

BOISE ID

Multifamily Report

BERKADIA[®]

a Berkshire Hathaway and Jefferies Financial Group company

2021 MID-YEAR



BOISE, ID EMPLOYMENT

Jobs Added / Lost

LAST 12 MONTHS

33,400

↑ 10.2%

NEXT 12 MONTHS*

20,500

↑ 5.7%

Unemployment

MID-YEAR 2021

3.0%

↓ 690 BPS YOY

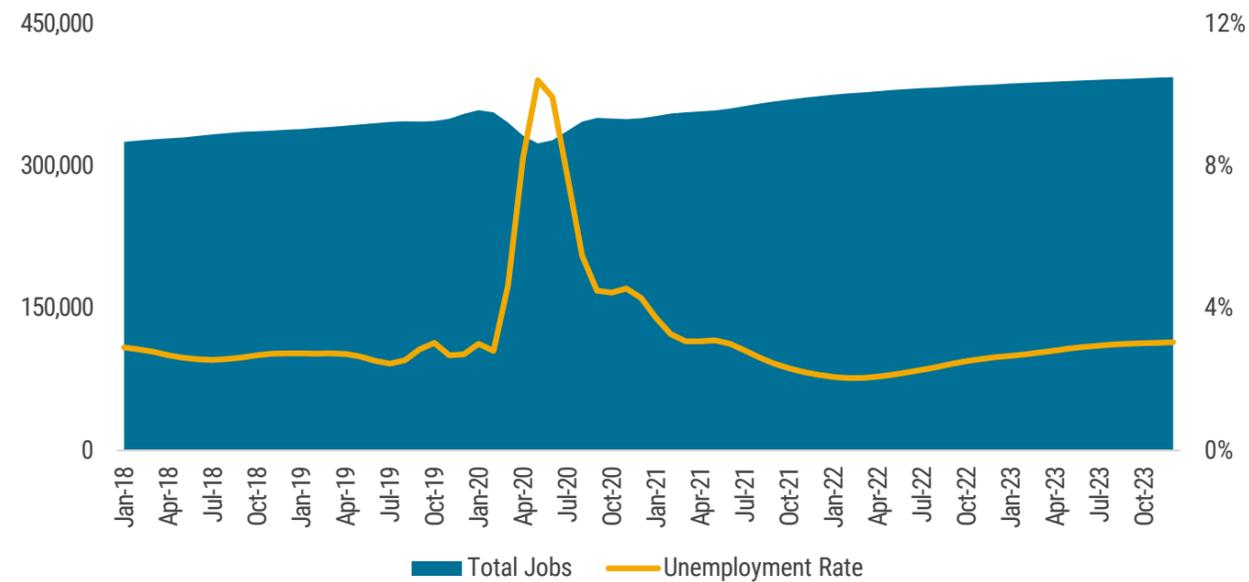
MID-YEAR 2022*

2.2%

↓ 80 BPS YOY

*Projected

Employment Trends



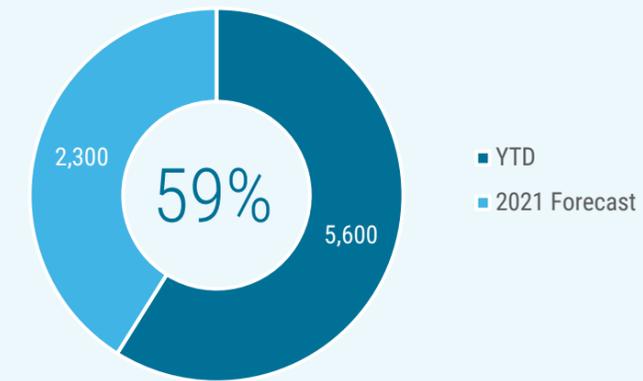
SOURCE: MOODY'S ANALYTICS

In The News

- Boise named top city for tech talent growth
- Sonic Drive-In hiring 55 people in Treasure Valley
- TSA hiring at two Idaho airports
- Sweet Zola's moved to Boise

Who's Hiring?

LEISURE & HOSPITALITY INDUSTRY



10%
OF ALL JOBS IN THE METRO

\$23,500
AVERAGE ANNUAL SALARY

Top Education & Health Services Employers

	500 JOBS
	300 JOBS
	300 JOBS



BOISE, ID

DELIVERIES & ABSORPTION

2021 Units*

DELIVERED

2,351

ABSORBED

2,001

2022 Units*

DELIVERED

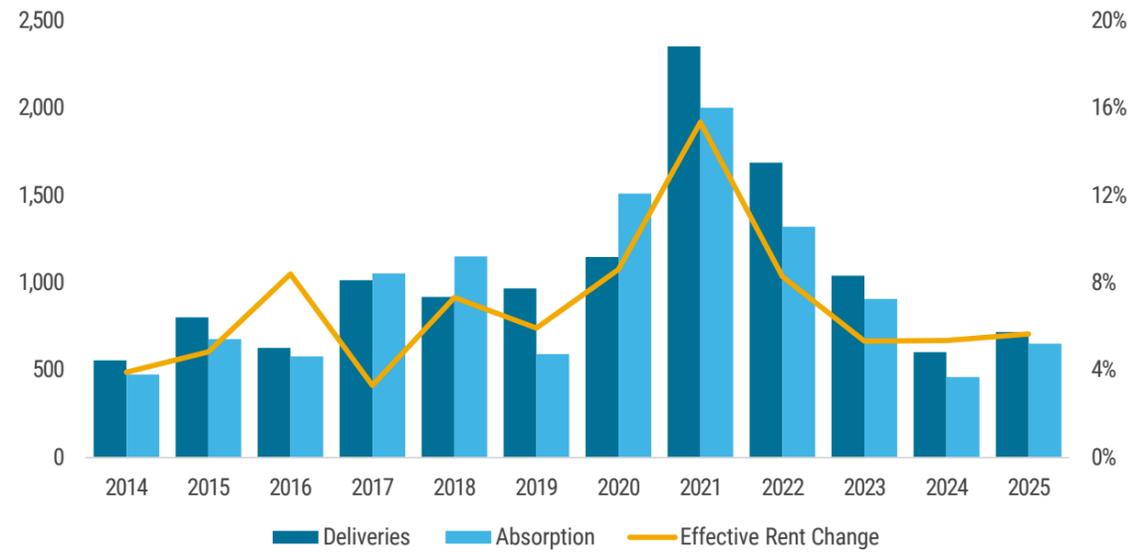
1,687

ABSORBED

1,321

*Projected

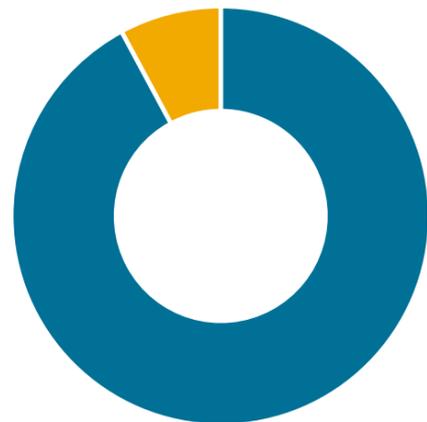
Deliveries, Absorption, & Effective Rent Change



SOURCE: REALPAGE

Market Pipeline

318



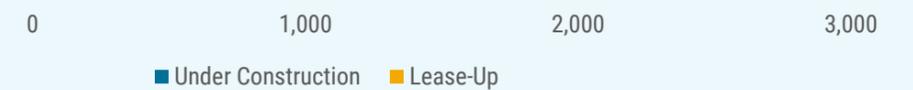
3,727

- Under Construction
- Lease-Up

Top Submarket Pipelines

Nampa/Meridian/Caldwell

Boise



For a complete list of properties in the pipeline, [CLICK HERE](#)



BOISE, ID

RENT & OCCUPANCY

Effective Rent

2Q 2021

\$1,396

↑ 18.2% YOY

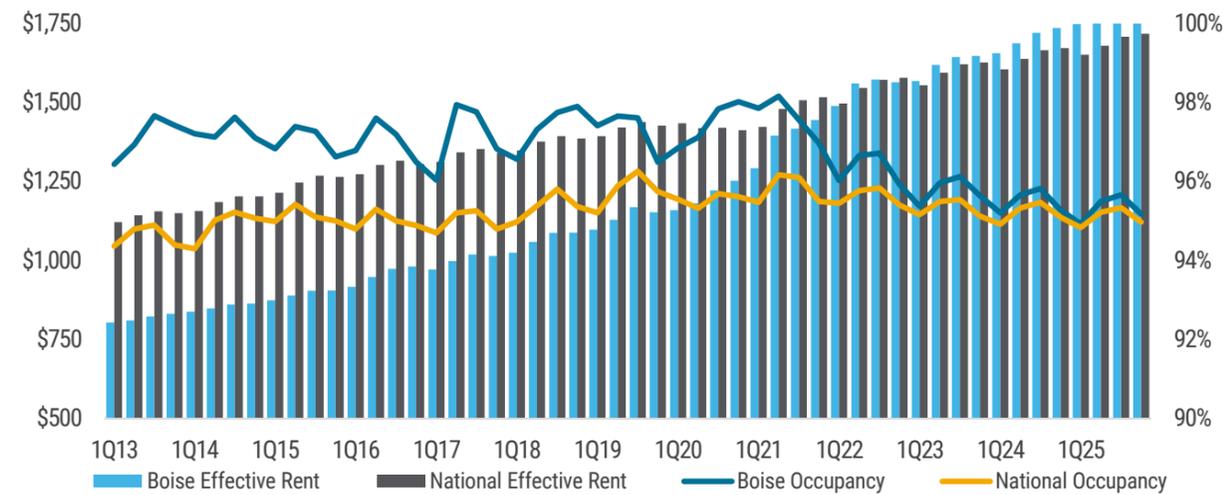
Occupancy

2Q 2021

98.2%

↑ 100 BPS YOY

Boise vs. National Effective Rent & Occupancy



SOURCE: REALPAGE

Submarket Performance

SUBMARKET NAME	2Q21 OCCUPANCY	YOY (BPS)	2Q21 EFFECTIVE RENT	YOY
Boise	98.2%	110	\$1,404	18.5%
Nampa/Meridian/Caldwell	98.0%	90	\$1,381	17.7%

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Sources: RealPage; Moody's Analytics; Real Capital Analytics; Federal Reserve Bank of Cleveland

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