

Thank you to the City of Boise Parks & Recreation, Hawkins Family and Berry Family. The newest addition, the Hawkins Range Reserve Trailhead, is a real gift!

HEALING THROUGH NATURE

Media reporting, reliable national polling, and just talking with family and friends provides credible evidence that there is a great deal of anxiety and stress just about everywhere. Post-pandemic fatigue, cringe worthy political divide, inflation worries, and the seemingly ever-present specter of social media, all contribute to this daily sense of life imbalance. Much of it is out of our direct control.

However, there is one source of consistent physical, mental, and spiritual relief that doesn't require help from a religious leader, therapist, a medical prescription, or some other sort of intervention – and that's nature. Theologians from most faiths, great

philosophers, thought leaders, and credible scientific research all seem to agree on the need and value of tapping into the healing powers of Mother Nature.

We recently lost a canine soulmate that for me and my family was soul-crushing. Time does indeed heal most wounds but emersion in nature as much as a busy life allows, has done so much to accelerate healing and provide some much-needed perspective.

Research suggests, contact with nature is associated with increases in happiness, subjective well-being, positive affect, positive social interactions and a sense of meaning and purpose in life, as well as decreases in

mental distress ([Science Advances](#), Vol. 5, No. 7, 2019).

Researchers have proposed several ideas to explain our desire or tendency to commune with nature and the benefits associated with it. Since our ancestors evolved in wild settings and relied on the environment for survival, we've had an innate drive to connect with nature. The stress reduction hypothesis suggests that spending time in nature triggers a physiological response that lowers stress levels. Another idea, attention restoration theory, holds that nature replenishes one's cognitive resources, restoring the ability to concentrate and pay attention

Continued on Page 2

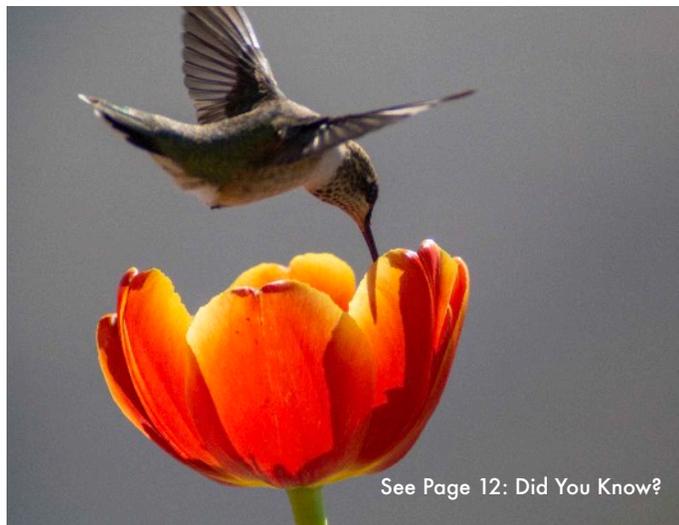
The Ralston Report is distributed on a quarterly basis. It's intended to provide meaningful real estate information (focused in our core specialty areas). We hope that our quarterly cover story and Q&A from an expert lender and/or members of our community are both interesting and enjoyable for you. Ralston 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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|---------------------|----|
| contents: | |
| Cover Story | 1 |
| Market Update | 3 |
| Community Q&A | 11 |
| Bogey Did You Know? | 12 |

(Capaldi, C.A., et al., [International Journal of Wellbeing](#), Vol. 5, No. 4, 2015).

Nature might also help to buffer the effects of the loneliness or social isolation many have experienced over the past few years resulting from the pandemic. Researchers found that when people with low social connectedness had high levels of nearby nature, they reported high levels of wellbeing. There are people who don't necessarily want to spend their time with others, but they feel connected to the natural environment, and that can enhance their well-being (Cartwright, B.D.S., et al., [International Journal of Environmental Research and Public Health](#), Vol. 15, No. 6, 2018).

We are so fortunate to live in Idaho. Our natural resources are vast, access is easy for most, and most Idaho policymakers, city planners, environmental organizations and government agencies understand the importance of having and preserving our natural spaces. Idaho presents so many opportunities for people to connect with nature. Whether it's the 100 plus miles of greenbelt running through towns, the approximate 108K miles of rivers, 2000 plus lakes, 100 plus mountain ranges, or



See Page 12: Did You Know?

"He is richest who is content with the least, for content is the wealth of nature." Socrates

Have you heard of forest bathing? The term emerged in Japan in the 1980s as a physiological and psychological exercise called *shinrin-yoku* ("forest bathing" or "taking in the forest atmosphere"). The purpose was twofold: to offer an eco-antidote to tech-boom burnout and to inspire residents to reconnect with and protect the country's forests. In the 1990s, researchers began studying the physiological benefits of forest bathing, providing the science to support what we innately know: time spent immersed in nature is good for us. Many cultures have long recognized the importance of the natural world to human health.

Please mark your calendar's for Ralston Group's Second Annual Ice Cream Social, Thursday August 24th from 4-7P!

**"Adopt the pace of nature. Her secret is patience."
Ralph Waldo Emerson**

the 200 plus miles of Ridge to River trails, there's room for everyone to get out and bond with Mother Nature.

There now seems to be an urgency in fostering these connections with our natural environment. In fact, one of the United Nations' sustainable development goals includes the target of providing universal access to safe, inclusive and accessible green and public spaces by 2030. While people emotionally and physically benefit from their connection with the natural world, the environment also benefits when people feel connected and committed to caring for it. Between climate change and habitat loss, the planet is also in some serious need of healing.

We may be guilty of stating the obvious or even sound cliché in saying this, but communing with and for nature works wonders. With love in our hearts, all are encouraged to receive, embrace, and cherish the gift of nature especially during these increasingly complex and rapidly changing times.

"We need to wake up and fall in love with the Earth. Our personal and collective happiness and survival depends on it." Thich Nhat Hanh



Market Update - Ada Co.

| Residential Single-Family Homes - Ada County | 2Q2023 |
|---|---------------|
| Statistics referenced herein are for single-family homes – unless otherwise noted – the numbers below do not include condominiums/townhouses. The statistics on Pages 5-9 do include condominiums & townhouses. | Apr-May-Jun |
| Average Sold Price | \$647,952 |
| Average Sold Price Compared to Prior Year Same Quarter | down 7.6% |
| Average Days on Market (DOM) | 40 |
| Total Dollar Volume | \$1.4 billion |
| Total Dollar Volume Compared to Prior Year Same Quarter | down 22.9% |
| New Construction Sold Based On # of Units | 31.4% |
| Existing Homes Sold Based On # of Units | 68.6% |

2Q23: Days On Market Up For Single-Family Homes...Price, Volume & Units Down

In the quarter, the average single-family home sales (i.e, sold) price in Ada County decreased 7.6% from a year ago (2Q2022) to \$647,952.

The total number of homes sold was down 16.7% from a year ago; new homes sold down 8.5%. Total dollar volume of new construction was down 18.3%. New construction accounted for 68.6% of sales, and existing homes the remaining 31.4%. The average sold price of new construction was down 10.7% from a year ago.

The number of existing homes sold in the quarter was down 19.9% from this same quarter last year. Total dollar volume of existing homes sold was down 25.0% from a year ago. Existing home sold price was down 6.3% from a year ago.

The quarter's dollar volume for single-family homes in Ada County was \$1.4 billion compared to \$1.8 billion a year ago – a 22.9% decrease. A total of 2,123 units sold (existing and new construction) in the

quarter. Days on market was 40 compared to 15 days on market a year ago.

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 a "Balanced Market;" and 8-12+ months is a "Buyer's Market."

Overall inventory at the end of 2Q23 was 1.9 months compared to 2.5 months at the end of 2Q22. In the core areas discussed in the Ralston Report, Star led the way with a three-month/quarter average of 3.6 months of inventory. Eagle was next at 3.2 months. The lowest amount of inventory was in Southeast Boise (1.0 months).

By definition we remain in a Seller's market.

8 Boise downtown condos sold at avg. of \$629/SQFT

of res. lots sold & price

N Boise: 3 (\$977,706)
 NE Boise: 2 (\$720,000)
 SE Boise: 2 (\$510,000)
 The Bench: 0 (\$N/A)
 NW Boise: 5 (\$389,290)
 Eagle: 17 (\$404,158)
 Star: 1 (\$545,000)
 Meridian: 4 (\$477,500)
 Caldwell: 8 (\$201,375)

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> | 2Q2023 Apr-May-Jun |
|---|------------------------------|
| Average Sold Price Single-Family Home (INCLUDES CONDOS & TOWNHOUSES) | \$1,554,634 |
| Average Sold Price Single-Family Compared to Prior Year Same Quarter | up 20.5% |
| Average Days on Market Single-Family | 136 |
| Total Dollar Volume Single-Family | \$102.6 million |
| Total Dollar Volume Single-Family Compared to Prior Year Same Quarter | down 14.5% |
| Average Sold Price Condominium/Townhouse (ONLY) | \$1,261,270 |
| Average Days on Market Condominium/Townhouse | 152 |
| Total Dollar Volume Condominium/Townhouse | \$53.0 million |
| Average Sold Price Condo/Townhouse Compared to Prior Year Same Quarter | down 1.2% |
| Average Sold Price Commercial | N/A - Zero Sold in 2Q23 |
| Average Days on Market Commercial | N/A |
| Total Dollar Volume Commercial | N/A |
| Total Dollar Volume Commercial Compared to Prior Year Same Quarter | N/A |

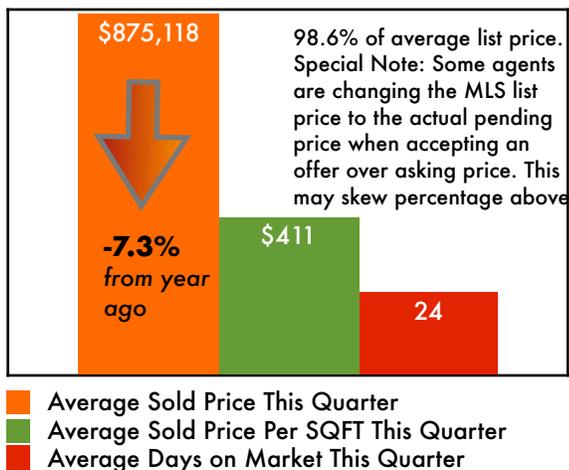
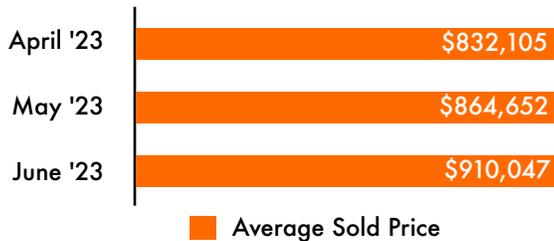
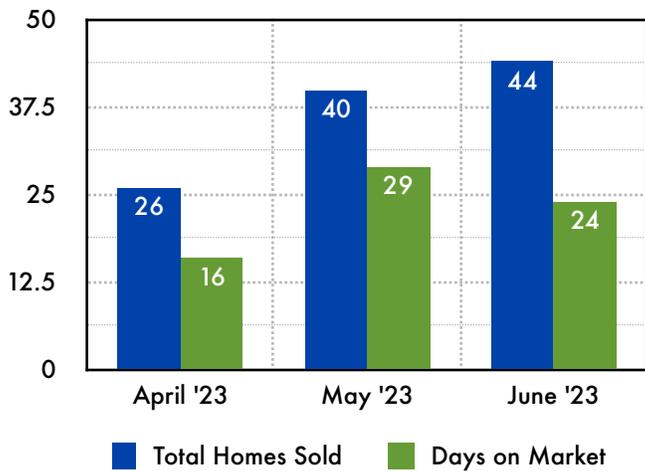
2Q23: Single-Family Home Sold Price Up; Land Sold Price Down

This quarter's records indicate that 66 single-family homes sold at an average of \$733/SQFT – average sold price was up 20.5% from a year ago. Forty-two of the 66 single-family homes were condominiums/townhouses, selling at an average of \$763/SQFT; dollar volume of condos and townhouses was down 30.8% – sold price down 1.2%. "Residential" land, which is not included in the data above or that follows, included 8 sold properties at an average sold price of \$361,250; the properties averaged 103 days on market. Total dollar volume of land was \$2.9 million. Average sold price of "residential" land was down 49.9% from a year ago. No commercial properties sold in 2Q23. The commercial data in the table above is gathered from the Sun Valley/Sawtooth MLS. Loopnet-only properties have not been included in the data above.

North Boise

In April, 26 single-family homes sold in North Boise with an average days on market of 16 and at an average price of \$832,105. Forty homes sold in May at an average sales price of \$864,652 (29 days on market), and 44 homes sold in June at 24 days on market (average sold price \$910,047). During the quarter, 110 properties sold averaging 24 days on market. Sold price in North Boise was down 7.3% from a year ago to \$875,118 (\$411/SQFT). The highest sold price recorded in North Boise was \$2,250,000, with a lowest recorded sale of \$320,000.

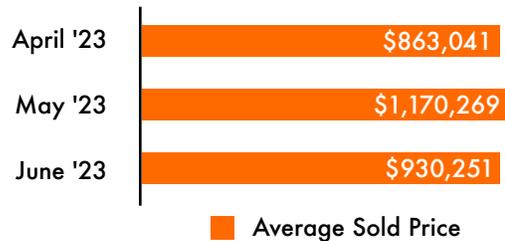
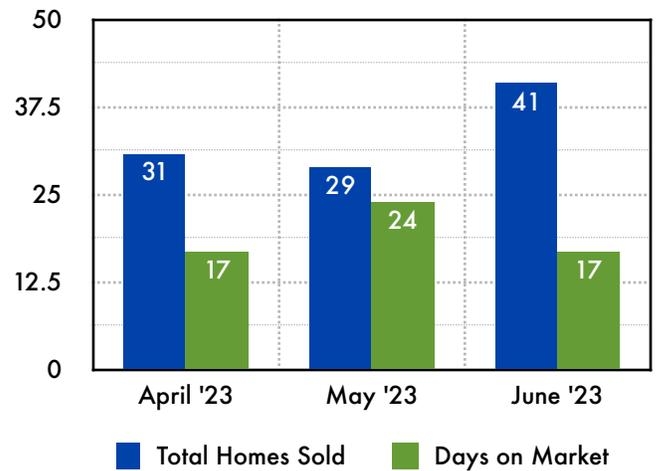
North Boise (Area 100)



Northeast Boise

In April, 31 single-family homes sold in Northeast Boise with an average days on market of 17 and at an average price of \$863,041. May included the sale of 29 homes at an average sales price of \$1,170,269 (24 days on market), and 41 homes sold in June at 17 days on market. Average sold price in June was \$930,251. During the quarter, Northeast Boise recorded 101 home sales at an average of 19 days on market. Sold price in Northeast Boise was \$978,539 (\$380/SQFT) – up 7.6% from a year ago. The highest sold price recorded in Northeast Boise was \$3,125,157, with a lowest recorded sale of \$310,000.

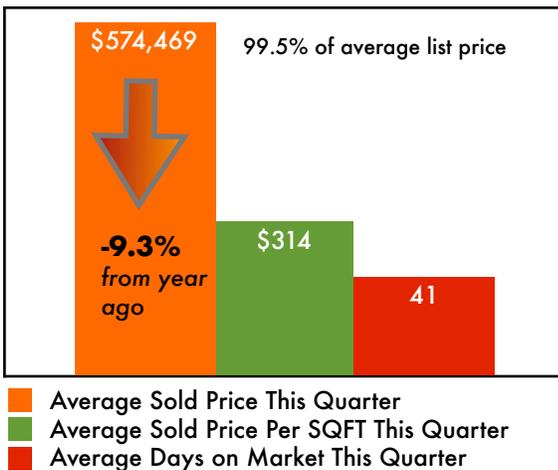
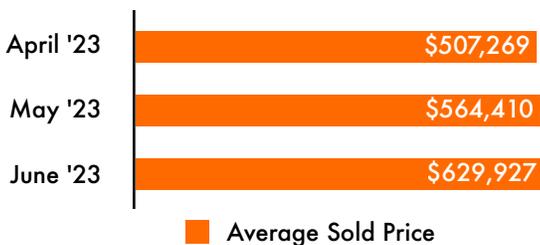
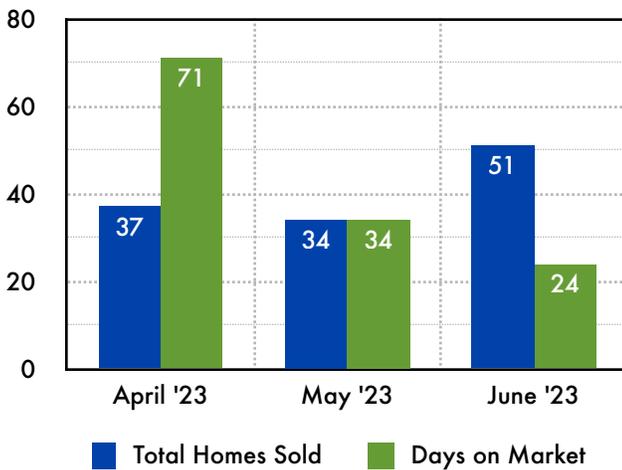
Northeast Boise (Area 200)



Southeast Boise

In April, 37 single-family homes sold in Southeast Boise with an average days on market of 71 and at an average price of \$507,269. In May, 34 homes sold at an average sales price of \$564,410 (34 days on market), and 51 homes sold in June at 24 days on market. Average sold price was \$629,927. During the quarter, Southeast Boise recorded the sale of 122 homes. Sold price in Southeast Boise was down 9.3% from the prior year to \$574,469 (\$314/SQFT), and homes averaged 41 days on market. The highest sold price recorded in Southeast Boise was \$2,895,000, with a lowest recorded sale of \$315,000.

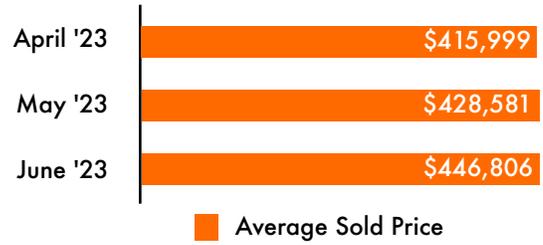
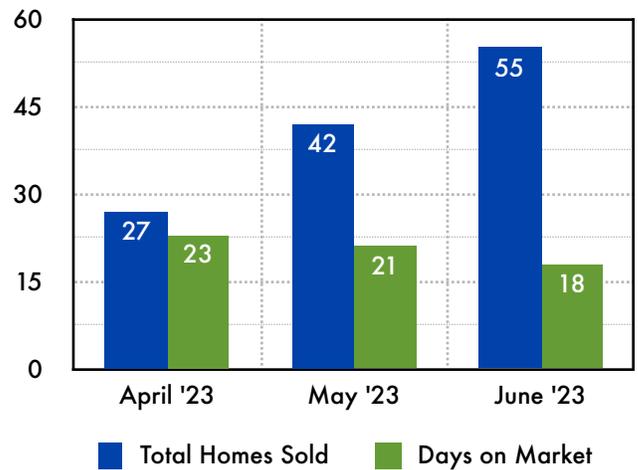
Southeast Boise (Area 300)



Boise Bench

In April, 27 single-family homes sold on the Boise Bench with an average days on market of 23 and at an average price of \$415,999. Forty-two homes sold in May at an average sales price of \$428,581 (21 days on market), and 55 homes sold in June at 18 days on market. Average price was \$446,806. During the quarter, the Bench recorded the sale of 124 homes. Average sold price was down 11.1% from the previous year. Average sold price was \$433,926 (\$306/SQFT), at 20 days on market. The highest sold price recorded on the Boise Bench was \$1,190,000, with a lowest recorded sale of \$205,500.

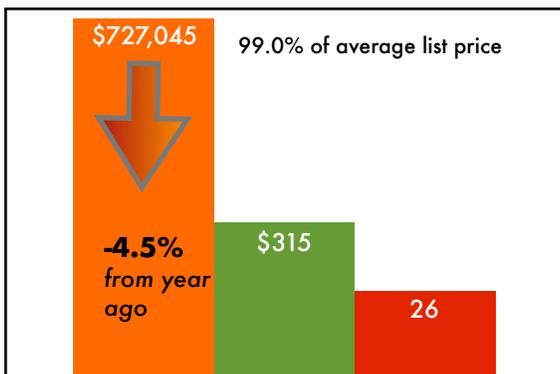
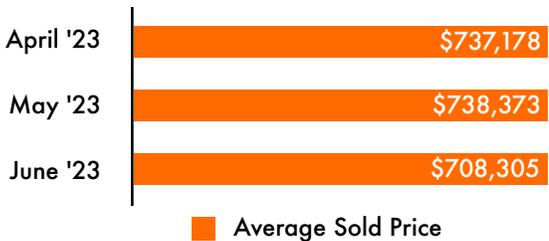
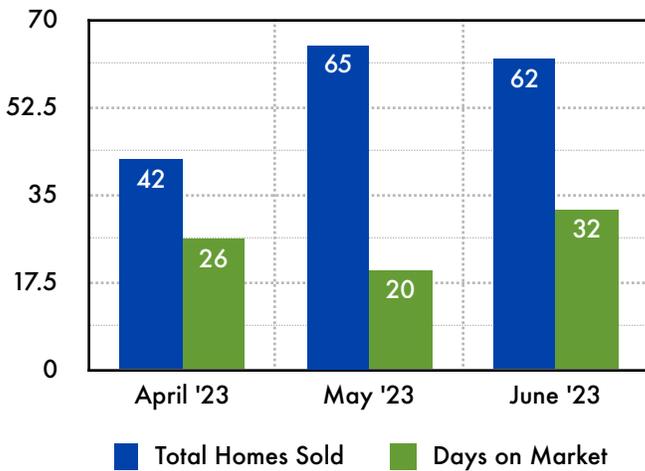
Boise Bench (Area 400)



Northwest Boise

In April, 42 single-family homes sold in Northwest Boise with an average days on market of 26 and at an average price of \$737,178. Sixty-five homes sold in May at an average sales price of \$738,373 (20 days on market), and 62 homes sold in June at 32 days on market, with an average price of \$708,305. During the quarter, 169 homes sold. Average sold price was down 4.5% from the previous year in Northwest Boise. Average sold price was \$727,045 (\$315/SQFT). Homes averaged 26 days on market. The highest sold price recorded in Northwest Boise was \$2,926,261, with a lowest recorded sale of \$270,000.

Northwest Boise (Area 800)

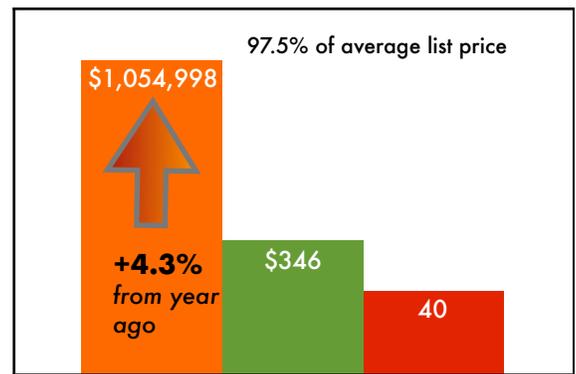
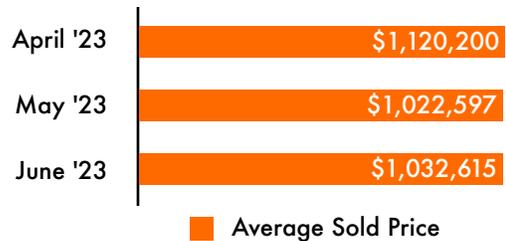
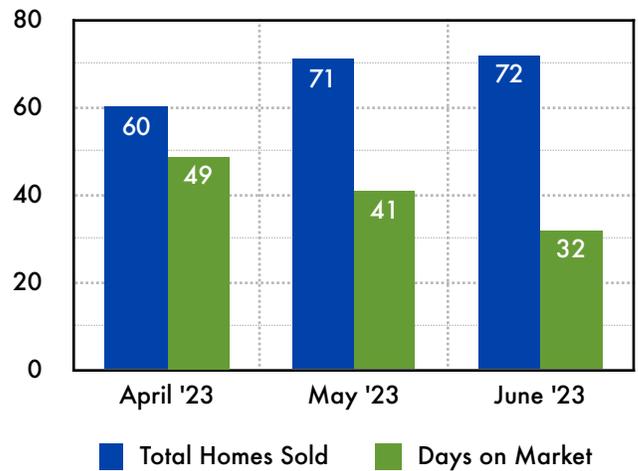


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

Eagle

In April, 60 single-family homes sold in Eagle with an average days on market of 49 and at an average price of \$1,120,200. Seventy-one homes sold in May at an average price of \$1,022,597 (41 days on market), and 72 homes sold in June at 32 days on market. Average sold price in June was \$1,032,615. During the quarter, 203 homes sold. Average sold price in Eagle was \$1,054,998 – up 4.3% from a year ago. Price per square foot price was \$346, with properties averaging 40 days on market. The highest sold price recorded in Eagle was \$5,200,000, with a lowest recorded sale of \$280,000.

Eagle (Area 900)

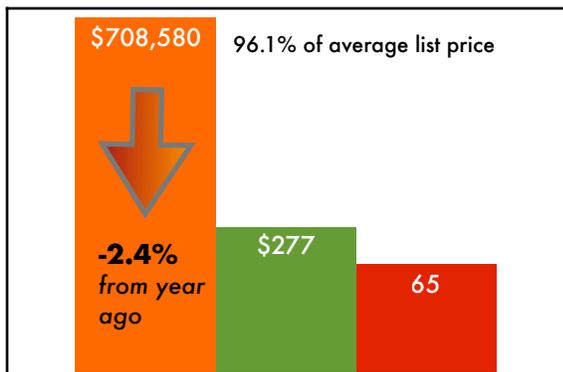
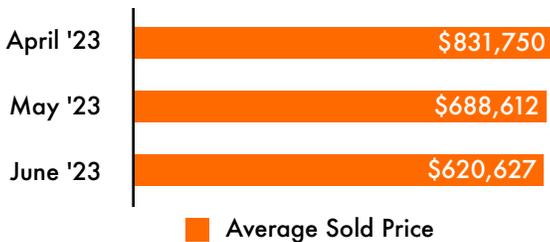
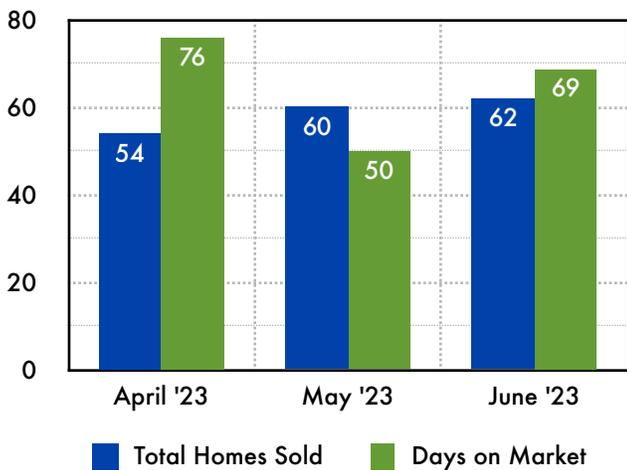


- Average Sold Price This Quarter
- Average Sold Price Per SQFT This Quarter
- Average Days on Market This Quarter

Star

In April, 54 single-family homes sold in Star with an average of 76 days on market and at an average price of \$831,750. Sixty homes sold in May at an average price of \$688,612 (50 days on market), and 62 homes sold in June at 69 days on market. Average sold price in June was \$620,627. During the quarter, 176 homes sold. Average sold price in Star was \$708,580 – down 2.4% from a year ago. Price per square foot price was \$277, with properties averaging 65 days on market. The highest sold price recorded in Star was \$6,200,000, with a lowest recorded sale of \$215,000.

Star (Area 950)

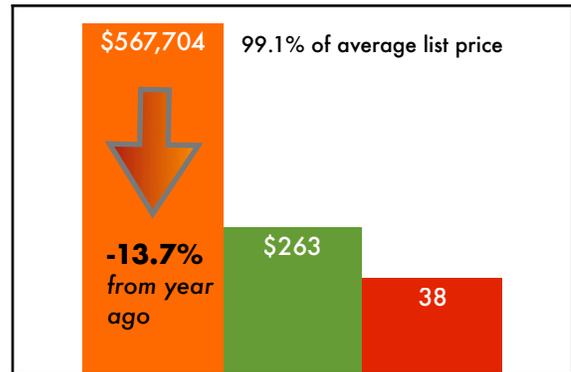
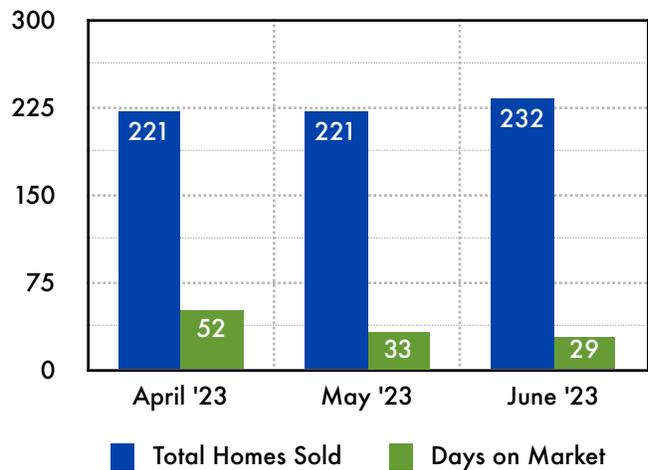


■ Average Sold Price This Quarter
■ Average Sold Price Per SQFT This Quarter
■ Average Days on Market This Quarter

Meridian

In April, 221 single-family homes sold in Meridian with an average days on market of 52 and at an average price of \$547,421. In May, 221 homes sold at an average sales price of \$590,027 (33 days on market), and 232 homes sold in June at 29 days on market, with an average price of \$565,761. During the quarter, 674 homes sold. Average sold price was down 13.7% from the previous year in Meridian. Average sold price was \$567,704 (\$263/SQFT). Homes averaged 38 days on market. The highest sold price recorded in Meridian was \$2,859,000, with a lowest recorded sale of \$275,000.

Meridian (Areas 1000-1030)

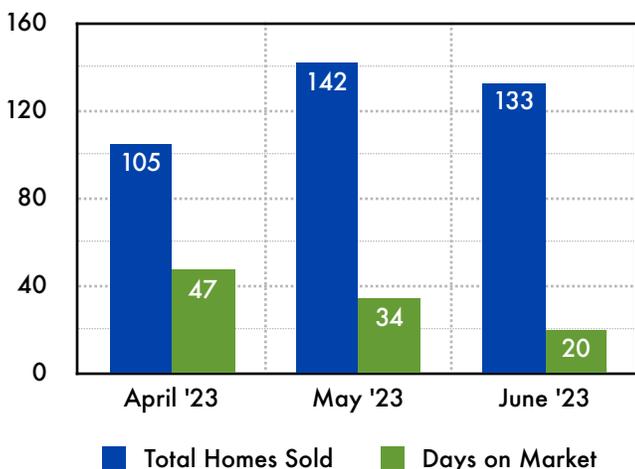


■ Average Sold Price This Quarter
■ Average Sold Price Per SQFT This Quarter
■ Average Days on Market This Quarter

Caldwell

In April, 105 single-family homes sold in Caldwell with an average days on market at 47 and at an average price of \$385,357. One hundred forty-two homes sold in May at an average price of \$404,882 (34 days on market), and 133 homes sold in June at 20 days on market; average sold price was \$426,521. During the quarter, 380 homes sold. Average sold price in Caldwell was \$407,061 – down 11.1% from a year ago. Price per square foot price was \$229, with properties averaging 33 days on market. The highest sold price recorded in Caldwell was \$2,150,000; lowest recorded sale was \$192,000.

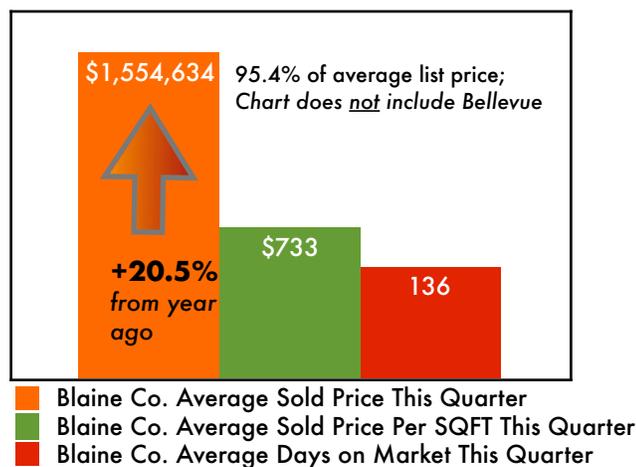
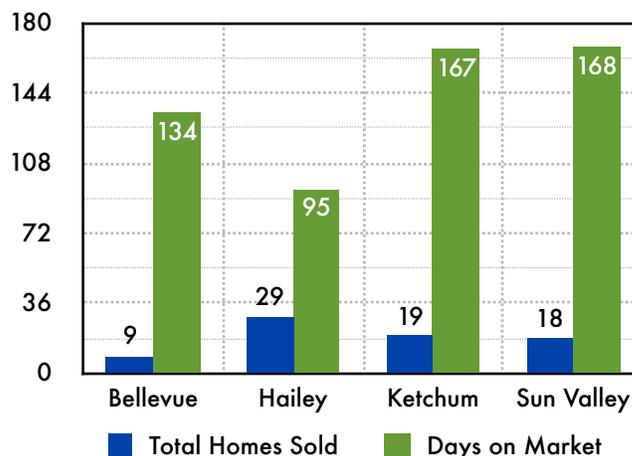
Caldwell (Areas 1275+1280)



Bellevue, Hailey, Ketchum & Sun Valley

Nine single-family homes sold in Bellevue at an average of 134 days on market and a price of \$654,333 (\$382/SQFT). Hailey recorded the sale of 29 homes – average days on market 95 and an average price \$782,755 (\$481/SQFT). In Ketchum, 19 homes sold at an average of \$2,602,997 (\$976/SQFT). Average days on market was 167. Sun Valley records indicated 18 homes sold – average price \$1,691,611 (\$881/SQFT) and 168 days on market. In the quarter, 66 properties sold in the County (excluding Bellevue). Average sold price was \$1,554,634 (up 20.5% from a year ago). Homes averaged \$733 per square foot and 136 days on market. Highest sold price was \$15,500,000.

Bellevue, Hailey, Ketchum & Sun Valley



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



1005 N 21st - N Boise



2218 W Madison - N Boise



3901 S Sutton - SE Boise

A look
OUTSIDE this
quarter!



3218 W Camrose - Boise Bench



TBD N Blazing Star - NW Boise



3809 N Collister - NW Boise



6571 W Combermere - Eagle



2274 W Burns - Eagle

| | | |
|---|---|--|
| <h2 style="text-align: center;">Multi-Family Housing</h2> | North Boise (Area 0100)  | Average Sold Price: \$685,357 Average Sold Price/SQFT: \$390 7 Sold; Average DOM 24 Price Prior Yr: Down 17.1% |
| | 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: \$664,500 Average Sold Price/SQFT: \$325 2 Sold; Average DOM 16 Price Prior Yr: Up 3.7% |
| | Near Downtown Boise | Boise Bench (Area 0400)  |
| <p>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.</p> | | |

Community Q&A

Melinda McCaslin

Q: *Melinda - lately, a few people have asked us about reverse mortgages. Can you share your thoughts on that type of loan with our readers?*

A: *With over 10,000 baby boomers in the US retiring daily, we are seeing a large increase in Home Equity Conversion Loans or HECMs. Formerly known as reverse mortgages, HECMs have become an important financing tool for many retirement-aged borrowers. Below is a quick snapshot as to why:*

- *There are 55,800,000 Americans aged 65 and over; with baby boomers aging, this number will grow to 98 million by 2060;*
- *39% of current home buyers are baby boomers – the most of any generation; and*
- *The median retirement savings for baby boomers is \$200K with roughly half of baby boomers having no retirement savings at all.*

The good news is that homeowners aged 62 and older have one saving grace, and that is more than \$12 trillion in home equity! Given this clear demographic need, the industry has made great strides with HECMs, which now provide an incredible retirement tool for homeowners.

Specifically, a HECM is a federally insured loan for homeowners aged 62+ that converts home equity into useable cash. We also have proprietary jumbo HECMs for borrowers 55 and up. While the original reverse mortgages had some nuances that contributed to a reputation of a “loan of last resort,” the current options should be considered as part of

each homeowner's overall financial plan. Here is a high-level overview of some of the benefits:

- *Borrowers can use a HECM loan for a new home purchase enabling them to purchase more home than they would qualify for with traditional financing.*
- *Borrowers can use their equity to set up a line of credit, or structure ongoing payments to themselves that provide an additional source of cashflow for retirement. And the balance of their line of credit actually grows over time (growth rate of the available line of credit = the interest rate + .5% and it is not tied to the value appreciation)!*
- *Homeowners can use their home equity for whatever they desire including cashflow in retirement, medical expenses, college tuition for grandchildren, travel, etc.*
- *There are no monthly mortgage payments required – borrowers must pay property taxes, homeowner's insurance and HOA dues, and maintain their home.*
- *The loan does not need to be repaid until all borrowers pass away or the home is no longer their primary residence.*
- *Just like on a traditional mortgage, the loan can be repaid through the sale of the property or a refinance, and any remaining equity belongs to the homeowners or their heirs.*
- *Loans are non-recourse, and no debt is passed on to heirs. There is no personal liability for a balance that exceeds the value of the home.*
- *Family members may obtain a short pay-off of 95% of the current home value with a post death transfer.*

If you or your family members would like to learn more about HECMs, and whether or not they should be part of your retirement plan, please give me a call. As a fellow baby boomer, I'm happy to share my knowledge!

Melinda McCaslin (NMLS# 4580) is a leading Idaho lending expert. She earned her MBA from Harvard & BS degrees in Finance & Marketing from the Univ. of Utah. Melinda may be reached at 208-631-9194 or melindam@rate.com.

Bogey Riverdog Ralston



Did You Know?

The hummingbird family, known as Trochilidae, includes more than 325 species. Compared with other bird families, this one is huge! A hummingbird's resting heart is 500 beats per minutes. When chasing rivals and performing courtship flights, a hummingbird's heart can reach 1200 beats per minute.

Quote of the Quarter:

"One component of kindness is a happy disposition."
-unknown

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, Caldwell 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 clients in the Wood River Valley. With offices in downtown Boise and Ketchum, their agents are handpicked and represent the very best in the industry and in the community. Ralston Group doesn't aspire to be the biggest – it does aspire to be the best.

Ralston Group... A Tradition of Trust.

THANK YOU FOR YOUR CONTINUED ADVOCACY AND REFERRALS.

WE ARE ALMOST 100%

REFERRAL-BASED...

AND ARE SO INCREDIBLY GRATEFUL TO YOU FOR YOUR REFERRALS!



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