



**2022**  
**HOUSING**  
**SUMMIT**

BOISE REGIONAL REALTORS®

**ADA COUNTY**



# Welcome!

**Becky Enrico Crum**  
**2022 President**  
**Boise Regional REALTORS®**

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**Becky Enrico Crum**  
**2022 President**  
**Boise Regional REALTORS®**

# Today's Speakers

**Cassie Zimmerman, Boise Regional REALTORS® Project Manager**

**Jan Roeser, Idaho Department of Labor Economist**

**Brady Ellis, Idaho Housing and Finance Association Vice President of  
Housing Support Programs**

**Bart Cochran, LEAP Housing Solutions Executive Director**

# 2022 Mid-Year Residential Real Estate Update for Ada County

Presented by Cassie Zimmerman  
Boise Regional REALTORS®

Released July 29, 2022, as part of the Ada 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:*

**Prices and price growth**

**Sales trends**

**Impact of mortgage interest rates**

**Supply and demand**

**Competition in the market**

**Equity and opportunity**

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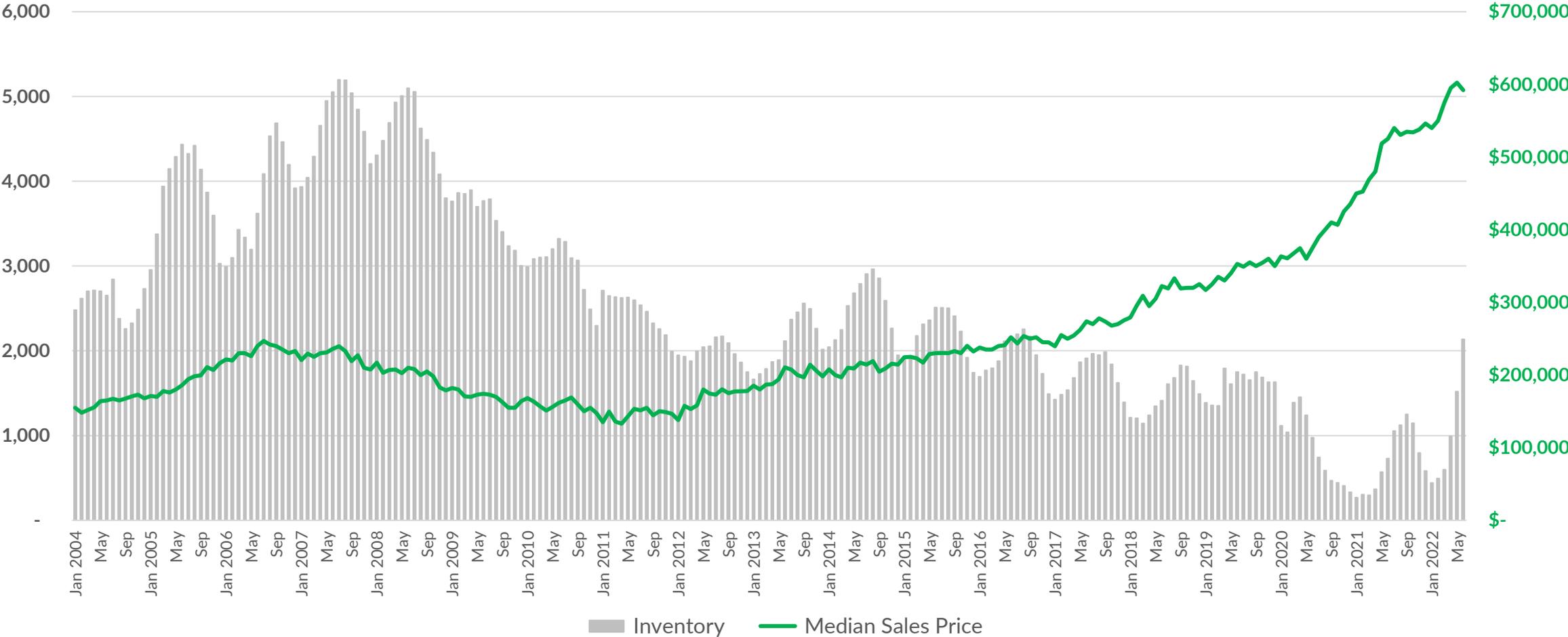
**Supply and demand**

**Competition in the market**

**Equity and opportunity**

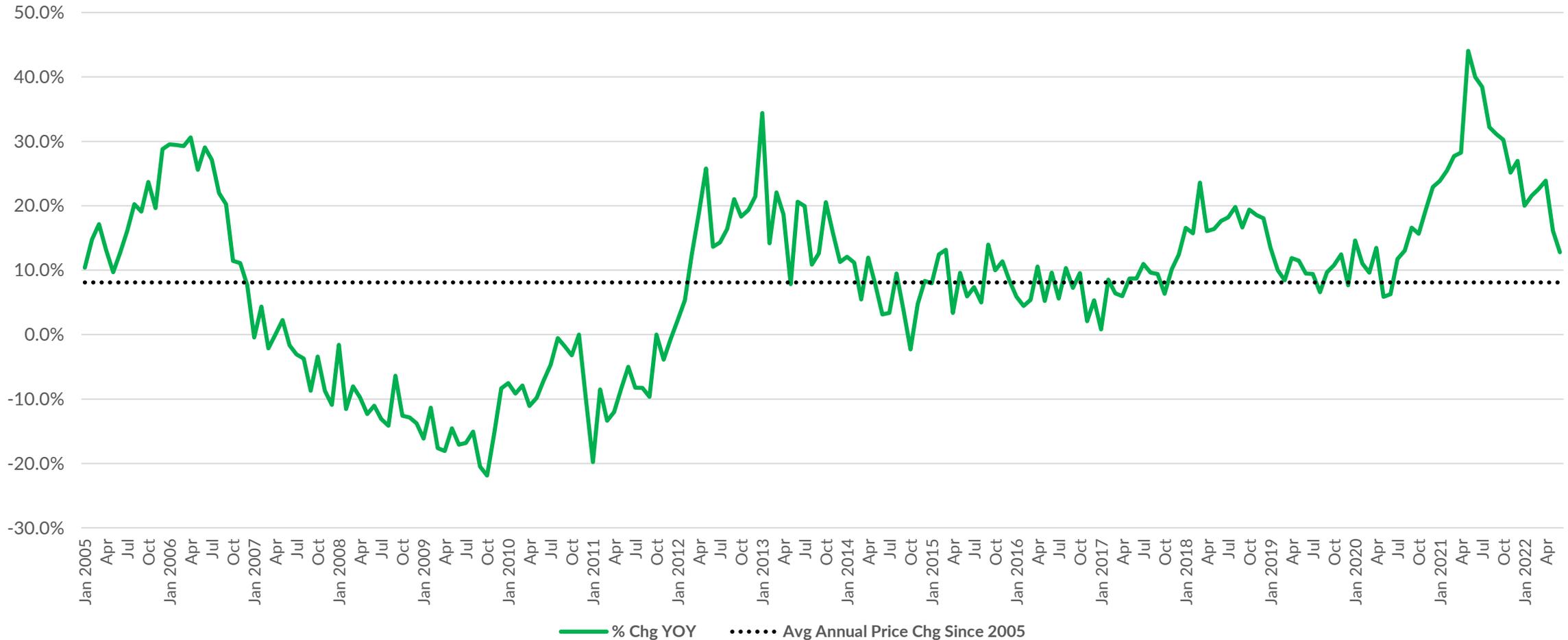
# Historical Monthly Inventory vs. Median Sales Price for Ada County

Activity for existing/resale and new single-family homes combined between Jan 2004–Jun 2022. Inventory and median sales price rose together through Jul 2006 and 2007, and then fell together through Jan 2012. There was a slight recovery through mid-2014 before inventory started trending down, causing prices to trend upward. From a report by Urban Institute, 2005–2007 national home prices were “driven mostly by speculative buying [whereas current prices are] driven mostly by families wanting to buy homes to live in” compared to available inventory – and this also holds true for Ada County. More recently, we began seeing significant inventory gains in March 2022, which is beginning to slow price growth.



# Historical Monthly Median Sales Price and Year-Over-Year Percent Change in Median Sales Price for Ada County, January 2005 – June 2022

Activity for single-family homes with or without acreage, between January 2005 and June 2022. Since 2005, the average year-over-year percent change in home prices has been 8.1%. After passing the \$600,000 mark in May 2022, the median sales price for homes in Ada County dropped 1.7% in June, landing at \$592,090 for the sales that closed last month. This was 12.8% higher compared to the same month a year ago.



Prices and price growth

**Sales trends**

Impact of mortgage interest rates

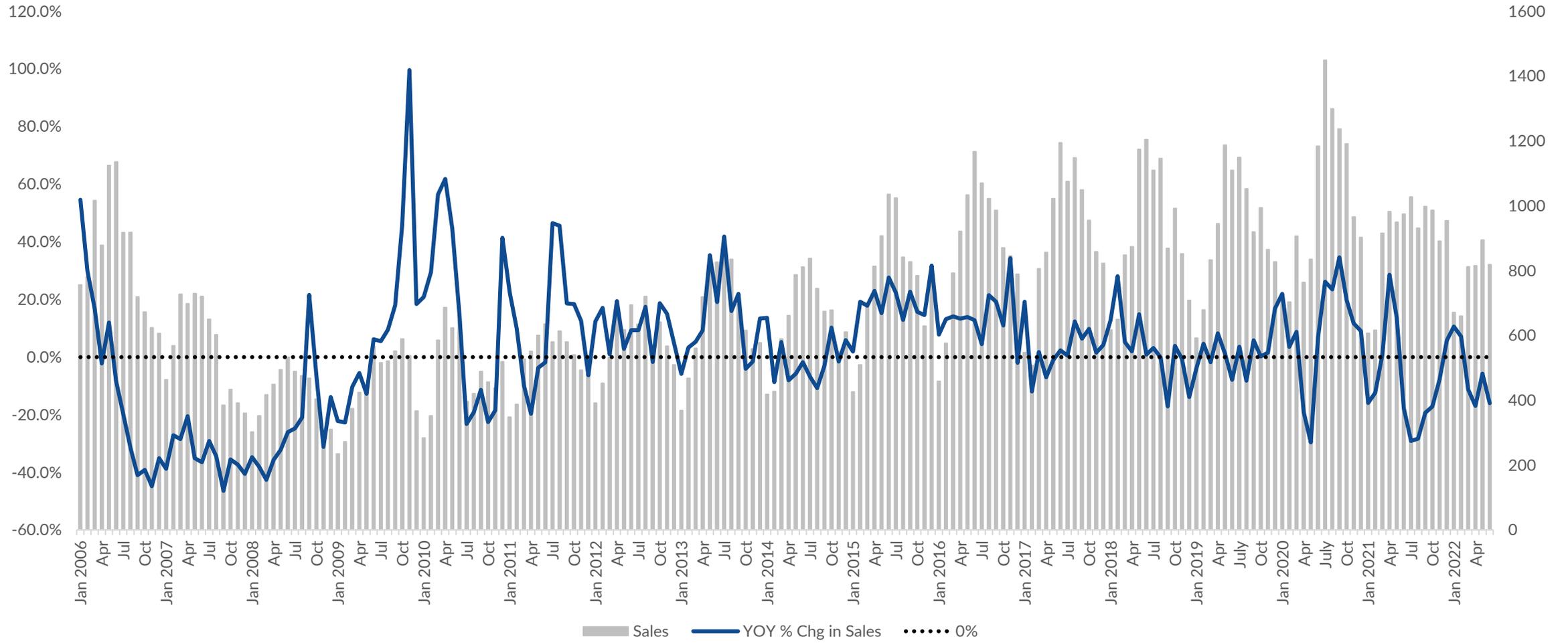
Supply and demand

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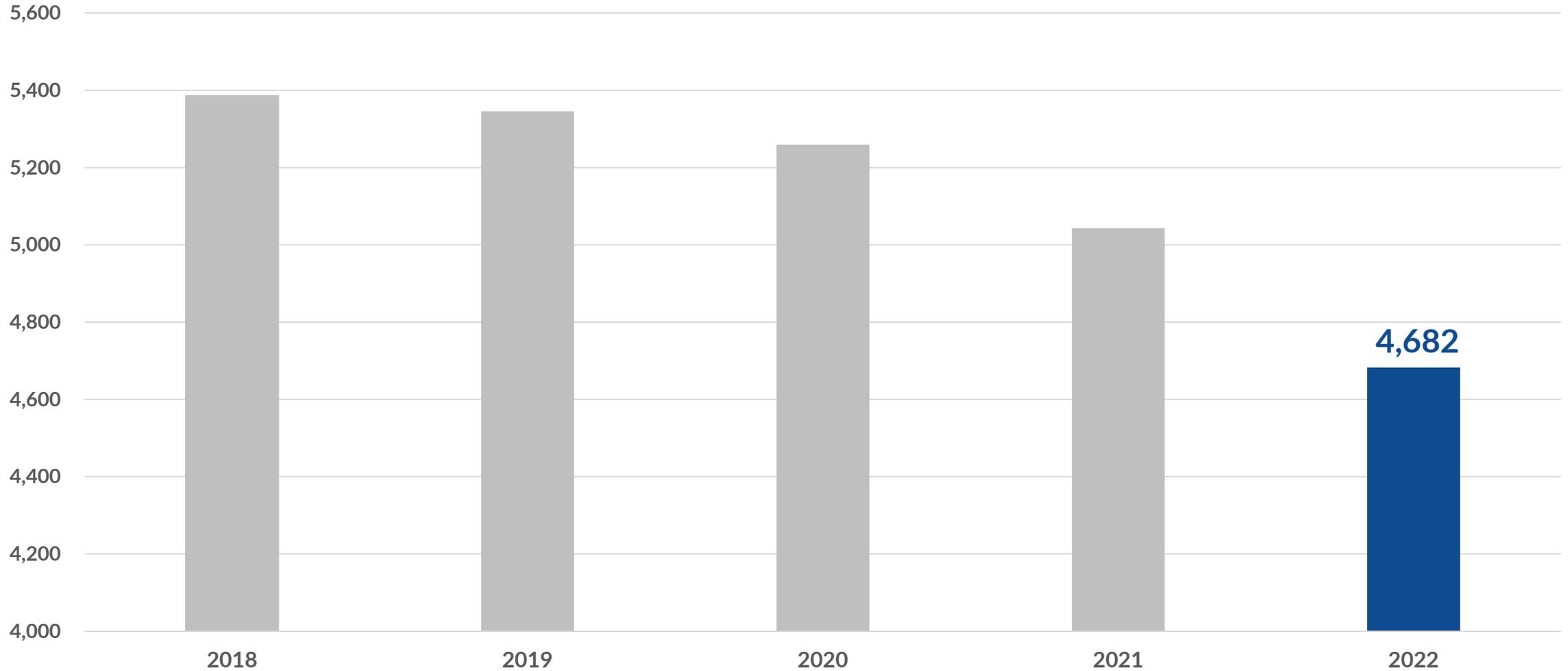
# Sales and Year-Over-Year Percent Change in Sales for Ada County

Activity for existing/resale and new single-family homes combined between Jan 2006–Jun 2022.



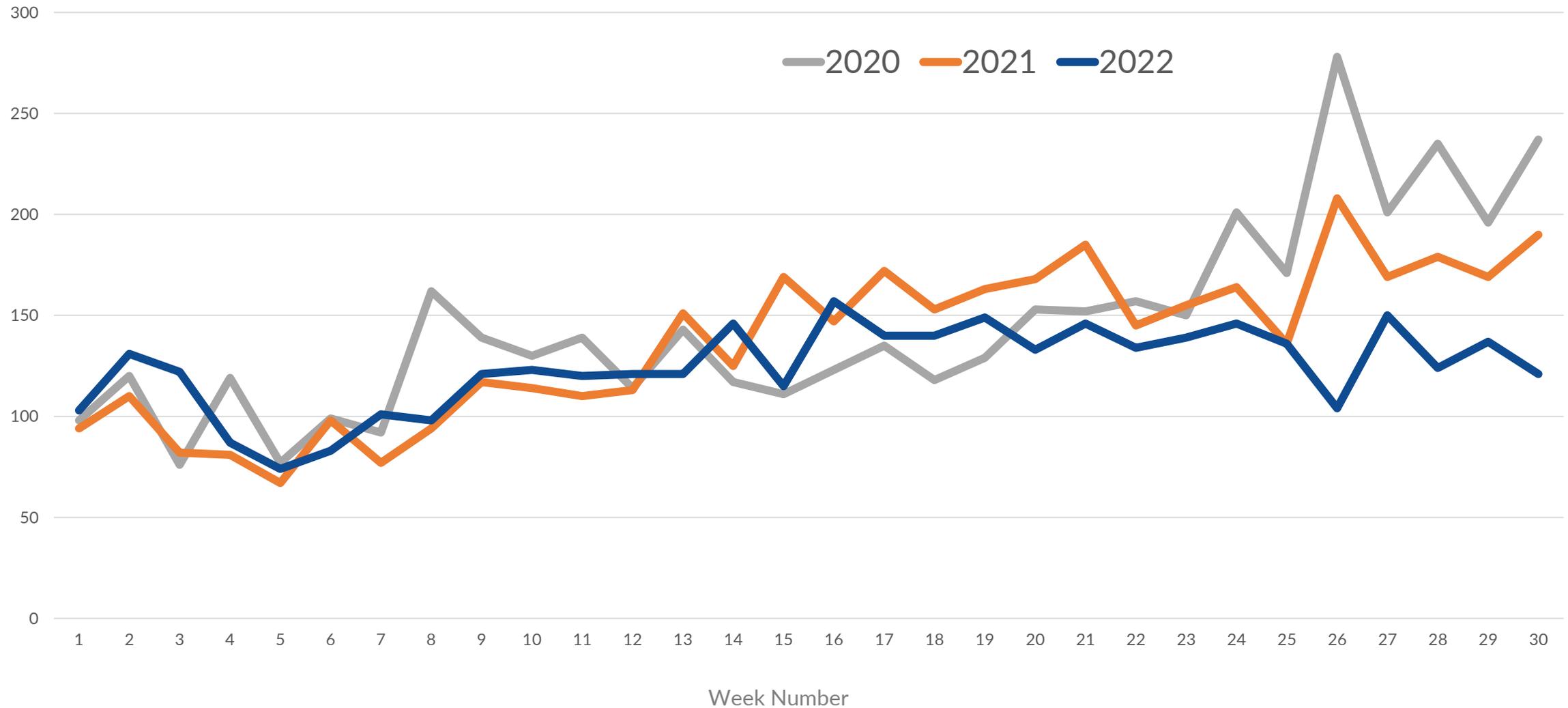
# Year-to-Date Sales Through June for Ada County, 2018 - 2022

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



# Weekly Existing Home Sales in Ada County, YTD thru July 2020-2022

Weekly sales activity for existing/resale single-family homes in Ada County, between January and mid July in 2020, 2021, and 2022.



Prices and price growth  
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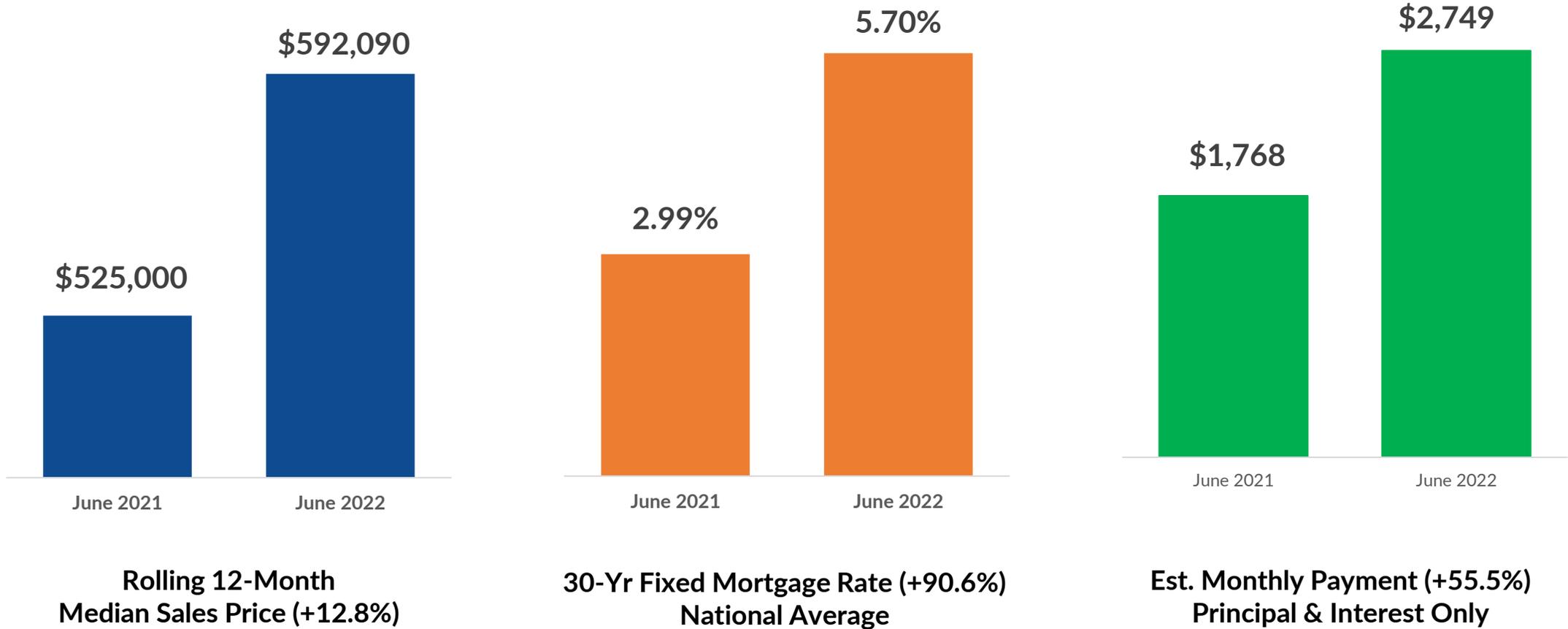
## Dr. Lawrence Yun

*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. ”

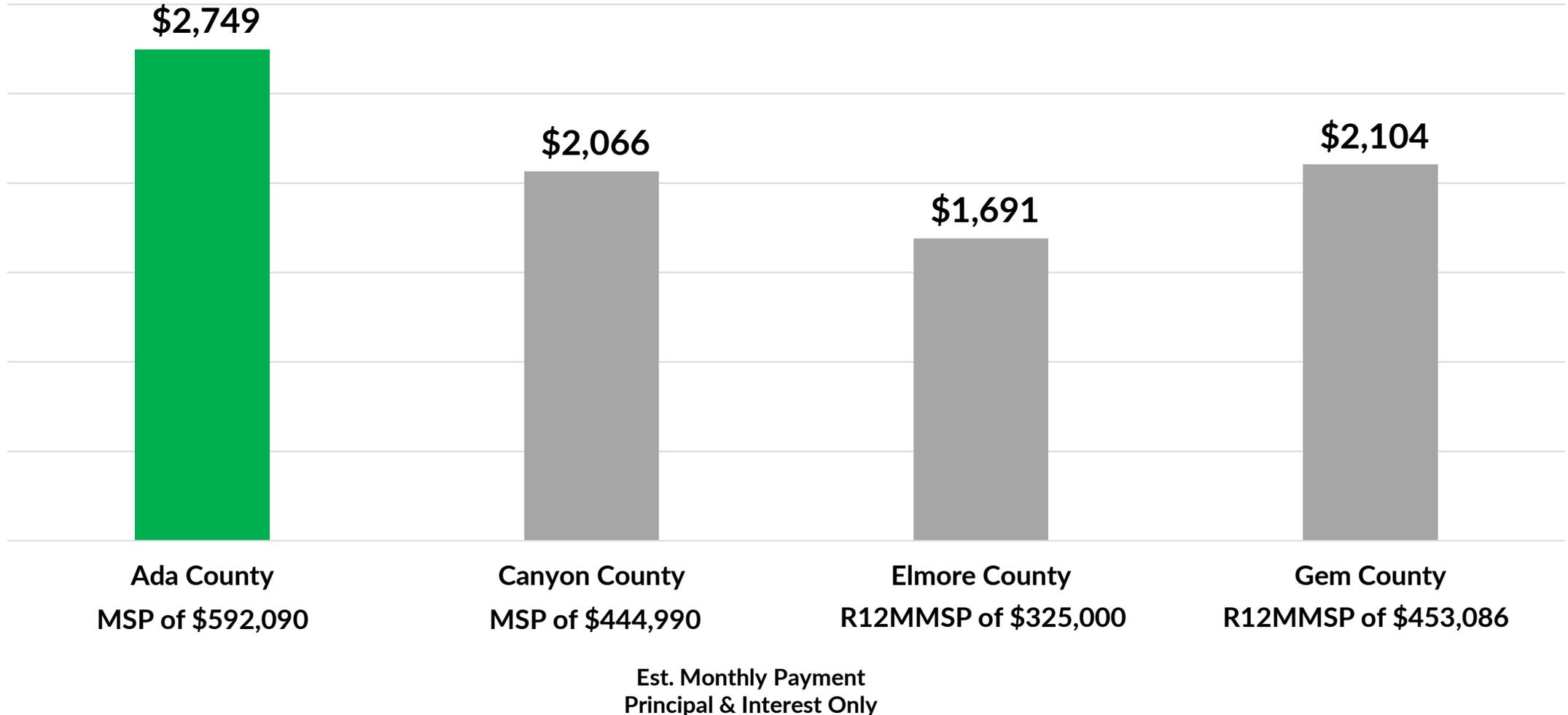
# Impact of Ada County Home Prices and Rates on Monthly Payments

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 \$981, 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.



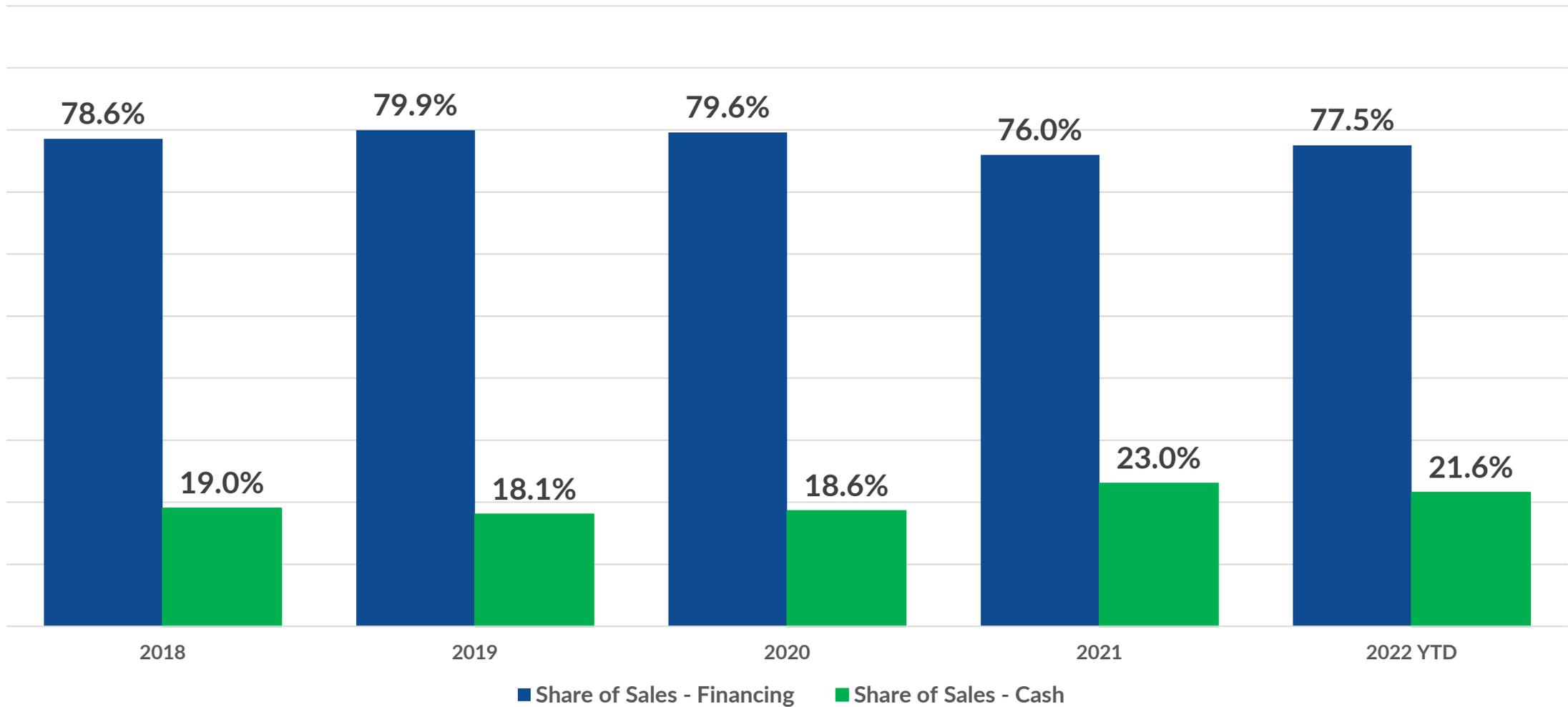
# Estimated Monthly Payments by County, June 2022

Activity for existing and new construction single-family homes combined, in the counties noted for June 2022. The increase in sales prices and mortgage interest rates has increased monthly mortgage payments in all counties, year-over-year. Estimated monthly mortgage payment is based on the median sales price for Ada and Canyon and rolling 12-month median sales price for Elmore and Gem, and the average mortgage rate of 5.7% in June 2022, 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 Ada County, 2018–2022 YTD

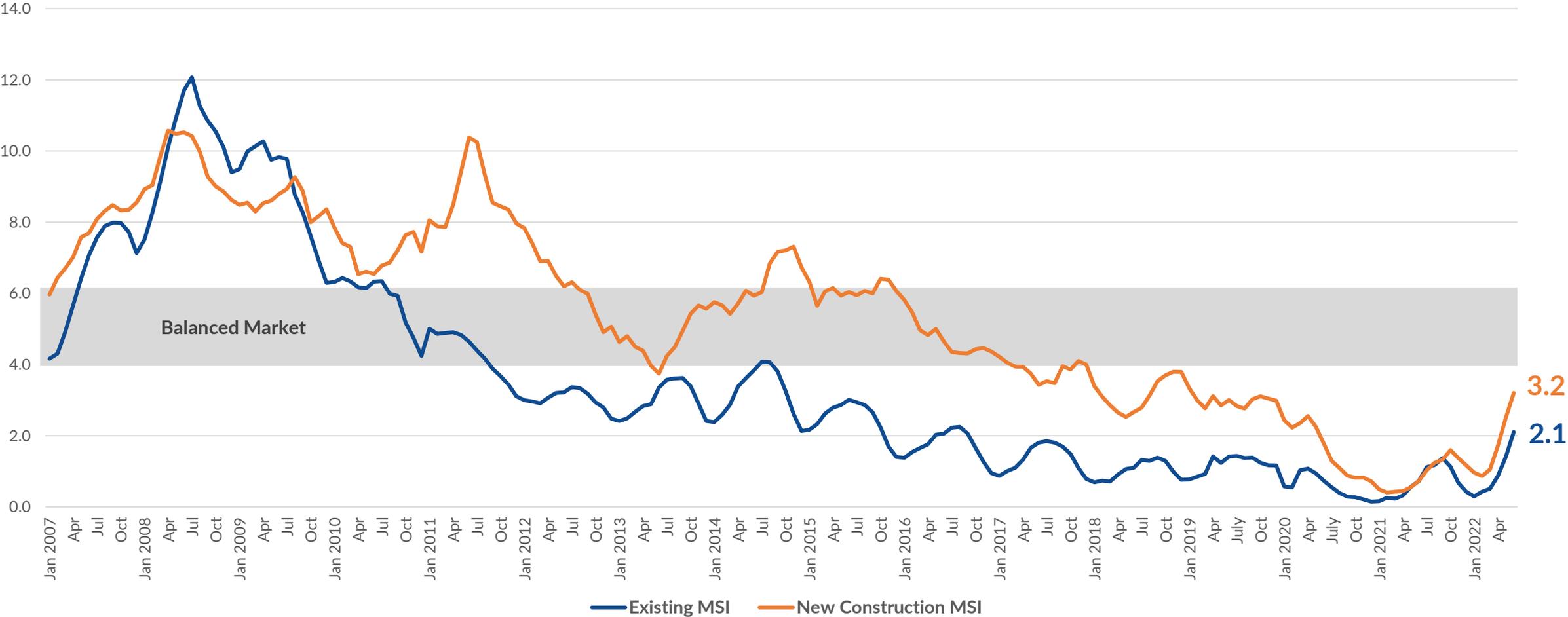
2022 figures based on six months of activity (Jan-Jun) while all others are full years. Analysis based on the “How Sold” field in IMLS, with financing comprised of those marked as “Conventional,” “FHA,” or “VA.” While most home sold with a mortgage, the share of cash sales has held at a consistent level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



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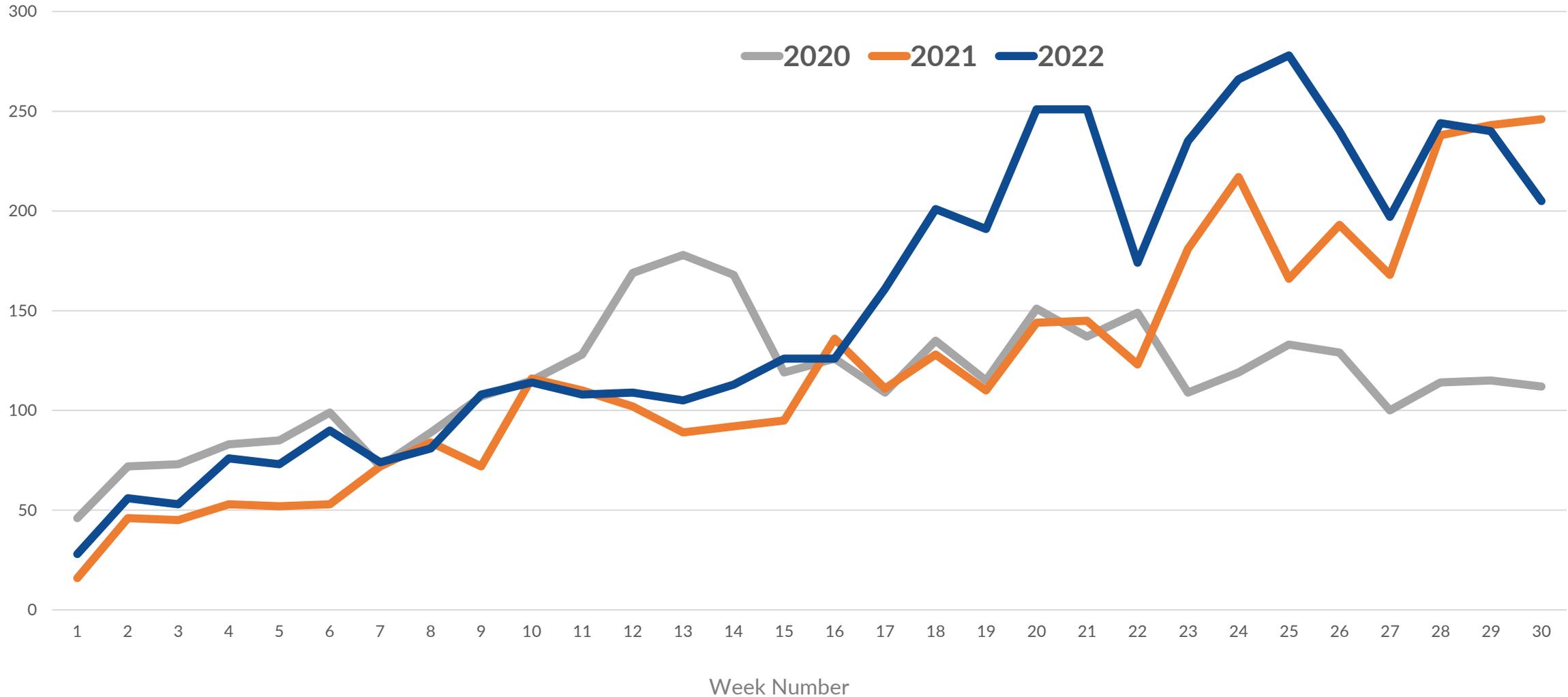
# Historical Months Supply of Inventory for Ada County, January 2007–June 2022

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 Ada County has made a rapid increase to 2.1 months for existing homes and 3.2 months for new construction.



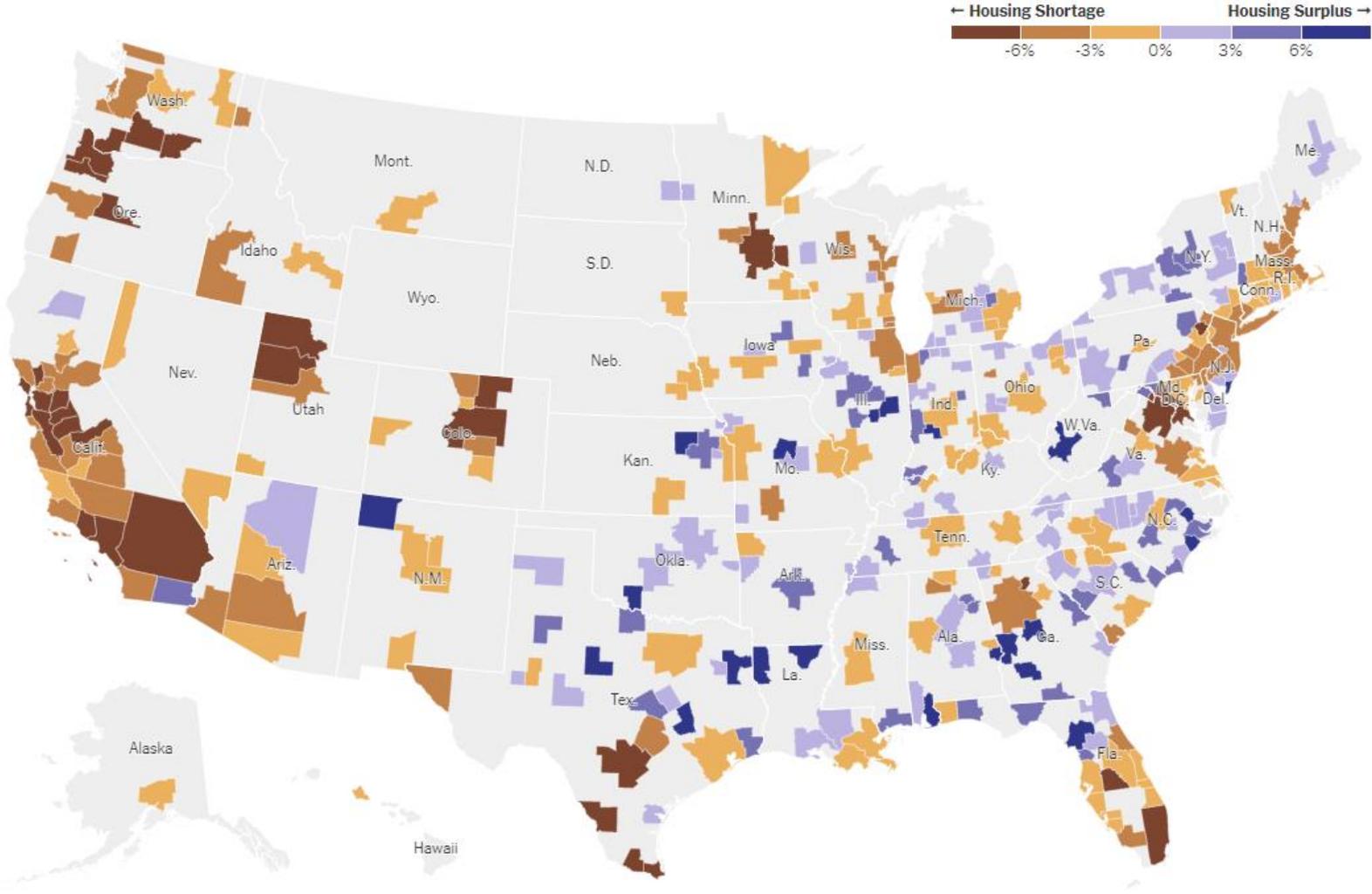
# Weekly Listing Activity of Existing Homes in Ada County, YTD thru July 2020-2022

Weekly listing activity for existing/resale single-family homes in Ada County, between January and mid-July in 2020, 2021, and 2022. Listing activity has out-performed the last two years with 3,456 and 3,646 homes added through June in 2020 and 2021, respectively. So far in 2022, there have been 4,574 homes that have been listed for sale.



# 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.



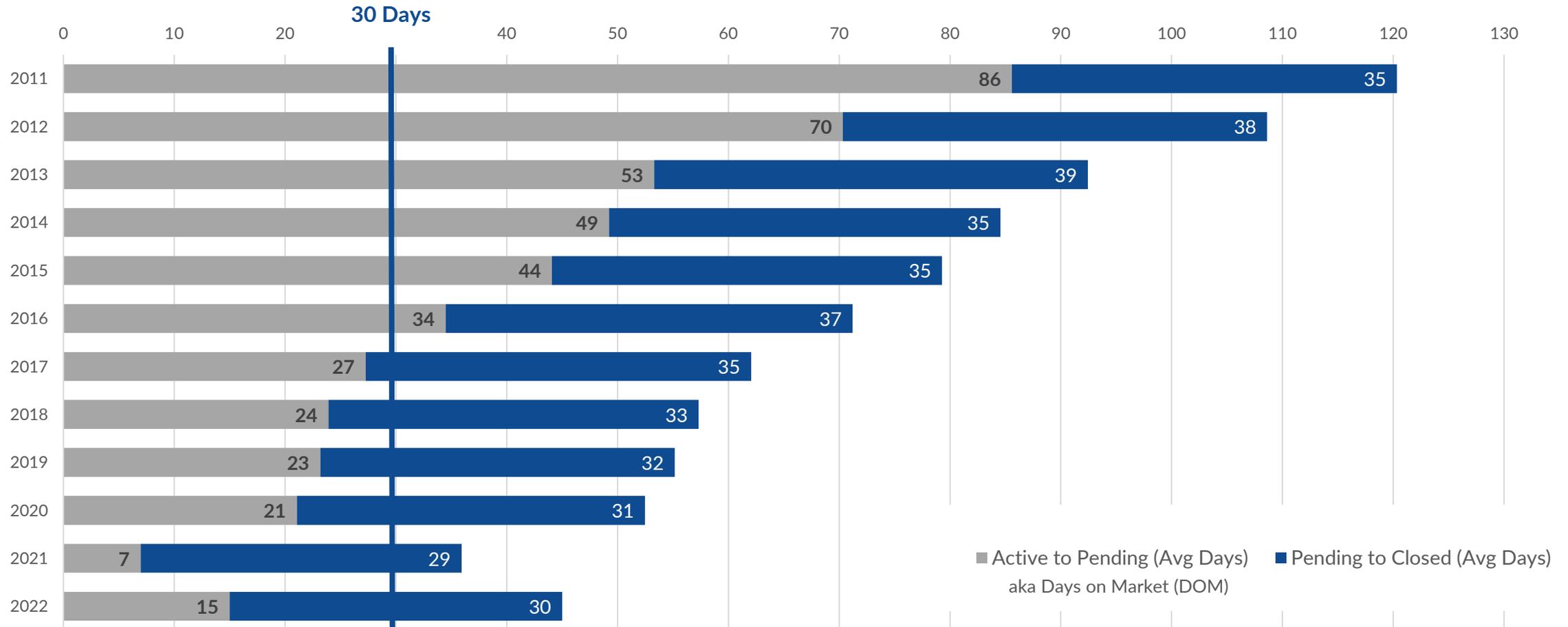
**“The main driver of the housing shortfall has been the long-term decline in the construction of single-family homes and that decline has been exacerbated by an even larger decrease in the supply of entry-level single-family homes, or starter homes.”**

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

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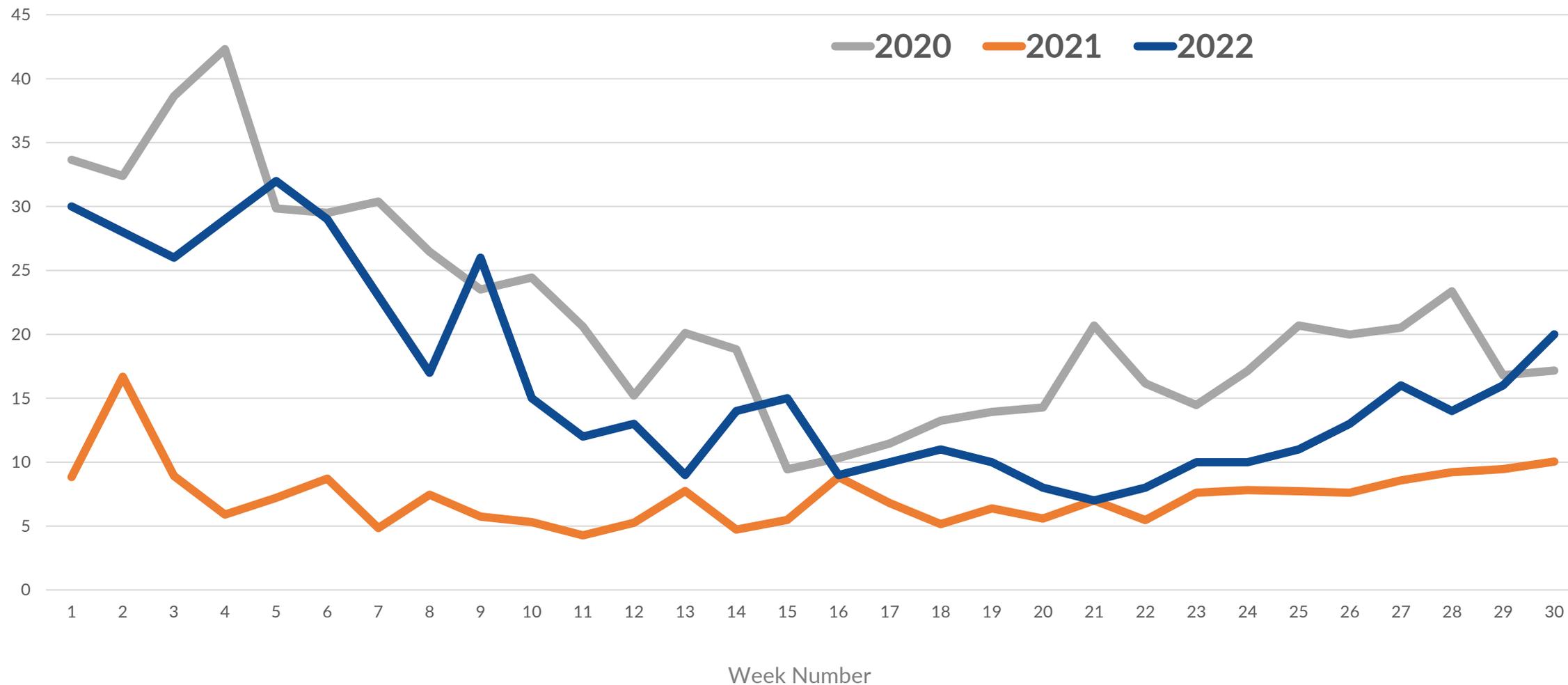
# Average Market Times for Existing Homes in Ada County, YTD thru June

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 35 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 2017, it means that homes are selling faster than they can be counted in month-end inventory data.



# Average Days on Market for Weekly Existing Home Sales in Ada County, YTD thru July 2020-2022

Weekly sales activity for existing/resale single-family homes in Ada County, between January and mid July in 2020, 2021, and 2022.



# Percent of Original List Price Received and the Amount Over/Under by Price Range for Existing Homes in Ada County, YTD through June

Activity for existing/resale single-family homes that closed between January–June in 2021 and 2022. Competition has slowed since last year, and on average buyers have paid slightly less than asking through price reductions and seller concessions. With rising prices and mortgage rates, buyers' willingness or ability to compete on price has waned.

Price Range	Average % OLP		Average \$ OLP	
	YTD 2021	YTD 2022	YTD 2021	YTD 2022
\$249,000 or less	92.3%	99.4%	(\$14,814)	(\$3,833)
\$250,000-499,999	105.0%	100.3%	\$18,129	\$68
\$500,000-749,999	105.5%	100.0%	\$27,913	(\$1,649)
\$750,000 or more	103.0%	98.6%	\$14,550	(\$24,143)
<b>All Price Ranges Combined</b>	<b>104.8%</b>	<b>99.8%</b>	<b>\$20,470</b>	<b>(\$6,338)</b>

# Percent of Original List Price Received and the Amount Over/Under by Average DOM for Existing Homes in Ada County, YTD through June

Activity for existing/resale single-family homes that closed between January–June in 2021 and 2022. Competition has slowed since last year, and on average buyers have paid slightly less than asking through price reductions and seller concessions. With rising prices and mortgage rates, buyers' willingness or ability to compete on price has waned.

Days on Market	Average % OLP		Average \$ OLP	
	YTD 2021	YTD 2022	YTD 2021	YTD 2022
0	102.7%	100.6%	\$12,211	\$1,733
1 - 5	107.1%	102.5%	\$34,693	\$13,738
6 - 10	101.7%	99.8%	\$7,680	(\$3,187)
11- 15	98.4%	98.7%	(\$14,628)	(\$19,129)
16 - 30	96.5%	96.6%	(\$37,726)	(\$23,509)
31 +	94.7%	93.2%	(\$70,574)	(\$64,265)

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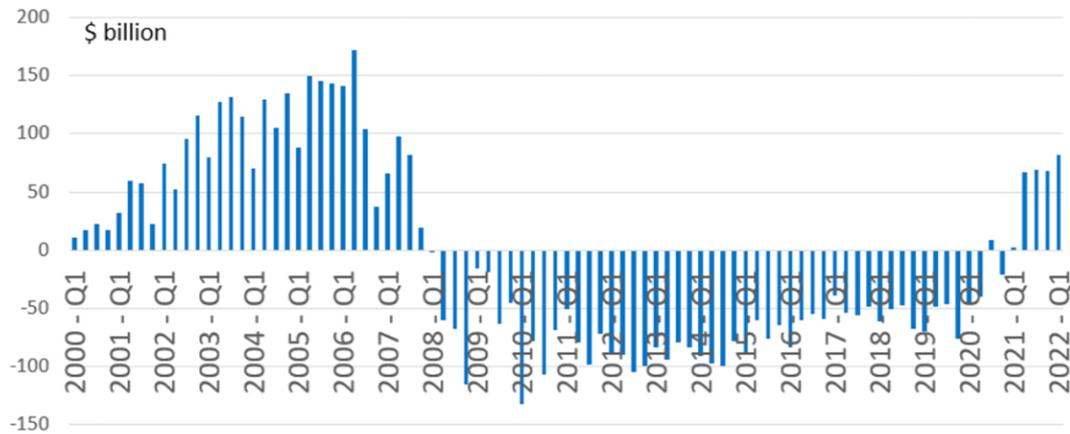
# Some Factors Driving *Demand* and Opportunities:

- Continue to see millennials “aging into” homeownership and driving the growth in household formation.
- Equity is at an all time high; employment and savings remain comparatively high.
- People are changing employment as our labor market shifts. Some may be working from home, but others are relocating for new opportunities, resulting in moves.
- Some buyers may want to purchase prior to any future hikes.
- In the midst of inflation and rising costs, a fixed monthly mortgage payment is a stable payment versus rents that can change.



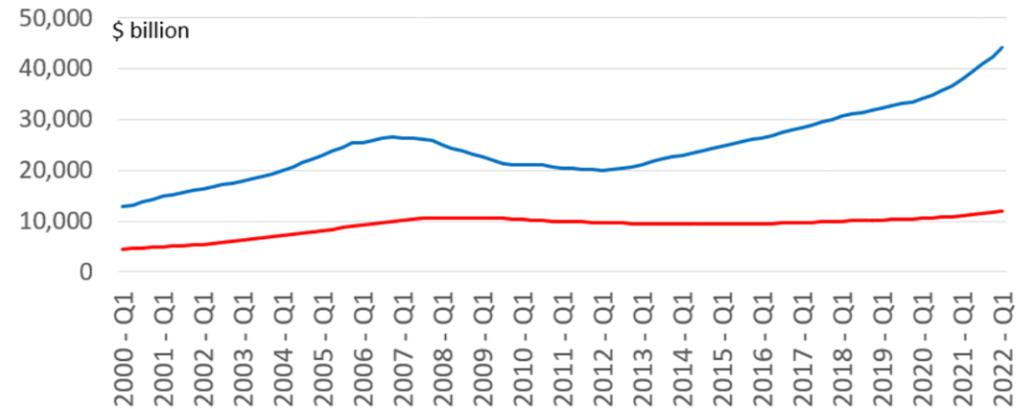
# Homeowners are Tapping into their Equity

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



Source: Haver Analytics estimation based on Federal Reserve data

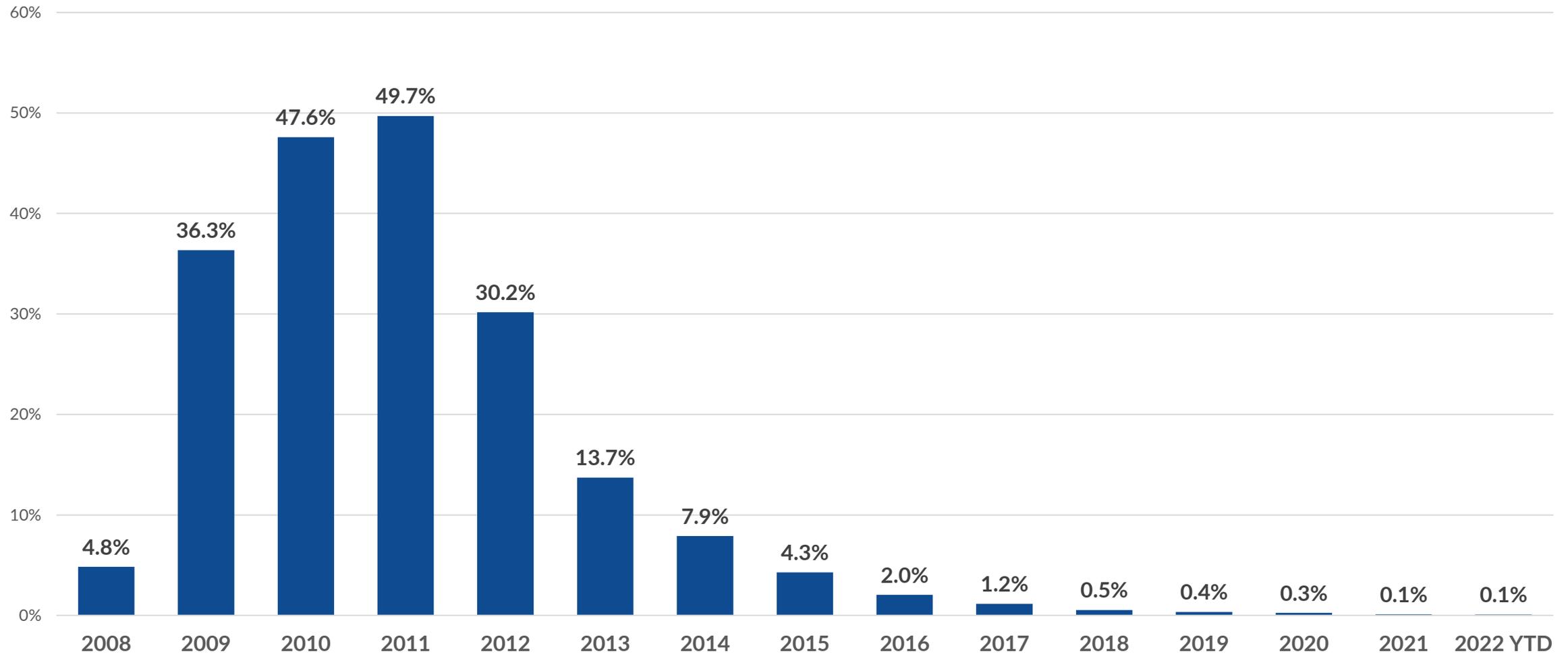
## Housing Asset Valuation and Mortgage Debt



Source: Federal Reserve

# Share of Closed Sales that were Distressed in Ada 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.



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

- Educate sellers on the current market and set realistic expectations.
- Brush up on the latest available financing options.
- 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](https://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

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*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.**

# Demographic Insights from our Top Producers

Each month, BRR members who participated in the Circle of Excellence Production Awards Program and those who have opted in receive an email asking them to share details about any transactions they've represented over the past few weeks – why their clients made a move, where they moved to and from, how the client connected with their REALTOR®, whether the buyer was an investor or FTBH, etc. The goal is to compile real-time data about the reasons people are moving to and from our area to share insights back with survey participants and BRR members. This survey was launched in April 2021 and while the data received so far are *not representative* of all activity, initial results are *provided for reference*.

## Top 3 Cities Buyers Moved From and Their Reason for Buying in Ada County

1. Boise (Desire to own)
2. Meridian (Desire to own)
3. Los Angeles (Desire to be closer to family/friends; Investment purposes)

## Top 3 Cities Ada County Sellers Move To and Their Reason for Selling

1. Boise (Desire to live in a different area, Home was too large)
2. Meridian (Home was too small, Upkeep was too difficult)
3. Caldwell/Nampa (Home was too small)

## Top Referral Sources for Listings

1. Referral from friend, neighbor, or relative
2. Past client
3. Website contact from seller
4. Personal contact from REALTOR®
5. Referred by another real estate agent/broker

## Top Referral Sources for Buyers

1. Referral from friend, neighbor, or relative
2. Past client
3. Referred by another real estate agent/broker
4. Website (general)
5. Online property inquiry



[boirealtors.com/  
brr-buyer-and-seller-survey](https://boirealtors.com/brr-buyer-and-seller-survey)



**Jan Roeser**  
Idaho Department of Labor  
Economist



Housing Summit - Boise Regional Realtors  
Jan Roeser, Regional Economist  
July 29, 2022

# “People have \$\$\$ but feel glum” Wall Street Journal - July 14, 2022



ECONOMY

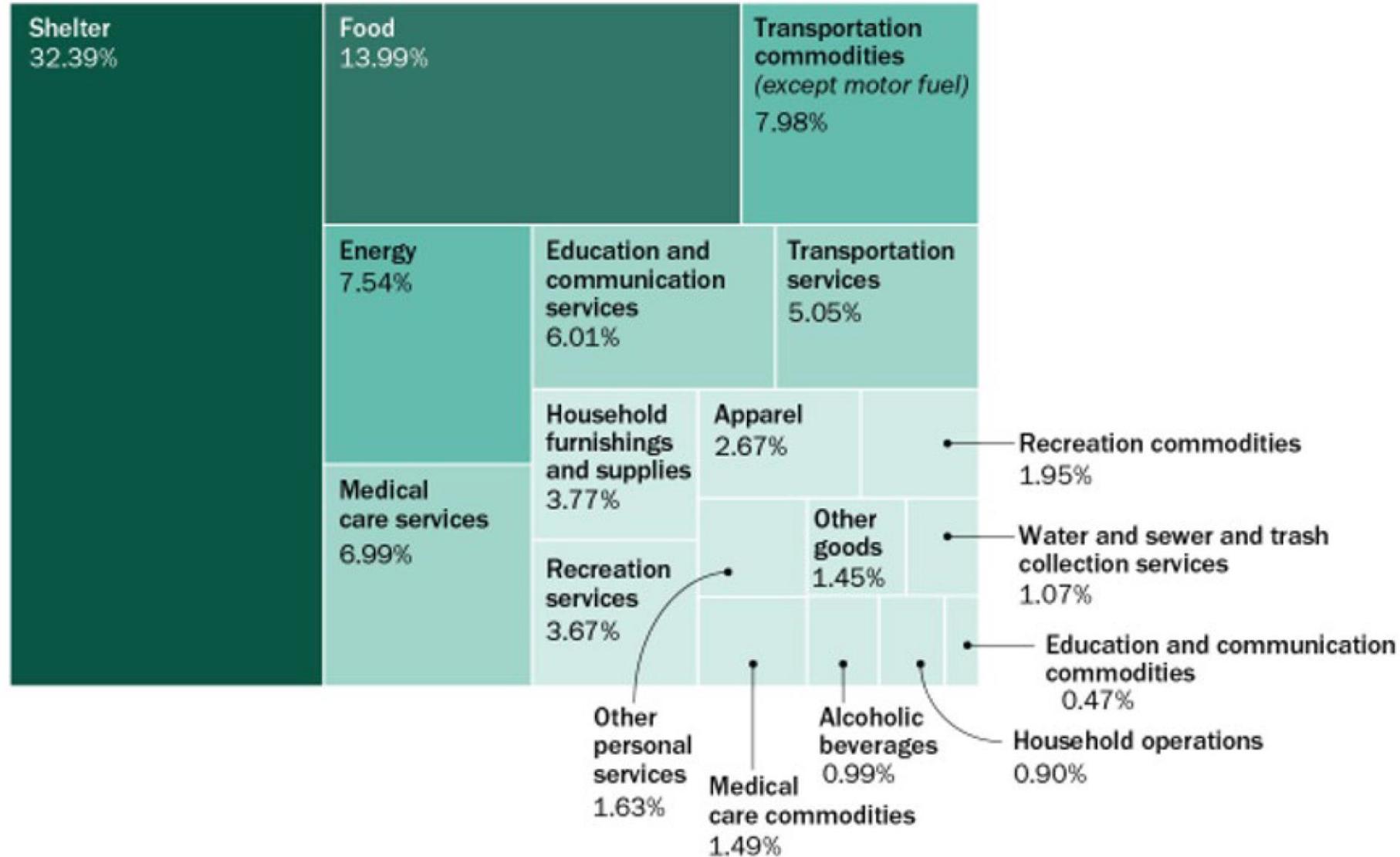
People Have Money but Feel Glum—What Does That Mean for the Economy?



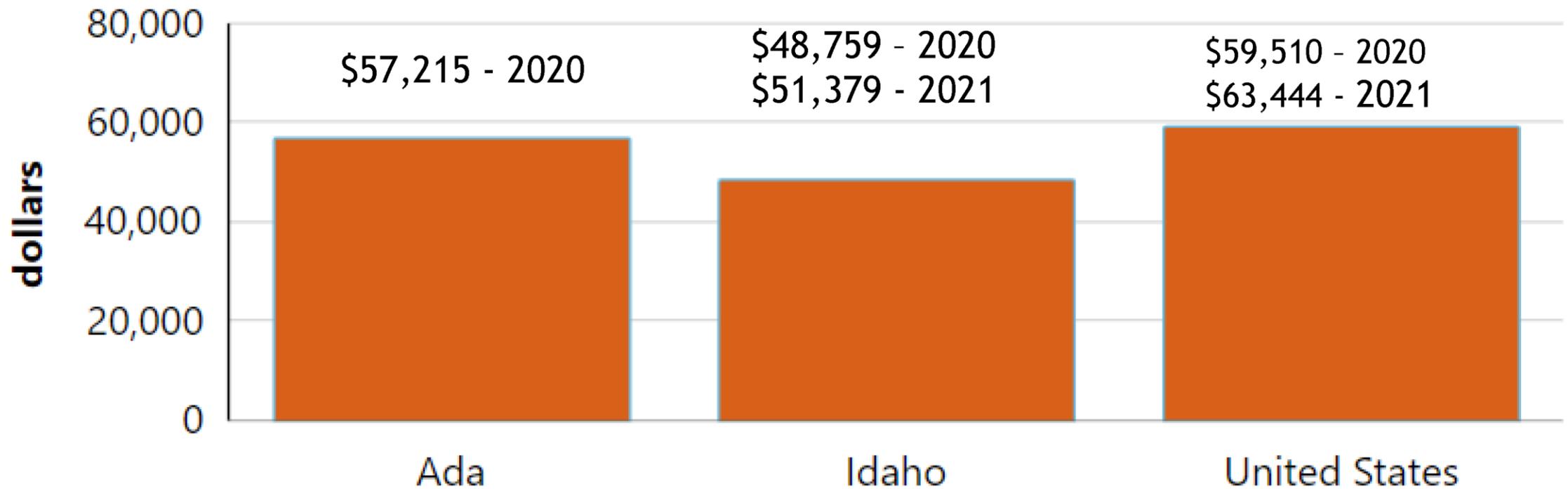
# Dow Jones Industrial Average 2016 – July 2022, levels by month



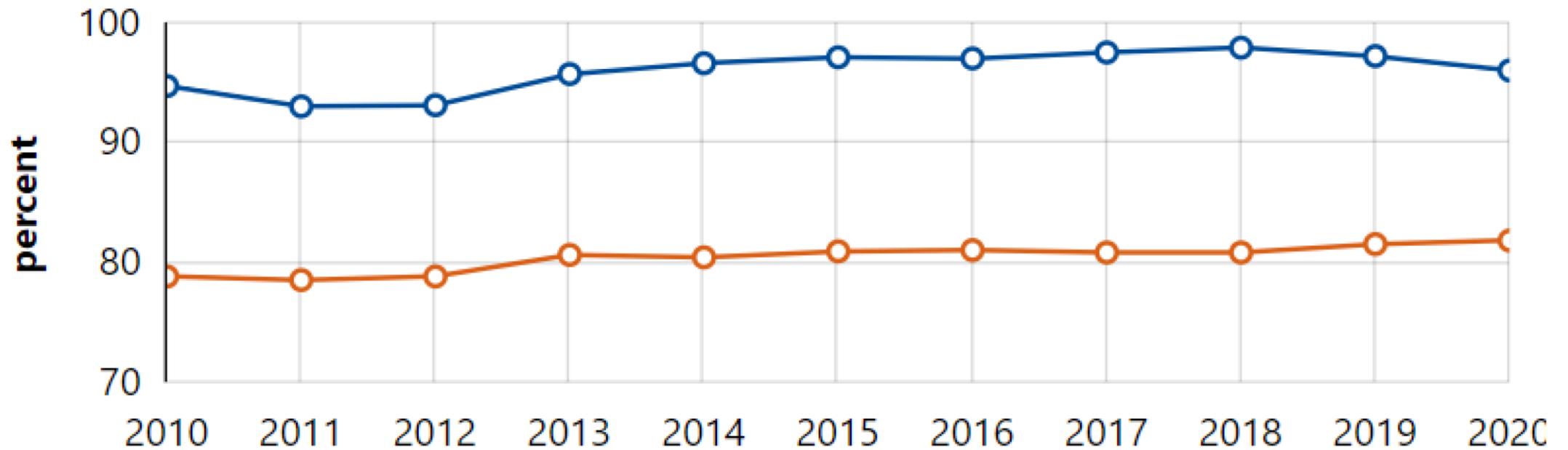
# CPI market basket by relative importance / weight



# Per Capita Personal Income, 2020



# Per Capita Income as a Percent of the United States



● Ada

● Idaho



# Ranking of Western states by Per Capita Income

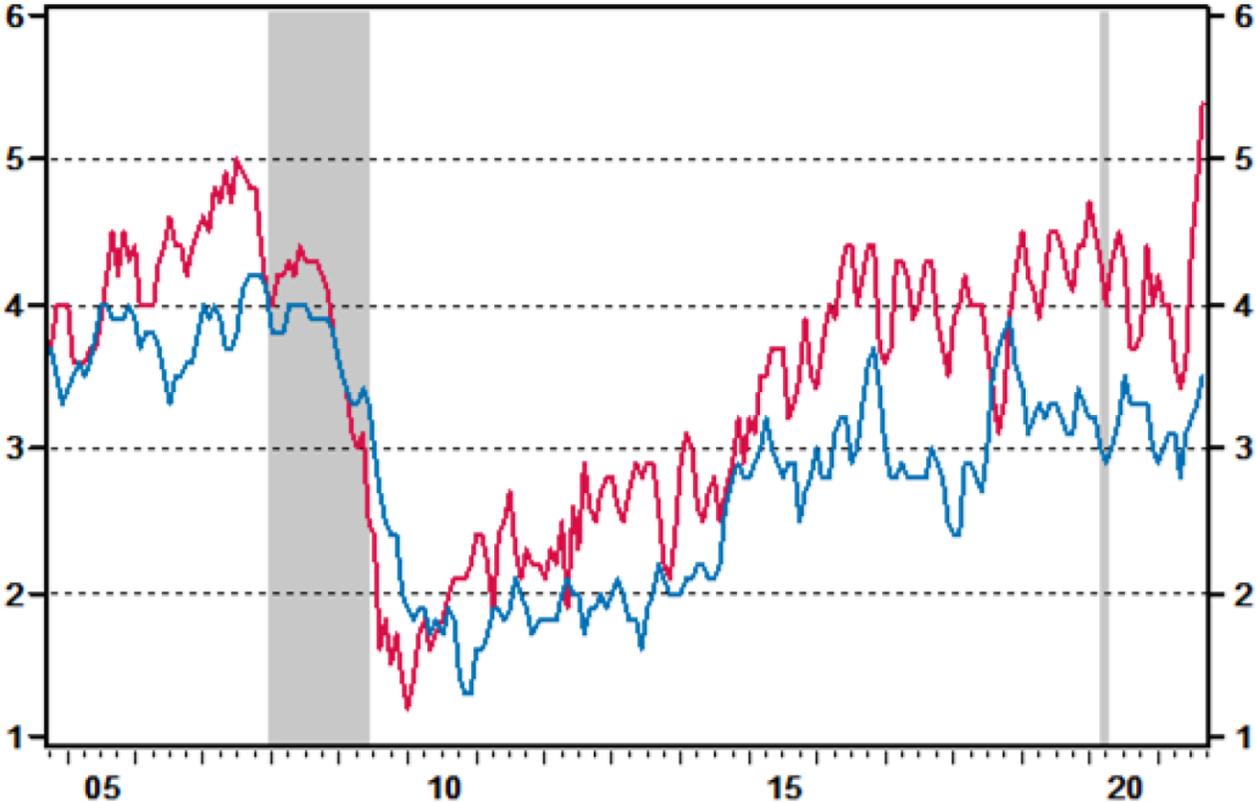
State	Rank	State	Rank
Idaho	44th	Utah	35th
Washington	7th	Wyoming	12th
Oregon	21st	Montana	31 <sup>st</sup>
Nevada	28th	Colorado	9th



# Job switcher wages rising much faster than Job stayers

Wage Growth Tracker: Job Stayer: 3-MMA of Median Wage Growth  
NSA, Y/Y %Chg

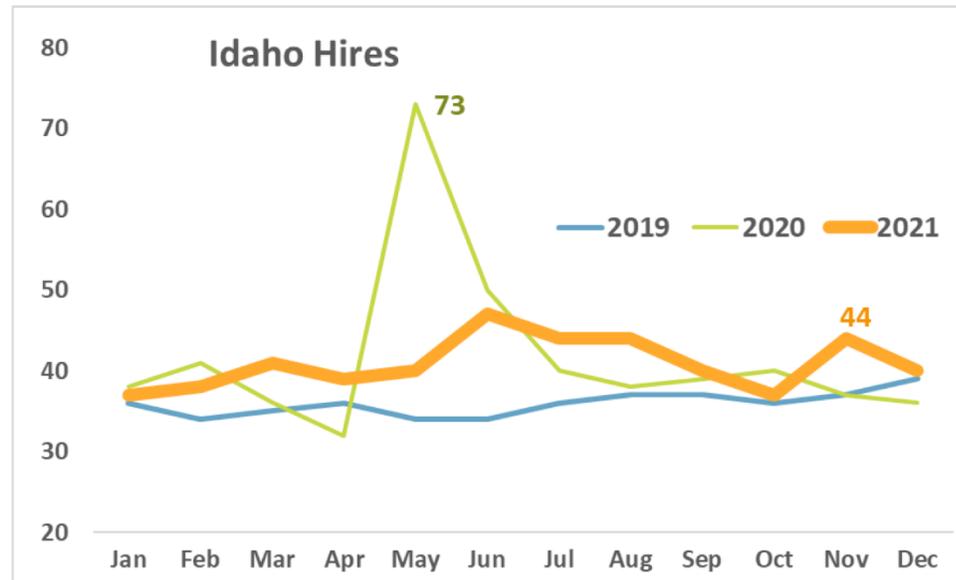
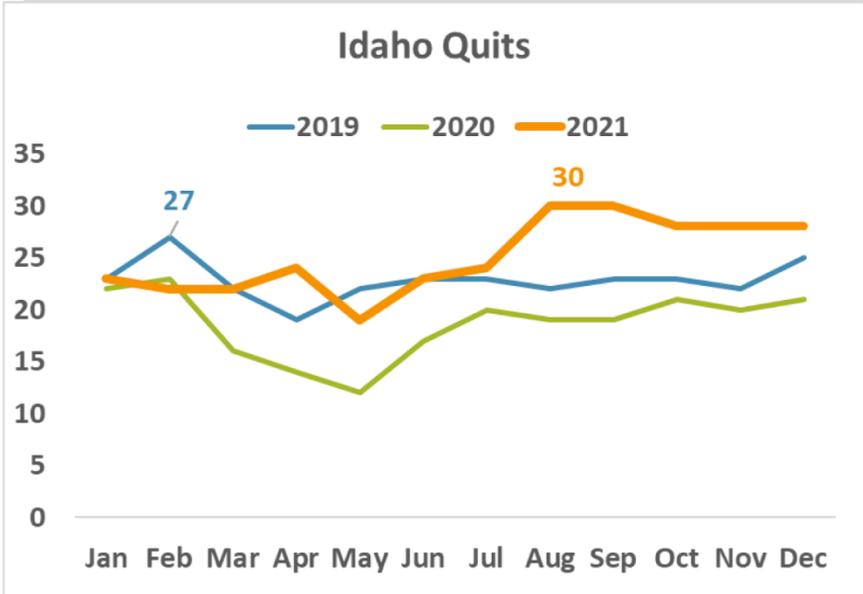
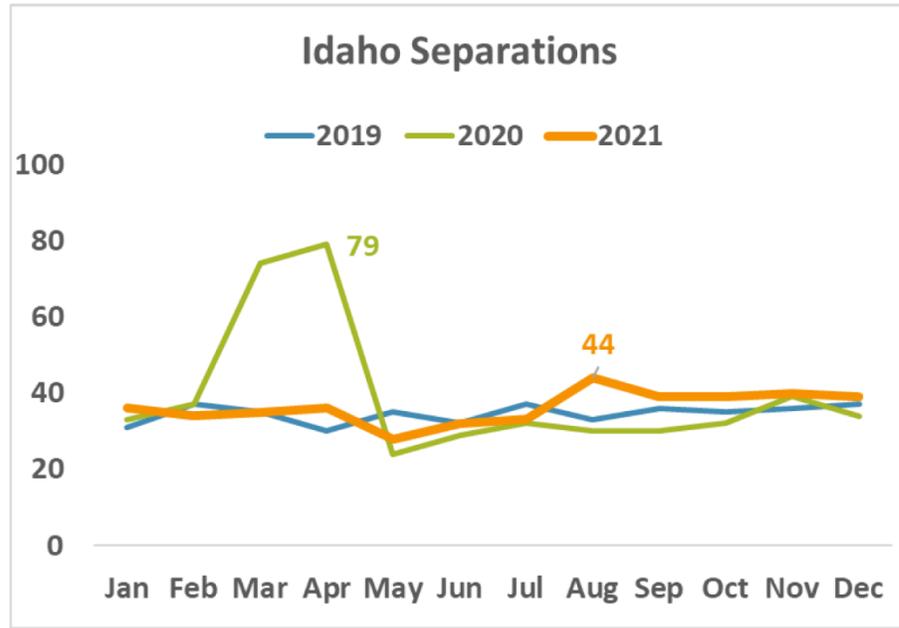
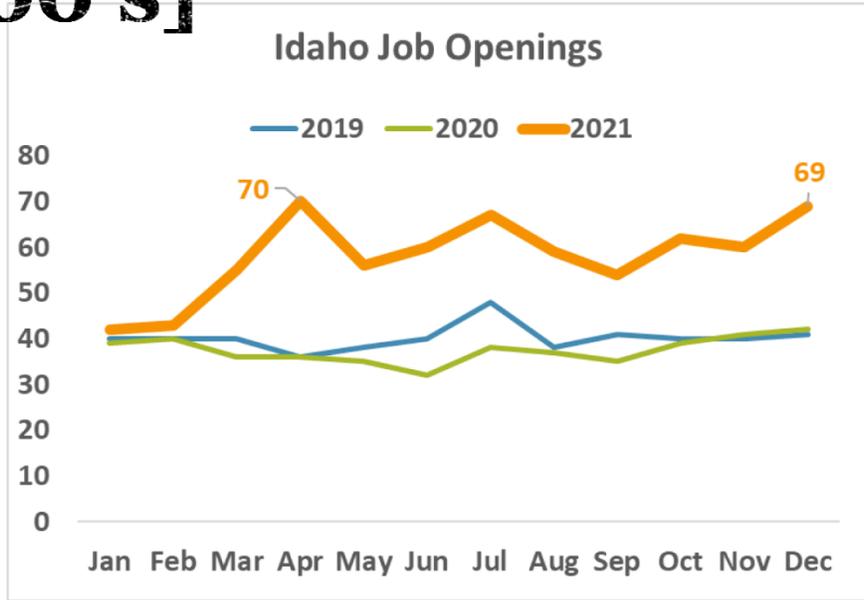
Wage Growth Tracker: Job Switcher: 3-MMA of Median Wage Growth  
NSA, Y/Y %Chg



Source: Federal Reserve Bank of Atlanta

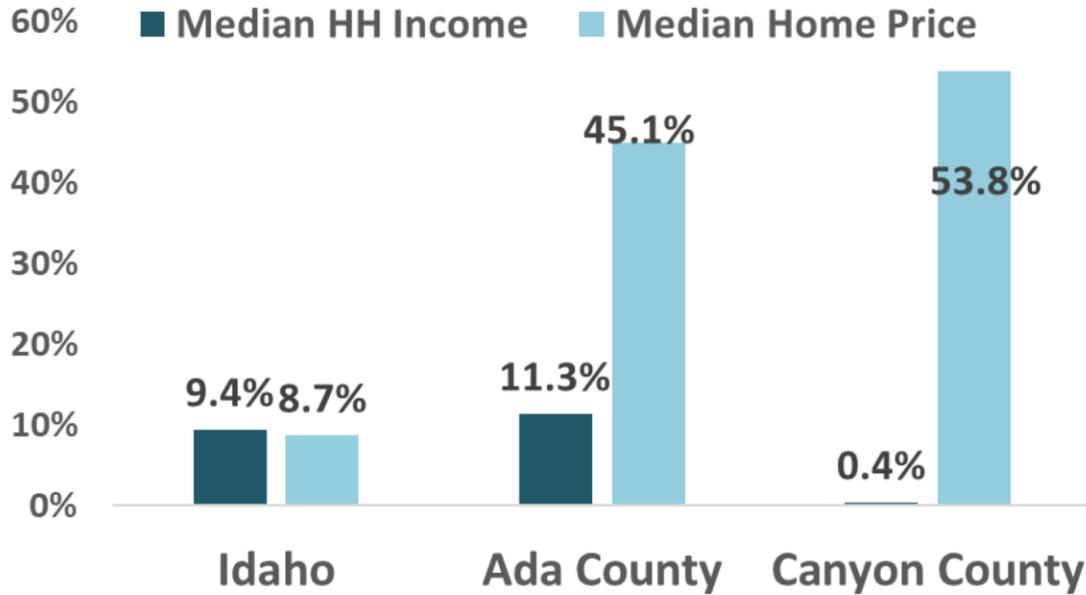


# Job openings, layoffs and turnover, ['000's]

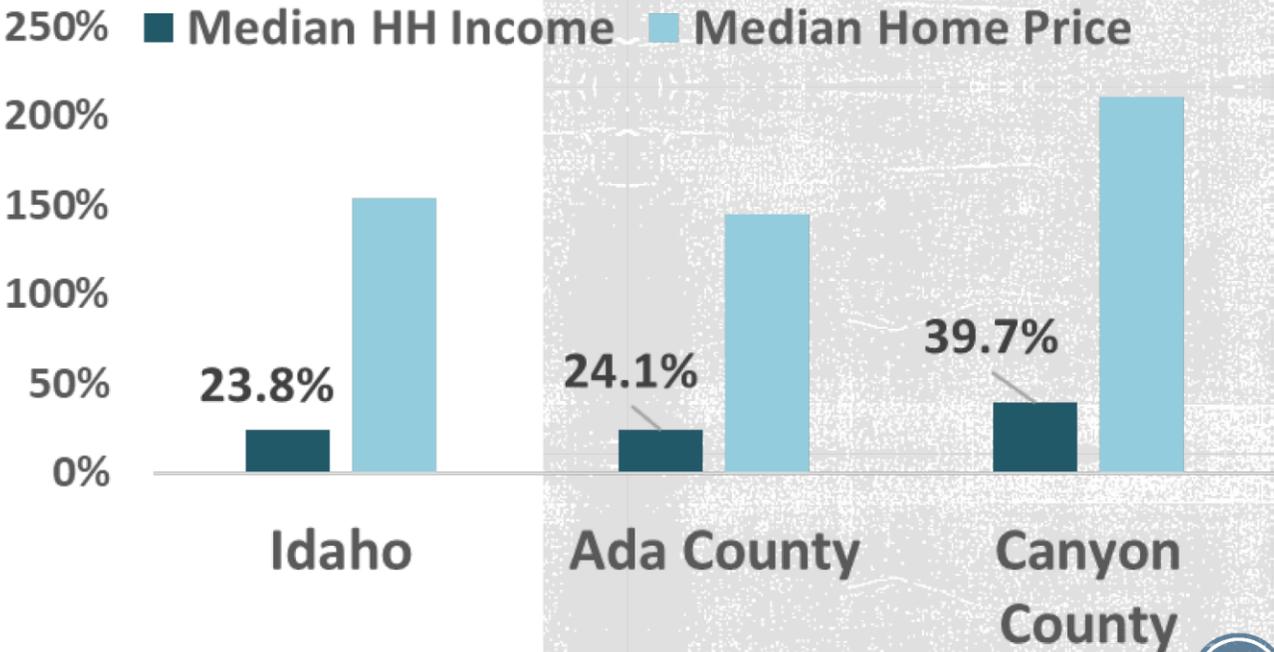


# Household Income Growth versus Housing Price Escalation

### 2010-2015 change



### 2015 -2020 change



# Household Income Growth versus Housing Price Escalation

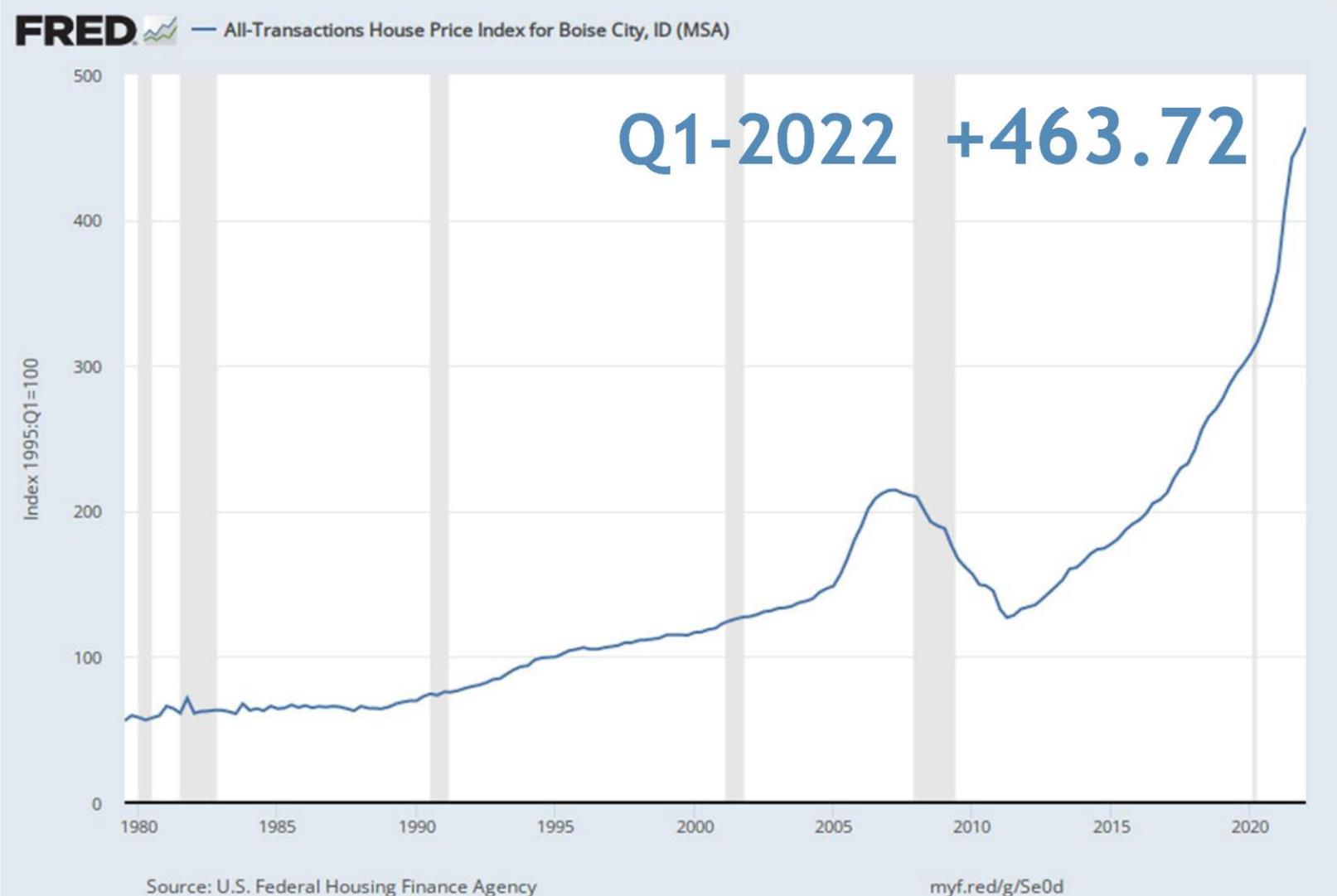
	2010			2015			2020		
	Median HH Income	Median Home Price	Ratio	Median HH Income	Median Home Price	Ratio	Median HH Income	Median Home Price	Ratio
Idaho	\$43,490	\$169,431	3.9	\$47,583	\$184,146	3.9	\$58,915	\$467,315	7.9
Ada County	\$50,612	\$155,000	3.1	\$56,356	\$224,900	4.0	\$69,952	\$549,900	7.9
Canyon County	\$42,732	\$91,000	2.1	\$42,888	\$140,000	3.3	\$59,916	\$434,450	7.3

Sources: American Community Survey, 5 yr. , Intermountain Multiple Listing Service, Zillow Home Values

\* 2020 dollars



# Boise MSA Historic housing Indexed to 100, 1995



# Idaho rental vacancy rates

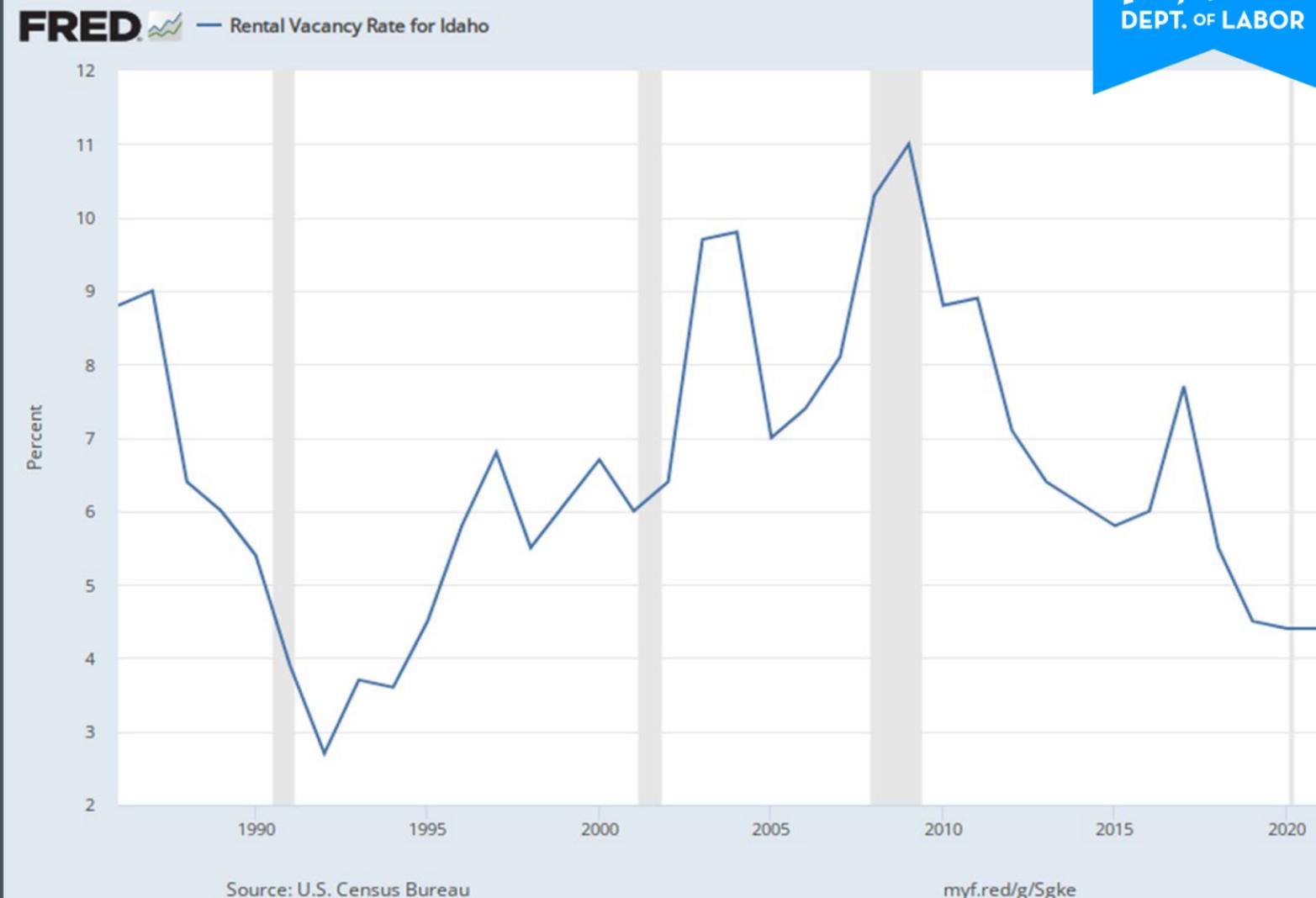
2009 - 11%

2011 - 8.9%

2021 - 4.4%

**Change -51%**

**source: U.S. Census Bureau**

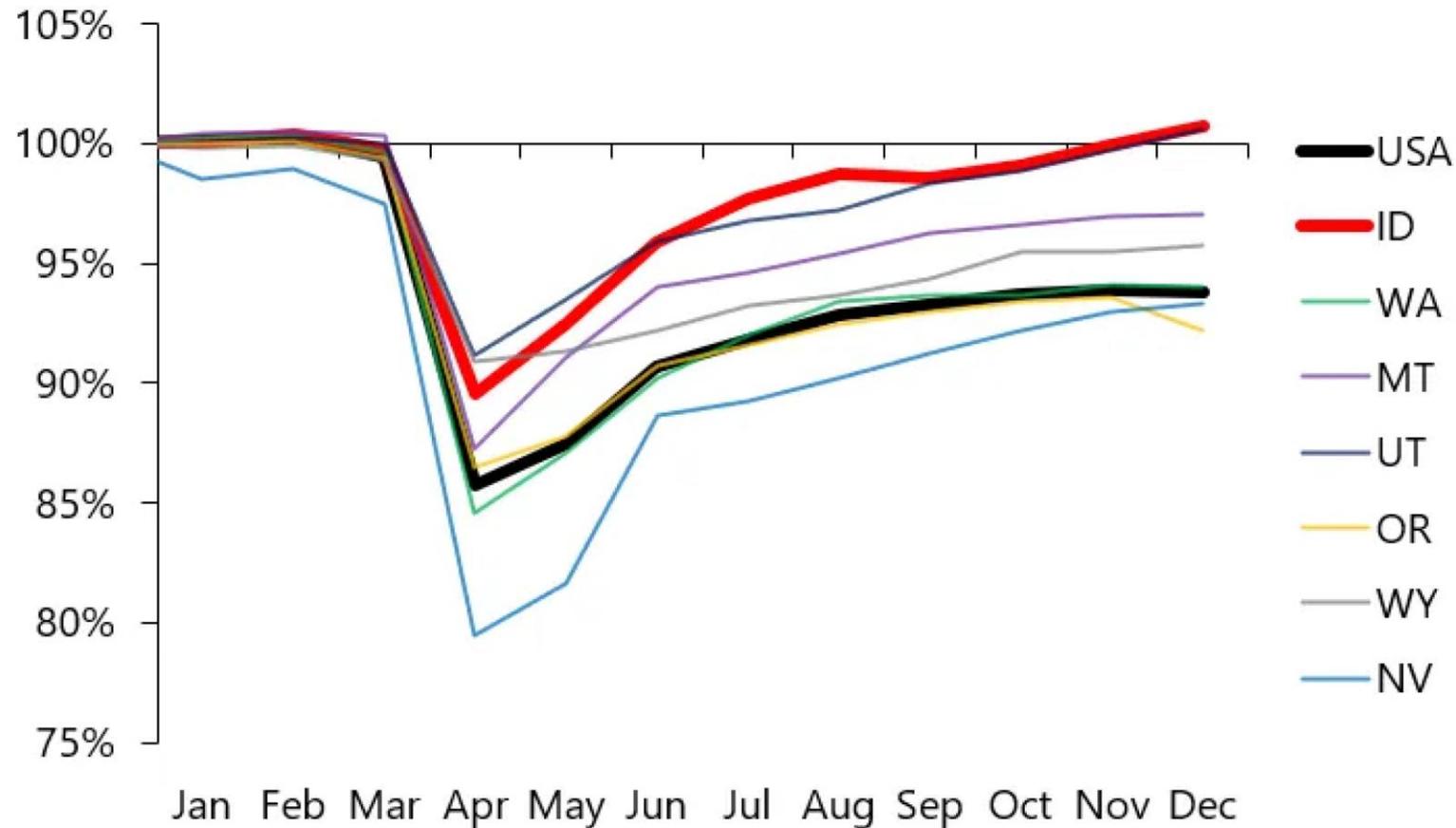


# 2020 Idaho non-farm employment and contiguous states

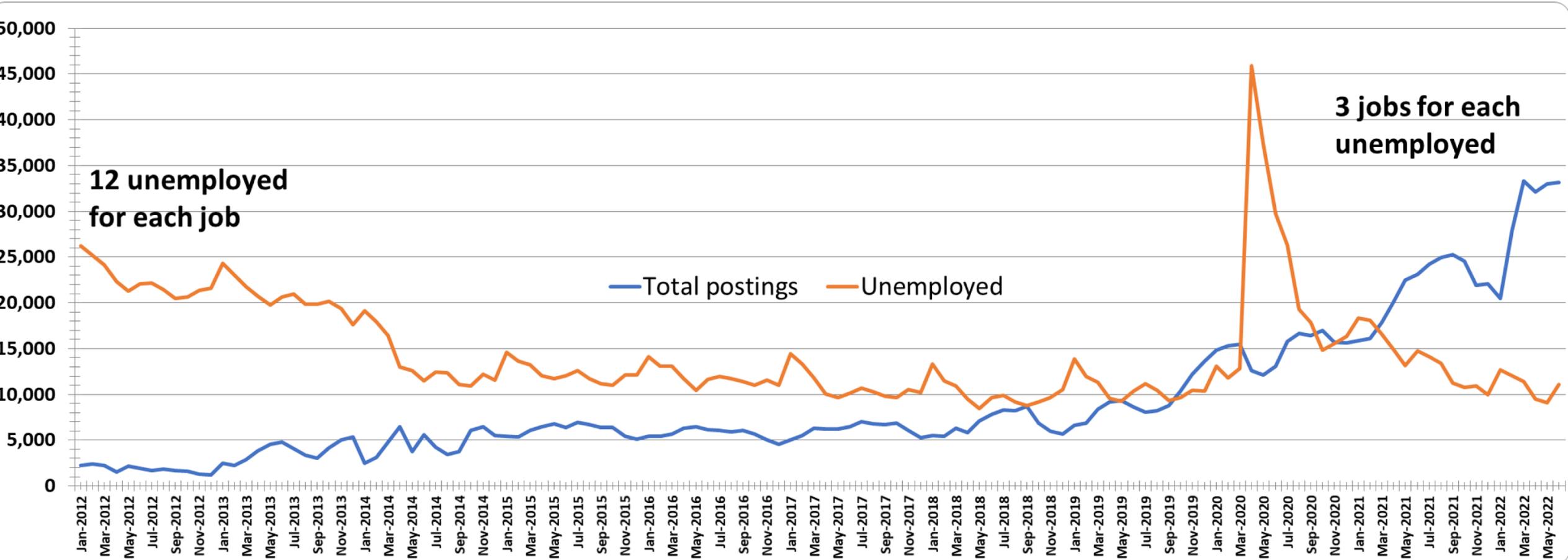


Figure 6: Idaho vs Surrounding States

Total Nonfarm Employment, Change from December 2019



# Boise MSA Job Postings, monthly 2012-June 2022



12 unemployed  
for each job

3 jobs for each  
unemployed

— Total postings — Unemployed



# Burning Glass online job postings

	Jun-21	May-22	Jun-22	MOM Ch.	YOY Ch
<b>Idaho</b>	<b>52,558</b>	<b>69,730</b>	<b>70,957</b>	<b>1.8%</b>	<b>35.0%</b>
<b>Boise MSA</b>	<b>23,130</b>	<b>33,029</b>	<b>33,194</b>	<b>0.5%</b>	<b>43.5%</b>
<b>City of Boise</b>	<b>13,864</b>	<b>17,924</b>	<b>18,438</b>	<b>2.9%</b>	<b>33.0%</b>
		<b>city share of MSA</b>	<b>55.5%</b>		
		<b>MSA share of state</b>	<b>46.8%</b>		



# Participation rates

FRED  — Labor Force Participation Rate  
— Labor Force Participation Rate for Idaho



Shaded areas indicate U.S. recessions.

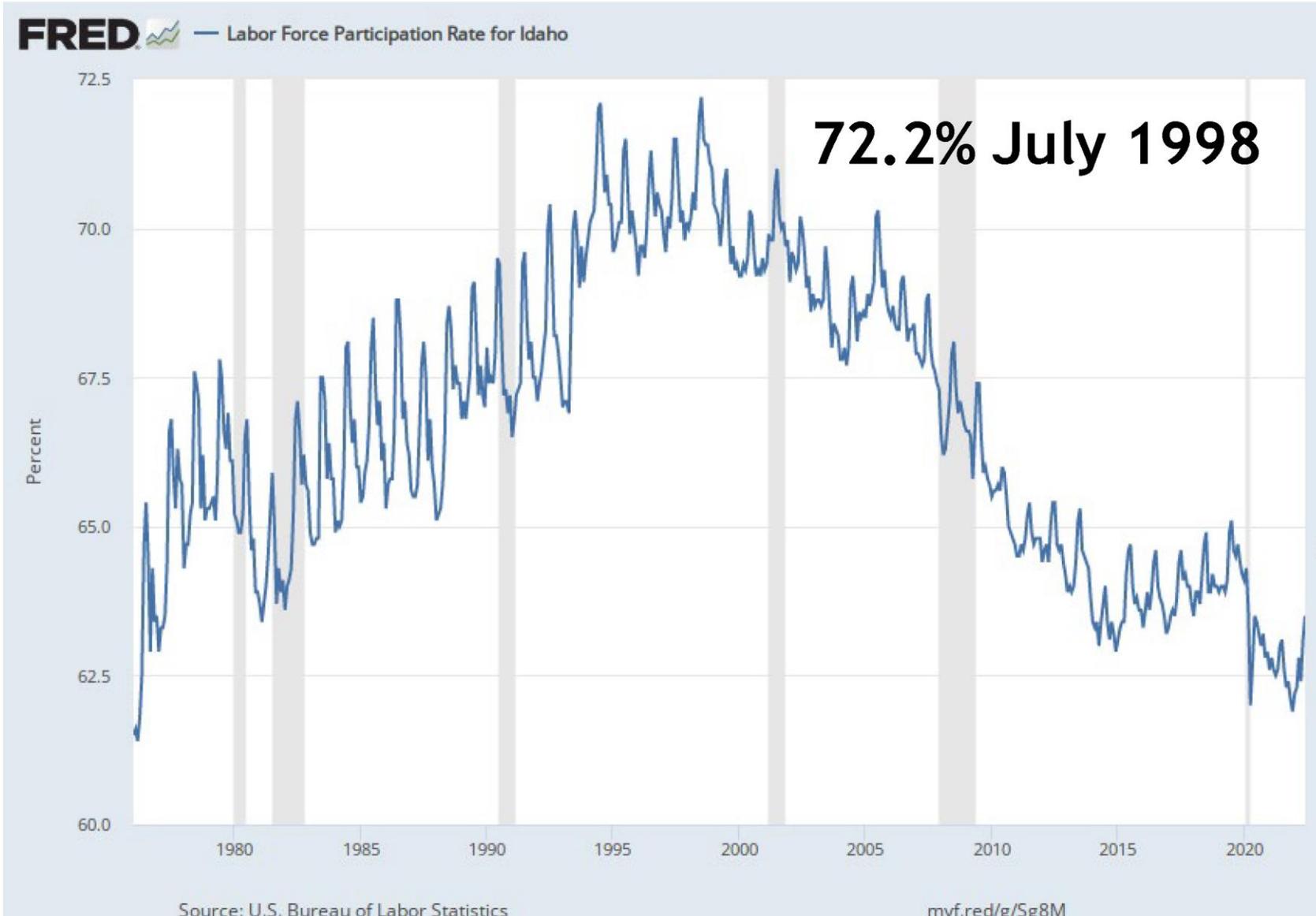
Source: U.S. Bureau of Labor Statistics

fred.stlouisfed.org



# Idaho participation rate

IDAHO  
DEPT. OF LABOR

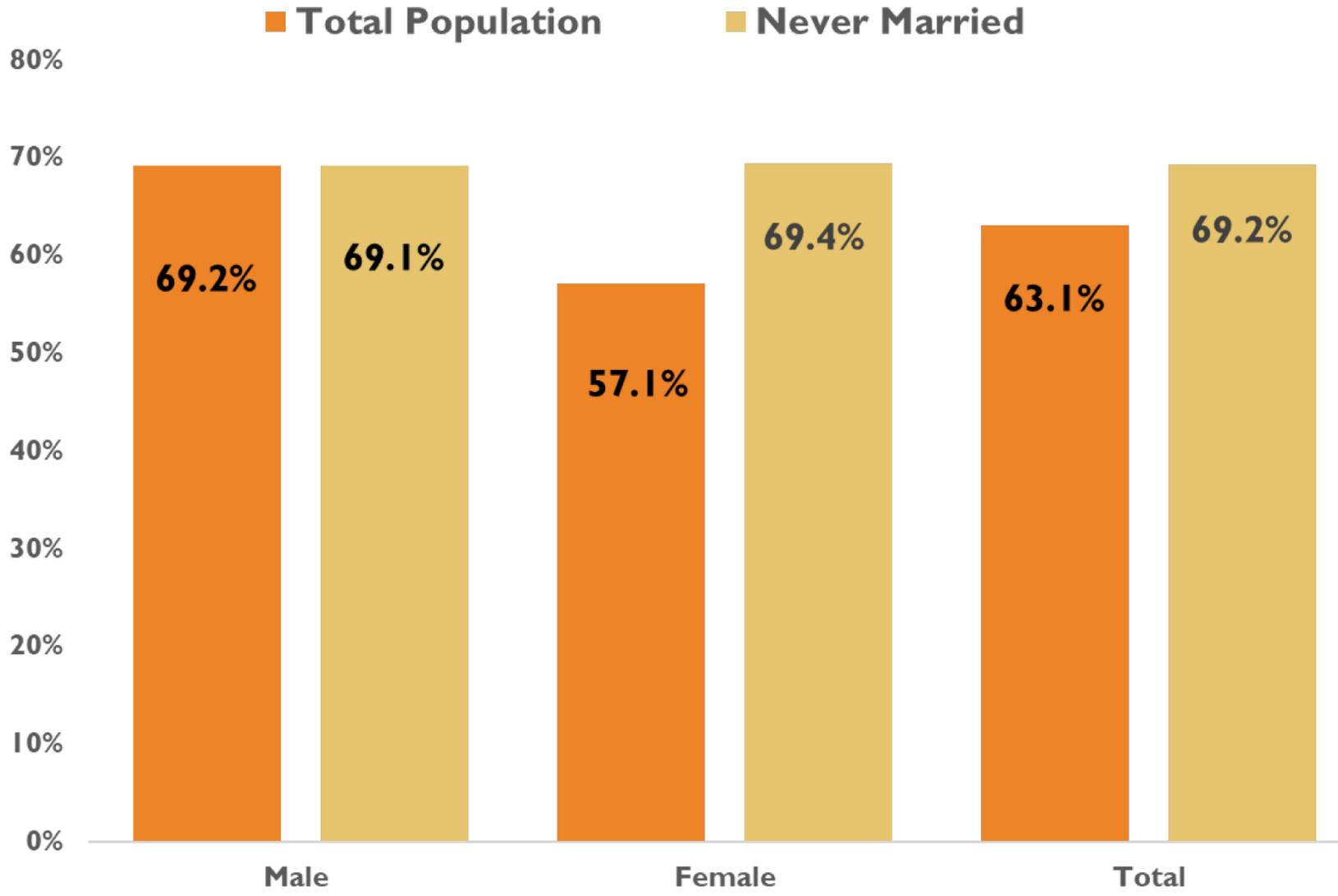


63.5% June 2022



# Idaho participation rates 2016-2020

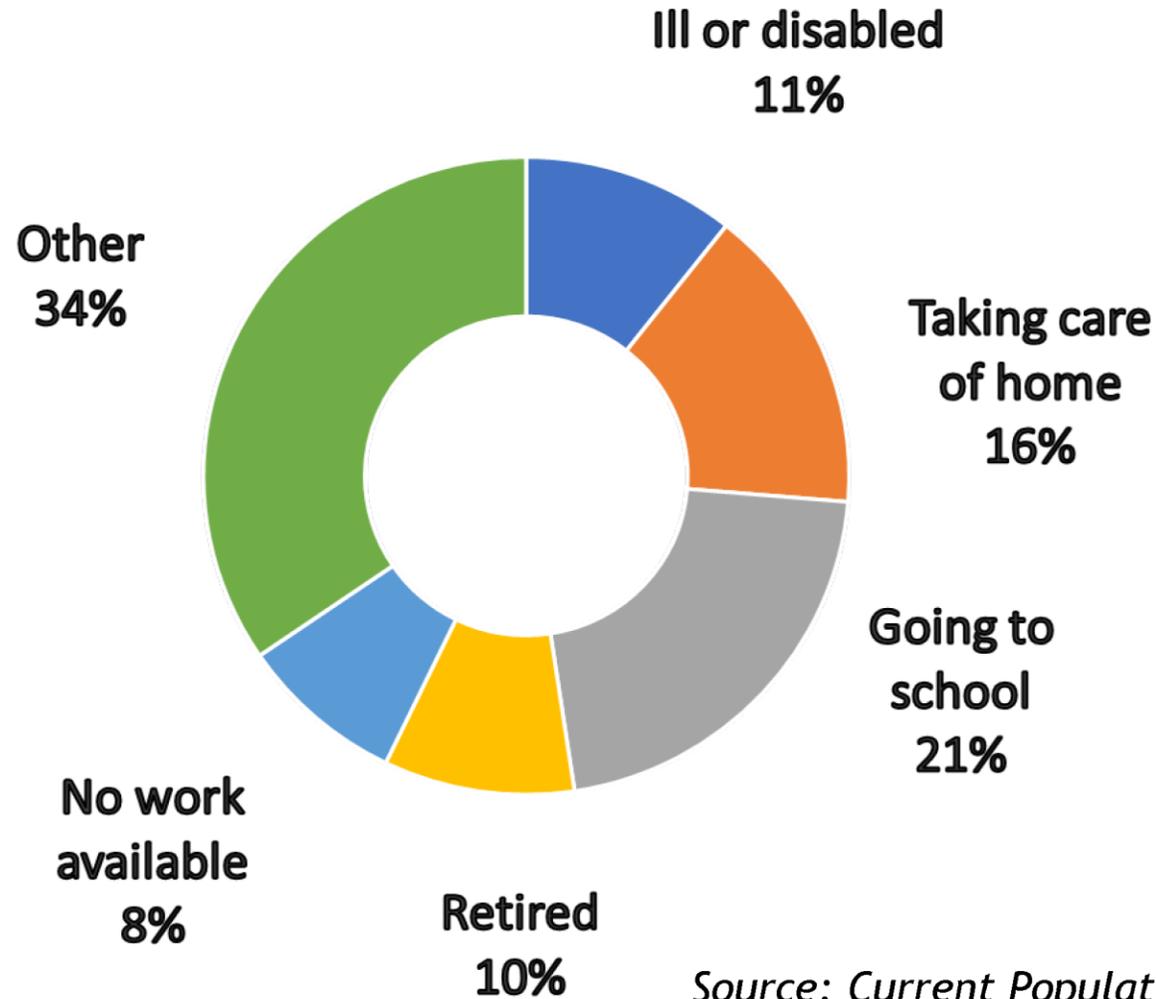
U.S. Female participation rates peaked in 1999 at 76.8%



Source: Table DP03, 2016-2020 American Community Survey, US Census



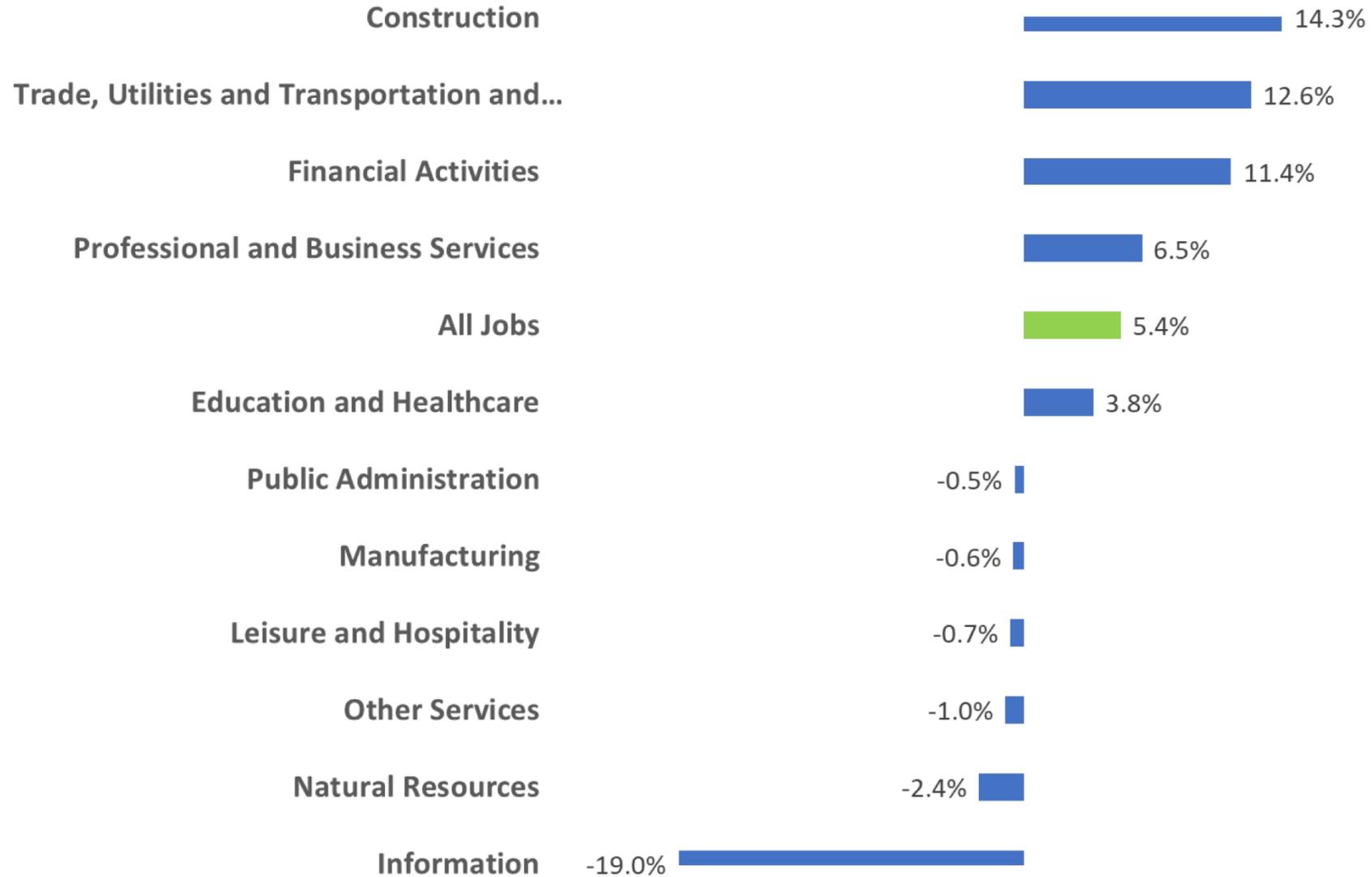
# Idaho Residents Reasons for not working



Source: Current Population Survey, BLS



# Southwest Idaho 2019-2021 Industry Change





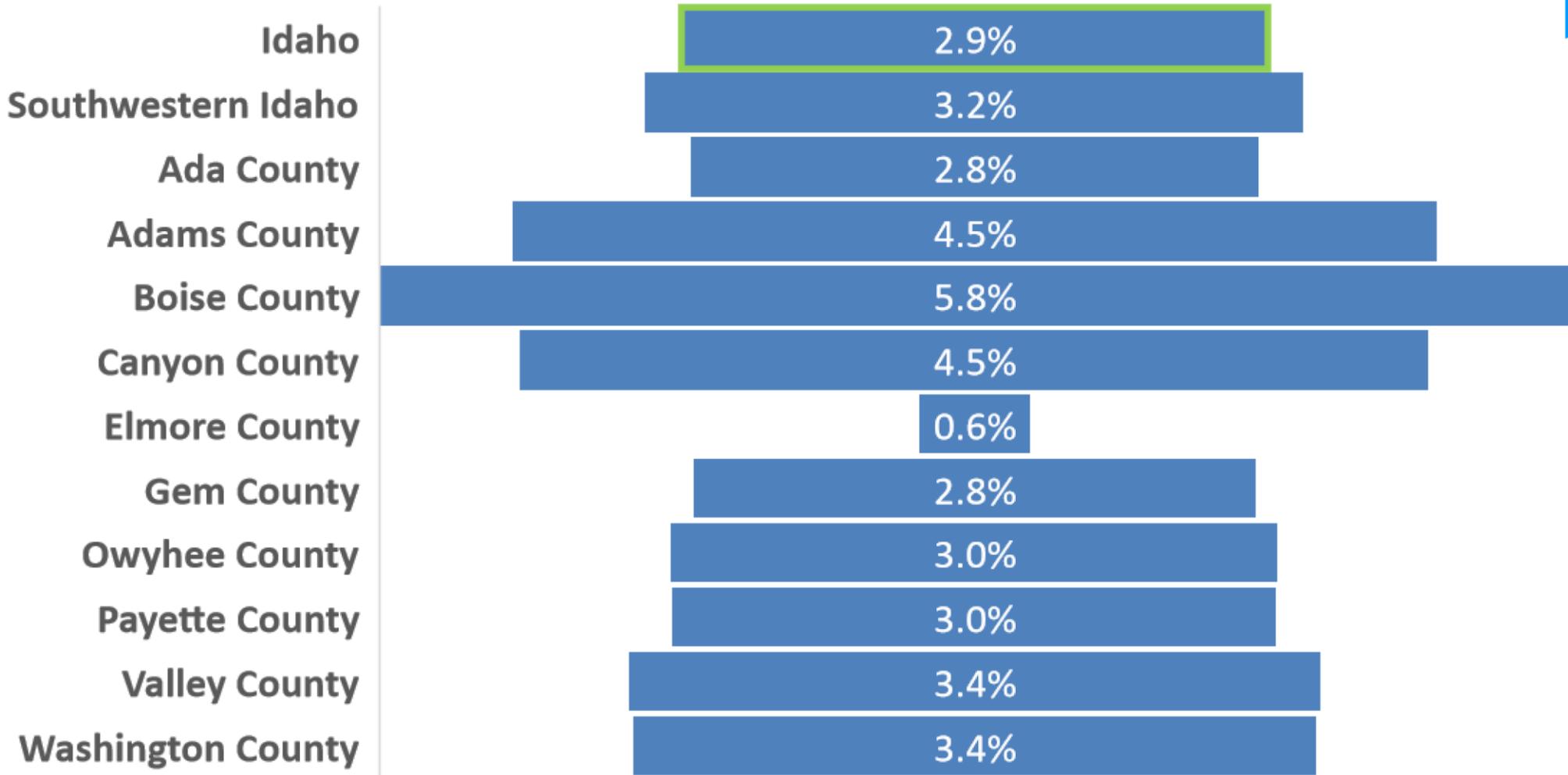
# Southwestern Counties Population Growth by Decade

Counties	1950-1960	1960-1970	1970-1980	1980-1990	1990-2000	2000-2010	2010-2020
Ada	22,811	18,770	60,895	32,650	95,129	91,461	102,602
Adams	-369	-101	470	-93	222	500	403
Boise	-130	117	1,236	510	3,161	358	582
Canyon	4,065	3,626	22,468	6,320	41,365	57,482	42,182
Elmore	10,032	760	4,086	-360	7,925	-2,092	1,628
Gem	397	260	2,585	-128	3,337	1,538	2,404
Owyhee	68	47	1,850	120	2,252	882	387
Payette	442	38	3,424	609	4,144	2,045	2,763
Valley	-607	-54	1,995	505	1,542	2,211	1,884
Washington	-198	-745	1,170	-253	1,427	221	302

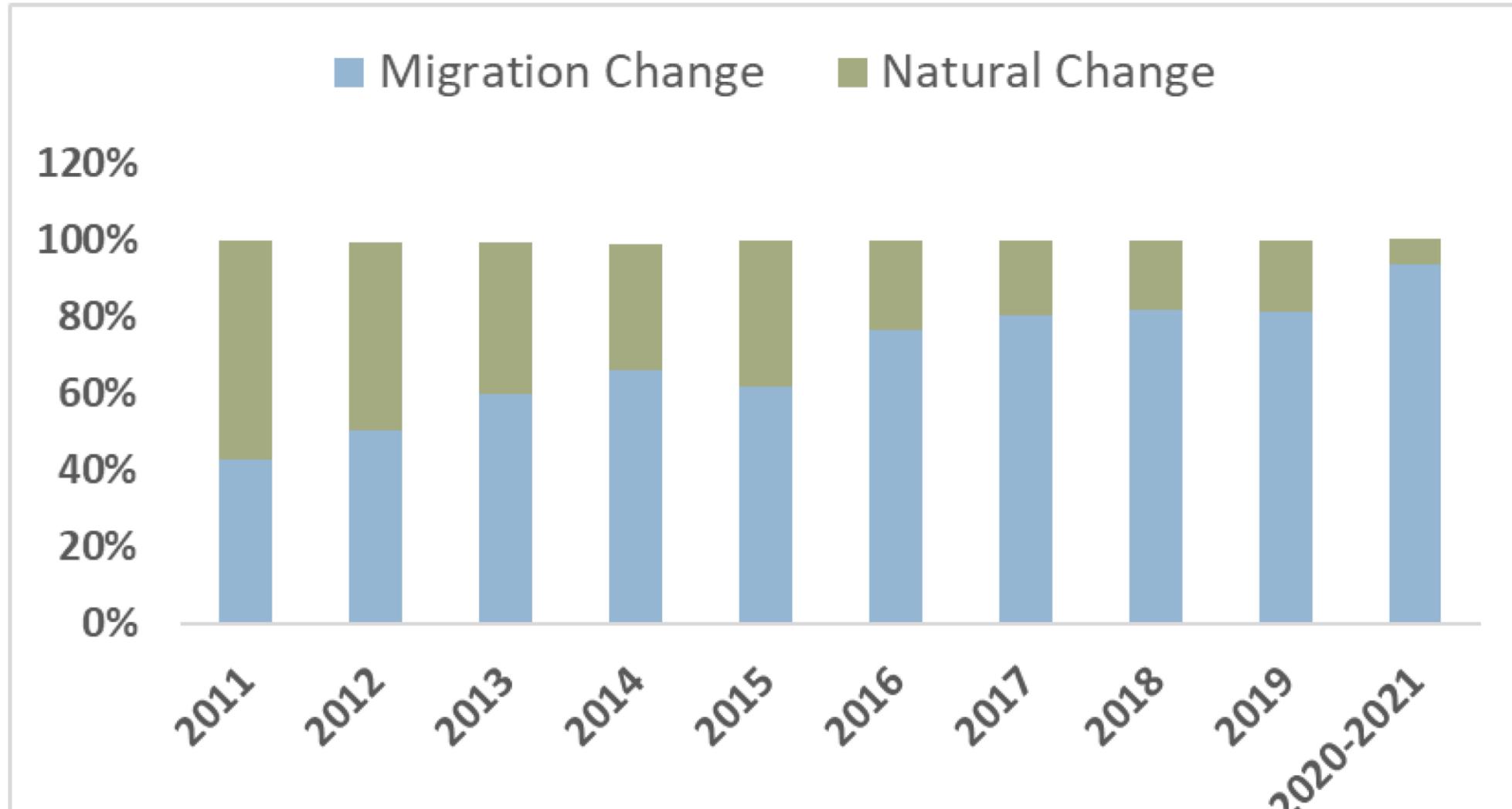
Source: U. S. Census Bureau



# Population Estimates 2020-2021



# Components of population growth southwestern Idaho



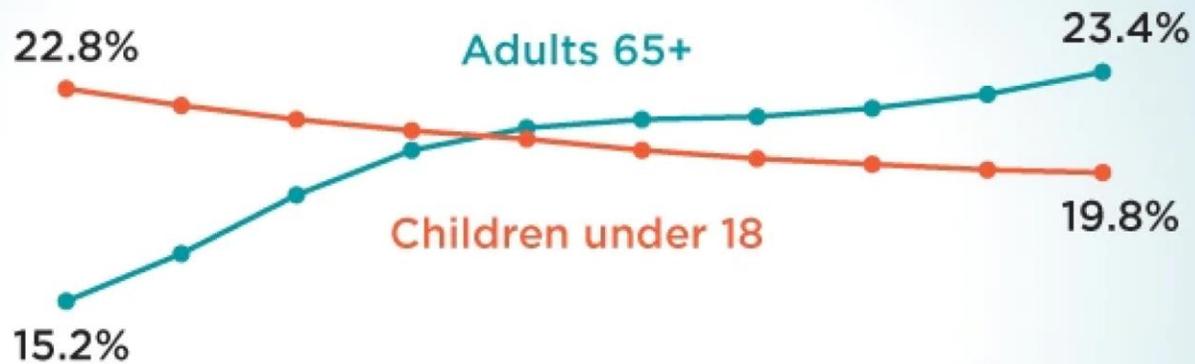


# An Aging Nation

Projected Number of Children  
and Older Adults

For the First Time in U.S. History Older Adults Are  
Projected to Outnumber Children by 2034

Projected  
percentage  
of population



Projected  
number  
(millions)



# Continued U.S. Labor shortage



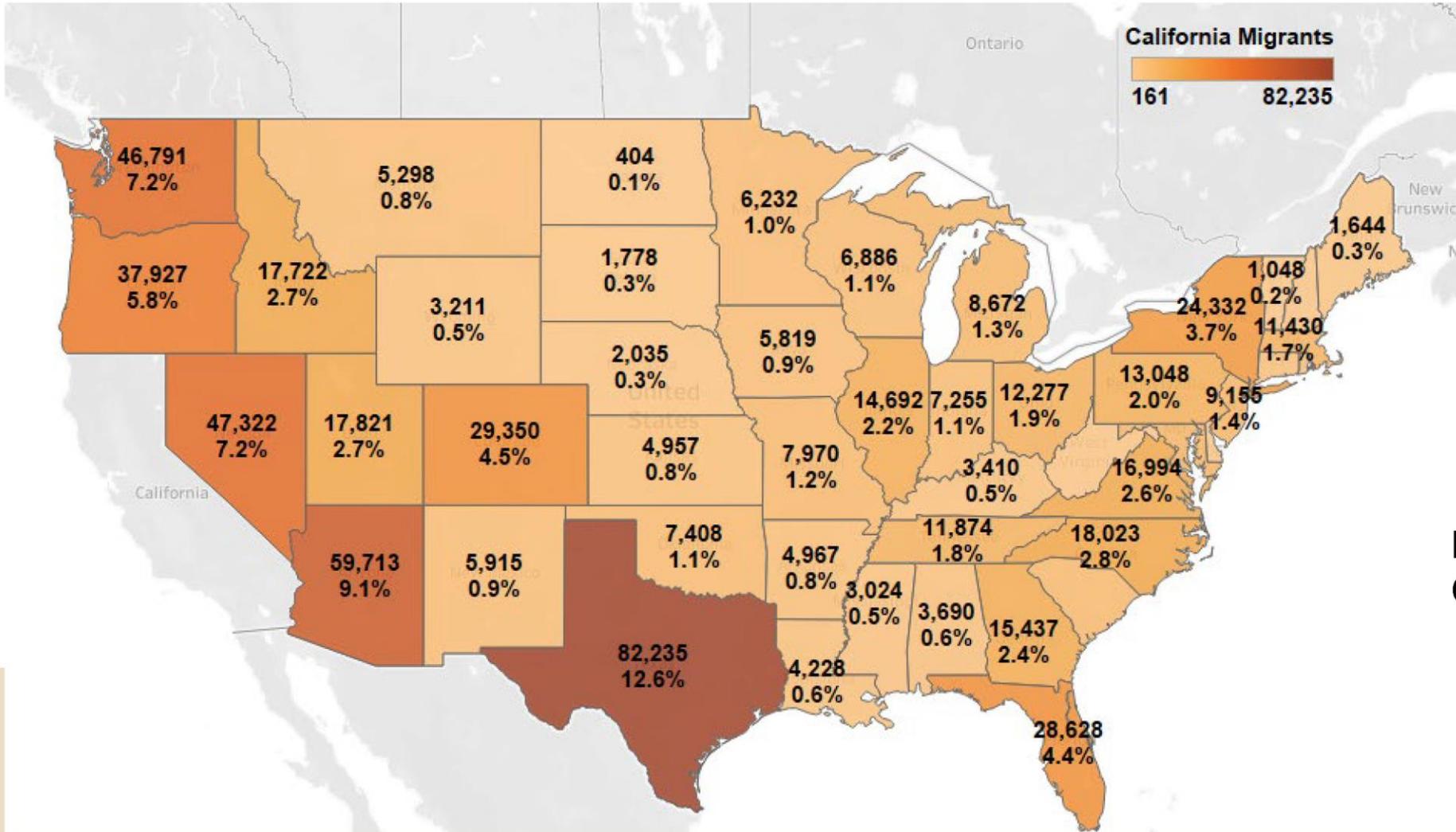
Jan Roeser, Idaho Department of Labor

- 208-293-6827 (c)
- [jan.roeser@labor.idaho.gov](mailto:jan.roeser@labor.idaho.gov)



# Extra Slides





### Idaho's share of Californian Migrants

	Migrants	Share
2010	8,932	1.6%
2019	17,722	2.7%

# Top 10 Idaho Out-of-State Migrants

State	Migrants	Share
California	17,722	22.5%
Washington	13,505	17.2%
Oregon	7,570	9.6%
Utah	7,371	9.4%
Arizona	5,018	6.4%
Colorado	3,970	5.0%
Texas	3,198	4.1%
Montana	3,026	3.8%
Nevada	2,093	2.7%
Oklahoma	1,903	2.4%

## Residential Mobility

	2019	2010
Population	1,764,327	1,550,967
Same house 1 year ago	1,478,739	1,279,856
Same state of residence 1 year ago	200,377	209,272
Different state/county of residence 1 year ago	85,211	61,839

- **Population grew 13.8%**
- **In-state movers declined 4.3%**
- **Out-of-state movers grew 37.8%**

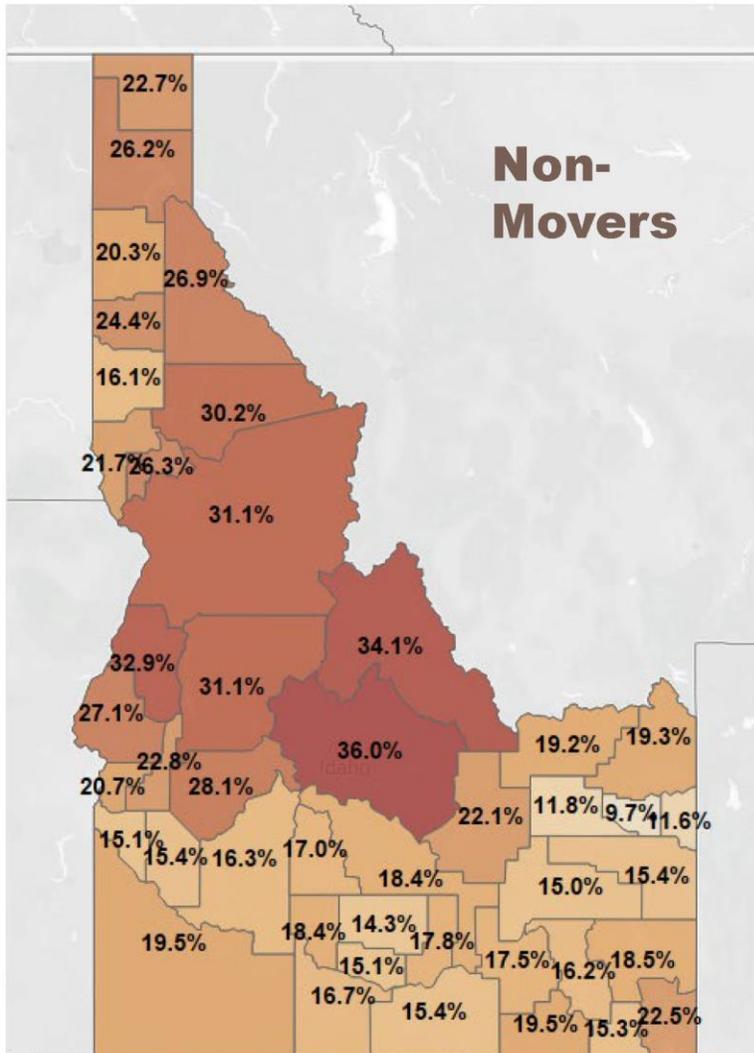




# Retirees

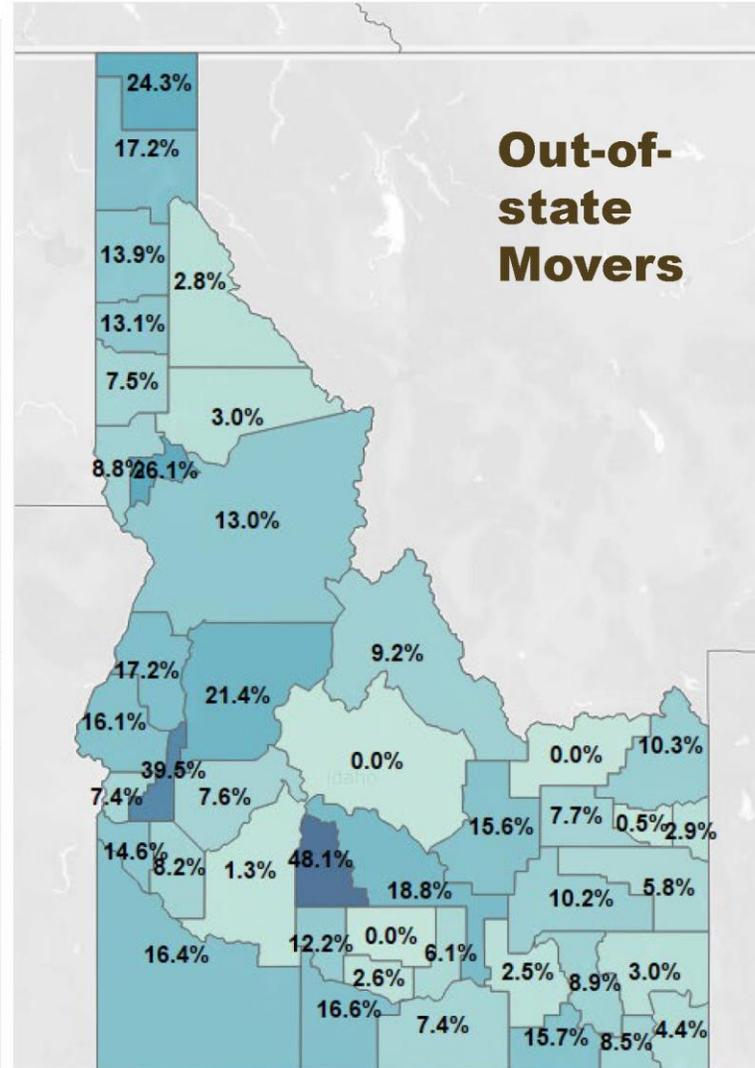
Measure Names

Non Movers 65 and older (2019)



Measure Names

Out-of-state/abroad 65 and older (2019)



## Ada County

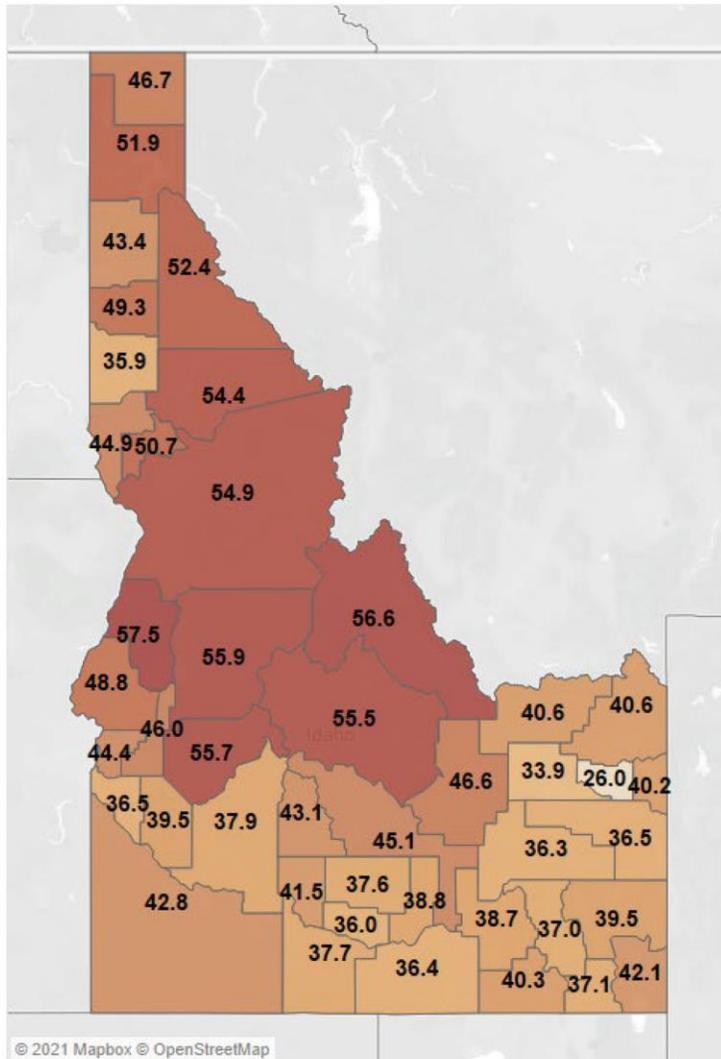
Share 65 and older  
Non-movers : 15.4%  
Out-of-state movers: 8.2%



# Median age

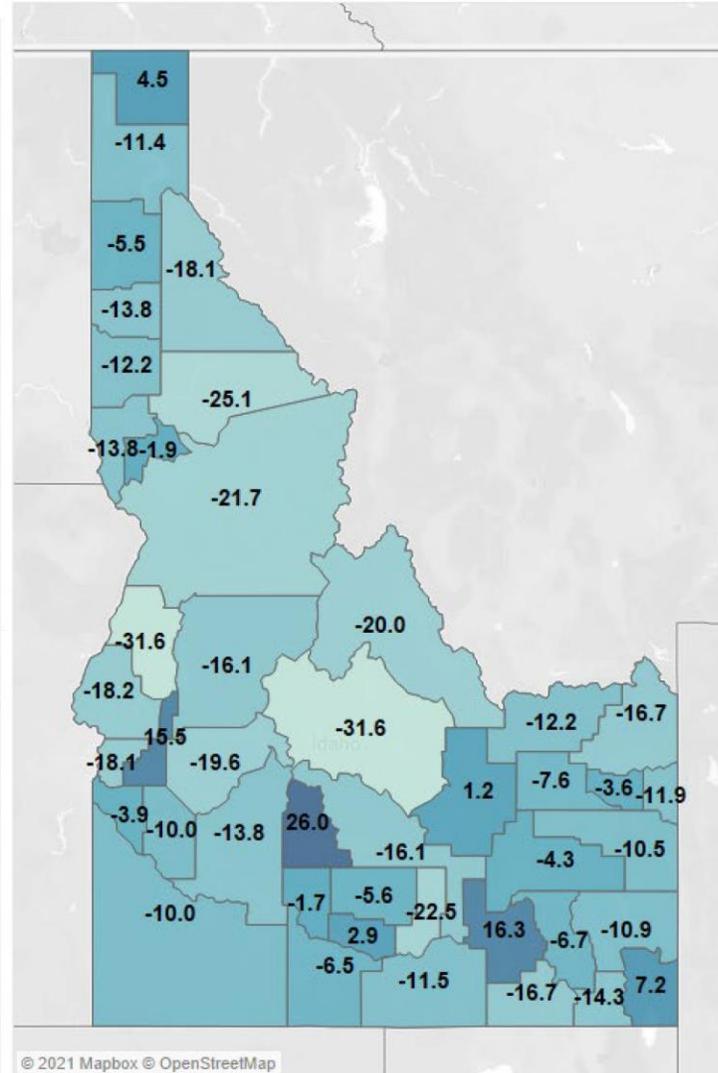
Measure Names

Median Age Non Movers (2019)



Measure Names

Out of state Age diff (2019)



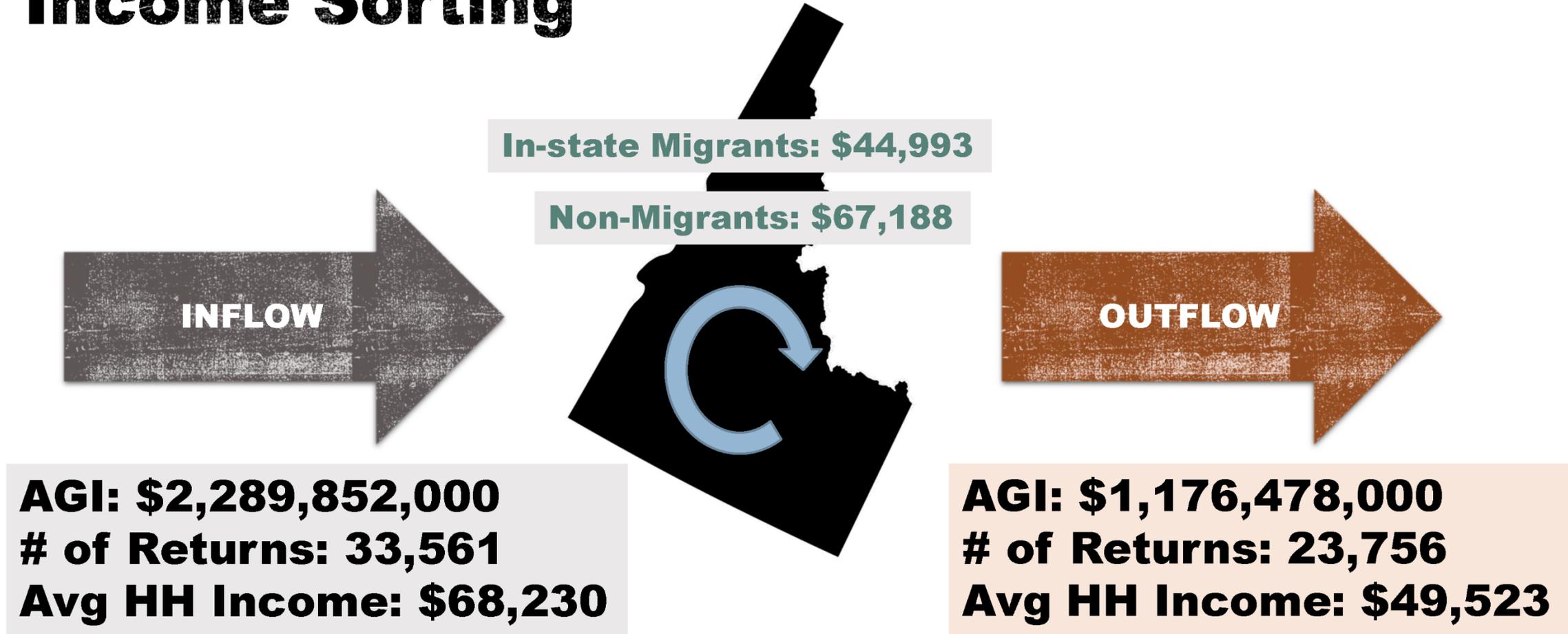
## Ada County

### Median Age

- Non-movers : 39.5 yrs
- Out-of-state movers: 29.5



# Income Flows and Income Sorting





**2022**  
**HOUSING**  
**SUMMIT**

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**ADA COUNTY**

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# Networking Sponsor



## 2022 Annual Sponsors





## Brady Ellis

Idaho Housing and Finance  
Association Vice President of  
Housing Support Programs



# Housing Programs Update

# Homeownership Lending

## Program Updates:

- Raised income limit to \$150,000
- Increase DPA from 5% to 7% (as much as \$35,000)
- Lowered credit score on DPA loans to 620
- Proactive counseling and education to prepare for homeownership
- Ongoing counseling for sustainable homeownership

<https://www.idahohousing.com/homebuyers/>

# Homeownership Lending

## Homeowner Assistance Fund:

- American Rescue Plan Act \$
- Income limit of 150% AMI
- In forbearance or behind on home or related payment
- Financial hardship related to the COVID-19 pandemic
- Own and occupy home in Idaho as primary residence as of January 1, 2020

HAF@IHFA.org

<https://www.idahohousing.com/haf/>

# Project Finance

## Workforce Housing Fund:

- Gap financing
- 20% rural set-aside, minimum \$2 million per region
- Minimum of \$4 million per region for non-rural projects (more in R3 & 7)
- 80% AMI households
- Preference for projects with leveraged/match resources
- Mostly loan or equity investment from IHFA
- First availability likely in October, possible second round in spring

MichaelL@IHFA.org

<https://www.idahohousing.com/multifamily-financing/>

# Housing Support Programs

## Emergency Rental Assistance:

- Financial hardship during the COVID-19 pandemic (4/1/20 and later)
- Past due on rent/utilities or need assistance paying current/future rent/utilities
- Income limit of 80% AMI
- Up to 18 months assistance- 12 mo. retro and 3 mo. prosp. per request
- Landlord participation preferred, but not required
- Covers all of Idaho, except Ada Co. (Boise City, Ada County Housing Authorities)

HPP@IHFA.org

<https://www.idahohousing.com/hpp/>

# Home Partnership Foundation

## Avenues for Hope Housing Challenge

- Last 3 weeks of December
- Seeking sponsors, donors and fundraisers
- Raised over \$2.5 million in 2021

## Grant Making

- Partner non-profits providing housing stability programs

## Fundraising

- IHFA investment projects to increase homelessness housing

## Fiscal Agent

**Brady Ellis**

**VP, Housing Support Programs**

**208-331-4839**

**BradyE@IHFA.org**

# 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 slide.

# **BOISE REGIONAL REALTORS: Ada County Housing Summit**

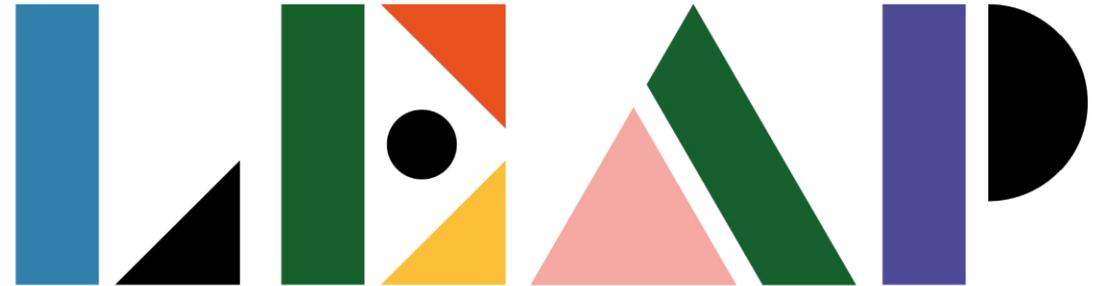
## **7.29.22 Presentation**

**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**

**41%**

Percentage of Boise households considered low income according to the City of Boise's Consolidated Plan.

**4x**

Housing cost increases are 4x greater than wage increases over 5 years according to the Boise Regional Realtors.

**1%**

The percentage of vacancy in Ada + Canyon Counties.

Source: SW Idaho NARPM Vacancy Report

# Matching Housing Costs to Ada County Incomes

<b>\$12/hr</b> CHICK-FIL-A TEAM MEMBER	<b>\$15/hr</b> PHLEBOTOMIST BIOLIFE PLASMA	<b>\$19/hr</b> WAREHOUSE WORKER WINCO FOODS	<b>\$22/hr</b> CERTIFIED NURSING ASSISTANT	<b>\$23/hr</b> OPERATOR IDAHO ASPHALT
<ul style="list-style-type: none"><li>• Single, 0 kids</li><li>• \$25K per year</li></ul>	<ul style="list-style-type: none"><li>• Single, 1 child</li><li>• \$32K per year</li></ul>	<ul style="list-style-type: none"><li>• Married, 1 child</li><li>• \$38K per year</li></ul>	<ul style="list-style-type: none"><li>• Married, 3 kids</li><li>• \$41K per year</li></ul>	<ul style="list-style-type: none"><li>• Married, 0 kids</li><li>• \$48K per year</li></ul>

**ALL ARE INCOME QUALIFIED UNDER 80% AMI**

***\* Market rate units are also included in projects \****



# TAFT STREET HOMES



# CARITAS COMMONS



1.

Made possible through a lead donation from St. Alphonsus and a mission-minded seller.



2.

14 single family homes located in NW Boise. 80% AMI or below.

# CARITAS COMMONS

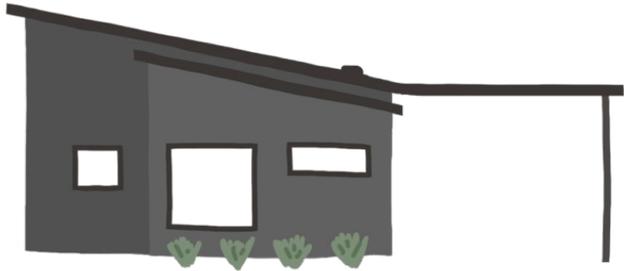


Silvercreek



*Kristine Asin*  
LOKEL REAL ESTATE





## WHITNEY COMMONS



1.

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

2.

11 homes to be built in West Boise. 80% of AMI or below.

# PRELIMINARY DESIGN + PROGRESS - WHITNEY COMMONS



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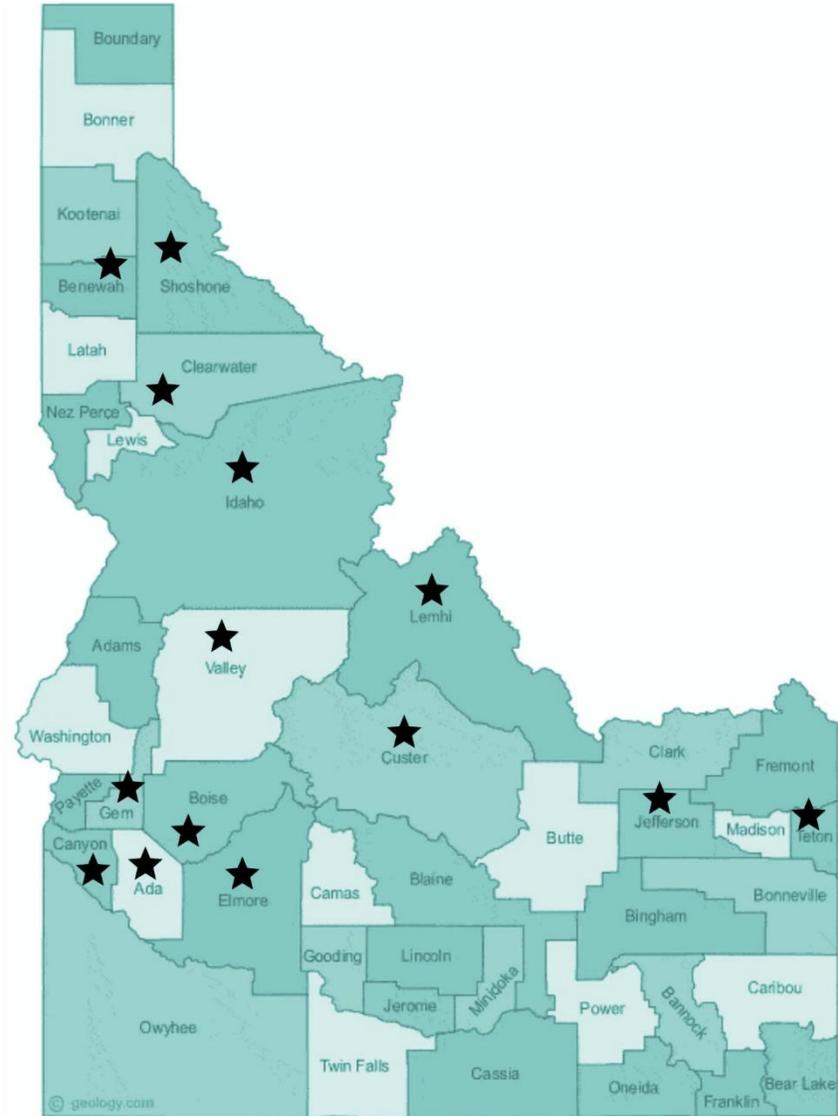


Expansion Statewide:

Working in  
Communities  
throughout Idaho

Expanded Goal:

1000 housing  
opportunities by 2026



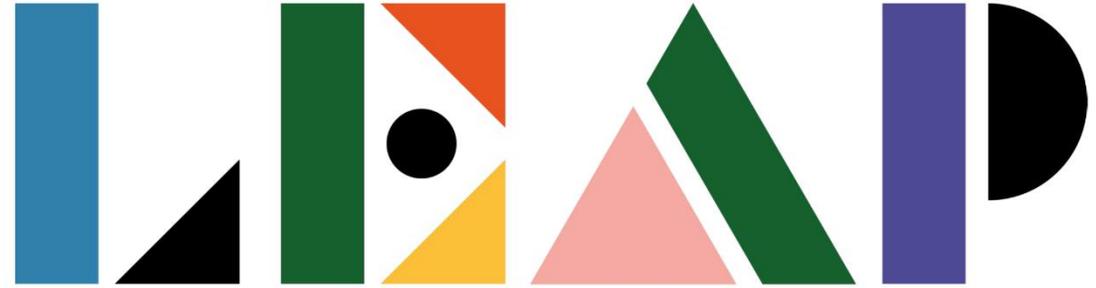
# Community Partners

Thank you to all of our community partners who are helping make the LEAP Housing Trust happen:



# QUESTIONS?





**HOUSING**

[info@leaphousing.org](mailto:info@leaphousing.org)

(208) 391-2823

[leaphousing.org](http://leaphousing.org)

1220 S. Vista Ave.

Boise, ID 83705



# Closing Remarks

**Becky Enrico Crum**

**2022 President**

**Boise Regional REALTORS®**

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