

Boise

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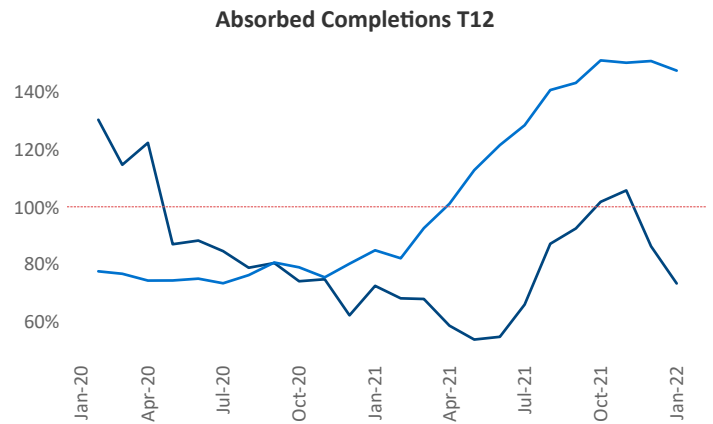
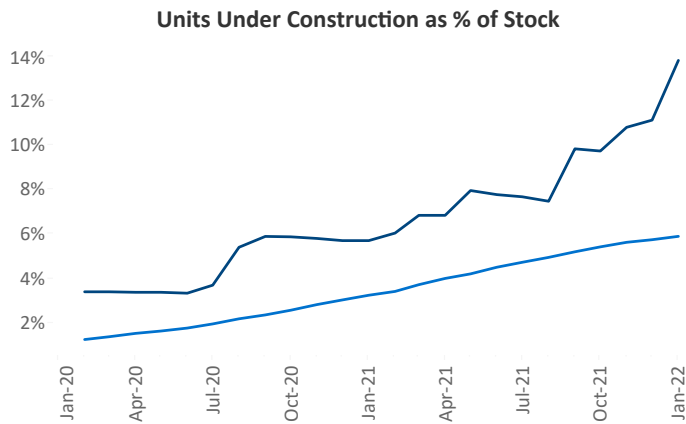
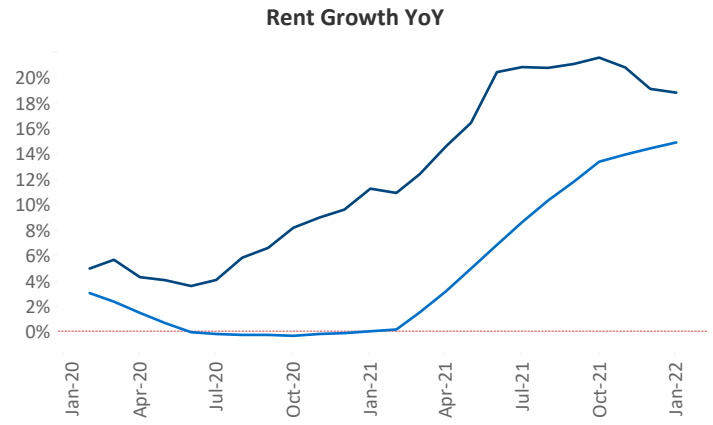
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Boise is the 109th largest multifamily market with 23,530 completed units and 21,190 units in development, 3,248 of which have already broken ground.

New lease asking rents are at \$1,559, up 18.8% ▲ from the previous year placing Boise at 20th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,477 ▲ net units absorbed over the past 12 months. This is down -102 ▼ units from the previous year's gain of 1,579 ▲ absorbed units.

Employment in Boise has grown by 5.0% ▲ over the past 12 months, while hourly wages have risen by 3.8% ▲ YoY to \$27.32 according to the Bureau of Labor Statistics.



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