City of Boise

IDAHO

July 2022

Monthly cost of ownership is $2,747, and rents average $1,572, making owning $1,174 per month more costly than renting.

HOUSING REPORT

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Table of Contents

4 ..... Boise Housing Market Value & Trends Update
5 ..... Boise median home price since January 1988
5 ..... Boise median rent and monthly cost of ownership since January 1988
6 ..... Resale $/SF Year-over-Year Percentage Change: Boise since January 1989
6 ..... Rental $/SF Year-over-Year Percentage Change: Boise since January 1989
7 ..... Historic Median Home Price Relative to Rental Parity: Boise since January 1988
7 ..... TAIT Housing Report® Market Timing System Rating: Boise since January 1988
8 ..... Cash Investor Capitalization Rate: Boise since January 1988
8 ..... Financed Investor Cash-on-Cash Return: Boise since January 1988
9 ..... Market Performance and Trends: Boise and Major Cities and Zips
11 ..... Market Timing Rating and Valuations: Boise and Major Cities and Zips

Area Reports

13 ..... Boise
14 ..... Ada County
15 ..... Canyon County
16 ..... Kootenai County
17 ..... Bonneville County
18 ..... Bannock County
19 ..... Nampa
20 ..... Meridian
21 ..... Coeur d'Alene
22 ..... Twin Falls
23 ..... Pocatello
24 ..... Southeast Boise
25 ..... West Valley
26 ..... West Bench
27 ..... Southwest Ada County
28 ..... North End
29 ..... Vista
30 ..... Borah
31 ..... Winstead Park
32 ..... Collister
33 ..... Depot Bench
34 ..... East End
35 ..... Central Bench
36 ..... Hillcrest
37 ..... Sunset
38 ..... Maple Grove - Franklin
39 ..... Highlands
40 ..... Morris Hill
41 ..... West Cloverdale
42 83646
43 83709
44 83642
45 83704
46 83706
47 83705
48 83702
49 83616
50 83713
51 83714
52 83634
53 83703
54 83716
55 83669
56 83712

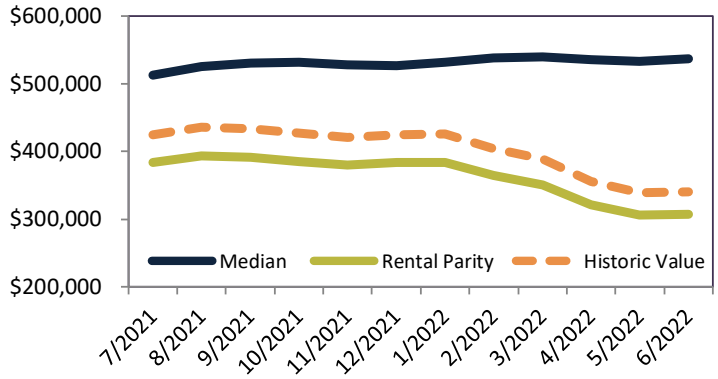
57 ..... TAIT Housing Market Report Interpretation

Boise Housing Market Value & Trends Update

Historically, properties in this market sell at a 10.8% premium. Today's premium is 74.7%. This market is 63.9% overvalued.
Median home price is $536,300. Prices rose 7.4% year-over-year.
Monthly cost of ownership is $2,747, and rents average $1,572, making owning $1,174 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

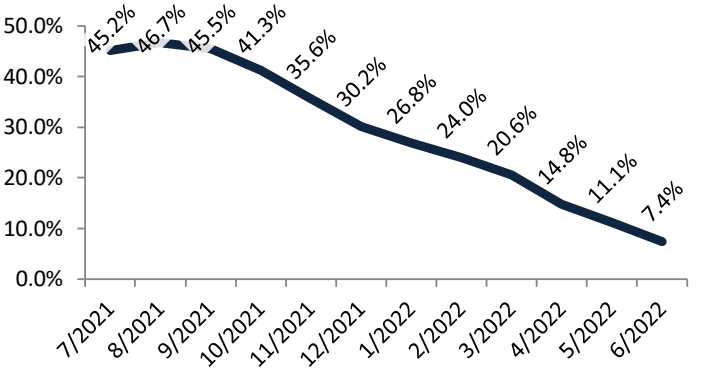
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 512,700	$ 383,200
8/2021	4	$ 525,900	$ 393,400
9/2021	4	$ 530,900	$ 391,100
10/2021	4	$ 531,300	$ 385,300
11/2021	3	$ 528,000	$ 380,100
12/2021	4	$ 526,800	$ 383,200
1/2022	4	$ 531,200	$ 383,900
2/2022	2	$ 538,000	$ 364,400
3/2022	***1***	$ 539,700	$ 350,600
4/2022	***1***	$ 535,500	$ 320,500
5/2022	***1***	$ 533,500	$ 306,000
6/2022	***1***	$ 536,300	$ 307,000



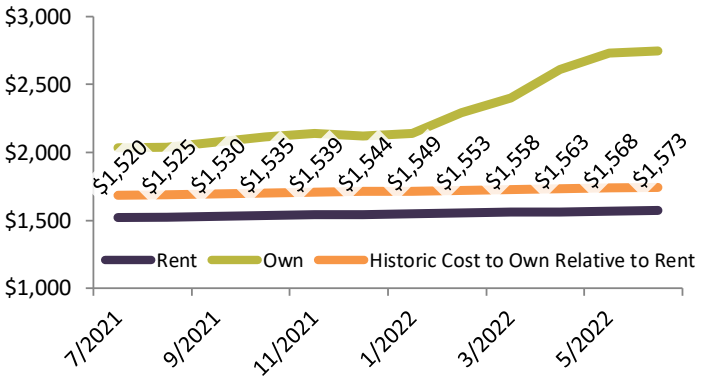
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	23.0%	$ 512,700	45.2%
8/2021	22.9%	$ 525,900	46.7%
9/2021	***25.0%***	$ 530,900	45.5%
10/2021	***27.1%***	$ 531,300	41.3%
11/2021	***28.1%***	$ 528,000	35.6%
12/2021	***26.7%***	$ 526,800	30.2%
1/2022	***27.6%***	$ 531,200	26.8%
2/2022	***36.9%***	$ 538,000	24.0%
3/2022	***43.2%***	$ 539,700	20.6%
4/2022	***56.3%***	$ 535,500	14.8%
5/2022	***63.6%***	$ 533,500	11.1%
6/2022	***63.9%***	$ 536,300	7.4%

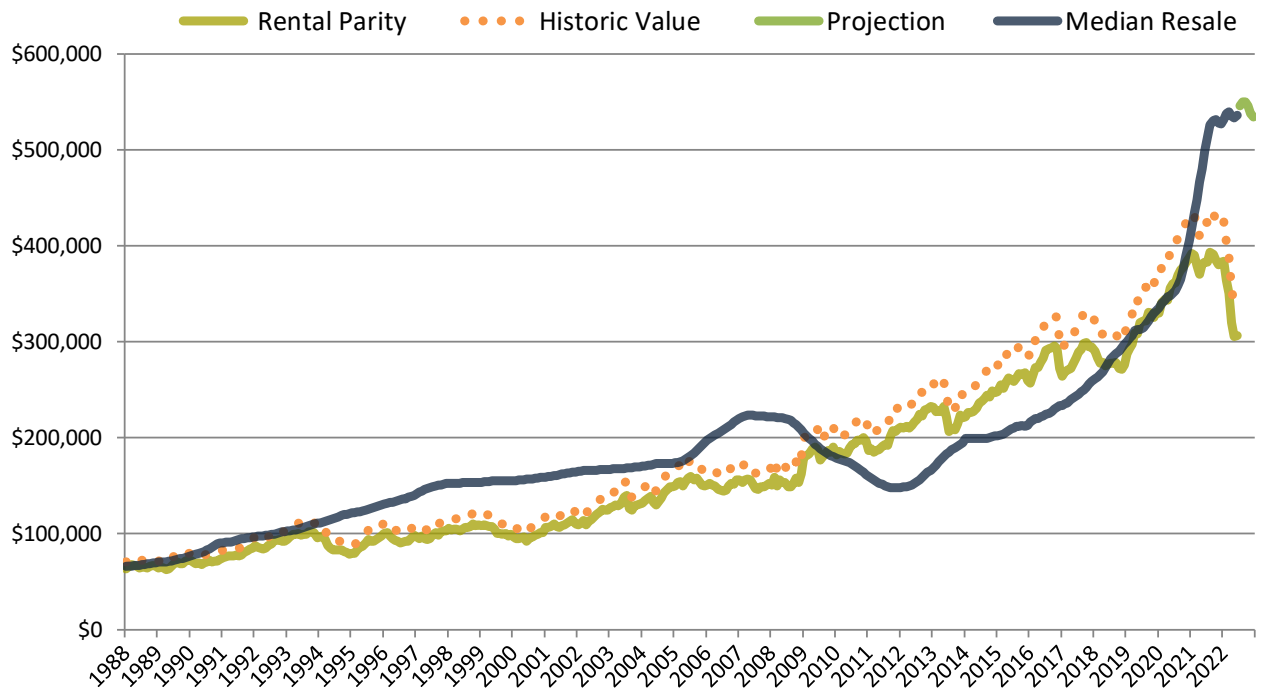


Rental rate and year-over-year percentage change trailing twelve months

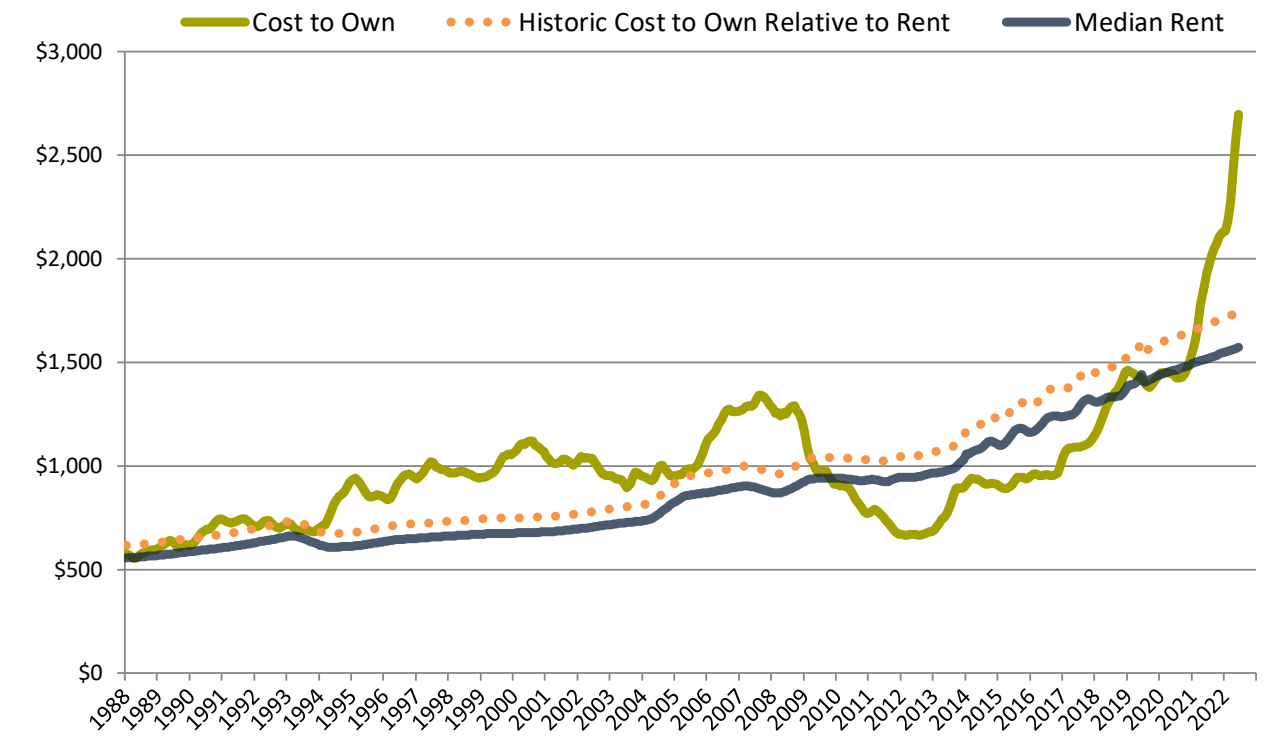
Date	% Change	Rent	Own
7/2021	3.7%	$ 1,520	$ 2,034
8/2021	3.8%	$ 1,525	$ 2,039
9/2021	3.8%	$ 1,530	$ 2,077
10/2021	3.8%	$ 1,535	$ 2,116
11/2021	3.7%	$ 1,539	$ 2,138
12/2021	3.7%	$ 1,544	$ 2,122
1/2022	3.7%	$ 1,549	$ 2,143
2/2022	3.7%	$ 1,553	$ 2,293
3/2022	3.7%	$ 1,558	$ 2,399
4/2022	3.7%	$ 1,563	$ 2,611
5/2022	3.7%	$ 1,568	$ 2,733
6/2022	3.7%	$ 1,573	$ 2,747



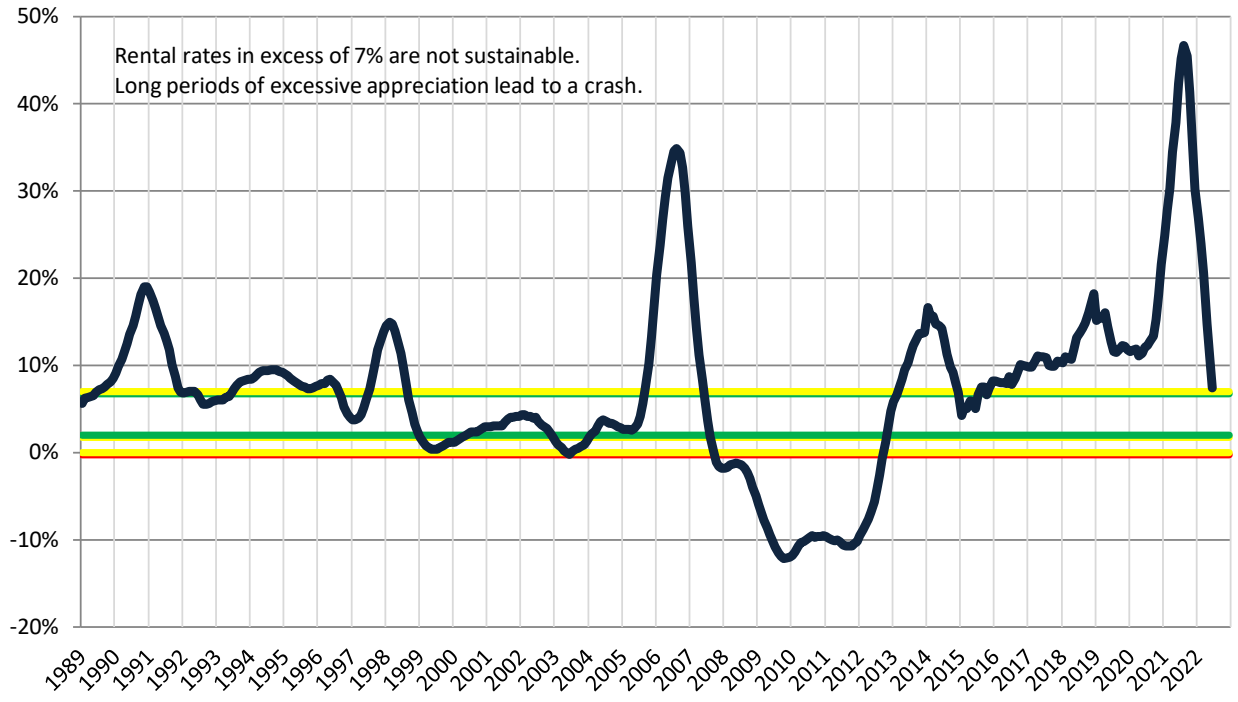
Boise median home price since January 1988



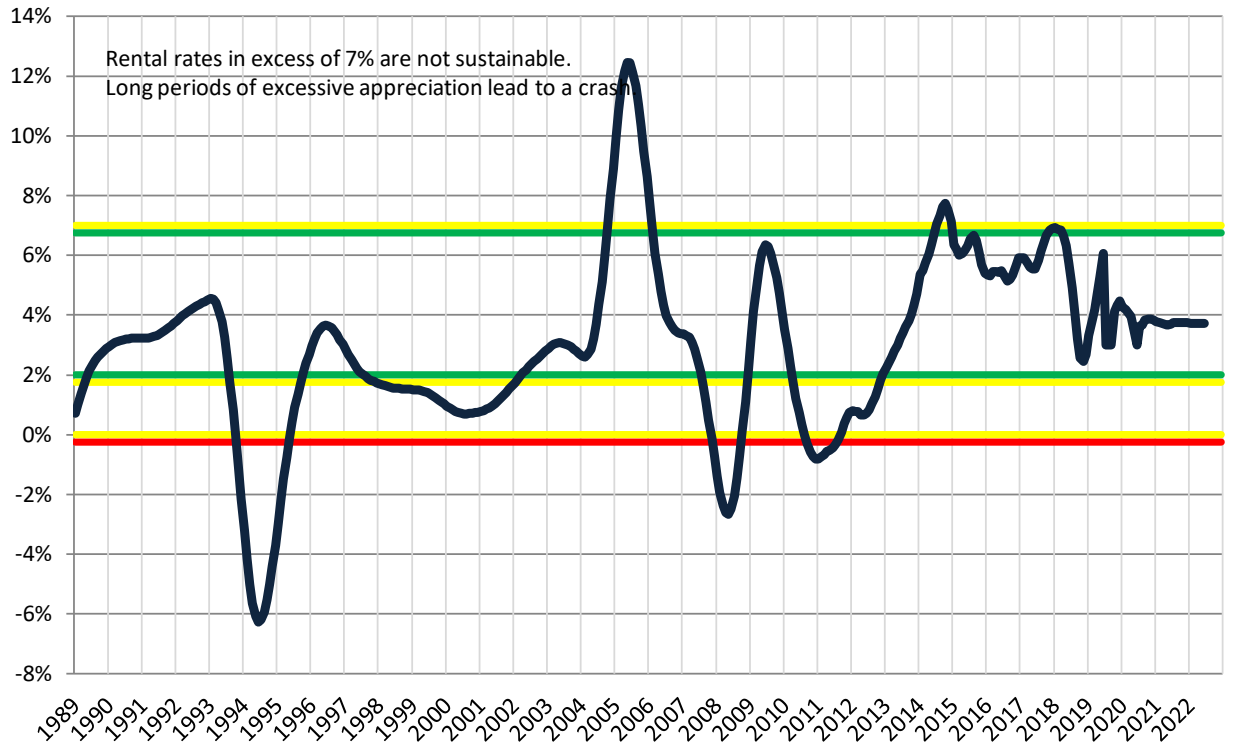
Boise median rent and monthly cost of ownership since January 1988



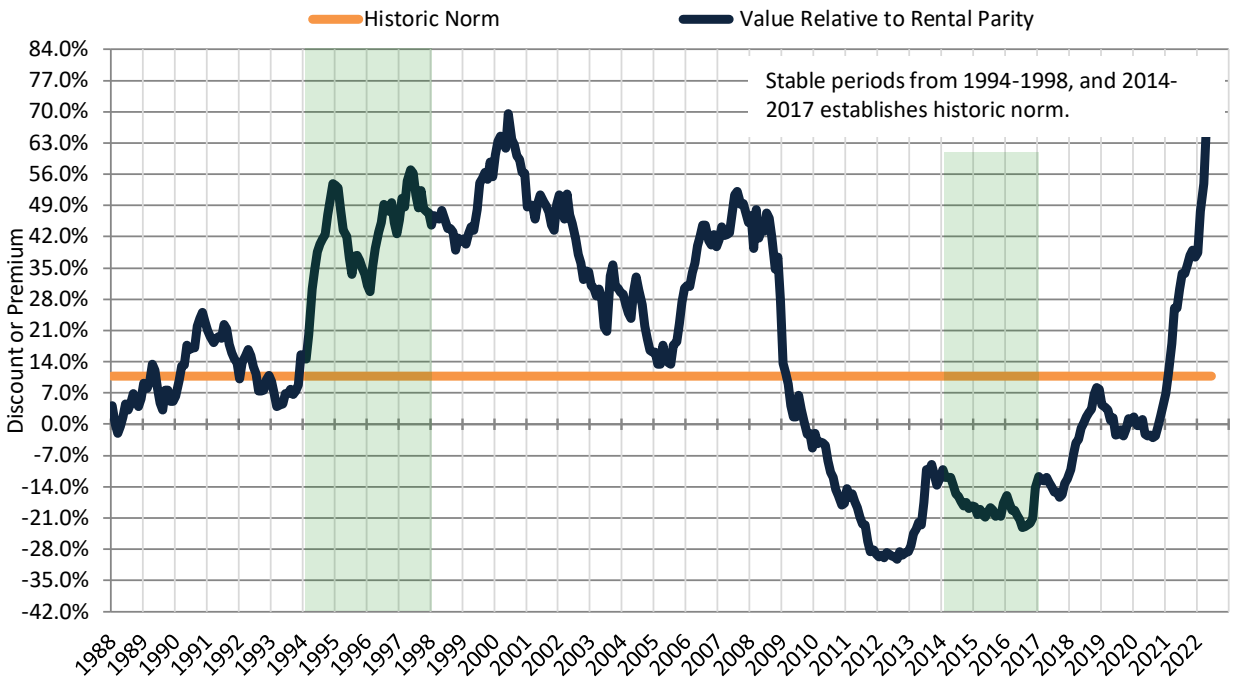
Resale $/SF Year-over-Year Percentage Change: Boise since January 1989



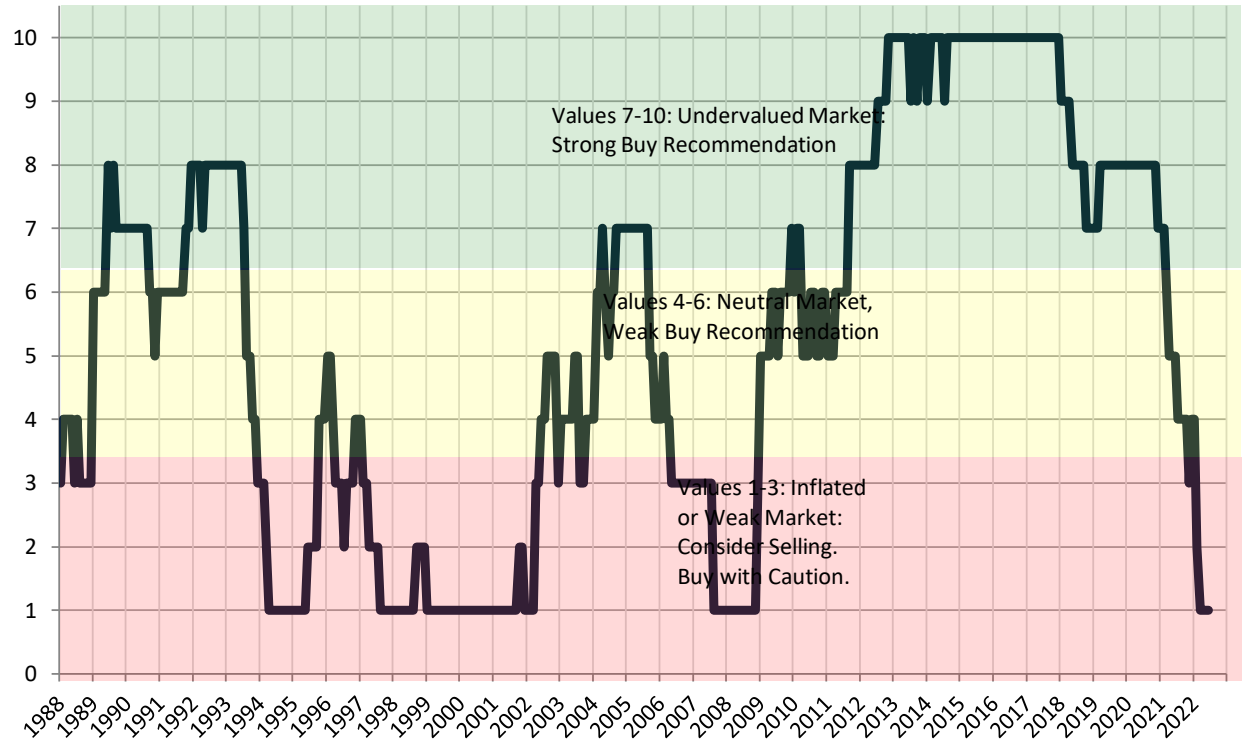
Rental $/SF Year-over-Year Percentage Change: Boise since January 1989



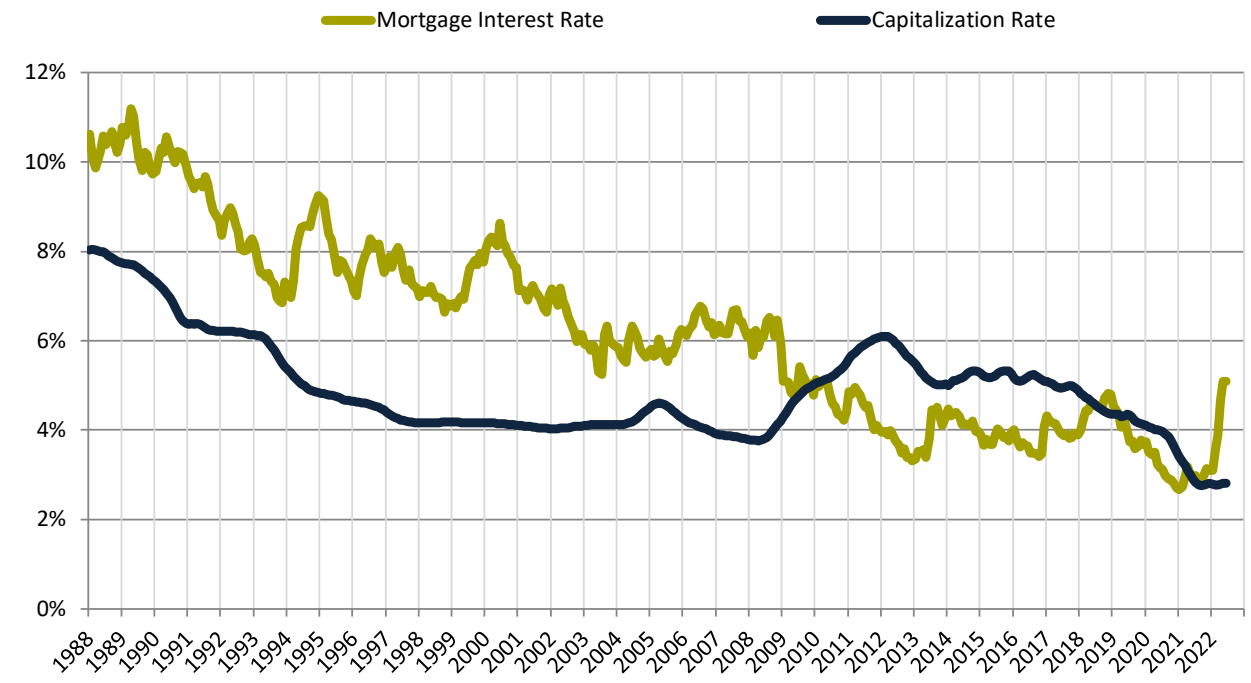
Historic Median Home Price Relative to Rental Parity: Boise since January 1988



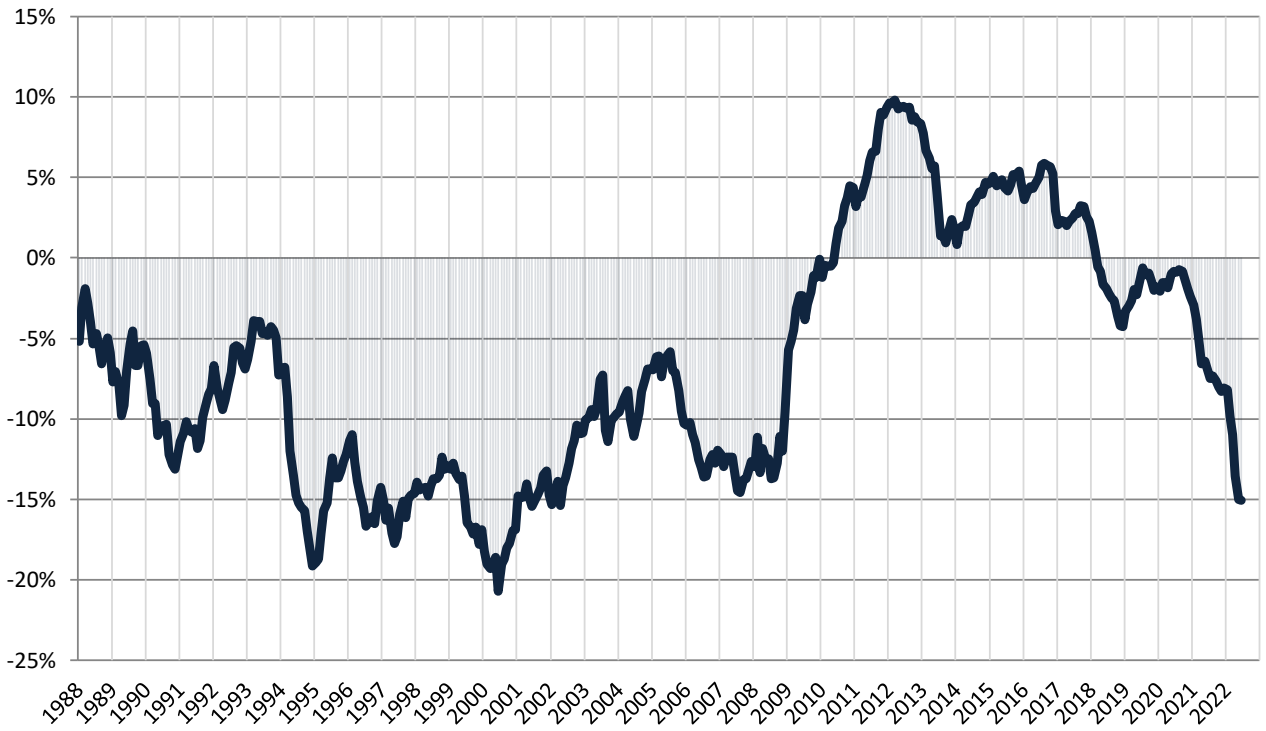
TAIT Housing Report® Market Timing System Rating: Boise since January 1988



Cash Investor Capitalization Rate: Boise since January 1988



Financed Investor Cash-on-Cash Return: Boise since January 1988



Market Performance and Trends: Boise and Major Cities and Zips

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
Boise	$ 536,300	7.4%	$ 536,300	3.7%	$ 1,573	$ 2,747	$ 1,174	2.8%.
Ada County	$ 562,200	8.7%	$ 562,200	3.7%	$ 1,620	$ 2,880	$ 1,259	2.8%.
Canyon County	$ 441,500	16.2%	$ 441,500	3.7%	$ 1,384	$ 2,261	$ 877	3.0%.
Kootenai County	$ 602,000	22.7%	$ 602,000	3.7%	$ 1,647	$ 3,084	$ 1,436	2.6%.
Bonneville County	$ 412,000	23.4%	$ 412,000	3.7%	$ 1,313	$ 2,110	$ 797	3.1%.
Bannock County	$ 328,800	26.5%	$ 328,800	3.7%	$ 1,081	$ 1,684	$ 603	3.2%.
Nampa	$ 440,300	15.8%	$ 440,300	3.7%	$ 1,389	$ 2,255	$ 867	3.0%.
Meridian	$ 577,200	10.0%	$ 577,200	3.7%	$ 1,673	$ 2,957	$ 1,284	2.8%.
Coeur d'Alene	$ 612,300	24.3%	$ 612,300	3.7%	$ 1,633	$ 3,136	$ 1,503	2.6%.
Twin Falls	$ 391,700	32.4%	$ 391,700	3.7%	$ 1,255	$ 2,006	$ 751	3.1%.
Pocatello	$ 311,100	26.7%	$ 311,100	3.7%	$ 1,028	$ 1,594	$ 566	3.2%.
Southeast Boise	$ 566,500	7.0%	$ 566,500	3.7%	$ 1,635	$ 2,902	$ 1,267	2.8%.
West Valley	$ 476,000	7.8%	$ 476,000	3.7%	$ 1,522	$ 2,438	$ 916	3.1%.
West Bench	$ 469,100	5.3%	$ 469,100	3.7%	$ 1,504	$ 2,403	$ 898	3.1%.
Southwest Ada County	$ 535,200	8.8%	$ 535,200	3.7%	$ 1,699	$ 2,741	$ 1,042	3.0%.
North End	$ 771,400	4.3%	$ 771,400	3.7%	$ 1,846	$ 3,951	$ 2,105	2.3%.
Vista	$ 432,000	4.7%	$ 432,000	3.7%	$ 1,409	$ 2,213	$ 804	3.1%.
Borah	$ 466,300	6.6%	$ 466,300	3.7%	$ 1,475	$ 2,388	$ 914	3.0%.
Winstead Park	$ 461,100	6.0%	$ 461,100	3.7%	$ 1,482	$ 2,362	$ 880	3.1%.
Collister	$ 560,000	5.5%	$ 560,000	3.7%	$ 1,574	$ 2,868	$ 1,295	2.7%.
Depot Bench	$ 507,100	4.7%	$ 507,100	3.7%	$ 1,490	$ 2,597	$ 1,108	2.8%.
East End	$ 793,600	4.6%	$ 793,600	3.7%	$ 2,083	$ 4,065	$ 1,982	2.5%.
Central Bench	$ 427,900	4.4%	$ 427,900	3.7%	$ 1,398	$ 2,192	$ 794	3.1%.
Hillcrest	$ 480,400	5.4%	$ 480,400	3.7%	$ 1,500	$ 2,461	$ 960	3.0%.
Sunset	$ 567,400	5.7%	$ 567,400	3.7%	$ 1,550	$ 2,906	$ 1,357	2.6%.
Maple Grove - Franklin	$ 352,800	4.9%	$ 352,800	3.7%	$ 1,617	$ 1,807	$ 190	4.4%.

Market Performance and Trends: Boise and Major Cities and Zips

Study Area	Median Resale $	Resale % Change YoY	Median Resale $	Rent % Change YoY	Median Rent $	Cost of Ownership	Ownership Prem./Disc.	Cap Rate
South Boise Village	$ 380,900	7.5%	$ 380,900	3.7%	$ 1,467	$ 1,951	$ 484	3.7%.
Highlands	$1,032,300	5.7%	$1,032,300	3.7%	$ 2,730	$ 5,288	$ 2,557	2.5%.
Morris Hill	$ 320,700	6.8%	$ 320,700	3.7%	$ 1,406	$ 1,643	$ 237	4.2%.
West Cloverdale	$ 438,300	5.7%	$ 438,300	3.7%	$ 1,771	$ 2,245	$ 474	3.9%.
83646	$ 579,600	9.9%	$ 579,600	3.7%	$ 1,701	$ 2,969	$ 1,268	2.8%.
83709	$ 514,900	8.4%	$ 514,900	3.7%	$ 1,595	$ 2,637	$ 1,042	3.0%.
83642	$ 574,000	10.3%	$ 574,000	3.7%	$ 1,635	$ 2,940	$ 1,305	2.7%.
83704	$ 456,800	6.7%	$ 456,800	3.7%	$ 1,492	$ 2,340	$ 848	3.1%.
83706	$ 540,800	6.8%	$ 540,800	3.7%	$ 1,570	$ 2,770	$ 1,201	2.8%.
83705	$ 454,100	4.6%	$ 454,100	3.7%	$ 1,438	$ 2,326	$ 888	3.0%.
83702	$ 789,500	5.0%	$ 789,500	3.7%	$ 1,918	$ 4,044	$ 2,126	2.3%.
83616	$ 914,800	12.1%	$ 914,800	3.7%	$ 2,195	$ 4,686	$ 2,491	2.3%.
83713	$ 509,000	8.1%	$ 509,000	3.7%	$ 1,624	$ 2,607	$ 983	3.1%.
83714	$ 597,700	9.4%	$ 597,700	3.7%	$ 1,528	$ 3,062	$ 1,534	2.5%.
83634	$ 480,900	10.6%	$ 480,900	3.7%	$ 1,513	$ 2,463	$ 951	3.0%.
83703	$ 567,300	5.8%	$ 567,300	3.7%	$ 1,572	$ 2,906	$ 1,334	2.7%.
83716	$ 662,300	9.9%	$ 662,300	3.7%	$ 1,823	$ 3,392	$ 1,569	2.6%.
83669	$ 655,100	12.4%	$ 655,100	3.7%	$ 1,714	$ 3,356	$ 1,641	2.5%.
83712	$ 825,400	5.1%	$ 825,400	3.7%	$ 2,134	$ 4,228	$ 2,094	2.5%.

Market Timing Rating and Valuations: Boise and Major Cities and Zips

Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
Boise	1	$ 536,300	$ 307,000	74.7%	10.8%	63.9%
Ada County	1	$ 562,200	$ 316,300	77.7%	14.1%	63.6%
Canyon County	1	$ 441,500	$ 270,100	63.4%	-14.8%	78.2%
Kootenai County	1	$ 602,000	$ 321,500	87.3%	-9.8%	97.1%
Bonneville County	1	$ 412,000	$ 256,300	60.8%	-26.6%	87.4%
Bannock County	1	$ 328,800	$ 211,000	55.8%	-7.9%	63.7%
Nampa	1	$ 440,300	$ 271,000	62.5%	-8.4%	70.9%
Meridian	1	$ 577,200	$ 326,600	76.8%	-0.9%	77.7%
Coeur d'Alene	1	$ 612,300	$ 318,700	92.1%	-10.6%	102.7%
Twin Falls	1	$ 391,700	$ 245,000	59.9%	-14.3%	74.2%
Pocatello	1	$ 311,100	$ 200,600	55.1%	-9.9%	65.0%
Southeast Boise	1	$ 566,500	$ 319,100	77.5%	-2.3%	79.8%
West Valley	1	$ 476,000	$ 297,100	60.2%	-8.9%	69.1%
West Bench	1	$ 469,100	$ 293,600	59.8%	-9.5%	69.3%
Southwest Ada County	1	$ 535,200	$ 331,700	61.3%	-2.7%	64.0%
North End	1	$ 771,400	$ 360,400	114.0%	6.8%	107.2%
Vista	1	$ 432,000	$ 275,100	57.0%	-17.6%	74.6%
Borah	1	$ 466,300	$ 287,900	62.0%	-11.5%	73.5%
Winstead Park	1	$ 461,100	$ 289,300	59.4%	-14.0%	73.4%
Collister	1	$ 560,000	$ 307,200	82.3%	-6.1%	88.4%
Depot Bench	1	$ 507,100	$ 290,800	74.4%	-8.7%	83.1%
East End	1	$ 793,600	$ 406,500	95.2%	3.6%	91.6%
Central Bench	1	$ 427,900	$ 272,900	56.8%	-17.5%	74.3%
Hillcrest	1	$ 480,400	$ 292,800	64.1%	-10.3%	74.4%
Sunset	1	$ 567,400	$ 302,500	87.6%	-8.3%	95.9%
Maple Grove - Franklin	6	$ 352,800	$ 315,600	11.8%	-7.5%	19.3%

Market Timing Rating and Valuations: Boise and Major Cities and Zips

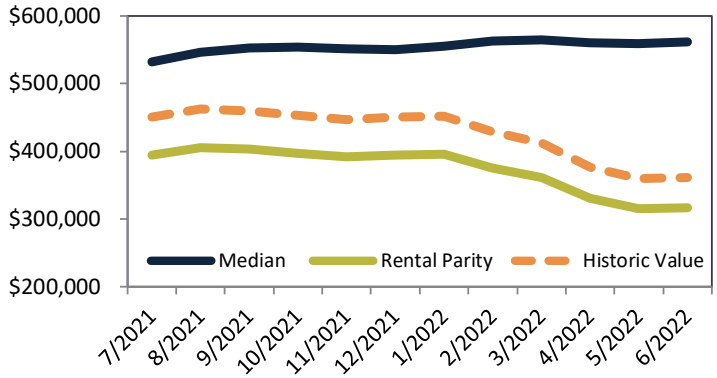
Study Area	Rating	Median	Rental Parity	% Over/Under Rental Parity	Historic Premium	% Over/Under Historic Prem.
South Boise Village	1	$ 380,900	$ 286,400	33.0%	-10.8%	43.8%
Highlands	1	$1,032,300	$ 533,000	93.7%	-6.4%	100.1%
Morris Hill	4	$ 320,700	$ 274,400	16.9%	-16.1%	33.0%
West Cloverdale	4	$ 438,300	$ 345,700	26.8%	-14.8%	32.3%
83646	1	$ 579,600	$ 332,000	74.6%	-1.7%	76.3%
83709	1	$ 514,900	$ 311,400	65.3%	-3.8%	69.1%
83642	1	$ 574,000	$ 319,200	79.8%	1.1%	78.7%
83704	1	$ 456,800	$ 291,200	56.9%	-13.0%	69.9%
83706	1	$ 540,800	$ 306,400	76.5%	-4.8%	81.3%
83705	1	$ 454,100	$ 280,600	61.8%	-16.6%	78.4%
83702	1	$ 789,500	$ 374,500	110.8%	30.4%	80.4%
83616	1	$ 914,800	$ 428,500	113.5%	33.7%	79.8%
83713	1	$ 509,000	$ 317,100	60.6%	16.2%	44.4%
83714	1	$ 597,700	$ 298,200	100.4%	27.1%	73.3%
83634	1	$ 480,900	$ 295,200	62.9%	13.4%	49.5%
83703	1	$ 567,300	$ 306,800	84.9%	16.4%	68.5%
83716	1	$ 662,300	$ 355,900	86.1%	24.4%	61.7%
83669	1	$ 655,100	$ 334,600	95.7%	42.8%	52.9%
83712	1	$ 825,400	$ 416,600	98.1%	24.0%	74.1%

Ada County Housing Market Value & Trends Update

Historically, properties in this market sell at a 14.1% premium. Today's premium is 77.7%. This market is 63.6% overvalued.
Median home price is $562,200. Prices rose 8.7% year-over-year.
Monthly cost of ownership is $2,879, and rents average $1,620, making owning $1,259 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

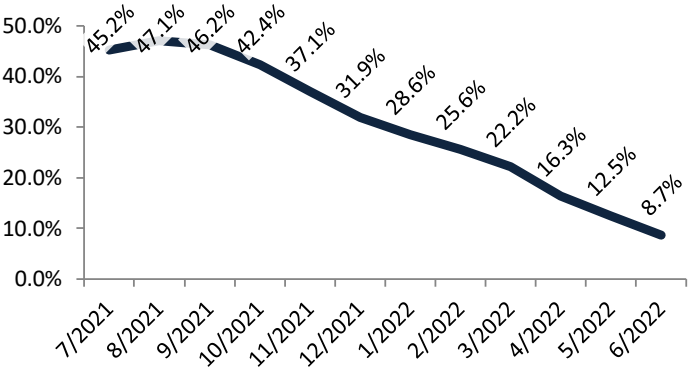
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	5	$ 532,200	$ 394,800
8/2021	5	$ 546,800	$ 405,400
9/2021	4	$ 552,900	$ 403,000
10/2021	4	$ 554,100	$ 397,000
11/2021	4	$ 551,500	$ 391,700
12/2021	4	$ 550,800	$ 394,900
1/2022	4	$ 555,700	$ 395,600
2/2022	2	$ 562,800	$ 375,500
3/2022	***1***	$ 564,700	$ 361,200
4/2022	***1***	$ 560,600	$ 330,300
5/2022	***1***	$ 558,800	$ 315,300
6/2022	***1***	$ 562,200	$ 316,300



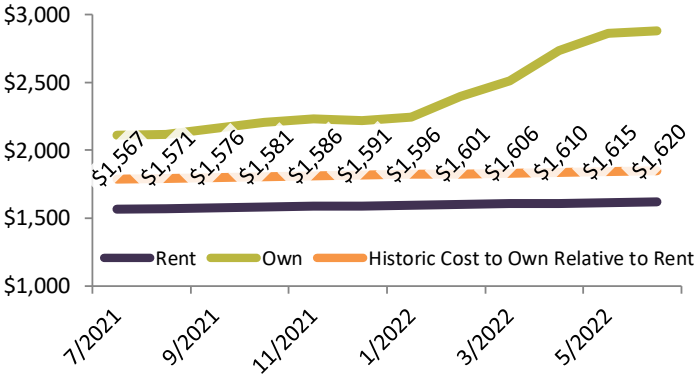
Resale $/SF and year-over-year percentage change trailing twelve months

Date	± Typ. Value	$/SF	% Change
7/2021	20.7%	$ 532,200	45.2%
8/2021	20.8%	$ 546,800	47.1%
9/2021	23.1%	$ 552,900	46.2%
10/2021	***25.5%***	$ 554,100	42.4%
11/2021	***26.7%***	$ 551,500	37.1%
12/2021	***25.4%***	$ 550,800	31.9%
1/2022	***26.4%***	$ 555,700	28.6%
2/2022	***35.8%***	$ 562,800	25.6%
3/2022	***42.2%***	$ 564,700	22.2%
4/2022	***55.6%***	$ 560,600	16.3%
5/2022	***63.1%***	$ 558,800	12.5%
6/2022	***63.6%***	$ 562,200	8.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,567	$ 2,111
8/2021	3.8%	$ 1,571	$ 2,120
9/2021	3.8%	$ 1,576	$ 2,163
10/2021	3.8%	$ 1,581	$ 2,207
11/2021	3.7%	$ 1,586	$ 2,233
12/2021	3.7%	$ 1,591	$ 2,219
1/2022	3.7%	$ 1,596	$ 2,241
2/2022	3.7%	$ 1,601	$ 2,399
3/2022	3.7%	$ 1,606	$ 2,510
4/2022	3.7%	$ 1,610	$ 2,733
5/2022	3.7%	$ 1,615	$ 2,862
6/2022	3.7%	$ 1,620	$ 2,880

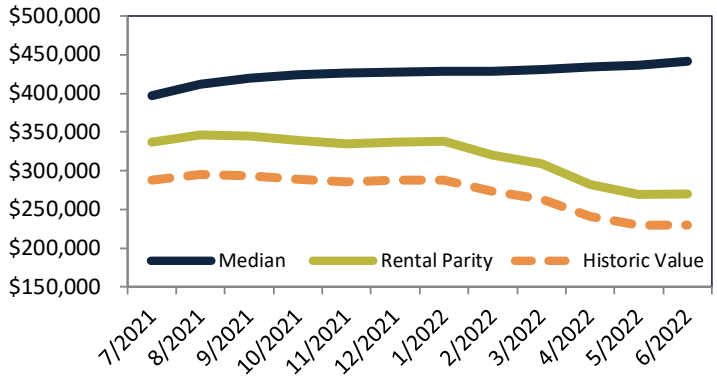


Canyon County Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.8% discount. Today's premium is 63.4%. This market is 78.2% overvalued.
Median home price is $441,500. Prices rose 16.2% year-over-year.
Monthly cost of ownership is $2,261, and rents average $1,383, making owning $877 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

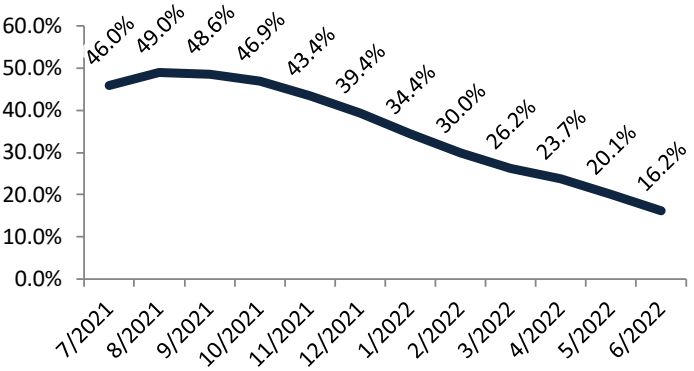
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 397,000	$ 337,200
8/2021	3	$ 412,300	$ 346,200
9/2021	2	$ 420,000	$ 344,200
10/2021	2	$ 424,200	$ 339,100
11/2021	1	$ 426,100	$ 334,600
12/2021	2	$ 427,300	$ 337,300
1/2022	2	$ 428,500	$ 337,900
2/2022	1	$ 428,600	$ 320,700
3/2022	1	$ 430,200	$ 308,500
4/2022	1	$ 433,900	$ 282,100
5/2022	1	$ 436,800	$ 269,300
6/2022	1	$ 441,500	$ 270,100



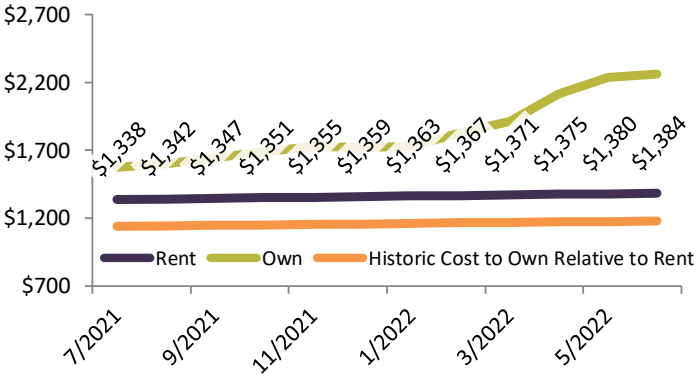
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	32.5%	$ 397,000	46.0%
8/2021	33.9%	$ 412,300	49.0%
9/2021	36.8%	$ 420,000	48.6%
10/2021	39.9%	$ 424,200	46.9%
11/2021	42.1%	$ 426,100	43.4%
12/2021	41.5%	$ 427,300	39.4%
1/2022	41.6%	$ 428,500	34.4%
2/2022	48.4%	$ 428,600	30.0%
3/2022	54.2%	$ 430,200	26.2%
4/2022	68.6%	$ 433,900	23.7%
5/2022	77.0%	$ 436,800	20.1%
6/2022	78.2%	$ 441,500	16.2%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,338	$ 1,575
8/2021	3.8%	$ 1,342	$ 1,598
9/2021	3.8%	$ 1,347	$ 1,643
10/2021	3.8%	$ 1,351	$ 1,689
11/2021	3.8%	$ 1,355	$ 1,725
12/2021	3.7%	$ 1,359	$ 1,721
1/2022	3.7%	$ 1,363	$ 1,728
2/2022	3.7%	$ 1,367	$ 1,827
3/2022	3.7%	$ 1,371	$ 1,912
4/2022	3.7%	$ 1,375	$ 2,116
5/2022	3.7%	$ 1,380	$ 2,237
6/2022	3.7%	$ 1,384	$ 2,261

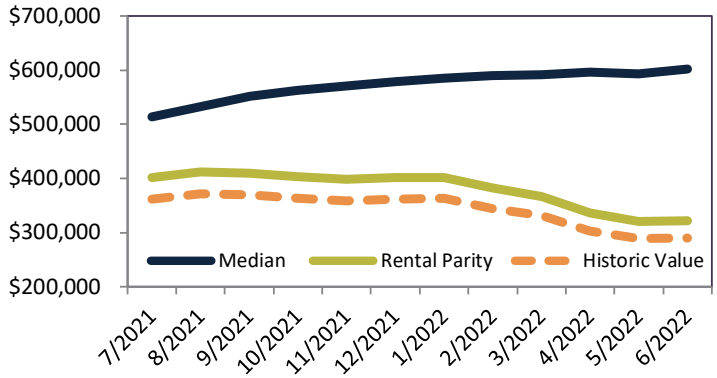


Kootenai County Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.8% discount. Today's premium is 87.3%. This market is 97.1% overvalued.
Median home price is $602,000. Prices rose 22.7% year-over-year.
Monthly cost of ownership is $3,083, and rents average $1,647, making owning $1,436 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 1

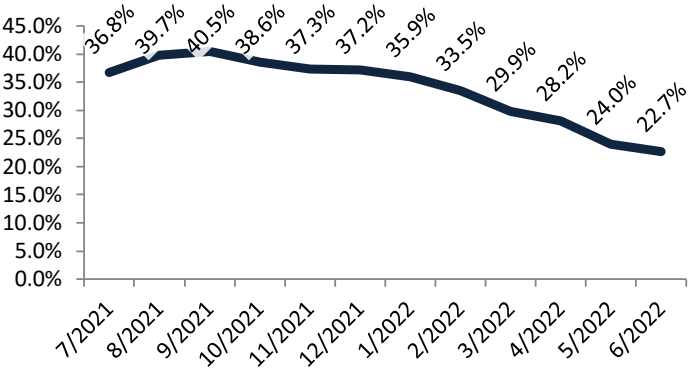
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 513,700	$ 401,300
8/2021	2	$ 532,900	$ 412,000
9/2021	1	$ 551,000	$ 409,600
10/2021	1	$ 562,100	$ 403,600
11/2021	1	$ 570,100	$ 398,200
12/2021	1	$ 579,200	$ 401,400
1/2022	1	$ 585,600	$ 402,100
2/2022	1	$ 589,200	$ 381,700
3/2022	1	$ 591,300	$ 367,200
4/2022	1	$ 595,900	$ 335,700
5/2022	1	$ 593,500	$ 320,500
6/2022	1	$ 602,000	$ 321,500



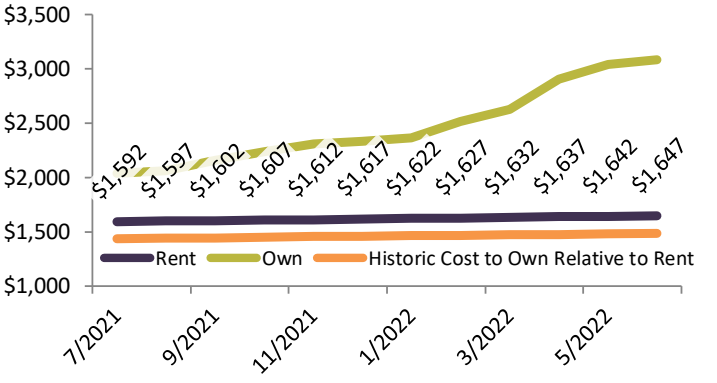
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	37.8%	$ 513,700	36.8%
8/2021	39.2%	$ 532,900	39.7%
9/2021	44.3%	$ 551,000	40.5%
10/2021	49.1%	$ 562,100	38.6%
11/2021	53.0%	$ 570,100	37.3%
12/2021	54.1%	$ 579,200	37.2%
1/2022	55.5%	$ 585,600	35.9%
2/2022	64.2%	$ 589,200	33.5%
3/2022	70.8%	$ 591,300	29.9%
4/2022	87.3%	$ 595,900	28.2%
5/2022	95.0%	$ 593,500	24.0%
6/2022	97.1%	$ 602,000	22.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,592	$ 2,038
8/2021	3.7%	$ 1,597	$ 2,066
9/2021	3.8%	$ 1,602	$ 2,155
10/2021	3.8%	$ 1,607	$ 2,239
11/2021	3.7%	$ 1,612	$ 2,308
12/2021	3.7%	$ 1,617	$ 2,333
1/2022	3.7%	$ 1,622	$ 2,362
2/2022	3.7%	$ 1,627	$ 2,512
3/2022	3.7%	$ 1,632	$ 2,628
4/2022	3.7%	$ 1,637	$ 2,905
5/2022	3.7%	$ 1,642	$ 3,040
6/2022	3.7%	$ 1,647	$ 3,084

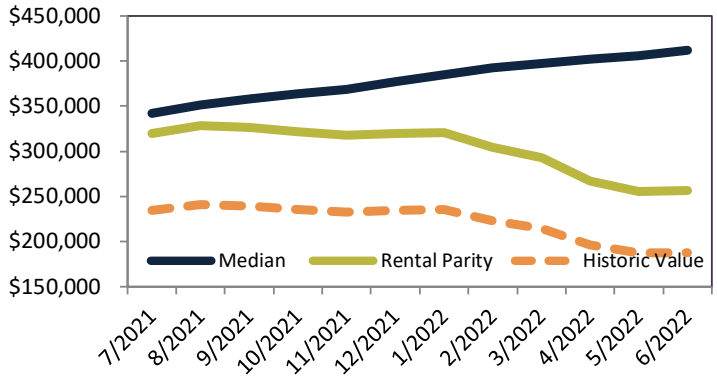


Bonneville County Housing Market Value & Trends Update

Historically, properties in this market sell at a -26.6% discount. Today's premium is 60.8%. This market is 87.4% overvalued.
Median home price is $412,000. Prices rose 23.4% year-over-year.
Monthly cost of ownership is $2,110, and rents average $1,313, making owning $797 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

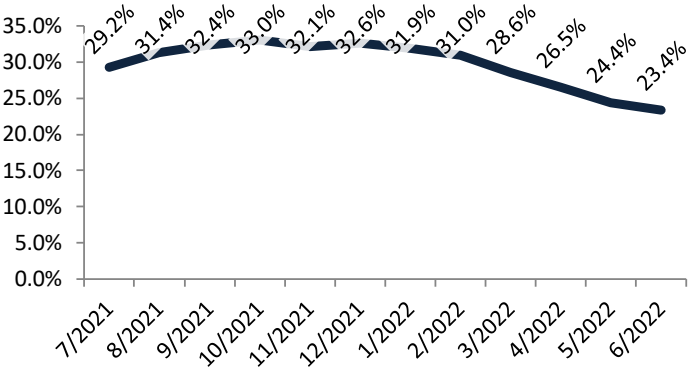
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 342,100	$ 320,000
8/2021	3	$ 351,100	$ 328,500
9/2021	2	$ 357,700	$ 326,600
10/2021	2	$ 364,000	$ 321,700
11/2021	1	$ 368,400	$ 317,400
12/2021	1	$ 377,300	$ 320,000
1/2022	1	$ 384,700	$ 320,600
2/2022	1	$ 392,500	$ 304,300
3/2022	1	$ 397,200	$ 292,700
4/2022	1	$ 401,900	$ 267,600
5/2022	1	$ 406,000	$ 255,500
6/2022	1	$ 412,000	$ 256,300



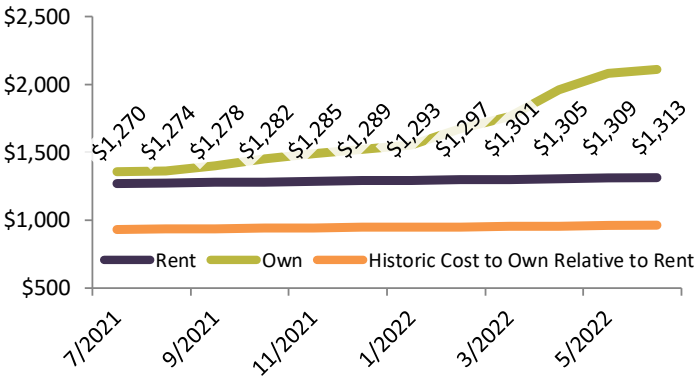
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	33.5%	$ 342,100	29.2%
8/2021	33.5%	$ 351,100	31.4%
9/2021	36.2%	$ 357,700	32.4%
10/2021	39.8%	$ 364,000	33.0%
11/2021	42.7%	$ 368,400	32.1%
12/2021	44.5%	$ 377,300	32.6%
1/2022	46.6%	$ 384,700	31.9%
2/2022	55.6%	$ 392,500	31.0%
3/2022	62.3%	$ 397,200	28.6%
4/2022	76.8%	$ 401,900	26.5%
5/2022	85.5%	$ 406,000	24.4%
6/2022	87.4%	$ 412,000	23.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,270	$ 1,357
8/2021	3.7%	$ 1,274	$ 1,361
9/2021	3.8%	$ 1,278	$ 1,399
10/2021	3.7%	$ 1,282	$ 1,450
11/2021	3.7%	$ 1,285	$ 1,492
12/2021	3.7%	$ 1,289	$ 1,520
1/2022	3.7%	$ 1,293	$ 1,552
2/2022	3.7%	$ 1,297	$ 1,673
3/2022	3.7%	$ 1,301	$ 1,765
4/2022	3.7%	$ 1,305	$ 1,960
5/2022	3.7%	$ 1,309	$ 2,080
6/2022	3.7%	$ 1,313	$ 2,110

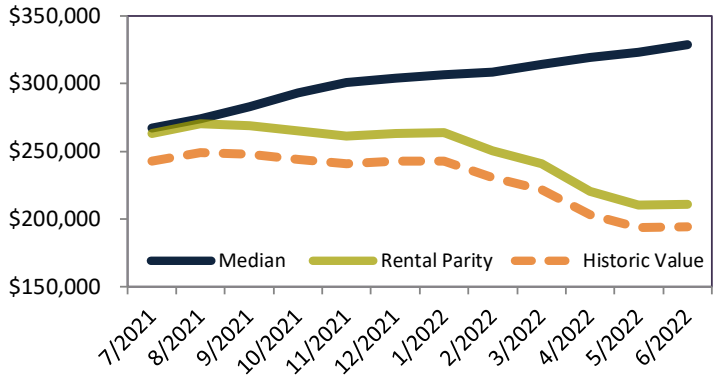


Bannock County Housing Market Value & Trends Update

Historically, properties in this market sell at a -7.9% discount. Today's premium is 55.8%. This market is 63.7% overvalued.
Median home price is $328,800. Prices rose 26.5% year-over-year.
Monthly cost of ownership is $1,684, and rents average $1,080, making owning $603 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 1

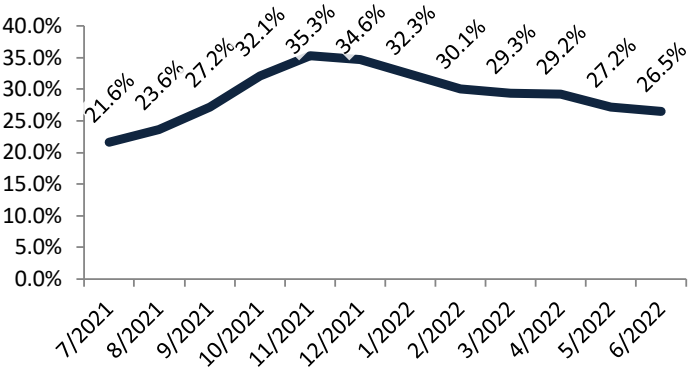
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	6	$ 267,200	$ 263,400
8/2021	6	$ 273,800	$ 270,400
9/2021	6	$ 283,100	$ 268,800
10/2021	5	$ 292,900	$ 264,800
11/2021	4	$ 300,600	$ 261,300
12/2021	4	$ 304,000	$ 263,400
1/2022	4	$ 306,800	$ 263,900
2/2022	3	$ 308,600	$ 250,400
3/2022	2	$ 314,100	$ 240,900
4/2022	***1***	$ 319,200	$ 220,300
5/2022	***1***	$ 323,500	$ 210,300
6/2022	***1***	$ 328,800	$ 211,000



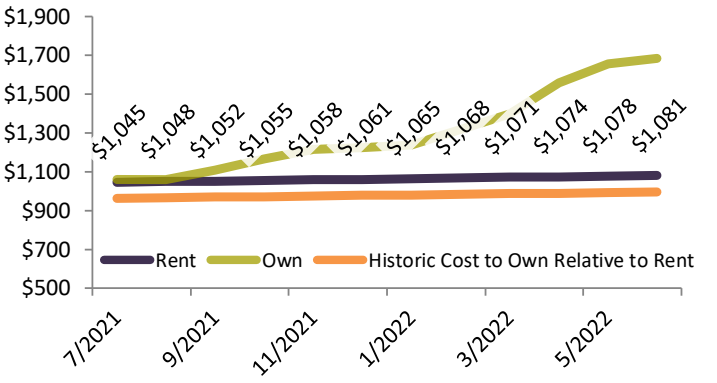
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	9.3%	$ 267,200	21.6%
8/2021	9.2%	$ 273,800	23.6%
9/2021	13.2%	$ 283,100	27.2%
10/2021	18.5%	$ 292,900	32.1%
11/2021	22.9%	$ 300,600	35.3%
12/2021	23.3%	$ 304,000	34.6%
1/2022	***24.2%***	$ 306,800	32.3%
2/2022	***31.1%***	$ 308,600	30.1%
3/2022	***38.3%***	$ 314,100	29.3%
4/2022	***52.8%***	$ 319,200	29.2%
5/2022	***61.7%***	$ 323,500	27.2%
6/2022	***63.7%***	$ 328,800	26.5%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,045	$ 1,060
8/2021	3.7%	$ 1,048	$ 1,061
9/2021	3.7%	$ 1,052	$ 1,107
10/2021	3.7%	$ 1,055	$ 1,166
11/2021	3.7%	$ 1,058	$ 1,217
12/2021	3.7%	$ 1,061	$ 1,225
1/2022	3.7%	$ 1,065	$ 1,238
2/2022	3.7%	$ 1,068	$ 1,315
3/2022	3.7%	$ 1,071	$ 1,396
4/2022	3.7%	$ 1,074	$ 1,556
5/2022	3.7%	$ 1,078	$ 1,657
6/2022	3.7%	$ 1,081	$ 1,684

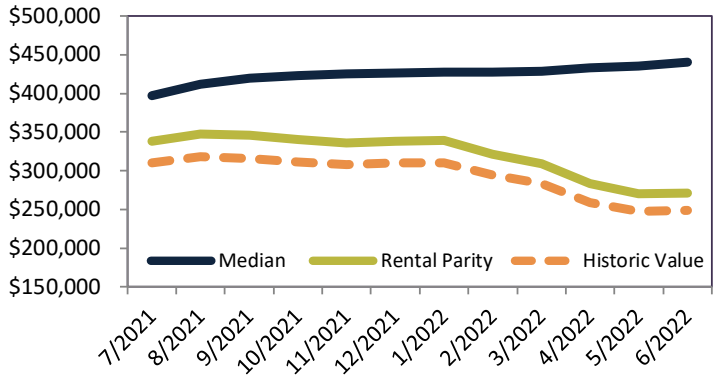


Nampa Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.4% discount. Today's premium is 62.5%. This market is 70.9% overvalued.
Median home price is $440,300. Prices rose 15.8% year-over-year.
Monthly cost of ownership is $2,255, and rents average $1,388, making owning $866 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

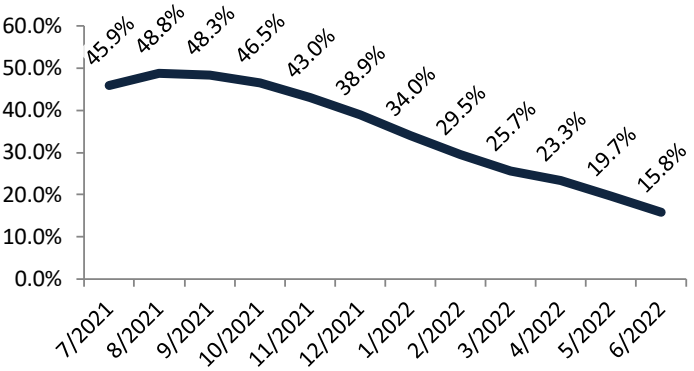
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 397,000	$ 338,300
8/2021	4	$ 411,900	$ 347,400
9/2021	3	$ 419,500	$ 345,300
10/2021	3	$ 423,400	$ 340,300
11/2021	2	$ 425,300	$ 335,700
12/2021	3	$ 426,400	$ 338,400
1/2022	3	$ 427,500	$ 339,000
2/2022	2	$ 427,400	$ 321,800
3/2022	1	$ 429,000	$ 309,500
4/2022	1	$ 432,800	$ 283,000
5/2022	1	$ 435,600	$ 270,200
6/2022	1	$ 440,300	$ 271,000



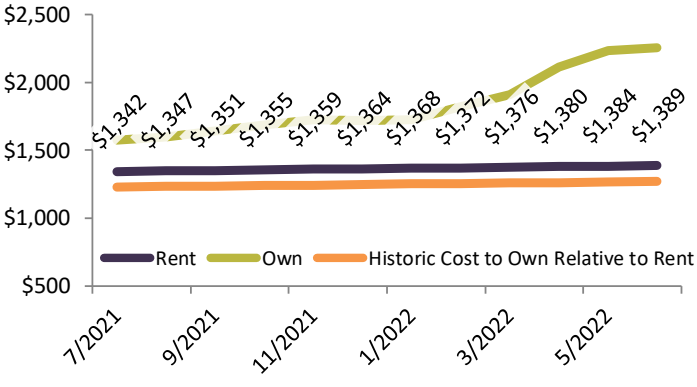
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	25.8%	$ 397,000	45.9%
8/2021	27.0%	$ 411,900	48.8%
9/2021	29.9%	$ 419,500	48.3%
10/2021	32.9%	$ 423,400	46.5%
11/2021	35.1%	$ 425,300	43.0%
12/2021	34.4%	$ 426,400	38.9%
1/2022	34.5%	$ 427,500	34.0%
2/2022	41.3%	$ 427,400	29.5%
3/2022	47.1%	$ 429,000	25.7%
4/2022	61.4%	$ 432,800	23.3%
5/2022	69.7%	$ 435,600	19.7%
6/2022	70.9%	$ 440,300	15.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,342	$ 1,575
8/2021	3.8%	$ 1,347	$ 1,597
9/2021	3.8%	$ 1,351	$ 1,641
10/2021	3.8%	$ 1,355	$ 1,686
11/2021	3.8%	$ 1,359	$ 1,722
12/2021	3.7%	$ 1,364	$ 1,718
1/2022	3.7%	$ 1,368	$ 1,724
2/2022	3.7%	$ 1,372	$ 1,822
3/2022	3.7%	$ 1,376	$ 1,907
4/2022	3.7%	$ 1,380	$ 2,110
5/2022	3.7%	$ 1,384	$ 2,231
6/2022	3.7%	$ 1,389	$ 2,255

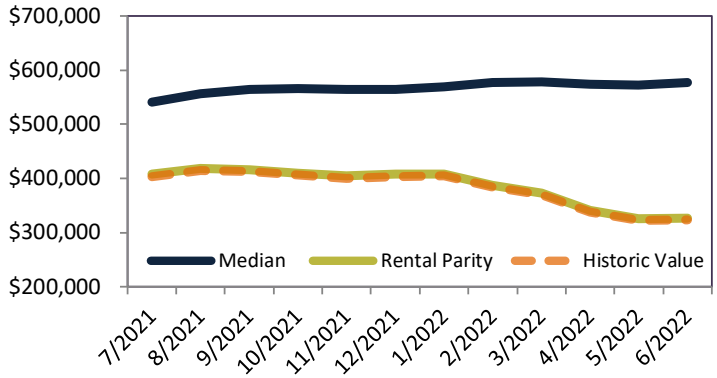


Meridian Housing Market Value & Trends Update

Historically, properties in this market sell at a -0.9% discount. Today's premium is 76.8%. This market is 77.7% overvalued.
Median home price is $577,200. Prices rose 10.0% year-over-year.
Monthly cost of ownership is $2,956, and rents average $1,672, making owning $1,283 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

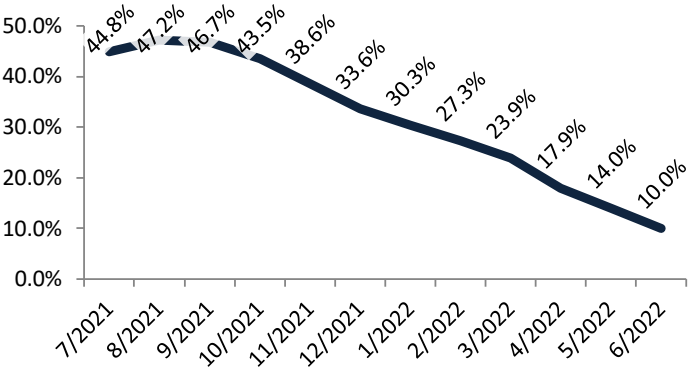
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 540,900	$ 407,700
8/2021	3	$ 556,800	$ 418,500
9/2021	2	$ 563,900	$ 416,000
10/2021	2	$ 566,100	$ 409,900
11/2021	2	$ 564,200	$ 404,400
12/2021	2	$ 564,100	$ 407,700
1/2022	2	$ 569,200	$ 408,500
2/2022	1	$ 576,400	$ 387,700
3/2022	1	$ 578,300	$ 373,000
4/2022	1	$ 574,500	$ 341,000
5/2022	1	$ 573,100	$ 325,600
6/2022	1	$ 577,200	$ 326,600



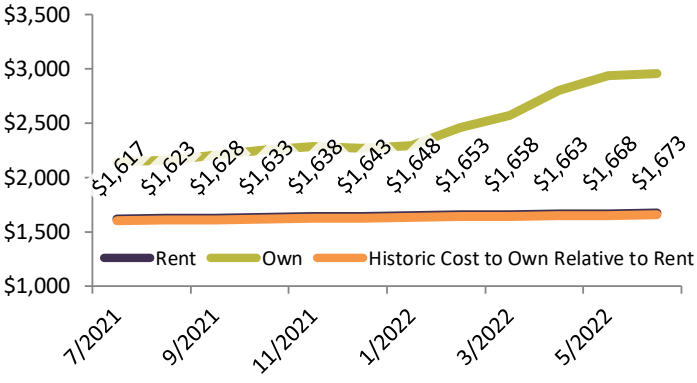
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	33.6%	$ 540,900	44.8%
8/2021	34.0%	$ 556,800	47.2%
9/2021	36.5%	$ 563,900	46.7%
10/2021	39.1%	$ 566,100	43.5%
11/2021	40.5%	$ 564,200	38.6%
12/2021	39.3%	$ 564,100	33.6%
1/2022	40.3%	$ 569,200	30.3%
2/2022	49.6%	$ 576,400	27.3%
3/2022	56.0%	$ 578,300	23.9%
4/2022	69.4%	$ 574,500	17.9%
5/2022	77.0%	$ 573,100	14.0%
6/2022	77.7%	$ 577,200	10.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,617	$ 2,146
8/2021	3.7%	$ 1,623	$ 2,158
9/2021	3.7%	$ 1,628	$ 2,206
10/2021	3.8%	$ 1,633	$ 2,254
11/2021	3.7%	$ 1,638	$ 2,284
12/2021	3.7%	$ 1,643	$ 2,272
1/2022	3.7%	$ 1,648	$ 2,296
2/2022	3.7%	$ 1,653	$ 2,457
3/2022	3.7%	$ 1,658	$ 2,570
4/2022	3.7%	$ 1,663	$ 2,801
5/2022	3.7%	$ 1,668	$ 2,936
6/2022	3.7%	$ 1,673	$ 2,957

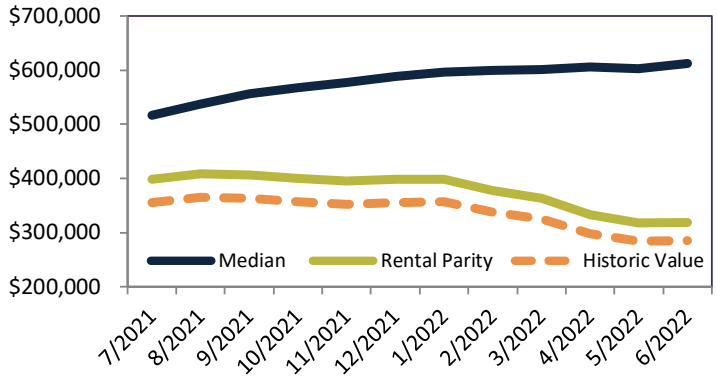


Coeur d'Alene Housing Market Value & Trends Update

Historically, properties in this market sell at a -10.6% discount. Today's premium is 92.1%. This market is 102.7% overvalued.
Median home price is $612,300. Prices rose 24.3% year-over-year.
Monthly cost of ownership is $3,136, and rents average $1,632, making owning $1,503 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 1

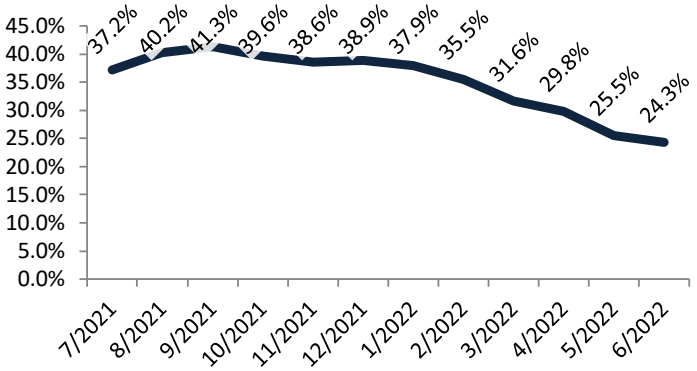
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 516,600	$ 397,900
8/2021	1	$ 536,900	$ 408,500
9/2021	1	$ 556,300	$ 406,100
10/2021	1	$ 567,900	$ 400,100
11/2021	1	$ 577,300	$ 394,700
12/2021	1	$ 588,000	$ 397,900
1/2022	1	$ 595,800	$ 398,600
2/2022	1	$ 599,900	$ 378,400
3/2022	1	$ 601,300	$ 364,000
4/2022	1	$ 605,700	$ 332,800
5/2022	1	$ 603,000	$ 317,800
6/2022	1	$ 612,300	$ 318,700



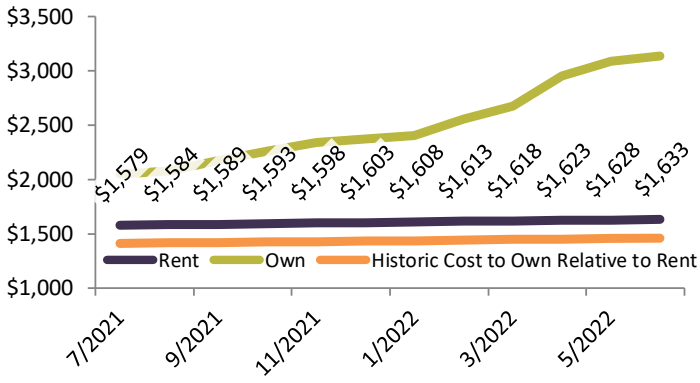
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	40.4%	$ 516,600	37.2%
8/2021	42.0%	$ 536,900	40.2%
9/2021	47.6%	$ 556,300	41.3%
10/2021	52.6%	$ 567,900	39.6%
11/2021	56.9%	$ 577,300	38.6%
12/2021	58.4%	$ 588,000	38.9%
1/2022	60.1%	$ 595,800	37.9%
2/2022	69.2%	$ 599,900	35.5%
3/2022	75.8%	$ 601,300	31.6%
4/2022	92.6%	$ 605,700	29.8%
5/2022	100.4%	$ 603,000	25.5%
6/2022	102.7%	$ 612,300	24.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,579	$ 2,049
8/2021	3.7%	$ 1,584	$ 2,081
9/2021	3.8%	$ 1,589	$ 2,176
10/2021	3.8%	$ 1,593	$ 2,262
11/2021	3.7%	$ 1,598	$ 2,337
12/2021	3.7%	$ 1,603	$ 2,369
1/2022	3.7%	$ 1,608	$ 2,403
2/2022	3.7%	$ 1,613	$ 2,557
3/2022	3.7%	$ 1,618	$ 2,672
4/2022	3.7%	$ 1,623	$ 2,953
5/2022	3.7%	$ 1,628	$ 3,089
6/2022	3.7%	$ 1,633	$ 3,136

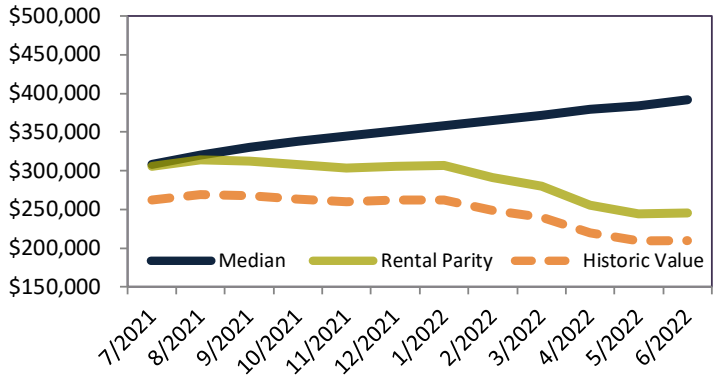


Twin Falls Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.3% discount. Today's premium is 59.9%. This market is 74.2% overvalued.
Median home price is $391,700. Prices rose 32.4% year-over-year.
Monthly cost of ownership is $2,006, and rents average $1,254, making owning $751 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

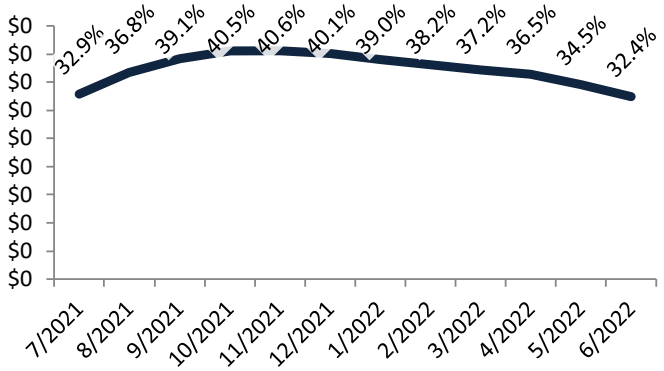
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	5	$ 308,100	$ 305,900
8/2021	5	$ 320,200	$ 314,000
9/2021	5	$ 330,500	$ 312,000
10/2021	4	$ 338,100	$ 307,400
11/2021	3	$ 345,100	$ 303,300
12/2021	3	$ 351,500	$ 305,800
1/2022	3	$ 358,400	$ 306,300
2/2022	2	$ 365,000	$ 290,800
3/2022	***1***	$ 371,900	$ 279,800
4/2022	***1***	$ 379,000	$ 255,800
5/2022	***1***	$ 384,300	$ 244,200
6/2022	***1***	$ 391,700	$ 245,000



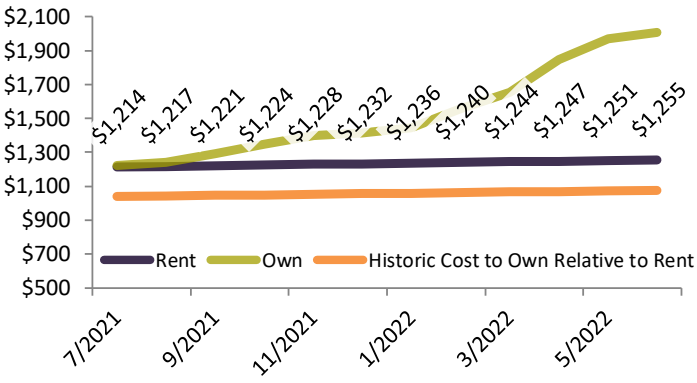
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	15.0%	$ 308,100	32.9%
8/2021	16.3%	$ 320,200	36.8%
9/2021	20.2%	$ 330,500	39.1%
10/2021	***24.3%***	$ 338,100	40.5%
11/2021	***28.1%***	$ 345,100	40.6%
12/2021	***29.2%***	$ 351,500	40.1%
1/2022	***31.3%***	$ 358,400	39.0%
2/2022	***39.8%***	$ 365,000	38.2%
3/2022	***47.2%***	$ 371,900	37.2%
4/2022	***62.5%***	$ 379,000	36.5%
5/2022	***71.7%***	$ 384,300	34.5%
6/2022	***74.2%***	$ 391,700	32.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,214	$ 1,222
8/2021	3.7%	$ 1,217	$ 1,241
9/2021	3.7%	$ 1,221	$ 1,293
10/2021	3.7%	$ 1,224	$ 1,346
11/2021	3.7%	$ 1,228	$ 1,397
12/2021	3.7%	$ 1,232	$ 1,416
1/2022	3.8%	$ 1,236	$ 1,446
2/2022	3.8%	$ 1,240	$ 1,556
3/2022	3.8%	$ 1,244	$ 1,653
4/2022	3.7%	$ 1,247	$ 1,848
5/2022	3.7%	$ 1,251	$ 1,968
6/2022	3.7%	$ 1,255	$ 2,006

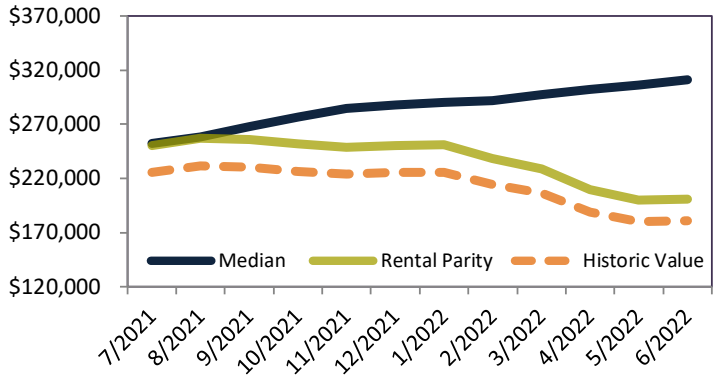


Pocatello Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.9% discount. Today's premium is 55.1%. This market is 65.0% overvalued.
Median home price is $311,100. Prices rose 26.7% year-over-year.
Monthly cost of ownership is $1,593, and rents average $1,027, making owning $565 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.2%.
Market rating = 1

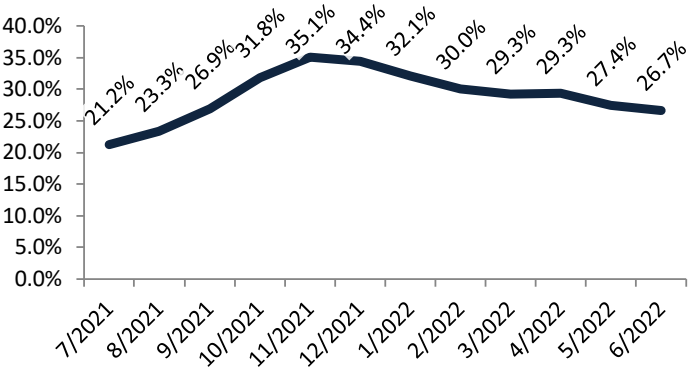
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	6	$ 252,300	$ 250,400
8/2021	6	$ 258,600	$ 257,100
9/2021	5	$ 267,500	$ 255,600
10/2021	5	$ 277,000	$ 251,800
11/2021	4	$ 284,300	$ 248,400
12/2021	4	$ 287,500	$ 250,400
1/2022	4	$ 290,200	$ 250,900
2/2022	3	$ 291,900	$ 238,100
3/2022	2	$ 297,100	$ 229,100
4/2022	***1***	$ 301,900	$ 209,500
5/2022	***1***	$ 306,100	$ 200,000
6/2022	***1***	$ 311,100	$ 200,600



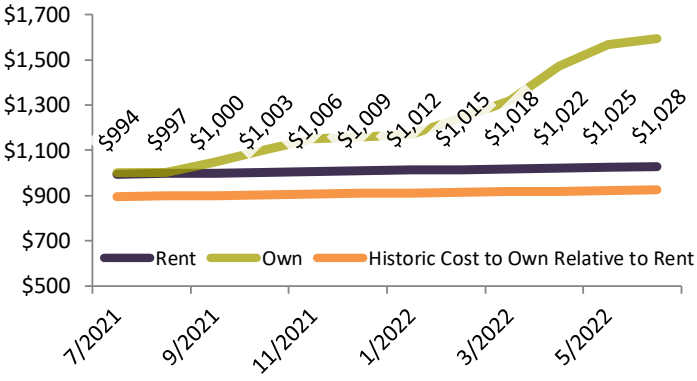
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	10.7%	$ 252,300	21.2%
8/2021	10.5%	$ 258,600	23.3%
9/2021	14.6%	$ 267,500	26.9%
10/2021	19.9%	$ 277,000	31.8%
11/2021	***24.4%***	$ 284,300	35.1%
12/2021	***24.8%***	$ 287,500	34.4%
1/2022	***25.6%***	$ 290,200	32.1%
2/2022	***32.5%***	$ 291,900	30.0%
3/2022	***39.6%***	$ 297,100	29.3%
4/2022	***54.0%***	$ 301,900	29.3%
5/2022	***63.0%***	$ 306,100	27.4%
6/2022	***65.0%***	$ 311,100	26.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 994	$ 1,001
8/2021	3.7%	$ 997	$ 1,002
9/2021	3.7%	$ 1,000	$ 1,046
10/2021	3.7%	$ 1,003	$ 1,103
11/2021	3.7%	$ 1,006	$ 1,151
12/2021	3.7%	$ 1,009	$ 1,158
1/2022	3.7%	$ 1,012	$ 1,171
2/2022	3.7%	$ 1,015	$ 1,244
3/2022	3.7%	$ 1,018	$ 1,320
4/2022	3.7%	$ 1,022	$ 1,472
5/2022	3.7%	$ 1,025	$ 1,568
6/2022	3.7%	$ 1,028	$ 1,594

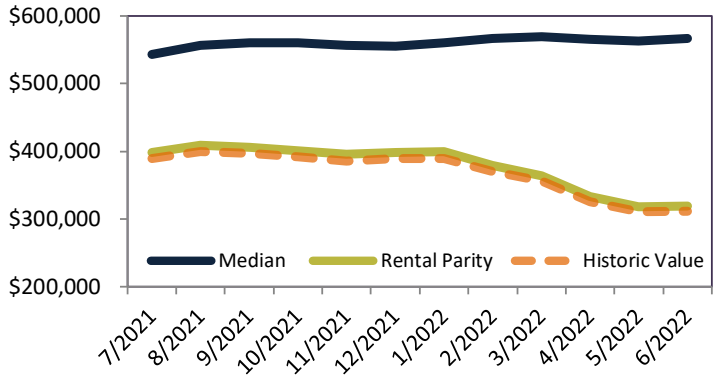


Southeast Boise Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.3% discount. Today's premium is 77.5%. This market is 79.8% overvalued.
Median home price is $566,500. Prices rose 7.0% year-over-year.
Monthly cost of ownership is $2,901, and rents average $1,634, making owning $1,266 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

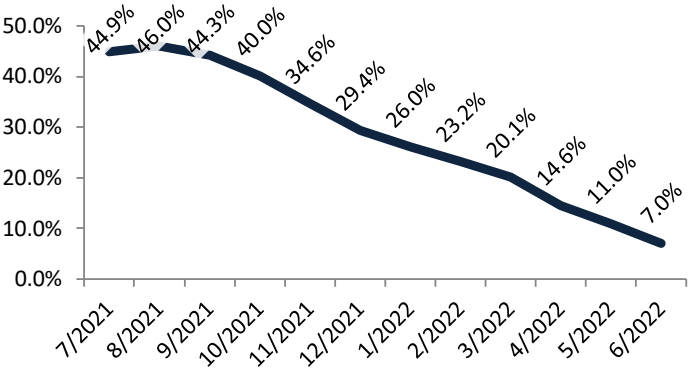
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 543,200	$ 398,300
8/2021	2	$ 556,500	$ 409,000
9/2021	2	$ 560,200	$ 406,500
10/2021	1	$ 560,100	$ 400,500
11/2021	1	$ 556,600	$ 395,200
12/2021	2	$ 555,500	$ 398,400
1/2022	1	$ 560,000	$ 399,100
2/2022	1	$ 567,300	$ 378,800
3/2022	1	$ 569,400	$ 364,400
4/2022	1	$ 565,800	$ 333,200
5/2022	1	$ 563,600	$ 318,100
6/2022	1	$ 566,500	$ 319,100



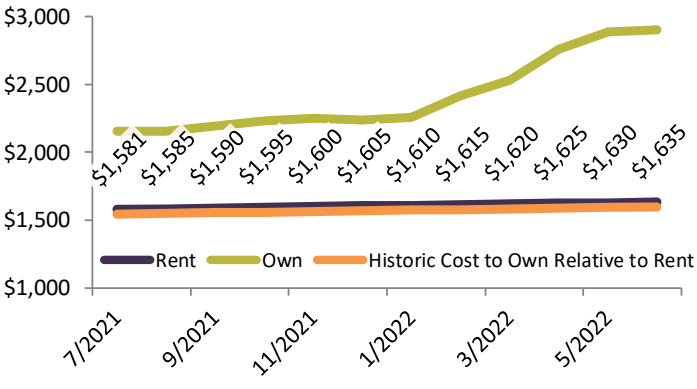
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	38.7%	$ 543,200	44.9%
8/2021	38.3%	$ 556,500	46.0%
9/2021	40.1%	$ 560,200	44.3%
10/2021	42.1%	$ 560,100	40.0%
11/2021	43.1%	$ 556,600	34.6%
12/2021	41.7%	$ 555,500	29.4%
1/2022	42.6%	$ 560,000	26.0%
2/2022	52.0%	$ 567,300	23.2%
3/2022	58.5%	$ 569,400	20.1%
4/2022	72.1%	$ 565,800	14.6%
5/2022	79.5%	$ 563,600	11.0%
6/2022	79.8%	$ 566,500	7.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,581	$ 2,155
8/2021	3.7%	$ 1,585	$ 2,157
9/2021	3.7%	$ 1,590	$ 2,191
10/2021	3.7%	$ 1,595	$ 2,231
11/2021	3.7%	$ 1,600	$ 2,254
12/2021	3.7%	$ 1,605	$ 2,238
1/2022	3.7%	$ 1,610	$ 2,259
2/2022	3.7%	$ 1,615	$ 2,418
3/2022	3.7%	$ 1,620	$ 2,531
4/2022	3.7%	$ 1,625	$ 2,759
5/2022	3.7%	$ 1,630	$ 2,887
6/2022	3.7%	$ 1,635	$ 2,902

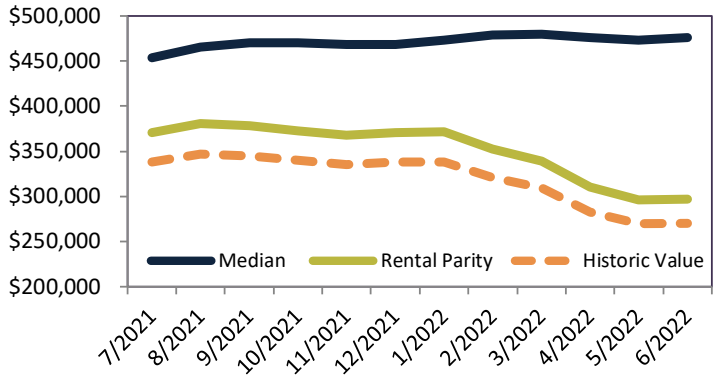


West Valley Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.9% discount. Today's premium is 60.2%. This market is 69.1% overvalued.
Median home price is $476,000. Prices rose 7.8% year-over-year.
Monthly cost of ownership is $2,438, and rents average $1,522, making owning $915 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

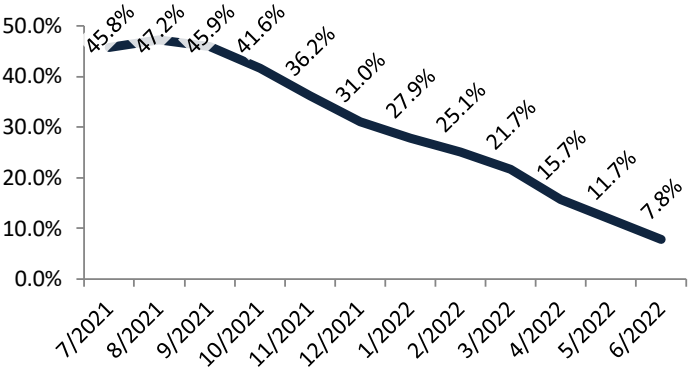
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 453,700	$ 370,900
8/2021	3	$ 465,400	$ 380,800
9/2021	3	$ 470,100	$ 378,600
10/2021	2	$ 470,700	$ 373,000
11/2021	2	$ 468,800	$ 368,000
12/2021	2	$ 468,500	$ 371,000
1/2022	2	$ 472,900	$ 371,600
2/2022	1	$ 478,800	$ 352,700
3/2022	1	$ 479,800	$ 339,300
4/2022	1	$ 475,600	$ 310,200
5/2022	1	$ 473,400	$ 296,200
6/2022	1	$ 476,000	$ 297,100



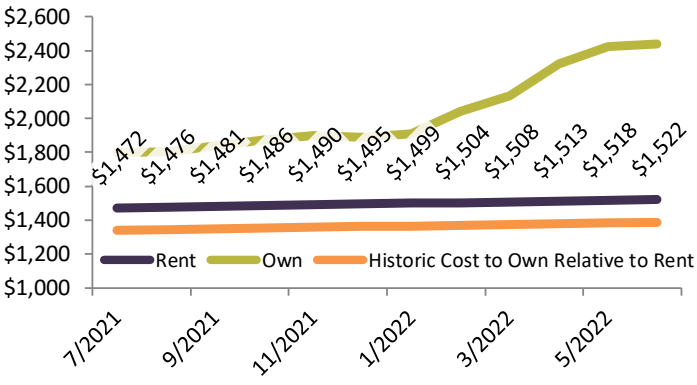
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	31.2%	$ 453,700	45.8%
8/2021	31.1%	$ 465,400	47.2%
9/2021	33.1%	$ 470,100	45.9%
10/2021	35.1%	$ 470,700	41.6%
11/2021	36.3%	$ 468,800	36.2%
12/2021	35.2%	$ 468,500	31.0%
1/2022	36.2%	$ 472,900	27.9%
2/2022	44.6%	$ 478,800	25.1%
3/2022	50.3%	$ 479,800	21.7%
4/2022	62.2%	$ 475,600	15.7%
5/2022	68.7%	$ 473,400	11.7%
6/2022	69.1%	$ 476,000	7.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,472	$ 1,800
8/2021	3.8%	$ 1,476	$ 1,804
9/2021	3.8%	$ 1,481	$ 1,839
10/2021	3.8%	$ 1,486	$ 1,875
11/2021	3.7%	$ 1,490	$ 1,898
12/2021	3.7%	$ 1,495	$ 1,887
1/2022	3.7%	$ 1,499	$ 1,907
2/2022	3.7%	$ 1,504	$ 2,041
3/2022	3.7%	$ 1,508	$ 2,132
4/2022	3.7%	$ 1,513	$ 2,319
5/2022	3.7%	$ 1,518	$ 2,425
6/2022	3.7%	$ 1,522	$ 2,438

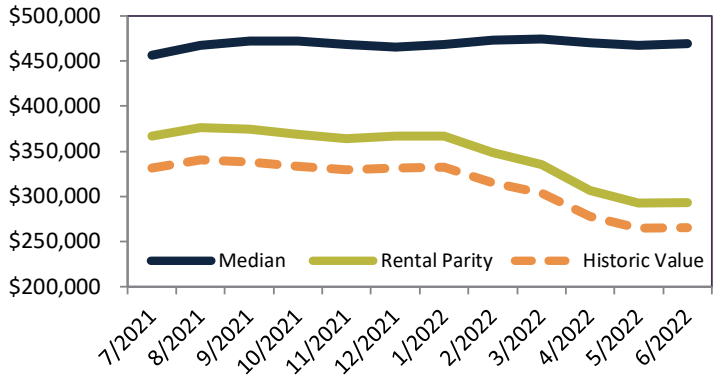


West Bench Housing Market Value & Trends Update

Historically, properties in this market sell at a -9.5% discount. Today's premium is 59.8%. This market is 69.3% overvalued.
Median home price is $469,100. Prices rose 5.3% year-over-year.
Monthly cost of ownership is $2,402, and rents average $1,504, making owning $898 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

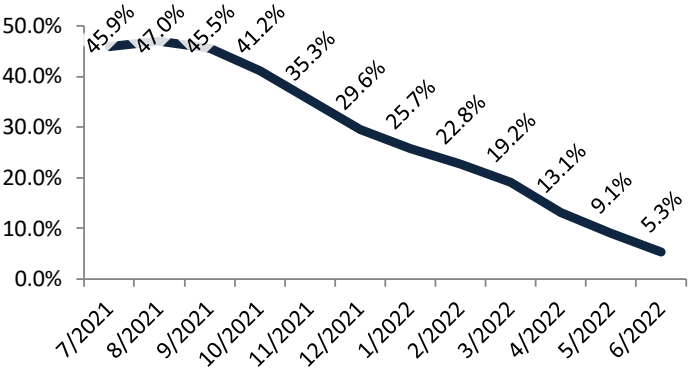
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 456,500	$ 366,500
8/2021	3	$ 467,700	$ 376,300
9/2021	2	$ 471,800	$ 374,100
10/2021	2	$ 472,500	$ 368,600
11/2021	2	$ 468,300	$ 363,700
12/2021	2	$ 466,000	$ 366,600
1/2022	2	$ 468,100	$ 367,300
2/2022	1	$ 473,600	$ 348,600
3/2022	1	$ 474,500	$ 335,300
4/2022	1	$ 470,100	$ 306,600
5/2022	1	$ 467,300	$ 292,700
6/2022	1	$ 469,100	$ 293,600



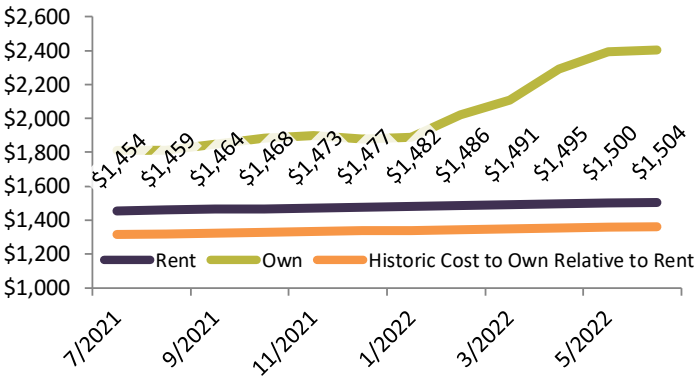
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	34.1%	$ 456,500	45.9%
8/2021	33.8%	$ 467,700	47.0%
9/2021	35.6%	$ 471,800	45.5%
10/2021	37.7%	$ 472,500	41.2%
11/2021	38.3%	$ 468,300	35.3%
12/2021	36.6%	$ 466,000	29.6%
1/2022	36.9%	$ 468,100	25.7%
2/2022	45.4%	$ 473,600	22.8%
3/2022	51.0%	$ 474,500	19.2%
4/2022	62.8%	$ 470,100	13.1%
5/2022	69.2%	$ 467,300	9.1%
6/2022	69.3%	$ 469,100	5.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,454	$ 1,811
8/2021	3.8%	$ 1,459	$ 1,813
9/2021	3.8%	$ 1,464	$ 1,845
10/2021	3.8%	$ 1,468	$ 1,882
11/2021	3.7%	$ 1,473	$ 1,896
12/2021	3.7%	$ 1,477	$ 1,877
1/2022	3.7%	$ 1,482	$ 1,888
2/2022	3.7%	$ 1,486	$ 2,019
3/2022	3.7%	$ 1,491	$ 2,109
4/2022	3.7%	$ 1,495	$ 2,292
5/2022	3.7%	$ 1,500	$ 2,394
6/2022	3.7%	$ 1,504	$ 2,403

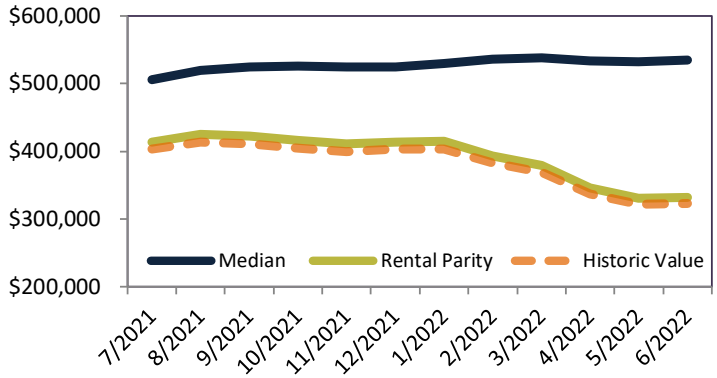


Southwest Ada County Housing Market Value & Trends Update

Historically, properties in this market sell at a -2.7% discount. Today's premium is 61.3%. This market is 64.0% overvalued.
Median home price is $535,200. Prices rose 8.8% year-over-year.
Monthly cost of ownership is $2,741, and rents average $1,699, making owning $1,042 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

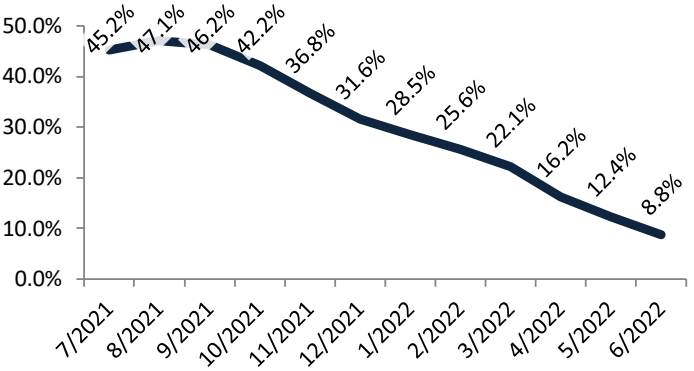
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 505,900	$ 414,000
8/2021	4	$ 519,600	$ 425,100
9/2021	4	$ 525,300	$ 422,600
10/2021	3	$ 526,300	$ 416,300
11/2021	3	$ 524,400	$ 410,800
12/2021	3	$ 524,500	$ 414,100
1/2022	3	$ 529,800	$ 414,900
2/2022	2	$ 536,600	$ 393,800
3/2022	1	$ 538,200	$ 378,800
4/2022	1	$ 534,100	$ 346,300
5/2022	1	$ 531,800	$ 330,700
6/2022	1	$ 535,200	$ 331,700



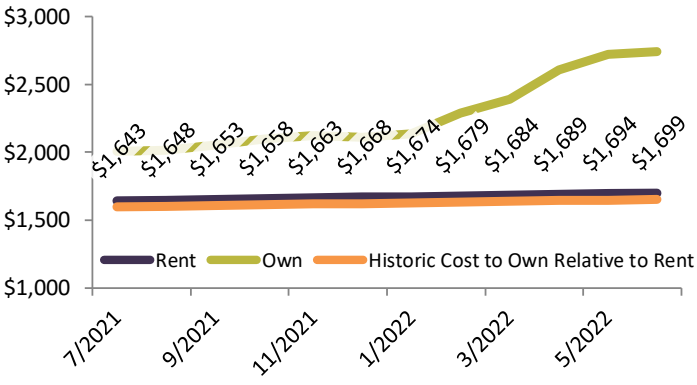
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	24.9%	$ 505,900	45.2%
8/2021	24.9%	$ 519,600	47.1%
9/2021	27.0%	$ 525,300	46.2%
10/2021	29.1%	$ 526,300	42.2%
11/2021	30.4%	$ 524,400	36.8%
12/2021	29.4%	$ 524,500	31.6%
1/2022	30.4%	$ 529,800	28.5%
2/2022	39.0%	$ 536,600	25.6%
3/2022	44.8%	$ 538,200	22.1%
4/2022	56.9%	$ 534,100	16.2%
5/2022	63.5%	$ 531,800	12.4%
6/2022	64.0%	$ 535,200	8.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,643	$ 2,007
8/2021	3.7%	$ 1,648	$ 2,014
9/2021	3.8%	$ 1,653	$ 2,055
10/2021	3.8%	$ 1,658	$ 2,096
11/2021	3.8%	$ 1,663	$ 2,123
12/2021	3.7%	$ 1,668	$ 2,113
1/2022	3.7%	$ 1,674	$ 2,137
2/2022	3.7%	$ 1,679	$ 2,287
3/2022	3.7%	$ 1,684	$ 2,392
4/2022	3.7%	$ 1,689	$ 2,604
5/2022	3.7%	$ 1,694	$ 2,724
6/2022	3.7%	$ 1,699	$ 2,741

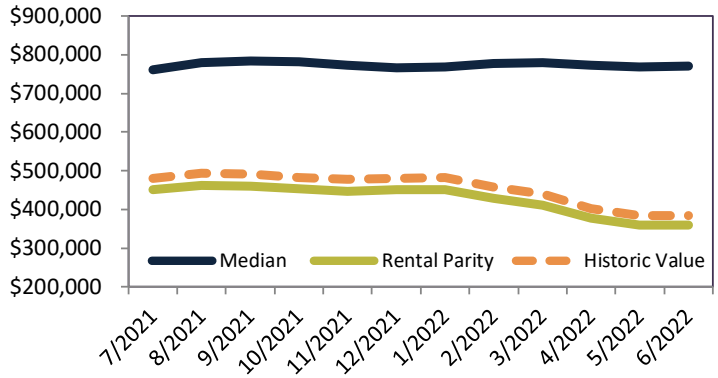


North End Housing Market Value & Trends Update

Historically, properties in this market sell at a 6.8% premium. Today's premium is 114.0%. This market is 107.2% overvalued.
Median home price is $771,400. Prices rose 4.3% year-over-year.
Monthly cost of ownership is $3,951, and rents average $1,846, making owning $2,104 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.3%.
Market rating = 1

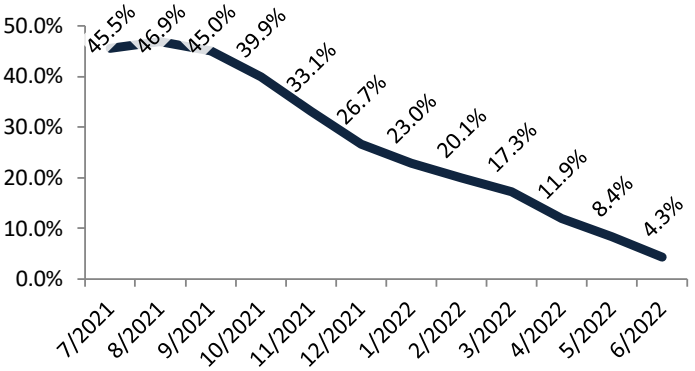
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 760,900	$ 449,900
8/2021	1	$ 779,400	$ 461,900
9/2021	1	$ 783,600	$ 459,200
10/2021	1	$ 781,500	$ 452,400
11/2021	1	$ 772,500	$ 446,300
12/2021	1	$ 766,200	$ 450,000
1/2022	1	$ 769,300	$ 450,800
2/2022	1	$ 777,000	$ 427,900
3/2022	1	$ 779,600	$ 411,600
4/2022	1	$ 772,200	$ 376,300
5/2022	1	$ 769,000	$ 359,300
6/2022	1	$ 771,400	$ 360,400



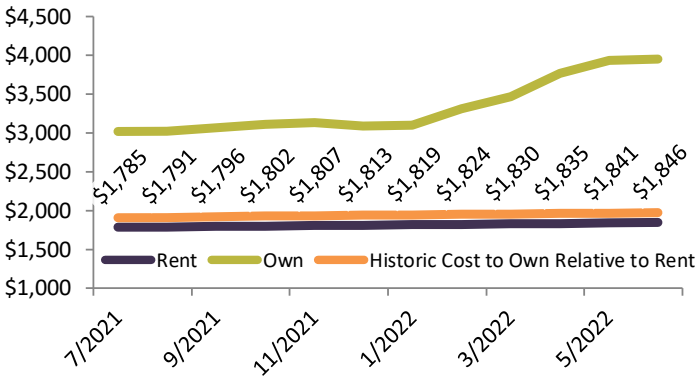
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	62.3%	$ 760,900	45.5%
8/2021	61.9%	$ 779,400	46.9%
9/2021	63.8%	$ 783,600	45.0%
10/2021	65.9%	$ 781,500	39.9%
11/2021	66.3%	$ 772,500	33.1%
12/2021	63.4%	$ 766,200	26.7%
1/2022	63.8%	$ 769,300	23.0%
2/2022	74.8%	$ 777,000	20.1%
3/2022	82.6%	$ 779,600	17.3%
4/2022	98.4%	$ 772,200	11.9%
5/2022	107.2%	$ 769,000	8.4%
6/2022	107.2%	$ 771,400	4.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,785	$ 3,019
8/2021	3.7%	$ 1,791	$ 3,021
9/2021	3.7%	$ 1,796	$ 3,065
10/2021	3.8%	$ 1,802	$ 3,112
11/2021	3.8%	$ 1,807	$ 3,128
12/2021	3.8%	$ 1,813	$ 3,087
1/2022	3.7%	$ 1,819	$ 3,103
2/2022	3.7%	$ 1,824	$ 3,312
3/2022	3.7%	$ 1,830	$ 3,465
4/2022	3.7%	$ 1,835	$ 3,765
5/2022	3.7%	$ 1,841	$ 3,939
6/2022	3.7%	$ 1,846	$ 3,951

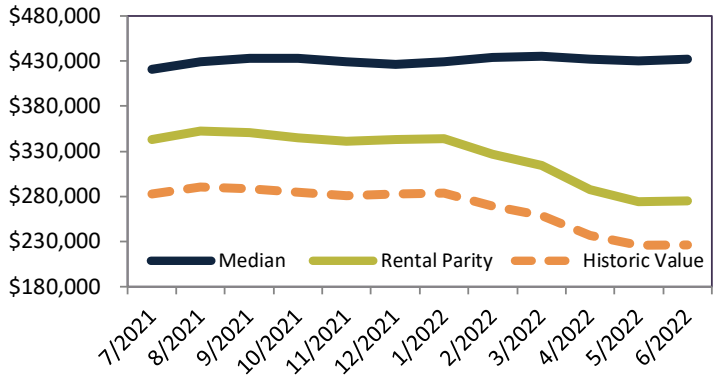


Vista Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.6% discount. Today's premium is 57.0%. This market is 74.6% overvalued.
Median home price is $432,000. Prices rose 4.7% year-over-year.
Monthly cost of ownership is $2,212, and rents average $1,409, making owning $803 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

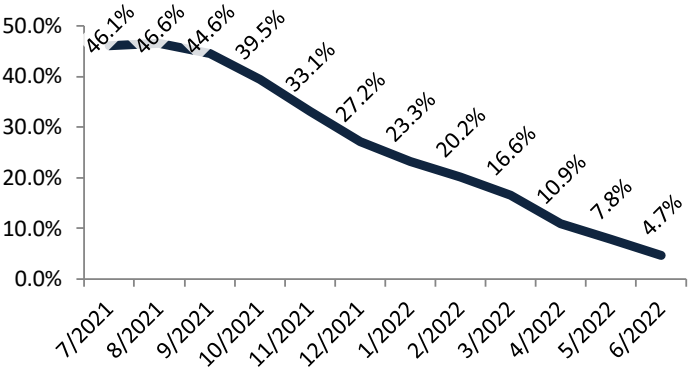
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 420,900	$ 343,400
8/2021	2	$ 429,700	$ 352,500
9/2021	2	$ 433,100	$ 350,500
10/2021	1	$ 432,800	$ 345,300
11/2021	1	$ 429,200	$ 340,700
12/2021	2	$ 426,800	$ 343,400
1/2022	1	$ 429,100	$ 344,000
2/2022	1	$ 434,100	$ 326,500
3/2022	1	$ 435,400	$ 314,100
4/2022	1	$ 432,000	$ 287,200
5/2022	1	$ 430,500	$ 274,200
6/2022	1	$ 432,000	$ 275,100



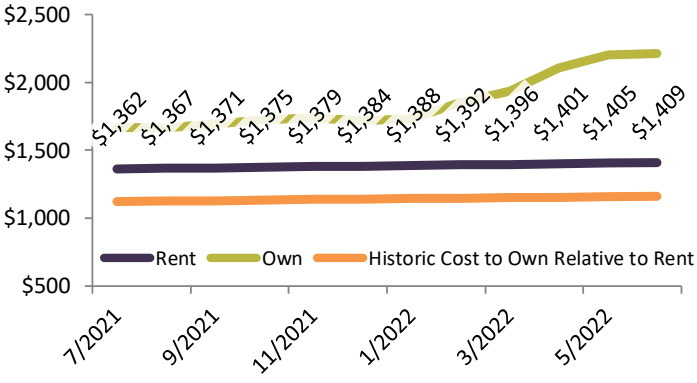
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	40.2%	$ 420,900	46.1%
8/2021	39.5%	$ 429,700	46.6%
9/2021	41.2%	$ 433,100	44.6%
10/2021	42.9%	$ 432,800	39.5%
11/2021	43.6%	$ 429,200	33.1%
12/2021	41.9%	$ 426,800	27.2%
1/2022	42.3%	$ 429,100	23.3%
2/2022	50.6%	$ 434,100	20.2%
3/2022	56.2%	$ 435,400	16.6%
4/2022	68.0%	$ 432,000	10.9%
5/2022	74.6%	$ 430,500	7.8%
6/2022	74.6%	$ 432,000	4.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,362	$ 1,670
8/2021	3.8%	$ 1,367	$ 1,666
9/2021	3.8%	$ 1,371	$ 1,694
10/2021	3.8%	$ 1,375	$ 1,724
11/2021	3.7%	$ 1,379	$ 1,738
12/2021	3.7%	$ 1,384	$ 1,719
1/2022	3.7%	$ 1,388	$ 1,731
2/2022	3.7%	$ 1,392	$ 1,850
3/2022	3.7%	$ 1,396	$ 1,935
4/2022	3.7%	$ 1,401	$ 2,106
5/2022	3.7%	$ 1,405	$ 2,205
6/2022	3.7%	$ 1,409	$ 2,213

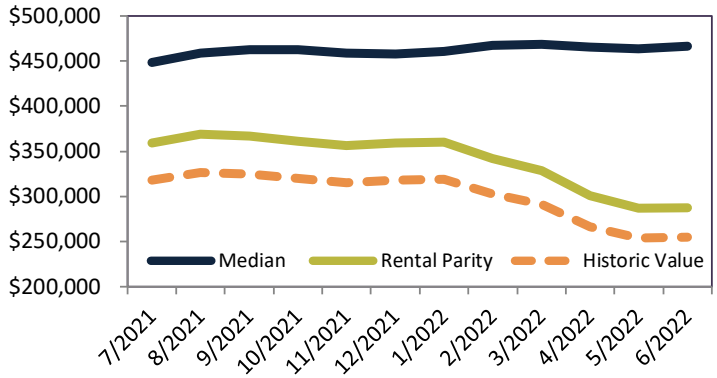


Borah Housing Market Value & Trends Update

Historically, properties in this market sell at a -11.5% discount. Today's premium is 62.0%. This market is 73.5% overvalued.
Median home price is $466,300. Prices rose 6.6% year-over-year.
Monthly cost of ownership is $2,388, and rents average $1,474, making owning $913 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

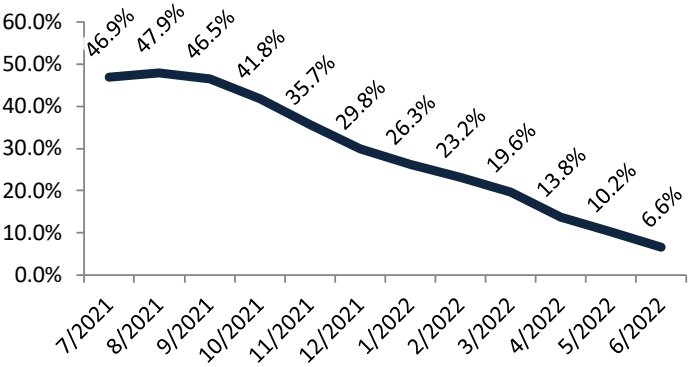
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 448,500	$ 359,400
8/2021	2	$ 459,100	$ 369,000
9/2021	2	$ 463,100	$ 366,800
10/2021	2	$ 463,000	$ 361,400
11/2021	2	$ 459,200	$ 356,500
12/2021	2	$ 457,600	$ 359,400
1/2022	2	$ 461,200	$ 360,100
2/2022	1	$ 467,000	$ 341,800
3/2022	1	$ 468,600	$ 328,800
4/2022	1	$ 465,200	$ 300,600
5/2022	1	$ 464,100	$ 287,000
6/2022	1	$ 466,300	$ 287,900



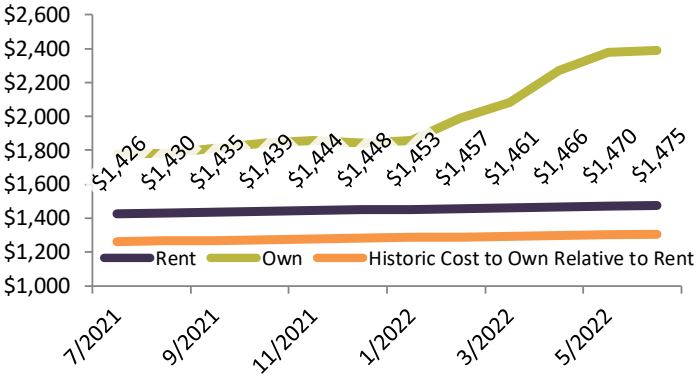
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	36.3%	$ 448,500	46.9%
8/2021	35.9%	$ 459,100	47.9%
9/2021	37.8%	$ 463,100	46.5%
10/2021	39.6%	$ 463,000	41.8%
11/2021	40.3%	$ 459,200	35.7%
12/2021	38.8%	$ 457,600	29.8%
1/2022	39.6%	$ 461,200	26.3%
2/2022	48.1%	$ 467,000	23.2%
3/2022	54.0%	$ 468,600	19.6%
4/2022	66.3%	$ 465,200	13.8%
5/2022	73.2%	$ 464,100	10.2%
6/2022	73.5%	$ 466,300	6.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,426	$ 1,779
8/2021	3.8%	$ 1,430	$ 1,780
9/2021	3.8%	$ 1,435	$ 1,811
10/2021	3.8%	$ 1,439	$ 1,844
11/2021	3.7%	$ 1,444	$ 1,859
12/2021	3.7%	$ 1,448	$ 1,843
1/2022	3.7%	$ 1,453	$ 1,860
2/2022	3.7%	$ 1,457	$ 1,991
3/2022	3.7%	$ 1,461	$ 2,083
4/2022	3.7%	$ 1,466	$ 2,268
5/2022	3.7%	$ 1,470	$ 2,377
6/2022	3.7%	$ 1,475	$ 2,388

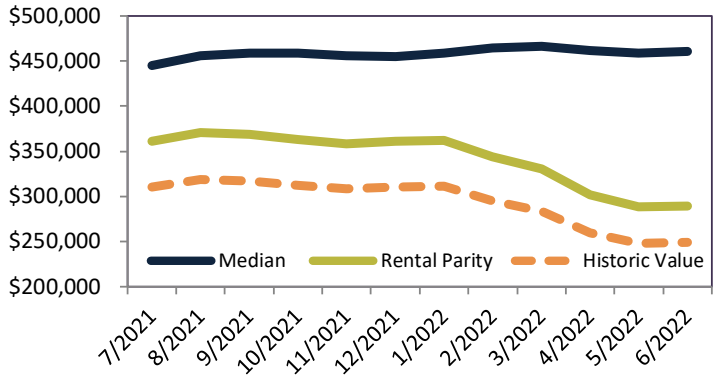


Winstead Park Housing Market Value & Trends Update

Historically, properties in this market sell at a -14.0% discount. Today's premium is 59.4%. This market is 73.4% overvalued.
Median home price is $461,100. Prices rose 6.0% year-over-year.
Monthly cost of ownership is $2,361, and rents average $1,482, making owning $879 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

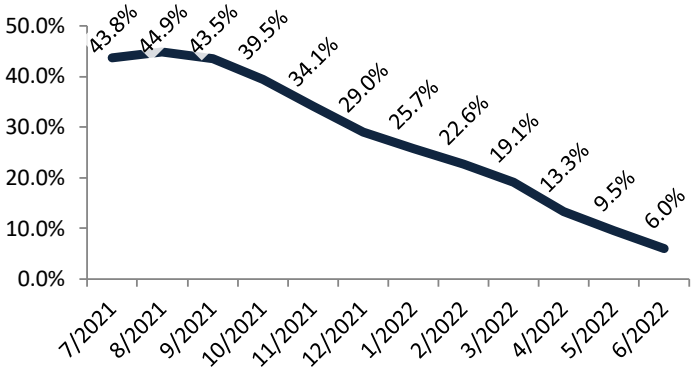
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 445,100	$ 361,200
8/2021	2	$ 455,700	$ 370,800
9/2021	2	$ 459,200	$ 368,600
10/2021	2	$ 459,300	$ 363,200
11/2021	2	$ 456,100	$ 358,300
12/2021	2	$ 454,900	$ 361,300
1/2022	2	$ 459,100	$ 361,900
2/2022	1	$ 465,000	$ 343,500
3/2022	1	$ 466,400	$ 330,400
4/2022	1	$ 462,000	$ 302,100
5/2022	1	$ 459,100	$ 288,500
6/2022	1	$ 461,100	$ 289,300



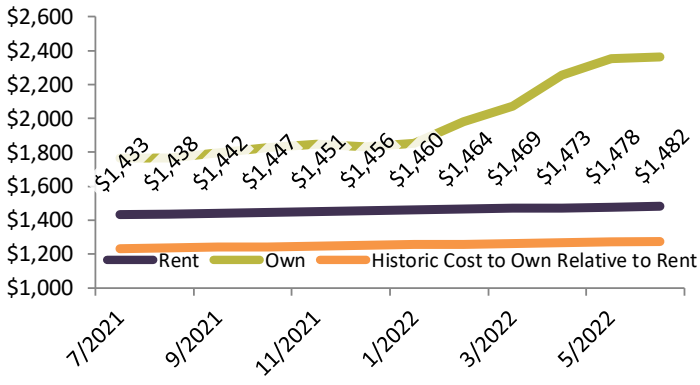
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	37.3%	$ 445,100	43.8%
8/2021	36.9%	$ 455,700	44.9%
9/2021	38.6%	$ 459,200	43.5%
10/2021	40.5%	$ 459,300	39.5%
11/2021	41.3%	$ 456,100	34.1%
12/2021	39.9%	$ 454,900	29.0%
1/2022	40.9%	$ 459,100	25.7%
2/2022	49.4%	$ 465,000	22.6%
3/2022	55.2%	$ 466,400	19.1%
4/2022	67.0%	$ 462,000	13.3%
5/2022	73.2%	$ 459,100	9.5%
6/2022	73.4%	$ 461,100	6.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,433	$ 1,766
8/2021	3.8%	$ 1,438	$ 1,766
9/2021	3.8%	$ 1,442	$ 1,796
10/2021	3.8%	$ 1,447	$ 1,829
11/2021	3.7%	$ 1,451	$ 1,847
12/2021	3.7%	$ 1,456	$ 1,833
1/2022	3.7%	$ 1,460	$ 1,852
2/2022	3.7%	$ 1,464	$ 1,982
3/2022	3.7%	$ 1,469	$ 2,073
4/2022	3.7%	$ 1,473	$ 2,253
5/2022	3.7%	$ 1,478	$ 2,352
6/2022	3.7%	$ 1,482	$ 2,362

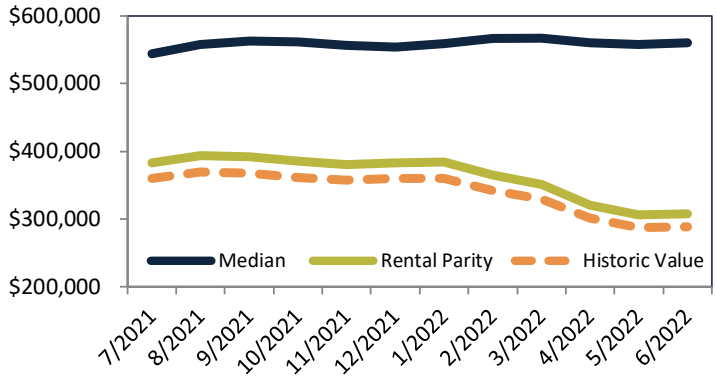


Collister Housing Market Value & Trends Update

Historically, properties in this market sell at a -6.1% discount. Today's premium is 82.3%. This market is 88.4% overvalued.
Median home price is $560,000. Prices rose 5.5% year-over-year.
Monthly cost of ownership is $2,868, and rents average $1,573, making owning $1,294 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 1

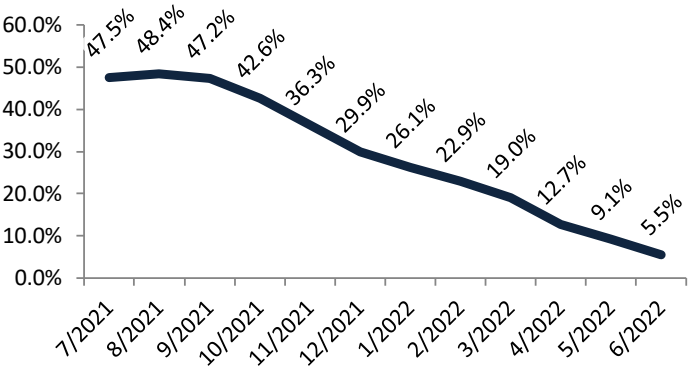
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 544,200	$ 383,400
8/2021	1	$ 557,400	$ 393,700
9/2021	1	$ 562,400	$ 391,400
10/2021	1	$ 562,200	$ 385,600
11/2021	1	$ 556,900	$ 380,400
12/2021	1	$ 553,900	$ 383,500
1/2022	1	$ 558,700	$ 384,200
2/2022	1	$ 566,700	$ 364,700
3/2022	1	$ 567,200	$ 350,800
4/2022	1	$ 560,700	$ 320,700
5/2022	1	$ 557,700	$ 306,200
6/2022	1	$ 560,000	$ 307,200



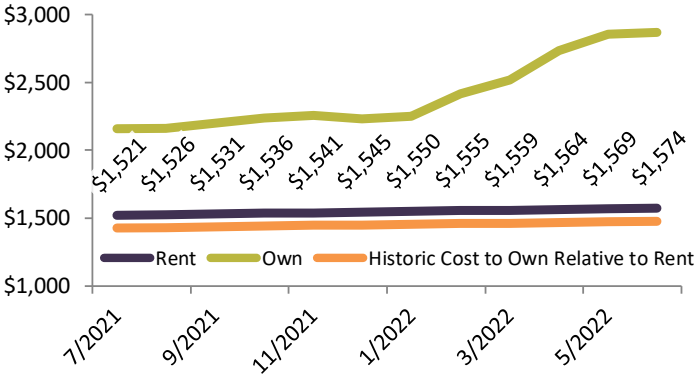
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	48.1%	$ 544,200	47.5%
8/2021	47.7%	$ 557,400	48.4%
9/2021	49.8%	$ 562,400	47.2%
10/2021	51.9%	$ 562,200	42.6%
11/2021	52.5%	$ 556,900	36.3%
12/2021	50.6%	$ 553,900	29.9%
1/2022	51.6%	$ 558,700	26.1%
2/2022	61.5%	$ 566,700	22.9%
3/2022	67.8%	$ 567,200	19.0%
4/2022	81.0%	$ 560,700	12.7%
5/2022	88.3%	$ 557,700	9.1%
6/2022	88.4%	$ 560,000	5.5%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,521	$ 2,159
8/2021	3.7%	$ 1,526	$ 2,161
9/2021	3.8%	$ 1,531	$ 2,200
10/2021	3.8%	$ 1,536	$ 2,239
11/2021	3.8%	$ 1,541	$ 2,255
12/2021	3.7%	$ 1,545	$ 2,231
1/2022	3.7%	$ 1,550	$ 2,254
2/2022	3.7%	$ 1,555	$ 2,416
3/2022	3.7%	$ 1,559	$ 2,521
4/2022	3.7%	$ 1,564	$ 2,734
5/2022	3.7%	$ 1,569	$ 2,857
6/2022	3.7%	$ 1,574	$ 2,868

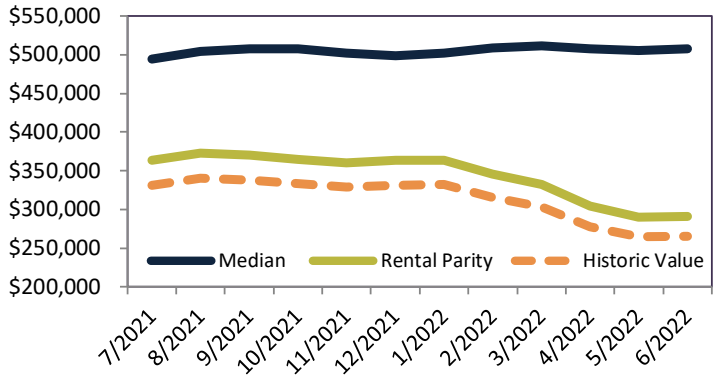


Depot Bench Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.7% discount. Today's premium is 74.4%. This market is 83.1% overvalued.
Median home price is $507,100. Prices rose 4.7% year-over-year.
Monthly cost of ownership is $2,597, and rents average $1,489, making owning $1,107 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

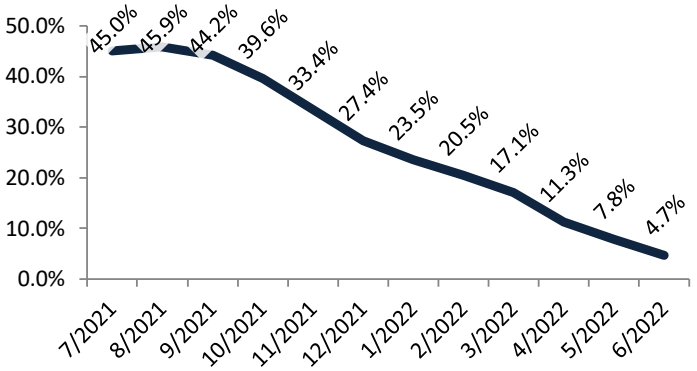
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 494,300	$ 363,000
8/2021	1	$ 504,500	$ 372,700
9/2021	1	$ 508,000	$ 370,500
10/2021	1	$ 507,100	$ 365,100
11/2021	1	$ 501,600	$ 360,200
12/2021	1	$ 498,100	$ 363,100
1/2022	1	$ 501,600	$ 363,800
2/2022	1	$ 508,700	$ 345,200
3/2022	1	$ 511,400	$ 332,100
4/2022	1	$ 507,300	$ 303,700
5/2022	1	$ 505,300	$ 289,900
6/2022	1	$ 507,100	$ 290,800



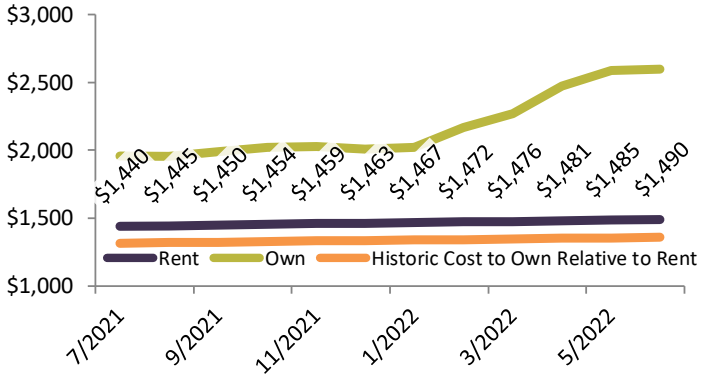
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	44.9%	$ 494,300	45.0%
8/2021	44.1%	$ 504,500	45.9%
9/2021	45.8%	$ 508,000	44.2%
10/2021	47.6%	$ 507,100	39.6%
11/2021	48.0%	$ 501,600	33.4%
12/2021	45.9%	$ 498,100	27.4%
1/2022	46.6%	$ 501,600	23.5%
2/2022	56.1%	$ 508,700	20.5%
3/2022	62.7%	$ 511,400	17.1%
4/2022	75.7%	$ 507,300	11.3%
5/2022	83.0%	$ 505,300	7.8%
6/2022	83.1%	$ 507,100	4.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,440	$ 1,961
8/2021	3.8%	$ 1,445	$ 1,956
9/2021	3.8%	$ 1,450	$ 1,987
10/2021	3.8%	$ 1,454	$ 2,020
11/2021	3.7%	$ 1,459	$ 2,031
12/2021	3.7%	$ 1,463	$ 2,007
1/2022	3.7%	$ 1,467	$ 2,023
2/2022	3.7%	$ 1,472	$ 2,168
3/2022	3.7%	$ 1,476	$ 2,273
4/2022	3.7%	$ 1,481	$ 2,473
5/2022	3.7%	$ 1,485	$ 2,588
6/2022	3.7%	$ 1,490	$ 2,597

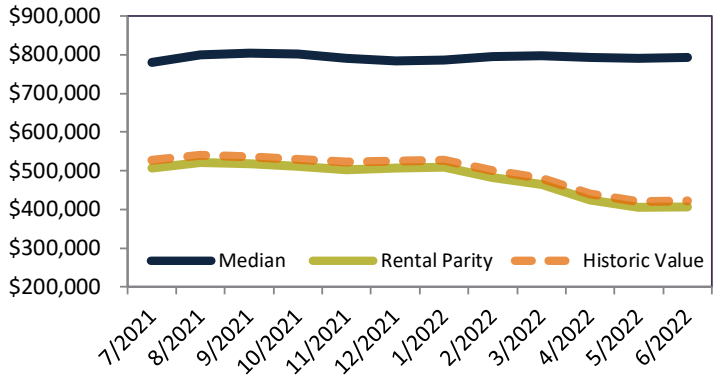


East End Housing Market Value & Trends Update

Historically, properties in this market sell at a 3.6% premium. Today's premium is 95.2%. This market is 91.6% overvalued.
Median home price is $793,600. Prices rose 4.6% year-over-year.
Monthly cost of ownership is $4,064, and rents average $2,082, making owning $1,982 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 1

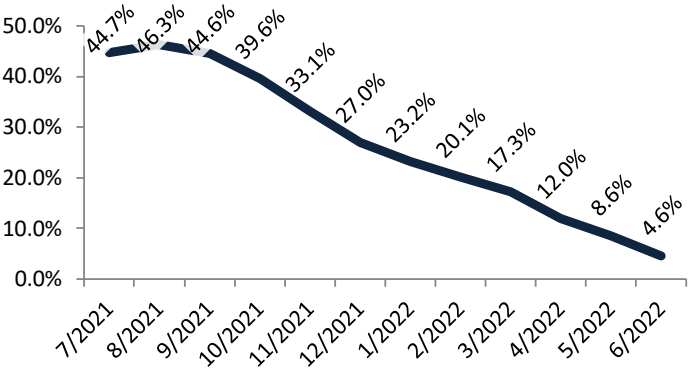
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 780,000	$ 507,700
8/2021	1	$ 800,100	$ 521,100
9/2021	1	$ 803,900	$ 517,900
10/2021	1	$ 800,700	$ 510,200
11/2021	1	$ 789,700	$ 503,400
12/2021	1	$ 784,200	$ 507,500
1/2022	1	$ 787,000	$ 508,400
2/2022	1	$ 795,300	$ 482,600
3/2022	1	$ 798,100	$ 464,300
4/2022	1	$ 792,900	$ 424,500
5/2022	1	$ 791,000	$ 405,300
6/2022	1	$ 793,600	$ 406,500



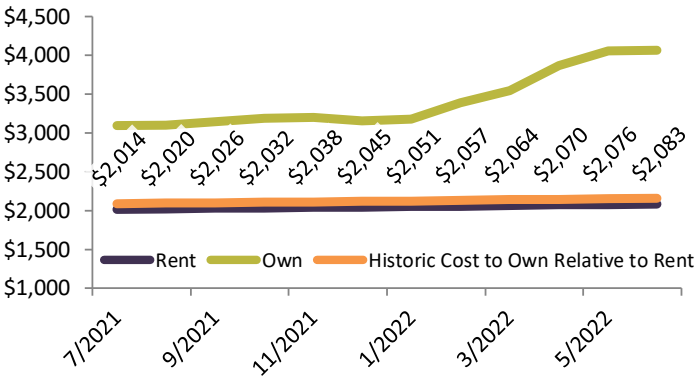
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	50.0%	$ 780,000	44.7%
8/2021	50.0%	$ 800,100	46.3%
9/2021	51.6%	$ 803,900	44.6%
10/2021	53.4%	$ 800,700	39.6%
11/2021	53.3%	$ 789,700	33.1%
12/2021	50.9%	$ 784,200	27.0%
1/2022	51.2%	$ 787,000	23.2%
2/2022	61.2%	$ 795,300	20.1%
3/2022	68.3%	$ 798,100	17.3%
4/2022	83.2%	$ 792,900	12.0%
5/2022	91.6%	$ 791,000	8.6%
6/2022	91.6%	$ 793,600	4.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 2,014	$ 3,094
8/2021	3.7%	$ 2,020	$ 3,101
9/2021	3.7%	$ 2,026	$ 3,145
10/2021	3.7%	$ 2,032	$ 3,189
11/2021	3.7%	$ 2,038	$ 3,197
12/2021	3.7%	$ 2,045	$ 3,159
1/2022	3.7%	$ 2,051	$ 3,174
2/2022	3.7%	$ 2,057	$ 3,390
3/2022	3.7%	$ 2,064	$ 3,547
4/2022	3.7%	$ 2,070	$ 3,866
5/2022	3.7%	$ 2,076	$ 4,052
6/2022	3.7%	$ 2,083	$ 4,065

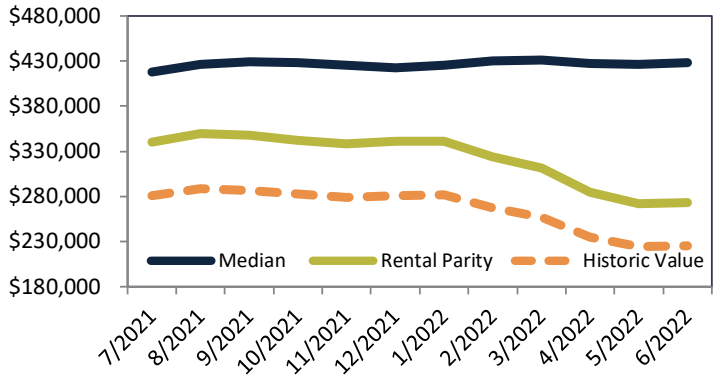


Central Bench Housing Market Value & Trends Update

Historically, properties in this market sell at a -17.5% discount. Today's premium is 56.8%. This market is 74.3% overvalued.
Median home price is $427,900. Prices rose 4.4% year-over-year.
Monthly cost of ownership is $2,191, and rents average $1,398, making owning $793 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

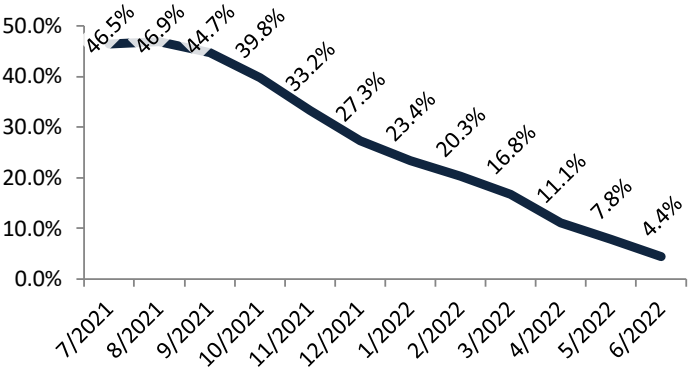
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 417,900	$ 340,600
8/2021	2	$ 426,400	$ 349,700
9/2021	2	$ 429,100	$ 347,700
10/2021	1	$ 428,700	$ 342,500
11/2021	1	$ 425,100	$ 337,900
12/2021	2	$ 422,600	$ 340,700
1/2022	1	$ 425,100	$ 341,300
2/2022	1	$ 429,900	$ 323,900
3/2022	1	$ 431,200	$ 311,600
4/2022	1	$ 427,700	$ 284,900
5/2022	1	$ 426,500	$ 272,000
6/2022	1	$ 427,900	$ 272,900



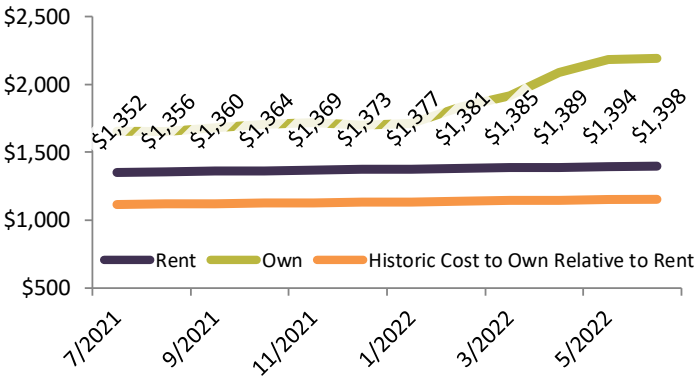
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	40.2%	$ 417,900	46.5%
8/2021	39.4%	$ 426,400	46.9%
9/2021	40.9%	$ 429,100	44.7%
10/2021	42.6%	$ 428,700	39.8%
11/2021	43.3%	$ 425,100	33.2%
12/2021	41.5%	$ 422,600	27.3%
1/2022	42.0%	$ 425,100	23.4%
2/2022	50.2%	$ 429,900	20.3%
3/2022	55.9%	$ 431,200	16.8%
4/2022	67.6%	$ 427,700	11.1%
5/2022	74.3%	$ 426,500	7.8%
6/2022	74.3%	$ 427,900	4.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,352	$ 1,658
8/2021	3.7%	$ 1,356	$ 1,653
9/2021	3.8%	$ 1,360	$ 1,678
10/2021	3.8%	$ 1,364	$ 1,707
11/2021	3.7%	$ 1,369	$ 1,721
12/2021	3.7%	$ 1,373	$ 1,702
1/2022	3.7%	$ 1,377	$ 1,715
2/2022	3.7%	$ 1,381	$ 1,833
3/2022	3.7%	$ 1,385	$ 1,916
4/2022	3.7%	$ 1,389	$ 2,085
5/2022	3.7%	$ 1,394	$ 2,185
6/2022	3.7%	$ 1,398	$ 2,192

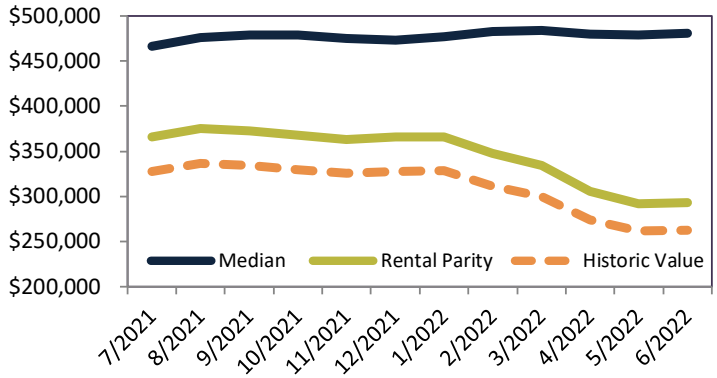


Hillcrest Housing Market Value & Trends Update

Historically, properties in this market sell at a -10.3% discount. Today's premium is 64.1%. This market is 74.4% overvalued.
Median home price is $480,400. Prices rose 5.4% year-over-year.
Monthly cost of ownership is $2,460, and rents average $1,500, making owning $960 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

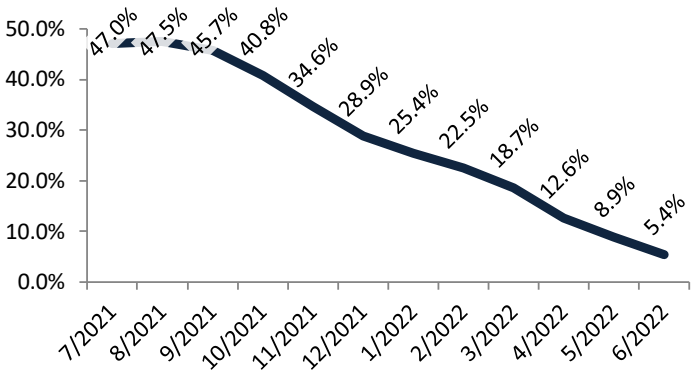
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 466,400	$ 365,600
8/2021	2	$ 476,200	$ 375,300
9/2021	2	$ 479,400	$ 373,100
10/2021	2	$ 478,800	$ 367,600
11/2021	2	$ 475,100	$ 362,700
12/2021	2	$ 473,400	$ 365,600
1/2022	2	$ 476,800	$ 366,300
2/2022	1	$ 482,700	$ 347,600
3/2022	1	$ 484,000	$ 334,400
4/2022	1	$ 480,000	$ 305,800
5/2022	1	$ 478,500	$ 291,900
6/2022	1	$ 480,400	$ 292,800



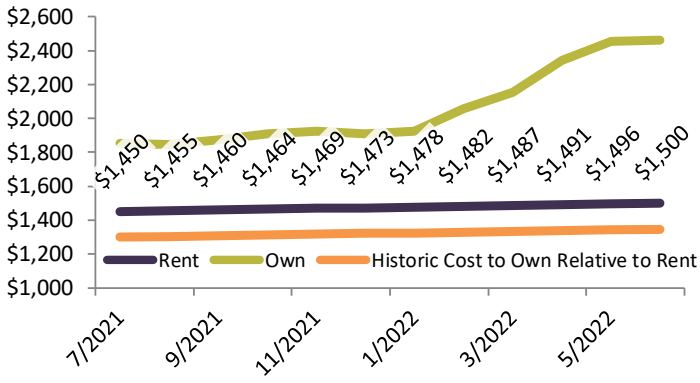
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	37.9%	$ 466,400	47.0%
8/2021	37.2%	$ 476,200	47.5%
9/2021	38.8%	$ 479,400	45.7%
10/2021	40.6%	$ 478,800	40.8%
11/2021	41.3%	$ 475,100	34.6%
12/2021	39.8%	$ 473,400	28.9%
1/2022	40.5%	$ 476,800	25.4%
2/2022	49.2%	$ 482,700	22.5%
3/2022	55.0%	$ 484,000	18.7%
4/2022	67.3%	$ 480,000	12.6%
5/2022	74.2%	$ 478,500	8.9%
6/2022	74.4%	$ 480,400	5.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,450	$ 1,850
8/2021	3.8%	$ 1,455	$ 1,846
9/2021	3.8%	$ 1,460	$ 1,875
10/2021	3.8%	$ 1,464	$ 1,907
11/2021	3.7%	$ 1,469	$ 1,924
12/2021	3.7%	$ 1,473	$ 1,907
1/2022	3.7%	$ 1,478	$ 1,923
2/2022	3.7%	$ 1,482	$ 2,058
3/2022	3.7%	$ 1,487	$ 2,151
4/2022	3.7%	$ 1,491	$ 2,340
5/2022	3.7%	$ 1,496	$ 2,451
6/2022	3.7%	$ 1,500	$ 2,461

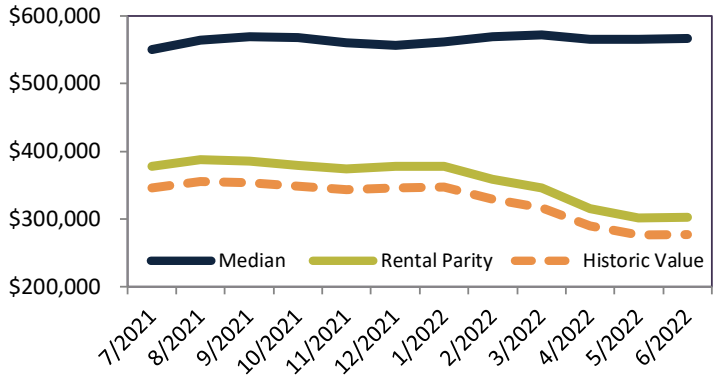


Sunset Housing Market Value & Trends Update

Historically, properties in this market sell at a -8.3% discount. Today's premium is 87.6%. This market is 95.9% overvalued.
Median home price is $567,400. Prices rose 5.7% year-over-year.
Monthly cost of ownership is $2,906, and rents average $1,549, making owning $1,356 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 1

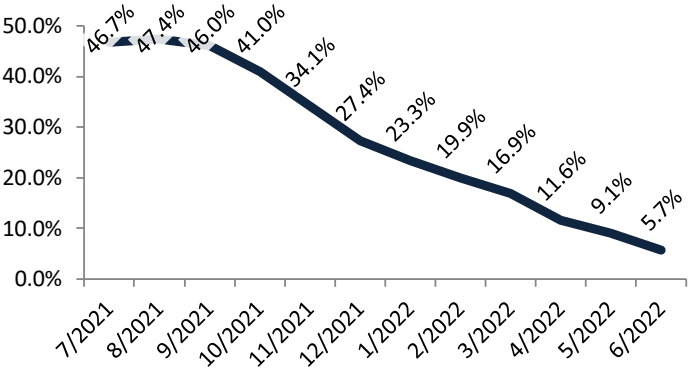
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 550,400	$ 377,600
8/2021	1	$ 563,800	$ 387,700
9/2021	1	$ 569,600	$ 385,400
10/2021	1	$ 568,000	$ 379,700
11/2021	1	$ 560,700	$ 374,600
12/2021	1	$ 556,000	$ 377,700
1/2022	1	$ 561,200	$ 378,300
2/2022	1	$ 569,400	$ 359,100
3/2022	1	$ 572,100	$ 345,500
4/2022	1	$ 566,100	$ 315,800
5/2022	1	$ 565,000	$ 301,600
6/2022	1	$ 567,400	$ 302,500



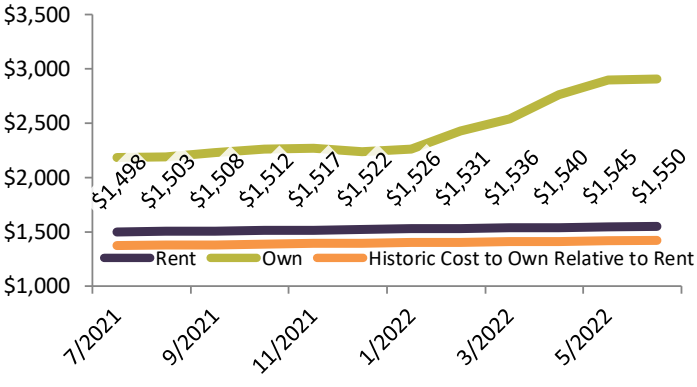
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	54.1%	$ 550,400	46.7%
8/2021	53.7%	$ 563,800	47.4%
9/2021	56.1%	$ 569,600	46.0%
10/2021	57.9%	$ 568,000	41.0%
11/2021	58.0%	$ 560,700	34.1%
12/2021	55.5%	$ 556,000	27.4%
1/2022	56.7%	$ 561,200	23.3%
2/2022	66.9%	$ 569,400	19.9%
3/2022	73.9%	$ 572,100	16.9%
4/2022	87.6%	$ 566,100	11.6%
5/2022	95.7%	$ 565,000	9.1%
6/2022	95.9%	$ 567,400	5.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,498	$ 2,184
8/2021	3.8%	$ 1,503	$ 2,185
9/2021	3.8%	$ 1,508	$ 2,228
10/2021	3.8%	$ 1,512	$ 2,262
11/2021	3.8%	$ 1,517	$ 2,270
12/2021	3.7%	$ 1,522	$ 2,240
1/2022	3.7%	$ 1,526	$ 2,264
2/2022	3.7%	$ 1,531	$ 2,427
3/2022	3.7%	$ 1,536	$ 2,543
4/2022	3.7%	$ 1,540	$ 2,760
5/2022	3.7%	$ 1,545	$ 2,894
6/2022	3.7%	$ 1,550	$ 2,906

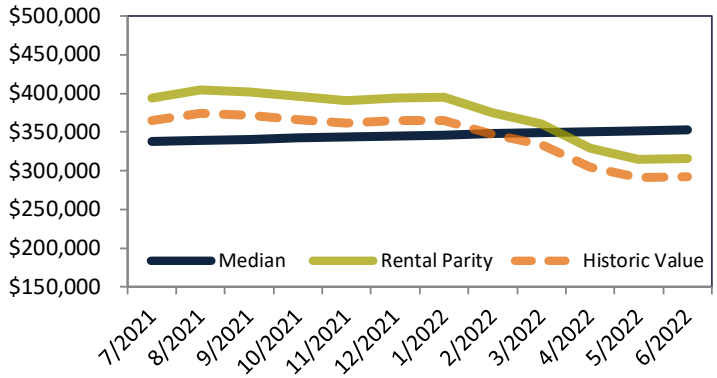


Maple Grove - Franklin Housing Market Value & Trends Update

Historically, properties in this market sell at a -7.5% discount. Today's premium is 11.8%. This market is 19.3% overvalued.
Median home price is $352,800. Prices rose 4.9% year-over-year.
Monthly cost of ownership is $1,807, and rents average $1,616, making owning $190 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.4%.
Market rating = 6

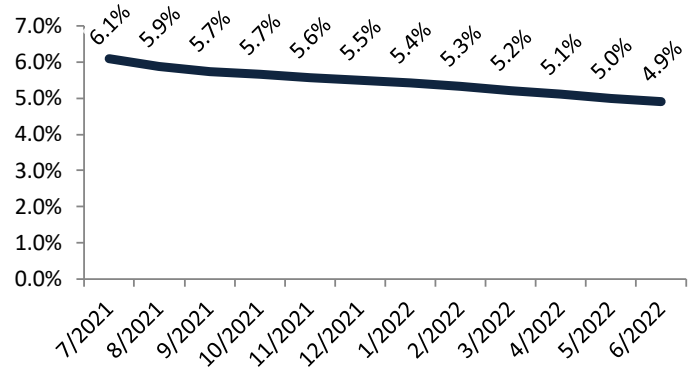
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	8	$ 337,800	$ 393,900
8/2021	9	$ 339,200	$ 404,400
9/2021	9	$ 340,700	$ 402,000
10/2021	8	$ 342,100	$ 396,100
11/2021	8	$ 343,500	$ 390,800
12/2021	8	$ 344,900	$ 394,000
1/2022	8	$ 346,200	$ 394,700
2/2022	8	$ 347,600	$ 374,600
3/2022	8	$ 348,900	$ 360,400
4/2022	7	$ 350,200	$ 329,500
5/2022	6	$ 351,500	$ 314,600
6/2022	6	$ 352,800	$ 315,600



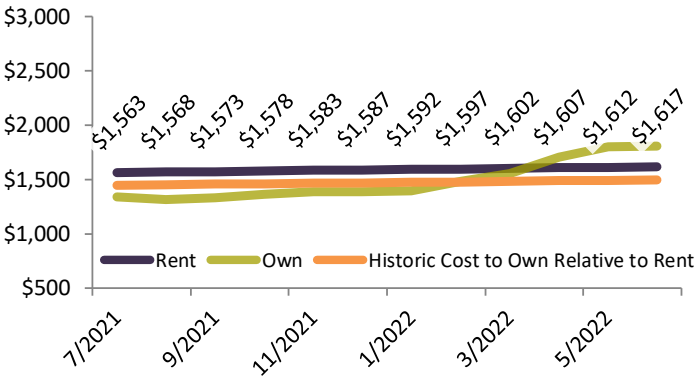
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	-6.8%	$ 337,800	6.1%
8/2021	-8.6%	$ 339,200	5.9%
9/2021	-7.8%	$ 340,700	5.7%
10/2021	-6.2%	$ 342,100	5.7%
11/2021	-4.6%	$ 343,500	5.6%
12/2021	-5.0%	$ 344,900	5.5%
1/2022	-4.8%	$ 346,200	5.4%
2/2022	0.3%	$ 347,600	5.3%
3/2022	4.3%	$ 348,900	5.2%
4/2022	13.8%	$ 350,200	5.1%
5/2022	19.2%	$ 351,500	5.0%
6/2022	19.3%	$ 352,800	4.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,563	$ 1,340
8/2021	3.8%	$ 1,568	$ 1,315
9/2021	3.8%	$ 1,573	$ 1,333
10/2021	3.8%	$ 1,578	$ 1,362
11/2021	3.7%	$ 1,583	$ 1,391
12/2021	3.7%	$ 1,587	$ 1,389
1/2022	3.7%	$ 1,592	$ 1,396
2/2022	3.7%	$ 1,597	$ 1,482
3/2022	3.7%	$ 1,602	$ 1,551
4/2022	3.7%	$ 1,607	$ 1,708
5/2022	3.7%	$ 1,612	$ 1,800
6/2022	3.7%	$ 1,617	$ 1,807

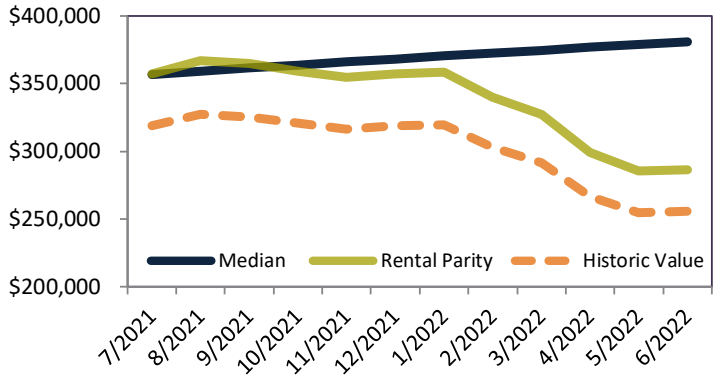


South Boise Village Housing Market Value & Trends Update

Historically, properties in this market sell at a -10.8% discount. Today's premium is 33.0%. This market is 43.8% overvalued.
Median home price is $380,900. Prices rose 7.5% year-over-year.
Monthly cost of ownership is $1,951, and rents average $1,467, making owning $484 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.7%.
Market rating = 1

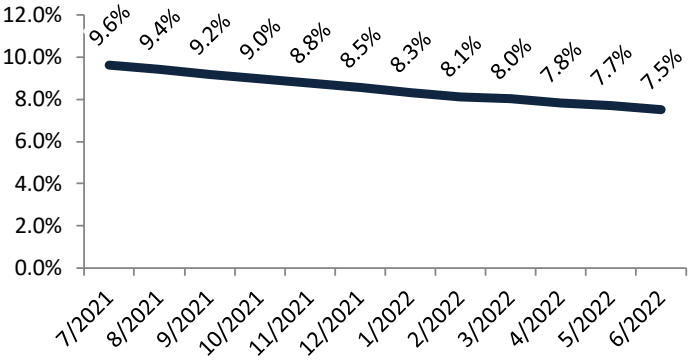
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	6	$ 356,700	$ 357,500
8/2021	6	$ 359,100	$ 367,000
9/2021	6	$ 361,400	$ 364,800
10/2021	6	$ 363,700	$ 359,400
11/2021	5	$ 366,000	$ 354,600
12/2021	6	$ 368,200	$ 357,500
1/2022	5	$ 370,400	$ 358,200
2/2022	5	$ 372,500	$ 339,900
3/2022	4	$ 374,700	$ 327,000
4/2022	2	$ 376,800	$ 299,000
5/2022	***1***	$ 378,900	$ 285,500
6/2022	***1***	$ 380,900	$ 286,400



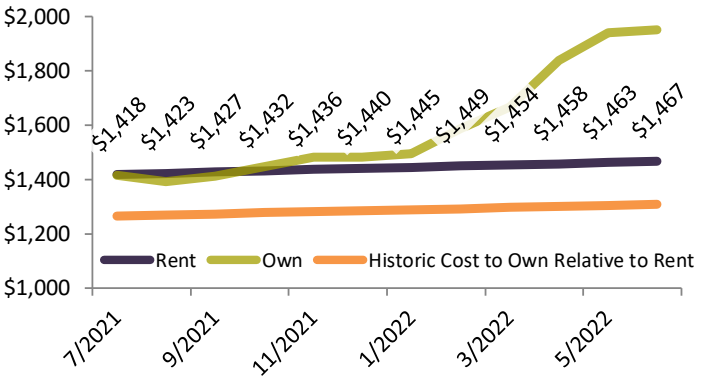
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	10.6%	$ 356,700	9.6%
8/2021	8.6%	$ 359,100	9.4%
9/2021	9.9%	$ 361,400	9.2%
10/2021	12.0%	$ 363,700	9.0%
11/2021	14.0%	$ 366,000	8.8%
12/2021	13.8%	$ 368,200	8.5%
1/2022	14.2%	$ 370,400	8.3%
2/2022	20.4%	$ 372,500	8.1%
3/2022	***25.4%***	$ 374,700	8.0%
4/2022	***36.8%***	$ 376,800	7.8%
5/2022	***43.5%***	$ 378,900	7.7%
6/2022	***43.8%***	$ 380,900	7.5%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,418	$ 1,415
8/2021	3.8%	$ 1,423	$ 1,392
9/2021	3.8%	$ 1,427	$ 1,414
10/2021	3.8%	$ 1,432	$ 1,448
11/2021	3.7%	$ 1,436	$ 1,482
12/2021	3.7%	$ 1,440	$ 1,483
1/2022	3.7%	$ 1,445	$ 1,494
2/2022	3.7%	$ 1,449	$ 1,588
3/2022	3.7%	$ 1,454	$ 1,665
4/2022	3.7%	$ 1,458	$ 1,837
5/2022	3.7%	$ 1,463	$ 1,941
6/2022	3.7%	$ 1,467	$ 1,951

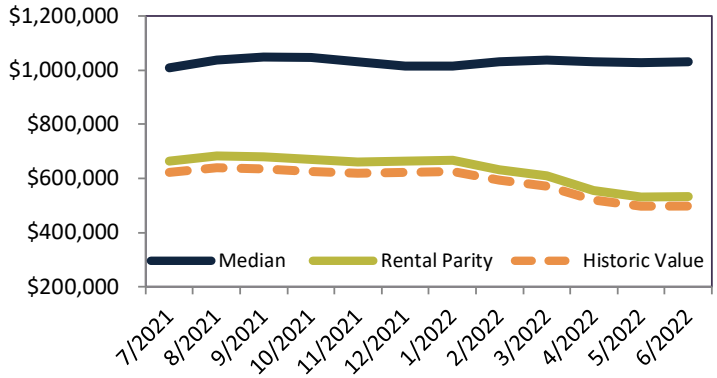


Highlands Housing Market Value & Trends Update

Historically, properties in this market sell at a -6.4% discount. Today's premium is 93.7%. This market is 100.1% overvalued.
Median home price is $1,032,300. Prices rose 5.7% year-over-year.
Monthly cost of ownership is $5,287, and rents average $2,730, making owning $2,557 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 1

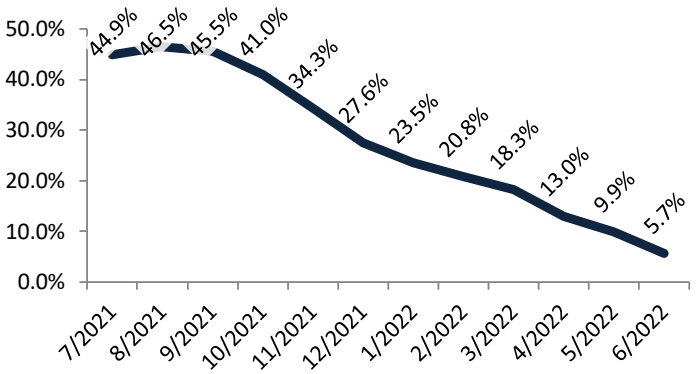
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$1,008,500	$ 665,400
8/2021	1	$1,037,300	$ 683,100
9/2021	1	$1,048,300	$ 679,000
10/2021	1	$1,047,300	$ 669,000
11/2021	1	$1,030,400	$ 660,000
12/2021	1	$1,016,000	$ 665,400
1/2022	1	$1,015,900	$ 666,600
2/2022	1	$1,030,200	$ 632,700
3/2022	1	$1,037,000	$ 608,700
4/2022	1	$1,030,300	$ 556,500
5/2022	1	$1,028,000	$ 531,300
6/2022	1	$1,032,300	$ 533,000



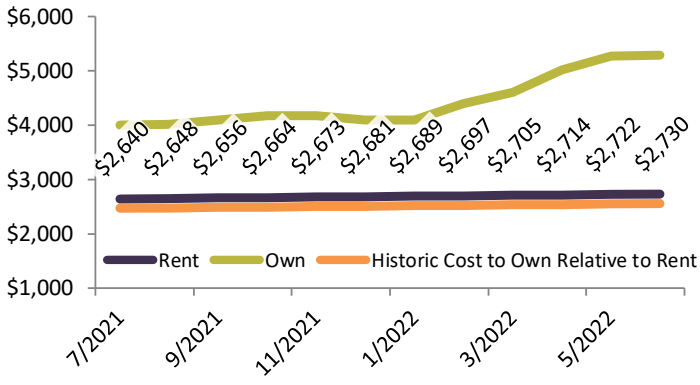
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	58.0%	$1,008,500	44.9%
8/2021	58.2%	$1,037,300	46.5%
9/2021	60.8%	$1,048,300	45.5%
10/2021	62.9%	$1,047,300	41.0%
11/2021	62.5%	$1,030,400	34.3%
12/2021	59.1%	$1,016,000	27.6%
1/2022	58.8%	$1,015,900	23.5%
2/2022	69.2%	$1,030,200	20.8%
3/2022	76.8%	$1,037,000	18.3%
4/2022	91.5%	$1,030,300	13.0%
5/2022	99.9%	$1,028,000	9.9%
6/2022	100.1%	$1,032,300	5.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 2,640	$ 4,001
8/2021	3.7%	$ 2,648	$ 4,021
9/2021	3.7%	$ 2,656	$ 4,100
10/2021	3.7%	$ 2,664	$ 4,171
11/2021	3.7%	$ 2,673	$ 4,172
12/2021	3.7%	$ 2,681	$ 4,093
1/2022	3.7%	$ 2,689	$ 4,098
2/2022	3.7%	$ 2,697	$ 4,391
3/2022	3.7%	$ 2,705	$ 4,609
4/2022	3.7%	$ 2,714	$ 5,024
5/2022	3.7%	$ 2,722	$ 5,266
6/2022	3.7%	$ 2,730	$ 5,288

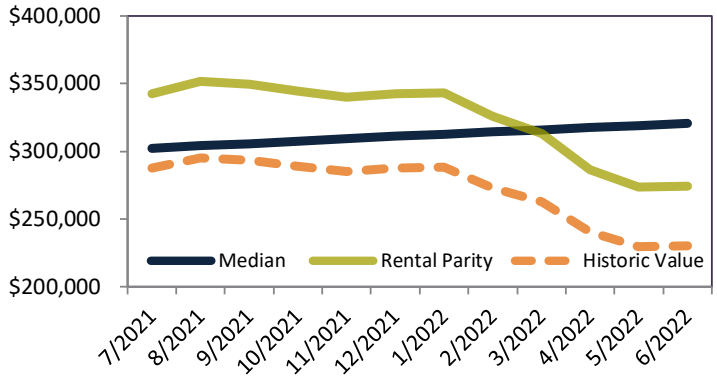


Morris Hill Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.1% discount. Today's premium is 16.9%. This market is 33.0% overvalued.
Median home price is $320,700. Prices rose 6.8% year-over-year.
Monthly cost of ownership is $1,642, and rents average $1,405, making owning $236 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 4.2%.
Market rating = 4

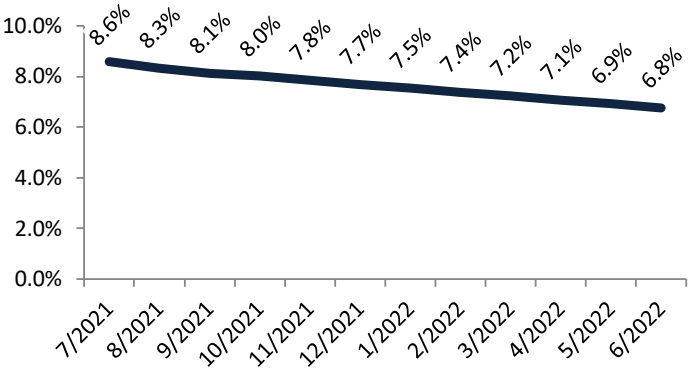
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	7	$ 302,200	$ 342,500
8/2021	7	$ 304,000	$ 351,700
9/2021	7	$ 305,800	$ 349,600
10/2021	7	$ 307,600	$ 344,400
11/2021	6	$ 309,300	$ 339,800
12/2021	7	$ 311,000	$ 342,600
1/2022	6	$ 312,700	$ 343,200
2/2022	6	$ 314,300	$ 325,700
3/2022	5	$ 316,000	$ 313,400
4/2022	4	$ 317,600	$ 286,500
5/2022	4	$ 319,200	$ 273,600
6/2022	4	$ 320,700	$ 274,400



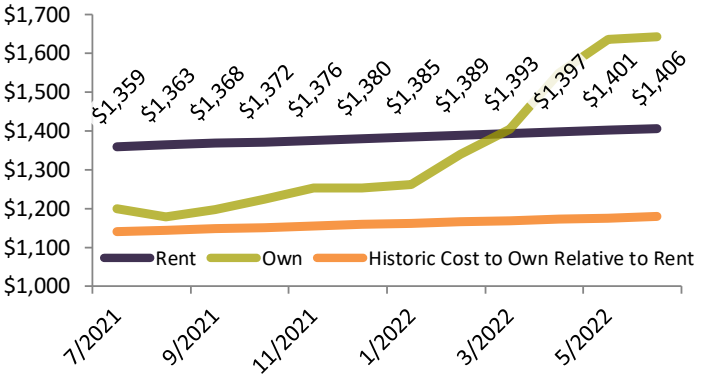
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	4.3%	$ 302,200	8.6%
8/2021	2.5%	$ 304,000	8.3%
9/2021	3.6%	$ 305,800	8.1%
10/2021	5.4%	$ 307,600	8.0%
11/2021	7.1%	$ 309,300	7.8%
12/2021	6.9%	$ 311,000	7.7%
1/2022	7.2%	$ 312,700	7.5%
2/2022	12.6%	$ 314,300	7.4%
3/2022	16.9%	$ 316,000	7.2%
4/2022	***26.9%***	$ 317,600	7.1%
5/2022	***32.8%***	$ 319,200	6.9%
6/2022	***33.0%***	$ 320,700	6.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,359	$ 1,199
8/2021	3.8%	$ 1,363	$ 1,178
9/2021	3.8%	$ 1,368	$ 1,196
10/2021	3.8%	$ 1,372	$ 1,225
11/2021	3.7%	$ 1,376	$ 1,252
12/2021	3.7%	$ 1,380	$ 1,253
1/2022	3.7%	$ 1,385	$ 1,261
2/2022	3.7%	$ 1,389	$ 1,340
3/2022	3.7%	$ 1,393	$ 1,404
4/2022	3.7%	$ 1,397	$ 1,549
5/2022	3.7%	$ 1,401	$ 1,635
6/2022	3.7%	$ 1,406	$ 1,643

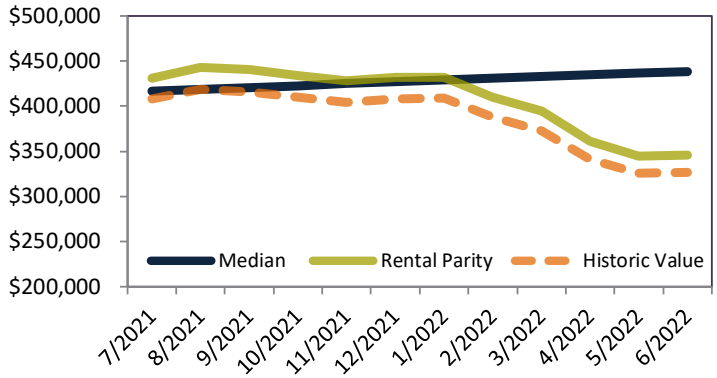


West Cloverdale Housing Market Value & Trends Update

Historically, properties in this market sell at a -5.5% discount. Today's premium is 26.8%. This market is 32.3% overvalued.
Median home price is $438,300. Prices rose 5.7% year-over-year.
Monthly cost of ownership is $2,245, and rents average $1,771, making owning $474 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.9%.
Market rating = 4

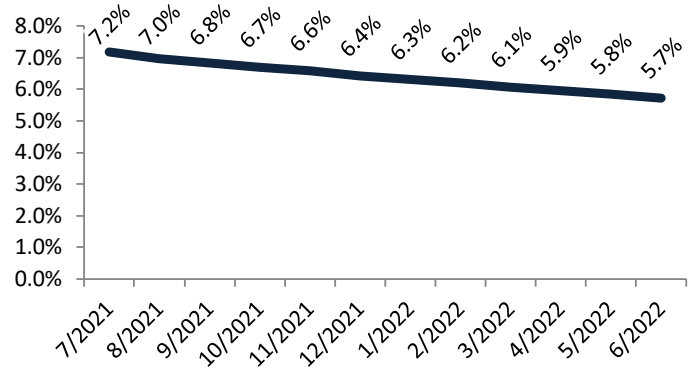
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	7	$ 416,700	$ 431,500
8/2021	8	$ 418,800	$ 443,000
9/2021	8	$ 420,900	$ 440,400
10/2021	8	$ 422,900	$ 433,900
11/2021	8	$ 425,000	$ 428,100
12/2021	8	$ 426,900	$ 431,600
1/2022	8	$ 428,900	$ 432,400
2/2022	7	$ 430,800	$ 410,400
3/2022	6	$ 432,700	$ 394,800
4/2022	5	$ 434,600	$ 361,000
5/2022	4	$ 436,500	$ 344,700
6/2022	4	$ 438,300	$ 345,700



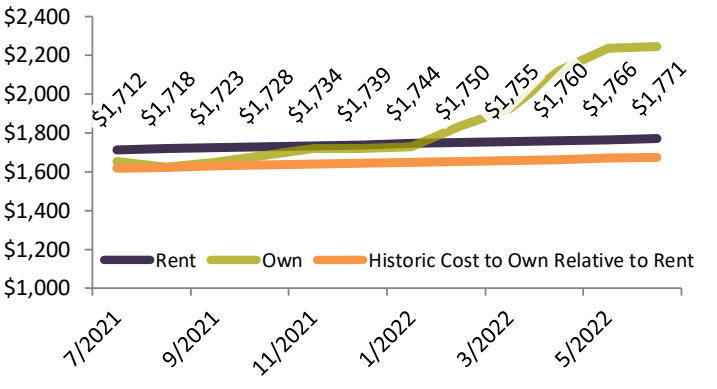
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	2.1%	$ 416,700	7.2%
8/2021	0.0%	$ 418,800	7.0%
9/2021	1.1%	$ 420,900	6.8%
10/2021	3.0%	$ 422,900	6.7%
11/2021	4.8%	$ 425,000	6.6%
12/2021	4.4%	$ 426,900	6.4%
1/2022	4.7%	$ 428,900	6.3%
2/2022	10.5%	$ 430,800	6.2%
3/2022	15.1%	$ 432,700	6.1%
4/2022	***25.9%***	$ 434,600	5.9%
5/2022	***32.1%***	$ 436,500	5.8%
6/2022	***32.3%***	$ 438,300	5.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,712	$ 1,653
8/2021	3.7%	$ 1,718	$ 1,623
9/2021	3.8%	$ 1,723	$ 1,646
10/2021	3.8%	$ 1,728	$ 1,684
11/2021	3.8%	$ 1,734	$ 1,721
12/2021	3.7%	$ 1,739	$ 1,720
1/2022	3.7%	$ 1,744	$ 1,730
2/2022	3.7%	$ 1,750	$ 1,836
3/2022	3.7%	$ 1,755	$ 1,923
4/2022	3.7%	$ 1,760	$ 2,119
5/2022	3.7%	$ 1,766	$ 2,236
6/2022	3.7%	$ 1,771	$ 2,245

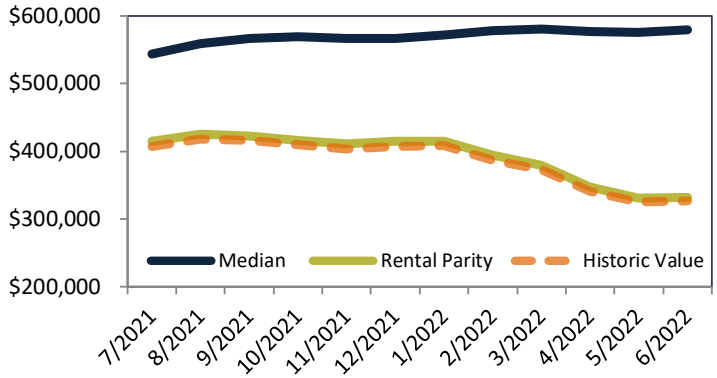


83646 Housing Market Value & Trends Update

Historically, properties in this market sell at a -1.7% discount. Today's premium is 74.6%. This market is 76.3% overvalued.
Median home price is $579,600. Prices rose 9.9% year-over-year.
Monthly cost of ownership is $2,968, and rents average $1,700, making owning $1,268 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

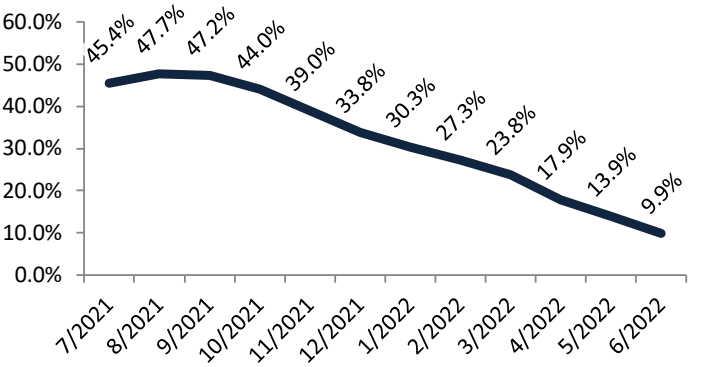
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 543,800	$ 414,400
8/2021	3	$ 559,600	$ 425,400
9/2021	2	$ 566,900	$ 422,900
10/2021	2	$ 569,300	$ 416,700
11/2021	2	$ 567,100	$ 411,100
12/2021	2	$ 566,600	$ 414,500
1/2022	2	$ 571,500	$ 415,200
2/2022	1	$ 578,800	$ 394,100
3/2022	1	$ 580,700	$ 379,100
4/2022	1	$ 576,900	$ 346,600
5/2022	1	$ 575,600	$ 330,900
6/2022	1	$ 579,600	$ 332,000



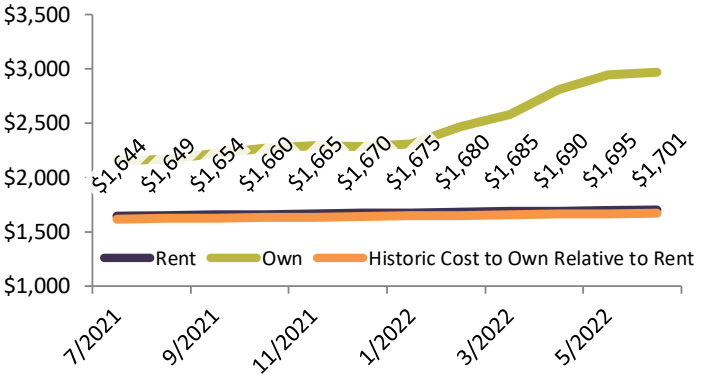
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	33.0%	$ 543,800	45.4%
8/2021	33.3%	$ 559,600	47.7%
9/2021	35.8%	$ 566,900	47.2%
10/2021	38.4%	$ 569,300	44.0%
11/2021	39.7%	$ 567,100	39.0%
12/2021	38.4%	$ 566,600	33.8%
1/2022	39.4%	$ 571,500	30.3%
2/2022	48.6%	$ 578,800	27.3%
3/2022	54.9%	$ 580,700	23.8%
4/2022	68.2%	$ 576,900	17.9%
5/2022	75.7%	$ 575,600	13.9%
6/2022	76.3%	$ 579,600	9.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,644	$ 2,157
8/2021	3.7%	$ 1,649	$ 2,169
9/2021	3.8%	$ 1,654	$ 2,217
10/2021	3.8%	$ 1,660	$ 2,267
11/2021	3.7%	$ 1,665	$ 2,296
12/2021	3.7%	$ 1,670	$ 2,283
1/2022	3.7%	$ 1,675	$ 2,305
2/2022	3.7%	$ 1,680	$ 2,467
3/2022	3.7%	$ 1,685	$ 2,581
4/2022	3.7%	$ 1,690	$ 2,813
5/2022	3.7%	$ 1,695	$ 2,948
6/2022	3.7%	$ 1,701	$ 2,969

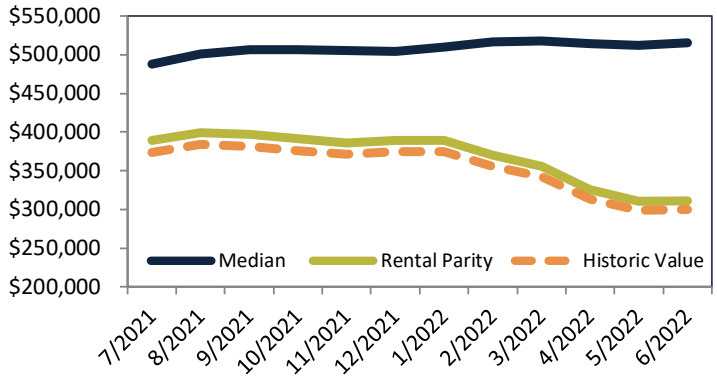


83709 Housing Market Value & Trends Update

Historically, properties in this market sell at a -3.8% discount. Today's premium is 65.3%. This market is 69.1% overvalued.
Median home price is $514,900. Prices rose 8.4% year-over-year.
Monthly cost of ownership is $2,637, and rents average $1,595, making owning $1,041 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

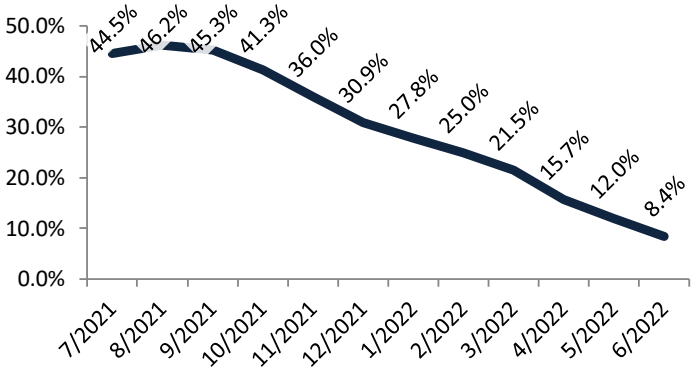
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 487,800	$ 388,700
8/2021	3	$ 500,700	$ 399,100
9/2021	3	$ 506,100	$ 396,800
10/2021	3	$ 507,000	$ 390,900
11/2021	3	$ 504,800	$ 385,700
12/2021	3	$ 504,600	$ 388,800
1/2022	3	$ 509,500	$ 389,500
2/2022	1	$ 516,100	$ 369,700
3/2022	1	$ 517,700	$ 355,700
4/2022	1	$ 513,800	$ 325,200
5/2022	1	$ 511,800	$ 310,500
6/2022	1	$ 514,900	$ 311,400



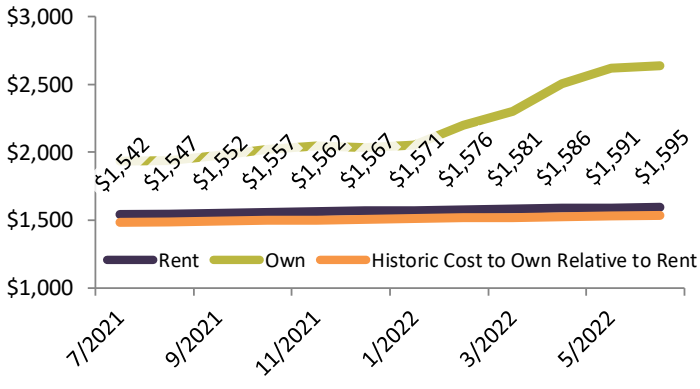
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	29.3%	$ 487,800	44.5%
8/2021	29.2%	$ 500,700	46.2%
9/2021	31.3%	$ 506,100	45.3%
10/2021	33.5%	$ 507,000	41.3%
11/2021	34.7%	$ 504,800	36.0%
12/2021	33.6%	$ 504,600	30.9%
1/2022	34.6%	$ 509,500	27.8%
2/2022	43.4%	$ 516,100	25.0%
3/2022	49.3%	$ 517,700	21.5%
4/2022	61.8%	$ 513,800	15.7%
5/2022	68.6%	$ 511,800	12.0%
6/2022	69.1%	$ 514,900	8.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,542	$ 1,935
8/2021	3.8%	$ 1,547	$ 1,941
9/2021	3.8%	$ 1,552	$ 1,980
10/2021	3.8%	$ 1,557	$ 2,019
11/2021	3.7%	$ 1,562	$ 2,044
12/2021	3.7%	$ 1,567	$ 2,033
1/2022	3.7%	$ 1,571	$ 2,055
2/2022	3.7%	$ 1,576	$ 2,200
3/2022	3.7%	$ 1,581	$ 2,301
4/2022	3.7%	$ 1,586	$ 2,505
5/2022	3.7%	$ 1,591	$ 2,622
6/2022	3.7%	$ 1,595	$ 2,637

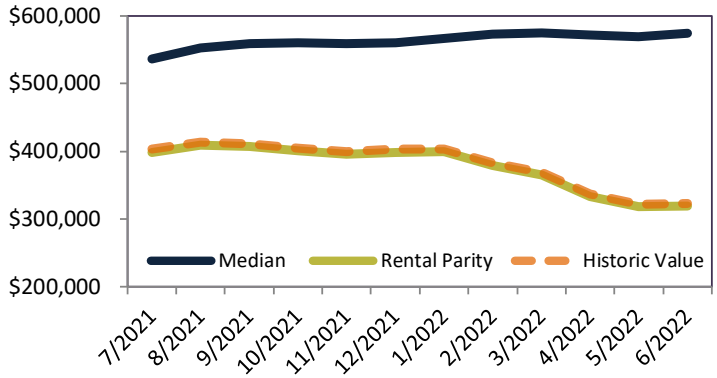


83642 Housing Market Value & Trends Update

Historically, properties in this market sell at a 1.1% premium. Today's premium is 79.8%. This market is 78.7% overvalued.
Median home price is $574,000. Prices rose 10.3% year-over-year.
Monthly cost of ownership is $2,940, and rents average $1,635, making owning $1,304 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 1

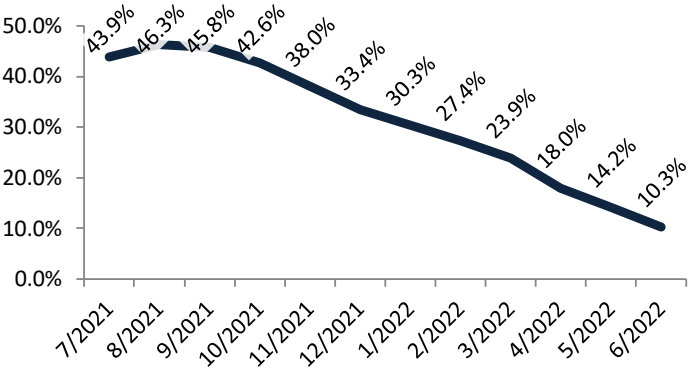
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 536,500	$ 398,500
8/2021	3	$ 552,300	$ 409,100
9/2021	2	$ 559,000	$ 406,700
10/2021	2	$ 560,900	$ 400,700
11/2021	2	$ 559,700	$ 395,400
12/2021	2	$ 560,500	$ 398,600
1/2022	2	$ 566,200	$ 399,300
2/2022	1	$ 573,200	$ 379,000
3/2022	1	$ 575,000	$ 364,600
4/2022	1	$ 571,300	$ 333,300
5/2022	1	$ 569,900	$ 318,300
6/2022	1	$ 574,000	$ 319,200



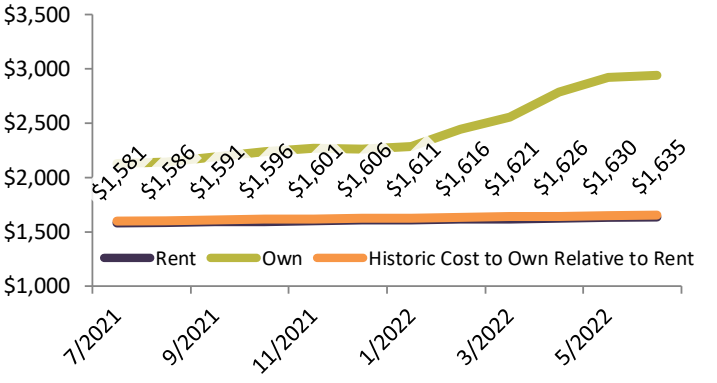
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	33.5%	$ 536,500	43.9%
8/2021	33.9%	$ 552,300	46.3%
9/2021	36.4%	$ 559,000	45.8%
10/2021	38.9%	$ 560,900	42.6%
11/2021	40.5%	$ 559,700	38.0%
12/2021	39.5%	$ 560,500	33.4%
1/2022	40.7%	$ 566,200	30.3%
2/2022	50.1%	$ 573,200	27.4%
3/2022	56.6%	$ 575,000	23.9%
4/2022	70.3%	$ 571,300	18.0%
5/2022	77.9%	$ 569,900	14.2%
6/2022	78.7%	$ 574,000	10.3%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,581	$ 2,128
8/2021	3.7%	$ 1,586	$ 2,141
9/2021	3.8%	$ 1,591	$ 2,187
10/2021	3.8%	$ 1,596	$ 2,234
11/2021	3.7%	$ 1,601	$ 2,266
12/2021	3.7%	$ 1,606	$ 2,258
1/2022	3.7%	$ 1,611	$ 2,284
2/2022	3.7%	$ 1,616	$ 2,443
3/2022	3.7%	$ 1,621	$ 2,555
4/2022	3.7%	$ 1,626	$ 2,786
5/2022	3.7%	$ 1,630	$ 2,919
6/2022	3.7%	$ 1,635	$ 2,940

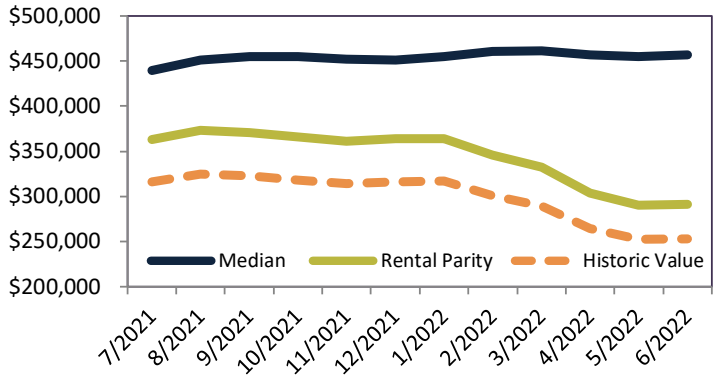


83704 Housing Market Value & Trends Update

Historically, properties in this market sell at a -13.0% discount. Today's premium is 56.9%. This market is 69.9% overvalued.
Median home price is $456,800. Prices rose 6.7% year-over-year.
Monthly cost of ownership is $2,339, and rents average $1,492, making owning $847 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

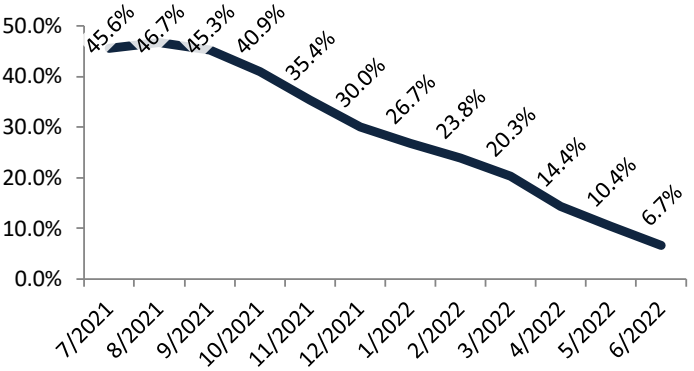
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 439,600	$ 363,500
8/2021	3	$ 450,700	$ 373,300
9/2021	2	$ 454,700	$ 371,100
10/2021	2	$ 454,900	$ 365,600
11/2021	2	$ 452,100	$ 360,700
12/2021	2	$ 451,100	$ 363,600
1/2022	2	$ 454,900	$ 364,300
2/2022	1	$ 460,400	$ 345,700
3/2022	1	$ 461,400	$ 332,600
4/2022	1	$ 457,300	$ 304,100
5/2022	1	$ 454,700	$ 290,300
6/2022	1	$ 456,800	$ 291,200



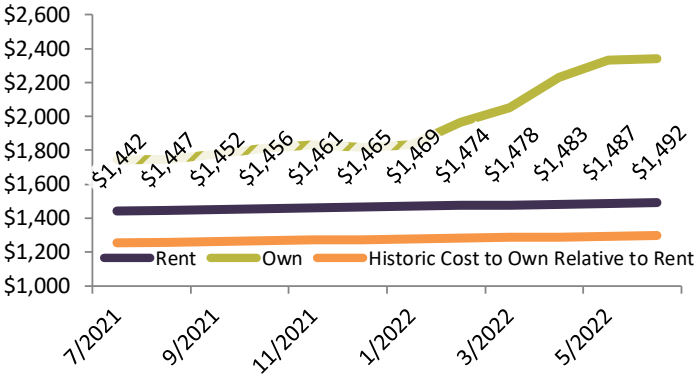
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	33.9%	$ 439,600	45.6%
8/2021	33.7%	$ 450,700	46.7%
9/2021	35.5%	$ 454,700	45.3%
10/2021	37.4%	$ 454,900	40.9%
11/2021	38.3%	$ 452,100	35.4%
12/2021	37.1%	$ 451,100	30.0%
1/2022	37.9%	$ 454,900	26.7%
2/2022	46.2%	$ 460,400	23.8%
3/2022	51.7%	$ 461,400	20.3%
4/2022	63.4%	$ 457,300	14.4%
5/2022	69.6%	$ 454,700	10.4%
6/2022	69.9%	$ 456,800	6.7%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,442	$ 1,744
8/2021	3.8%	$ 1,447	$ 1,747
9/2021	3.8%	$ 1,452	$ 1,779
10/2021	3.8%	$ 1,456	$ 1,812
11/2021	3.7%	$ 1,461	$ 1,831
12/2021	3.7%	$ 1,465	$ 1,817
1/2022	3.7%	$ 1,469	$ 1,835
2/2022	3.7%	$ 1,474	$ 1,963
3/2022	3.7%	$ 1,478	$ 2,051
4/2022	3.7%	$ 1,483	$ 2,230
5/2022	3.7%	$ 1,487	$ 2,329
6/2022	3.7%	$ 1,492	$ 2,340

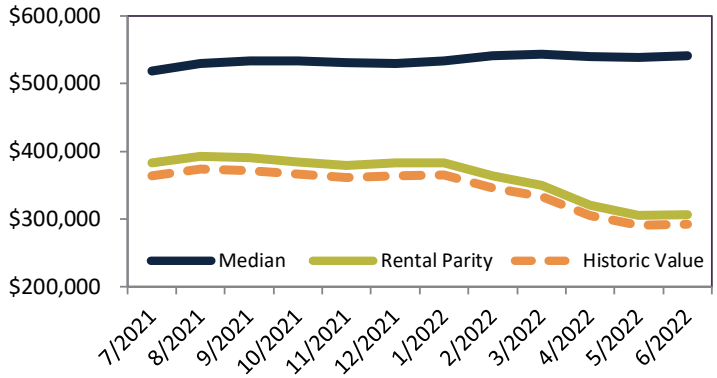


83706 Housing Market Value & Trends Update

Historically, properties in this market sell at a -4.8% discount. Today's premium is 76.5%. This market is 81.3% overvalued.
Median home price is $540,800. Prices rose 6.8% year-over-year.
Monthly cost of ownership is $2,770, and rents average $1,569, making owning $1,200 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.8%.
Market rating = 1

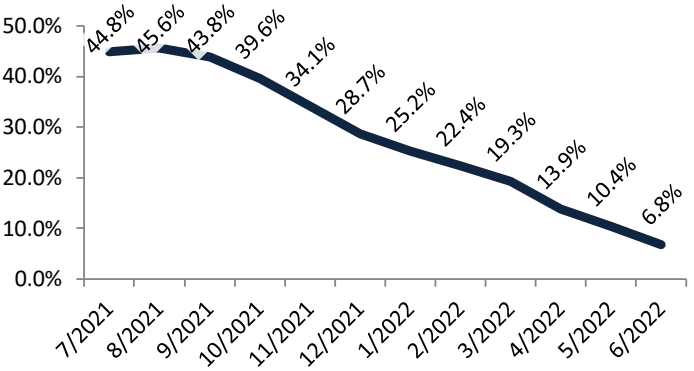
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 518,700	$ 382,400
8/2021	2	$ 530,400	$ 392,600
9/2021	2	$ 534,000	$ 390,300
10/2021	1	$ 534,100	$ 384,600
11/2021	1	$ 530,800	$ 379,400
12/2021	1	$ 529,600	$ 382,500
1/2022	1	$ 534,200	$ 383,200
2/2022	1	$ 541,400	$ 363,700
3/2022	1	$ 543,500	$ 349,900
4/2022	1	$ 539,900	$ 319,900
5/2022	1	$ 538,100	$ 305,400
6/2022	1	$ 540,800	$ 306,400



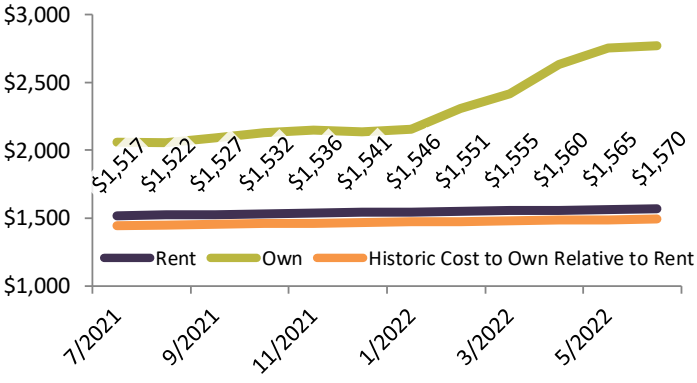
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	40.4%	$ 518,700	44.8%
8/2021	39.9%	$ 530,400	45.6%
9/2021	41.6%	$ 534,000	43.8%
10/2021	43.7%	$ 534,100	39.6%
11/2021	44.7%	$ 530,800	34.1%
12/2021	43.2%	$ 529,600	28.7%
1/2022	44.2%	$ 534,200	25.2%
2/2022	53.6%	$ 541,400	22.4%
3/2022	60.1%	$ 543,500	19.3%
4/2022	73.6%	$ 539,900	13.9%
5/2022	81.0%	$ 538,100	10.4%
6/2022	81.3%	$ 540,800	6.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,517	$ 2,058
8/2021	3.7%	$ 1,522	$ 2,056
9/2021	3.8%	$ 1,527	$ 2,089
10/2021	3.8%	$ 1,532	$ 2,127
11/2021	3.7%	$ 1,536	$ 2,149
12/2021	3.7%	$ 1,541	$ 2,133
1/2022	3.7%	$ 1,546	$ 2,155
2/2022	3.7%	$ 1,551	$ 2,308
3/2022	3.7%	$ 1,555	$ 2,415
4/2022	3.7%	$ 1,560	$ 2,632
5/2022	3.7%	$ 1,565	$ 2,756
6/2022	3.7%	$ 1,570	$ 2,770

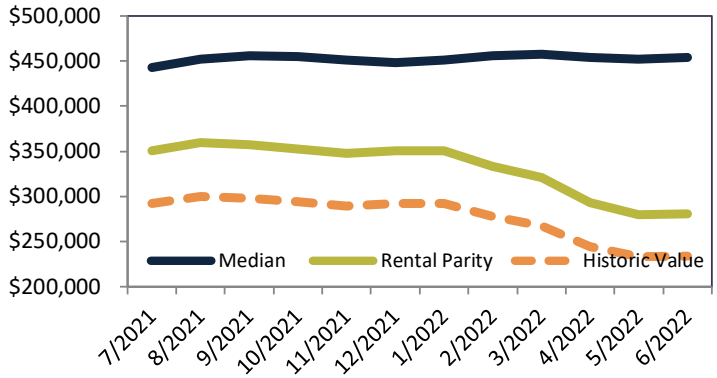


83705 Housing Market Value & Trends Update

Historically, properties in this market sell at a -16.6% discount. Today's premium is 61.8%. This market is 78.4% overvalued.
Median home price is $454,100. Prices rose 4.6% year-over-year.
Monthly cost of ownership is $2,325, and rents average $1,437, making owning $888 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

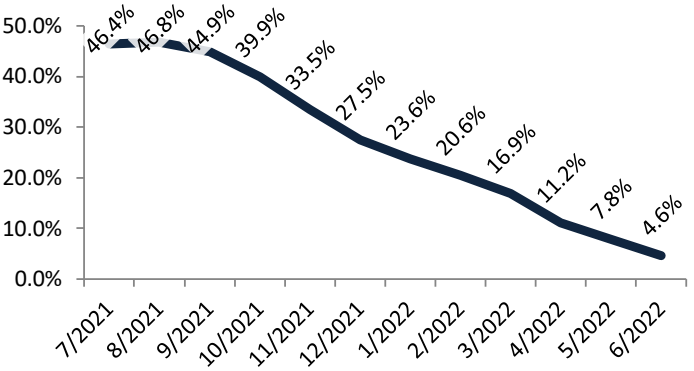
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	1	$ 442,900	$ 350,300
8/2021	1	$ 452,100	$ 359,700
9/2021	1	$ 455,500	$ 357,500
10/2021	1	$ 455,100	$ 352,300
11/2021	1	$ 451,000	$ 347,500
12/2021	1	$ 448,200	$ 350,400
1/2022	1	$ 450,700	$ 351,000
2/2022	1	$ 456,100	$ 333,100
3/2022	1	$ 457,600	$ 320,500
4/2022	1	$ 454,100	$ 293,000
5/2022	1	$ 452,500	$ 279,800
6/2022	1	$ 454,100	$ 280,600



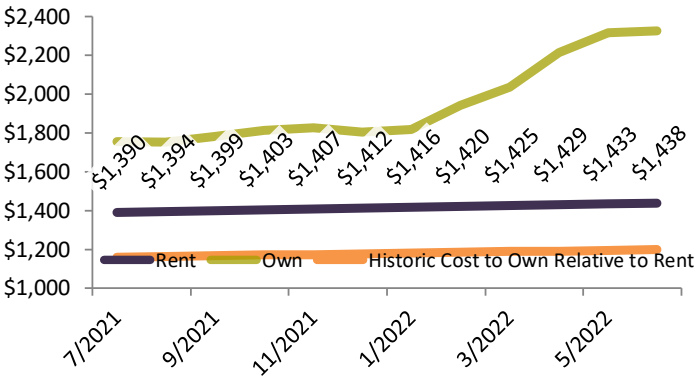
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	43.0%	$ 442,900	46.4%
8/2021	42.3%	$ 452,100	46.8%
9/2021	44.0%	$ 455,500	44.9%
10/2021	45.8%	$ 455,100	39.9%
11/2021	46.4%	$ 451,000	33.5%
12/2021	44.5%	$ 448,200	27.5%
1/2022	45.0%	$ 450,700	23.6%
2/2022	53.5%	$ 456,100	20.6%
3/2022	59.4%	$ 457,600	16.9%
4/2022	71.6%	$ 454,100	11.2%
5/2022	78.3%	$ 452,500	7.8%
6/2022	78.4%	$ 454,100	4.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,390	$ 1,757
8/2021	3.7%	$ 1,394	$ 1,753
9/2021	3.8%	$ 1,399	$ 1,782
10/2021	3.8%	$ 1,403	$ 1,812
11/2021	3.8%	$ 1,407	$ 1,826
12/2021	3.7%	$ 1,412	$ 1,806
1/2022	3.7%	$ 1,416	$ 1,818
2/2022	3.7%	$ 1,420	$ 1,944
3/2022	3.7%	$ 1,425	$ 2,034
4/2022	3.7%	$ 1,429	$ 2,214
5/2022	3.7%	$ 1,433	$ 2,318
6/2022	3.7%	$ 1,438	$ 2,326

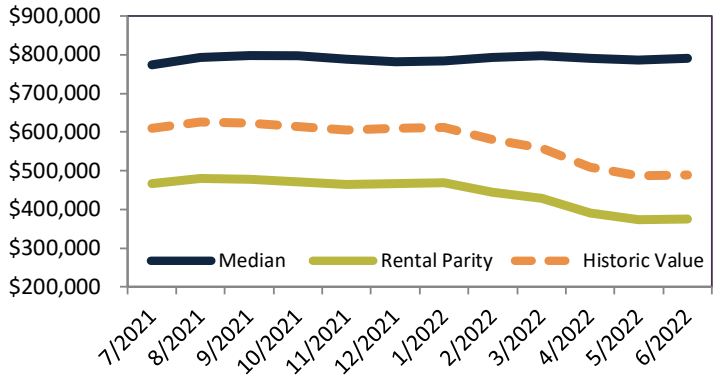


83702 Housing Market Value & Trends Update

Historically, properties in this market sell at a 30.4% premium. Today's premium is 110.8%. This market is 80.4% overvalued.
Median home price is $789,500. Prices rose 5.0% year-over-year.
Monthly cost of ownership is $4,043, and rents average $1,918, making owning $2,125 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.3%.
Market rating = 1

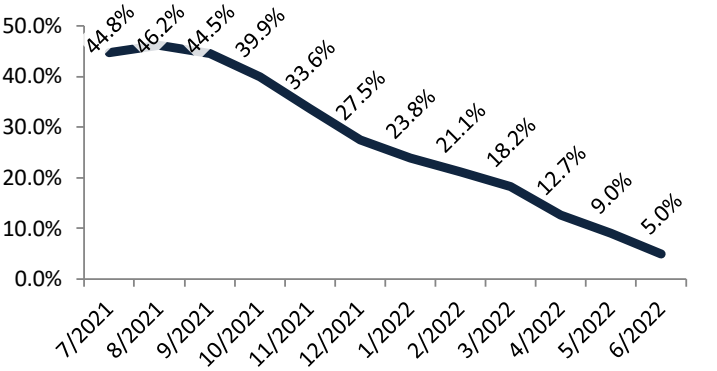
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	2	$ 773,700	$ 467,500
8/2021	3	$ 792,500	$ 479,900
9/2021	2	$ 797,700	$ 477,100
10/2021	2	$ 796,600	$ 470,100
11/2021	2	$ 787,600	$ 463,800
12/2021	2	$ 780,700	$ 467,600
1/2022	2	$ 783,400	$ 468,400
2/2022	1	$ 792,700	$ 444,600
3/2022	1	$ 796,300	$ 427,700
4/2022	1	$ 789,700	$ 391,000
5/2022	1	$ 786,600	$ 373,300
6/2022	1	$ 789,500	$ 374,500



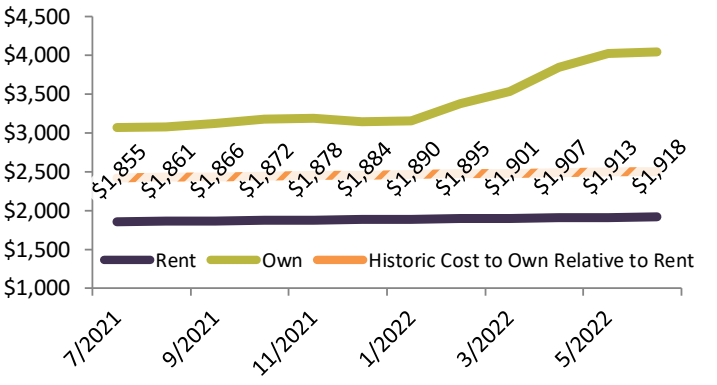
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	35.1%	$ 773,700	44.8%
8/2021	34.7%	$ 792,500	46.2%
9/2021	36.8%	$ 797,700	44.5%
10/2021	39.0%	$ 796,600	39.9%
11/2021	39.4%	$ 787,600	33.6%
12/2021	36.5%	$ 780,700	27.5%
1/2022	36.8%	$ 783,400	23.8%
2/2022	47.9%	$ 792,700	21.1%
3/2022	55.8%	$ 796,300	18.2%
4/2022	71.5%	$ 789,700	12.7%
5/2022	80.3%	$ 786,600	9.0%
6/2022	80.4%	$ 789,500	5.0%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,855	$ 3,069
8/2021	3.7%	$ 1,861	$ 3,072
9/2021	3.8%	$ 1,866	$ 3,120
10/2021	3.8%	$ 1,872	$ 3,172
11/2021	3.8%	$ 1,878	$ 3,189
12/2021	3.7%	$ 1,884	$ 3,145
1/2022	3.7%	$ 1,890	$ 3,160
2/2022	3.7%	$ 1,895	$ 3,379
3/2022	3.7%	$ 1,901	$ 3,539
4/2022	3.7%	$ 1,907	$ 3,850
5/2022	3.7%	$ 1,913	$ 4,029
6/2022	3.7%	$ 1,918	$ 4,044

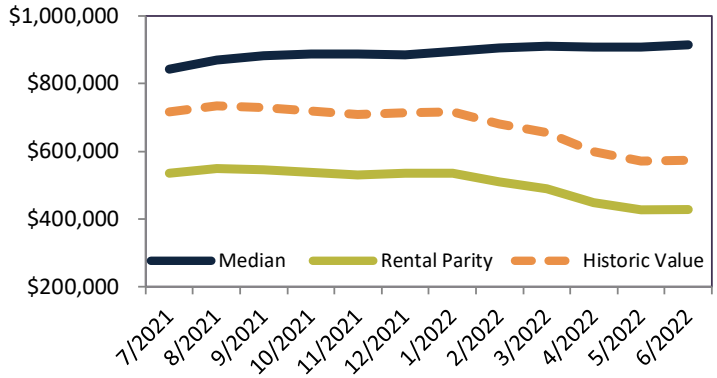


83616 Housing Market Value & Trends Update

Historically, properties in this market sell at a 33.7% premium. Today's premium is 113.5%. This market is 79.8% overvalued.
Median home price is $914,800. Prices rose 12.1% year-over-year.
Monthly cost of ownership is $4,685, and rents average $2,195, making owning $2,490 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.3%.
Market rating = 1

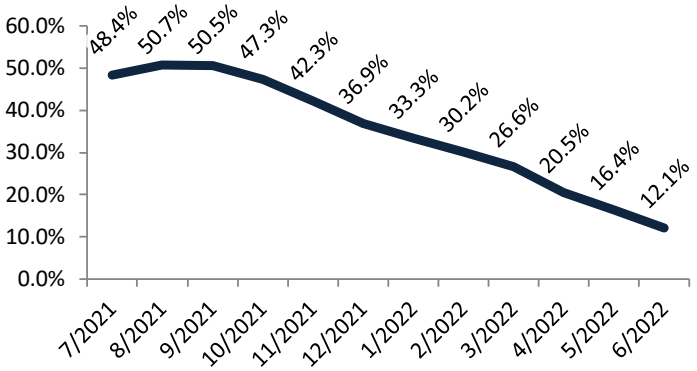
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 842,800	$ 535,000
8/2021	4	$ 869,100	$ 549,200
9/2021	4	$ 882,600	$ 545,900
10/2021	3	$ 888,400	$ 537,800
11/2021	3	$ 886,400	$ 530,600
12/2021	3	$ 885,900	$ 534,900
1/2022	3	$ 894,300	$ 535,900
2/2022	1	$ 906,800	$ 508,700
3/2022	1	$ 911,100	$ 489,400
4/2022	1	$ 907,300	$ 447,400
5/2022	1	$ 907,200	$ 427,200
6/2022	1	$ 914,800	$ 428,500



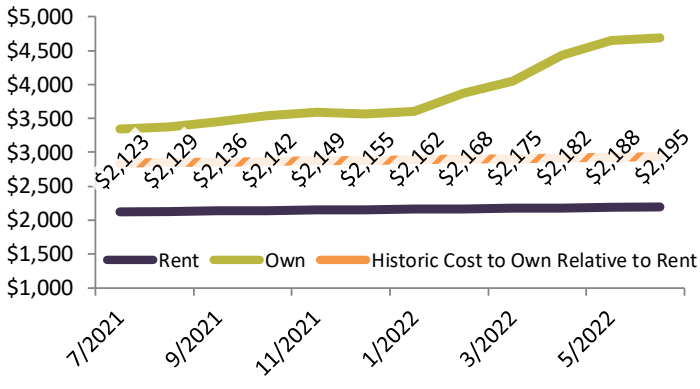
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	23.8%	$ 842,800	48.4%
8/2021	24.5%	$ 869,100	50.7%
9/2021	28.0%	$ 882,600	50.5%
10/2021	31.5%	$ 888,400	47.3%
11/2021	33.3%	$ 886,400	42.3%
12/2021	31.9%	$ 885,900	36.9%
1/2022	33.2%	$ 894,300	33.3%
2/2022	44.5%	$ 906,800	30.2%
3/2022	52.5%	$ 911,100	26.6%
4/2022	69.1%	$ 907,300	20.5%
5/2022	78.6%	$ 907,200	16.4%
6/2022	79.8%	$ 914,800	12.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 2,123	$ 3,344
8/2021	3.7%	$ 2,129	$ 3,369
9/2021	3.7%	$ 2,136	$ 3,452
10/2021	3.7%	$ 2,142	$ 3,538
11/2021	3.7%	$ 2,149	$ 3,589
12/2021	3.7%	$ 2,155	$ 3,569
1/2022	3.7%	$ 2,162	$ 3,607
2/2022	3.7%	$ 2,168	$ 3,865
3/2022	3.7%	$ 2,175	$ 4,049
4/2022	3.7%	$ 2,182	$ 4,424
5/2022	3.7%	$ 2,188	$ 4,647
6/2022	3.7%	$ 2,195	$ 4,686

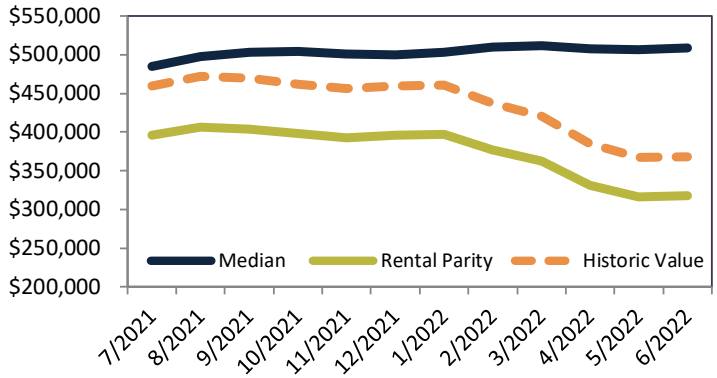


83713 Housing Market Value & Trends Update

Historically, properties in this market sell at a 16.2% premium. Today's premium is 60.6%. This market is 44.4% overvalued.
Median home price is $509,000. Prices rose 8.1% year-over-year.
Monthly cost of ownership is $2,607, and rents average $1,624, making owning $982 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.1%.
Market rating = 1

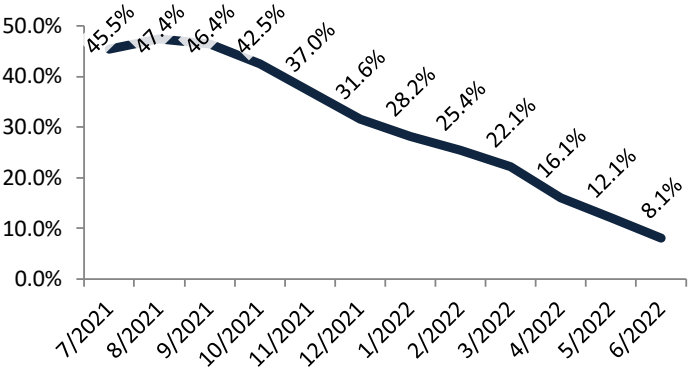
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	7	$ 484,800	$ 395,800
8/2021	7	$ 498,000	$ 406,300
9/2021	6	$ 503,200	$ 404,000
10/2021	6	$ 504,000	$ 398,000
11/2021	6	$ 501,300	$ 392,700
12/2021	6	$ 499,900	$ 395,900
1/2022	6	$ 503,500	$ 396,600
2/2022	5	$ 509,800	$ 376,400
3/2022	4	$ 511,600	$ 362,100
4/2022	2	$ 507,900	$ 331,100
5/2022	***1***	$ 506,100	$ 316,100
6/2022	***1***	$ 509,000	$ 317,100



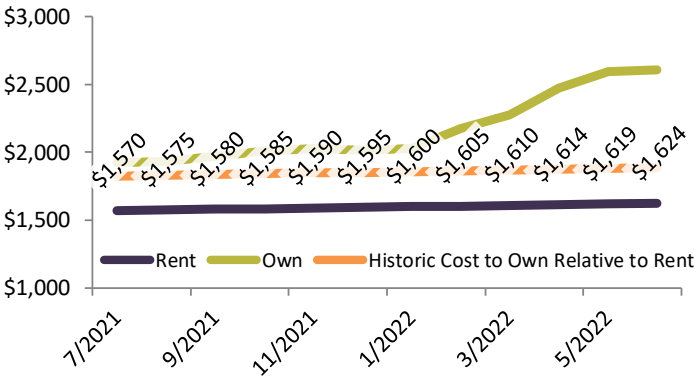
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	6.3%	$ 484,800	45.5%
8/2021	6.4%	$ 498,000	47.4%
9/2021	8.4%	$ 503,200	46.4%
10/2021	10.5%	$ 504,000	42.5%
11/2021	11.5%	$ 501,300	37.0%
12/2021	10.1%	$ 499,900	31.6%
1/2022	10.8%	$ 503,500	28.2%
2/2022	19.3%	$ 509,800	25.4%
3/2022	***25.1%***	$ 511,600	22.1%
4/2022	***37.2%***	$ 507,900	16.1%
5/2022	***44.0%***	$ 506,100	12.1%
6/2022	***44.4%***	$ 509,000	8.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,570	$ 1,923
8/2021	3.8%	$ 1,575	$ 1,930
9/2021	3.8%	$ 1,580	$ 1,968
10/2021	3.8%	$ 1,585	$ 2,007
11/2021	3.7%	$ 1,590	$ 2,030
12/2021	3.7%	$ 1,595	$ 2,014
1/2022	3.7%	$ 1,600	$ 2,031
2/2022	3.7%	$ 1,605	$ 2,173
3/2022	3.7%	$ 1,610	$ 2,274
4/2022	3.7%	$ 1,614	$ 2,476
5/2022	3.7%	$ 1,619	$ 2,592
6/2022	3.7%	$ 1,624	$ 2,607

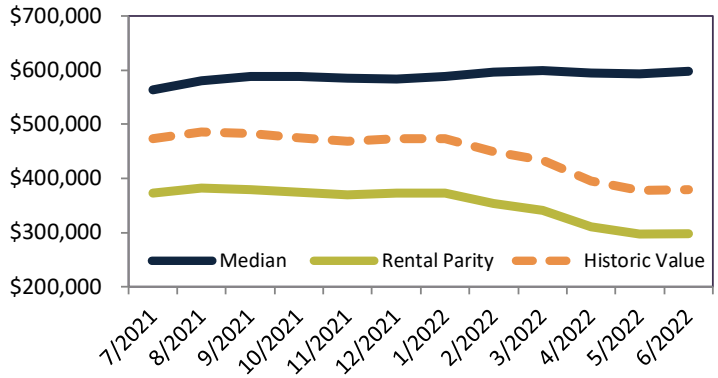


83714 Housing Market Value & Trends Update

Historically, properties in this market sell at a 27.1% premium. Today's premium is 100.4%. This market is 73.3% overvalued.
Median home price is $597,700. Prices rose 9.4% year-over-year.
Monthly cost of ownership is $3,061, and rents average $1,527, making owning $1,533 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 1

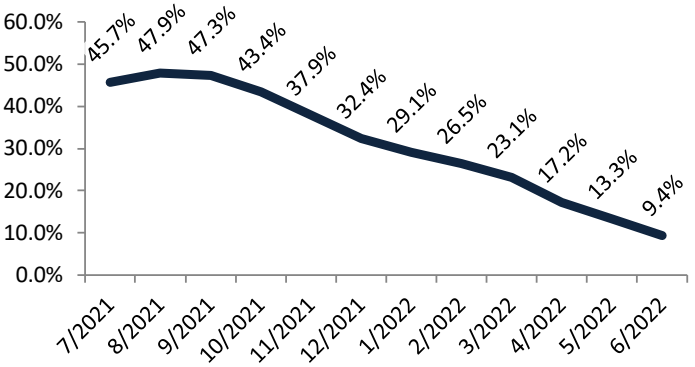
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 563,600	$ 372,300
8/2021	4	$ 580,400	$ 382,200
9/2021	4	$ 587,700	$ 380,000
10/2021	3	$ 588,600	$ 374,300
11/2021	3	$ 584,700	$ 369,300
12/2021	3	$ 583,000	$ 372,300
1/2022	3	$ 588,400	$ 373,000
2/2022	2	$ 596,900	$ 354,000
3/2022	1	$ 599,200	$ 340,600
4/2022	1	$ 595,300	$ 311,400
5/2022	1	$ 593,800	$ 297,300
6/2022	1	$ 597,700	$ 298,200



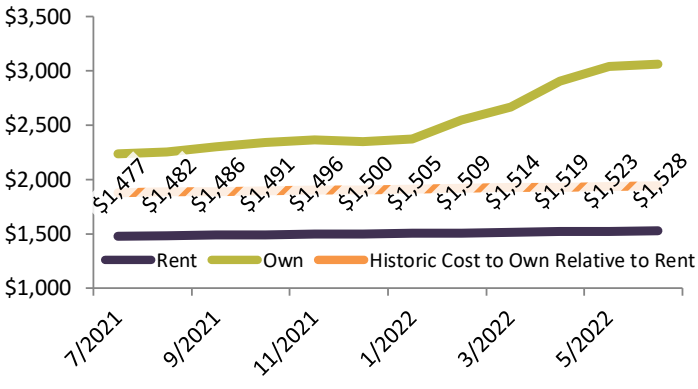
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	24.3%	$ 563,600	45.7%
8/2021	24.8%	$ 580,400	47.9%
9/2021	27.6%	$ 587,700	47.3%
10/2021	30.2%	$ 588,600	43.4%
11/2021	31.2%	$ 584,700	37.9%
12/2021	29.5%	$ 583,000	32.4%
1/2022	30.6%	$ 588,400	29.1%
2/2022	41.5%	$ 596,900	26.5%
3/2022	48.8%	$ 599,200	23.1%
4/2022	64.1%	$ 595,300	17.2%
5/2022	72.6%	$ 593,800	13.3%
6/2022	73.3%	$ 597,700	9.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,477	$ 2,236
8/2021	3.8%	$ 1,482	$ 2,250
9/2021	3.8%	$ 1,486	$ 2,299
10/2021	3.8%	$ 1,491	$ 2,344
11/2021	3.7%	$ 1,496	$ 2,367
12/2021	3.7%	$ 1,500	$ 2,349
1/2022	3.7%	$ 1,505	$ 2,373
2/2022	3.7%	$ 1,509	$ 2,544
3/2022	3.7%	$ 1,514	$ 2,663
4/2022	3.7%	$ 1,519	$ 2,903
5/2022	3.7%	$ 1,523	$ 3,042
6/2022	3.7%	$ 1,528	$ 3,062

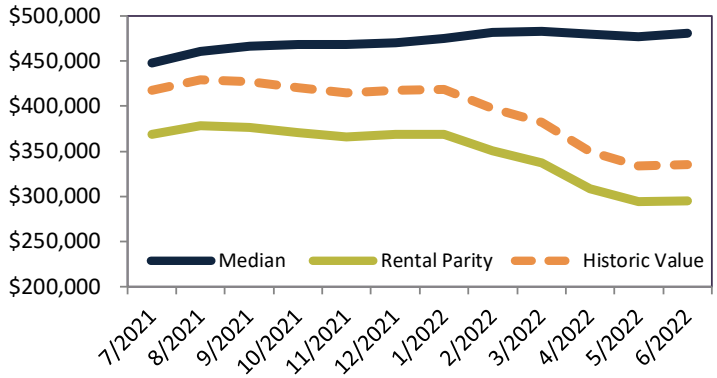


83634 Housing Market Value & Trends Update

Historically, properties in this market sell at a 13.4% premium. Today's premium is 62.9%. This market is 49.5% overvalued.
Median home price is $480,900. Prices rose 10.6% year-over-year.
Monthly cost of ownership is $2,463, and rents average $1,512, making owning $950 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 3.0%.
Market rating = 1

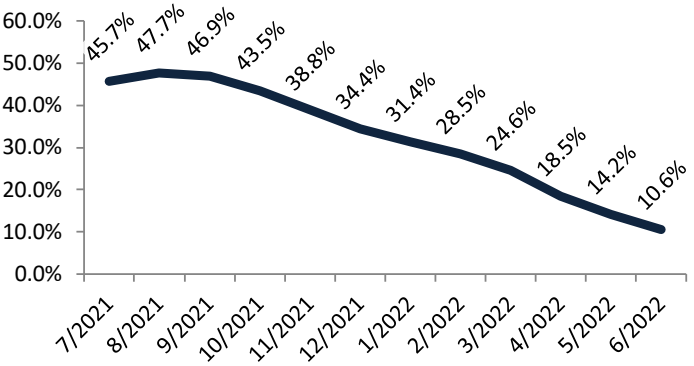
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	6	$ 447,900	$ 368,500
8/2021	6	$ 460,700	$ 378,400
9/2021	6	$ 466,400	$ 376,200
10/2021	6	$ 468,600	$ 370,600
11/2021	5	$ 468,300	$ 365,600
12/2021	5	$ 469,900	$ 368,600
1/2022	5	$ 475,200	$ 369,300
2/2022	4	$ 481,400	$ 350,500
3/2022	3	$ 483,000	$ 337,200
4/2022	***1***	$ 479,600	$ 308,300
5/2022	***1***	$ 477,400	$ 294,300
6/2022	***1***	$ 480,900	$ 295,200



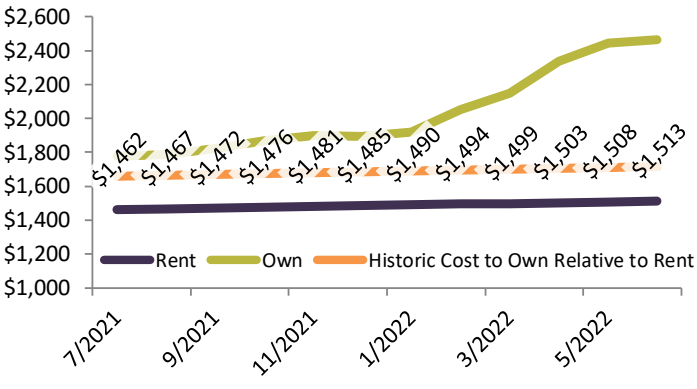
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	8.1%	$ 447,900	45.7%
8/2021	8.3%	$ 460,700	47.7%
9/2021	10.5%	$ 466,400	46.9%
10/2021	13.0%	$ 468,600	43.5%
11/2021	14.7%	$ 468,300	38.8%
12/2021	14.0%	$ 469,900	34.4%
1/2022	15.2%	$ 475,200	31.4%
2/2022	23.9%	$ 481,400	28.5%
3/2022	***29.8%***	$ 483,000	24.6%
4/2022	***42.1%***	$ 479,600	18.5%
5/2022	***48.8%***	$ 477,400	14.2%
6/2022	***49.5%***	$ 480,900	10.6%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,462	$ 1,777
8/2021	3.8%	$ 1,467	$ 1,786
9/2021	3.8%	$ 1,472	$ 1,824
10/2021	3.8%	$ 1,476	$ 1,866
11/2021	3.7%	$ 1,481	$ 1,896
12/2021	3.7%	$ 1,485	$ 1,893
1/2022	3.7%	$ 1,490	$ 1,917
2/2022	3.7%	$ 1,494	$ 2,052
3/2022	3.7%	$ 1,499	$ 2,147
4/2022	3.7%	$ 1,503	$ 2,338
5/2022	3.7%	$ 1,508	$ 2,445
6/2022	3.7%	$ 1,513	$ 2,463

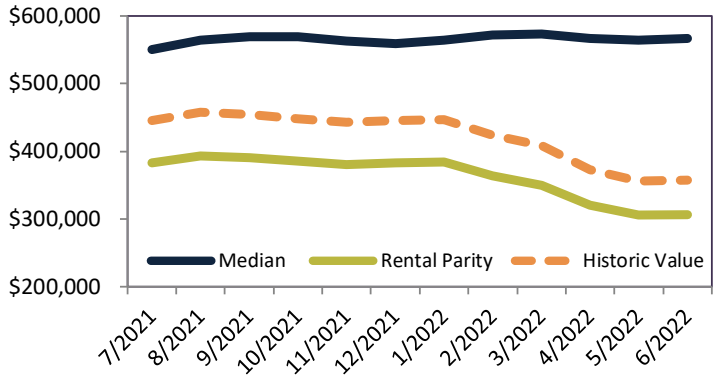


83703 Housing Market Value & Trends Update

Historically, properties in this market sell at a 16.4% premium. Today's premium is 84.9%. This market is 68.5% overvalued.
Median home price is $567,300. Prices rose 5.8% year-over-year.
Monthly cost of ownership is $2,905, and rents average $1,571, making owning $1,334 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.7%.
Market rating = 1

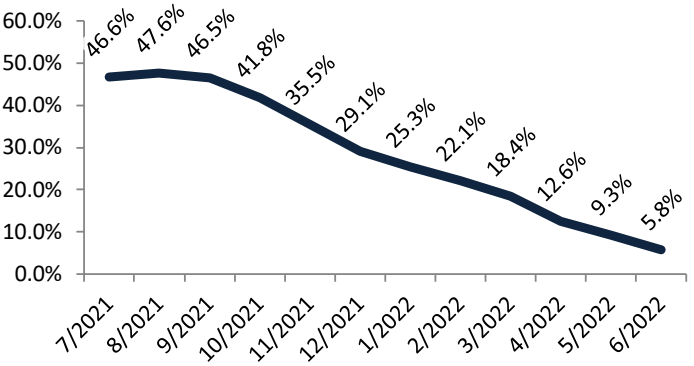
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	4	$ 550,400	$ 383,000
8/2021	4	$ 564,100	$ 393,200
9/2021	3	$ 569,400	$ 390,900
10/2021	3	$ 568,800	$ 385,100
11/2021	3	$ 563,100	$ 380,000
12/2021	3	$ 559,600	$ 383,100
1/2022	3	$ 564,400	$ 383,700
2/2022	2	$ 572,300	$ 364,200
3/2022	1	$ 573,400	$ 350,400
4/2022	1	$ 567,300	$ 320,400
5/2022	1	$ 564,900	$ 305,900
6/2022	1	$ 567,300	$ 306,800



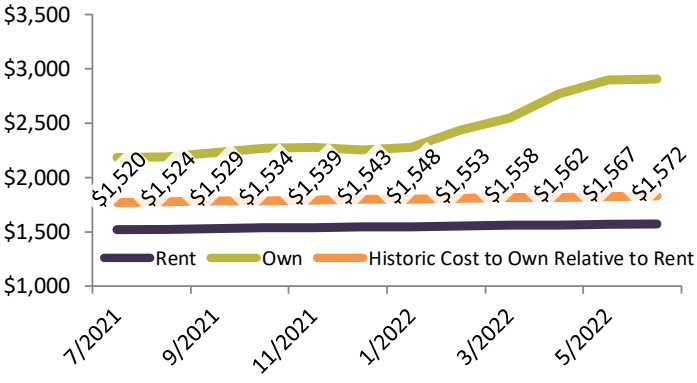
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	27.3%	$ 550,400	46.6%
8/2021	27.0%	$ 564,100	47.6%
9/2021	29.2%	$ 569,400	46.5%
10/2021	31.3%	$ 568,800	41.8%
11/2021	31.8%	$ 563,100	35.5%
12/2021	29.7%	$ 559,600	29.1%
1/2022	30.7%	$ 564,400	25.3%
2/2022	40.7%	$ 572,300	22.1%
3/2022	47.2%	$ 573,400	18.4%
4/2022	60.6%	$ 567,300	12.6%
5/2022	68.2%	$ 564,900	9.3%
6/2022	68.5%	$ 567,300	5.8%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,520	$ 2,184
8/2021	3.8%	$ 1,524	$ 2,187
9/2021	3.8%	$ 1,529	$ 2,227
10/2021	3.8%	$ 1,534	$ 2,265
11/2021	3.8%	$ 1,539	$ 2,280
12/2021	3.7%	$ 1,543	$ 2,254
1/2022	3.7%	$ 1,548	$ 2,277
2/2022	3.7%	$ 1,553	$ 2,440
3/2022	3.7%	$ 1,558	$ 2,548
4/2022	3.7%	$ 1,562	$ 2,766
5/2022	3.7%	$ 1,567	$ 2,894
6/2022	3.7%	$ 1,572	$ 2,906

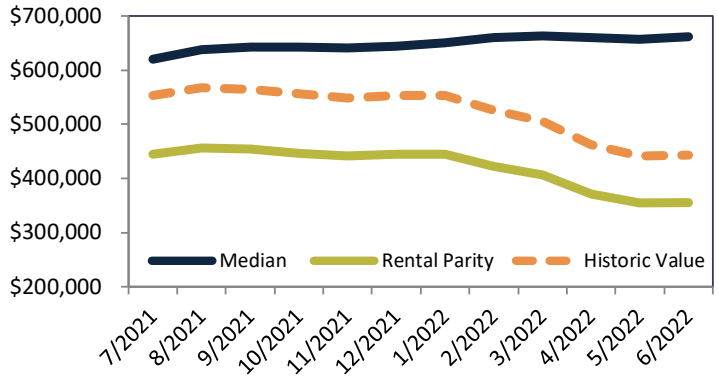


83716 Housing Market Value & Trends Update

Historically, properties in this market sell at a 24.4% premium. Today's premium is 86.1%. This market is 61.7% overvalued.
Median home price is $662,300. Prices rose 9.9% year-over-year.
Monthly cost of ownership is $3,392, and rents average $1,823, making owning $1,568 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.6%.
Market rating = 1

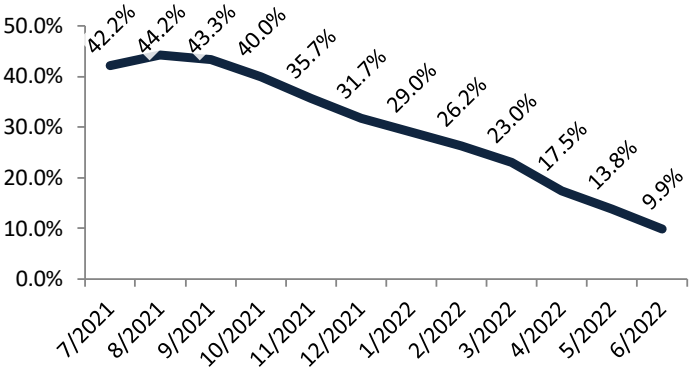
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	5	$ 620,200	$ 444,300
8/2021	5	$ 637,000	$ 456,200
9/2021	5	$ 642,400	$ 453,500
10/2021	5	$ 643,100	$ 446,800
11/2021	4	$ 641,400	$ 440,800
12/2021	5	$ 643,400	$ 444,400
1/2022	4	$ 651,100	$ 445,200
2/2022	3	$ 660,200	$ 422,500
3/2022	2	$ 663,200	$ 406,500
4/2022	***1***	$ 659,800	$ 371,600
5/2022	***1***	$ 657,700	$ 354,800
6/2022	***1***	$ 662,300	$ 355,900



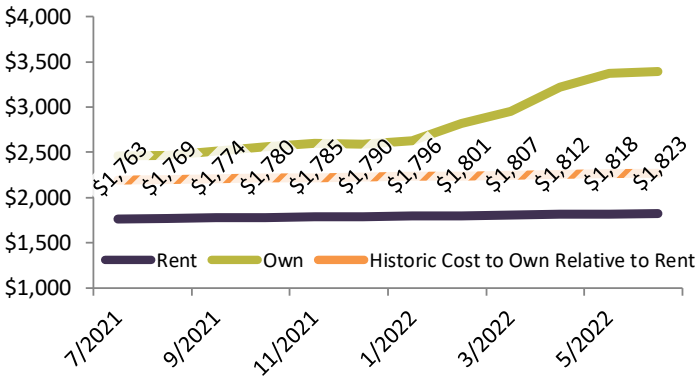
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	15.2%	$ 620,200	42.2%
8/2021	15.2%	$ 637,000	44.2%
9/2021	17.3%	$ 642,400	43.3%
10/2021	19.5%	$ 643,100	40.0%
11/2021	21.1%	$ 641,400	35.7%
12/2021	20.4%	$ 643,400	31.7%
1/2022	21.9%	$ 651,100	29.0%
2/2022	***31.9%***	$ 660,200	26.2%
3/2022	***38.8%***	$ 663,200	23.0%
4/2022	***53.2%***	$ 659,800	17.5%
5/2022	***61.0%***	$ 657,700	13.8%
6/2022	***61.7%***	$ 662,300	9.9%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.8%	$ 1,763	$ 2,460
8/2021	3.8%	$ 1,769	$ 2,469
9/2021	3.8%	$ 1,774	$ 2,513
10/2021	3.7%	$ 1,780	$ 2,561
11/2021	3.7%	$ 1,785	$ 2,597
12/2021	3.7%	$ 1,790	$ 2,592
1/2022	3.7%	$ 1,796	$ 2,626
2/2022	3.7%	$ 1,801	$ 2,814
3/2022	3.7%	$ 1,807	$ 2,947
4/2022	3.7%	$ 1,812	$ 3,217
5/2022	3.7%	$ 1,818	$ 3,369
6/2022	3.7%	$ 1,823	$ 3,392

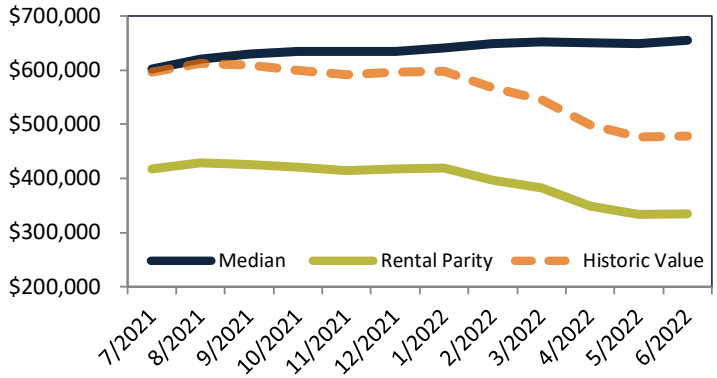


83669 Housing Market Value & Trends Update

Historically, properties in this market sell at a 42.8% premium. Today's premium is 95.7%. This market is 52.9% overvalued.
Median home price is $655,100. Prices rose 12.4% year-over-year.
Monthly cost of ownership is $3,355, and rents average $1,714, making owning $1,641 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 1

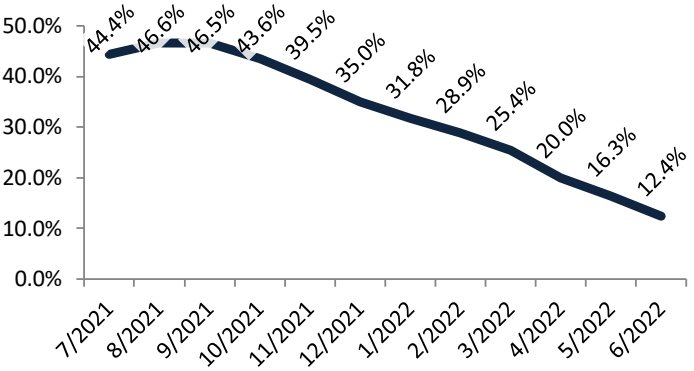
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	7	$ 602,100	$ 417,700
8/2021	7	$ 620,500	$ 428,800
9/2021	7	$ 630,100	$ 426,300
10/2021	6	$ 634,100	$ 420,000
11/2021	6	$ 634,400	$ 414,400
12/2021	6	$ 635,100	$ 417,700
1/2022	6	$ 641,000	$ 418,500
2/2022	5	$ 649,400	$ 397,200
3/2022	4	$ 652,400	$ 382,100
4/2022	***1***	$ 650,200	$ 349,400
5/2022	***1***	$ 649,600	$ 333,600
6/2022	***1***	$ 655,100	$ 334,600



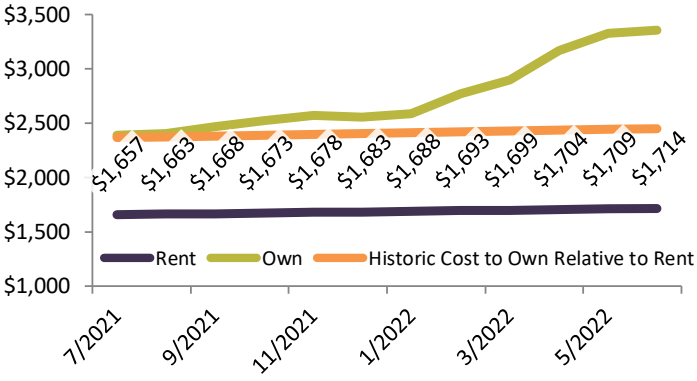
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	1.3%	$ 602,100	44.4%
8/2021	1.9%	$ 620,500	46.6%
9/2021	5.0%	$ 630,100	46.5%
10/2021	8.1%	$ 634,100	43.6%
11/2021	10.2%	$ 634,400	39.5%
12/2021	9.2%	$ 635,100	35.0%
1/2022	10.3%	$ 641,000	31.8%
2/2022	20.7%	$ 649,400	28.9%
3/2022	***27.9%***	$ 652,400	25.4%
4/2022	***43.2%***	$ 650,200	20.0%
5/2022	***51.9%***	$ 649,600	16.3%
6/2022	***52.9%***	$ 655,100	12.4%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 1,657	$ 2,389
8/2021	3.7%	$ 1,663	$ 2,405
9/2021	3.7%	$ 1,668	$ 2,465
10/2021	3.7%	$ 1,673	$ 2,525
11/2021	3.7%	$ 1,678	$ 2,569
12/2021	3.7%	$ 1,683	$ 2,558
1/2022	3.7%	$ 1,688	$ 2,586
2/2022	3.7%	$ 1,693	$ 2,768
3/2022	3.7%	$ 1,699	$ 2,899
4/2022	3.7%	$ 1,704	$ 3,170
5/2022	3.7%	$ 1,709	$ 3,327
6/2022	3.7%	$ 1,714	$ 3,356

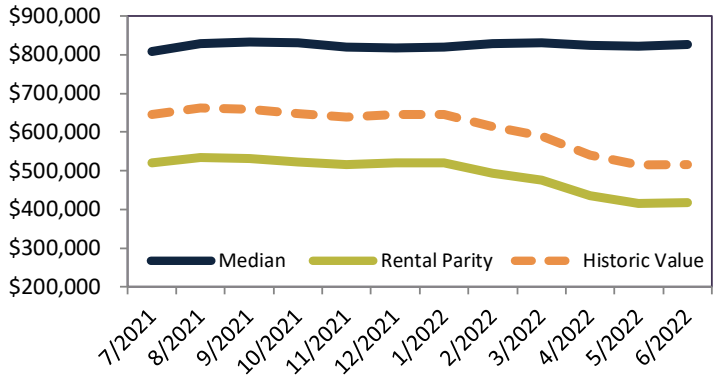


83712 Housing Market Value & Trends Update

Historically, properties in this market sell at a 24.0% premium. Today's premium is 98.1%. This market is 74.1% overvalued.
Median home price is $825,400. Prices rose 5.1% year-over-year.
Monthly cost of ownership is $4,227, and rents average $2,134, making owning $2,093 per month more costly than renting.
Rents rose 3.7% year-over-year. The current capitalization rate (rent/price) is 2.5%.
Market rating = 1

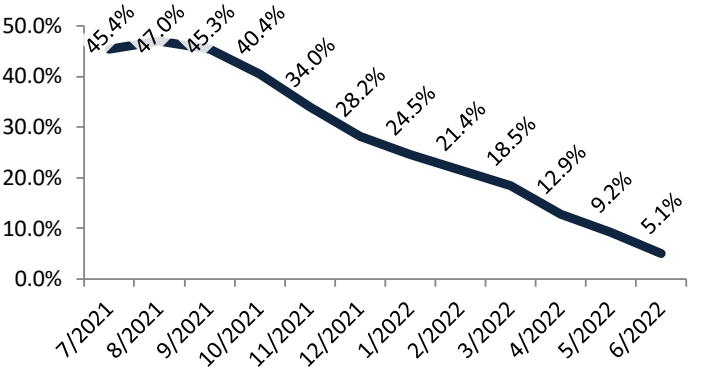
Median Home Price and Rental Parity trailing twelve months

Date	Rating	Median	Rental Parity
7/2021	3	$ 808,200	$ 520,200
8/2021	3	$ 828,900	$ 534,000
9/2021	3	$ 832,700	$ 530,700
10/2021	3	$ 830,300	$ 522,900
11/2021	2	$ 820,600	$ 515,900
12/2021	3	$ 816,400	$ 520,100
1/2022	3	$ 819,800	$ 521,000
2/2022	1	$ 828,600	$ 494,500
3/2022	1	$ 831,100	$ 475,800
4/2022	1	$ 825,100	$ 435,000
5/2022	1	$ 822,300	$ 415,300
6/2022	1	$ 825,400	$ 416,600



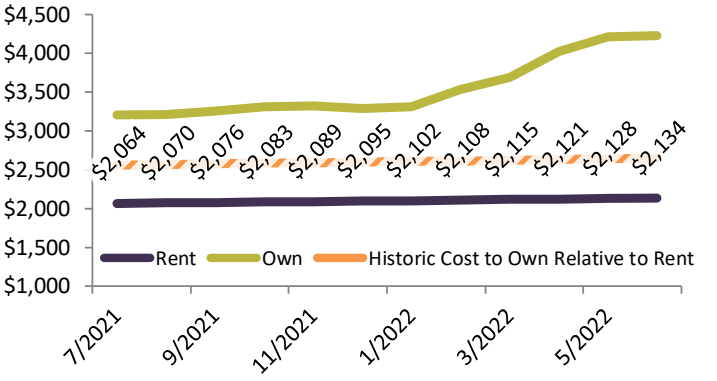
Resale Median and year-over-year percentage change trailing twelve months

Date	± Typ. Value	Median	% Change
7/2021	31.4%	$ 808,200	45.4%
8/2021	31.2%	$ 828,900	47.0%
9/2021	32.9%	$ 832,700	45.3%
10/2021	34.8%	$ 830,300	40.4%
11/2021	35.1%	$ 820,600	34.0%
12/2021	33.0%	$ 816,400	28.2%
1/2022	33.4%	$ 819,800	24.5%
2/2022	43.6%	$ 828,600	21.4%
3/2022	50.7%	$ 831,100	18.5%
4/2022	65.7%	$ 825,100	12.9%
5/2022	74.0%	$ 822,300	9.2%
6/2022	74.1%	$ 825,400	5.1%



Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
7/2021	3.7%	$ 2,064	$ 3,206
8/2021	3.7%	$ 2,070	$ 3,213
9/2021	3.7%	$ 2,076	$ 3,257
10/2021	3.7%	$ 2,083	$ 3,307
11/2021	3.7%	$ 2,089	$ 3,323
12/2021	3.7%	$ 2,095	$ 3,289
1/2022	3.7%	$ 2,102	$ 3,307
2/2022	3.7%	$ 2,108	$ 3,532
3/2022	3.7%	$ 2,115	$ 3,694
4/2022	3.7%	$ 2,121	$ 4,023
5/2022	3.7%	$ 2,128	$ 4,212
6/2022	3.7%	$ 2,134	$ 4,228



TAIT Housing Report

TAIT housing report and newsletter provides a clear picture of the health of the housing market. Readers find the information on location, valuation, and price trends, timely and relevant to their decision to buy or sell real estate. The TAIT report answers the most important questions:

(1) Where should I look for bargains?

(2) Are current prices over or under valued?

(3) What direction are prices headed, up or down?

The TAIT monthly market report has distilled the market down to three key pieces of information:

(1) Resale value relative to rent,

(2) Yearly change in resale prices, and

(3) Yearly changes in rents.

The resale value relative to rent, or Rental Parity, is calculated by taking the median rent reported by Zillow and utilizing that value as a payment to calculate the size of the loan that payment would support. **The result is the price someone could pay and their resulting cost of ownership (payment mostly) would equal the cost of renting**; thus the name Rental Parity. The median is the raw median number provided by Zillow. The historic value is what the median "should" be based on the historic relationship between rental parity and the median during periods of market stability (1992-1998 and 2014-2017). This historic value is important because some areas trade below rental parity and some trade above based on how desirable the area is. Whenever the median is above the historic value, the market is overvalued, and whenever the median is below the historic value, it is undervalued. **Without this benchmark, there is no way to determine if the current median is overvalued or undervalued**. The addition of this benchmark is the key innovation of the TAIT Housing Report.

Using and Interpreting the TAIT Monthly Report

The table of contents on the front page of the TAIT monthly report organizes the reports by area. The typical page of an area report breaks down into four parts:

(1) The news overview,

(2) Median Home Price and Rental Parity trailing twelve months,

(3) Resale $/SF and year-over-year percentage change trailing twelve months,

(4) Rental rate and year-over-year percentage change trailing twelve months.

NEWS OVERVIEW

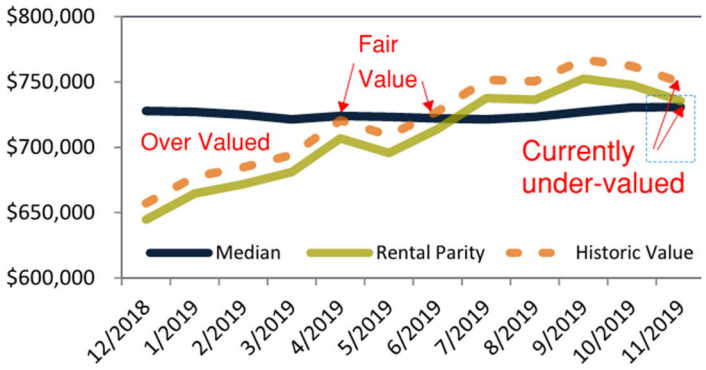
The news overview provides concise descriptions of the facts and conditions in the market. The news overview measures the current premium or discount, compares it to the historic premium or discount, and states whether the market is currently overvalued or undervalued. This is an important measure of future financial performance.

MEDIAN HOME PRICE AND RENTAL PARITY TRAILING TWELVE MONTHS

For those who want the bottom line without all the analysis and detail, the market rating is the first row of the first section of data. The rating encapsulates all the conditions of the market into one figure. A rating of 10 is good and a rating of 1 is bad. **A highly rated property or market is a good financial buy**.

Median Home Price and Rental Parity trailing twelve months — Premium Market Example

Date	Rating	Median	Rental Parity
12/2018	5	$ 727,900	$ 644,700
1/2019	5	$ 727,100	$ 664,700
2/2019	6	$ 724,900	$ 671,700
3/2019	4	$ 721,500	$ 681,100
4/2019	6	$ 724,000	$ 706,900
5/2019	6	$ 723,200	$ 695,600
6/2019	6	$ 722,100	$ 713,900
7/2019	6	$ 721,400	$ 737,500
8/2019	6	$ 723,300	$ 736,300
9/2019	6	$ 727,000	$ 752,500
10/2019	6	$ 730,500	$ 747,600
11/2019	6	$ 730,800	$ 735,500



The chart displays three lines that reveal much about the market. The first two lines to note are the parallel green and orange lines, rental parity (green) and historic value (orange). As mentioned previously, some markets trade at a discount and some at a premium to rental parity. If the orange line (historic value) is above the green line (rental parity), the market is a premium market. If the orange line (historic value) is below the green line (rental parity), the market is a discount market. The larger the gap, the greater the premium or discount is.

The third line plotted against these two parallel lines is the median resale price for the area. This line reveals whether the market is currently trading at a premium or discount to rental parity and historic value. The more important of these relationships is between median resale price and historic value. Over time, the market has shown a tendency toward trading at historic value. If it trades above for a while, over time it will revert back to this value. That may happen either by an extended period of little or no appreciation or an outright decline in prices. If the market trades below its historic value, it's likely to see a rebound back to this value in the future.

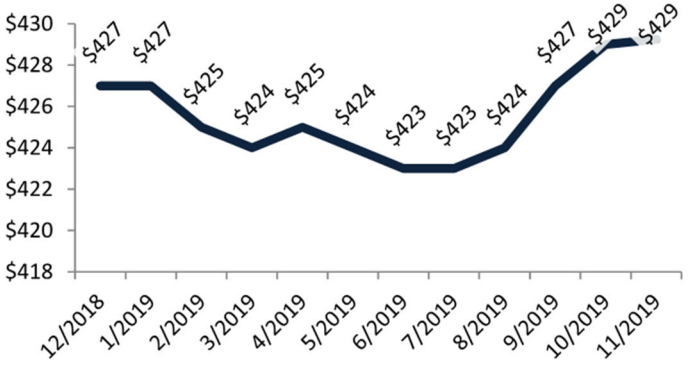
Valuation is more important that price movement. **The best markets trade at a discount to historic value**.

RESALE $/SF AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

Since the historic value is so important, the first column in next section displays the premium or discount from historic value over the last year. The second column and the chart shows the dollars-per-square-foot resale price in the market. The line on the chart visually shows the general direction of prices, and the third column shows the actual percentage change.

Resale $/SF and year-over-year percentage change trailing twelve months

Date	± Typ. Value	$/SF	% Change
12/2018	11.0%	$ 427	4.1%
1/2019	7.5%	$ 427	3.4%
2/2019	6.0%	$ 425	2.4%
3/2019	4.0%	$ 424	1.9%
4/2019	0.5%	$ 425	1.9%
5/2019	2.0%	$ 424	1.2%
6/2019	-0.8%	$ 423	0.5%
7/2019	-4.1%	$ 423	0.0%
8/2019	-3.7%	$ 424	-0.2%
9/2019	-5.3%	$ 427	0.5%
10/2019	-4.2%	$ 429	0.9%
11/2019	-2.6%	$ 429	0.8%

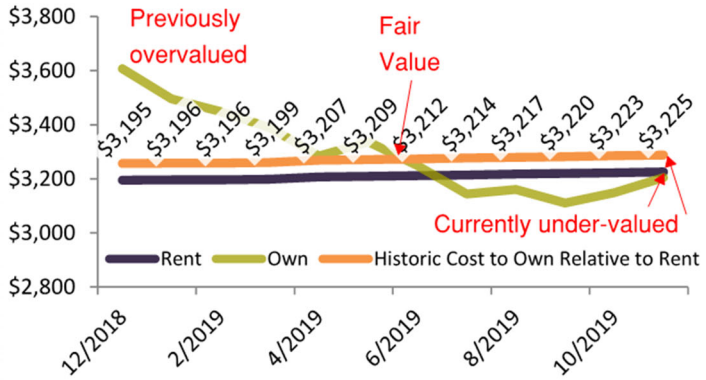


RENTAL RATE AND YEAR-OVER-YEAR PERCENTAGE CHANGE TRAILING TWELVE MONTHS

The final table and chart on the page is similar to the first grouping; it displays three lines, two of which are parallel and show current rent and the historic cost of ownership relative to rent, and the third line is the current cost of ownership. The relationships are similar, the charts will look similar, and the interpretations are the same.

Rental rate and year-over-year percentage change trailing twelve months

Date	% Change	Rent	Own
12/2018	1.5%	$ 3,195	$ 3,607
1/2019	1.7%	$ 3,196	$ 3,496
2/2019	1.8%	$ 3,196	$ 3,449
3/2019	1.9%	$ 3,199	$ 3,388
4/2019	2.1%	$ 3,207	$ 3,285
5/2019	2.3%	$ 3,209	$ 3,336
6/2019	2.5%	$ 3,212	$ 3,248
7/2019	2.8%	$ 3,214	$ 3,144
8/2019	3.1%	$ 3,217	$ 3,160
9/2019	3.4%	$ 3,220	$ 3,110
10/2019	3.6%	$ 3,223	$ 3,149
11/2019	3.7%	$ 3,225	$ 3,205

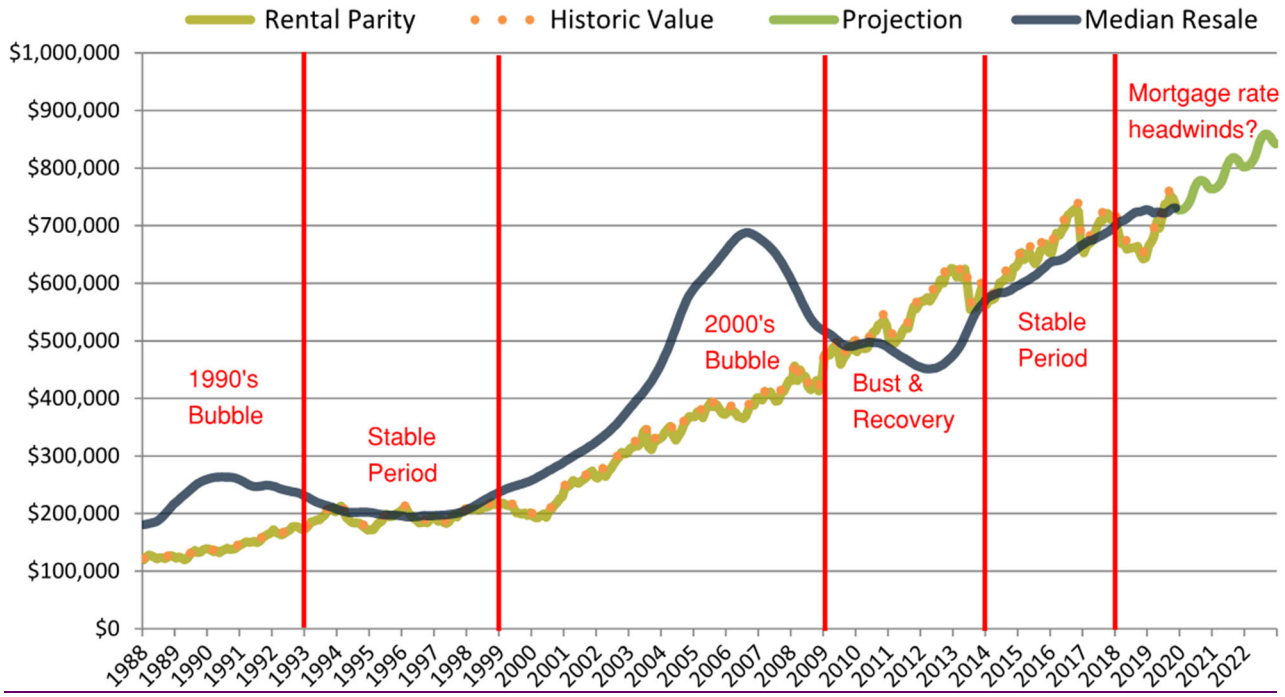


This method of looking at the data is more revealing to those who like to focus on monthly costs rather than purchase price. It reveals how affordable properties are relative to monthly rent, which is what rental parity analysis is all about. The first column of data shows the rate of rent growth over the last year, and the next two columns show the cost of renting and the cost of owning during the same period.

HISTORIC MARKET DATA CHARTS

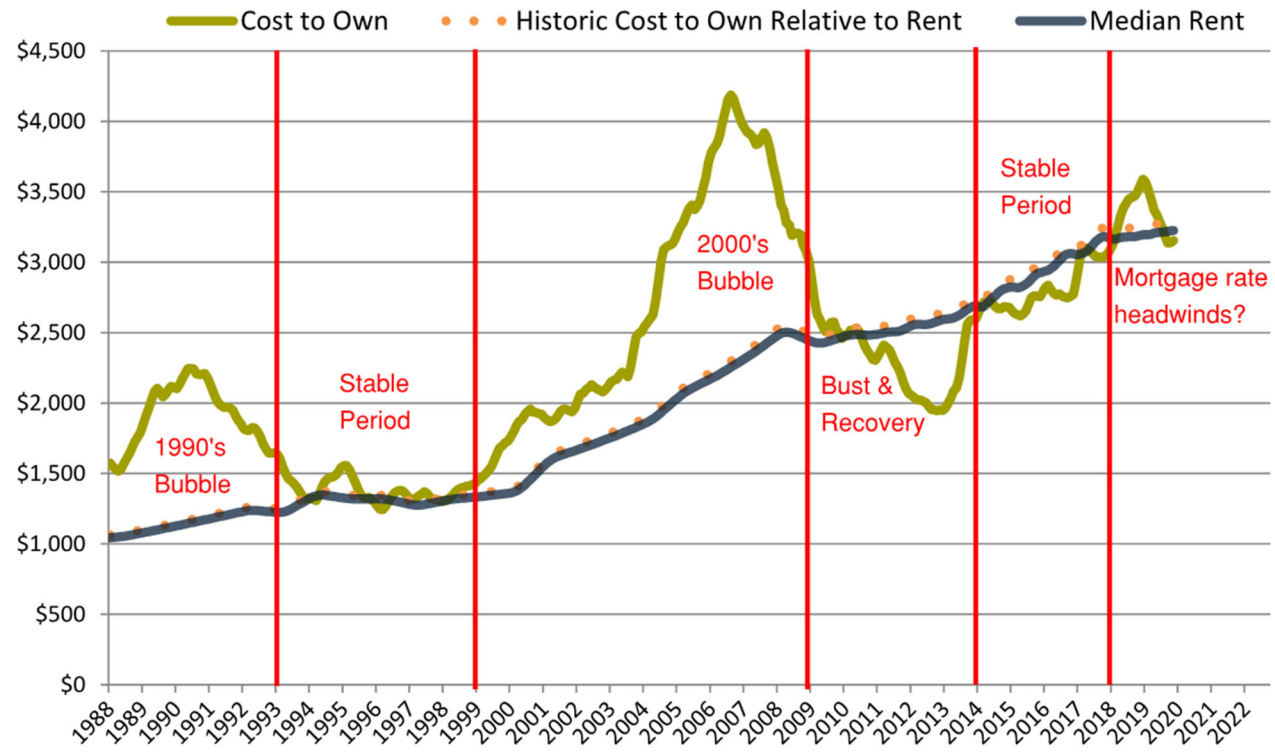
The next page of the report shows two charts: County median home price since January 1988, and County median rent and monthly cost of ownership since January 1988. These charts are designed to put current circumstances in historic context. They answer questions like, “How volatile are prices?” and “How does today’s pricing compare to the fluctuations of the past?” and “How much danger is there in buying today?”

Orange County median home price since January 1988



With the green line for rental parity and the orange line for historic value, it's easy to tell when the market is fairly valued, overvalued, or undervalued.

Orange County median rent and monthly cost of ownership since January 1988

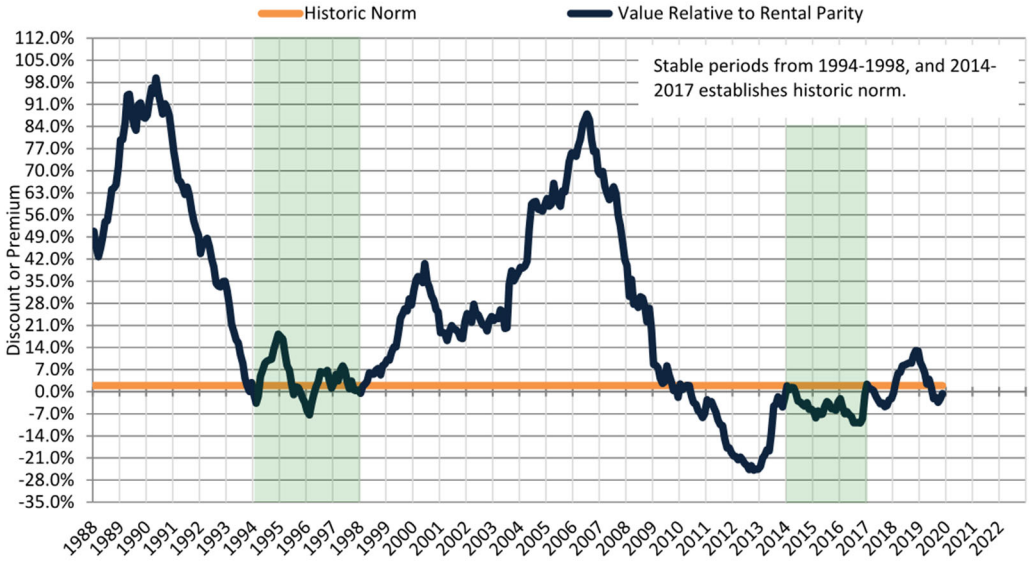


The chart above shows rent and monthly cost of ownership. It looks similar to the rental parity and resale home price chart, as it merely converts that information to a monthly format. For those who have difficulty relating to the large numbers of purchase price, viewing the data in terms of monthly expenses is easier to put into context.

HISTORIC VALUATION

The next page in the report shows two charts: Historic Median Home Price Relative to Rental Parity: County since January 1988, and TAIT Market Timing System Rating: Orange County since January 1988.

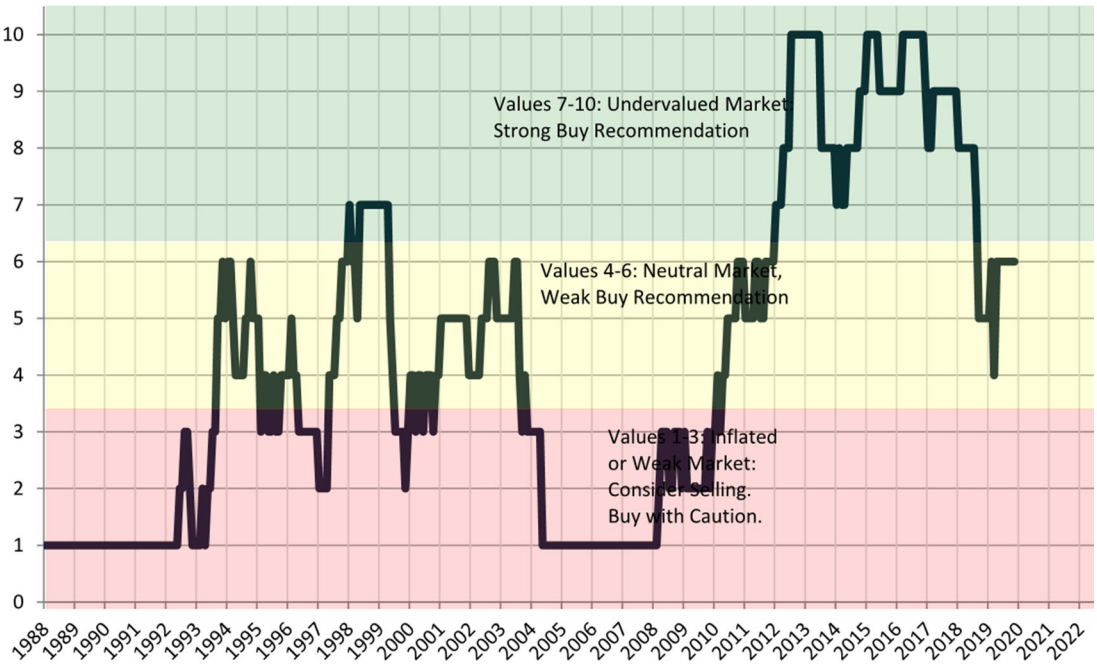
Historic Median Home Price Relative to Rental Parity: Orange County since January 1988



The chart above shows, at a glance, how close the market trades to its historic norm. The benchmark period is shown in green, and the degree of market volatility can be inferred from the scale to the left. For example, Orange County traded for as much as 25% below rental parity and 100% above it during the 31-year period shown.

TAIT RATING SYSTEM CHART

The market timing rating system mechanically identifies both good and buy dimes to buy based on valuation, resale price change, and rental rate change.



The importance of rental parity

Rental parity is important because it represents the threshold of affordability. When prices are above rental parity, it costs more to own than to rent, so owning is often not a wise financial decision. Owning may still be right for people, and many are willing to pay the premium to own to obtain the emotional benefits of ownership; however, on a purely financial basis, paying more than rental parity is generally not wise because prices will inevitably return to this price level in time.

When prices are below rental parity, it costs less to own than to rent, so owning under these circumstances is generally a wise choice. Since a buyer who pays less than rental parity for a house is saving money, there is a clear financial benefit obtained irrespective of fluctuations in resale price.

When the cost of ownership is less than rental parity, an owner is far less likely to be forced to sell at a loss. The property can always be rented to cover costs rather than sell for a loss. Further, this ability to rent and at least break even provides the owner with flexibility to move if necessary. Mobility to take a new job or buy a different house is denied to those who overpaid and who are stuck paying more in the cost of ownership than they can obtain in rent.

With these advantages, buying at a price below rental parity using fixed-rate financing is critical. Every buyer should consider rental parity in their buying decision.

RENTAL PARITY AS BASIS OF VALUE

Valuation is the least understood, yet most important, aspect of a housing market. Economists look at various ratios including price-to-income, price-to-rent, and other aggregate measures to attempt to establish valuation metrics. Each of these has strengths and weaknesses, but each of them fails because they don't directly connect the actions of an individual buyer to the activity in the broader market. For this reason, I strongly favor rental parity as the best measure of valuation. Rental parity ties together income, rent, interest rates, and financing terms in a way that matches the activities of individual buyers to the overall price activity in the market.