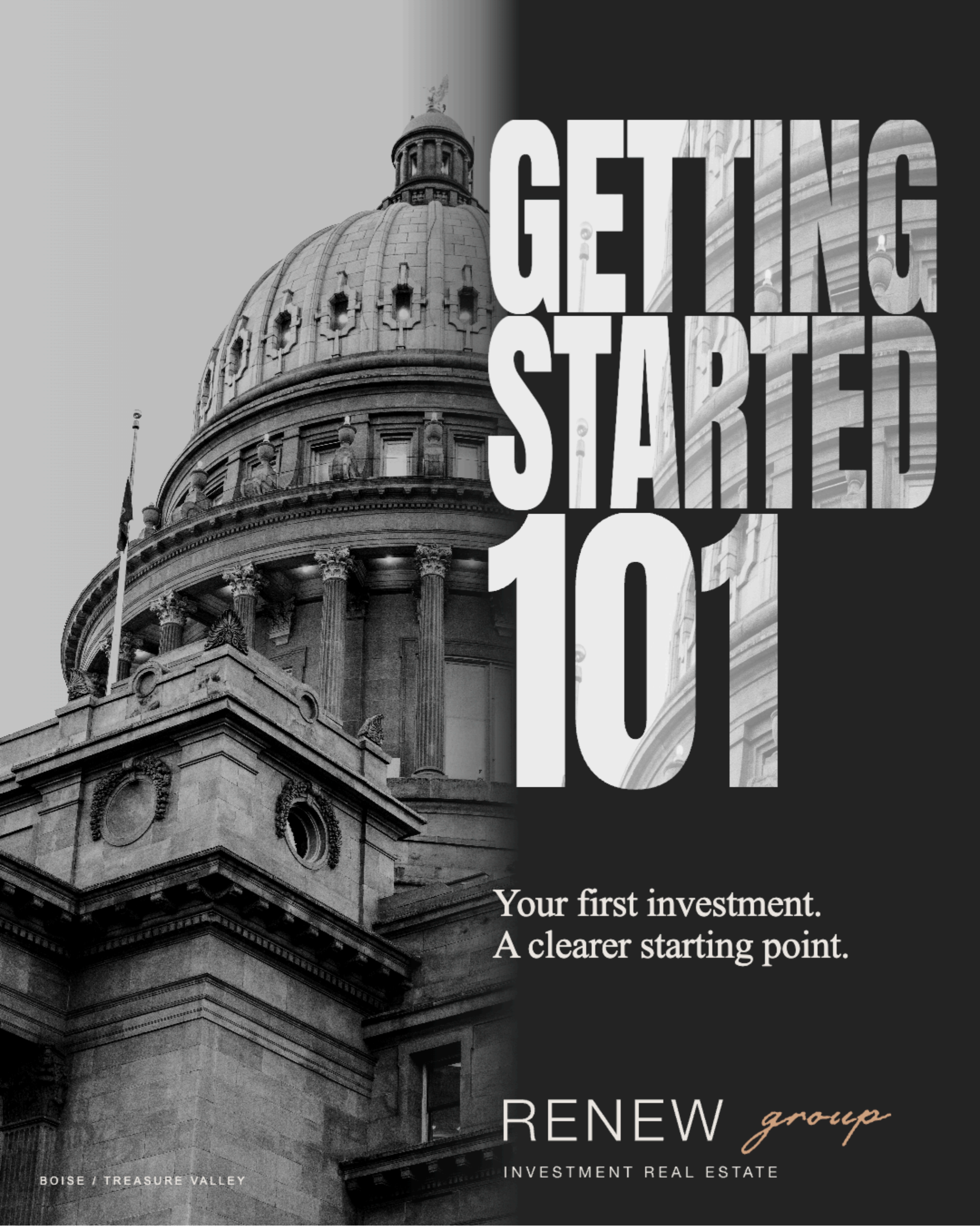




GETTING STARTED 101

Your first investment.
A clearer starting point.

RENEW *group*

INVESTMENT REAL ESTATE

FIVE STEPS. ONE FIRST DEAL.

Five steps, in this order.

01

1. DEFINE THE GOAL

What this investment has to do, and what you can put in

WHERE: This guide

02

2. CHOOSE YOUR APPROACH

The route and the one area that fit your money, time and skills

WHERE: This guide

03

3. PROVE THE NUMBERS

The full cost of the deal, and what could go wrong

WHERE: Deal Analysis 101

04

4. BUILD THE TEAM

Who answers each question before you offer

WHERE: This guide

05

5. OPERATE, REVIEW, REPEAT

Actual results, measured, before the next deal

WHERE: Later in this series

It is tempting to start at step three, with a property.

Start at one. The property you look at changes once the first two are written down.

SEVEN CITIES. SEVEN MARKETS.

The Treasure Valley is not one market.

CENSUS SURVEY, 2020 TO 2024 · GROWTH IS POPULATION, REGIONAL PLANNING ESTIMATE FOR APRIL 2026 AGAINST THE 2020 CENSUS

CITY	MEDIAN HOME VALUE	MEDIAN RENT	HOUSEHOLD INCOME	GROWTH
Boise	\$484,800	\$1,446	\$83,904	+9%
Meridian	\$531,600	\$1,805	\$100,795	+29%
Nampa	\$370,800	\$1,420	\$74,279	+27%
Caldwell	\$367,300	\$1,264	\$73,058	+38%
Eagle	\$772,900	\$1,765	\$122,894	+32%
Kuna	\$423,900	\$1,774	\$96,219	+61%
Star	\$564,300	\$1,924	\$97,936	+131%

Sold in August 2026	Ada County median \$595,000. Canyon County median \$443,100.
The two counties	876,760 people in April 2026.

Seven cities, seven different prices, rents and buyers.
A plan for “the Boise area” is a plan for none of them. You will pick one.

PRICE. MEET RENT.

The first screen: price against rent.

CITY MEDIANS, CENSUS SURVEY 2020 TO 2024 · A YEAR OF MEDIAN RENT AS A SHARE OF THE MEDIAN HOME VALUE

CITY	MEDIAN HOME VALUE	A YEAR OF RENT	RENT AS A SHARE OF PRICE
Kuna	\$423,900	\$21,288	5.0%
Nampa	\$370,800	\$17,040	4.6%
Caldwell	\$367,300	\$15,168	4.1%
Star	\$564,300	\$23,088	4.1%
Meridian	\$531,600	\$21,660	4.1%
Boise	\$484,800	\$17,352	3.6%
Eagle	\$772,900	\$21,180	2.7%

The medians mix houses with apartments, so this is not a return. It shows where a dollar of price buys the most rent before any cost.

It tells you where to look harder, not what to buy.

Kuna and Nampa start with the most rent for the price. Boise and Eagle start with the least. Run the same screen on the exact property type and neighborhood before it means anything.

Kuna and Star have few rentals, so their rent figures rest on small samples.

RENT IN. MONEY OUT.

At the median, the rent does not cover the loan.

MEDIAN HOME VALUE, 25% DOWN, 30 YEARS AT AN ASSUMED 7.25% · PRINCIPAL AND INTEREST ONLY

CITY	LOAN	PAYMENT A MONTH	MEDIAN RENT
Boise	\$363,600	\$2,480	\$1,446
Meridian	\$398,700	\$2,720	\$1,805
Nampa	\$278,100	\$1,897	\$1,420
Caldwell	\$275,475	\$1,879	\$1,264
Kuna	\$317,925	\$2,169	\$1,774

That is before property tax, insurance, repairs and vacancy. In every city the payment alone is more than the median rent. A house rents for more than the median, which includes apartments, so run the real address in Deal Analysis 101.

Nobody here buys the median house at the median rent and waits.
The return has to come from something you can name: a lower price, added value, an added unit, or living in part of it.

WHERE DOES THE RETURN COME FROM?

Five places a return can come from. Name yours.

CASH FLOW

Rent left after every cost, a reserve and the loan

WHEN YOU CAN USE IT: Monthly

FORCED VALUE

Work that improves the condition, the income or the use

WHEN YOU CAN USE IT: At sale or refinance

APPRECIATION

The market pays more for the same house

WHEN YOU CAN USE IT: At sale or refinance

LOAN PAYDOWN

Each payment lowers what you owe

WHEN YOU CAN USE IT: At sale or refinance

TAX TREATMENT

Personal to you

WHEN YOU CAN USE IT: Not counted here

Forced value is the one you control most. Cash flow is the one that keeps you in the property long enough to collect the rest.

Write each dollar of expected return next to its source.

If a source has no evidence behind it, enter zero. Treat appreciation as a scenario, not as the thing that makes a thin deal work.

GIVE YOUR MONEY A JOB.

Pick the one job this investment has to do.

CURRENT INCOME

Cash flow that lasts, after reserves and the loan

THE TRADE-OFF: More cash in, or a cheaper area

LONG-TERM WEALTH

A durable property, sensible debt, room to hold

THE TRADE-OFF: Thin cash flow early

PROTECTING CAPITAL

A strong price, low debt, cash outside the property

THE TRADE-OFF: A lower return

EQUITY CREATION

Buying or improving below supported value

THE TRADE-OFF: Execution, capital and an exit

LOWER HOUSING COST

Living in it, with rent from the rest

THE TRADE-OFF: Living next to your tenant

“Passive income” is not a job.

“At least \$500 a month after management, reserves and the loan, without counting on appreciation” is one. The number is yours. Naming it is the discipline.

\$80,000 SAVED. \$41,000 TO USE.

Your bank balance is not your budget.

THE INVESTOR · FICTIONAL · RESERVE SIZES ARE ASSUMPTIONS

Savings	\$80,000
Household reserve, six months at \$4,500	-\$27,000
Property reserve, kept after closing	-\$12,000

Cash you can put into a deal

\$41,000

WHAT THE DOWN PAYMENT IS HERE · MEDIAN SOLD PRICE, AUGUST 2026

	5% DOWN, LIVING THERE	25% DOWN, AS A RENTAL
Canyon County, \$443,100	\$22,155	\$110,775
Ada County, existing homes, \$579,900	\$28,995	\$144,975

\$41,000 covers 5% down and closing in either county.
It does not reach 25% down in either. The number picks the route.

YOUR MONEY. YOUR TIME. YOUR ROUTE.

Pick the route that fits your money, time and skills.

ROUTE	FITS YOU IF	WHERE IT LIVES HERE
House hack	Limited cash and time. You will live there	Duplexes to fourplexes: about 9,200 such homes in Boise, 3,700 in Nampa
Rental, light work	Capital, a manager and a contractor you trust	Where a year of rent is the largest share of price: Kuna, Nampa, Caldwell
Flip	Time, construction experience, and cash for the work	Homes built before 1980: about 44,700 in Boise, 10,500 in Nampa, 6,500 in Caldwell
Land and small building	Patience and a team that has done it	Where the building is: 1,487 new homes permitted in Nampa in 2025, 1,450 in Caldwell, 1,385 in Meridian, 1,252 in Kuna
Wholesaling	Hours every week and little cash	Anywhere you can reach owners. See Finding Deals 101

Choose the work you can actually commit to.
A route that needs what you do not have is not your route yet.

PICK A CITY. ASK BETTER.

Nine cities. One question to test in each.

CITY	THE QUESTION
Boise	Does this neighborhood’s age, lot pattern and buyer demand support a renovation or an added unit?
Meridian	Similar subdivisions make the resale value easier to support. Is a discount harder to find?
Eagle	Custom homes, acreage and higher prices. Are the comps thin and the downside dollars large?
Star	Does the deal depend on growth at the edge, and on competing with new construction?
Kuna	Do utility timing and planned growth matter more than the house itself?
Garden City	Does the parcel’s district, flood exposure or redevelopment potential change who buys it?
Nampa	Is rent better against price here, or does the yield reflect condition and tenant risk?
Caldwell	Is the lower price supported block by block: tenants, buyers, and how fast it resells?
Middleton	Is this a house, an acreage, or a land question?

These are questions, not conclusions.

Pick the city whose question you can answer, then narrow to streets.

ONE AREA. ONE SENTENCE.

Write one sentence about one area.

The sentence I am studying ____ in ____ because _____. The return comes from _____. The strongest evidence is _____. I will drop it if _____. Evidence collected on _____.

THE INVESTOR'S THESIS · FICTIONAL

What and where	Duplexes in Nampa, in three named neighborhoods
Because	A year of median rent is 4.6% of the median home value there, against 3.6% in Boise, and Nampa has about 3,700 homes in 2-to-4-unit buildings
The return comes from	Living in one unit, the other unit's rent, and cosmetic work
I will drop it if	Closed sales and signed leases on those streets do not support the numbers
Evidence collected	A date. Refresh it before every offer

“Good for rentals” is not a thesis.

A thesis names the streets, the property, the source of the return, and the fact that would prove it wrong.

WHAT YOU BUY. WHAT YOU REFUSE.

One page that says what you buy, and what you refuse.

THE INVESTOR’S BUY BOX · FICTIONAL

The job	Lower my housing cost
Cash in	Up to \$41,000, with \$12,000 still in reserve after closing
Monthly support	The most I will add each month, and for how many months
Hold	Five years at least
Property	A duplex to fourplex. I live in one unit
Where	Nampa, three named neighborhoods
Condition	Cosmetic work only
Price	Up to \$450,000: 5% down and closing come to about \$31,500
Return	My cost to live there, after the other rent and a reserve, under a number I set
Automatic no	Foundation or roof work. A lease I cannot read. A price that needs appreciation to work

The most valuable lines are the ones you will refuse.
Leave out “good neighborhood,” “strong returns” and “upside.” Each changes meaning the moment you want a deal to work.

A NAME NEXT TO EVERY NUMBER.

Who answers each question before your first offer.

A LENDER

What you can borrow, on what terms, before you look at a property

AN AGENT

The closed sales. Idaho does not record sale prices; the MLS has them

A PROPERTY MANAGER

Signed rents for your property type on your streets

A CONTRACTOR

A repair number in writing, from walking the house

AN INSURANCE AGENT

A quote for a rental policy on that address

A TITLE COMPANY

Who owns it and what is recorded against it

Know who owns each answer.

Every number in your analysis should have a name next to it. A number with no source is a guess.

30 MINUTES. EVERY WEEK.

Thirty minutes a week on your one area.

READ EVERY NEW LISTING AND EVERY SALE

A saved MLS search from your agent

WHAT YOU LEARN: What things list for, what they sell for, and how long they sit

READ THE MONTHLY MARKET REPORT

The local REALTOR association, free

WHAT YOU LEARN: Supply and days on market. August: existing homes 30 days, new construction 54

LOOK UP THREE PARCELS

The county assessor's search

WHAT YOU LEARN: Who owns what, how long they have owned it, what it is assessed at

DRIVE THE STREETS

Your named neighborhoods

WHAT YOU LEARN: Condition, turnover, and what is being built or fixed

The aim is to know a fair price on your streets when you see one.
That is the point of picking one area.

90 DAYS. MAKE THEM COUNT.

Ninety days, a few hours a week.

01

WEEKS 1 TO 2

Your number: savings less both reserves. One lender conversation

YOU FINISH WITH: Cash you can put in and what a lender will lend you

02

WEEKS 3 TO 4

The job, the route, the one area. Write the thesis and the buy box

YOU FINISH WITH: One page

03

WEEKS 5 TO 12

The weekly habit, and two addresses a week through the Deal Analysis ledger

YOU FINISH WITH: 16 analyses, each ending in pass or pursue

04

WEEKS 13

Offer on what fit the buy box

YOU FINISH WITH: Offers out, or a sharper buy box

Expect to analyze many and buy few.

A pass is the buy box working. Finding Deals 101 covers where the addresses come from.

ONE PAGE. THEN ONE PROPERTY.

Your move: one page before one property.

1. The job What this investment has to do, with a number.

2. My number Cash I can put in after both reserves.

3. My route The one that fits my money, time and skills.

4. My area One city, named streets, one sentence.

5. My buy box What I buy and what I refuse.

6. My team A name next to each question.

Bring us the page.

We will set up the searches for your area and pull the closed sales. DM
@renewgroup_boise.

Education only. Not legal, tax or lending advice. Census figures are 2020 to 2024. Sold prices are August 2026. The investor is fictional.