

1051 Sherman St SE Grand Rapids MI 49506

This report provides an in-depth comparison of 1051 Sherman St SE Grand Rapids MI 49506 and other properties in the area. This report gives you valuable insight for discerning investment property analysis.

RENT ESTIMATE

\$ 1,000

CONFIDENCE SCORE

94 %

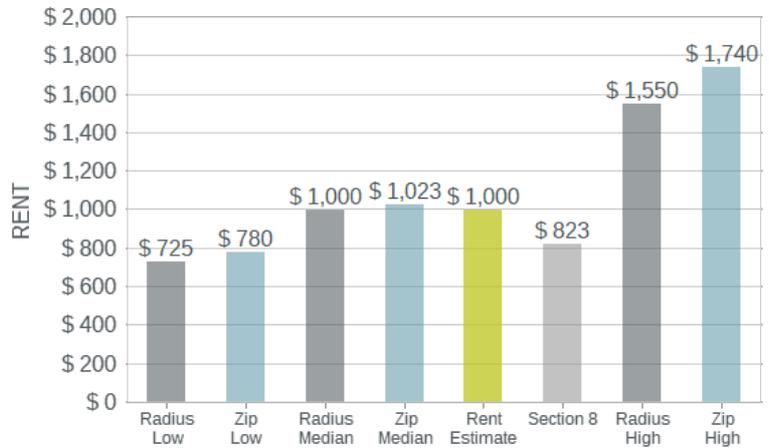
EST PROPERTY VACANCY RATE

3.1 %

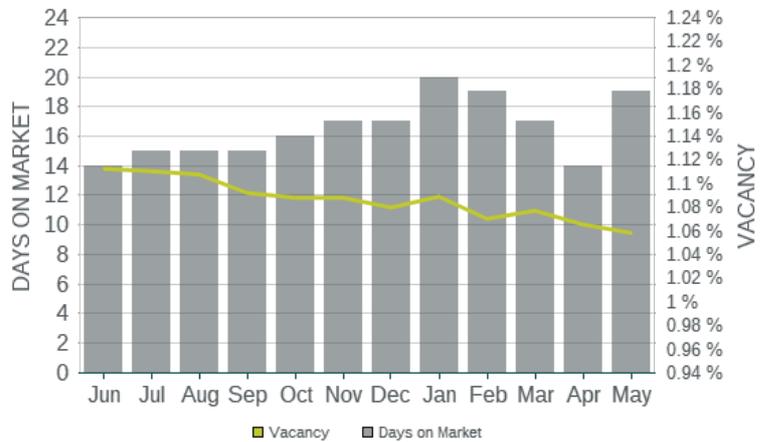
SUBJECT PROPERTY DETAILS		TYPE MULTI-FAMILY
		YEAR BUILT 1890
		SQ/FT 840
		SQ/FT LOT 3,833
		BEDS 2
		BATHS 1.0
	RADIUS SEARCHED 0.5 mi.	
	# OF COMPS 67	
	GLA SQ/FT VS COMPS SMALLER THAN 43 %	

Report Date: 06/07/2017 Versions: R24.A3

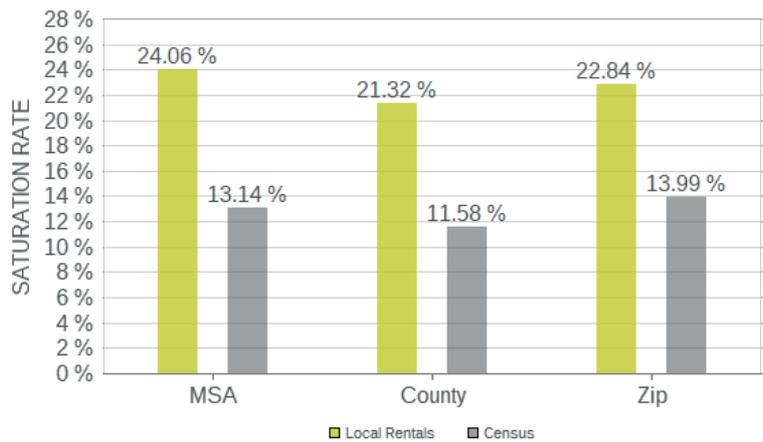
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY



RENTAL SATURATION BENCHMARKS

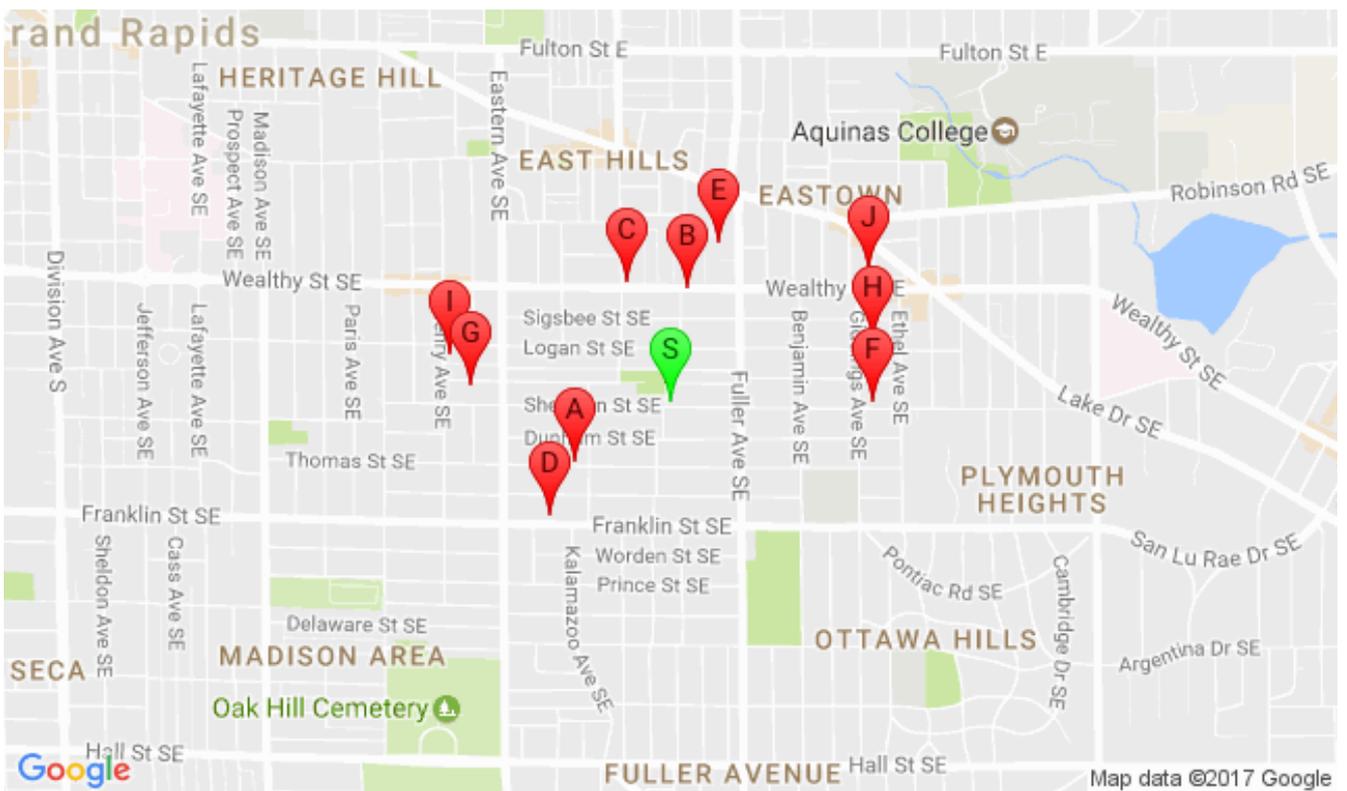


Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.

COMPARABLE FOR-RENT PROPERTIES

1051 Sherman St SE
Grand Rapids MI 49506

	SQ/FT	Bed	Bath	Dist	Type	Rent
A: 911 Thomas St Grand Rapids MI 49506	900	2	1.0	0.24 mi.	MULTI	\$ 775
B: 399 Calkins Ave Se Grand Rapids MI 49506	N/A	2	N/A	0.24 mi.	MULTI	\$ 1,500
C: 1005 Wealthy St Se Grand Rapids MI 49506	N/A	2	1.0	0.27 mi.	MULTI	\$ 1,000
D: 849 Franklin St Se Grand Rapids MI 49507	1,200	2	1.0	0.35 mi.	MULTI	\$ 850
E: 316 Orchard Hill Ave Se Grand Rapids MI 49506	2,714	2	1.0	0.35 mi.	MULTI	\$ 1,200
F: 1415 Sherman St Se Grand Rapids MI 49506	950	2	1.0	0.42 mi.	MULTI	\$ 850
G: 728 Baxter St Se Grand Rapids MI 49503	1,438	2	1.0	0.42 mi.	MULTI	\$ 800
H: 1415 Logan Se Grand Rapids MI 49506	2,242	2	1.0	0.44 mi.	MULTI	\$ 950
I: 508 Henry Ave Se Grand Rapids MI 49503	2,014	2	N/A	0.47 mi.	MULTI	\$ 850
J: 353 Atlas Ave Se Grand Rapids MI 49506	600	2	1.0	0.49 mi.	MULTI	\$ 1,050



Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.

COUNTY RENT TRENDS BY BEDROOM & TYPE

1051 Sherman St SE
Grand Rapids MI 49506

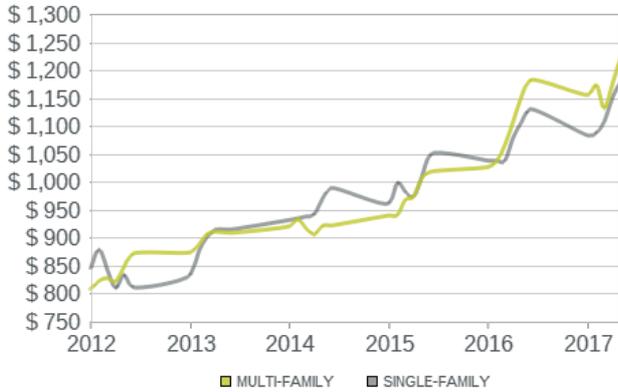
1BD RENTAL TRENDS IN COUNTY



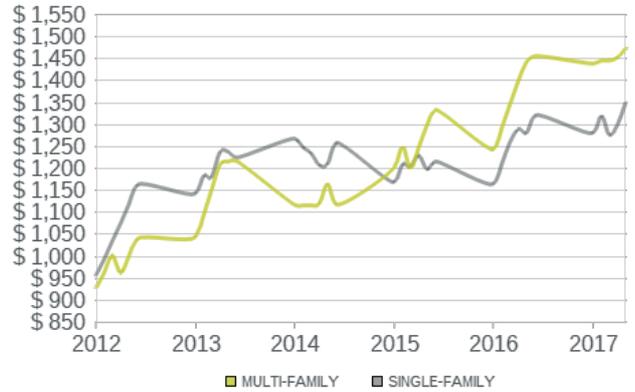
2BD RENTAL TRENDS IN COUNTY



3BD RENTAL TRENDS IN COUNTY



4BD RENTAL TRENDS IN COUNTY



MEDIAN HOUSING RENTAL RATES IN GRAND RAPIDS, MI

TYPE	MEDIAN RENT	SECTION 8	AVG SQFT	\$/SQFT
1BD SINGLE-FAMILY in Grand Rapids	\$ 794	\$ 668	1,194	\$ 0.67
1BD MULTI-FAMILY in Grand Rapids	\$ 827	\$ 668	704	\$ 1.17
2BD SINGLE-FAMILY in Grand Rapids	\$ 954	\$ 823	1,174	\$ 0.81
2BD MULTI-FAMILY in Grand Rapids	\$ 977	\$ 823	993	\$ 0.98
3BD SINGLE-FAMILY in Grand Rapids	\$ 1,216	\$ 1,158	1,362	\$ 0.89
3BD MULTI-FAMILY in Grand Rapids	\$ 1,166	\$ 1,158	1,444	\$ 0.81
4BD SINGLE-FAMILY in Grand Rapids	\$ 1,441	\$ 1,308	1,628	\$ 0.89
4BD MULTI-FAMILY in Grand Rapids	\$ 1,216	\$ 1,308	1,682	\$ 0.72

Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.

AREA GROSS YIELD & RENTAL TRENDS

1051 Sherman St SE
Grand Rapids MI 49506

GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES

ZIP CODES	GROSS YIELD %	MEDIAN RENT
49506	9.96 %	\$ 1,015
49503	11.82 %	\$ 1,058
49507	15.86 %	\$ 778
49505	11.84 %	\$ 895
49525	8.78 %	\$ 955
49508	8.61 %	\$ 828
49546	8.62 %	\$ 928
49548	10.34 %	\$ 816
49509	10.20 %	\$ 799
49504	12.65 %	\$ 862

RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 49506	\$26	\$64	\$152
City of Grand Rapids	\$31	\$24	\$65
County of Kent	\$31	\$5	\$48
State of Michigan	\$1	\$2	\$21

Data Sources

Rental comparables are collected from a national network of strategic resources that include but are not limited to: rental data aggregators, residential property managers, real estate investment enterprises, real estate technology providers and MLSs. We do not deploy screen-scrapers or bots to acquire protected or copyrighted data from the web. Our information is acquired in accordance with the resources terms of use and/or through licensed data-usage agreements.

Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.

DATA DICTIONARY

1051 Sherman St SE
Grand Rapids MI 49506

CENSUS COUNTY SATURATION	Estimated percentage of renter-occupied units versus owner-occupied units as reported by U.S. Census / American Community Survey within the geography searched. Census estimates rental saturation for 1-4 unit properties and rental saturation for 5+ unit properties. The most recent Census data is from at least 21 months ago.
CENSUS COUNTY VACANCY	Estimated vacancy rate as reported by U.S. Census / American Community Survey within the geography searched. The Census vacancy is a blended average of all property types (1-5+ units). The most recent Census data is from at least 21 months ago.
CONFIDENCE SCORE	Predictor of the accuracy of the final Rent Estimate based on numerous factors, including location of the subject, its physical characteristics, neighborhood characteristics, market conditions, and the similarity of the comparable properties to the subject property.
CUSTOM COUNTY SATURATION	Estimated percentage of renter-occupied units versus owner-occupied units within the geography searched. We estimate rental saturation for single-family detached properties only.
CUSTOM COUNTY VACANCY	Estimated vacancy rate uses both public and proprietary information within the geography searched. Custom vacancy is for either single-family detached or multi-family depending on the report type.
DAYS ON MARKET	Days on market measures the average number of days the property has been listed for rent in that geography.
DAYS ON MARKET VS. VACANCY CHART IN COUNTY	Left Y axis shows days on market represented by bars, the right Y axis and curve line represent vacancy rate in the given county.
ESTIMATED PROPERTY VACANCY	The Estimated Property Vacancy is built from our proprietary aggregated analysis of geographic and property specific trends in each subject property's local area.
GROSS LIVING AREA (GLA)	Gross Living Area (GLA) is the total area of finished, above-grade residential space. It is calculated by measuring the outside perimeter of the structure and includes only finished, habitable, above-grade living space. Finished basements and unfinished attic areas are not included in total gross living area.
GROSS YIELD	Gross yield is calculated by dividing the total annual projected gross income by the total property price. $\text{Gross yield} = \text{gross income} / \text{total property price}$.
GROSS YIELD BY COUNTY MAP	Heat map detailing average gross yield for each zip code in the subject property's county.

Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.

DATA DICTIONARY

1051 Sherman St SE
Grand Rapids MI 49506

HIGH/LOW RADIUS RENT	Rent amount for the top and bottom tenth percentiles in the radius searched for either the single-family detached or multi-family properties.
MEDIAN RADIUS RENT	Median rent amount for all matching comparable rentals within the radius searched.
METROPOLITAN STATISTICAL AREA (MSA)	Metropolitan statistical areas are geographic entities delineated by the Office of Management and Budget (OMB) for use by Federal statistical agencies in collecting, tabulating, and publishing Federal statistics. A metro area contains a core urban area of 50,000 or more population. Each metro area consists of one or more counties and includes the counties containing the core urban area, as well as any adjacent counties that have a high degree of social and economic integration (as measured by commuting to work) with the urban core. Source: http://www.census.gov/population/metro/
MULTI-FAMILY UNIT	Includes apartments, duplexes, triplexes, and quadruplexes.
PRICE & RENT TREND IN COUNTY CHART	The left Y axis represents average asking home price in the county, the right Y axis represents asking rent amount, and the X axis details the year for the subject property type and number of bedrooms.
PROPERTY TYPE	If not specified, rental rates for single-family detached homes will be returned.
RADIUS SEARCHED	The distance in 0.5 mile increments of the search radius to return a statistically significant number of comparable rental properties.
RENTAL ESTIMATE	The Rent Estimate assumes that the property is in average condition compared to the condition of the properties in the radius searched.
SECTION 8	County-level Section 8 rental amount for the number of bedrooms, provided by Housing & Urban Development (HUD).
SINGLE-FAMILY ATTACHED (SFRA)	Includes condominiums, townhomes, duplexes, triplexes, and quadruplexes.
SINGLE-FAMILY DETACHED (SFRD)	Stand alone single-family home.

Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. We provide rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Any unauthorized use, duplication, redistribution or disclosure is prohibited by law.