SW IDAHO NARPM VACANCY REPORT Q2 2022

National Association of Residential Property Managers

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NARPM is the professional, educational, and ethical leader for the residential property management industry.

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Cassandra Swanson BBA MPM, RMP
cassi@paramountpm.com
208-333-7767

Introduction

The purpose of this survey is to show vacancy and rental rate trends among single-family homes and multi-family units in Ada and Canyon County. Survey results are displayed by type (single or multi-family) & bedrooms (1-5) for the respective county.

Property status was surveyed as of June 30, 2022.

The survey participants are property management companies affiliated with the SW Idaho Chapter of NARPM and are considered to be the representative sample of the inventory of professionally managed rentals in Ada & Canyon County.

Survey Respondents

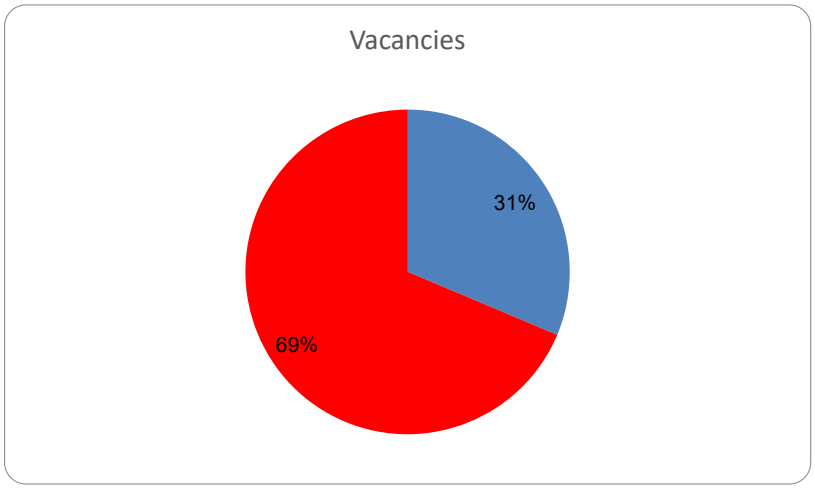
Data statistics below: *The accuracy and reliability of this survey is improved with an increased sampling.

Property Management Companies:	**25**
Total Homes:	**5,364**
Single Family	2,494
Multi-family	2,870

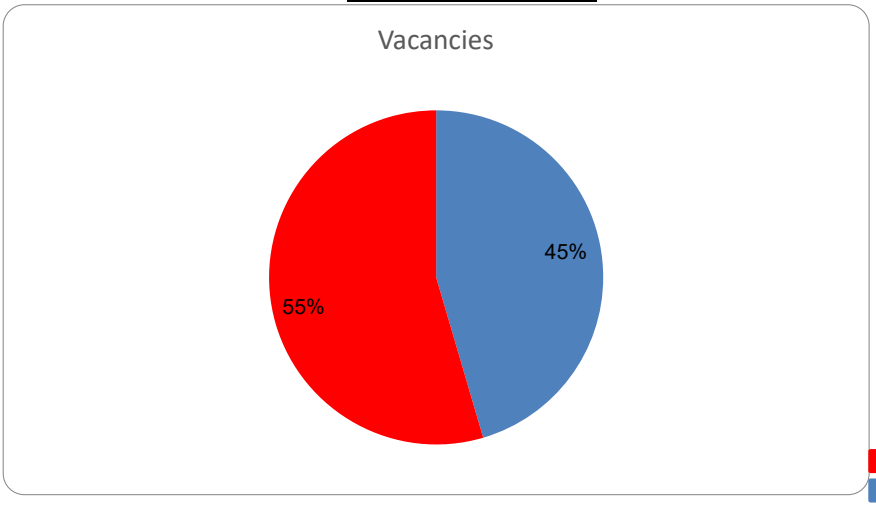
	Unit Managed	Number of Vacancies	Vacancy Rate
Ada	**4004**	**67**	**1.67%**
Multiple	1900	21	1.11%
Single	2104	46	2.19%
Canyon	**1360**	**22**	**1.62%**
Multiple	970	10	1.03%
Single	390	12	3.08%
Grand Total	**5364**	**89**	**1.66%**

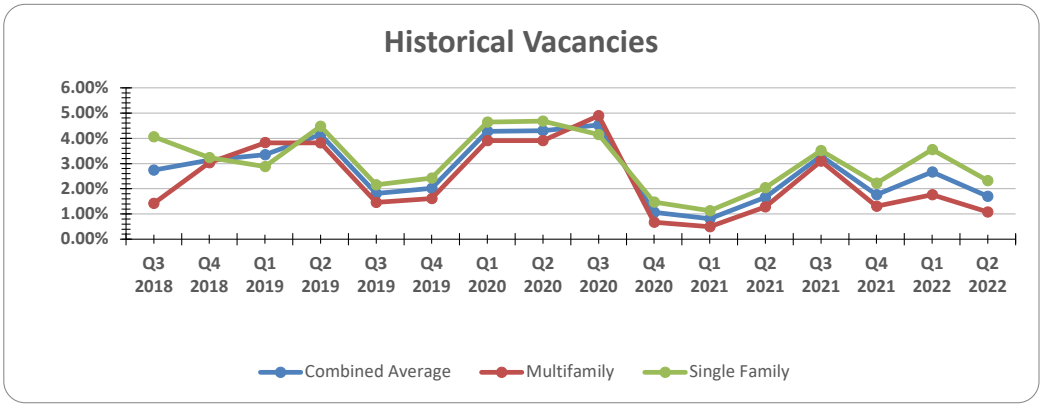
Contact Cassandra Swanson BBA MPM, RMP at cassi@paramountpm.com with any questions and to learn how you can contribute and benefit!

ADA COUNTY

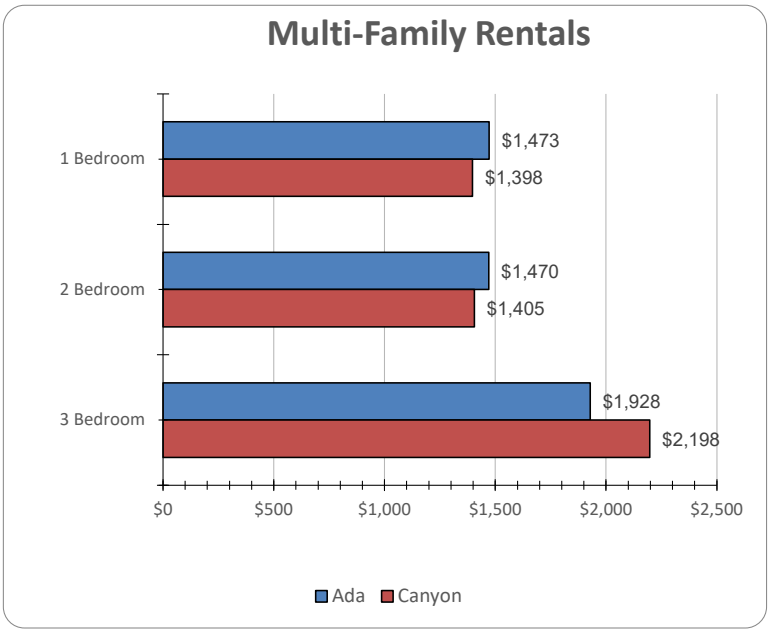


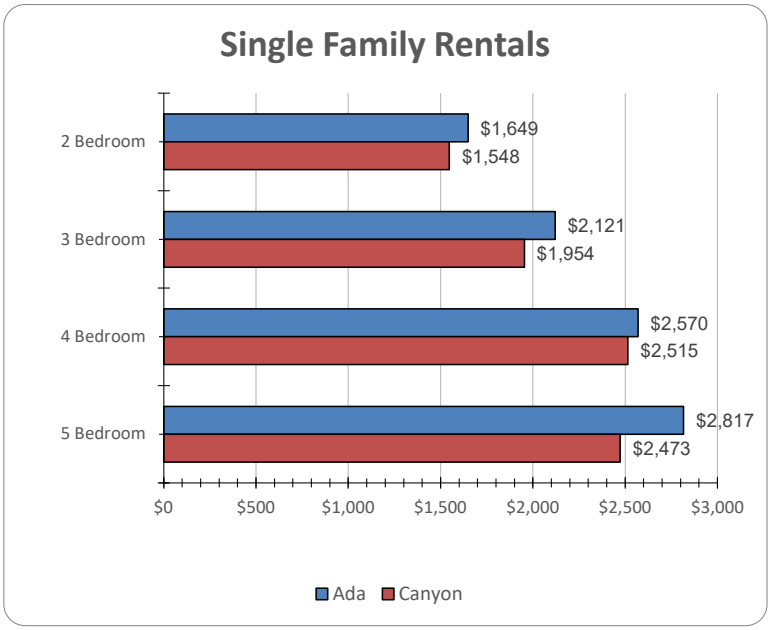
CANYON COUNTY





	Average Price
Ada	**$2,004**
Multifamily	**$1,624**
1 Bedroom	$1,473
2 Bedroom	$1,470
3 Bedroom	$1,928
SFR	**$2,113**
2 Bedroom	$1,649
3 Bedroom	$2,121
4 Bedroom	$2,570
5 Bedroom	$2,817
Canyon	**$1,927**
Multifamily	**$1,667**
1 Bedroom	$1,398
2 Bedroom	$1,405
3 Bedroom	$2,198
SFR	**$2,005**
2 Bedroom	$1,548
3 Bedroom	$1,954
4 Bedroom	$2,515
5 Bedroom	$2,473
Combined	**$1,965**





Summary

The data collected indicates that the trends in Ada & Canyon vacancy rates have increased by 0.04% from the 2nd quarter of 2021 to the 2nd quarter of 2022. The market vacancy rate decreased from the 1st quarter in 2022 to the 2nd quarter of 2022 to 1.70% vacancy rate.

Ada County single family marketed rental rates decreased this quarter by $138 per unit in monthly rent cost. While multi-family units in Ada County increased by an average of $26.00 in rent per month in the 2nd quarter of 2022. The overall marketed rent per unit decreased by $81.00 in Ada County making the average marketed rent rate $2004 per month. Although vacancy rates in 2nd quarter have decreased from 1st quarter 2022, the prices have lowered showing a potential plateu in Ada County rental prices.

In Canyon County rental rates were marketed at an increased monthly rate of $180.00 this quarter putting the average at $1927. Multi-family homes in Ada County saw an increase an average of $198.00 per rental from 1st quarter to 2nd quarter 2022. While single family homes droped by $20.00 per unit during the same time period. Multi-family homes in Canyon County account for the increase of rental home prices in the market place, while all other rentals in Ada and Canyon County decreased in price per rental. All Ada County rentals are averaging higher than their equivalent units in

We thank you for participating in this survey!

Please educate more NARPM Professional Members about the importance of this survey!

More participation is the only way to provide the most accurate and reliable information about our local market trends.