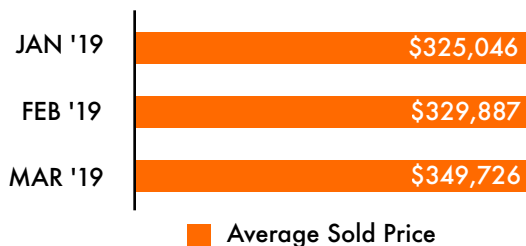
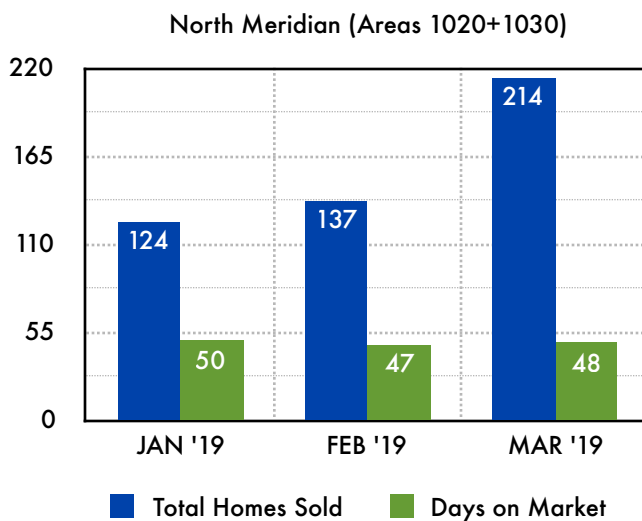
Eagle (Area 900)



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

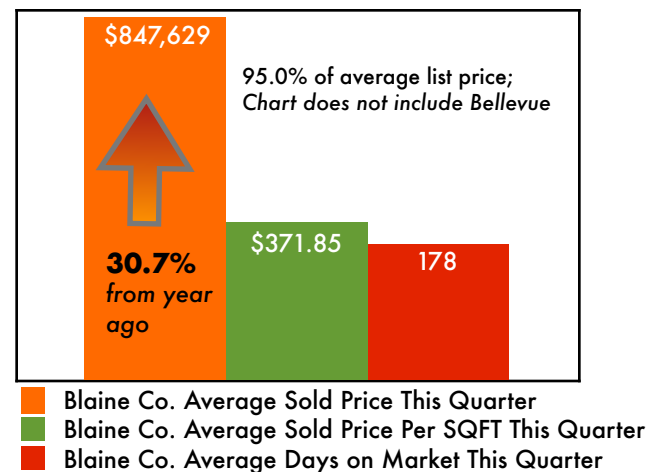
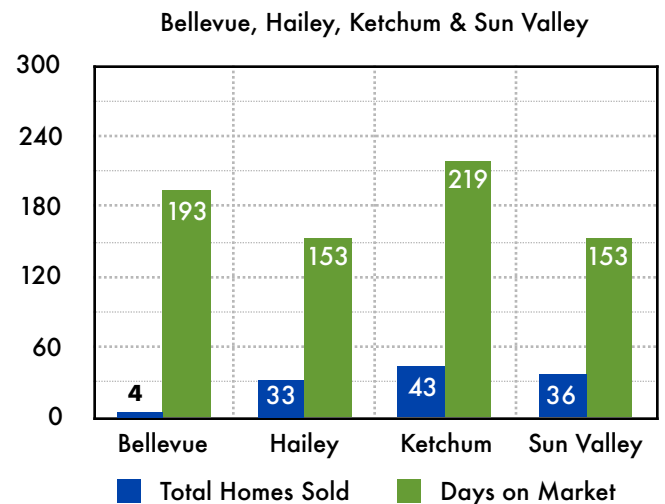
North Meridian

In January, 124 single-family homes sold in North Meridian with an average days on market of 50 and at an average price of \$325,046. One hundred thirty-seven homes sold in February at an average price of \$329,887 (47 days on market), and 214 homes sold in March at 48 days on market; average sold price was \$349,726. The highest sold price recorded in North Meridian was \$1,000,000; lowest recorded sale was \$97,000. During the quarter, 475 homes sold. Average sold price in North Meridian was \$337,562 – up 10.3% from a year ago. Price per square foot price was \$165, with properties averaging 49 days on market.

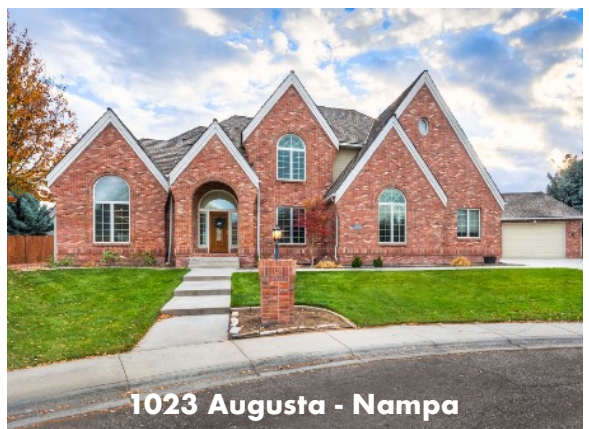


Bellevue, Hailey, Ketchum & Sun Valley

Four single-family homes sold in Bellevue at an average of 193 days on market and a price of \$403,750 (\$211/SQFT). Hailey recorded the sale of 33 homes – average days on market 153 and an average price \$419,358 (\$214/SQFT). In Ketchum, 43 homes sold at an average of \$1,115,508 (\$466/SQFT). Average days on market was 219. Sun Valley records indicated 36 homes sold – average price \$920,244 (\$404/SQFT) and 153 days on market. In the quarter, 112 properties sold in the County (excluding Bellevue). Average sold price was \$847,629 (up 30.7% from a year ago). Homes averaged \$372/SQFT and 178 days on market. Highest sold price was \$4,618,000.



Just a few Ralston Group client homes sold in the quarter...



Multi-Family Housing

North Boise (Area 0100)

Average Sold Price: \$448,188
Average Sold Price/SQFT: \$177
8 Sold; Average DOM 44
Price Prior Yr: **Down 4.6%**

Northeast Boise (Area 0200)

Average Sold Price: N/A
Average Sold Price/SQFT: N/A
0 Sold; Average DOM N/A
Price Prior Yr: **N/A**

Southeast Boise (Area 0300)

Average Sold Price: \$324,133
Average Sold Price/SQFT: \$180
6 Sold; Average DOM 15
Price Prior Yr: **Up 6.4%**

Near Downtown Boise

Boise Bench (Area 0400)

Average Sold Price: \$341,629
Average Sold Price/SQFT: \$178
7 Sold; Average DOM 54
Price Prior Yr: **Up 6.7%**

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

Community Q&A

Melinda McCaslin

Q: Melinda - How difficult is it for first-time homebuyers? Any tips?

The housing market continues to be very robust and extremely competitive. So much so, that we're seeing buyers doing all they can to sweeten their offers, including escalation clauses, waiving appraisal and inspection contingencies, and allowing the sellers flexibility on closing timeframes and/or free rent-back to accommodate their transitions.

This trend makes it especially difficult for first-time homebuyers. The good news is that there are many good first-time homebuyer programs including low downpayment requirements (0.5 to 1%), downpayment and closing cost assistance, tax credits up to \$2000 per year as long as the borrower lives in the home as a primary residence.

Even so, it can still be challenging for these first-time buyers to break into the market. Below are a few tips to help buyers prepare for purchasing a home:

- *Establish at least 3 tradelines with an on-time payment history. With the advent of many new payment methods such as Paypal and Venmo, many younger borrowers haven't had the need to establish credit. This can be a detriment when trying to get pre-approved for a home loan. One potential shortcut is for parents with good credit to add their son or daughter to one of their revolving accounts as an authorized user.*

- *While it's important to have established tradelines, don't max out your revolving credit! It is best to keep the balance at less than 40% of the available credit, and pay the balance off monthly. Pay your balance off monthly!*

- *Talk to a mortgage lender about student loans. The guidelines on student loans continue to change, and even loans in deferment can derail a home purchase. Reach out early in the process to determine the best strategy for your student loans. We do have specific programs (e.g. Doctor or Professional*



Melinda McCaslin is a leading Idaho lending expert. Melinda earned her MBA from Harvard Business School and BS

degrees in Finance and Marketing from the University of Utah. [More](#)

Loans) that allow us to exclude student loans from our debt to income calculation, but every situation is different!

- *Work with a great Realtor – in this market, your agent makes a huge difference!*

Bottom line, the best advice is to meet with a Realtor and Mortgage Lender early in the process, so you can get guidance specific to individual situations. These consultations should not cost anything and will absolutely set you up for a smooth transaction!

THANK YOU FOR YOUR CONTINUED ADVOCACY AND REFERRALS.

WE ARE 100%

REFERRAL-BASED...

AND ARE SO INCREDIBLY GRATEFUL TO YOU FOR YOUR REFERRALS!

"Bogey" Ralston



Did You Know?

I love Bac-O-Cheese Loki Bites from Baldy Biscuit Company! Also the nonprofit Trust for Public Land ranked Boise No. 1 on its list of dog park-iest cities.

A TRADITION OF TRUST

Ralston Group is a small, vibrant residential real estate "boutique" focused in Boise, Eagle and the Sun Valley/Wood River Valley. In Boise, Ralston Group specializes in and around the downtown including the North End, Highlands & Foothills, East Side (North and South), West Side, and the Bench above the University and Ann Morrison Park. Ralston Group also has expertise in Eagle and Meridian, and is often asked to partner on unique projects including vacation & investment properties, ranches, vineyards, and sustainable design/builds. In the Wood River Valley, Ralston Group serves both the residential and commercial real estate markets. Ralston Group has an entirely different outlook and methodology of delivering real estate services. It's 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. We *don't aspire to be the biggest – we do aspire to be the best.* This basic company ethos, coupled with extensive local market knowledge, an excellent team, and industry-leading tools, provides Ralston Group the ideal platform to provide clients the most personalized, reliable, and cost-effective real estate services in the Treasure and Sun Valley/Wood River Valleys.

Need details of a property while you're driving around town? Download our App on your mobile device by searching for *Ralston Group Properties* at the App Store





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