BOISE INVESTMENT PROPERTIES.NET

*We Are Invested!*

---

## Here's what you will find inside the February Boise Investment Properties email newsletter:


- Reconsidering Your Roof: Why its Age Matters More than Ever
- Single Family Market Update
- Ada County Fourplex Update
- March AVID Invitation
- Featured Listing
- What You Get with Boise Investment Properties Team


---

# Reconsidering Your Roof: Why its Age Matters More than Ever

Your home's roof serves as the primary shield against rain, hail, and other weather extremes, making it a pivotal element for insurance companies assessing property risk. A compromised roof not only invites interior damage but also increases the likelihood of claims against homeowner's insurance policies. Consequently, insurers are taking a tougher stance.

To mitigate claim frequency and associated costs, insurance providers are tightening their coverage criteria concerning roof age. This shift, which appears to be gaining traction across the industry, aims to limit liabilities. Consequently, many buyers are encountering last-minute hurdles, discovering that their insurance company won't underwrite policies for homes with roofs exceeding 20 years.

While some insurers may still offer coverage post-inspection and certification by a licensed roofer, others might impose restrictions or exclusions based on the roof's condition. This could translate into partial reimbursement for roof replacement costs or even denial of coverage for damages resulting from roof failure.

Presently, this trend predominantly affects buyers, but its ripple effects are expected to impact sellers as well. Prospective sellers must contemplate roof replacement or, at the very least, provide certification before listing their properties with older roofs. Moreover, as this trend gains momentum, homeowners can anticipate similar scrutiny during policy renewals, potentially facing coverage limitations or outright rejections based on their roof's age and condition.

By Tony Drost

# Single Family Market Update

## Ada County

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of February 13, 2024.

## Canyon County

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of February 13, 2024.

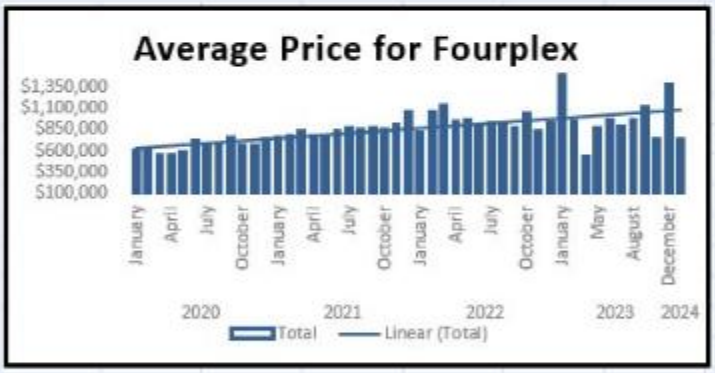
# ADA COUNTY FOURPLEXES

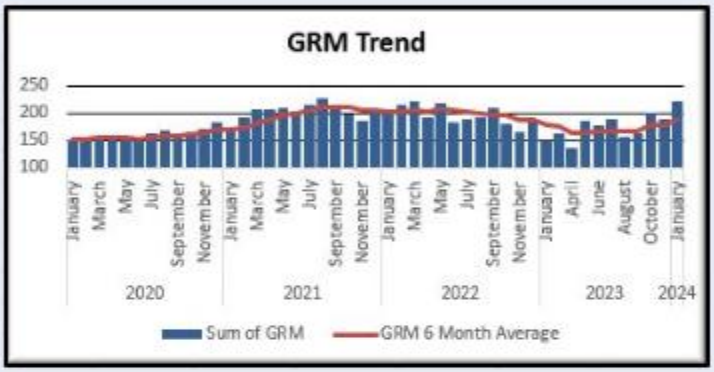
January saw only one fourplex transaction within Ada County. This particular 1979 property, sits in a less desirable location within Meridian and shows some deferred maintenance, which explains the very low actual rents. Consequently, the poor performance of this one sale, has impacted our trailing six-month averages.

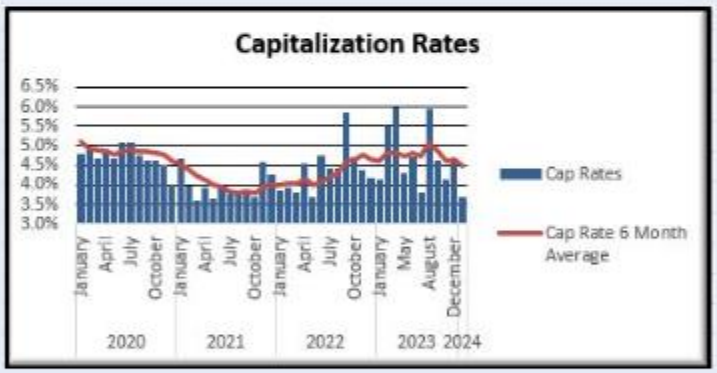
The Gross Rent Multiplier (GRM) for January stood at 222, contributing to a slight increase in our trailing six-month average to 187. This rise may be somewhat inflated.

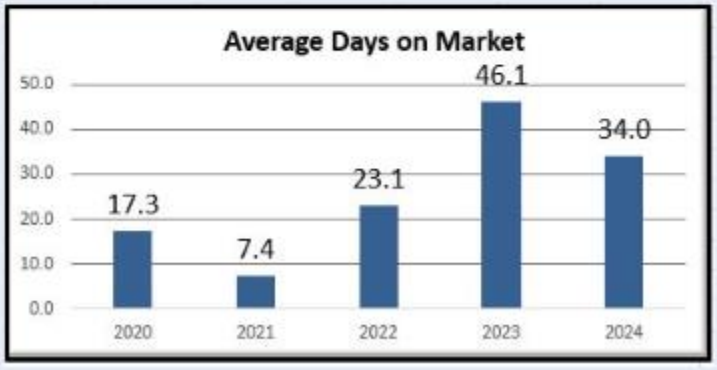
In terms of capitalization rate (cap rate), January recorded a very low 3.69%, leading to a trailing six-month average of 4.47%, which is little low.

January's price per unit trails significantly behind the trailing six-month average of $241,000.






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

AVID INVESTORS

An Idaho Real Estate Investors' Club
Invitation For

**Insure you are Covered!**
**Featuring Renee Goodwin**
Wednesday, March 20, 2024, at 6:15 PM
At First Rate Property Management - 1251 N Cole Rd in Boise

**6 p.m. Arrival Recommended**
**Please Email your RSVP to**
**Stacy@InflowPr.com Stacy McBain 208-549-9987**
An invite only, goal-based, educational networking event.
Free

Swope Investment Properties

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

# Featured Listing!

$374,900!!!  6208 W Villa Park St.

Check out the Open Houses this Saturday and Sunday 12-3 p.m.! Rental or owner purchases welcome! Current owner invested $60-70k in upgrades!

# What You and Your Referrals Get with Boise Investment Properties Team

Trustworthy, Responsive & Knowledgeable

Triple the expertise: Benefit from the skills, knowledge, and access to three licensed agents on your team, for the price of one agent.

Six + decades of collective real estate mastery: We bring a wealth of knowledge and expertise to every deal, plus two points of view. We'll brainstorm effective strategies with each other and share vetted options with you.

We're THE real estate investing experts: Every home is an investment. We excel in helping homeowners through a thorough due diligence process. Tap into knowledge gleaned from our 68 years of collective property management experience to deter surprises.

Invested in your success and in the Boise Market: We're not only committed to our clients' success, we're also deeply invested in the Boise real estate market which we call home.

Care to be connected? We'll help connect you with solid resources and experts.

Service after the sale: The satisfaction and raving reviews of clients like you is what brings us our sense of reward. We aim to be your valuable resources for life!

Diversity that drives collaboration: Our top-producing team is a powerhouse of diverse skills, fostering effective collaboration to our clients' benefit.

Thank you ,

# WE HOPE YOU STAY IN TOUCH!

*Copyright (C) 2024 Boise Investment Properties with Swope Investment Properties. All rights reserved.*

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

Our mailing address is:

Boise Investment Properties with Swope Investment Properties

1161 W River St Ste 160

Boise, ID 83702-7063

USA