

BOISE, ID

2023 MARKET AT A GLANCE

Occupancy Rate

95.9%



UP 40 BPS YOY

Effective Rent

\$1,726



UP 3.3% YOY

Rent Share of Wallet

25.6%



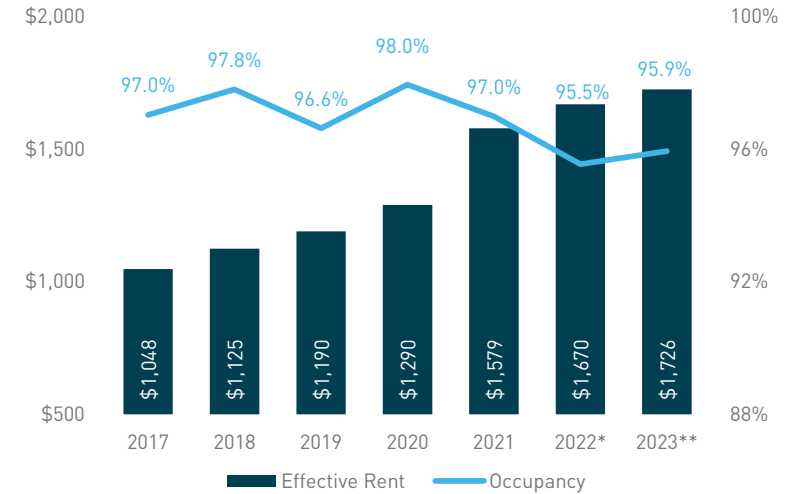
UNCHANGED YOY

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 2022 are projected values, 2023 figures are forecast projections. The apartment sales information represents transactions of apartment properties with a sales price of \$2.5 million or more, unless otherwise indicated.

| 2023 FORECAST

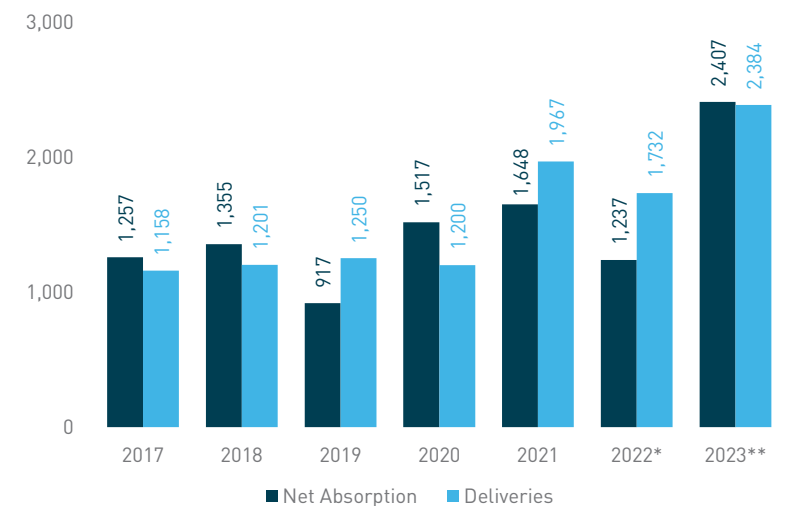
Apartment Trends

Effective Rent & Occupancy



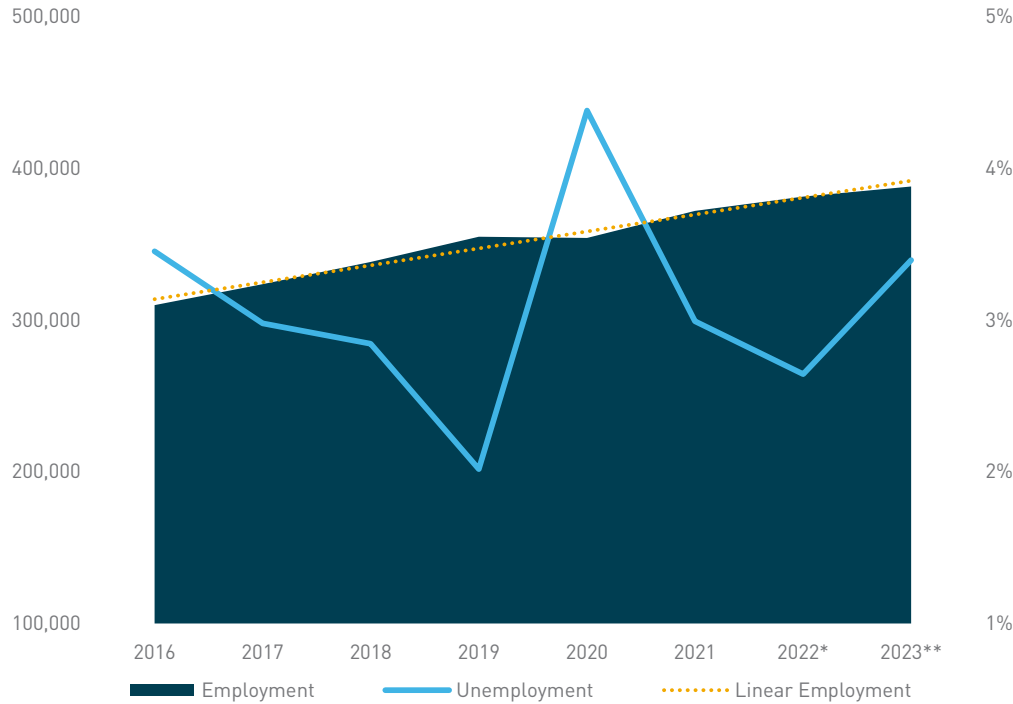
*Projected **Forecast

Absorption & Deliveries



*Projected **Forecast

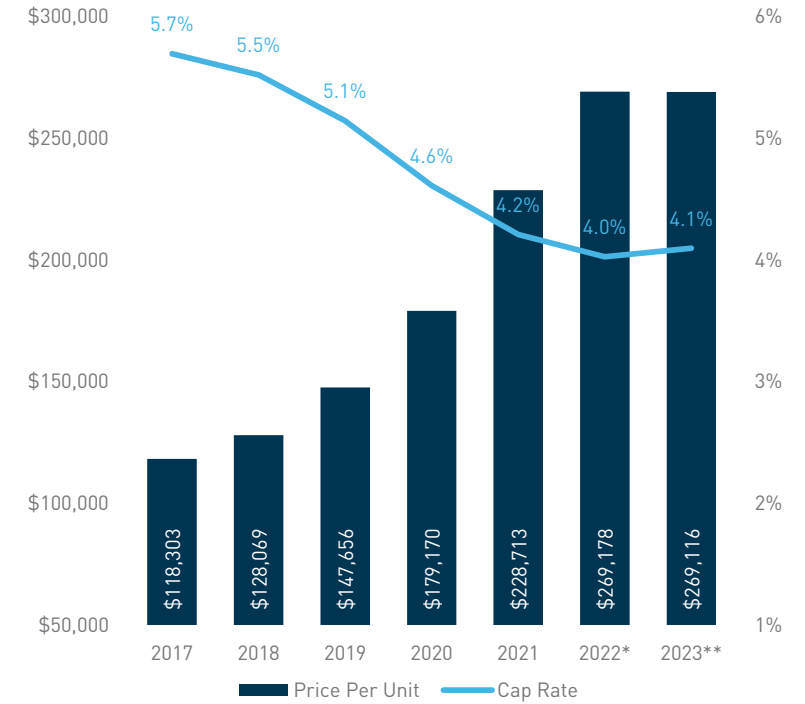
Market Employment Trends



*Projected **Forecast

Sales Trends

Price Per Unit & Cap Rate



*Projected **Forecast

Employment

387,900



UP 1.7% YOY

Unemployment

3.4%



UP 80 BPS YOY

Median Household Income

\$80,856



UP 3.5% YOY

Price Per Unit

\$269,116



UNCHANGED YOY

Cap Rate

4.1%



UP 10 BPS YOY