

MARKET AT A GLANCE



OCCUPANCY RATE

96.8%

Down **50 bps** since 1Q19



EFFECTIVE RENT

\$1,164

Up **0.8%** since 1Q19



DELIVERIES

144

Units YTD

MARKET IMPACT ANALYSIS

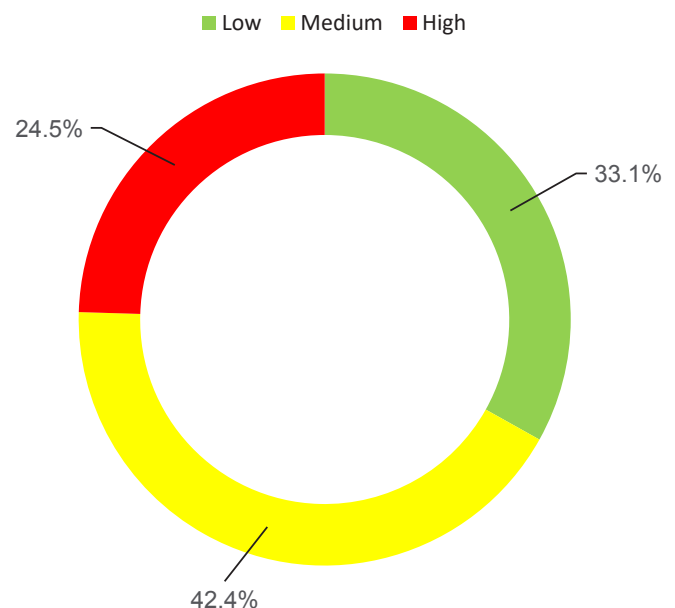
IDAHO BEGINS MEASURED REOPENING OF ECONOMY

Based on guidance from the governor, the Idaho economy looks to rebound from the COVID-19 pandemic. The Idaho Rebound plan established protocols to mitigate the risk of spreading the coronavirus while opening businesses in four stages beginning this month. The move comes as more than 118,800 residents filed unemployment claims across the state since the start of the pandemic. By the end of May, daycares, youth organizations, places of worship, restaurants, hair salons, indoor gyms, and recreation facilities can reopen. As businesses navigate regulations amid a pandemic, the state allocated more than \$300 million from the CARES Act in cash grants for small businesses. While the aid will help the private sector, many in public sector are expecting shortfalls in budget because of the coronavirus. At Boise State University, the president placed most faculty and staff on furloughs to deal with a deficit already in excess of \$10 million as the university switched to online instruction. Even facing a shortfall, the city of Boise forgave rent in April and May for city-owned rental housing while Ada County is offering one month's rent and utility assistance for renters affected by the pandemic. On the nonprofit front, Jesse Tree is offering financial assistance for renters facing evictions. Coming out of the pandemic, Boise's diverse economy and strong population growth will help the apartment market rebound more quickly than many other Pacific Northwest metros.

INDUSTRY COMPOSITION

Risk Level	% of Market	National Avg
LOW		
Agriculture, forestry, fishing and hunting	1.7%	1.1%
Finance and insurance	4.6%	4.7%
Health care and social assistance	16.2%	16.0%
Information	1.4%	2.2%
Transportation and warehousing	3.5%	4.4%
Utilities	0.4%	0.4%
Wholesale trade	5.3%	4.7%
Total	33.1%	33.4%
MEDIUM		
Administrative and waste services	8.7%	7.4%
Educational services	1.2%	2.3%
Manufacturing	9.9%	10.1%
Mining, quarrying, and oil and gas extraction	0.1%	0.5%
Other services, except public administration	3.3%	3.6%
Professional and technical services	6.4%	7.5%
Retail trade	12.8%	12.2%
Total	42.4%	43.6%
HIGH		
Accommodation and food services	10.4%	11.1%
Arts, entertainment, and recreation	2.1%	1.9%
Construction	8.8%	6.1%
Management of companies and enterprises	1.7%	1.9%
Real estate and rental and leasing	1.5%	1.8%
Unclassified	0.0%	0.1%
Total	24.5%	23.0%

JOBS EXPOSURE



Analysis based on RealPage Market Analytics' first quarter 2020 data, which sources more than 3 million units across more than 400 U.S. markets in real time. Data may be revised in future publications as additional information becomes available after the initial release. Risk level based on the percentage of essential vs. nonessential jobs for that sector, along with work-from-home opportunity and impacted revenue.



CORPORATE HEADQUARTERS

521 Fifth Avenue
20th Floor
New York, NY 10175
(646) 600-7800 | Fax: (646) 600-7838
www.Berkadia.com

a Berkshire Hathaway and Jefferies Financial Group company

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