

# HOUSING AND LABOR MARKET TRENDS: IDAHO

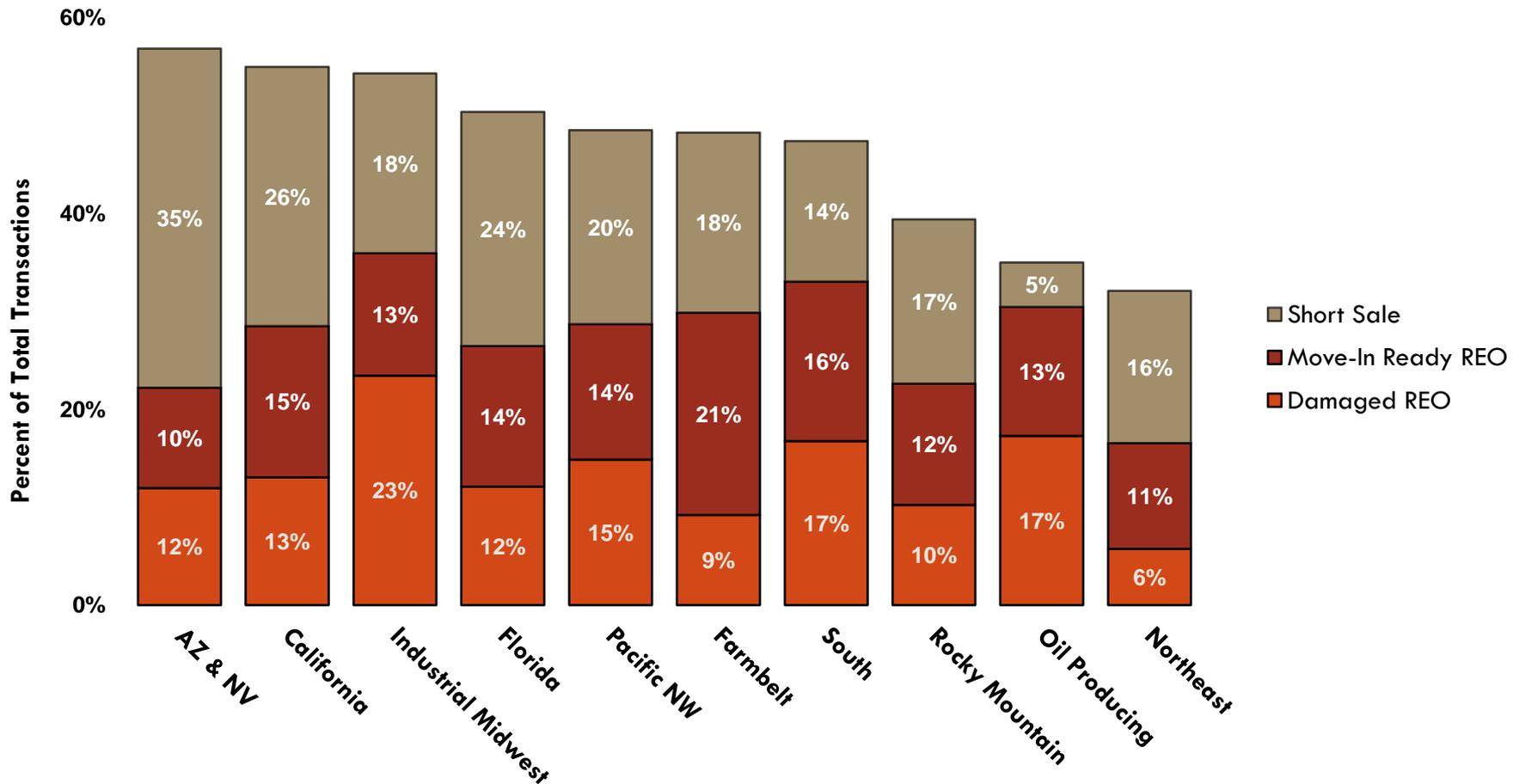
June 2012

Community Development Research  
Federal Reserve Bank of San Francisco

# National Trends

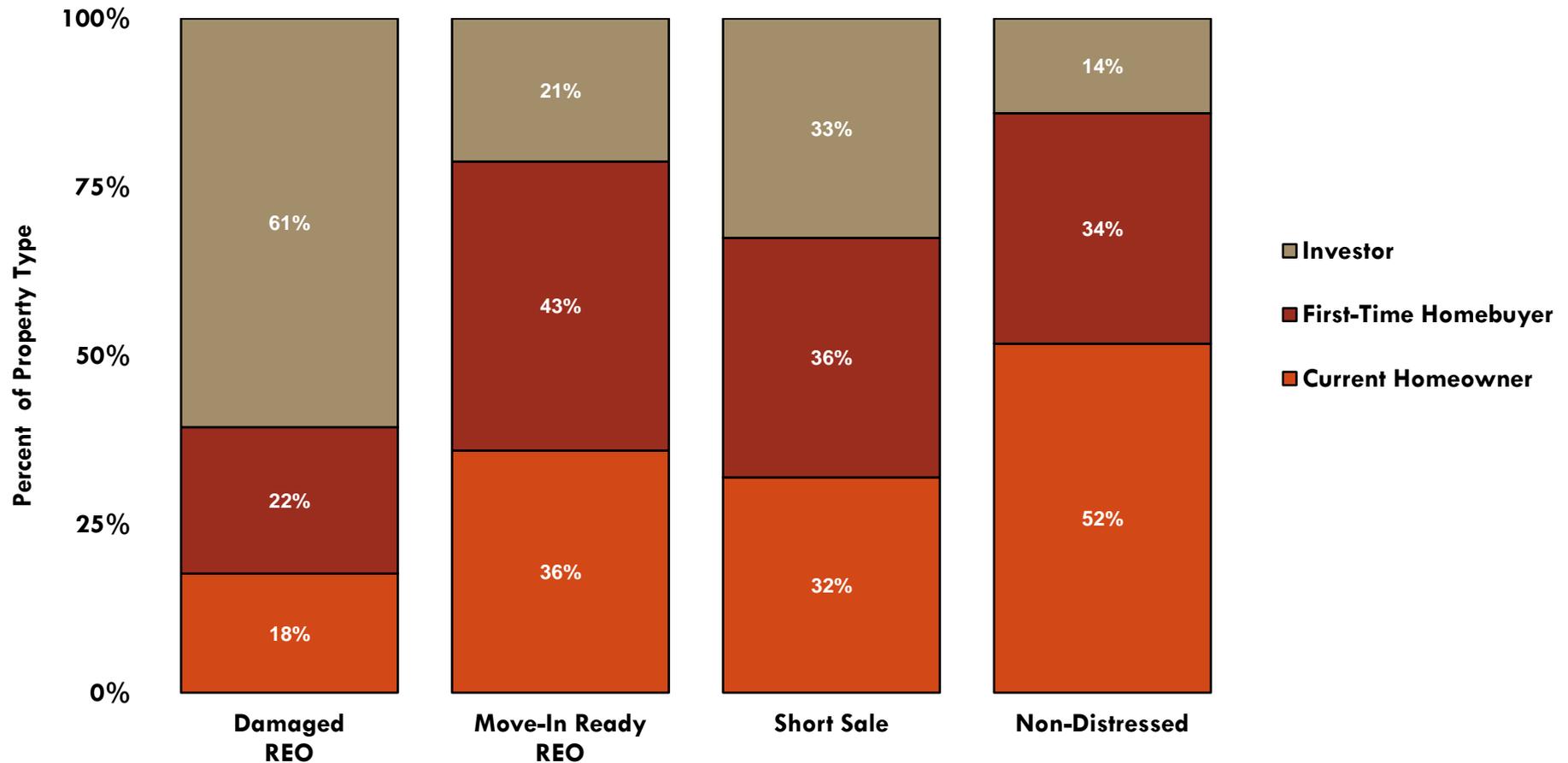
# Composition of distressed sales by geography

Proportion of Distressed Property Transactions—April 2012



# Neighborhood stabilization: concerns over investor purchases of distressed properties

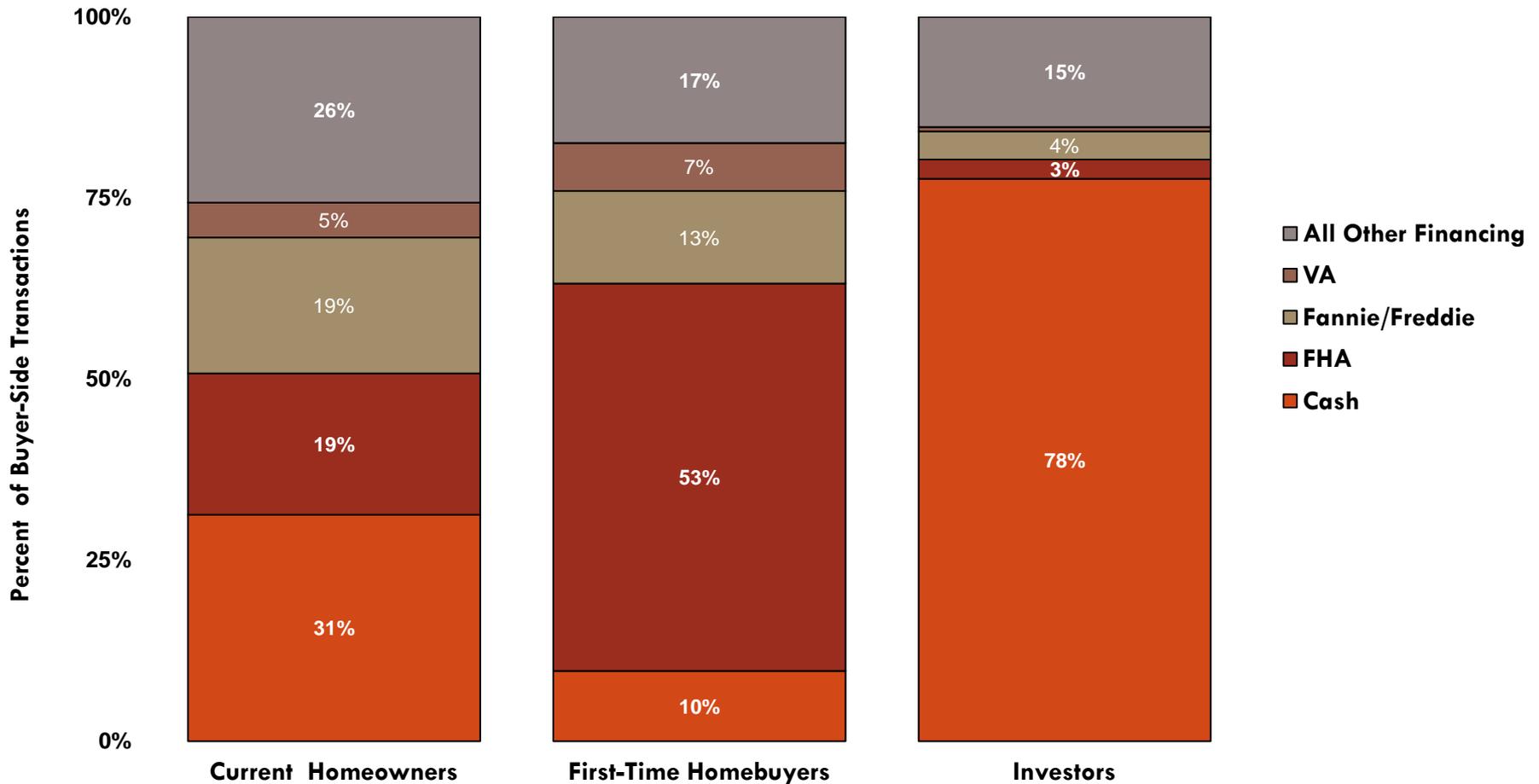
Who Is Buying Properties?—April 2012



Source: Campbell/Inside Mortgage Finance *HousingPulse* Monthly Survey of Real Estate Market Conditions April 2012

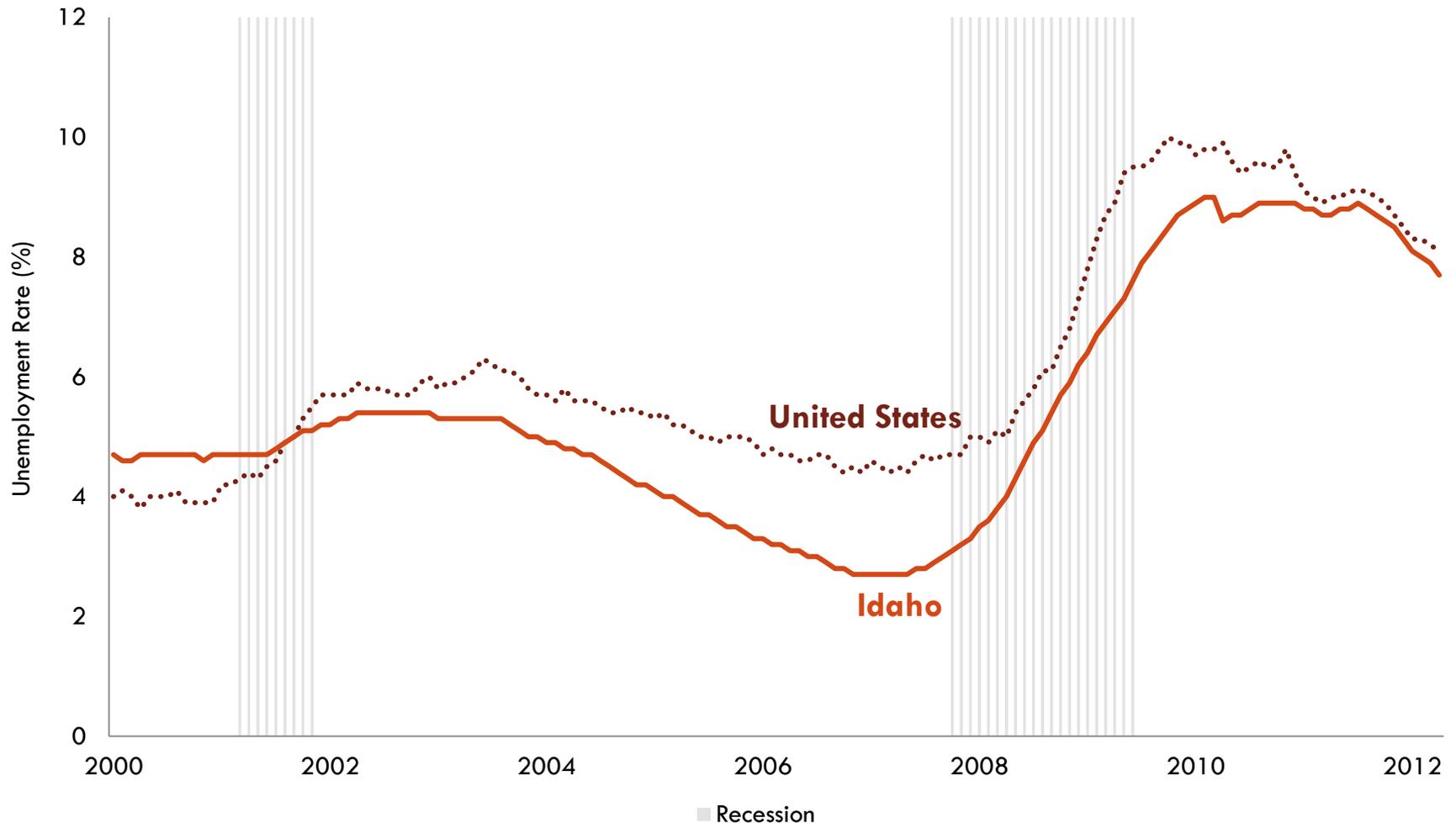
# Financing for home purchases

Financing for Homebuyers—April 2012



# Idaho Trends

# Idaho's unemployment rate continues to fall in 2012

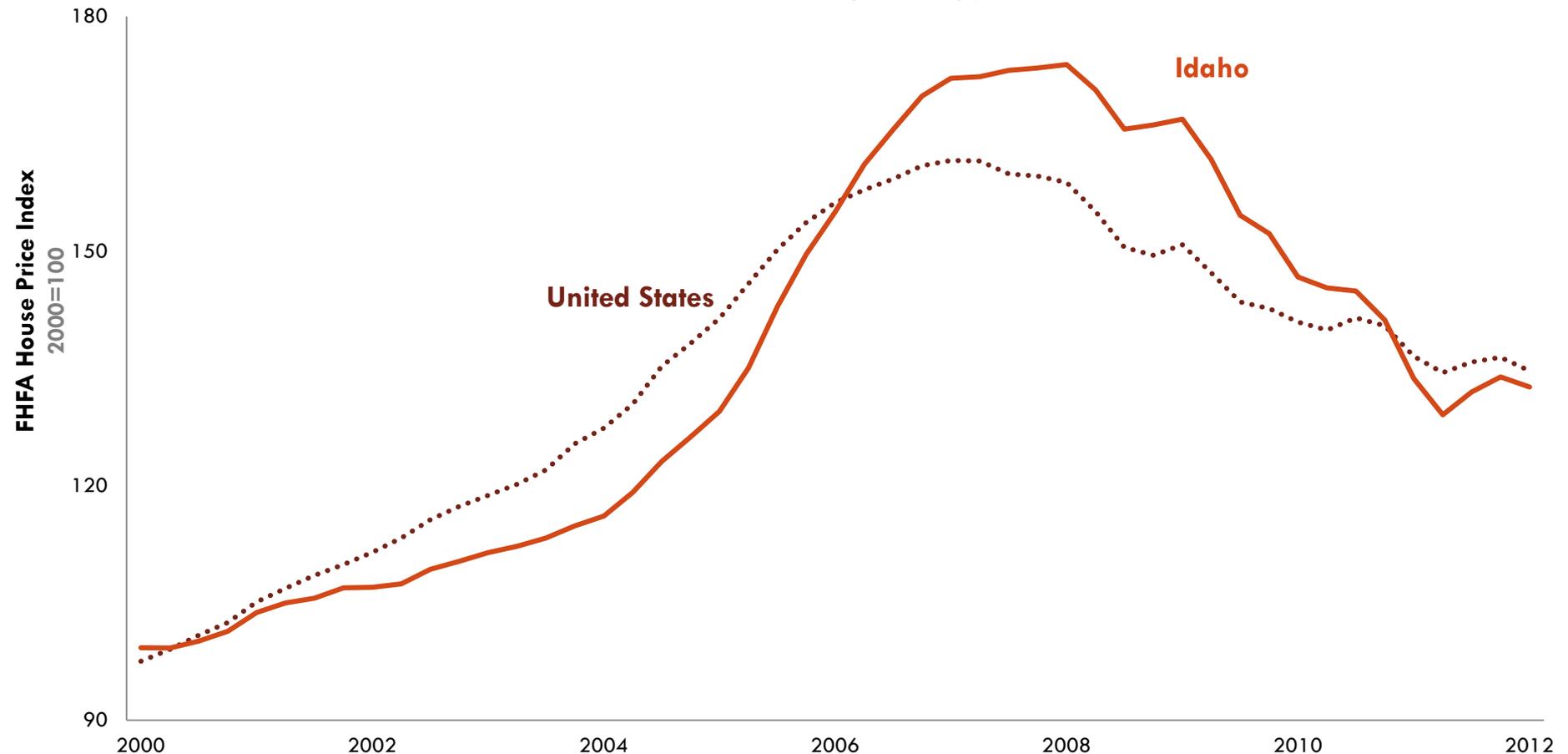


Source: Bureau of Labor Statistics

# Idaho house prices fell slightly in early 2012

## FHFA House Price Index (formerly OFHEO)

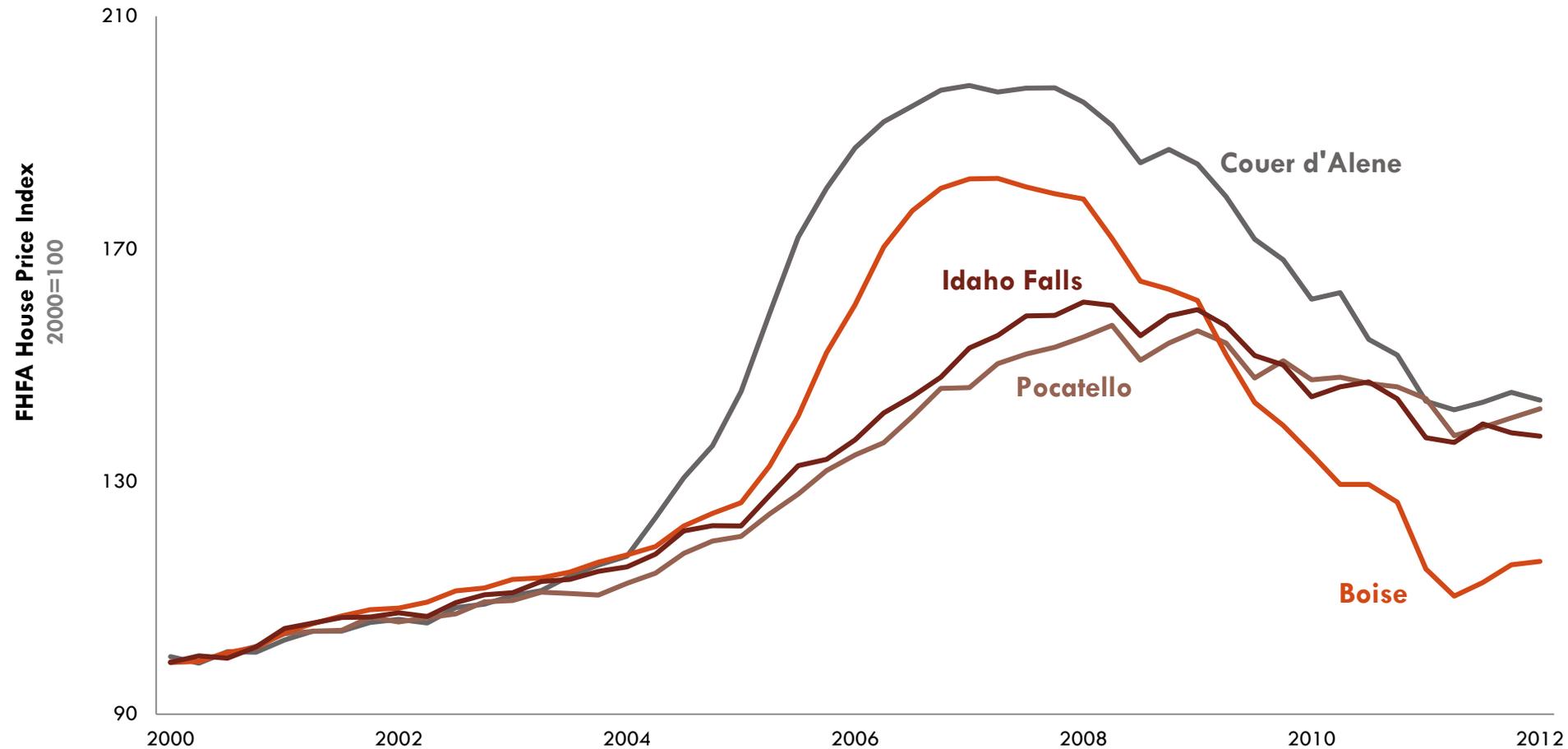
(2000=100, quarterly)



Source: Federal Housing Finance Agency (formerly OFHEO)

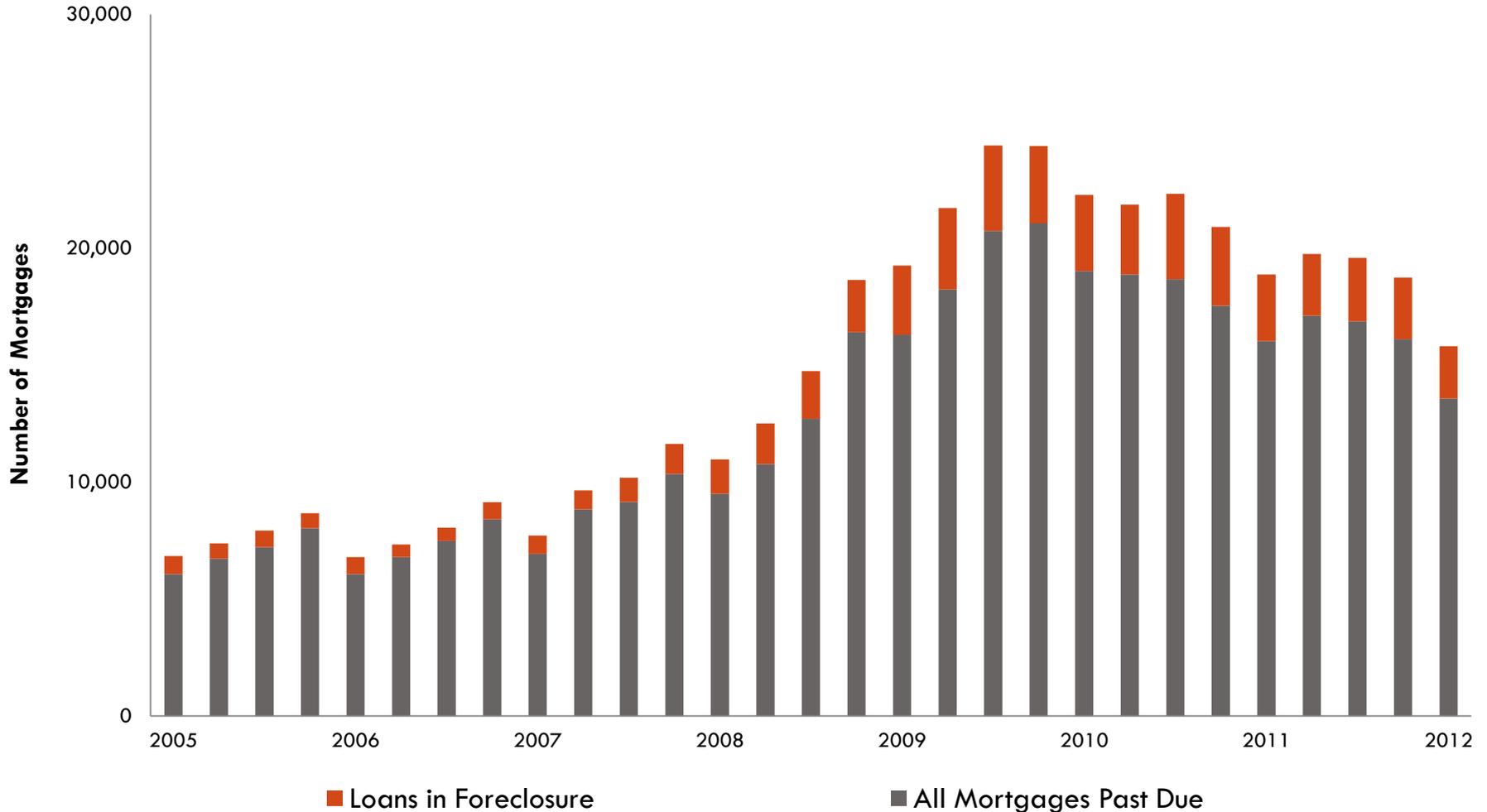
# House prices in Boise saw largest drop, but starting to improve

**FHFA (formerly OFHEO) House Price Index**  
(2000 = 100)



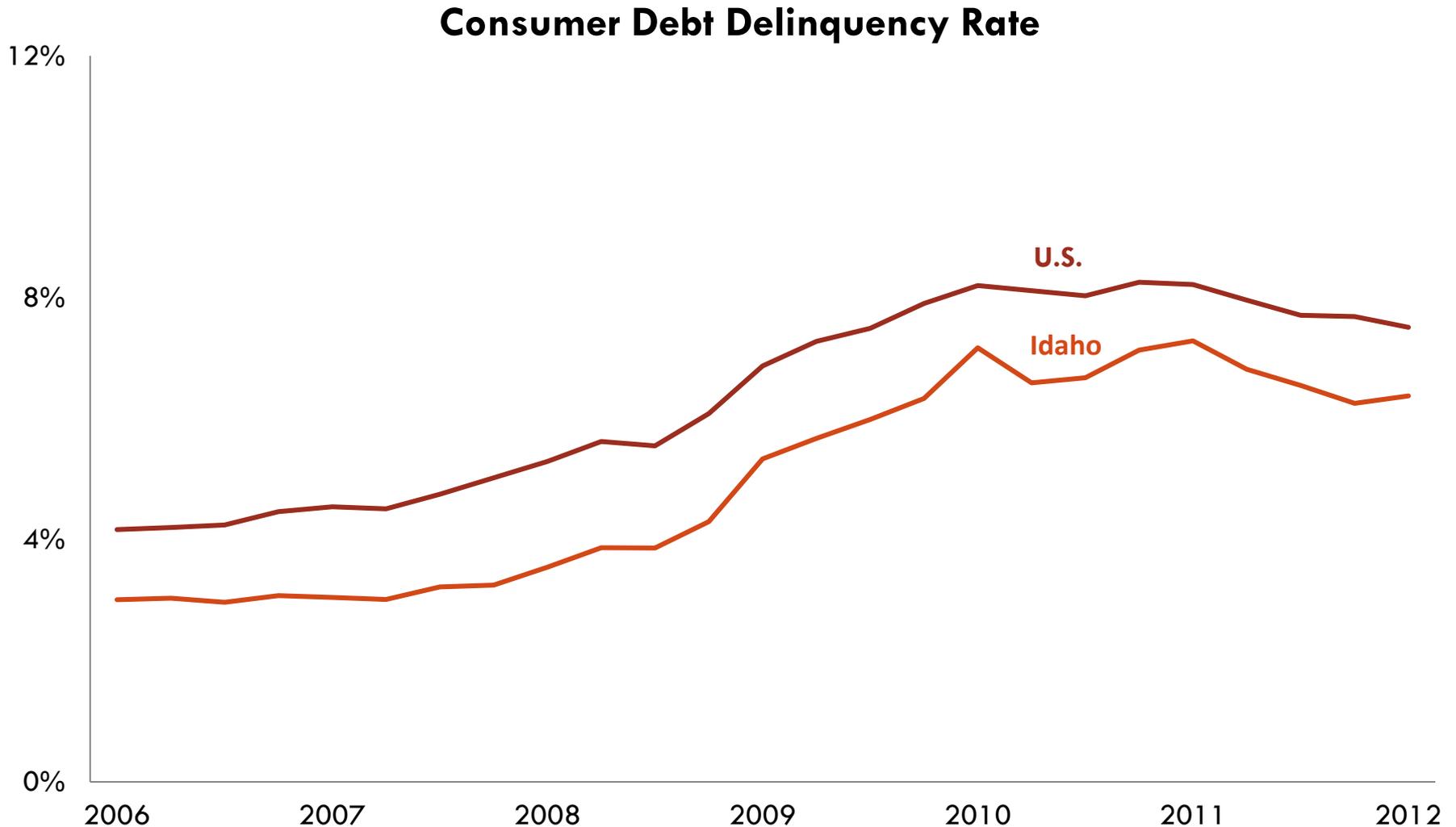
Source: Federal Housing Finance Agency (formerly OFHEO)

# Numbers of foreclosures and delinquent mortgages decreasing, but still above pre-recession levels



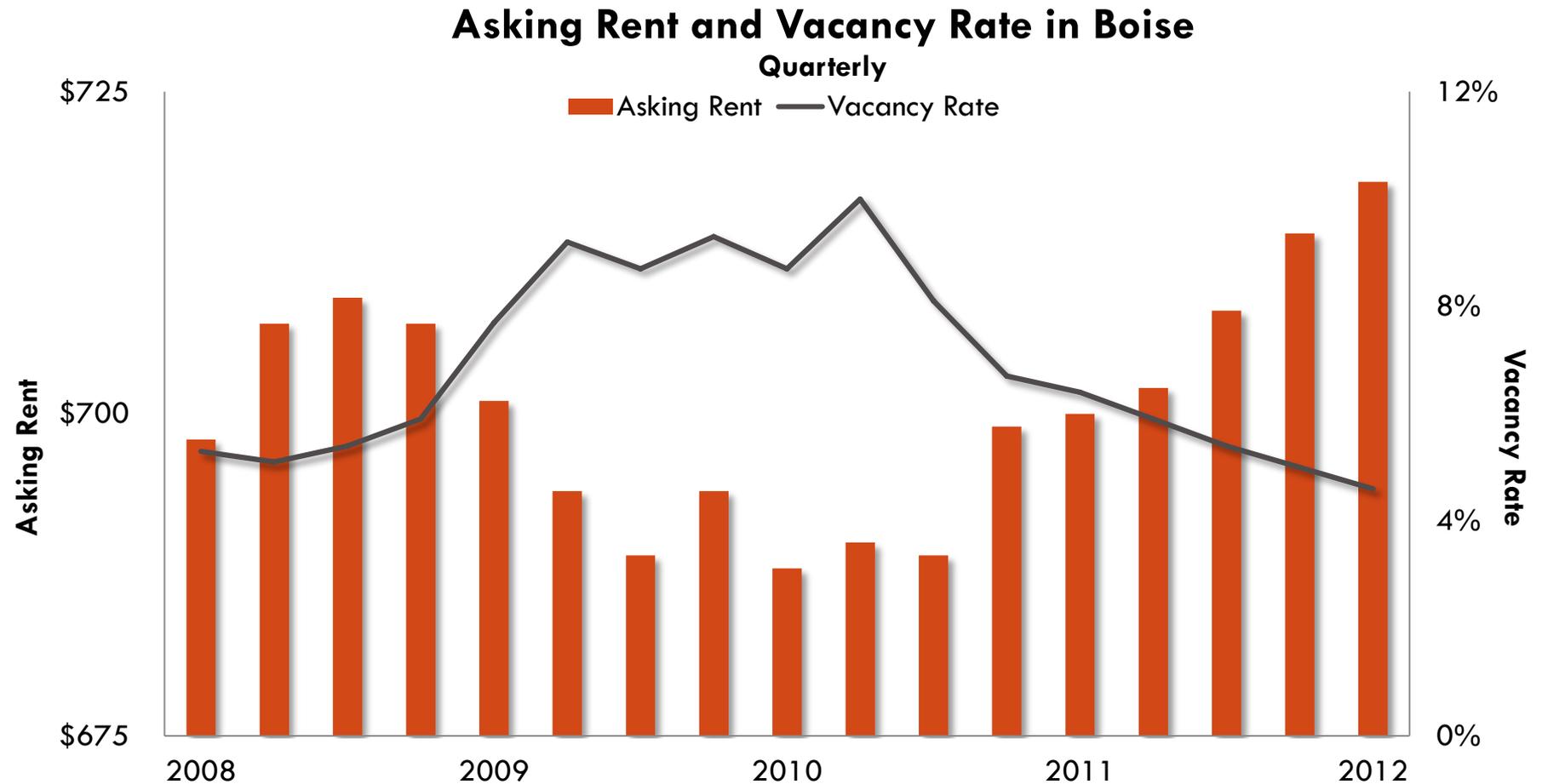
Source: Mortgage Bankers Association, National Delinquency Survey

# Idaho's consumer debt delinquency rate remains below national average



Note: Delinquency status of 90+ days past due or worse. Excludes first mortgage. Source: FRBNY Consumer Credit Panel

# Rents up, vacancies down in Boise

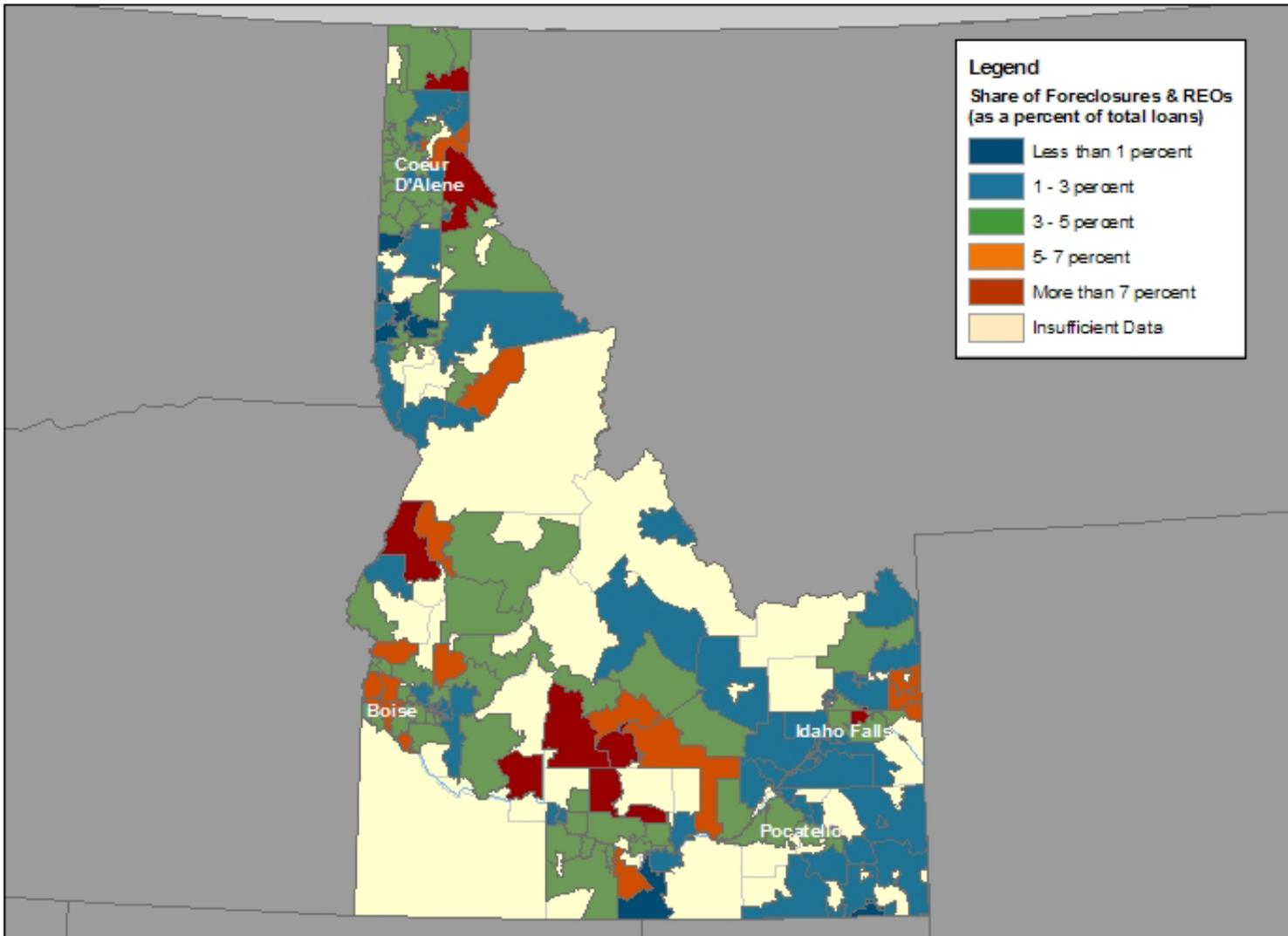


Source: Reis, Inc. Asking rent is calculated by first determining the average rent for each unit size, and then calculating a weighted average based on the number of units in each size category.

# Maps

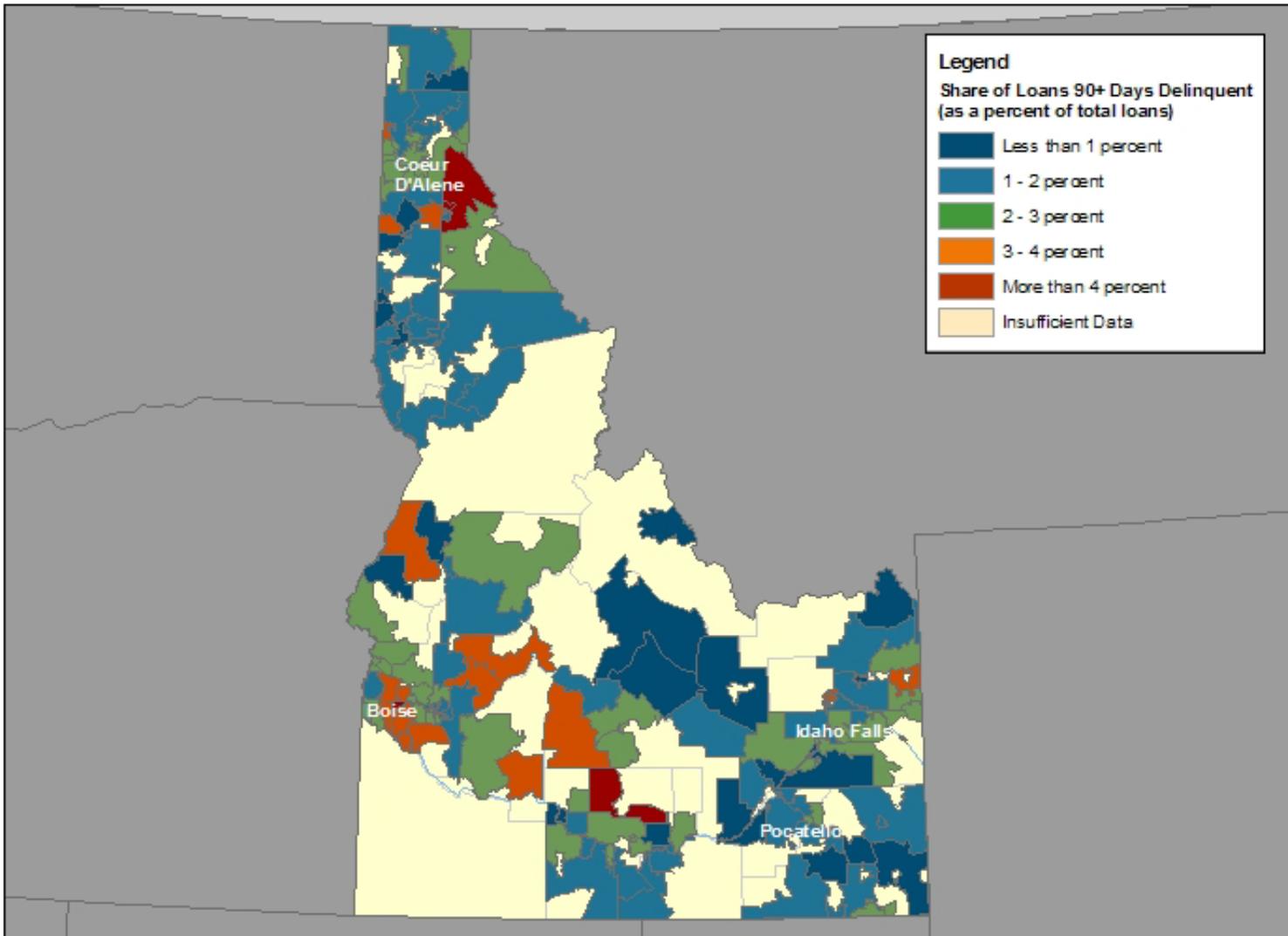
# Areas Affected by Concentrated Foreclosures

April 2012



# Areas at Risk of Additional Foreclosures

April 2012



# Conclusions

# For More Information: FRBSF Community Development Website

- Links to other resources and research on foreclosure trends and mitigation strategies
- All publications, presentations available on our website
- Conference materials also posted shortly after events

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### COMMUNITY DEVELOPMENT

**Highlights**

**Focus on Community Development Policy**  
*Community Investments: Volume 20, Issue 3, 2008*  
In this issue, we highlight new ideas, innovations, and questions around the topic of community development policy. The articles consider the role of policy in channeling public and private investment into community development efforts, with topics ranging from established federal policies, such as the Community Reinvestment Act and the Community Development Block Grant program, to more recent movements such as stakeholder-driven community development and microenterprise.

**The Enduring Challenge of Concentrated Poverty in America**  
In 2006, the Community Affairs Offices of the Federal Reserve System partnered with the Brookings Institution to examine the issue of concentrated poverty. The resulting report, *The Enduring Challenge of Concentrated Poverty in America: Case Studies from Communities Across the U.S.* contributes to our understanding of the dynamics of poor people living in poor communities, and the policies that will be needed to bring both into the economic mainstream. [Download Full Report \(PDF 6.8MB\)](#)

**Foreclosure Resource Center**  
For the latest information on the Federal Reserve's efforts to mitigate the impact of foreclosures, including local data presentations and research reports, visit our new Foreclosure Resource Center.

**Programs and Information**

**Community Reinvestment Act (CRA)**  
Information on the CRA, its implementing regulations, the regulatory agencies, and other resources to assist in complying with and understanding the CRA.

**Community Development Issues**  
From affordable housing to "banking the unbanked," learn more about community development issues and initiatives within the Federal Reserve's 12th District.

**Center for Community Development Investments**  
The Center is dedicated to innovations in research and practice that increase the flow of investment capital to low- and moderate-income communities.

**Events and Conferences**  
Participate in one of the many events sponsored by the Community Development Department.

**Publications**  
Access online copies of *Community Investments*, the *Community Development Investment Review*, and research papers.

**About Us**  
Learn more about the Community Development Department and its staff.

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**POPULAR CONTENT**

**Upcoming Events**

- Stabilizing Communities Series: Acquiring REOs in Compliance with NSP  
February 3  
- San Francisco CA  
February 4  
- Fresno CA
- Innovative Financial Services for the Underserved - Research Conference  
April 16 - 17  
Washington D.C.

Financial Education Resource Center  
Find a variety of resources on financial education

CRA Regulatory Information - Links to CRA resources for financial institutions and community groups.

Bank on San Francisco - Program information and information about replicating program

Community Development Assessments - Demographic, economic, and community development profiles for each state in the Twelfth District.

<http://www.frbsf.org/community/>