

**2023**  
**HOUSING**  
**SUMMIT**  
BOISE REGIONAL REALTORS®

**GEM COUNTY**

## *Agenda*

10:00 a.m. | Advocacy Updates  
by *Cameron Kinzer*

10:20 a.m. | Transportation  
Updates by *Vincent Trimboli*

11:00 a.m. | *BREAK*

11:15 a.m. | LEAP Housing  
Updates by *Bart Cochran*

11:40 a.m. | Market Stats &  
Assoc. Updates by *Taylor Gray*

12:00 p.m.  
Summit concludes

1:00 p.m. – 5:00 p.m.  
2023 CORE (Registration req.)

*Welcome from*

**DEBBI MYERS**

*2023 President of*  
**BOISE REGIONAL REALTORS®**



**LISA MARTIN**

*Chief Executive Officer of*  
**BOISE REGIONAL REALTORS®**



# Thank you to our Annual Sponsors!



**Idaho  
Central**<sup>®</sup>  
CREDIT UNION





*Let's welcome...*

# CAMERON KINZER

*Director of Government Affairs at*  
**BOISE REGIONAL REALTORS®**



# Mid-Year Legislative Meetings (Washington DC) Update

## Priority Issues for the National Association of REALTORS®

- Supporting policies to increase available and affordable rental housing
  - Advocate for tax incentives to encourage homeowners to sell and increase supply such as the increase to the capital gains exclusion levels.
  - Encouraging the conversion of underutilized commercial real estate into residential units.
  - Pass the Affordable Housing Credit Improvement Act (S. 1557 & HR 3238) and the neighborhood homes investment act (HR 3940).
- Fair Housing
  - Reauthorize and increase funding for HUD fair housing enforcement programs.
  - Advocate for policies that increase access to mortgage finance, like updated scoring models and down payment assistance .

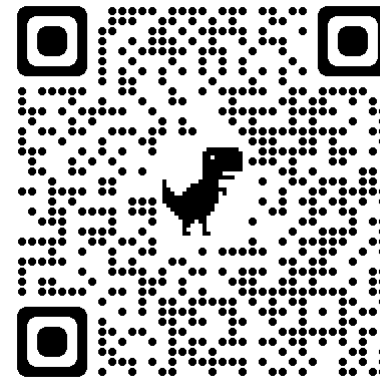


# Mid-Year Legislative Meetings (Washington DC) Update

## Priority Issues for the National Association of REALTORS®

- Other priority issues
  - Continue to advocate for government funding bills that align with NAR Priorities.
  - Stand against rules that may threaten private property rights such as the WOTUS Rules.
  - Oppose rent control proposals.

*Looking for more?* →



# Idaho REALTORS® Sponsored Legislation 2023

- **HB238 (Unfair Service Agreements)**
  - Aimed at real estate companies preying upon vulnerable homeowners by providing nominal cash payments for signing an Unfair Service Agreement which lasts decades.
  - Outlaws Unfair Service Agreements in Idaho.
  - Deems existing Unfair Service Agreements unenforceable by law.
  - Adds this predatory practice to the Idaho Consumer Protection Act.
- **HB157 (Statement of Account – HOAs)**
  - Bans HOAs or their management company from charging fees to provide a homeowner with their statement of account (what is owed or due) during the closing process.
  - If an HOA or their management company breach this statute, it is a violation of the Idaho Consumer Protection Act.
- **HB51 (Property Tax Transparency, Trailer Bill HB135 changes date of implementation)**
  - Implements more transparency for residential property taxpayers.
  - Beginning in 2024, all Idaho Counties will be required to provide a clear description of assessed value, property taxes collected, property tax budget growth and services supported by the property tax collection.
  - These disclosures will be provided on the existing property tax assessment notice.

# Idaho REALTORS® Sponsored Legislation 2023

- **HB166a (Accessory Dwelling Units)**
  - Bans HOAs from prohibiting Accessory Dwelling Units (ADUs).
  - Allows a homeowner the option to convert an attached space for the greatest and best use of their property.
  - Provides more options for renters.
- **HB24 & SB1167 (Idaho Launch Grant Program)**
  - Expands existing Workforce Development Council program.
  - Grant opportunity offered to all Idaho high school seniors who choose to pursue career technical training for in-demand jobs (plumbers, lineman, welders, etc).
  - Use of grant funds can be used for tuition and fees.
  - Grants fund up to \$8,000 per Idaho high school senior.
- **HB292 (Property Tax Relief)**
  - Creates the Homeowner's Property Tax Relief Fund (directly distributed to counties to pay a portion of each owner-occupied property tax bill) and the School Districts Facilities Fund (directly distributed to school districts to pay off or reduce existing school bonds and levies).
  - The School District Facilities Fund is targeted to deliver fundamental changes to school facilities funding without increasing property taxes.
  - Allows school districts to bond against the revenue in the fund in the coming years. Removes the March election date for school district bonds and levies.
  - Over \$200 million in property tax relief in year one.



# Idaho REALTORS® Sponsored Legislation 2023



[www.Idahorealtors.com](http://www.Idahorealtors.com)

Chief Executive Officer  
**David Hensley**

[dhensley@idahorealtors.com](mailto:dhensley@idahorealtors.com)

Mobile: 208-867-6666

Director of Government Affairs  
**Max Pond**

[mpond@idahorealtors.com](mailto:mpond@idahorealtors.com)

Mobile: 208-230-6703

# Gem County Update

- Gem County Comprehensive Plan
- City of Emmett Comprehensive Plan
- School Bond/Levy Funding Issues



# REALTORS® Political Action Committee (RPAC)

- \$139,500 raised to date for 2023 (Goal of \$250,000)
  - 47 Major Investors (\$1000 or more per fundraising year)
  - 20 Presidents Circle Investors
  - 2258 Fair Share Investors (\$15 or more per fundraising year)
    - Gem County has 34 fair share investors including one Major Investor (John Evans)
- PAC funds are used at the local, state, and national level to support REALTOR® Champion candidates and policies that are favorable to the Real Estate Industry

RPAC Major Investor Contribution Levels		
LEVEL	MAJOR INVESTOR ONLY	PRESIDENT'S CIRCLE MAJOR INVESTOR
<b>Platinum R</b>	<b>\$10,000</b> <i>Sustain:</i> <b>\$5,000</b>	<b>\$10,000 + \$2,000*</b> <i>Sustain:</i> <b>\$5,000 + \$2,000*</b>
<b>Golden R</b>	<b>\$5,000</b> <i>Sustain:</i> <b>\$2,000</b>	<b>\$4,000 + \$2,000*</b> <i>Sustain:</i> <b>\$1,000 + \$2,000*</b>
<b>Crystal R</b>	<b>\$2,500</b> <i>Sustain:</i> <b>\$1,500</b>	<b>\$2,000 + \$2,000*</b> <i>Sustain:</i> <b>\$1,000 + \$2,000*</b>
<b>Sterling R</b>	<b>\$1,000</b>	<b>\$1,000 + \$2,000*</b>

**\*President's Circle requires additional contributions totaling \$2,000 to be made separately and directly to select RPAC-recommended candidates.** Once enrolled, RPAC will provide information on recommended candidates and instructions on how to contribute.

*Let's welcome...*

# VINCENT TRIMBOLI

*Chief Communications Officer of*  
**IDAHO TRANSPORTATION'S BOARD**







# SH-16 ENVIRONMENTAL RE-EVAL

Vincent Trimboli, Planning and Development  
Services Program Manager

July 17, 2023

**Your Safety • Your Mobility • Your Economic Opportunity**



# Changing Conditions

- Since 2005, conditions on the corridor have changed:
  - Due to population growth, an increase in traffic, development and recreation.
  - The number of crashes and severity have increased.





# Environmental Re-evaluation



- Over the next couple years, ITD is planning to **complete an environmental re-evaluation** of the corridor to gather **updated traffic numbers and impacts** to the area.
- The re-evaluation will address the needs of growth **through the year 2050**.



# Projects in the area under development

- SH-16: I-84 to US-20/26 (under construction), SH-44 interchange in Star
- SH-44 Corridor Plan between W. State Street and Star Road
- Spring Valley Development near Beacon Light Road
- Eagle Sports Park (40-acres)

*Please note this list does not include all of the developments along the corridor.*



# Community Involvement



- **ITD will work with community members, key stakeholders and agencies throughout the project:**
  - Surrounding community members
  - The cities of Emmett, Star & Eagle, Ada County Highway District, Gem County, Ada County
  - Property owners and businesses
  
- **Opportunities for the community to provide input on the project will be available, including:**
  - One-on-one stakeholder meetings
  - Public meetings (in-person and online)
  - Pop-up meetings throughout the community



# Thank You!

For more information:

Senior Planner, Mark Wasdahl  
[mark.wasdahl@itd.idaho.gov](mailto:mark.wasdahl@itd.idaho.gov)

or

Planning and Development Services Program manager,  
[vincent.trimboli@itd.idaho.gov](mailto:vincent.trimboli@itd.idaho.gov)

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**HOUSING**  
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# BART COCHRAN

*Executive Director of*  
**LEAP HOUSING SOLUTIONS**





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

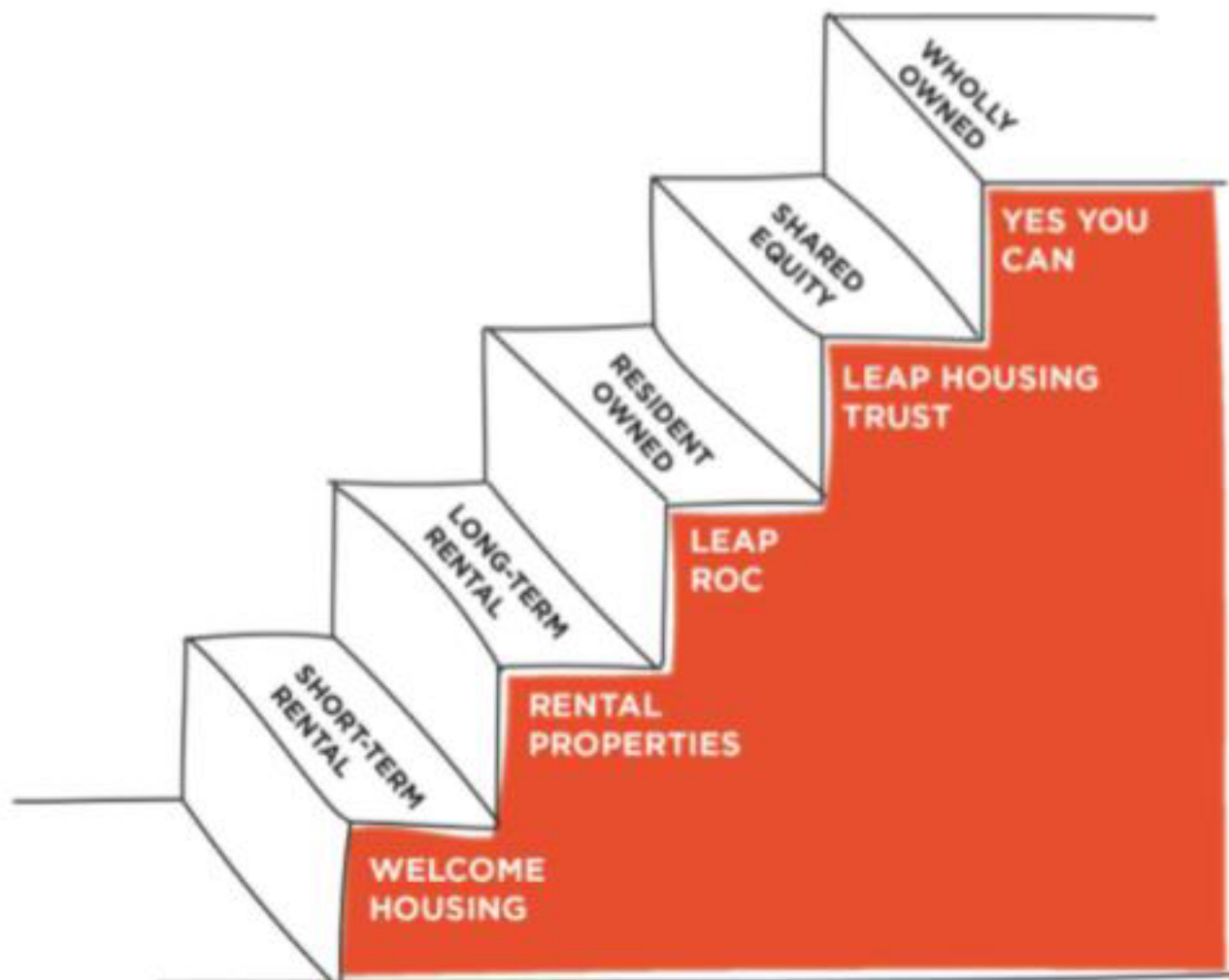
**7.17.23**

**LEAP**  
HOUSING

# About LEAP

We are an Idaho-based nonprofit focused on decreasing the affordable housing deficit through creation of innovative and out-of-the-box affordable housing communities. **Our belief is that all people should have an opportunity to access safe, stable and affordable housing.**

LEAP works as one with the community to provide solutions for all Idahoans across the spectrum of housing, using love, equity, and partnership to see the change we see as necessary for strong and healthy communities.





# The Numbers

**42,372**

---

The number of renter households that are extremely low income in Idaho according to the Idaho Asset Building Network and National Low Income Housing Coalition (NLIHC).

**4x**

---

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

**3.4%**

---

The percentage of rental vacancies in Ada + Canyon Counties, with only 270 units available in Q4 2022 according to the SW Idaho NARPM Report.

**24,468**

The total amount of affordable rental housing units that are needed in order to combat the housing shortage across the state of Idaho according to the NLIHC.



# LEAP Housing Trust Homeowners

SYNCING HOUSING OPPORTUNITIES TO LOCAL INCOMES

**\$15/hr**

MEDICAL RECEPTIONIST

- Single, 0 kids
- \$33K per year

**\$22/hr**

HOSPITAL WORKER

- Single, 0 kids
- \$42K per year

**\$23/hr**

CONSTRUCTION WORKER

- Married, 2 kids
- \$48K per year

**\$27/hr**

SCHOOL TEACHER

- Single, 1 child
- \$57K per year

**\$31/hr**

SOCIAL WORKER

- Married, 2 kids
- \$64K per year

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

***\* All have a household member with Special Needs \****

# TAFT HOMES AT COLLISTER UNITED METHODIST

YES IN GOD'S BACKYARD CAMPAIGN | BOISE, ID



LEAP Housing launched the “Yes in God’s Backyard” (**YIGBY**) campaign in 2020.

The campaign focuses on partnering with different faith-based communities in Idaho to turn underutilized land into affordable housing.

The first two homes are 30% AMI rentals in partnership with Collister United Methodist Church in Boise.



# CARITAS COMMONS

HOMEOWNERSHIP | BOISE, ID



1.

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

2.

14 single family homes located in NW Boise. Sold to households at 80% AMI or below.

# A LOOK INSIDE





# WHITNEY COMMONS

HOMEOWNERSHIP | BOISE, ID



1.

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

2.

11 homes to be sold to households at 80% AMI or below.



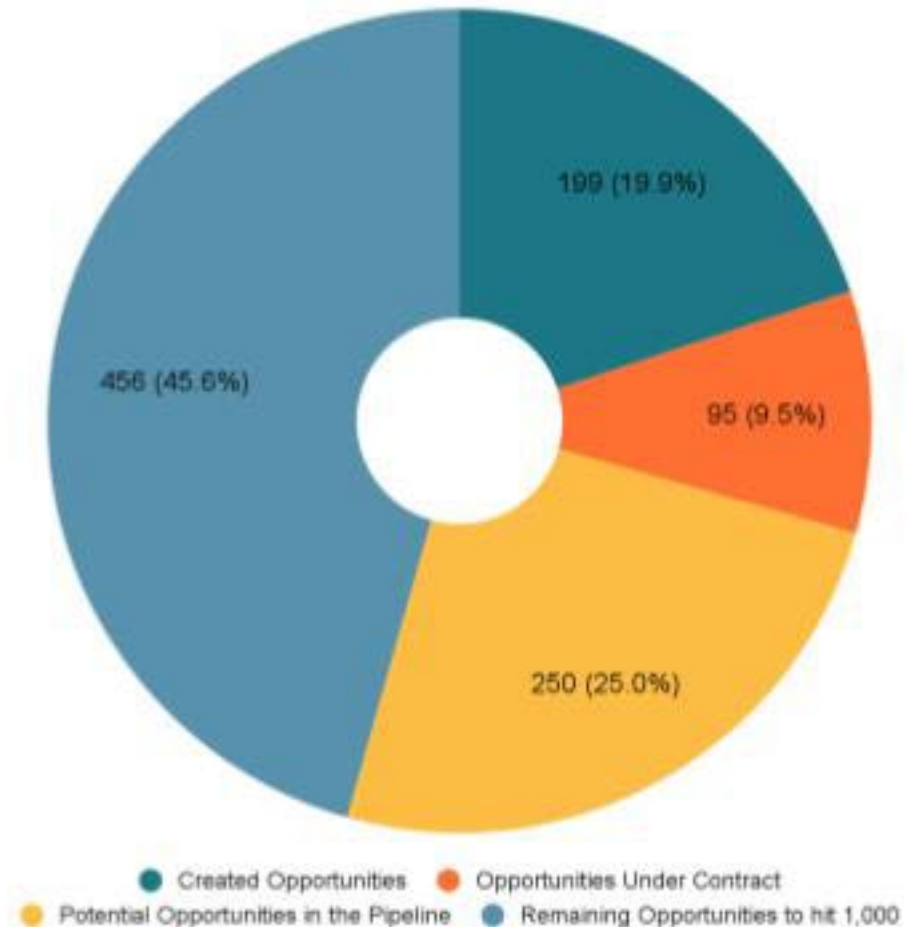
# CONSTRUCTION PROGRESS



# OUR PROGRESS

GOAL OF 1,000 OPPORTUNITIES BY 2026

LEAP's board of directors approved a goal of creating or preserving 1,000 affordable housing opportunities statewide by our 10th anniversary in 2026.



# GET INVOLVED

1.

**Help us find sites** that might be good candidates for affordable housing; underutilized church land, mission-minded sellers, etc.

2.

Invest in the **LEAP Loan Fund**; make a return while investing in your community

3.

Have a LEAP representative come speak to your team and educate them about how to **help solve housing** in Idaho



# SCAN THIS QR CODE AND FOLLOW US ONLINE



info@leaphousing.org | (208) 391-2823

670 E Riverpark Lane Suite 170  
Boise, ID 83706





*Let's welcome...*

# TAYLOR GRAY

*Director of Communications at*  
**BOISE REGIONAL REALTORS®**



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Gem County Housing Summit – July 17, 2023

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

## Association Updates

*Current market conversations*

*Our market vs. national stats*

*Takeaways for you AND your clients*

# *Association Updates*

**We're  
here to  
EMPOWER!**





# Association Updates

**Stay tuned  
for rental  
opportunities!**





# Association Updates

## STRATEGIC SYMPOSIUM: “*SEIZE THE SHIFT.*”

(Previously the “Member Expo”)

- Where: OUR NEW OFFICE!
- When: September 7, 2023
- What:
  - Affiliates
  - Keynote Speaker
  - Director Elections



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

*Association Updates*

**Current market conversations**

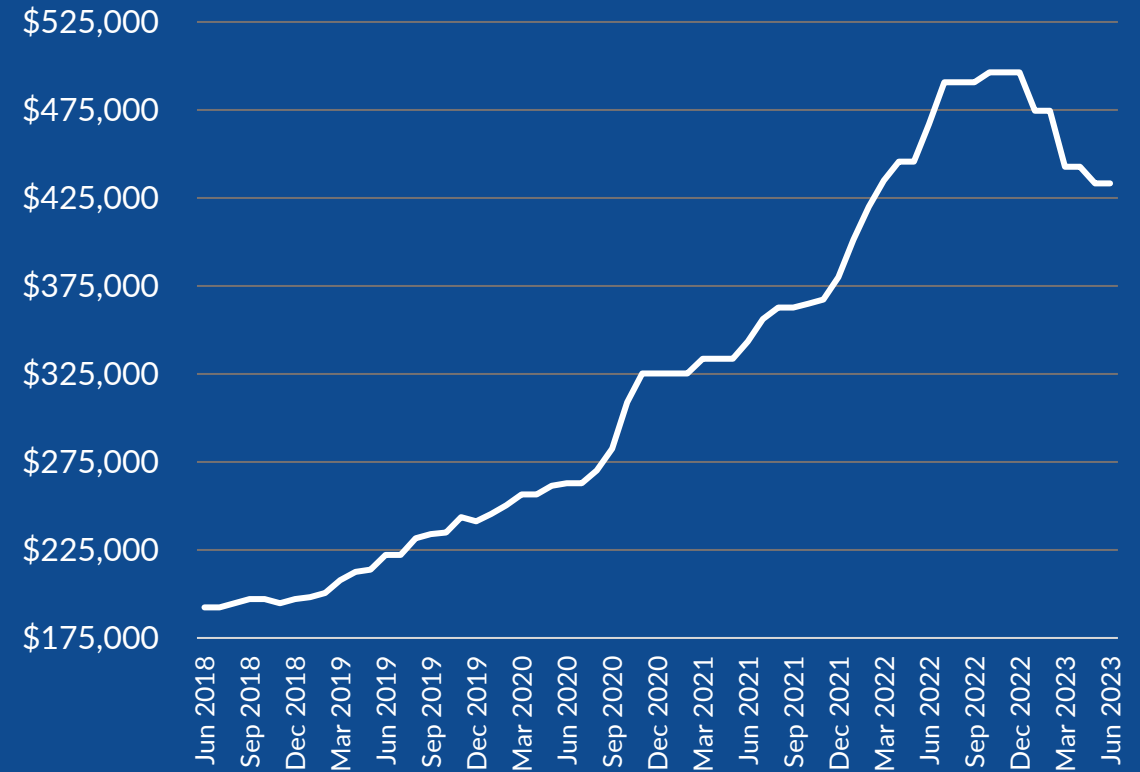
*Our market vs. national stats*

*Takeaways for you AND your clients*

*Conversations we're hearing...*

# Is the market crashing?

- We've been on a necessary course correction.

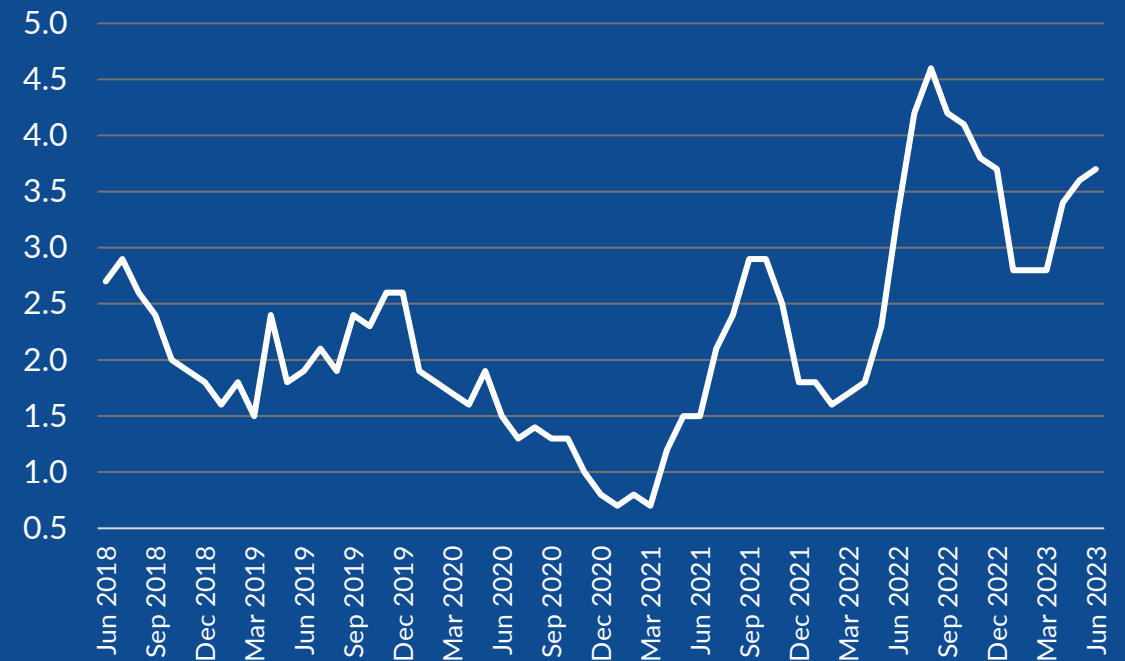


ROLLING 12-MONTH  
MEDIAN SALES PRICE (JUNE 2018-2023)

*Conversations we're hearing...*

# Is the market crashing?

- Median Sales Prices have been in an upward swing three months in a row.
  - Contributing factors?



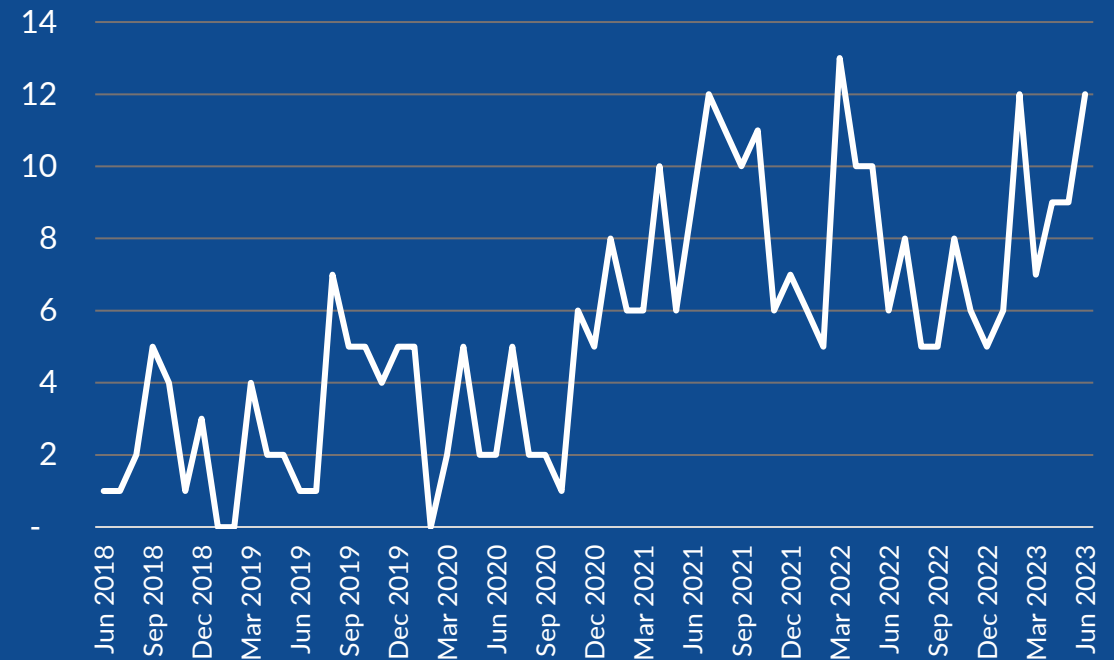
MONTHS' SUPPLY OF INVENTORY (JUNE 2018-2023)



*Conversations we're hearing...*

# Is the market crashing?

- Fox Business: Nationally, new construction sales “highest level in more than a year.”



NEW CONSTRUCTION HOME SALES IN GEM (JUNE 2018-2023)

*Conversations we're hearing...*

# Should I rent or should I buy now?

*NAR & Apartment Therapy bring you...*

## An interactive hub for renters.

**Real Talk**  
(Estate)

IN PARTNERSHIP WITH THAT'S WHO WE REALTOR

Buying a home is one of the best ways to invest in your future, build equity, and create a space that's truly your own. But let's be real: The process is intimidating! We asked REALTORS®, members of the National Association of REALTORS®, to give us real talk about buying your first home, whether you're still saving for a downpayment or ready to make an offer.

- Where do I start my home-buying journey?
- What unexpected things can happen during the home-buying process?
- Is it the right time for me to buy?
- How do I assess whether a home is a good investment?
- How do I tell the difference between a dealbreaker and a compromise?

*conversations we're hearing...*

**Should I  
rent or  
should I  
buy now?**



**STORY  
TIME!**

*Conversations we're hearing...*

# Should I rent or should I buy now?

- How does rent compare to the Median Sales Price?

- Rental prices versus sales prices
- Benefits of owning

## Rental Market Trends in the U.S. — Is Rent Going Up?

Asking rents increased 0.6% from April to May, according to Zillow's rental report for May 2023.



By Anna Helhoski

Updated Jul 12, 2023 7:01 a.m. PDT



By Don Day - BoiseDev Editor & Founder

January 13, 2023

The average price to rent an apartment in the Boise area rose just more than five percent last year – but the price slid for the last five months of the year, following a typical seasonal trend.

SPEND

## Rent prices will keep going up in 2023 —here's what to expect

Published Wed, Sep 28 2022-1:57 PM EDT



Mike Winters  
@MIKEWINTRS

SHARE    



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

*Association Updates*

*Current market conversations*

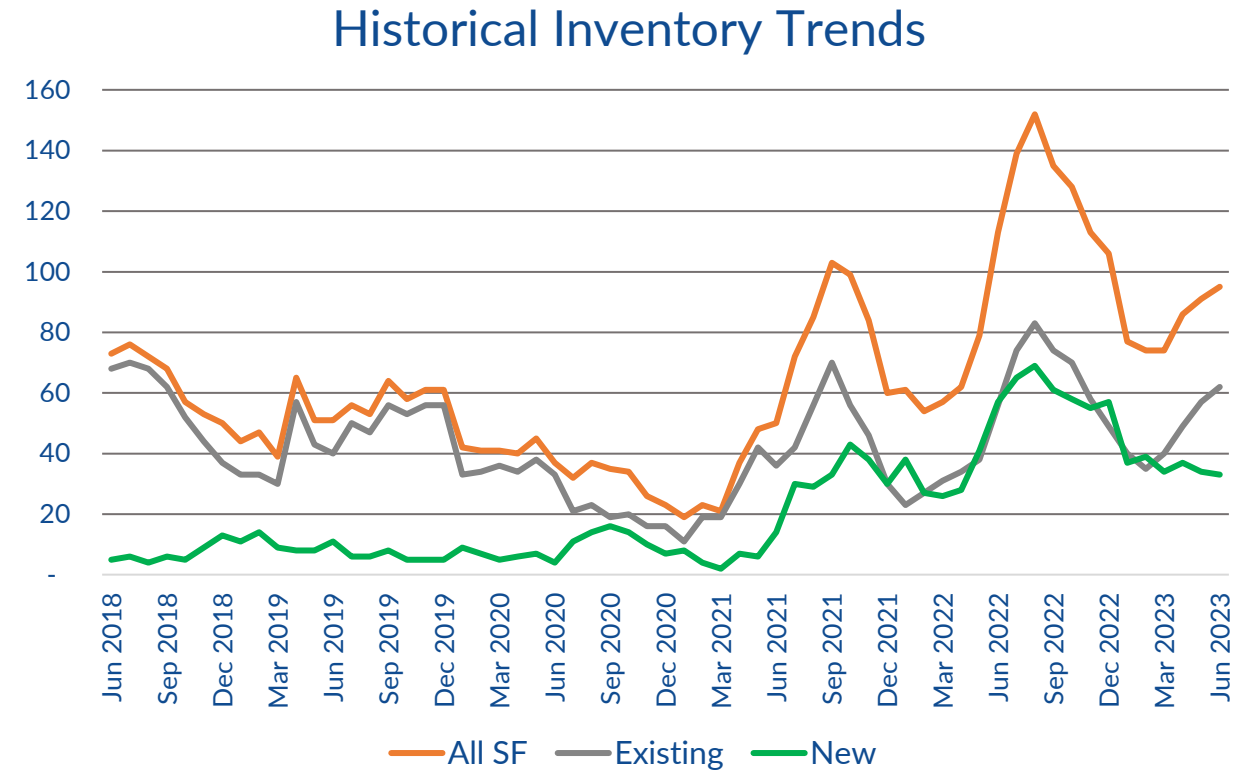
**Our market vs. national stats**

*Takeaways for you AND your clients*

# Our market...

This Year in Review (Jan 2023 – June 2023)

INVENTORY			
Month	All Single-Family	Existing	New Construction
January	77	40	37
February	74	35	39
March	74	40	34
April	86	49	37
May	91	57	34
June	95	62	33



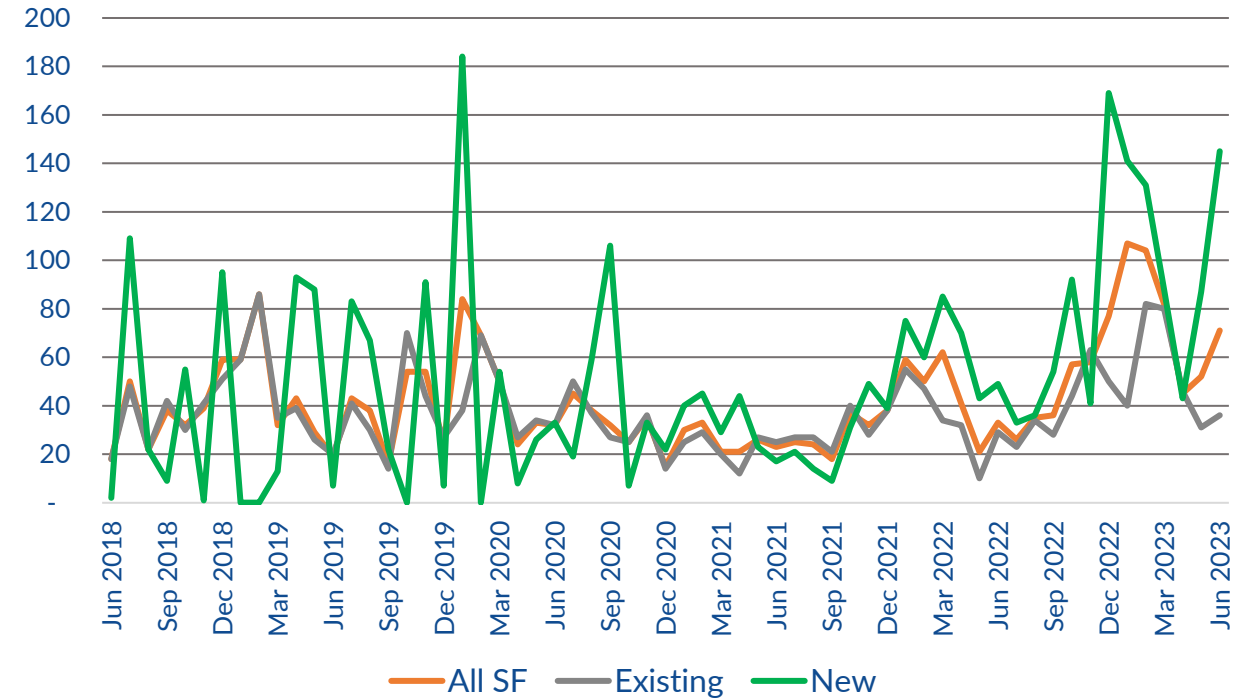
**HEADLINE:** Inventory Improves by Leaps and Bounds, Still Not Satisfying Market Hunger

# Our market...

This Year in Review (Jan 2023 – June 2023)

DAYS ON MARKET			
Month	All Single-Family	Existing	New Construction
January	107	40	141
February	104	82	131
March	82	80	88
April	45	46	43
May	52	31	87
June	71	36	145

## Historical DOM Trends



**HEADLINE:** Days on Market Faces Continued Whiplash; “To Be Built” Causing Perception Issues?

# Our market...

This Year in Review (Jan 2023 – June 2023)

PENDING			
Month	All Single-Family	Existing	New Construction
January	42	17	25
February	37	20	17
March	36	16	20
April	39	20	19
May	53	31	22
June	35	22	13

## Historical Pending Trends



**HEADLINE:** Pending Approaches Pre-COVID Numbers – Hope for Inventory Efforts?

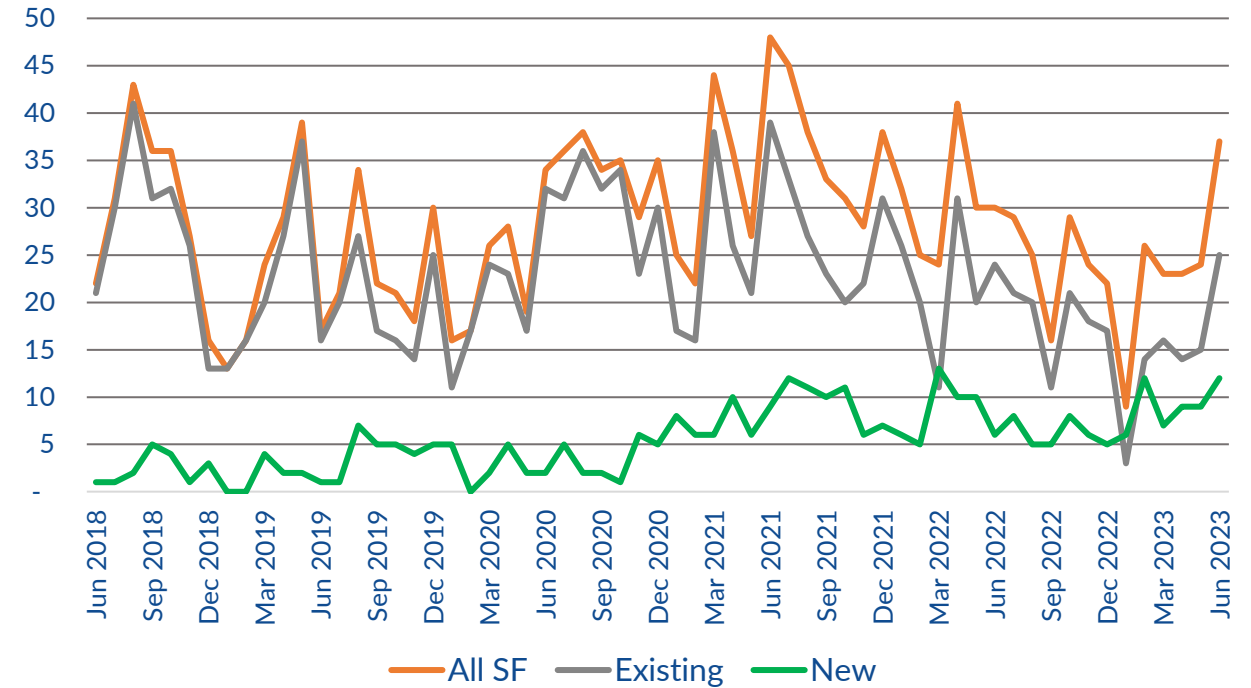


# Our market...

This Year in Review (Jan 2023 – June 2023)

SALES			
Month	All Single-Family	Existing	New Construction
January	9	3	6
February	26	14	12
March	23	16	7
April	23	14	9
May	24	15	9
June	37	25	12

## Historical Sale Trends



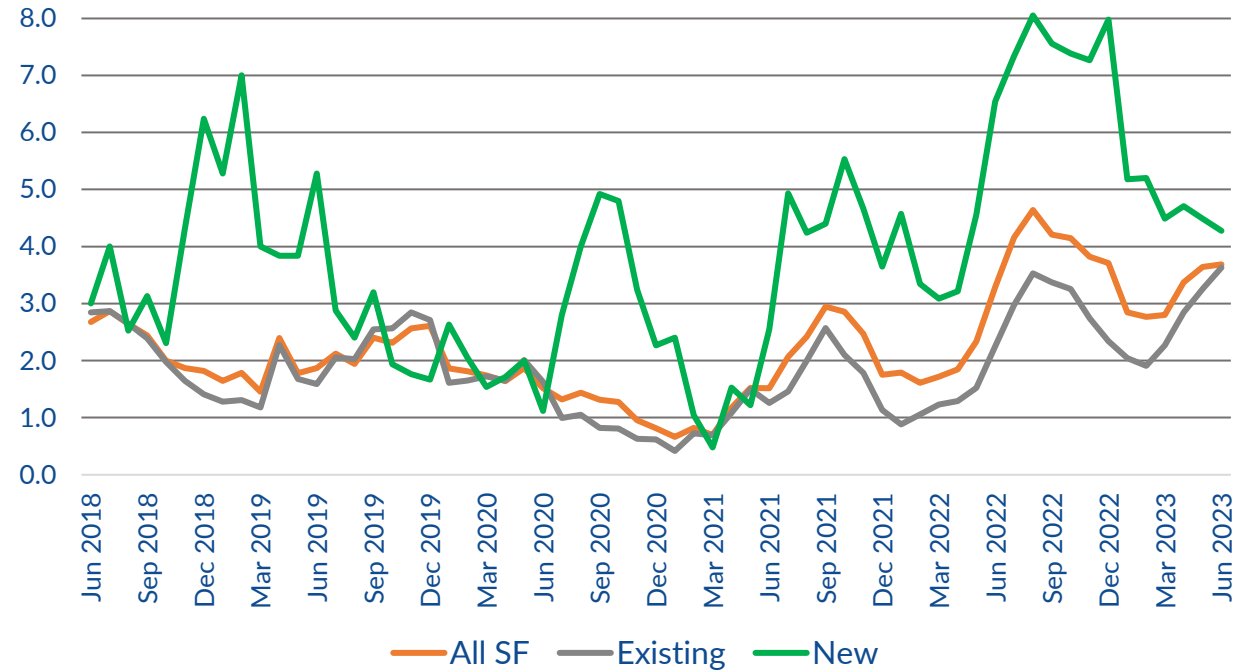
**HEADLINE:** Sales Accelerate for All Sectors Since April 2023.

# Our market...

This Year in Review (Jan 2023 – June 2023)

MONTHS' SUPPLY OF INVENTORY			
Month	All SF	Existing	New
Jan	2.8	2.0	5.2
Feb	2.8	1.9	5.2
Mar	2.8	2.3	4.5
Apr	3.4	2.8	4.7
May	3.6	3.3	4.5
June	3.7	3.6	4.3

## Historical MSI Trends



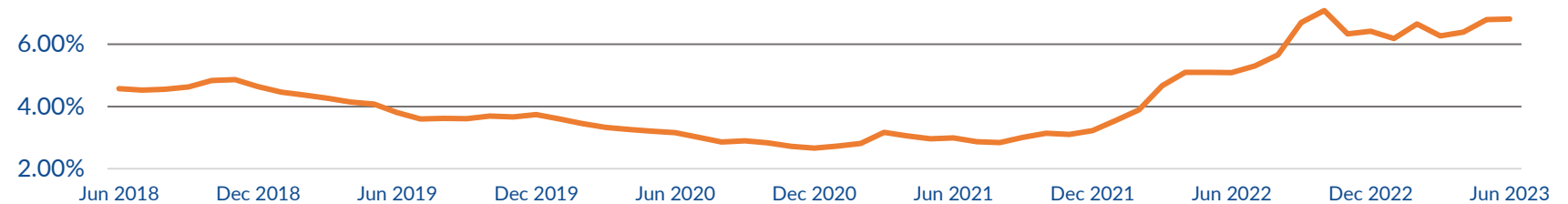
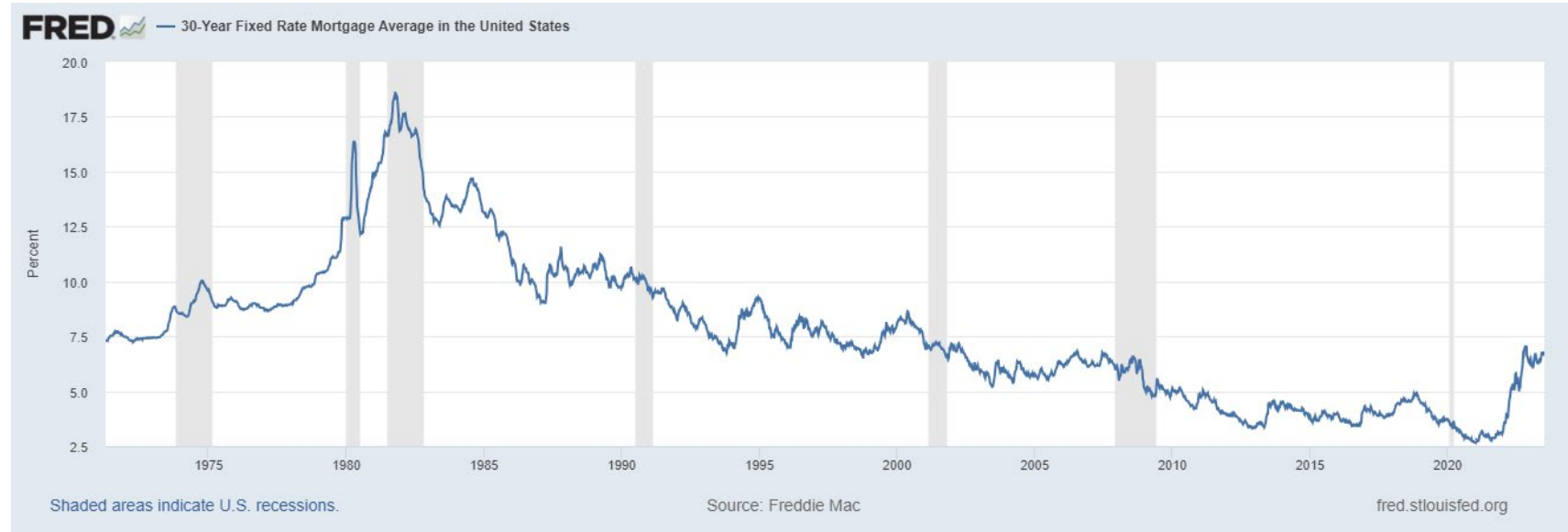
**HEADLINE:** Gem County New Construction Edges Close to “Seller’s Market” in June 2023

# Our market...

This Year in Review (Jan 2023 – June 2023)

## MORTGAGE RATES

Month	Rate
Jan	6.18%
Feb	6.65%
Mar	6.27%
Apr	6.39%
May	6.79%
June	6.81%



**HEADLINE:** Mortgage Rates Work to Cool Demand

# Our market...

This Year in Review (Jan 2023 – June 2023)

## MEDIAN SALES PRICE

Month	All Single-Family	Existing	New Construction
January	\$474,625	\$404,750	\$544,827
February	\$474,625	\$393,750	\$509,197
March	\$442,735	\$382,500	\$502,396
April	\$442,735	\$373,350	\$512,952
May	\$433,258	\$373,350	\$502,396
June	\$433,258	\$365,850	\$502,396

## Historical Sale Trends



**HEADLINE:** Home Prices Seek Relief from Pandemic Pressures



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*Association Updates*

*Current market conversations*

*Our market vs. national stats*

**Takeaways for you AND your clients**

*Takeaways for YOU...*

# What Forbes is forecasting for July.

**Affordable options will  
evade us for a bit longer.**

**Higher  
mortgage  
rates**

**Elevated  
home  
prices**

**Constrained  
housing  
inventory**

*Takeaways for YOU...*

# What others are forecasting for July.

**Will affordable options evade us for  
a bit longer?**

*OR...*

**Will we see further slides in MSP?**

Higher  
mortgage  
rates

Elevated  
home  
prices

Constrained  
housing  
inventory

*Takeaways for YOUR CLIENTS...*

**Wealth =  
+\$120,000?**

**Sign me up.**

**“Best time to buy  
real estate was 20  
years ago. The  
second-best time  
to get into real  
estate is now.”**



*Before I go...*

**We applaud you, REALTORS® and affiliates.**

**ADVOCATE | EDUCATE | CONNECT**

*Closing remarks from...*

**DEBBI MYERS**

*2023 President of*  
**BOISE REGIONAL REALTORS®**

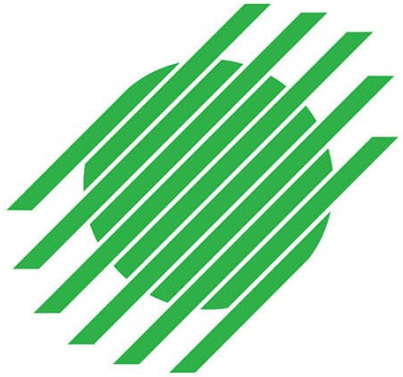


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