



RENTAL ANALYSIS



**4042 Ross Rd
Memphis TN 38115**

This report provides an in-depth comparison of 4042 Ross Rd Memphis TN 38115 and other properties in the area. This report gives you valuable insight for discerning investment property analysis.

RENT ESTIMATE

\$ 880

CONFIDENCE SCORE

98 %

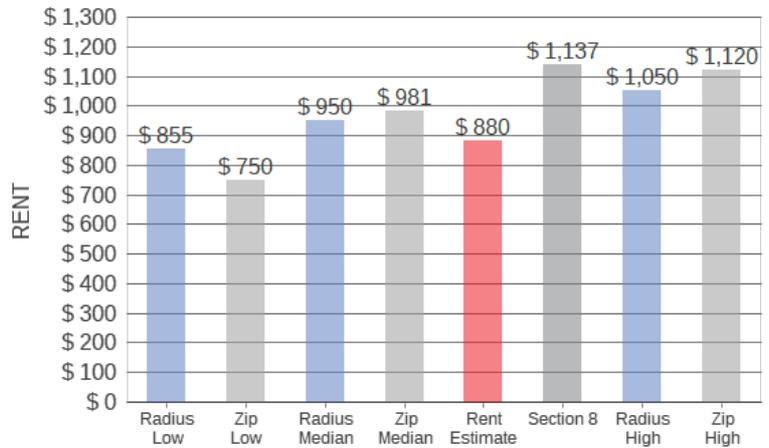
EST PROPERTY VACANCY RATE

6.6 %

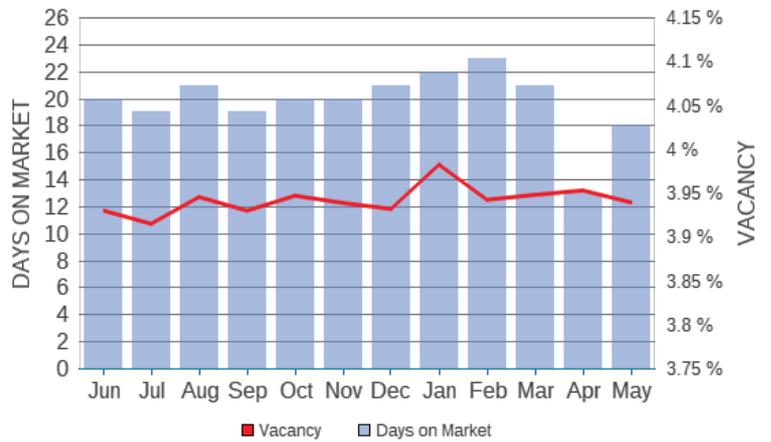
SUBJECT PROPERTY DETAILS		TYPE SINGLE-FAMILY
		YEAR BUILT 1985
		SQ/FT 1,150
		SQ/FT LOT 8,408
		BEDS 3
		BATHS 2.0
	RADIUS SEARCHED 0.5 mi.	
	# OF COMPS 91	
	GLA SQ/FT VS COMPS SMALLER THAN 95 %	

Report Date: 06/21/2017 Versions: R24.A3

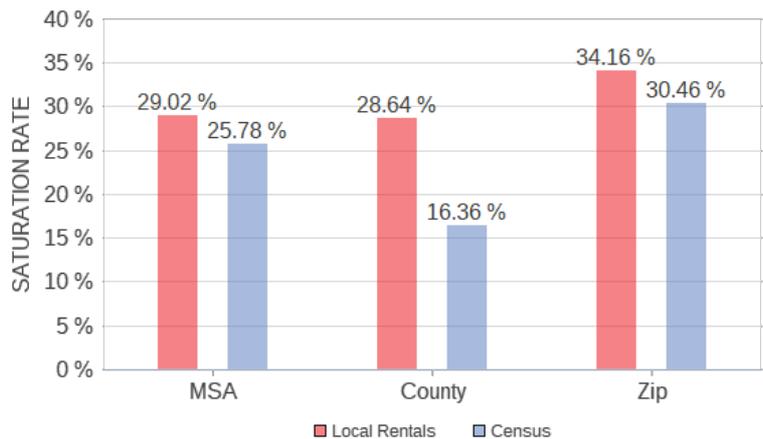
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY



RENTAL SATURATION BENCHMARKS



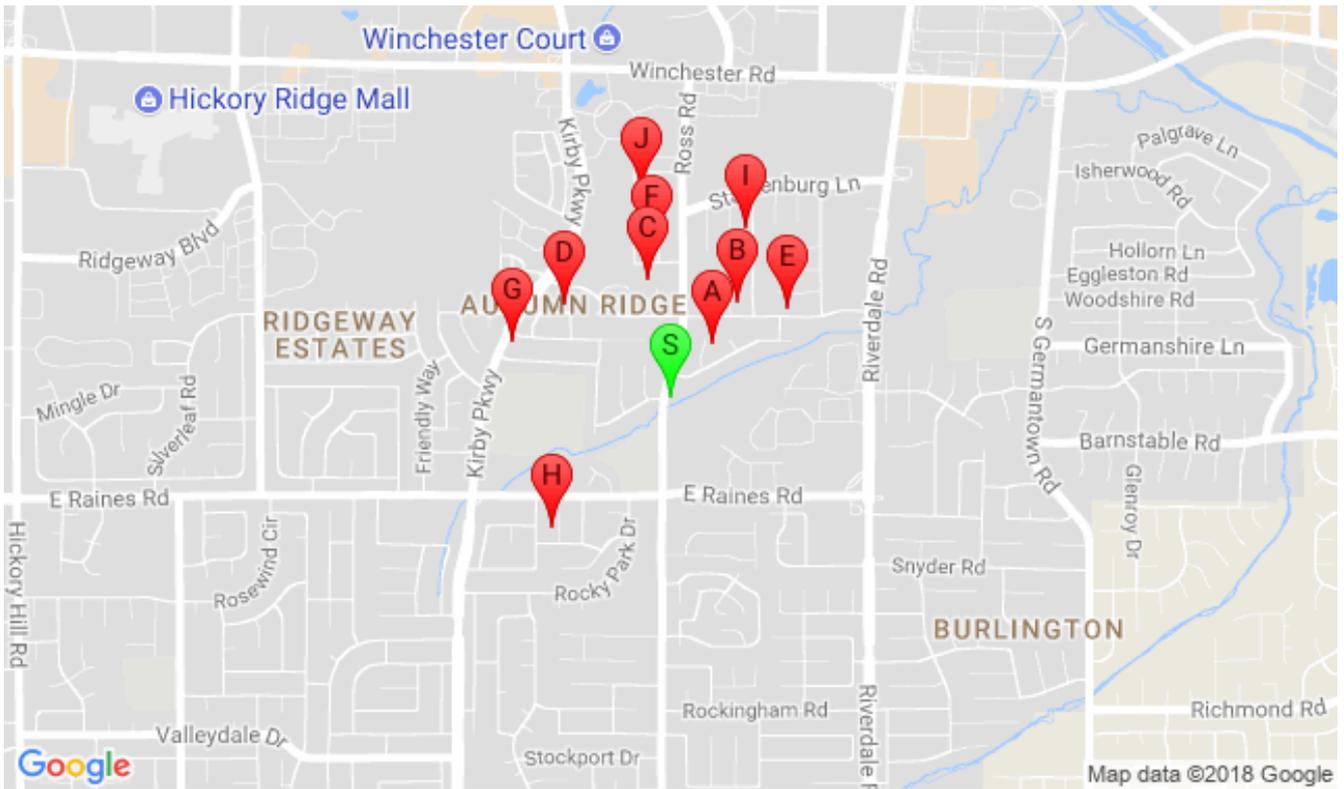
Estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant 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.



COMPARABLE FOR-RENT PROPERTIES

4042 Ross Rd
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	SQ/FT	Bed	Bath	Dist	Type	Rent
A: 3974 Almond Cv Memphis TN 38115	1,195	3	2.0	0.16 mi.	SINGLE	\$ 950
B: 3924 Birchmeadow Cv Memphis TN 38115	1,290	3	2.0	0.27 mi.	SINGLE	\$ 900
C: 3899 Tall Birch Memphis TN 38115	1,400	3	2.0	0.28 mi.	SINGLE	\$ 895
D: 6580 Birch Hollow Dr Memphis TN 38115	1,526	3	2.0	0.33 mi.	SINGLE	\$ 900
E: 6850 Birch Run Ln Memphis TN 38115	1,272	3	2.0	0.34 mi.	SINGLE	\$ 900
F: 3855 Silver Chalice Dr Memphis TN 38115	1,458	3	2.0	0.35 mi.	SINGLE	\$ 900
G: 6521 Red Birch Dr Memphis TN 38115	1,365	3	2.0	0.39 mi.	SINGLE	\$ 875
H: 4203 Red Leaf Cv Memphis TN 38141	1,351	3	2.0	0.41 mi.	SINGLE	\$ 895
I: 3833 Lucerne Dr Memphis TN 38115	1,314	3	2.0	0.43 mi.	SINGLE	\$ 895
J: 3786 Caravel Dr Memphis TN 38115	1,357	3	2.0	0.49 mi.	SINGLE	\$ 895



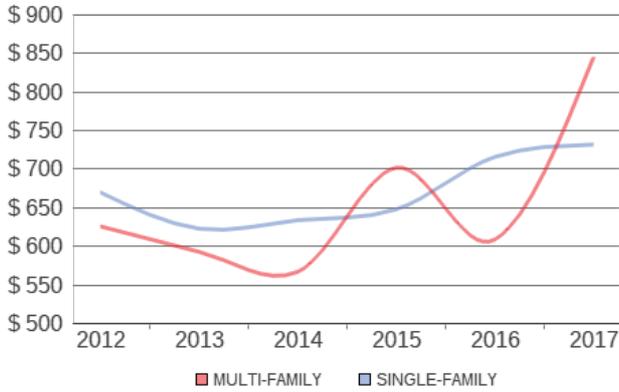
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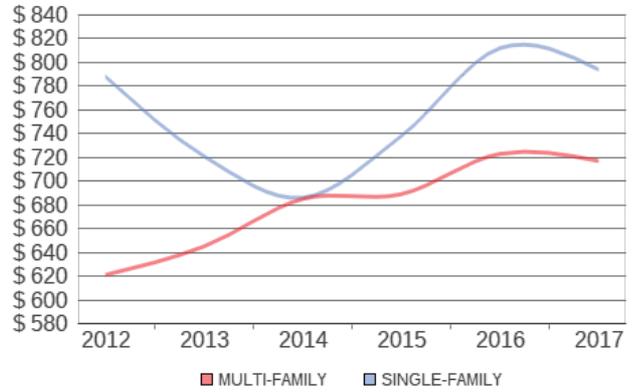
COUNTY RENT TRENDS BY BEDROOM & TYPE

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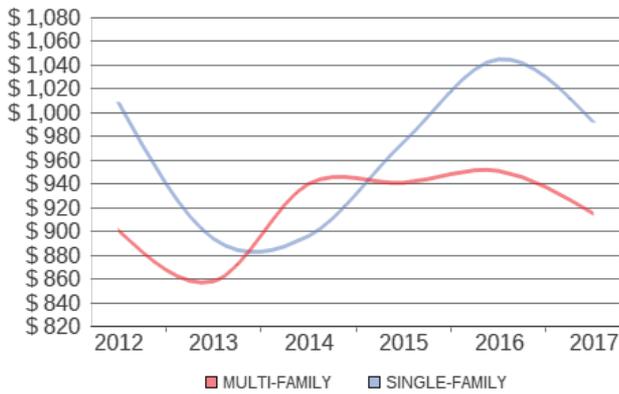
1BD RENTAL TRENDS IN COUNTY



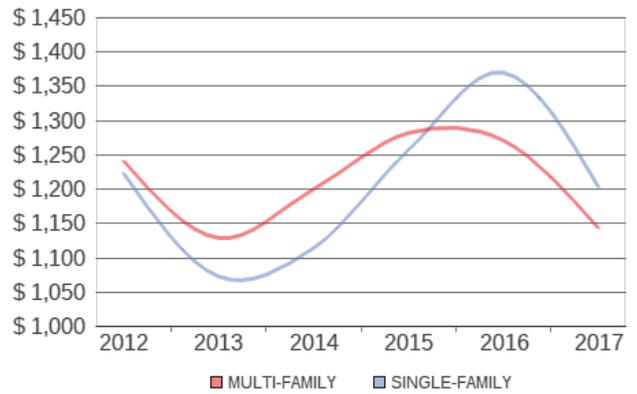
2BD RENTAL TRENDS IN COUNTY



3BD RENTAL TRENDS IN COUNTY



4BD RENTAL TRENDS IN COUNTY



MEDIAN HOUSING RENTAL RATES IN MEMPHIS, TN

TYPE	MEDIAN RENT	SECTION 8	AVG SQFT	\$/SQFT
1BD SINGLE-FAMILY in Memphis	\$ 820	\$ 707	1,298	\$ 0.63
1BD MULTI-FAMILY in Memphis	\$ 713	\$ 707	731	\$ 0.98
2BD SINGLE-FAMILY in Memphis	\$ 684	\$ 835	1,027	\$ 0.67
2BD MULTI-FAMILY in Memphis	\$ 737	\$ 835	1,001	\$ 0.74
3BD SINGLE-FAMILY in Memphis	\$ 886	\$ 1,137	1,341	\$ 0.66
3BD MULTI-FAMILY in Memphis	\$ 916	\$ 1,137	1,375	\$ 0.67
4BD SINGLE-FAMILY in Memphis	\$ 1,035	\$ 1,331	1,790	\$ 0.58
4BD MULTI-FAMILY in Memphis	\$ 1,043	\$ 1,331	1,764	\$ 0.59

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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
38115	12.96 %	\$ 981
38119	9.99 %	\$ 1,186
38141	12.32 %	\$ 991
38120	9.72 %	\$ 1,276
38118	14.27 %	\$ 860
38138	7.68 %	\$ 1,586
38117	10.96 %	\$ 980
38125	11.16 %	\$ 1,188
38152	4.66 %	\$ 1,112
38111	16.57 %	\$ 846

RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 38115	\$4	-\$5	-\$17
City of Memphis	-\$15	-\$14	-\$38
County of Shelby	-\$22	-\$16	-\$64
State of Tennessee	\$3	\$4	\$16

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 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.

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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.

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