
TABLES ONE THROUGH TEN

An Analysis of Residential Market Potential

Montgomery County, Indiana

March, 2024

Conducted by
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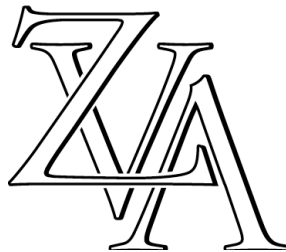


Table 1

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 Montgomery County Each Year Over The Next Five Years
 Based On Housing Preferences And Income Levels

Montgomery County

Montgomery County, Indiana

*Montgomery County; Tippecanoe, Hendricks, Boone, Fountain, and Putnam Counties, Indiana;
 Marion County, Indiana; Balance of U.S.
 Draw Areas*

Annual Number Of Target Market Households
 With Potential To Rent/Purchase Within
 Montgomery County 2,605

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>	172	194	121	109	385	981
<i>Multi-Family For-Sale:</i>	30	36	22	22	109	219
<i>Single-Family Attached For-Sale:</i>	42	51	33	33	151	310
<i>Single-Family Detached For-Sale:</i>	139	168	131	132	525	1,095
Total:	383	449	307	296	1,170	2,605
Percent:	14.7%	17.2%	11.8%	11.4%	44.9%	100.0%

Note: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

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 Montgomery County Each Year Over The Next Five Years
Based On Housing Preferences And Income Levels

Montgomery County

Montgomery 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:	2,605	383	449	307	296	1,170
Empty Nesters & Retirees	26.1%	18.5%	23.1%	25.1%	24.3%	30.4%
Traditional & Non-Traditional Families	39.9%	37.6%	32.1%	37.1%	44.3%	43.3%
Younger Singles & Couples	34.0%	43.9%	44.8%	37.8%	31.4%	26.3%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

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

Summary Of Selected Rental Properties

Montgomery County Market Area, Indiana

February, 2024

<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>
... Montgomery County ...						
... City of Crawfordsville ...						
Meadowoods Apts ... Townhouses ...						
2000 Indianapolis Road 31 Walk Score		Studio/1ba	\$475	285	\$1.67	Built-in bookshelves.
Cloverdale Heights ... Townhouses ...						
(1972) 2025 Clover Drive Ludwig & Company 34 Walk Score	100	2br/1.5ba	\$790 to \$840	961	\$0.82 to \$0.87	Playground, basketball court, business center, laundry facilities.
401 South Washington Street ... Triplex ...						
71 Walk Score		1br/1ba	\$950	910	\$1.04	Fully renovated.
1215 East Main Street ... Single-Family Detached House ...						
33 Walk Score		2br/1ba	\$1,095	956	\$1.15	No pets, walking trails.
... Boone County ...						
... City of Lebanon ...						
The Flats of Lebanon ... Apartments ...						
(1900; 2024) 315 North Lebanon Street HI Management 78 Walk Score	109	Studio/1ba	\$780 to n/a	350 to 410	\$2.23 to n/a	Under renovation. Keyless entry, smartphone security camera system, full size gymnasium, pet friendly.
		1br/1ba	\$893 to \$920	560 to 630	\$1.46 to \$1.59	
		2br/1ba	\$945	860	\$1.10	
		2br/2ba	\$1,024 to n/a	745 to 821	\$1.37 to n/a	
The Brakeman ... Apartments ...						
(2023) 230 South Lebanon Street JG 74 Walk Score	44	1br/1ba	\$1,099 to \$1,165	570 to 636	\$1.83 to \$1.93	In lease-up. Controlled access, video patrol, business center, key fob entry.
		2br/1ba	\$1,295	788	\$1.64	
		2br/2ba	\$1,380	843	\$1.64	
451 Lebanon ... Apartments ...						
(2022) 451 North Lebanon Street 76 Walk Score	39	1br/1ba	\$1,310	733	\$1.79	90% occupancy Laundry facilities.
		2br/2ba	\$1,504	979	\$1.54	
		3br/3ba	\$1,585 to \$1,590	1,182	\$1.34 to \$1.35	

Summary Of Selected Rental Properties

Montgomery County Market Area, Indiana

February, 2024

<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>
. . . Boone County (continued) . . .						
. . . Town of Whitestown . . .						
Nese	240	<i>... Apartments ...</i>				94% occupancy
(2022)		Studio/1ba	\$1,163 to	588	\$1.98 to	Pool, sundeck,
7071 Helm Street			\$1,183		\$2.01	fitness studio,
BAM Management		1br/1ba	\$1,510 to	827	\$1.83 to	clubhouse,
7 Walk Score			\$1,730	891	\$1.94	private work spaces,
		2br/2ba	\$1,750 to	1,169	\$1.50 to	entertainment area,
			\$1,810	1,187	\$1.52	yoga & cycling
		3br/2ba	\$2,275 to	1,377	\$1.65 to	studios, pickleball
			\$2,375	1,412	\$1.68	court, bark park.
Greenview	216	<i>... Apartments ...</i>				98% occupancy
(2022)		1br/1ba	\$1,399	817	\$1.71	Pool, clubhouse,
5790 Sunrise Way				820		business center,
Birge & Held		3br/2ba	\$1,994 to	1,411	\$1.37 to	fitness center, dining
5 Walk Score			\$2,007	1,463	\$1.41	terrace, dog park.
The E	408	<i>... Apartments ...</i>				In lease-up.
(2023)		1br/1.5ba	\$1,695 to	1,077	\$1.57 to	Pool, sundeck,
5821 Elevated Way			\$1,745		\$1.62	clubhouse,
5 Walk Score		2br/2ba	\$1,895	1,260	\$1.50	business center,
		3br/2ba	\$2,220	1,527	\$1.45	dog park,
		<i>... Furnished Apartments ...</i>				pickleball court,
		1br/1.5ba	\$1,995	1,077	\$1.85	grilling area,
		2br/2ba	\$2,145	1,260	\$1.70	fitness center.
		3br/2ba	\$2,520	1,527	\$1.65	

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

Montgomery County Market Area, Indiana

February, 2024

<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>... Montgomery County ...</i>					
<i>... City of Crawfordsville ...</i>					
<i>... Resale Listings ...</i>					
Montgomery Place (1994)	<i>... Townhouse ...</i>				
1715 Lebanon Road		2br/2ba	\$177,500	1,279	\$139
30 Walk Score					
Dry Branch Estates (2004)	<i>... Townhouse ...</i>				
346 Dry Branch Drive		2br/2ba	\$185,000	1,358	\$136
57 Walk Score					
Mt Zion Estates (1994)	<i>... Townhouse ...</i>				
2126 West Black Creek Valley Road		2br/2ba	\$185,000	1,584	\$117
0 Walk Score					
Englewood Estates (1998)	<i>... Townhouse ...</i>				
622 North Englewood Drive		2br/2ba	\$190,000	1,322	\$144
39 Walk Score					
Ashton Walk (2006)	<i>... Townhouse ...</i>				
25 Copperleaf Drive		3br/2ba	\$243,000	1,617	\$150
2 Walk Score					
<i>... Tippecanoe County ...</i>					
<i>... City of Lafayette ...</i>					
<i>... Resale Listing ...</i>					
Cross Creek Lakes (2019)	<i>... Townhouse ...</i>				
1337 Clearvista Drive		2br/2ba	\$275,000	1,331	\$207
30 Walk Score					
<i>... City of West Lafayette ...</i>					
<i>... New Construction Listings ...</i>					
Provenance (2023)	<i>... Townhouses ...</i>				
Parkerwood Lane		3br/2.5ba	\$484,000	2,095	\$231
22 Walk Score		3br/3.5ba	\$498,000	2,049	\$243
		3br/2.5ba	\$500,000	1,852	\$270
		3br/3.5ba	\$518,000	2,049	\$253
		3br/3.5ba	\$518,000	2,138	\$242

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

Montgomery County Market Area, Indiana

February, 2024

<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>... Hendricks County ...</i>					
<i>... Town of Brownsburg ...</i>					
<i>... New Construction Listings ...</i>					
Eagle Lakes (2023)	<i>... Townhouse ...</i>				
<i>Gateway Drive</i>		1br/2ba	\$279,990	1,243	\$225
63 Walk Score					
Trailside Community (2024)	<i>... Townhouses ...</i>				
<i>Pennsy Way</i>		2br/2.5ba	\$324,990 to	1,518 to	\$214 to
8 Walk Score			\$390,220	1,868	\$209
		3br/3.5ba	\$367,990 to	1,734 to	\$212 to
			\$398,640	1,868	\$213
<i>... Boone County ...</i>					
<i>... Town of Whitestown ...</i>					
<i>... New Construction Listings ...</i>					
The Towns at Trailside (2023)	<i>... Townhouse ...</i>				
<i>Maricopa Boulevard</i>		3br/2.5ba	\$315,000	2,045	\$154
30 Walk Score					
The Heritage (2023)	<i>... Townhouses ...</i>				
<i>Homestead Drive</i>		2br/2ba	\$339,990	1,716	\$198
2 Walk Score		2br/2.5ba	\$345,000	1,716	\$201
		3br/3ba	\$358,000	2,119	\$169
<i>... Town of Zionsville ...</i>					
<i>... New Construction Listings ...</i>					
The Towns at Appaloosa (2024)	<i>... Townhouses ...</i>				
<i>Haflinger Drive</i>		3br/2.5ba	\$349,000	1,883	\$185
0 Walk Score		3br/2.5ba	\$364,000	2,097	\$174
		3br/2.5ba	\$384,900	2,067	\$186
		3br/2.5ba	\$389,000	1,858	\$209
		4br/3.5ba	\$452,555	2,365	\$191
		3br/2.5ba	\$464,565	2,365	\$196
Stonegate (2024)	<i>... Townhouse ...</i>				
<i>Beekman Place</i>		3br/2.5ba	\$575,000	2,454	\$234
24 Walk Score					

Table 5

**Summary of Recent Sales, Resale Listings, and Newly-Constructed
For-Sale Single-Family Detached Houses**

Montgomery County Market Area, Indiana

February, 2024

<u>Property (Year Built)</u> <u>Address/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>. . . Montgomery County . . .</i>					
<i>. . . Town of Ladoga . . .</i>					
<i>. . . New Construction Listing . . .</i>					
Edgewood Grove (2023)					
1200 South County Road 34 Walk Score	2 ac.	3br/2ba	\$149,900	1,080	\$139
<i>. . . City of Crawfordsville . . .</i>					
<i>. . . New Construction Listings . . .</i>					
Ashton Run (2022)					
Bridge Hampton Drive 3 Walk Score	0.15 ac.	2br/2ba	\$375,000	1,612	\$233
Offield West (2024)					
South Logan Road 0 Walk Score	1.23 ac.	3br/3.5ba	\$439,000	4,014	\$109
Hunters Glen (2023)					
Quail Court 0 Walk Score	1.74 ac.	3br/2.5ba	\$475,000	2,257	\$210
<i>. . . Individual New Construction Listing . . .</i>					
South Schenck Road (2023) 3 Walk Score	1.3 ac.	4br/2.5ba	\$414,900	2,240	\$185
<i>. . . Resale Listings . . .</i>					
Eastern Acres (2016)					
Traction Road 31 Walk Score	0.66 ac.	3br/2ba	\$260,000	1,371	\$190
Diamond Ridge (2019)					
Abbey Lane 8 Walk Score	0.48 ac.	4br/3ba	\$379,900	3,942	\$96
Golf View (2015)					
South Golf Boulevard 0 Walk Score	0.75 ac.	4br/2.5ba	\$435,000	2,334	\$186
Stone Crest (2019)					
West Stoneybrook Lane 0 Walk Score	1.72 ac.	3br/2.5ba	\$510,000	4,292	\$119

Table 5

**Summary of Recent Sales, Resale Listings, and Newly-Constructed
For-Sale Single-Family Detached Houses**

Montgomery County Market Area, Indiana

February, 2024

<u>Property (Year Built)</u> <u>Address/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>City of Crawfordsville (continued)</i> . . .					
. . . <i>Individual Resale Listings</i> . . .					
<i>East 150 South (2019)</i> 1 Walk Score	0.64 ac.	3br/2ba	\$241,500	1,370	\$176
<i>West US Highway 36 (2017)</i> 8 Walk Score	0.84 ac.	3br/2ba	\$255,000	1,353	\$188
. . . Tippecanoe County . . .					
. . . <i>City of West Lafayette</i> . . .					
. . . <i>New Construction Listings</i> . . .					
Meadows at Timberbrook (2023)					
<i>Agava Drive</i> 0 Walk Score	0.14 ac.	3br/2ba	\$293,000	1,590	\$184
	0.16 ac.	3br/2ba	\$294,900	1,559	\$189
Fieldstone at the Crossing (2024)					
<i>Colcester Lane</i> 6 Walk Score	0.23 ac.	3br/2ba	\$324,500	1,619	\$200
	0.28 ac.	3br/2ba	\$310,000	1,653	\$188
Bella Terra (2023)					
<i>Hazelwood Drive</i> 1 Walk Score	0.2 ac.	2br/2ba	\$369,900	1,418	\$261
	0.3 ac.	2br/2ba	\$499,900	2,099	\$238
	0.21 ac.	3br/2ba	\$499,900	2,053	\$243
	0.32 ac.	3br/3ba	\$536,170	2,468	\$217
	0.21 ac.	2br/2ba	\$537,322	2,033	\$264
. . . Boone County . . .					
. . . <i>City of Lebanon</i> . . .					
. . . <i>New Construction Listings</i> . . .					
Sunbrook (2020)					
<i>Sunchaser Rd</i> 11 Walk Score	0.14 ac.	5br/3ba	\$339,990	2,541	\$134
	. . . <i>Floorplans</i> . . .				
		3br/2ba	\$259,990	1,440	\$181
		4br/2.5ba	\$279,990	to 1,680	to \$136 to
			\$299,990	2,203	\$167

Table 5

**Summary of Recent Sales, Resale Listings, and Newly-Constructed
For-Sale Single-Family Detached Houses**

Montgomery County Market Area, Indiana

February, 2024

<i>Property (Year Built) Address/Walk Score</i>	<i>Lot Size</i>	<i>Unit Type</i>	<i>Asking Price</i>	<i>Unit Size</i>	<i>Asking Price Per Sq. Ft.</i>
<i>. . . City of Lebanon (continued) . . .</i>					
<i>. . . New Construction Listings (continued) . . .</i>					
Cedar Ridge (2023)					
<i>Atlas Drive</i>	<i>0.15 ac.</i>	<i>4br/2.5ba</i>	<i>\$349,990</i>	<i>1,997</i>	<i>\$175</i>
<i>16 Walk Score</i>		<i>4br/2ba</i>	<i>\$389,990</i>	<i>1,847</i>	<i>\$211</i>
		<i>4br/2ba</i>	<i>\$399,990</i>	<i>2,800</i>	<i>\$143</i>
	<i>0.17 ac.</i>	<i>4br/2.5ba</i>	<i>\$419,990</i>	<i>2,491</i>	<i>\$169</i>
		<i>. . . Floorplans . . .</i>			
		<i>2br/2ba</i>	<i>\$313,990</i>	<i>to 1,419</i>	<i>to \$201</i>
			<i>\$325,990</i>	<i>1,621</i>	<i>\$221</i>
		<i>3br/2ba</i>	<i>\$336,990</i>	<i>to 1,730</i>	<i>to \$148</i>
			<i>\$359,990</i>	<i>2,439</i>	<i>\$195</i>
	<i>0.18 ac.</i>	<i>3br/2.5ba</i>	<i>\$338,990</i>	<i>to 1,842</i>	<i>to \$153</i>
			<i>\$344,990</i>	<i>2,258</i>	<i>\$184</i>
		<i>4br/2.5ba</i>	<i>\$356,990</i>	<i>to 2,330</i>	<i>to \$120</i>
			<i>\$374,990</i>	<i>3,135</i>	<i>\$153</i>

Target Groups For New Multi-Family For-Rent
Montgomery County
Montgomery 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	3	3	0.5%
Suburban Establishment	0	0	1	1	0.2%
Urban Establishment	0	0	4	4	0.7%
New Empty Nesters	0	0	1	1	0.2%
Pillars of the Community	0	0	3	3	0.5%
Traditional Couples	0	0	3	3	0.5%
Second City Establishment	0	0	1	1	0.2%
RV Retirees	1	1	10	12	2.0%
Country Couples	1	1	8	10	1.6%
Mainstream Empty Nesters	1	1	4	6	1.0%
Multi-Ethnic Empty Nesters	0	0	2	2	0.3%
Middle-American Retirees	0	1	3	4	0.7%
Cosmopolitan Couples	0	0	2	2	0.3%
Hometown Retirees	1	1	2	4	0.7%
Heartland Retirees	0	0	2	2	0.3%
Blue-Collar Retirees	0	0	1	1	0.2%
Village Elders	2	2	4	8	1.3%
Small-Town Seniors	12	10	34	56	9.1%
Back Country Seniors	3	2	6	11	1.8%
Second City Seniors	1	0	1	2	0.3%
Subtotal:	22	19	95	136	22.1%

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** Predominantly one- and two-person households.

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Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For-Rent
Montgomery County
Montgomery County, Indiana

. Number of Households

Traditional & Non-Traditional Families††	<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%
Nouveau Money	0	0	1	1	0.2%
Button-Down Families	0	0	1	1	0.2%
Full-Nest Exurbanites	0	0	2	2	0.3%
New Town Families	0	0	4	4	0.7%
Unibox Transferees	0	0	2	2	0.3%
Late-Nest Suburbanites	0	1	3	4	0.7%
Rural Families	5	6	23	34	5.5%
Full-Nest Suburbanites	0	0	2	2	0.3%
Small-Town Families	5	6	26	37	6.0%
Traditional Families	0	0	3	3	0.5%
Multi-Ethnic Families	1	1	2	4	0.7%
Four-by-Four Families	3	4	14	21	3.4%
Kids 'r' Us	1	1	3	5	0.8%
Uptown Families	1	1	3	5	0.8%
Inner-City Families	0	0	1	1	0.2%
Rustic Families	8	9	24	41	6.7%
Single-Parent Families	0	0	1	1	0.2%
Hometown Families	10	10	20	40	6.5%
In-Town Families	1	1	0	2	0.3%
New American Strivers	2	1	1	4	0.7%
Subtotal:	37	41	140	218	35.5%

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†† Predominantly three- to five-person households.

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Target Groups For New Multi-Family For-Rent
Montgomery County
Montgomery County, Indiana

. Number of Households

Younger Singles & Couples**	<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	1	1	11	13	2.1%
Fast-Track Professionals	1	1	8	10	1.6%
The VIPs	1	1	5	7	1.1%
Hometown Sweethearts	6	6	19	31	5.0%
Suburban Achievers	1	1	2	4	0.7%
Blue-Collar Traditionalists	1	1	5	7	1.1%
Suburban Strivers	3	2	6	11	1.8%
Small-City Singles	1	1	4	6	1.0%
Second-City Strivers	2	2	6	10	1.6%
Rural Couples	5	4	13	22	3.6%
Twentysomethings	14	8	15	37	6.0%
Downtown Couples	1	1	1	3	0.5%
Downtown Proud	1	1	5	7	1.1%
Rural Strivers	22	17	46	85	13.8%
Multi-Ethnic Singles	2	2	4	8	1.3%
Subtotal:	62	49	150	261	42.4%
Total Households:	121	109	385	615	100.0%
Percent of Total:	19.7%	17.7%	62.6%	100.0%	

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** Predominantly one- and two-person households.

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Zimmerman/Volk Associates, Inc.

Target Groups For New Multi-Family For-Sale
Montgomery County
Montgomery 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	1	1	0.7%
Urban Establishment	0	0	1	1	0.7%
Pillars of the Community	0	0	1	1	0.7%
Traditional Couples	0	0	1	1	0.7%
RV Retirees	0	1	3	4	2.6%
Country Couples	0	0	3	3	2.0%
Mainstream Empty Nesters	0	0	1	1	0.7%
Middle-American Retirees	0	0	1	1	0.7%
Cosmopolitan Couples	0	0	1	1	0.7%
Hometown Retirees	0	0	3	3	2.0%
Heartland Retirees	0	0	1	1	0.7%
Village Elders	1	1	2	4	2.6%
Small-Town Seniors	3	2	8	13	8.5%
Back Country Seniors	1	1	3	5	3.3%
Second City Seniors	0	0	1	1	0.7%
Subtotal:	5	5	31	41	26.8%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Target Groups For New Multi-Family For-Sale
Montgomery County
Montgomery County, Indiana

. *Number of Households*

Traditional & Non-Traditional Families††	<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	0.7%
Full-Nest Exurbanites	0	0	1	1	0.7%
New Town Families	0	0	1	1	0.7%
Late-Nest Suburbanites	0	0	1	1	0.7%
Rural Families	2	2	9	13	8.5%
Full-Nest Suburbanites	0	0	1	1	0.7%
Small-Town Families	1	2	7	10	6.5%
Traditional Families	0	0	1	1	0.7%
Multi-Ethnic Families	0	0	1	1	0.7%
Four-by-Four Families	1	1	3	5	3.3%
Kids 'r' Us	0	0	1	1	0.7%
Uptown Families	0	0	1	1	0.7%
Rustic Families	3	4	9	16	10.5%
Single-Parent Families	0	0	1	1	0.7%
Hometown Families	1	1	4	6	3.9%
In-Town Families	0	0	1	1	0.7%
New American Strivers	0	0	1	1	0.7%
Subtotal:	8	10	44	62	40.5%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

†† Predominantly three- to five-person households.

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

Target Groups For New Multi-Family For-Sale
Montgomery County
Montgomery County, Indiana

. Number of Households

Younger Singles & Couples**	<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	3	3	2.0%
Fast-Track Professionals	0	0	2	2	1.3%
The VIPs	0	0	3	3	2.0%
Hometown Sweethearts	1	1	5	7	4.6%
Suburban Achievers	0	0	1	1	0.7%
Blue-Collar Traditionalists	1	1	1	3	2.0%
Suburban Strivers	1	0	1	2	1.3%
Small-City Singles	0	0	2	2	1.3%
Second-City Strivers	0	0	2	2	1.3%
Rural Couples	2	1	4	7	4.6%
Twentysomethings	1	1	2	4	2.6%
Downtown Couples	0	0	1	1	0.7%
Downtown Proud	0	0	1	1	0.7%
Rural Strivers	3	3	6	12	7.8%
Subtotal:	9	7	34	50	32.7%
Total Households:	22	22	109	153	100.0%
Percent of Total:	14.4%	14.4%	71.2%	100.0%	

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Target Groups For New Single-Family Attached For-Sale
Montgomery County
Montgomery 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	2	2	0.9%
Suburban Establishment	0	0	1	1	0.5%
Pillars of the Community	0	0	2	2	0.9%
Traditional Couples	0	0	2	2	0.9%
Second City Establishment	0	0	1	1	0.5%
RV Retirees	1	1	4	6	2.8%
Country Couples	1	1	3	5	2.3%
Mainstream Empty Nesters	0	0	2	2	0.9%
Multi-Ethnic Empty Nesters	0	0	1	1	0.5%
Middle-American Retirees	0	0	2	2	0.9%
Hometown Retirees	0	0	3	3	1.4%
Heartland Retirees	0	0	1	1	0.5%
Blue-Collar Retirees	0	0	1	1	0.5%
Village Elders	1	1	3	5	2.3%
Small-Town Seniors	5	4	12	21	9.7%
Back Country Seniors	1	1	4	6	2.8%
Second City Seniors	0	0	1	1	0.5%
Subtotal:	9	8	45	62	28.6%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Target Groups For New Single-Family Attached For-Sale
Montgomery County
Montgomery County, Indiana

. Number of Households

Traditional & Non-Traditional Families††	<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	2	2	0.9%
Nouveau Money	0	0	1	1	0.5%
Full-Nest Exurbanites	0	0	1	1	0.5%
New Town Families	0	0	2	2	0.9%
Unibox Transferees	0	0	1	1	0.5%
Late-Nest Suburbanites	0	0	2	2	0.9%
Rural Families	2	3	13	18	8.3%
Full-Nest Suburbanites	0	0	1	1	0.5%
Small-Town Families	2	2	9	13	6.0%
Traditional Families	0	0	2	2	0.9%
Multi-Ethnic Families	0	0	1	1	0.5%
Four-by-Four Families	1	2	6	9	4.1%
Kids 'r' Us	0	0	2	2	0.9%
Uptown Families	0	0	2	2	0.9%
Inner-City Families	0	0	1	1	0.5%
Rustic Families	4	5	13	22	10.1%
Single-Parent Families	0	0	1	1	0.5%
Hometown Families	2	2	5	9	4.1%
In-Town Families	0	0	1	1	0.5%
Subtotal:	11	14	66	91	41.9%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

†† Predominantly three- to five-person households.

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

Target Groups For New Single-Family Attached For-Sale
Montgomery County
Montgomery County, Indiana

. Number of Households

Younger Singles & Couples**	<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	0.5%
Fast-Track Professionals	0	0	1	1	0.5%
The VIPs	0	0	2	2	0.9%
Hometown Sweethearts	2	2	8	12	5.5%
Suburban Achievers	0	0	2	2	0.9%
Blue-Collar Traditionalists	1	1	2	4	1.8%
Suburban Strivers	1	1	0	2	0.9%
Small-City Singles	0	0	2	2	0.9%
Second-City Strivers	0	0	2	2	0.9%
Rural Couples	2	2	5	9	4.1%
Twentysomethings	1	1	1	3	1.4%
Downtown Couples	0	0	2	2	0.9%
Downtown Proud	0	0	1	1	0.5%
Rural Strivers	6	4	11	21	9.7%
Subtotal:	13	11	40	64	29.5%
Total Households:	33	33	151	217	100.0%
Percent of Total:	15.2%	15.2%	69.6%	100.0%	

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Target Groups For New Single-Family Detached For-Sale
Montgomery County
Montgomery County, Indiana

. Number of Households

Empty Nesters & Retirees**	<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>
Small-Town Patriarchs	1	1	10	12	1.5%
Suburban Establishment	0	0	3	3	0.4%
New Empty Nesters	0	0	4	4	0.5%
Pillars of the Community	1	1	10	12	1.5%
Traditional Couples	1	2	14	17	2.2%
Second City Establishment	0	1	2	3	0.4%
RV Retirees	6	7	40	53	6.7%
Country Couples	3	4	19	26	3.3%
Mainstream Empty Nesters	1	1	4	6	0.8%
Multi-Ethnic Empty Nesters	0	0	2	2	0.3%
Middle-American Retirees	1	1	3	5	0.6%
Hometown Retirees	3	3	12	18	2.3%
Heartland Retirees	1	1	2	4	0.5%
Blue-Collar Retirees	0	0	1	1	0.1%
Village Elders	3	2	7	12	1.5%
Small-Town Seniors	15	12	39	66	8.4%
Back Country Seniors	5	4	13	22	2.8%
Subtotal:	41	40	185	266	33.8%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Target Groups For New Single-Family Detached For-Sale
Montgomery County
Montgomery County, Indiana

. Number of Households

Traditional & Non-Traditional Families††	<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	1	1	14	16	2.0%
Nouveau Money	0	0	3	3	0.4%
Button-Down Families	0	0	4	4	0.5%
Full-Nest Exurbanites	1	1	9	11	1.4%
New Town Families	2	2	12	16	2.0%
Unibox Transferees	0	0	2	2	0.3%
Late-Nest Suburbanites	0	0	3	3	0.4%
Rural Families	17	21	83	121	15.4%
Full-Nest Suburbanites	0	0	1	1	0.1%
Small-Town Families	4	4	18	26	3.3%
Traditional Families	1	1	5	7	0.9%
Multi-Ethnic Families	1	1	2	4	0.5%
Four-by-Four Families	6	8	28	42	5.3%
Kids 'r' Us	1	1	3	5	0.6%
Uptown Families	1	1	3	5	0.6%
Inner-City Families	0	0	1	1	0.1%
Rustic Families	20	22	60	102	12.9%
Hometown Families	3	3	5	11	1.4%
In-Town Families	0	0	1	1	0.1%
Subtotal:	58	66	257	381	48.3%

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

†† Predominantly three- to five-person households.

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

Target Groups For New Single-Family Detached For-Sale
Montgomery County
Montgomery County, Indiana

. *Number of Households*

Younger Singles & Couples**	<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>
The VIPs	0	0	1	1	0.1%
Hometown Sweethearts	9	8	28	45	5.7%
Suburban Achievers	1	1	2	4	0.5%
Blue-Collar Traditionalists	4	3	10	17	2.2%
Suburban Strivers	1	1	2	4	0.5%
Small-City Singles	1	1	2	4	0.5%
Rural Couples	6	5	14	25	3.2%
Twentysomethings	0	0	1	1	0.1%
Downtown Couples	0	0	2	2	0.3%
Rural Strivers	10	7	20	37	4.7%
Multi-Ethnic Singles	0	0	1	1	0.1%
Subtotal:	32	26	83	141	17.9%
Total Households:	131	132	525	788	100.0%
Percent of Total:	16.6%	16.8%	66.6%	100.0%	

† For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

** Predominantly one- and two-person households.

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

Optimum Market Position
Montgomery County
 Montgomery County, Indiana
 March, 2024

<u>Number of Households</u>	<u>Housing Type/ Households by Income</u>	<u>Percent Mix</u>	<u>Base Rent Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent Per Sq. Ft.*</u>	<u>Annual Market Capture (Annual Absorption)</u>
615	Multi-Family For-Rent					123 to 154
	<i>..... Rehab/Adaptive Re-use/Affordable</i>					
121	Households With Incomes Between 60% and 80% AMI					24 30
	1br/1ba	50%	\$825 to \$925	650 to 750	\$1.23 to \$1.27	
	2br/1ba	20%	\$1,000 to \$1,150	800 to 950	\$1.21 to \$1.25	
	3br/1ba	30%	\$1,300 to \$1,375	1,050 to 1,150	\$1.20 to \$1.24	
	Weighted averages:		\$1,054	855	\$1.23	
	<i>..... New Construction</i>					
494	Households With Incomes Above 80% AMI					99 124
	Studio/1ba	25%	\$1,075 to \$1,250	550 to 650	\$1.92 to \$1.95	
	1br/1ba	35%	\$1,350 to \$1,400	750 to 800	\$1.75 to \$1.80	
	2br/2ba	15%	\$1,500 to \$1,750	900 to 1,100	\$1.59 to \$1.67	
	3br/2ba	25%	\$1,900 to \$2,100	1,250 to 1,400	\$1.50 to \$1.52	
	Weighted averages:		\$1,512	900	\$1.68	

NOTE: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

Base rents and prices are in year 2024 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Montgomery County
 Montgomery County, Indiana
 March, 2024

<u>Number of Households</u>	<u>Housing Type/ Households by Income</u>	<u>Percent Mix</u>	<u>Base Rent Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent Per Sq. Ft.*</u>	<u>Annual Market Capture (Annual Absorption)</u>
<u>131</u>	Multi-Family For-Sale					<u>26 to 33</u>
	<i>..... Rehab/Adaptive Re-use/Affordable</i>					
22	Households With Incomes Between 80% and 100% AMI					4 to 6
	2br/1.5ba	40%	\$175,000 to \$195,000	950 to 1,100	\$177 to \$184	
	3br/1.5ba	60%	\$215,000 to \$220,000	1,250 to 1,300	\$169 to \$172	
	Weighted averages:		\$204,500	1,175	\$174	
	<i>..... New Construction</i>					
109	Households With Incomes Above 100% AMI					22 to 27
	2br/2ba	60%	\$250,000 to \$275,000	1,150 to 1,300	\$212 to \$217	
	3br/2ba	40%	\$295,000 to \$325,000	1,450 to 1,650	\$197 to \$203	
	Weighted averages:		\$281,500	1,355	\$208	

NOTE: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

Base rents and prices are in year 2024 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Montgomery County
 Montgomery County, Indiana
 March, 2024

<u>Number of Households</u>	<u>Housing Type/ Households by Income</u>	<u>Percent Mix</u>	<u>Base Rent Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent Per Sq. Ft.*</u>	<u>Annual Market Capture (Annual Absorption)</u>
<u>184</u>	Single-Family Attached For-Sale					<u>37 to 46</u>
<i>..... Affordable</i>						
33	Households With Incomes Between 80% and 100% AMI					7 8
	2br/1.5ba	55%	\$185,000 to \$210,000	1,050 to 1,200	\$175 to \$176	
	3br/1.5ba	45%	\$235,000 to \$255,000	1,400 to 1,550	\$165 to \$168	
	Weighted averages:		\$218,650	1,281	\$171	
<i>..... New Construction</i>						
151	Households With Incomes Above 100% AMI					30 38
	2br/2.5ba	60%	\$265,000 to \$295,000	1,250 to 1,400	\$211 to \$212	
	3br/2.5ba	40%	\$315,000 to \$350,000	1,500 to 1,700	\$206 to \$210	
	Weighted averages:		\$301,000	1,435	\$210	

NOTE: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

Base rents and prices are in year 2024 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Montgomery County
 Montgomery County, Indiana
 March, 2024

<u>Number of Households</u>	<u>Housing Type/ Households by Income</u>	<u>Percent Mix</u>	<u>Base Rent Range*</u>	<u>Base Unit Size Range</u>	<u>Base Rent Per Sq. Ft.*</u>	<u>Annual Market Capture (Annual Absorption)</u>
<u>657</u>	Single-Family Detached For-Sale					<u>66 to 99</u>
	<i>..... Affordable</i>					
132	Households With Incomes Between 80% and 100% AMI					13 to 20
	2br/1.5ba	50%	\$195,000 to \$225,000	1,100 to 1,350	\$167 to \$177	
	3br/2ba	50%	\$240,000 to \$260,000	1,450 to 1,600	\$163 to \$166	
	Weighted averages:		\$230,000	1,375	\$167	
	<i>..... New Construction</i>					
525	Households With Incomes Above 100% AMI					53 to 79
	3br/2ba	35%	\$285,000 to \$310,000	1,350 to 1,550	\$200 to \$211	
	3br/2.5ba	40%	\$335,000 to \$365,000	1,750 to 1,950	\$187 to \$191	
	4br/2.5ba	25%	\$395,000 to \$425,000	2,150 to 2,350	\$181 to \$184	
	Weighted averages:		\$346,350	1,808	\$192	
						<u>252 to 332</u> units per year
						<u>203 to 267</u> market-rate units per year
						<u>105 to 144</u> for-sale market-rate units per year

NOTE: For fiscal year 2023, Montgomery County, IN Median Family Income for a family of four is \$83,500.

Base rents and prices are in year 2024 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.