



## Ridge To Rivers Trail System – The Boise Foothills Worst Kept Secret!

The Treasure Valley has enjoyed an especially robust real estate market since the downturn in 2008. Thankfully, we've recovered faster and more consistently than many other areas in the U.S. It seems every week, we're making yet another national "Top 10" list extolling some positive characteristic of the Valley. The reasons are many and varied, but one that almost always is included in the narrative are the accolades directed to our beautiful Boise foothills. Whether you've lived here for decades and know this not-so well kept secret, or as a new member of our community just discovering it, the foothills offer virtually infinite recreational opportunities: mountain biking, bouldering/rock climbing, skiing, snowboarding,

snowshoeing, horseback riding, hunting, photography, wildlife observation, camping, hiking, trail running, dog walking, and even a few restricted areas for motorized vehicle use. The list is long, diverse and provides year-round enjoyment for just about everybody – from family-friendly hikes to hard-core sport enthusiasts, to those seeking a social group experience to individuals thirsting for time "off-the-grid" in solitude.

This cover story for the **Ralston Report** focuses on the trail system that provides incredibly easy, beautiful access to these and other recreational outlets that the foothills offer – the Ridge to Rivers (R2R) Trail System. First some historical context and then a summary of

R2R at the present. Much of this information comes directly from their terrific website <https://www.ridgetorivers.org> and their 10-Year Management Plan for the R2R Trail System 2016 (available for download on their website and a really interesting read)!

The concept of a trail system in the Boise Foothills emerged in the 1980s from a group called the Boise Front Coalition. Their goal was to connect neighborhoods with public lands with an emphasis on protecting and restoring habitat and clean water in the Boise Front.

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.

### contents:

Cover Story	1
Market Update	4
Community Q&A	11
Bogey Did You Know?	12

In 1992 R2R was formed as a cooperative partnership between the City of Boise, Ada County, Bureau of Land Management Boise District, Boise National Forest and the Idaho Department of Fish and Game. A Memorandum of Understanding governs how the partners work together, with the City of Boise currently leading the partnership and providing the bulk of staff resources to develop and maintain the system. The partnership also works closely with other stakeholders, particularly private, nonprofit and for-profit land owners, on issues that affect their lands. Examples include Bogus Basin, Land Trust of the Treasure Valley and the Idaho State Historical Society. A trail plan was initiated in the early 90s, and over time has evolved into an extraordinary system of multi-use interconnected trails. The R2R management area consists of 190 miles of trails connecting 85,000 acres stretching from Highway 55, east to Highway 21, and from north Boise neighborhoods to the Boise Ridge. As extensive as the system is, not all of the trails in the foothills are owned or managed by R2R. Examples include the Avimor trail system, the headwaters of upper Dry Creek, the Ada-Eagle Bike Park and municipal trails.

Thanks to early visionaries and political leaders who recognized the unique ecological and recreational resource of the Boise foothills, there is significant community support for open space and trails. In 2001, Boiseans passed a \$10 million levy to acquire and protect open space in the foothills for conservation and recreation purposes, with a second \$10 million levy overwhelmingly supported by voters in 2015. Funding is contributed by the Partner agencies (with the exception of Fish & Game), with the City of Boise contributing roughly 80% of the annual budget of approximately \$500,000. 70% of this is devoted to maintenance and management with the remainder spent on operational expenses and equipment. Other significant contributors to R2R's success are the thousands of volunteer hours annually and donations that come from local businesses, schools and civic groups such as Eagle Scouts, Rocky Mountain Sail Toads, the Land Trust of Treasure Valley and Bogus Basin among others. One major, somewhat unheralded but critical component that makes R2R so positive for users are the generous contributions of private landowners who grant use rights, easements and make land donations that expand and connect the system. Fish & Game and R2R have also established an agreement that provides recreational users access of 5.4 miles on designated routes on the Boise River Wildlife Management in Idaho!

As the Boise-area grows, so does trail use. More people are accessing the system by cars than ever before. Predictably, there are challenges accommodating all of these people with the different trail experiences they're seeking. Priority concerns with the system are uncontrolled dogs, speeding bicyclists, and use of the trails during freeze/thaw

and other extended wet periods of the year (causing unwanted trail widening and long-term erosion issues). Trail users are strongly encouraged to check the R2R website as they post daily updates on the system and have all the information needed to access the trails with detailed maps and trail etiquette that helps everyone.



**Signage at Dry Creek Trailhead**



**Erosion from off-road vehicles**



**Muddy trail reminder**



A recent NBC News report showcased hiking as a top health/fitness trend that merges the best mental and physical benefits of walking and yoga, with the meditative benefits of connecting with nature. The health benefits of exercise have been well-documented, including decreased risk for obesity, diabetes, high blood pressure, and heart disease, and increased mood, life-satisfaction and cognitive performance. Time spent outdoors is also emerging as a predictor of positive mental health. Extensive scientific studies reveal a significantly higher level of meditative state during outdoor walking sessions, as compared to indoors. In addition, the gains in relaxed and meditative mental states were retained longer after walking outdoors. Neurologist Ilene Ruhoy, M.D., Ph.D., says there are few things more important to our health than spending time in nature. "Studies on nature's effects on human health have proved that if humans are regularly exposed to natural surroundings, there is decreased incidence of depression, anxiety, cognitive decline, headaches, and overall inflammation. Hiking is beneficial not only because it immerses us in nature, but it can be as strenuous as we want it to be and can challenge our heart and muscles. We can do it alone or with other people. We can do it whenever and wherever," she says. "And we can stop, look, and listen, taking the time to absorb the world around us, which also provides a time for meditative contemplation, which also is beneficial for our health."

So Friends of Ralston Group, if you haven't already done so, check out R2R – if you know it well as all of us here on the Ralston Team do, get out there. It's easy to get to, is free (FREE!) and is guaranteed to put a smile on your face. With these warmer temperatures, and spring just around the corner, put down your phone (but have it ready for some awesome pictures), put on your hiking shoes, grab your family, friends and/or your pups, and go enjoy one of Idaho's true gems!



**RIDGE TO RIVERS — DID YOU KNOW...?** ♣ Approx. 1,000,000 visits per year ♣ 190 Miles of trails connecting 85,000 acres ♣ 89% of users are from Ada County ♣ 69% use the trails in a group ♣ 28% take their dogs ♣ 77% use for exercise ♣ Employs one of the few full-time trail crews in the U.S. ♣ 12% of users are 60 years and older ♣ 24 miles are dog-on-leash ♣ Offers trails for people with disabilities

## Market Update - Ada Co.

<b>Residential Single-Family Homes - Ada County</b> <small>Statistics referenced herein are for single-family homes – unless otherwise noted – the numbers do not include condominiums/townhouses</small>		<b>4Q2018</b> <small>OCT-NOV-DEC</small>
Average Sold Price		\$361,564
Average Sold Price Compared to Prior Year Same Quarter		up 15.2%
Average Days on Market		34
Total Dollar Volume		\$916.2M
Total Dollar Volume Compared to Prior Year Same Quarter		up 10.8%
New Construction Sold Based On # of Units		30.1%
Existing Homes Sold Based On # of Units		69.9%

### Average Sold Price Up 19% In 2018 – 15% In the Quarter

The average sales (i.e, sold) price in Ada County increased 15.2% from a year ago (4Q2017) to \$361,564.

The number of homes sold was down 3.8% from a year ago; new homes sold up 14.4%. Total dollar volume of new construction was up 24.9%. New construction accounted for 30.1% of sales, and existing homes the remaining 69.1%. The average sold price of new construction was up 9.2% from a year ago.

The number of existing homes sold in the quarter was down 10.0% from this time last year. Total dollar volume of existing homes sold was up 4.7% from a year ago. Existing home sold price was up 16.3% from a year ago.

The quarter's dollar volume for single-family homes in Ada County was \$916.2 million compared to \$826.8 million a year ago – a 10.8% increase. A total of 2,534 units sold (existing and new construction) in the quarter. Days on market was 34 compared to 38 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 1.9 months – 0.9 months for existing homes and 4.1 months

for new construction. Average inventory was 1.6 months for properties in the \$250,000 to \$299,000 price range and 2.3 months for properties \$300,000 to \$399,000. For properties \$400,000 to \$499,000 inventory was 2.4 months. Average inventory was 2.7 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 15.2 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 (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.

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 \$361/SQFT

# of res. lot sales (avg. sold)  
 N Boise: 8 (\$233,362)  
 NE Boise: 2 (\$369,500)  
 SE Boise: 4 (\$161,700)  
 The Bench: 3 (\$173,300)  
 NW Boise: 3 (\$294,000)  
 Eagle: 27 (\$252,340)  
 N Meridian: 17 (\$300,506)

Avg. inventory over \$300K:  
 N Boise: 1.6 months  
 NE Boise: 2.5 months  
 SE Boise: 1.2 months  
 The Bench: 1.8 months  
 NW Boise: 1.7 months  
 Eagle: 2.1 months  
 N Meridian: 2.0 months

## 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 9</small>		<b>4Q2018</b> OCT-NOV-DEC
Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES)		\$930,602
Average Sold Price Single-Family Compared to Prior Year Same Quarter		up 15.8%
Average Days on Market Single-Family		173
Total Dollar Volume Single-Family		\$128.4M
Total Dollar Volume Single-Family Compared to Prior Year Same Quarter		up 25.9%
Average Sold Price Condominium/Townhouse (ONLY)		\$535,796
Average Days on Market Condominium/Townhouse		147
Total Dollar Volume Condominium/Townhouse		\$38.0M
Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter		up 8.8%
Average Sold Price Commercial		\$1,070,500
Average Days on Market Commercial		295
Total Dollar Volume Commercial		\$5.4M
Total Dollar Volume Commercial Compared to Prior Year Same Quarter		down 27.9%

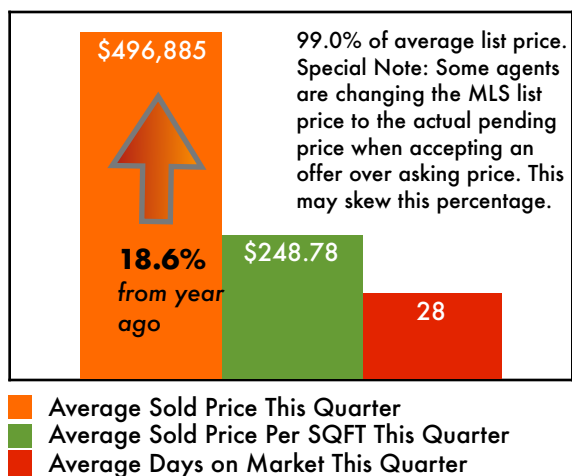
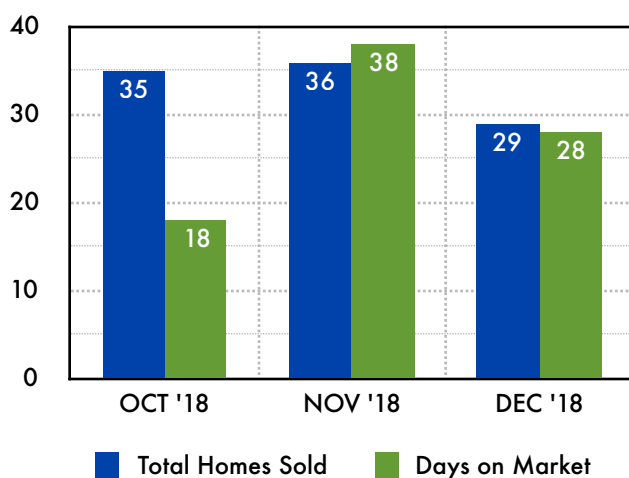
### Wood River Valley...Single Family Home Sold Prices Up Again – 15.8%

This quarter's records indicate that 138 single-family homes sold at an average of \$360/SQFT – average sold price was up 25.9% from a year ago. Seventy one of the 138 single-family homes were condominiums/townhouses, selling at an average of \$336/SQFT; dollar volume of condos and townhouses was up 8.8% – sold price up 2.7%. "Residential" land, which is not included in the data above or that follows, included 19 sold properties at an average sold price of \$539,105; the properties averaged 378 days on market. Total dollar volume of land was \$10.2M. Average sold price of "residential" land was down 46.2% from a year ago. Five commercial properties sold at an average of \$1,070,500. The average sold price for commercial properties was up 44.0%; days on market was 295 compared to 271 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 October, 35 single-family homes sold in North Boise with an average days on market of 18 and at an average price of \$518,107. Thirty-six homes sold in November at an average sales price of \$481,363 (38 days on market), and 29 homes sold in December at 28 days on market (average sold price \$490,542). The highest sold price recorded in North Boise was \$1,298,000, with a lowest recorded sale of \$155,000. During the quarter, 100 properties sold averaging 28 days on market. Sold price in North Boise was up 18.6% from a year ago to \$496,885 (\$249/SQFT).

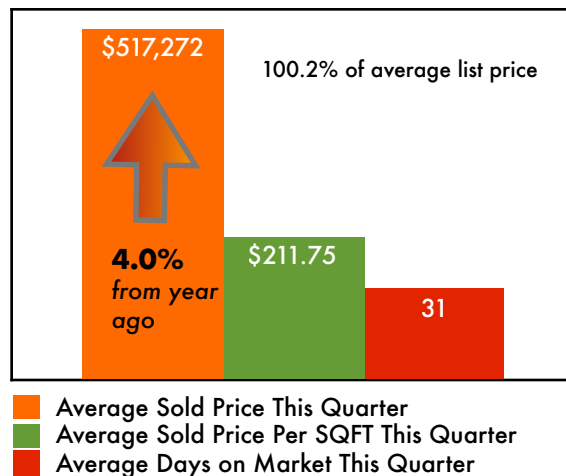
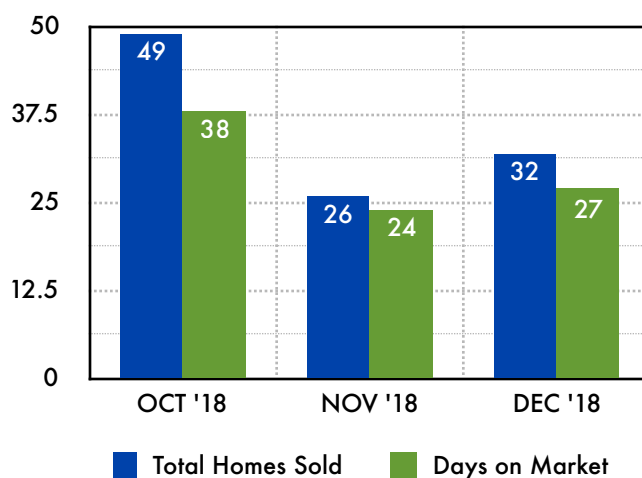
North Boise (Area 100)



## Northeast Boise

In October, 49 single-family homes sold in Northeast Boise with an average days on market of 38 and at an average price of \$492,093. November included the sale of 26 homes at an average sales price of \$540,818 (24 days on market), and 32 homes sold in December at 27 days on market. Average sold price in December was \$536,697. The highest sold price recorded in Northeast Boise was \$1,299,600, with a lowest recorded sale of \$285,000. During the quarter, Northeast Boise recorded 107 home sales at an average of 31 days on market. Sold price in Northeast Boise was \$517,272 (\$212/SQFT) – up 4.0% from a year ago.

Northeast Boise (Area 200)

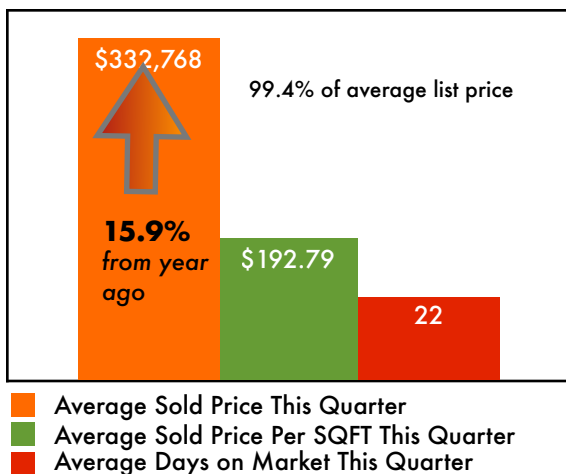
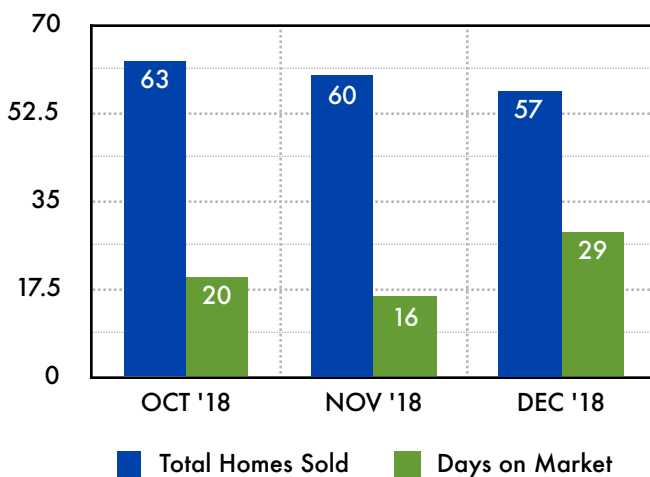




## Southeast Boise

In October, 63 single-family homes sold in Southeast Boise with an average days on market of 20 and at an average price of \$349,277. In November, 60 homes sold at an average sales price of \$328,962 (16 days on market), and 57 homes sold in December at 29 days on market. Average sold price was \$322,315. The highest sold price recorded in Southeast Boise was \$1,027,000, with a lowest recorded sale of \$125,000. During the quarter, Southeast Boise recorded the sale of 180 homes. Sold price in Southeast Boise was up 15.9% from the prior year to \$332,768 (\$193/SQFT), and homes averaged 22 days on market.

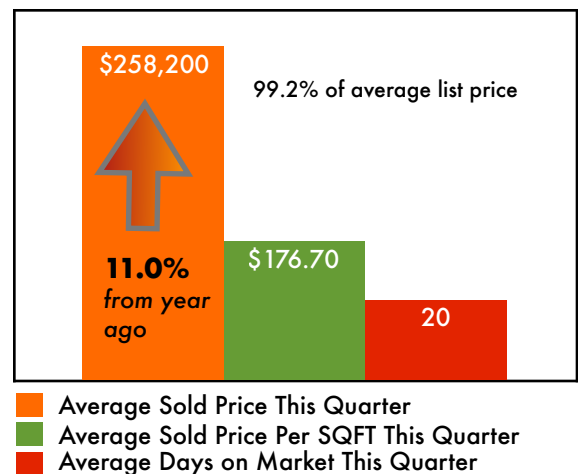
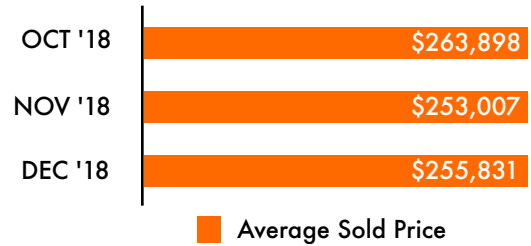
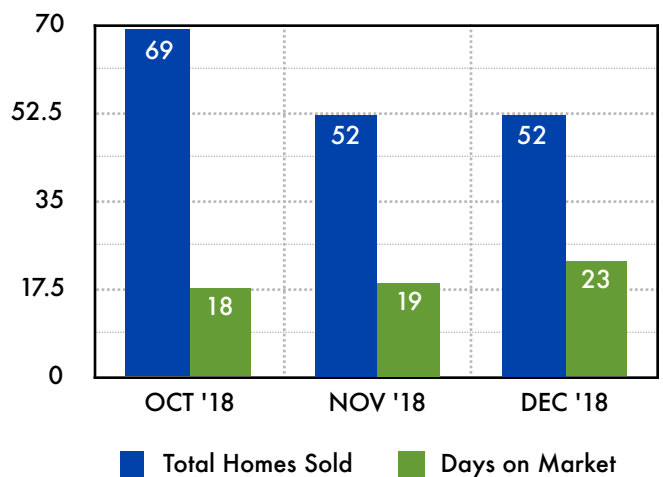
Southeast Boise (Area 300)



## Boise Bench

In October, 69 single-family homes sold on the Boise Bench with an average days on market of 18 and at an average price of \$263,898. Fifty-two homes sold in November at an average sales price of \$253,007 (19 days on market), and 52 homes sold in December at 23 days on market. Average price was \$255,831. The highest sold price recorded on the Boise Bench was \$725,200, with a lowest recorded sale of \$110,000. During the quarter, the Bench recorded the sale of 173 homes. Average sold price rose 11.0% from the previous year. Average sold price was \$258,200 (\$177/SQFT), at 20 days on market.

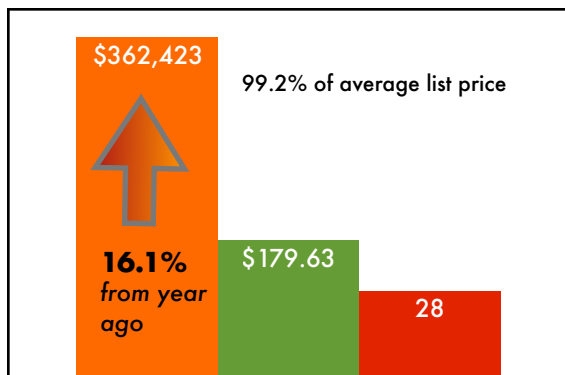
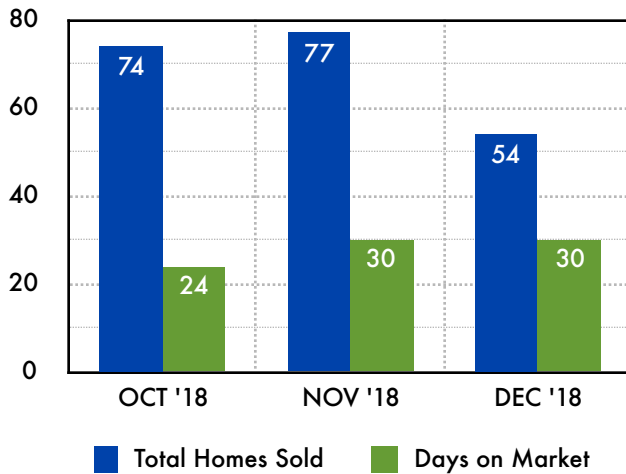
Boise Bench (Area 400)



## Northwest Boise

In October, 74 single-family homes sold in Northwest Boise with an average days on market of 24 and at an average price of \$341,124. Seventy-seven homes sold in November at an average sales price of \$364,196 (30 days on market), and 54 homes sold in December at 30 days on market, with an average price of \$389,083. The highest sold price recorded in Northwest Boise was \$870,000, with a lowest recorded sale of \$175,000. During the quarter, 205 homes sold. Average sold price was up 16.1% from the previous year in Northwest Boise. Average sold price was \$362,423 (\$180/SQFT). Homes averaged 28 days on market.

Northwest Boise (Area 800)

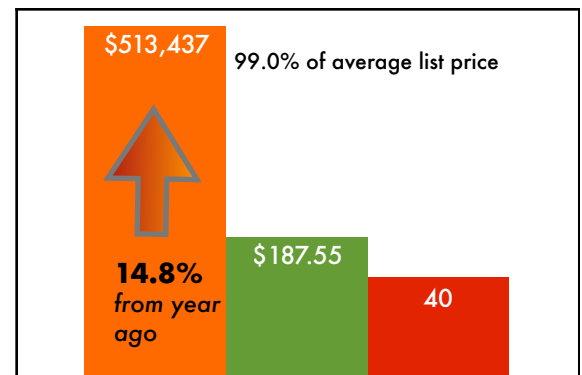
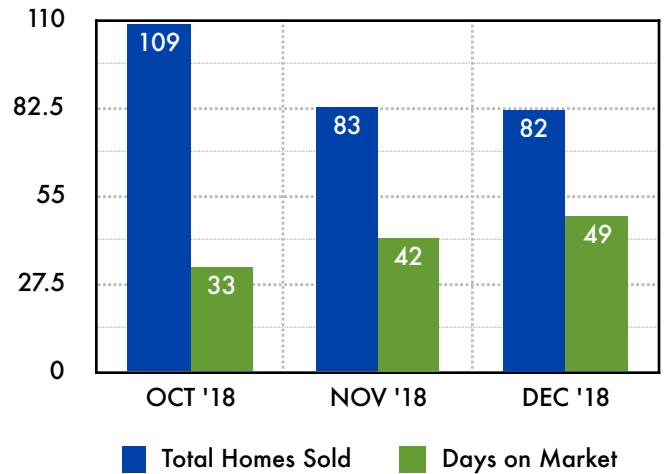


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

## Eagle

In October, 109 single-family homes sold in Eagle with an average days on market of 33 and at an average price of \$521,602. Eighty three homes sold in November at an average price of \$498,165 (42 days on market), and 82 homes sold in December at 49 days on market. Average sold price in December was \$518,042. The highest sold price recorded in Eagle was \$1,795,000, with a lowest recorded sale of \$162,000. During the quarter, 274 homes sold. Average sold price in Eagle was \$513,437 – up 14.8% from a year ago. Price per square foot price was \$188, with properties averaging 40 days on market.

Eagle (Area 900)

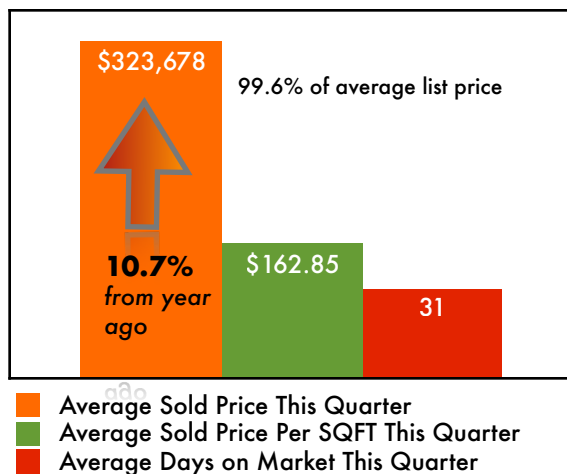
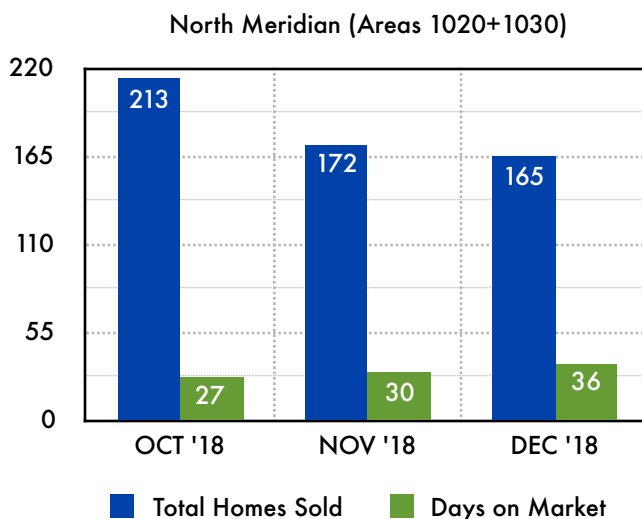


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter



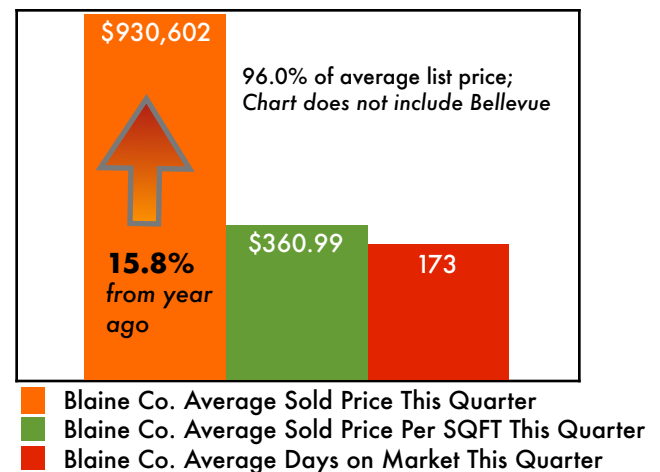
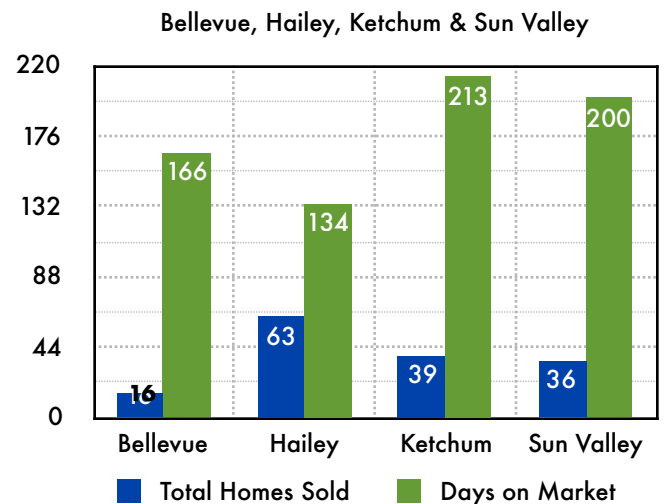
## North Meridian

In October, 213 single-family homes sold in North Meridian with an average days on market of 27 and at an average price of \$315,102. One hundred seventy-two homes sold in November at an average price of \$323,996 (30 days on market), and 165 homes sold in December at 36 days on market; average sold price was \$334,416. The highest sold price recorded in North Meridian was \$810,000; lowest recorded sale was \$138,000. During the quarter, 550 homes sold. Average sold price in North Meridian was \$323,678 – up 10.7% from a year ago. Price per square foot price was \$163, with properties averaging 31 days on market.



## Bellevue, Hailey, Ketchum & Sun Valley

Sixteen single-family homes sold in Bellevue at an average of 166 days on market and a price of \$373,125 (\$183/SQFT). Hailey recorded the sale of 63 homes — average days on market 134 and an average price \$643,081 (\$262/SQFT). In Ketchum, 39 homes sold at an average of \$1,138,613 (\$438/SQFT). Average days on market was 213. Sun Valley records indicated 36 homes sold — average price \$1,208,420 (\$454/SQFT) and 200 days on market. In the quarter, 138 properties sold in the County (excluding Bellevue). Average sold price was \$930,602 (up 15.8% from a year ago). Homes averaged \$361/SQFT and 173 days on market. Highest sold price was \$6,550,000.



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



1920 N Harrison - North End



2017 N 32nd - North End



720 Northstar - Hailey



5019 W Hillside - NW Boise



1196 W Melrose - SE Boise



1418 S Rand - Boise Bench



2092 Parkside - NE Foothills



3132 Crane Creek - North Highlands



## Multi-Family Housing

### North Boise (Area 0100)

Average Sold Price: \$468,483  
Average Sold Price/SQFT: \$193  
6 Sold; Average DOM 16  
Price Prior Yr: **Up 15.4%**

### Northeast Boise (Area 0200)

Average Sold Price: \$399,250  
Average Sold Price/SQFT: \$230  
4 Sold; Average DOM 19  
Price Prior Yr: **Up 10.9%**

### Southeast Boise (Area 0300)

Average Sold Price: \$268,075  
Average Sold Price/SQFT: \$159  
4 Sold; Average DOM 18  
Price Prior Yr: **Down 20.3%**

## Near Downtown Boise

### Boise Bench (Area 0400)

Average Sold Price: \$401,732  
Average Sold Price/SQFT: \$147  
12 Sold; Average DOM 15  
Price Prior Yr: **Up 22.4%**

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 - Would you share with our readers what you learned from the January 30th Fed Meeting?

**A:** Sure! Coming off of four rate hikes in 2018, the Fed's reversed course in the January 30th meeting, slamming on the brakes in their statement, and leaving rates unchanged. I'll share a few highlights.

The Fed decided to leave interest rates unchanged in a unanimous vote. It plans to hold rates and pledges a "patient" stance on future moves. The Fed also removed its reference to further gradual rate increase and says it's prepared to adjust balance-sheet normalization. The Fed shared that the labor market has strengthened, unemployment remains low, economic activity is rising at solid rate, and jobs are strong.

*This move indicates that the Fed listened to the markets and eased their stance on future rate hikes. This is a sharp reversal from just a month ago as the Fed did NOT say they expect to keep raising interest rates. The markets seem to like the news and both stocks and bonds are up sharply. This may be just what we all needed to rebound after the longest government shutdown in history resulted in a very cautious start to 2019!*



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](#)

**RALSTON GROUP IS ENTHUSIASTIC TO WELCOME**

**SUZANNE BERGMANN TO OUR TEAM!**

**YOU CAN READ MORE ABOUT SUZANNE IN DAYS TO**

**COME AT**

**[WWW.RALSTONGROUPPROPERTIES.COM](http://WWW.RALSTONGROUPPROPERTIES.COM)**



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?

*Verizon's national list ranked Boise #5 for innovation. To come up with the list, Verizon looks at the number of patents produced in a city compared to its population. Silicon Valley (San Jose-Sunnyvale-Santa Clara, CA) took the #1 spot.*

## 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





**Alicia Ralston | Owner - Broker**

[Read about Alicia...](#)

Cell: 208-850-7638

Email: [alicia@ralstongrp.com](mailto:alicia@ralstongrp.com)



**Amy Berryhill**

[Read about Amy...](#)

Cell: 208-890-2069

Email: [amyberryhill@ralstongrp.com](mailto:amyberryhill@ralstongrp.com)



**Jill Donahue | Associate Broker**

[Read about Jill...](#)

Cell: 208-861-5455

Email: [jill@ralstongrp.com](mailto:jill@ralstongrp.com)



**Currie Bucher**

[Read about Currie...](#)

Cell: 208-971-7767

Email: [currie@ralstongrp.com](mailto:currie@ralstongrp.com)



**Scout O'Gara**

[Read about Scout...](#)

Cell: 208-830-7111

Email: [scout@ralstongrp.com](mailto:scout@ralstongrp.com)



**Paige Shafer**

[Read about Paige...](#)

Cell: 208-841-8301

Email: [paigeshafer@ralstongrp.com](mailto:paigeshafer@ralstongrp.com)



**Penny Leopold | Sun Valley**

[Read about Penny...](#)

Cell: 208-309-1130

Email: [penny@ralstongrp.com](mailto:penny@ralstongrp.com)



**Suzanne Bergmann**

[Read about Suzanne...Coming Soon](#)

Cell: 208-559-7813

Email: [suzanne@ralstongrp.com](mailto:suzanne@ralstongrp.com)



**David Ralston | Strategy**

[Read about David...](#)

Cell: 208-761-5397

Email: [dralston@ralstongrp.com](mailto:dralston@ralstongrp.com)

[www.ralstongroupproperties.com](http://www.ralstongroupproperties.com)