

ALN Apartment Data

IDAHO MULTIFAMILY BY THE NUMBERS

Presented by:

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www.alndata.com

ALN AND OUR METHODOLOGY

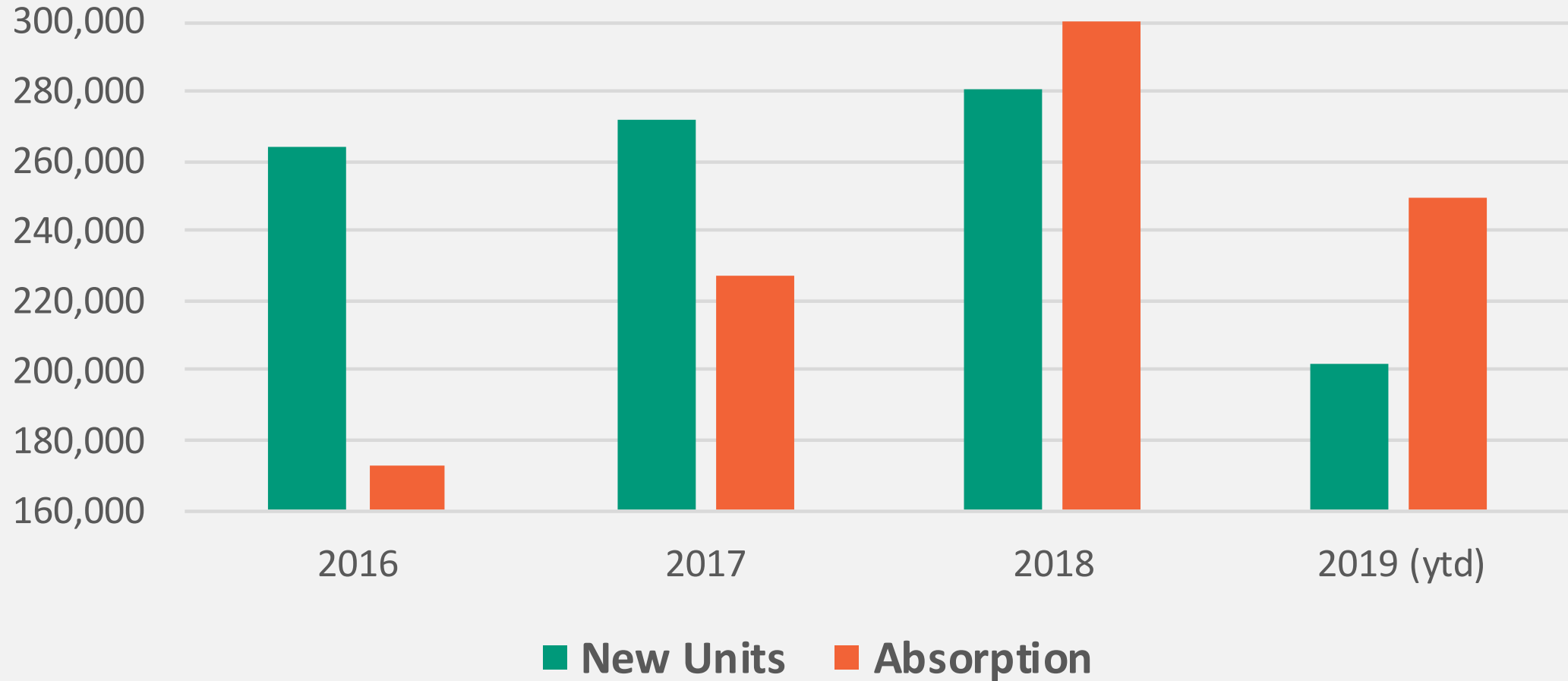
- ALN was founded in 1992 as a locator service in Texas
- Geographic reach slowly expanded to other states through the early 2000's
- Now offer services for locators, brokers, lenders, appraisers, asset and fee managers, apartment associations, supplier partners and more
- Geographic reach has been fully nationwide since 2016
- Research is gathered in-house
- Track conventional, affordable, student, senior and military housing
- Track all price classes
- Focus of regular research updates are conventional properties with 50+ units
- Property-level data updated on 6-week rotations

COMING UP

- Where does Idaho multifamily rank within NAA Region?
- Where do Idaho MSAs rank within NAA Region?
- Population, income and education data for Idaho MSAs
- Stabilized properties vs all properties within the state
- Performance by price class
- New construction pipeline in the state
- Looking ahead to Q4 2019 and beyond

Nationwide

New Supply vs. Net Absorption



NAA Region 7 at a Glance

6 States

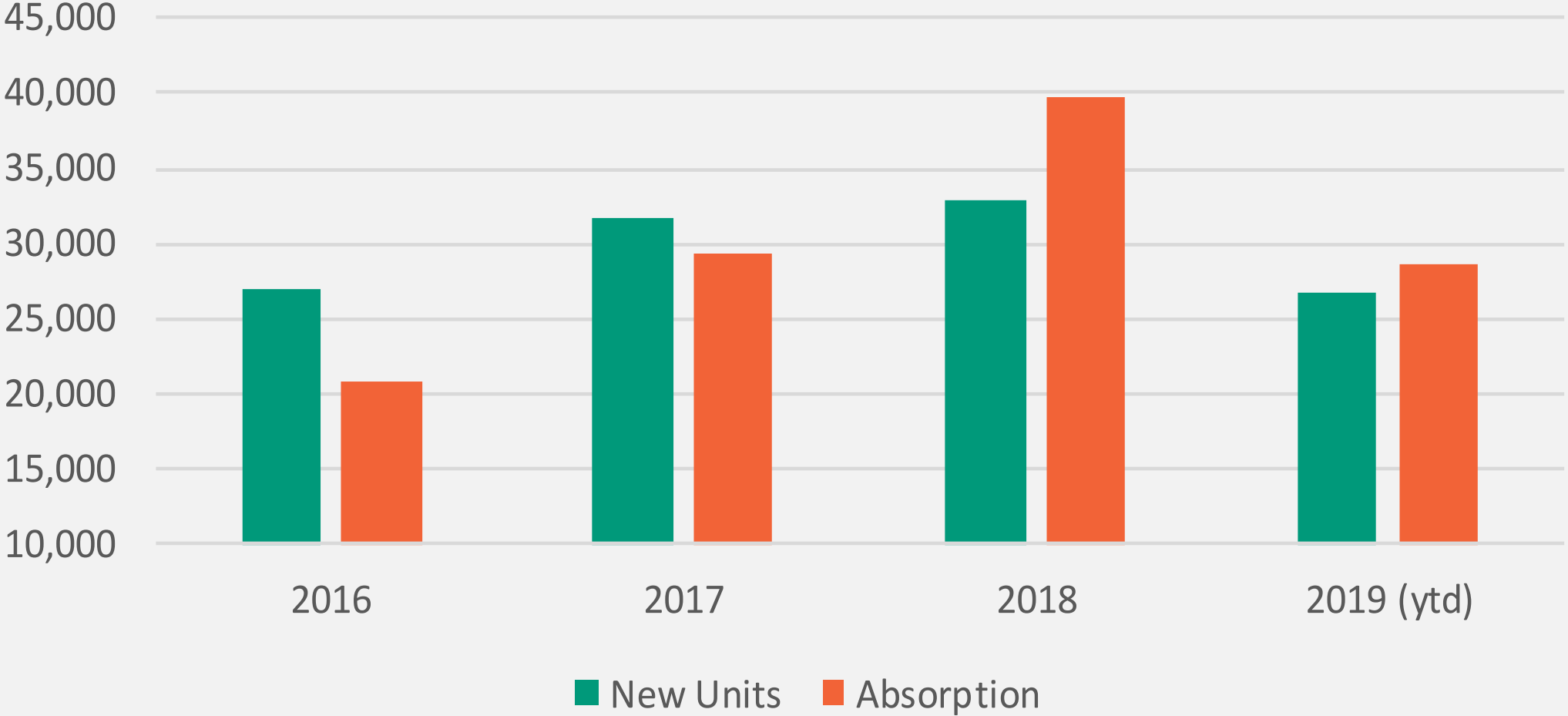
- Alaska
- Arizona
- Idaho
- Nevada
- Oregon
- Washington

11 ALN Markets

- AK - Anchorage
- ID - Boise
- AZ - Flagstaff
- WA - Spokane
- NV - Las Vegas
- OR - Portland
- AZ - Phoenix
- WA - SE Washington
- NV - Reno
- WA - Seattle
- AZ - Tucson

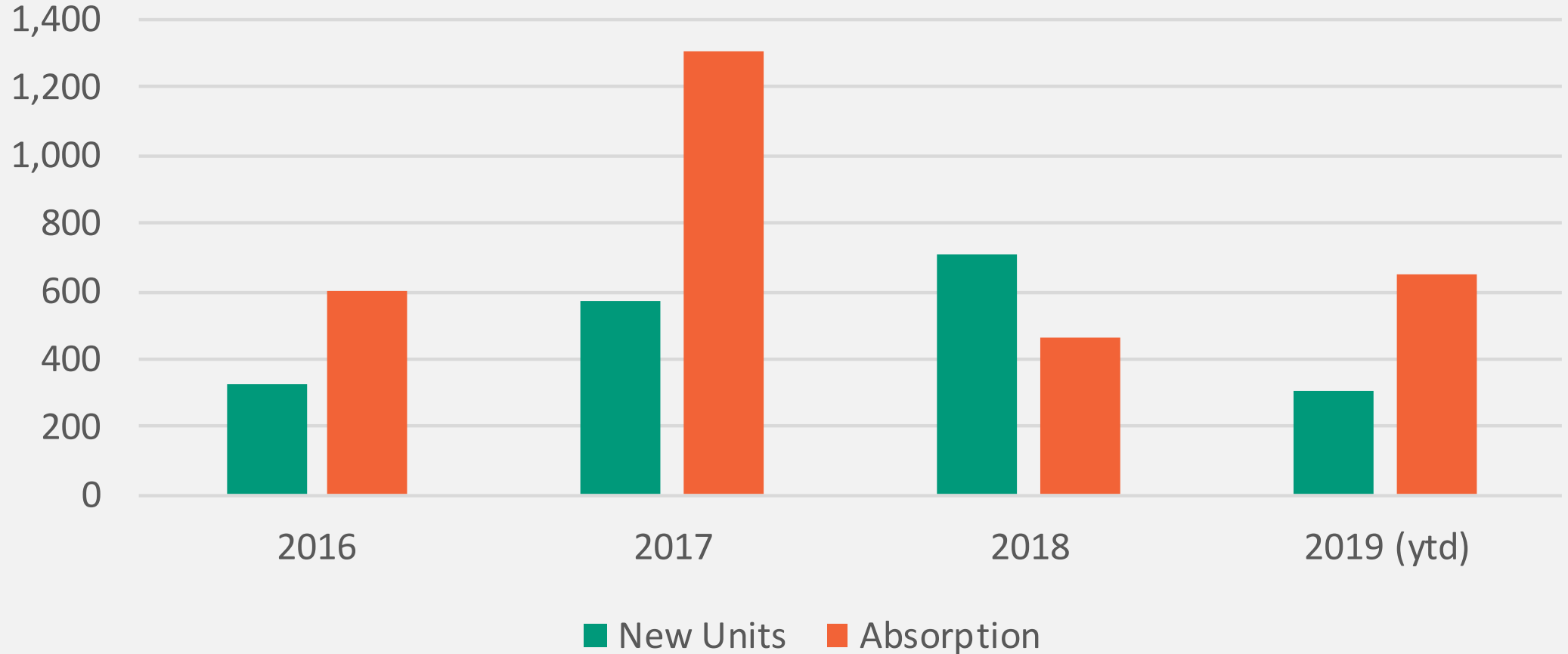
NAA Region 7

New Supply vs. Net Absorption



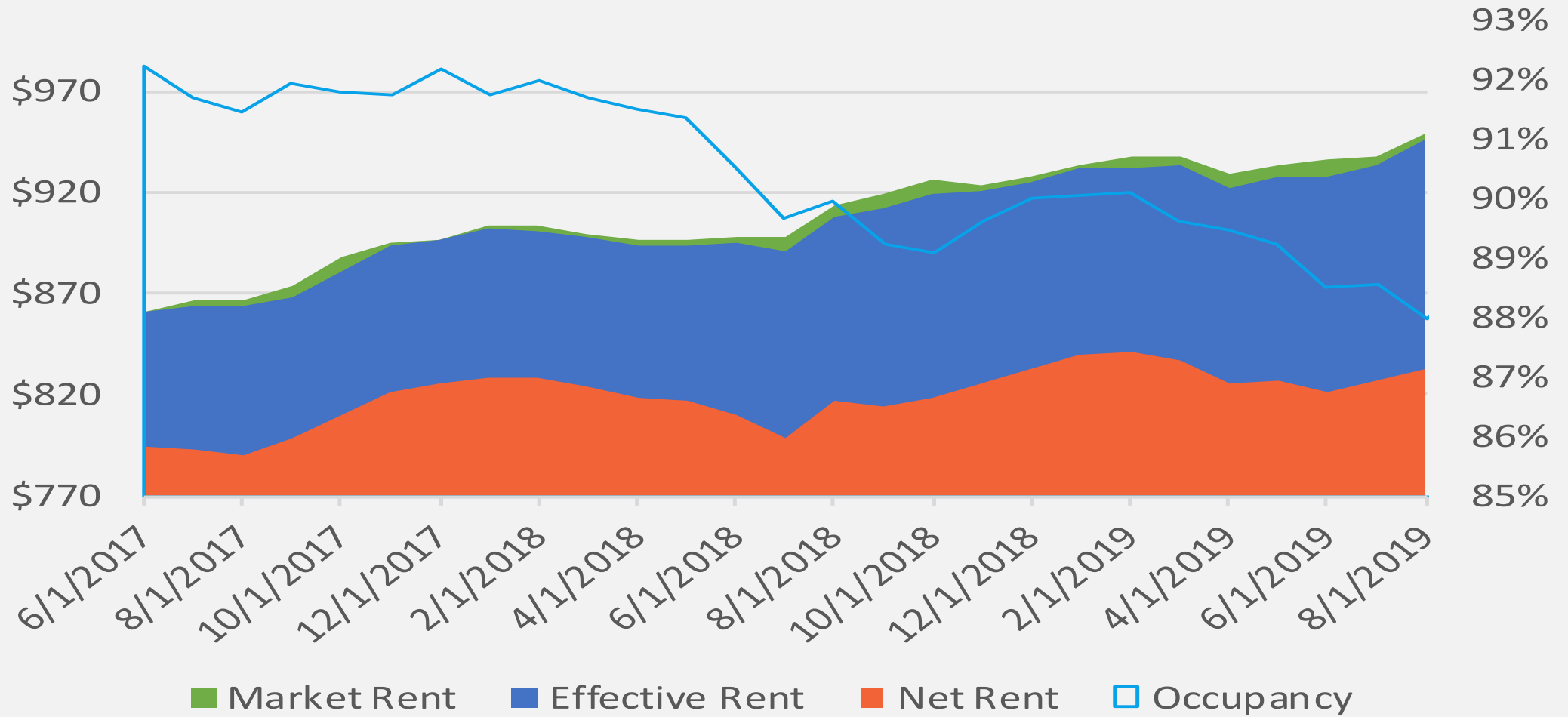
Boise

New Supply vs. Net Absorption



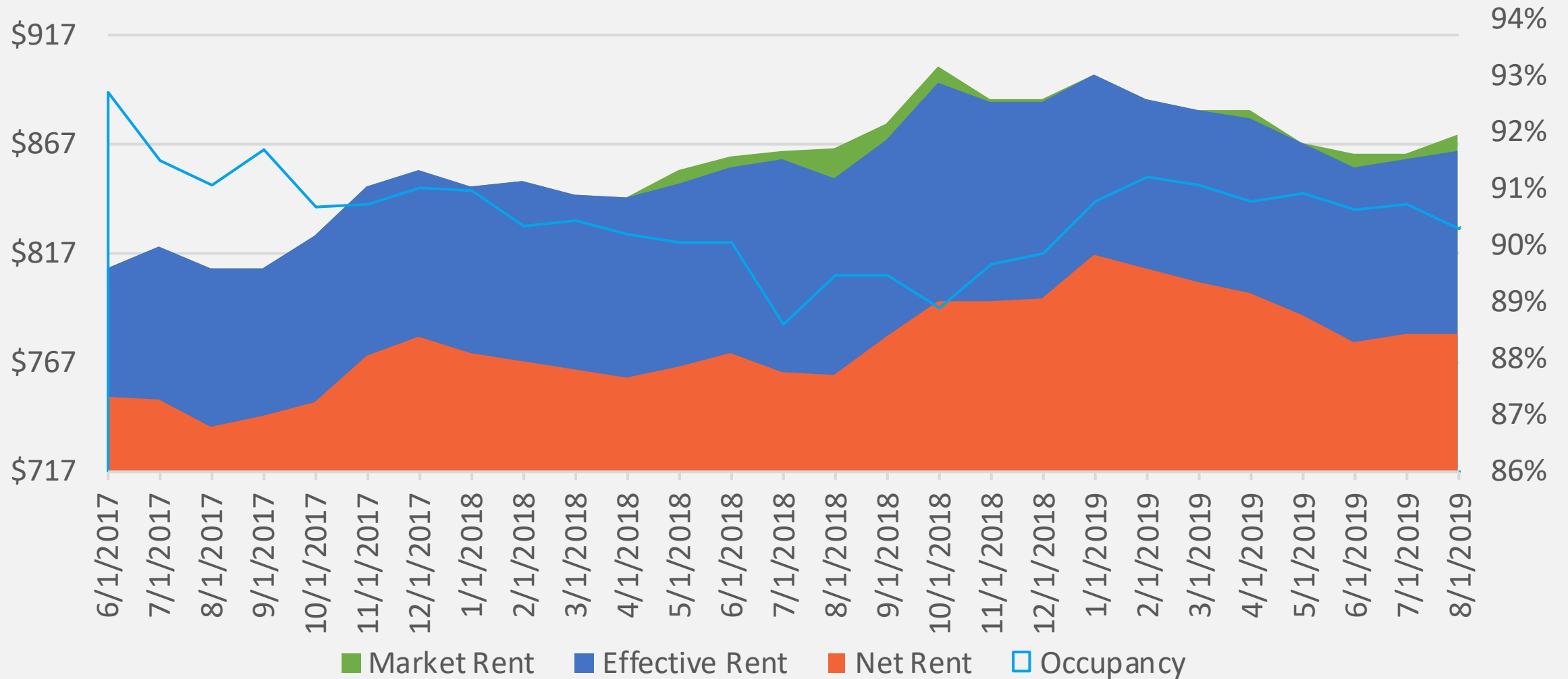
NAA Region 7

Historical Median Rents and Occupancy Timeline



Boise

Historical Median Rents and Occupancy Timeline



BOISE NAA REGION 7 RANKING

	Value	Rank
Unit Count	17,279	8th
Y/Y Unit Change	752	7th
Y/Y Absorption	506	8th
Avg. Occupancy	94.1%	3rd
Y/Y Occupancy Change	-1.52%	10th
Avg. Eff Rent/unit	\$1,127.00	6th
Eff Rent/unit Increase	10.3%	1st
Avg. Eff Rent/sqft	\$1.23	7th
Eff Rent/sqft Increase	9.8%	1st

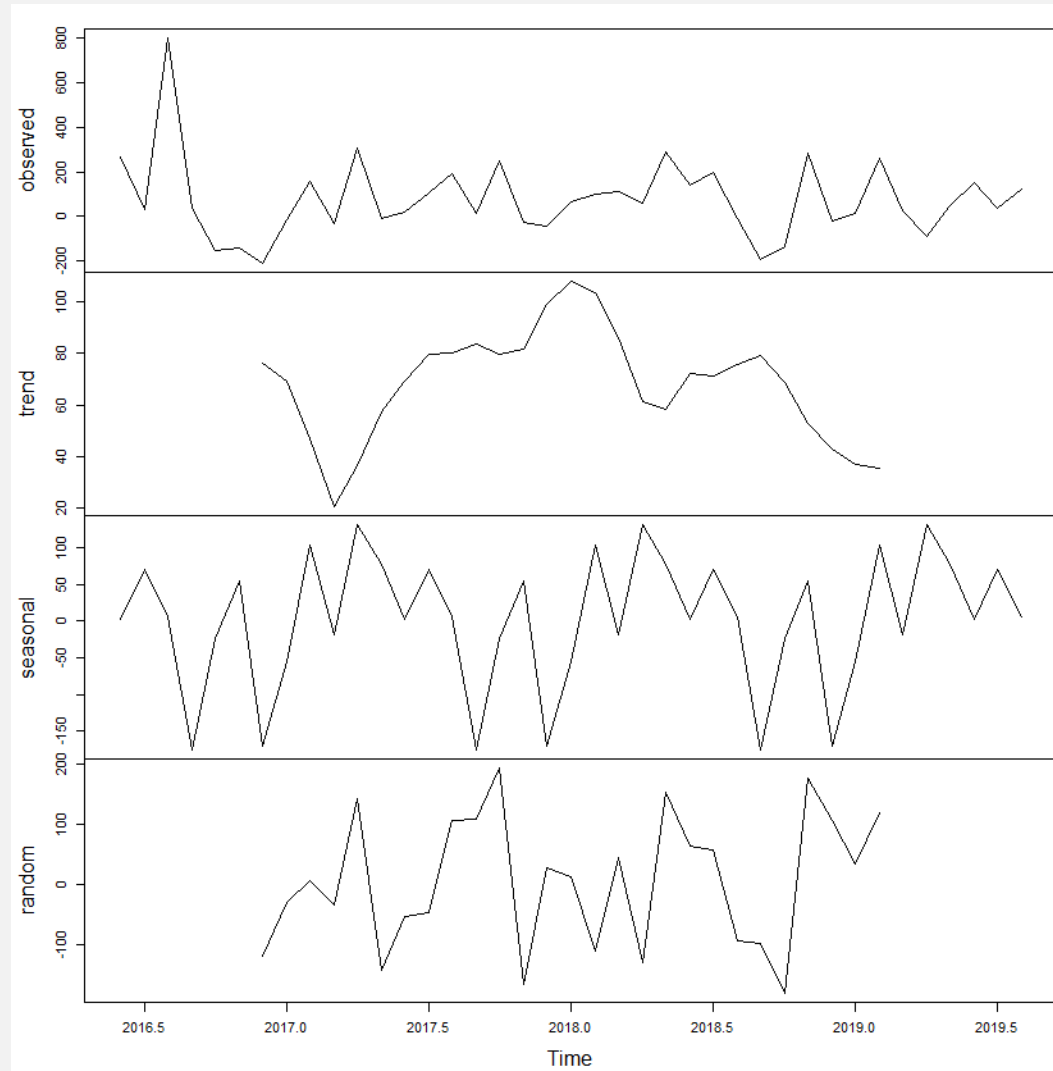
* out of 11 markets

BOISE ALN TIER 3 RANKING

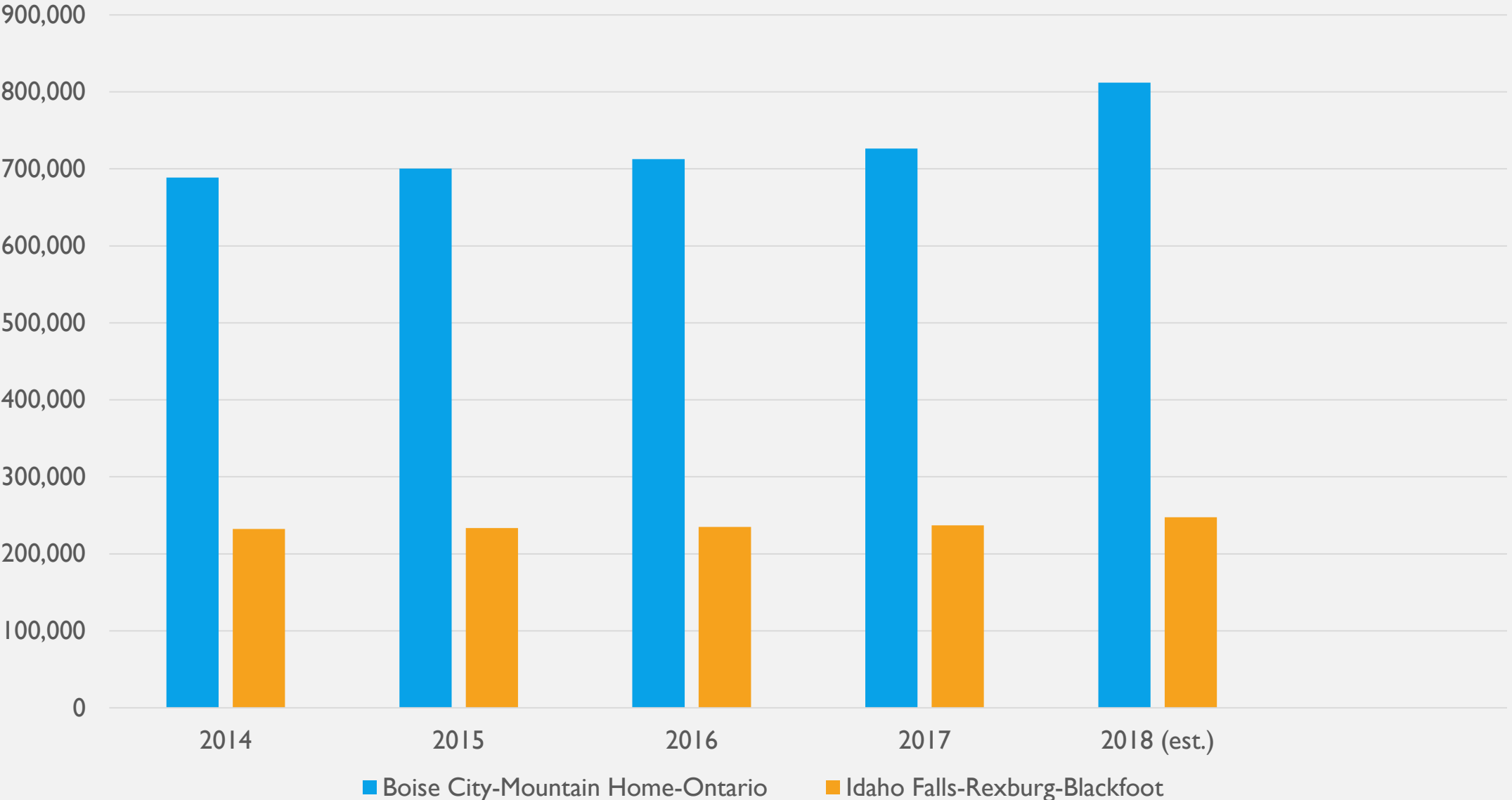
	Value	Rank
Unit Count	17,279	55th
Y/Y Unit Change	752	16th
Y/Y Absorption	506	33rd
Avg. Occupancy	94.1%	19th
Y/Y Occupancy Change	-1.52%	50th
Avg. Eff Rent/unit	\$1,127.00	12th
Eff Rent/unit Increase	10.3%	1st
Avg. Eff Rent/sqft	\$1.23	11th
Eff Rent/sqft Increase	9.8%	2nd

* out of 59 markets

COMPONENTS OF ABSORPTION TIME SERIES

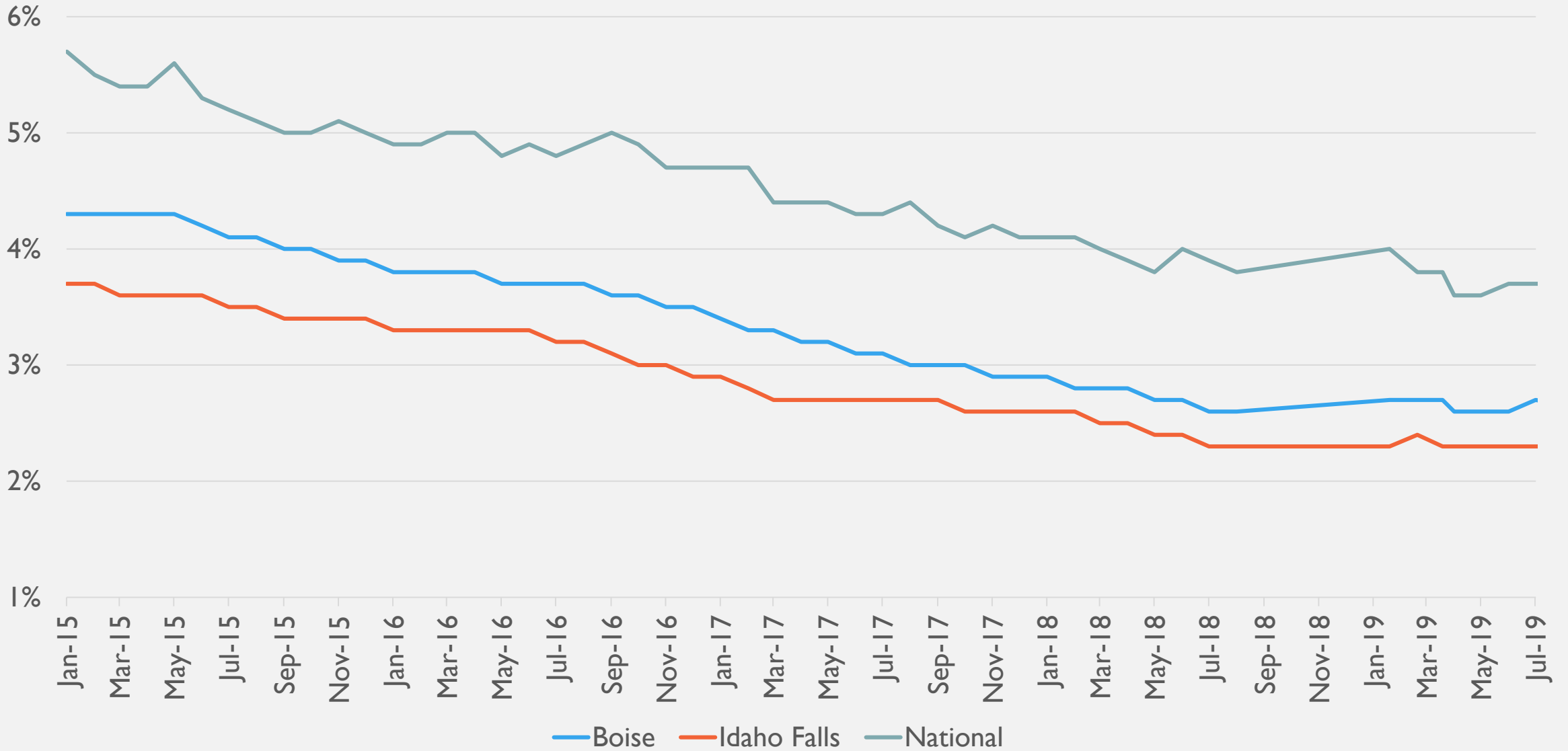


Estimated MSA Total Population

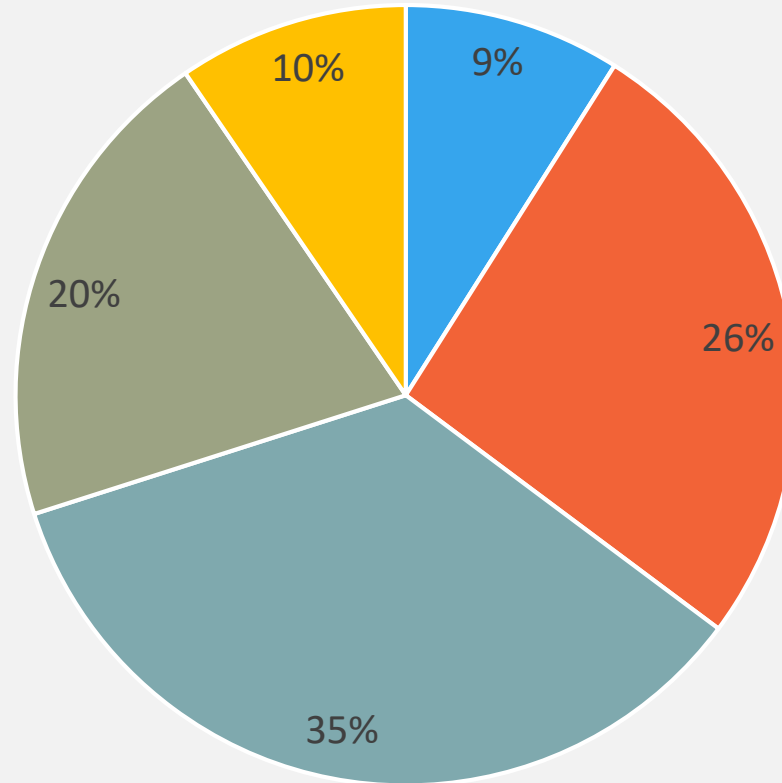


Source: US Census Bureau

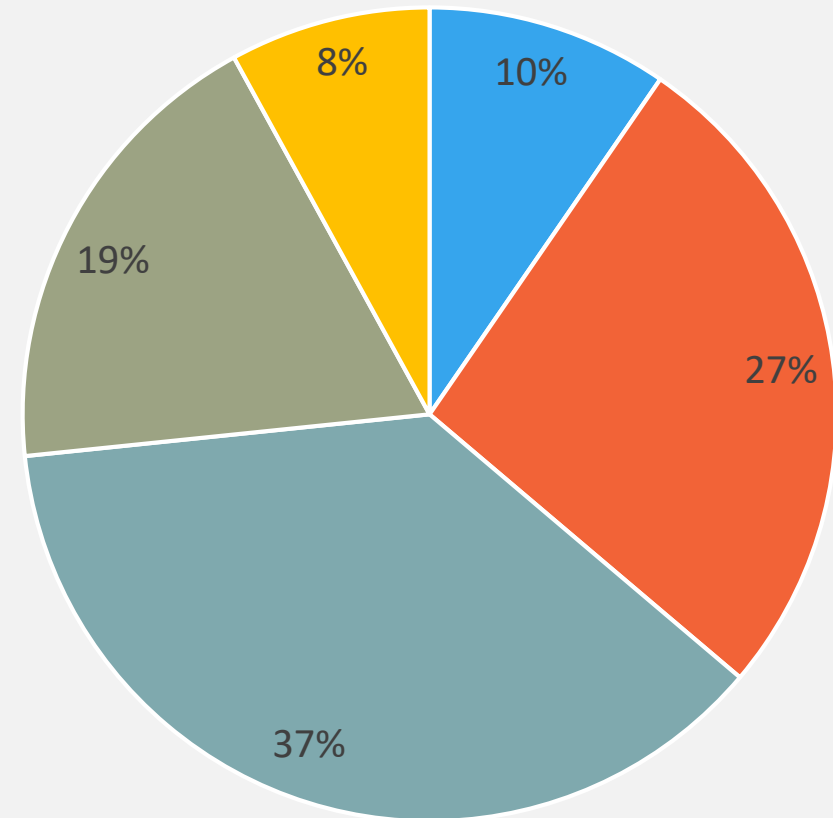
Unemployment Rate



Educational Attainment (25+)
Boise City-Mountain Home-Ontario

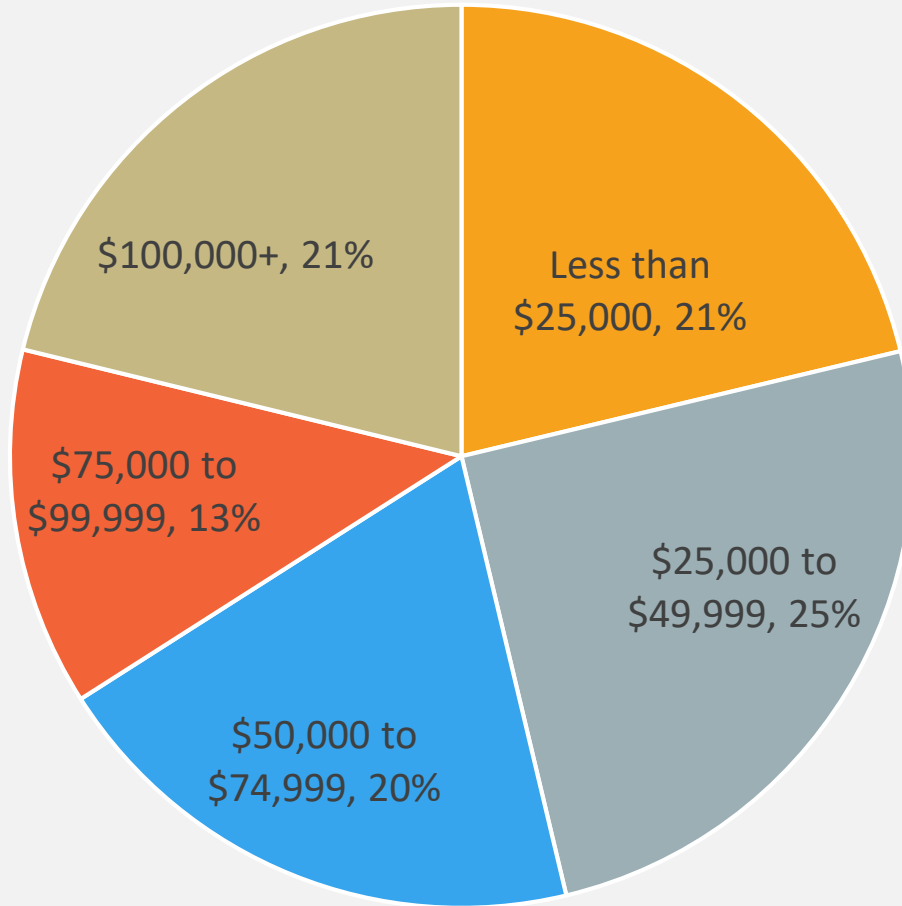


Educational Attainment (25+)
Idaho Falls-Rexburg-Blackfoot

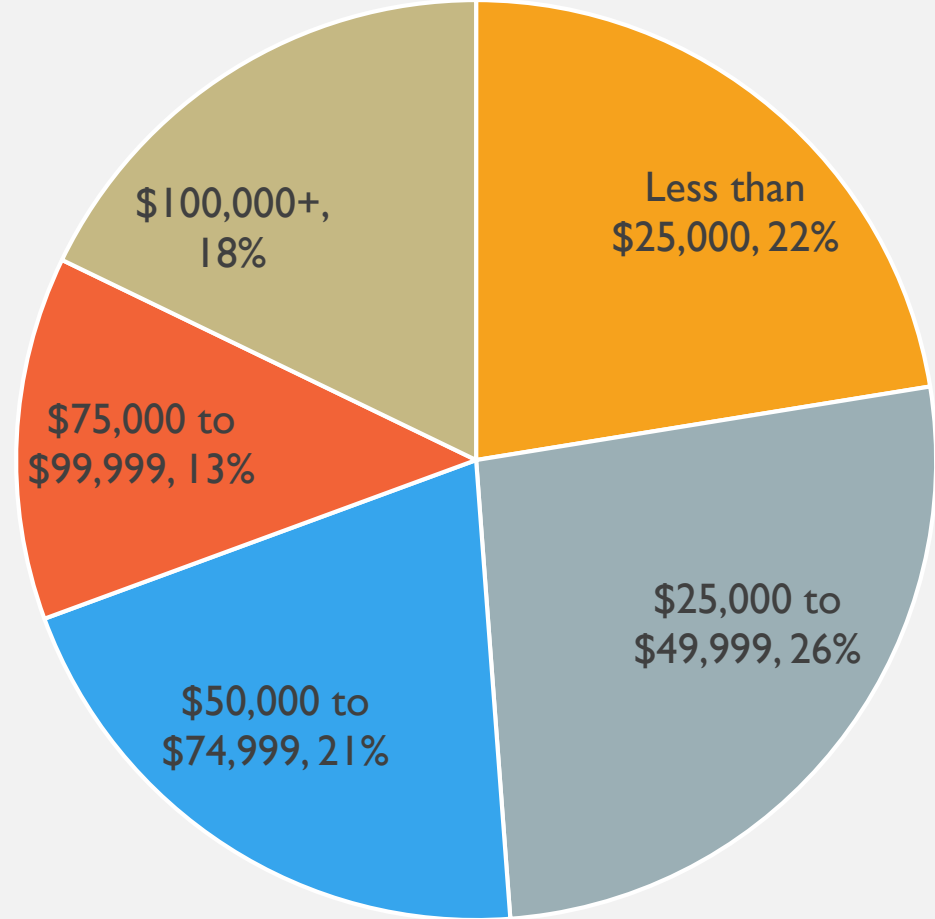


- Less than high school graduate
- High school graduate (includes equivalency)
- Some college or associate's degree
- Bachelor's degree
- Master's degree or higher

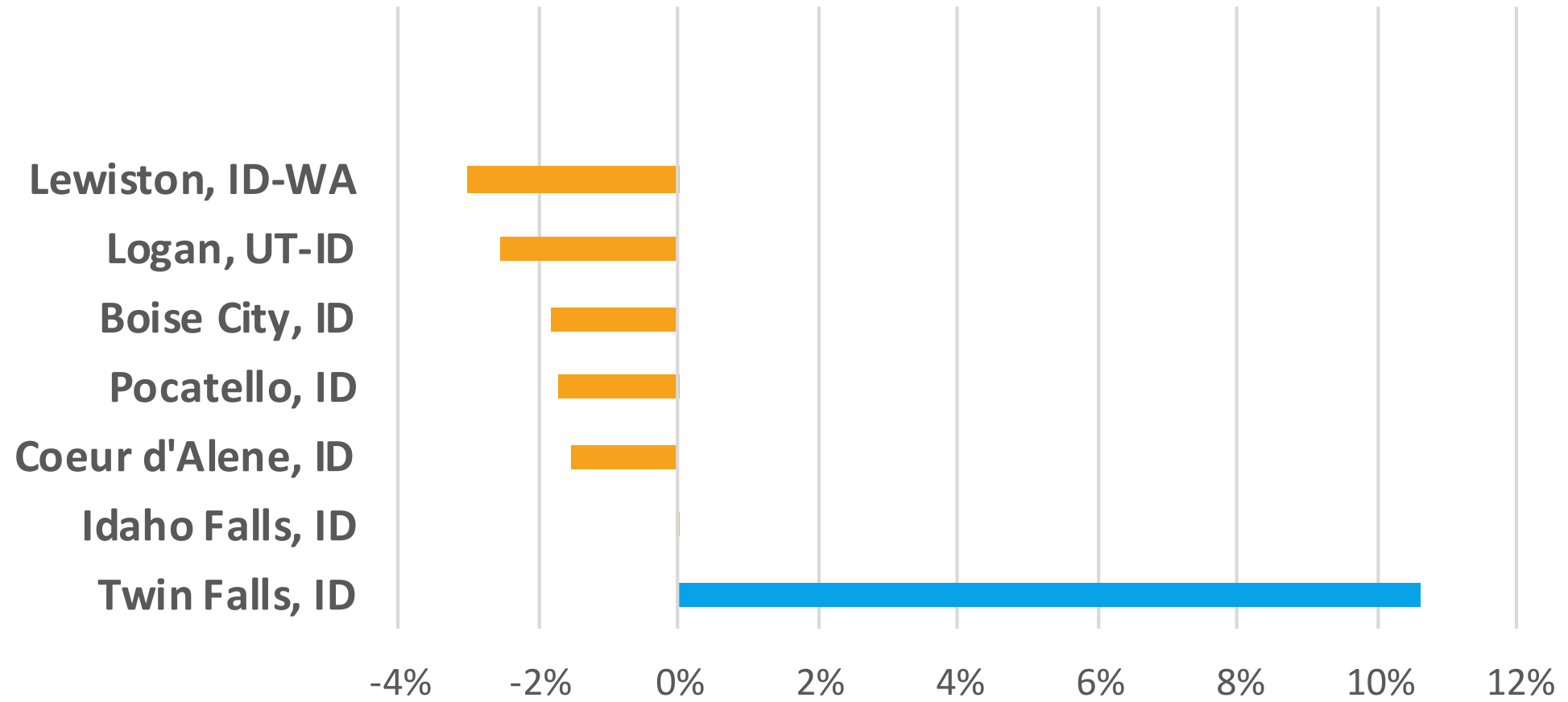
Household Income Distribution
Boise City-Mountain Home-Ontario



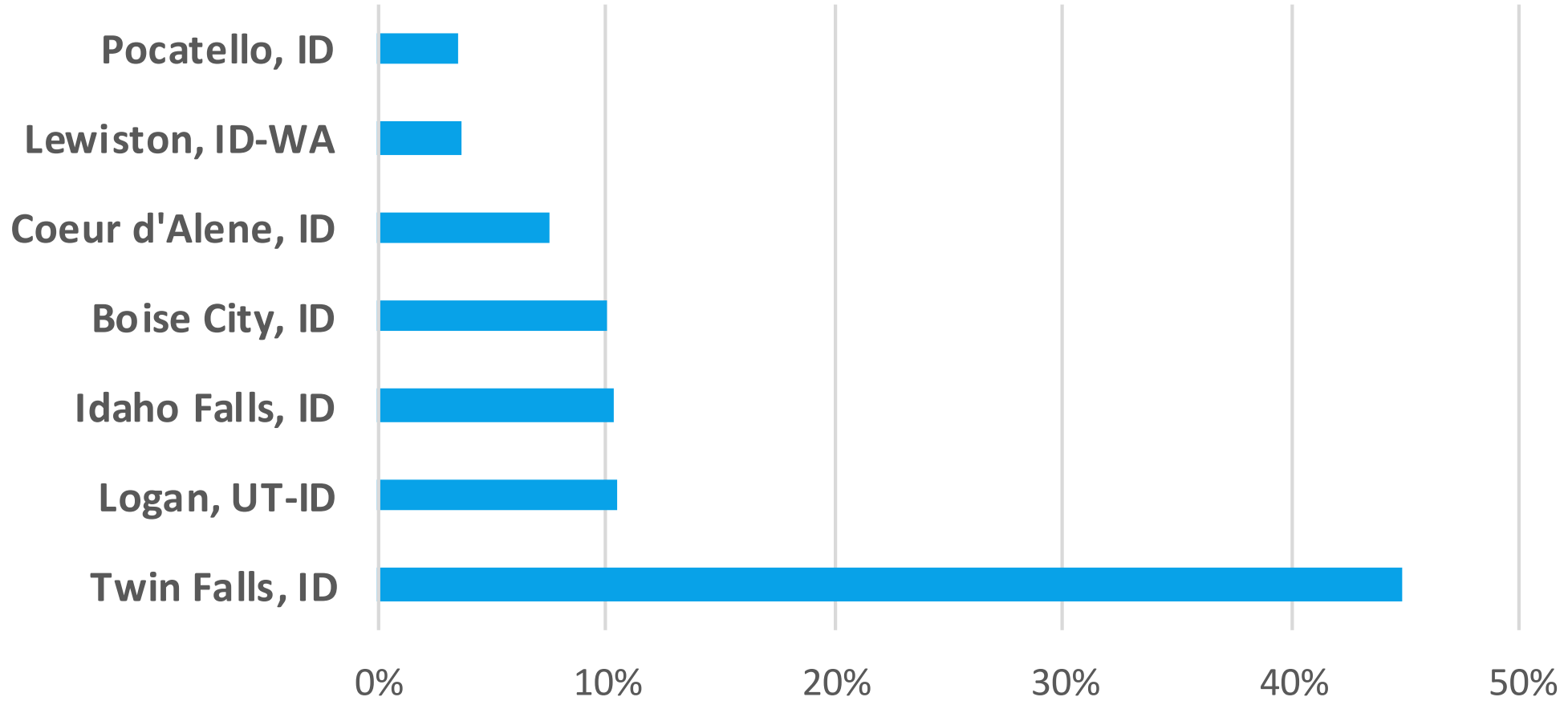
Household Income Distribution
Idaho Falls-Rexburg-Blackfoot



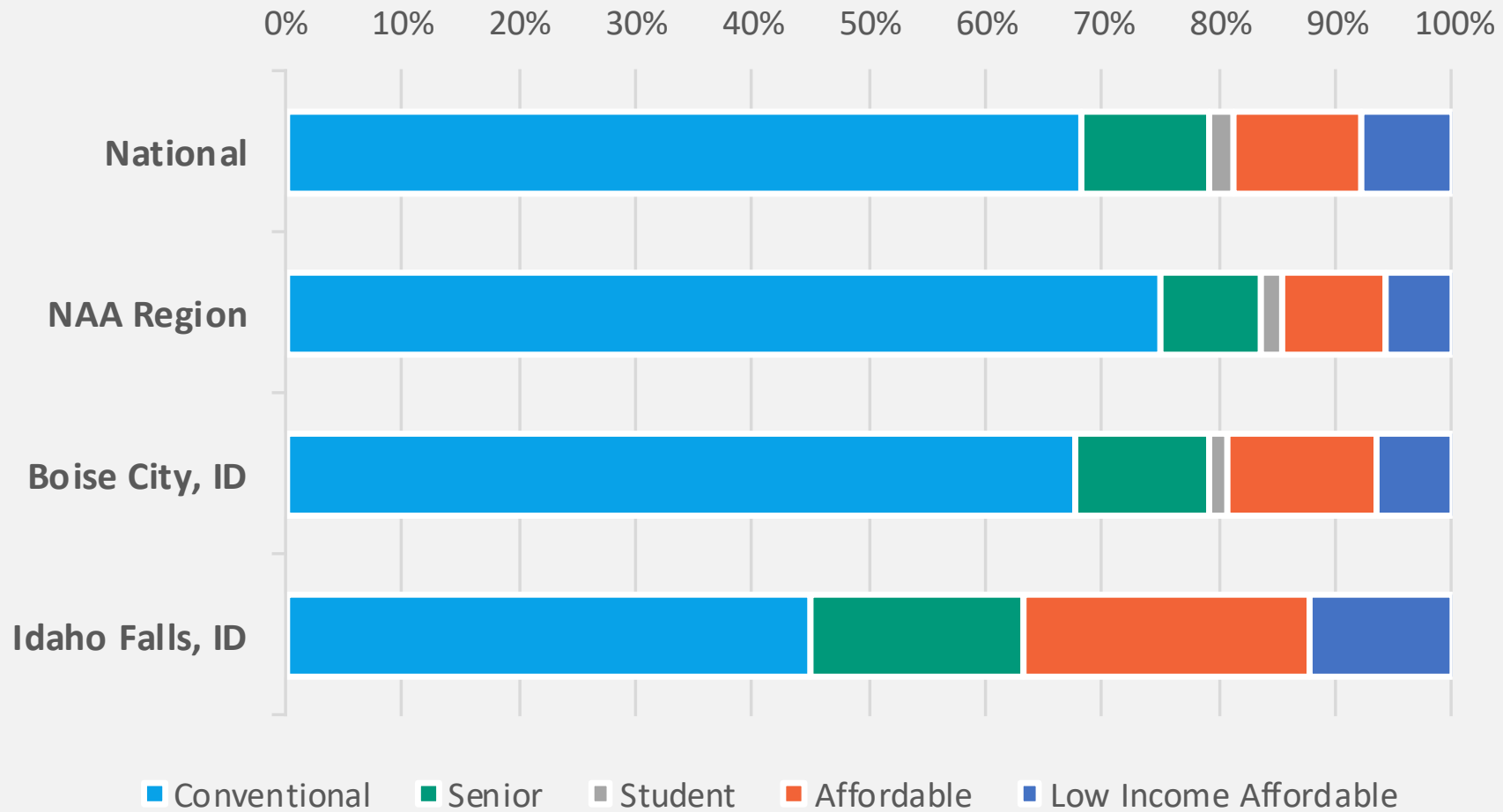
Occupancy Change Year-over-Year



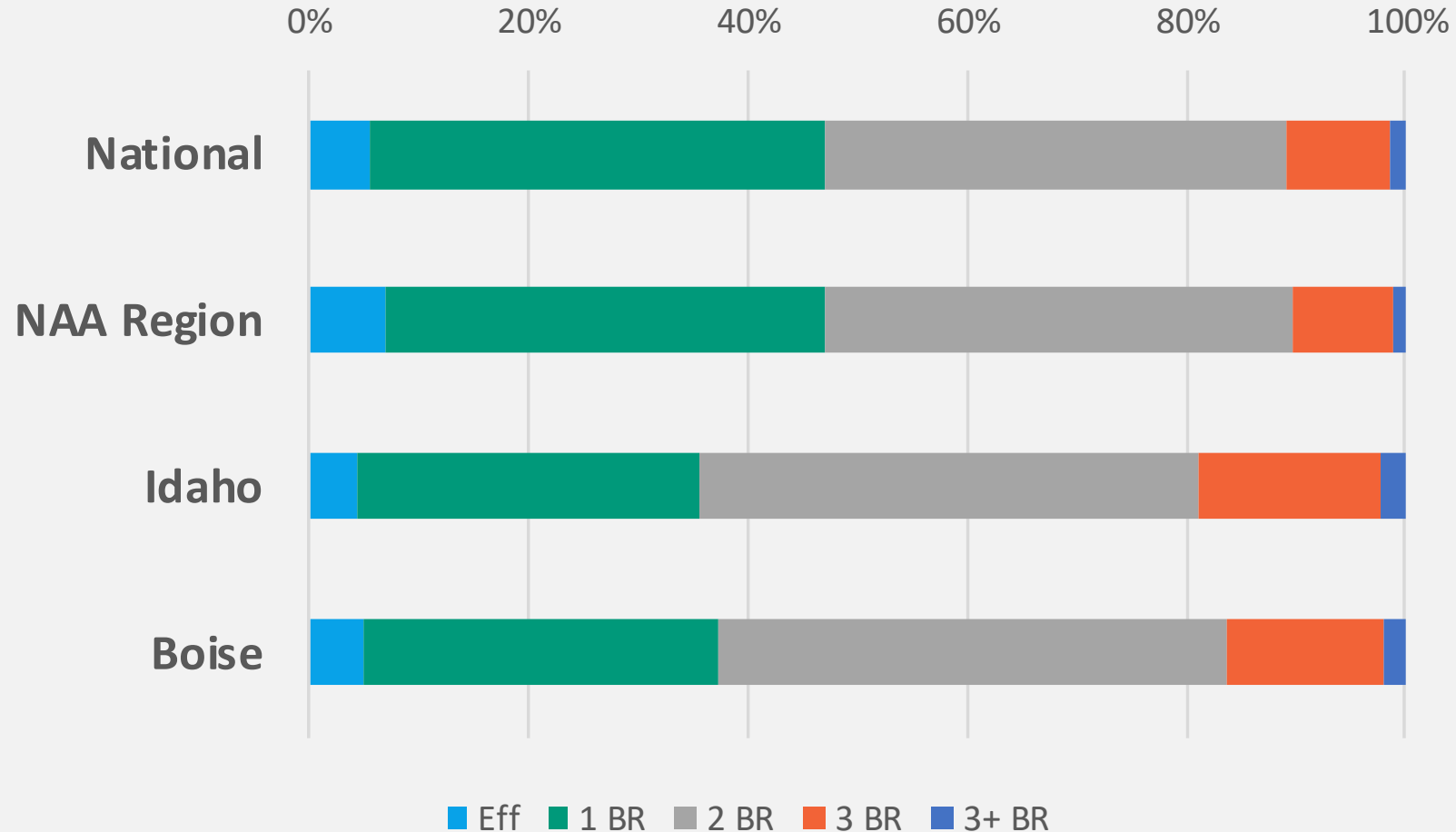
Effective Rent per Unit Change Year-over-Year



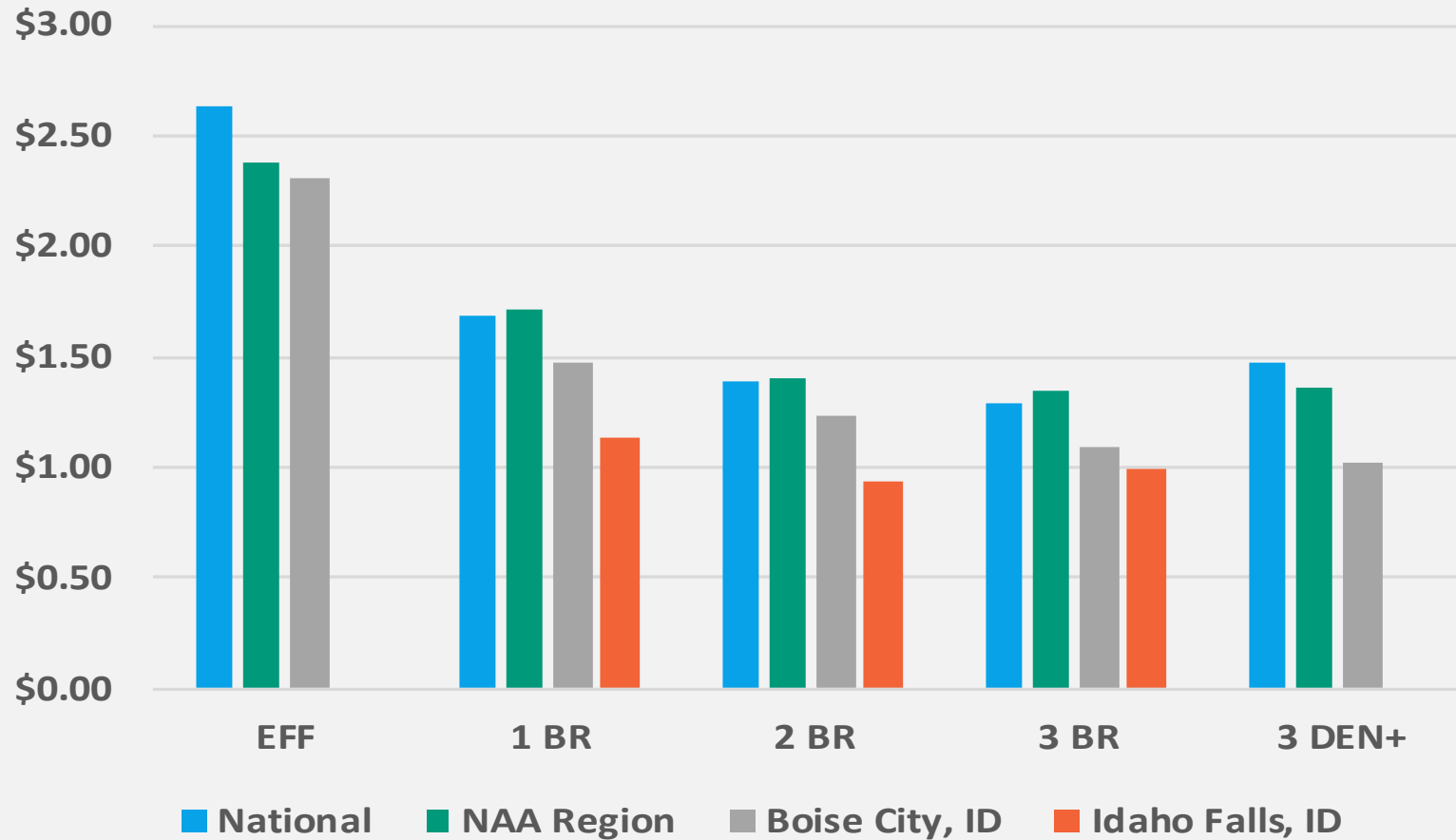
COMMUNITY TYPE BREAKDOWN



FLOORPLAN BREAKDOWNS



FLOORPLAN PRICING

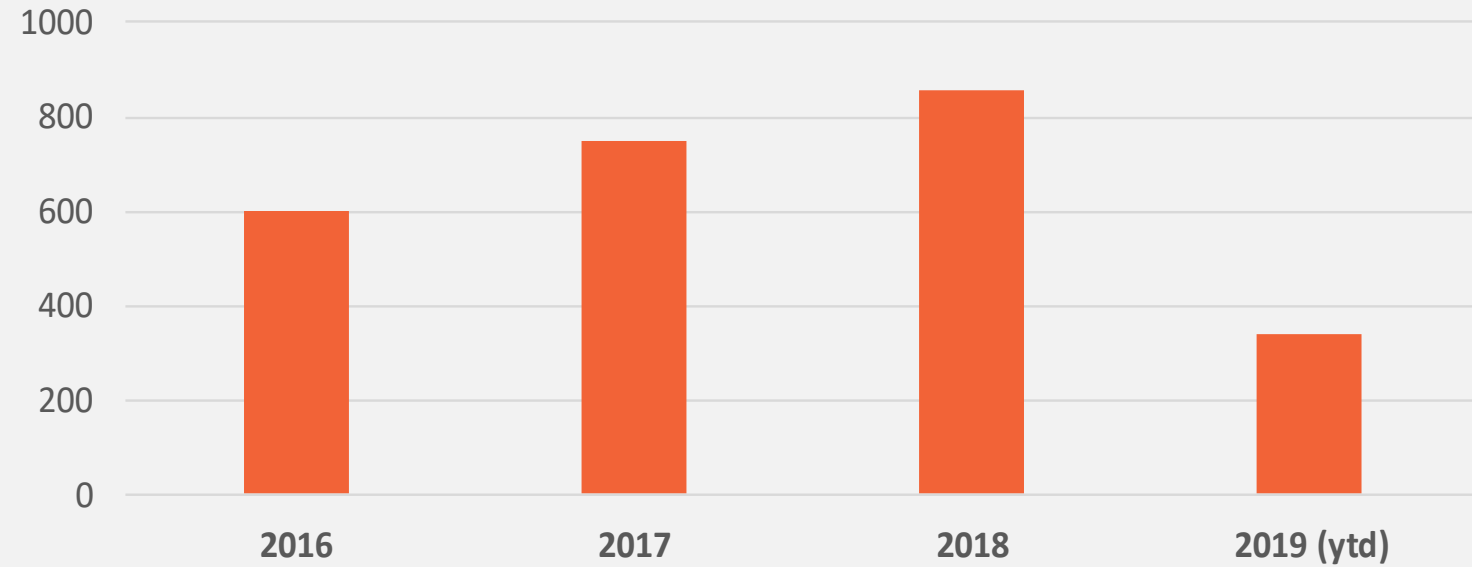


TOP 10 MANAGEMENT COMPANIES

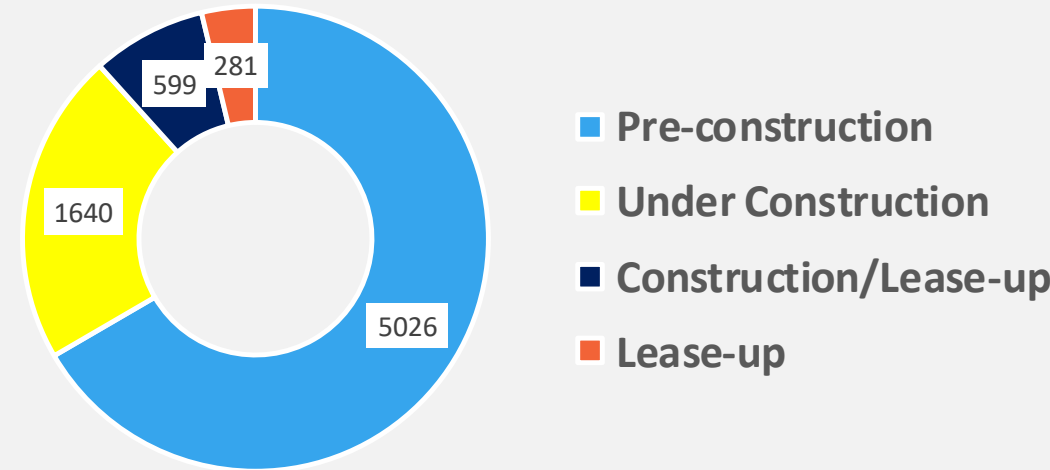
MgmtCoName	NumProps	NumUnits
Tomlinson & Associates	67	3502
Greystar Management	6	1150
FourSite	4	998
Table Rock Residential	8	957
Capstone Management Services	5	840
Housing Company	20	833
LC Communities	5	816
Northwest Real Estate Capital Corp.	21	692
Verity Property Management, Inc.	12	665
Syringa Property Management	24	639

NEW CONSTRUCTION

New Units Delivered



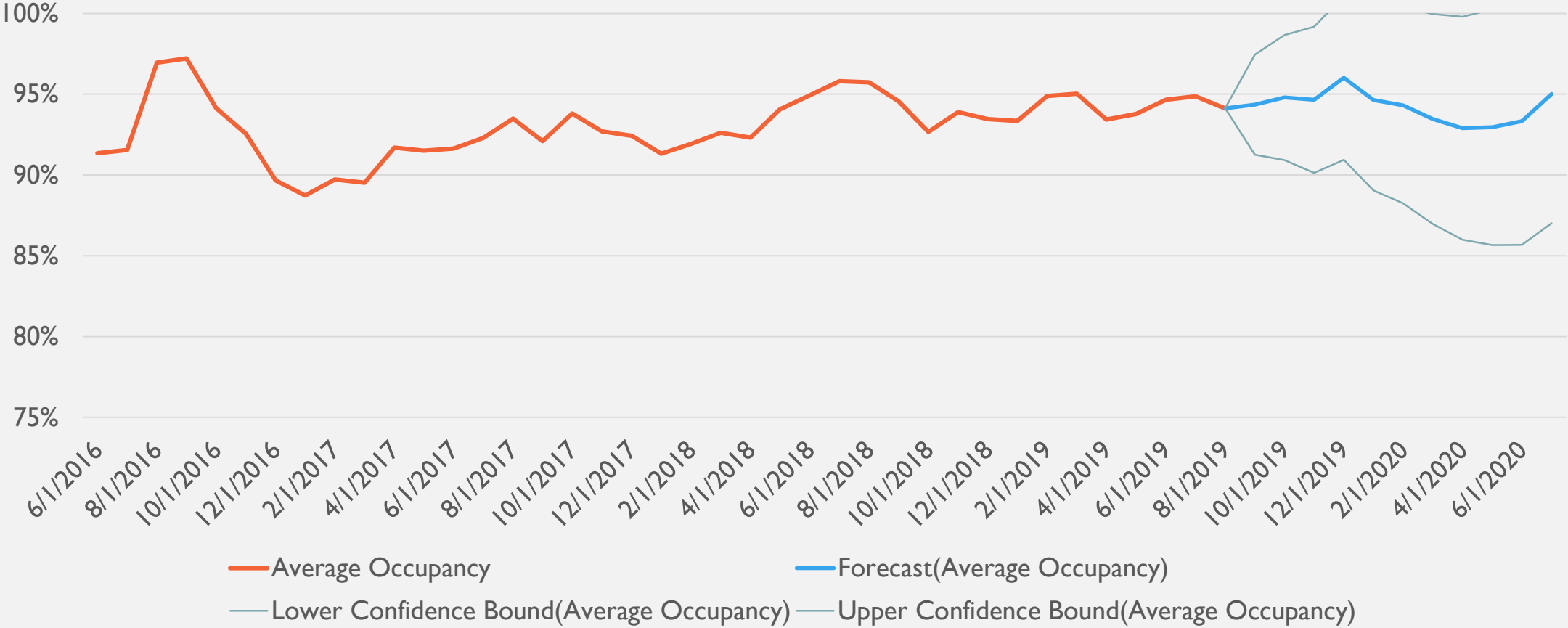
New Construction Pipeline (units)



NEW CONSTRUCTION PIPELINE RANKS

Market	Pipeline Units	Capacity	Pct of Capacity	Market Rank *
Washington DC	32,366	107,590	30.1%	4th
New York	121,142	461,512	26.2%	5th
Idaho	7,546	36,265	20.8%	6th
Washington	70,961	407,090	17.4%	7th
Florida	180,150	1,048,260	17.2%	8th

LOOKING AHEAD



LOOKING AHEAD

