

FIVE FAST FACTS

Boise, Idaho OFFICE MARKET



1

OFFICE DEMAND OUTPERFORMS MOST MARKETS

The Boise market's overall vacancy increased in Q2 2023 to 10.2%, up 200 basis points quarter-over-quarter (QOQ), but continued to perform well below the national vacancy rate of 19.2%.



COMPETITIVE RENTS

The national average rent of \$37.31 price per-square-foot (psf) represents a 62.8% premium over the Boise market average rent of \$22.91 psf.



2

MORE SUBLEASE SPACE

Available sublease space jumped 22.7% QOQ and 60.2% year-over-year (YOY).



3

4

STRONG POPULATION GROWTH & LOW UNEMPLOYMENT

Boise was ranked No. 3 in annual population growth nationwide at 2.2% and is projected to increase further, while its economy expanded at a rate of 3.4% YOY.



5

SALES VOLUME & PRICE ON REBOUND

Sales Volume and prices were down YOY, but are both up QOQ.

