



2022
HOUSING 
SUMMIT

BOISE REGIONAL REALTORS®

ELMORE COUNTY



Welcome!

Becky Enrico Crum
2022 President
Boise Regional REALTORS®

Elmore County Housing Summit Sponsor



ALLIANCE
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2022 Annual Sponsors





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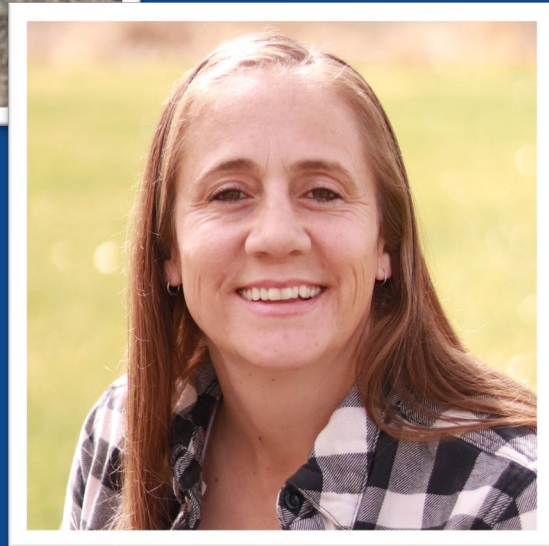
Elmore County Advisory Group

Sign-up at the registration table





Mitra Mehta-Cooper
Land Use and Building Director
Elmore County



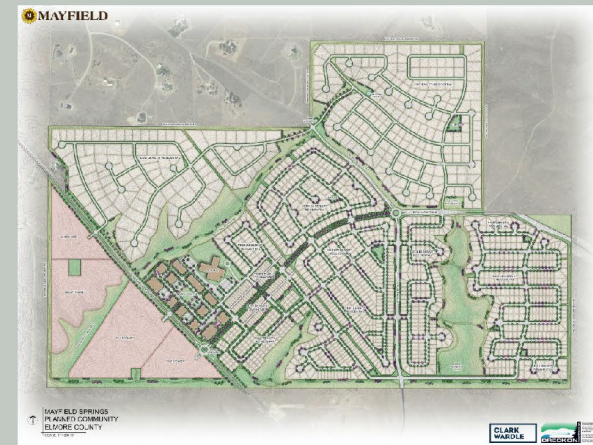
Crystal Rodgers
Elmore County Commissioner

ELMORE COUNTY HOUSING SUMMIT -2022

BOISE REGIONAL REALTORS

Crystal Rodgers, Elmore County Commissioner

Mitra Mehta-Cooper, Land Use and Building Director



AGENDA

01 Introduction

02 Trends from last year

03 Growth and Development

04 Policies for your clients

05 Closing Thoughts



01 COUNTY AND DEPARTMENT

Amazing destination for family travelers, outdoor enthusiasts, adventure seekers, or those just looking for a relaxing getaway.

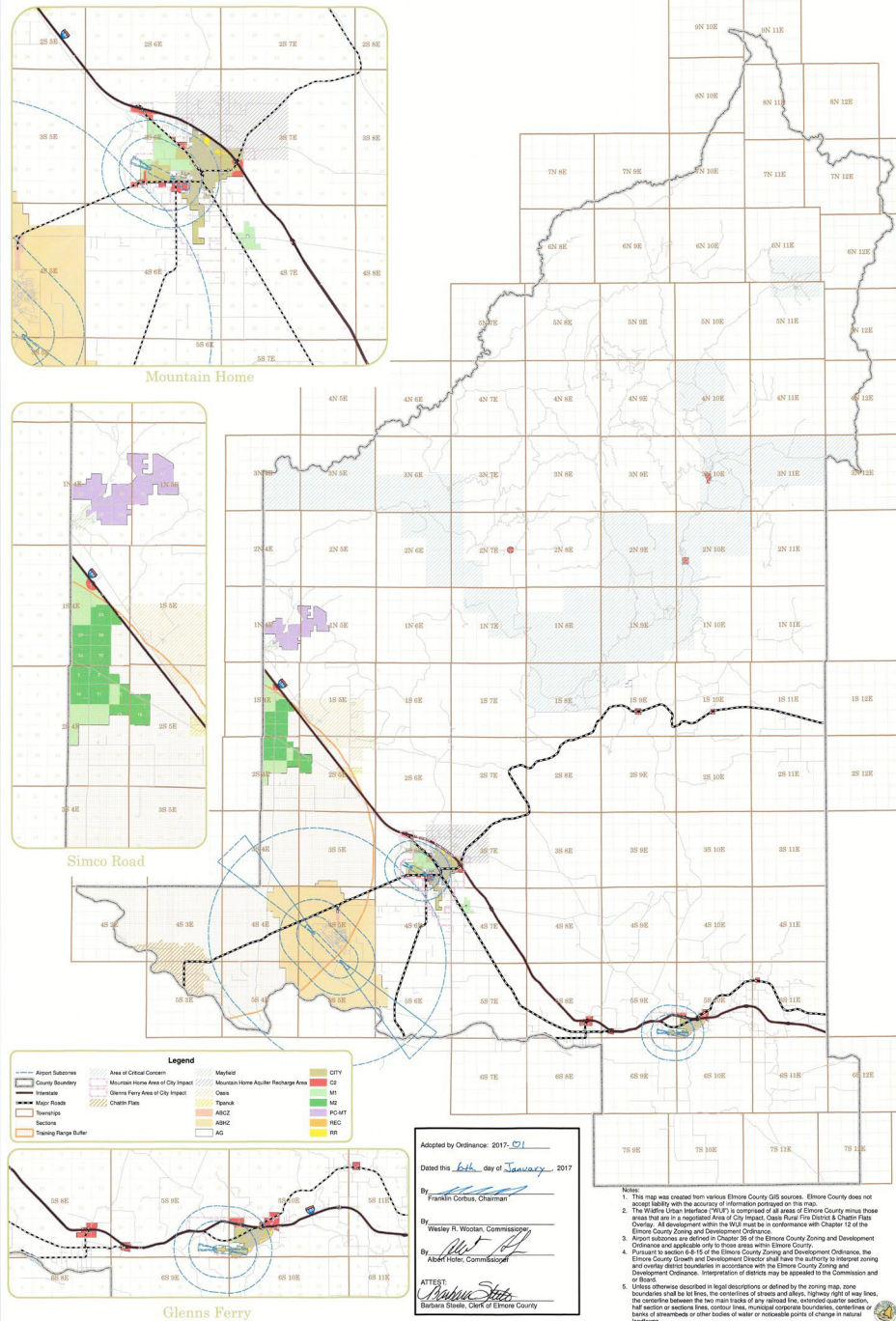
Land Use and Building Department promotes sustained growth and development in Elmore County. Our day-to-day activities revolve around ensuring public health, safety, and welfare through implementation of Elmore County Zoning and Development Ordinance and the Local Land Use and Planning Act.



ELMORE COUNTY

- Approx. 3100 sq. mile
- Population approx. 27,800
- Two incorporated cities – Mountain Home and Glens Ferry
- Mountain Home Air Force Base
- Three Highway Districts
- Five Fire Districts
- Established on February 7, 1889 with its county seat at Rocky Bar
- Highest elevation in NE at 10,651 feet and lowest elevation in SW at 2500 feet

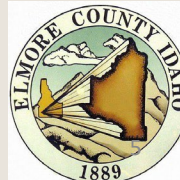




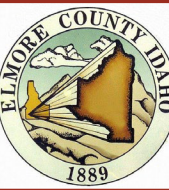
Elmore County, Idaho - Zoning Map

Adopted by Ordinance 2017-021
 Dated this 6th day of January 2017
 By: *Franklin Corbus*, Chairman
 By: *Wesley R. Wood*, Commissioner
 By: *Abbey Holer*, Commissioner
 ATTEST:
Barbara Steele
 Barbara Steele, Clerk of Elmore County

Notes:
 1. This map was created from various Elmore County GIS sources. Elmore County does not accept liability with the accuracy of information portrayed on this map.
 2. The Wildlife Urban Interface (WUI) is comprised of all areas of Elmore County minus those areas that are in a designated Area of City Impact, Class Rural Fire District & Chapter 12 of the Elmore County Zoning and Development Ordinance.
 3. Airport Subzones are defined in Chapter 55 of the Elmore County Zoning and Development Ordinance and applicable only to those areas within Elmore County.
 4. Pursuant to sections 6 & 8 of the Elmore County Zoning and Development Ordinance, the Elmore County Growth and Development Director shall have the authority to interpret zoning and overlay district boundaries in accordance with the Elmore County Zoning and Development Ordinance. Interpretation of districts may be appealed to the Commission and or Board.
 5. Unless otherwise indicated in legal descriptions or depicted by zoning map, zone boundaries shall be to be lines, the centerlines of streets and alleys, highway right-of-way lines, half section or section lines, contour lines, municipal corporate boundaries, centerlines of banks of waterways or other bodies of water or noticeable points of change in natural landmarks.

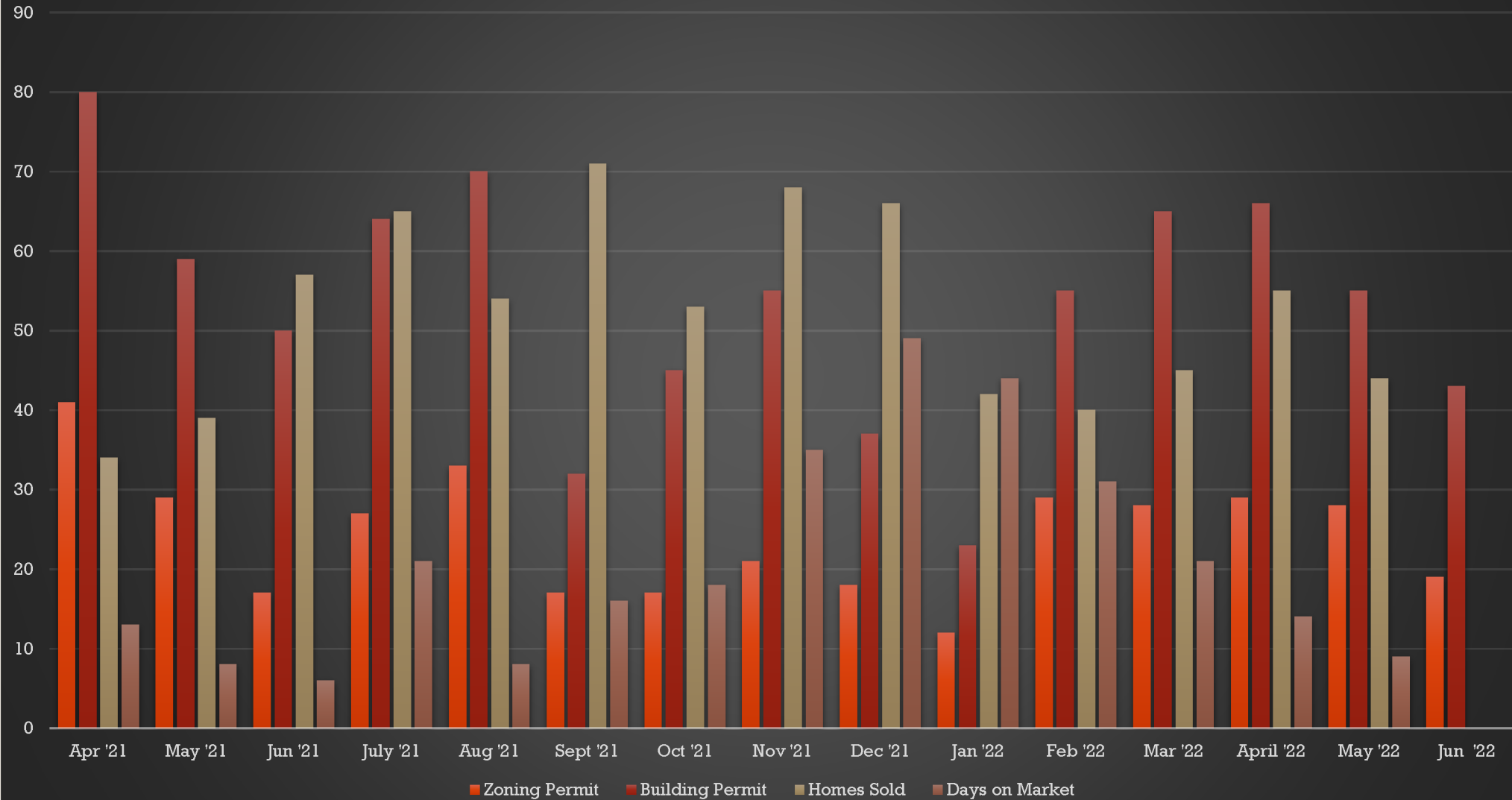


02 TRENDS FROM LAST YEAR



GROWTH AND DEVELOPMENT TRENDS

Land Use and Building Permit with MLS Data



GROWTH AND DEVELOPMENT TRENDS

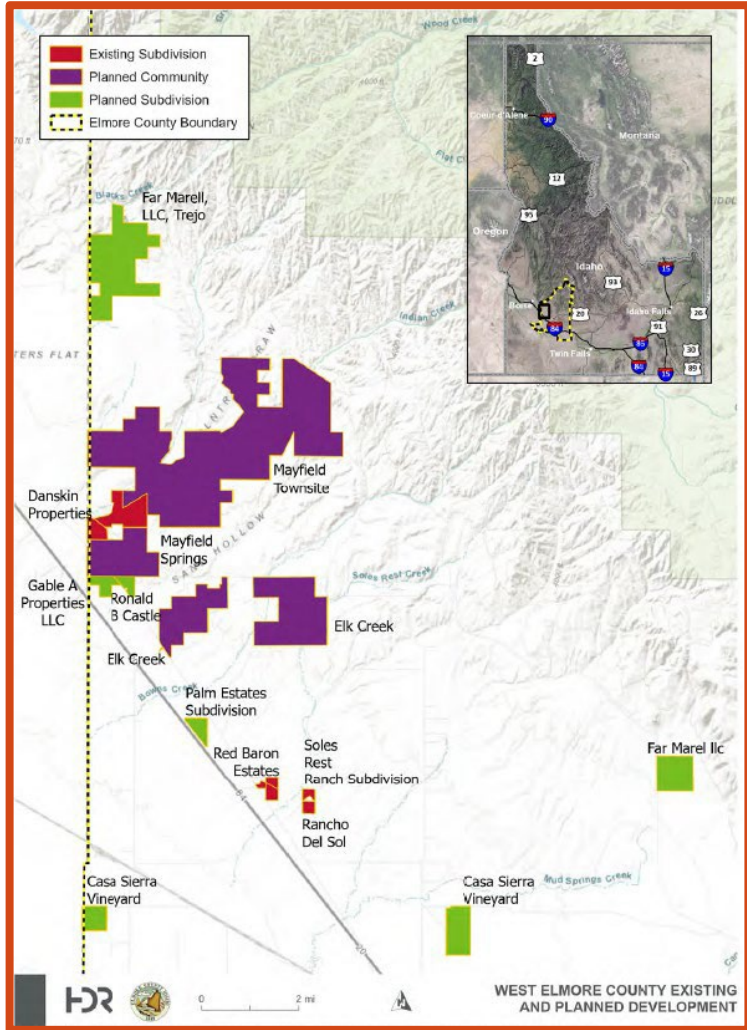
- 52 new home permits per year since 2019
- Median Home Sale Price in:
 - December 2019 \$194,900
 - December 2020 \$232,250
 - December 2021 \$312,750
- Department's Revenue:
 - FiscalYear 2020 \$276,159
 - FiscalYear 2021 \$510,368
 - FiscalYear 2022 (to June 30) \$299,639
- A lot more interest in residential solar panel applications



ELMORE COUNTY IS EMERGING AS:

- 1) AN AFFORDABLE HOUSING SOLUTION TO TREASURE VALLEY'S DEMAND;**
- 2) WEEKEND RETREAT FOR APPROX. 700K PEOPLE IN TREASURE VALLEY; AND**
- 3) ALTERNATIVE ENERGY SOURCE AND GENERATOR – SOLAR AND WIND MAINLY**

ELMORE COUNTY GROWTH – WESTERN BORDER



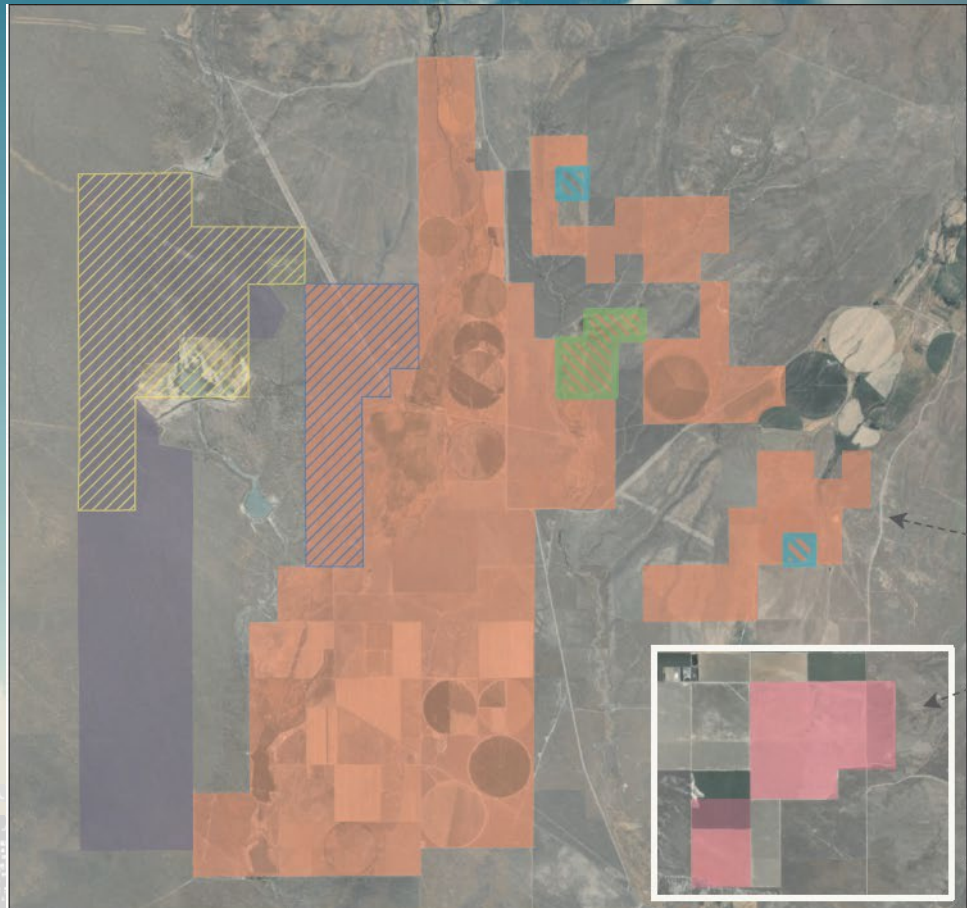
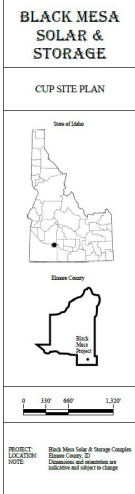
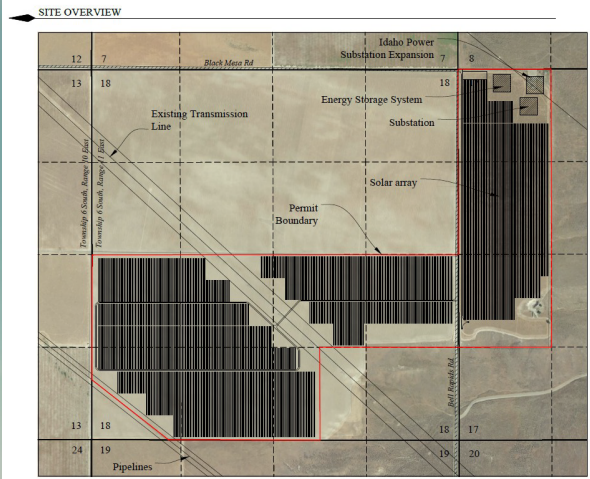
Mayfield Springs Community Amenities and Public Services



TABLE OF OPEN SPACE, TRAILS & PATHWAYS		
	OS-N	Natural Open Space
	OS-D	Developed Open Space
	TR-1	Pedestrian
	TR-2	Pedestrian/Bicycle
	TR-3	Multi-Use
	TR-4	Multi-Active Natural

COMMUNITY AMENITIES & PUBLIC SERVICES	
	Community Park
	School Site
	Library
	Open Sports Fields
	Emergency Services
	Community Well Location
	Townsite / Commercial
	Grocery
	Park & Ride
	Wastewater Treatment Facility

LAND USE BY DISTRICT AND CATEGORY TABLE			
LAND USE DISTRICT	TOTAL ACRES	PERCENT OF TOTAL	DENSITY RANGE (DU/ACRE)
Residential			
Low (R-LD)	177.11	23%	1-4
Medium (R-MD)	103.00	13.56%	4-8
High (R-HD)	84.55	11.13%	8-15
Multi-Family (R-MF)	45.43	5.98%	Up to 25
Mixed Use			
Mixed-Use Town Center (MU-TC)	20.00	2.63%	
Mixed-Use (MU)	13.69	1.80%	Up to 25
Institutional			
Institutional (IST)	30.08	3.96%	N/A
Open Space			
Open Space - Natural (OS-N)	96.38	12.69%	N/A
Open Space - Developed (OS-D)	87.00	11.45%	N/A
Right-of-Way	102.3	13.47%	N/A
Total Project Acre	759.54	100%	



Elmore County Energy Projects

- Met Tower - Nettleton
- Met Tower - McCallum
- Dept. of Land - North Renew Wind
- Dept. of Land - Clenera Solar
- Bennett Solar (Clenera cut Pre-App)
- Appaloosa Wind and Solar
- Black Mesa Solar Farm
- Elmore County Boundary

Sources: Earthstar Geographics, Elmore County

0 2 mi

Q:\ELMORECOUNTY\PLANNINGSUPPORT_10296192_ARCGISPRO7.2_WORKINGMAP_DOCS\PLANNINGSUPPORT.APRX DATE: 10/16/2021

ELMORE COUNTY GROWTH— ALTERNATIVE ENERGY

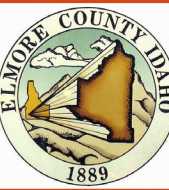
3

ELMORE COUNTY GROWTH - WEEKEND TOURIST DESTINATION

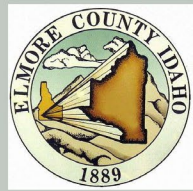
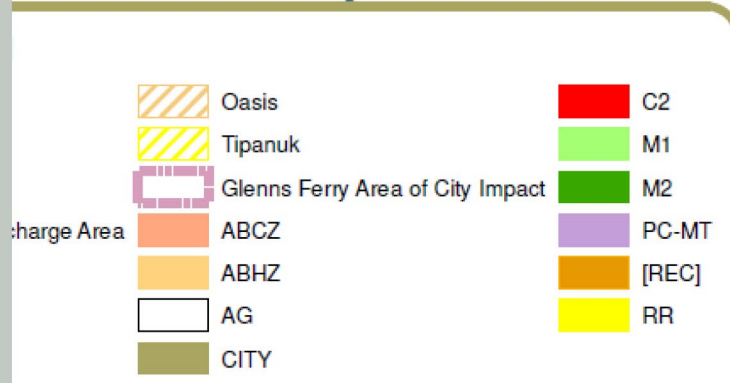
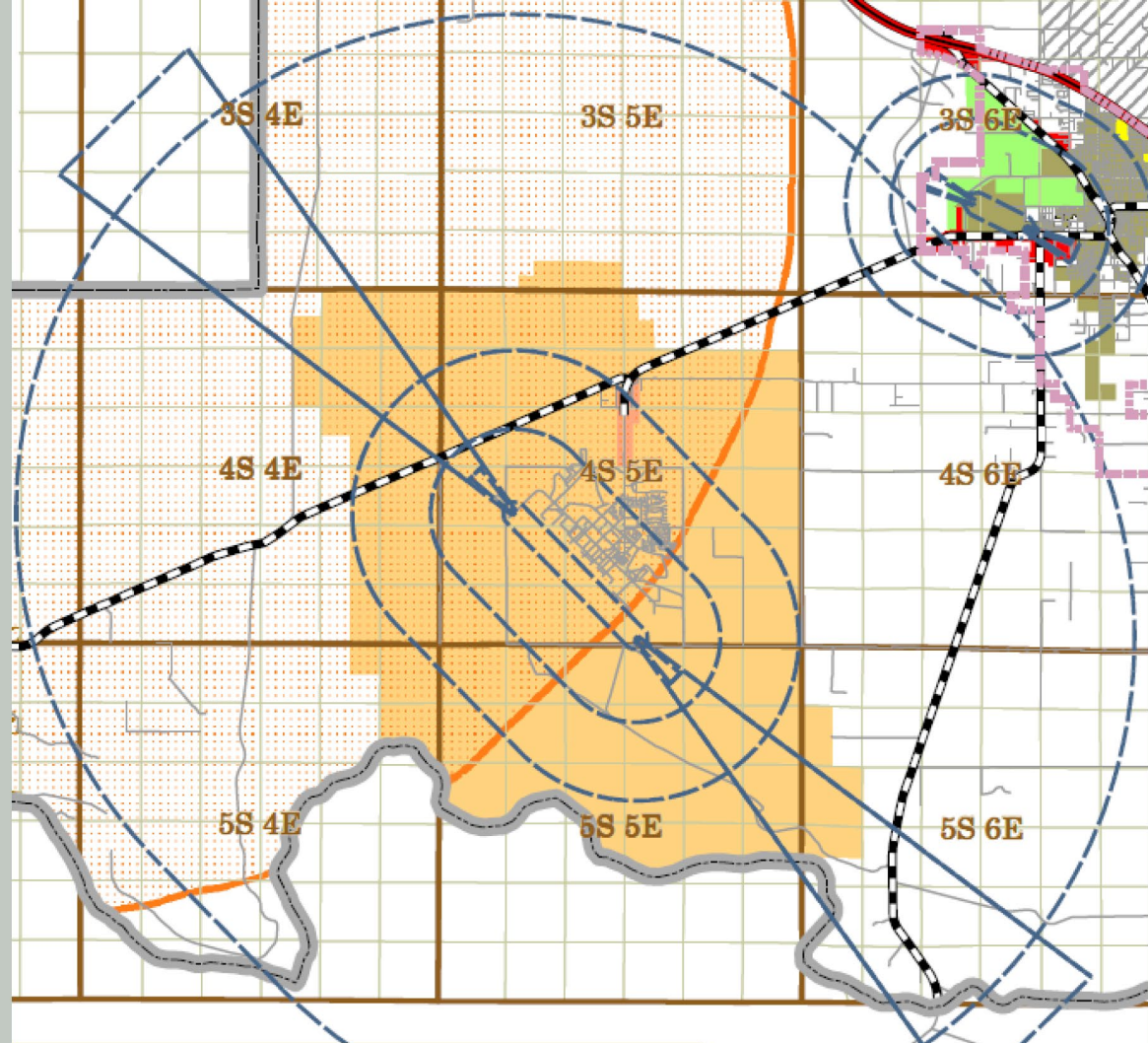
(EASILY ACCESSIBLE, LESS
CROWDED, AND MORE RUGGED)



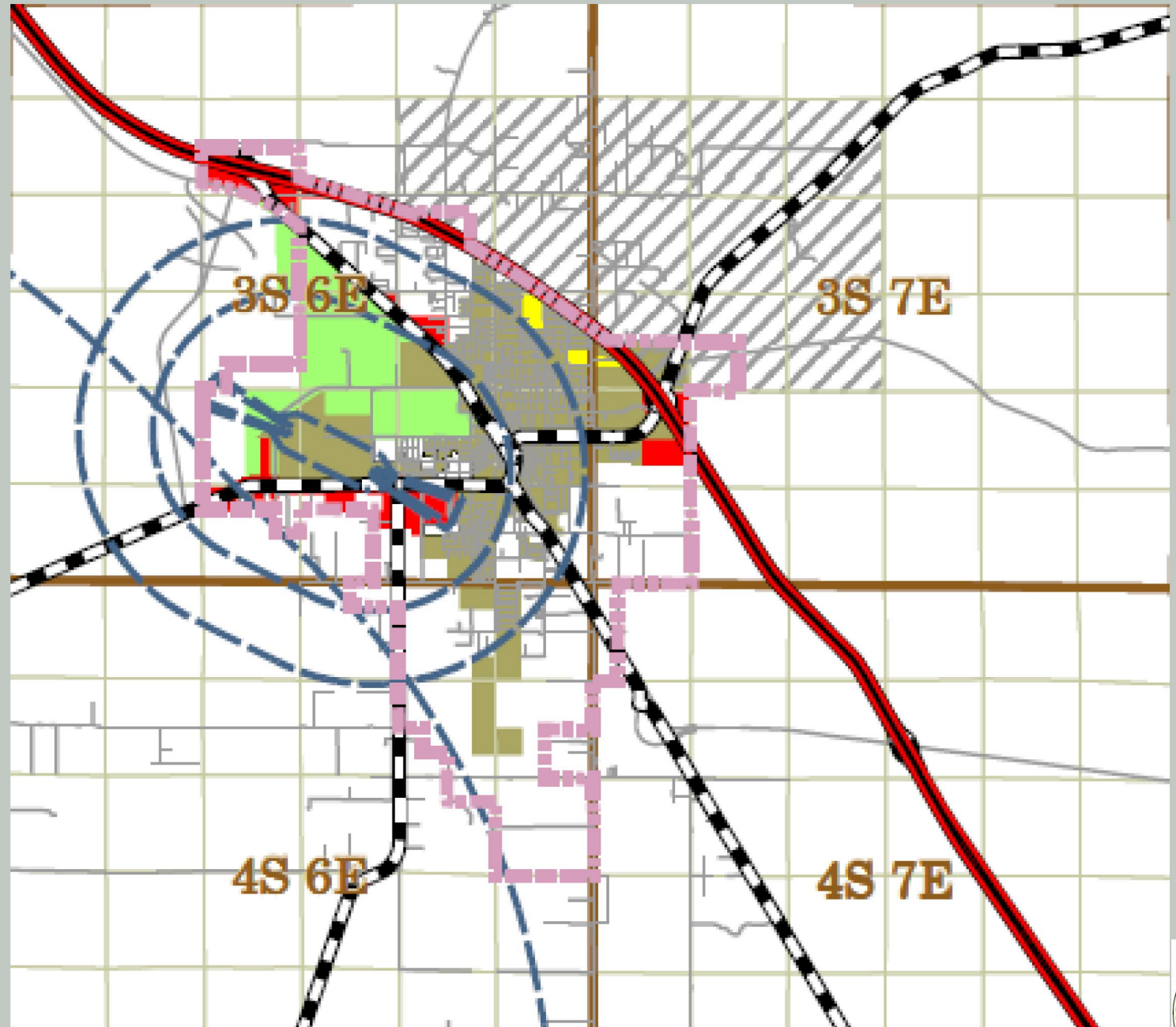
04 POLICIES FOR YOUR CLIENTS



Airbase Hazard Zone and Airbase Commercial Zone



Mountain Home Aquafer Recharge Area



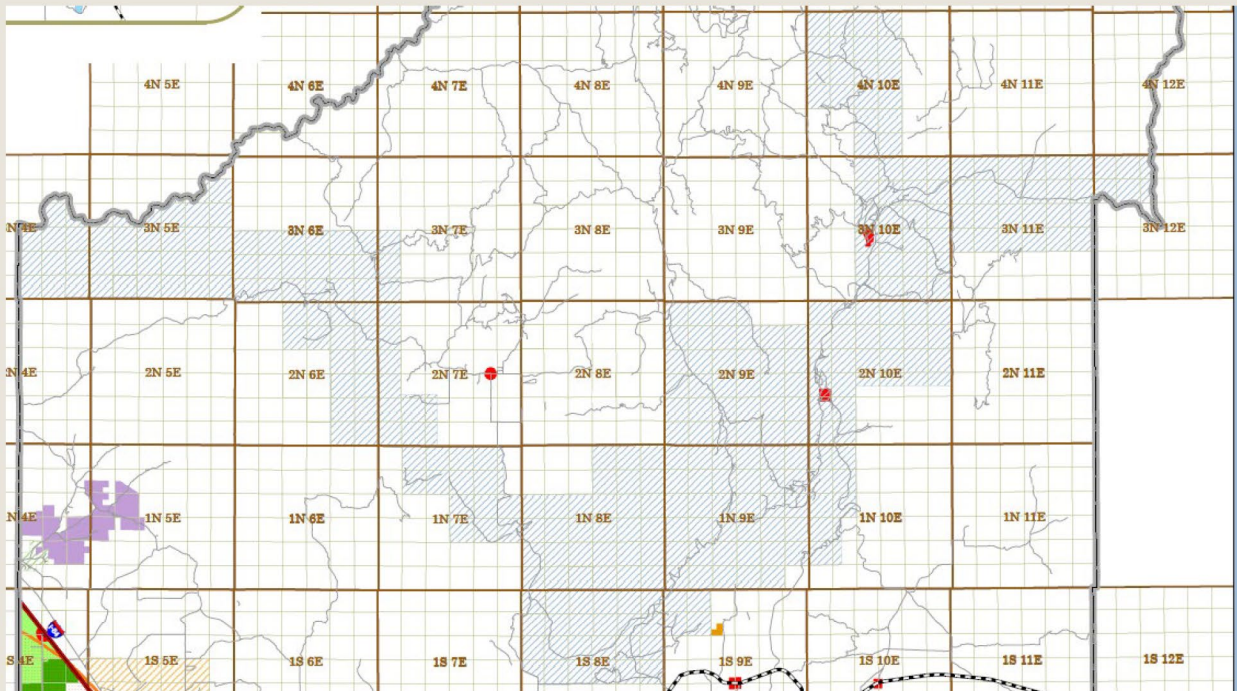
HILLSIDE AND FLOODPLAIN

Hillside Development

- Cut or fill of 15% or more slopes
- County Engineer's close coordination with applicants

Floodplain Development

- All FEMA mapped 100-year floodplains
- South Fork of Boise River, Indian Creek, Bennett Creek, Canyon Creek, Little Camas, and Rattlesnake Creek
- County is working with FEMA in updating maps
- Received LiDAR data for Indian Creek, awaiting addition info in Spring 2023



05 CLOSING THOUGHTS

- County is working on Impact Fees Study.
- County is set to begin a Comprehensive Plan Update.
- County is participating in Boise River Interagency Watershed Management efforts .
- We look forward to receiving your participation in these processes and support in educating buyers in Elmore County.



Elmore County Housing Summit Sponsor



ALLIANCE
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2022 Annual Sponsors



Affordable Housing Initiative

LEAP Housing

In partnership with the REALTORS® Community Foundation

A collection of white geometric shapes including rectangles, triangles, circles, and semi-circles of various sizes and orientations, scattered across the left side of the blue background.

BOISE REGIONAL REALTORS **Elmore County Housing Summit**

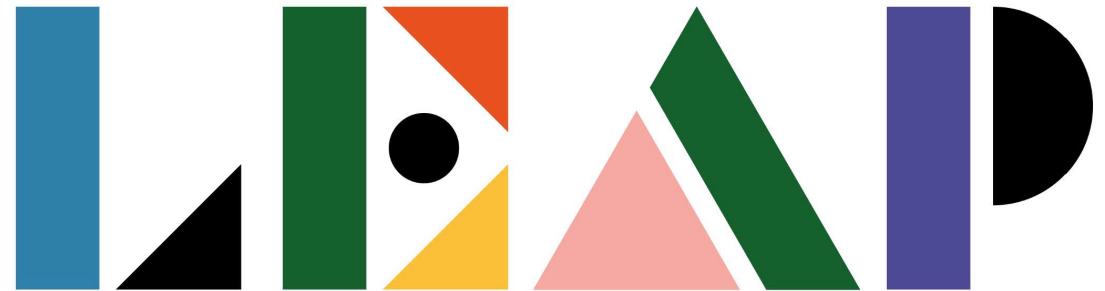
7.25.22 Presentation

LEAP
HOUSING

About LEAP Housing

We are an Idaho-based nonprofit focused on decreasing the workforce and affordable housing deficit through creation of innovative homeownership and rental communities.

LEAP works as one with the community to provide solutions for Idahoans across the spectrum of housing leveraging partnerships to build strong and healthy communities.



HOUSING

0%

The 9 existing income-restricted projects (300 units) in Elmore County report 0% vacancy and consistently report carrying a waiting list.

\$325,000

Average sale price of a home in Elmore County in June 2022. It's a 22.7% increase over June 2021.

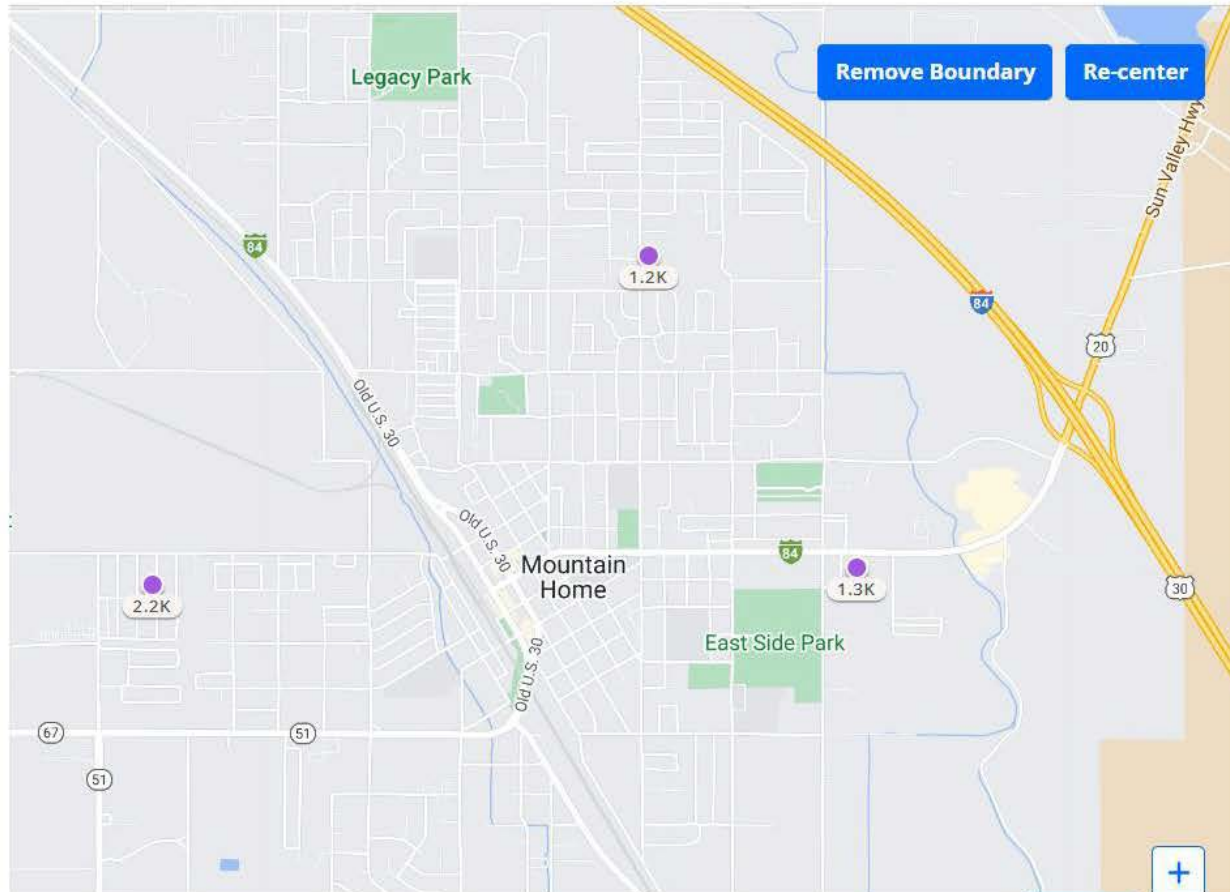
SOURCE: Boise Regional REALTORS March Market Report

8% v 88%

Percent increase of median income vs. percent increase in median home sales price in Elmore Co from March 2019 - March 2022.

SOURCE: Census Projections and Boise Regional REALTORS

Elmore County Rental Properties



3 days ago



\$1,250/mo

3 bds | 1 ba | 960 sqft - House for rent
1260 N 10 E, Mountain Home, ID 83647



5 days ago



\$2,200/mo

5 bds | 2 ba | 2,000 sqft - Apartment for rent
1252 Highway 51, Mountain Home, ID 83647



19 days ago



\$1,300+/mo

2 bds | 1.5 ba | 900 sqft - Apartment for rent
Dewey Street - 3, 155 Dewey St, Mountain Home...

Matching Housing Costs to Local Incomes

\$12/hr

WALMART CASHIER

- Single, 0 kids
- \$25K per year

\$16/hr

MARATHON CHEESE
LINE WORKER

- Married, 1 child
- \$33K per year

\$16/hr

MOUNTAIN HOME
ADMIN ASSISTANT

- Single, 1 child
- \$33K per year

\$17/hr

MTN HOME SCHOOL
DISTRICT TEACHER

- Married, 3 kids
- \$36K per year

\$18/hr

MTN HOME AFB TOOL
& PARTS ATTENDANT

- Married, 0 kids
- \$38K per year

ALL ARE INCOME QUALIFIED UNDER 80% AMI

**** Market rate units are also included in this project ****

LEAP HOUSING TRUST

LEAP is the only developer who focuses on the entire state while providing a path to affordable homeownership.

1.

Provide greater likelihood of attaining and sustaining homeownership.

3.

Ensure public investments go further and do more.

2.

Build wealth among lower income and disadvantaged households.

4.

Build strong, safer and higher-quality neighborhoods.



FALCONS LANDING

A brand new 136 unit mixed income community that will provide both affordable and market rate housing with a mix of rental and homeownership opportunities.

1.

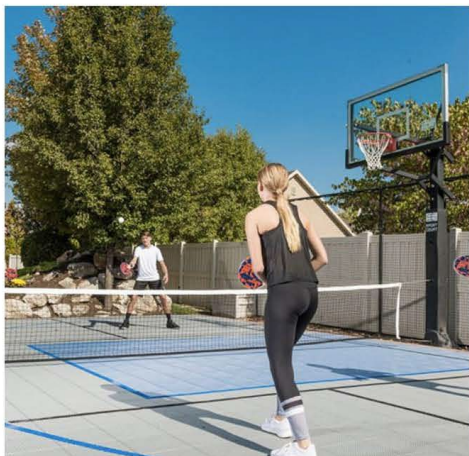
Made possible through a lead donation from the Blue Cross Foundation and a mission-minded seller.

2.

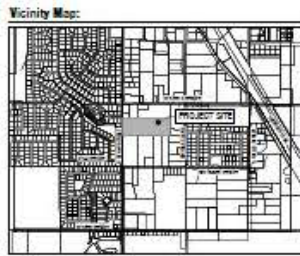
16 single family homes located in Mountain Home. 80% AMI or below.



INSIDE FALCONS LANDING



- Mixed income community- for families earning 30% AMI to market rate
- Prime Mountain Home location
- Experienced development team
- Energy-efficient homes
- Close proximity to services
- Quality resident services
- Improving vacant, underutilized land
- Broad community support
- Connection to the new fiber-optic infrastructure



Property Owner:
 LEAP HOUSING SOLUTIONS
 1220 S. VISTA AVE.
 BOCA, ID 83702
 CONTACT: MARY OVERSTREET mary@leaphousing.org

Engineer, Landscape Architect, Surveyor:
 THE LAND GROUP, INC.
 462 E. SHORE DR., SUITE 100
 DUBLIN, ID 83016
 CONTACT: JASON OSWALD, P.E. jason@thelandgroupinc.com
 JIM MADRUPAL, P.L.S. jim@thelandgroupinc.com

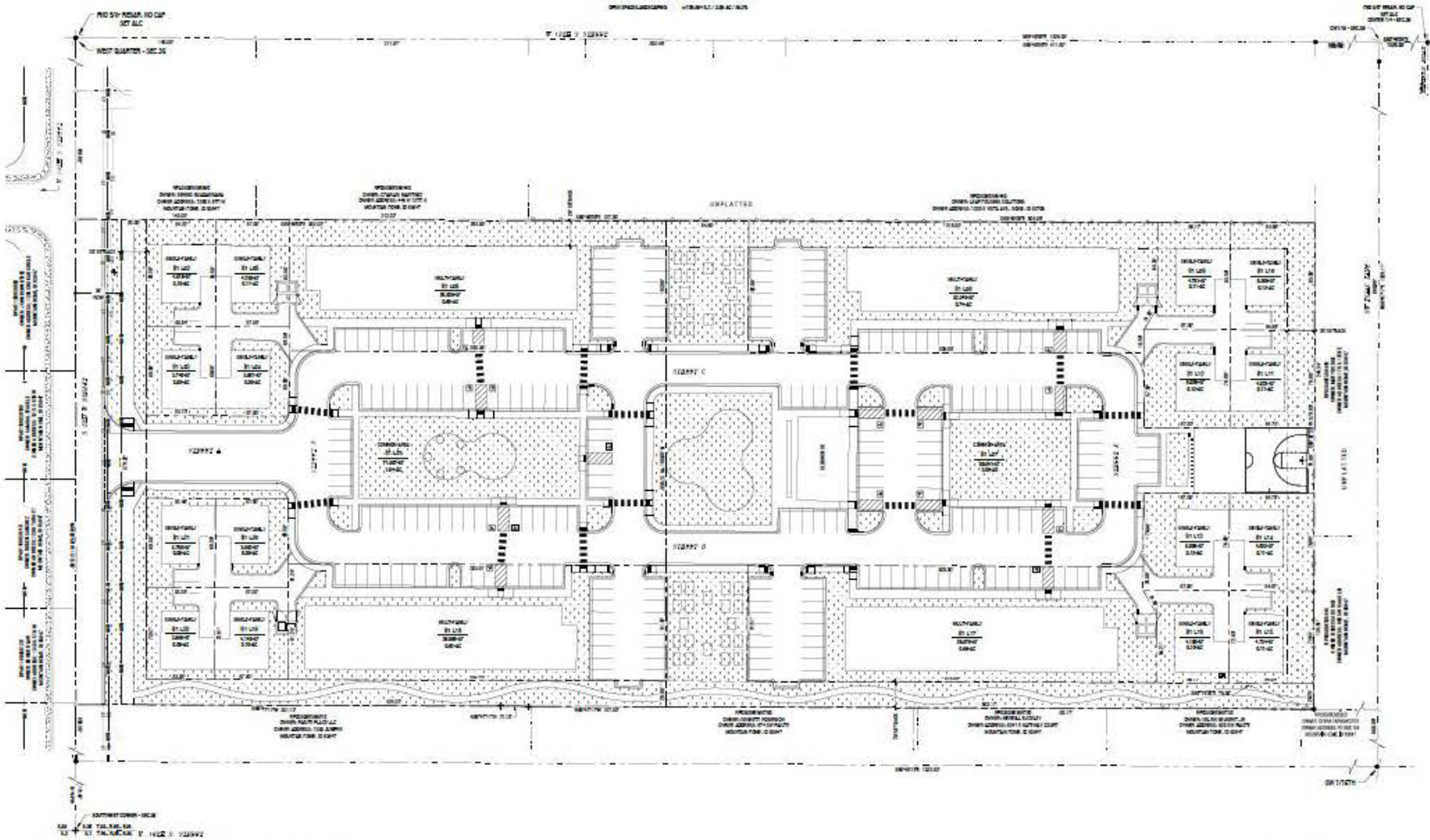
Project Summary:
 PROJECT LOCATION: LOCATED IN THE EASTWEST QUARTER OF SECTION 36 TOWNSHIP 4 NORTH, RANGE 18 EAST, 14N 27W OF ADJUTANT TOWNSHIP, BLM COUNTY, IDAHO
 TOTAL PROJECT AREA: 6.2 ACRES
 IMPROVED AREAS: 4.1 ACRES
 TOTAL UTILS: 0.2 ACRES
 UNIMPROVED AREAS: 2.1 ACRES
 PARKING: 27 SPACES
 UTILS: 0.2 ACRES
 TOTAL UTILS: 0.2 ACRES

Zoning Requirements:

MINIMUM REQUIREMENTS	PLANNED DEVELOPMENT
MINIMUM FRONT SETBACK	15 FT (SEE SETBACK)
MINIMUM SIDE SETBACK	10 FT (SEE SETBACK)
MINIMUM REAR SETBACK	10 FT (SEE SETBACK)
MINIMUM LOT AREA	10,000 SQ FT
MINIMUM LOT WIDTH	100 FT
MINIMUM LOT DEPTH	100 FT
MINIMUM LOT AREA PER UNIT	1,000 SQ FT
MINIMUM LOT WIDTH PER UNIT	100 FT
MINIMUM LOT DEPTH PER UNIT	100 FT
MINIMUM LOT AREA PER UNIT	1,000 SQ FT
MINIMUM LOT WIDTH PER UNIT	100 FT
MINIMUM LOT DEPTH PER UNIT	100 FT

Legends:

---	PROPERTY BOUNDARY
---	LOT LINE
---	ADJUTANT-TO-ADJUTANT LINE
---	SEWER LINE
---	WATER MAIN
---	SEWER MAIN
---	LOT NUMBER



Preliminary Plat - Project Boundary Information

Falcon's Landing Solutions
 LEAP Housing Solutions



LEAP & WICHC:

The Western Idaho Community Health Collaborative (WICHC)

is a ten-county, multisector collaborative aligning healthcare, social services, and public health to work together to improve community health and address the social influencers of health.

The purpose of this partnership was for the WICHC taskforce **to inform and advise LEAP on opportunities to address the social influencers of health** through their development in Mountain Home, ID.



The WICHC Taskforce developed implementable recommendations that are prioritized below:

Establish Resident Board

Community Coordinator

Partner with CHWs

Community Pantry

Culturally inclusive colors and designs

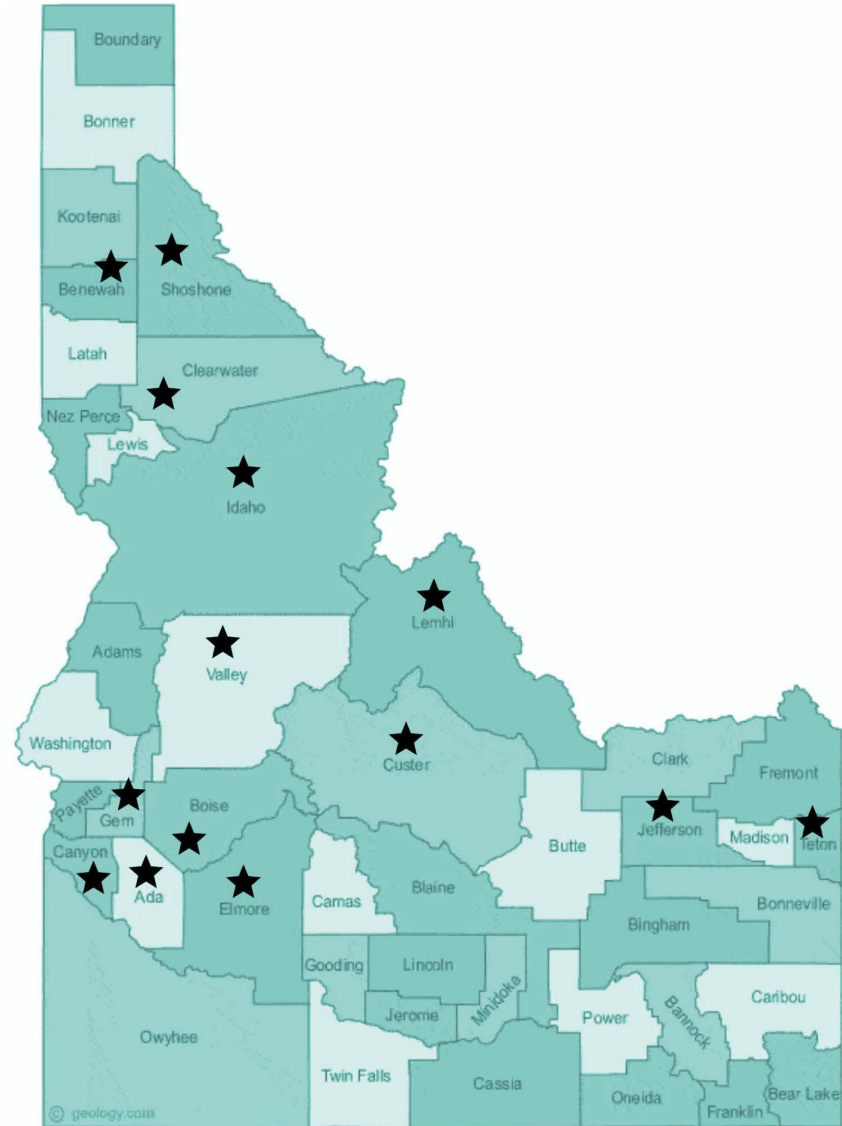
Enhanced intake form & welcome packet

Expansion Statewide:

Working in
Communities
throughout Idaho

Expanded Goal:

1000 housing
opportunities by 2026



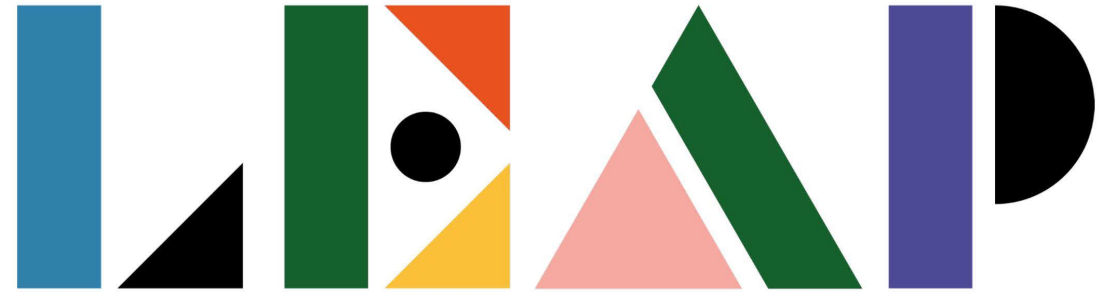
Community Partners

Thank you to all of our community partners who are helping make these projects happen:



QUESTIONS?





HOUSING

info@leaphousing.org

(208) 391-2823

[Leaphousing.org](https://leaphousing.org)

1220 S. Vista Ave.

Boise, ID 83705

2022 Mid-Year Residential Real Estate Update for Elmore County

Presented by Cassie Zimmerman
Boise Regional REALTORS®

Released July 25, 2022, as part of the Elmore County Housing Summit

Higher mortgage interest rates and home prices have cooled demand and increased inventory, slowing home price growth and sales.

This shift is moderating the market after demand for housing surged during the pandemic.

Here's what we're going to cover today:

Price and price growth

Supply and demand

Sales Trends

Impact of mortgage interest rates

Comparative affordability

Competition in the market

Equity and opportunity

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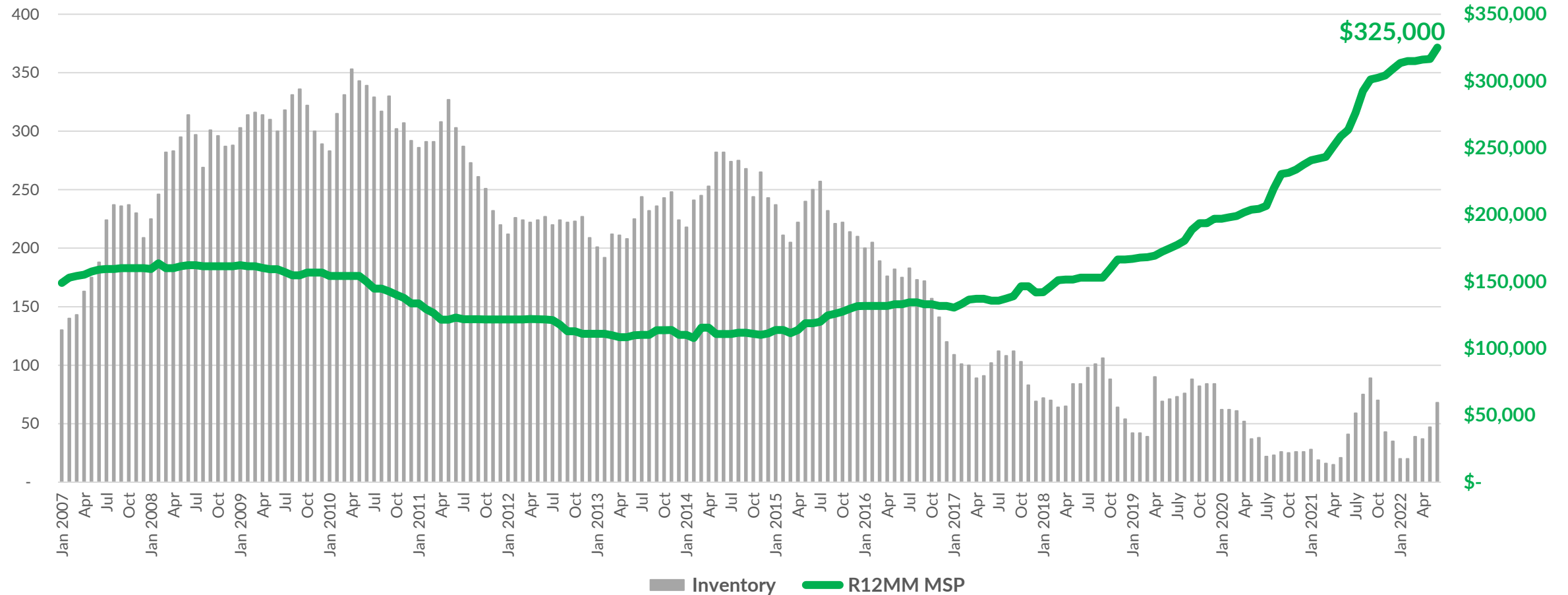
Comparative affordability

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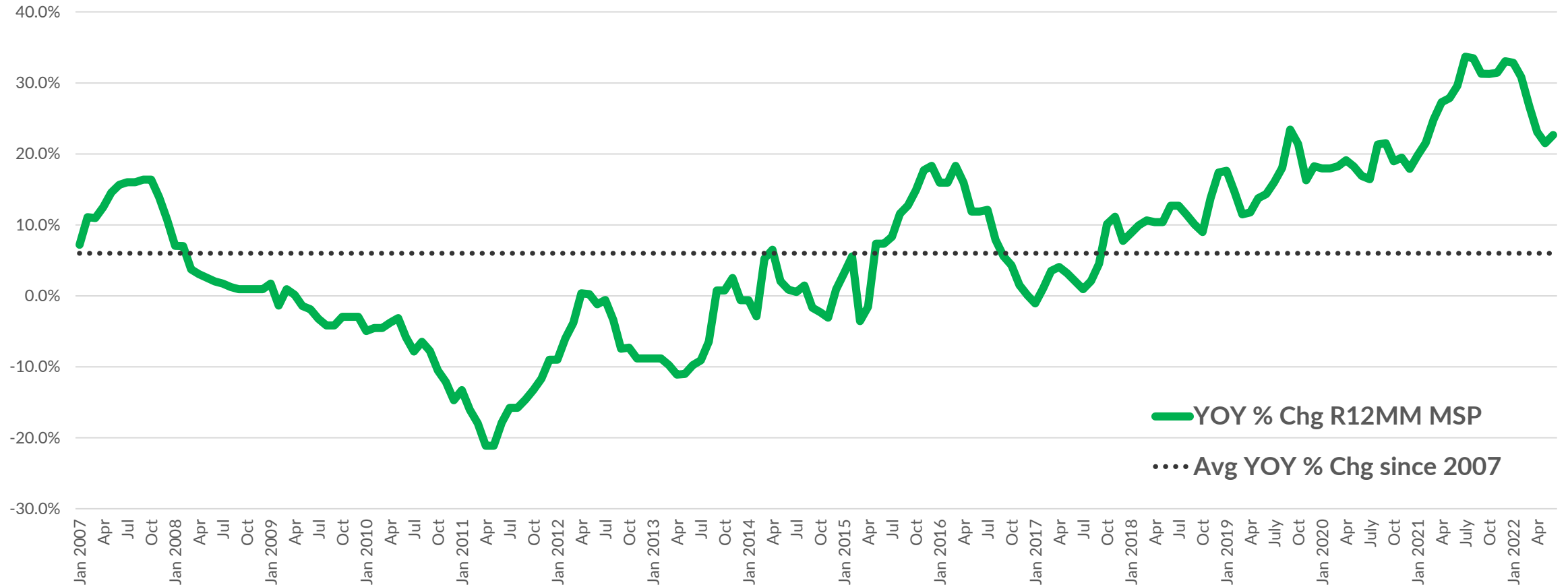
Historical Monthly Inventory vs. Rolling 12-Month Median Sales Price for Elmore County

Activity for existing/resale and new single-family homes combined between Jan 2007–Jun 2022. Inventory and median sales price rose and fell together until around mid 2015, when inventory began to decline, and prices rose.



Year-Over-Year Percent Change in Rolling 12-Month Median Sales Price for Elmore County, January 2007 – June 2022

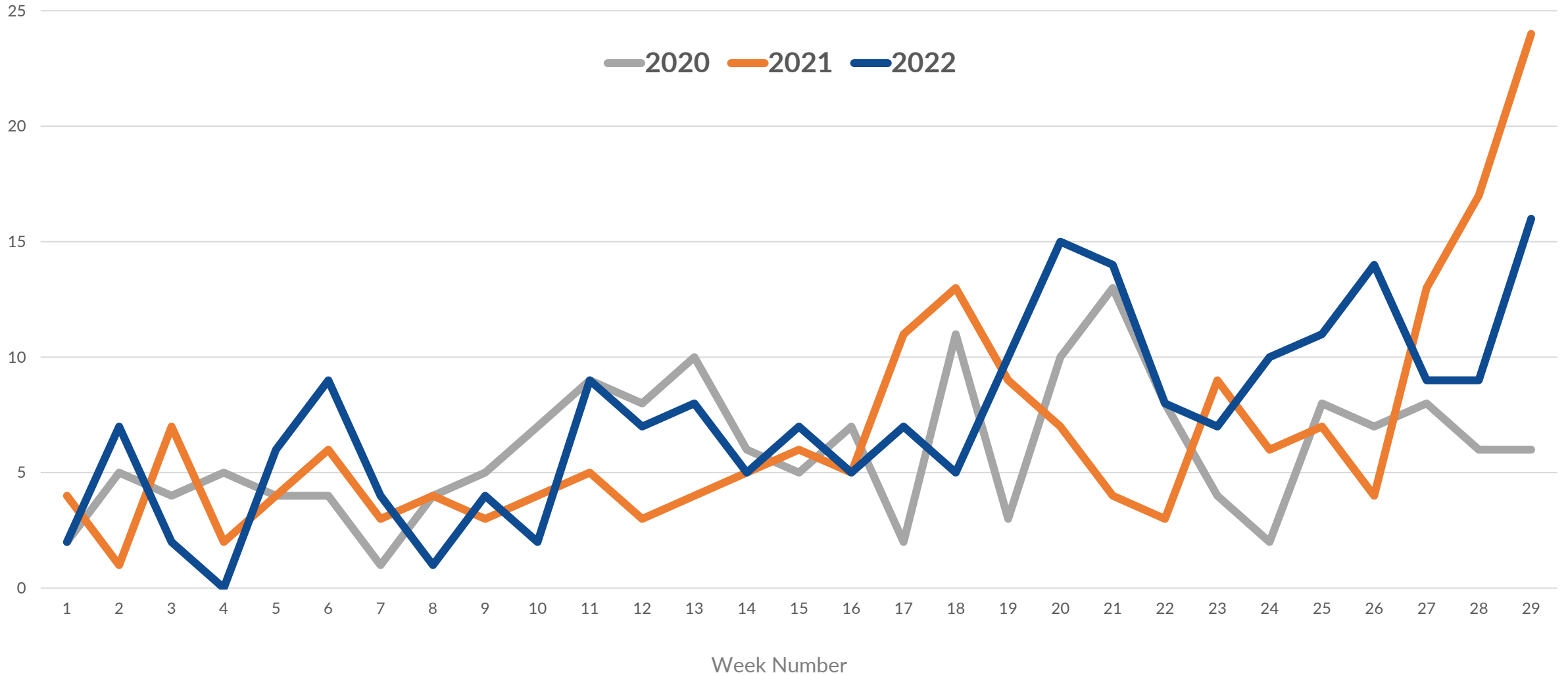
Activity for single-family homes with or without acreage, between January 2007 and June 2022. Since 2007, the average year-over-year percent change in home prices has been 6.0%. After reaching a peak of 33.5% year-over-year price growth in August 2021, growth remained high until January 2022. Actual prices continued to rise, but the rate at which they're rising has decreased slightly. In June 2022, the rolling 12-month median sales price reached \$325,000, 22.7% higher than June 2021.



Price and price growth
Supply and demand
Sales Trends
Impact of mortgage interest rates
Comparative affordability
Competition in the market
Equity and opportunity

Weekly Listing Activity of Existing Homes in Elmore County, YTD thru June

Weekly listing activity for existing/resale single-family homes in Elmore County, between January and June in 2020, 2021, and 2022. Listing activity has out-performed the last two years with 174 and 193 homes added through June in 2020 and 2021, respectively. So far in 2022, there have been 213 homes that have been listed for sale.



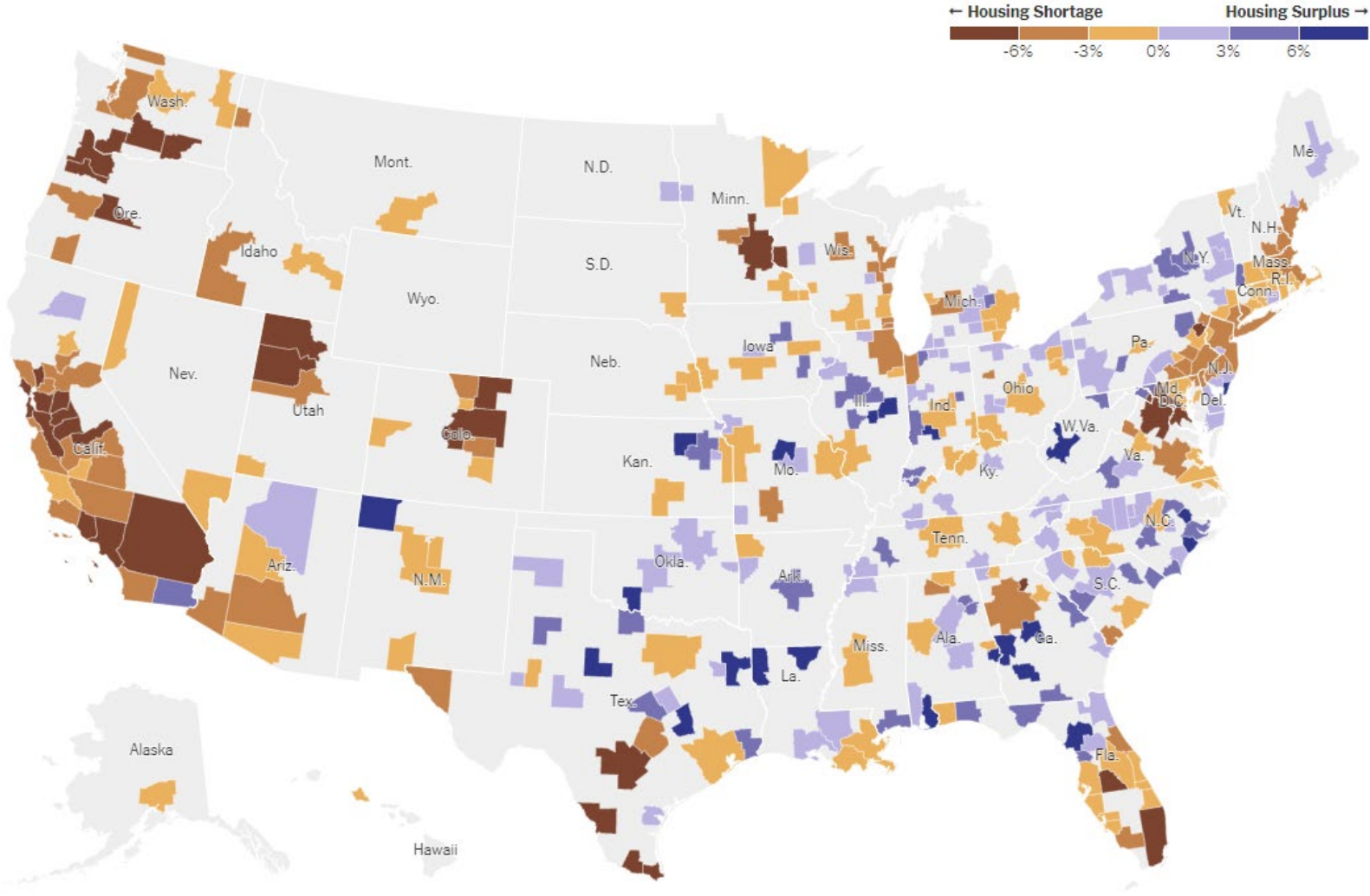
Historical Months Supply of Inventory for Elmore County

Activity for existing and new single-family homes between Jan 2007–Jun 2022. Months Supply of Inventory (MSI) takes the number of homes for sale divided by the average number of sales by month for the preceding twelve months. A balanced market—not favoring buyers or sellers—is typically between 4-6 months of supply. As of June 2022, MSI for Elmore County is at 1.3 months.



National Housing Shortage by County, 2019 Estimates

Up for Growth analysis of U.S. Census Bureau and U.S. Department of Housing and Urban Development data. Estimates that in 2019, the Boise MSA had a housing shortage of 11,491 units.



“The main driver of the housing shortfall has been the long-term decline in the construction of single-family homes and that decline has been exacerbated by an even larger decrease in the supply of entry-level single-family homes, or starter homes.”

Excerpt from “Housing Supply: A Growing Deficit” Research Note from Freddie Mac

Some Factors Limiting *Existing* Housing Supply

- Underbuilding and construction delays adding pressure to existing homes because they're... *built*.
- More people “aging in place.”
- Investors picked up SFHs during the Great Recession still holding many as rentals — although by absorbing the excess and distressed supply, it did help stop prices from continuing to fall.
- Surge in refis while mortgage interest rates were low have made current mortgage payments more affordable, deterring homeowners from listing.
- Despite historically high equity, some homeowners feel they cannot “trade up” due to increased prices and mortgage rates.

Some Factors Driving *Demand* for Housing

- Millennials “aging into” homeownership and driving the growth in household formation.
- The “Great Resignation” has led to more early retirements, while the “Great Migration” continues to be fueled by people who can WFH, allowing both groups to move... anywhere.
- Elmore County home prices are more affordable than other counties in the region.
- Historically high levels of equity, savings, and high employment rate.
- With expectation that mortgage interest rates may go up more, some buyers want to purchase before that happens again.
- Potential buyers may see a monthly mortgage payment with a fixed interest rate as a hedge against inflation.

Price and price growth

Supply and demand

Sales Trends

Impact of mortgage interest rates

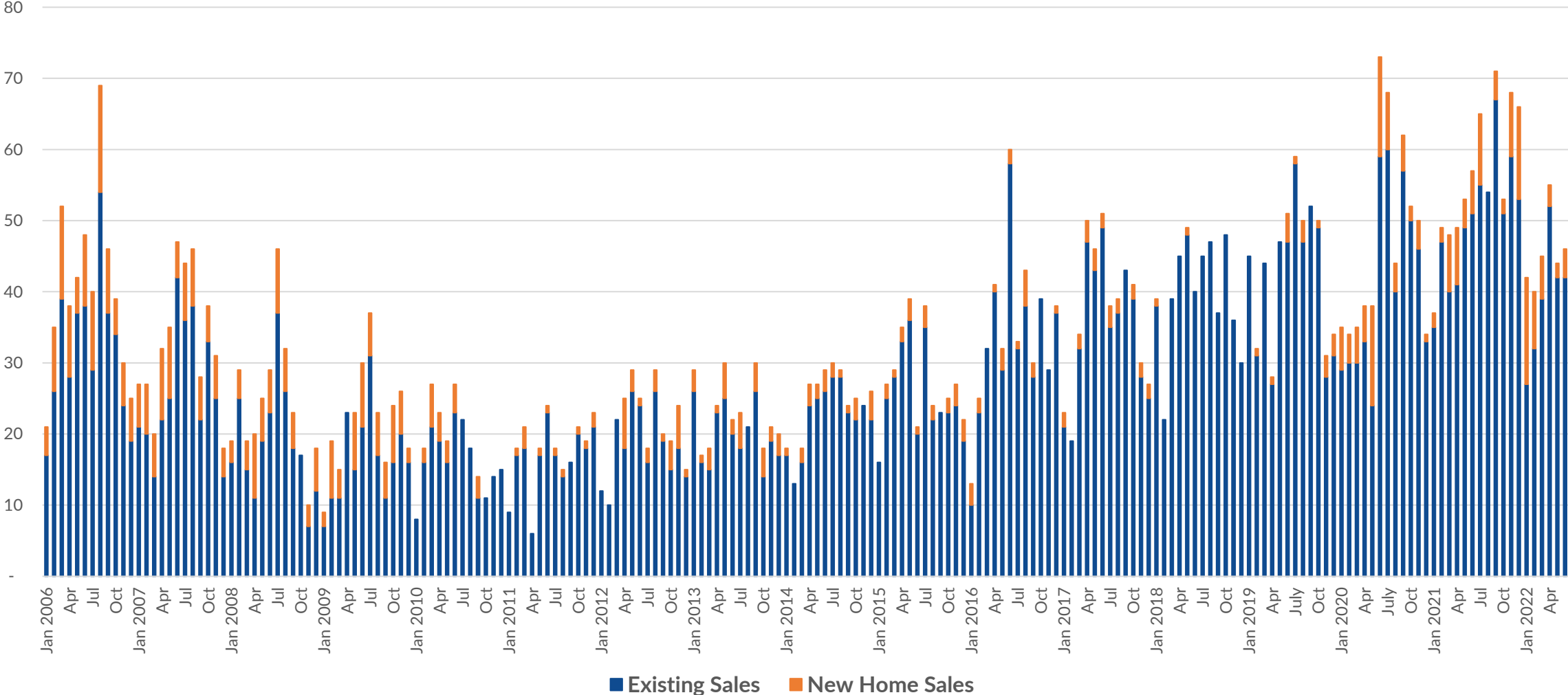
Comparative affordability

Competition in the market

Equity and opportunity

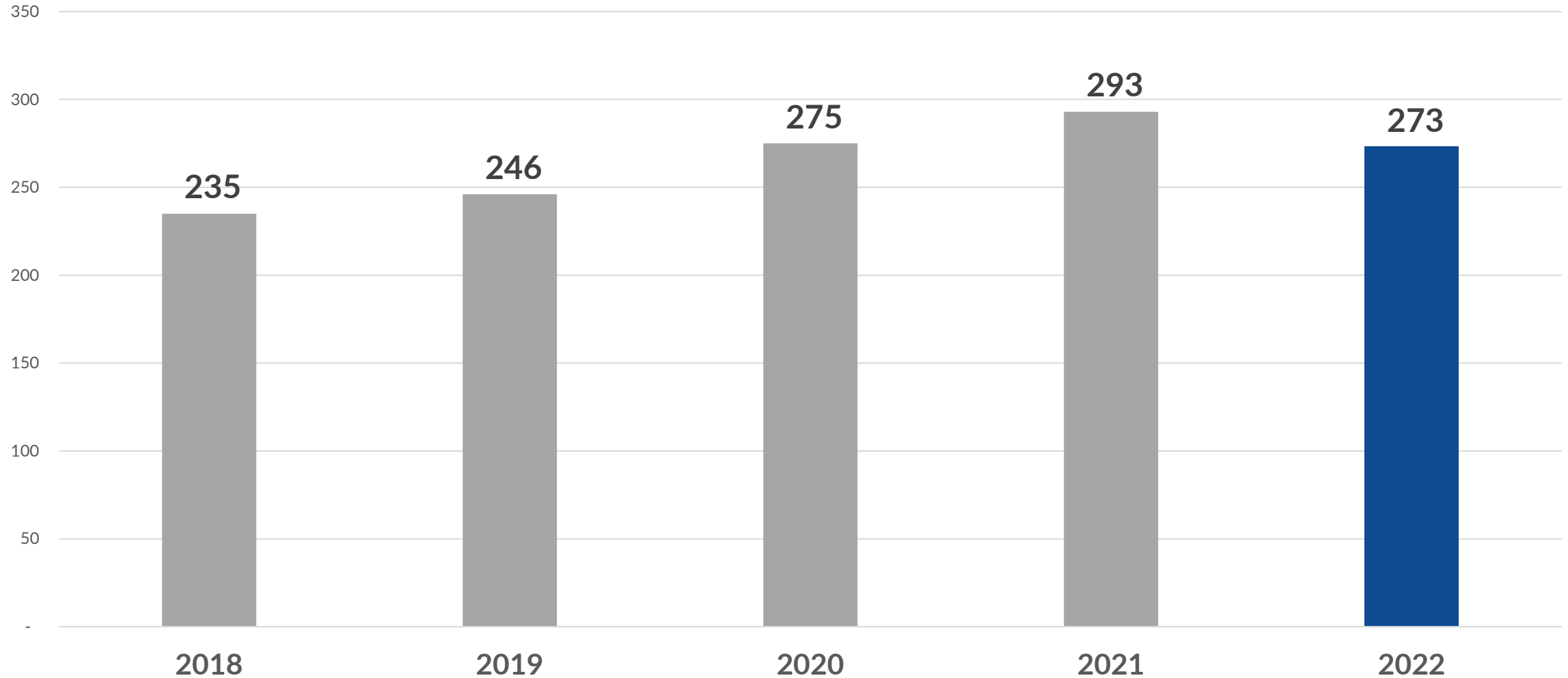
Historical Sales by Segment for Elmore County, Jan 2006 – Jun 2022

Activity for existing/resale and new single-family homes between Jan 2006–Jun 2022. Sales have slowed recently due to higher rates and home prices. In May 2022, sales were down 17.0%, and in June they were down 19.3%.



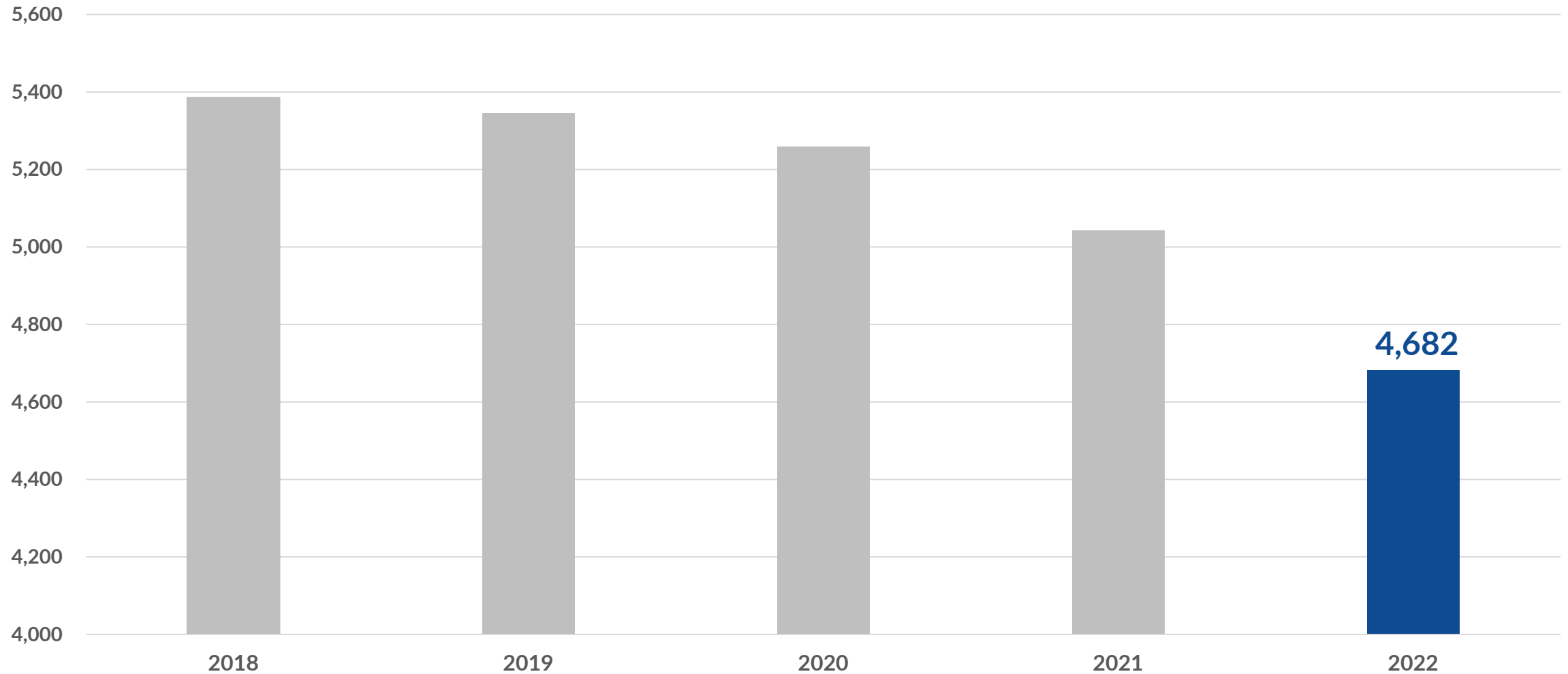
Year-to-Date Sales Through June for Elmore County, 2018 - 2022

Activity for existing/resale and new single-family homes combined..



Year-to-Date Sales Through June for Ada County, 2018 - 2022

Activity for existing/resale and new single-family homes combined..



Price and price growth
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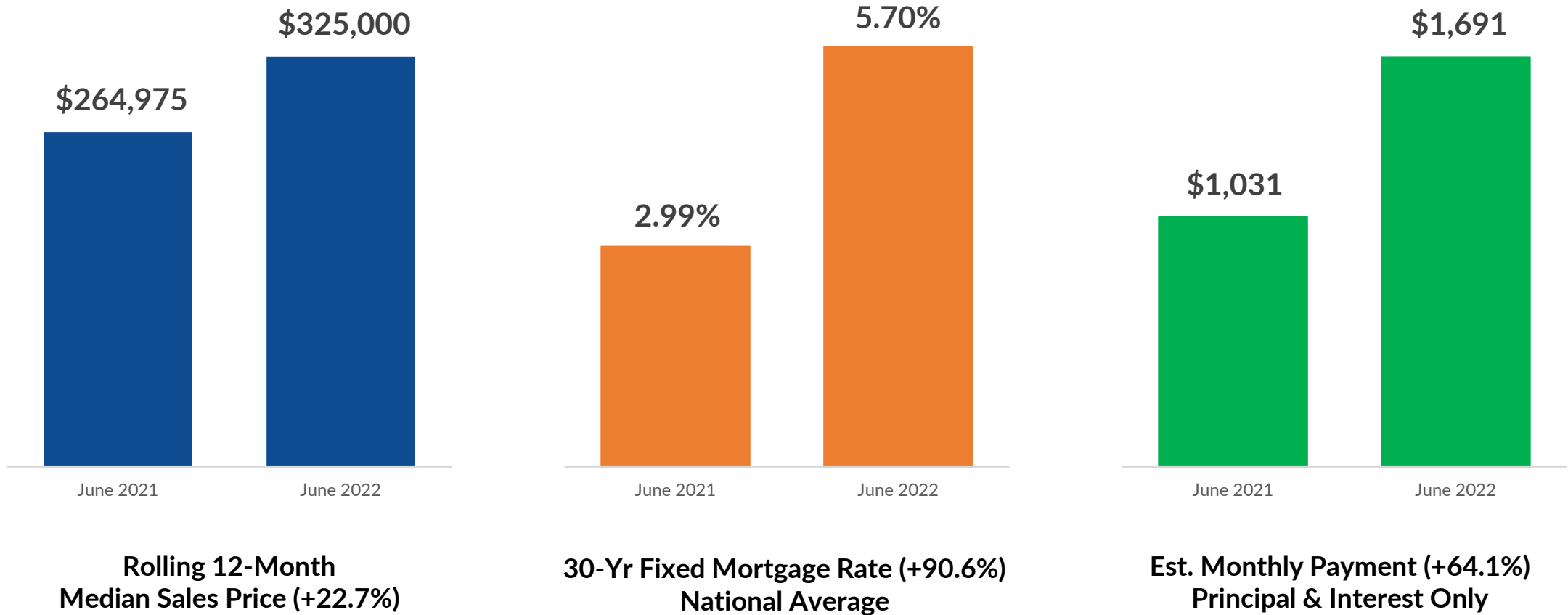
Dr. Lawrence Yun

Chief Economist for the National Association of REALTORS®

“ The high consumer price inflation forced the Federal Reserve to aggressively raise interest rates. As a result, a homebuyer today compared to just one year ago has to fork over an approximately 50% higher monthly payment for a typical home. That is why the buyers have disappeared. Nonetheless, the good news for the Boise region is the fast job creating conditions which means there are new residents arriving from elsewhere. They will need homes. After some market transition this year, home sales are likely to pick up once more in 2023. ”

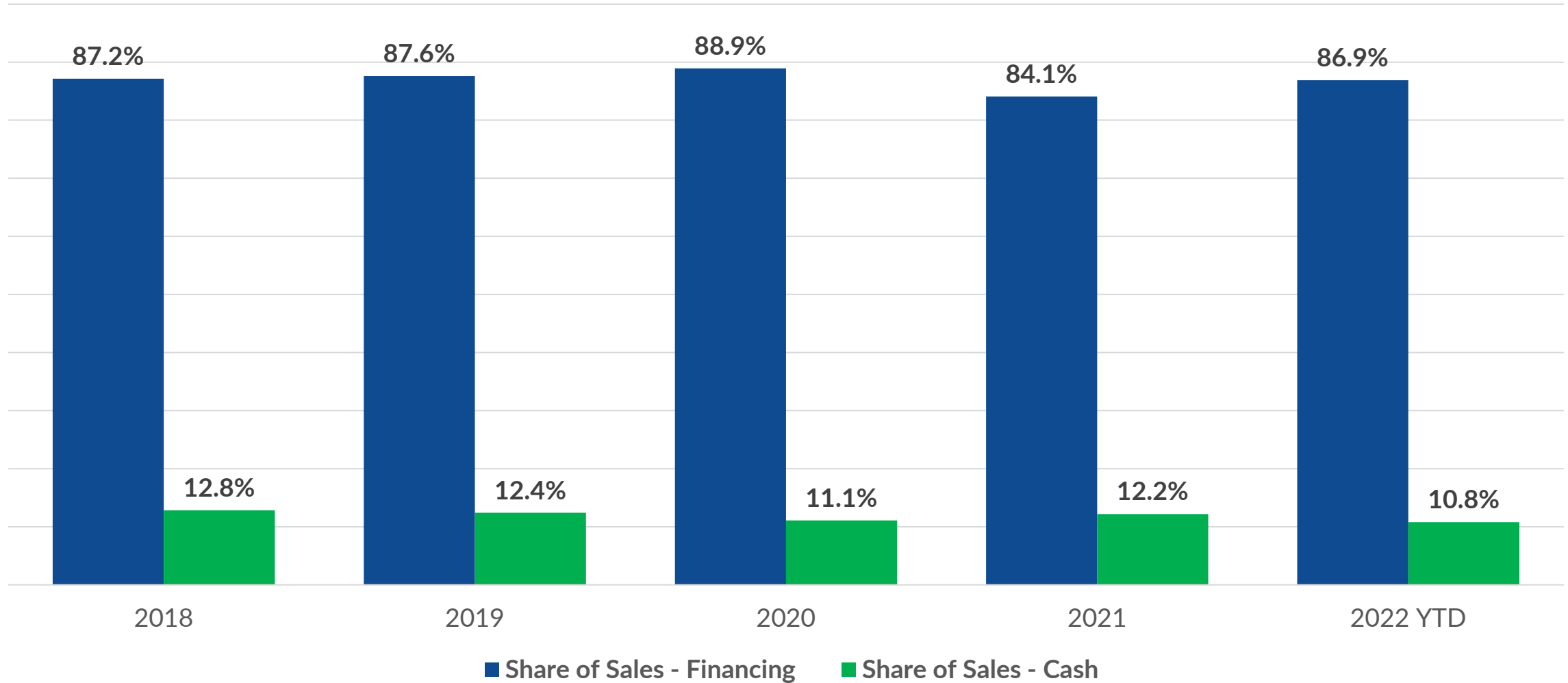
Impact of Elmore County Home Prices and Rates on Monthly Payments

Activity for existing and new construction single-family homes combined, YTD thru June for the years noted. The increase in sales prices and mortgage interest rates has increased monthly mortgage payments by \$661, on average, compared to 2021. Estimated monthly mortgage payment is based on the median sales price and mortgage rate noted, assumes a 20% down payment, and represents principal and interest payments only. A mortgagee's actual payment will depend on credit, mortgage rate received, down payment, purchase price, etc.



Share of Closed Sales by Financing or Cash in Elmore County, 2018-2022 YTD

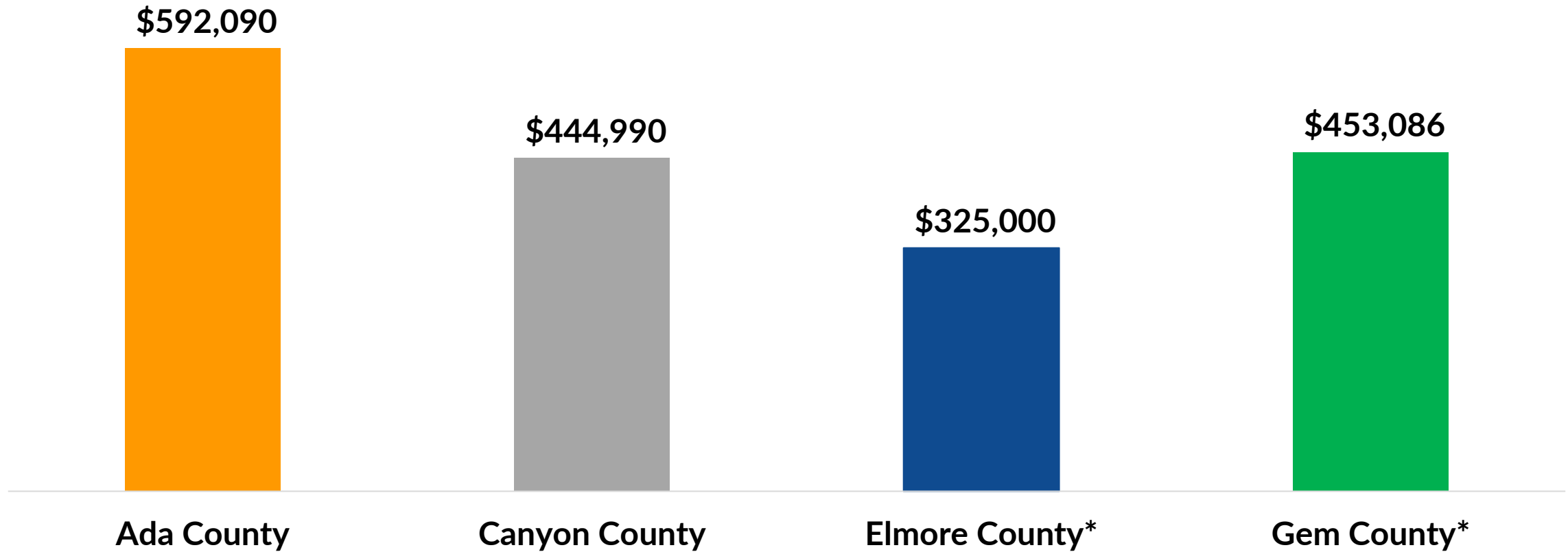
2022 figures based on six months of activity (Jan-Jun) while all others are full years. Analysis based on the "How Sold" field in IMLS, with financing comprised of those marked as "Conventional," "FHA," or "VA." While most home sold with a mortgage, the share of cash sales has held at a consistent level over the past few years.



Price and price growth
Supply and demand
Sales Trends
Impact of mortgage interest rates
Comparative affordability
Competition in the market
Equity and opportunity

Median Sales Price and Rolling 12-Month Median Sales Price* by County, June 2022

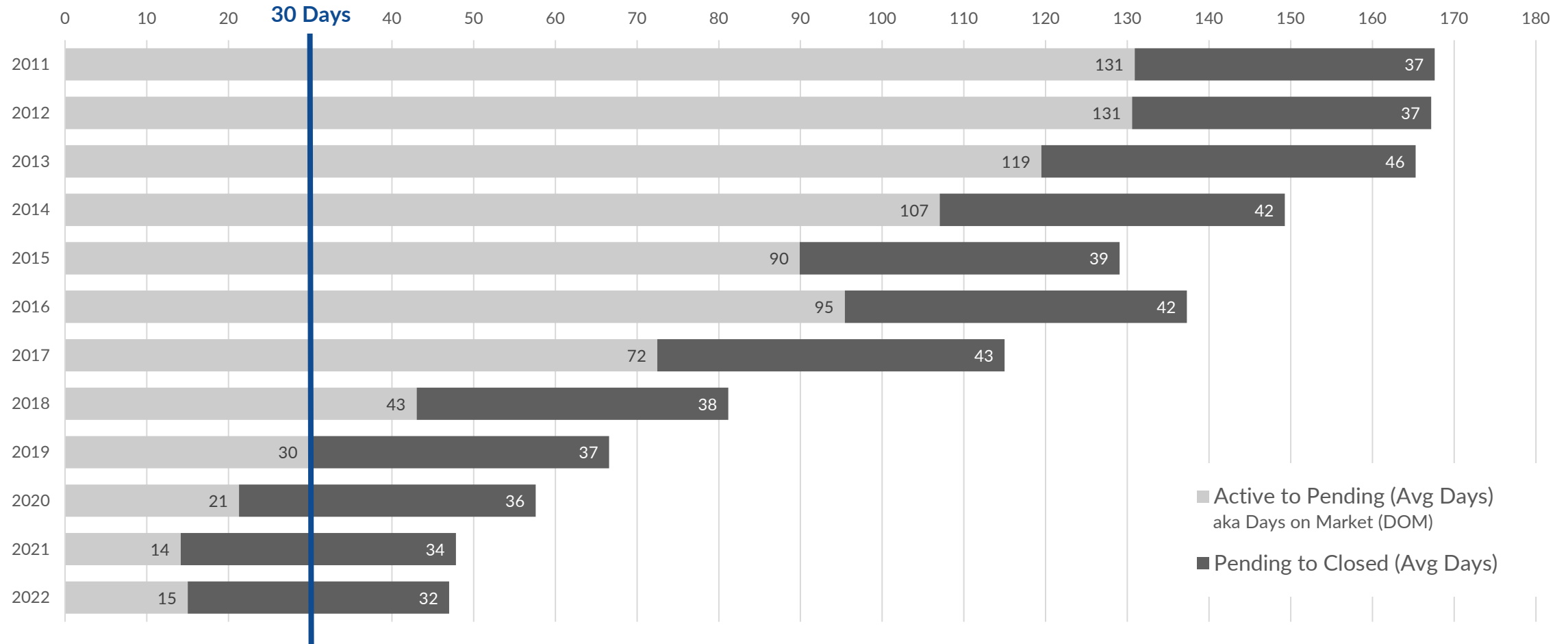
Activity for existing/resale and new single-family homes combined for Jun 2022.



Price and price growth
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Average Market Times for Existing Homes in Elmore County, YTD thru June

Activity for existing/resale single-family homes between Jan-Jun in the years noted. The “Active to Pending” columns represent the Days on Market (DOM) metric, which is the average number of days a home has been listed in an active status in IMLS. While DOM has been trending down, the time it takes to close a transaction (“Pending to Closed”) has remained at 38 days, on average, since 2011. During this phase of the transaction, the REALTORS®, lenders, escrow officers, etc., are working through any inspections, repairs, appraisals, and title work to facilitate the transfer of property between the buyer and seller. With DOM falling below the 30-day mark in 2020, it means that homes are selling faster than they can be counted in month-end inventory data. This is adding to the perception of “no” inventory, when really, homes are just going under contract faster than ever.



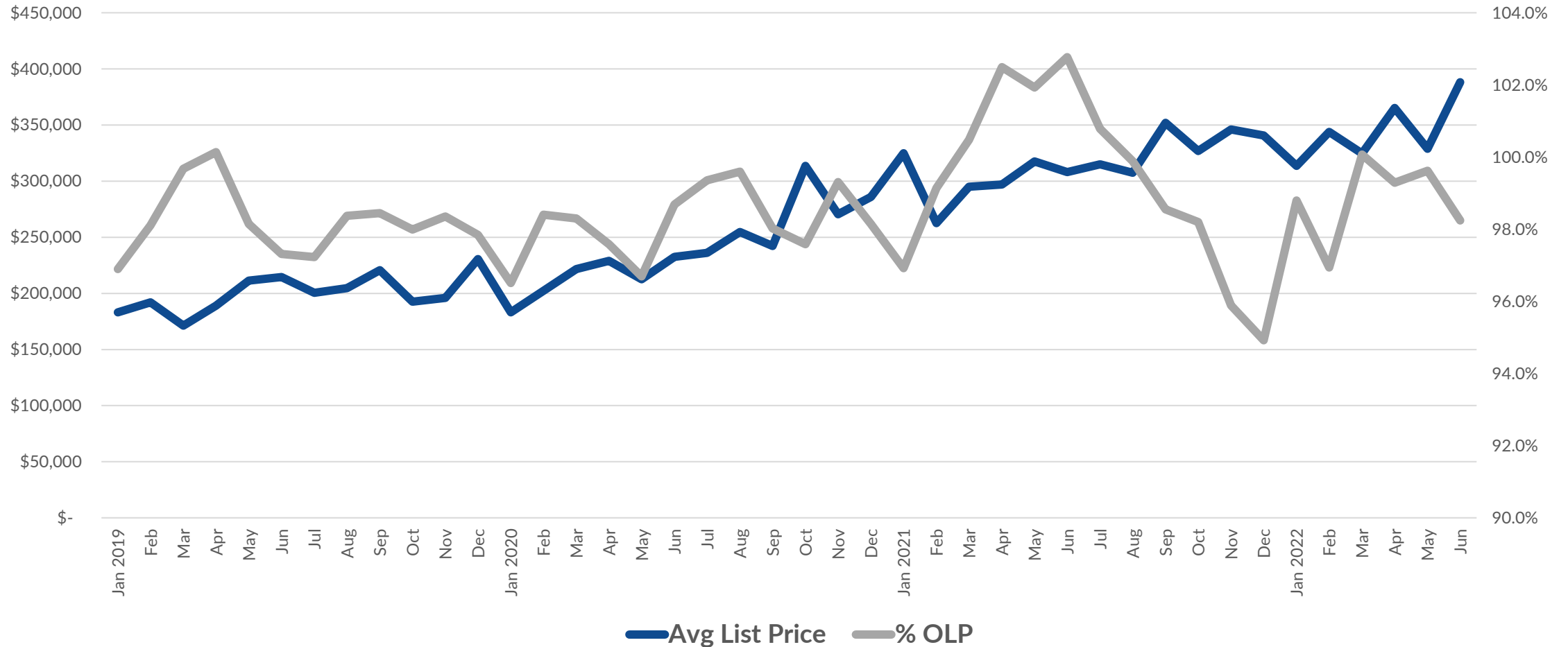
Percent of Original List Price Received by Price Range for Existing Homes in Elmore County, YTD through June

Activity for existing/resale single-family homes that closed between January–June in 2021 and 2022. So far in 2022, buyers are less willing to pay the full original list price and have more room for negotiation. Watch this metric for any changes to buyers' willingness or ability to continue competing on price.

Price Range	Average of % OLP		Average of \$ OLP	
	YTD 2021	YTD 2022	YTD 2021	YTD 2021
\$250,000 or less	101.3%	98.3%	\$2,527	(\$6,642)
\$250,000-499,999	101.5%	99.4%	\$3,111	(\$2,465)
\$500,000-749,999	99.6%	92.3%	(\$2,690)	(\$55,967)
All Price Ranges Combined	101.4%	99.0%	\$2,681	(\$5,323)

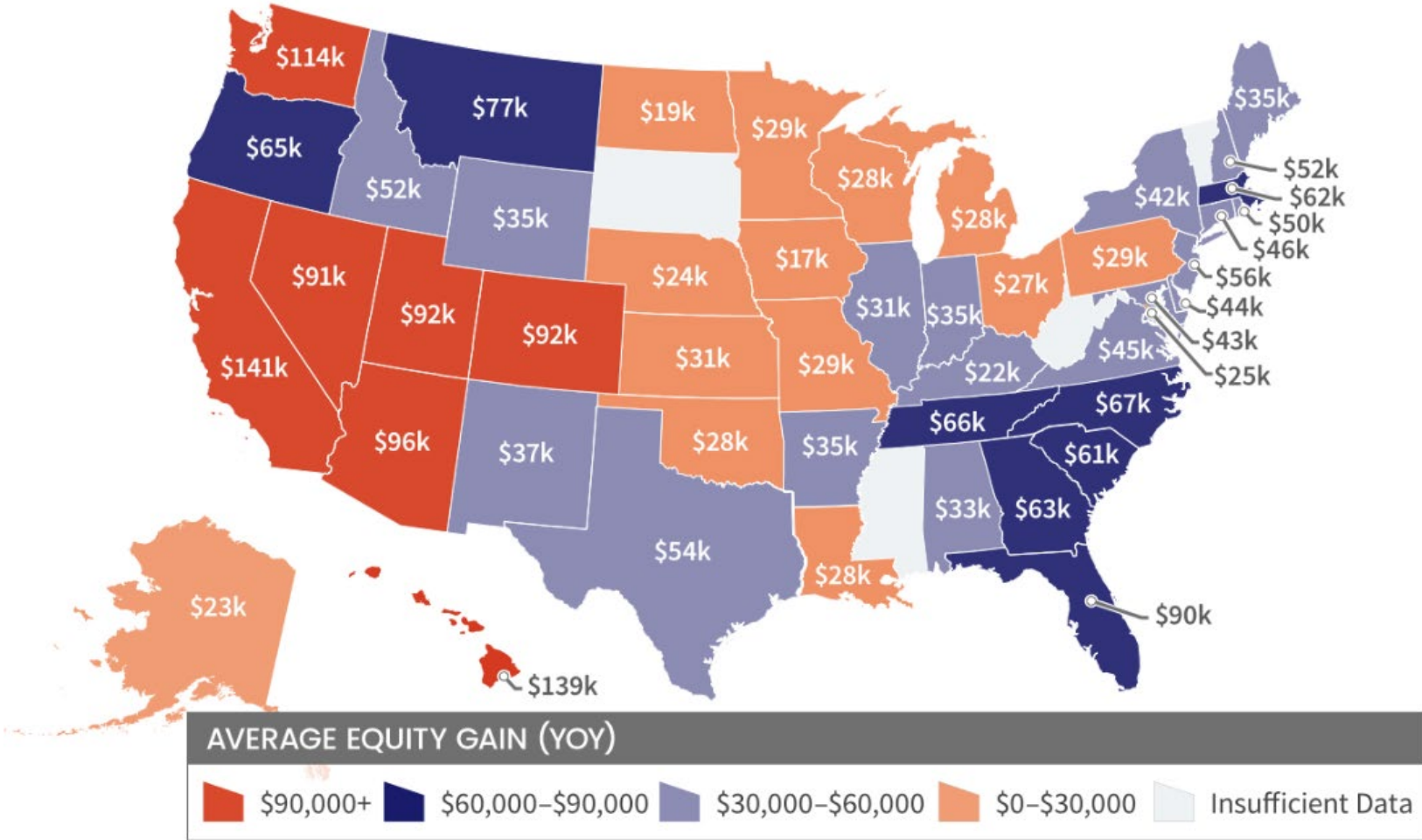
Monthly Average List Price and Percent of Original List Price Received for Existing Homes in Elmore County, Jan 2019–Jun 2022

Activity for existing/resale single-family homes that closed between January 2019–June 2022. The lack of housing compared to demand continues to drive home prices up, which in turn, increases the average list price for new listings. In 2021, buyers were willing to pay those higher list prices and more, as the percent paid over the original list price peaked at 102.8% in June 2021. Then last winter, and into this year, that became less common. Watch this metric for any changes to buyers' willingness or ability to continue competing on price.



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Average Gain in Homeowner Equity, Year-Over-Year through Q1-2022

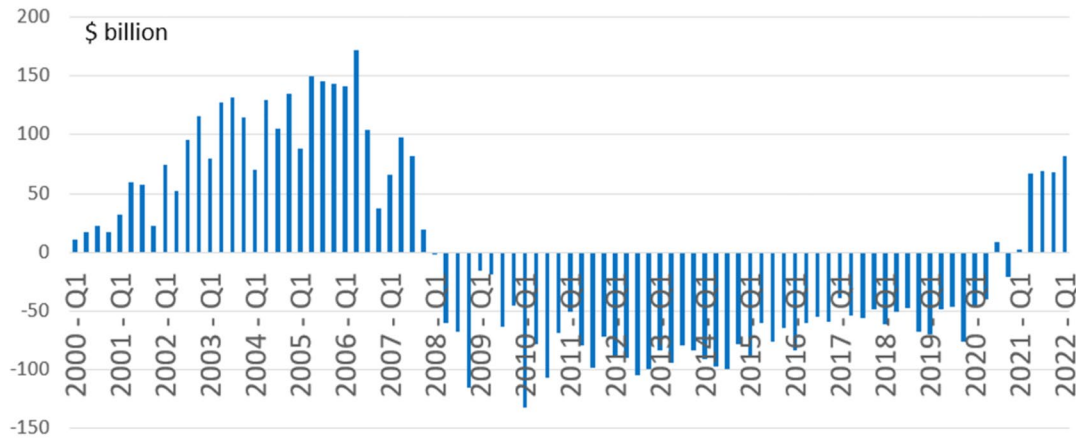


“Home prices were up by 20% in March compared to one year earlier in CoreLogic’s national Home Price Index. This has led to the largest one-year gain in average home equity wealth for owners and is expected to spur a record amount of home-improvement spending this year.”

Patrick Dodd
President and CEO, CoreLogic

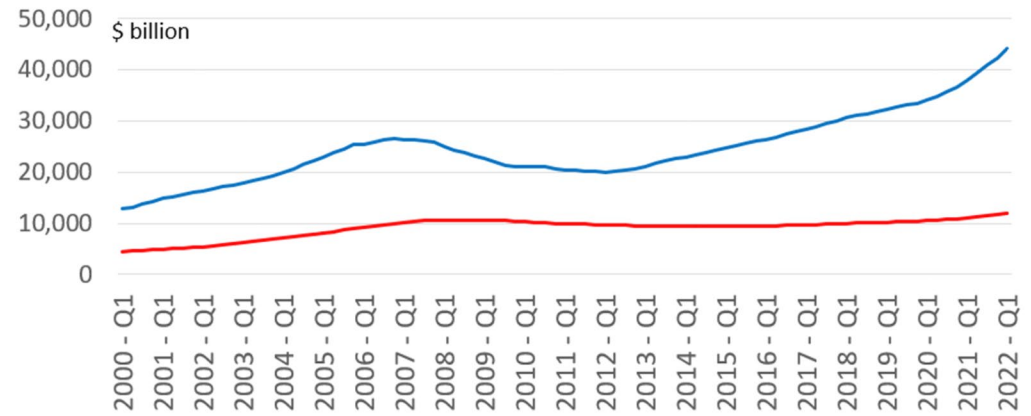
Homeowners are Tapping into their Equity

Mortgage Equity Withdrawal ... \$82 billion in Q1



Source: Haver Analytics estimation based on Federal Reserve data

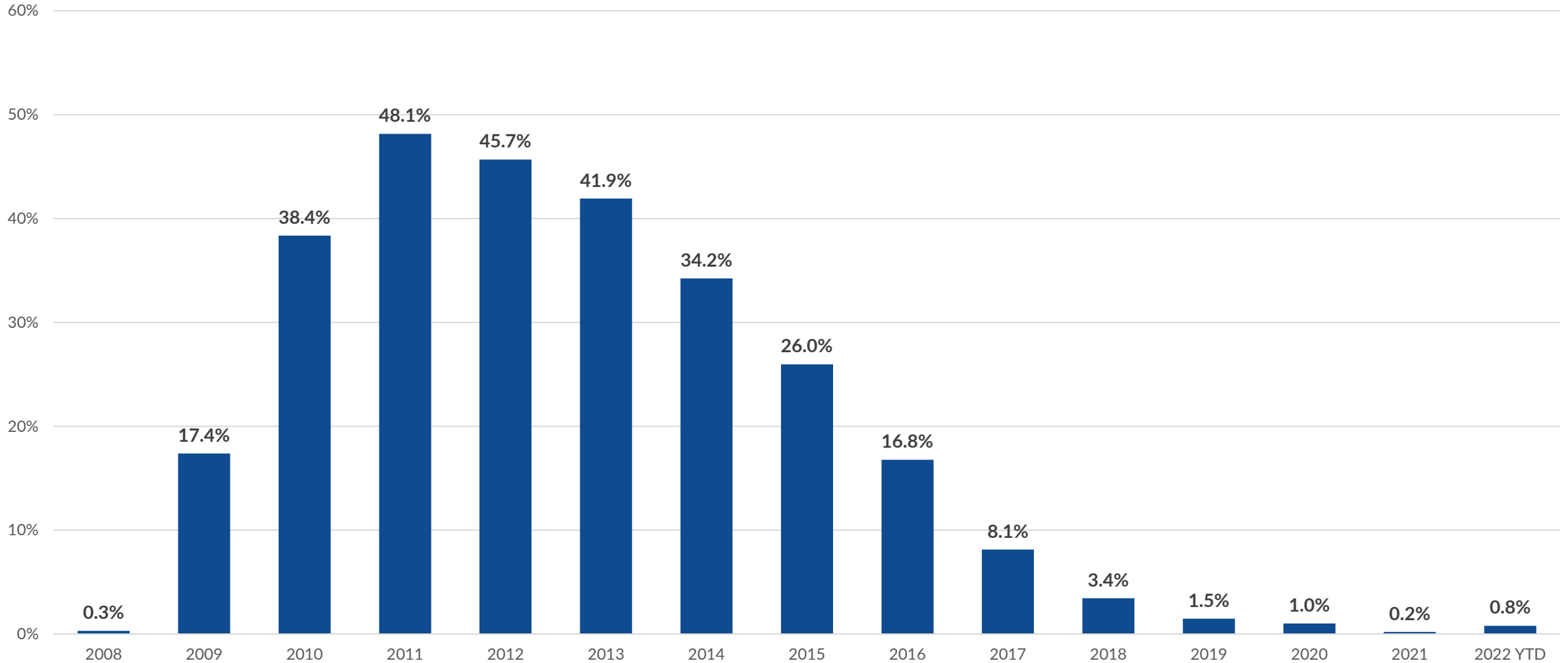
Housing Asset Valuation and Mortgage Debt



Source: Federal Reserve

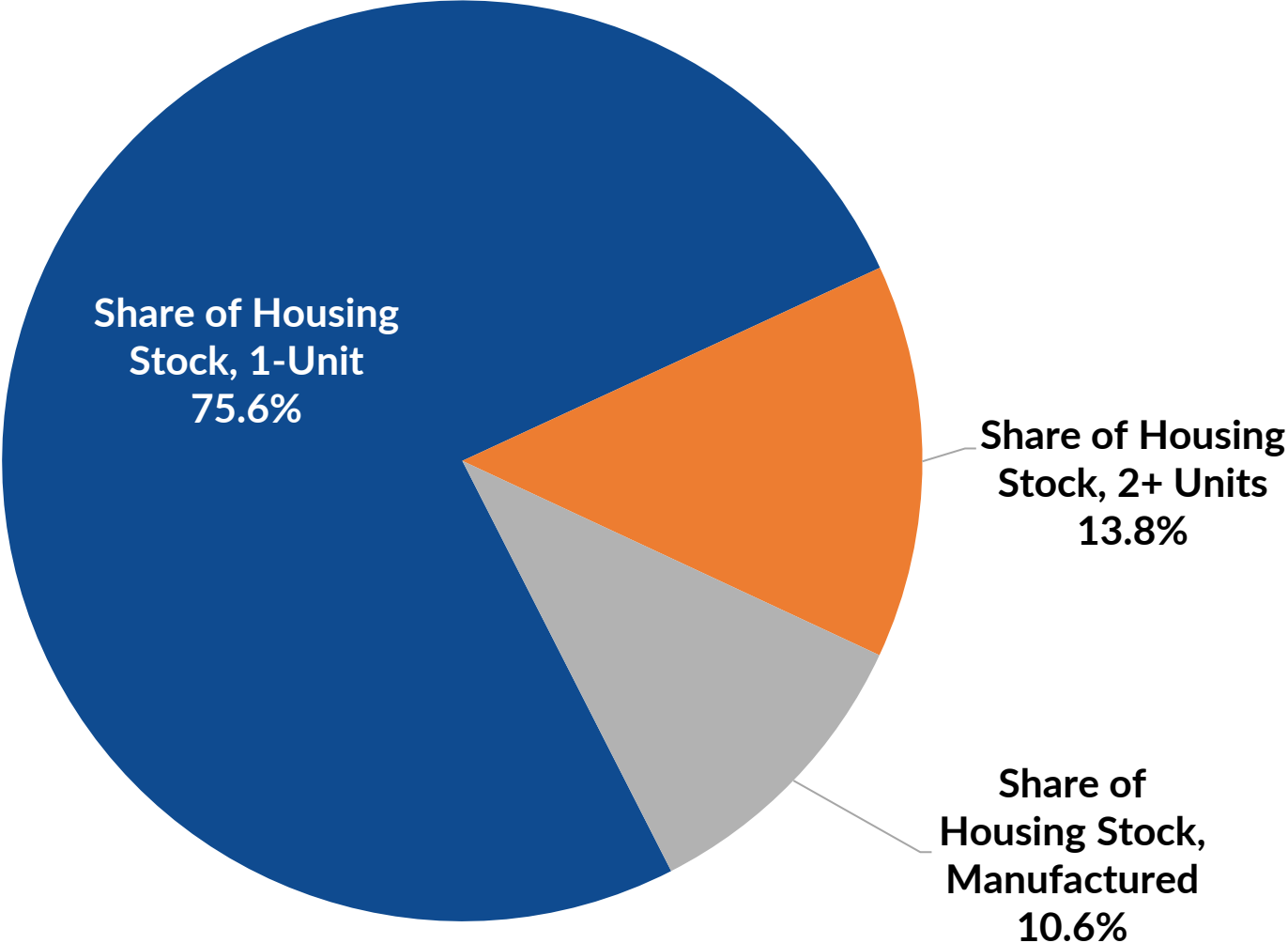
Share of Closed Sales that were Distressed in Elmore County, 2008-2022 YTD

2021 figures based on six months of activity (Jan-Jun) while all others are full years. Distressed properties are those listed in IMLS as "HUD Owned," "In Foreclosure," "REO/Bank Owned," or "Potential Short Sale." Distressed activity peaked in 2011 and has been dropping ever since.



Lack of Housing Types Restricts Units and Density and Increases Prices

Elmore County's housing stock is primarily single-unit properties, at 75.6%, another 13.8% being structures with 2 or more units (including condos, townhomes, apartments, and other multi-family property types) and the remaining 10.6% comprised of manufactured/mobile homes. Multi-unit structures allow for greater density on a parcel, while also generally being more affordable as the land and other construction costs can be spread across the entire project. In comparison, Ada County's housing stock is approximately 78% single-family homes, 18% multi-unit structures, and less than 4% are manufactured homes.



Turner House Depot Development



TURNER HOUSE DEPOT
MTN. HOME, IDAHO

DEVELOPMENT OPPORTUNITY
MASTER PLAN SUBDIVISION

GINN GROUP PRESENTS **TURNER HOUSE DEPOT**, A **CONSTRUCTION-READY 287-LOT SUBDIVISION** IN MOUNTAIN HOME, IDAHO.

PROJECT DESCRIPTION

Turner House Depot (THD) is an approved Planned Unit Development that will fulfill the growing demand for attainably priced single-family detached housing. THD consists of **small-lot, primarily single-family detached homes, several attached townhomes, a community center, and a park** to meet the local community's needs. THD will perform well as a single-family for-sale product, build-for-rent community, or a mix.

HOME PLAN OVERVIEW

- 233 detached two-story single-family homes
- A mix of both alley and front-load homes
- 32 two-story primarily attached townhomes
- 22 two-story live-work style townhomes

COMMUNITY AMMENITIES

In addition to the beautiful homes, THD will feature a **community building** for residents with space for optional neighborhood commercial use, such as a coffee shop or a taproom. Residents will also enjoy a **neighborhood park, walking paths throughout the development, and shared parking spaces** for the common areas and guests.

- 287 total planned housing units
- 233 detached single-family homes
- 32 two-story primarily attached homes
- 22 two-story live-work townhomes that will have the option for neighborhood commercial use for businesses

“ Horizontal construction on phase 1 of the subdivision is underway. Vertical construction should start in Q2 of 2023. ”

— Phil Wuest, Ginn Group

Continue to work on *your business* during a shift:

- Educate sellers on the current market and set realistic expectations.
- Pricing and marketing are key.
 - Recommend appropriate pricing strategies as a tool to market the property.
 - Encourage sellers to make needed repairs and suggest buyer incentives to stand out.
 - Market the property on the MLS, as well as with open houses, pre-listing preparation, professional photography, staging, etc.
- Reevaluate your business plan and pursue training to gain knowledge and hone your skills.
- Foster relationships with clients and potential clients by offering expertise and market knowledge so they look to you for assistance with their next move.
- Learn about down payment assistance programs and financing options.


Down Payment Assistance Search Tool – realtor.com/foreveryone

Property Information | Household Information | Special Circumstances

Enter the **Street Address** and **Zip Code** of a specific property – *OR* – Start typing in the **General Search** field and pick a neighborhood, city or county from the menu.

Street Address (e.g. 123 Main Street) **Zip Code**

General Search (start typing for a menu of options)

 Please enter a **Street Address** and **Zip Code** or choose a **General Search** area

Estimated sales price

Is this a Multi-Family Home? Single-Family Multi-Family

Is the home in foreclosure? Yes No

Matched Programs

[Privacy Policy](#) | [Terms of Use](#)

Powered by **Down Payment** RESOURCE

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JUNE 2022 >>>

MARKET REPORT



Market Reports are delivered to members via email monthly and past are always accessible on our website at boirealtors.com/market-statistics. Reports include analysis, snapshot graphics of key metrics, printable PDF reports for Ada, Canyon, Elmore, and Gem counties, and a report for condo/townhome activity.



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ELMORE COUNTY HOUSING MARKET UPDATE

The rolling 12-month median sales price for Elmore County home sales was \$325,000 in June 2022, a 22.7% increase from the year before. Due to the smaller number of transactions that occur in the area, we use a rolling 12-month median sales price to get a better idea of the overall trends.

With 46 closings last month, the number of home sales decreased 19.3% compared to the same month a year ago. Of those, 42 were existing/resale homes and four were newly constructed homes. There were 51 pending sales, properties with an accepted offer that are expected to close within 30-60 days, a decrease of 30.1% compared to July 2021, and the fourth consecutive month of year-over-year declines.

We've seen the buyer pool shrink due to higher mortgage rates and home prices. Cooling demand has given inventory a chance to catch up a bit, giving the remaining buyers more options.

There were 68 available homes for purchase at the end of the month, an increase of 65.9% compared to June 2021. Of those, 61 were existing/resale listings and seven were new homes.

Despite the gains in inventory, demand continued to outpace supply. Months Supply of Inventory (MSI) was at 1.3 months, meaning, if no additional homes were listed, the supply of homes would run out in just over a month. A balanced market, not favoring buyers or sellers, is typically between 4-6 months of supply.

As the market shifts, sellers may have to adjust their expectations slightly. Offers may not fly in within the hour or first day you list, and your home may not sell for over list price. This isn't necessarily a bad thing — in fact, it may make your experience less stressful, and sellers are still receiving great values for their homes. Your best bet for selling in today's market is to price your home appropriately, based on the relevant data, comparables, and expertise offered by your real estate agent, and then allow your agent to market your home on the multiple listing service to reach the widest audience possible.

ELMORE COUNTY SINGLE-FAMILY HOMES
Boise Regional REALTORS® Market Snapshot: June 2022

\$325,000
Rolling 12-Month
Median Sales Price
+22.7% Year-Over-Year

46
Homes Sold
-19.3% Year-Over-Year

14
Days on Market
+133.3% Year-Over-Year

68
Inventory
+65.9% Year-Over-Year

BOISE REGIONAL REALTORS®

Provided by Boise Regional REALTORS® • BOIREALTORS.COM
Data from the Intermountain MLS as of July 8, 2022



Elmore County Advisory Group

Sign-up at the registration table

FREE 2022 CORE Class

Stick around for lunch and the free (for members) 2022 CORE class.





2022
HOUSING 
SUMMIT

BOISE REGIONAL REALTORS®

ELMORE COUNTY