

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

APRIL
2024

NORTHERN --- IDAHO

www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | MARCH 2024

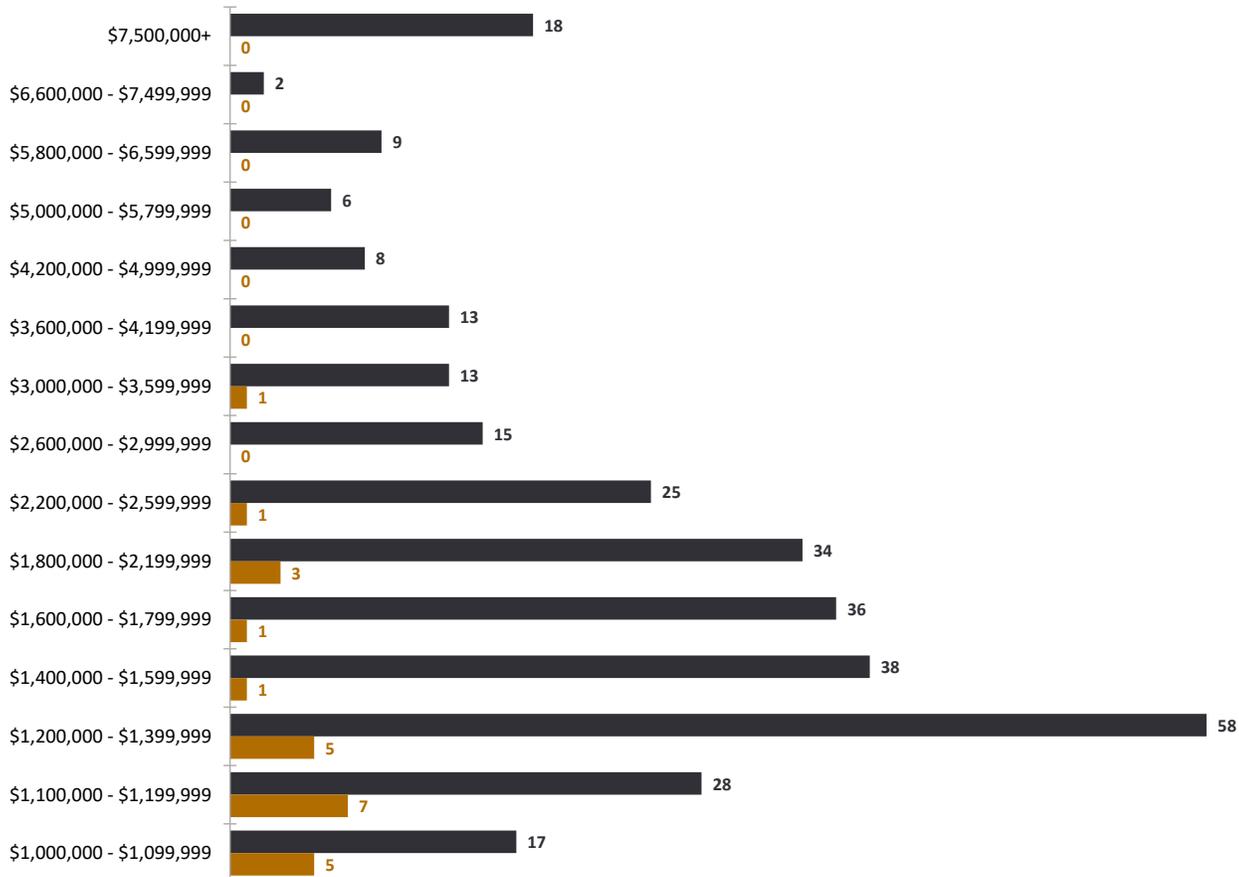
Total Inventory: **320**

Total Sales: **24**

Total Sales Ratio²: **8%**

Buyer's Market

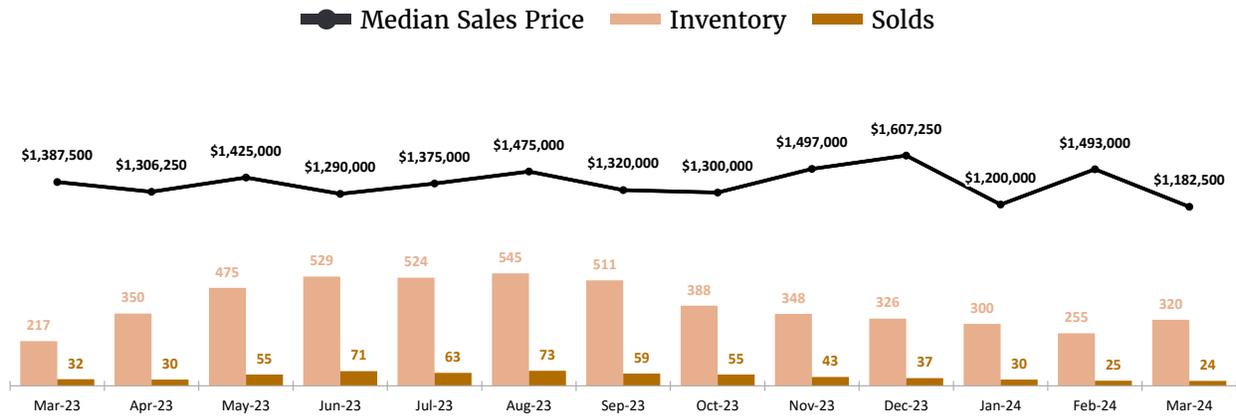
Inventory Sales



Square Feet ³ -Range-	Price -Median Sold-	Beds -Median Sold-	Baths -Median Sold-	Sold -Total-	Inventory -Total-	Sales Ratio -Sold/Inventory-
0 - 1,999	\$1,067,000	2	1	2	21	10%
2,000 - 2,999	\$1,157,500	4	3	6	84	7%
3,000 - 3,999	\$1,265,000	4	3	11	109	10%
4,000 - 4,999	\$1,200,000	4	4	1	56	2%
5,000 - 5,999	\$1,625,000	5	4	3	22	14%
6,000+	\$2,099,900	4	5	1	28	4%

¹The luxury threshold price is set by The Institute for Luxury Home Marketing. ²Sales Ratio defines market speed and market type: Buyer's < 12%; Balanced >= 12 to < 21%; Seller's >= 21%. If >100% MLS[®] data reported previous month's sales exceeded current inventory.

13-MONTH LUXURY MARKET TREND⁴



MEDIAN DATA REVIEW | MARCH

TOTAL INVENTORY

Mar. 2023 Mar. 2024
217 **320**

VARIANCE: **47%**

TOTAL SOLD

Mar. 2023 Mar. 2024
32 **24**

VARIANCE: **-25%**

SALES PRICE

Mar. 2023 Mar. 2024
\$1.39m **\$1.18m**

VARIANCE: **-15%**

SALE PRICE PER SQFT.

Mar. 2023 Mar. 2024
\$436 **\$418**

VARIANCE: **-4%**

SALE TO LIST PRICE RATIO

Mar. 2023 Mar. 2024
93.72% **95.86%**

VARIANCE: **2%**

DAYS ON MARKET

Mar. 2023 Mar. 2024
104 **74**

VARIANCE: **-29%**

NORTHERN IDAHO MARKET SUMMARY | MARCH 2024

- The single-family luxury market is a **Buyer's Market** with an **8% Sales Ratio**.
- Homes sold for a median of **95.86% of list price** in March 2024.
- The most active price band is **\$1,000,000-\$1,099,999**, where the sales ratio is **29%**.
- The median luxury sales price for single-family homes is **\$1,182,500**.
- The median days on market for March 2024 was **74** days, down from **104** in March 2023.

³Square foot table does not account for listings and solds where square foot data is not disclosed.

⁴Data reported includes Active and Sold properties and does not include Pending properties.