

Indianapolis Rent Survey Report 2011

Downtown Indianapolis Metro Area (1,2)

Current Rents

Property Statistics

Number of Properties	89
Total Units	6,945
Average Units	78
Average Occupancy Rate	94.4%
Smallest Property	21
Largest Property	525
Earliest Year Built	1890
Latest Year Built	2011
Average Year Built	1940

Unit Mix/Rent Statistics

	Units	% Mix	Total SF	Average SF	Average Low Rent	Average High Rent	Average Rent	Average Rent/SF
0/1	990	14.3%	446,225	451	\$528	\$567	\$548	\$1.21
1/1	3,656	52.6%	2,506,752	686	\$722	\$796	\$759	\$1.11
1/1.5	19	0.3%	16,742	881	\$1,318	\$1,318	\$1,318	\$1.50
1/2	78	1.1%	69,604	892	\$828	\$835	\$831	\$0.93
2/1	487	7.0%	432,139	887	\$747	\$787	\$767	\$0.86
2/1.5	92	1.3%	120,393	1,309	\$1,001	\$1,060	\$1,030	\$0.79
2/2	1,403	20.2%	1,511,205	1,077	\$1,147	\$1,269	\$1,208	\$1.12
2/2.5	34	0.5%	46,832	1,377	\$1,522	\$1,556	\$1,539	\$1.12
3/1	17	0.2%	14,450	850	\$650	\$650	\$650	\$0.76
3/2	26	0.4%	34,570	1,330	\$1,221	\$1,262	\$1,242	\$0.93
3/2.5	4	0.1%	6,548	1,637	\$1,629	\$1,721	\$1,675	\$1.02
3/3	25	0.4%	37,869	1,515	\$1,851	\$1,866	\$1,859	\$1.23
4/2	14	0.2%	19,998	1,428	\$925	\$975	\$950	\$0.67
4/3	8	0.1%	16,178	2,022	\$1,972	\$2,204	\$2,088	\$1.03
4/4	92	1.3%	146,214	1,589	\$2,082	\$2,082	\$2,082	\$1.31
Totals	6,945	100.0%	5,425,717	781	\$819	\$892	\$855	\$1.09

Criteria: Building Status Equals Conventional., UNITS Is Greater Than or Equal To 20., Submarket Equals 01., Submarket Equals 02.

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Historical Rents and Occupancy

Average Rent History

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
0/1	\$447	\$454	\$466	\$481	\$499	\$518	\$539	\$548	1.7%
1/1	\$609	\$614	\$638	\$662	\$699	\$711	\$737	\$758	2.8%
1/1.5	\$709	\$709	\$708	\$753	\$793	\$1,203	\$1,401	\$1,318	-5.9%
1/2	\$1,160	\$1,190	\$1,109	\$562	\$564	\$604	\$775	\$831	7.2%
2/1	\$666	\$678	\$679	\$716	\$732	\$716	\$739	\$767	3.8%
2/1.5	\$962	\$962	\$940	\$1,028	\$1,111	\$1,150	\$1,119	\$1,030	-8.0%
2/2	\$979	\$985	\$1,034	\$1,094	\$1,143	\$1,141	\$1,193	\$1,206	1.1%
2/2.5	\$1,006	\$1,006	\$1,093	\$1,383	\$1,454	\$1,437	\$1,532	\$1,535	.2%
3/1	\$570	\$570	\$570	\$805	\$915	\$570	\$550	\$650	18.2%
3/2	\$1,147	\$1,168	\$1,207	\$1,201	\$1,203	\$1,237	\$1,165	\$1,232	5.8%
3/2.5	\$1,379	\$1,379	\$1,453	\$1,492	\$1,600	\$1,615	\$1,637	\$1,656	1.2%
3/3	\$2,181	\$2,224	\$2,354	\$2,441	\$2,408	\$1,928	\$1,851	\$1,855	.2%
4/2	\$1,105	\$1,105	\$1,105	\$1,180	\$1,283	\$957	\$957	\$950	-.7%
4/3	\$1,759	\$1,917	\$2,088	\$2,088	\$2,088	\$2,088	\$2,088	\$2,088	None
4/4							\$2,082	\$2,082	None
Totals	\$663	\$668	\$698	\$733	\$768	\$780	\$836	\$854	2.2%

Average Historical Occupancy

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
Overall	89.0%	88.9%	90.7%	92.6%	91.8%	90.2%	91.7%	94.4%	2.9%

Criteria: Building Status Equals Conventional., UNITS Is Greater Than or Equal To 20., Submarket Equals 01., Submarket Equals 02.