



The image is a map of Vermillion County, Indiana, with a red dashed line outlining the county's irregular border. The map shows a network of roads, including major highways like I-74, I-136, I-49, and I-150, as well as numerous state and local roads. Towns and cities are labeled throughout the county, such as Danville, Rileysburg, Hillsboro, Westville, Georgetown, Olivet, Indianola, Ridge Farm, Chrisman, Montezuma, Mecca, St Bernice, Fairview Park, Clinton, Paris, Vermilion, and Shepardsville. The text "Residential Market Potential" is overlaid in large, bold, black font at the top, and "Vermillion County, Indiana" is overlaid in the same style in the center. The background of the map shows green areas for land and blue areas for water, with a light gray grid for reference.

Residential Market Potential

Vermillion County, Indiana

ZIMMERMAN/VOLK ASSOCIATES

More than 650 studies–
downtowns, in-town neighborhoods,
infill sites, new traditional towns–
in 47 states.

More than 130 downtown studies.

Target Market Methodology

Market *potential*

Not market “demand”

Where does the potential market live now?

How many are likely to move to the county?

Who are they?

What are their housing preferences?

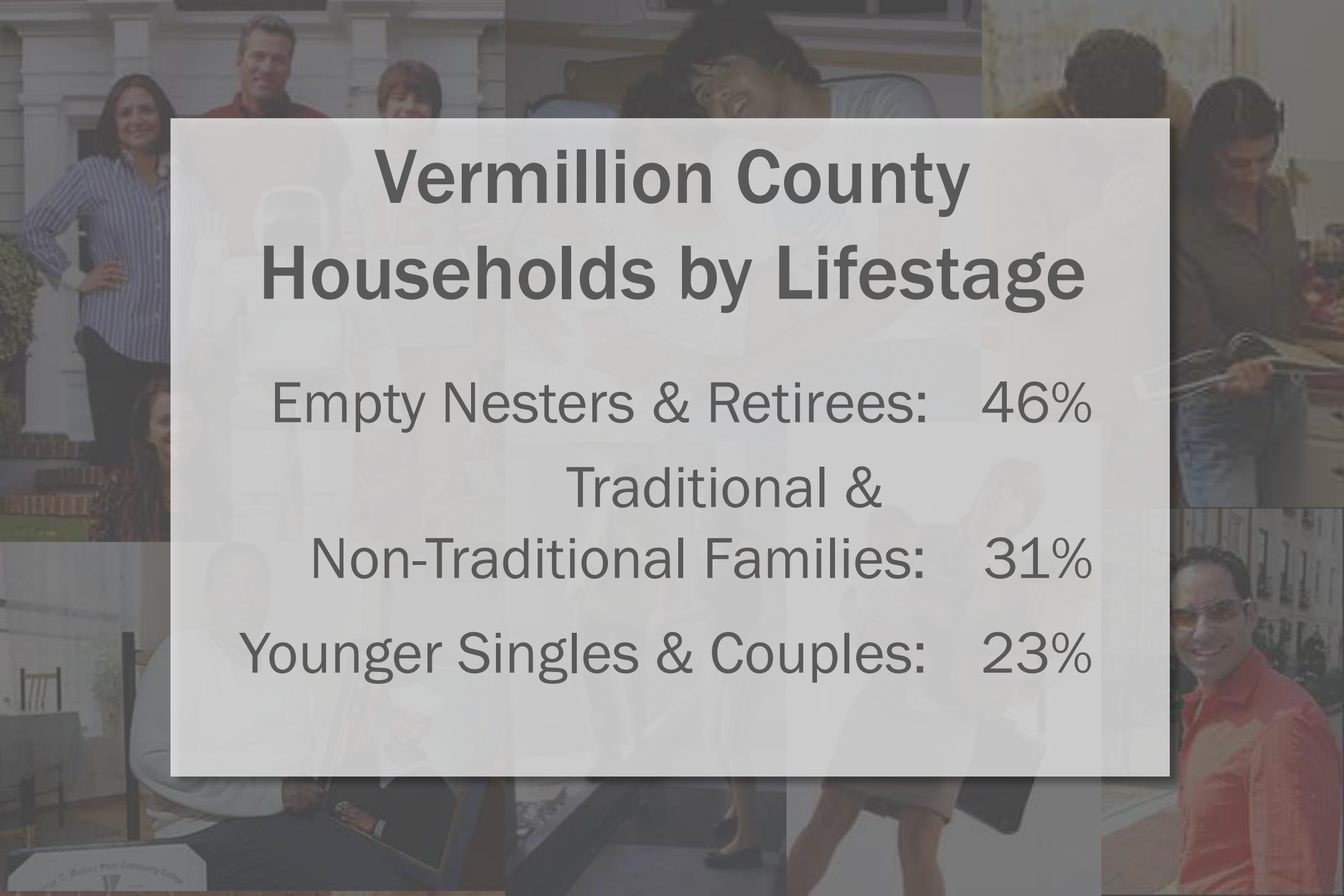
How much is the market likely to pay?

What should the rents and prices be?

How fast will they rent or buy the new units?

Vermillion County Overview 2025

Population:	15,432
Households:	6,572
1 & 2-Person Households:	67%
Median Household Income:	\$64,100
Housing Units:	7,380
Owner-Occupied:	75%
Single-Family Detached:	85%
Median Housing Value:	\$132,600



Vermillion County Households by Lifestage

Empty Nesters & Retirees: 46%

Traditional &
Non-Traditional Families: 31%

Younger Singles & Couples: 23%

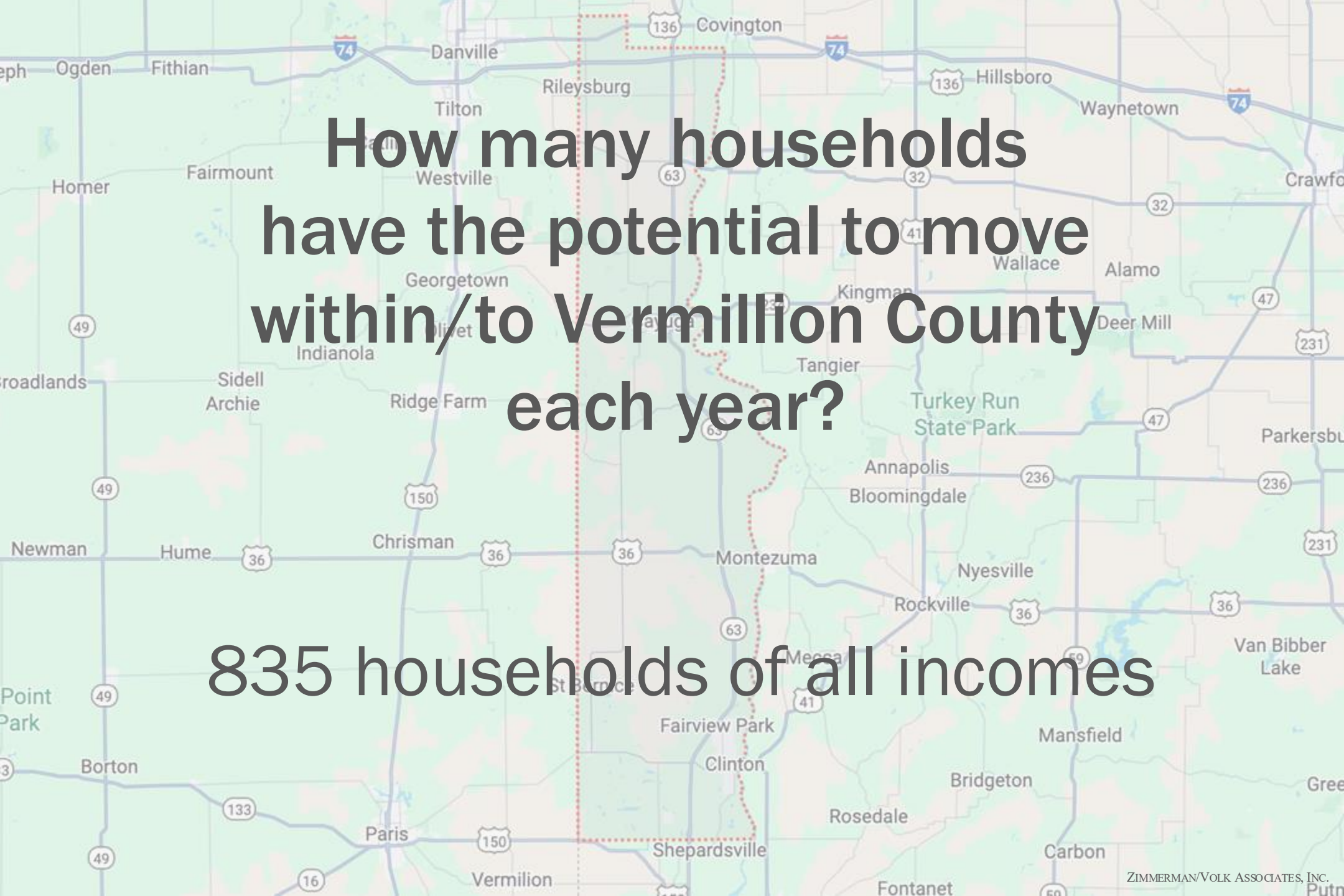
Where does the potential market for the county live now?

Vermillion County: 53%

Parke & Fountain Counties, IN
and Vermilion County, IL: 15%

Vigo County: 13%

Balance of the U.S.: 19%



**How many households
have the potential to move
within/to Vermillion County
each year?**

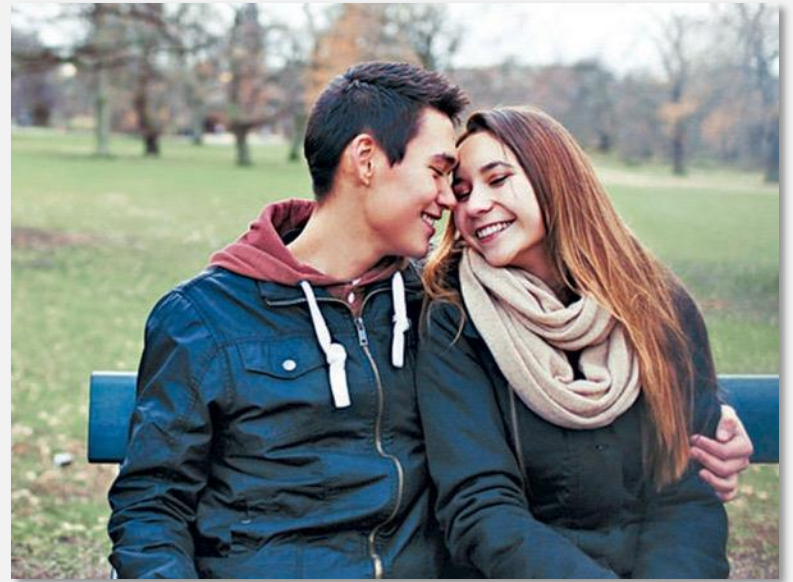
835 households of all incomes

Who are they?

Target Market Households



Younger Singles & Couples 39%

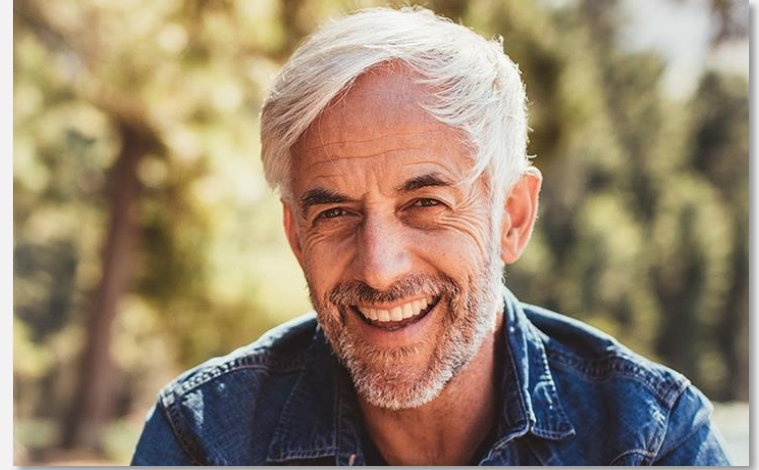




Traditional & Non-Traditional Families

35%





Empty Nesters & Retirees

26%



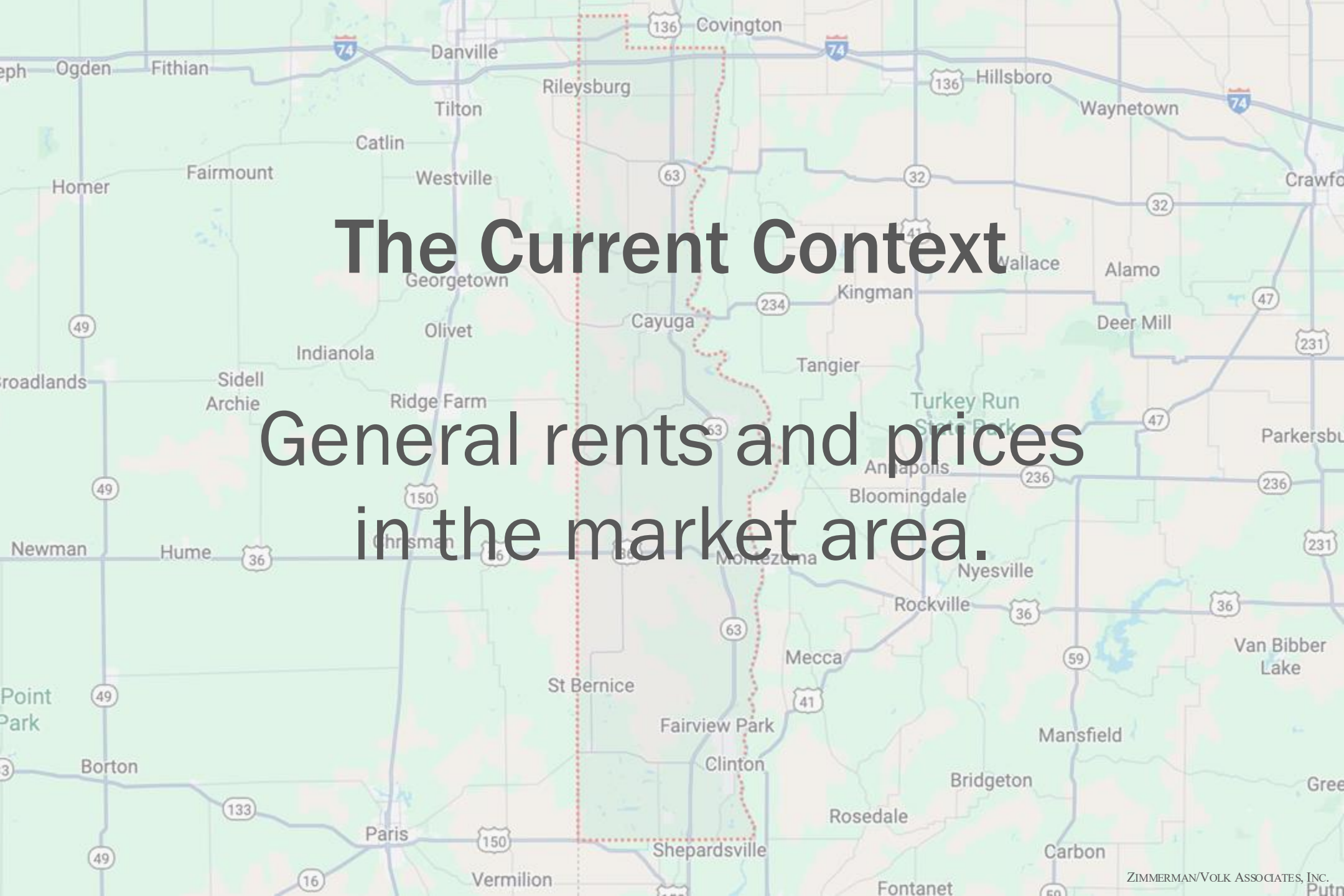
What are their housing preferences?

Rentals: 37%

Condominiums: 9%

Townhouses: 12%

Detached Houses: 42%

A map of a region in Ohio, centered around the town of Cayuga. A red dashed line outlines a specific market area that includes Cayuga, Tangier, and parts of the surrounding counties. The map shows various towns, roads, and geographical features like Turkey Run State Park. The text is overlaid on the map.

The Current Context

General rents and prices in the market area.



N 8th Street
City of Clinton,
Vermillion County, IN



E Main Street
City of Attica,
Fountain County, IN



The Grove
City of Danville,
Vermilion County, IL

General Rent Ranges
\$525 to \$2,950 per month
288 sf to 2,000 sf (Studio to 5br)
(\$0.70 to \$2.43 psf)



Ellen Woods
City of Terre Haute,
Vigo County



Park Place
City of Terre Haute,
Vigo County



Bear Creek
City of Terre Haute,
Vigo County

General Price Ranges: New Construction and Resale
Condominium and Townhouse Listings

\$75,000 to \$349,000

840 sf to 3,225 sf (2br to 4br)

(\$75 to \$202 psf)



Glenn Ridge
City of Clinton
Vermillion County



Briar Hill Farms
City of Clinton
Vermillion County



Oak Ridge
City of Covington,
Fountain County

General Price Ranges:

Resale and New Construction Single-Family Detached Houses

\$57,000 to \$625,000

400 sf to 2,928 sf (1br to 4br)

(\$106 to \$333 psf)

How much are they likely to pay?

Affordability Ranges

Fiscal Year 2025 Income Limits

Vermillion County, Indiana

PERSONS IN HOUSEHOLD	60% AMI	80% AMI	100% AMI
One-person	\$35,700	\$47,550	\$56,150
Two-person	\$40,800	\$54,350	\$64,200
Three-person	\$45,900	\$61,150	\$72,200
Four-person	\$50,950	\$67,900	\$80,200
Five-person	\$55,050	\$73,350	\$86,650

Market-rate rental units: 80 percent AMI and up

Affordable/workforce rental units: 60% to 80% AMI

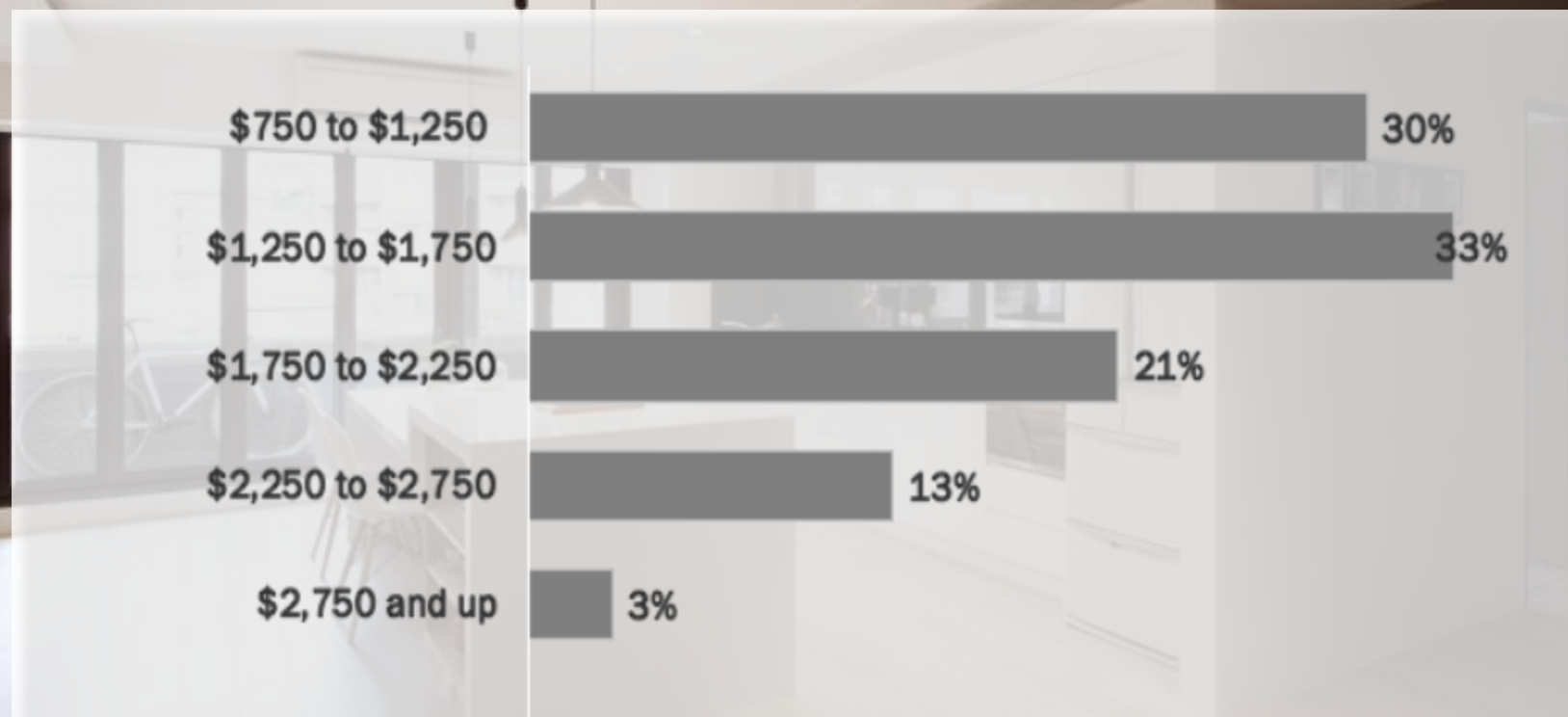
Market-rate for-sale units: 100 percent AMI and up

Affordable/workforce for-sale units: 60% to 100% AMI

Rent Ranges

160 Annual Potential Renters

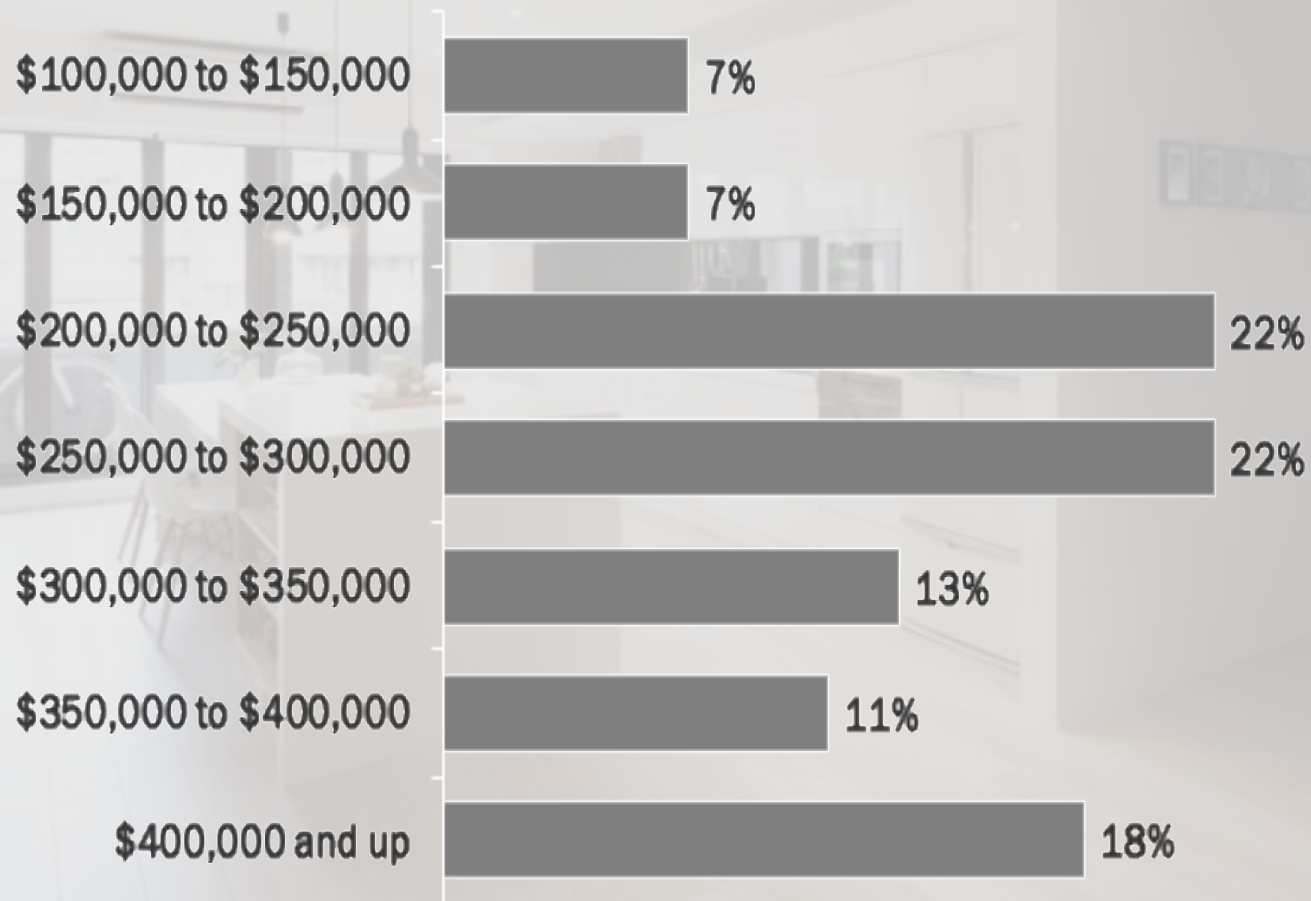
Incomes At or Above 60% AMI



Price Ranges

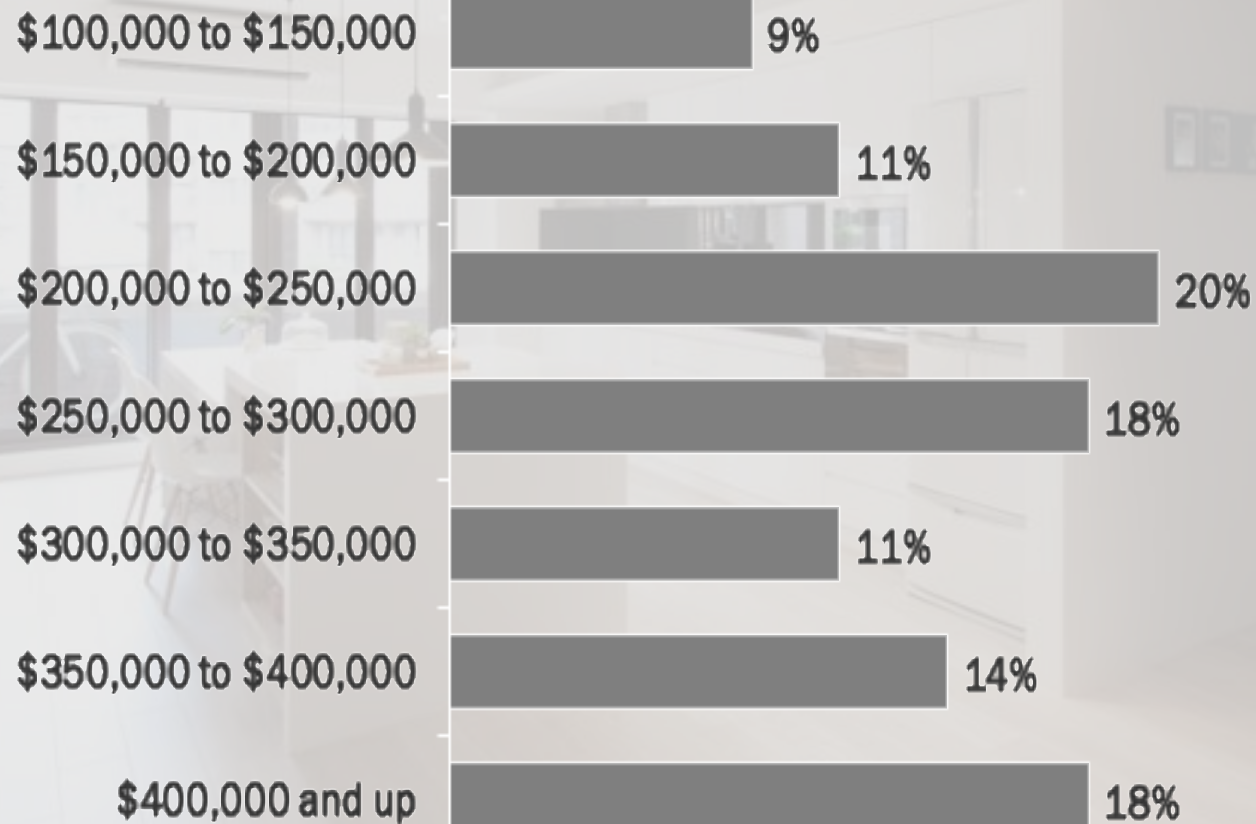
45 Annual Potential Condominium Buyers

Incomes At or Above 60% AMI



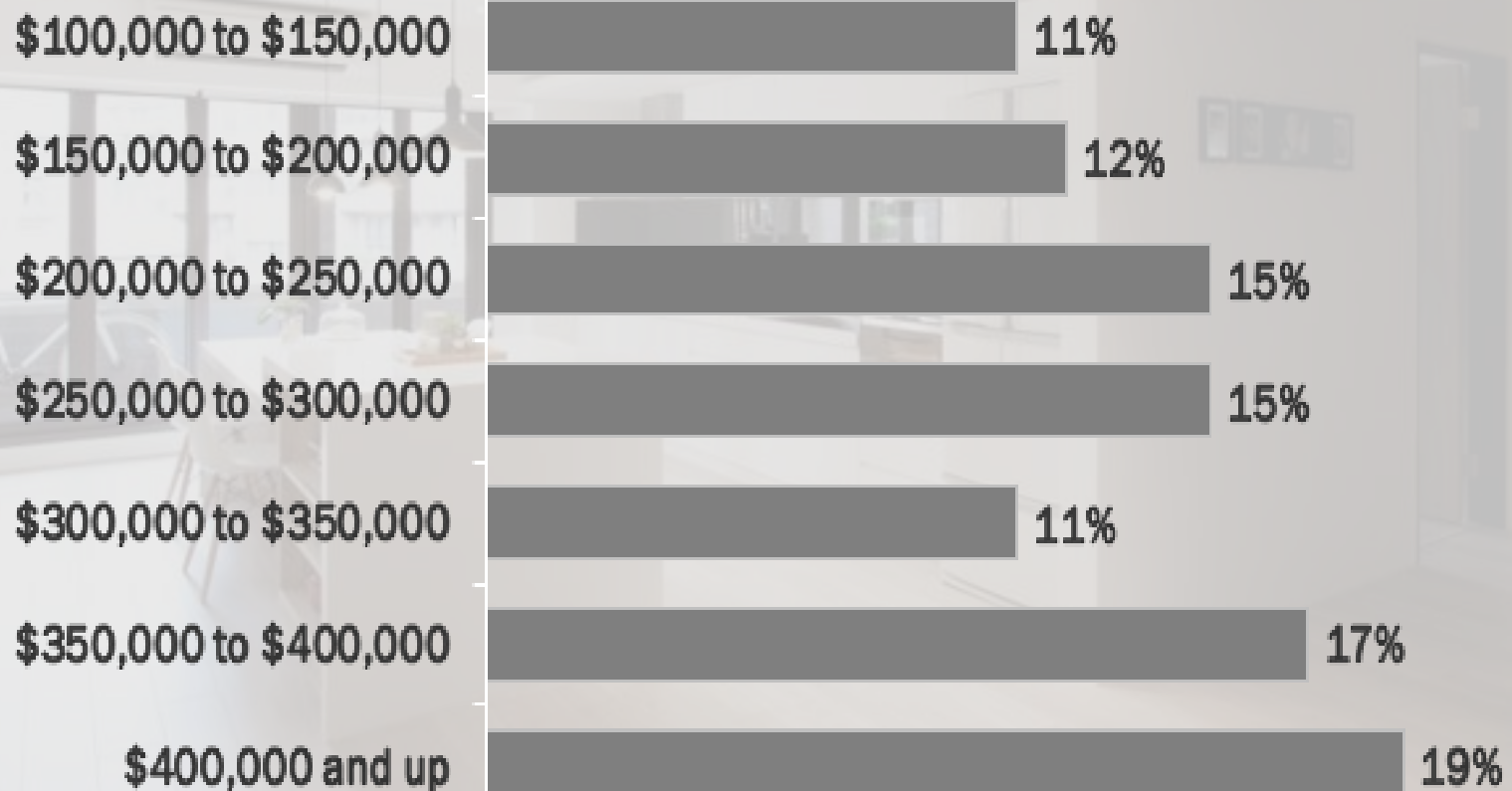
Price Ranges

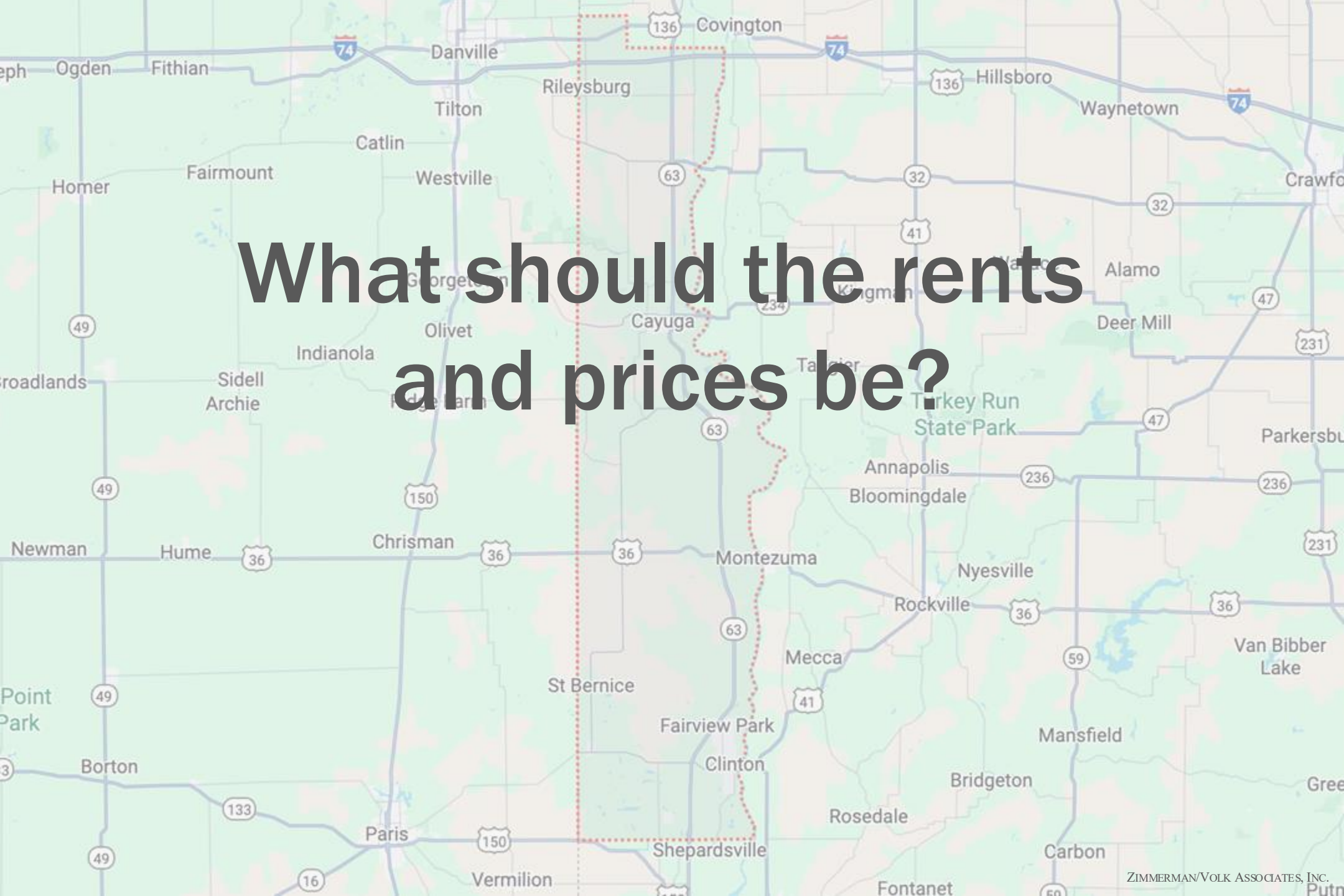
56 Annual Potential Townhouse Buyers Incomes At or Above 60% AMI



Price Ranges

219 Annual Potential House Buyers Incomes At or Above 60% AMI



A map of a region in Ohio, likely the area around Cleveland and Akron. A red dashed line outlines a specific geographic area, possibly a county or a planning district. The map shows various towns and cities, including Danville, Tilton, Rileysburg, Hillsboro, Wayne, Alamo, Deer Mill, Annapolis, Bloomingdale, Montezuma, Nyesville, Rockville, Mecca, St. Bernice, Fairview Park, Clinton, Paris, Vermilion, and Fontanet. Major roads like I-74, I-136, I-49, and I-150 are visible. The text "What should the rents and prices be?" is overlaid in large, bold, black font.

What should the rents and prices be?

Vermillion County

Affordable/Workforce Rents - 60% to 80% AMI

Affordable/Workforce Prices - 60% to 100% AMI

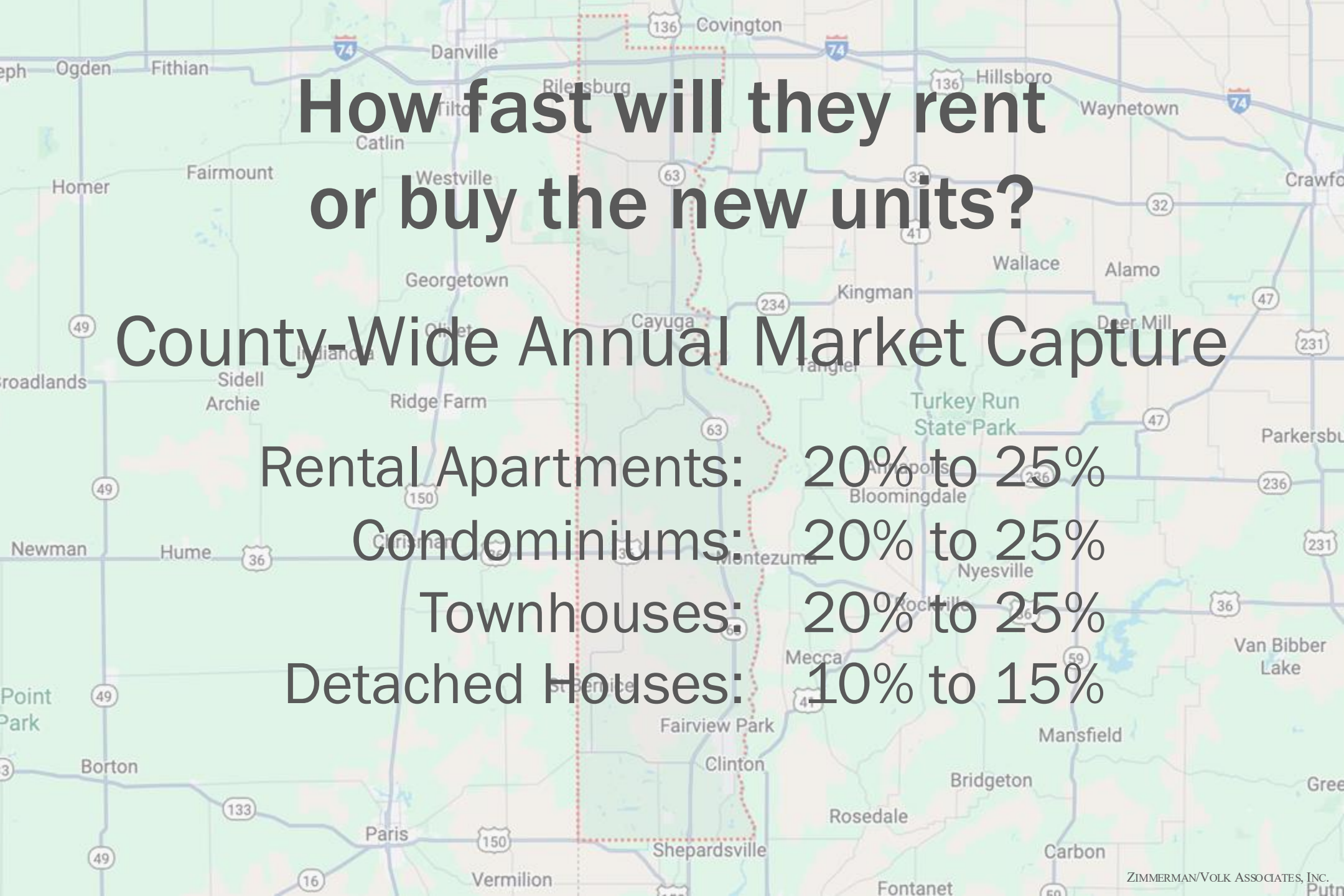
HOUSING TYPE	UNIT RENT/PRICE RANGE	UNIT SIZE RANGE	BASE RENT/PRICE PER SQ. FT.
Rental apartments	\$825-\$1,350	650-1,150 sf	\$1.17-\$1.27
Condominiums	\$130,000-\$210,000	700-1,300 sf	\$162-\$186
Townhouses	\$175,000-\$210,000	950-1,250 sf	\$168-\$184
Detached for-sale	\$101,000-\$275,000	450-1,400 sf	\$193-\$225

Vermillion County

Market-Rate Rents - 80% AMI and up

Market-Rate Prices - 100% AMI and up

HOUSING TYPE	UNIT RENT/PRICE RANGE	UNIT SIZE RANGE	BASE RENT/PRICE PER SQ. FT.
Rental apartments	\$1,050-\$2,050	550-1,500 sf	\$1.37-\$1.92
Condominiums	\$215,000-\$360,000	800-1,800 sf	\$200-\$269
Townhouses	\$280,000-\$365,000	1,350-1,900 sf	\$192-\$207
Detached Houses	\$295,000-\$425,000	1,300-2,100 sf	\$202-\$227

A map of a region in Ohio, likely Adams County, with a red dashed line indicating a market boundary. The map shows various towns and cities, including Danville, Hillsboro, Westville, Georgetown, Cayuga, Kingman, and Paris. Major roads like I-74, I-136, and I-150 are visible. The text is overlaid on the map.

How fast will they rent or buy the new units?

County-Wide Annual Market Capture

Rental Apartments: 20% to 25%

Condominiums: 20% to 25%

Townhouses: 20% to 25%

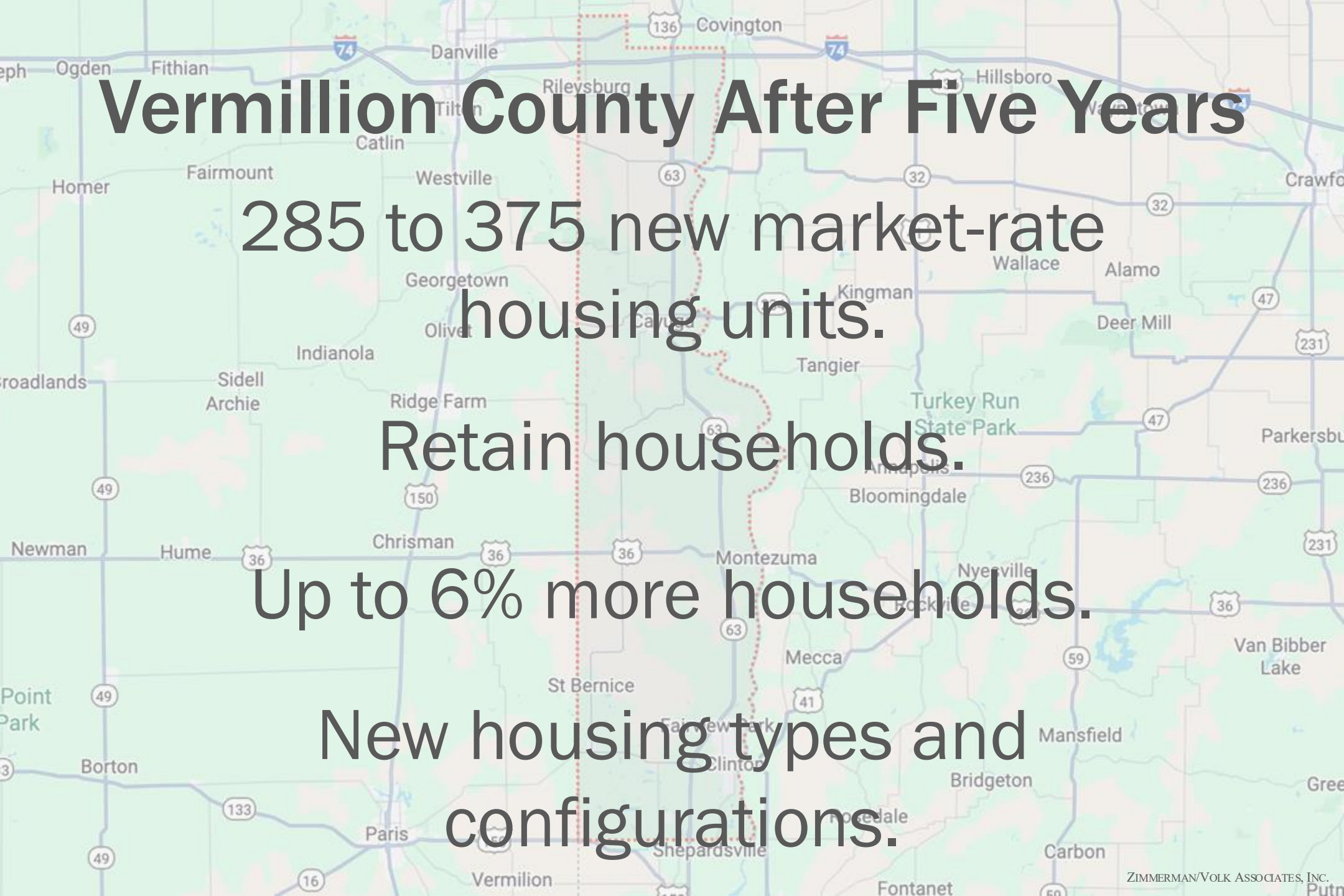
Detached Houses: 10% to 15%

Absorption Forecasts

	<i>Annual Rentals Condominiums</i>	<i>Townhouses</i>		<i>Single-Family</i>					
	<i>Potential</i>	<i>20%</i>	<i>25%</i>	<i>20%</i>	<i>25%</i>	<i>20%</i>	<i>25%</i>	<i>10%</i>	<i>15%</i>
<u>Municipality</u>	<u>Market</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>	<u>Capture</u>
Vermillion County	<u>480</u>	<u>32</u> to <u>40</u>	<u>9</u> to <u>12</u>	<u>12</u> to <u>14</u>	<u>22</u> to <u>33</u>				
Clinton <i>{32% of total}</i>	153	10 to 14	9 to 12	5 to 6	7 to 10				
Cayuga <i>{6% of total}</i>	29	2 to 2	n/a to n/a	1 to 1	1 to 2				
Hillsdale <i>{5% of total}</i>	24	2 to 2	n/a to n/a	1 to 1	1 to 2				
47932 Zip Code <i>{36% of total}</i>	173	11 to 14	n/a to n/a	5 to 6	8 to 12				
Balance of County <i>{21% of total}</i>	101	7 to 8	n/a to n/a	n/a to n/a	5 to 7				
	<u>480</u>	<u>32</u> to <u>40</u>	<u>9</u> to <u>12</u>	<u>12</u> to <u>14</u>	<u>22</u> to <u>33</u>				
	households	dwelling units		dwelling units		dwelling units		dwelling units	

Mansion Apartments



A map of Vermillion County, Missouri, with various towns labeled. A red dashed line runs vertically through the center of the county. Overlaid on the map is text detailing housing goals.

Vermillion County After Five Years

285 to 375 new market-rate
housing units.

Retain households.

Up to 6% more households.

New housing types and
configurations.

