BOISE INVESTMENT PROPERTIES.NET

We Are Invested!

Here's what you will find inside the April Boise Investment Properties newsletter:

- The Art of Property Presentation: Self Showing vs Personal Tours
- Single Family Market Update
- Ada County Fourplex Update - there were no 4plex sales in March. No graphs this month.
- May AVID Investors' Club Invitation
- Featured Listing

The Art of Property Presentation: Self Showing vs Personal Tours

This month, we delve into the critical decision-making process surrounding property presentation: should you opt for self-showings or personal tours? Both methods have their merits, and understanding the nuances can greatly impact your leasing success.

Self-Showing: Convenience at the Tenant's Fingertips

Self-showing technology has revolutionized the leasing process, offering convenience and flexibility for both property managers and prospective tenants. Here's why its adopters believe it is worthy of consideration for your properties:

1. **24/7 Access**: Self-showing platforms empower prospective tenants to view properties at their convenience, eliminating scheduling conflicts and allowing for more flexible viewing hours.

2. **Efficiency**: With self-showings, property managers can streamline their operations by automating the showing process, reducing the time and resources required for in-person tours.

3. **Increased Reach**: By offering self-showings, you open your properties to a broader audience, including individuals with busy schedules or those relocating from out of town.

Personal Tours: The Human Touch

While self-showings offer undeniable convenience, personal tours provide a personalized experience that can significantly impact a tenant's decision to lease. Here are the advantages of personal tours:

1. **Relationship Building**: Personal tours allow property managers to establish rapport with prospective tenants, addressing their concerns in real-time and providing valuable insights about the property and neighborhood.

2. **Quality Control**: Personal tours enable property managers to ensure that tenants experience the property in its best light, highlighting its unique features and addressing any maintenance concerns proactively.

3. **Closing the Deal**: The personal touch of a guided tour can instill confidence in prospective tenants, increasing the likelihood of lease signings and fostering long-term tenant satisfaction.

Finding the Right Balance

There also are drawbacks to each approach. Saftey concerns can be applied with either option. There's the safety of confirming the property has been properly secured, compared to the safety of meeting someone in a vacant unit. Ultimately, the decision between self-showings and personal tours is owner-specific and depends on various factors, including property type, location, and target demographic. Consider the following tips when determining the best approach for your properties:

1. **Know Your Audience**: Understand the preferences and expectations of your target tenants. Some people may appreciate the convenience of self-showings, while others may prefer the personal touch of guided tours.

2. **Utilize Technology**: Leverage technology to enhance the personal tour experience, such as virtual reality walkthroughs or video calls for remote viewings.

3. **Flexibility is Key**: Offer both self-showing options and personal tours to cater to a diverse range of preferences. Flexibility demonstrates your commitment to customer service and increases the likelihood of attracting quality tenants.

In conclusion, both self-showings and personal tours have their place in the modern leasing landscape. By understanding the unique benefits of each approach and finding the right balance for your properties, you can maximize leasing success and provide an exceptional experience for prospective tenants.

By Danielle Costa

Single Family Market Update

Ada County

MARCH 2024
MARKET SNAPSHOT

ADA COUNTY
EXISTING / RESALE

$546,800
MEDIAN SALES PRICE
+15.1% Year-Over-Year

380
HOMES SOLD
-9.7% Year-Over-Year

32
DAYS ON MARKET
-30.4% Year-Over-Year

657
INVENTORY
+7.2% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of April 14, 2024.

Canyon County

MARCH 2024
MARKET SNAPSHOT

CANYON COUNTY
SINGLE-FAMILY HOMES

$413,395
MEDIAN SALES PRICE
+4.7% Year-Over-Year

373
HOMES SOLD
-17.1% Year-Over-Year

50
DAYS ON MARKET
-37.5% Year-Over-Year

818
INVENTORY
+21.5% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of April 14, 2024.

ADA COUNTY FOURPLEXES

No 4-plex sales in March; expect promising data in the months to come due to the largest increase in listings for a long time.

Data analyzed by Tony Drost, referencing the Intermountain Multiple Listing and Ada County Fourplex activity.

Join us next month at the AVID Investors Club Meeting where Stacy McBain will provide the market update and Jason Tupper will share his approach to developing small subdivisions. This is a new topic and we are excited to learn more. We hope to see you there!

Speaking of Subdividing…

Presenting Our Featured Listing

$849,900!!! .99 acre

3514 N Collister Drive, Boise, ID 83703

There are so many opportunites with this property: Rehab the midcentury home, build that shop you always wanted, and enjoy an acre of your own paradise. Scrape the house and add up to 12 units (Zoned R1-C, road frontage on both the west and east ends of property). Rehab the house and split off a handful of lots.

WE HOPE YOU STAY IN TOUCH!

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