



Welcome to the first email newsletter from Boise Investment Properties! Here's what you will find inside:

- Introduction - We're Here for You
- Single Family Market Update
- Ada County Fourplex Update
- Q & A
- January AVID Invitation
- Featured Listing



WE'RE HERE FOR YOU

As this year comes to a close we want to remind you of the great resource we strive to be for YOU! This is an ideal time to utilize our expertise as real estate investors and advisors. Do you have questions about potential properties or how to grow your portfolio? Perhaps you are planning your retirement and want to crunch some numbers and see if liquidating or expanding assets is the right move. This is the time of year to reach out! We would love to meet you for coffee or schedule a phone call to assist with any real estate planning objectives. Take advantage of this quiet real estate market and let us help you plan for your next move.

Stacy, Tony and Leslie

Single Family Prices Up and Down with Interest Rates in 2023

NOVEMBER 2023

MARKET SNAPSHOT



ADA COUNTY

SINGLE-FAMILY HOMES



\$530,000

MEDIAN SALES PRICE
+1.0% Year-Over-Year



523

HOMES SOLD
-5.1% Year-Over-Year



41

DAYS ON MARKET
-12.8% Year-Over-Year



1,363

INVENTORY
-26.0% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of December 13, 2023.

NOVEMBER 2023

MARKET SNAPSHOT



CANYON COUNTY

SINGLE-FAMILY HOMES



\$398,990

MEDIAN SALES PRICE
-3.9% Year-Over-Year



289

HOMES SOLD
-8.0% Year-Over-Year



42

DAYS ON MARKET
-28.8% Year-Over-Year



840

INVENTORY
-26.4% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of December 13, 2023.

ADA COUNTY FOURPLEXES

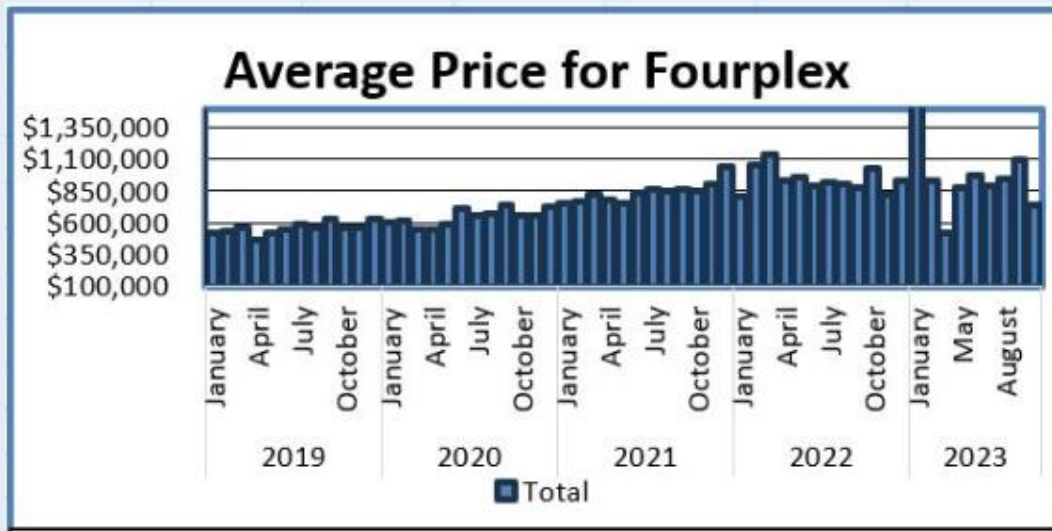
No Data Is the Story

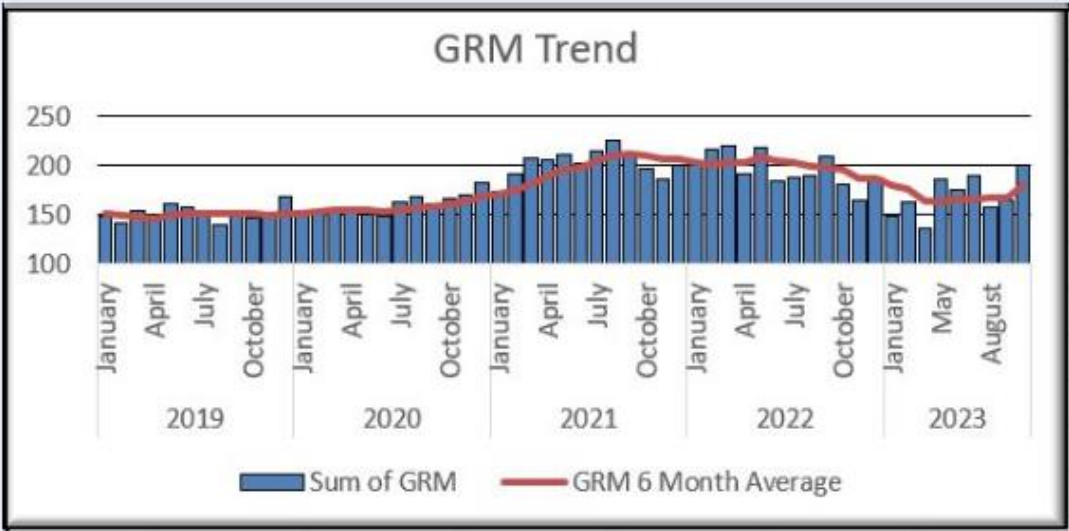
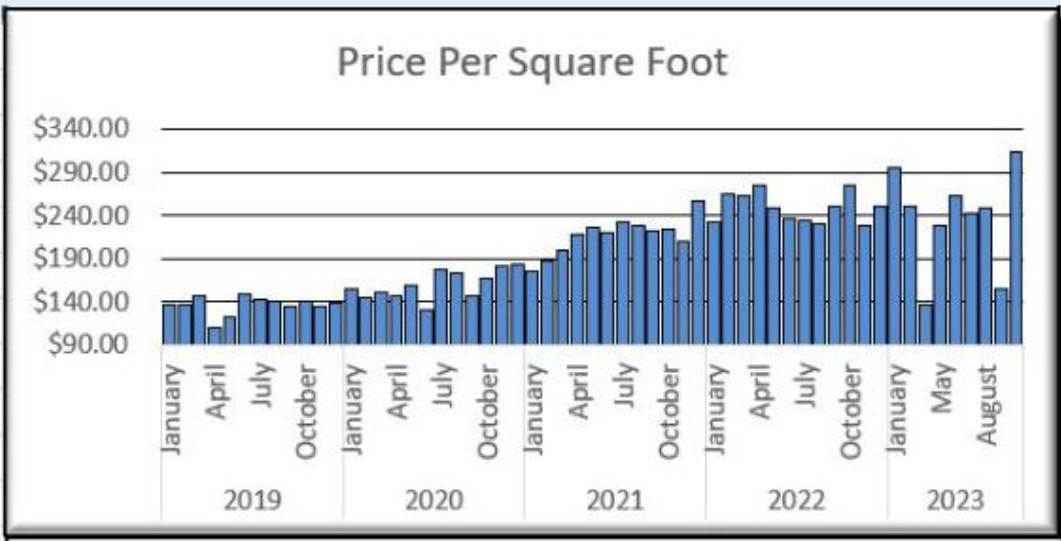
In Ada County the most recent sale of a fourplex occurred all the way back in September of this year. Meanwhile the number of active listings has been steadily increasing, along with the number of days-on-market. At one point, there were up to 9 active listings for fourplexes in Ada County. However, 2 have now since gone pending and we anticipate one to close before the end of year, finally giving us some data.

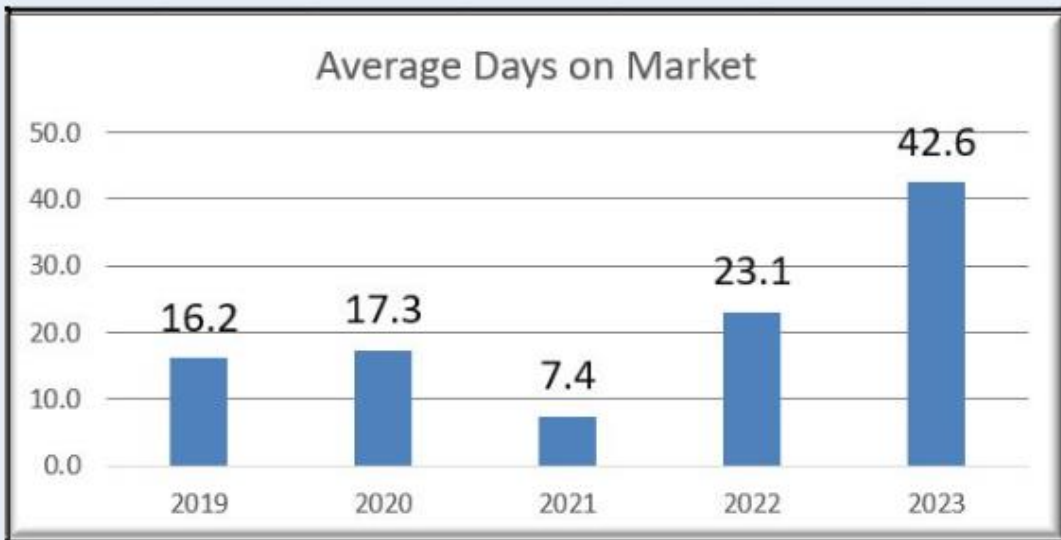
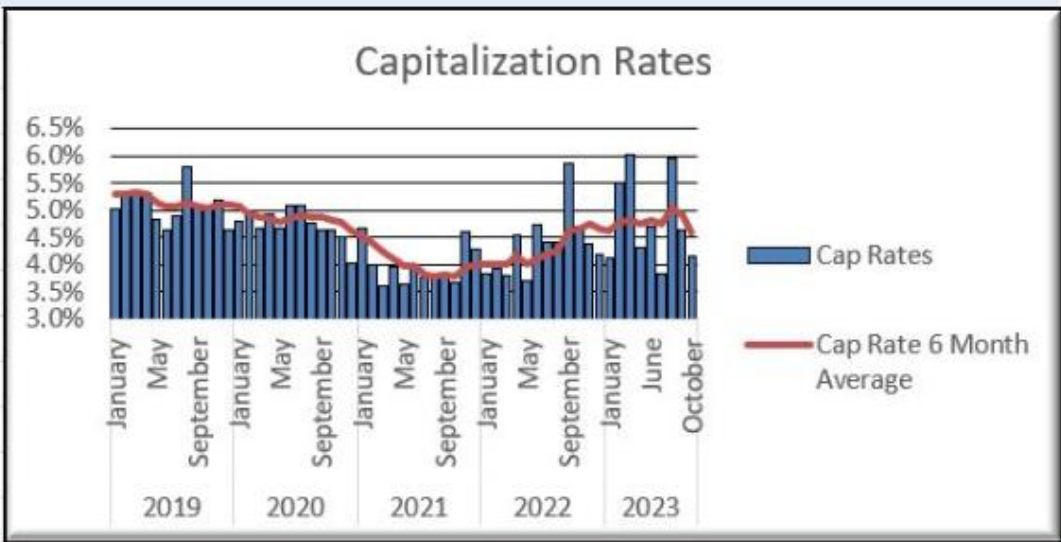
Unfortunately, the fourplex scheduled to close in December is not a typical fourplex and a single data point, rarely yields confident metrics.

Trailing 6 Month Averages:

Price Per Unit:	\$230,000
Gross Rent Multiplier:	180
Cap Rate:	4.6%
Price/Sqft:	\$242







Ada County fourplexes. Data compiled from the Intermountain Multiple Listing Service by Swope Investment Properties

Q & A

“How do you value duplexes?”

Valuing duplexes and tri-plexes is particularly challenging due to the scarcity of reliable and recent comparable sales. Several factors contribute to the seemingly arbitrary nature of value data:

1. It would seem that Sellers of 4 or more units understand the importance of utilizing agents who specialize in investment properties. For whatever reason, this is often not the case for duplexes. Listing agents who do not specialize in income properties predominantly rely on the sales comparison approach. They often overlook the income approach, disregarding differences in comparable sales that impact the bottom line. Gross rents being one, but many times it's the expenses.

2. The income approach lacks confidence due to the issues outlined in the first point. Calculations of financial performance indicators like cash flow, Gross Rent Multiplier (GRM), and Cap Rates for comparable properties yield significantly varied results.

We tend to utilize a three-step process.

First, we gather data on all recently SOLD duplexes over a larger area, extending the search boundaries and time of sale if necessary for a larger sample size. We gather income and expense data and calculate financial performance as well as looking at comparables. This gives us a general idea of the duplex in general. The second and third steps involves finding as many truly comparable properties as possible and using both the sales comparison and income approaches to refine the valuation. Generally the picture begins to become a bit clearer.

AVID INVESTORS

An Idaho Real Estate Investor's Club
Invitation For

Get Your Books in Order!

Featuring CPA Aaron Lavarias from BA Harris

January 17, 2024 at 6:15 PM

Call or email for details

Email to RSVP & for Meeting Location and/or Zoom Details

Stacy@InFlowPr.com Stacy McBain 208-549-9987

An invite only, goal-based educational networking event.

Free



Compliments of your agent at
**Swope Investment
Properties**



4866 N Mendelson

3716 Square Feet w/3 Car Garage

5 Bedroom | Office | 3 Bath

\$80,000 EGT Solar System

All New Kitchen Appliances

New Interior Paint throughout

New Flooring &

Refinished hardwood

Theater and wet bar in basement

...the list goes on!

\$699,900

