

BOISE, ID

2024 MARKET AT A GLANCE

OCCUPANCY RATE
(Q4 2024)

95.1%



UP 120 BPS YOY

EFFECTIVE RENT
(Q4 2024)

\$1,617



UP 3.5% YOY

RENT SHARE OF WALLET
(Q4 2024)

21.5%



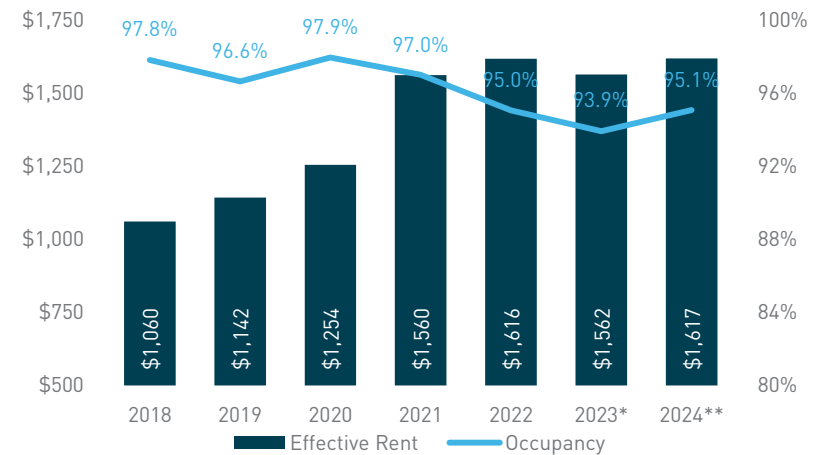
UP 20 BPS YOY

Unless noted otherwise, data and images pertaining to rent, occupancy, employment, unemployment, income, price per unit, and cap rate are year-end figures. Absorption and construction figures are full-year totals, unless noted otherwise. Numbers for 2023 are projected values. 2024 figures are forecast projections.

| 2024 FORECAST

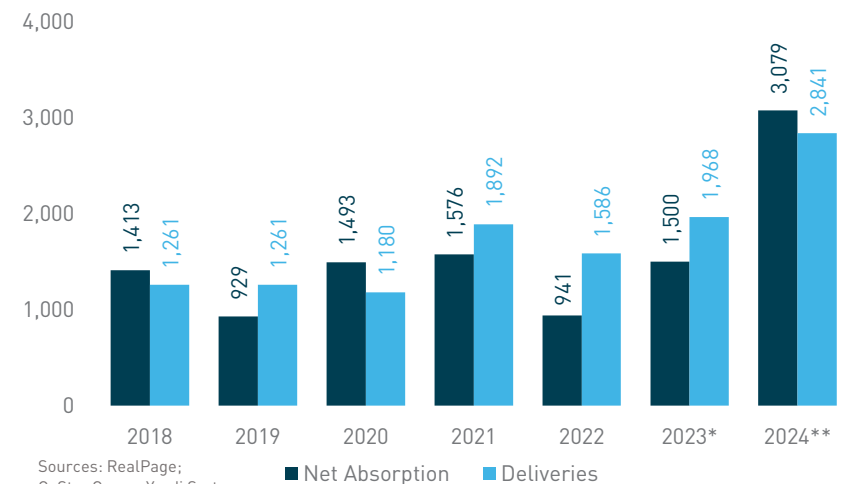
APARTMENT TRENDS

Effective Rent & Occupancy

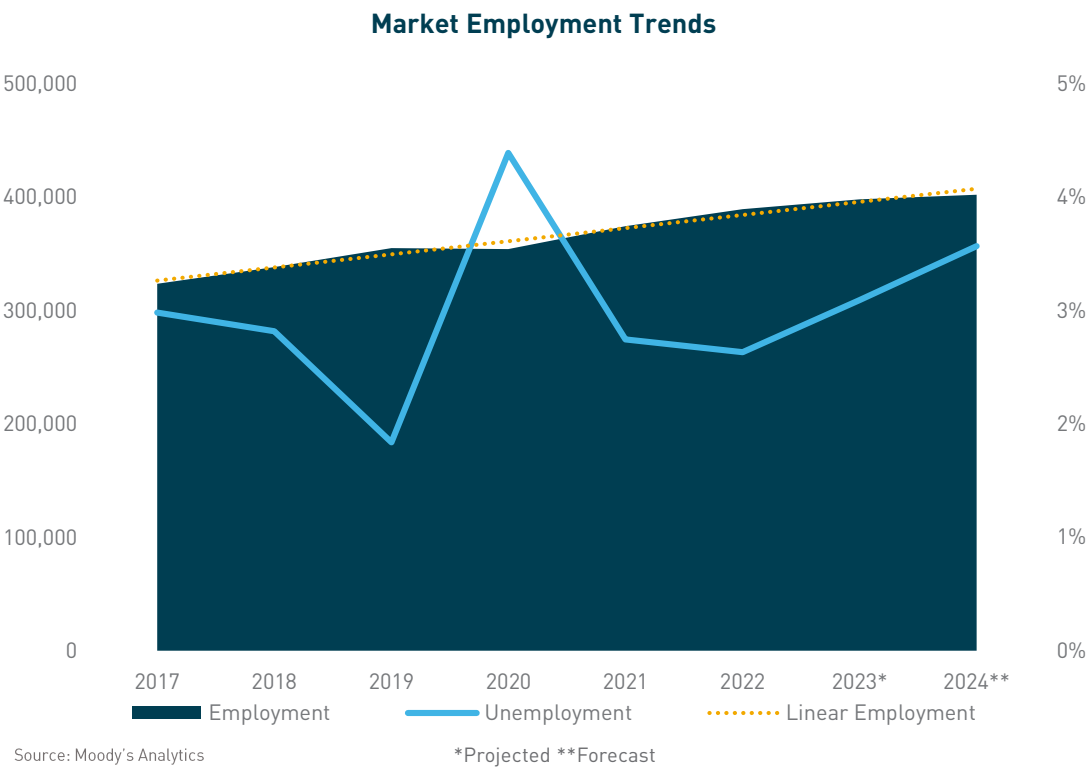


Note: Effective rent and occupancy reflect stabilized properties and does not include preleased units or properties in lease-up. A newly constructed property is considered stabilized once it becomes 85% occupied.

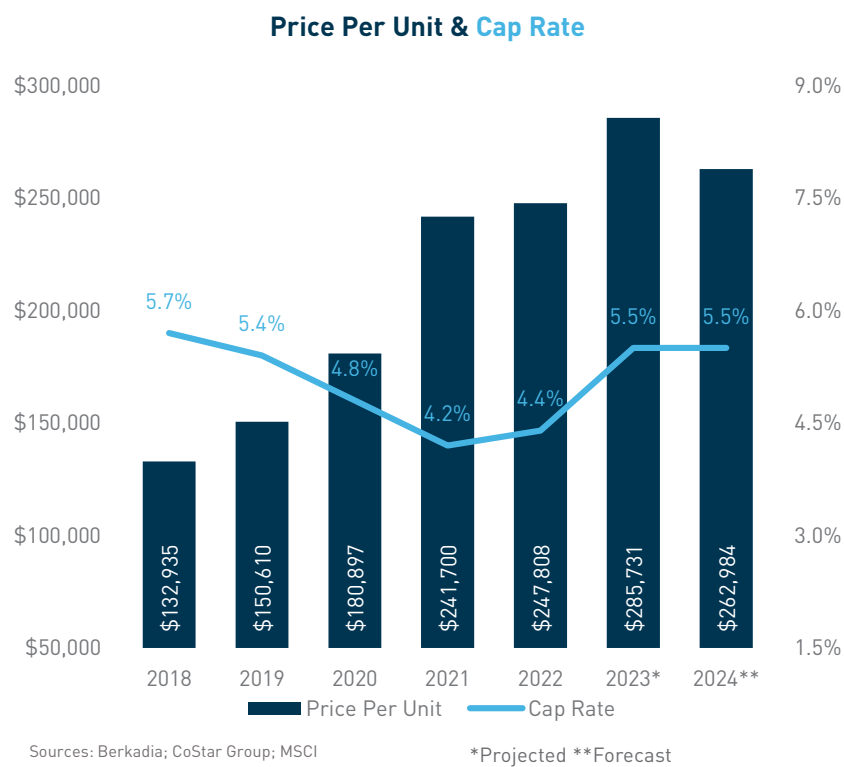
Absorption & Deliveries



EMPLOYMENT TRENDS



SALES TRENDS



EMPLOYMENT
(DEC. 2024)

401,900



UP 1.1% YOY

UNEMPLOYMENT
(DEC. 2024)

3.6%



UP 50 BPS YOY

MEDIAN HOUSEHOLD INCOME
(DEC. 2024 SAAR)

\$90,414



UP 2.6% YOY

PRICE PER UNIT
(2024 AVG.)

\$262,984



DOWN 8.0% YOY

CAP RATE
(2024 AVG.)

5.5%



UNCHANGED YOY