



The Hennessey Report

Month End Recap – January, 2010

Treasure Valley Home Sales

Boise, Idaho

Issued 2/10/2010

(Brief 2009 New Construction Summary also included)

www.hennesseyappraisals.com

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Disclaimer

This report would not be possible without the raw data provided from Intermountain MLS. The data is accredited to IMLS. The report is not endorsed by IMLS or any company, other than Hennessey Appraisals.

The raw data is imported from IMLS into MS Excel. Using pivot tables the raw data is analyzed and interpreted solely by Hennessey Appraisals.

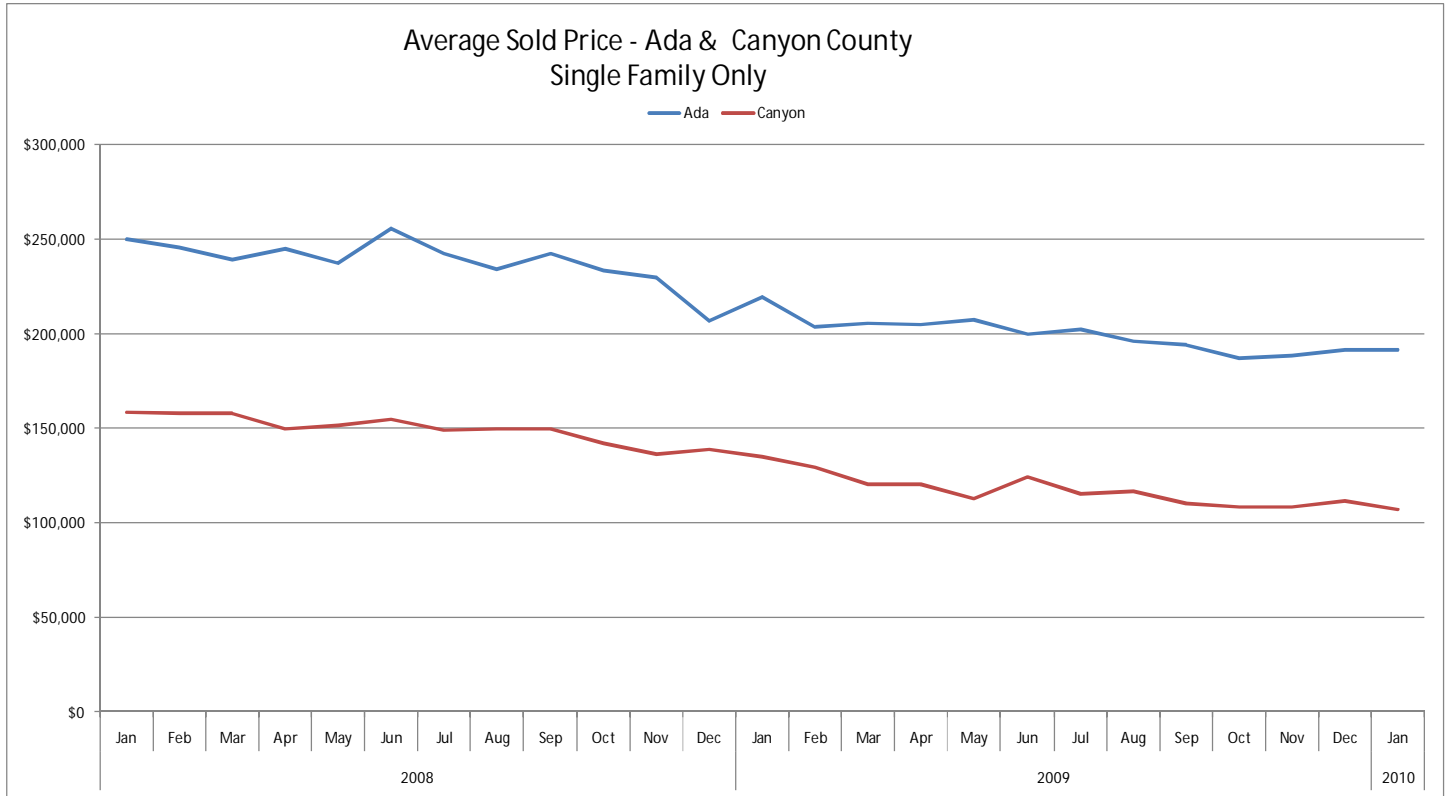
Average Monthly Sold Price

The twenty-four (24) month downward trend in both counties is listed below.

County	Monthly Change in Value*	
	24 Month	12 Month
Ada	- 0.09%	- 0.48%
Canyon	- 1.33%	- 1.41%

The 12-month quarterly rolling average change in value for Ada is -0.6% month.

The 12-month quarterly rolling average change in value for Canyon is -1.0% month



ADA COUNTY			
AMOUNT SOLD PRICE - SINGLE FAMILY			
	2008	2009	2010
Jan	\$249,855	\$219,741	\$191,707
Feb	\$245,317	\$203,643	
Mar	\$239,143	\$205,372	
Apr	\$245,030	\$204,800	
May	\$237,090	\$207,714	
Jun	\$255,845	\$199,941	
Jul	\$242,544	\$202,334	
Aug	\$234,378	\$196,310	
Sep	\$242,145	\$194,050	
Oct	\$233,446	\$187,225	
Nov	\$229,708	\$188,642	
Dec	\$207,131	\$191,856	

CANYON COUNTY			
AMOUNT SOLD PRICE - SINGLE FAMILY			
	2008	2009	2010
Jan	\$158,584	\$135,246	\$107,322
Feb	\$157,795	\$129,326	
Mar	\$157,664	\$120,370	
Apr	\$149,661	\$120,165	
May	\$151,660	\$112,555	
Jun	\$154,409	\$124,126	
Jul	\$149,048	\$115,609	
Aug	\$149,536	\$116,623	
Sep	\$149,606	\$110,042	
Oct	\$141,713	\$108,264	
Nov	\$136,502	\$108,066	
Dec	\$138,836	\$111,259	

Math Section - Ada County

12 Month = $(\$191707 / \$203643) - 1 / 12 = 0.0048 = -0.48\%$ (about ½%)

24 Month = $(\$191707 / \$245317) - 1 / 24 = 0.0091 = -0.9\%$ (about 1%)

12 Month Quarterly Rolling Average (helps smooth the line)

$((\$191707 + \$191856 + \$188642 / 3)) / ((\$203643 + \$205372 + \$207800 / 3)) - 1 / 12 = -0.60\%$

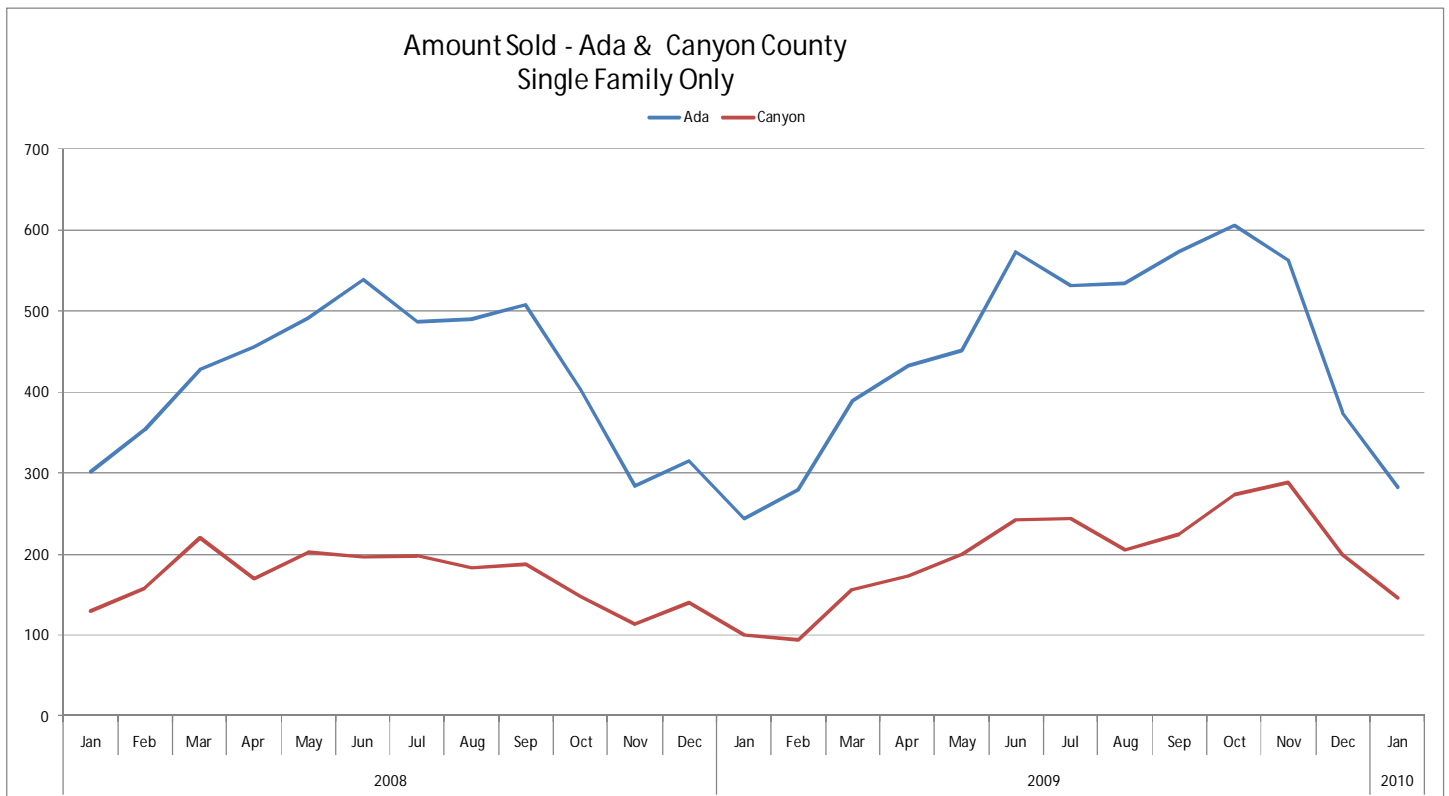
Monthly Sold Volume

Good: Ada County Jan-2010 monthly sold volume was 19% better than Jan-2009, while Canyon showed a 42% improvement over Jan-2009.

Jan-2010 Percent of Prior Years		
County	2008	2009
Ada	93%	115%
Canyon	112 %	146%

Good: Ada County six month average is 489 units, a 30% improvement over same time last year.

Good: Canyon County six month average is 223 units, a 54% improvement over same time last year.

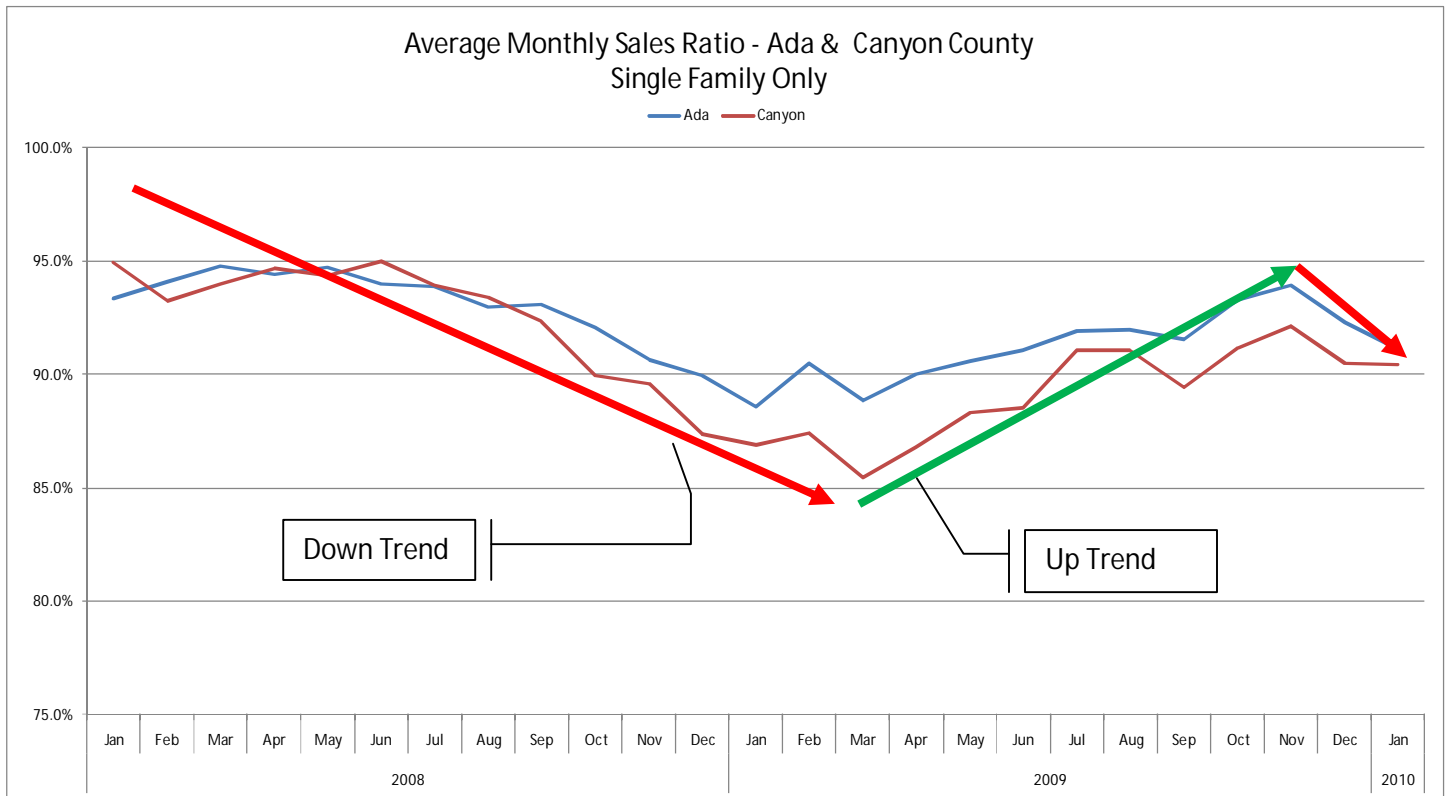


ADA COUNTY			
AMOUNT SOLD PRICE - SINGLE FAMILY			
	2008	2009	2010
Jan	301	244	282
Feb	353	279	
Mar	427	389	
Apr	456	432	
May	492	451	
Jun	539	573	
Jul	487	531	
Aug	490	534	
Sep	508	573	
Oct	402	606	
Nov	284	563	
Dec	315	375	

CANYON COUNTY			
AMOUNT SOLD PRICE - SINGLE FAMILY			
	2008	2009	2010
Jan	130	100	146
Feb	158	94	
Mar	220	157	
Apr	169	173	
May	202	199	
Jun	197	243	
Jul	198	244	
Aug	183	206	
Sep	188	224	
Oct	147	273	
Nov	113	289	
Dec	140	199	

Average Monthly Sales Ratio

The sales ratio trend went down 1.2% in Ada County and remained stable around 90.4% in Canyon County. Please remember, this is NOT the actual number, but the figures reported by the MLS based on the last sold MLS listing. Since in a downward market, there are several broken listings which mask the true Original List Price (OLP). I am concerned with the large overall trend, so the accurate figure is not needed. I would estimate adding 5 – 15% depending on location and type of listing.



ADA COUNTY			
AVG SALES RATIO - SINGLE FAMILY			
	2008	2009	2010
Jan	93.3%	88.6%	91.1%
Feb	94.1%	90.5%	
Mar	94.8%	88.8%	
Apr	94.4%	90.0%	
May	94.7%	90.6%	
Jun	94.0%	91.1%	
Jul	93.9%	91.9%	
Aug	93.0%	92.0%	
Sep	93.1%	91.6%	
Oct	92.1%	93.3%	
Nov	90.7%	94.0%	
Dec	89.9%	92.3%	

CANYON COUNTY			
AVG SALES RATIO - SINGLE FAMILY			
	2008	2009	2010
Jan	94.9%	86.9%	90.4%
Feb	93.2%	87.4%	
Mar	94.0%	85.4%	
Apr	94.7%	86.8%	
May	94.4%	88.3%	
Jun	95.0%	88.5%	
Jul	93.9%	91.1%	
Aug	93.4%	91.1%	
Sep	92.3%	89.4%	
Oct	90.0%	91.2%	
Nov	89.6%	92.1%	
Dec	87.3%	90.5%	

Inventory

Good: The inventory from December to January for Ada County Single Family listings shed about 3 days of inventory, based on a 12-month forecast. (8.3 Months to 8.2 Months)

Good: Compared to last month, Canyon County shed 6 days from 9.5 month to 9.3 months.

I am pleased with the inventory. Yes it's still running high, but Ada County shed about 29% of inventory in 6 months! Starting at 8/1/2009 Ada County Single family homes were projected at 11.6 months. On 2/1/2010 is projected at 8.2 months. $(8.2 / 11.6) - 1 = 29\%$

County	Status & Est Inventory	TYPE OF LISTING				TOTAL
		Single Family	Single Family with Acreage	Condo	Townhouse	
Ada	Sold	5611	198	144	282	6235
	Active	3162	223	238	237	3860
	Pending	667	34	15	30	746
	Inventory*	8.2	15.6	21.1	11.4	8.9
Canyon	Sold	2455	276	0	31	2762
	Active	1566	326	3	36	1931
	Pending	329	48	0	6	383
	Inventory*	9.3	16.3	N/A	16.3	10.1

*Estimated from 12 months sales. $12 \text{ Month Sales} / (\text{Current Active} + \text{Current Pending}) = \text{Inventory}$

Inventory Units = Months

Single Family Only

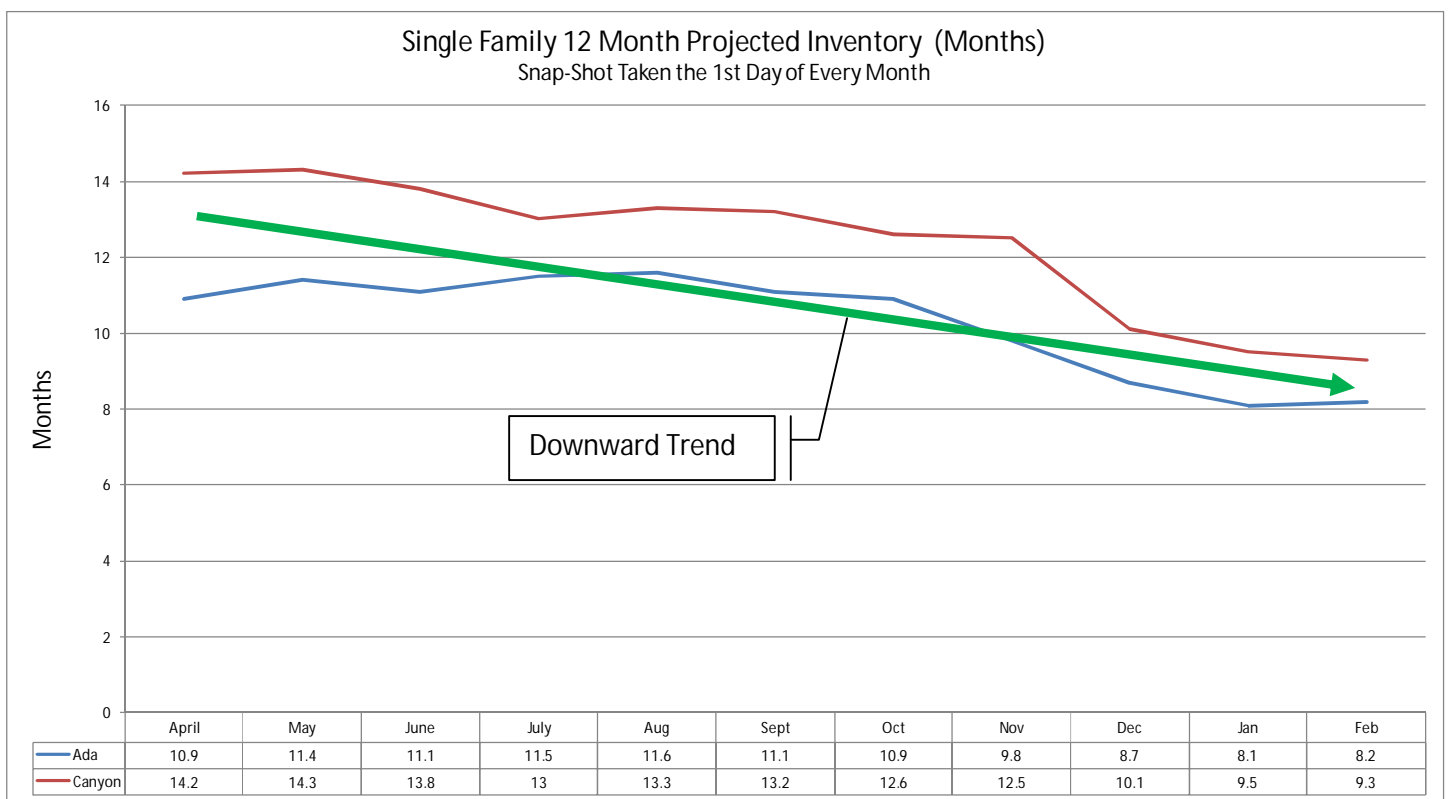
County	MLS Area	Current Active/Pend Listings	12 Month Sales	Est Inventory using 12 Months Sales (Months)	6 Month Sales	Est Inventory using 6 Months Sales (Months)	3 Month Sales	Est Inventory using 3 Months Sales (Months)
Ada	Several	3830	5611	8.2	2950	7.8	1232	9.3
Canyon	Several	1895	2455	9.3	1344	8.5	640	8.9
Gem	Several	86	113	9.1	57	9.1	27	9.6
Elmore	Several	276	249	13.3	107	15.5	55	15.1
Payette	Several	178	136	15.7	64	16.7	29	18.4

11 Month History – Single Family, 12 Month Projections

This is based on Simple Inventory. How much do I have vs How Much did I use. Pretty simple and straight forward!?

The inventory numbers are estimation from the 1st day snap-shot of the market. Potting the snap-shot on the 1st day of every month, allows 12 sample points per year. More could be taken if you expect large swings, however; I think 12 samples points enough to provide a accurate reading.

We have about 60 preset categories of inventory which are evaluated on a 3 month, 6 months and 12 month cycle on the first day of each month. The inventory is measurement all listings, how much did I use verse how much do I have. To estimate the inventory from LIST DATE to OFF MARKET DATE, I would subtract 1.3 months. Ada & Canyon Country was an average of 40 days from OFF MARKET DATE to CLOSE DATE (40 days = 1.3 months)



Inventory by MLS Area

Good: Last month the MLS areas had four areas over 9 months, this month is only 2 areas (Downtown Boise 0100 & Other 1290) are over 9 months.

Good: Largest drop from last month was Nampa 1250 from 9.3 months to 8.2 months for a 12% drop in 1 month.

Bad: Largest gain from last month was Nampa 1290; however, it contains a low count. I would be more concerned with IMLS 0300 and 0100, both adding 0.8 & 0.7 months respectively.

Single Family Only - Date Range: 2/1/2009 - 1/31/2010. Intermountain MLS

County	City	MLS Area	Active / Pending	12 Month Sales	Est Inventory using 12 Months Sales (Months)	6 Month Sales	Est Inventory using 6 Months Sales (Months)	3 Month Sales	Est Inventory using 3 Months Sales (Months)
Ada	Boise	100	248	288	10.3	147	10.1	55	13.5
		200	72	120	7.2	61	7.1	22	9.8
		300	259	395	7.9	207	7.5	68	11.4
		400	219	350	7.5	177	7.4	67	9.8
		500	97	165	7.1	82	7.1	35	8.3
		550	366	588	7.5	322	6.8	144	7.6
		600	167	207	9.7	111	9.0	43	11.7
		650	389	487	9.6	236	9.9	106	11.0
	Eagle	900	270	338	9.6	174	9.3	72	11.3
	Star	950	133	178	9.0	80	10.0	42	9.5
	Meridian	1000	161	245	7.9	135	7.2	62	7.8
		1010	39	52	9.0	27	8.7	12	9.8
		1020	331	534	7.4	286	6.9	128	7.8
		1030	577	842	8.2	444	7.8	190	9.1
	Kuna	1100	267	473	6.8	292	5.5	113	7.1
Canyon	Nampa	1250	282	413	8.2	245	6.9	128	6.6
		1260	505	620	9.8	322	9.4	128	11.8
		1270	322	399	9.7	221	8.7	112	8.6
	Melba	1265	7	9	9.3	3	14.0	1	21.0
	Caldwell	1275	145	204	8.5	109	8.0	55	7.9
		1280	427	591	8.7	322	8.0	154	8.3
	Middleton	1285	132	161	9.8	95	8.3	48	8.3
	Other	1290	25	18	16.7	9	16.7	6	12.5

Inventory by Price

Bad: Ada County below \$100,000 added 2 months inventory.

Bad: Canyon County from \$350,000 - \$449,00 added 12.5 months inventory! From 10.7 to 23.2 months.

Good: Since the above two segments have a low count, and every other segment showed improvement, this explains why the inventory is dropping. Just be aware if you are selling homes in Canyon County, there is a lot of inventory in the price range \$300,000 - \$449,000.

Single Family Only - Date Range: 2/1/2009 - 1/31/2010. Intermountain MLS

County	City	Price Range	Active	12 Month Sales	Est Inventory using 12 Months Sales (Months)	6 Month Sales	Est Inventory using 6 Months Sales (Months)	3 Month Sales	Est Inventory using 3 Months Sales (Months)
Ada	Several	\$0 - \$99,999	199	190	12.6	127	9.4	61	9.8
		\$100,00 - \$199,999	2272	3501	7.8	1888	7.2	767	8.9
		\$200,000 - \$299,999	802	1209	8.0	589	8.2	250	9.6
		\$300,000 - \$449,999	342	465	8.8	236	8.7	103	10.0
		\$450,000 - over	205	156	15.8	65	18.9	23	26.7
Canyon	Several	\$0 - \$99,999	819	1052	9.3	617	8.0	317	7.8
		\$100,00 - \$199,999	906	1252	8.7	659	8.2	291	9.3
		\$200,000 - \$299,999	126	101	15.0	47	16.1	21	18.0
		\$300,000 - \$449,999	29	15	23.2	16	10.9	10	8.7
		\$450,000 - over	7	0	N/A**	0	N/A**	0	N/A**

**N/A = Lack of Sales to Forecast

Below \$99,999 does not included "OSLD" = Zero Sold Price or \$1,000 Active (Auction) listings

Inventory for Single Family with Acreage Listings

Good: Ada County shed about 1.4 month's inventory in January from 17.2 to 15.7 months.

Good: Canyon County shed about 0.7 months inventory in January from 15.8 to 15.2 months.

The will not match 100% IMLS data, listings are counted if it's listed in SF or SF w/ Acreage **AND** equal or higher than 1.0 acres for acreage.

Single Family with ACREAGE Must have More than 1 Acre.

County	MLS Area	Current Active/Pend Listings	12 Month Sales	Est Inventory using 12 Months Sales (Months)	6 Month Sales	Est Inventory using 6 Months Sales (Months)	3 Month Sales	Est Inventory using 3 Months Sales (Months)
Ada	Several	290	221	15.7	117	14.9	50	17.4
Canyon	Several	375	297	15.2	160	14.1	77	14.6
Gem	Several	101	52	23.3	31	19.5	13	23.3
Elmore	Several	55	32	20.6	16	20.6	1	165.0
Payette	Several	94	39	28.9	16	35.3	5	56.4

Single Family with ACREAGE - Date Range: 2/1/2009 - 1/31/2010. Intermountain MLS

County	City	Price Range	Active	12 Month Sales	Est Inventory using 12 Months Sales (Months)	6 Month Sales	Est Inventory using 6 Months Sales (Months)	3 Month Sales	Est Inventory using 3 Months Sales (Months)
Ada	Several	\$0 - \$99,999	3	2	18.0	1	18.0	1	9.0
		\$100,00 - \$199,999	31	25	14.9	39	4.8	7	13.3
		\$200,000 - \$299,999	52	44	14.2	22	14.2	9	17.3
		\$300,000 - \$449,999	61	65	11.3	35	10.5	15	12.2
		\$450,000 - over	139	76	21.9	38	21.9	16	26.1
Canyon	Several	\$0 - \$99,999	11	16	8.3	67	1.0	16	2.1
		\$100,00 - \$199,999	114	84	16.3	115	5.9	30	11.4
		\$200,000 - \$299,999	134	122	13.2	61	13.2	31	13.0
		\$300,000 - \$449,999	68	65	12.6	29	14.1	12	17.0
		\$450,000 - over	44	8	66.0	2	132.0	0	N/A*

**N/A = Lack of Sales to Forecast

Below \$99,999 does not included "OSLD" = Zero Sold Price or \$1,000 Active (Auction) listings

Brief Analysis – Jan- 2009 vs Jan- 2010 and Dec -09 vs Jan -10

Although the following tables may be difficult to read, the summary on the bottom translates the information

The table just supports the comments.

Single Family, Single Family w/ Acreage, Condo, Townhouse - Total Sales						
	January Shows 1 Year Change			2009-2010 Shows 1 Month Change		
	2009	2010	Change	December	January	Change
Ada	269	304	13.01%	419	304	-27.45%
Canyon	113	160	41.59%	224	160	-28.57%

Single Family Only						
	January Shows 1 Year Change*			2009-2010 Shows 1 Month Change		
	2009	2010	Change	December	January	Change
Ada - Total Sales	244	282	15.57%	375	282	-24.80%
Ada - Avg Sold Price	\$ 219,741	\$ 191,707	-12.76%	\$ 191,856	\$ 191,707	-0.08%
Canyon - Total Sales	100	146	46.00%	199	146	-26.63%
Canyon - Avg Sold Price	\$ 135,246	\$ 107,322	-20.65%	\$ 111,259	\$ 107,322	-3.54%

SEASONAL CHANGE COMPARISON - Single Family Only - Total Sales						
	2008-2009 Shows 1 Month Change			2009-2010 Shows 1 Month Change		
	December	January	Change	December	January	Change
Ada - Total Sales	320	244	-23.75%	375	282	-24.80%
Canyon - Total Sales	140	100	-28.57%	199	146	-26.63%

Good: Overall sales for Ada County in Jan 2010 were 13.01% better than Jan-2009

Good: Overall sales for Canyon County in Jan 2010 were 41.59% better than Jan 2009.

Good: Ada County Single Family sales up 15.57% than last year.

Good: Canyon County Single Family sales up 46% than last year.

Good: Both Ada & Canyon were within 2% of seasonal change in sales.

Bad: Ada County average sold price dropped 12.76% in 13 months.

Bad: Canyon County average sold price dropped 20.65% in 13 months.

Bad: Canyon County average sold price dropped 3.54% in 1 month.

Distress Sales Summary

Bad: Ada County has increased in percent distress sales from 46% to 53%, which is 18% above the 2009 monthly average (35%).

Any projections where Canyon County will top off? In January, 3 out of 4 were distress sales....75%!

Do you want to understand how banks make more money with a Short-sale rather than loan modification? Visit my homepage and click the link. WELL WORTH WATCHING!!!

ADA COUNTY			
	Distress	Typical	Total
2009			
Jan	51	215	266
Feb	116	188	304
Mar	182	245	427
Apr	205	272	477
May	177	311	488
Jun	208	426	634
Jul	197	405	602
Aug	209	380	589
Sep	220	421	641
Oct	212	473	685
Nov	204	423	627
Dec	197	225	422
2010			
Jan	162	141	303

CANYON COUNTY			
	Distress	Typical	Total
2009			
Jan	28	88	116
Feb	58	51	109
Mar	105	67	172
Apr	137	63	200
May	141	84	225
Jun	168	114	282
Jul	158	119	277
Aug	138	96	234
Sep	159	97	256
Oct	180	125	305
Nov	192	130	322
Dec	132	92	224
2010			
Jan	120	39	159

ADA COUNTY		
	Distress	Typical
2009		
Jan	19.17%	80.83%
Feb	38.16%	61.84%
Mar	42.62%	57.38%
Apr	42.98%	57.02%
May	36.27%	63.73%
Jun	32.81%	67.19%
Jul	32.72%	67.28%
Aug	35.48%	64.52%
Sep	34.32%	65.68%
Oct	30.95%	69.05%
Nov	32.54%	67.46%
Dec	46.68%	53.32%
2010		
Jan	53.47%	46.53%

CANYON COUNTY		
	Distress	Typical
2009		
Jan	24.14%	75.86%
Feb	53.21%	46.79%
Mar	61.05%	38.95%
Apr	68.50%	31.50%
May	62.67%	37.33%
Jun	59.57%	40.43%
Jul	57.04%	42.96%
Aug	58.97%	41.03%
Sep	62.11%	37.89%
Oct	59.02%	40.98%
Nov	59.63%	40.37%
Dec	58.93%	41.07%
2010		
Jan	75.47%	24.53%

The Hennessey Report –Part II

The Abbreviated 2009 New Construction Summary

Treasure Valley Home Sales
Boise, Idaho
Issued 2/10/2010

www.hennesseyappraisals.com
John R. Hennessey LRA-748

Angela D. Hennessey CRA-1777

Due to IMLS rules and regulations, I am unable to post the complete report. I have edited the information to a few pages, to give readers a better understanding of how the 2009 New Construction looked.

This is for new construction, sold homes. Regardless of the year built, the home sold in 2009 and did not have a prior sale.

Breakdown by County

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Ada	1440	\$200,524	\$101	92%	163	\$272,712,640
Canyon	466	\$154,305	\$81	90%	185	\$70,517,462
Total	1906	\$188,899	\$96	92%	168	\$343,230,102

Breakdown by County, By Type

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Ada						
Single Family	1267	\$197,828	\$99	93%	157	\$238,580,837
Townhouse	85	\$189,780	\$122	89%	228	\$13,284,606
Condo	71	\$169,918	\$129	96%	150	\$11,554,409
Single Family w/ Acreage	17	\$580,799	\$109	61%	352	\$9,292,788
Ada Total	1440	\$200,524	\$101	92%	163	\$272,712,640
Canyon						
Single Family	438	\$145,156	\$80	91%	177	\$62,271,918
Single Family w/ Acreage	24	\$325,631	\$106	78%	299	\$7,815,144
Townhouse	4	\$107,600	\$82	84%	334	\$430,400
Canyon Total	466	\$154,305	\$81	90%	185	\$70,517,462
Total	1906	\$188,899	\$96	92%	168	\$343,230,102

Ada County – 2009 Summary

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Single Family	1267	\$197,828	\$99	93%	157	\$238,580,837
Townhouse	85	\$189,780	\$122	89%	228	\$13,284,606
Condo	71	\$169,918	\$129	96%	150	\$11,554,409
Single Family w/ Acreage	17	\$580,799	\$109	61%	352	\$9,292,788
Total	1440	\$200,524	\$101	92%	163	\$272,712,640

Canyon County - 2009 Summary

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Single Family	438	\$145,156	\$80	91%	177	\$62,271,918
Single Family w/ Acreage	24	\$325,631	\$106	78%	299	\$7,815,144
Townhouse	4	\$107,600	\$82	84%	334	\$430,400
Total	466	\$154,305	\$81	90%	185	\$70,517,462

Breakdown by County, by Month

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Ada						
Jan	70	\$210,345	\$102	91%	144	\$13,882,784
Feb	66	\$224,155	\$104	89%	165	\$13,673,432
Mar	99	\$219,085	\$105	89%	179	\$20,813,034
Apr	112	\$213,838	\$108	89%	189	\$22,025,275
May	104	\$224,598	\$104	92%	149	\$21,336,835
Jun	125	\$212,815	\$106	92%	176	\$25,537,822
Jul	127	\$189,573	\$99	92%	192	\$23,317,487
Aug	128	\$212,169	\$99	92%	151	\$26,733,277
Sep	157	\$193,831	\$97	92%	174	\$28,687,036
Oct	183	\$175,037	\$101	95%	141	\$31,331,692
Nov	190	\$179,871	\$98	95%	153	\$31,657,381
Dec	79	\$201,714	\$99	96%	144	\$13,716,585
Ada Total	1440	\$200,524	\$101	92%	163	\$272,712,640
Canyon						
Jan	27	\$156,742	\$81	85%	176	\$4,075,292
Feb	21	\$211,247	\$85	93%	139	\$4,436,184
Mar	32	\$139,603	\$77	90%	158	\$4,188,080
Apr	36	\$171,420	\$86	90%	178	\$6,171,118
May	29	\$165,044	\$92	90%	155	\$4,456,197
Jun	55	\$163,153	\$85	89%	191	\$8,810,263
Jul	48	\$165,248	\$83	90%	189	\$7,931,908
Aug	37	\$155,671	\$80	87%	233	\$5,759,830
Sep	39	\$144,676	\$82	92%	238	\$5,353,004
Oct	49	\$141,366	\$78	92%	173	\$6,785,571
Nov	56	\$128,228	\$73	93%	175	\$7,180,768
Dec	37	\$145,115	\$78	92%	182	\$5,369,247
Canyon Total	466	\$154,305	\$81	90%	185	\$70,517,462
Total	1906	\$188,899	\$96	92%	168	\$343,230,102

Summary by MLS Defined Area, by County

Ada County						
MLS Defined Area	Count	Average Sold Price	Average \$/SF	Average Sales Ratio	Average DOM	Total Dollars
North Boise - 0100	12	\$407,740	\$240	87%	213	\$4,077,400
Eagle - 0900	72	\$406,094	\$121	80%	257	\$28,426,554
NE Boise - 0200	6	\$387,242	\$158	90%	298	\$2,323,450
SW Meridian - 1010	7	\$319,381	\$97	78%	321	\$2,235,670
NW Boise - 0800	70	\$271,199	\$123	86%	234	\$18,441,533
SE Boise - 0300	42	\$241,649	\$122	87%	172	\$9,424,320
Melba - 1265	1	\$240,000	\$109	36%	700	\$240,000
Garden City - 0700	11	\$233,609	\$124	80%	265	\$2,569,700
SE Meridian - 1000	119	\$206,233	\$96	91%	184	\$23,098,078
South Boise - 0500	10	\$206,175	\$102	92%	177	\$2,061,751
NE Meridian - 1020	179	\$203,138	\$96	95%	131	\$34,533,510
Star - 0950	53	\$201,489	\$89	87%	214	\$10,678,922
Boise Bench - 0400	27	\$190,367	\$121	89%	259	\$4,378,437
NW Meridian - 1030	259	\$187,515	\$98	93%	158	\$44,815,975
W Boise-Garden City - 0650	68	\$184,215	\$97	92%	194	\$11,421,322
West Boise - 0600	28	\$173,777	\$116	94%	166	\$3,475,538
SW Boise-Meridian - 0550	245	\$166,852	\$102	95%	144	\$38,542,740
Kuna - 1100	231	\$140,209	\$88	98%	99	\$31,967,740
Total	1440	\$200,524	\$101	92%	163	\$272,712,640

Canyon County						
MLS Defined Area	Count	Average Sold Price	Average \$/SF	Average Sales Ratio	Average DOM	Total Dollars
Star - 0950	5	\$357,600	\$88	64%	247	\$1,788,000
Canyon County Other - 1290	2	\$214,500	\$71	64%	563	\$429,000
South Nampa (86) - 1260	100	\$187,356	\$87	87%	226	\$17,798,841
Middleton - 1285	53	\$172,939	\$84	92%	162	\$9,165,774
NE Nampa (87) - 1250	58	\$163,155	\$82	93%	172	\$9,299,843
NW Nampa (51) - 1270	44	\$142,633	\$78	94%	138	\$6,275,832
Parma - 1292	3	\$135,767	\$93	96%	104	\$407,300
SW Caldwell - 1280	145	\$130,648	\$80	91%	186	\$18,552,015
NW Caldwell - 1275	51	\$121,953	\$72	92%	152	\$6,219,607
Wilder - 1293	4	\$116,563	\$86	83%	296	\$466,250
Melba - 1265	1	\$115,000	\$96	72%	374	\$115,000
Total	466	\$154,305	\$81	90%	185	\$70,517,462

*When the average sold price x count does not equal Total Dollars, it's due listings at "Zero Sold Price"

Builders who sold over \$1 Million in 2009 as reported in IMLS. For a complete list, visit my website next week.

Ada & Canyon County – 2009 Summary						
	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
CBH Homes	553	\$150,116	\$84	93%	174	\$83,014,239
Hubble Homes	209	\$138,025	\$78	98%	94	\$28,847,149
Aspen Homes	91	\$147,257	\$99	93%	167	\$10,308,014
Boise Hunter Homes	40	\$322,743	\$122	98%	86	\$10,005,048
HFS Homes	72	\$108,902	\$92	102%	30	\$7,732,026
Eaglewood Homes	33	\$217,056	\$101	89%	199	\$6,511,671
Brighton Homes	28	\$218,849	\$118	98%	123	\$6,127,771
D. R. Horton	40	\$132,603	\$84	97%	84	\$5,171,523
TAHOE HOMES	22	\$231,981	\$119	94%	135	\$5,103,575
Syringa Construction	18	\$258,400	\$115	94%	138	\$4,651,200
Ted Mason Signature Homes	26	\$185,722	\$124	94%	151	\$4,643,054
- Agent left Blank -	13	\$329,041	\$103	80%	228	\$3,948,488
James Clyde Custom Homes	12	\$328,823	\$120	98%	98	\$3,945,873
Eldorado Development	30	\$105,524	\$108	98%	145	\$3,165,716
Kastera Homes	13	\$249,575	\$94	76%	227	\$2,994,900
Kub Investment, LLC	20	\$143,403	\$103	97%	135	\$2,868,054
Stetson Homes, Inc	15	\$189,208	\$100	94%	108	\$2,838,126
Colony Homes	16	\$179,071	\$111	97%	89	\$2,686,062
SunCor Idaho, Inc	12	\$210,058	\$105	87%	136	\$2,520,695
Paradigm Construction	23	\$158,922	\$120	95%	182	\$2,383,835
Zach Evans Construction	8	\$294,290	\$131	93%	126	\$2,354,319
Crestwood	8	\$279,150	\$85	91%	175	\$2,233,200
Flynnner Homes	9	\$234,111	\$111	89%	134	\$2,107,000
High Desert Construction	9	\$231,422	\$107	84%	357	\$2,082,800
Westminster	7	\$339,250	\$111	80%	339	\$2,035,500
Roth Homes	6	\$322,894	\$152	90%	437	\$1,937,365
Capitol Building Co.	6	\$316,838	\$131	94%	93	\$1,901,030
Beachwood Builders	11	\$171,573	\$110	92%	248	\$1,887,300
- Mixed -	7	\$266,421	\$75	73%	178	\$1,864,950
BLACKSTEAD BUILDING CO.	10	\$181,430	\$111	95%	152	\$1,814,300
Hallmark Homes	7	\$258,018	\$106	94%	138	\$1,806,125
Harris Homes	7	\$250,757	\$133	93%	118	\$1,755,300
Morgan Creek Homes	3	\$581,667	\$93	67%	271	\$1,745,000
Galicia Homes	11	\$155,269	\$90	90%	181	\$1,707,960
Wood River LLC.	9	\$187,538	\$126	98%	74	\$1,687,838
Jim Archer	1	\$1,600,000	\$267	89%	159	\$1,600,000
Paramount Custom Homes	3	\$491,633	\$105	52%	537	\$1,474,900
The Master's Construction	7	\$209,511	\$98	86%	107	\$1,466,576
Matrix Homes, GQ Construc	6	\$240,900	\$71	87%	123	\$1,445,400
Canyon Crest Homes	8	\$352,450	\$132	81%	307	\$1,409,800
Alder Creek Home Co	5	\$279,180	\$99	73%	423	\$1,395,900
Gallery Homes	5	\$272,067	\$111	95%	150	\$1,360,335
Idagems Homes	6	\$215,483	\$77	92%	175	\$1,292,900
Hunter Homes, Inc.	8	\$159,300	\$104	95%	126	\$1,274,400
Asin Homes	6	\$208,650	\$124	81%	276	\$1,251,900
Status Homes	8	\$154,025	\$86	90%	267	\$1,232,200
Triple Crown Construction	5	\$246,060	\$107	90%	157	\$1,230,300
Holton Homes	6	\$192,990	\$76	82%	361	\$1,157,937
Southers	8	\$144,169	\$107	93%	154	\$1,153,349

Dimension Building LLC	3	\$360,475	\$107	75%	310	\$1,081,425
Red Oak Development	7	\$153,643	\$106	100%	77	\$1,075,500
323 Jefferson LLC	3	\$529,500	\$480	101%	238	\$1,059,000
Ninety Degree Construction	7	\$144,676	\$110	100%	89	\$1,012,730
Sequoia	2	\$505,000	\$135	99%	54	\$1,010,000

New Construction Summary by subdivision, for subdivisions with over 10 closed sales in 2009.

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Silvertip	72	\$108,902	\$92	102%	30	\$7,732,026
Solitude Place	56	\$141,779	\$82	100%	53	\$7,939,623
Paramount	46	\$241,952	\$114	94%	163	\$10,161,967
Arbor Ridge (Kuna)	39	\$153,409	\$81	95%	139	\$5,982,943
Charter Pointe	36	\$140,629	\$85	99%	90	\$5,062,651
Tuscany Messina Meadows	35	\$262,559	\$108	93%	141	\$7,876,765
Sienna Creek	33	\$156,800	\$105	95%	132	\$3,920,000
DEVONSHIRE	32	\$147,590	\$94	94%	147	\$4,722,886
Charter Pointe 4Plex Condos	30	\$105,524	\$108	98%	145	\$3,165,716
Whitney Springs	28	\$132,123	\$74	99%	57	\$3,567,321
SILVERLEAF	27	\$171,143	\$88	86%	227	\$4,620,858
Greyhawk - Kuna	26	\$139,985	\$76	99%	80	\$3,639,609
Saguaro Canyon	25	\$285,756	\$107	92%	168	\$6,858,146
Applewood	25	\$165,419	\$91	99%	73	\$3,970,052
Hidden Springs	25	\$367,189	\$133	87%	198	\$8,445,348
Red Feather	23	\$200,010	\$94	88%	204	\$4,200,220
Aspens	23	\$119,129	\$72	92%	134	\$2,739,974
Green Valley	22	\$171,946	\$85	89%	233	\$3,782,803
Apple Creek Est	22	\$130,197	\$81	97%	92	\$2,734,133
Lexington	22	\$126,021	\$89	92%	226	\$2,520,424
Sundial	21	\$147,841	\$104	100%	69	\$3,104,654
Bellingham Park	21	\$149,306	\$92	93%	201	\$3,135,423
Ambercreek	20	\$143,191	\$90	97%	142	\$2,863,812
Ventana	20	\$178,049	\$89	91%	190	\$3,560,985
Greenbriar Commons	18	\$155,755	\$111	98%	141	\$2,647,837
Pine Tree Village	18	\$154,584	\$121	98%	151	\$1,545,838
Whispering Pines - Caldwell	18	\$106,935	\$77	91%	182	\$1,924,823
Virginia Park	17	\$122,004	\$73	96%	102	\$2,074,071
Middleton Lakes	17	\$131,198	\$79	97%	135	\$2,230,372
Anthem	16	\$159,791	\$82	95%	189	\$2,556,662
Sonata Hills	16	\$289,793	\$119	94%	130	\$4,057,100
Bridgetower Sub	16	\$309,773	\$113	94%	195	\$4,646,599
Lakeridge Sub	16	\$147,200	\$109	95%	157	\$1,177,600
Tomorrow	16	\$129,123	\$83	93%	202	\$2,065,975
Crossfield	16	\$177,195	\$101	95%	96	\$2,835,123
Copper River Basin - Nampa	15	\$145,429	\$74	91%	154	\$2,181,442

Bridgeview	15	\$152,089	\$87	93%	202	\$2,281,332
Settlers Bridge	15	\$250,363	\$113	95%	113	\$3,755,443
Hazelwood Village	15	\$206,043	\$116	94%	102	\$3,090,652
Chesterfield	15	\$145,933	\$94	91%	210	\$2,189,002
Tapestry	14	\$142,291	\$92	99%	74	\$1,992,080
Lobo Creek	14	\$153,598	\$94	92%	261	\$2,150,376
Fieldcrest Village	14	\$114,761	\$72	93%	152	\$1,606,657
Weston Pointe	14	\$111,367	\$77	90%	199	\$1,559,132
Cedar Edge	13	\$194,118	\$113	97%	143	\$2,523,537
Brownstone Sub	13	\$173,597	\$107	97%	97	\$2,256,762
Pioneer Estates (Kuna)	13	\$140,786	\$111	99%	96	\$1,689,430
Stans Homeplace	12	\$204,319	\$115	88%	202	\$2,451,825
Avimor	12	\$210,058	\$105	87%	136	\$2,520,695
The Orchards at Cloverdale	12	\$208,687	\$120	98%	135	\$2,504,244
Blackhawk	12	\$154,142	\$83	81%	465	\$1,849,700
Sands Pointe	12	\$179,485	\$90	93%	212	\$1,974,333
Ryans Meadows	11	\$135,636	\$72	98%	112	\$1,491,994
Crimson Point	11	\$167,235	\$85	90%	219	\$1,839,581
Lochsa Falls	10	\$236,191	\$80	75%	223	\$944,765
Cedar Springs	10	\$206,984	\$97	90%	129	\$1,862,855
Tustin	10	\$178,019	\$91	93%	161	\$1,780,186
Peppertree	10	\$145,841	\$101	88%	279	\$1,458,414
Canyon View	10	\$126,550	\$86	96%	86	\$1,265,496
Copper Creek	10	\$104,354	\$68	96%	162	\$1,043,537

Summary by Style of Home, by County.

Ada County – Single Family Only						
	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Single	601	\$164,757	\$105	96%	123	\$94,405,480
Two Story	586	\$219,063	\$91	91%	183	\$122,237,270
Single w/ Upstairs Bonus Room	69	\$284,109	\$109	86%	229	\$18,467,097
Two Story w/ Below Grade	3	\$381,997	\$92	91%	172	\$1,145,990
Single with Below Grade	3	\$493,333	\$113	86%	161	\$1,480,000
Split Entry	3	\$172,500	\$106	86%	235	\$345,000
Tri-Level	2	\$424,950	\$128	77%	231	\$849,900
Tri-Level w/ Below Grade	1				81	\$0
Total	1268	\$198,118	\$99	93%	157	\$238,930,737

Canyon County – Single Family Only						
	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Single	254	\$127,440	\$85	92%	162	\$31,605,188
Two Story	159	\$162,649	\$71	91%	185	\$25,373,307
Single w/ Upstairs Bonus Room	21	\$203,589	\$93	87%	284	\$4,275,373
Single with Below Grade	2	\$341,000	\$78	76%	241	\$682,000
Two Story w/ Below Grade	1	\$295,000	\$80	95%	65	\$295,000
Tri-Level	1	\$190,000	\$76	99%	77	\$190,000
Total	438	\$145,503	\$80	91%	176	\$62,420,868

New Construction Distress Sale Summary

As interpreted by Hennessey Appraisals from raw IMLS data.

Distress = Agent gave a "YES" reply to REO, Foreclosure or Short-sale.

Typical = Agent gave a "NO" reply to REO, Foreclosure or Short-sale.

Distress Summary by County

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Ada	1440	\$200,524	\$101	92%	163	\$272,712,640
Distress	144	\$292,343	\$101	78%	285	\$39,466,365
Typical	1296	\$190,405	\$101	94%	149	\$233,246,275
Canyon	466	\$154,305	\$81	90%	185	\$70,517,462
Distress	87	\$211,360	\$83	81%	274	\$18,176,988
Typical	379	\$141,079	\$81	93%	164	\$52,340,474
Total	1906	\$188,899	\$96	92%	168	\$343,230,102

Distress By County, By City

	Count	Average Sold Price	Average Cost Per SQ FT	Average Sales Ratio	Average DOM	Total Dollars
Ada	1440	\$200,524	\$101	92%	163	\$272,712,640
Distress						
Boise	58	\$259,742	\$108	78%	287	\$13,246,825
Eagle	29	\$397,275	\$107	67%	402	\$11,123,688
Garden City	2	\$205,000	\$123	76%	289	\$410,000
Kuna	2	\$244,250	\$95	92%	118	\$488,500
Meridian	40	\$276,265	\$91	82%	242	\$10,774,352
Star	13	\$263,308	\$86	83%	172	\$3,423,000
Typical						
Boise	413	\$192,305	\$112	94%	163	\$73,844,939
Eagle	50	\$380,519	\$127	89%	153	\$18,645,415
Garden City	8	\$213,725	\$119	80%	266	\$1,709,800
Kuna	229	\$139,289	\$88	98%	98	\$31,479,240
Melba	1	\$240,000	\$109	36%	700	\$240,000
Meridian	555	\$193,561	\$98	93%	152	\$100,070,959
Star	40	\$181,398	\$89	89%	227	\$7,255,922
Canyon	466	\$154,305	\$81	90%	185	\$70,517,462
Distress						
Caldwell	26	\$175,637	\$80	79%	327	\$4,566,551
Middleton	6	\$294,817	\$96	77%	195	\$1,768,900
Nampa	50	\$210,520	\$84	84%	263	\$10,315,487
Star	5	\$305,210	\$76	70%	208	\$1,526,050
Typical						
Caldwell	180	\$126,450	\$78	93%	163	\$22,381,592
Melba	1	\$115,000	\$96	72%	374	\$115,000
Middleton	42	\$147,652	\$80	93%	146	\$6,201,374
Nampa	148	\$156,056	\$83	92%	167	\$22,315,958
Parma	3	\$135,767	\$93	96%	104	\$407,300
Star	1	\$453,000	\$112	70%	264	\$453,000
Wilder	4	\$116,563	\$86	83%	296	\$466,250
Total	1906	\$188,899	\$96	92%	168	\$343,230,102

Ada County – Permit Summary

- There were 917 total building permits issued in 2009.
- 184 permits were issued for New Construction, of the total 917 building permits. The data below was slightly changed due to two County typo's(homes in Sonta Hills valued at \$32,000,000).
- Going over the 917 permits, I see there was 10 inground pools were built, 2 in a sub (Charter Pointe 4-Plex Sub) and 8 in single family homes.
- 283 permits were for Mechanical (furnace, compressor, woodstove, gas pipe line, etc)
- 87 permits were for addition or remodels.
- 6 permits were for fire damage.
- 10 permits were for demolition of structures (home, shop, manf, etc)
- There was 1,211 permits issued in 2008, 371 permits were for new dwelling. This shows the huge drop in permits being pulled by local builders.

2009 Ada County - New Building Permits			
	Sub	Total Value	Count
1	HIDDEN SPRINGS	\$7,286,084	22
2	CHARTER POINTE	\$5,859,833	30
3	DEVONSHIRE	\$3,797,209	23
4	BRIDGEVIEW	\$3,437,002	19
5	SONATA HILLS	\$3,150,297	11
6	PEPPERTREE	\$1,571,458	8
7	STANS HOMEPLACE	\$1,529,683	9
8	ARROWROCK RANCH	\$1,511,482	5
9	Other	\$1,465,744	5
10	LAKERIDGE SUB	\$1,416,058	10
11	GREENBRIAR COMMONS SUB	\$1,235,172	7
12	BLACKROCK	\$936,983	2
13	BROWNSTONE SUB	\$917,278	5
14	SKYLIGHT SUB	\$815,949	4
15	WINTERS RUN SUB	\$763,840	3
16	HAZELWOOD VILLAGE SUB	\$758,643	4
17	PEAR BLOSSOM SUB	\$729,662	2
18	HAZELWOOD SUB	\$679,716	3
19	BUCKWHEAT ACRES SUB	\$594,024	1
20	BITTERCREEK MEADOWS	\$509,451	1
21	HILLSDALE ESTATES	\$382,619	1
22	RADER & KROEGERS SUB	\$336,660	1
23	SOUTHFORK SUB NO 03	\$316,687	1
24	AVIMOR SUB NO 01	\$316,543	1
25	BLUEMEADOWS SUB NO 02	\$252,683	1
26	APPLE VALLEY SUB	\$223,940	1
27	CEDAREdge SUB	\$219,685	1
28	ANAHEIM SUB	\$170,119	1
29	DYNASTY ESTATES SUB	\$85,075	1
30	COVINGTON PLACE SUB	\$70,000	1
	Grand Total	\$41,339,579	184

Please keep an eye out for the following reports to be posted to my blog, at www.hennesseyappraisals.com/blog . Feel free to sign-up, it free and easy.

1) **Average Day from Off Market – Close Date**

To provide an index to be used in with the inventory report. The inventory report shows gross inventory, from list date to sold date, this report will provide the average days from OFF MARKET DATE to CLOSE DATE. Therefore, sellers have a more finely tune inventory picture.

2) **Million Dollar Drop Club or just a whole lot of money!**

This report is scrapped. Due to IMLS rules and regulations, Hennessey Appraisals was informed by IMLS not to post any individual sold price.

I can share the addresses; however, agents can look them up to get the picture. Bottom line, if you are working with homes over \$1 Million in today's market, you might want to review these.

- 2081 West Preston
- 2958 S Pajaro
- 2150 W Champagne
- 925 W Calleghen Ln
- 4487 N Settlers Ridge Place
- 15 Rocky Canyon Rd
- 1843 W Sugar Crest Dr
- 2575 Tangle rose
- 1238 S Lake Point Way
- 214 E Shafer View Drive
- 2173 Stansbury Drive
- 1843 West Sugar Crest Dr
- 2983 S PAJARO
- 3330 N Rhone Place
- 5560 W Chukar Butte...unfinished
- 1843 W Sugar Crest Dr
- 351 W Rivermont Lane

Disclaimer

This report would not be possible without the raw data provided from Intermountain MLS. The data is accredited to IMLS. The report is not endorsed by IMLS or any company, other than Hennessey Appraisals.

The raw data is imported from IMLS into MS Excel. Using pivot tables the raw data is analyzed and interpreted solely by Hennessey Appraisals.

BEST PRINTED ON LEGAL PAPER

END OF JANUARY 2010 RECAP