

boiserealestatesoup.com market update

MERIDIAN
83642

Current prices for homes on the market
Trends in pricing
Current levels of supply and demand
Value metrics

Report for the week of
2009-02-27

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REAL ESTATE

City Overview

Real-Time Market Profile		Trend
Median List Price	\$ 230,000	↓ ↓
Average List Price	\$ 268,591	
Least Expensive Listing	\$ 750	
Most Expensive Listing	\$ 2,219,900	
Asking Price per Square Foot	\$ 110	↓ ↓
Average Days on Market	142	↑ ↑
Total Inventory	1167	↑ ↑
Absorbed This Week*	124	
Percent of Properties with Price Decrease	47 %	
Percent Relisted (reset DOM)	36 %	
Percent Flip (price increased)	15 %	
Median House Size (sq ft)	2,259	
Median Lot Size	8,001 - 10,000 sq ft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	
Median Age	6	

Altos Research Value Statistics		
Market Action Index	Cold! Buyer's	16 ↓ ↓

Altos Research calculates the Market Action Index which measures available supply relative to the current level of demand. Index value above 30 indicates conditions favor the seller. See the section below for full details.

Trend Key

Last Month's Trend
 Last Quarter's
 No Clear Monthly/Quarterly

*Metric "Absorbed this Week" covers properties sold and those taken off the market for other reasons. Since sales sometimes take months to close, it is impossible to discern in real-time exactly which properties sold.

Characteristics per Quartile

Quart	Median Price	Med. Sqft.	Med. Lot Size	Bed	Bath	Med. Age	Inven.	New	Ab-sorbed	Avg. DoM
1	\$ 379,900	3,142	0.25 - 0.50 acre	4.0	3.0	5	291	36	34	150
2	\$ 265,000	2,466	8,001 - 10,000 sq ft	4.0	2.5	5	292	35	39	147
3	\$ 199,995	1,962	8,001 - 10,000 sq ft	4.0	2.5	6	292	35	27	146
4	\$ 156,945	1,460	6,501 - 8,000 sq ft	3.0	2.0	14	292	49	32	126

MERIDIAN

THIS WEEK

The median single family home price in MERIDIAN this week is \$230,000. The 1167 homes have been on the market for an average of 142 days.

The Market Action Index has been trending down lately, while inventory and days-on-market are climbing. The trends imply a weakening market.

QUARTILES

To get a tightly targeted understanding of homes in the market, we break each locale into quartiles. Each quartile is 25% of the homes listed.

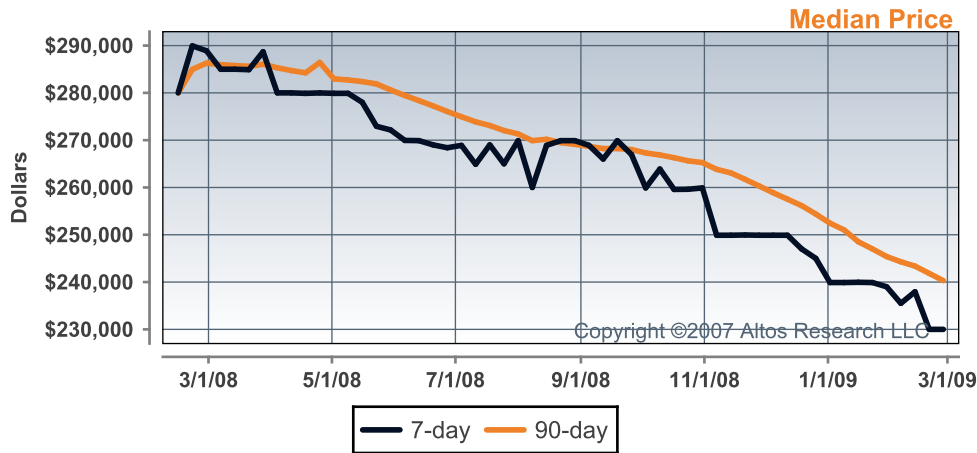
Most expensive 25% of homes

Upper-middle 25% of homes

Lower-middle 25% of homes

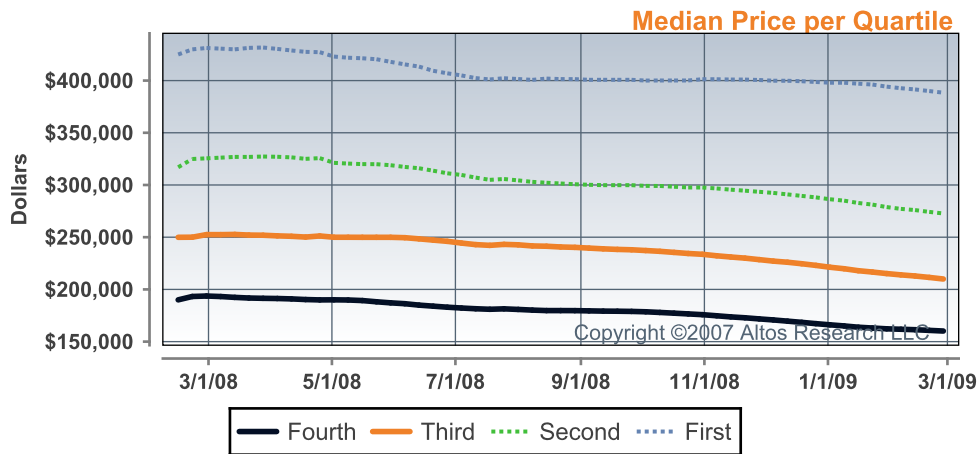
Least expensive 25% of homes

We'll refer to the quartiles in the trend graphs below.



PRICE

The market has been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.

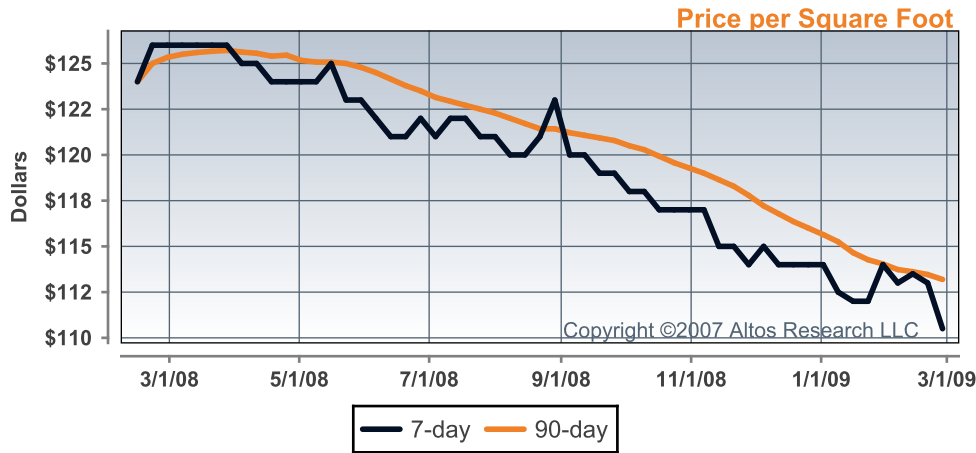


QUARTILE PRICES

Often, we find insights by watching pricing trends within the quartile segments. Price weakness is evident across the board. All four quartiles have been in price decline in recent weeks. Look to the Market Action Index as a leading indicator of the bottom of the market.

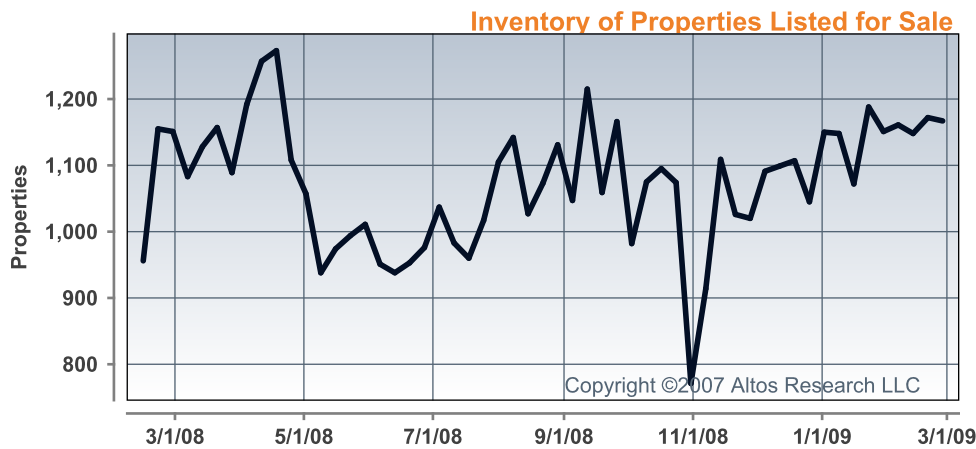
PRICE AND VALUE

Despite recently falling prices, the price per square foot has stayed reasonably flat. This implies that there's a portion of the market being priced at a premium. You can investigate this condition in the quartile details.



INVENTORY

Inventory has been climbing lately. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index and Days on Market trends to gauge whether buyer interest is keeping up with available supply.

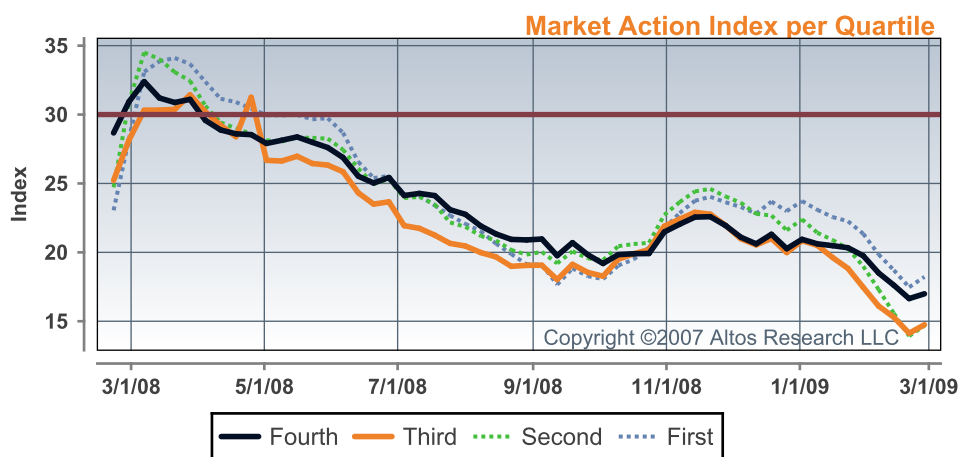


Residential house prices are a function of supply and demand, and market conditions can be characterized by analyzing those factors. Watch this index for sustained changes: if the index falls into the Buyer's Market zone for a long period, prices are likely in for a downward correction.



The Market Action Index (MAI) illustrates the balance between supply and demand using a statistical function of the current rate of sale versus current inventory.

An MAI value greater than 30 typically indicates a "Seller's Market" (a.k.a. "Hot Market") because demand is high enough to quickly gobble up available supply. A hot market will typically cause prices to rise. MAI values below 30 indicate a "Buyer's Market" (a.k.a. "Cold Market") where the inventory of already-listed homes is sufficient to last several months at the current rate of sales. A cold market will typically cause prices to fall.



The quartiles can help you answer the question, "How hot is the market for homes in my price range?"

MARKET ACTION INDEX

The MERIDIAN market is currently quite strongly in the Buyer's Market zone (below 30). The 90-day Market Action Index stands at 16. With several months of inventory available at the current sales rate, buyers should find ample choice.

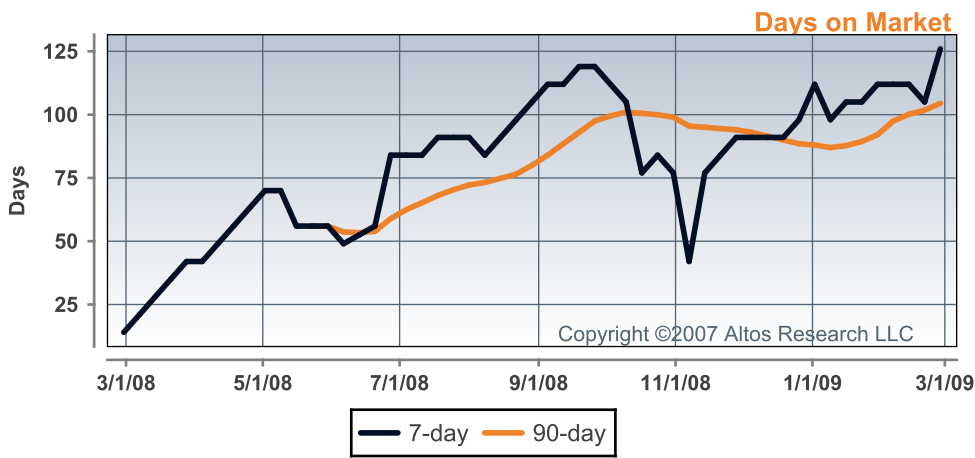
The market has been consistently cool for several weeks. Demand level are low relative to the available inventory. It's a Buyer's market and prices continue to fall. Look for a persistent shift in Market Action before prices plateau or begin to rise again.

MARKET ACTION

Not surprisingly given the overall Market Action Index, all quartiles are in the Buyer's Market zone with several months of inventory given the current rate of demand for homes in the quartile. Watch the quartile for changes before the overall market shifts. Often one end of the market (e.g. the low end) will improve and signal a strengthening market before the whole group changes.

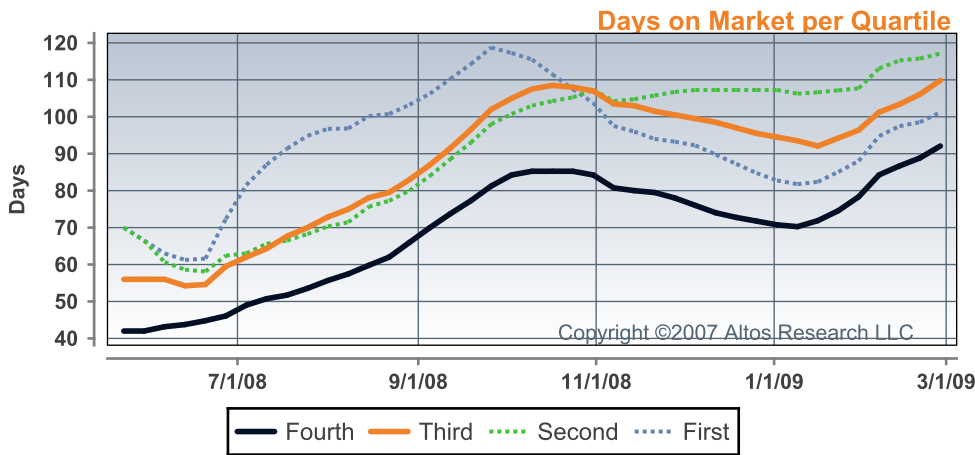
DAYS ON MARKET (DOM)

The properties have been on the market for an average of 142 days. Half of the listings have come newly on the market in the past 126 or so days.



DOM PER QUARTILE

It is not uncommon for the higher priced homes in an area to take longer to sell than those in the lower quartiles.



Neighborhood Detail

MERIDIAN
83642

Real-Time Market Profile		Trend
Median List Price	\$ 239,900	↓ ↓
Average List Price	\$ 281,456	
Least Expensive Listing	\$ 750	
Most Expensive Listing	\$ 2,219,900	
Asking Price per Square Foot	\$ 113	
Average Days on Market	131	↑ ↑
Total Inventory	575	
Absorbed This Week	48	
Median House Size (sq ft)	2,296	
Median Lot Size	8,001 - 10,000 sq ft	
Median Number of Bedrooms	4.0	
Median Number of Bathrooms	2.5	
Median Age	7	
Altos Research Value Statistics		
Market Action Index	Cold! Buyer's	15 ↓ ↓

THIS WEEK

The median single family home price in MERIDIAN 83642 this week is \$239,900.

The Market Action index has been trending down lately, while days-on-market is climbing, providing mostly bearish signs for the market.

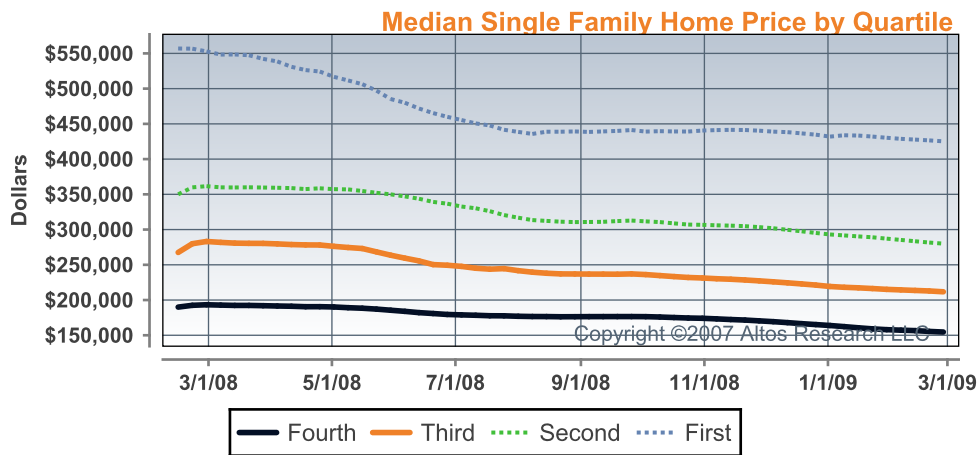
PRICE

Prices in this zip code have been on a downward trend recently and this week, while essentially flat, doesn't break us out of that cycle.



PRICE PER QUARTILE

In the quartile market segments, we see the market's price weakness evident across the board. All four quartiles have been in price decline in recent weeks. Look to the Market Action Index as a leading indicator of the bottom of the market.



Characteristics per Quartile

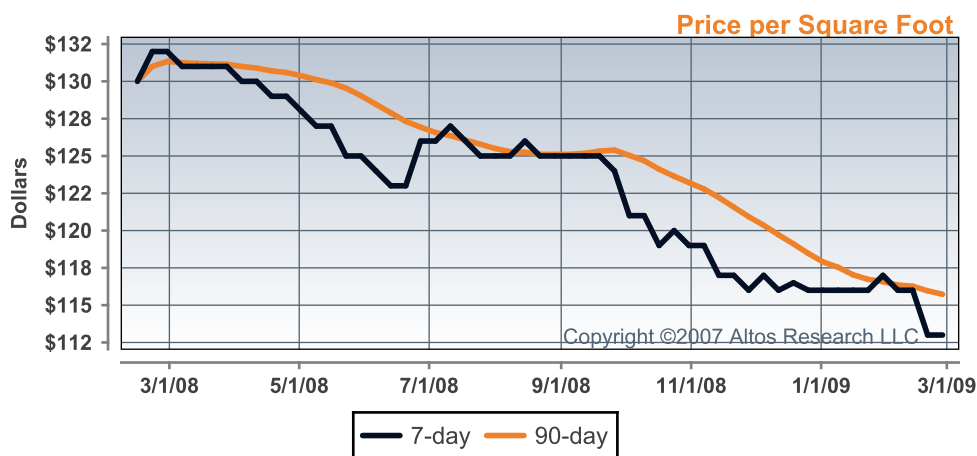
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1	\$ 419,000	3,236	0.25 - 0.50 acre	4.0	3.0	6	143	16	9	145
2	\$ 275,000	2,554	8,001 - 10,000 sq ft	4.0	2.5	5	144	15	15	135
3	\$ 203,900	1,964	8,001 - 10,000 sq ft	4.0	2.5	7	144	14	12	129
4	\$ 149,900	1,460	6,501 - 8,000 sq ft	3.0	2.0	14	144	24	16	116

QUARTILES

Most expensive 25% of homes
 Upper-middle 25% of homes
 Lower-middle 25% of homes
 Least expensive 25% of homes

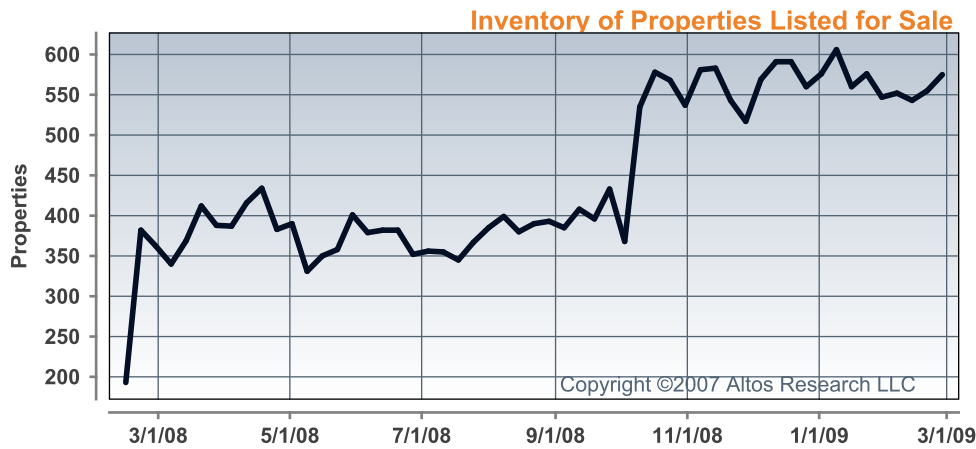
PRICE AND VALUE

The market's downward trends are shared across both price and value. People are recently placing less value on homes (you can see the recent declines in price per square foot as evidence.) Look for significant changes in the Market Action Index as a precursor to price and value changes, possibly as inflection points for good investment opportunities.



INVENTORY

Inventory has been climbing lately with 575 properties available this week. Note that rising inventory alone does not signal a weakening market. Look to the Market Action Index to gauge whether buyer interest is keeping up with available supply.



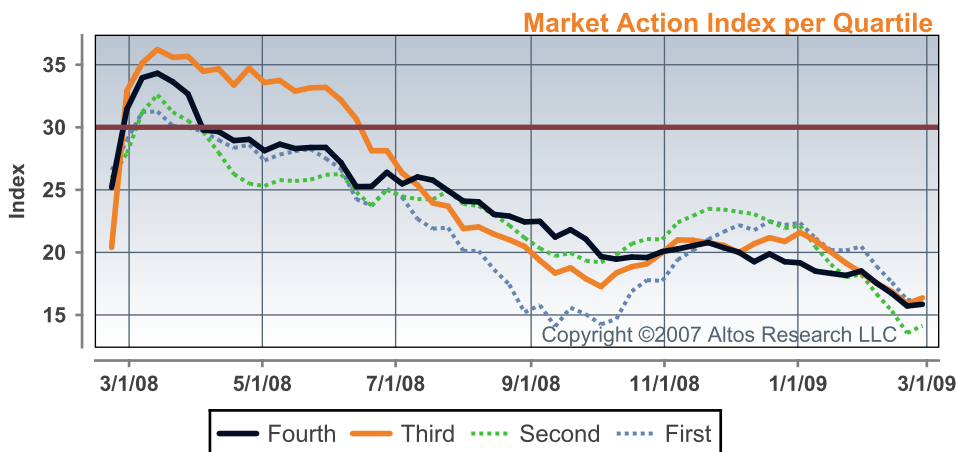
MARKET ACTION INDEX

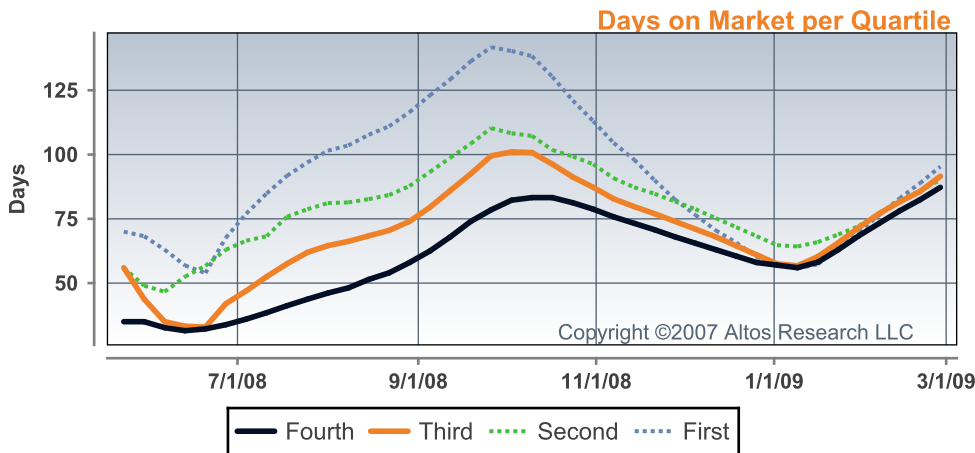
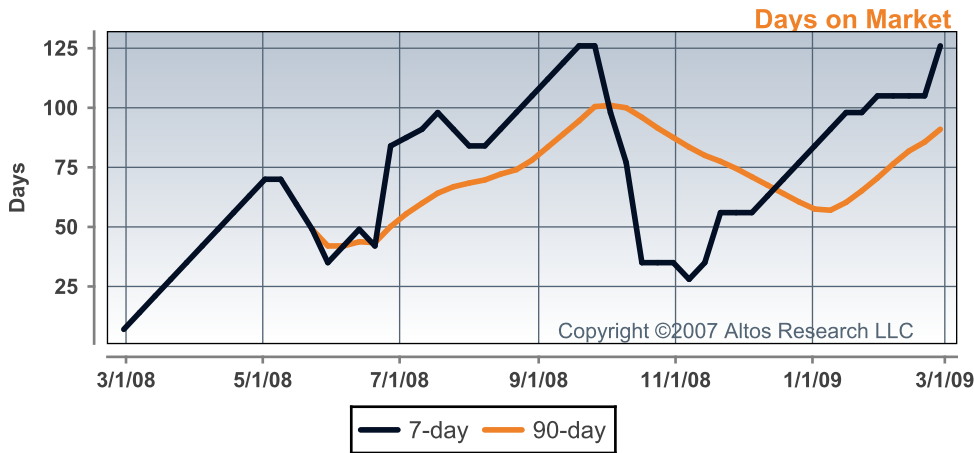
The MERIDIAN 83642 is quite strongly in the Buyer's Market zone. The 90-day Market Action Index stands at 15. With several months of inventory available at the current sales rate, buyers should find ample choice.



MARKET ACTION

Not surprisingly, all quartiles are in the Buyer's Market zone with several months of inventory given the current levels of demand. Watch the quartiles for changes before the overall market shifts.





About Altos Research Corporation

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