

# Muncie Rent Survey Report 2011

## City of Muncie, IN

## Current Rents

### Property Statistics

<b>Number of Properties</b>	22
<b>Total Units</b>	2,646
<b>Average Units</b>	120
<b>Average Occupancy Rate</b>	94.8%
<b>Smallest Property</b>	48
<b>Largest Property</b>	320
<b>Earliest Year Built</b>	1921
<b>Latest Year Built</b>	2004
<b>Average Year Built</b>	1982

### 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	\$410	\$433	\$422	\$1.19
1/1	653	24.7%	416,301	638	\$497	\$547	\$522	\$0.82
2/1	791	29.9%	703,718	890	\$557	\$667	\$612	\$0.69
2/1.5	180	6.8%	171,080	950	\$706	\$746	\$726	\$0.76
2/2	244	9.2%	236,096	968	\$661	\$744	\$702	\$0.73
3/1	95	3.6%	94,216	992	\$762	\$768	\$765	\$0.77
3/1.5	40	1.5%	46,336	1,158	\$648	\$724	\$686	\$0.59
3/2	252	9.5%	284,644	1,130	\$643	\$747	\$695	\$0.62
3/3	128	4.8%	164,728	1,287	\$1,177	\$1,178	\$1,177	\$0.91
4/1.5	9	0.3%	10,800	1,200	\$1,100	\$1,190	\$1,145	\$0.95
4/2	85	3.2%	101,400	1,193	\$909	\$1,004	\$956	\$0.80
4/4	132	5.0%	185,556	1,406	\$1,369	\$1,369	\$1,369	\$0.97
<b>Totals</b>	<b>2,646</b>	<b>100.0%</b>	<b>2,428,019</b>	<b>918</b>	<b>\$660</b>	<b>\$731</b>	<b>\$696</b>	<b>\$0.76</b>

Criteria: Building Status Equals Conventional., UNITS Is Greater Than or Equal To 40., CITY Equals Muncie.

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## City of Muncie, IN

## Historical Rents and Occupancy

### Average Rent History

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
0/1	\$391	\$391	\$391	\$384	\$413	\$428	\$429	\$422	-1.6%
1/1	\$488	\$479	\$499	\$500	\$506	\$505	\$505	\$522	3.4%
2/1	\$588	\$596	\$596	\$598	\$593	\$596	\$605	\$612	1.2%
2/1.5	\$615	\$623	\$701	\$649	\$670	\$647	\$695	\$726	4.5%
2/2	\$650	\$679	\$636	\$685	\$681	\$682	\$694	\$702	1.2%
3/1	\$687	\$687	\$652	\$685	\$725	\$756	\$748	\$765	2.3%
3/1.5	\$606	\$641	\$661	\$654	\$654	\$672	\$686	\$686	None
3/2	\$639	\$670	\$714	\$694	\$648	\$609	\$692	\$695	.4%
3/3	\$1,129	\$1,115	\$1,143	\$1,143	\$1,143	\$1,082	\$1,134	\$1,177	3.8%
4/1.5	\$1,050	\$1,050	\$1,050	\$1,120	\$1,120	\$1,130	\$1,130	\$1,145	1.3%
4/2	\$1,236	\$1,196	\$1,127	\$1,127	\$1,012	\$928	\$956	\$956	None
4/4	\$1,395	\$1,395	\$1,196	\$1,362	\$1,395	\$1,296	\$1,318	\$1,369	3.9%
Totals	\$669	\$669	\$668	\$679	\$676	\$665	\$681	\$696	2.2%

### Average Historical Occupancy

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
<b>Overall</b>	90.7%	93.9%	93.1%	91.0%	91.4%	92.2%	94.8%	94.8%	None

Criteria: Building Status Equals Conventional., UNITS Is Greater Than or Equal To 40., CITY Equals Muncie.