

Market Update

HOW FIRES ARE IMPACTING SALES by Nikki Schuler

At the time of writing this, the Moose Fire has consumed over 58,000 acres and is 23% contained. First I want to say thank you to all of my clients and customers who reached out to check in on my family's safety. Although we remain in an evacuation status, my family is home and we are safe. I was very touched by everyone who reached out. Thank you. I did my best to check on you all as well, for anyone directly impacted by this fire. If I wasn't able to call you, please know you were and still are in my prayers and my family is here to assist you if you need anything.

The wildfire is affecting our local market conditions due to an inability to close transactions for homes that are within 5-10 miles of it. Insurance companies have issued a moratorium on new homeowner's policies for any homes within a 5 or 10 mile radius of the fire (insurer dependent). Insurers have required that prospective homeowners looking to get insurance in the near future provide pictures of the home's defensible fire space. This includes providing pictures of all four sides of every structure that show that flammable material has been removed up to 100 ft from any building. This includes any dry dead grass, brush, debris, and construction material. In some cases, interior pictures of the home also had to be provided. Even with this type of work, homeowners are not guaranteed they'll be insured; the final decision rests with the insurance company's underwriters. Be sure to check early with your local insurance agent for specifics.

- WHAT'S IN THIS MONTH'S ISSUE:
- Market Update
 - Featured Listings
 - 1119 Hwy 28
 - 22 Lover's Lane

Last 30 Days:

30 New Listings

10 Properties Sold

5 Properties Under Contract

Sales Price = 97% of List Price

\$412,940 = Average Price of Residential Home Listing

Interest Rates
as of 8/2/2022

Conventional: 4.875%

VA/FHA/RD: 5.125%

Additionally, our usual inspection services, specifically well and septic testing, are unavailable at present time as those businesses are actively supporting the wildland fire crews. Buyers/Sellers either have to wait for those types of inspections until the services are running again for the general public, or forego those inspections altogether and close without having them completed.

Featured Listing



1119 HWY 28
Salmon, ID MLS#: 2148288
\$640,000

If you're looking for a small home with river access this may be perfect for you! This 2020 manufactured home is sitting on 15 flat, usable acres with an 1899 water right and the Lemhi River out your back door. This home offers open concept living with large picture windows capitalizing on the views of the Beaverhead Mountains while offering plenty of natural sunlight.

15 Acres
1899 Water Right
Lemhi River Frontage
18'x28' Amish built Barn
50'x25' Garden w/
Raised Beds
11.5 miles from Salmon



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Featured Listing



22 LOVER'S LANE

Salmon, ID MLS#: 2148287

\$360,000

This roomy home with an open concept living area sits on a corner lot on the outskirts of Salmon & has loads of potential! Off the kitchen is a separate office space that with the addition of a closet could be used as a 5th bedroom. There is also a large mudroom with easy outside access and an adjacent half bathroom that has been plumbed for a shower. Opposite the kitchen is a large living room, two bedrooms and a full bath, & two more bedrooms upstairs. Recent updates to the home include: new plumbing throughout, new roof, siding, windows, exterior doors and some new flooring. With some time and effort this work in progress will make you a very nice home. A detached two car garage with a covered exterior storage area could be used for parking toys. Additional gravel parking space is available on the North and East side of the home. In the side yard, there is an established raised garden and chicken coop and plenty of room for the kids to play. This property also has excellent views of the mountains to the West and the North. If you're looking for an affordable place to live that has more room for your family, is 5 minutes from town but gives you more space to enjoy, this might be the one for you!



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