
TABLES ONE THROUGH ELEVEN

An Analysis of Residential Market Potential

Putnam County
Indiana

January, 2025

Conducted by
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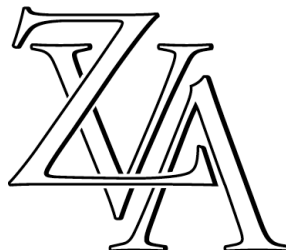


Table 1

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

Putnam County

Putnam County, Indiana

*Putnam County; Hendricks, Morgan, Owen, Clay, and Montgomery Counties, Indiana;
 Marion and Vigo Counties, Indiana; Balance of U.S.*

Draw Areas

Annual Number Of Households
 With The Potential To Rent/Purchase Within
 Putnam County 1,930

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>	132	161	92	69	309	763
<i>Multi-Family For-Sale:</i>	16	25	13	11	88	153
<i>Single-Family Attached For-Sale:</i>	28	38	20	16	117	219
<i>Single-Family Detached For-Sale:</i>	83	131	92	84	405	795
<i>Total:</i>	259	355	217	180	919	1,930
<i>Percent:</i>	13.4%	18.4%	11.3%	9.3%	47.6%	100.0%

Note: For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

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

Putnam County

Putnam County, Indiana

Number of Households:	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>
		1,930	259	355	217	180
Empty Nesters & Retirees	24.6%	16.6%	22.8%	18.9%	21.7%	29.5%
Traditional & Non-Traditional Families	42.8%	39.4%	36.1%	45.2%	49.4%	44.4%
Younger Singles & Couples	32.6%	44.0%	41.1%	35.9%	28.9%	26.1%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Note: For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

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

Summary Of Selected Rental Properties

Putnam County Market Area, Indiana

November, 2024

<u>Address (Date Opened)</u>	<u>Walk Score</u>	<u>Unit Type</u>	<u>Reported Base Rent</u>	<u>Reported Unit Size</u>	<u>Rent per Sq. Ft.</u>	<u>Additional Information</u>
		... Putnam County ...				
		... Town of Roachdale ...				
		... Single-family detached house ...				
3 Maxine Ln (2003)	19	3br/1ba	\$1,200	1,065	\$1.13	
		... City of Greencastle ...				
		... Single-family detached house ...				
504 Elm St (1900)	53	2br/1.5ba	\$1,295	960	\$1.35	Washer/dryer included.
		... Duplexes ...				
1054 Avenue E St (2024)	48	2br/2ba	\$1,300	1,003	\$1.30	Garage included.
540 North Arlington	10	3br/2ba	\$1,500	1,242	\$1.21	Washer/dryer included.
		... Parke County ...				
		... Town of Rockville ...				
		... Duplex ...				
510 N Virginia St (1940)	48	1br/1ba	\$495	n/a	n/a	Pet friendly.
		... Single-family detached house ...				
317 Elm St (1889)	60	3br/1ba	\$1,200	1,600	\$0.75	
		... Florida Township ...				
		... Single-family detached house ...				
39 Main St (1880)	23	2br/1.5ba	\$1,195	1,700	\$0.70	
		... Montgomery County ...				
		... Wayne Township ...				
		... Single-family detached house ...				
107 McClure St (1897)	19	3br/1ba	\$630	1,528	\$0.41	
		... Town of Waveland ...				
		... Apartment ...				
285-295 N Cross St (1900)	23	1br/1ba	\$649	480	\$1.35	
		... City of Crawfordsville ...				
Cloverdale Heights (1972)	39	... Sec 8 subsidized apartments ...				99% Occupancy
2025 Clover Dr		1br/1ba	n/a	596	n/a	Business center,
100 units		... Sec 8 subsidized townhouses ...				laundry center,
		2br/1.5ba	n/a	961	n/a	basketball,
		3br/1.5ba	n/a	1,211	n/a	playground.
Meadowood Apartments	39	... Apartments ...				96% Occupancy
2000 Indianapolis Rd		Studio/1ba	\$475	285	\$1.67	
45 units		1br/1ba	\$695	585	\$1.19	

Summary Of Selected Rental Properties

Putnam County Market Area, Indiana

November, 2024

<u>Address (Date Opened)</u>	<u>Walk Score</u>	<u>Unit Type</u>	<u>Reported Base Rent</u>	<u>Reported Unit Size</u>	<u>Rent per Sq. Ft.</u>	<u>Additional Information</u>
<i>. . . City of Crawfordsville (continued) . . .</i>						
<i>... Three-unit house ...</i>						
205 B East College St	63	Studio/1ba	\$550	270	\$2.04	
<i>... Four-unit house ...</i>						
618 East Pike St, Unit 3 (1900)	60	2br/1ba	\$695	700	\$0.99	
Washington Square (1964)	56	<i>... Apartments ...</i>				92% Occupancy
614 South Washington St		1br/1ba	\$925	550	\$1.68	
24 units		2br/1ba	\$950	730	\$1.30	
<i>... Townhouse ...</i>						
101 Aspen Dr	12	1br/1ba	\$965	811	\$1.19	
<i>... Triplex ...</i>						
806 Virginia St	28	3br/2ba	\$1,099	1,824	\$0.60	
<i>... Single-family detached house ...</i>						
801 North Dr (1959)	22	3br/2ba	\$1,545	1,804	\$0.86	
<i>. . . Clay County . . .</i>						
<i>. . . City of Brazil . . .</i>						
Miller Apartments (1978)	81	<i>... Apartments ...</i>				92% Occupancy
201 West Montgomery St		2br/1ba	\$695	780	\$0.89	
12 units		<i>... Apartment ...</i>				
603 North Columbia St (1900)	81	2br/1ba	\$1,000	865	\$1.16	

Table 4

**Summary Of Selected For-Sale Multi-Family
And Single-Family Attached Listings**

Putnam County Market Area, Indiana

October, 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>
	. . . Putnam County . . .				
	. . . City of Greencastle . . .				
	. . . Resale Listings . . .				
Spring Tree Square (1922:1997)	. . . Condominium . . .				
111 South Spring Street 79 Walk Score	Unit 106	2br/2ba	\$169,900	1,220	\$139
Autumn Glen (2004)	. . . Townhouses . . .				
Autumn Glen North Drive 40 Walk Score		2br/2ba	\$204,000	1,208	\$169
		2br/2ba	\$224,900	1,208	\$186
	. . . Montgomery County . . .				
	. . . City of Crawfordsville . . .				
	. . . Resale Listings . . .				
Montgomery Place (1987)	. . . Townhouses . . .				
Cardinal Court		2br/1.5ba	\$155,000	1,428	\$109
Glenn Knecht Drive 27-46 Walk Score		2br/2ba	\$181,500	1,293	\$140
Montgomery Place II (1994)	. . . Townhouses . . .				
Lebanon Road 28 Walk Score	Unit 31	2br/2ba	\$165,000	1,279	\$129
	Unit 34	2br/2ba	\$179,500	1,535	\$117
Englewood Estates (1998)	. . . Townhouse . . .				
North Englewood Drive 39 Walk Score		2br/2ba	\$219,999	1,322	\$166
	. . . Clay County . . .				
	. . . City of Brazil . . .				
	. . . Resale Listing . . .				
Forest Green (1998)	. . . Townhouse . . .				
West Wintergreen Drive 10 Walk Score		2br/2ba	\$269,000	1,302	\$207

Table 5

**Summary Of New Construction And Resale Listings
For-Sale Single-Family Detached Houses**

Putnam County, Indiana

November, 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>	<u>Walk</u> <u>Score</u>
<i>. . . Cloverdale . . .</i>						
<i>. . . Individual Resale Listing . . .</i>						
256 S Main Street (2020)	0.11 ac.	2br/1ba	\$150,000	1,704	\$88	37
Star Dust Hills (2024)						
<i>. . . New Construction . . .</i>						
403 Cool Evening Road	0.25 ac.	3br/2ba	\$219,100	1,475	\$149	3
218 Lazy River Road	0.20 ac.	3br/2ba	\$219,400	1,475	\$149	1
Doe Creek Meadows						
<i>. . . New Construction . . .</i>						
2 Doe Creek Circle	0.19 ac.	3br/2ba	\$257,000	1,440	\$178	16
5 Doe Creek Circle	0.35 ac.	3br/2ba	\$257,000	1,440	\$178	
1 Doe Creek Circle	0.20 ac.	3br/2ba	\$257,000	1,440	\$178	
<i>. . . Resale Listing . . .</i>						
8 Doe Creek Circle (2022)	0.27 ac.	3br/2ba	\$256,000	1,404	\$182	
Parker's Place						
<i>. . . Resale Listing . . .</i>						
9938 Parker Lane (2019)	5.38 ac.	4br/2.5ba	\$715,000	3,355	\$213	1
<i>. . . Poland . . .</i>						
<i>. . . Individual Resale Listing . . .</i>						
12767 S 550 W (2020)	20.18 ac.	1br/1ba	\$250,000	1,000	\$250	0
<i>. . . Roachdale . . .</i>						
<i>. . . Individual New Construction Listings . . .</i>						
210 East Forest Home Street	0.30 ac.	3br/2ba	\$280,000	1,530	\$183	31
10550 N County Rd 475 W	3.94 ac.	4br/2ba	\$509,900	2,240	\$228	30
<i>. . . Greencastle . . .</i>						
<i>. . . Individual New Construction Listings . . .</i>						
24 North Gillespie Street	0.45 ac.	3br/2ba	\$285,000	1,638	\$174	57
2295 North County Road	9.09 ac.	4br/3ba	\$449,900	1,980	\$227	
Whispering Winds						
<i>. . . Resale Listings . . .</i>						
132 Woods Edge Blvd E (2020)	0.44 ac.	3br/3ba	\$321,000	3,952	\$81	9
133 Woods Edge Blvd E (2021)	0.29 ac.	3br/2ba	\$376,900	2,928	\$129	11

Table 5

**Summary Of New Construction And Resale Listings
For-Sale Single-Family Detached Houses**

Putnam County, Indiana

November, 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>	<u>Walk</u> <u>Score</u>
		. . . Bainbridge . . .				
Northfield		. . . New Construction . . .				
408 East College Street	0.22 ac.	3br/2ba	\$285,900	1,500	\$191	18
		. . . Individual Resale Listing . . .				
407 East Maple Street (2023)	0.22 ac.	4br/2ba	\$315,000	1,822	\$173	10
		. . . Coatesville . . .				
Heritage Lake (2024)		. . . New Construction . . .				7
	0.24 to	3br/2ba	\$289,900	to 1,342	to \$177	to
	0.50 ac.		\$339,000	1,698	\$223	
		3br/2.5ba	\$329,000	to 1,828	to \$180	to
			\$369,990	1,912	\$194	
		4br/2.5ba	\$339,000	1,968	\$172	
		. . . Resale Listings . . .				
169 Patriots Landing (2022)	0.32 ac.	3br/2ba	\$282,900	1,336	\$212	
437 Mill Springs (2019)	0.54 ac.	3br/2ba	\$289,000	1,218	\$237	
599 Jefferson Valley (2020)	0.32 ac.	3br/2ba	\$292,000	1,182	\$247	
260 Lincoln Hills (2019)	0.35 ac.	4br/3ba	\$709,000	3,646	\$194	
		. . . Under Construction Listing . . .				
3 Lincoln Hills		3br/2ba	\$364,800	1,825	\$200	
		. . . Russellville . . .				
		. . . Individual Resale Listing . . .				
11211 North CR 625 West (2021)	7.54 ac.	4br/2ba	\$495,000	2,400	\$206	0

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

. Number of Households

Empty Nesters & Retirees**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	0	2	2	0.5%
New Empty Nesters	0	1	1	0.3%
Urban Establishment	0	4	4	1.1%
Traditional Couples	0	1	1	0.3%
Suburban Establishment	0	1	1	0.3%
Pillars of the Community	0	3	3	0.8%
Second City Establishment	0	1	1	0.3%
RV Retirees	1	6	7	1.9%
Mainstream Empty Nesters	1	4	5	1.3%
Country Couples	1	6	7	1.9%
Multi-Ethnic Empty Nesters	0	2	2	0.5%
Middle-American Retirees	0	3	3	0.8%
Hometown Retirees	0	3	3	0.8%
Cosmopolitan Couples	0	2	2	0.5%
Heartland Retirees	0	2	2	0.5%
Blue-Collar Retirees	0	2	2	0.5%
Village Elders	1	3	4	1.1%
Small-Town Seniors	3	12	15	4.0%
Back Country Seniors	2	7	9	2.4%
Second City Seniors	0	2	2	0.5%
Subtotal:	9	67	76	20.1%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

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

. Number of Households

Traditional & Non-Traditional Families††	<u>80% to 100% AMI†</u>	<u>Above 100% AMI†</u>	<u>Total</u>	<u>Percent of Total</u>
Ex-Urban Elite	0	3	3	0.8%
Nouveau Money	0	1	1	0.3%
Button-Down Families	0	1	1	0.3%
Full-Nest Exurbanites	0	5	5	1.3%
New Town Families	0	2	2	0.5%
Unibox Transferees	0	1	1	0.3%
Fiber-Optic Families	0	1	1	0.3%
Late-Nest Suburbanites	1	5	6	1.6%
Rural Families	3	13	16	4.2%
Full-Nest Suburbanites	1	2	3	0.8%
Small-Town Families	6	25	31	8.2%
Traditional Families	0	3	3	0.8%
Multi-Ethnic Families	1	3	4	1.1%
Four-by-Four Families	2	8	10	2.6%
Kids 'r' Us	1	4	5	1.3%
Uptown Families	1	3	4	1.1%
Rustic Families	5	15	20	5.3%
Hometown Families	8	23	31	8.2%
Inner-City Families	0	1	1	0.3%
Single-Parent Families	0	1	1	0.3%
In-Town Families	1	1	2	0.5%
New American Strivers	1	2	3	0.8%
Subtotal:	31	123	154	40.7%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

†† Predominantly three- to five-person households.

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

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

. Number of Households

Younger Singles & Couples**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
New Bohemians	1	8	9	2.4%
The VIPs	1	7	8	2.1%
Fast-Track Professionals	2	15	17	4.5%
Hometown Sweethearts	2	8	10	2.6%
Blue-Collar Traditionalists	2	7	9	2.4%
Suburban Achievers	1	2	3	0.8%
Small-City Singles	1	4	5	1.3%
Suburban Strivers	1	6	7	1.9%
Downtown Couples	1	2	3	0.8%
Twentysomethings	3	10	13	3.4%
Second-City Strivers	3	8	11	2.9%
Rural Couples	4	17	21	5.6%
Downtown Proud	1	4	5	1.3%
Rural Strivers	4	17	21	5.6%
Multi-Ethnic Singles	2	4	6	1.6%
Subtotal:	29	119	148	39.2%
Total Households:	69	309	378	100.0%
Percent of Total:	18.3%	81.7%	100.0%	

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

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

. *Number of Households*

Empty Nesters & Retirees**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	0	1	1	1.0%
Pillars of the Community	0	1	1	1.0%
RV Retirees	0	4	4	4.0%
Mainstream Empty Nesters	0	1	1	1.0%
Country Couples	0	3	3	3.0%
Multi-Ethnic Empty Nesters	0	1	1	1.0%
Middle-American Retirees	0	2	2	2.0%
Hometown Retirees	0	2	2	2.0%
Cosmopolitan Couples	0	1	1	1.0%
Heartland Retirees	0	1	1	1.0%
Blue-Collar Retirees	0	1	1	1.0%
Village Elders	0	3	3	3.0%
Small-Town Seniors	1	2	3	3.0%
Back Country Seniors	1	4	5	5.1%
Second City Seniors	0	1	1	1.0%
Subtotal:	2	28	30	30.3%

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** Predominantly one- and two-person households.

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

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

. *Number of Households*

Traditional & Non-Traditional Families††	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Ex-Urban Elite	0	1	1	1.0%
Full-Nest Exurbanites	0	1	1	1.0%
Late-Nest Suburbanites	0	3	3	3.0%
Rural Families	1	4	5	5.1%
Full-Nest Suburbanites	0	2	2	2.0%
Small-Town Families	1	7	8	8.1%
Traditional Families	0	1	1	1.0%
Multi-Ethnic Families	0	1	1	1.0%
Four-by-Four Families	1	1	2	2.0%
Kids 'r' Us	0	1	1	1.0%
Uptown Families	0	1	1	1.0%
Rustic Families	2	6	8	8.1%
Hometown Families	1	3	4	4.0%
Inner-City Families	0	1	1	1.0%
In-Town Families	0	1	1	1.0%
Subtotal:	6	34	40	40.4%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

†† Predominantly three- to five-person households.

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

. Number of Households

Younger Singles & Couples**	<u>80% to 100% AMI†</u>	<u>Above 100% AMI†</u>	<u>Total</u>	<u>Percent of Total</u>
New Bohemians	0	1	1	1.0%
The VIPs	0	2	2	2.0%
Fast-Track Professionals	0	1	1	1.0%
Hometown Sweethearts	0	3	3	3.0%
Blue-Collar Traditionalists	1	3	4	4.0%
Suburban Achievers	0	1	1	1.0%
Small-City Singles	0	2	2	2.0%
Suburban Strivers	0	1	1	1.0%
Downtown Couples	0	1	1	1.0%
Second-City Strivers	0	2	2	2.0%
Rural Couples	1	6	7	7.1%
Downtown Proud	0	1	1	1.0%
Rural Strivers	1	2	3	3.0%
Subtotal:	3	26	29	29.3%
Total Households:	11	88	99	100.0%
Percent of Total:	11.1%	88.9%	100.0%	

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

. Number of Households

Empty Nesters & Retirees**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	0	2	2	1.5%
Traditional Couples	0	1	1	0.8%
Suburban Establishment	0	1	1	0.8%
Pillars of the Community	0	2	2	1.5%
Second City Establishment	0	1	1	0.8%
RV Retirees	0	4	4	3.0%
Mainstream Empty Nesters	0	2	2	1.5%
Country Couples	1	3	4	3.0%
Multi-Ethnic Empty Nesters	0	1	1	0.8%
Middle-American Retirees	0	2	2	1.5%
Hometown Retirees	0	2	2	1.5%
Heartland Retirees	0	1	1	0.8%
Blue-Collar Retirees	0	1	1	0.8%
Village Elders	1	1	2	1.5%
Small-Town Seniors	1	5	6	4.5%
Back Country Seniors	1	4	5	3.8%
Second City Seniors	0	1	1	0.8%
Subtotal:	4	34	38	28.6%

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** Predominantly one- and two-person households.

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

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

. *Number of Households*

Traditional & Non-Traditional Families††	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Ex-Urban Elite	0	2	2	1.5%
Nouveau Money	0	1	1	0.8%
Full-Nest Exurbanites	0	2	2	1.5%
New Town Families	0	1	1	0.8%
Unibox Transferees	0	1	1	0.8%
Late-Nest Suburbanites	0	3	3	2.3%
Rural Families	1	7	8	6.0%
Full-Nest Suburbanites	0	2	2	1.5%
Small-Town Families	2	7	9	6.8%
Traditional Families	0	2	2	1.5%
Multi-Ethnic Families	0	2	2	1.5%
Four-by-Four Families	1	4	5	3.8%
Kids 'r' Us	0	2	2	1.5%
Uptown Families	0	2	2	1.5%
Rustic Families	2	8	10	7.5%
Hometown Families	1	4	5	3.8%
Inner-City Families	0	1	1	0.8%
Single-Parent Families	0	1	1	0.8%
In-Town Families	0	1	1	0.8%
New American Strivers	0	1	1	0.8%
Subtotal:	7	54	61	45.9%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

†† Predominantly three- to five-person households.

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

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

. *Number of Households*

Younger Singles & Couples**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
The VIPs	0	1	1	0.8%
Fast-Track Professionals	0	1	1	0.8%
Hometown Sweethearts	1	2	3	2.3%
Blue-Collar Traditionalists	1	4	5	3.8%
Suburban Achievers	0	2	2	1.5%
Small-City Singles	0	1	1	0.8%
Suburban Strivers	0	1	1	0.8%
Downtown Couples	0	2	2	1.5%
Second-City Strivers	0	2	2	1.5%
Rural Couples	2	7	9	6.8%
Downtown Proud	0	1	1	0.8%
Rural Strivers	1	4	5	3.8%
Multi-Ethnic Singles	0	1	1	0.8%
Subtotal:	5	29	34	25.6%
Total Households:	16	117	133	100.0%
Percent of Total:	12.0%	88.0%	100.0%	

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

Target Groups For Single-Family Detached For-Sale
Putnam County
Putnam County, Indiana

. *Number of Households*

Empty Nesters & Retirees**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
Small-Town Patriarchs	1	7	8	1.6%
New Empty Nesters	0	4	4	0.8%
Urban Establishment	0	1	1	0.2%
Traditional Couples	1	5	6	1.2%
Suburban Establishment	0	3	3	0.6%
Pillars of the Community	1	11	12	2.5%
Second City Establishment	0	3	3	0.6%
RV Retirees	4	30	34	7.0%
Mainstream Empty Nesters	1	4	5	1.0%
Country Couples	3	16	19	3.9%
Multi-Ethnic Empty Nesters	0	1	1	0.2%
Middle-American Retirees	1	4	5	1.0%
Hometown Retirees	1	7	8	1.6%
Heartland Retirees	1	3	4	0.8%
Blue-Collar Retirees	0	2	2	0.4%
Village Elders	1	5	6	1.2%
Small-Town Seniors	4	16	20	4.1%
Back Country Seniors	5	19	24	4.9%
Second City Seniors	0	1	1	0.2%
Subtotal:	24	142	166	33.9%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

Target Groups For Single-Family Detached For-Sale
Putnam County
Putnam County, Indiana

. *Number of Households*

Traditional & Non-Traditional Families††	<u>80% to 100% AMI†</u>	<u>Above 100% AMI†</u>	<u>Total</u>	<u>Percent of Total</u>
Ex-Urban Elite	1	11	12	2.5%
Nouveau Money	0	3	3	0.6%
Button-Down Families	0	4	4	0.8%
Full-Nest Exurbanites	2	15	17	3.5%
New Town Families	1	8	9	1.8%
Unibox Transferees	0	3	3	0.6%
Fiber-Optic Families	1	3	4	0.8%
Late-Nest Suburbanites	1	3	4	0.8%
Rural Families	10	47	57	11.7%
Full-Nest Suburbanites	0	2	2	0.4%
Small-Town Families	3	15	18	3.7%
Traditional Families	2	7	9	1.8%
Multi-Ethnic Families	1	3	4	0.8%
Four-by-Four Families	5	17	22	4.5%
Kids 'r' Us	1	4	5	1.0%
Uptown Families	1	3	4	0.8%
Rustic Families	13	41	54	11.0%
Hometown Families	2	5	7	1.4%
Single-Parent Families	0	1	1	0.2%
In-Town Families	1	1	2	0.4%
New American Strivers	0	1	1	0.2%
Subtotal:	45	197	242	49.5%

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

†† Predominantly three- to five-person households.

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

Target Groups For Single-Family Detached For-Sale
Putnam County
Putnam County, Indiana

. *Number of Households*

Younger Singles & Couples**	<i>80% to 100% AMI†</i>	<i>Above 100% AMI†</i>	<i>Total</i>	<i>Percent of Total</i>
New Bohemians	0	1	1	0.2%
The VIPs	0	1	1	0.2%
Hometown Sweethearts	2	11	13	2.7%
Blue-Collar Traditionalists	4	18	22	4.5%
Suburban Achievers	1	2	3	0.6%
Small-City Singles	1	4	5	1.0%
Suburban Strivers	0	1	1	0.2%
Downtown Couples	0	1	1	0.2%
Twentysomethings	0	1	1	0.2%
Rural Couples	5	19	24	4.9%
Rural Strivers	2	6	8	1.6%
Multi-Ethnic Singles	0	1	1	0.2%
Subtotal:	15	66	81	16.6%
Total Households:	84	405	489	100.0%
Percent of Total:	17.2%	82.8%	100.0%	

† For fiscal year 2024, Putnam, IN Median Family Income for a family of four is \$89,400.

** Predominantly one- and two-person households.

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

Optimum Market Position
Putnam County
Putnam County, Indiana
January, 2025

<i>Number of Households</i>	<i>Housing Type/ Households by Income</i>	<i>Percent Mix</i>	<i>Base Rent Range*</i>	<i>Base Unit Size Range</i>	<i>Base Rent Per Sq. Ft.*</i>	<i>Annual Market Capture (Annual Absorption)</i>
378	Multi-Family For-Rent					76 to 95
69	Households With Incomes Between 80% and 100% AMI					14 to 18
	1br/1ba	45%	\$1,050 to \$1,150	575 to 650	\$1.77 to \$1.83	
	2br/1ba	25%	\$1,350 to \$1,550	800 to 950	\$1.63 to \$1.69	
	3br/1ba	30%	\$1,600 to \$1,800	1,000 to 1,150	\$1.57 to \$1.60	
	Weighted averages:		\$1,366	816	\$1.67	
309	Households With Incomes Above 100% AMI					62 to 77
	Studio/1ba	20%	\$1,300 to \$1,350	600 to 650	\$2.08 to \$2.17	
	1br/1ba	30%	\$1,450 to \$1,550	725 to 800	\$1.94 to \$2.00	
	2br/2ba	25%	\$1,800 to \$2,000	950 to 1,100	\$1.82 to \$1.89	
	3br/2ba	25%	\$2,200 to \$2,550	1,250 to 1,500	\$1.70 to \$1.76	
	Weighted averages:		\$1,781	952	\$1.87	

NOTE: For fiscal year 2024, Putnam County, IN Median Family Income for a family of four is \$89,400.

Base rents and prices are in year 2025 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Putnam County
Putnam County, Indiana
January, 2025

<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>99</u>	Multi-Family For-Sale					<u>20 to 25</u>	
11	Households With Incomes Between 80% and 100% AMI					2	3
	1br/1ba	30%	\$160,000 to \$185,000	650 to 800	\$231 to \$246		
	2br/1.5ba	20%	\$215,000 to \$240,000	950 to 1,100	\$218 to \$226		
	3br/1.5ba	50%	\$270,000 to \$295,000	1,250 to 1,400	\$211 to \$216		
	Weighted averages:		\$238,500	1,085	\$220		
88	Households With Incomes Above 100% AMI					18	22
	1br/1.5ba	30%	\$240,000 to \$265,000	900 to 1,000	\$265 to \$267		
	2br/2ba	30%	\$285,000 to \$315,000	1,150 to 1,300	\$242 to \$248		
	3br/2ba	40%	\$340,000 to \$375,000	1,450 to 1,600	\$234 to \$234		
	Weighted averages:		\$308,750	1,263	\$245		

NOTE: For fiscal year 2024, Putnam County, IN Median Family Income for a family of four is \$89,400.

Base rents and prices are in year 2025 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Putnam County
Putnam County, Indiana
January, 2025

<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>133</u>	Single-Family Attached For-Sale					<u>27 to 33</u>
16	Households With Incomes Between 80% and 100% AMI					3 4
	2br/1.5ba	55%	\$235,000 to \$255,000	1,000 to 1,150	\$222 to \$235	
	3br/1.5ba	45%	\$285,000 to \$305,000	1,350 to 1,450	\$210 to \$211	
	Weighted averages:		\$267,300	1,220	\$219	
117	Households With Incomes Above 100% AMI					24 29
	2br/2.5ba	50%	\$315,000 to \$340,000	1,300 to 1,450	\$234 to \$242	
	3br/2.5ba	50%	\$365,000 to \$390,000	1,550 to 1,700	\$229 to \$235	
	Weighted averages:		\$352,500	1,500	\$235	

NOTE: For fiscal year 2024, Putnam County, IN Median Family Income for a family of four is \$89,400.

Base rents and prices are in year 2025 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Optimum Market Position
Putnam County
Putnam County, Indiana
January, 2025

<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>489</u>	Single-Family Detached For-Sale					<u>49 to 73</u>
84	Households With Incomes Between 80% and 100% AMI					8 to 12
	2br/1.5ba	45%	\$260,000 to \$290,000	1,100 to 1,300	\$223 to \$236	
	3br/2ba	55%	\$295,000 to \$330,000	1,350 to 1,550	\$213 to \$219	
	Weighted averages:		\$295,300	1,336	\$221	
405	Households With Incomes Above 100% AMI					41 to 61
	3br/2ba	40%	\$325,000 to \$375,000	1,300 to 1,600	\$234 to \$250	
	3br/2.5ba	35%	\$390,000 to \$425,000	1,700 to 1,900	\$224 to \$229	
	4br/2.5ba	25%	\$445,000 to \$480,000	2,000 to 2,200	\$218 to \$223	
	Weighted averages:		\$397,900	1,733	\$230	
						<u>172 to 226</u> market-rate units per year
						<u>96 to 131</u> for-sale market-rate units per year

NOTE: For fiscal year 2024, Putnam County, IN Median Family Income for a family of four is \$89,400.

Base rents and prices are in year 2025 dollars and exclude floor, view premiums, options, or upgrades.

SOURCE: Zimmerman/Volk Associates, Inc.

Table 11

Forecast Absorption By Township
Putnam County, Indiana
January, 2025

<u>Township</u>	<i>Annual Rentals Condominiums</i>	<i>Townhouses</i>		<i>Single-Family</i>			
	<i>Potential Market</i>	<i>20% Capture</i>	<i>25% Capture</i>	<i>20% Capture</i>	<i>25% Capture</i>	<i>10% Capture</i>	<i>15% Capture</i>
Putnam County	<u>1,099</u>	<u>76</u> to <u>95</u>	<u>20</u> to <u>25</u>	<u>27</u> to <u>33</u>	<u>49</u> to <u>73</u>		
Greencastle Township <i>{35% of total}</i>	565	48 to 59	13 to 17	14 to 17	25 to 38		
Floyd Township <i>{12% of total}</i>	194	n/a to n/a	n/a to n/a	5 to 6	9 to 13		
Cloverdale Township <i>{12% of total}</i>	194	16 to 20	5 to 6	5 to 6	9 to 13		
Marion Township <i>{5% of total}</i>	81	7 to 9	2 to 2	2 to 2	3 to 5		
Monroe Township <i>{4% of total}</i>	65	5 to 7	n/a to n/a	1 to 2	3 to 4		
	1,099 households	76 to 95 dwelling units	20 to 25 dwelling units	27 to 33 dwelling units	49 to 73 dwelling units		

SOURCE: Claritas, 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.





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Residential Market Analysis Across the Urban-to-Rural Transect

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