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# TABLES ONE THROUGH TEN

## An Analysis of Residential Market Potential

Clay County, Indiana

August, 2023

Conducted by  
ZIMMERMAN/VOLK ASSOCIATES, INC.  
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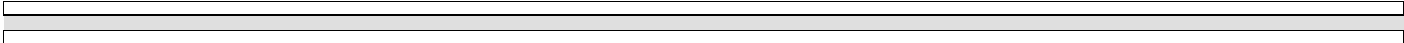
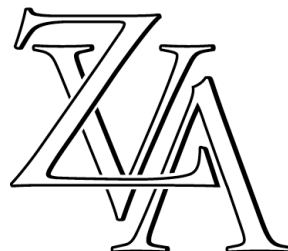


Table 1

**Annual Market Potential For New And Existing Housing Units**  
 Distribution Of Annual Average Number Of Draw Area Households With The Potential  
 To Move Within/To Clay County Each Year Over The Next Five Years  
 Based On Housing Preferences And Income Levels

***Clay County***

*Clay County, Indiana*

*Clay County; Putnam, Owen, and Parke Counties, Indiana;  
 Vigo and Marion Counties, Indiana; and Balance of the United States  
 Draw Areas*

Annual Number Of Target Market Households  
 With Potential To Rent/Purchase Within  
 Clay County 1,455

**Annual Market Potential**

	<i>Below 30% AMI</i>	<i>30% to 60% AMI</i>	<i>60% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>	<i>Subtotal</i>
<i>Multi-Family For-Rent:</i>	91	96	56	32	277	<b>552</b>
<i>Multi-Family For-Sale:</i>	3	3	0	0	38	<b>44</b>
<i>Single-Family Attached For-Sale:</i>	17	18	10	6	68	<b>119</b>
<i>Single-Family Detached For-Sale:</i>	94	110	74	45	417	<b>740</b>
<i>Total:</i>	<b>205</b>	<b>227</b>	<b>140</b>	<b>83</b>	<b>800</b>	<b>1,455</b>
<i>Percent:</i>	<b>14.1%</b>	<b>15.6%</b>	<b>9.6%</b>	<b>5.7%</b>	<b>55.0%</b>	<b>100.0%</b>

Note: For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

SOURCE: Claritas, Inc.;  
 Zimmerman/Volk Associates, Inc.

Table 2

### Annual Market Potential By Lifestage And Income Range

Derived From Purchase And Rental Propensities Of Draw Area Households With The Potential To Move Within/To Clay County Each Year Over The Next Five Years  
Based On Housing Preferences And Income Levels

### *Clay County*

*Clay County, Indiana*

	Total	<i>Below 30% AMI</i>	<i>30% to 60% AMI</i>	<i>60% to 80% AMI</i>	<i>80% to 100% AMI</i>	<i>Above 100% AMI</i>
Number of Households:	<b>1,455</b>	<b>205</b>	<b>227</b>	<b>140</b>	<b>83</b>	<b>800</b>
<b>Empty Nesters &amp; Retirees</b>	26.4%	19.0%	24.2%	23.6%	20.5%	30.1%
<b>Traditional &amp; Non-Traditional Families</b>	39.2%	38.5%	30.9%	40.7%	41.0%	41.3%
<b>Younger Singles &amp; Couples</b>	34.4%	42.5%	44.9%	35.7%	38.5%	28.6%
	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>	<b>100.0%</b>

Note: For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

## Summary Of Selected Rental Properties

*Clay County Market Area, Indiana*

**May, 2023**

<u>Property (Date Opened)</u> <u>Address/Walk Score</u>	<u>Number</u> <u>of Units</u>	<u>Unit</u> <u>Type</u>	<u>Reported</u> <u>Base Rent</u>	<u>Reported</u> <u>Unit Size</u>	<u>Rent per</u> <u>Sq. Ft.</u>	<u>Additional Information</u>
<b>... Clay County ...</b>						
<b>... City of Brazil ...</b>						
<b>Lamplight Manor of Brazil (1978)</b>	<b>40</b>	... Apartments ...				<b>95% occupancy</b>
		1br/1ba	\$400	676	\$0.59	<i>Laundry room,</i>
MACO Management 650 E Pinkley St 52 Walk Score		2br/1ba	\$600	876	\$0.68	<i>and playground.</i>
<b>Miller Apartments (1978)</b>	<b>13</b>	... Apartments ...				<b>92% occupancy</b>
		2br/1ba	\$495	780	\$0.63	<i>Water &amp; sewer</i>
202-212 1/2 W Montgomery St Bershire Hathaway HomeServices Newlin-Miller 65 Walk Score						<i>included, and</i> <i>laundry facility.</i>
<b>Harrison Street Apts (1999)</b>	<b>6</b>	... Apartments ...				<b>100% occupancy</b>
		1br/1ba	\$550	850	\$0.65	<i>Air conditioning,</i>
232-242 N Harrison St		2br/1ba	\$650	858	\$0.76	<i>washer/dryer hookup,</i>
		3br/2ba	\$900	900	\$1.00	<i>dishwasher.</i>
82 Walk Score						
<b>... Owen County ...</b>						
<b>... Town of Spencer ...</b>						
<b>Greenbriar Senior Apartments</b>		... Senior Apartments ...				<b>n/a</b>
770 E Franklin St		1br/1ba	\$515 to	646	\$0.80 to	<i>Laundry room,</i>
Biggs Property Management 49 Walk Score			\$550		\$0.85	<i>community room,</i> <i>and picnic area.</i>
<b>160 E Wayne St Apts</b>	<b>10</b>	... Duplex...				<b>n/a</b>
Sarge Property Mgmt, Inc. 65 Walk Score		2br/1ba	\$800	840	\$0.95	
<b>... Town of Gosport ...</b>						
<b>Kingston Ridge Apts (1999)</b>	<b>68</b>	... Apartments ...				<b>98% occupancy</b>
		1br/1ba	\$639	682	\$0.94	<i>Central air,</i>
582 N 5th St		2br/1ba	\$739	876	\$0.84	<i>washer/dryer hookup,</i>
Pre/3		... Townhouses ...				<i>dishwasher,</i>
49 Walk Score		2br/1.5ba	\$789	1,001	\$0.79	<i>private patio.</i>
		3br/1.5ba	\$849	1,274	\$0.67	
		3br/2.5ba	\$879	1,276	\$0.69	
		4br/2.5ba	\$959	1,274	\$0.75	
<b>... Parke County ...</b>						
<b>... Town of Rockville ...</b>						
<b>843 N US 41</b>		... Apartments ...				<b>n/a</b>
BK Management 40 Walk Score		1br/1ba	\$549	n/a	n/a	
<b>510 N Virginia St</b>		... Apartments ...				<b>n/a</b>
Stone Realty Property Mgmt 48 Walk Score		1br/1ba	\$550	n/a	n/a	

## Summary Of Selected Rental Properties

*Clay County Market Area, Indiana*

**May, 2023**

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<u>Property (Date Opened)</u> <u>Address/Walk Score</u>	<u>Number</u> <u>of Units</u>	<u>Unit</u> <u>Type</u>	<u>Reported</u> <u>Base Rent</u>	<u>Reported</u> <u>Unit Size</u>	<u>Rent per</u> <u>Sq. Ft.</u>	<u>Additional Information</u>
<i>. . . Vigo County . . .</i>						
<i>. . . Town of Seelyville . . .</i>						
<b>Shakamak Retirement Community</b> 9750 E Terry Ave 18 Walk Score		1br/1ba	\$575	n/a	n/a	<b>n/a</b> <i>Laundry facility.</i>
<b>9999 E US 40</b> <b>(1952)</b> Hill Valley Property Mgmt 19 Walk Score		1br/1ba	\$595	n/a	n/a	<b>n/a</b>
<i>. . . Greene County . . .</i>						
<i>. . . City of Jasonville . . .</i>						
<b>Shakamak Retirement Community</b> <b>(1992)</b> 750 E Ohio St 21 Walk Score	<b>n/a</b>	Studio/1ba	\$664	540	\$1.23	<b>n/a</b> <i>Utilities included.</i> <i>Laundry facility.</i>

## Summary of Selected For-Sale Multi-Family and Single-Family Attached Listings

*Clay County Market Area, Indiana*

**May, 2023**

<u>Property (Year Built)</u> <u>Address/Walk Score</u>	<u>Building</u> <u>Type</u>	<u>Unit</u> <u>Type</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Asking Price</u> <u>Per Sq. Ft.</u>
<i>... Clay County ...</i>					
<i>... City of Brazil. ...</i>					
<b>Deer Run (1999)</b> W Deer Run		... Townhouse ... 2br/2.5ba	\$129,900	1,032	\$126
<i>... Putnam County ...</i>					
<i>... City of Greencastle. ...</i>					
<b>Bretland Ridge (2003)</b> 77 Ridgeland Rd 56 Walk Score		... Townhouse ... 2br/2ba	\$179,900	1,504	\$120
<b>Autumn Glen (2004)</b> 104 Autumn Glen Dr N 43 Walk Score		... Townhouse ... 2br/2ba	\$189,900	1,208	\$157
<i>... Owen County ...</i>					
<i>... Town of Spencer. ...</i>					
<b>Country Meadows Villas (2010)</b> 915 Heatherwood Lane 22 Walk Score		... Townhouse ... 2br/2ba	\$214,900	1,440	\$149
<b>Stoney Creek Estates (1995)</b> W Clay St	70 W Clay St	... Townhouses ... 3br/2.5ba	\$234,900	1,540	\$153
	80 W Clay St	3br/2.5ba	\$234,900	1,540	\$153
<b>Walnut Manor (2023)</b> W Walnut St		... Townhouses ... 3br/2.5ba	\$239,900	2,000	\$120
		3br/2.5ba	\$249,900	2,000	\$125
<i>... Vigo County ...</i>					
<i>... City of Terre Haute. ...</i>					
<b>Park Place (2019)</b> Anderson Dr		... Townhouses ... 2br/2ba	\$226,790	1,599	\$142
		2br/2ba	\$229,990	1,469	\$157
		2br/2ba	\$249,990	1,599	\$156
		2br/2ba	\$257,000	1,599	\$161
		2br/2ba	\$264,500	1,599	\$165
		2br/2ba	\$274,990	1,736	\$158
		2br/3ba	\$332,300	3,198	\$104
<b>2286 Cottage Ct (2018)</b>		... Townhouse ... 3br/2ba	\$335,000	3,084	\$109

**Summary of Selected For-Sale Multi-Family  
and Single-Family Attached Listings**

*Clay County Market Area, Indiana*

**May, 2023**

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<i>Property (Year Built)</i>	<i>Building</i>	<i>Unit</i>	<i>Asking Price</i>	<i>Unit Size</i>	<i>Asking Price</i>
<i>Address/Walk Score</i>	<i>Type</i>	<i>Type</i>			<i>Per Sq. Ft.</i>
	<i>... Montgomery County ...</i>				
	<i>... City of Crawfordsville ...</i>				
<b>Ashton Walk (2020)</b>		<i>... Townhouse ...</i>			
9 Bridge Hampton Dr		2br/2ba	\$277,900	1,600	\$174
3 Walk Score					

Table 5

**Summary Of Resale Listings and Newly-Constructed  
For-Sale Single-Family Detached Houses**

*Clay County Market Area, Indiana*

**May, 2023**

<u>Property</u> <u>Address (Year Built)/Walk Score</u>	<u>Lot</u> <u>Size</u>	<u>Unit</u> <u>Type</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Asking Price</u> <u>Per Sq. Ft.</u>
<i>. . . Clay County . . .</i>					
<i>. . . City of Brazil . . .</i>					
<i>. . . Individual Resale Listings . . .</i>					
519 E Hendrix St (1959)	0.16 ac.	2br/1ba	\$105,000	884	\$119
4020 W State Rd 340 (1933)	0.93 ac.	2br/1ba	\$117,500	1,733	\$68
1323 E National Ave (1920)	0.16 ac.	2br/1ba	\$119,900	1,974	\$61
320 E Kruzan St (1900)	0.14 ac.	3br/1ba	\$124,000	1,342	\$92
106 N Murphy Ave (1934)	0.33 ac.	3br/1.5ba	\$124,900	2,664	\$47
394 W Center St (1999)	0.34 ac.	3br/2ba	\$129,900	1,188	\$109
216 N Hoosier St (1900)	0.14 ac.	3br/1ba	\$135,000	1,260	\$107
1202 E Church St (1911)	0.16 ac.	4br/2ba	\$139,900	1,605	\$87
7585 N Cnty Rd 650 (1960)	0.33 ac.	2br/1ba	\$142,500	1,400	\$102
4980 Woodfield Dr (1996)	0.78 ac.	3br/2ba	\$150,000	1,404	\$107
5318 N Murphy Rd (2000)	1.01 ac.	3br/2ba	\$172,900	1,512	\$114
13066 N Murphy Rd (1965)	1.36 ac.	3br/1ba	\$179,900	1,424	\$126
8719 N Cnty Rd 50 E (1981)	4.75 ac.	4br/2ba	\$209,000	1,584	\$132
30 N Sycamore St (1942)	0.39 ac.	3br/2ba	\$249,900	1,586	\$158
7882 N Olivia Way (1995)	0.61 ac.	2br/2ba	\$249,900	1,527	\$164
1100 S Lakeview Dr (2008)	0.29 ac.	3br/2ba	\$309,900	2,088	\$148
8954 N Cnty Rd 100 E (1999)	1.48 ac.	4br/2ba	\$395,500	2,548	\$155
5302 W Twin Beach Dr (1995)	1.64 ac.	4br/4.5ba	\$469,000	4,400	\$107
8570 N St Andrews Dr (2000)	0.94 ac.	3br/4.5+ba	\$599,900	4,220	\$142
4870 E Hwy 40 (1855)	16.75 ac.	3br/3ba	\$675,000	3,900	\$173
<i>. . . City of Staunton . . .</i>					
<i>. . . Individual Resale Listings . . .</i>					
County Rd 1300 S (2014)	29 ac.	7br/4.5ba	\$699,900	4,200	\$167



Table 5

**Summary Of Resale Listings and Newly-Constructed  
For-Sale Single-Family Detached Houses**

*Clay County Market Area, Indiana*

**May, 2023**

<u>Property</u> <u>Address (Year Built)/Walk Score</u>	<u>Lot</u> <u>Size</u>	<u>Unit</u> <u>Type</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Asking Price</u> <u>Per Sq. Ft.</u>
<i>. . . Putnam County . . .</i>					
<i>. . . New Construction Listings . . .</i>					
<i>. . . Town of Cloverdale . . .</i>					
<i>Doe Creek Cir (2022)</i>	<i>0.16 ac.</i>	<i>3br/2ba</i>	<i>\$249,900</i>	<i>1,512</i>	<i>\$165</i>
<i>. . . Town of Coatesville . . .</i>					
<i>. . . New Construction Listings . . .</i>					
<b>Heritage Lake (2023)</b>	<i>0.33 ac.</i>	<i>3br/2ba</i>	<i>\$264,900</i>	<i>1,332</i>	<i>\$199</i>
	<i>0.31 ac.</i>	<i>3br/2ba</i>	<i>\$274,000</i>	<i>1,400</i>	<i>\$196</i>
	<i>0.41 ac.</i>	<i>3br/2ba</i>	<i>\$274,900</i>	<i>1,332</i>	<i>\$206</i>
	<i>0.27 ac.</i>	<i>3br/2ba</i>	<i>\$279,900</i>	<i>1,446</i>	<i>\$194</i>
	<i>0.28 ac.</i>	<i>3br/2ba</i>	<i>\$299,000</i>	<i>1,581</i>	<i>\$189</i>
	<i>0.52 ac.</i>	<i>4br/3ba</i>	<i>\$750,000</i>	<i>3,519</i>	<i>\$213</i>
<i>. . . City of Greencastle . . .</i>					
<b>Edgelea (2023)</b>	<i>1.0 ac.</i>	<i>4br/3.5ba</i>	<i>\$485,000</i>	<i>3,614</i>	<i>\$134</i>
<i>. . . Greene County . . .</i>					
<i>. . . New Construction Listings . . .</i>					
<i>. . . City of Linton . . .</i>					
<i>314 S 1100 W (2023)</i>	<i>7.37 ac.</i>	<i>3br/2ba</i>	<i>\$295,000</i>	<i>1,600</i>	<i>\$184</i>
<i>. . . Floor Plans . . .</i>					
<i>. . . Solsberry . . .</i>					
<i>E Wagner Rd</i>	<i>0.91 ac.</i>	<i>3br/2ba</i>	<i>\$315,000</i>	<i>1,474</i>	<i>\$214</i>
<i>E Wagner Rd</i>	<i>0.73 ac.</i>	<i>4br/2ba</i>	<i>\$390,000</i>	<i>1,801</i>	<i>\$217</i>
<i>. . . Town of Bloomfield . . .</i>					
<i>11823 E Cedar Ridge Ln</i>	<i>1.08 ac.</i>	<i>3br/2ba</i>	<i>\$375,000</i>	<i>1,605</i>	<i>\$234</i>
<i>. . . New Construction Listings . . .</i>					
<i>590 N Deer Lake Dr</i>	<i>1.17 ac.</i>	<i>4br/4.5ba</i>	<i>\$549,900</i>	<i>2,708</i>	<i>\$203</i>
<i>. . . Springville . . .</i>					
<i>12686 E Hirth Ln (2023)</i>	<i>1.16 ac.</i>	<i>4br/3ba</i>	<i>\$439,000</i>	<i>3,410</i>	<i>\$129</i>

Table 5

**Summary Of Resale Listings and Newly-Constructed  
For-Sale Single-Family Detached Houses**

*Clay County Market Area, Indiana*

**May, 2023**

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<u>Property</u> <u>Address (Year Built)/Walk Score</u>	<u>Lot</u> <u>Size</u>	<u>Unit</u> <u>Type</u>	<u>Asking Price</u>	<u>Unit Size</u>	<u>Asking Price</u> <u>Per Sq. Ft.</u>
<i>. . . Owen County . . .</i>					
<i>. . . New Construction Listings . . .</i>					
<i>. . . Town of Spencer . . .</i>					
<b>Windcrest Estates (2023)</b>	0.22 ac.	3br/2ba	\$299,900	1,610	\$186
<i>. . . Town of Gosport . . .</i>					
<b>Rolling Meadows (2023)</b>	1.13 ac.	3br/2ba	\$349,900	1,817	\$193
	1.12 ac.	3br/2ba	\$399,900	2,230	\$179
	1.13 ac.	3br/2.5ba	\$469,900	2,984	\$157

**Target Groups For Multi-Family For Rent**  
***Clay County***  
*Clay County, Indiana*

. . . . . *Number of Households* . . . . .

<b>Empty Nesters &amp; Retirees**</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	0	0	2	2	0.5%
Suburban Establishment	0	0	1	1	0.3%
Urban Establishment	0	0	4	4	1.1%
New Empty Nesters	0	0	1	1	0.3%
Pillars of the Community	0	0	2	2	0.5%
Traditional Couples	0	0	1	1	0.3%
RV Retirees	1	0	6	7	1.9%
Mainstream Empty Nesters	0	0	2	2	0.5%
Middle-American Retirees	0	0	4	4	1.1%
Country Couples	1	1	6	8	2.2%
Hometown Retirees	0	0	3	3	0.8%
Cosmopolitan Couples	0	0	2	2	0.5%
Heartland Retirees	0	0	2	2	0.5%
Blue-Collar Retirees	0	0	3	3	0.8%
Village Elders	1	0	3	4	1.1%
Small-Town Seniors	4	2	17	23	6.3%
Back Country Seniors	2	1	7	10	2.7%
Second City Seniors	1	0	3	4	1.1%
Subtotal:	10	4	69	83	22.7%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Multi-Family For Rent**  
***Clay County***  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Traditional &amp; Non-Traditional Families††</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Ex-Urban Elite	0	0	1	1	0.3%
Full-Nest Exurbanites	0	0	4	4	1.1%
New Town Families	0	0	1	1	0.3%
Late-Nest Suburbanites	0	0	2	2	0.5%
Small-Town Families	4	2	22	28	7.7%
Traditional Families	0	0	1	1	0.3%
Rural Families	2	1	13	16	4.4%
Kids 'r' Us	0	0	2	2	0.5%
Multi-Ethnic Families	0	0	2	2	0.5%
Four-by-Four Families	2	1	8	11	3.0%
Uptown Families	1	0	3	4	1.1%
Rustic Families	4	2	15	21	5.8%
Hometown Families	6	4	17	27	7.4%
In-Town Families	0	0	1	1	0.3%
Single-Parent Families	0	0	1	1	0.3%
Inner-City Families	0	0	1	1	0.3%
New American Strivers	2	1	5	8	2.2%
Subtotal:	21	11	99	131	35.9%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

†† Predominantly three- to five-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Multi-Family For Rent**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Younger Singles &amp; Couples**</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
New Bohemians	0	0	6	6	1.6%
The VIPs	0	0	3	3	0.8%
Fast-Track Professionals	1	0	5	6	1.6%
Suburban Achievers	0	0	3	3	0.8%
Hometown Sweethearts	2	1	12	15	4.1%
Blue-Collar Traditionalists	1	1	7	9	2.5%
Suburban Strivers	2	2	10	14	3.8%
Small-City Singles	2	1	5	8	2.2%
Twentysomethings	3	2	12	17	4.7%
Downtown Couples	0	0	1	1	0.3%
Second-City Strivers	1	1	6	8	2.2%
Rural Couples	3	2	12	17	4.7%
Downtown Proud	1	1	3	5	1.4%
Rural Strivers	6	4	18	28	7.7%
Multi-Ethnic Singles	3	2	6	11	3.0%
Subtotal:	25	17	109	151	41.4%
<b>Total Households:</b>	<b>56</b>	<b>32</b>	<b>277</b>	<b>365</b>	<b>100.0%</b>
<b>Percent of Total:</b>	<b>15.3%</b>	<b>8.8%</b>	<b>75.9%</b>	<b>100.0%</b>	

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Multi-Family For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Empty Nesters &amp; Retirees**</b>	<u>60% to 80% AMI†</u>	<u>80% to 100% AMI†</u>	<u>Above 100% AMI†</u>	<u>Total</u>	<u>Percent of Total</u>
Urban Establishment	0	0	1	1	2.6%
Country Couples	0	0	1	1	2.6%
Cosmopolitan Couples	0	0	1	1	2.6%
Village Elders	0	0	1	1	2.6%
Small-Town Seniors	0	0	2	2	5.3%
Back Country Seniors	0	0	2	2	5.3%
Subtotal:	0	0	8	8	21.1%
<b>Traditional &amp; Non-Traditional Families††</b>					
Late-Nest Suburbanites	0	0	1	1	2.6%
Small-Town Families	0	0	4	4	10.5%
Rural Families	0	0	1	1	2.6%
Four-by-Four Families	0	0	1	1	2.6%
Rustic Families	0	0	3	3	7.9%
Hometown Families	0	0	2	2	5.3%
Single-Parent Families	0	0	1	1	2.6%
New American Strivers	0	0	1	1	2.6%
Subtotal:	0	0	14	14	36.8%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

†† Predominantly three- to five-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Multi-Family For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Younger Singles &amp; Couples**</b>	<u>60% to 80% AMI†</u>	<u>80% to 100% AMI†</u>	<u>Above 100% AMI†</u>	<u>Total</u>	<u>Percent of Total</u>
New Bohemians	0	0	1	1	2.6%
The VIPs	0	0	1	1	2.6%
Fast-Track Professionals	0	0	2	2	5.3%
Hometown Sweethearts	0	0	1	1	2.6%
Blue-Collar Traditionalists	0	0	2	2	5.3%
Suburban Strivers	0	0	2	2	5.3%
Small-City Singles	0	0	1	1	2.6%
Twentysomethings	0	0	1	1	2.6%
Rural Couples	0	0	2	2	5.3%
Downtown Proud	0	0	1	1	2.6%
Rural Strivers	0	0	1	1	2.6%
Multi-Ethnic Singles	0	0	1	1	2.6%
Subtotal:	0	0	16	16	42.1%
<b>Total Households:</b>	<b>0</b>	<b>0</b>	<b>38</b>	<b>38</b>	<b>100.0%</b>
<b>Percent of Total:</b>	<b>0.0%</b>	<b>0.0%</b>	<b>100.0%</b>	<b>100.0%</b>	

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
 Zimmerman/Volk Associates, Inc.

**Target Groups For Single-Family Attached For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Empty Nesters &amp; Retirees**</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Suburban Establishment	0	0	1	1	1.2%
RV Retirees	0	0	1	1	1.2%
Mainstream Empty Nesters	0	0	1	1	1.2%
Middle-American Retirees	0	0	1	1	1.2%
Country Couples	0	0	3	3	3.6%
Hometown Retirees	0	0	1	1	1.2%
Heartland Retirees	0	0	1	1	1.2%
Blue-Collar Retirees	0	0	1	1	1.2%
Village Elders	0	0	2	2	2.4%
Small-Town Seniors	1	1	3	5	6.0%
Back Country Seniors	1	0	2	3	3.6%
Subtotal:	2	1	17	20	23.8%
<b>Traditional &amp; Non-Traditional Families††</b>					
Late-Nest Suburbanites	0	0	1	1	1.2%
Small-Town Families	1	1	6	8	9.5%
Rural Families	0	0	3	3	3.6%
Kids 'r' Us	0	0	1	1	1.2%
Multi-Ethnic Families	0	0	1	1	1.2%
Four-by-Four Families	0	0	4	4	4.8%
Uptown Families	0	0	3	3	3.6%
Rustic Families	1	1	5	7	8.3%
Hometown Families	1	1	3	5	6.0%
In-Town Families	0	0	1	1	1.2%
Single-Parent Families	0	0	1	1	1.2%
Inner-City Families	0	0	1	1	1.2%
New American Strivers	0	0	1	1	1.2%
Subtotal:	3	3	31	37	44.0%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

†† Predominantly three- to five-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.



**Target Groups For Single-Family Attached For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Younger Singles &amp; Couples**</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
New Bohemians	0	0	1	1	1.2%
The VIPs	0	0	1	1	1.2%
Suburban Achievers	0	0	2	2	2.4%
Hometown Sweethearts	1	0	2	3	3.6%
Blue-Collar Traditionalists	1	0	2	3	3.6%
Suburban Strivers	1	0	2	3	3.6%
Small-City Singles	0	0	2	2	2.4%
Twentysomethings	0	0	1	1	1.2%
Downtown Couples	0	0	1	1	1.2%
Rural Couples	1	1	3	5	6.0%
Rural Strivers	1	1	3	5	6.0%
Subtotal:	5	2	20	27	32.1%
<b>Total Households:</b>	<b>10</b>	<b>6</b>	<b>68</b>	<b>84</b>	<b>100.0%</b>
<b>Percent of Total:</b>	<b>11.9%</b>	<b>7.1%</b>	<b>81.0%</b>	<b>100.0%</b>	

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Single-Family Detached For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

Empty Nesters & Retirees**	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	0	0	8	8	1.5%
Suburban Establishment	0	0	3	3	0.6%
New Empty Nesters	0	0	4	4	0.7%
Pillars of the Community	0	0	7	7	1.3%
Traditional Couples	0	0	4	4	0.7%
RV Retirees	3	2	33	38	7.1%
Mainstream Empty Nesters	0	0	2	2	0.4%
Middle-American Retirees	0	0	4	4	0.7%
Country Couples	3	2	20	25	4.7%
Hometown Retirees	1	1	6	8	1.5%
Heartland Retirees	1	0	4	5	0.9%
Blue-Collar Retirees	1	0	2	3	0.6%
Village Elders	1	1	6	8	1.5%
Small-Town Seniors	6	3	24	33	6.2%
Back Country Seniors	5	3	19	27	5.0%
Second City Seniors	0	0	1	1	0.2%
Subtotal:	21	12	147	180	33.6%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Single-Family Detached For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Traditional &amp; Non-Traditional Families††</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Ex-Urban Elite	0	0	4	4	0.7%
Full-Nest Exurbanites	2	1	15	18	3.4%
New Town Families	0	0	4	4	0.7%
Late-Nest Suburbanites	0	0	1	1	0.2%
Small-Town Families	3	2	21	26	4.9%
Traditional Families	0	0	3	3	0.6%
Rural Families	8	5	53	66	12.3%
Kids 'r' Us	0	0	2	2	0.4%
Multi-Ethnic Families	0	0	2	2	0.4%
Four-by-Four Families	4	2	21	27	5.0%
Uptown Families	1	0	3	4	0.7%
Rustic Families	12	8	47	67	12.5%
Hometown Families	3	2	7	12	2.2%
In-Town Families	0	0	1	1	0.2%
Inner-City Families	0	0	1	1	0.2%
New American Strivers	0	0	1	1	0.2%
Subtotal:	33	20	186	239	44.6%

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

†† Predominantly three- to five-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Target Groups For Single-Family Detached For Sale**  
**Clay County**  
*Clay County, Indiana*

. . . . . Number of Households . . . . .

<b>Younger Singles &amp; Couples**</b>	<i>60% to 80% AMI†</i>	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Suburban Achievers	0	0	3	3	0.6%
Hometown Sweethearts	4	3	18	25	4.7%
Blue-Collar Traditionalists	4	3	19	26	4.9%
Suburban Strivers	1	1	3	5	0.9%
Small-City Singles	1	1	6	8	1.5%
Twentysomethings	0	0	1	1	0.2%
Downtown Couples	0	0	1	1	0.2%
Second-City Strivers	0	0	1	1	0.2%
Rural Couples	5	3	19	27	5.0%
Rural Strivers	4	2	11	17	3.2%
Multi-Ethnic Singles	1	0	2	3	0.6%
Subtotal:	20	13	84	117	21.8%
<b>Total Households:</b>	<b>74</b>	<b>45</b>	<b>417</b>	<b>536</b>	<b>100.0%</b>
<b>Percent of Total:</b>	<b>13.8%</b>	<b>8.4%</b>	<b>77.8%</b>	<b>100.0%</b>	

† For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

\*\* Predominantly one- and two-person households.

SOURCE: Claritas, Inc.;  
Zimmerman/Volk Associates, Inc.

**Optimum Market Position: New Affordable/Workforce and Market-Rate Units**  
**Clay County**  
**June, 2023**

<u>Number of Households</u>	<u>Housing Type</u> <i>Households by Income</i>	<u>Percent Mix</u>	<u>Base Rent/Price Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent/Price Per Sq. Ft.*</u>	<u>Annual Market Capture</u>
<b>365</b>	<b>Multi-Family For Rent</b>					<b>73 to 91</b>
<b>56</b>	Households With Incomes Between 60% and 80% AMI					11 to 14
<b>309</b>	Households With Incomes at 80% and up					62 to 77
	<i>.....Affordable/Workforce (60% to 80% AMI).....</i>					
	1br/1ba	45%	\$750 to \$800	600 to 700	\$1.14 to \$1.25	
	2br/1ba	20%	\$900 to \$950	800 to 900	\$1.06 to \$1.13	
	3br/1ba	35%	\$1,050 to \$1,150	1,050 to 1,200	\$0.96 to \$1.00	
	Weighted Averages:		\$918	855	\$1.07	
	<i>.....Market-Rate (80% and up).....</i>					
	1br/1ba	40%	\$975 to \$1,075	650 to 750	\$1.43 to \$1.50	
	2br/2ba	25%	\$1,200 to \$1,300	850 to 950	\$1.37 to \$1.41	
	3br/2ba	35%	\$1,500 to \$1,650	1,150 to 1,300	\$1.27 to \$1.30	
	Weighted Averages:		\$1,273	933	\$1.36	

Housing Types: Upper-floor apartments; mansion apartment buildings (4-8 units per building).

NOTE: For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

NOTE: Base rents/prices in year 2023 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

**Optimum Market Position: New Affordable/Workforce and Market-Rate Units**  
**Clay County**  
**June, 2023**

<u>Number of Households</u>	<u>Housing Type</u> <i>Households by Income</i>	<u>Percent Mix</u>	<u>Base Rent/Price Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent/Price Per Sq. Ft.*</u>	<u>Annual Market Capture</u>
<b>38</b>	<b>Multi-Family For-Sale</b>					<b>8 to 10</b>
<b>38</b>	Households With Incomes Above 100% AMI					8 10
		<i>..... Market-Rate (100% and up).....</i>				
	1br/1ba/office	40%	\$165,000 to \$185,000	800 to 925	\$200 to \$206	
	2br/2ba/office	25%	\$215,000 to \$240,000	1,100 to 1,300	\$185 to \$195	
	3br/2ba	35%	\$270,000 to \$290,000	1,500 to 1,650	\$176 to \$180	
	Weighted Averages:		\$224,650	1,195	\$188	

Housing Types: Mansion apartment buildings (4-6 units per building).

<b>68</b>	<b>Single-Family Attached For-Sale</b>					<b>14 to 17</b>
<b>68</b>	Households With Incomes Above 100% AMI					14 17
		<i>..... Market-Rate (100% and up).....</i>				
	2br/2.5ba	55%	\$230,000 to \$260,000	1,250 to 1,450	\$179 to \$184	
	3br/2.5ba	45%	\$280,000 to \$315,000	1,600 to 1,850	\$170 to \$175	
	Weighted Averages:		\$268,300	1,517	\$177	

Housing Types: Duplexes, triplexes, rowhouses, townhouses.

NOTE: For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

NOTE: Base rents/prices in year 2023 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

**Optimum Market Position: New Affordable/Workforce and Market-Rate Units**  
**Clay County**  
**June, 2023**

<u>Number of Households</u>	<u>Housing Type</u> <i>Households by Income</i>	<u>Percent Mix</u>	<u>Base Rent/Price Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent/Price Per Sq. Ft.*</u>	<u>Annual Market Capture</u>
<b>536</b>	<b>Single-Family Detached For-Sale</b>					<b>54 to 81</b>
<b>119</b>	Households With Incomes Between 60% and 100% AMI					12 to 18
<b>417</b>	Households With Incomes Above 100% AMI					42 to 63
	<i>..... Affordable/Workforce (60% to 100% AMI).....</i>					
	2br/1ba	55%	\$120,000 to \$150,000	800 to 1,025	\$146 to \$150	
	3br/1.5ba	45%	\$170,000 to \$195,000	1,200 to 1,400	\$139 to \$142	
	Weighted Averages:		\$156,100	1,085	\$144	
	<i>..... Market-Rate (100% and up).....</i>					
	2br/2ba	25%	\$230,000 to \$250,000	1,100 to 1,250	\$200 to \$209	
	3br/2ba	45%	\$270,000 to \$305,000	1,400 to 1,650	\$185 to \$193	
	4br/2.5ba	30%	\$330,000 to \$365,000	1,800 to 2,050	\$178 to \$183	
	Weighted Averages:		\$293,350	1,556	\$189	
	Housing Types: Cottages, bungalows, houses (one- and two-story)					
<b>1,007</b> households						23 to 32 affordable units absorbed
						126 to 167 market-rate units absorbed
						<b>149 to 199</b> total annual units absorbed

NOTE: For fiscal year 2022, Terre Haute, IN Metro Median Family Income for a family of four is \$69,500.

NOTE: Base rents/prices in year 2023 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.



## ZIMMERMAN/VOLK ASSOCIATES, INC.

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Residential Market Analysis Across the Urban-to-Rural Transect

### ASSUMPTIONS AND LIMITATIONS—

Every effort has been made to insure the accuracy of the data contained within this analysis. Demographic and economic estimates and projections have been obtained from government agencies at the national, state, and county levels. Market information has been obtained from sources presumed to be reliable, including developers, owners, and/or sales agents. However, this information cannot be warranted by Zimmerman/Volk Associates, Inc. While the proprietary residential target market methodology™ employed in this analysis allows for a margin of error in base data, it is assumed that the market data and government estimates and projections are substantially accurate.

Absorption scenarios are based upon the assumption that a normal economic environment will prevail in a relatively steady state during development of the subject property. Absorption paces are likely to be slower during recessionary periods and faster during periods of recovery and high growth. Absorption scenarios are also predicated on the assumption that the product recommendations will be implemented generally as outlined in this report and that the developer will apply high-caliber design, construction, marketing, and management techniques to the development of the property.

Recommendations are subject to compliance with all applicable regulations. Relevant accounting, tax, and legal matters should be substantiated by appropriate counsel.







ZIMMERMAN/VOLK ASSOCIATES, INC.

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Residential Market Analysis Across the Urban-to-Rural Transect

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Zimmerman/Volk Associates, Inc. retains all rights, title, and interest in the ZVA Residential Target Market Methodology™ and the individual target market descriptions contained within this study. The specific findings of the analysis are the property of the client and can be distributed at the client's discretion.

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