



The background of the top half of the page is a photograph of a rural landscape. In the foreground, there are several large, cylindrical hay bales in a green field. To the left, there are red barns and a white fence. In the middle ground, there are green trees. The background features a range of blue mountains under a cloudy sky.

Idaho | Land Report  
**21Q3**

**Counties included:** Ada, Canyon, Bannock, Bonneville, Bingham, Cassia, Jerome & Twin Falls



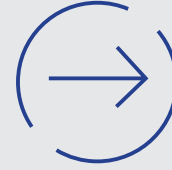


# Idaho Land 21Q3

Demand



Supply



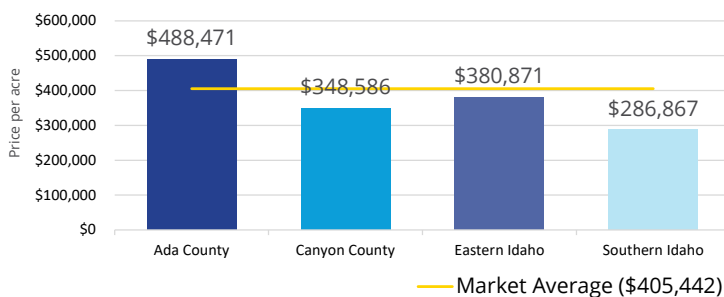
Prices



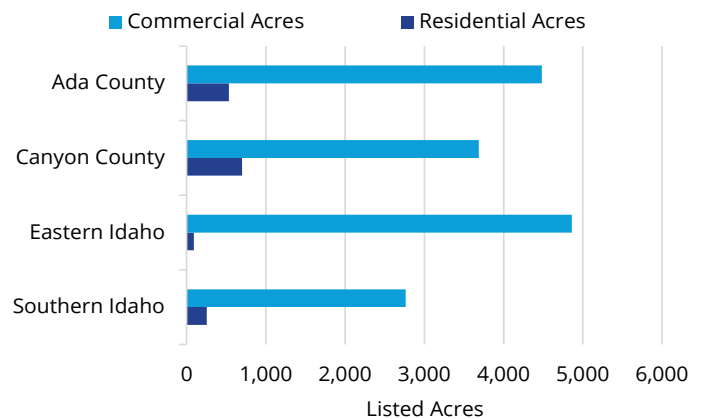
## Insights

- Median home prices in the Treasure Valley remain at near-record highs of \$531,000 in Ada County and \$411,000 in Canyon County. Nonetheless, an increase in available homes has slowed the upward trend in home prices this quarter, with both Ada County and Canyon County seeing their first monthly decreases in median home price in more than a year.
- The United States farm real estate value, a measurement of the value of all land and buildings on farms, is \$3,350/acre in Idaho this year, a 7.7% increase over 2020.
- This quarter, Ada County, Canyon County, and Southern Idaho all saw moderate increases in the amount of commercial land on sale. Eastern Idaho and Ada County currently have the most commercial land listed, with 4,862 and 4,483 acres available, respectively.
- 876,000 people are currently employed in Idaho. This represents an increase of 4.9% from the same time in 2020, but even by pre-pandemic standards growth has been impressive (2.3% since Q3 2019).

## Average Price (Commercial Land Listings)



## Land Acres on the Market



## Notable Transactions



**Sale** 68.0 acres  
65th South & High Willow  
Idaho Falls | Idaho  
Residential Development



**Sale** 16.6 acres  
TBD W. McMillan Rd.  
Meridian | Idaho  
Residential Development



**Sale** 11.1 acres  
65th South & High Willow  
Idaho Falls | Idaho  
Residential Development



**Sale** 3.3 acres  
TBD Canyon Crest Rd.  
Twin Falls | Idaho  
Retail

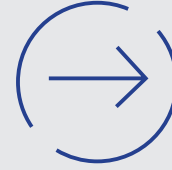


# Idaho Land 21Q3

Demand



Supply



Prices



## Hot Spots

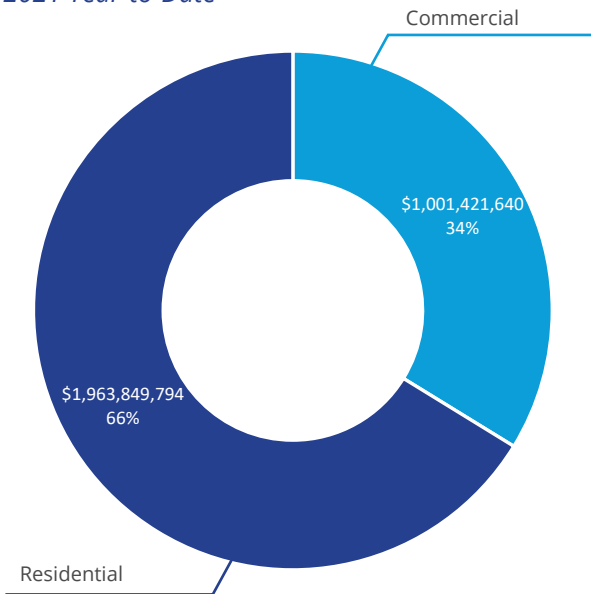
BVA and Adler have revealed details about their Pleasant Valley project, a 520-acre industrial park and mixed-use development south of the Boise Airport. The 121-acre first phase of the project comprises 99 acres of industrial development and 22 acres of retail development.

## Quarterly Forecast

Demand for commercial land continues to grow, and in- and out-of-market interest shows no sign of subsiding. The supply of homes in Ada County increased slightly this quarter but remains very low (1.2 months). As a result, we anticipate significant price increases very soon. Low mortgage rates and limited inventory mean that this seller's market will persist for the foreseeable future.

## New Construction Permit Values

2021 Year-to-Date



Year-to-Date Permit Data (Q3 2021)

Region	Permits	Value
Ada County	5,605	\$1,942,091,981
Canyon County	2,124	\$419,201,631
Eastern Idaho	1,618	\$413,001,686
Southern Idaho	950	\$190,976,136
<b>Total</b>	<b>10,297</b>	<b>\$2,965,271,434</b>

CONTACT US FOR MORE INFO:

Colliers

+1 208 345 9000  
755 W. Front St, Ste 300  
Boise, ID 83702

Copyright © 2021 Colliers  
The information contained herein has been obtained from sources deemed reliable. While every reasonable effort has been made to ensure its accuracy, we cannot guarantee it. No responsibility is assumed for any inaccuracies. Readers are encouraged to consult their professional advisors prior to acting on any of the material contained in this report.