

TOK

COMMERCIAL



MAGIC VALLEY MSA 2025
MULTIFAMILY MARKET OUTLOOK

tokcommercial.com

RENTAL RATES BY SUBMARKET

	Magic Valley			Twin Falls			Jerome			Mini Cassia Area		
	1 Bedroom	2 Bedroom	3 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom	1 Bedroom	2 Bedroom	3 Bedroom
AVERAGE SIZE (SF)	764	990	1437	752	994	1452	404	985	1303	641	883	1455
AVERAGE RENT	\$1,270	\$1,563	\$1,849	\$1,291	\$1,583	\$1,873	\$793	\$1,271	\$1,730	\$1,031	\$1,217	\$1,760

SOURCE: HELLODATA.COM

MULTIFAMILY PERFORMANCE

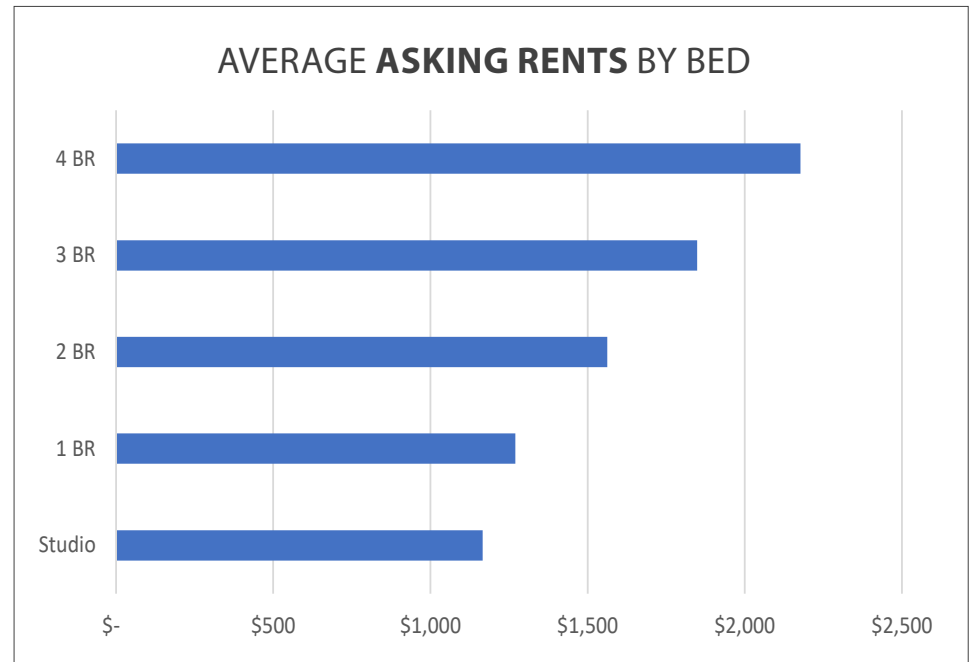
Over the past year, the Magic Valley has experienced a rise in rental rates. One-bedroom units increased by 17 percent to an average of \$1,270, two-bedroom units rose 8 percent to \$1,563, and three-bedroom units climbed 5 percent to \$1,849.

Twin Falls remains the most expensive submarket in the region, with one-bedroom rents averaging \$312 above the FY2025 Fair Market Rent of \$979 set by the U.S. Department of Housing and Urban Development (HUD). In contrast, multifamily rents outside of Twin Falls are more affordable, with Jerome offering the lowest average one-bedroom rent at \$793.

Notable milestones in 2025 include the completion of the 72-unit Alder Apartment complex and the 14-unit RockCreek Village development in Twin Falls. With multifamily construction slowing throughout the Magic Valley and no major projects currently underway, rents will likely face upward pressure.

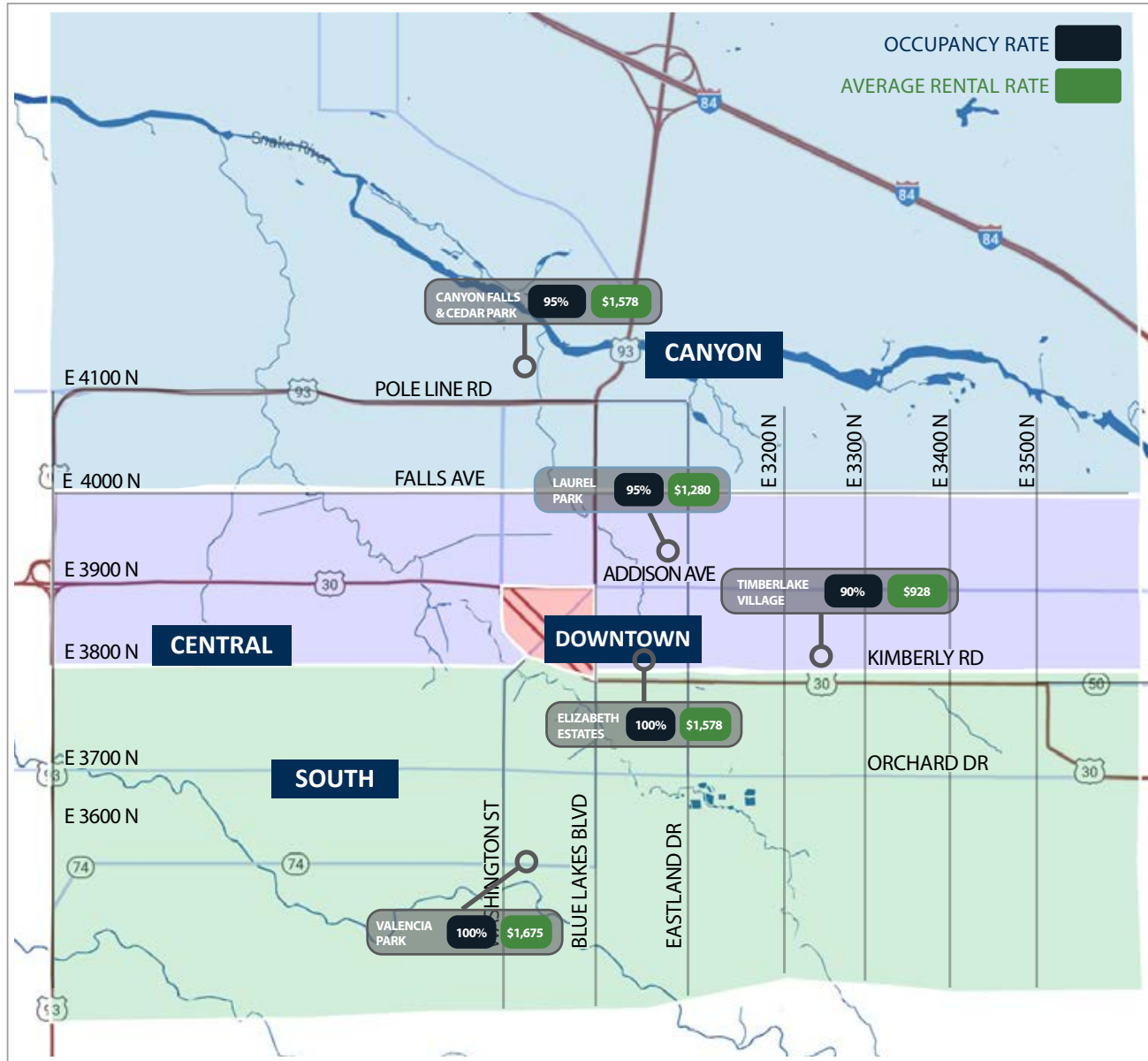
According to ALN Apartment Data, stabilized apartment communities with 50 or more units are reporting an average occupancy rate of 98.6 percent, underscoring the region's constrained inventory.

AVERAGE ASKING RENTS BY BED



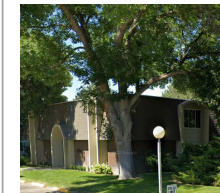
SOURCE: HELLODATA.COM (TWIN FALLS, JEROME, & MINI-CASSIA COUNTIES)

NOTABLE TWIN FALLS MARKET RENTS & OCCUPANCY



CANYON FALLS & CEDAR PARK TOWNHOMES

UNITS: 192
YEAR BUILT: 2018



LAUREL PARK

UNITS: 64
YEAR BUILT: 1974



TIMBERLAKE VILLAGE

UNITS: 67
YEAR BUILT: 2009



ELIZABETH ESTATES

UNITS: 64
YEAR BUILT: 2019



VALENCIA PARK

UNITS: 84
YEAR BUILT: 2020

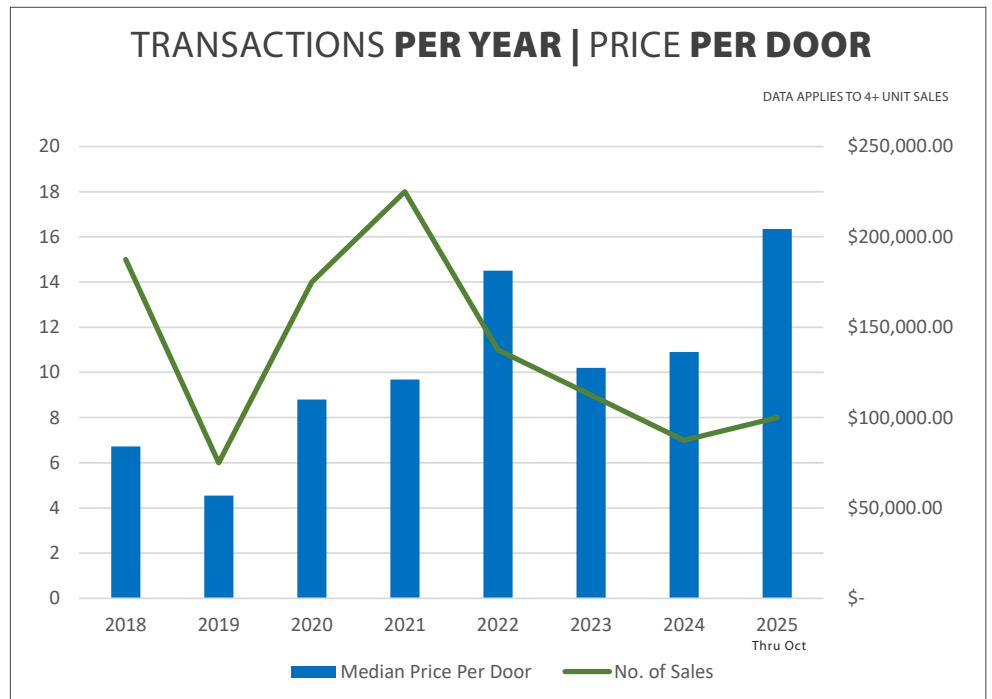
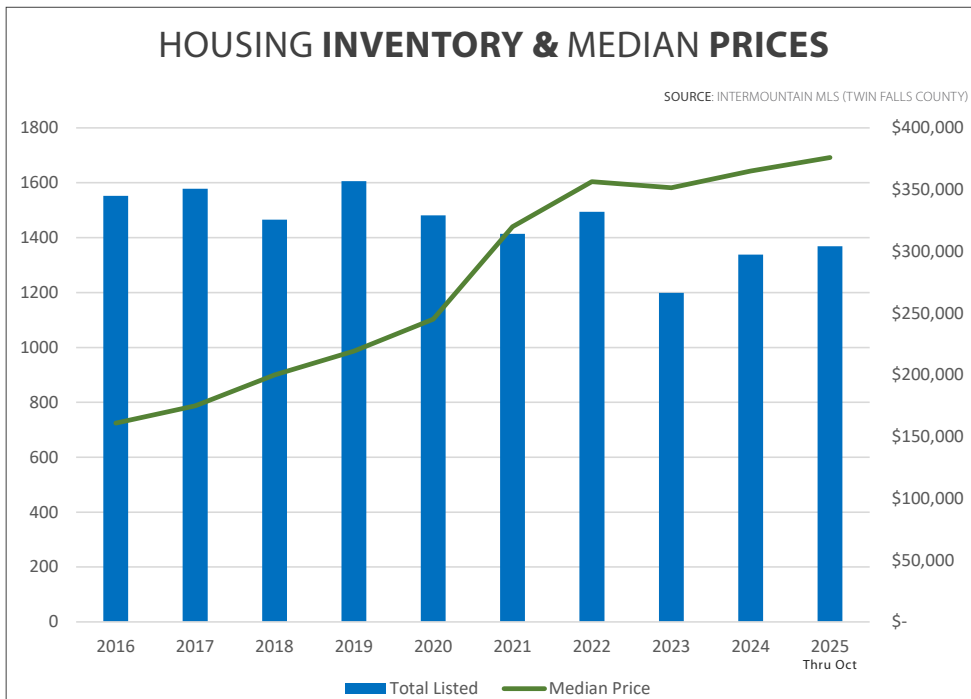
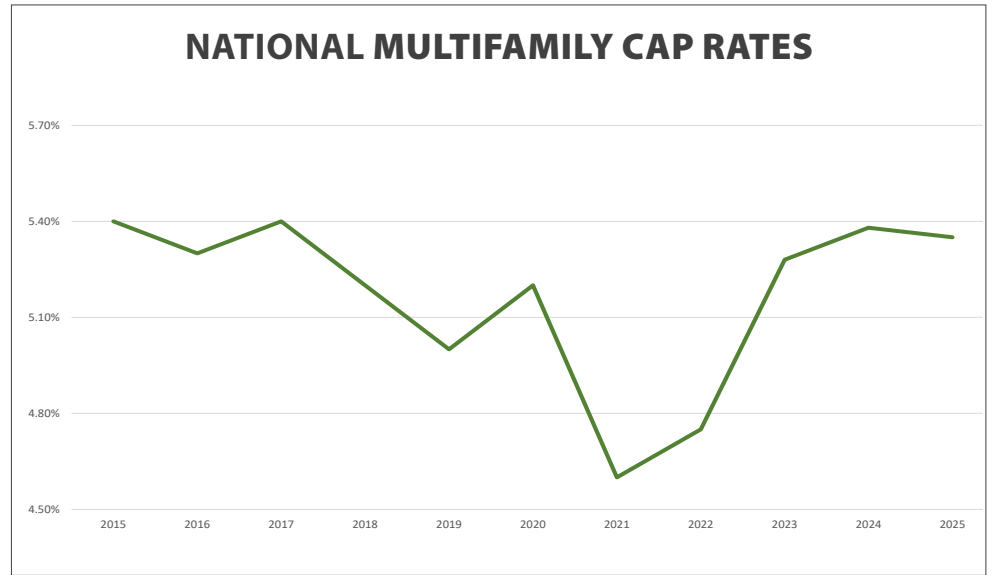
SOURCE: ALN APARTMENT DATA
TWIN FALLS COUNTY, STABILIZED MARKET PROPERTIES (50+ UNITS)

MARKET SNAPSHOT

The median price per door for multifamily properties surged in 2025 to \$204,000 up from \$136,250 in 2024 and surpassing the previous record set in 2022. Despite this increase, transaction volumes remain below the levels seen from 2020 to 2022, suggesting that buyers and sellers are still adapting to current economic conditions.

National multifamily cap rates have remained relatively stable over the past year, dipping slightly from 5.38 percent to 5.35 percent. The Federal Reserve's two 25-basis-point rate cuts in September and October 2025 could support further cap rate compression in 2026, provided inflationary pressures continue to moderate.

The residential housing market has remained active despite continued uncertainty surrounding interest rates. According to Intermountain MLS data, Twin Falls County has seen a 12 percent increase in single-family home listings compared to this time last year. Median home prices have reached a record high \$378,000, reflecting a 3.2 percent year-over-year increase. Even with this heightened activity, buyers are proceeding cautiously, as the average days on market has risen slightly from last year, suggesting buyers are taking more time to evaluate opportunities.





ELIZABETH ESTATES
TWIN FALLS

64 UNITS
SOLD



348 LENORE STREET
TWIN FALLS

4 UNITS
SOLD



2140 ELIZABETH BLVD #26
TWIN FALLS

4 UNITS
SOLD



527 BORAH AVENUE
TWIN FALLS

4 UNITS
SOLD



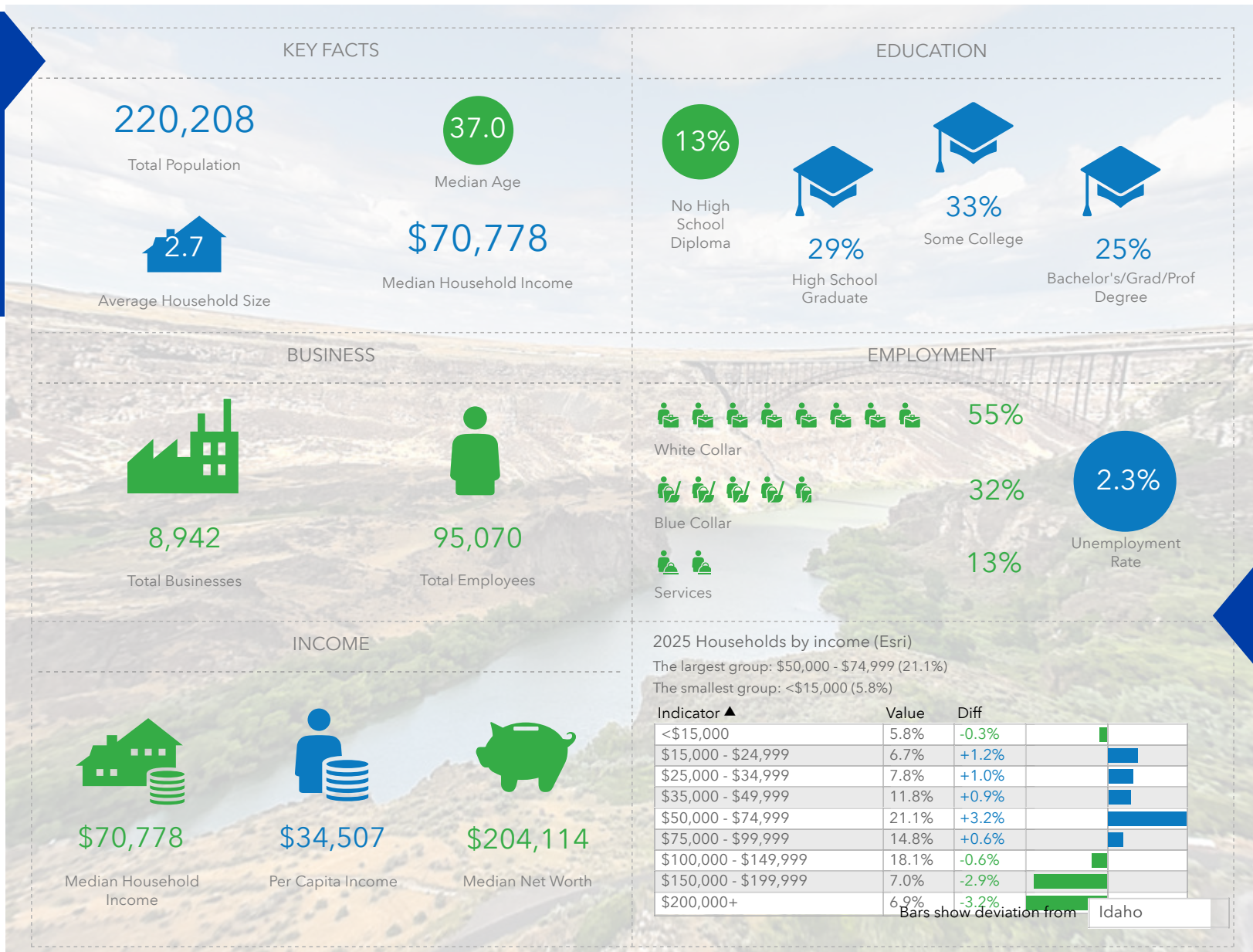
216 N 8TH AVENUE
BUHL

4 UNITS
SOLD



304 LENORE STREET
TWIN FALLS

4 UNITS
SOLD



KEY FACTS

220,208

Total Population

37.0

Median Age

2.7

Average Household Size

\$70,778

Median Household Income

EDUCATION

13%

No High School Diploma



29%

High School Graduate



33%

Some College



25%

Bachelor's/Grad/Prof Degree

BUSINESS



8,942

Total Businesses



95,070

Total Employees

EMPLOYMENT



55%

White Collar



32%

Blue Collar



13%

Services

2.3%

Unemployment Rate

INCOME



\$70,778

Median Household Income



\$34,507

Per Capita Income



\$204,114

Median Net Worth

2025 Households by income (Esri)

The largest group: \$50,000 - \$74,999 (21.1%)

The smallest group: <\$15,000 (5.8%)

Indicator ▲	Value	Diff
<\$15,000	5.8%	-0.3%
\$15,000 - \$24,999	6.7%	+1.2%
\$25,000 - \$34,999	7.8%	+1.0%
\$35,000 - \$49,999	11.8%	+0.9%
\$50,000 - \$74,999	21.1%	+3.2%
\$75,000 - \$99,999	14.8%	+0.6%
\$100,000 - \$149,999	18.1%	-0.6%
\$150,000 - \$199,999	7.0%	-2.9%
\$200,000+	6.9%	-3.2%

Bars show deviation from Idaho



TOK

COMMERCIAL



MARKET INSIGHT

+157 MILLION SQUARE FEET TRACKED REAL TIME ACROSS MARKETS



RESULTS

20,000 SQUARE FEET LEASED OR SOLD PER BUSINESS DAY (2024)



REACH

AS THE REGION'S MOST SUCCESSFUL CRE FIRM, WE CAN COVER REQUIREMENTS ACROSS THE NORTHWEST

TWIN FALLS OFFICE

Our commercial brokerage expertise is your advantage.



GRAYSON STONE SIOR, CCIM
208.948.0808
grayson@tokcommercial.com



JESSE SUTHERLAND
208.927.3455
jesse@tokcommercial.com



DAVE NIXON
208.432.7000
dave@tokcommercial.com



JOSH WEINSTEIN
208.927.3456
josh@tokcommercial.com

MAGIC VALLEY
BROKERAGE TEAM