BOISE INVESTMENT PROPERTIES.NET

We Are Invested!

Inside the October Boise Investment Properties newsletter you will find:

- New Deadline Looms Over Owners of LLC's and Businesses
- Single Family Market Update
- Ada County Fourplex Update
- November AVID Investors' Club Invitation

New Deadline Looms Over Owners of LLC's and Businesses

Earlier this year, I wrote an article titled "Overreaching Governance or Necessary Burden?" It advised business owners about the new requirement for LLCs and corporations to file with the Department of Treasury's Financial Crimes Enforcement Network (FinCEN). I detailed the difficulties I faced when trying to complete the online filing.
Due to those challenges, it was my hope that legal challenges against this requirement would succeed. Unfortunately, the law has withstood challenges and it may apply to you.

The FinCEN filing deadline for existing businesses is January 1, 2025 and it carries a penalty of $500 per day up to $10,000 if ignored. For new businesses that started in 2024 and after, there is only a 90-day window for on-time filing. As previously mentioned, CPAs are not allowed to assist with filings, however I have identified an attorney offering this service at a surprisingly reasonable fee. More details on the new law and how it applies to you may be found at https://fincen.gov/boi.
Feel free to contact us if you need assistance or referral to an attorney who can help handle the filing for you.

FinCEN Reporting

Any individual who directly or indirectly:

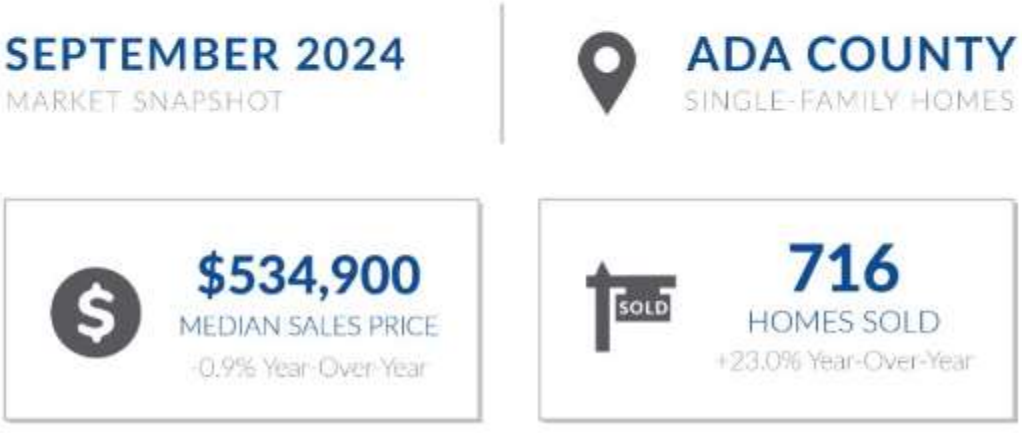
- Exercises substantial control over a reporting company; OR
- Owns or controls at least 25 percent of the ownership interests of a reporting company.

There is no maximum number of beneficial owners who must be reported to FinCEN.

by Tony Drost

Single Family Market Update

Ada County



43
DAYS ON MARKET
+22.9% Year-Over-Year

1,729
INVENTORY
+10.6% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of October 11, 2024.

Canyon County

SEPTEMBER 2024
MARKET SNAPSHOT

CANYON COUNTY
EXISTING / RESALE

$390,000
MEDIAN SALES PRICE
-2.4% Year-Over-Year

238
HOMES SOLD
+0.0% Year-Over-Year

43
DAYS ON MARKET
+34.4% Year-Over-Year

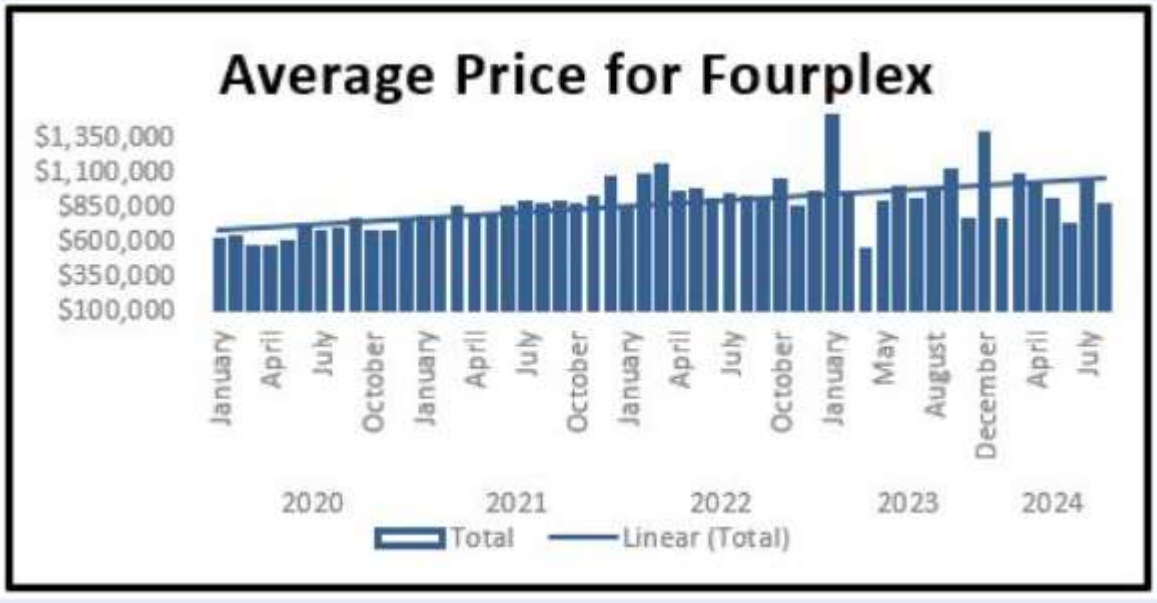
547
INVENTORY
+26.6% Year-Over-Year

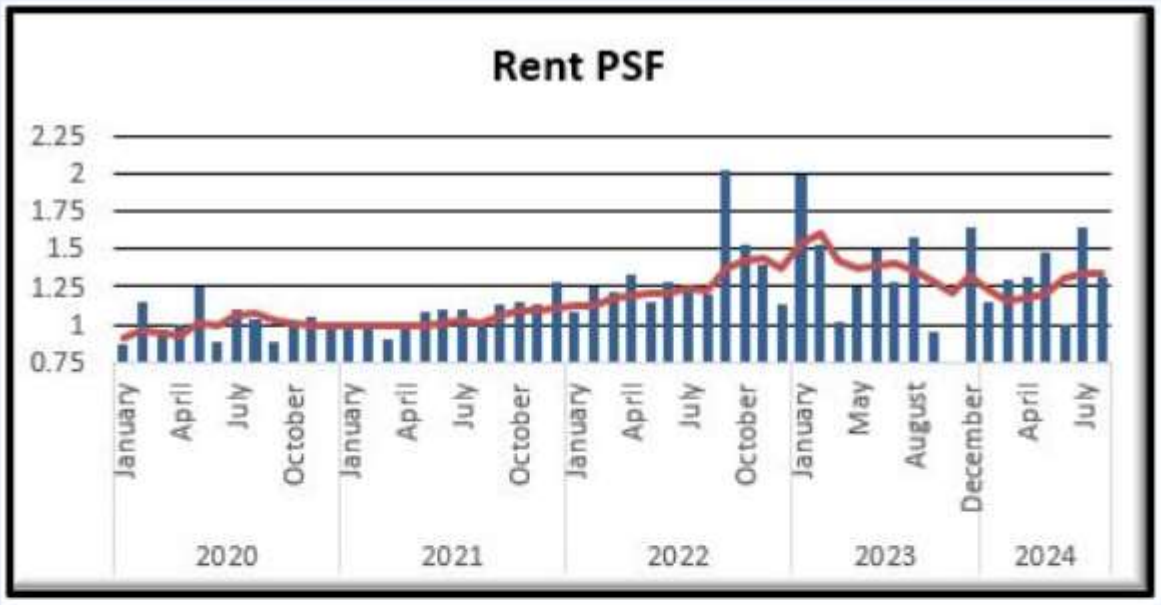
Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of October 11, 2024.

ADA COUNTY FOURPLEXES

Following a month of no sales in August, September witnessed a surge in activity for 4-plexes in Ada County, reaching the highest sales volume since July 2019. This month, ten 4-plexes were sold. The updated sales data is below.

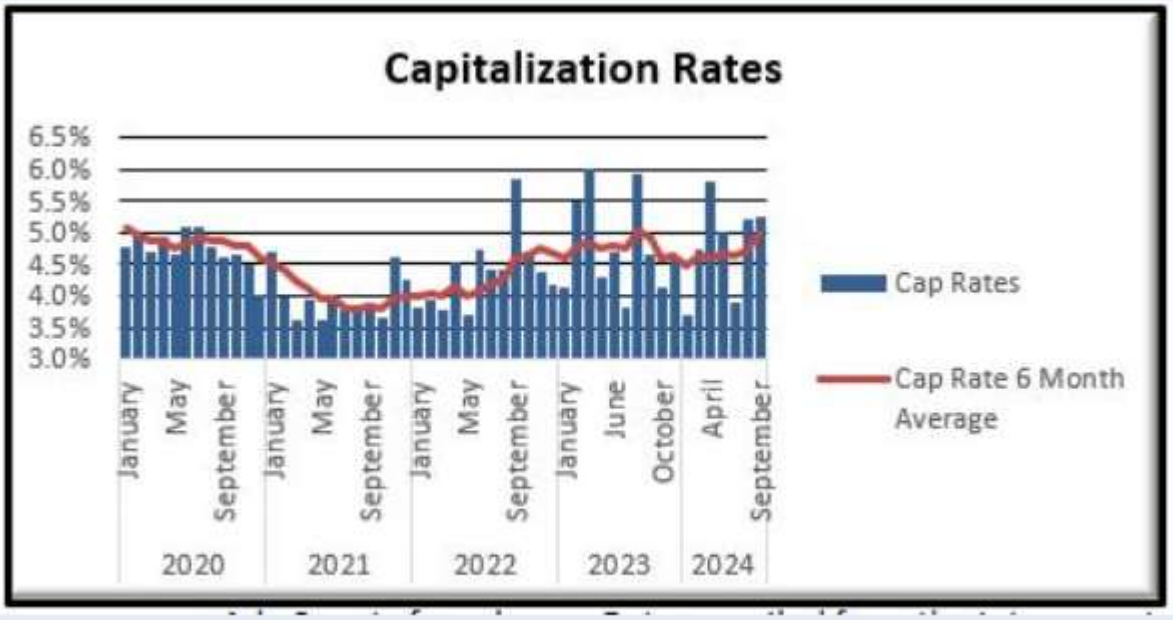
- **Average Sold Price**: In September, the average sold price for a 4-plex was approximately $844,000. This figure represents the second lowest average for the year.
- **Days on Market**: Properties sold in September were on the market for an average of three months. This increase has raised the annual average days-on-market to 41.6 days.
- **Gross Rent Multiplier (GRM)**: The GRM for September was recorded at 160, influencing the trailing six-month average, which now stands at 177.
- **Cap Rates**: The average cap rate for September was 5.26%, which increased the trailing six-month average to 4.98%—the highest since January 2020.
- **Rental Rates**: Based on the limited data from sold 4-plexes, the average rental rate appears to be around $1.34 per square foot.

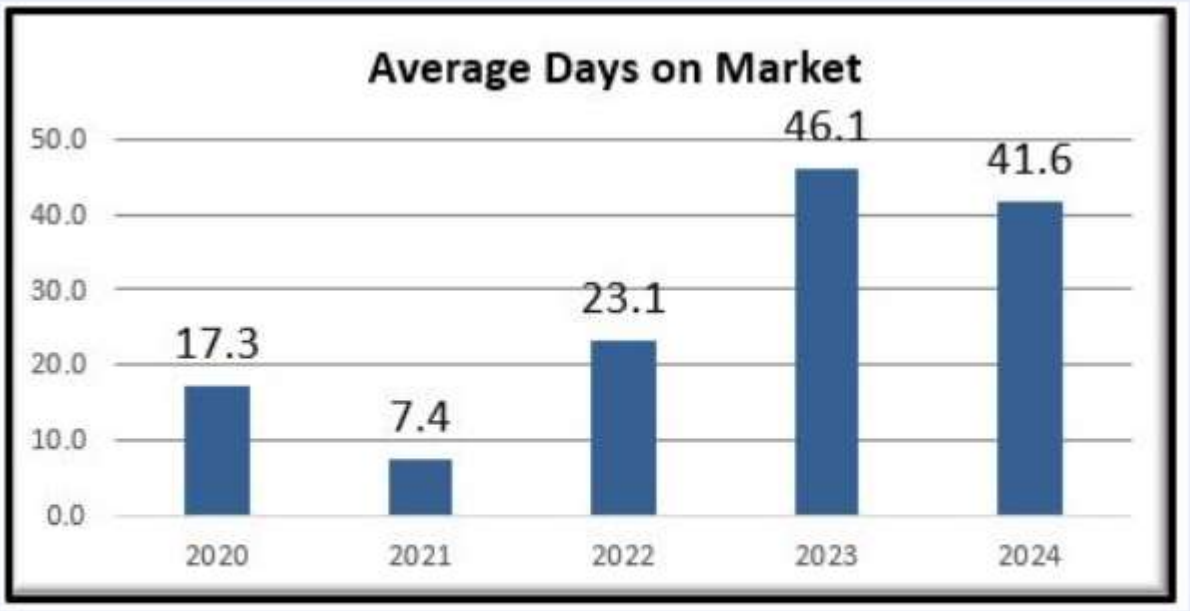



Rent PSF
2.25
2
1.75
1.5
1.25
1
0.75
January
April
July
October
January
April
July
October
January
April
July
October
January
May
August
December
April
July
2020
2021
2022
2023
2024

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
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





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

November AVID Is A Week Early!

AVID Investors' Club meetings are typically held the Third Wednesday of each month EXCEPT August and December, but this year the November meeting will be held on the second week of November.

Our next meeting is Wednesday, November 13, 2024.

Join us for a fun night full of great food, networking and celebrating!

WE HOPE YOU STAY IN TOUCH!

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INVESTMENT PROPERTIES

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