



Q3  
2020

MARKET REPORT  
NORTH IDAHO

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**AMHERST MADISON**  

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**REAL ESTATE ADVISORS**



Primary Mortgage Market Survey®  
U.S. weekly average mortgage rates as of 09/17/2020



## MORTGAGE RATE PREDICTIONS

The year-long slide in mortgage rates seems to be ending as rates have flattened over the last month and the economic rebound has slowed. But with near record low rates, buyer demand remains robust with strong first-time buyers coming into the market. The demand is particularly strong in more affordable regions of the country such as the Midwest, where home prices are accelerating at the highest rates over the last two decades.

*Rate prediction report provided by Mortgage Professional America and David Hershman of the Hershman Group and OriginationPro.*



## EXISTING HOMES

MEDIAN  
SOLD PRICE



\$389,000  
20.3%

HOMES  
SOLD



455  
25.7%

AVG DAYS  
ON MARKET



91  
-11.0%

MONTHS OF  
INVENTORY



0.9  
0.0%

## NEW CONSTRUCTION

MEDIAN  
SOLD PRICE



\$386,990  
22.5%

HOMES  
SOLD



70  
70.0%

AVG DAYS  
ON MARKET



158  
22.8%

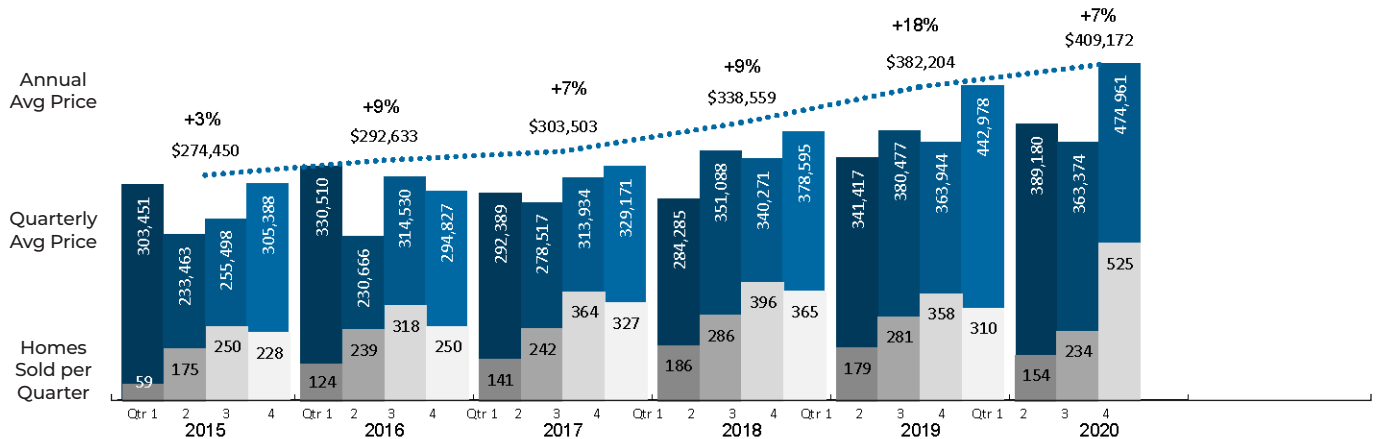
MONTHS OF  
INVENTORY



1.8  
0.0%

# BONNER COUNTY

## COMBINED MARKET



## EXISTING HOMES

### ANNUAL AVERAGES

Avg Sold Price	Med Sold Price	Mths of Inventory	Price per SqFt	Avg DOM	Avg Discount
\$494,437	\$389,000	0.9	\$249	91	97.5%

PRICE RANGE	# ACTIVE	# SOLD	MONTHS <sup>1</sup>	CDOM	PRICES		DISCOUNT	SqFt	\$/SqFt
\$1000's	AS OF: 09/30/20	07/01/20 - 09/30/20	OF INVENTORY	AVG	ORIG \$	SOLD \$	SOLD \$ / ORIG \$	AVG	SOLD \$ / SqFt
<\$200K	7	41	0.5	116	147,261	138,049	93.7%	943	146
\$200 - \$249K	8	27	0.9	70	231,848	220,985	95.3%	1,014	218
\$250 - \$299K	13	57	0.7	74	276,844	273,077	98.6%	1,455	188
\$300 - \$349K	14	50	0.8	66	327,300	320,430	97.9%	1,490	215
\$350 - \$399K	15	55	0.8	96	374,634	366,587	97.9%	1,769	207
\$400 - \$499K	15	76	0.6	86	449,219	429,817	95.7%	2,042	210
\$500 - \$599K	10	42	0.7	86	562,652	559,844	99.5%	2,536	221
\$600 - \$799K	19	43	1.3	94	677,414	648,551	95.7%	2,641	246
\$800 - \$999K	7	28	0.8	114	921,411	886,286	96.2%	2,909	305
\$1M - 1.5M	5	22	0.7	134	1,260,086	1,224,864	97.2%	3,357	365
\$1.5M - 2M	15	11	4.1	90	1,681,273	1,773,182	105.5%	3,615	490
>2M	16	3	16.0	139	2,219,333	2,086,000	94.0%	4,529	461

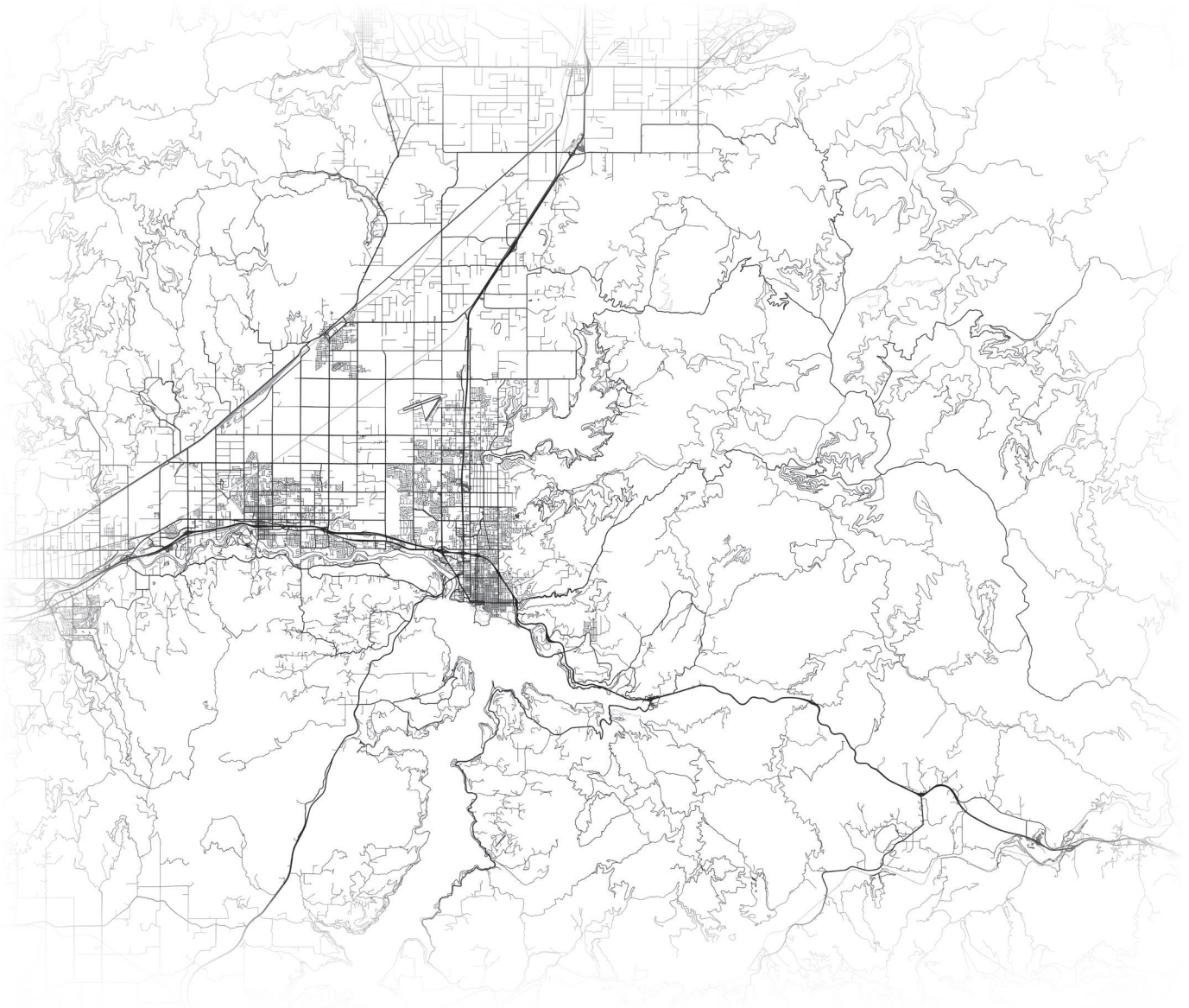
## NEW CONSTRUCTION

### ANNUAL AVERAGES

Avg Sold Price	Med Sold Price	Mths of Inventory	Price per SqFt	Avg DOM	Avg Discount
\$412,226	\$386,990	1.8	\$257	158	101.7%

PRICE RANGE	# ACTIVE	# SOLD	MONTHS <sup>1</sup>	CDOM	PRICES		DISCOUNT	SqFt	\$/SqFt
\$1000's	AS OF: 09/30/20	07/01/20 - 09/30/20	OF INVENTORY	AVG	ORIG \$	SOLD \$	SOLD \$ / ORIG \$	AVG	SOLD \$ / SqFt
<\$200K	-	4	-	131	192,450	182,450	1	925	197
\$200 - \$299K	3	16	0.6	203	265,738	305,003	114.8%	1,130	270
\$300 - \$399K	2	20	0.3	186	348,380	360,199	103.4%	1,618	223
\$400 - \$599K	7	21	1.0	143	480,657	467,811	97.3%	1,813	258
\$600 - \$1M	14	9	4.7	66	698,444	690,889	98.9%	2,223	311
>1M	16	-	-	-	-	-	-	-	-

<sup>1</sup> Months of Inventory = Active Listings / Average # closed sales each month over past 12 months | CRITERIA: Single Family, less than 2 acres, Condo, Townhouse; min 1 Bed, 1 Bath



## EXISTING HOMES

MEDIAN  
SOLD PRICE



\$374,000  
18.6%

HOMES  
SOLD



1273  
8.2%

AVG DAYS  
ON MARKET



67  
-6.0%

MONTHS OF  
INVENTORY



0.7  
0.0%

## NEW CONSTRUCTION

MEDIAN  
SOLD PRICE



\$358,211  
10.9%

HOMES  
SOLD



356  
37.9%

AVG DAYS  
ON MARKET



168  
3.0%

MONTHS OF  
INVENTORY



0.5  
0.0%

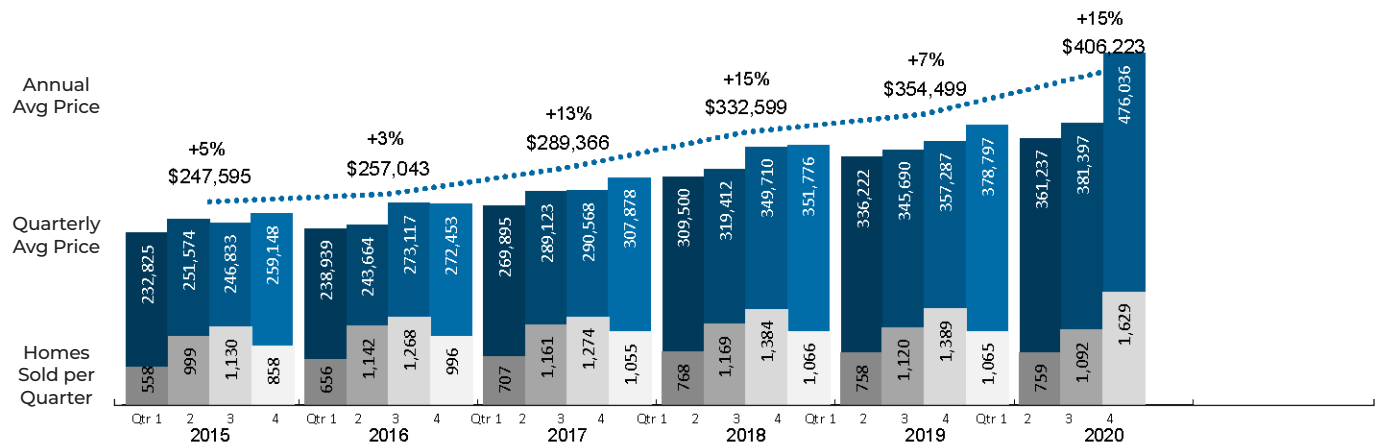
EXISTING HOMES VS. NEW CONSTRUCTION | SINGLE FAMILY & CONDOS  
COMPARED TO Q3 2019. \*DATA SOURCED FROM IMLS OCTOBER 1, 2020

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NOT FOR DUPLICATION



# KOOTENAI COUNTY

## COMBINED MARKET



## EXISTING HOMES

### ANNUAL AVERAGES

Avg Sold Price	Med Sold Price	Mths of Inventory	Price per SqFt	Avg DOM	Avg Discount
\$504,556	\$374,000	0.7	\$233	67	97.3%

PRICE RANGE	# ACTIVE	# SOLD	MONTHS <sup>1</sup>	CDOM	PRICES		DISCOUNT	SqFt	\$/SqFt
\$1000's	AS OF: 09/30/20	07/01/20 - 09/30/20	OF INVENTORY	AVG	ORIG \$	SOLD \$	SOLD \$ / ORIG \$	AVG	SOLD \$ / SqFt
<\$200K	22	68	1.0	66	120,371	116,668	96.9%	1,129	103
\$200 - \$249K	8	68	0.4	59	230,126	234,361	101.8%	1,202	195
\$250 - \$299K	26	227	0.3	48	278,198	281,988	101.4%	1,410	200
\$300 - \$349K	49	182	0.8	55	328,603	327,172	99.6%	1,751	187
\$350 - \$399K	26	170	0.5	59	376,674	370,439	98.3%	1,984	187
\$400 - \$499K	43	194	0.7	66	448,645	443,802	98.9%	2,297	193
\$500 - \$599K	24	127	0.6	64	552,388	543,980	98.5%	2,683	203
\$600 - \$799K	27	101	0.8	75	689,410	679,080	98.5%	2,855	238
\$800 - \$999K	19	40	1.4	75	905,493	887,860	98.1%	3,156	281
\$1M - 1.5M	15	40	1.1	89	1,231,795	1,172,462	95.2%	3,535	332
\$1.5M - 2M	13	22	1.8	134	1,730,627	1,657,205	95.8%	4,300	385
>2M	36	34	3.2	226	2,910,778	2,625,201	90.2%	5,496	478

## NEW CONSTRUCTION

### ANNUAL AVERAGES

Avg Sold Price	Med Sold Price	Mths of Inventory	Price per SqFt	Avg DOM	Avg Discount
\$423,208	\$358,211	0.5	\$206	168	100.7%

PRICE RANGE	# ACTIVE	# SOLD	MONTHS <sup>1</sup>	CDOM	PRICES		DISCOUNT	SqFt	\$/SqFt
\$1000's	AS OF: 09/30/20	07/01/20 - 09/30/20	OF INVENTORY	AVG	ORIG \$	SOLD \$	SOLD \$ / ORIG \$	AVG	SOLD \$ / SqFt
<\$200K	-	-	-	-	-	-	-	-	-
\$200 - \$299K	3	101	0.1	161	272,772	282,188	103.5%	1,459	193
\$300 - \$399K	24	139	0.5	169	348,624	355,834	102.1%	1,950	183
\$400 - \$599K	11	99	0.3	185	473,031	478,908	101.2%	2,617	183
\$600 - \$1M	11	11	3.0	101	762,772	751,742	98.6%	2,747	274
>1M	6	6	3.0	70	3,059,152	2,836,500	92.7%	3,833	740

<sup>1</sup> Months of Inventory = Active Listings / Average # closed sales each month over past 12 months | CRITERIA: Single Family, less than 2 acres, Condo, Townhouse; min 1 Bed, 1 Bath

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**CRITERIA:**

Single Family, less than 2 acres, Condo, Townhouse; min 1 Bed, 1 Bath

**SOURCE:**

InterMountain MLS; Statistics provided considered accurate and reliable,  
but not guaranteed by Amherst Madison Real Estate Advisors