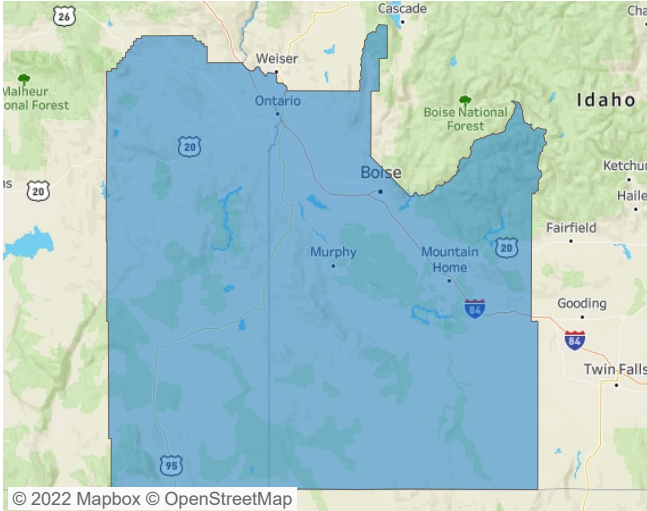




Boise December 2021

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Boise is the 108th largest multifamily market with 23,530 completed units and 19,246 units in development, 2,140 of which have already broken ground.

New lease asking rents are at \$1,532, up 18.3% ▲ from the previous year placing Boise at 14th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,543 ▲ net units absorbed over the past 12 months. This is up 190 ▲ units from the previous year's gain of 1,353 ▲ absorbed units.

Employment in Boise has grown by 1.4% ▲ over the past 12 months, while hourly wages have risen by 6.2% ▲ YoY to \$27.18 according to the Bureau of Labor Statistics.

