

# SW IDAHO NARPM VACANCY REPORT Q3 2021



## 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 September 30, 2021.

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

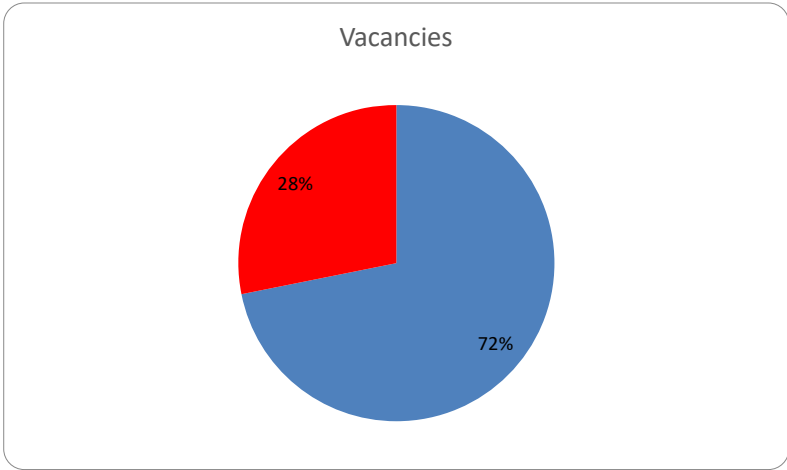
Data statistics below: \*The accuracy and reliability of this survey is improved with an increased sampling.

<b>Property Management Companies:</b>	<b>25</b>
<b>Total Homes:</b>	<b>8,930</b>
Single Family	2,308
Multi-family	6,622

	Unit Managed	Number of Vacancies	Vacancy Rate
<b>Ada</b>	<b>6806</b>	<b>245</b>	<b>3.60%</b>
Multiple	4819	176	3.65%
Single	1987	69	3.47%
<b>Canyon</b>	<b>2124</b>	<b>41</b>	<b>1.93%</b>
Multiple	1803	29	1.61%
Single	321	12	3.74%
<b>Grand Total</b>	<b>8930</b>	<b>286</b>	<b>3.20%</b>

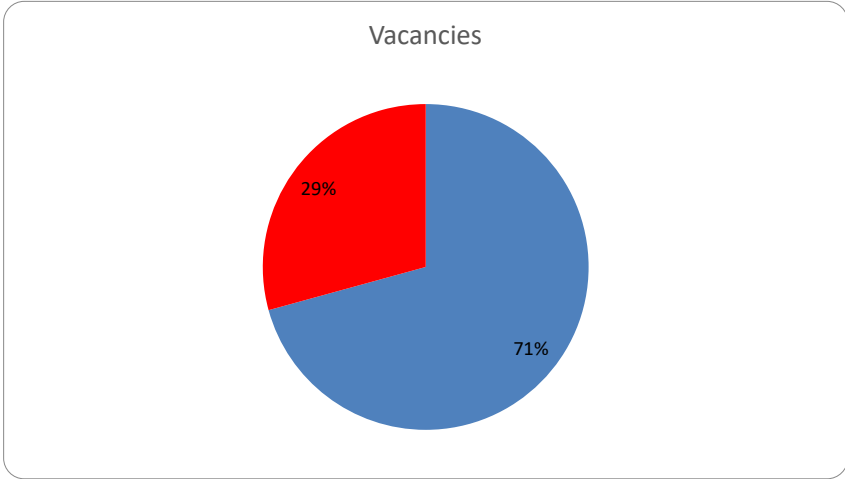
[Contact Cassandra Swanson BBA MPM, RMP at cassi@paramountpm.com with any questions and to learn how you can contribute and benefit!](mailto:cassi@paramountpm.com)

### ADA COUNTY



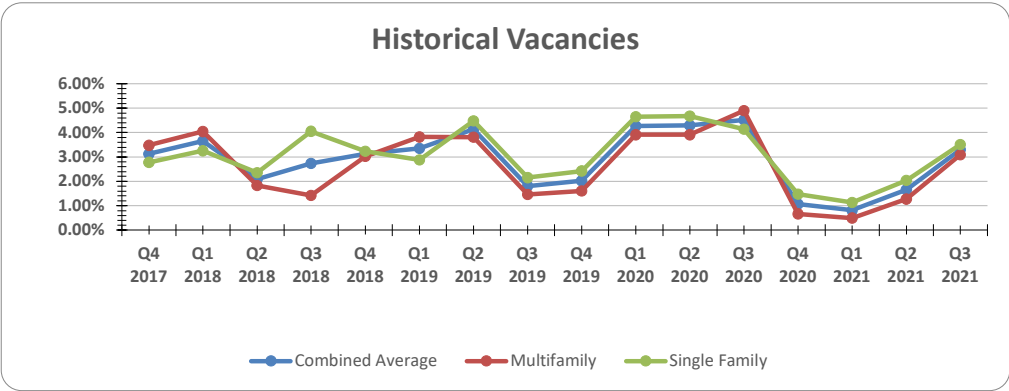
Single Family  
Multi-family

### CANYON COUNTY

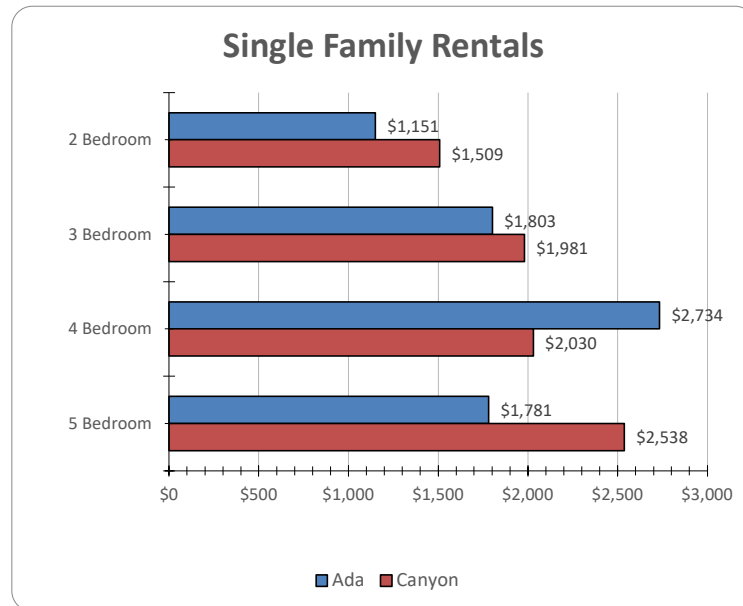
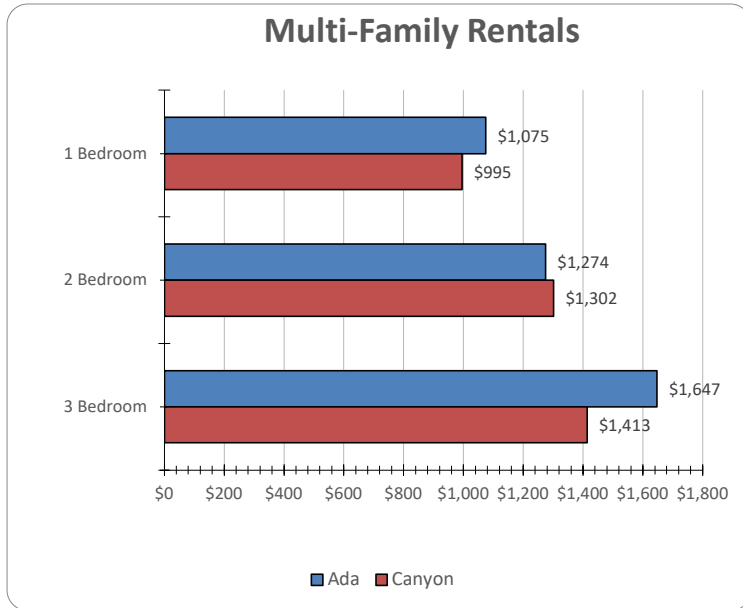


Single Family  
Multi-family

### Historical Vacancies



	Average Price
<b>Ada</b>	<b>\$1,638</b>
<b>Multifamily</b>	<b>\$1,332</b>
1 Bedroom	\$1,075
2 Bedroom	\$1,274
3 Bedroom	\$1,647
<b>SFR</b>	<b>\$1,896</b>
2 Bedroom	\$1,151
3 Bedroom	\$1,803
4 Bedroom	\$2,734
5 Bedroom	\$1,781
<b>Canyon</b>	<b>\$1,681</b>
<b>Multifamily</b>	<b>\$1,237</b>
1 Bedroom	\$995
2 Bedroom	\$1,302
3 Bedroom	\$1,413
<b>SFR</b>	<b>\$1,840</b>
2 Bedroom	\$1,509
3 Bedroom	\$1,981
4 Bedroom	\$2,030
5 Bedroom	\$2,538
<b>Combined</b>	<b>\$1,659</b>



## Summary

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The data collected indicates that the trends in Ada & Canyon vacancy rates have decreased by 1.22% from the 3rd quarter of 2020 to the 3rd quarter of 2021. In the 1st quarter of 2021 vacancy rates hit the lowest point reported in over 15 years at .81% vacancy rate. The market vacancy rate increase in the 2nd quarter of 2021 to 1.66% vacancy rate. In the 3rd quarter of 2021 the vacancy rate increased again to 3.3% demonstrating the vacancy rate is approaching a plateau of the market instead of the drastic reduction of rental inventory and available units seen in since the 4th quarter of 2020

Ada County single family marketed rental rates decreased this quarter by \$24 per unit in monthly rent cost. While multi-family units in Ada County increased by an average of \$84.00 in rent per month in the 3rd quarter of 2021. The overall marketed rent per unit decreased by \$41 in Ada County making the average marketed rent rate \$1638 per month.

In Canyon County rental rates were marketed at an increased overall monthly rate of \$238 this quarter putting the average at \$1681. This price increase is due to the increased availability of larger 4 and 5 bedroom homes in Canyon County. Current data shows that the average market cost of the Canyon County rentals homes is less for both multi-family and single family homes of all sizes than the cost of rent in Ada County rental homes with the exception of large 5 bedroom homes 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.

