

Regional Housing & Growth Issues Partnership

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Survey finds renters in Kootenai County pay more than half of income toward rent

COEUR d'ALENE – Kootenai County renters are paying an average of 51 percent of their income toward rent and nearly all shouldered rent increases in the past year, according to results of a recent survey conducted by CDA2030.

The community-based nonprofit surveyed 1,495 renters and 18 property managers to provide a snapshot of the local rental market. The survey results, though not scientific, provide the Regional Housing & Growth Issues Partnership with insight into the rental market and severity of Kootenai County's housing crisis.

"The survey results give us firsthand accounts from renters, landlords and property management companies," said Kiki Miller, a Coeur d'Alene City Councilor and member of the partnership. "Local workers are being priced out of our community, resulting in labor shortages for local employers."

Of the renters surveyed, nearly 94 percent reported rent increases over the past year, with an average increase of \$376 per month. The average rent for the survey respondents was \$1,648 a month.

Most of the respondents live in 2-bedroom multi-family units or 3-bedroom independent rental units. Almost 17 percent have careers in education, 15 percent work in various trades and nearly 15 percent are employed in the health care field.

CDA2030 also looked at historic Kootenai County rental data going back to 2017. Overall rent prices increased from \$989 in May 2017 to \$1,695 per month, an increase of more than 71 percent. One-bedroom units increased from \$688 to \$1,221 – a 77 percent increase – during the same 5-year period. Two-bedroom units also increased 77 percent from \$847 per month to \$1,502.

The 18 property managers surveyed by CDA2030 have a combined 5,536 rental units and reported a vacancy rate of less than 1 percent.

"Not only is renting unaffordable for many in North Idaho, there's also a real problem with availability," Miller said.

Most of the property managers surveyed said they are renting units on a first-come, first-served basis. The exception is low-income rentals, in which case a wait list is mandatory. One property manager said wait lists for their low-income properties had an average wait of 1 to 2 years.

Though the Regional Housing & Growth Issues Partnership was aware of increasing rental prices and limited availability, Miller said CDA2030's rental survey provides real-time, local data that will guide efforts to provide resources and solutions that address local worker housing needs in Kootenai County.

To learn more about the Regional Housing & Growth Issues Partnership, visit www.rhgif.com