

Development Trends | 2015

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August 2015	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (8month average)			Fiscal Year (11month average)		
	August 2014	August 2015	% Change	2014	2015	%Change	FY 2014	FY 2015	%Change
Total Number									
Valuation	\$56,425,622	\$42,798,506	-24%	\$176,330	\$142,586	-19%	\$132,189	\$144,430	9%
Building Permits	320	429	34%	N/A	N/A	N/A		N/A	N/A
Total New Residential Construction (includes single family dwellings and multifamily unit construction)									
Valuation	\$13,616,202	\$24,700,843	81%	\$174,567	\$183,633	5%	\$168,767	\$164,643	-2%
Residential Units	78	112	44%	N/A	N/A	N/A	N/A	N/A	N/A
Residential Single Family Dwelling units issued (includes duplexes)									
Valuation	\$11,474,202	\$19,129,819	67%	\$241,731	\$241,395	0%	\$248,330	\$245,882	-1%
Building Permits	46	86	87%	N/A	N/A	N/A	N/A	N/A	N/A
Commercial									
Valuation	\$40,411,893	\$14,495,067	-64%	\$250,814	\$365,954	46%	\$252,893	\$322,061	27%
Building Permits	105	101	-4%	N/A	N/A	N/A	N/A	N/A	N/A
Trades									
Valuation	\$9,993,793	\$10,464,827	5%	\$9,437	\$8,345	-12%	\$8,188	\$9,381	15%
Permits	1261	1490	18%	N/A	N/A	N/A	N/A	N/A	N/A

Positive Trends:

Building: August 2015 was a strong residential permitting month but brought a temporary slow down in commercial permitting. The total number of building permits issued increased from 320 in August 2014 to 429 in August 2015. Permits for single family dwellings made up greater percentage of the total number of permits than normal.

Planning: Planning applications that needed committee, commission, and/or council review actually decreased 37% in August 2015 from 106 in August 2014 to 67 in August 2015. This runs counter to a continuing trend where more complicated planning applications are being submitted which require higher levels of review.

Notable Projects:

Building: 86 new single family dwelling units were permitted in August 2015, compared with only 46 in August 2014. The Top 3 residential builders in Boise for August 2015 were Tahoe Homes, LLC with 13 homes for a total valuation of \$3,165,357; Brighton Homes Idaho, Inc. at \$1,706,840; and CBH Homes with nine home with a total value of \$1,670,837. Two major permits issued by the City of Boise exceeded \$1,000,000 in permit value. The \$5,571,024 permit for the 22,814 sq. ft. 10th and Grove Condominium permit located at 119 S 10th Street was issued for \$5,571,024. A \$6,622,000 permit for the 109 unit Holiday Inn Express and Suites located at 3050 S. Shoshone St was also issued.

Planning: The West Hill preliminary plat was approved by Council and includes 11 buildable lots and 1 common lot.

Areas of Concern:

Building: August 2015 reflects a short term downward blip in permitting for commercial construction at the traditional end of summer. The valuation of commercial construction decreased 64% from \$40,411,893 in August 2014 to \$14,495,067. This was decrease was more than offset by an 81% increase in total new residential value from \$13,616,202 in August 2014 to \$24,700,843 in 2015. **Planning:** See information under 5 year trends.

5 Year Trends:

Building: The commercial construction valuation permitted of \$14,495,067 for August 2015 was the lowest August in the last five years. This was offset by the highest August numbers in the last five years for the following categories: trade permits, total new residential construction value, and residential single family dwelling permit value. Total new residential construction value, including single family dwellings and multifamily units, in August 2015 was 17% higher at \$24,700,843 than the next highest August, August 2012 at \$21,071,661. **Planning:** August was a slow month for the submittal of planning applications. Only 165 applications were received, making August 2015 next to the last lowest August in the last five years. August 2012 was the lowest month at 145. August 2015 seems to be an anomaly as both the fiscal year and calendar year measures for applications received put applications at the highest levels in the last five years.

ⁱ Doesn't include trade permits