

# Development Trends | 2015

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October 2015	Permits Issued			Average Permit Value					
	Monthly Report			Calendar Year (10month average)			Fiscal Year (1month average)		
	October 2014	October 2015	% Change	2014	2015	% Change	FY 2015	FY 2015	% Change
<b>Total Number<sup>i</sup></b>									
Valuation <sup>i</sup>	\$63,899,780	\$48,979,992	-23%	\$208,823	\$149,464	-28%	\$208,823	\$127,885	-39%
Building Permits <sup>i</sup>	306	383	25%	N/A	N/A	N/A		N/A	N/A
<b>Total New Residential Construction (includes single family dwellings and multifamily unit construction)</b>									
Valuation	\$35,073,304	\$27,724,574	-21%	\$123,498	\$166,758	35%	\$123,498	\$214,919	74%
Residential Units	284	129	-55%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Residential Single Family Dwelling units issued (includes duplexes)</b>									
Valuation	\$10,608,485	\$24,190,574	128%	\$248,612	\$253,739	2%	\$294,680	\$335,980	14%
Building Permits	36	72	100%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Commercial</b>									
Valuation	\$26,694,414	\$17,406,703	-35%	\$237,171	\$382,450	61%	\$251,834	\$252,271	0%
Building Permits	131	91	-31%	N/A	N/A	N/A	N/A	N/A	N/A
<b>Trades</b>									
Valuation	\$13,904,394	\$17,435,736	25%	\$11,204	\$13,590	21%	\$11,204	\$13,590	21%
Permits	1421	1511	6%	N/A	N/A	N/A	N/A	N/A	N/A

## Positive Trends:

**Building:** Building permits issued rose 25% from 306 permits in October 2014 compared with 383 permits in October 2015. Single family dwelling units spiked dramatically, going up 128% from 36 units in October 2014 to 72 units in October 2015 as builders permitted homes in a rush to pour foundations to beat the winter freeze. Trade permit valuation mirrored the rise in building permits increasing 25% from \$13,904,394 in October 2014 to \$17,435,736 in October 2015. **Planning:** Planning staff level permits increased 53% going from 81 applications in October 2014 to 124 in October 2015.

## Notable Projects:

Two permits were issued for the Palisades Apartment project located on Opohonga Street for 47 units with a total valuation of \$2,634,000. Two permits were issued at 777 Main Street in the City Center Plaza building. One \$1,910,780 permit was issued for the BSU Computer Science program and a \$1,025,368 permit was issued for the Valley Regional Main Street Multi-modal station located in the City Center Plaza building. A permit for the replacement of the existing skateboard park located at 1555 W. Front Street was issued for \$1,048,456. Two shell and core permits were issued for two buildings associated with the North Pointe Retail/ Restaurant project located at 7610 W. State Street for a total valuation of \$2,090,662. The top three residential Boise builders in October 2015 were HHS Construction, LLC. with 15 permits for a total valuation of \$4,427,734; Tahoe Homes, LLC with 13 homes with a total value of \$3,542,615; and Brighton Homes Idaho, Inc. with 7 permits for a total valuation of \$2,235,950.

## Areas of Concern:

**Building:** The number and valuation of commercial projects permitted declined in October 2015 from \$26,694,414 to \$17,406,703. \$17,406,703 is still a healthy commercial permit valuation number for many months, but not for an October. October 2015 was the 4th highest October in five years in terms of commercial permit value issued. **Planning:** The decline in commission/committee/council level applications over the last six months continued with a drop from 101 applications in October 2014 to only 59 in October 2015.

## 5 Year Trends:

**Building:** October 2014 was a mixed month for permitting trends. At 383, the number of building permits issued was at its highest level for an October in the last five years. Trade permit valuation was \$17,435,736 in October 2015, an increase of 25% over \$13,904,394 in October 2014. The 1,511 trade permits issued in October 2015 are 6% over the 1,421 permits issued in October 2014. The level of commercial permits issued was relatively low for an October. The number of commercial permits issued declined from 131 in October 2014 to 91 in October 2015. **Planning:** The number of staff level applications hit its highest level in five years for an October with 124 applications in October 2015. This trend is reflected in the first 10 months of the calendar year where 1,129 staff level applications were submitted between January 1<sup>st</sup> and October 31<sup>st</sup>. The next highest calendar year number (through October) in the last five years was 2014 when 945 staff level applications were processed.

<sup>i</sup> Doesn't include trade permits