SW IDAHO NARPM VACANCY REPORT Q4 2022

National Association of Residential Property Managers

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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 December 31, 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

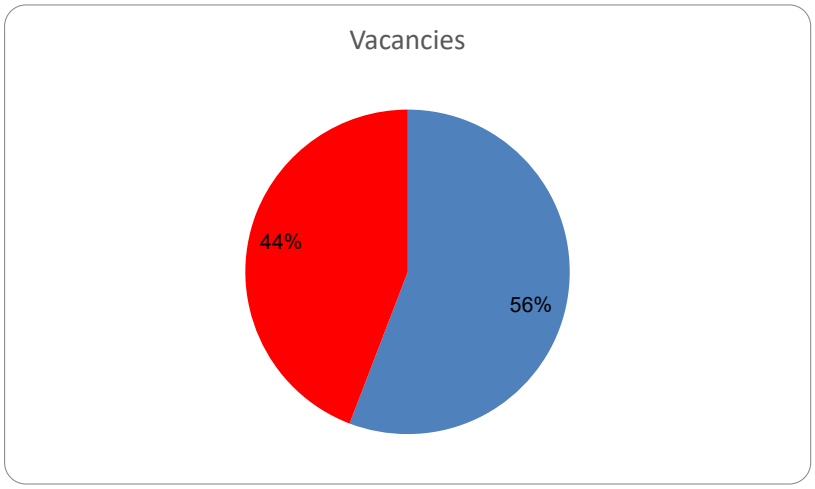
Data statistics below: *The accuracy and reliability of this survey is improved with an increased sampling.

Property Management Companies:	**25**
Total Homes:	**7,738**
Single Family	2,632
Multi-family	5,106

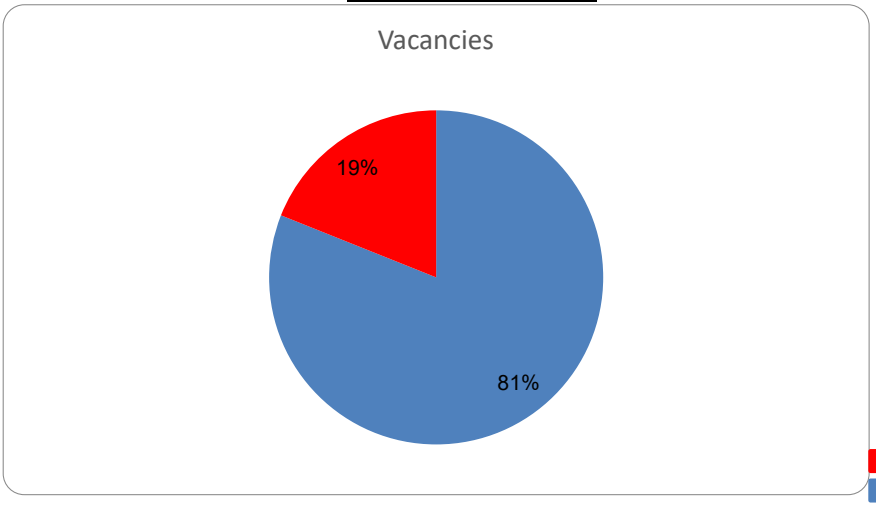
	Unit Managed	Number of Vacancies	Vacancy Rate
Ada	**5244**	**154**	**2.94%**
Multiple	3123	86	2.75%
Single	2121	68	3.21%
Canyon	**2494**	**116**	**4.65%**
Multiple	1983	94	4.74%
Single	511	22	4.31%
Grand Total	**7738**	**270**	**3.49%**

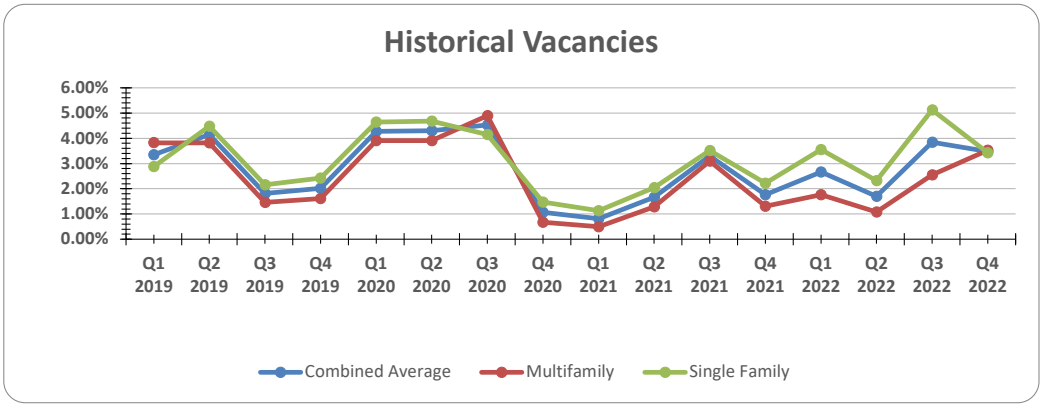
Contact Cassandra Swanson MS, BBA, MPM, RMP at cassi@paramountpm.com with any questions and to learn how you can contribute and benefit!

ADA COUNTY

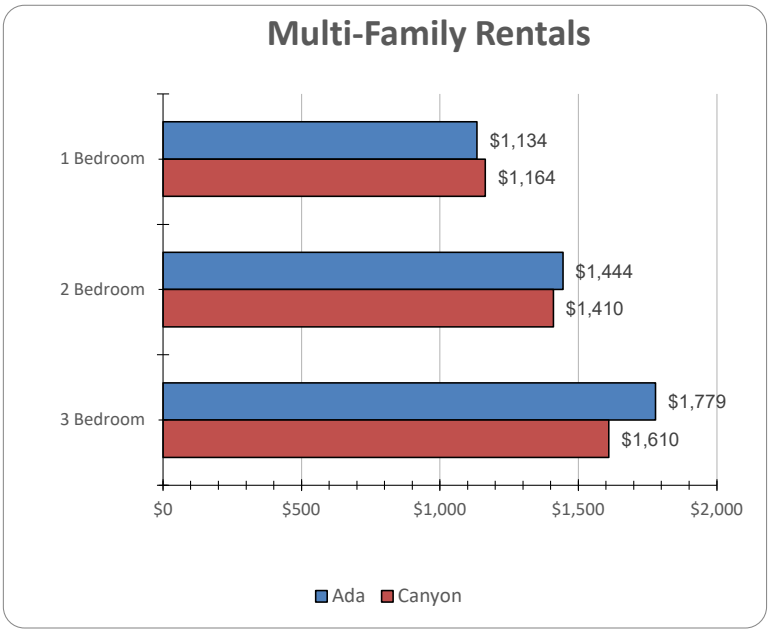


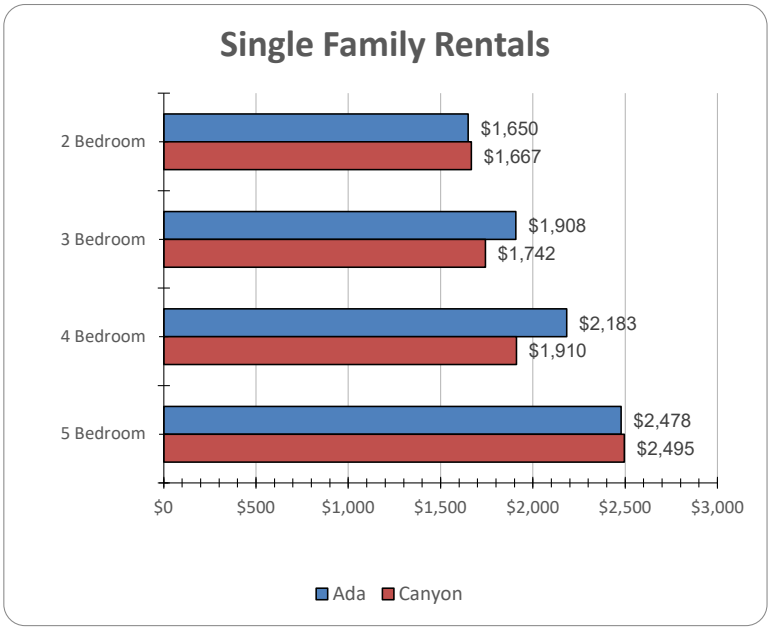
CANYON COUNTY





	Average Price
Ada	**$1,797**
Multifamily	**$1,452**
1 Bedroom	$1,134
2 Bedroom	$1,444
3 Bedroom	$1,779
SFR	**$1,914**
2 Bedroom	$1,650
3 Bedroom	$1,908
4 Bedroom	$2,183
5 Bedroom	$2,478
Canyon	**$1,714**
Multifamily	**$1,395**
1 Bedroom	$1,164
2 Bedroom	$1,410
3 Bedroom	$1,610
SFR	**$1,773**
2 Bedroom	$1,667
3 Bedroom	$1,742
4 Bedroom	$1,910
5 Bedroom	$2,495
Combined	**$1,755**





Summary

The data collected indicates that the trends in Ada & Canyon vacancy rates have decreased by 0.36% from the 3rd quarter of 2022 to the 4th quarter of 2022. The market vacancy rate decreased from the 3rd quarter in 2022 to the 4th quarter of 2022 to 3.47%.

Ada County single family marketed rental rates decreased this quarter by $201.00 per unit in monthly rent cost. While multi-family units in Ada County decerased by an average of $128.00 in rent per month in the 4th quarter of 2022. The overall marketed rent per unit decreased by $165.00 in Ada County making the average marketed rent rate $1797 per month. While vacancy rates in 3rd and 4th quarters have decreased from 1st quarter 2022, the prices have also decreased substantially, which is typical of winter months but also marks a potential end to the spike in rental prices in the valley.

In Canyon County rental rates were marketed at a monthly rate decrease of $116.00 this quarter putting the average at $1714.00. Canyon County single family homes droped by $80.00 per unit during the same time period. Multi-family homes in Canyon County also decreased by $141.00 per unit availale in the marketplace. All Ada County rentals are averaging higher than their equivalent units in Canyon County.

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.