BOISE INVESTMENT PROPERTIES.NET

We Are Invested!

Inside the May Boise Investment Properties newsletter you will find:

- Is Home Title Theft a Thing?
- Single Family Market Update
- Ada County Fourplex Update
- June AVID Investors' Club Invitation
- Featured Listing

Is Home Title Theft a Thing?

Have you heard the commercial warning that your home can be taken by thieves without your knowledge? Currently there is a scam in property ownership where someone can potentially falsify documents to change the ownership into their name. It's a scary thought to think someone can just take your property, but it's also unlikely. We did a little research and this is what we found out.

I spoke with Angie Steele at the **Ada County** Clerk's office about fraudulent change of ownership of properties. She said they have not seen anything like this here in Ada County but she gets a lot of questions about it. She said the biggest problem they see is when people abuse power of attorney for the elderly.

Recommendations:

- Sign up for email notifications that alert you of any changes recorded for a property. Remember to include all names you go by, i.e. Jacquline vs Jackie. https://apps.adacounty.id.gov/PublicRecordsNotification/Subscribe

- Check on your property every six months using the Ada County Assessor's page https://apps.adacounty.id.gov/PropertyLookup/SearchProperty

- If you do see a change that was not initiated by you, the property owner, it becomes a legal issue and you should contact the authorities: police, FBI, etc.

Canyon County does not have a notification option, but owners can search their property with this link: https://id-canyon.publicaccessnow.com/Assessor/PropertySearch.aspx

Boise County does not have any online services available, but they do have a public computer in the assessor's office that the public can use to look up property information. 208-287-6840

Valley County does not have any online services available at this time but are hoping to have new software available this summer so property owners can search online. Currently you can call the recorder's office and request any recorded changes. 208-382-7100 option 2

The likelihood of title theft is slim. The ads are scare tactics to get you to purchase title theft insurance that is expensive, and most will not protect you. Remember, always use a reputable title company like TitleOne for any real estate deals.

By Leslie Halvorson

Single Family Market Update

Ada County

Canyon County

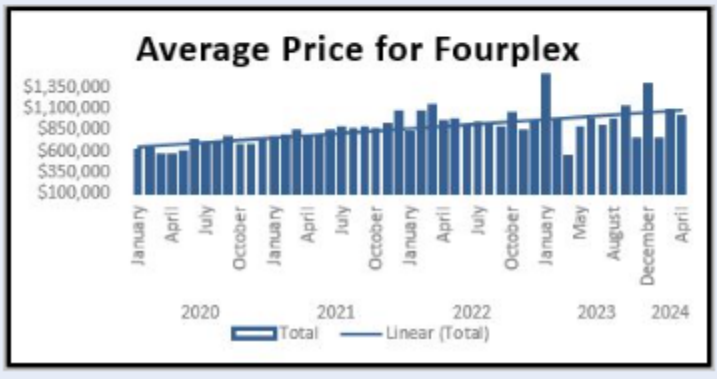
ADA COUNTY FOURPLEXES

As a reminder, there were no 4 plexes sold in Ada County this March. However, the current market is quite active, boasting 9 active listings and 5 pending sales, with two of our own listings, one as this month's featured listing and the other coming soon. In April, three 4 plexes sold, each going for less than list price. Notably, one of them was used for short-term rentals, mostly vacant, and lacked financial records, thus it wasn't factored into the Cap Rate or GRM calculations.

Cap Rate: April saw a remarkable Cap Rate of 5.8%, while the trailing 6-month average held steady at 4.6%.

GRM (monthly): The Gross Rent Multiplier continues its upward trend, reaching a trailing 6-month average of 192, the highest since Q4 of 2022.

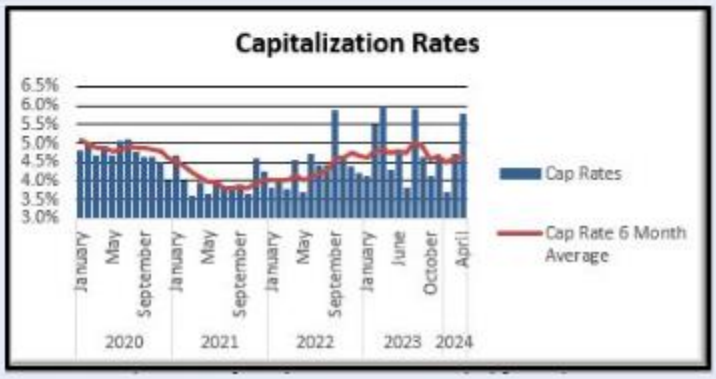
Days on Market also continues to climb.

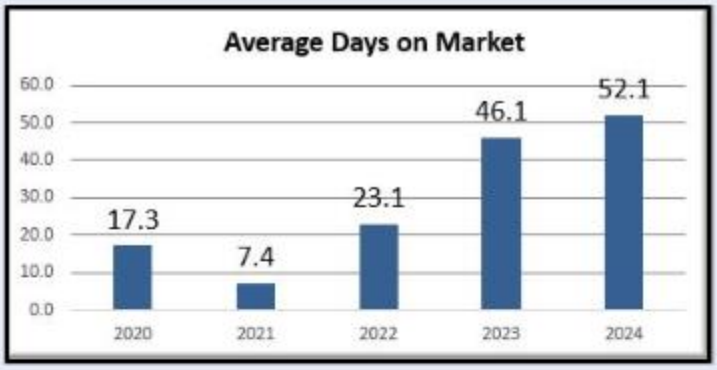


Price Per Unit
$580,000
$480,000
$380,000
$280,000
$180,000
$80,000
January
April
July
October
January
April
July
October
January
April
July
October
January
May
August
December
April
2020
2021
2022
2023
2024

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
2020
2021
2022
2023
2024

GRM Trend
250
200
150
100
January
March
May
July
September
November
January
March
May
July
September
November
January
March
May
July
September
November
January
April
June
August
October
January
April
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
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

An Idaho Real Estate Investors' Club
Invitation For

Should you have a Trust?
Featuring Todd Winegar
of Jones Williams Fuhrman Gourley, P.A. Attorneys at Law
Wednesday, June 19, 2024
6:15 PM

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

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Join us next month at the AVID Investors Club Meeting where Stacy McBain will provide the market update and our featured speaker, Todd Winegar of Jones Williams Fuhrman Gourley, P.A. Attorneys at Law will help you identify who should have a trust, which ones makes sense and whether the cost outweighs the benefits.

Presenting Our Featured Listing

A Solid 4plex Investment Property

$949,900!

1977 E Wilson, Meridian, ID 83642

Excellent Location, end unit close to walking paths and green space. This well maintained 4plex boasts granite countertops and updated finishes and it's fully rented and ready for you!

WE HOPE YOU STAY IN TOUCH!

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Boise Investment Properties with Swope Investment Properties

1161 W River St Ste 160

Boise, ID 83702-7063

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