

Indianapolis Rent Survey Report 2011

Entire Indianapolis Metro Area

Current Rents

Property Statistics

Number of Properties	607
Total Units	121,464
Average Units	200
Average Occupancy Rate	91.4%
Smallest Property	20
Largest Property	1,381
Earliest Year Built	1890
Latest Year Built	2011
Average Year Built	1974

Unit Mix/Rent Statistics

	Units	% Mix	Total SF	Average SF	Average Low Rent	Average High Rent	Average Rent	Average Rent/SF
0/1	3,910	3.2%	1,666,202	426	\$458	\$475	\$466	\$1.09
1/1	43,897	36.2%	30,367,360	692	\$585	\$614	\$599	\$0.87
1/1.5	1,226	1.0%	1,088,107	888	\$678	\$690	\$684	\$0.77
1/2	190	0.2%	193,648	1,019	\$876	\$879	\$878	\$0.86
2/1	23,393	19.3%	20,253,242	866	\$604	\$629	\$616	\$0.71
2/1.5	10,061	8.3%	10,491,718	1,043	\$684	\$694	\$689	\$0.66
2/2	25,700	21.2%	27,619,900	1,075	\$806	\$849	\$828	\$0.77
2/2.5	1,135	0.9%	1,448,743	1,276	\$860	\$869	\$864	\$0.68
3/1	332	0.3%	343,431	1,034	\$689	\$692	\$691	\$0.67
3/1.5	2,759	2.3%	3,402,350	1,233	\$772	\$781	\$776	\$0.63
3/2	6,216	5.1%	7,984,154	1,284	\$867	\$931	\$899	\$0.70
3/2.5	1,709	1.4%	2,507,729	1,467	\$947	\$960	\$954	\$0.65
3/3	43	0.0%	68,213	1,586	\$1,468	\$1,477	\$1,472	\$0.93
4/1.5	91	0.1%	119,174	1,310	\$874	\$876	\$875	\$0.67
4/2	520	0.4%	743,008	1,429	\$713	\$942	\$828	\$0.58
4/2.5	98	0.1%	154,339	1,575	\$1,086	\$1,134	\$1,110	\$0.70
4/3	8	0.0%	16,178	2,022	\$1,972	\$2,204	\$2,088	\$1.03
4/3.5								
4/4	92	0.1%	146,214	1,589	\$2,082	\$2,082	\$2,082	\$1.31
Totals	121,380	100.0%	108,613,708	895	\$670	\$701	\$686	\$0.77

Criteria: Region Equals Indianapolis Region., Building Status Equals Conventional., UNITS Is Greater Than or Equal To 20.

Prepared by Tikijian Associates - Multihousing Investment Advisors

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The information furnished is from sources deemed reliable but no guarantee is made as to its accuracy.

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Historical Rents and Occupancy

Average Rent History

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
0/1	\$422	\$423	\$431	\$438	\$453	\$457	\$460	\$466	1.3%
1/1	\$546	\$548	\$559	\$569	\$580	\$590	\$591	\$600	1.5%
1/1.5	\$640	\$645	\$624	\$645	\$660	\$675	\$665	\$690	3.8%
1/2	\$741	\$745	\$797	\$749	\$811	\$825	\$856	\$878	2.6%
2/1	\$570	\$574	\$583	\$592	\$606	\$614	\$612	\$616	.7%
2/1.5	\$643	\$647	\$654	\$664	\$679	\$687	\$684	\$689	.7%
2/2	\$758	\$758	\$768	\$784	\$804	\$813	\$814	\$826	1.5%
2/2.5	\$782	\$782	\$785	\$803	\$826	\$820	\$850	\$876	3.1%
3/1	\$635	\$635	\$650	\$635	\$668	\$661	\$670	\$688	2.7%
3/1.5	\$753	\$758	\$758	\$759	\$772	\$779	\$775	\$777	.3%
3/2	\$860	\$848	\$859	\$873	\$887	\$896	\$884	\$902	2.0%
3/2.5	\$883	\$888	\$893	\$915	\$905	\$937	\$943	\$954	1.2%
3/3	\$1,309	\$1,323	\$1,310	\$1,360	\$1,318	\$1,162	\$1,430	\$1,470	2.8%
4/1.5	\$828	\$832	\$838	\$834	\$845	\$876	\$854	\$875	2.5%
4/2	\$799	\$778	\$785	\$808	\$818	\$823	\$822	\$829	.9%
4/2.5	\$1,035	\$1,041	\$1,045	\$1,110	\$1,120	\$1,123	\$1,126	\$1,115	-1.0%
4/3	\$1,759	\$1,917	\$2,088	\$2,088	\$2,088	\$2,088	\$2,088	\$2,088	None
4/3.5	\$1,277	\$1,277	\$1,277	\$1,277	\$1,277	\$927	\$927	#Error	
4/4							\$2,082	\$2,082	None
5/1		\$650							
Totals	\$626	\$630	\$639	\$651	\$667	\$676	\$677	\$686	1.3%

Average Historical Occupancy

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
Overall	87.5%	89.2%	90.0%	90.3%	91.1%	89.7%	90.9%	91.4%	.6%

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