



RENTAL ANALYSIS



123 Main Street
Buffalo NY 14203

This report provides an in-depth comparison of 123 Main Street Buffalo NY 14203 and other properties in the area. This report gives you valuable insight for discerning investment property analysis.

RENT ESTIMATE

\$ 1,070

CONFIDENCE SCORE

79 %

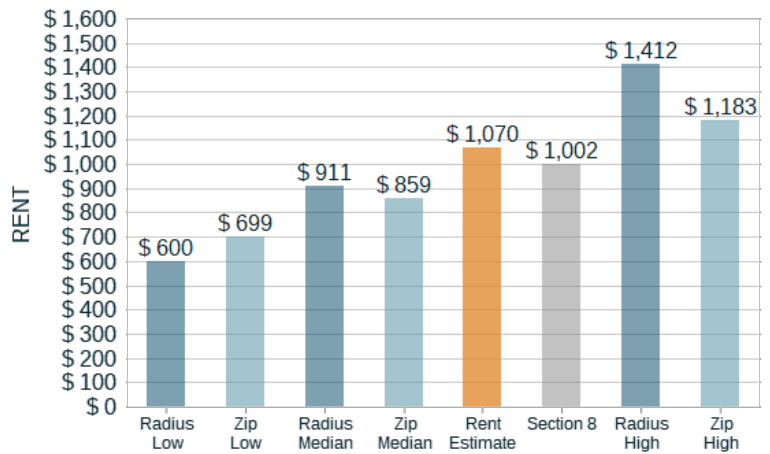
EST PROPERTY VACANCY RATE

9.1 %

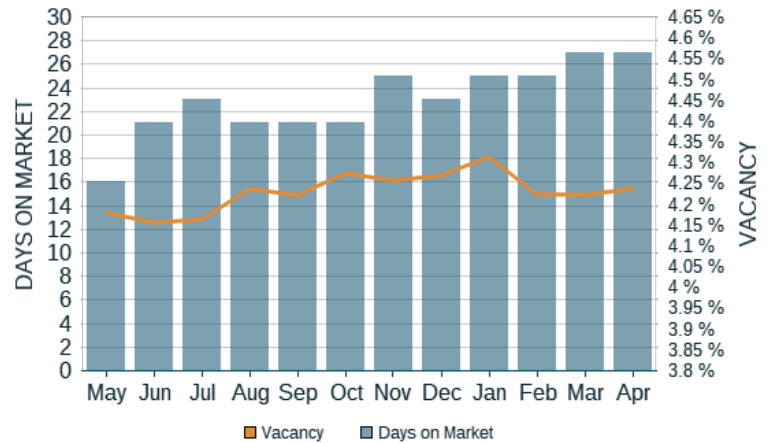
SUBJECT PROPERTY DETAILS		TYPE SINGLE-FAMILY
		YEAR BUILT NOT FOUND
		SQ/FT 1,500
		SQ/FT LOT NOT FOUND
		BEDS 3
		BATHS 2.0
		RADIUS SEARCHED 2.0 mi.
	# OF COMPS 56	
	GLA SQ/FT VS COMPS LARGER THAN 38 %	

Report Date: 05/15/2018 Versions: R34.A3

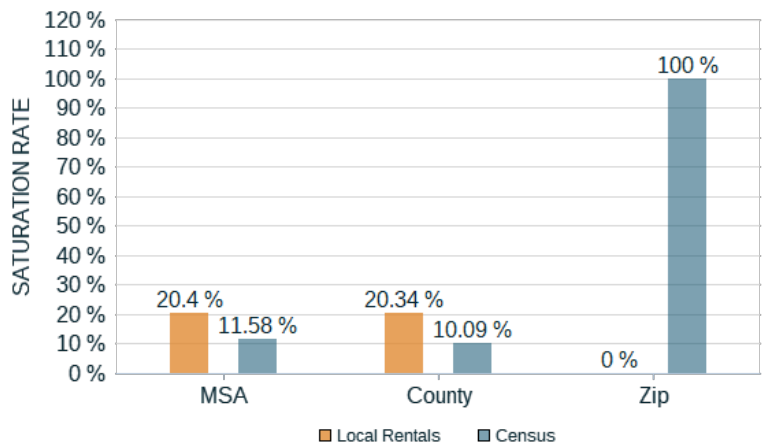
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY



RENTAL SATURATION BENCHMARKS



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

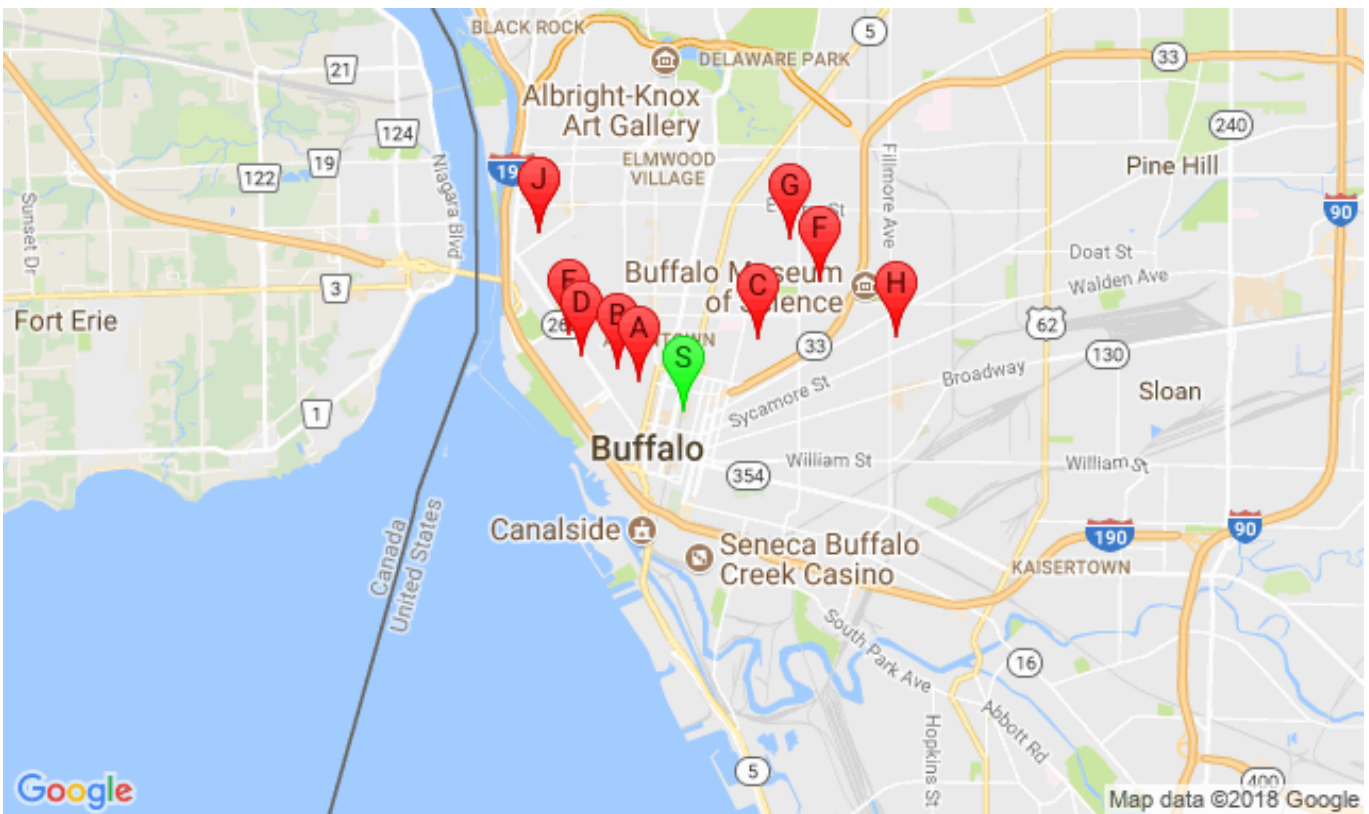


RENTAL ANALYSIS

COMPARABLE FOR-RENT PROPERTIES

123 Main Street
Buffalo NY 14203

	SQ/FT	Bed	Bath	Dist	Type	Rent
A: 17 West Ave Buffalo NY 14201	1,543	3	1.0	0.44 mi.	SINGLE	\$ 1,100
B: 112 10th St Buffalo NY 14201	1,300	3	2.0	0.64 mi.	SINGLE	\$ 1,200
C: 200 Locust St Buffalo NY 14204	1,217	3	1.0	0.85 mi.	SINGLE	\$ 850
D: 502 Niagara St Rear Buffalo NY 14201	1,200	3	1.0	0.95 mi.	SINGLE	\$ 800
E: 596 Niagara St Fl 2 Buffalo NY 14201	1,200	3	1.0	1.13 mi.	SINGLE	\$ 1,100
F: 210 Timon St Buffalo NY 14208	1,550	3	1.0	1.54 mi.	SINGLE	\$ 900
G: 276 E Utica St Buffalo NY 14208	1,100	3	2.0	1.65 mi.	SINGLE	\$ 911
H: 21 B St Buffalo NY 14211	1,200	3	2.0	1.85 mi.	SINGLE	\$ 950
I: 580 Plymouth Ave Buffalo NY 14213	1,456	3	1.0	1.88 mi.	SINGLE	\$ 950
J: 578 Plymouth Ave Buffalo NY 14213	1,272	3	2.0	1.88 mi.	SINGLE	\$ 950



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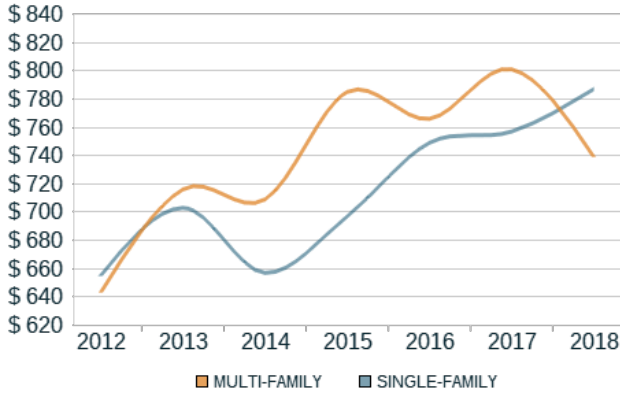


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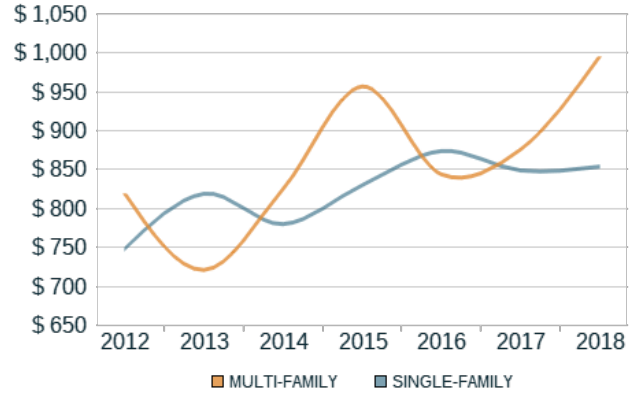
COUNTY RENT TRENDS BY BEDROOM & TYPE

123 Main Street
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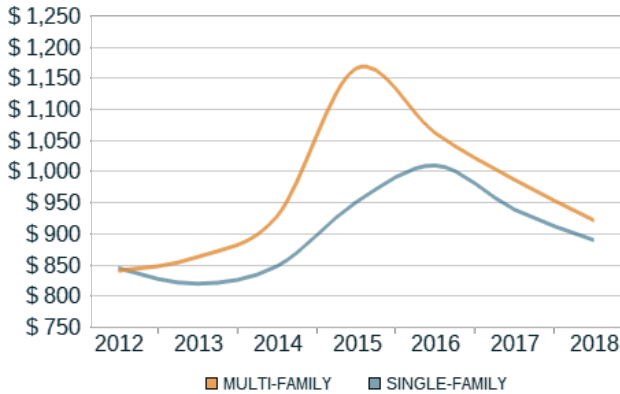
1BD RENTAL TRENDS IN COUNTY



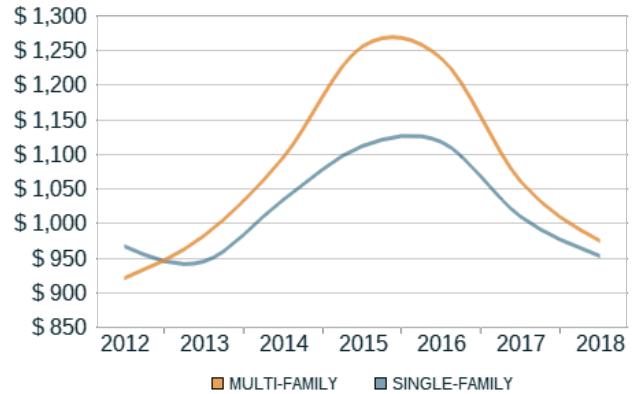
2BD RENTAL TRENDS IN COUNTY



3BD RENTAL TRENDS IN COUNTY



4BD RENTAL TRENDS IN COUNTY



MEDIAN HOUSING RENTAL RATES IN BUFFALO, NY

TYPE	MEDIAN RENT	SECTION 8	AVG SQFT	\$/SQFT
1BD SINGLE-FAMILY in Buffalo	\$ 769	\$ 660	1,204	\$ 0.64
1BD MULTI-FAMILY in Buffalo	\$ 790	\$ 660	732	\$ 1.08
2BD SINGLE-FAMILY in Buffalo	\$ 898	\$ 799	1,177	\$ 0.76
2BD MULTI-FAMILY in Buffalo	\$ 874	\$ 799	1,017	\$ 0.86
3BD SINGLE-FAMILY in Buffalo	\$ 915	\$ 1,002	1,292	\$ 0.71
3BD MULTI-FAMILY in Buffalo	\$ 917	\$ 1,002	1,371	\$ 0.67
4BD SINGLE-FAMILY in Buffalo	\$ 959	\$ 1,163	1,445	\$ 0.66
4BD MULTI-FAMILY in Buffalo	\$ 969	\$ 1,163	1,658	\$ 0.58

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RENTAL ANALYSIS

AREA GROSS YIELD & RENTAL TRENDS

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GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES

ZIP CODES	GROSS YIELD %	MEDIAN RENT
14203	8.01 %	\$ 859
14204	16.34 %	\$ 943
14202	2.48 %	\$ 977
14210	15.58 %	\$ 804
14201	10.12 %	\$ 1,194
14220	8.52 %	\$ 910
14208	16.83 %	\$ 881
14209	8.96 %	\$ 972
14206	15.27 %	\$ 926
14222	3.95 %	\$ 1,684

RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 14203	\$18 ↑	-\$6 ↓	-\$92 ↓
City of Buffalo	-\$15 ↓	-\$14 ↓	-\$65 ↓
County of Erie	-\$26 ↓	-\$36 ↓	-\$92 ↓
State of New York	\$3 ↑	\$8 ↑	\$33 ↑

Data Sources

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



DATA DICTIONARY

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



DATA DICTIONARY

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