

# BOISE, ID MULTIFAMILY REPORT

2023 | MIDYEAR

**BERKADIA**<sup>®</sup>





# BOISE, ID EMPLOYMENT

## Jobs Added / Lost

LAST 12 MONTHS

12,700

↑ 3.3%

NEXT 12 MONTHS\*

5,500

↑ 1.4%

## Unemployment

MIDYEAR 2023

2.6%

↑ 10 BPS YOY

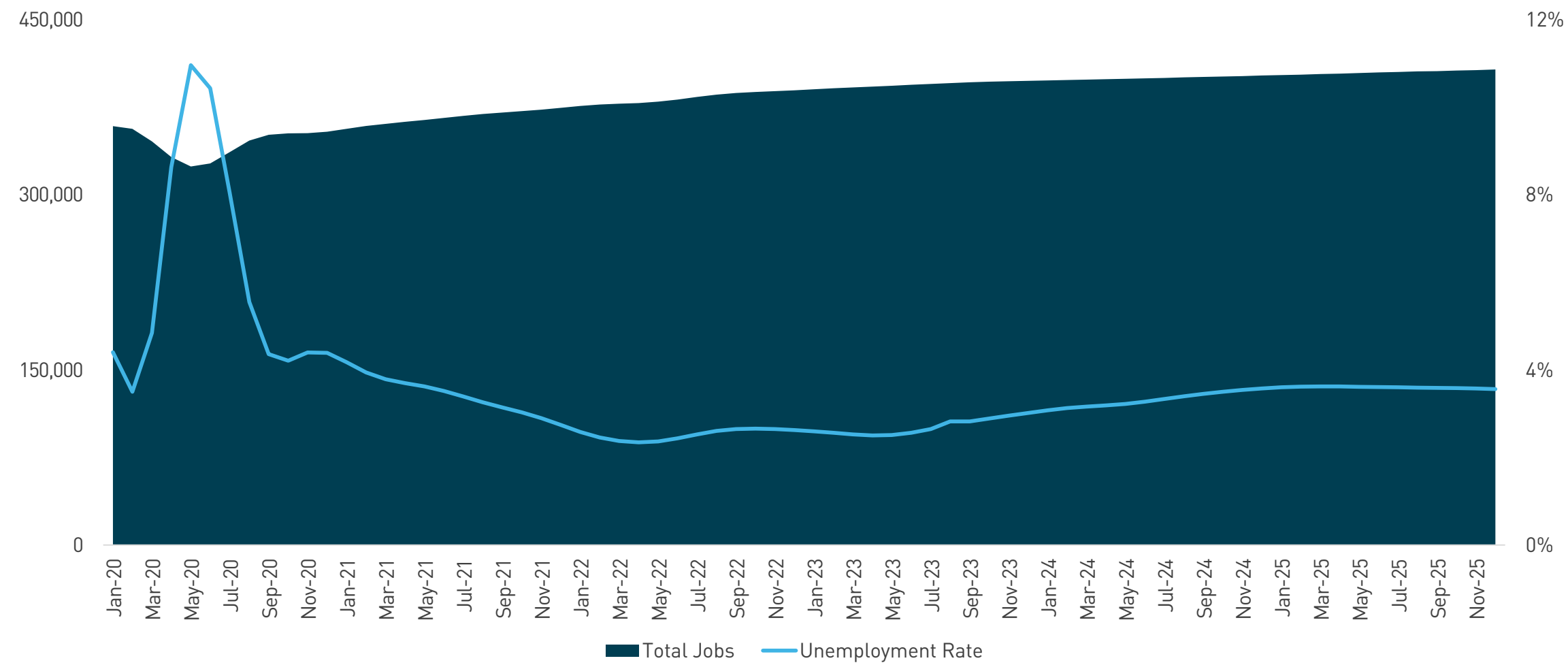
MIDYEAR 2024\*

3.3%

↑ 70 BPS YOY

\*Projected

## Employment Trends



Source: Moody's Analytics

## In The News

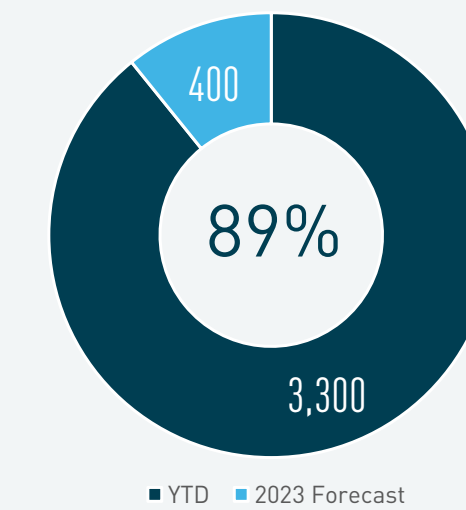
[Micron breaks ground on leading-edge manufacturing fab in Boise](#)

[AZEK opens new \\$140 million Boise facility](#)

[Topgolf opens in the Treasure Valley](#)

## Who's Hiring?

PRIVATE EDUCATION & HEALTHCARE INDUSTRY



15%  
OF ALL JOBS IN THE METRO

\$92,400  
AVERAGE ANNUAL SALARY

## Top Private Education & Healthcare Employers

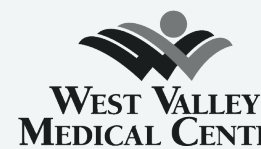


8,900 JOBS



Saint Alphonus  
A Member of Trinity Health

2,900 JOBS



600 JOBS



## BOISE, ID

# DELIVERIES & ABSORPTION

2023 Units\*

**DELIVERIES**

2,337

**ABSORPTION**

1,976

2024 Units\*

**DELIVERIES**

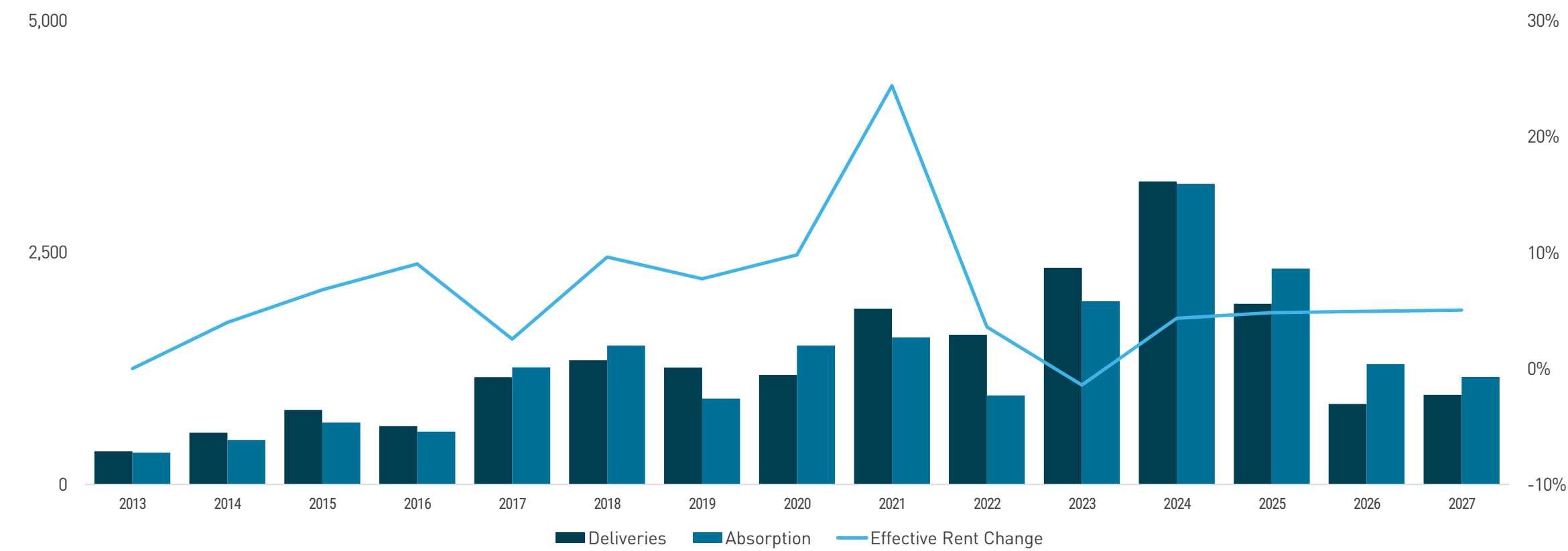
3,267

**ABSORPTION**

3,241

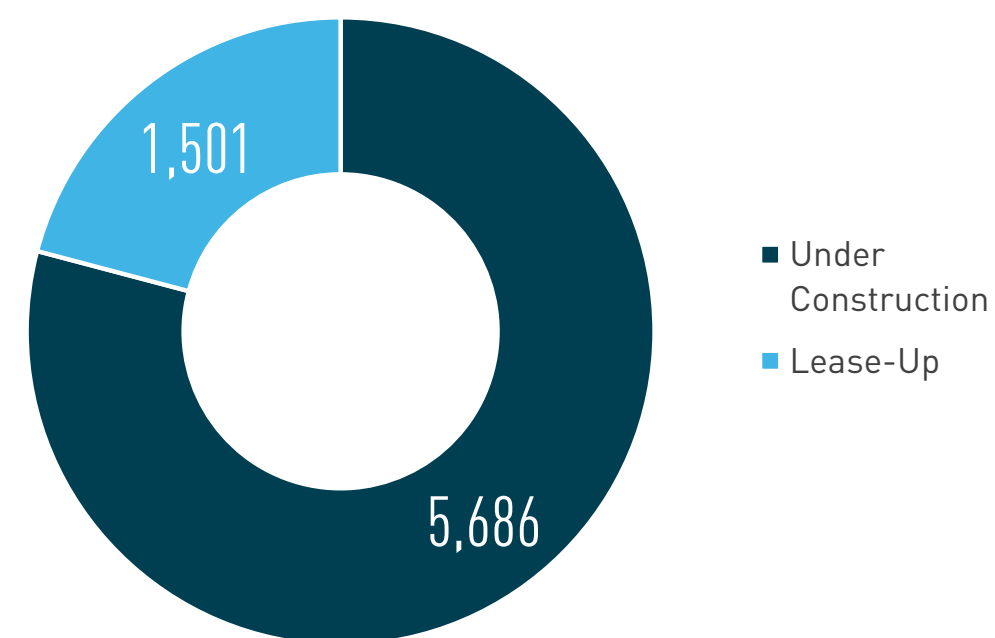
\*Projected

## Deliveries, Absorption, & Effective Rent Change

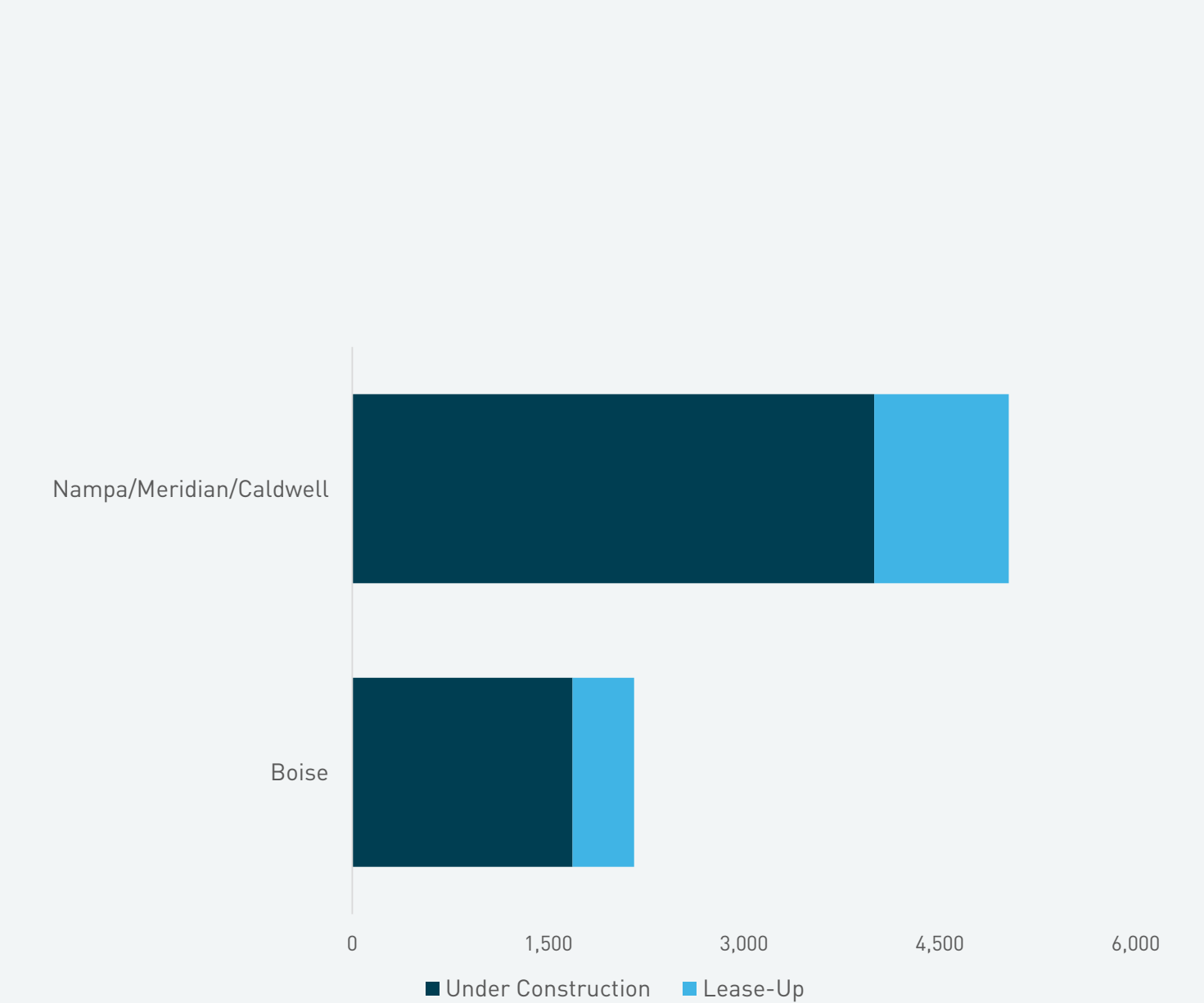


Source: RealPage

## Market Pipeline



## Top Submarket Pipelines





# BOISE, ID RENT & OCCUPANCY

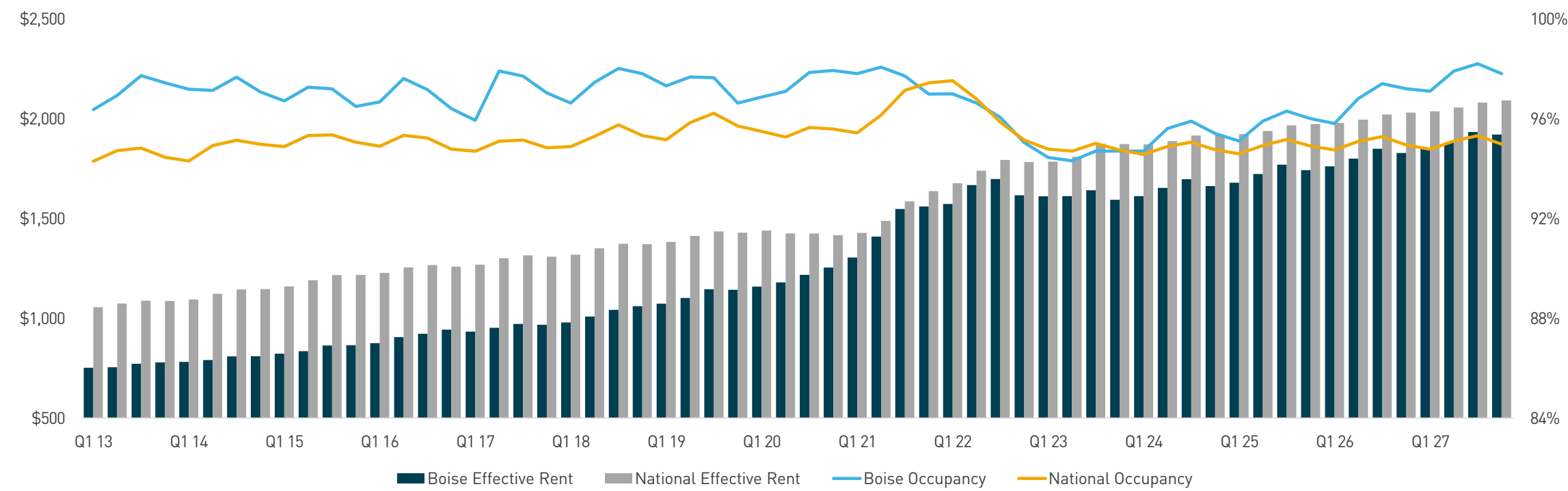
## Effective Rent

**Q2 2023**  
\$1,612  
↓ 3.3% YOY

## Occupancy

**Q2 2023**  
94.3%  
↓ 230 BPS YOY

## Boise vs. National Effective Rent & Occupancy



Source: RealPage

## Submarket Performance

SUBMARKET NAME	Q2 2023 OCCUPANCY	YOY (BPS)	Q2 2023 EFFECTIVE RENT	YOY
Boise	94.2%	-250	\$1,625	-2.0%
Nampa/Meridian/Caldwell	94.5%	-210	\$1,591	-5.2%

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

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