BOISE INVESTMENT PROPERTIES.NET

We Are Invested!

Inside the September Boise Investment Properties newsletter you will find:

- The Numbers Don't Lie: KPIs Every Real Estate Investor Should Track
- Single Family Market Update
- Ada County Fourplex Update
- Current Listings
- Meet the Team - First Up - Tony Drost
- AVID Investors' Club - Next Meeting is 10/15/25

The Numbers Don't Lie:

KPIs Every Real Estate Investor Should Track

Why vacancy, rent competitiveness, and turnover efficiency matter most

In real estate investing, performance is best measured by the numbers. Melissa and Jim Sharone of **First Rate Property Management (FRPM)** recently shared the Key Performance Indicators - KPIs - they rely on to keep their clients portfolios profitable. Their advice: track the right numbers, and let them guide your decisions.

Vacancy Rate: The Most Critical Metric

Vacancy has the greatest impact on returns. It shows up as **days on market** (time advertised before leasing) and **days vacant** (time with no rent collected). First Rate Property Management averages **21 days on market** versus a **40-day national average**, thanks to strong tenant retention and smart renewal timing—often aligned with the school year.

Rent Competitiveness

Today's tenants know the market. Investors should review rental rates not only at listing but also at renewal. Lack of inquiries or showings is a clear sign pricing is too high, resulting in lost income, and should be addressed promptly.

Turnover & Lease Lag

Speed matters. Lease lag is the time a tenant has to move in, after a property is ready. FRPM caps **lease lag** at 10 days and averages just **6.1 business days for turnover**, achieved by scheduling vendors in advance. Flooring can often be completed same-day or next-day, with painters lined up within a few days.

Vendor Relationships & Scale

Strong vendor partnerships reduce both cost and downtime. By leveraging economies of scale, FRPM has kept maintenance costs stable despite rising industry expenses. Even smaller investors benefit from consistent, long-term vendor relationships.

Bottom Line

KPIs like vacancy rate, renewal rate, rent positioning, lease lag, and turnover days tell the real story of portfolio health. As the Sharones emphasize, *the numbers don't lie*.

👉 **Investor takeaway:** Review your KPIs at least quarterly, benchmark them against market averages, and act quickly when the numbers point to inefficiencies. The right data, tracked consistently, is the difference between average and exceptional returns.

by Leslie Halvorson

Single Family Market Update

Ada County

AUGUST 2025
MARKET SNAPSHOT

ADA COUNTY
SINGLE-FAMILY HOMES

$559,990
MEDIAN SALES PRICE
+3.7% Year-Over-Year

829
HOMES SOLD
+14.7% Year-Over-Year

41
DAYS ON MARKET
+5.1% Year-Over-Year

2,213
INVENTORY
+20.5% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of September 8, 2025.

Canyon County

AUGUST 2025
MARKET SNAPSHOT

CANYON COUNTY
SINGLE-FAMILY HOMES

$429,958
MEDIAN SALES PRICE
+4.5% Year-Over-Year

438
HOMES SOLD
+6.8% Year-Over-Year

50
DAYS ON MARKET
+0.0% Year-Over-Year

1,242
INVENTORY
+9.1% Year-Over-Year

Provided by Boise Regional REALTORS® – BOIREALTORS.COM
Data from the Intermountain MLS as of September 8, 2025.

ADA COUNTY FOURPLEXES

Below is the updated with the single Ada County Fourplex sale in August..

Average Sales Price:

The lone fourplex sold in August for $919,900, approximately $10,000 above the average annual sales price.

Gross Rent Multiplier (GRM):

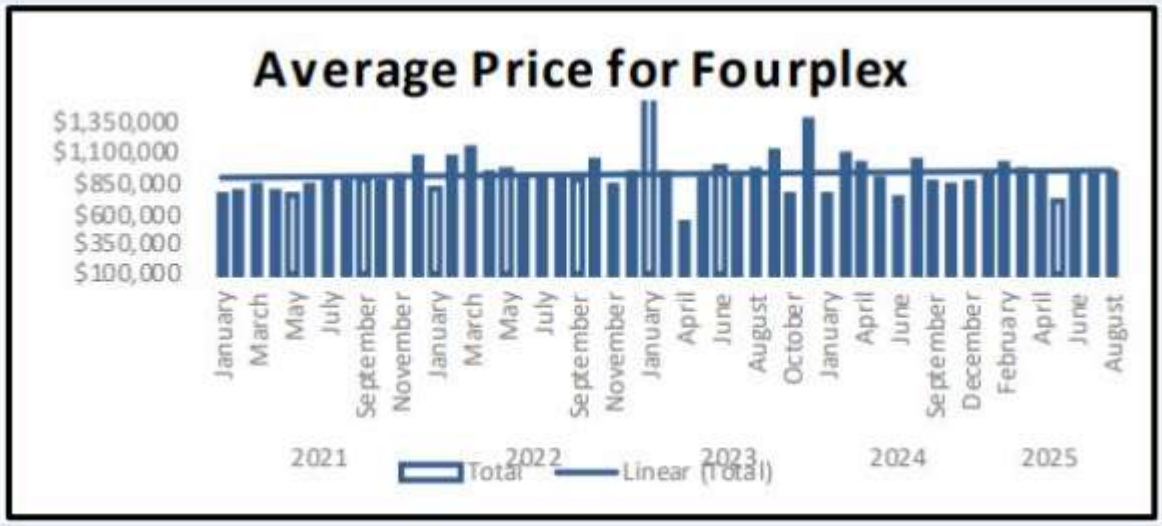
GRM continues to hover at the 170 mark.

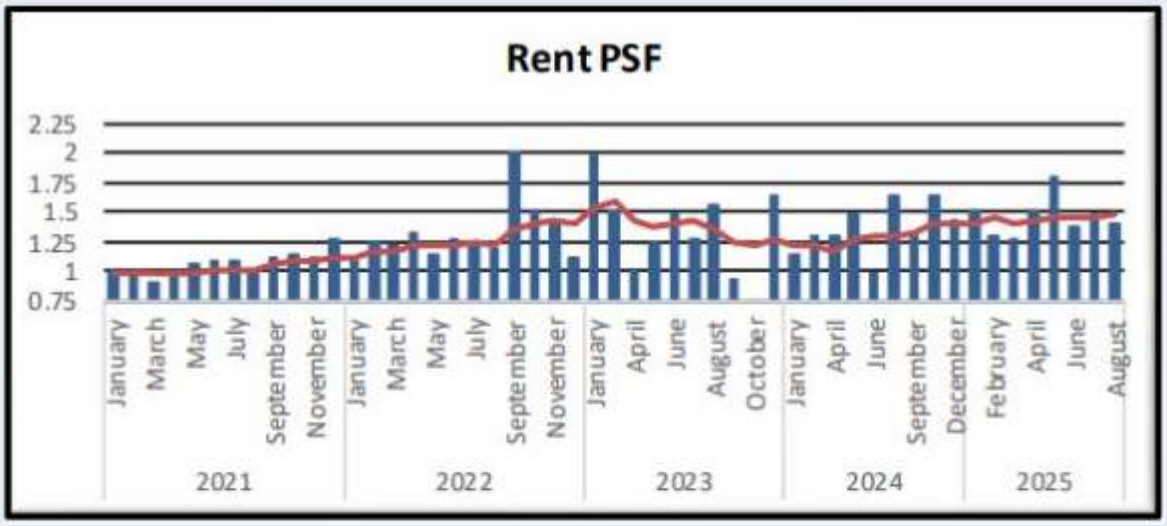
Capitalization Rates(Cap Rate):

At just under 5%, the August sale increased the trailing 6-month average to 4.62%.

Days-On_Market (DOM):

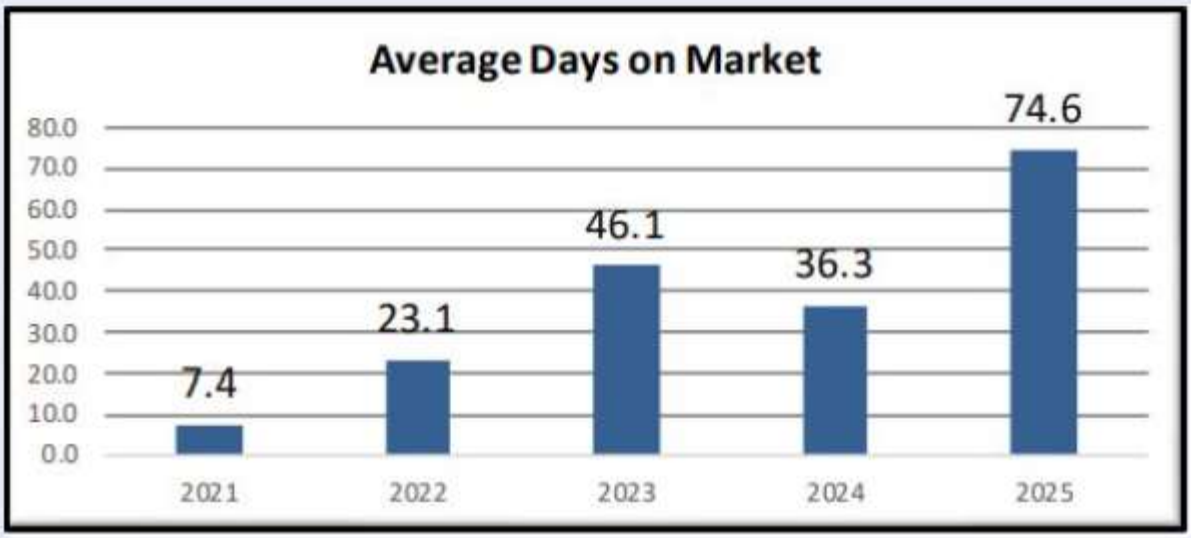
After a slow start to the year, the average days-on-market continues to improve each month. Currently, it stands at approximately 2.5 months.




Rent PSF
2.25
2
1.75
1.5
1.25
1
0.75
January March May July September November January March May July September November January April June August October January April June September December February April June August
2021
2022
2023
2024
2025

Price Per Square Foot
$340.00
$290.00
$240.00
$190.00
$140.00
$90.00
January March May July September November January March May July September November January April June August October January April June September December February April June August
2021
2022
2023
2024
2025

GRM Trend
250
200
150
100
January March May July September November January March May July September November January April June August October January April June September December February April June August
2021
2022
2023
2024
2025
Sum of GRM
GRM 6 Month Average



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

Current Listing!

New Price! $799,900

10326 Stardust, Boise ID 83709

This property has potential to sell for above $1,000,000 if a buyer wanted to modernize and perfect a few details in the kitchen and bathrooms! Live like a Queen and King now or make this home a castle and skyrocket your equity! Welcome to The Legacy Lookout, where nearly an acre of land, foothill views, and a sparkling in-ground pool come together in one unforgettable property. Level up your lifestyle with expansive square footage, generous parking, and poolside lounging made easy. This home checks all the boxes: newer roof and HVAC, paid-off solar, room to build a shop or park an RV, and hidden carport access from Franklin with space for six vehicles. Balconies invite you to savor the views (and brag a little), while the interior blends vintage character with opportunity. Dream up your custom kitchen and primary bath, or enjoy the home as-is, with fresh paint, updated flooring, and modern mechanical upgrades already complete. Lovingly maintained, this home was meant to be forever, but now its ready for YOUR next chapter. Offered at $799,900 - see more photos and info at ***bit.ly/10326stardustb***

Meet the Team!

Tony Drost

AVID Investors' Club

Please join us October 15th for the next AVID Investors Club meeting! AVID meetings are held on the third Wednesday of each month except for August and December.

WE HOPE YOU STAY IN TOUCH!

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