

SW IDAHO NARPM VACANCY REPORT Q2 2021



National Association of Residential Property Managers

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Find out more about Idaho's premier organization of residential property management professionals at www.swidaho.narpm.org

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

Learn more about the National Association of Residential Property Managers at www.narpm.org

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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 June 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

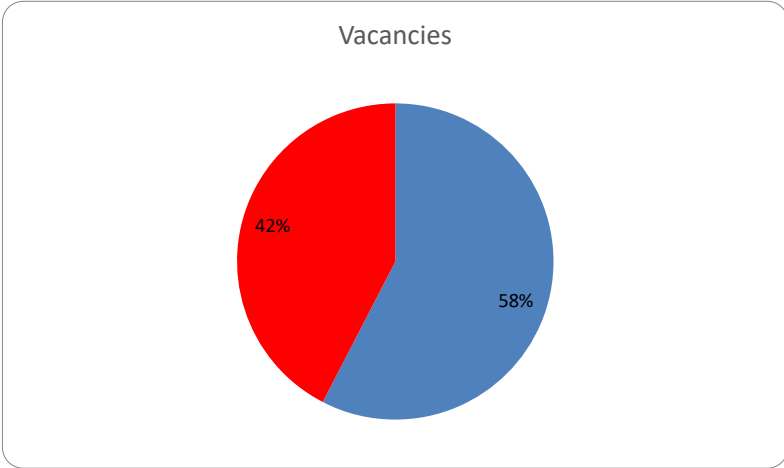
Data statistics below: *The accuracy and reliability of this survey is improved with an increased sampling.

Property Management Companies:	25
Total Homes:	9,740
Single Family	2,695
Multi-family	7,045

	Unit Managed	Number of Vacancies	Vacancy Rate
Ada	7079	99	1.40%
Multiple	4905	57	1.16%
Single	2174	42	1.93%
Canyon	2661	46	1.73%
Multiple	2140	33	1.54%
Single	521	13	2.50%
Grand Total	9740	145	1.49%

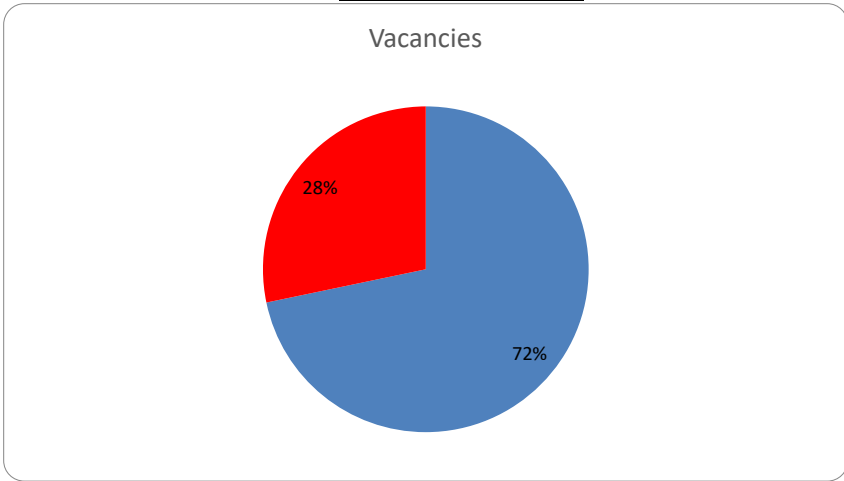
[Contact Cassandra Swanson BBA MPM, RMP at cassi@paramountpm.com with any questions and to learn how you can contribute and benefit!](mailto:cassi@paramountpm.com)

ADA COUNTY



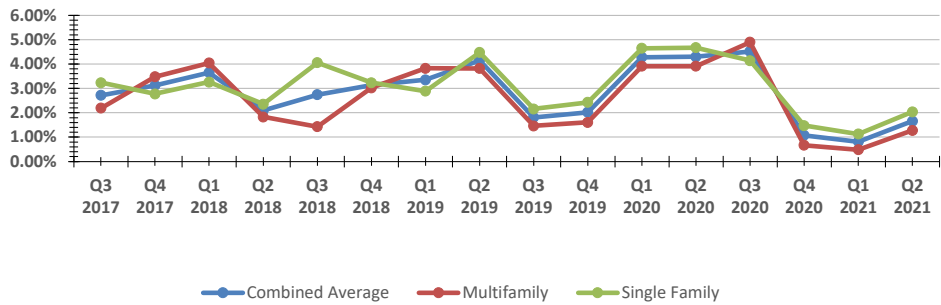
■ Single Family
■ Multi-family

CANYON COUNTY

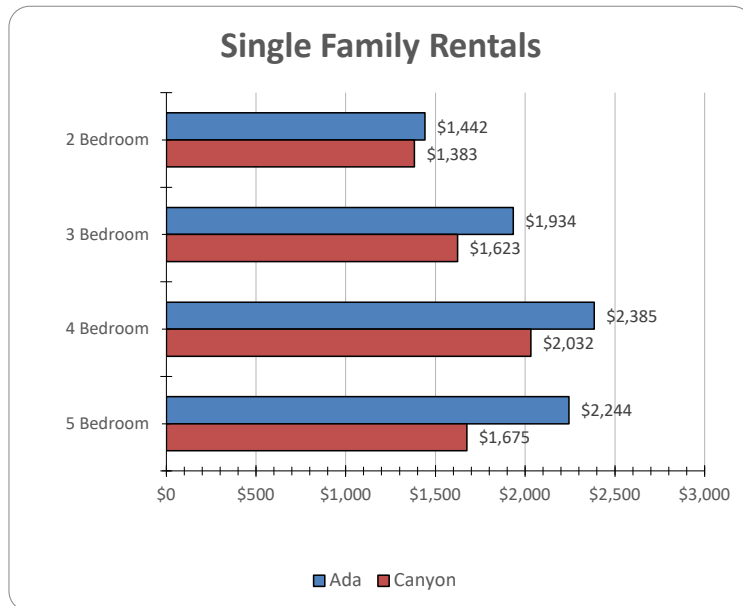
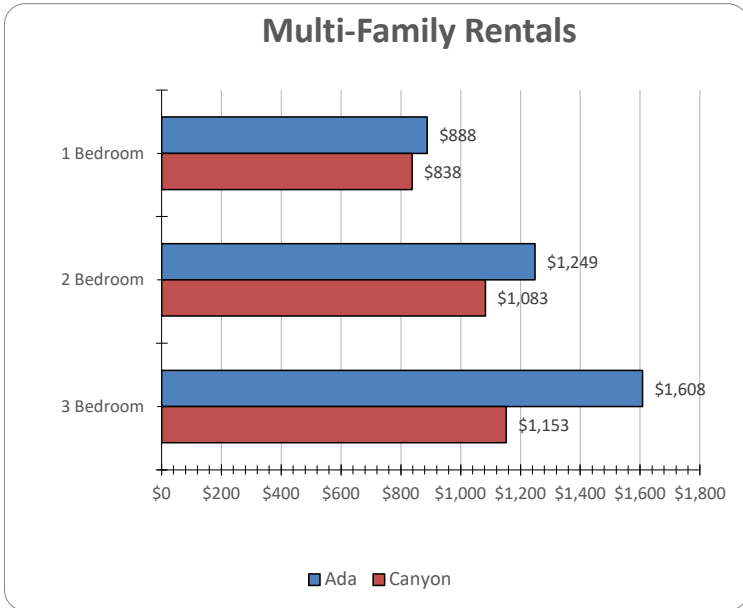


■ Single Family
■ Multi-family

Historical Vacancies



	Average Price
Ada	\$1,679
Multifamily	\$1,248
1 Bedroom	\$888
2 Bedroom	\$1,249
3 Bedroom	\$1,608
SFR	\$1,920
2 Bedroom	\$1,442
3 Bedroom	\$1,934
4 Bedroom	\$2,385
5 Bedroom	\$2,244
Canyon	\$1,398
Multifamily	\$1,024
1 Bedroom	\$838
2 Bedroom	\$1,083
3 Bedroom	\$1,153
SFR	\$1,679
2 Bedroom	\$1,383
3 Bedroom	\$1,623
4 Bedroom	\$2,032
5 Bedroom	\$1,675
Combined	\$1,538



Summary

The data collected indicates that the trends in Ada & Canyon county vacancy rates have decreased by 2.64% from the 2nd quarter of 2020 to the 2nd 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 slightly in the 2nd quarter of 2021 to 1.66% vacancy rate, show signs that the vacancy rate may be approaching an eventual 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 increased this quarter by \$177 per unit in monthly rent cost. While multi family units in Ada County increased by an average of \$129.00 in rent per month in the 2nd quarter of 2021. The overall marketed rent per unit increased by \$113 in Ada County making the average marketed rent rate \$1679 per month.

In Canyon County rental rates were marketed at an increased overall monthly rate of \$58 this quarter putting the average at \$1398.00. 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.

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.