

Local Real Estate Information



First-time Buyer Tax Credit Ending

Someone who hasn't owned a home in the previous three years (and doesn't earn too much) can qualify for the federal first-time buyer tax credit.

The credit can be claimed as soon as you close on a new home. It doesn't have to be repaid. And, it can be used to cover downpayment and closing costs through IHFA.

But, the credit is set to expire November 30, 2009.



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Residential Sales by County

Third Quarter of 2008 versus Third Quarter of 2009

County	7/1/2008 - 9/30/2008 Activity	7/1/2009 - 9/30/2009 Activity	% Change
Fremont - Island Park, Ashton, St. Anthony*			
Number Sold	42	50	19.05%
Average Sales Price	\$218,868	\$193,254	-11.70%
Average Sold/List Price	96.01%	93.24%	-2.97%
Average Days on Market	107	128	19.63%
Madison - Sugar City, Rexburg			
Number Sold	70	46	-34.29%
Average Sales Price	\$180,793	\$150,434	-16.79%
Average Sold/List Price	95.95%	96.34%	0.41%
Average Days on Market	121	145	19.83%
Jefferson - Terreton, Menan, Rigby, Ririe			
Number Sold	63	72	14.29%
Average Sales Price	\$179,815	\$170,708	-5.06%
Average Sold/List Price	97.23%	97.25%	0.02%
Average Days on Market	120	114	-5.00%
Bonneville - Ucon, Iona, Idaho Falls, Ammon, Swan Valley			
Number Sold	371	350	-5.66%
Average Sales Price	\$183,242	\$163,647	-10.69%
Average Sold/List Price	98.16%	96.85%	-1.33%
Average Days on Market	102	110	7.84%
Bingham - Shelley, Firth, Blackfoot, Fort Hall			
Number Sold	83	95	14.46%
Average Sales Price	\$153,083	\$157,373	2.80%
Average Sold/List Price	97.30%	96.88%	-0.43%
Average Days on Market	93	135	45.16%

Source: Snake River Regional MLS database

* Heavily influenced by Island Park recreational sales

Bank Foreclosures

A foreclosure property is one where the owner has fallen behind on payments and the bank has taken the property back. Nationally, bank foreclosures are 20-30% of all sales. In Southeast Idaho, only about 3% of the homes for sale are bank-owned.

Named one of the top 500 U.S. real estate companies.

Source: RISMedia in 2007 & 2008