

BOISE MARKET REPORT

BOI

MARKET INSIGHTS • 1Q23



2.9%

Boise Unemployment Rate



4,322

Annual New Home Starts



5,982

Annual New Home Closings

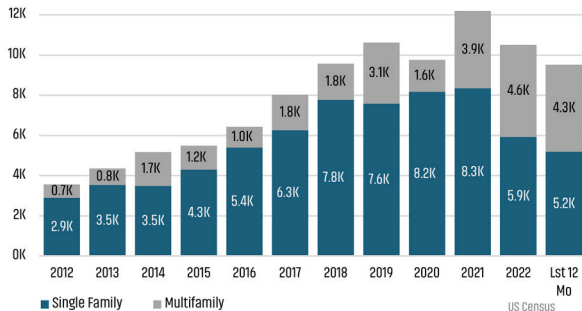


\$558,725

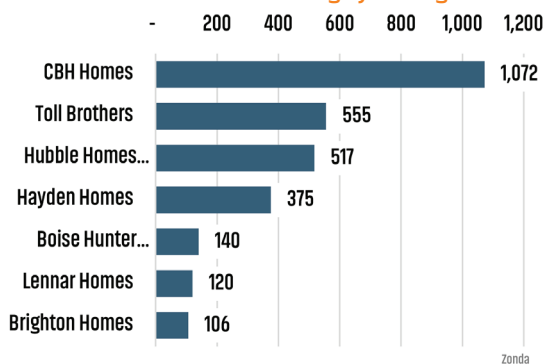
Average New Home Price

NEW HOUSING TRENDS¹

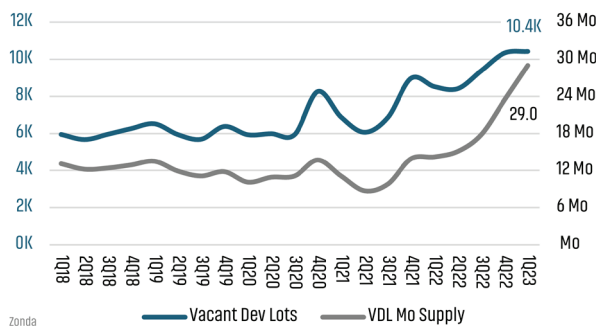
Single & Multi-Family Permits



YTD Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2022
7,224
Mar 2023
4,322
-40.2%

ANNUALIZED NEW HOME CLOSINGS

-8.0%

Mar 2022
6,504
Mar 2023
5,982

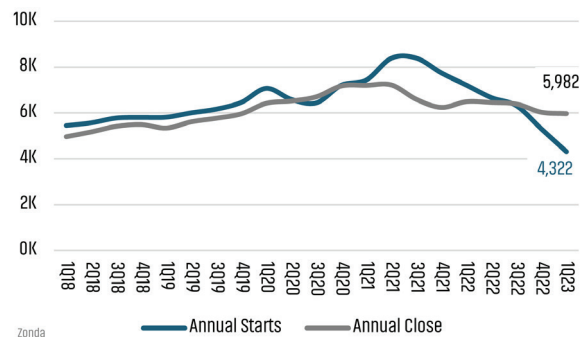


AVERAGE NEW HOME PRICE



Mar 2022
\$568,050
Mar 2023
\$558,725
-1.6%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

ADA COUNTY MEDIAN SALE PRICE

Mar 2022
\$575,500
Mar 2023
\$483,450
-16.0%

CANYON COUNTY MEDIAN SALE PRICE

Mar 2022
\$452,915
Mar 2023
\$395,000
-12.8%

TOTAL DOLLAR VOLUME SOLD YTD

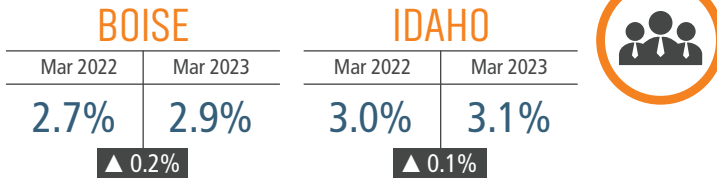
Mar 2022
\$1.4B
Mar 2023
\$1.0B
-22.8%

TOTAL DOLLAR VOLUME SOLD YTD

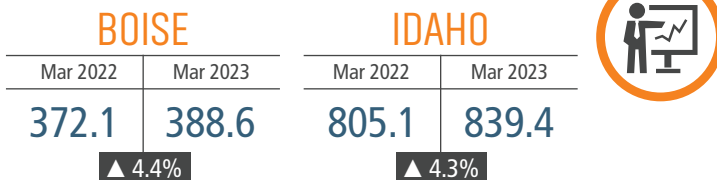
Mar 2022
\$685M
Mar 2023
\$516M
-24.7%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



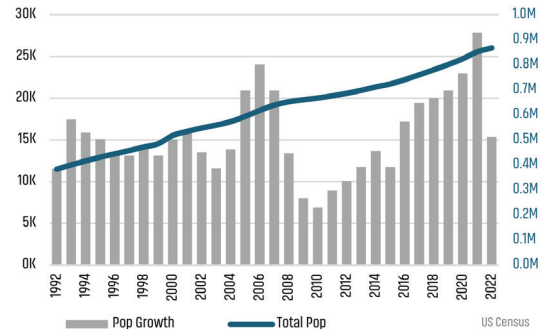
TOTAL NONFARM EMPLOYMENT (in thousands)



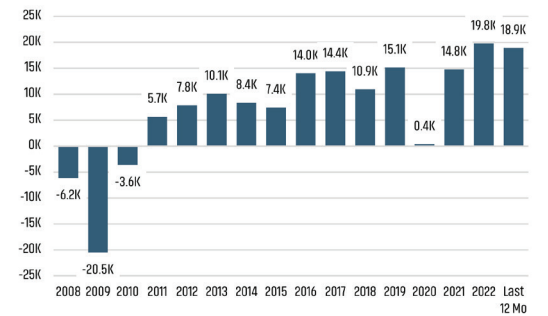
EMPLOYMENT CHANGE



Population Growth & Total Population



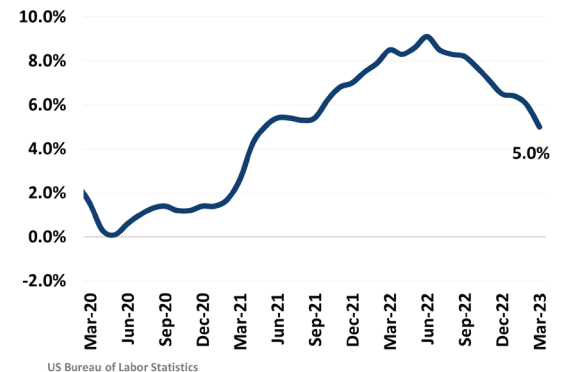
Change in Employment



30 Year Fixed Mortgage Rate

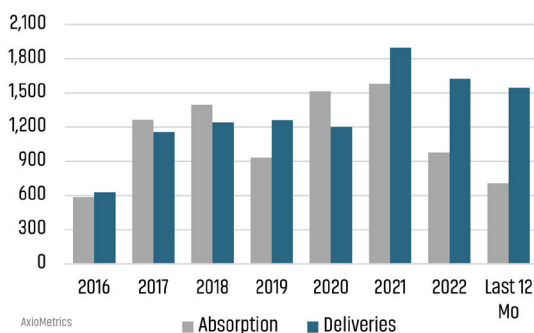


US Inflation Rate

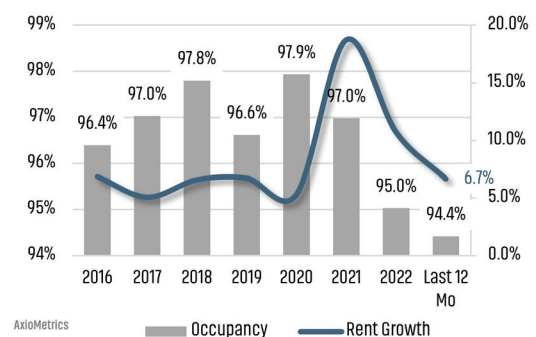


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



75+ Specialized Advisors



55+ Staff Professionals



\$32+ Billion in Sales Since 1987

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, CA
COACHELLA VALLEY, CA
PASADENA, CA
ROSEVILLE, CA
SAN DIEGO, CA
SANTA BARBARA, CA
VALENCIA, CA
LODI, CA
JACKSONVILLE, FL
ORLANDO, FL

TAMPA, FL
ATLANTA, GA
BOISE, ID
KANSAS CITY, KS/MO
CHARLOTTE, NC
ALBUQUERQUE, NM
LAS VEGAS, NV
RENO, NV
GREENVILLE, SC
NASHVILLE, TN
AUSTIN, TX
DALLAS-FORT WORTH, TX
HOUSTON, TX
SALT LAKE CITY, UT
BELLEVUE, WA

FUTURE OFFICES
CHARLESTON, SC
DENVER, CO
RALEIGH-DURHAM, NC

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