BOISE INVESTMENT PROPERTIES.NET

We Are Invested!

Inside the December Boise Investment Properties newsletter you will find:

- Tony Drost Celebrates 20 Years!
- Single Family Market Update
- Ada County Fourplex Update
- AVID Investors' Club
- Happy Holidays!

Celebrating 20 Years!

This December marks Tony Drost's 20th anniversary with Swope Investment Properties. Tony Drost (said DRAW-st) began his journey in real estate in 1990 by purchasing, and moving into, a duplex with his VA loan while serving in the military. After earning a degree in Operations Management from Eastern Washington University, he returned to Boise in 1994, expanded his real-estate portfolio, and started a property management company as a side hustle. By 1998, real estate and property management was no longer a side hustle - it was his full-time career.

Upon meeting Mike Swope, Tony felt fortunate to start providing management services for, and eventually partnering with Swope on various investment properties. Drost's commitment to growing his portfolio and helping others achieve similar success led him to join Swope Investment Properties in 2004.

Now retired from property management, Tony's sole focus is on real estate. He is joined by his fellow Boise Investment Properties teammates, Stacy McBain, Leslie Halvorson, and Danielle Costa. He reflects, "It's been a great 20 years of learning from the best. Thank you, Mike."

Boise Investment Properties is thrilled to be teamed up with Tony and wholeheartedly congratulates him on this milestone anniversary!

by Leslie Halvorson

Canyon County

NOVEMBER 2024
MARKET SNAPSHOT

CANYON COUNTY
EXISTING / RESALE

$394,000
MEDIAN SALES PRICE
+3.7% Year-Over-Year

202
HOMES SOLD
+48.5% Year-Over-Year

46
DAYS ON MARKET
+17.9% Year-Over-Year

481
INVENTORY
+39.4% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of December 12, 2024.

Single Family Market Update

Ada County

The median sale price (MSP) of new homes sold in November decreased by $52,000, the lowest MSP for new builds since March 2023. New homes sold continue to be more affordable for buyers than existing homes.

ADA COUNTY FOURPLEXES

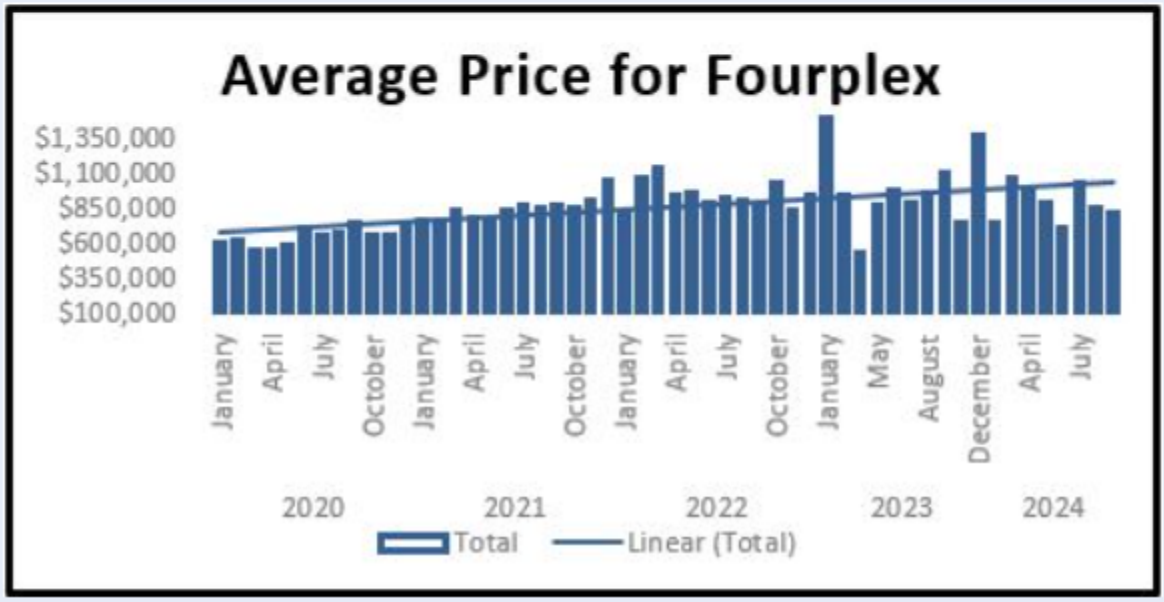
We did not have any fourplex sold in November, so the data below is the same as last month.

Average Price: October's average price for a 4-plex was $815,000.

Days-On-Market: The market responded to lower prices with faster sales and an average of just 4 days on the market in October, compared to the 2024 annual average of 36.9 days

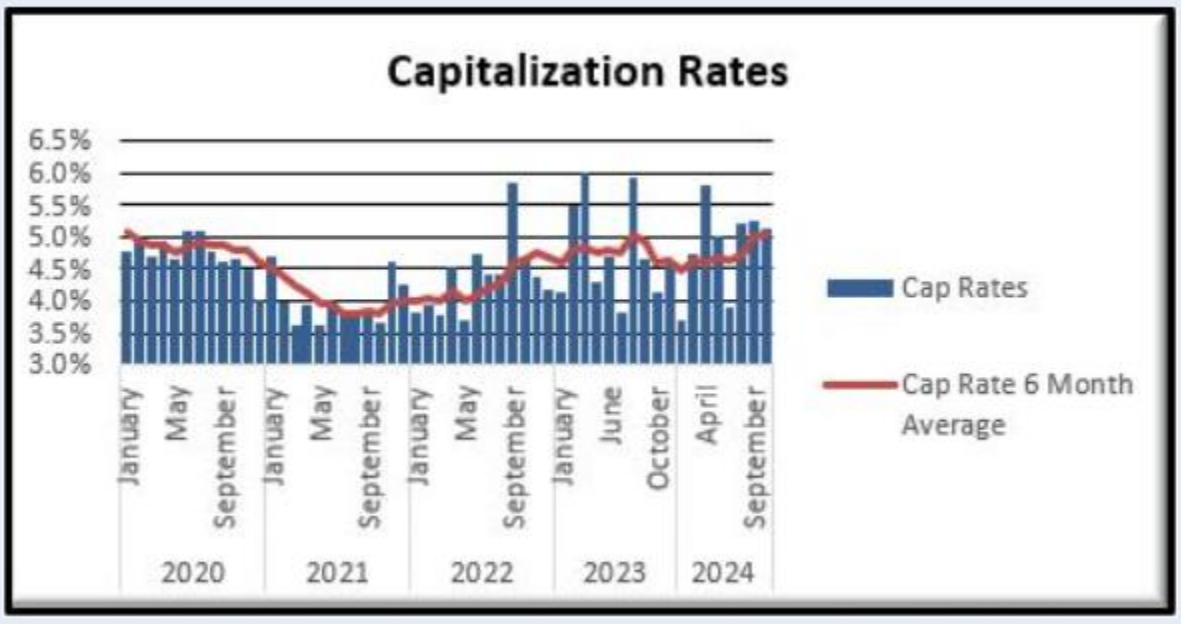
Gross Rent Multiplier: The October GRM was 162, slightly below the trailing 6-month average of 173.

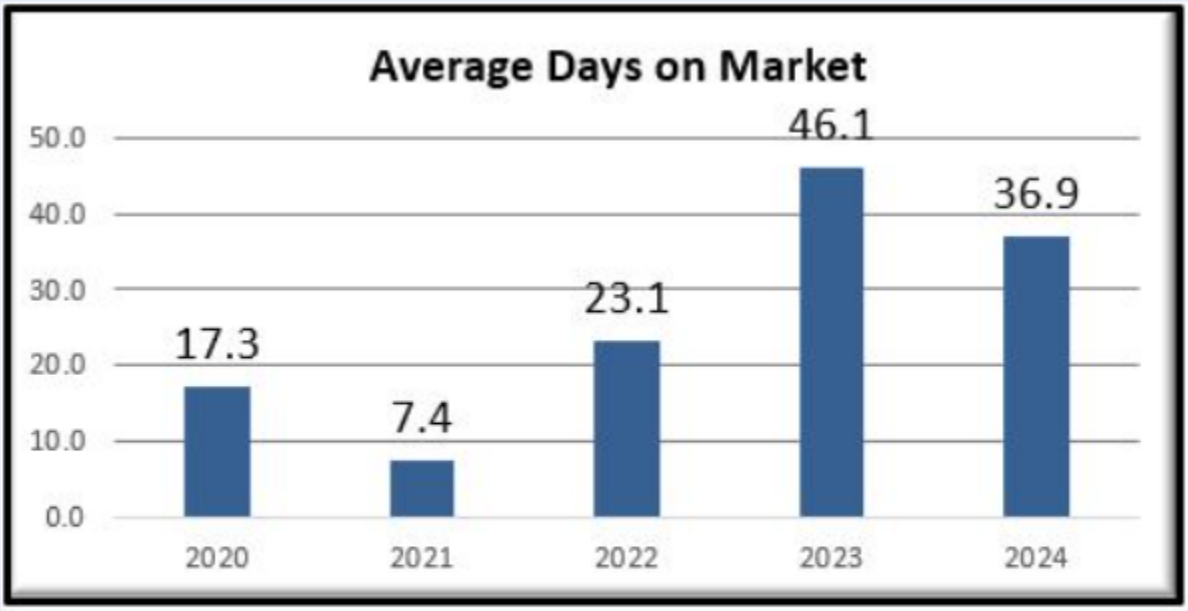
Capitalization Rate: The trailing 6-month average cap rate has increased into the 5% range, the highest since January 2020.



Price Per Square Foot
$340.00
$290.00
$240.00
$190.00
$140.00
$90.00
January
April
July
October
January
April
July
October
January
April
July
October
January
May
August
December
April
July
2020
2021
2022
2023
2024

GRM Trend
250
200
150
100
January
April
July
October
January
April
July
October
January
April
July
October
January
May
August
December
April
July
2020
2021
2022
2023
2024
Sum of GRM
GRM 6 Month Average


Capitalization Rates
6.5%
6.0%
5.5%
5.0%
4.5%
4.0%
3.5%
3.0%
January
May
September
January
May
September
January
May
September
January
June
October
April
September
2020
2021
2022
2023
2024
Cap Rates
Cap Rate 6 Month Average



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

AVID Investors' Club

After taking December off, we are ready to get rolling again! Join us in January for a discussion about hording and how to navigate this challenging and delicate situation.

Happy Holidays
and

Your BIP Team, Stacy Leslie, Danielle and Tony

Click here for some holiday cheer!

Click here for our current listings

WE HOPE YOU STAY IN TOUCH!

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You are receiving this email because we want to share up to date information with you about investment real estate.