



Boise February 2022

Contacts
 Jeff Adler, Vice President, Jeff.Adler@yardi.com
 Liliana Malai, Senior PPC Specialist, Liliana.Malai@yardi.com

Boise is the 109th largest multifamily market with 23,586 completed units and 22,528 units in development, 3,248 of which have already broken ground.

New lease asking rents are at \$1,565, up 17.8% ▲ from the previous year placing Boise at 24th overall in year-over-year rent growth.

Multifamily housing demand has been rising with 1,485 ▲ net units absorbed over the past 12 months. This is up 1 ▲ unit from the previous year's gain of 1,484 ▲ absorbed units.

Employment in Boise has grown by 4.5% ▲ over the past 12 months, while hourly wages have risen by 2.0% ▲ YoY to \$27.11 according to the Bureau of Labor Statistics.

