

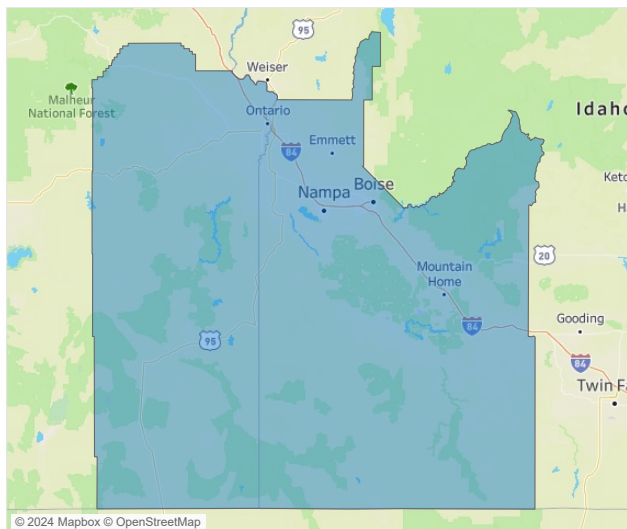


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Boise  
December 2023



Boise is the **106th** largest multifamily market with **26,614** completed units and **30,259** units in development, **6,097** of which have already broken ground.

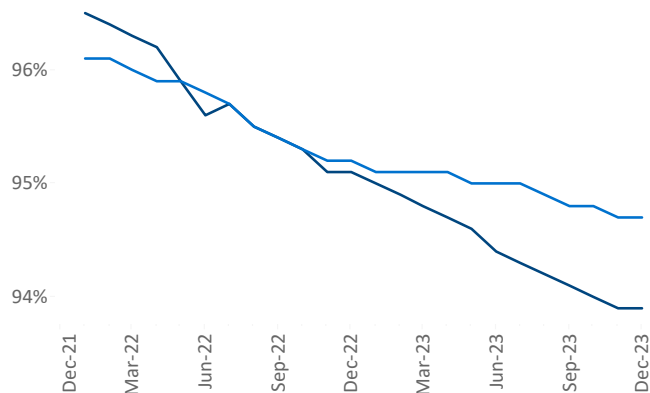
New lease asking **rents** are at **\$1,523**, down **-4.8%** ▼ from the previous year placing Boise at **119th** overall in year-over-year rent growth.

Multifamily housing **demand** has been positive with **1,779** ▲ net units absorbed over the past twelve months. This is up **1,067** ▲ units from the previous year's gain of **712** ▲ absorbed units.

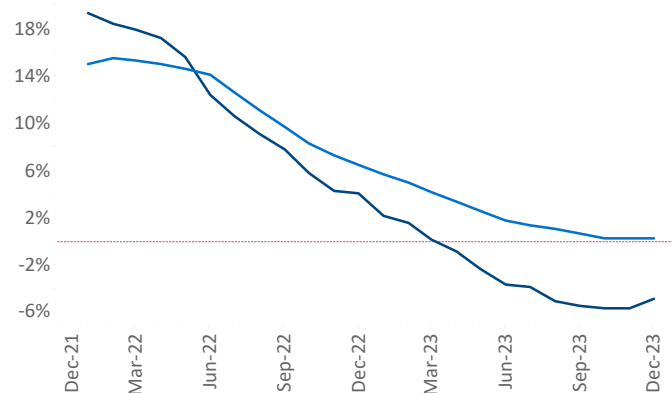
**Employment** in Boise has grown by **3.3%** ▲ over the past 12 months, while hourly wages have risen by **2.3%** ▲ YoY to **\$30.96** according to the *Bureau of Labor Statistics*.

Boise National

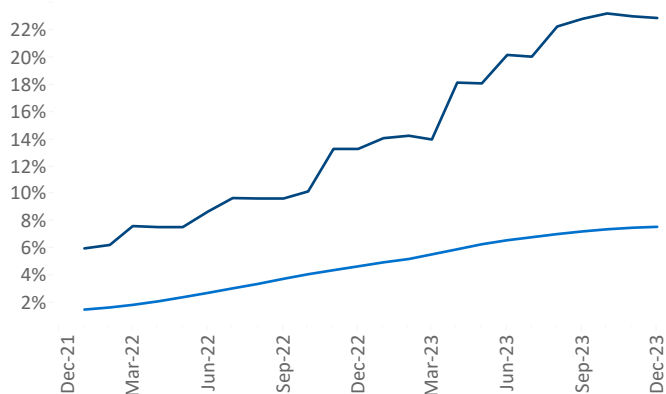
#### Occupancy



#### Rent Growth YoY



#### Units Under Construction as % of Stock



#### Absorbed Completions T12

