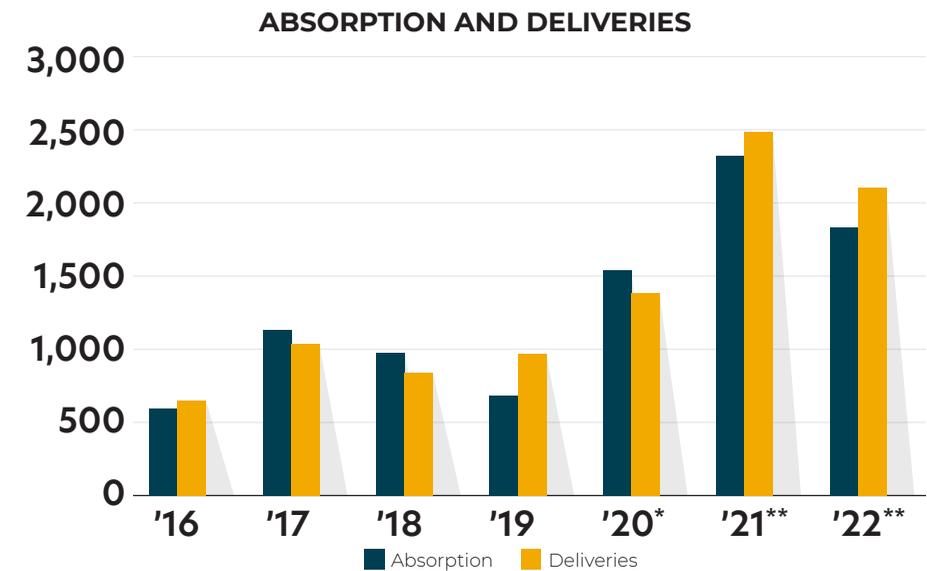
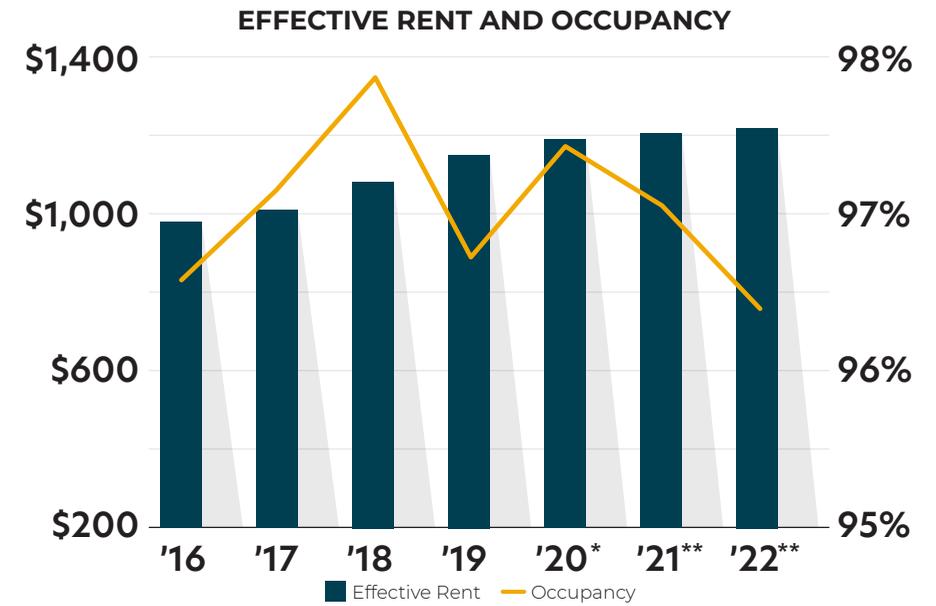


BOISE, IDAHO



MARKET TRENDS



2021 MARKET AT A GLANCE

OCCUPANCY RATE
97.1%
 Down 30 bps YOY

EFFECTIVE RENT
\$1,206
 Up 1.5% YOY

RENT SHARE OF WALLET
21.6%
 Up 20 bps YOY

Data and images pertaining to employment, income, permits, population, rents, single-family housing, and occupancy are year-end figures. Absorption, construction, and apartment sales figures are full-year totals. *Numbers for 2020 are projected values; **2021/2022 figures are forecast projections. Apartment market data criteria and methodologies vary by market.

EMPLOYMENT TRENDS



EMPLOYMENT

2019	YOY CHANGE	2020*	YOY CHANGE	2021**
351,900	-0.8%	349,100	3.4%	361,000

UNEMPLOYMENT RATE

2019	YOY CHANGE	2020	YOY CHANGE	2021
1.9%	260 BPS	4.5%	30 BPS	4.8%

POPULATION

2019	YOY CHANGE	2020	YOY CHANGE	2021
762,900	2.4%	781,300	2.3%	799,600

HOUSEHOLDS

2019	YOY CHANGE	2020	YOY CHANGE	2021
281,200	2.7%	288,700	3.2%	297,900

MEDIAN HOUSEHOLD INCOME

2019	YOY CHANGE	2020	YOY CHANGE	2021
\$67,428	-1.2%	\$66,603	0.7%	\$67,066

SALES TRENDS

PRICE PER UNIT

2019	YOY CHANGE	2020*
\$94,197	13.6%	\$106,973

CAP RATE

2019	YOY CHANGE	2020
6.7%	-120 BPS	5.5%



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