

# Muncie Rent Survey Report 2009

## City of Muncie, Indiana

## Current Rents

### Property Statistics

Number of Properties	25
Total Units	2,648
Average Units	106
Average Occupancy Rate	92.5%
Smallest Property	24
Largest Property	320
Earliest Year Built	1964
Latest Year Built	2005
Average Year Built	1986

### Unit Mix/Rent Statistics

	Units	% Mix	Total SF	Average SF	Average Low Rent	Average High Rent	Average Rent	Average Rent/SF
0/1	37	1.4%	13,144	355	\$425	\$430	\$428	\$1.20
1/1	668	25.2%	429,625	643	\$481	\$519	\$500	\$0.78
2/1	790	29.8%	704,715	892	\$538	\$646	\$592	\$0.66
2/1.5	180	6.8%	171,080	950	\$661	\$714	\$687	\$0.72
2/2	244	9.2%	236,096	968	\$635	\$729	\$682	\$0.70
3/1	95	3.6%	94,216	992	\$733	\$778	\$756	\$0.76
3/1.5	40	1.5%	46,336	1,158	\$630	\$713	\$672	\$0.58
3/2	240	9.1%	272,044	1,134	\$614	\$737	\$675	\$0.60
3/3	128	4.8%	164,728	1,287	\$1,082	\$1,082	\$1,082	\$0.84
4/1.5	9	0.3%	10,800	1,200	\$1,100	\$1,160	\$1,130	\$0.94
4/2	85	3.2%	101,400	1,193	\$855	\$1,000	\$928	\$0.78
4/4	132	5.0%	185,556	1,406	\$1,296	\$1,296	\$1,296	\$0.92
<b>Totals</b>	<b>2,648</b>	<b>100.0%</b>	<b>2,429,740</b>	<b>918</b>	<b>\$631</b>	<b>\$704</b>	<b>\$667</b>	<b>\$0.73</b>

Criteria: Building Status Equals Conventional., CITY Equals Muncie.

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## Historical Rents and Occupancy

### Average Rent History

	2002	2003	2004	2005	2006	2007	2008	2009	1 Period +/-
0/1	\$396	\$387	\$391	\$391	\$391	\$384	\$413	\$428	3.6%
1/1	\$491	\$484	\$488	\$475	\$494	\$496	\$502	\$500	-.4%
2/1	\$578	\$589	\$588	\$591	\$592	\$594	\$588	\$592	.7%
2/1.5	\$634	\$573	\$615	\$623	\$701	\$649	\$670	\$687	2.5%
2/2	\$599	\$639	\$650	\$679	\$636	\$685	\$681	\$682	.1%
3/1	\$702	\$687	\$687	\$687	\$652	\$685	\$725	\$756	4.3%
3/1.5	\$650	\$661	\$606	\$641	\$661	\$654	\$654	\$672	2.8%
3/2	\$684	\$654	\$689	\$710	\$744	\$717	\$674	\$675	.1%
3/3	\$938	\$893	\$1,129	\$1,115	\$1,143	\$1,143	\$1,143	\$1,082	-5.3%
4/1.5	\$1,050	\$1,050	\$1,050	\$1,050	\$1,050	\$1,120	\$1,120	\$1,130	.9%
4/2	\$1,220	\$1,305	\$1,236	\$1,196	\$1,127	\$1,127	\$1,012	\$928	-8.3%
4/4	\$1,280	\$1,380	\$1,395	\$1,395	\$1,196	\$1,362	\$1,395	\$1,296	-7.1%
Totals	\$620	\$616	\$673	\$670	\$669	\$678	\$674	\$667	-1.0%

### Average Historical Occupancy

	2002	2003	2004	2005	2006	2007	2008	2009	1 Period +/-
<b>Overall</b>	93.8%	92.9%	90.6%	93.9%	93.2%	91.0%	91.7%	92.5%	.9%

Criteria: Building Status Equals Conventional., CITY Equals Muncie.