

BOISE MARKET REPORT

BOI

MARKET INSIGHTS • 2Q24



3.6%

Boise Unemployment Rate



61.0%

YoY New Home Starts Up



0.7%

YoY New Home Closings Up

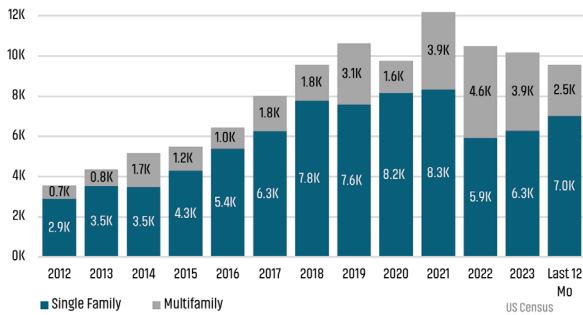


\$551,362

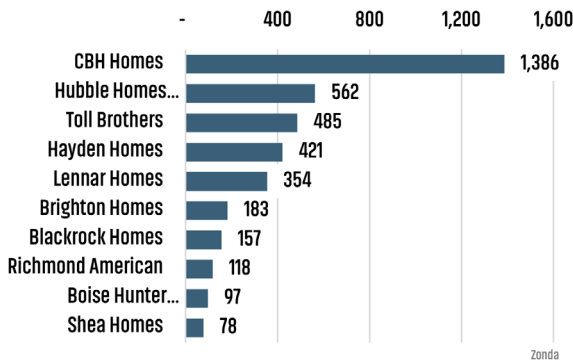
Average New Home Price

NEW HOUSING TRENDS¹

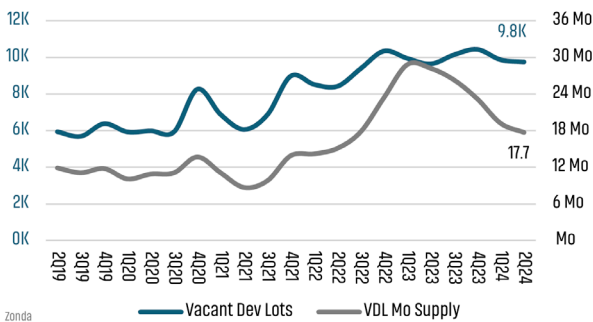
Single & Multi-Family Permits



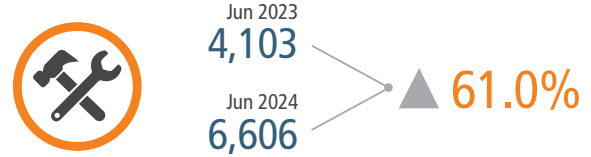
YTD Homebuilder Ranking by Closings



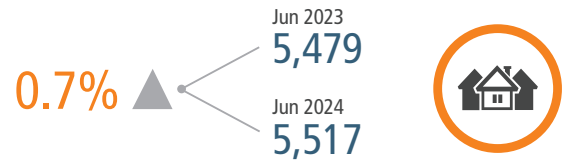
Vacant Developed Lot Supply



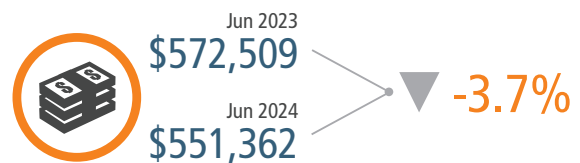
ANNUALIZED NEW HOME STARTS



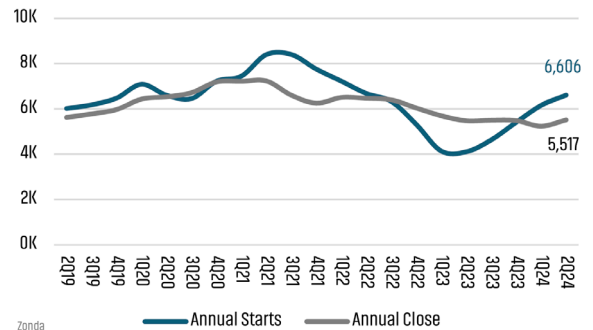
ANNUALIZED NEW HOME CLOSINGS



AVERAGE NEW HOME PRICE

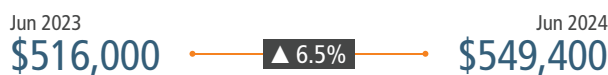


Annual Starts vs Closings

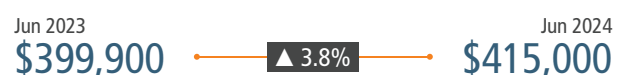


MLS RESALE STATISTICS - SINGLE FAMILY HOMES²

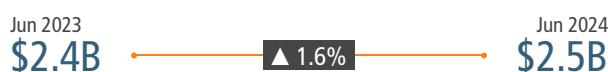
**ADA COUNTY
MEDIAN SALE PRICE**



**CANYON COUNTY
MEDIAN SALE PRICE**



TOTAL DOLLAR VOLUME SOLD YTD



TOTAL DOLLAR VOLUME SOLD YTD



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

ECONOMIC TRENDS³

UNEMPLOYMENT RATE (unadjusted)

BOISE

Jun 2023	Jun 2024
2.9%	3.6%
▲ 0.7%	

IDAHO

Jun 2023	Jun 2024
3.0%	3.4%
▲ 0.4%	



TOTAL NONFARM EMPLOYMENT (in thousands)

BOISE

Jun 2023	Jun 2024
406.6	418.4
▲ 2.9%	

IDAHO

Jun 2023	Jun 2024
932.3	944.7
▲ 1.3%	



EMPLOYMENT CHANGE

BOISE

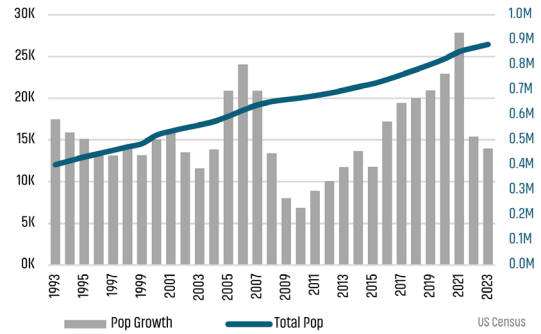
Annualized Employment Change
1.5%

IDAHO

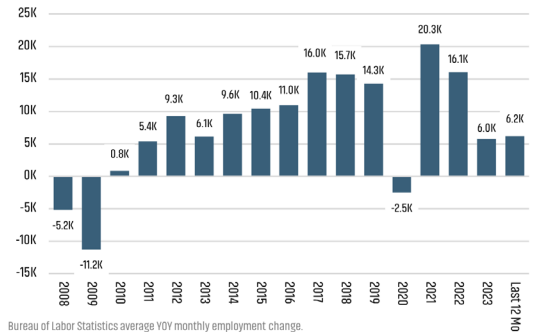
Annualized Employment Change
1.4%



Population Growth & Total Population

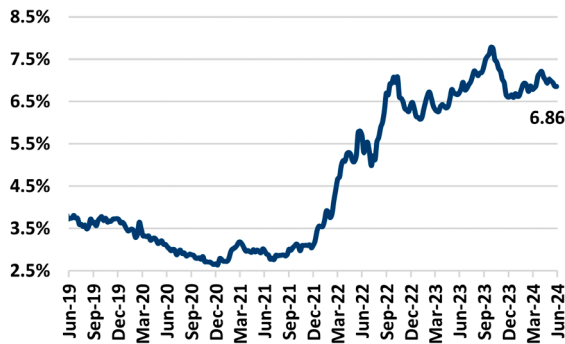


Change in Employment



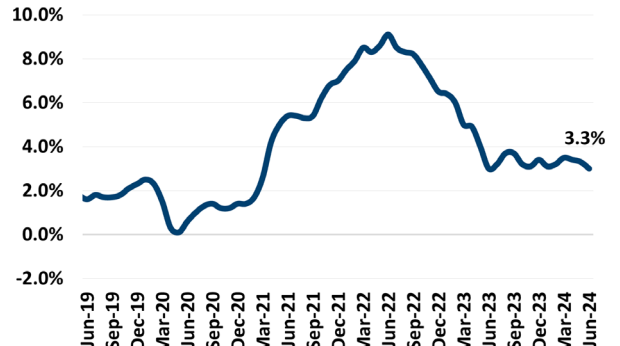
Bureau of Labor Statistics average YOY monthly employment change.

30 Year Fixed Mortgage Rate



St. Louis Fed

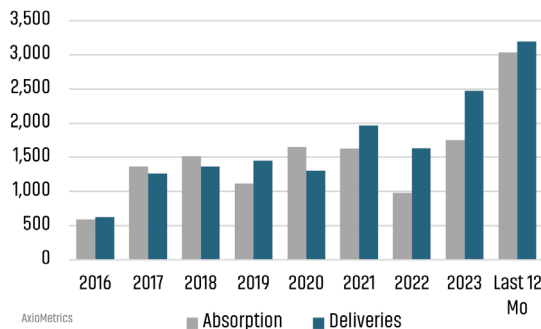
US Inflation Rate



US Bureau of Labor Statistics

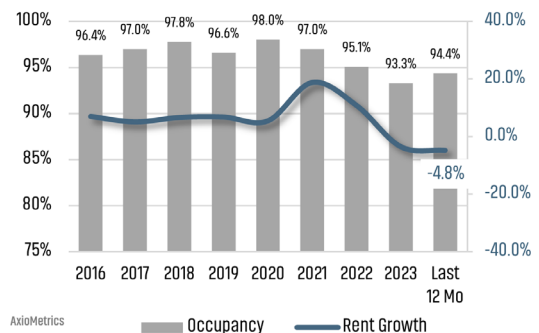
MULTIFAMILY STATISTICS

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

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

Boise Market Advisor

Tyler Johnson | tjohnson@landadvisors.com

3597 East Monarch Sky Lane, Suite F240, Meridian, Idaho 83646

Phone: 208.366.8700 | Fax: 208.366.8710

LandAdvisors.com

