



Is Your Home Ready For Colder Weather?

October in Idaho is such a wonderful time of year! However, winter is just around the corner. Recognizing that Ralston Group has many new clients and friends that have re-located to our fair state coming from different climates, we thought a “refresher” on preparing your home for cold weather is in order. Thus, the Ralston Report lead story is a gentle reminder that a little early and preventative maintenance can save you time, money and a whole lot of aggravation. Below are some things you might consider doing:

★Service Sprinklers/Irrigation System – whether you do it yourself or have a professional service provider, drain your sprinkler system thoroughly! This is also a good time to look for other

repairs such as damaged heads, sprinkler control boxes or piping.

★Clean Gutters – have leaves and other debris cleared out, and ensure that your gutters are structurally sound with downspouts intact and functioning to keep water away from your house. Clogged gutters are one of the major causes of ice dams! Remember, downspouts should extend at least 5 feet away from your house to prevent foundation problems. If they don't, add downspout extensions for \$10-20 each.

★Surface Water Drainage – heavy rain and melting snow can create some real issues for you. Make sure that in addition to maintaining your gutters, that any summer landscaping or other projects haven't created new collection

points for excess water. Take a close look at the soil around your foundation and make sure it slopes away from your house at least 6 vertical inches over 10 feet. Water soaking the soils around your foundation can lead to cracks and leaks.

★Roof Inspection – survey your roof to make sure shingles or other materials are intact and in good shape. Watch out for flat roofs, as they tend to collect water. Also, confirm that flashing is directing water to gutters. Remember, your roof is your first line of defense in protecting your home.

Continued on 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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★Inspect/Seal Doors & Windows – caulk doors and windows to prevent heat from escaping. Remove screens and install storm windows if you use them. Caulking and sealing is one of the least expensive maintenance jobs and can make a “huge” difference. Pick a nice day when temps are above 50 degrees so caulk flows easily. Do it soon!

★ Seal Gaps Where Critters Could Enter – My all-time least favorite chore – YUCK! Mice need only a tiny gap to be able to sneak into your house and raid your pantry, and with colder weather coming, all of the little critters out there will be looking for warm places to make a home. Fill small holes and cover any larger gaps securely with heavy-duty hardware or screens to keep wildlife outdoors.

★Turn Off Water To Faucets – before it freezes, turn off water to all outdoor faucets, and drain and store hoses. Wrap water pipes that run along exterior walls with heating tape. It will save energy and prevent pipes from freezing. If you have an outdoor shower, be sure to drain/ winterize it and have exposed piping well-insulated as appropriate.

★Check Chimney/Fireplace/Wood Stove – to make sure your fireplace is safe, grab a flashlight and look up inside your fireplace flue to make sure the damper opens and closes properly. Open the damper and make sure the flue is free of birds’ nests, branches and leaves, or other obstructions. You should see daylight at the top of the chimney. Check the firebox for cracked or missing bricks and mortar. If you burn a lot of wood, pellets or other combustibles, it’s real important to have your chimney and related piping/ventilation checked by a professional. Your fireplace flue should be cleaned of creosote buildup every other year. A professional chimney sweep will charge \$200 to \$300 for the service.

★Firewood – if you burn wood, stock up early with what you might need to get through those long winter evenings. Also, it’s a good idea to store wood a reasonable distance away from your house and keep it covered.

★Winterize Hot Tubs/Pools – if you have a pool, winterize it; If you have a hot tub, consider changing the water before it gets too cold.

★Winterize Air Conditioning – if you have window AC units, clean, cover and/or remove. It’s also a good idea to cover your outdoor central AC unit.

★Trim Landscaping – late fall is the best time to prune plants and trees, when the summer growth cycle is over. Your goal is to keep limbs and branches at least 3 feet from your house so moisture won’t drip onto roofing and siding, and to prevent damage to your house exterior during high winds.

★Bring Flower Pots Inside – bring potted plants indoors that need to be protected from winter temperatures. Make sure all soil is emptied from pots and planters. Dirt left in clay pots can freeze and cause the pots to crack if left outside.

★Remove Leaves – rake and compost leaves. Leaves look beautiful blanketing the ground, but leaving too many leaves on a lawn over winter can inhibit spring growth.

★Fertilize Lawn/Plants/Trees – Fall is the perfect time to feed your grass and plants after a long, hot summer. Prepare your trees for winter – prune, mulch, aerate, fertilize & water!

★Protect Seasonal Furniture – clean and put away your outdoor patio furniture.

★Clean Garage and/or Shed – service/winterize power equipment including lawnmowers; store/winterize summer vehicles/ trailers; prepare snow removal equipment; have extra gas; store liquids that might freeze; organize and clean. This includes draining fuel from all gas-operated equipment such as lawn mowers, leaf blowers, and chain saws. If you’re not familiar with fuel stabilizer, get to know it. If your mower sits for months with gas in its tank, the gas will slowly deteriorate, which can damage internal engine parts. Fuel stabilizer (\$10 for a 10-ounce bottle) prevents gas from degrading. Organize your snow clearing gear. When snow arrives you’ll want to have shovels, roof rakes, and snow blowers where you can get to them.

★Stock up on winter supplies – including emergency kits for car and home. You might throw a blanket and some sturdy shoes in your trunk.

★Inspect Your Furnace – not a do-it-yourself-chore, this requires an HVAC professional to inspect for leaks and to test for performance efficiency. Carbon monoxide poisoning is a real threat, and it can be easily avoided with routine inspections. Also, it’s prudent to change and maintain filters on a regular basis.

★Program Your Thermostat – adjusting/ programming your thermostat for winter is both for comfort and to avoid unnecessary expense. If you don’t have a programmable thermostat, consider getting one as they’ll save you effort and money.

★Clean Humidifiers – and/or replace old filters, and ensure the inside compartment is spotless. Clean your humidifiers regularly during the heating season. Bacteria and spores can develop in a dirty water tank resulting in unclean moisture misting out into your room.

★Test Safety Devices – make sure all fire/smoke alarms and carbon monoxide units have fresh batteries. Test each unit – October is a great time to replace all batteries!

There are many other tips like cleaning dryer vents, insulating attics, washing windows, installing hot water heater blankets, reversing ceiling fans to create an upward draft, bringing out the extra fuzzy blankets and flannel sheets, etc. We just didn’t want the “to-do” list to overwhelm and prevent you from enjoying a fantastic autumn in Idaho and incredibly warm and peaceful upcoming Thanksgiving.

With minimal commercialism, Thanksgiving is a special day to share with family and/or friends celebrating gratitude, giving thanks. It's in this spirit that the Ralston Group team thinks of you (and your family), and says a heartfelt thank you for the relationships we feel so fortunate to have with many of you. It's been an absolute privilege to enjoy another year of serving our clients and friends. Thank you for your trust. Thank you for inviting us to share in your most intimate life challenges and decisions. Thank you for thinking of us time and time again when your family, friends, neighbors and colleagues have needed a real estate advocate. And a special thank you to those of you, new and old to our community, who continue to make a difference and make us better. Thank you, thank you, thank you.

Whether you're thankful for the health of your family, or for the happiness your kids have found, we all have many things to be thankful for in the New Year. Is there someone out there that you haven't "really thanked" lately? Don't wait. Take the time and do it.

With gratitude + love + respect...The Ralston Group

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 6-9 include condominiums & townhouses.</small>		3Q2019 <small>JUL-AUG-SEP</small>
Average Sold Price		\$396,451
Average Sold Price Compared to Prior Year Same Quarter		up 8.6%
Average Days on Market		32
Total Dollar Volume		\$1.2 Billion
Total Dollar Volume Compared to Prior Year Same Quarter		up 6.8%
New Construction Sold Based On # of Units		28.9%
Existing Homes Sold Based On # of Units		71.1%

Overall Inventory Still Less Than 2 Months

The average sales (i.e, sold) price in Ada County increased 8.6% from a year ago (3Q2018) to \$396,451.

The number of homes sold was down 1.6% from a year ago; new homes sold up 7.5%. Total dollar volume of new construction was up 13.6%. New construction accounted for 28.9% of sales, and existing homes the remaining 71.1%. The average sold price of new construction was up 5.7% from a year ago.

The number of existing homes sold in the quarter was down 4.9% from this time last year. Total dollar volume of existing homes sold was up 4.0% from a year ago. Existing home sold price was up 9.3% from a year ago.

The quarter's dollar volume for single-family homes in Ada County was \$1.23 billion compared to \$1.15 billion a year ago – an 6.8% increase. A total of 3,110 units sold (existing and new construction) in the quarter. Days on market was 32 compared to 27 days on market a year ago.

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 1.7 months – 1.2 months for existing homes and 2.9 months

for new construction. Average inventory was 0.9 months for properties in the \$250,000 to \$299,000 price range and 1.7 months for properties \$300,000 to \$399,000. For properties \$400,000 to \$499,000 inventory was 2.1 months. Average inventory was 2.3 months in the \$500,000 to \$699,999 price range, and 3.1 months in the \$700,000 to \$999,999 price range. Inventory was 6.8 months for properties over a million dollars.

In our core coverage areas, the six-month average inventory of homes less than \$300,000 ranged from 0.0 (Northeast Boise) to 1.3 (North Boise) months. The six month average inventory of homes greater than \$300,000 in our core areas is shown in the column to the right.

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."

9 Boise downtown condos sold at avg. of \$376/SQFT

of res. lot sales (avg. sold)
 N Boise: 6 (\$330,916)
 NE Boise: 7 (\$317,594)
 SE Boise: 3 (\$200,466)
 The Bench: 2 (\$97,750)
 NW Boise: 5 (\$225,840)
 Eagle: 19 (\$322,973)
 N Meridian: 3 (\$93,600)

Avg. inventory over \$300K:
 N Boise: 1.9 months
 NE Boise: 1.4 months
 SE Boise: 1.6 months
 The Bench: 2.0 months
 NW Boise: 1.2 months
 Eagle: 2.7 months
 N Meridian: 1.9 months

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 9</small>		3Q2019 <small>JUL-August-SEP</small>
Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES)		\$761,282
Average Sold Price Single-Family Compared to Prior Year Same Quarter		up 4.2%
Average Days on Market Single-Family		117
Total Dollar Volume Single-Family		\$130.9M
Total Dollar Volume Single-Family Compared to Prior Year Same Quarter		up 5.4%
Average Sold Price Condominium/Townhouse (ONLY)		\$585,227
Average Days on Market Condominium/Townhouse		96
Total Dollar Volume Condominium/Townhouse		\$50.9M
Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter		up 7.6%
Average Sold Price Commercial		\$549,500
Average Days on Market Commercial		235
Total Dollar Volume Commercial		\$4.8M
Total Dollar Volume Commercial Compared to Prior Year Same Quarter		down 2.8%

Looking Up...3Q2012 Single-Family Average Sold Price Was \$483,095

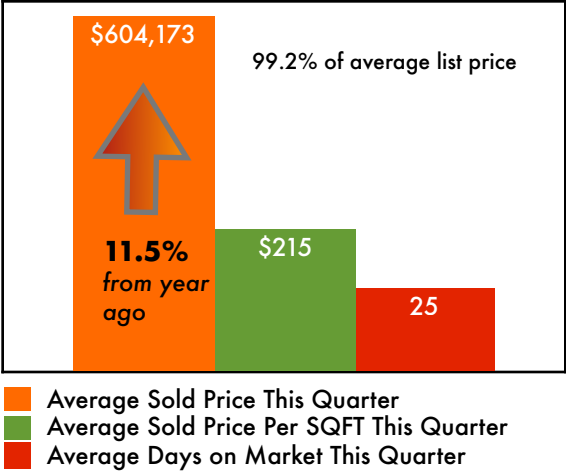
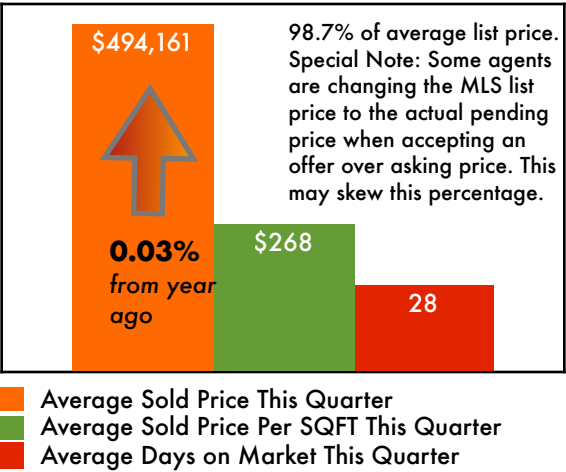
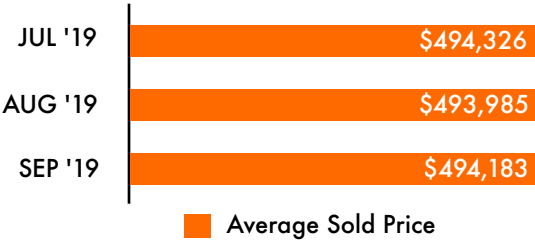
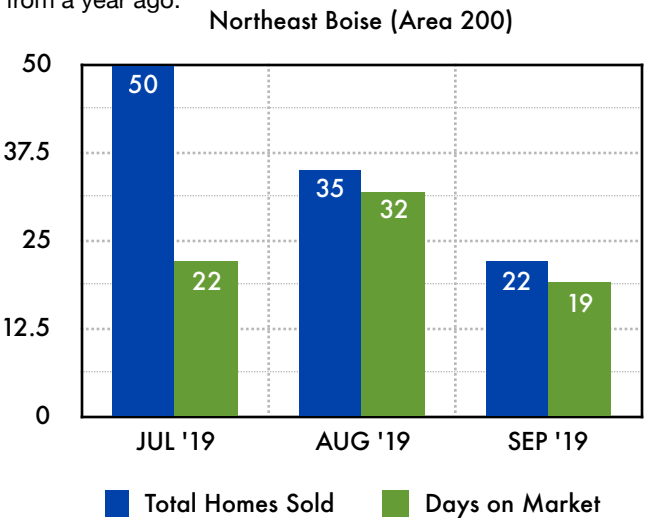
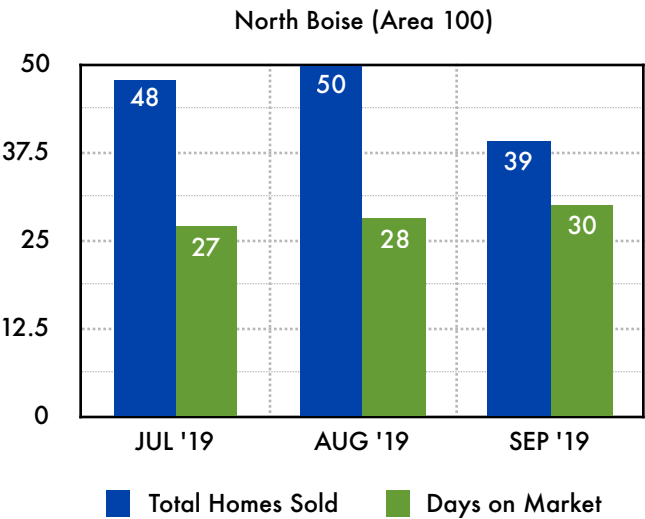
This quarter's records indicate that 173 single-family homes sold at an average of \$380/SQFT – average sold price was up 4.2% from a year ago. Eighty-seven of the 173 single-family homes were condominiums/townhouses, selling at an average of \$408/SQFT; dollar volume of condos and townhouses was down 1.5% – sold price up 7.6%. "Residential" land, which is not included in the data above or that follows, included 29 sold properties at an average sold price of \$484,547; the properties averaged 300 days on market. Total dollar volume of land was \$14.1M. Average sold price of "residential" land was up 19.9% from a year ago. Eight commercial properties sold at an average of \$549,500. The average sold price for commercial properties was down 20.5%; days on market was 235 compared to 385 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 July, 48 single-family homes sold in North Boise with an average days on market of 27 and at an average price of \$494,326. Fifty homes sold in August at an average sales price of \$493,985 (28 days on market), and 39 homes sold in September at 30 days on market (average sold price \$494,183). The highest sold price recorded in North Boise was \$1,300,000, with a lowest recorded sale of \$199,500. During the quarter, 137 properties sold averaging 28 days on market. Sold price in North Boise was up 0.03% from a year ago to \$494,161 (\$268/SQFT).

Northeast Boise

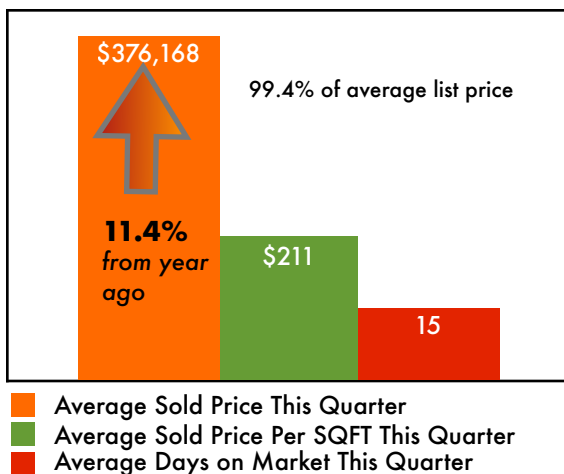
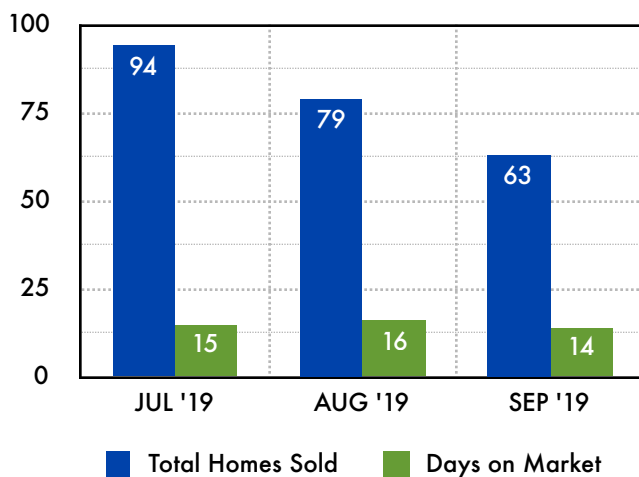
In July, 50 single-family homes sold in Northeast Boise with an average days on market of 22 and at an average price of \$598,500. August included the sale of 35 homes at an average sales price of \$601,571 (32 days on market), and 22 homes sold in September at 19 days on market. Average sold price in September was \$621,205. The highest sold price recorded in Northeast Boise was \$1,375,000, with a lowest recorded sale of \$159,000. During the quarter, Northeast Boise recorded 107 home sales at an average of 25 days on market. Sold price in Northeast Boise was \$604,173 (\$215/SQFT) – up 11.5% from a year ago.



Southeast Boise

In July, 94 single-family homes sold in Southeast Boise with an average days on market of 15 and at an average price of \$382,740. In August, 79 homes sold at an average sales price of \$371,028 (16 days on market), and 63 homes sold in September at 14 days on market. Average sold price was \$372,808. The highest sold price recorded in Southeast Boise was \$1,143,176, with a lowest recorded sale of \$146,000. During the quarter, Southeast Boise recorded the sale of 236 homes. Sold price in Southeast Boise was up 11.4% from the prior year to \$376,168 (\$211/SQFT), and homes averaged 15 days on market.

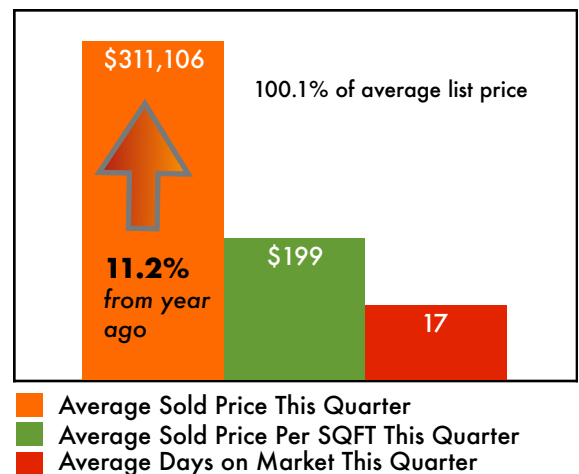
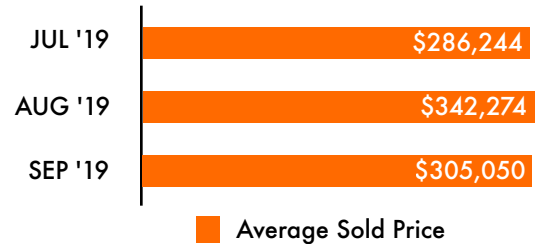
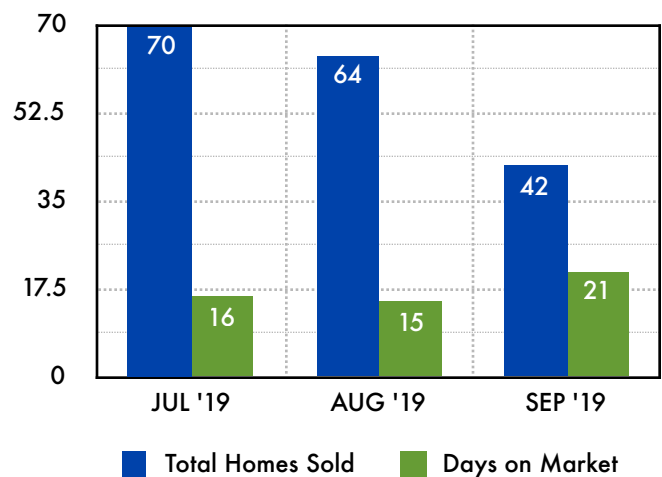
Southeast Boise (Area 300)



Boise Bench

In July, 70 single-family homes sold on the Boise Bench with an average days on market of 16 and at an average price of \$286,244. Sixty-four homes sold in August at an average sales price of \$342,274 (15 days on market), and 42 homes sold in September at 21 days on market. Average price was \$305,050. The highest sold price recorded on the Boise Bench was \$1,295,000, with a lowest recorded sale of \$139,900. During the quarter, the Bench recorded the sale of 176 homes. Average sold price was up 11.2% from the previous year. Average sold price was \$311,106 (\$199/SQFT), at 17 days on market.

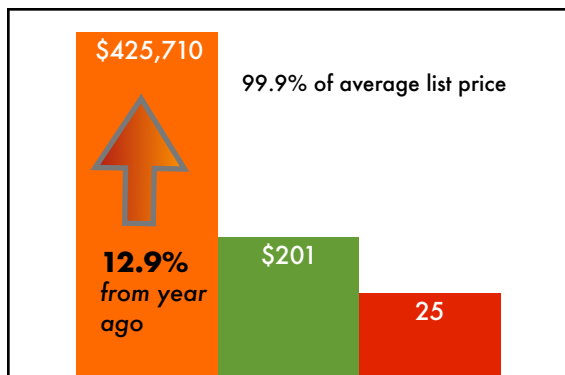
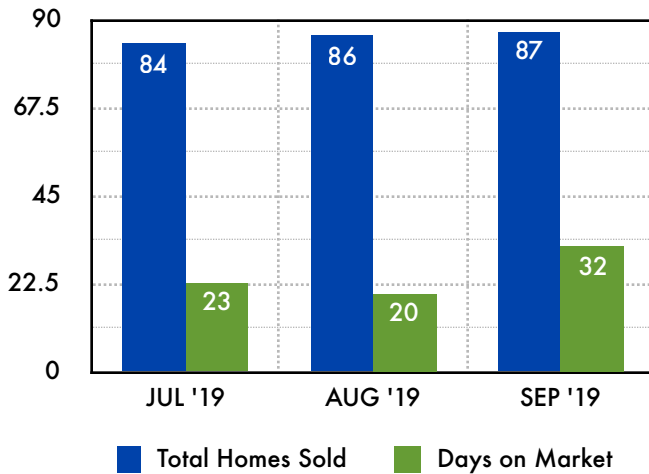
Boise Bench (Area 400)



Northwest Boise

In July, 84 single-family homes sold in Northwest Boise with an average days on market of 23 and at an average price of \$406,857. Eighty-six homes sold in August at an average sales price of \$432,454 (20 days on market), and 87 homes sold in September at 32 days on market, with an average price of \$437,245. The highest sold price recorded in Northwest Boise was \$2,000,000, with a lowest recorded sale of \$152,500. During the quarter, 257 homes sold. Average sold price was up 12.9% from the previous year in Northwest Boise. Average sold price was \$425,710 (\$201/SQFT). Homes averaged 25 days on market.

Northwest Boise (Area 800)

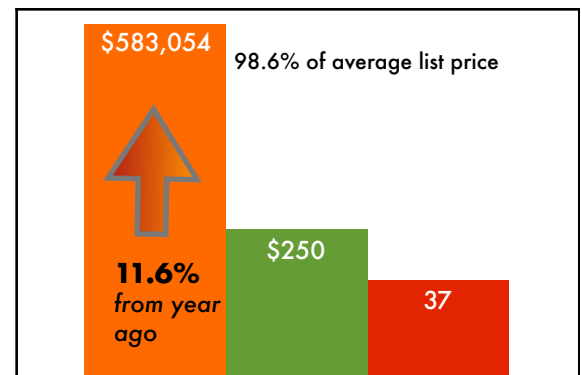
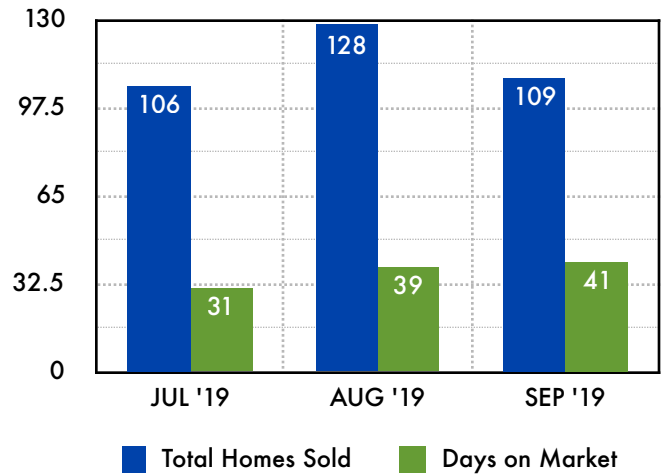


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

Eagle

In July, 106 single-family homes sold in Eagle with an average days on market of 31 and at an average price of \$544,612. One hundred twenty-eight homes sold in August at an average price of \$594,410 (39 days on market), and 109 homes sold in September at 41 days on market. Average sold price in September was \$607,102. The highest sold price recorded in Eagle was \$3,450,000, with a lowest recorded sale of \$175,000. During the quarter, 343 homes sold. Average sold price in Eagle was \$583,054 – up 11.6% from a year ago. Price per square foot price was \$250, with properties averaging 37 days on market.

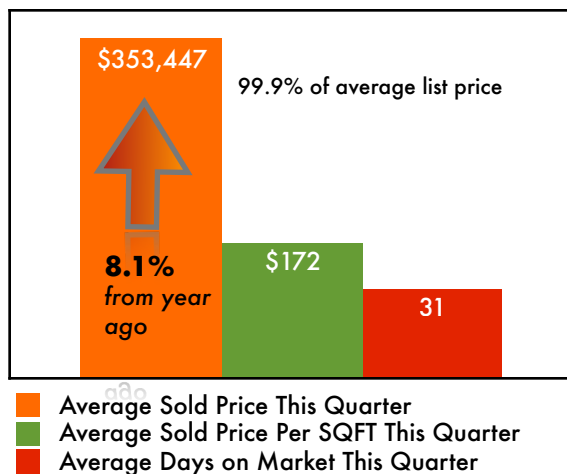
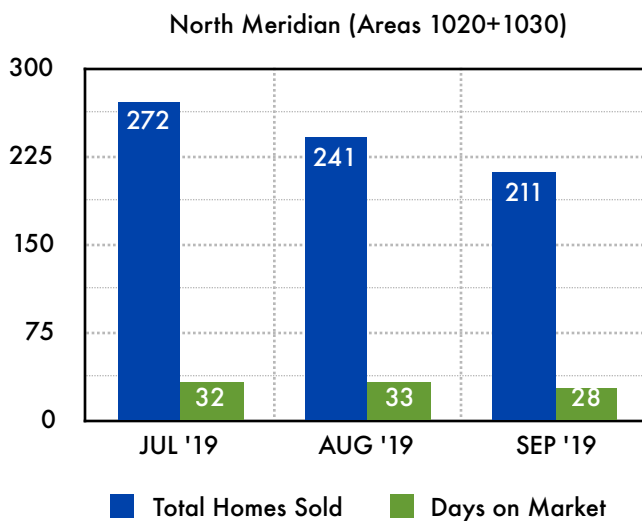
Eagle (Area 900)



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

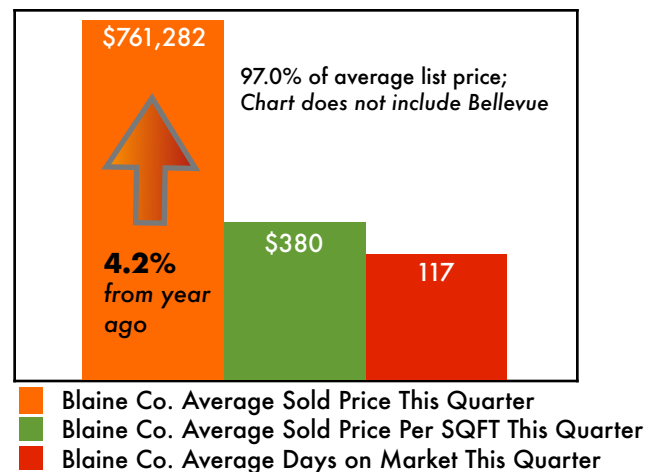
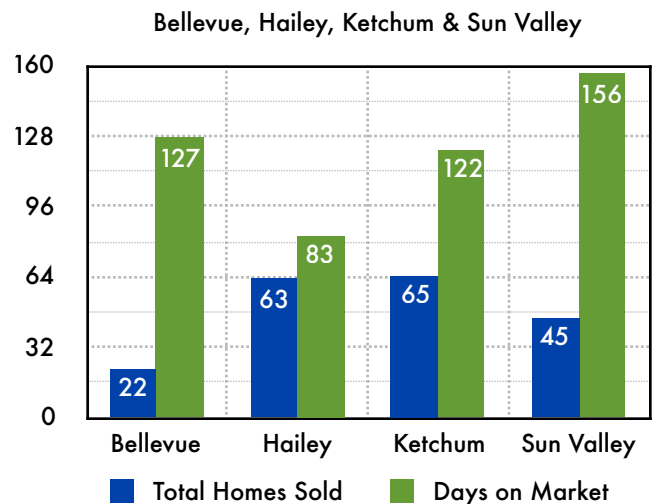
North Meridian

In July, 272 single-family homes sold in North Meridian with an average days on market of 32 and at an average price of \$355,176. Two hundred forty-one homes sold in August at an average price of \$352,860 (33 days on market), and 211 homes sold in September at 28 days on market; average sold price was \$351,888. The highest sold price recorded in North Meridian was \$1,500,000; lowest recorded sale was \$153,000. During the quarter, 724 homes sold. Average sold price in North Meridian was \$353,447 – up 8.1% from a year ago. Price per square foot price was \$172, with properties averaging 31 days on market.



Bellevue, Hailey, Ketchum & Sun Valley

Twenty-two single-family homes sold in Bellevue at an average of 127 days on market and a price of \$567,282 (\$235/SQFT). Hailey recorded the sale of 63 homes – average days on market 83 and an average price \$503,147 (\$260/SQFT). In Ketchum, 65 homes sold at an average of \$872,504 (\$469/SQFT). Average days on market was 122. Sun Valley records indicated 45 homes sold – average price \$964,489 (\$422/SQFT) and 156 days on market. In the quarter, 173 properties sold in the County (excluding Bellevue). Average sold price was \$761,282 (up 4.2% from a year ago). Homes averaged \$380/SQFT and 117 days on market. Highest sold price was \$3,400,000.



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



Multi-Family Housing

North Boise (Area 0100)

Average Sold Price: \$444,425
Average Sold Price/SQFT: \$182
8 Sold; Average DOM 29
Price Prior Yr: **Up 2.4%**

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: \$427,318
Average Sold Price/SQFT: \$184
4 Sold; Average DOM 17
Price Prior Yr: **Up 23.0%**

Near Downtown Boise

Boise Bench (Area 0400)

Average Sold Price: \$316,650
Average Sold Price/SQFT: \$173
7 Sold; Average DOM 21
Price Prior Yr: **Down 38.2%**

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

Community Q&A

Melinda McCaslin

Q: Melinda — Many people this past year were concerned about finding and securing a home before selling an existing home. Does Guaranteed Rate have any programs or strategies that may help clients if they find themselves in a similar position?

Yes, we are seeing this a lot. Clients already own a home, but want to move forward on a new home prior to selling. In this scenario, buyers can put a minimum amount down, knowing they will have additional equity once their home sells. Most conventional investors offer a "one time principal reduction and payment recast." While very few loans these days have pre-payment penalties, without recasting, additional principal payments will shorten the remaining term

of the loan, but not reduce the monthly payment. A recast keeps the term of the loan the same, and reduces the monthly payment based on the remaining principal balance. This is what most borrowers prefer after selling their home. There are a few criteria that must be met before requesting a recast:

- Must make 6 on-time payments;
- Must put at least \$10K towards principal;
- Must request recast in writing and provide "good funds" (i.e. cashier's check or wire just like at closing); and
- Nominal fee (ranging from \$0 to \$400)

As long as these criteria are met, I have never had a recast denied. In fact, most Fannie Mae and Freddie Mac programs allow a recast as often as once per year.

This said, if clients know they're going to want to recast after closing, it is good to discuss with your loan officer up front, as this way, we can select an investor with the lowest recast cost.



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](#)

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?

In 3Q19, Boise Airport was named "Airport of the Year" by the Airline Pilots Association International.

Boise City-Nampa, ID is being touted for one of the top ten markets (#4) for appreciation through June 2020 (Veros Real Estate Solutions).

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 and Meridian, 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.

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