

BOISE MARKET REPORT

BOI

MARKET INSIGHTS • 1Q24



3.5%

Boise Unemployment Rate



48.9%

YoY New Home Starts Up



-8.3%

YoY New Home Closings Down

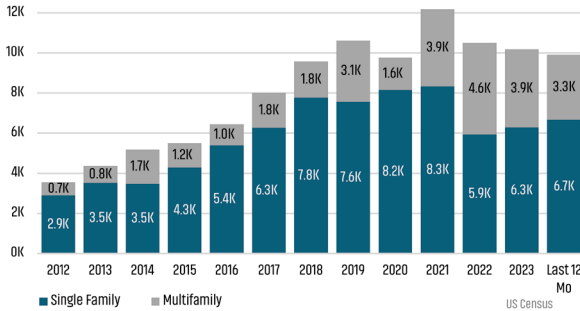


\$548,824

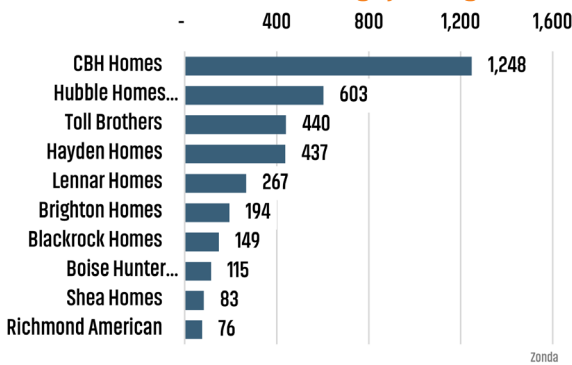
Average New Home Price

NEW HOUSING TRENDS¹

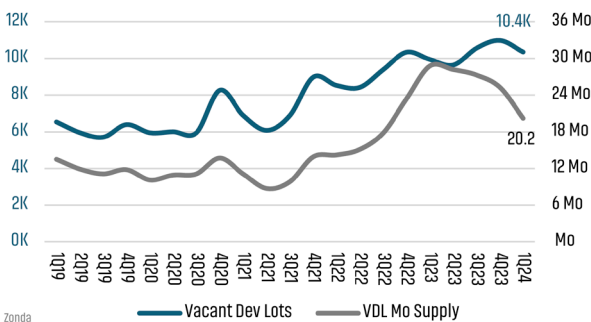
Single & Multi-Family Permits



YTD Homebuilder Ranking by Closings



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS



Mar 2023: 4,137
Mar 2024: 6,162
+48.9%

ANNUALIZED NEW HOME CLOSINGS



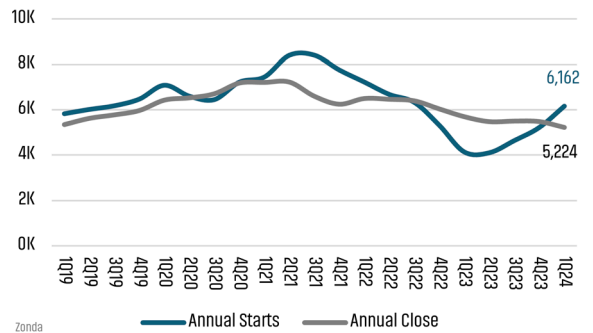
Mar 2023: 5,698
Mar 2024: 5,224
-8.3%

AVERAGE NEW HOME PRICE



Mar 2023: \$557,940
Mar 2024: \$548,824
-1.6%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

**ADA COUNTY
MEDIAN SALE PRICE**

Mar 2023: \$489,990
Mar 2024: \$530,000
+8.2%

**CANYON COUNTY
MEDIAN SALE PRICE**

Mar 2023: \$394,495
Mar 2024: \$405,605
+2.8%

TOTAL DOLLAR VOLUME SOLD YTD

Mar 2023: \$1.0B
Mar 2024: \$1.0B
-6.1%

TOTAL DOLLAR VOLUME SOLD YTD

Mar 2023: \$518M
Mar 2024: \$450M
-13.0%

Sources: (1) Zonda (2) Intermountain Multiple Listing Service, Ada County & Canyon County

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

BOISE

Mar 2023	Mar 2024
3.1%	3.5%
▲ 0.4%	

IDAHO

Mar 2023	Mar 2024
2.9%	3.3%
▲ 0.4%	



TOTAL NONFARM EMPLOYMENT (in thousands)

BOISE

Mar 2023	Mar 2024
409.9	416.5
▲ 1.6%	

IDAHO

Mar 2023	Mar 2024
927.9	939.1
▲ 1.2%	



EMPLOYMENT CHANGE

BOISE

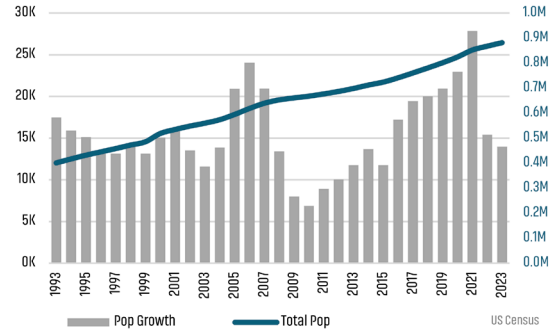
Annualized Employment Change
1.3%

IDAHO

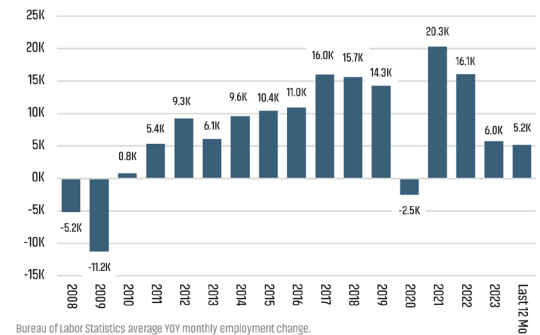
Annualized Employment Change
1.4%



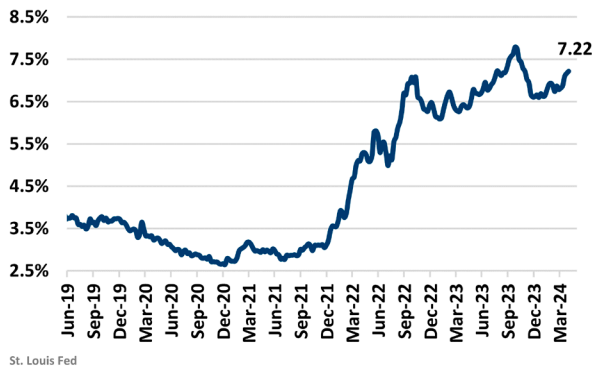
Population Growth & Total Population



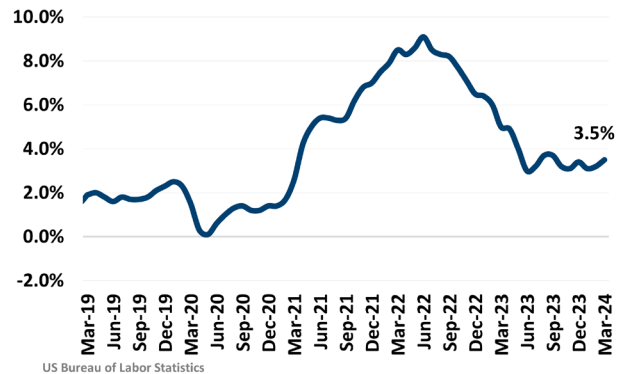
Change in Employment



30 Year Fixed Mortgage Rate

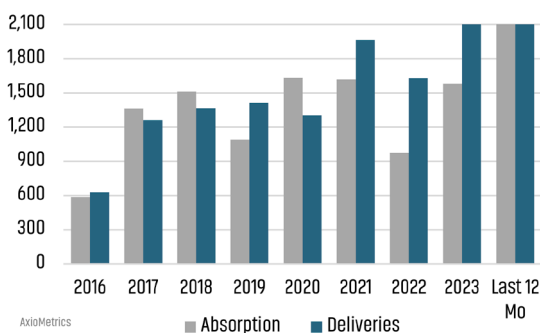


US Inflation Rate

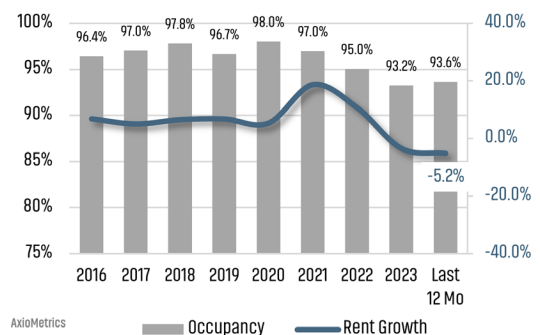


MULTIFAMILY STATISTICS

Absorption & Deliveries



Occupancy & Rent Growth



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

PHOENIX, AZ (HQ)

CASA GRANDE, AZ

PRESCOTT, AZ

TUCSON, AZ

BAY AREA, CA

IRVINE, CA

LODI, CA

PASADENA, CA

ROSEVILLE, CA

SACRAMENTO VALLEY, CA

SAN DIEGO, CA

SANTA BARBARA, CA

VALENCIA, CA

DENVER, CO

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

COLORADO SPRINGS, CO

RALEIGH-DURHAM, NC

SAN ANTONIO, TX

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