

IDAHO HOUSING FORECAST FOR 2020

2020

Home Sales

Idaho is Hot! According to The Homebuyers Institute, current reports by both Veros and Zillow indicate a rise in demand for Idaho properties statewide.

Tight Inventory

According to the Boise Area Realtors, home inventory is tight in Boise. Right now, there is a 1.9-month supply of homes in the city.



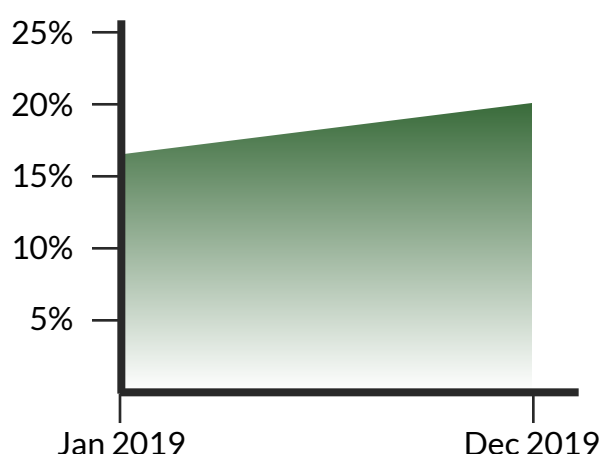
2020

Low Inventory in Ada and Canyon Counties

Ada and Canyon Counties started 2020 with the fewest number of homes available in 18 months.

Median Home Prices to Continue to Rise in 2020

Zillow predicts prices will rise another 5.2% through the end of 2020 in Idaho.



FHA Share

In the calendar year 2019, home loans backed by the FHA made up about 18% of the overall share of the mortgage market in the US.

Current Rates

Current rates in Idaho are 3.45% for a 30-year fixed, 2.97% for a 15-year fixed, and 3.32% for a 5/1 adjustable-rate mortgage (ARM), according to Freddie Mac.

30-year fixed

3.45%

15-year fixed

2.97%

5/1 ARM

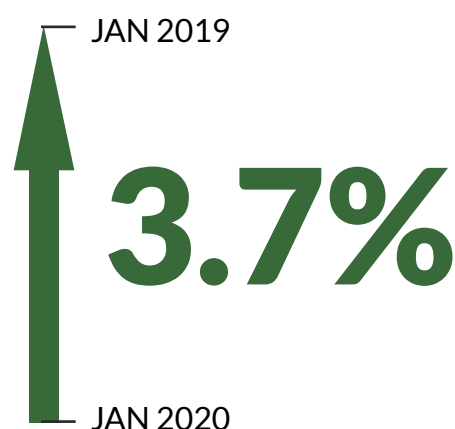
3.32%

Boise to Explode in 2020

According to Realtor.com, Boise is expected to be the hottest real estate market in the country in 2020. This is largely due to the increase in population as more and more people flock to Boise from pricier markets who are not only drawn to the affordable prices, but also the mild climate, employment opportunities, and great outdoor lifestyle.

Days on the Market

Homes spend an average of 18 days on the market before going pending.



HPI Home Price Forecast

The HPI national Forecast published by Core Logic, suggests the median sale home price will rise 3.7% in real, or inflation-adjusted, between January 2020 and January 2021.

