

Louisville Rent Survey Report 2008

Current Rents

Entire Louisville Market - Areas 1 - 10

Property Statistics

Number of Properties	205
Total Units	39,632
Average Units	193
Average Occupancy Rate	93.3%
Smallest Property	40
Largest Property	689
Earliest Year Built	1900
Latest Year Built	2004
Average Year Built	1976

Unit Mix/Rent Statistics

	Units	% Mix	Total SF	Average SF	Average Low Rent	Average High Rent	Average Rent	Average Rent/SF
0/1	1,293	3.3%	653,039	505	\$459	\$475	\$467	\$0.92
1/1	12,901	32.6%	9,548,474	740	\$561	\$580	\$571	\$0.77
1/1.5	338	0.9%	333,270	986	\$707	\$721	\$714	\$0.72
2/1	9,361	23.6%	8,059,541	861	\$544	\$558	\$551	\$0.64
2/1.5	3,433	8.7%	3,352,471	977	\$625	\$646	\$635	\$0.65
2/2	8,902	22.5%	9,841,691	1,106	\$754	\$775	\$765	\$0.69
2/2.5	331	0.8%	457,644	1,383	\$906	\$916	\$911	\$0.66
3/1	369	0.9%	356,591	966	\$598	\$599	\$598	\$0.62
3/1.5	314	0.8%	362,826	1,155	\$782	\$785	\$784	\$0.68
3/2	1,840	4.6%	2,452,667	1,333	\$858	\$870	\$864	\$0.65
3/2.5	514	1.3%	802,273	1,561	\$993	\$1,001	\$997	\$0.64
3/3	28	0.1%	44,800	1,600	\$650	\$650	\$650	\$0.41
4/2	4	0.0%	7,752	1,938	\$1,795	\$1,795	\$1,795	\$0.93
4/3	4	0.0%	8,348	2,087	\$2,000	\$2,100	\$2,050	\$0.98
Totals	39,632	100.0%	36,281,386	915	\$629	\$646	\$637	\$0.70

Criteria: Building Status Equals Conventional., Region Equals Louisville Metro Conventional.

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Historical Rents and Occupancy

Entire Louisville Market - Areas 1 - 10

Average Rent History

	2001	2002	2003	2004	2005	2006	2007	2008	1 Period +/-
0/1	\$406	\$420	\$421	\$434	\$437	\$443	\$460	\$467	1.5%
1/1	\$506	\$507	\$521	\$526	\$534	\$547	\$557	\$570	2.3%
1/1.5	\$773	\$773	\$807	\$706	\$727	\$714	\$714	\$715	.1%
2/1	\$476	\$487	\$498	\$507	\$512	\$519	\$533	\$551	3.4%
2/1.5	\$573	\$576	\$590	\$598	\$600	\$606	\$624	\$635	1.8%
2/2	\$693	\$696	\$721	\$722	\$726	\$774	\$754	\$766	1.6%
2/2.5	\$823	\$827	\$862	\$862	\$875	\$872	\$907	\$878	-3.2%
3/1	\$513	\$552	\$553	\$553	\$569	\$564	\$586	\$598	2.0%
3/1.5	\$652	\$670	\$693	\$743	\$734	\$743	\$771	\$784	1.7%
3/2	\$793	\$794	\$820	\$828	\$819	\$824	\$855	\$864	1.1%
3/2.5	\$879	\$894	\$878	\$877	\$960	\$948	\$979	\$997	1.8%
3/3	\$1,082	\$1,082	\$610	\$650	\$650	\$650	\$650	\$650	None
4/2	\$1,395	\$1,395	\$1,395	\$1,395	\$1,425	\$1,625	\$1,725	\$1,795	4.1%
4/3	\$1,525	\$1,038	\$1,138	\$1,300	\$1,800	\$2,000	\$2,000	\$2,050	2.5%
Totals	\$563	\$568	\$587	\$593	\$599	\$618	\$625	\$637	1.9%

Average Historical Occupancy

	2001	2002	2003	2004	2005	2006	2007	2008	1 Period +/-
Overall	91.5%	90.5%	90.0%	90.2%	91.8%	92.4%	92.6%	93.3%	.8%

Criteria: Building Status Equals Conventional., Region Equals Louisville Metro Conventional.