

ADA COUNTY · CANYON COUNTY · IDAHO

The Luxury Real Estate *Market Report*

Treasure Valley, Idaho · 2019 – September 2026

An authoritative guide for discerning buyers and relocation professionals —
documenting the extraordinary growth of one of America's most compelling
luxury real estate markets.

151

LUXURY HOMES SOLD, JAN–SEP 2026

+21%

GROWTH VS. JAN–SEP 2025

57.8%

OF IDAHO MOVES WERE INBOUND,
2025 (UNITED VAN LINES)

\$2.4M

MEDIAN, HOMES \$2M AND UP

AT A GLANCE · SEPTEMBER 2026

Six things to know about the *Treasure Valley* luxury market

1,067

Homes sold at \$1 million and up, January to September 2026. That is 21% more than the same months of 2025.

IMLS

\$1.3M

Median sold price at \$1M+ (\$1,299,000). Prices are steady. The growth is in the number of sales.

IMLS

8.5%

Nationally, luxury list prices are down from their pandemic peak. Boise is one of only two tracked markets above its peak.

REALTOR.COM, JUNE 2026

57.8%

Of Idaho moves in 2025 were inbound.

UNITED VAN LINES

\$326

Median price per square foot in Boise, against \$1,150 in San Francisco.

REDFIN, SEPT. 2026

~\$50B

Micron's buildout of two Boise fabs, with first output expected in 2027.

CNBC, AUG. 2026; MICRON

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CHAPTER ONE

A Luxury Market Surge Like No Other



A TREASURE VALLEY LUXURY HOME

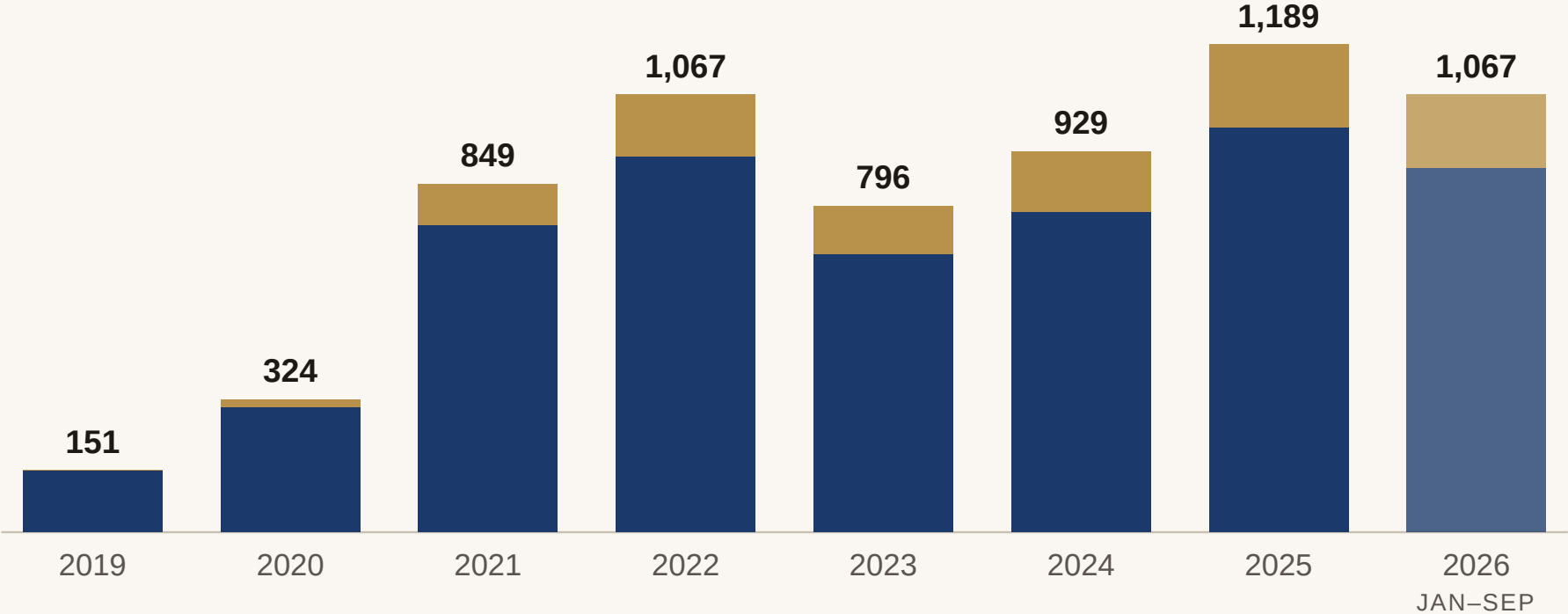
From 151 Sales to 1,189 — An *Eight-Fold* Climb

The Treasure Valley has undergone a remarkable transformation over the past seven years. What was once a well-kept secret among savvy Mountain West investors is now one of the most compelling luxury real estate markets in the entire United States — and the data tells a dramatic story.

In 2019, just 151 homes sold for \$1 million or more across Ada and Canyon counties. By 2025, that number had reached 1,189 — a nearly eight-fold increase in six years. The climb was not a straight line. Sales peaked at 1,067 in 2022, slipped to 796 in 2023, then recovered to a new record in 2025. Ada County recorded 987 luxury sales in 2025, up 26% from 782 the year before. Canyon County rose 37%, from 147 to 202.

Why the dip? In my view, there were two reasons. First, 2021 and 2022 had a pandemic boost. Many people had the time to move, or were eager to leave busy cities. That wave eased once life settled down. Second, rising mortgage rates in 2023 cooled some buyers. They also kept owners with very low existing rates from selling. Their reason to move had to be much stronger to justify a higher payment.

Homes Sold at \$1 Million and Up, by Year



■ Ada County ■ Canyon County

Single-family homes sold January 1 to December 31 of each year. 2026 is January 1 to September 30. Ada County median sold price at \$1M+: \$1,175,000 in 2019 and \$1,300,000 in 2025. Source: IMLS, as of October 21, 2026.

Still strong. Still *growing*.

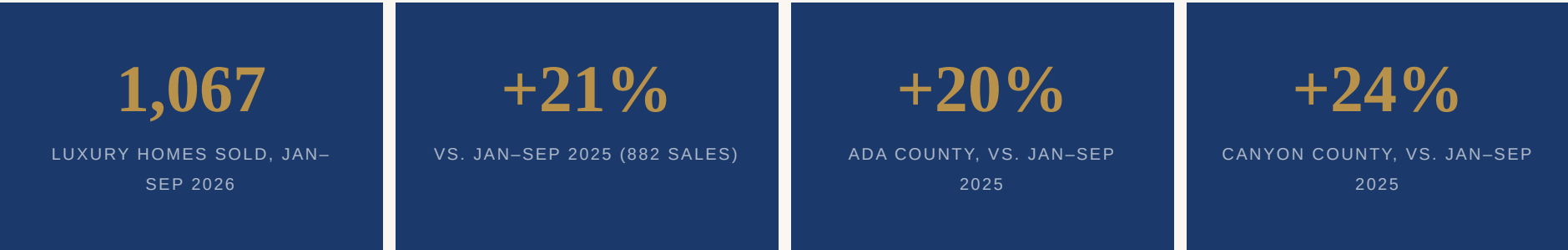


Some people are talking about a slowdown. The Treasure Valley luxury numbers say otherwise. Ada County recorded **887 sales, up 20%**. Canyon County recorded **180, up 24%**. For comparison, all 12 months of 2025 totaled 1,189.

Prices held steady, with a median of **\$1,299,000**. The growth is in the **number of homes selling**.

Nationally, the picture is different. Luxury list prices are down **8.5%** from their pandemic peak. Boise is one of only **two** tracked luxury markets above its peak (Realtor.com, June 2026).

Single-family homes sold \$1,000,000 and up, January 1 to September 30. Source: IMLS, as of October 20, 2026.



What Luxury Buyers Are Paying — And What They're Getting

From January through September 2026, the median price of a home sold at \$1 million or more was \$1,299,000. That is level with the same months of 2025. Prices ran from \$1,000,000 to \$7,290,000. These homes took 43 days to sell on average, three days faster than last year.

Eagle leads the luxury market. It accounted for 385 of Ada County's 887 luxury sales, about 43%. The median Eagle sale at \$1 million and up was \$1,349,500. Above \$2 million, Eagle recorded 66 sales at a median of \$2,449,950.

At \$2 million and up, 132 homes sold across Ada and Canyon, up 35% from 98 last year. The median was \$2,400,000. These homes took longer to sell: 54 days on average, versus 44 last year.

MARKET SEGMENT	PRICE RANGE (JAN–SEP 2026)	MEDIAN PRICE
Luxury — \$1M and up	\$1,000,000 – \$7,290,000	\$1,299,000
Ultra-Luxury — \$2M and up	\$2,000,000 – \$7,290,000	\$2,400,000
Eagle Luxury — \$1M and up	\$1,000,000 – \$7,290,000	\$1,349,500
Ada County — All Homes	All price ranges	\$575,000 (Sept.)
Canyon County — All Homes	All price ranges	\$443,523 (Sept.)

Single-family homes sold January 1 to September 30, 2026, in Ada and Canyon counties. Source: IMLS, as of October 20, 2026.

New Construction: The Engine of Luxury Growth

New construction made up about 39% of luxury sales (411 of 1,067). Half of those homes sold within 16 days on market. The average was 44. Over half of Ada County's active listings (1,051 of 2,006) are brand-new homes.

- River Park Estates (Star): Premier lakefront community with exclusive Boise River access and private beaches
- Dry Creek Ranch (Eagle/Boise foothills): 8,840 sq. ft. clubhouse, mountain views, wellness programs
- Custom estate communities in Eagle command the highest price points in Ada County
- North Boise, Star, and Meridian offer new luxury builds at every price point above \$1.5M
- Half of new luxury homes sold within 16 days on market in 2026

MIGRATION · 2024-2025

Idaho Led the Nation in *Inbound* Moves in 2025

Ada and Canyon counties now have about 876,760 residents, roughly 150,000 more than in the 2020 Census, according to COMPASS (April 2026). Statewide, three of every four new Idaho residents in 2025 came from in-migration, according to the Idaho Department of Labor, using U.S. Census Bureau estimates. In 2024, about 17,800 people moved to Idaho from Washington and about 15,400 from California, according to U.S. Census Bureau estimates. These are survey estimates, so the gap between the two states is not large.

57.8%

OF IDAHO MOVES WERE
INBOUND, 2025 (UNITED VAN
LINES)

150K+

NEW ADA AND CANYON
RESIDENTS SINCE 2020
(COMPASS, 2026)

Top

WASHINGTON: LARGEST
SOURCE, 2024 (CENSUS)

2nd

CALIFORNIA: SECOND, 2024
(CENSUS)

Movers to Idaho, 2024

From Washington



17,800

From California



15,400

Estimated people who moved to Idaho in 2024. Source: U.S. Census Bureau, via USAFacts. Survey estimates, so the gap is not large.

Largest source,
2024

Washington State

About 17,800 arrivals in 2024 (Census) · Tech & business professionals · Often retain West Coast salaries

Second source,
2024

California

Equity-rich sellers from LA, San Diego & Bay Area · Frequently cash buyers

#3 Source

Oregon & Others

Portland & Bend-area residents · Texas, Utah & Mountain West also rising

What Remote Work Has Changed

The rise of remote work is the single greatest structural driver of the Treasure Valley luxury boom. When location is decoupled from employment, affluent buyers no longer need to trade quality of life for career opportunity. They can earn a Seattle or San Francisco salary while living in a custom home in Eagle with mountain views, a 23-minute average commute (BVEP, 2026), and lower electricity costs.

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CHAPTER THREE

Your Dollar Goes Further in Idaho

A CONTEMPORARY HOME IN THE BOISE FOOTHILLS

What *\$1.5 Million* Buys — Side by Side

Perhaps no single fact matters more to relocating luxury buyers: the same dollars stretch much further here. The figures below come from published sources, shown beside each one.

THE WEST COAST — TYPICAL PRICES:

What you leave behind

- San Francisco: median sale price \$1,579,248, about \$1,150 per sq ft (Redfin, Sept. 2026)
- Los Angeles: median sale price \$1,032,508, about \$613 per sq ft (Redfin, Sept. 2026)
- Seattle: median sale price \$854,593, about \$549 per sq ft (Redfin, Sept. 2026)
- California residential electricity: 33.61¢ per kWh (U.S. Energy Information Administration, July 2026)

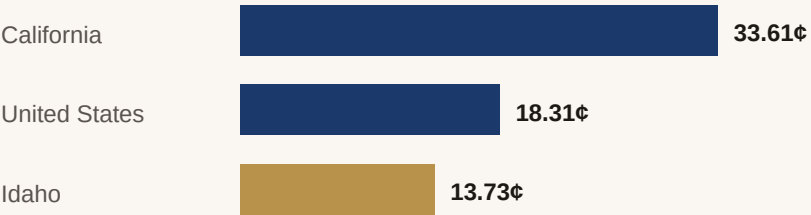
TREASURE VALLEY — LUXURY MARKET:

What you find here

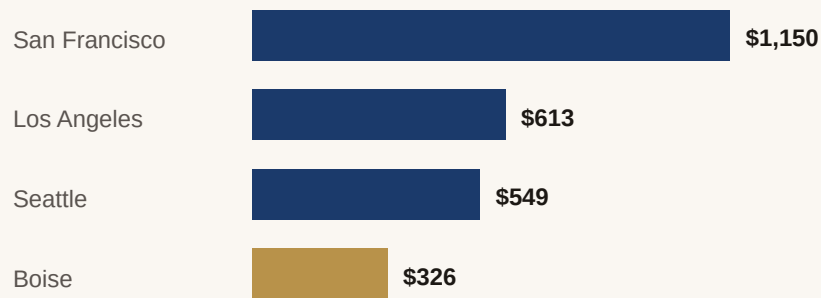
- Luxury (\$1M+) median sold price: \$1,299,000, Jan–Sep 2026 (IMLS)
- Homes \$2M and above: median sold price \$2,400,000 (IMLS)
- Mountain views, proximity to the Boise foothills trail network
- Idaho residential electricity: 13.73¢ per kWh (U.S. Energy Information Administration, July 2026)
- Effective property tax rate of about 0.50% (Tax Foundation, 2026)
- 23-minute average commute, Boise area (BVEP, March 2026)

Price per Square Foot, Median

Residential Electricity, Cents per kWh



July 2026. Source: U.S. Energy Information Administration.



Median sale price per square foot, September 2026. Source: Redfin.

59%

Lower residential electricity price than California, July 2026 (U.S. Energy Information Administration)

25%

Below the national average residential electricity price, July 2026 (U.S. Energy Information Administration)

~0.50%

Idaho effective property tax rate (Tax Foundation, 2026)

23 min

Average commute time, Boise area (BVEP, March 2026)

For families selling a home in California or Washington and relocating to Idaho, the financial math is compelling: after pocketing their equity, many arrive with the ability to purchase a Treasure Valley luxury home outright — or with a minimal mortgage — while dramatically lowering their monthly cost of living.

Boise's top-tier list prices (the 90th percentile) reached \$1.45 million in February 2026. That is 4.2% above their pandemic-era peak.

— REALTOR.COM, JUNE 2026

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CHAPTER FOUR

A Regional Economy on the Rise

MICRON'S BOISE CAMPUS

MICRON — MICRON TECHNOLOGY · ECONOMIC GROWTH

The Largest Private Investment in *Idaho History*

The Treasure Valley's luxury real estate boom is not a speculative bubble — it is anchored by one of the most extraordinary economic development stories in the American West. Micron Technology, headquartered in Boise since 1978, is investing in two leading-edge semiconductor fabrication facilities — the first memory manufacturing fabs built in the United States in over 20 years. The Idaho Department of Commerce calls Micron's 2022 announcement the largest single private investment in the state's history.

~\$50B

TWO BOISE FABs — MICRON
BUILDOUT (CNBC, AUG 2026)

2027

FIRST BOISE FAB DRAM
OUTPUT EXPECTED (MICRON)

17,000+

NEW IDAHO JOBS EXPECTED
(MICRON)

\$10–12B

ANNUAL ECONOMIC INJECTION
INTO THE LOCAL ECONOMY
(CBS 2 BOISE)

The implications for Treasure Valley real estate are profound. Engineers, technicians, and highly skilled manufacturing professionals earning above-market wages will be relocating to the Boise area for decades. Supply-chain companies from Europe and Asia will establish local presences. New office space, data centers, and research facilities will follow.

The U.S. Department of Commerce awarded Micron up to \$6.165 billion in CHIPS Act funding for its Idaho and New York projects (December 2024), validating Boise's position as a national technology hub. For luxury home buyers, this translates into a long-term floor under property values and sustained demand from an affluent, professional workforce.

The Broader Business Ecosystem

- HP Inc. — significant Boise-area presence, thousands of technology professionals
- St. Luke's Health System & St. Alphonsus Regional Medical Center
- Boise State University research programs & tech partnerships
- College of Western Idaho — Micron semiconductor engineering curriculum
- Growing startup ecosystem from California & Seattle transplants
- New pro soccer stadium at Expo Idaho + expanding sports infrastructure

This is a city and region in the midst of a generational economic transformation — and those who invest in Treasure Valley real estate today are positioning themselves ahead of a wave of demand that will define the next two decades.

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CHAPTER FIVE

Smaller, Safer & Richer in Experience

BOISE WHITEWATER PARK, GARDEN CITY

A Genuine Advantage on Every *Quality of Life* Metric

Affluent buyers don't just purchase a home — they purchase a lifestyle and a community. On every meaningful quality-of-life metric, the Treasure Valley outperforms the coastal mega-metros that its new residents are leaving behind.

Boise, ID WalletHub Safest Cities: 9th of 182 SCORE 68.59 (WALLETHUB, OCT. 2026)	Los Angeles, CA WalletHub Safest Cities: 168th of 182 SCORE 43.24 (WALLETHUB, OCT. 2026)	Seattle, WA WalletHub Safest Cities: 79th of 182 SCORE 59.34 (WALLETHUB, OCT. 2026)
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Safety Advantage

- Idaho violent crime: 206.9 per 100,000 in 2025 (Idaho State Police) vs. 327.6 nationally (FBI)
- Nampa: 23rd of 182 safest cities (WalletHub, 2026)
- Idaho: 3rd safest state (U.S. News Best States, 2026)
- Boise: 9th of 182 safest cities (WalletHub, 2026)

Lifestyle & Recreation

- Bogus Basin skiing: just 16 miles from downtown Boise
- Sun Valley world-class skiing: 2.5 hours away
- 190+ miles of Boise foothills hiking & mountain biking
- Boise Greenbelt: 25+ miles of riverside pathways
- Population 800k–900k vs. 18M+ in greater LA
- 23-minute average commute, Boise area (BVEP, 2026)

Scale: The Treasure Valley Difference

The entire Treasure Valley — Boise, Meridian, Eagle, Nampa, Caldwell, Star, Kuna, and surrounding communities — is home to between 800,000 and 900,000 people. This scale difference translates directly into quality of life. Traffic that would be a minor inconvenience in Boise would be a multi-hour ordeal in Los Angeles. A neighborhood school in

Eagle is a genuine community institution. A dinner reservation downtown requires a few hours' notice, not a three-week wait.

Yet the Treasure Valley is not a small town. It offers a vibrant downtown Boise arts and dining scene, world-class outdoor recreation within 30 minutes in every direction, a growing professional sports presence, a strong international airport, and the cultural energy of a city that knows it is on the rise.

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CHAPTER SIX

Market Outlook: Why Now Is the Moment

The Structural Case for *Acting Now*

The Treasure Valley luxury market is in a sustained growth phase supported by structural economic drivers — not speculation. Supply is tight in Ada County below \$2 million, demand continues to grow, and major economic catalysts like Micron's expansion are only beginning to add workforce and wage pressure to the market.

Constrained Supply

Ada County has 2.1 months of inventory overall and 2.2 months at \$1M–\$2M, a seller's market. Canyon County is more balanced at 4.7 months. Above \$2 million, supply runs longer, which gives buyers more choice.

Micron Hiring Ramp

Micron expects 17,000+ new Idaho jobs, with its first Boise fab due to reach DRAM output in 2027.

Inbound Demand

57.8% of Idaho moves in 2025 were inbound (United Van Lines). About 17,800 people moved to Idaho from Washington in 2024 and 15,400 from California (U.S. Census Bureau, via USAFacts).

Eagle Leads

Eagle accounted for 385 of Ada County's 887 luxury sales this year, about 43%, with a median sale price of \$1,349,500.

Steady Appreciation

All-home median prices, year to date through September: Ada County +1.6% · Canyon County +2.6%. Sustainable gains underpinned by real demand — not speculative inflation.

New Construction Pipeline

About 39% of luxury sales are new construction. Half sold within 16 days on market.

The buyers who arrived in the Treasure Valley five years ago are sitting on substantial equity gains today. Those who recognize

*the opportunity now will be the next generation to look back and
say: "We got in at the right time."*

READY TO TAKE THE NEXT STEP?

Let's Find Your *Treasure Valley* Home

With nearly a decade of Treasure Valley expertise and the Idaho Circle of Excellence distinction, Susan Davidson brings the market knowledge, relationships, and dedication luxury buyers deserve.

Susan Davidson, Realtor®

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