

BOISE MARKET REPORT

BOI

MARKET INSIGHTS • 2023



3.0%

Boise Unemployment Rate



4,214

Annual New Home Starts



5,841

Annual New Home Closings

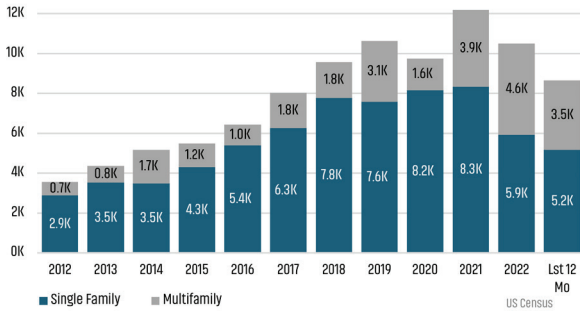


\$567,276

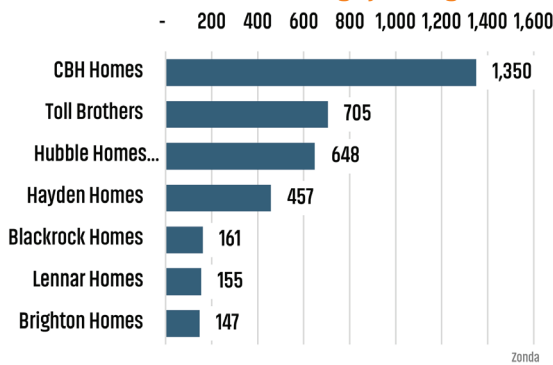
Average New Home Price

NEW HOUSING TRENDS¹

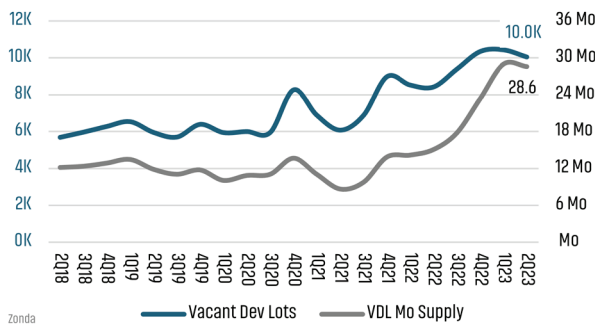
Single & Multi-Family Permits



YTD Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Jun 2022: 6,678
Jun 2023: 4,214
-36.9%

ANNUALIZED NEW HOME CLOSINGS



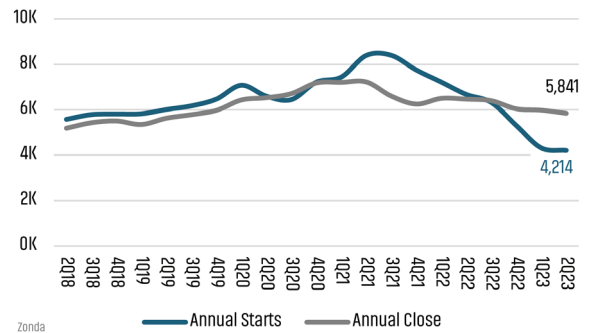
Jun 2022: 6,469
Jun 2023: 5,841
-9.7%

AVERAGE NEW HOME PRICE



Jun 2022: \$592,515
Jun 2023: \$567,276
-4.3%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

**ADA COUNTY
MEDIAN SALE PRICE**

Jun 2022: \$594,945
Jun 2023: \$545,000
-8.4%

**CANYON COUNTY
MEDIAN SALE PRICE**

Jun 2022: \$445,000
Jun 2023: \$405,000
-9.0%

TOTAL DOLLAR VOLUME SOLD YTD

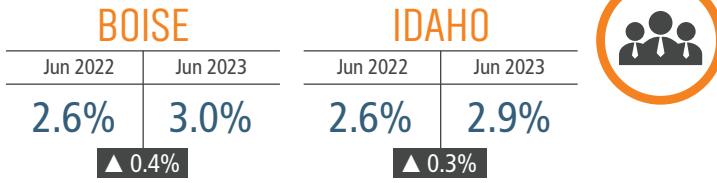
Jun 2022: \$3.1B
Jun 2023: \$2.4B
-22.7%

TOTAL DOLLAR VOLUME SOLD YTD

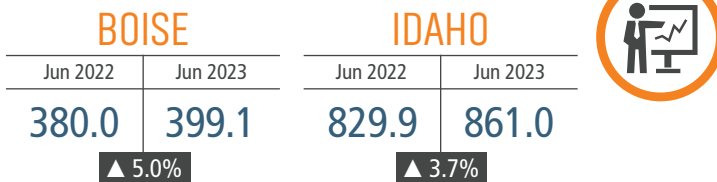
Jun 2022: \$1.4B
Jun 2023: \$1.0B
-24.6%

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)



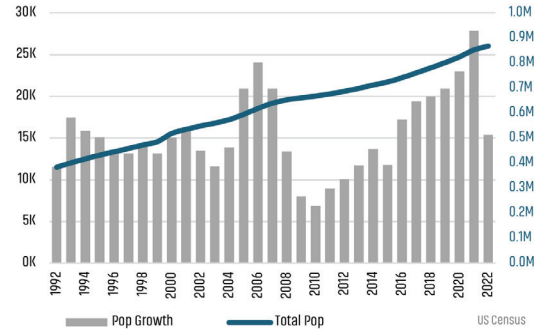
TOTAL NONFARM EMPLOYMENT (in thousands)



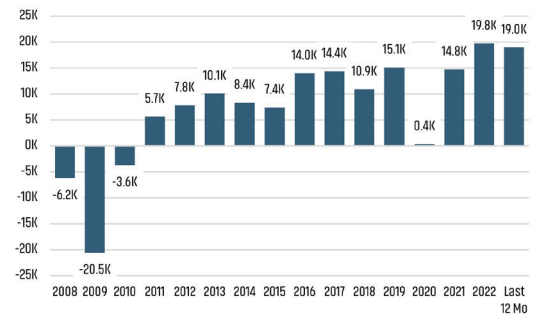
EMPLOYMENT CHANGE



Population Growth & Total Population



Change in Employment



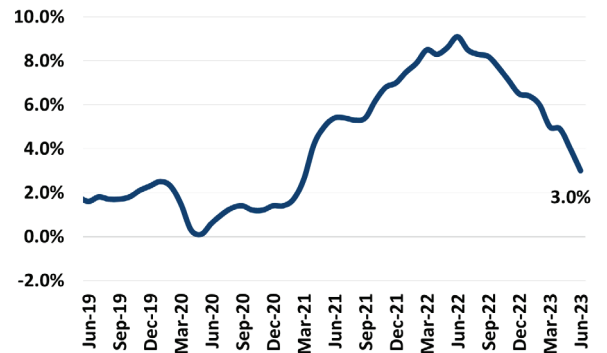
Bureau of Labor Statistics average YOY monthly employment change.

30 Year Fixed Mortgage Rate



St. Louis Fed

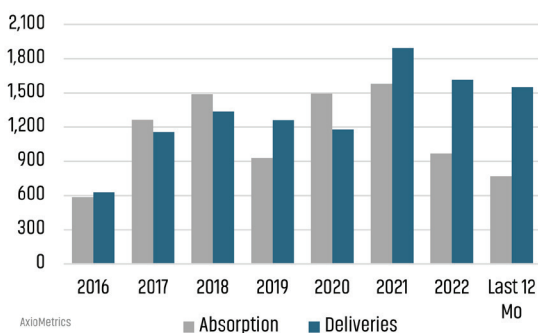
US Inflation Rate



US Bureau of Labor Statistics

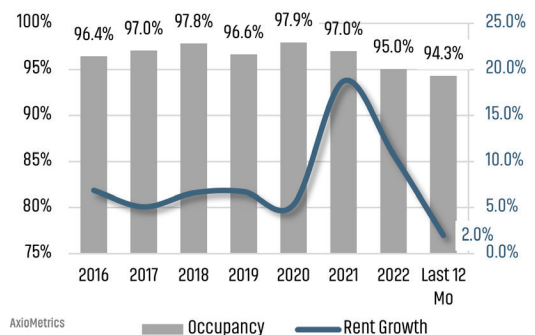
MULTIFAMILY STATISTICS

Absorption & Deliveries



AxioMetrics

Occupancy & Rent Growth



AxioMetrics

Sources: (3) Bureau of Labor Statistics
*Seasonally Adjusted

THE NATION'S LEADING LAND BROKERAGE & ADVISORY FIRM



30 Offices Across the Nation



85+ Specialized Advisors



45+ Staff Professionals



\$15+ Billion in Sales Since 2017

SCOTTSDALE, AZ
CASA GRANDE, AZ
PRESCOTT, AZ
TUCSON, AZ
IRVINE, CA
BAY AREA, 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
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
ALBUQUERQUE, NM
CHARLESTON, SC
DENVER, CO
COLORADO SPRINGS, CO
RALEIGH-DURHAM, NC
SAN ANTONIO, TX

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