

NAR Issue Brief

Real Estate Provisions in “Fiscal Cliff” Bill

On January 1, 2013 the Senate and House passed H.R. 8, legislation to avert the “fiscal cliff,” the bill will be signed by President Barack Obama on January 2, 2013.

Below are a summary of real estate related provisions in the bill.

Real Estate Tax Extenders

- **Mortgage Cancellation Relief** is extended for one year to January 1, 2014
- **Deduction for Mortgage Insurance Premiums** for filers making below \$110,000 is extended through 2013 and made retroactive to cover 2012
- **Leasehold Improvements:** the 15 year straight-line cost recovery for qualified leasehold improvements on commercial properties is extended through 2013 and made retroactive to cover 2012.
- **Energy Efficiency Tax Credit:** the 10% tax credit (up to \$500) for homeowners for energy efficiency improvements to **existing homes** is extended through 2013 and made retroactive to cover 2012.

Return of the “Pease” limitations on itemized deductions for high income filers

Under the agreement so called “Pease Limitations” that reduce the value of itemized deductions are permanently repealed for most taxpayers but will be reinstated for high income filers.

“Pease” limitations will only apply to individuals earning more than \$250,000 and joint filers earning above \$300,000. The thresholds are indexed for inflation so will rise over time.

Under the formula, filers gradually lose the value of their total itemized deductions up to a total of a 20% reduction.

First enacted in 1990, and named for the Ohio Congressman Don Pease who came up with the idea, the limitations continued throughout the Clinton years. The limitations were gradually phased out starting in 2003 and were completely eliminated in 2010-2012. **NAR has never had an official position on Pease limitations.** The reinstatement of these limits has far less impact on the mortgage interest deduction than a hard dollar deduction cap, percentage deduction cap, or reduction of the amount of MID that can be claimed.

Capital Gains

Capital Gains rate stays at 15% for those the top rate of \$400,000 individual and \$450,000 joint return. After that, any gains above those amounts will be taxed at 20%. The 250/500k exclusion for sale of principle residence remains in place.

Estate Tax

The first \$5 million dollars in individual estates and \$10 million for family estates are now exempted from the estate tax. After that the rate will be 40 percent, up from 35 percent. The exemption amounts are indexed for inflation.

US and Idaho Housing Data

“Momentum continues to build in the housing market from growing ^{demand} and a bursting out of household formation. With lower rental vacancy rates and rising rents, combined with still historically favorable affordability conditions, more people are buying homes.”

- Lawrence Yun, Chief Economist, NAR

National Data (Credit National Association of REALTORS®):

- Latest report shows improving sales of existing homes with low inventory pushing prices up.
- Total existing home sales rose to 5.04 million in November – 14.5% higher than November 2011.
- Existing home sales at highest level since 2009 (5.44 million).
- National median existing home price up to 180,600 – up 10.1% since November 2011.
- Ninth consecutive monthly year-over-year price gain, which last happened from September 2005 to May 2006.
- Distressed homes accounted for 22% of November sales. (12% foreclosure, 10% short sales)
- NAR predicts percentage of distressed properties will be in the teens next year based on diminishing number of seriously delinquent mortgages.
- Listed inventory was 22.5% below a year ago when there was a 7.1 month supply. (Now closer to 5.5 months)
- Raw unsold inventory is at its lowest level since December 2001.

State data (Credit IMLS, Snake River MLS).

- Real Estate, Rental, Leasing and Construction accounted for 15.4% of the Gross State Product in 2011 – down from 16.6% in 2010. Historical Average is closer to 18%. This is primarily to do with the lack of new construction during that timeframe.
- The level of IAR membership has remained relatively unchanged for 3 years at right around 6000 members.
- New Construction is just starting to pick up due to strong demand and limited supply of existing housing (3 month supply in Treasure Valley).
- Prices and sales are moving up across the state.
- Percentage of distressed properties is moving down, this is a very positive trend.
- In-migration continues to be an issue.
- Commercial sector is improving as well, but lags behind the housing sector. Inventory is down, and prices are stabilizing, the most desirable locations are showing the strongest improvement. Starting to see some new construction.
- Improvement in the industry depends heavily on how credit market performs.
- Expect modest gains in industry for budgeting purposes if no harm is done to the industry.
- Please look at Homeowner’s Exemption to create stability in the marketplace.
- Site improvement legislation has helped but needs to be consistently implemented.

**Ada County Single Family Home Sales
Comparing November 2012 with November 2011**

	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Total Active Residential Listings	1865		2168		
Total Pending Residential Listings	838		748		
Total Single-Family Homes Sold	562	6,468	493	5,851	6,418
Percent Change	14.00 %	10.55 %			
Median Price	\$177,400	\$169,900	\$149,000	\$146,000	\$167,450
Percent Change	19.06 %	16.37 %			
Average Price	\$212,264	\$200,823	\$180,877	\$177,620	\$198,271
Percent Change	17.35 %	13.06 %			
Days on Market	60	65	78	83	67
Total Dollar Volume	\$119,292,562	\$1,298,926,070	\$89,172,304	\$1,039,256,200	\$1,272,504,124
Percent Change	33.78 %	24.99 %			

Ada County Existing Home Sales

	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Existing Residential Listings	1297		1582		
Existing Pending Listings	592		600		
Existing Homes Sold	440	5,157	419	5,064	5,148
Percent Change	5.01 %	1.84 %			
Median Price	\$160,450	\$155,000	\$138,000	\$135,500	\$152,500
Percent Change	16.27 %	14.39 %			
Average Price	\$198,607	\$189,071	\$166,668	\$167,901	\$186,569
Percent Change	19.16 %	12.61 %			
Days on Market	59	63	82	80	65
Existing Dollar Volume	\$87,387,284	\$975,038,774	\$69,833,818	\$850,251,251	\$960,459,252
Percent Change	25.14 %	14.68 %			

Ada County Newly Constructed Home Sales

	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Newly Constructed Residential Listings	568		586		
Newly Constructed Pending Listings	246		148		
Newly Constructed Homes Sold	122	1,311	74	787	1,270
Percent Change	64.86 %	66.58 %			
Median Price	\$249,950	\$220,000	\$220,088	\$215,000	\$219,834
Percent Change	13.57 %	2.33 %			
Average Price	\$261,519	\$247,054	\$261,331	\$240,159	\$245,705
Percent Change	0.07 %	2.87 %			
Days on Market	62	72	56	104	75
Newly Constructed Dollar Volume	\$31,905,278	\$323,887,296	\$19,338,486	\$189,004,949	\$312,044,872
Percent Change	64.98 %	71.36 %			

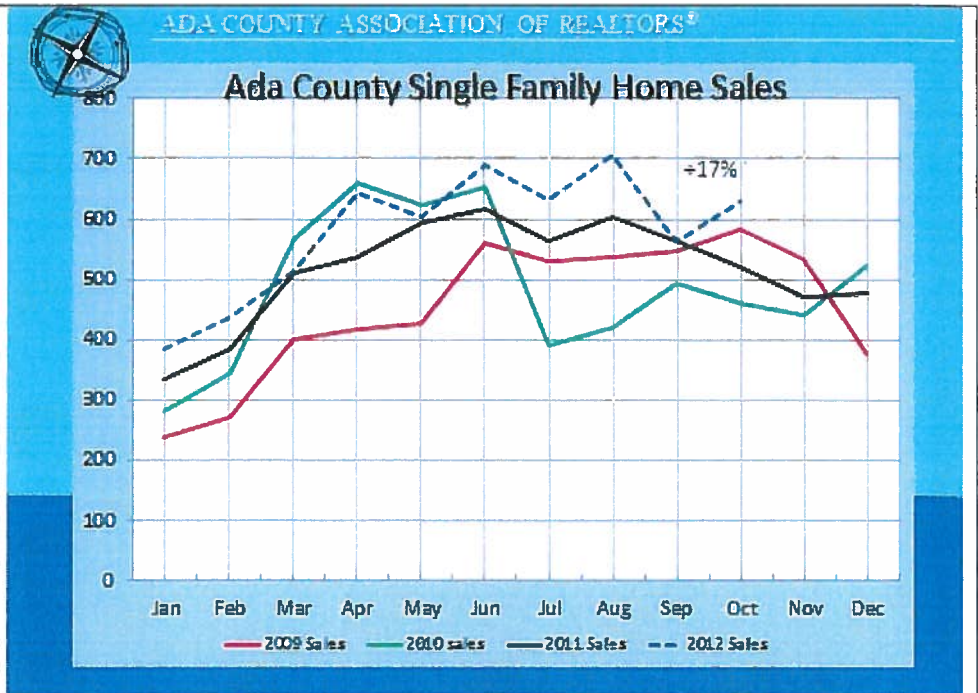
These statistics are based upon information secured by the agent from the owner or their representative. The accuracy of this information, while deemed reliable, has not been verified and is not guaranteed. These statistics are not intended to represent the total number of properties sold in Ada County during the specified time period. The Intermountain Regional Multiple Listing Service provides these statistics for purposes of general market analysis, but makes no representations as to the past or future appreciation or depreciation of property values. (To reduce the error, only data falling within 3 standard deviations from the mean has been included in the report. Existing and new construction statistics are calculated independently and may not sum to the total number of homes sold.) * Effective 3/1/2007, 'days on market' refers to the number of days that transpire between the listing date and the date the property goes into pending status. Effective 4/1/2011, standard deviation is modified to reflect the difference between the asking and sold prices as a percentage of the asking price.

October 2012 Ada County real Estate Market Report

Published on the 12th of each month at www.ACARWatercooler.com

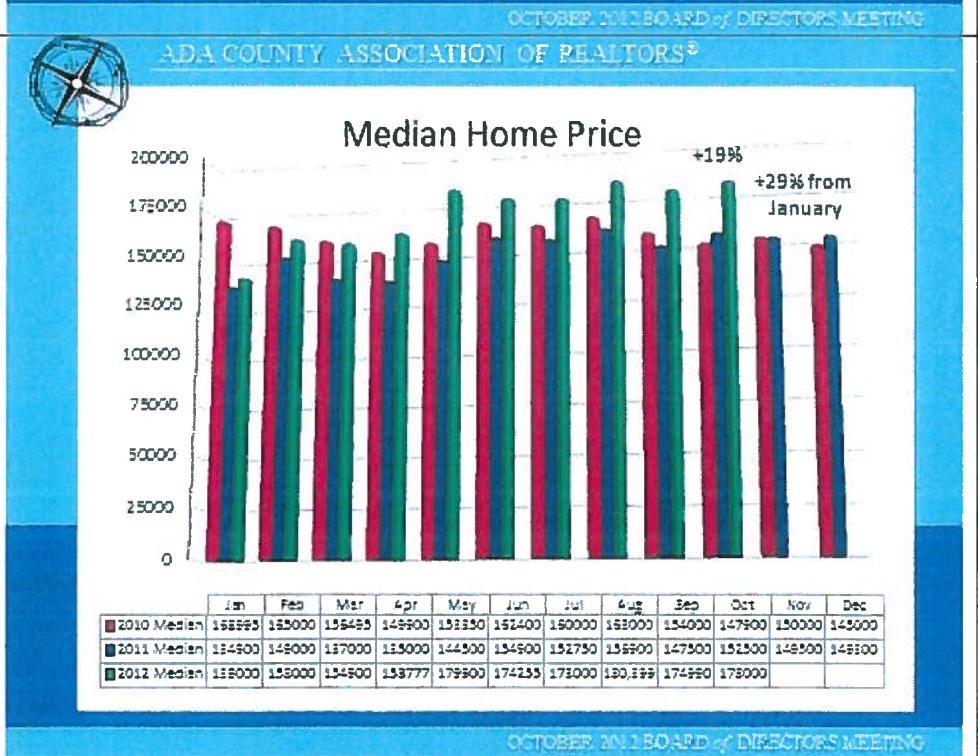
Sales:

- +17% in October
- +10% YTD
- \$1.77Billion
- New homes +91%
- Pending sales +22%
- Projection for 2012 +10%



Median Home Price:

- \$178,000
- +19% from Oct. 2011
- +29% since January
- Up 12 months in a row
- Projection for 2012 +15%



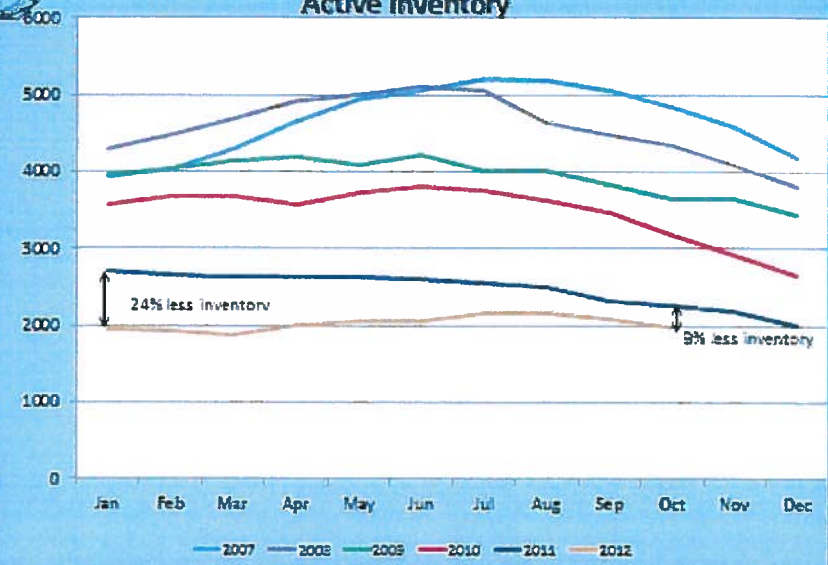
Actively Listed Homes:

- 14% fewer homes for sale than this time last year
- 1,962 actively listed homes
- Lowest number since 2001
- 3.3 months of available inventory
- Most popular price is \$120,000 to \$160,000



ADA COUNTY ASSOCIATION OF REALTORS®

Active Inventory



OCTOBER 2012 BOARD OF DIRECTORS MEETING

Distressed Property:

- Dramatic improvement in all three key measurements
- Fewer REO's than short sales
- Contributes to improvement in median price



ADA COUNTY ASSOCIATION OF REALTORS®

Distressed Property Summary



OCTOBER 2012 BOARD OF DIRECTORS MEETING

Canyon County Single Family Home Sales Comparing November 2012 with November 2011					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Total Active Residential Listings	895		966		
Total Pending Residential Listings	353		422		
Total Single-Family Homes Sold	221	2,699	229	2,916	2,699
Percent Change	-3.49 %	-7.44 %	<i>50% distressed</i>		<i>73% distressed</i>
Median Price	\$105,000	\$98,000	<i>18.7% REO</i> \$85,005	\$79,900	<i>45% REO</i> \$95,000
Percent Change	23.52 %	22.65 %	<i>REO</i>		
Average Price	\$121,593	\$115,494	\$109,576	\$98,351	\$113,561
Percent Change	10.97 %	17.43 %			
Days on Market	72	75	78	86	75
Total Dollar Volume	\$26,872,156	\$311,717,733	\$25,092,822	\$286,791,925	\$306,501,669
Percent Change	7.09 %	8.69 %			

Canyon County Existing Home Sales					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Existing Residential Listings	632		805		
Existing Pending Listings	300		386		
Existing Homes Sold	199	2,414	218	2,786	2,429
Percent Change	-8.72 %	-13.35 %			
Median Price	\$99,900	\$90,000	\$84,200	\$78,000	\$88,900
Percent Change	18.65 %	15.38 %			
Average Price	\$116,609	\$111,244	\$107,409	\$96,118	\$109,496
Percent Change	8.57 %	15.74 %			
Days on Market	77	76	75	83	74
Existing Dollar Volume	\$23,205,206	\$268,543,723	\$23,415,124	\$267,783,798	\$265,966,175
Percent Change	-0.90 %	0.28 %			

Canyon County Newly Constructed Home Sales					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Newly Constructed Residential Listings	263		161		
Newly Constructed Pending Listings	53		36		
Newly Constructed Homes Sold	22	285	11	130	270
Percent Change	100.00 %	119.23 %			
Median Price	\$155,510	\$139,900	\$125,000	\$133,710	\$138,500
Percent Change	24.41 %	4.63 %			
Average Price	\$166,680	\$151,488	\$152,518	\$146,216	\$150,131
Percent Change	9.29 %	3.61 %			
Days on Market	30	75	139	156	78
Newly Constructed Dollar Volume	\$3,666,950	\$43,174,010	\$1,677,698	\$19,008,127	\$40,535,494
Percent Change	118.57 %	127.13 %			

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Twin Falls County Single Family Home Sales Comparing November 2012 with November 2011					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Total Active Residential Listings	575		707		
Total Pending Residential Listings	128		102		
Total Single-Family Homes Sold	59	726	48	583	733
Percent Change	22.92 %	24.53 %			
Median Price	\$140,000	\$129,000	\$108,387	\$119,900	\$125,000
Percent Change	29.17 %	7.59 %			
Average Price	\$158,864	\$141,504	\$118,560	\$135,474	\$138,295
Percent Change	34.00 %	4.45 %			
Days on Market	140	116	140	109	114
Total Dollar Volume	\$9,373,003	\$102,731,634	\$5,690,870	\$78,981,617	\$101,370,512
Percent Change	64.70 %	30.07 %			

Twin Falls County Existing Home Sales					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Existing Residential Listings	530		611		
Existing Pending Listings	109		96		
Existing Homes Sold	55	663	44	529	669
Percent Change	25.00 %	25.33 %			
Median Price	\$139,000	\$125,000	\$101,600	\$115,000	\$122,500
Percent Change	36.81 %	8.70 %			
Average Price	\$158,702	\$136,952	\$112,295	\$130,737	\$133,562
Percent Change	41.33 %	4.75 %			
Days on Market	148	113	138	102	110
Existing Dollar Volume	\$8,728,603	\$90,799,196	\$4,940,970	\$69,159,630	\$89,352,974
Percent Change	76.66 %	31.29 %			

Twin Falls County Newly Constructed Home Sales					
	Nov-12	Year to Date 12	Nov-11	Year to Date 11	Previous 12 Months
Newly Constructed Residential Listings	45		96		
Newly Constructed Pending Listings	19		6		
Newly Constructed Homes Sold	4	63	4	54	64
Percent Change	0.00 %	16.67 %			
Median Price	\$161,700	\$164,000	\$189,450	\$166,450	\$162,995
Percent Change	-14.65 %	-1.47 %			
Average Price	\$161,100	\$189,404	\$187,475	\$181,889	\$187,774
Percent Change	-14.07 %	4.13 %			
Days on Market	30	142	166	169	150
Newly Constructed Dollar Volume	\$644,400	\$11,932,438	\$749,900	\$9,821,987	\$12,017,538
Percent Change	-14.07 %	21.49 %			

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2012	Units Sold	Median \$	New Listings
January	17	170,000	23
February	11	107,000	21
March	11	110,000	31
April	19	163,667	38
May	18	203,950	34
June	24	165,000	28
July	22	152,000	22
August	20	145,416	36
September	12	159,900	27
October	19	175,000	20
November	8	154,000	20

181
35.07%

2011	Units Sold	Median \$	New Listings
January	9	158,000	16
February	6	153,500	33
March	6	121,250	38
April	8	153,000	42
May	7	169,000	41
June	12	122,000	31
July	19	161,096	45
August	18	145,000	33
September	19	134,000	25
October	10	165,000	17
November	20	139,450	30

134

Madison County

2012	Units Sold	Median \$	New Listings
January	67	124,000	166
February	76	122,250	149
March	100	128,500	180
April	104	125,250	193
May	103	143,447	188
June	111	145,500	239
July	105	142,900	166
August	119	129,800	194
September	82	137,500	147
October	116	120,750	171
November	105	138,000	131

1088

20.89%

2011	Units Sold	Median \$	New Listings
January	50	149,250	147
February	57	141,000	123
March	82	124,650	192
April	89	128,900	227
May	105	134,000	237
June	90	127,500	203
July	92	136,750	176
August	82	140,100	192
September	104	131,500	160
October	80	123,900	161
November	69	134,000	125

900

Idaho Falls

IDAHO GROSS STATE PRODUCT BY INDUSTRY

(millions of current dollar value, by calendar year)

NAICS Code	Industry Sector*	2001		2011		2001-2011	2001-2011	2001-2011	2001-2011
		\$ Amt	% of Total	\$ Amt	% of Total	\$ Change	10 year Percent Change	Annualized Percent Change	% of Total Change
106	Mining	147	0.4%	848	1.5%	701	476.9%	19.2%	1.06%
166	Educational Services	187	0.5%	403	0.7%	216	115.5%	8.0%	0.18%
167	Health Care and Social Assistance	2,257	6.2%	4,685	8.1%	2,428	107.6%	7.6%	1.88%
150	Finance and Insurance	1,445	4.0%	2,824	4.9%	1,379	95.4%	6.9%	0.90%
163	Administrative and Waste Services	894	2.5%	1,716	3.0%	822	91.9%	6.7%	0.50%
158	Professional and Technical Services	2,268	6.2%	4,210	7.3%	1,942	85.6%	6.4%	1.03%
103	Agriculture, Forestry, Fish and Hunting	1,897	5.2%	3,379	5.8%	1,482	78.1%	5.9%	0.62%
112	Manufacturing	4,642	12.8%	7,881	13.6%	3,239	69.8%	5.4%	0.84%
145	Information	719	2.0%	1,146	2.0%	427	59.4%	4.8%	0.00%
110	Utilities	629	1.7%	991	1.7%	362	57.6%	4.7%	-0.02%
177	Other Services	869	2.4%	1,355	2.3%	486	55.9%	4.5%	-0.05%
174	Accommodation and Food Services	985	2.7%	1,509	2.6%	524	53.2%	4.4%	-0.10%
178	State, Fed & Local Government	5,292	14.5%	7,913	13.7%	2,621	49.5%	4.1%	-0.89%
155	Real Estate, Rental, and Leasing	4,430	12.2%	6,499	11.2%	2,069	46.7%	3.9%	-0.96%
136	Transportation & Warehousing	1,075	3.0%	1,576	2.7%	501	46.6%	3.9%	-0.23%
134	Wholesale Trade	2,071	5.7%	3,023	5.2%	952	46.0%	3.9%	-0.47%
135	Retail Trade	3,047	8.4%	4,360	7.5%	1,313	43.1%	3.6%	-0.85%
171	Arts, Entertainment and Recreation	349	1.0%	435	0.8%	86	24.6%	2.2%	-0.21%
111	Construction	2,429	6.7%	2,455	4.2%	26	1.1%	0.1%	-2.44%
162	Management of Companies	743	2.0%	720	1.2%	-23	-3.1%	-0.3%	-0.80%
Total Gross State Product		36,376	100%	57,927	100%	21,551	59.2%	4.8%	0.00%
Real Growth in GSP		39,286		51,463		12,177	31.0%	2.7%	
Inflation GDP Deflator								2.0%	

*Note: North American Industry Classification System (NAICS)

Source: U.S. Department of Commerce, Bureau of Economic Analysis. June 2012. Current dollars not adjusted for inflation.

The Gross State Product (GSP) is the value added in production by the labor and capital for all industries located in a state. An industry's GSP, referred to as its "value added", is equivalent to its gross output (sales or receipts and other operating income, commodity taxes, and inventory change) minus its intermediate inputs (consumption of goods and services purchased from other U.S. industries or imported). The GSP is the state counterpart of the nation's gross domestic product (GDP).

Idaho's Gross State Product (GSP) grew \$21.551 billion at an annualized rate of 4.8% between 2001 and 2011. Manufacturing grew at a rate of 5.4% and is 13.6% of GSP, and is the second largest segment of Idaho's economy. Health Care and Social Assistance grew by \$2.428 billion or 7.6% annually to increase its share of the total Gross State Product by 1.9%. Health Care and Social Assistance makes up the fourth largest sector of GSP and its growth rate is third fastest for the period 2001 - 2011. Mining's contribution to the economy grew nearly five times since 2001, which was the largest growth of any sector.

POPULATION BY COUNTY: 2000, 2010, and 2011

Line #	County	2000 Census	2010 Census	Annualized Change 00-10	2011 Estimate ¹	Number Change 2010-2011	Annualized Change 10-11	Relative Gain (Loss) ²	Change in Districts
1	Ada (U)	300,904	392,365	2.7%	400,842	8,477	2.2%	4,121	0.09
2	Kootenai (U)	108,685	138,494	2.5%	141,132	2,638	1.9%	1,100	0.02
3	Canyon (U)	131,441	188,923	3.7%	191,694	2,771	1.5%	674	0.01
4	Bonneville (U)	82,522	104,234	2.4%	105,772	1,538	1.5%	381	0.01
5	Jerome	18,342	22,374	2.0%	22,682	308	1.4%	60	0.00
6	Latah (U)	34,935	37,244	0.6%	37,704	460	1.2%	47	0.00
7	Idaho	15,511	16,267	0.5%	16,446	179	1.1%	(2)	(0.00)
8	Camas	991	1,117	1.2%	1,124	7	0.6%	(5)	(0.00)
9	Cassia	21,416	22,952	0.7%	23,186	234	1.0%	(21)	(0.00)
10	Lewis	3,747	3,821	0.2%	3,822	1	0.0%	(41)	(0.00)
11	Adams	3,476	3,976	1.4%	3,977	1	0.0%	(43)	(0.00)
12	Clark	1,022	982	(0.4%)	949	(33)	(3.4%)	(44)	(0.00)
13	Bear Lake	6,411	5,986	(0.7%)	6,001	15	0.3%	(51)	(0.00)
14	Washington	9,977	10,198	0.2%	10,255	57	0.6%	(56)	(0.00)
15	Lemhi	7,806	7,936	0.2%	7,967	31	0.4%	(57)	(0.00)
16	Bannock (U)	75,565	82,839	0.9%	83,691	852	1.0%	(68)	(0.00)
17	Franklin	11,329	12,786	1.2%	12,850	64	0.5%	(78)	(0.00)
18	Lincoln	4,044	5,208	2.6%	5,186	(22)	(0.4%)	(80)	(0.00)
19	Boise	6,670	7,028	0.5%	7,025	(3)	(0.0%)	(81)	(0.00)
20	Twin Falls (U)	64,284	77,230	1.9%	78,005	775	1.0%	(82)	(0.00)
21	Custer	4,342	4,368	0.1%	4,333	(35)	(0.8%)	(83)	(0.00)
22	Madison (U)	27,467	37,536	3.2%	37,864	328	0.9%	(89)	(0.00)
23	Butte	2,899	2,891	(0.0%)	2,822	(69)	(2.4%)	(101)	(0.00)
24	Teton	5,999	10,170	5.4%	10,166	(4)	(0.0%)	(117)	(0.00)
25	Oneida	4,125	4,286	0.4%	4,215	(71)	(1.7%)	(119)	(0.00)
26	Jefferson	19,155	26,140	3.2%	26,301	161	0.6%	(129)	(0.00)
27	Minidoka	20,174	20,069	(0.1%)	20,155	86	0.4%	(137)	(0.00)
28	Power	7,538	7,817	0.4%	7,766	(51)	(0.7%)	(138)	(0.00)
29	Clearwater	8,930	8,761	(0.2%)	8,702	(59)	(0.7%)	(156)	(0.00)
30	Nez Perce (U)	37,410	39,265	0.5%	39,543	278	0.7%	(158)	(0.00)
31	Gooding	14,158	15,464	0.9%	15,475	11	0.1%	(161)	(0.00)
32	Bingham	41,735	45,607	0.9%	45,952	345	0.8%	(161)	(0.00)
33	Benewah	9,171	9,285	0.1%	9,209	(76)	(0.8%)	(179)	(0.00)
34	Caribou	7,304	6,963	(0.5%)	6,850	(113)	(1.6%)	(190)	(0.00)
35	Owyhee	10,644	11,526	0.8%	11,438	(88)	(0.8%)	(216)	(0.00)
36	Shoshone	13,771	12,765	(0.8%)	12,672	(93)	(0.7%)	(235)	(0.01)
37	Gem	15,181	16,719	1.0%	16,665	(54)	(0.3%)	(240)	(0.01)
38	Payette	20,578	22,623	1.0%	22,624	1	0.0%	(250)	(0.01)
39	Fremont	11,819	13,242	1.1%	13,128	(114)	(0.9%)	(261)	(0.01)
40	Boundary	9,871	10,972	1.1%	10,804	(168)	(1.5%)	(290)	(0.01)
41	Valley	7,651	9,862	2.6%	9,638	(224)	(2.3%)	(333)	(0.01)
42	Blaine	18,991	21,376	1.2%	21,199	(177)	(0.8%)	(414)	(0.01)
43	Bonner	36,835	40,877	1.0%	40,808	(69)	(0.2%)	(523)	(0.01)
44	Elmore	29,130	27,038	(0.7%)	26,346	(692)	(2.6%)	(992)	(0.02)
	State Total	1,293,956	1,567,582	1.9%	1,584,985	17,403	1.1%	(0)	(0)

Average Persons per Legislative District 44,788 21.1% 45,285 497 1.1% 0.14

(U) means Urban as defined by the Idaho Department of Commerce. That is, the county has at least one city with a population of 20,000 or more. That differs from Urban Areas & Urban Clusters defined by the U.S. Census Bureau.

¹ U.S. Census Bureau Estimate released March 2012

² The relative change in each county's population from 2010 compared to the average legislative district population in 2011.

PROPERTY TAXES - TRENDS BY CLASS OF TAXPAYER

Estimated Collections in Millions of Dollars

	FY 2008 (TY 07)		FY 2009 (TY 08)		FY 2010 (TY 09)		FY 2011 (TY 10)		FY 2012 (TY 11)	
	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total	Amount	% of Total
Owner Occupied Residential	\$496.8	40.8%	\$518.5	39.4%	\$455.7	34.0%	\$527.0	38.0%	\$524.9	38.0%
% Change	10.1%		4.4%		(12.1%)		15.7%		(0.4%)	
Business:										
Non-owner Occupied Residential Property	\$312.4	25.7%	\$349.7	26.6%	\$405.5	30.2%	\$330.2	23.9%	\$330.1	23.9%
% Change	24.1%		11.9%		16.0%		(18.6%)		(0.0%)	
Commercial/Industrial	\$323.9	26.6%	\$359.2	27.3%	\$384.3	28.6%	\$419.9	30.8%	\$424.6	30.8%
% Change	5.0%		10.9%		7.0%		9.3%		1.1%	
Agricultural	\$38.0	3.1%	\$39.2	3.0%	\$42.0	3.1%	\$30.9	2.4%	\$32.5	2.4%
% Change	(1.3%)		3.1%		7.3%		(26.6%)		5.3%	
Timber	\$6.9	0.6%	\$7.6	0.6%	\$7.8	0.6%	\$7.8	0.5%	\$7.5	0.5%
% Change	8.5%		9.4%		3.2%		0.4%		(4.0%)	
Mining	\$3.2	0.3%	\$3.2	0.2%	\$3.2	0.2%	\$3.2	0.3%	\$3.8	0.3%
% Change	(10.0%)		(0.4%)		2.3%		(2.3%)		19.2%	
Operating (Utilities)	\$36.6	3.0%	\$38.4	2.9%	\$42.9	3.2%	\$49.0	4.1%	\$57.2	4.1%
% Change	(3.8%)		5.0%		11.5%		14.4%		16.7%	
Total Business	\$721.0	59.2%	\$797.3	60.6%	\$885.7	66.0%	\$841.1	61.5%	\$855.7	62.0%
% Change	11.5%		10.6%		11.1%		(5.0%)		1.7%	
Grand Totals	\$1,217.8	100.0%	\$1,315.8	100.0%	\$1,341.4	100.0%	\$1,368.0	100.0%	\$1,380.6	100.0%
% Change	10.9%		8.0%		1.9%		2.0%		0.9%	

Notes: 1. All data is tax year: TY = Tax Year, January 1 - December 31 and is used comparatively as FY = State Fiscal Year, July 1 - June 30.
 2. Growth in property taxes is a component of new construction and market appreciation on existing property. The amount of each component cannot be determined from existing records.

Source: Idaho State Tax Commission, Publications, Property Tax, Market Value & Property Tax - 2011, page I2, Chart 1
http://tax.idaho.gov/pubs/EPB00132_02-29-2012.pdf