

contractor

THE MONTHLY PUBLICATION OF THE BUILDING CONTRACTORS ASSOCIATION OF SOUTHWESTERN IDAHO

"Every man owes part of his time and money to the business or industry to which he is engaged. No man has a moral right to withhold his support from an organization that is striving to improve conditions within his sphere."
- Theodore Roosevelt -

Associate OF THE MONTH



Karen Ellis
Coldwell Banker TG

See page 6

Spike of the Month



Tracy Dixon
Overhead Door of SWI

See page 7 for Spike list

January General Membership Meeting



LUNCHEON

\$24 per person

- Industry Economic Impact Report
- Top Local Government Affairs Issues & Savings for 2017
- Local Housing Market Update

Presented by Dave Yorgason

January 25, 2018
The Courtyard Marriott
11:30 a.m. Networking
12 p.m. Lunch

Member Only Event. Reservations Requested
by January 22nd
Call Emily at 208-377-3550 or see page 5.
No-shows will be billed.

RENTALS & HOUSING
MARKET

PAGES 9,10 &11

GOVERNMENT AFFAIRS

PAGE 10

CASINO NIGHT

PAGE 9

PARADE OF HOMES
ADVERTISING

PAGE 8

BOARD OF DIRECTORS

EXECUTIVE COMMITTEE OFFICERS

Juston Hall, President '16-17'
Craig Hammett, RMB, First VP 17'-18'
Dan Richter, VP/Secretary '17-18'
Patrick R. Minegar, Associate VP
Jason Peery, VP/Treasurer '16-17'
Joe Atalla, RMB, Immediate Past President
Steve Weeks, Immediate Past Treasurer
Dennis Schaffner, RMB, Member at Large

BUILDER DIRECTORS

Heather Echevarria '16-17'
Dan Foutz '17-18'
Rod Givens '17-18'
Jon Hastings, RMB, '16-17'
Abram Neider '16-17'

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Barb McDermott '17-18'
Mark Wilkins '16-17'

ACTIVE LIFE DIRECTORS

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Bob Barnes, Jr.
Chris Conner, RMB
Tracy Dixon
Zach Evans
Steve Martinez, RMB
Ted Martinez
Ted Mason
Chuck Miller
Patrick R. Minegar
Dave Mortensen
Kent Mortensen
Dennis Schaffner,
RMB
John Seidl
Burt Smith
Eric Smith
Wayne Stacy

Jeff Thompson, RMB

Larry Van Hees
Steve Weeks
Ron Whitney
Dave Yorgason
Jon Yorgason

LIFE DIRECTORS

Ray Behrman
Keith Borup
Jay Clow
Bill Davis
Marie Hanson
Terry Heffner
Jerry Nemec
Dwayne Speegle
Dale Sullivan
Frank Varriale
Ray Westmoreland
Ramon Yorgason



President's Perspective

by Juston Hall, Creekside Custom Homes

2017 is about to officially come to an end already. Our New Construction Market lit up the Treasure Valley and our membership for the Building Contractors

Association of Southwestern Idaho is slowly climbing back up to where we were in 2007. Our 2018 Spring Parade has forty builders signed up and one in a holding pattern and fourteen that would like to have a second home in the spring show. It is a good sign.

This will be my last opportunity to say a heartfelt thanks to my leadership team and my committee chair team. Craig Hammett will be stepping into the role of President at the December 1st, Christmas Party and installation event.

Thank you to these dedicated 2017 Committee Chairs:

- Cody Weight, Membership and Spike
- Dan Richter, Builder Developer
- Bud Browne, Associates Council
- Tracy Dixon, Public Relations
- Chuck Miller, Sales and Marketing Council
- Christal Smith, Christmas Party
- Ted Martinez, Political Action Committee
- Pat Minegar, Government Affairs
- Craig Hammett, Spring Parade of Homes
- Rod Givens, Fall Parade of Homes
- Steve Weeks, Policy's and Bylaws
- Chuck Miller, Ethics and Mediations
- Dave Yorgason, Industry Awards
- Jon Hastings, Past President/Nominating Committee

**Don't forget Christmas Party BCA – December 1st,
Riverside.**

BCA Executive Overview

by Frankie Hickman-Rice, Executive Vice-President

A “Custom Built” Christmas Rhyme

If this sounds like a re-run from years past, it’s true;
Cause, part of it’s a re-run and part of it’s new.
Remember the ‘night before Christmas’ and Rudolph’s red nose?
This year we have a new version of how the story goes.
President Juston is amazed the year has ended with such speed,
and it’s time now for Craig Hammett to take the lead.
The hours disappeared so fast; suddenly, Juston is a president past.

December calendars are laid out in plain view;
‘tis the season of parties, everyone knew.

At the top of each list or hanging on each wall,
is the Homebuilders Party invite, the best party of all!
Some called in RSVP’s; some just stopped by...
others were still thinking and didn’t know why...

“to go to the party, or just to stay home...
to RSVP from the nearest cell phone”.

The Christmas Committee is ready,
The jackets, the dresses, fancy shoes all laid out with great care,
in hopes more great music will truly be there.

Decorations are ready and food planned for all;
just imagine - Homebuilders dancing, wall to wall.

Flashes and clicks, as pictures are taken.

History is being made, let there be no mistakin’...
Too soon, the evening is over and B.C.A. member’s wander out.
Remnants of food crumbs, programs left lying about...

Visions of success now dance in each member’s head...
thinking not of past but of future instead.

This article is partly old and partly new, like I mentioned in the first
line to you.

President Craig is counting on your ideas, welcomed from one and all;
Your input’s important. 208-377-3550 is the number to call.

Christmas is my favorite holiday, I must confess.
So to each of you, Merry Christmas and God Bless.

A Look Ahead JANUARY

**Members Only Meetings - For
membership information call
208-377-3550.**

- 8 Membership Committee & Spike,
Noon, BCA, RSVP for lunch.
- 10 Associates Council, Noon, BCA,
RSVP for lunch.
- 16 • Executive Committee, 11:30 a.m.
• Builders-Codes Council/Developers
Council/Government Affairs, 3 p.m.,
BCA
- 17 Sales & Marketing Council,
Noon, BCA - RSVP for lunch
- 18 Board of Directors, 4 p.m., BCA
- 25 General Membership Luncheon -
Economic Forecast, 11:30 a.m.,
Courtyard

**All dates, times and locations are subject to
change. Please call for confirmation -
208-377-3550.**

BCASWI ASSOCIATION STAFF

Frankie Hickman-Rice,
Executive Vice-President

Autumn Gestrin-Blume,
Communications Projects Director

Heather Hooglander, Membership Director

Emily Covington, Receptionist



Membership The Foundation

Heather Hooglander,
BCASWI Membership Director

December is here! We made it through another year!

I just wanted to take the time, as this is my last article of the year, to thank ALL of our members for being part of our association. You are all truly making a difference with your volunteering, sponsorships and involvement. We know time is valuable to all, and again, we can't express enough how important and truly appreciated your membership is to us.

We encourage all of you to come to our next BCASWI event. Close out another amazing year at the Christmas party. This is being held Friday, December 1st at The Riverside Hotel. If you have never attended, please come join us. It is an evening not only filled with dinner, music and dancing, but the builder, associate and company of the year are announced and awarded. Come out and support your fellow members. And who knows, you could be one of the recipients?! We also say goodbye to our current local President and welcome in our new local President. The theme for this year is "Winter

Wonderland". Attire is semi-formal. There are sign ups available on our website or contact the BCASWI office. Reservations are required, assigned seating. This is for members only!

Right behind December is our January General Membership meeting luncheon. This is being held at the Courtyard Marriott, Thursday, January 25th. Presented by Dave Yorgason, he will be discussing the Industry Economic Impact Report, Top Local Government Affairs Issues and Savings for 2017. This event fills up quickly! Watch for registrations!

December is such a busy full month. I am going to leave you with a little December humor!

Q: What is Frosty's favorite breakfast cereal?

A: Snow Flakes!

Have an amazing, safe holiday season! See you in January!

New Membership and Renewals

The BCASWI wishes to thank the following new member companies and membership renewal companies. "Without Your Membership, We'd Be Lost!" If you have comments regarding any of these memberships, please direct them in writing to the Membership Committee, 6206 N. Discovery Way, Suite A, Boise, ID 83713. (Per the By-Laws, Art. 1, Sec. 2)

For a full list of members please go to the Classified Directory on our website at bcaswi.org.

NEW MEMBERS

GLANCEY ROCKWELL ARCHITECTS
JAMES GLANCEY

HOME MEDIA SOLUTIONS LLC
RAMONA FLEISCHER

KB FINANCIAL LLC
RON BECKMAN

PLAY OF LIGHT PHOTOGRAPHICS
JIM BOLEN

T-O ENGINEERS
DAVID STERLING



THREE RIVERS INSURANCE
MIKE HILLMAN

ALLIANCE TITLE & ESCROW CORP.
BRIAN STONE

**GROUP ONE SOTHEBY'S INTL.
REALTY**
BRADLEY BARKER

BLACKSTEAD BUILDING COMPANY
ROD BLACKSTEAD RMB

CANYON CREST HOMES, INC.
DAVID WIPPER



STEWART TITLE CO OF IDA INC
JENI SEXTON

ROBERTSON ELECTRIC
ZANE ROBERTSON



GROW RASMUSSEN LLP
JASON PEERY

SPECTRA PRODUCTIONS, INC.
DAVID BEALE



MADDYN HOMES
KYLE ENZLER

PINNACLE SURETY SERVICES
JENNIFER GREWOOD

CHRIS FINDLAY REAL ESTATE
CHRIS FINDLAY

SOURCE MORTGAGE INC.
MARK RODEHIRO

BIG SPRINGS CONSTRUCTION LLC
BRETT AESCHBACHER

January General Membership Meeting



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Courtyard Marriott

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January 22nd. Call Emily @ 208-377-3550.

NO-SHOWS WILL BE BILLED.

Reservations

Fax to 208-377-3553, e-mail to emily@heritagewifi.com, or mail to 6206 N. Discovery Way, Suite A, Boise, ID 83713.

Company: _____

Name(s): _____

____ Check ____ Charge my Visa/MC/Discover

Card# _____

Exp. Date: _____ Vcode* _____ Zip** _____

TOTAL:

____ Lunches at \$24 each = \$ _____

Signature: _____

*3 digit # located on the backside of your credit card next to your signature
**Zip code of the address associated with this card.

Associate of the Month

Karen Ellis, Coldwell Banker Tomlinson Group

Karen was born and raised in Seattle and took the long way to Idaho via San Diego, where she worked as an administrator at UCSD Medical School setting up medical clinics, and as a liaison in 13 California school districts, answering directly to superintendents about the needs of special education children. Once in Idaho, Karen started the first PTA in Valley County with a membership of 200. Karen has been a real estate agent in Idaho since 1992. Her years of experience, knowledge, and passion for staying current in real estate standards has given her the expertise to assist her sellers and buyers with their investments. Negotiating the best price for her clients is foremost in her business. Karen has made educating herself a priority and has earned many professional designations including New Home Sales Professional, Certified Residential Specialist, Graduate Realtor

Institute, New Construction Certified, International Previews Luxury Home Specialist, Residential Construction Certified, Smart Home Certified, and Associate Broker. In the past, she has served as President of Central Mountain Multiple Listing Service. Currently, she is actively involved with the BCASWI, (Builder Contractor Association of Southwest Idaho). Karen plays an active role in the community, participating in local Chambers of Commerce, The Boise Regional Realtor Association and a group called W.I.N. (Women in Networking) which she formed over two years ago. In her spare time, Karen enjoys hiking, traveling, and trying new restaurants.

BCASWI FEATURED TRADES OF THE MONTH

TRADE:

MEMBER COMPANIES:

Closet system:

Silverline Inc.

Flooring subcontractor/suppliers:

Capell Flooring & Interiors
Cost Less Carpet
Great Floors
Nampa Floors & Interiors
Tuf Flooring Inc.

Core Five Design
Dillabaugh's Flooring America
Interior Specialists Inc.
RC Willey

Mirrors:

Atkinson's Mirror & Glass
U.S. Mirror & Glass

Custom Mirrors & Glass

Each month the Membership Committee randomly draws BCASWI trades to list and feature on a board in the BCA conference room and in the newsletter. The goal is to show members who they can do business with as well as encourage signing up members used but not showing under the trade. For questions contact Heather Hooglander - 208-377-3550.



Status Name Members

Status	Name	Members	
STATESMAN SPIKE - 500	Larry Van Hees	613.0	
	Jerry Nemece	584.0	
SUPER SPIKES - 250	Dave Mortensen	283.5	
	Steve Martinez	275.5	
	Ted Martinez	266.5	
	Jay Clow	262.5	
	Chuck Miller	260.0	
ROYAL SPIKES - 150	Todd Amyx	215.0	
	Chris Conner	212.75	
	Bob Barnes Jr.	193.5	
	Burt Smith	189.0	
	Kent Mortensen	177.0	
	John Seidl	165.0	
	Pat Minegar	156.5	
RED SPIKES - 100	Jeni Sexton	142.5	
	Wayne Stacy	126.25	
	Frank Varriale	126.0	
	Juston Hall	125.0	
	Dave Yorgason	121.0	
	Tracy Dixon	120.0	
	Bill Davis	119.0	
	Ron Whitney	117.0	
	Marie Hanson	111.0	
	GREEN SPIKES - 50	Dale Sullivan	97.0
Dennis Schaffner		92.0	
Billy Mahan		83.0	
Eric Smith		76.0	
Bob Barnes Sr.		70.25	
Zach Evans		66.5	
Eric Stunz		62.5	
Vicki White		60.0	
Sarah Seidl		58.5	
Milford Terrell		57.5	
Ramon Yorgason		52.5	
LIFE SPIKES - 25		Ray Rice	49.5
		Steve Weeks	46.5
	Dale Conrad	42.5	
	Craig Groves	40.0	
	Russ VanWagenen	38.5	
	Ted Mason	35.5	
	Jake Centers	35.0	
	Joe Atalla	34.0	
	Erick Wadsworth	32.0	
	Dwayne Speegle	31.5	
	Dick Lierz	31.0	
	Jon Hastings	28.0	
	Bud Fisher	26.0	
	Trey Langford	25.5	

BLUE SPIKES - 6

Jeff Thompson	24.5
Cade Coltrin	22.5
Karen Ellis	19.5
Cody Weight	17.5
Craig Hammett	13.0
Dan Richter	12.5
Matt Knickrehm	11.5
Shaun Urwin	11.5
Barb McDermott	11.25
Thomas Coleman	11.0
Reata Conner	10.5
Tammy Schacher	10.5
Mike LaRue	10.0
Bud Browne	9.5
Jason Peery	8.5
Mark Wilkins	8.5
Clay Boyce	8.0
Heather Echeverria	8.0
Jon Yorgason	8.0
Steve Edwards	7.5
Jeff Martell	7.5
Lars Hansen	7.0
Daniel Cullip	6.5
Don Flynn	6.0
Rod Givens	6.0
Kevin Howell	6.0

Candidates

Spike candidates are called "Tacks." Tacks must earn 6 credits to become a "Spike"

4.5 - 5.5 Credits

Dan Clark
Jason Geisler
Steven Hanson
Justin Mai
Rob Pearce
Alicia Rodman
Stephen Sengelmann
Ray Westmoreland

3 - 4.0 Credits

Kevin Amar
Corey Barton
Mike Brown
Todd Campbell
Nate Fehrenbacher
John Flaherty
Bryant Forrester
Dan Foutz
Matthew Gardner

Jim Hunter
Spencer Kofoed
Christine Langhorst
Tim Mallon
Trudy Mallon
Abram Neider
Don Newell
Clint Rogers
Lance Snyder
Ingo Stroup
Marvin Ward
Steve Warren
Roger Wilson
David Wipper

1.5 - 2.5 Credits
Dennis Baker
Brent Belveal
Alan Berman
Chad Christensen
Peggy Deffenbaugh
Corey Elitharp
Rick Garret
Tyler Gustafson
Don Hubble
Justin Hubble

.5 - 1.0 Credits
Jason Lloyd
Brian Morkid
Stan Ray
Tracy Skidmore
Chad Smith
Christal Smith
Jake Tunison
Darren Wood
Liz Amar
Josh Anderson
Kami Brant
Dave Buich
Clay Conner
Dave Evans
Terri Harvey
Mark Hixon
Greg Johnson
Jackie Metzger
Jason Ramsey
Ival Turner

According to the rules of the Spike Club program to become a Spike member, an individual must sign up 6 new members - which earns 6 Spike Credits - within two consecutive years. To retain that Spike status a minimum of one new member - which earns 1 credit (new or retention) - must be earned each year until a total of 25 credits have been earned - which triggers Life Spike status. For individuals that do not earn 6 credits by December of their second year of recruiting, all credits from the first year are forfeited.



P 2018 “A Tradition of Building Excellence for Over 60 Years”

PARADE OF HOMES®

Show Dates: April 28 - May 13

REGULAR PARADE OF HOMES® MAGAZINE RATES

Full Page	\$2000	7.5"(w) x 10"(h)
Half Page	\$1400	7.5"(w) x 5"(h)
Third Page	\$950	5"(w) x 5"(h)
Sixth Page	\$550	2.375"(w) x 5"(h)

Includes Online Magazine

Full magazine with flex page technology available to be viewed online for a full year - **12 MONTHS OF ADVERTISING!** Plus 145,000 print copies with two Sunday runs in the Idaho Statesman!!

PACKAGE DISCOUNTED RATES

Discounted Rates for Parade of Homes®/Fall Parade of Homes Combined Advertising

If you commit now to advertise in both the Fall and Spring Parade magazines you receive the discounted rate on both ads. (The Fall Parade is in October). Any size Fall Parade ad qualifies you for any size Parade of Homes® ad discount rate. Make your reservations today! - Fall Parade ads will be due the beginning of August 2018.

Discounted Parade of Homes® Rates

Full Page	\$1820	7.5"(w) x 10"(h)
Half Page	\$1200	7.5"(w) x 5"(h)
Third Page	\$800	5"(w) x 5"(h)
Sixth Page	\$400	2.375"(w) x 5"(h)

Discounted Fall Collection Rates

Full Page	\$1640	7.5"(w) x 10"(h)
Half Page	\$1000	7.5"(w) x 5"(h)
Third Page	\$650	5"(w) x 5"(h)
Sixth Page	\$250	2.375"(w) x 5"(h)

IMPORTANT INFORMATION:

1. Space Reservations:

- Ad space reservations are due by **February 1, 2018**.
- **ADS ARE DUE BY FEBRUARY 15, 2018.**
- To make space reservations, contact Autumn Blume at the BCASWI - (208)-377-3550.
- Ads are sold on a first-come, first-served basis. Space is limited. No guarantees on page requests.
- Non-members pay a \$550 non-member fee.

2. Submitting an Ad: Please follow these specifications:

- The ads **cannot** be of a specific house or address.
- Please e-mail ads to ablume@heritagewifi.com.
- 300 DPI at full size (100%)
- Software Acceptable Formats: hi-resolution PDF files are accepted.
- Must be in CMYK 4 color process.

3. Magazine Ad Design Services: Ad composition services are

available until Feb. 15, 2018 at \$75. Please contact Stephanie Lindstrom at Idaho Statesman for more information (208)-377-6284 or slindstrom@idahostatesman.com.

4. Magazine Payment Only:

If you have an account with Idaho Statesman you will be billed directly.

- If you do not have an account with Idaho Statesman you must establish an account or **pre-payment must be received by Feb. 15, 2018**. If the above is not taken care of by the deadline your ad will be canceled. Contact Stephanie Lindstrom, Idaho Statesman at (208)-377-6284.

• **MAKE CHECKS PAYABLE TO:** Idaho Statesman

• **MAIL CHECKS TO:** BCA, 6206 N. Discovery Way, Ste. A Boise ID 83713 - Attention: Autumn Blume

Please Contact Autumn Blume at the BCASWI for more information - (208)-377-3550.

“CASINO NIGHT”

Watch for



more details!

February 5, 2018

5:30 p.m.

Mountain Land Design

627 N. Dupont, Ste. 102 - Boise

Why rentals are up, and what it means for the housing market

By Bob Sullivan, Market Watch

Single-family rentals—either detached homes or townhomes—are developing faster than any other portion of the housing market. These rentals outpace both single-family home purchases and apartment-style living, according to the Urban Institute.

“Almost all the housing demand in recent years has been filled by rental units,” says Sara Stochak, a research assistant with the Urban Institute. She also states that single-family rentals have gone up 30% within the last three years.

This change is unique to newer generations. But when did rentals become so popular? And why are people more inclined to rent than to buy? Below, we’ll further discuss the rise in rentals and how it affects the housing market.

When did the rise in single-family rentals start?

The housing bubble collapse and the recession that followed shattered the decades-old tenet of American wisdom that you can’t go wrong buying a home. Most of the housing market fallout from the 2007-09 recession has finally receded—foreclosures and underwater mortgages are back to traditional levels and housing values have recovered in most places. But one thing hasn’t recovered: Americans’ unquestioned desire to own a home.

Today, single-family rental homes and townhomes make up 35% of the country’s 44 million rental units, compared with 31% in 2006.

Who is leading this trend?

Millennials are leading the way to single-family rentals, and myriad factors contribute to this trend. Many young

CONTINUED ON PAGE 10 & 11

Builder, Developer, Government Affairs Committee Report

Council meets the second Tuesday of each month at 3pm - Open to All BCA Members

Reports from Jurisdictions:

ACHD: ACHD is getting staffed up so things may get quicker. Storm Water policy will have minor revisions this year but should have it done by December 6th, 2017. The permit process was improved to 3 weeks but has since bogged down a bit. The commercial permits were up over last month but residential was a little bit down. There were 85 plans filed in October and 450 permits pulled along with 13 subdivisions.

Meridian City: There were no statistics available but a presentation on Potential Meridian Rim Policies by Brian McClure. This will impact the North Rim Spur Wing area.

Boise City: Plan Review times are still a struggle but working on them. Single family is 63% above last year; 23% over last month and 2% above calendar year. Single Family permits dropped from 85 to 81; duplexes are 4, triplexes 72, and six-plexes are 6. Also January 15th will be the final hearing on updating to the 2015 cycle. WUI comments included building in a flood plain per FEMA needed 3 elevation certificates which was refuted by one

of our member engineers. First is the Plat; second is the finished floor or stem wall and third is at final.

Ada County: The County has a 16 day turnaround on plats. It is down over last month for single family but up on mechanical's.

Ada County Highway District: ACHD was at 98% of total impact fee collections compared to last year. The goal for development plan reviews is 10 days but currently it is closer to 4 weeks, which is progress.

Pat Minegar gave a brief report for the government affairs state wide referencing our builders back in DC and the potential interviews of those running for Governor.

Market Report by Karen Ellis: New Construction median sales price is up this month reflecting an increase over last year. Affordability of the median down slightly. Inventory is up and rolling supply if up while the pending sales are down.

Other issues on the radar:

- Boise City code – 2015 IRC and IECC
- State Building Codes
- State Insurance Fund
- Concern over movement towards local contractor licensing that some groups are proposing. It was suggested that we should keep an eye on this though it is likely it has much chance of getting any momentum.

CONTINUED FROM PAGE 9

adults aren't in a hurry to lay down roots, whether they're prone to traveling or simply aren't ready to commit to one area or one home. Student loans and stagnant incomes can also make it harder to save up for a down payment. And it's inevitable that young people who came of age during the housing bubble would be reluctant to take a leap of faith and commit to a 30-year mortgage.

"While the age distribution of the U.S. population suggests most millennials are reaching the age of household formation and demand for single-family homes, much of this demand is likely to be channeled into the rental market," says Stochak.

Are only millennials affected?

However, it's not just young people. Americans over 55 have also grown more interested in renting. According to

RENTCafé, the number of renters aged over 55 has grown by a whopping 28% between 2009 and 2015. Many of them want to rent homes instead of apartments. From 2010 to 2016, single-family rental households in the U.S. increased by nearly 2 million—1.26 million of those renters were 34 to 65 years old, while just under a half million were 65 or older, according to a RENTCafé census data analysis provided by Adrian Rosenberg. In places like Miami, Houston, and Minneapolis, more than two-thirds of new single-family renters were over 65.

What led to this trend?

When did home renting become so popular? The trend began with large firms buying up cheap homes during the recession and turning them into cash-generating rentals—often rented by families who'd lost their own homes or who could no longer qualify for mortgages. Institutional investors, which are organizations like banks, hedge funds, and mutual funds, gobbled up

CONTINUED FROM PAGE 10

millions of single-family homes that fell into foreclosure. In Phoenix, for example, the total of single-family homes occupied by homeowners—instead of renters—dropped by 30,000 from 2007 to 2010. Two-thirds of those homes were bought by institutional investors, the Urban Institute says.

But as prices have recovered, that business model no longer works. Instead, small-time landlords now dominate the market, explains Stochak. Investors who have fewer than 10 units own 87% of all single-family rentals, while investors who have only one rental unit own 45%.

How does this change the home-building market?

Big players continue to push the trend, some deploying a new build-to-rent model. Housing firms are actively building single-family homes intending to rent them rather than sell, says Attom Data Solutions, a firm that analyzes housing market data.

“I can buy lots in areas that I can’t sell homes, but I can rent,” real-estate agent Adam Whitmire told Attom in a recent report. “The local economy may not have enough income or enough credit to buy but there is enough income to rent.”

While big-time rental firms are backing off in some larger cities, the single-family rental investment play is picking up in smaller markets around the country in places like Dayton or Chattanooga, according to Attom.

How does renting affect local neighborhoods?

The movement to more single-family rentals is a mixed bag, says Daren Blomquist, senior vice president at Attom. On the one hand, the professionalization of the single-family rental industry is good for both families and neighborhoods, as there could be more standardized levels of maintenance and management services.

But there will likely be “unintended consequences as the nature of some neighborhoods change,” Blomquist warns. Renters might not be as invested in communities as owners.

“For example, people who want to own a home may no longer be as active in the typical suburban white picket fence neighborhood as properties in those neighborhoods become more prominently rentals,” he says. “That may push those home buyers back into more urban, walkable

environments, or it might push them further out to more rural areas.”

Should you rent a home instead of buying?

Renting a home instead of buying can be a sensible choice for those looking to break out of apartment life. It can even serve as a good halfway step toward owning, to make sure single-family home life is really for you before you commit to a mortgage.

The main attraction to renting is obvious: buyers don’t need a large down payment to move in. While plenty of mortgage programs give would-be buyers a break on the traditional 20% down mortgage model, skyrocketing prices in urban areas like Seattle or Washington D.C. mean that even 5% can be a prohibitive down payment requirement. So renting might make sense if you are ready to live in a house.

What should you know before renting a single-family home?

While all rental transactions are similar, there are a few things you should consider before moving to a home rental. If you’re moving from an apartment, utilities will probably be considerably more expensive—after all, you’ll be heating and cooling an entire home much of the year. There’s also quite a few more maintenance requirements, particularly if there’s a yard. Ensure your lease has clear terms regarding who pays for upkeep of the property. Gardening might seem appetizing if you are sick of your apartment, but it can be a year-round job, so make certain you’re ready for the extra work. If you want to paint the walls or make other changes, know that you will need permission in writing.

Additionally, because you will inevitably have more possessions than in an apartment, it’s more important than ever to get renter’s insurance — your landlord’s policy likely won’t cover damage to or theft of your property. You should also consider liability insurance, in case you’re found responsible for any kind of accident at the property that causes personal or property damage.

If you’re moving to a single-family rental for more space or for monetary reasons, remember to adjust your budget to accommodate the new utility and rental costs.

This article originally appeared on Credit.com.

BCASWI Mission Statement and Goals

Statement

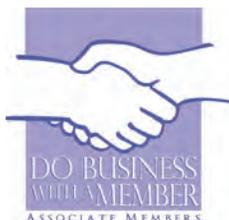
The Building Contractors Association of Southwestern Idaho is a nonprofit organization dedicated to promoting the responsible development of our community. Utilizing the collective strengths and talents of our members, we represent the American Dream politically, economically and professionally.

Mission Goals

- To be the respected voice of the building industry.
- To be the deciding factor in political, legislative and regulatory matters.
- To be the leader in protecting and enhancing the quality of life through effective stewardship of the land.
- To be the resource for members to enhance business opportunities.
- To be the leader in promoting partnerships with the community groups, related industries and governmental entities to accommodate an expanding economy.
- To provide educational opportunities for the professional advancement of its members.

IT'S GOOD BUSINESS TO DO BUSINESS WITH A MEMBER.

PLEASE TAKE NOTE OF OUR MEMBER ADVERTISERS WHO SUPPORT OUR PUBLICATIONS.



THE BUILDING CONTRACTORS ASSOCIATION OF SOUTHWESTERN IDAHO

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