

# SW IDAHO NARPM VACANCY REPORT Q3 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 September 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

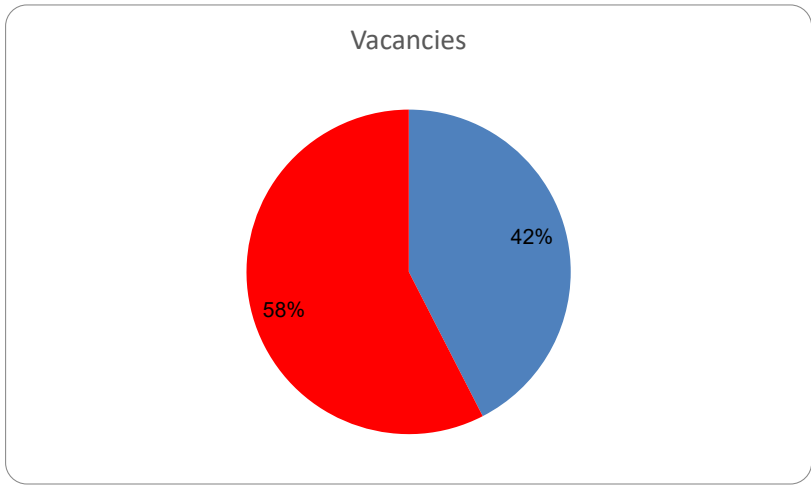
Data statistics below: \*The accuracy and reliability of this survey is improved with an increased sampling.

<b>Property Management Companies:</b>	<b>25</b>
<b>Total Homes:</b>	<b>9,018</b>
Single Family	3,262
Multi-family	5,756

	Unit Managed	Number of Vacancies	Vacancy Rate
<b>Ada</b>	<b>6587</b>	<b>238</b>	<b>3.61%</b>
Multiple	3916	101	2.58%
Single	2671	137	5.13%
<b>Canyon</b>	<b>2431</b>	<b>76</b>	<b>3.13%</b>
Multiple	1840	46	2.50%
Single	591	30	5.08%
<b>Grand Total</b>	<b>9018</b>	<b>314</b>	<b>3.48%</b>

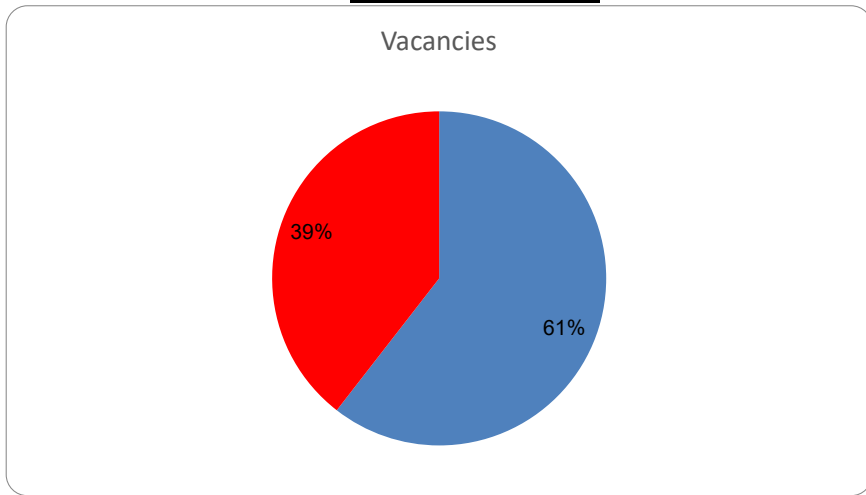
**[Contact Cassandra Swanson BBA MPM, RMP at cassi@paramountpm.com with any questions and to learn how you can contribute and benefit!](mailto:cassi@paramountpm.com)**

### ADA COUNTY



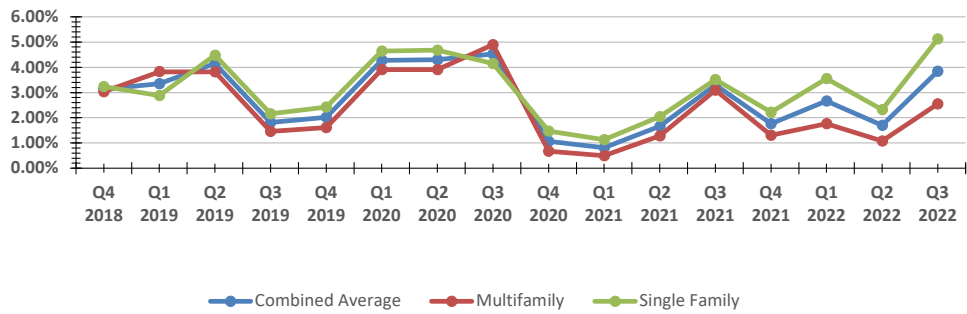
Single Family  
Multi-family

### CANYON COUNTY



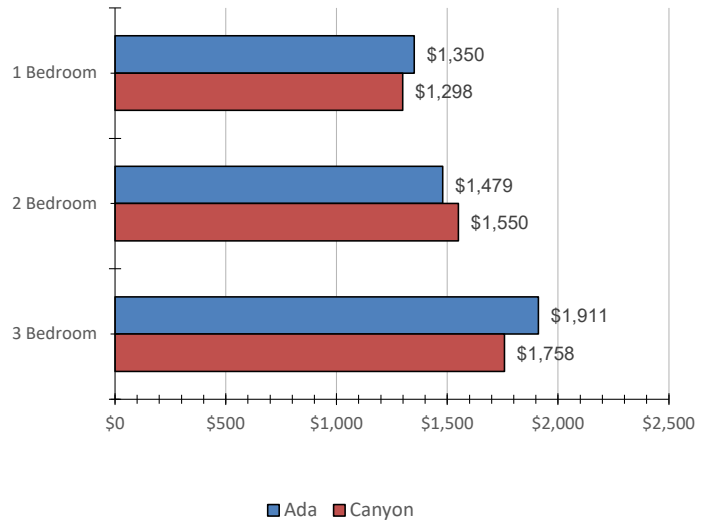
Single Family  
Multi-family

### Historical Vacancies

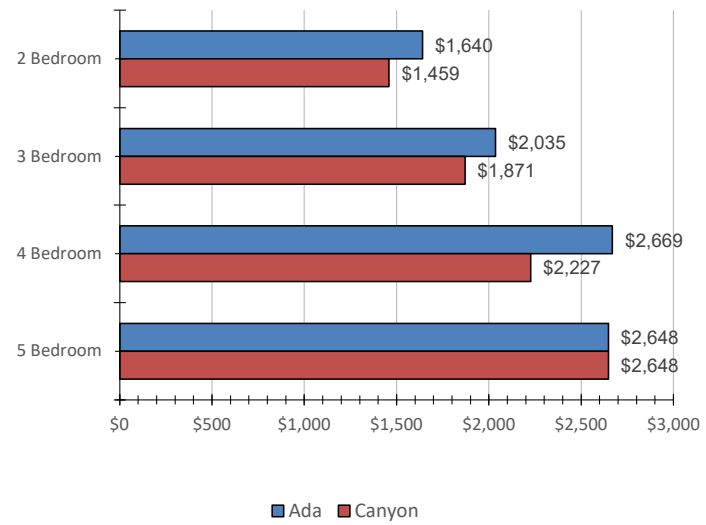


	Average Price
<b>Ada</b>	<b>\$1,962</b>
<b>Multifamily</b>	<b>\$1,580</b>
1 Bedroom	\$1,350
2 Bedroom	\$1,479
3 Bedroom	\$1,911
<b>SFR</b>	<b>\$2,115</b>
2 Bedroom	\$1,640
3 Bedroom	\$2,035
4 Bedroom	\$2,669
5 Bedroom	\$2,648
<b>Canyon</b>	<b>\$1,830</b>
<b>Multifamily</b>	<b>\$1,536</b>
1 Bedroom	\$1,298
2 Bedroom	\$1,550
3 Bedroom	\$1,758
<b>SFR</b>	<b>\$1,853</b>
2 Bedroom	\$1,459
3 Bedroom	\$1,871
4 Bedroom	\$2,227
5 Bedroom	\$2,648
<b>Combined</b>	<b>\$1,896</b>

### Multi-Family Rentals



### Single Family Rentals



## Summary

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The data collected indicates that the trends in Ada & Canyon vacancy rates have increased by 0.53% from the 3rd quarter of 2021 to the 3rd quarter of 2022. The market vacancy rate increased from the 2nd quarter in 2022 to the 3rd quarter of 2022 to 3.48%.

Ada County single family marketed rental rates decreased this quarter by \$52.00 per unit in monthly rent cost. While multi-family units in Ada County increased by an average of \$2.00 in rent per month in the 3rd quarter of 2022. The overall marketed rent per unit decreased by \$42.00 in Ada County making the average marketed rent rate \$1962 per month. Although vacancy rates in 2nd and 3rd quarters have decreased from 1st quarter 2022, the prices have lowered only increased slightly while other units have decreased showing a potential plateau in Ada County rental prices in addition to the typical price reduction in rentals typically seen in fall months.

In Canyon County rental rates were marketed at a decreased monthly rate of \$97.00 this quarter putting the average at \$1839.00. Canyon County single family homes dropped by \$152.00 per unit during the same time period. Multi-family homes in Canyon County also decreased by \$131.00 per unit available in the market place. All Ada County rentals are averaging higher than their equivalent units in Canyon County with the exception of multifamily 2 bedroom homes in

**We thank you for participating in this survey!**