

Indianapolis Rent Survey Report 2011

West Indianapolis Metro Area (12,13,14,17)

Current Rents

Property Statistics

Number of Properties	127
Total Units	32,167
Average Units	253
Average Occupancy Rate	89.5%
Smallest Property	31
Largest Property	1,381
Earliest Year Built	1961
Latest Year Built	2010
Average Year Built	1983

Unit Mix/Rent Statistics

	Units	% Mix	Total SF	Average SF	Average Low Rent	Average High Rent	Average Rent	Average Rent/SF
0/1	836	2.6%	352,644	422	\$413	\$431	\$422	\$1.00
1/1	11,929	37.1%	8,020,496	672	\$532	\$559	\$546	\$0.81
1/1.5	220	0.7%	199,128	905	\$600	\$603	\$602	\$0.66
2/1	6,926	21.5%	5,830,456	842	\$592	\$612	\$602	\$0.72
2/1.5	2,345	7.3%	2,405,198	1,026	\$659	\$663	\$661	\$0.64
2/2	6,201	19.3%	6,407,093	1,033	\$728	\$772	\$750	\$0.73
2/2.5	190	0.6%	228,734	1,204	\$747	\$765	\$756	\$0.63
3/1	152	0.5%	156,948	1,033	\$703	\$709	\$706	\$0.68
3/1.5	782	2.4%	985,973	1,261	\$782	\$789	\$786	\$0.62
3/2	2,040	6.3%	2,529,916	1,240	\$808	\$858	\$833	\$0.67
3/2.5	349	1.1%	501,489	1,437	\$845	\$881	\$863	\$0.60
3/3	1	0.0%	2,600	2,600	\$1,450	\$1,450	\$1,450	\$0.56
4/1.5	41	0.1%	49,428	1,206	\$820	\$824	\$822	\$0.68
4/2	143	0.4%	210,299	1,471	\$726	\$939	\$832	\$0.57
4/2.5	12	0.0%	16,200	1,350	\$875	\$875	\$875	\$0.65
Totals	32,167	100.0%	27,896,601	867	\$620	\$648	\$634	\$0.73

Criteria: Submarket Equals 13., Submarket Equals 14., Submarket Equals 12., Submarket Equals 17., Building Status Equals Conventional., UNITS I

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Historical Rents and Occupancy

Average Rent History

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
0/1	\$403	\$406	\$415	\$398	\$411	\$417	\$419	\$421	.5%
1/1	\$515	\$519	\$528	\$526	\$528	\$543	\$540	\$545	.9%
1/1.5	\$601	\$592	\$585	\$576	\$567	\$580	\$588	\$605	2.9%
1/2	\$545	\$595	\$565	\$565	\$640				
2/1	\$555	\$558	\$566	\$575	\$582	\$594	\$596	\$602	1.0%
2/1.5	\$617	\$621	\$636	\$641	\$646	\$649	\$657	\$661	.6%
2/2	\$709	\$715	\$726	\$734	\$744	\$751	\$738	\$749	1.5%
2/2.5	\$743	\$742	\$742	\$777	\$775	\$757	\$755	\$756	.1%
3/1	\$661	\$661	\$670	\$670	\$707	\$699	\$713	\$716	.4%
3/1.5	\$747	\$747	\$748	\$758	\$772	\$783	\$775	\$786	1.4%
3/2	\$788	\$787	\$791	\$802	\$811	\$831	\$829	\$833	.5%
3/2.5	\$851	\$845	\$845	\$885	\$842	\$844	\$852	\$864	1.4%
3/3							\$1,450	\$1,450	None
4/1.5	\$783	\$783	\$764	\$773	\$792	\$802	\$815	\$822	.9%
4/2	\$781	\$757	\$762	\$824	\$780	\$812	\$813	\$832	2.3%
4/2.5	\$762	\$762	\$765	\$770	\$775	\$832	\$859	\$875	1.9%
Totals	\$593	\$598	\$606	\$611	\$616	\$628	\$628	\$634	1.0%

Average Historical Occupancy

	2004	2005	2006	2007	2008	2009	2010	2011	1 Period +/-
Overall	87.2%	88.3%	88.9%	88.9%	90.3%	88.5%	90.0%	89.7%	-.3%

Criteria: Submarket Equals 13., Submarket Equals 14., Submarket Equals 12., Submarket Equals 17., Building Status Equals Conventional., UNITS Is