

RENTAL PROPERTY ANALYSIS REPORT

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# 2301 STILLMAN RD. CLEVELAND HEIGHTS OH 44118

This report provides an in-depth comparison of **2301 STILLMAN RD. CLEVELAND HEIGHTS OH 44118** and other properties in the area. Powered by RentRange®, this report gives you valuable insight for discerning investment property analysis.

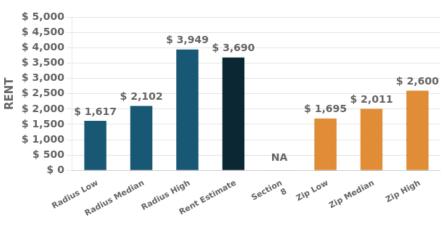
#### RENTRANGE ESTIMATE



#### EST PROPERTY VACANCY RATE



**RENTAL BENCHMARKS** 



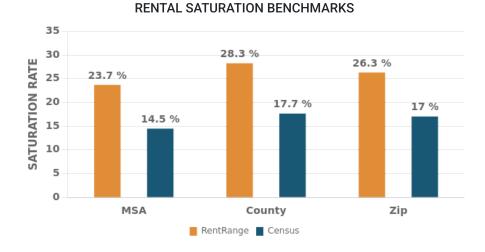
DAYS ON MARKET VS VACANCY IN COUNTY 34 7.9 % 7.8 % 33 7.7 % DAYS ON MARKET 32 7.6 % 7.5 % 31 7.4 % 30 7.3 % 29 7.2 % 7.1 % 28 7.0 % 27 6.9 % 6.8 % 26

Apr May Jun

📕 Vacancy 📕 Days on Market

Jul Aug Sep

Oct Nov



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Nov Dec Jan

Feb

Mar



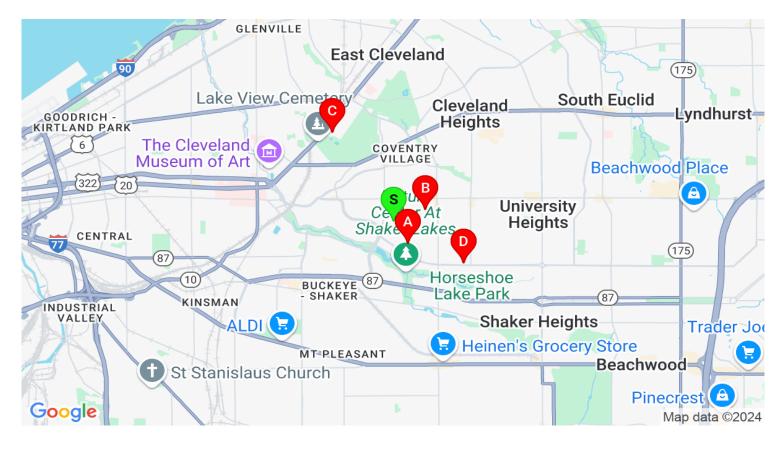
# **RENTAL PROPERTY**

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# **COMPARABLE FOR-RENT PROPERTIES**

#### 2301 STILLMAN RD. **CLEVELAND HEIGHTS OH 44118**

|   | 도구<br>SQ/FT |   | <i>,</i> , | Year Built | Q<br>Dist | 个<br>Type     | َ<br>®<br>Rent |
|---|-------------|---|------------|------------|-----------|---------------|----------------|
| A: 2510 ARLINGTON RD CLEVELAND HEIGHTS OH 44118     | 5,183       | 6 | 5          | 1913       | 0.4 mi.   | Single Family | \$ 4,700       |
| B: 3096 MEADOWBROOK BLVD CLEVELAND HEIGHTS OH 44118 | 5,300       | 5 | 2          | 1922       | 0.49 mi.  | Multi-Family  | \$ 2,195       |
| C: 1827 LAKEVIEW RD CLEVELAND OH 44112              | 6,083       | 6 | 2          | 1904       | 1.62 mi.  | Single Family | \$ 1,450       |
| D: 2675 IDLEWOOD RD CLEVELAND HEIGHTS OH 44118      | 4,208       | 5 | 3          | 1925       | 1.19 mi.  | Multi-Family  | \$ 2,008       |



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# **COUNTY RENT TRENDS BY BEDROOM & TYPE**

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**1BD RENTAL TRENDS IN COUNTY** \$ 1,400 \$ 1,150 \$ 1,100 \$ 1,300 \$ 1,050 \$ 1,200 \$ 1,000 \$ 950 \$ 1,100 \$ 900 \$ 850 \$ 1,000 \$ 800 \$ 900 \$ 750 \$ 700 \$ 800 2019 2020 2021 2022 2023 2024

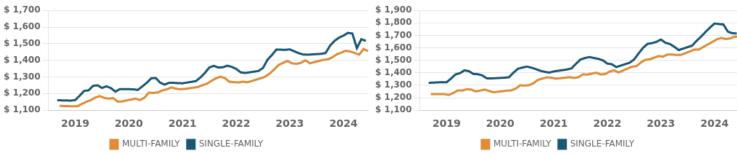
2BD RENTAL TRENDS IN COUNTY





MULTI-FAMILY SINGLE-FAMILY

#### **4BD RENTAL TRENDS IN COUNTY**



#### MEDIAN HOUSING RENTAL RATES IN CLEVELAND HEIGHTS, OH

| ТҮРЕ                           | MEDIAN RENT | SECTION 8 | AVG SQFT | \$/SQFT |
|--------------------------------|-------------|-----------|----------|---------|
| 1BD SINGLE-FAMILY in CLEVELAND | \$ 1,055    | \$ 913    | 896      | \$ 0.82 |
| 1BD MULTI-FAMILY in CLEVELAND  | \$ 1,017    | \$ 913    | 805      | \$ 1.06 |
| 2BD SINGLE-FAMILY in CLEVELAND | \$ 1,249    | \$1108    | 1,054    | \$ 0.93 |
| 2BD MULTI-FAMILY in CLEVELAND  | \$ 1,117    | \$1108    | 982      | \$ 0.93 |
| 3BD SINGLE-FAMILY in CLEVELAND | \$ 1,472    | \$ 1434   | 1,294    | \$ 0.99 |
| 3BD MULTI-FAMILY in CLEVELAND  | \$ 1,392    | \$ 1434   | 1,283    | \$ 0.81 |
| 4BD SINGLE-FAMILY in CLEVELAND | \$ 1,661    | \$1527    | 1,714    | \$ 0.88 |
| 4BD MULTI-FAMILY in CLEVELAND  | \$ 1,656    | \$1527    | 1,976    | \$ 0.66 |

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# AREA GROSS YIELD & RENTAL TRENDS

2301 STILLMAN RD. CLEVELAND HEIGHTS OH 44118

# **GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES**

| ZIP CODES | GROSS YIELD %        | MEDIAN RENT |
|-----------|----------------------|-------------|
| 44118     | 9.0 %                | \$ 1,715    |
| 44121     | 11.08 %              | \$ 1,521    |
| 44120     | 16.76 %              | \$ 1,476    |
| 44112     | 25.58 %              | \$ 1,504    |
| 44106     | 9.46 %               | \$ 1,615    |
| 44122     | 5.12 %               | \$ 1,631    |
| 44108     | 20.91 %              | \$ 1,368    |
| 44124     | 9.35 %               | \$ 1,697    |
| 44104     | 19.95 %              | \$ 1,503    |
| 44110     | 18.94 %              | \$ 1,325    |
|           | RENTAL TREND SUMMARY |             |

| TYPE               | 1 MONTH CHANGE | 3 MONTH CHANGE | 12 MONTH CHANGE |
|--------------------|----------------|----------------|-----------------|
| Zip Code 44118     | \$ 50 🕇        | \$12 🕇         | \$ 140 🕇        |
| County of CUYAHOGA | \$-11 <b>\</b> | \$-36 🖶        | \$ 137 🕇        |
| State of OH        | \$ 5 🕇         | \$ 33 🕇        | \$ 125 🕇        |

#### **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.

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# **DATA DICTIONARY**

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| CENSUS COUNTRY 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.  |
|---|---|
| CONFIDENCE SCORE                              | The confidence score of a valuation is derived from FSD (Forecast Standard Deviation) and indicates the level of accuracy in the AVM estimate. For example, suppose the rent AVM estimate is \$1,000 and the corresponding confidence score is 95. In that case, there is a 68 percent probability that the actual market rent will fall between +/-5 percent around the rent AVM estimate, i.e. between \$950 and \$1,050. The higher the confidence score, the smaller the prediction error and the more confidence we have in the rent AVM estimate. |
| CUSTOM COUNTY SATURATION                      | Estimated percentage of renter-occupied units versus owner-occupied units as reported by RentRange within the geography searched. RentRange estimates rental saturation for single-family detached properties only.   |
| CUSTOM COUNTY VACANCY                         | Estimated vacancy rate as reported by RentRange 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<br>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                    | RentRange's 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. Gross yield = gross income / total property price  |
| 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.  |

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| METROPOLITAN STATISTICAL AREA<br>(MSA) | Metropolitan statistical areas are geographic entities delineated by the Office of<br>Management and Budget (OMB)for use by Federal statistical agencies in collecting,<br>tabulating, and publishing Federal statistics. A metro area contains a core urban area of<br>50,000 or more population. Each metro area consists of one or more counties and includes<br>the counties containing the core urban area, as well as any adjacent counties that have a<br>high degree of social and economic integration (as measured by commuting to work) with<br>the urban core. Source:http://www.census.gov/population/metro. |
|--|---|
| MULTI-FAMILY                           | Includes apartments, condominiums, townhomes, duplexes, triplexes, and quadruplexes.  |
| PRICE & RENT TREND IN COUNTY           | 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.  |
| RENTRANGE RENTAL ESTIMATE              | RentRange® Rental Estimate for the subject property using our proprietary algorithm. The Rental 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                          | Stand alone single-family home.   |

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