

BOISE, ID MULTIFAMILY REPORT

2024 | MID-YEAR

BERKADIA[®]



Jobs Added / Lost*

LAST 12 MONTHS

9,900

⬆️ 2.5%

Unemployment*

JUNE 2024

3.3%

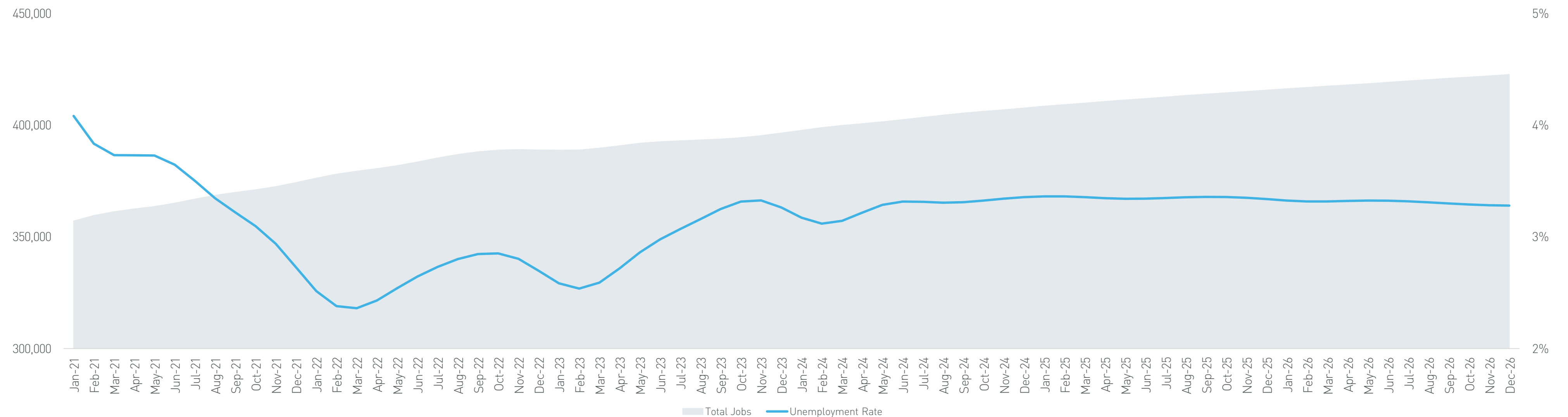
⬆️ 30 BPS YOY

**Seasonally Adjusted*

BOISE, ID

EMPLOYMENT

Employment Trends



Source: Moody's Analytics

In the News

[Micron has over 500 job listings in Boise](#)

[Boise Airport plans \\$42.5M expansion](#)

[Exyte plans 100 engineering jobs at new Boise hub](#)



2024 YEAR TO DATE

DELIVERIES

1,407 UNITS

ABSORPTION

1,682 UNITS

2024 TOTAL*

DELIVERIES

3,111 UNITS

ABSORPTION

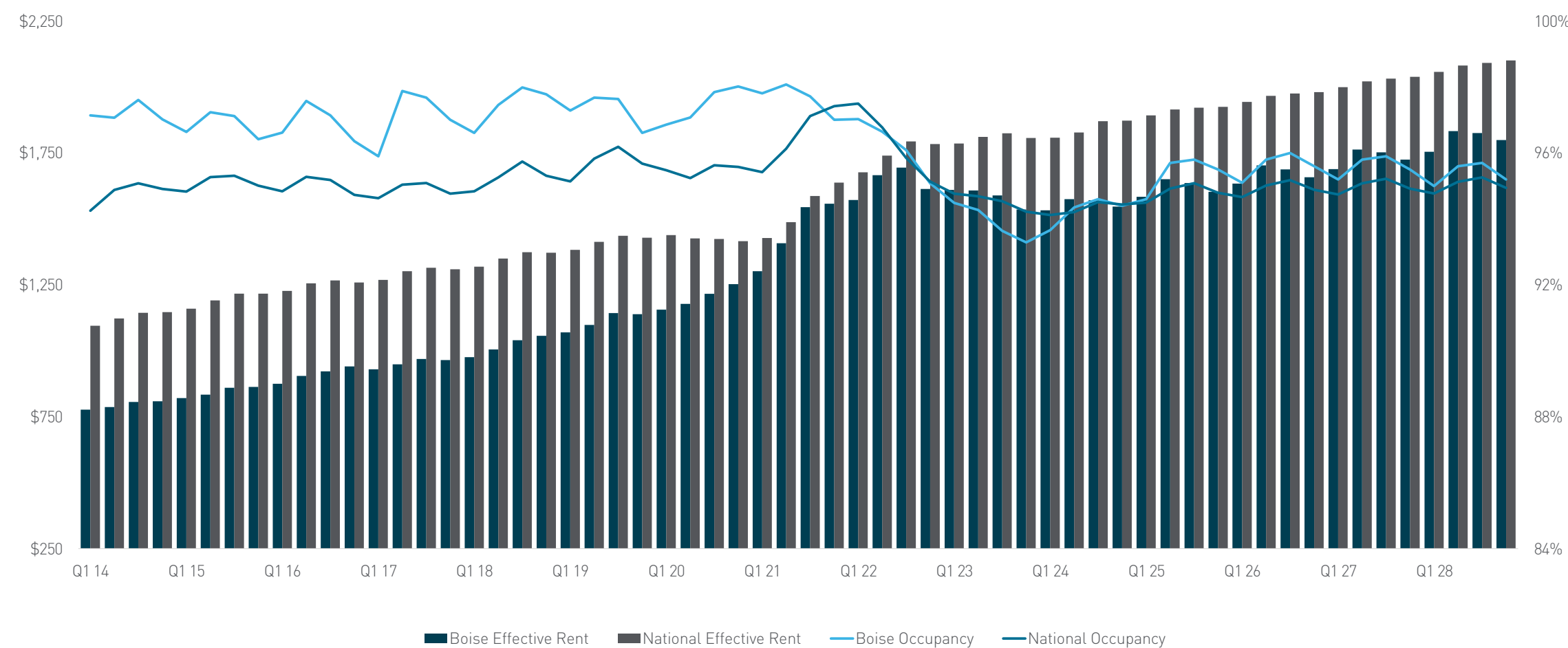
3,274 UNITS

*Projected

BOISE, ID

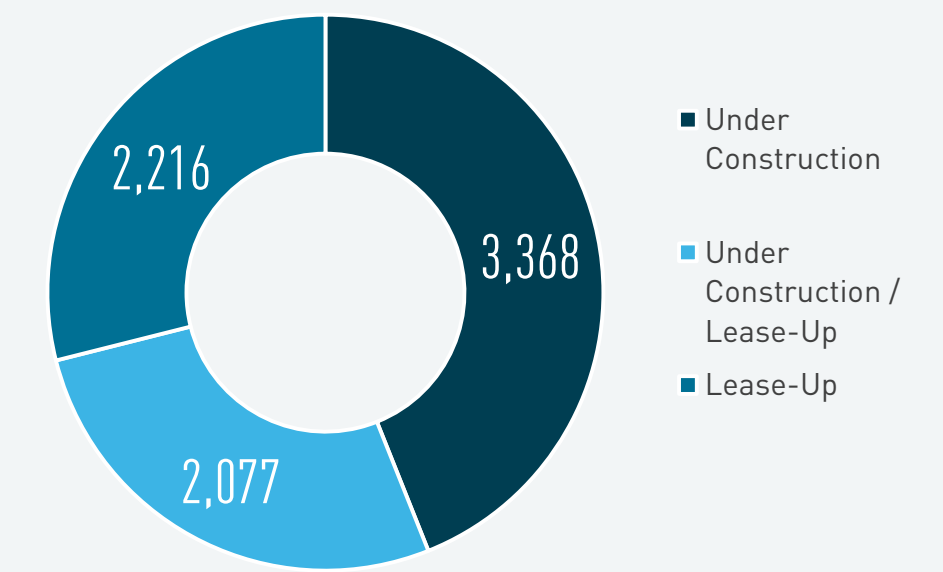
DELIVERIES & ABSORPTION

Deliveries, Absorption, & Effective Rent Change

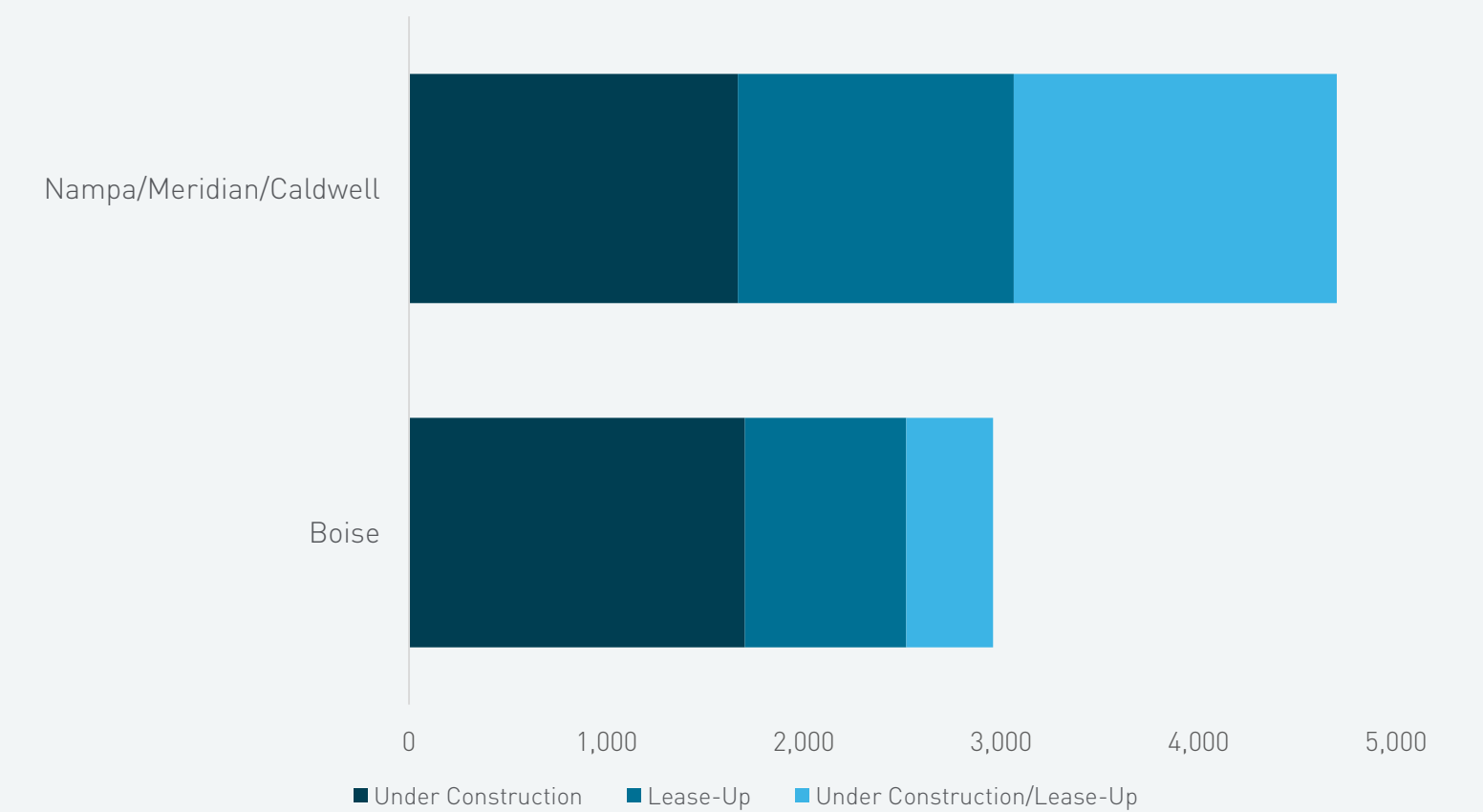


Source: RealPage

Market Pipeline



Top Submarket Pipelines





Effective Rent

Q2 2024
\$1,575
↓ 2.1% YOY

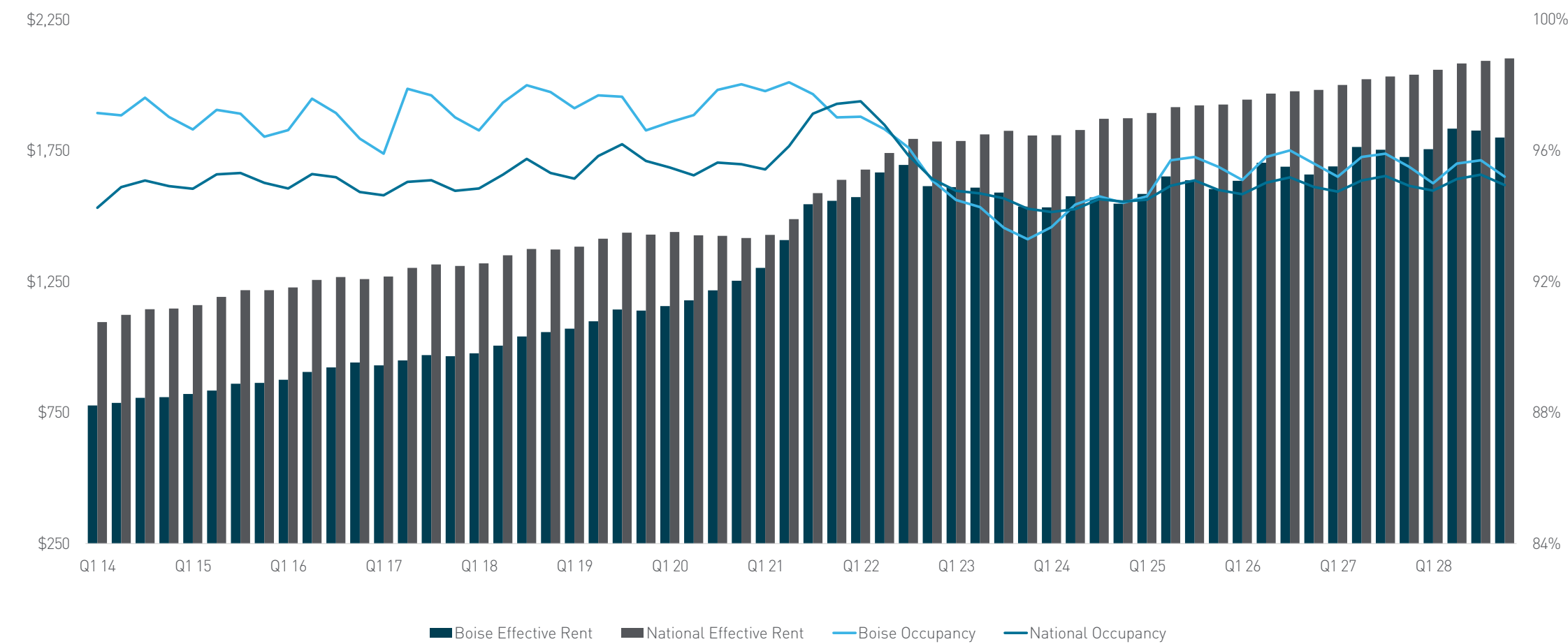
Occupancy

Q2 2024
94.4%
↑ 10 BPS YOY

BOISE, ID

RENT & OCCUPANCY

Boise vs. National Effective Rent & Occupancy



Submarket Performance

SUBMARKET NAME	Q2 2024 OCCUPANCY	YOY (BPS)	Q2 2024 EFFECTIVE RENT	YOY
Boise	94.5%	20	\$1,590	-2.0%
Nampa/Meridian/Caldwell	94.2%	-10	\$1,558	-1.8%

Source: RealPage 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.



Sources: RealPage; Moody's Analytics; Real Capital Analytics

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