

INSTITUTE *for*
LUXURY HOME
MARKETING®

Home of the CLHMS™

NOVEMBER
2024

NORTHERN IDAHO

COUNTIES OF BONNE & BOUND

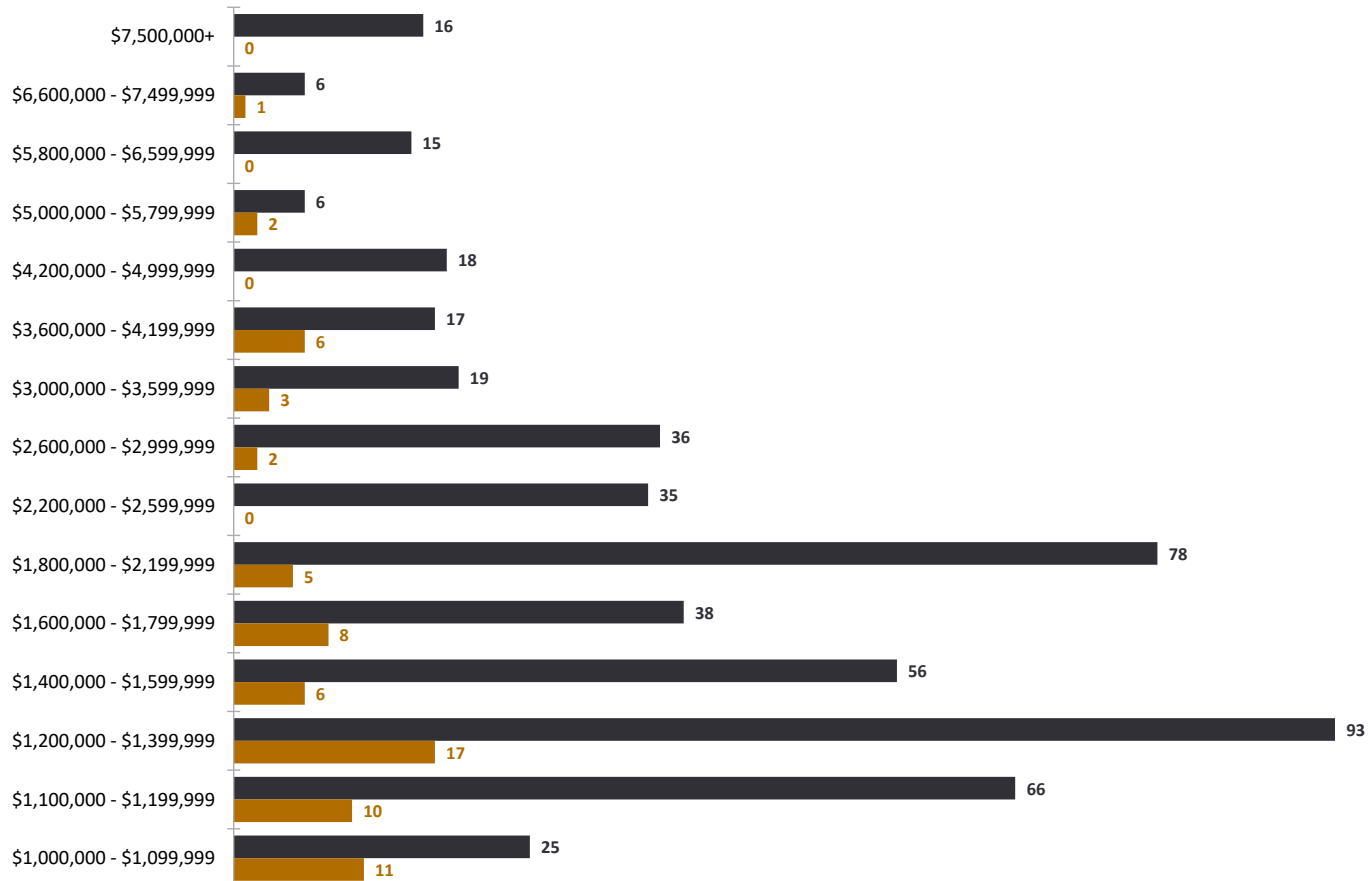
www.LuxuryHomeMarketing.com

LUXURY INVENTORY VS. SALES | OCTOBER 2024

Total Inventory: **524**Total Sales: **71**Total Sales Ratio²: **14%**

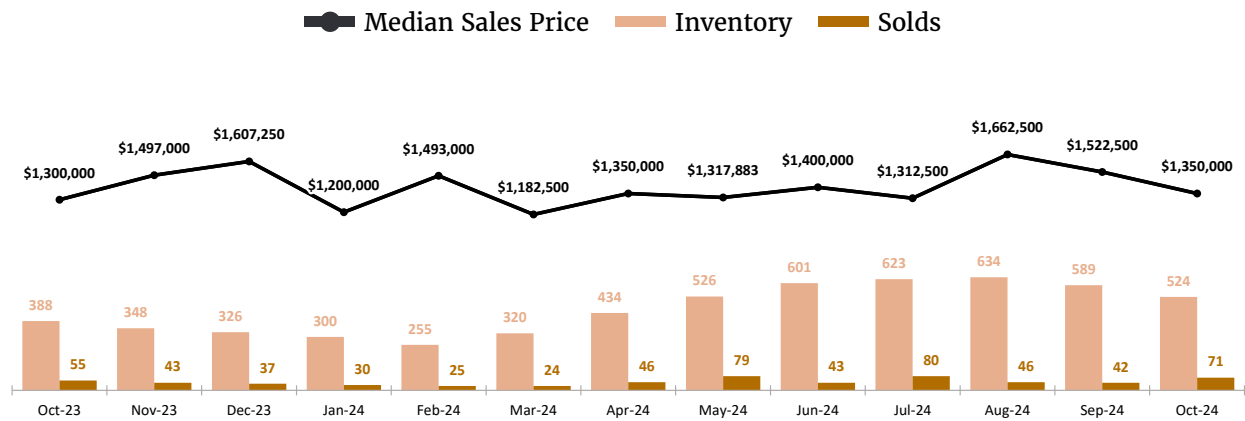
Balanced Market

Inventory Sales



Square Feet ³	Price	Beds	Baths	Sold	Inventory	Sales Ratio
-Range-	-Median Sold-	-Median Sold-	-Median Sold-	-Total-	-Total-	-Sold/Inventory-
0 - 1,999	\$1,200,000	2	2	5	52	10%
2,000 - 2,999	\$1,250,000	4	3	27	139	19%
3,000 - 3,999	\$1,600,000	4	3	23	179	13%
4,000 - 4,999	\$1,775,000	4	4	12	75	16%
5,000 - 5,999	\$2,425,000	6	4	4	34	12%
6,000+	NA	NA	NA	0	45	0%

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 | OCTOBER

TOTAL INVENTORY

Oct. 2023 Oct. 2024

388 524

VARIANCE: **35%**

TOTAL SOLDs

Oct. 2023 Oct. 2024

55 71

VARIANCE: **29%**

SALES PRICE

Oct. 2023 Oct. 2024

\$1.30m \$1.35m

VARIANCE: **4%**

SALE PRICE PER SQFT.

Oct. 2023 Oct. 2024

\$435 \$500

VARIANCE: **15%**

SALE TO LIST PRICE RATIO

Oct. 2023 Oct. 2024

96.67% 94.88%

VARIANCE: **-2%**

DAYS ON MARKET

Oct. 2023 Oct. 2024

71 109

VARIANCE: **54%**

NORTHERN IDAHO MARKET SUMMARY | OCTOBER 2024

- The single-family luxury market is a **Balanced Market** with a **14% Sales Ratio**.
- Homes sold for a median of **94.88% of list price** in October 2024.
- The most active price band is **\$1,000,000–\$1,099,999**, where the sales ratio is **44%**.
- The median luxury sales price for single-family homes is **\$1,350,000**.
- The median days on market for October 2024 was **109** days, up from **71** in October 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.