

Development Trends | 2014

City of Boise | Planning & Development Services | pds.cityofboise.org

January 2014	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (1month average)			Fiscal Year (4month average)		
	January 2013	January 2014	% Change	2013	2014	%Change	FY 2013	FY 2014	%Change
Total Number (Building Permits only; doesn't include sign permits)									
Valuation	\$49,529,107	\$15,673,331	-68%	\$332,410	\$91,124	-73%	\$166,111	\$152,801	-8%
Building Permits	149	172	15%	N/A	N/A	N/A		N/A	N/A
Total New Residential Construction (includes single family dwellings and multifamily unit construction)									
Valuation	\$9,323,983	\$5,953,161	-36%	\$239,076	\$248,048	4%	\$237,115	\$196,352	-17%
Residential Units	39	24	-38%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$9,323,983	\$5,953,161	-36%	\$239,076	\$248,048	4%	\$237,115	\$261,601	10%
Residential Units	39	24	-38%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial (includes new, additions, alterations and repairs; no sign permits)									
Valuation	\$39,448,978	\$8,777,756	-78%	\$896,568	\$159,596	-82%	\$383,414	\$324,561	-15%
Building Permits	65	69	6%	N/A	N/A	N/A	N/A	N/A	N/A
Trades (includes electrical, mechanical, plumbing, erosion, and fire permits)									
Valuation	\$9,875,744	\$9,340,936	-5%	\$11,235	\$9,916	-12%	\$9,299	\$9,075	-2%
Permits	979	1077	10%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends: The number of building permits issued in January 2014 is up 15% over January of last year. PDS had a surprising increase in the number of residential additions, alterations, and repairs issued during the first four months of the fiscal year. These permits increased from a total of 311 from October through January last year to 364 this year. Even though the number of new single family dwelling permits issued during January declined in comparison to January of 2013, the average valuation for single family dwellings is up 4% for the first month of the fiscal year.

Permits of Note: Of the single family dwelling permits issued, 3 were issued to Brighton Homes, Inc. and 2 permits Jayo construction and Pinnacle Builders Inc. and Wood River Builders respectively. No multifamily projects were permitted in January. Three issued permits exceeded \$1,000,000 of value. Two permits were issued for the Terraces of Boise for parking garages located at 5301 Warm Springs. One was issued for 30,480 square feet with a valuation of \$1,830,884 and another for 33,750,000 square feet with a valuation of \$2,296,745.

ⁱ Doesn't include trade permits

Areas of Concern: January was a slow month for PDS. Valuation for all permits has declined. Only 33 permits for single family dwellings are under review at this time, compared with 63 during December. It appears to be the typical winter slowdown for single family dwellings because of the cost of placing concrete during cold weather. Valuation for commercial construction is down significantly, although the drastic drop in comparison with this year can be attributed to the permitting of the shell and core for the 8th and Main project at \$32,623,624 in January 2013. The total valuation for permits issued should increase in February with the permitting of the Terraces at Boise senior retirement community.

Five Year Trends: 172 building permits were issued in January, making it the 2nd highest January for building permit issuance in the last five years. Only 2011 was higher with 182 permits. At \$5,953,161, the new single family residential valuation permitted was the second lowest valuation recorded in the last five years for the month of January. Only January of 2010 at \$3,318,558 was lower. The commercial value permitted in January was the 2nd highest in the last five years, with only January 2013 being higher at \$32,623,624.