



MAY/JUNE NEWSLETTER

Market update, area events, real estate tips & more

"The earth laughs in flowers."

- Ralph Waldo Emerson

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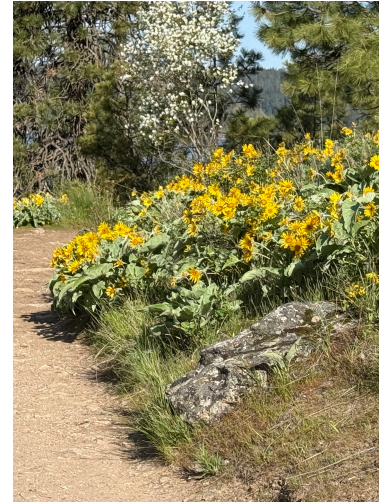
North Idaho Trivia

Where Am I? Photo Contest

Spring is in full swing here in North Idaho. While there's still a faint trace of snow on some of our highest peaks, we've enjoyed several days in the 70s this last week.

The housing market is heating up as well and listings and buyers are popping up like flowers. I recently went up against five other offers on a home and a recent listing also received multiple offers. People are looking for homes and, as is the norm, spring is once again the time.

And despite talks of tariffs and recessions, the economy is still marching along. If you've been waiting to make a move, wait no longer. Seize the day and seize your new home before someone else does!



Tubbs Hill Trail, Coeur d'Alene

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Mark Griswold, ABR, SRS, CNE

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Market Update

The economy does affect housing prices long term, but not as much as some people may believe. Good or bad, people will always be looking for a home and, other than the once in a lifetime 2008 financial crisis, home values have actually gone up during the six other recessions we've had over the last 50+ years.

The April jobs report was stronger than expected, which likely played a role in the Fed keeping rates steady. This all translated into mortgage rates remaining fairly steady (6.83% as of Tuesday).

Taking a broader look, Idaho continues to see a large influx of people, 1.5% in 2024 and 8.2% since 2020. We now have more than 2 million residents and the majority of the migration has come from California and Washington and a major reason for this is housing prices, crowding, crime, and taxes in those states. Having once lived in Washington and having friends there, I still keep a bit of a pulse on what's going on. While the housing market there continues to be robust as well, I can't help but think that there will be some downward pressure given the slough of new taxes, including property taxes, that will add about \$2000 to the average families' costs. New rent control legislation will also have a negative impact.

If you are a Washington resident, it's worth taking a close look at how these policies will affect you and whether it makes sense to move. I've spoken with scores of people who have expressed that desire. If you have questions, I'm here to help you talk through the pros and cons.

In Kootenai County, the median sales price for April was \$543,021. Sales increased 5.6% year-over-year and inventory increased 15.7% year-over-year and up 13.1% since March. Average days on market was 99.

If you want an estimate of what your home is worth, contact me today.

Real Estate Term of the Month

Absorption Rate – Not just for sponges, the *absorption rate* is the pace at which homes are sold in a specific market over a set period. It's a key metric to gauge whether it's a buyer's or seller's market. A high absorption rate means homes are selling quickly (a seller's market). A low absorption rate indicates more inventory and less demand (a buyer's market). Right now, Kootenai County has a fairly balanced absorption rate.

Decorating on a Budget

Making your house feel like home doesn't have to mean draining your bank account. With a little creativity and strategic shopping, you can create a warm, inviting space that reflects your personality — all while staying on budget.

Here are some smart, stylish ways to decorate without overspending.

1. Embrace Affordable Art - Artwork brings life and personality to your home. While original pieces can be pricey, there are plenty of ways to get beautiful wall décor without breaking the bank:

- **Prints and Posters:** Look for high-quality prints from sites like Etsy or Amazon. You can find reproductions of classic paintings or modern graphic prints for under \$50.
- **Local Artists:** Visit local art fairs and galleries. You might be surprised at the affordable gems you'll discover.
- **DIY:** Create your own art! Canvas and acrylic supplies are inexpensive, and abstract art is forgiving and fun to make.
- **Frame:** Even inexpensive prints get a polished, upscale look.

2. Shop Smart for Furniture and Accents - New furniture can be costly, but there are creative ways to save:

- **Estate Sales & Thrift Shops:** Great places to find quality pieces at a fraction of retail prices.
- **Online Marketplaces:** Check Facebook Marketplace, OfferUp, or Craigslist for local deals.
- **Flat-Pack & DIY Furniture:** Stores like IKEA or Wayfair offer stylish options that won't strain your budget.

[Article continues...](#)

May/June Events

Farmers Markets – The market season is well underway. CDA area farmers' markets happen Saturdays, 9-1:30 on the corner of 95 and Prairie; Wednesdays, 4-7 at Riverstone and on 5th & Sherman; and in nearby communities of Rathdrum (Saturdays, 9-2), Athol (Fridays, 2-6), and Post Falls (Wednesdays, 5-8).

CDA Marathon – Lace up your running shoes! Starts at McEuen Park and is one of the qualifying races for the Boston Marathon. There's also a half-marathon, 10K, 5K, and Kids Fun Run. May 25th cdamarathon.com

Car d'Lane Classic Car Weekend – A classic car parade down Sherman on Friday, June 13 at 6pm (get there much earlier if you want to snag a spot right on the curb), followed by a chance to look at the cars up close on Saturday. cdadowntown.com/cda-events/car-dlane-classic-car-weekend

Ironman – The CDA Ironman is one of the premier Ironman races in the nation. Come participate or just cheer on the athletes! June 22. Race starts at 7 a.m. ironman.com/races/im703-coeur-dalene

Understanding Home Financing

Buying a home is an exciting journey, but it can quickly become overwhelming when you start navigating the world of home financing. Interest rates, down payments, loan types — it's enough to make your head spin. The good news? With a little preparation and the right guidance, you can secure the best loan for your needs and approach homeownership with confidence.

Pre-Qualification vs. Pre-Approval: Know the Difference

Let's start with two terms you've likely heard: pre-qualification and pre-approval. While they sound similar, they carry very different weight in the home-buying process.

- **Pre-Qualification:** This is an estimate based on self-reported financial information. It gives you a general idea of what you might be able to borrow but doesn't carry much weight with sellers.
- **Pre-Approval:** This is the stronger option. It involves a lender verifying your financial documents and credit, giving you a conditional commitment for a specific loan amount. Sellers take pre-approved buyers far more seriously.

Aim for pre-approval before you start house hunting — it puts you in a stronger negotiating position.

Compare Lenders (Yes, Shop Around!)

Many buyers make the mistake of going with the first lender they meet. Don't! Rates and terms can vary widely between lenders. Even a small difference in interest rate can save you thousands over the life of your loan.

North Idaho Trivia

Wallace, located 50 miles east of Coeur d'Alene, was the filming location of 90s blockbuster Dante's Peak and also childhood home to Golden Age Hollywood starlet Lana Turner.



Where am I?

Be the first to email me with the correct answer and win a gift card to Terre Coffee (or the establishment of your choice). Hint: This tiny nation made big news this week.



The greatest compliment you can give is referring me to those you know who are looking to buy or sell a home.

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