BOISE MARKET REPORT

BOI

MARKET INSIGHTS • 4Q20

4.5%
Boise Unemployment Rate

20.4%
New Home Closings Up

11.6%
New Home Starts Up

$418,935
Average New Home Price

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BOISE MARKET REPORT 4Q20

BOI MARKET INSIGHTS

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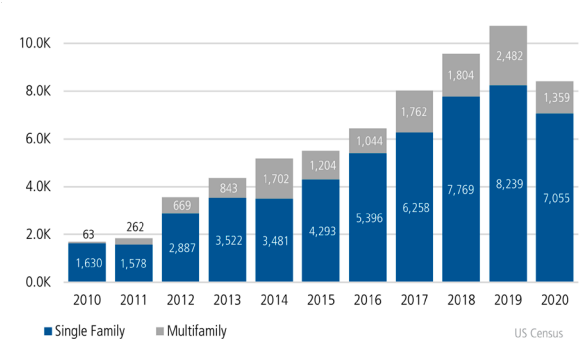
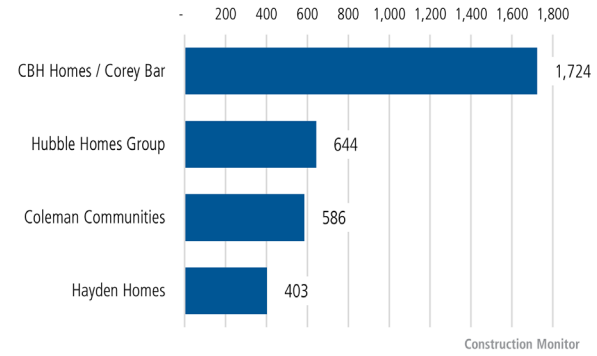
NEW HOUSING TRENDS[1]

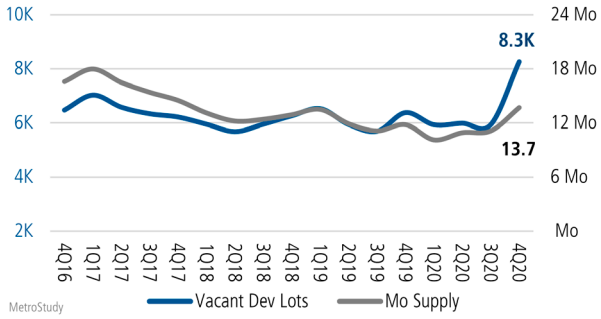
Single & Multi-Family Permits



Homebuilder Ranking by Closings 2020



Vacant Developed Lot Supply



ANNUALIZED NEW HOME STARTS

2019 6,473

2020 7,221

▲ 11.6%

ANNUALIZED NEW HOME CLOSINGS

20.4% ▲

2019 5,973

2020 7,189

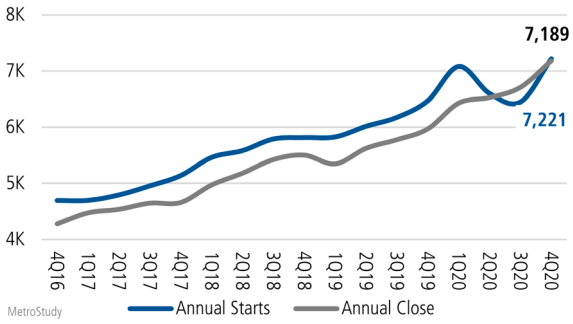
AVERAGE NEW HOME PRICE

Dec 2019 $376,831

Dec 2020 $418,935

▲ 11.2%

Annual Starts vs Closings



MLS RESALE STATISTICS - SINGLE FAMILY HOMES[2]

ADA COUNTY

MEDIAN SALE PRICE

Dec 2019 $330,000 — ▲ 28.8% — Dec 2020 $425,000

TOTAL DOLLAR VOLUME SOLD

2019 $4.3B — ▲ 12.7% — 2020 $4.9B

CANYON COUNTY

MEDIAN SALE PRICE

Dec 2019 $238,000 — ▲ 31.3% — Dec 2020 $312,500

TOTAL DOLLAR VOLUME SOLD

2019 $1.4B — ▲ 25.2% — 2020 $1.7B

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

ECONOMIC TRENDS[3]

UNEMPLOYMENT RATE (unadjusted)

BOISE		IDAHO	
Apr 2020	Dec 2020	Apr 2020	Dec 2020
12.6%	4.5%	11.8%	4.5%
▼ -8.1%		▼ -7.3%	

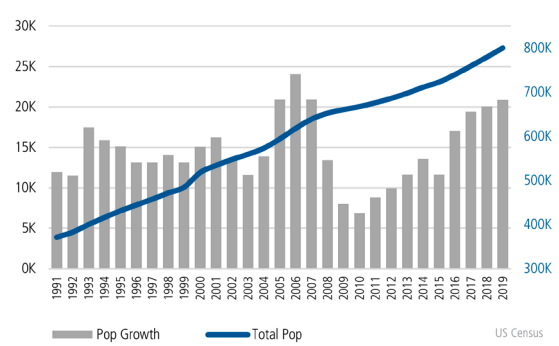
TOTAL NONFARM EMPLOYMENT (in thousands)

BOISE		IDAHO	
Apr 2020	Dec 2020	Apr 2020	Dec 2020
315.2	350.4	685.5	771.2
▲ 11.2%		▲ 12.5%	

EMPLOYMENT CHANGE

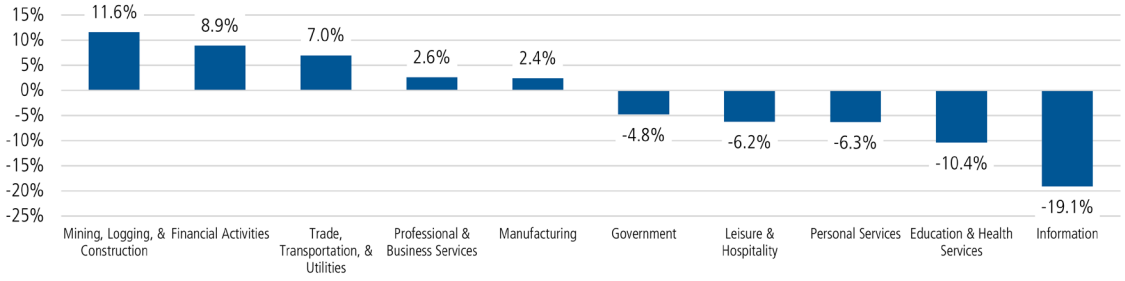
BOISE	IDAHO
Annualized Employment Change*	Annualized Employment Change*
0.1%	-0.6%

Population Growth & Total Population

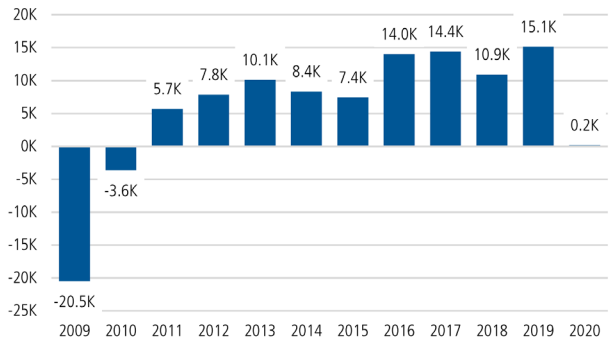


30 Year Fixed Mortgage Rate

YOY Change in Employment By Sector

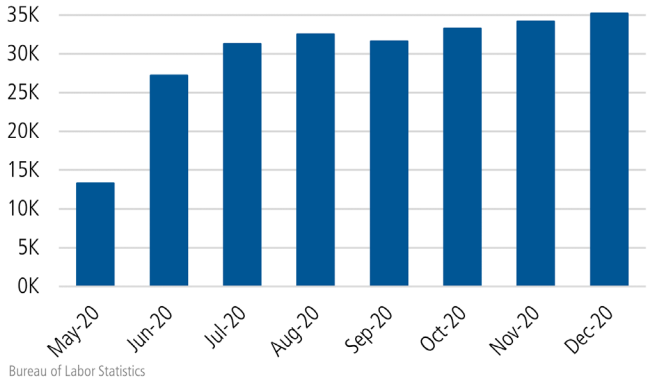


Change in Employment



Bureau of Labor Statistics *average YOY monthly employment change.*

Boise Jobs Recovered Since April



Bureau of Labor Statistics

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

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SANTA BARBARA, CA
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TAMPA, FL
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