

RENTAL PROPERTY ANALYSIS REPORT

### 484 WILLETT AVE. RIVERSIDE RI 02915

This report provides an in-depth comparison of **484 WILLETT AVE. RIVERSIDE RI 02915** and other properties in the area. Powered by RentRange®, this report gives you valuable insight for discerning investment property analysis.

#### RENTRANGE ESTIMATE



CONFIDENCE SCORE

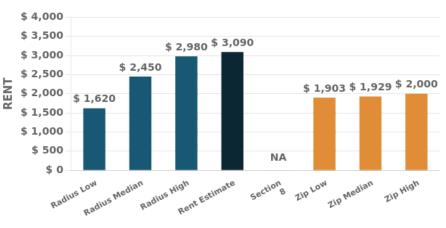
84 %

EST PROPERTY VACANCY RATE



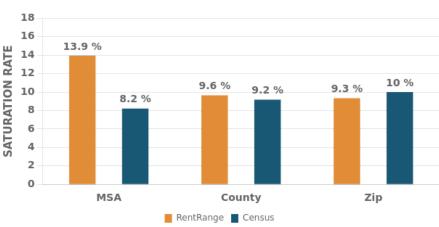
Report Date: 03/20/2025 Versions: R34.A3

**RENTAL BENCHMARKS** 



DAYS ON MARKET VS VACANCY IN COUNTY





RENTAL SATURATION BENCHMARKS

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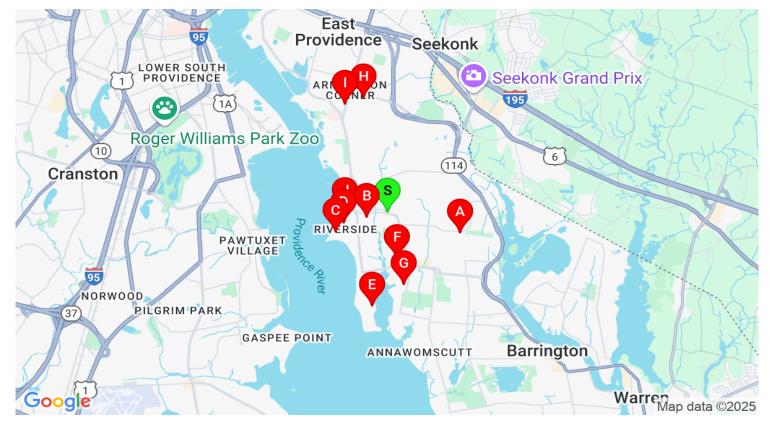
## **COMPARABLE FOR-RENT PROPERTIES**

#### RENTAL PROPERTY ANALYSIS REPORT

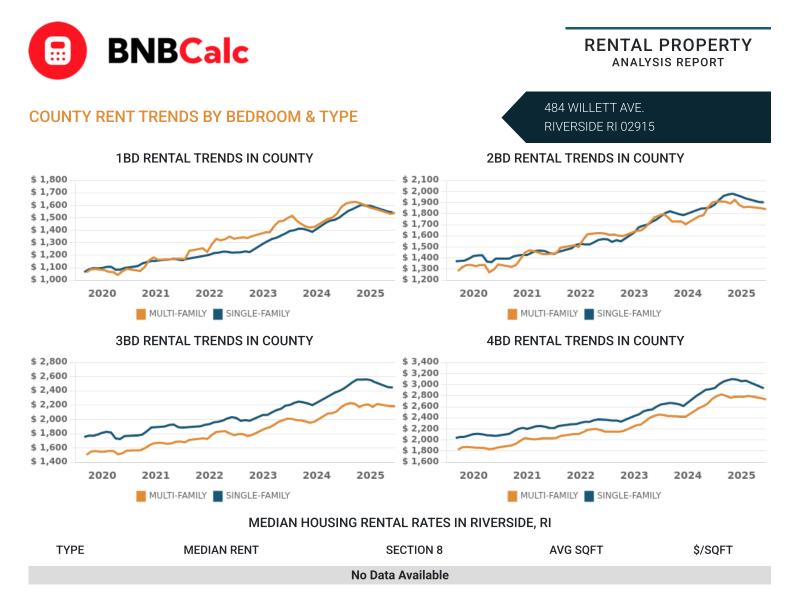
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484 WILLETT AVE. RIVERSIDE RI 02915

|  | SQ/FT | Ш<br>Bed | ्र<br>Bath | Tear Built | Q<br>Dist | ြို<br>Type   | ें<br>Rent |
|--|-------|----------|------------|------------|-----------|---------------|------------|
| A: 6 ORMOND DR RIVERSIDE RI 02915        | 1,652 | 3        | 1          | 1966       | 1.09 mi.  | Single Family | \$ 2,800   |
| B: 54 FENNER AVE RIVERSIDE RI 02915      | 1,036 | 3        | 1          | 1900       | 0.3 mi.   | Single Family | \$ 2,200   |
| C: 21 BORDEN ST RIVERSIDE RI 02915       | 1,300 | 3        | 2          | 1930       | 0.79 mi.  | Single Family | \$ 2,300   |
| D: 87 CEDAR AVE RIVERSIDE RI 02915       | 1,060 | 2        | 1          | 1950       | 0.64 mi.  | Single Family | \$ 2,000   |
| E: 126 RIVERSIDE DR RIVERSIDE RI 02915   | 1,060 | 2        | 1          | 1930       | 1.45 mi.  | Single Family | \$ 2,750   |
| F: 38 VIOLA AVE RIVERSIDE RI 02915       | 1,093 | 3        | 1          | 1928       | 0.72 mi.  | Single Family | \$ 2,000   |
| G: 64 HAROLD ST RIVERSIDE RI 02915       | 1,543 | 3        | 2          | 1921       | 1.13 mi.  | Single Family | \$ 3,500   |
| H: 12 BUCKTHORNE AVE RIVERSIDE RI 02915  | 953   | 2        | 1          | 1952       | 1.78 mi.  | Single Family | \$ 2,600   |
| I: 2919 PAWTUCKET AVE RIVERSIDE RI 02915 | 1,300 | 2        | 1          | 1920       | 1.75 mi.  | Single Family | \$ 1,750   |
| J: 75 JACKSON AVE RIVERSIDE RI 02915     | 1,500 | 3        | 1          | 1990       | 0.61 mi.  | Multi-Family  | \$ 2,300   |



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# AREA GROSS YIELD & RENTAL TRENDS

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

| ZIP CODES            | GROSS YIELD %  |                | MEDIAN RENT     |  |  |
|----------------------|----------------|----------------|-----------------|--|--|
| 02915                | 7.17 %         |                | \$ 2,470        |  |  |
| 02914                | 7.24 %         |                | \$ 2,432        |  |  |
| 02905                | 7.68 %         |                | \$ 2,484        |  |  |
| 02806                | 4.86 %         |                | \$ 2,622        |  |  |
| 02888                | 7.68 %         |                | \$ 2,505        |  |  |
| 02907                | 7.97 %         |                | \$ 2,473        |  |  |
| 02903                | 7.13 %         |                | \$ 2,467        |  |  |
| 02910                | 7.72 %         |                | \$ 2,507        |  |  |
| 02912                | 7.17 %         |                | \$ 2,476        |  |  |
| 02916                | 7.31 %         |                | \$ 2,489        |  |  |
| RENTAL TREND SUMMARY |                |                |                 |  |  |
| ТҮРЕ                 | 1 MONTH CHANGE | 3 MONTH CHANGE | 12 MONTH CHANGE |  |  |
| Zip Code 02915       | \$-18 <b>\</b> | \$ -69 🖊       | \$ 70 🕇         |  |  |
| County of PROVIDENCE | \$-2 <b>↓</b>  | \$ -50 🖊       | \$ 57 🕇         |  |  |

#### **Data Sources**

State of RI

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.

\$-105 🖊

\$-23 🖊

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### **DATA DICTIONARY**

ANALYSIS REPORT

**RENTAL PROPERTY** 

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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<br>Rental Estimate assumes that the property is in average condition compared to the<br>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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