

2022 MID-YEAR

# BOISE ID

## Multifamily Report

**BERKADIA**<sup>®</sup>

a Berkshire Hathaway and Jefferies Financial Group company





# BOISE, ID EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

9,500

↑ 2.6%

NEXT 12 MONTHS\*

8,700

↑ 2.6%

## Unemployment

MID-YEAR 2022

2.4%

↓ 120 BPS YOY

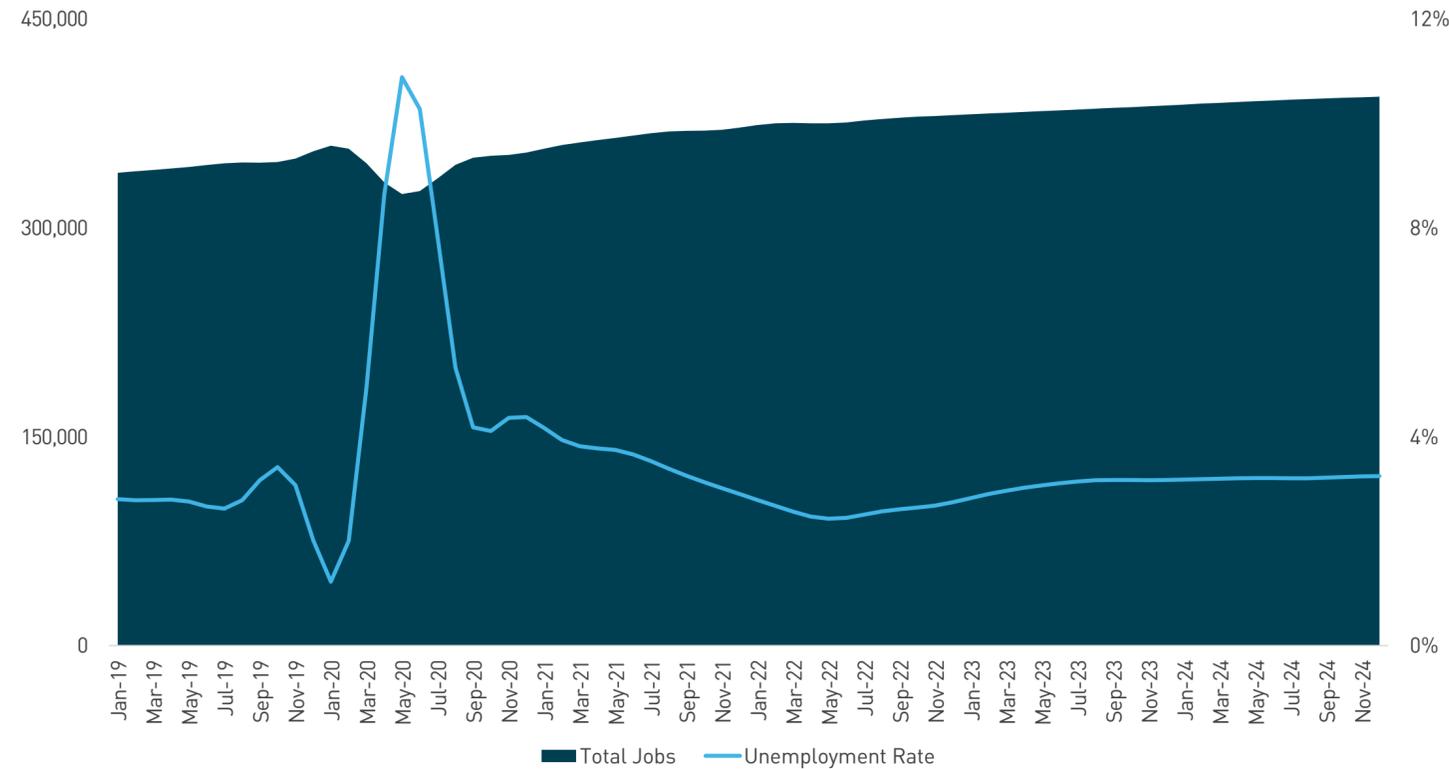
MID-YEAR 2023\*

3.1%

↑ 70 BPS YOY

\*Projected

## Employment Trends



SOURCE: Moody's Analytics

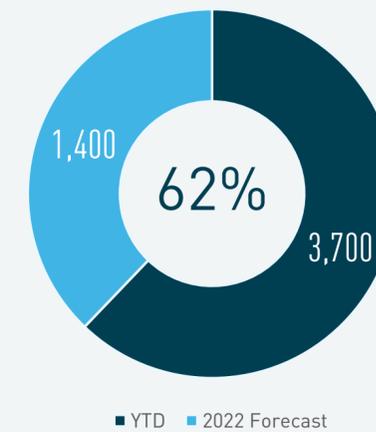
## In The News

[Amazon now hiring for 1,700 jobs in Boise](#)

[Facebook to build \\$800M data center in Kuna](#)

## Who's Hiring?

### EDUCATION & HEALTH SERVICES INDUSTRY



15%  
OF ALL JOBS IN THE METRO

\$87,300  
AVERAGE ANNUAL SALARY

## Top Education & Health Services Employers



8,900 JOBS



2,000 JOBS



1,600 JOBS



## BOISE, ID

# DELIVERIES & ABSORPTION

2022 Units\*

**DELIVERIES**

1,628

**ABSORPTION**

1,176

2023 Units\*

**DELIVERIES**

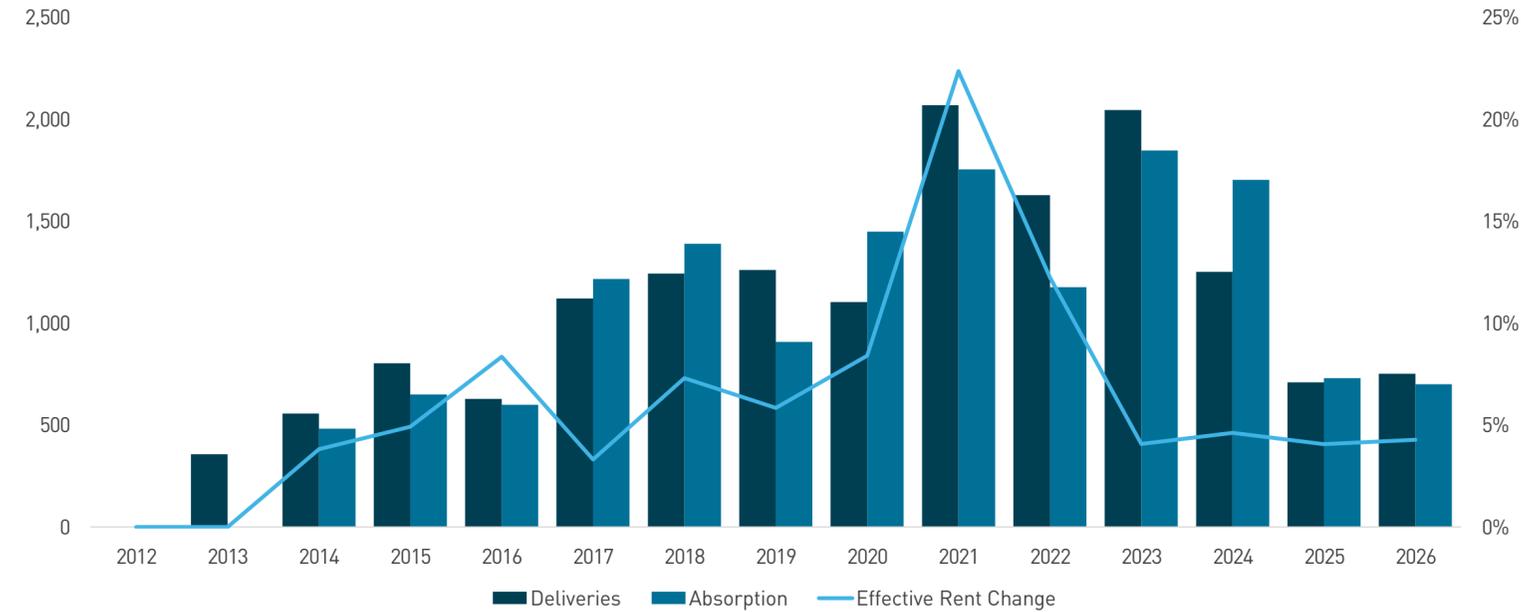
2,046

**ABSORPTION**

1,847

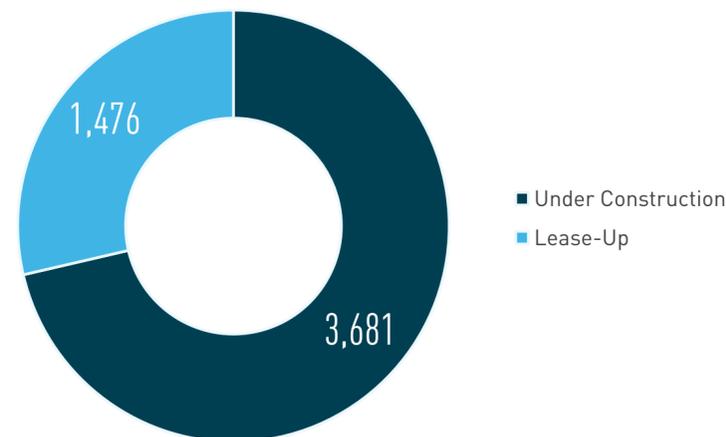
\*Projected

Deliveries, Absorption, & Effective Rent Change

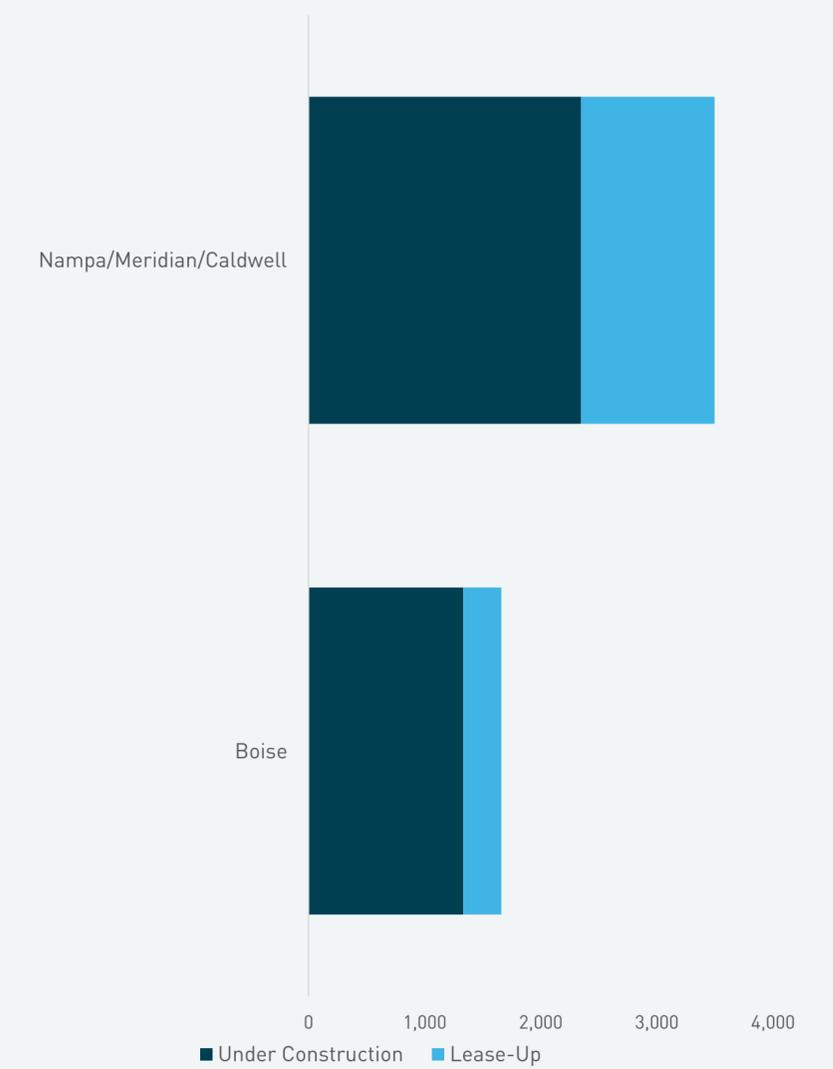


Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





# BOISE, ID RENT & OCCUPANCY

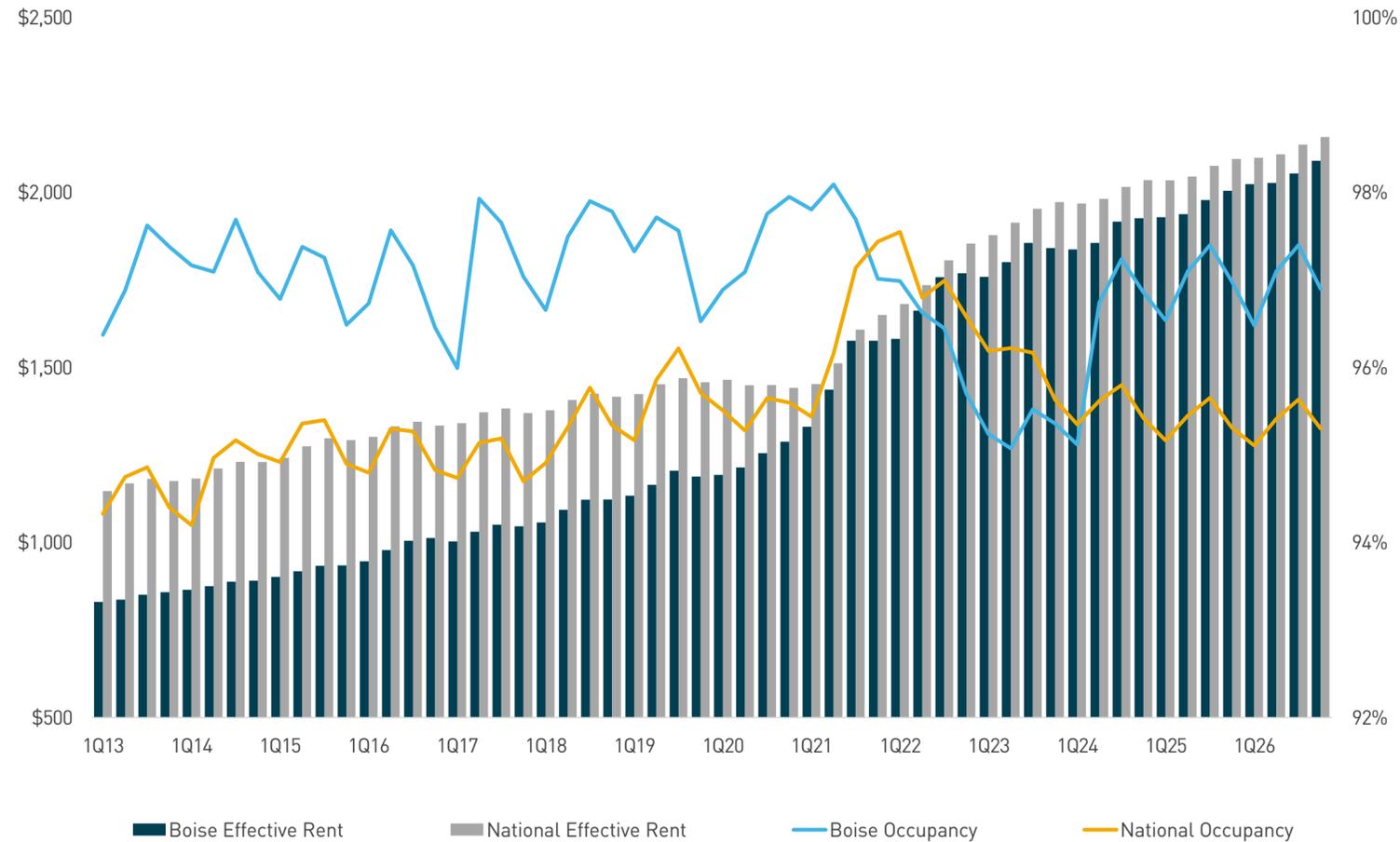
## Effective Rent

2Q 2022  
\$1,663  
↑ 15.7% YOY

## Occupancy

2Q 2022  
96.6%  
↓ 150 BPS YOY

## Boise vs. National Effective Rent & Occupancy



Source: RealPage

## Submarket Performance

SUBMARKET NAME	2Q22 OCCUPANCY	YOY (BPS)	2Q22 EFFECTIVE RENT	YOY
Boise	96.6%	-150	\$1,654	15.4%
Nampa/Meridian/Caldwell	96.6%	-140	\$1,677	16.3%

# **BERKADIA**<sup>®</sup>

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

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