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MARKET**STADIUM**®

One-Stop Location Analytics Platform

Key Takeaways (1 of 2)

- 1. High Renter Occupancy:** With a Renter-Occupied Unit % of 89.8, the property demonstrates a strong demand from tenants, indicating a stable income stream for investors focused on core real estate assets.
- 2. Elevated Vacancy Concerns:** The Renter Vacancy % stands at 14.6, which is relatively high and could signal potential income instability or a need for improved management strategies to enhance tenant retention and attraction.
- 3. Minimal Growth in Renter Base:** The Projected Renter Growth YoY% is only 0.3, suggesting very slow growth in tenant demand. This could limit upside potential in rental income in the near term, aligning with a core investment strategy that prioritizes stability over high growth.
- 4. Strong GDP Growth:** A GDP Growth (3yr CAGR) of 10.31 indicates robust economic activity in the area, supporting tenant employment and the overall demand for housing, which is beneficial for sustaining property values and rental income.
- 5. Low Unemployment Rate:** The Unemployment Rate of 3.34 suggests a healthy job market, which typically supports higher occupancy rates and stable rental income, aligning well with a core investment strategy.

Key Takeaways (2 of 2)

6. Coastal Flooding Risk: The property at 1711 Caroline St faces a very high risk of coastal flooding, which could lead to significant property damage and disruption, potentially increasing insurance costs and impacting long-term asset value.

7. Stable Market Value: The Market Value of \$5,800,000 and a recent sale at \$4,800,000 indicate a stable valuation environment, which is typical for core real estate investments seeking less volatility.

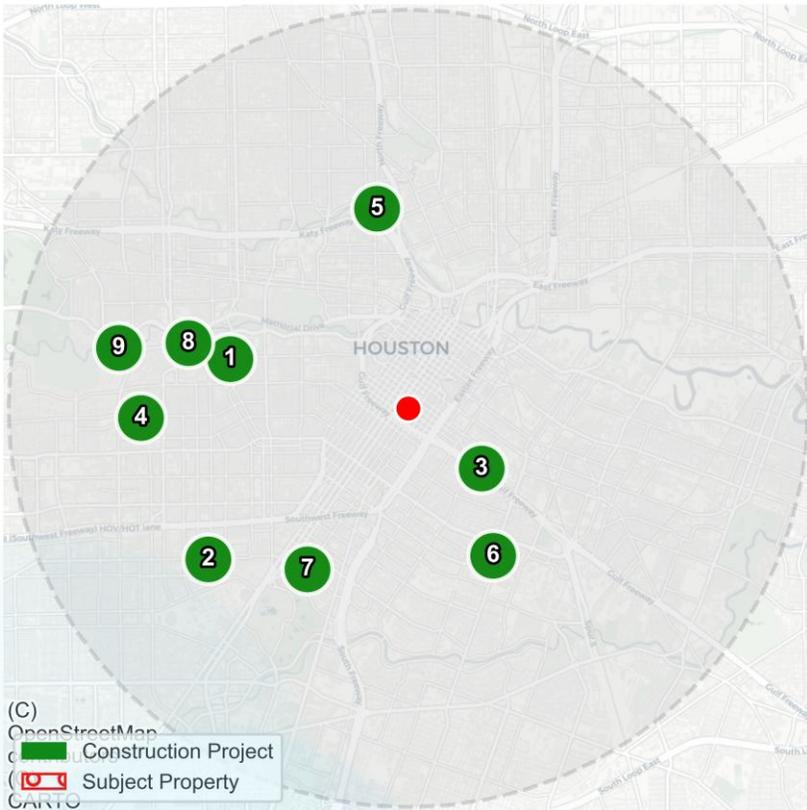
8. Limited Upside in Housing Value Growth: The Projected 3-year housing value growth of only 0.4 YoY % at 1711 Caroline St suggests limited appreciation potential, which is consistent with a core investment strategy focusing on income rather than capital growth.

9. High Median Income: A Median Income of \$106,610 in the resident demographic profile supports the ability of tenants to pay higher rents, contributing to a stable revenue stream for the property.

10. Economic and Demographic Weaknesses: The area shows significant economic and demographic challenges, as indicated by low scores in various indicators such as GDP, median housing values, and income levels. This could limit growth potential and return on investment, requiring careful risk assessment and management.

Construction Pipeline (expected completion in 1 year)

5-mile Buffer



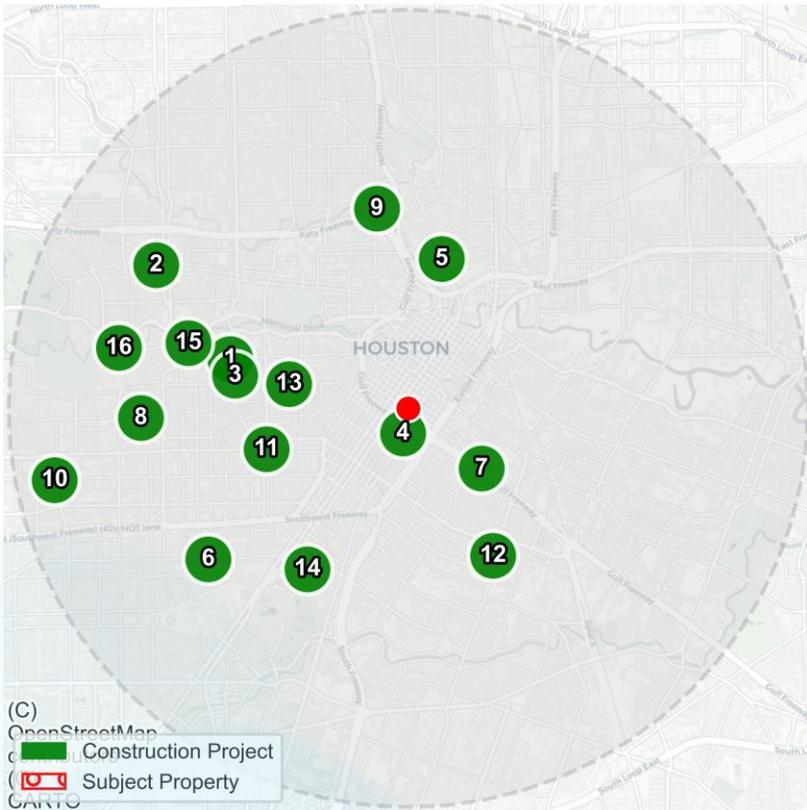
Construction Information

#	Address	Est. Completion	Sqft	Unit	Story	Owner
1	1010 Waugh Dr	2025-12	374,220	340	14	Fairfield Residential
2	1717 Bissonnet St	2026-01	475,000	134	20	Streetlights Residential Hunt Companies Buckhead Investment Partners Inc
3	1887 Ennis St	2026-07	120,670	102	4	New Hope Housing
4	2240 Mimosa Dr	2026-07	52,890	16	8	Citiscap International Inc.
5	2520 Houston Ave	2026-03	197,380	188	0	
6	3502 Reeves St	2025-12	101,130	76	3	Brinshore Development LLC
7	5501 La Branch St	2026-07	592,220	475	33	The X Company
8	707 Marston St	2025-12	557,570	317	40	The Hanover Company
9	8 Asbury Pl	2026-08	305,500	222	7	Randall Davis Co
Total			2,776,580	1870	14	

Source: Market Stadium, Dodge Construction Network

Construction Pipeline (expected completion in 2 years)

5-mile Buffer



Construction Information

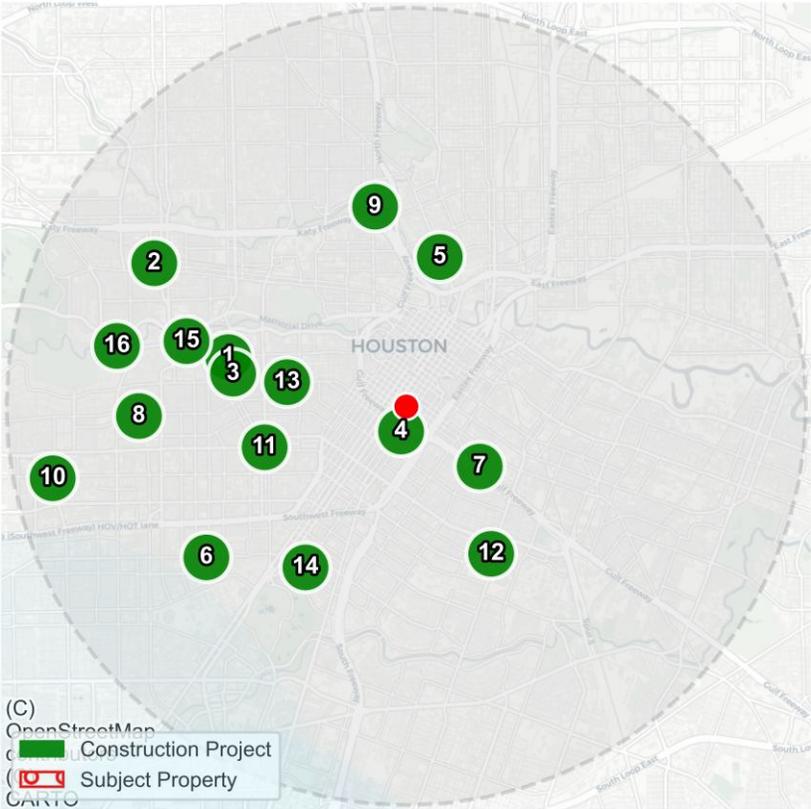
#	Address	Est. Completion	Sqft	Unit	Story	Owner
1	1010 Waugh Dr	2025-12	374,220	340	14	Fairfield Residential
2	1100 Roy St	2027-07	380,000	272	9	LLC. Toll Brothers Southwest
3	1401 Waugh Dr	2027-02	13,900	11	7	WAUGH DR. LLC
4	1500 Gray St	2027-01	368,700	230	7	Inc. Winther Investment
5	1515 N Main St	2027-08	174,850	196	7	Inc. Scarlet Capital Urban Meridian Group
6	1717 Bissonnet St	2026-01	475,000	134	20	Streetlights Residential Hunt Companies Buckhead Investment Partners Inc
7	1887 Ennis St	2026-07	120,670	102	4	New Hope Housing
8	2240 Mimosa Dr	2026-07	52,890	16	8	Citiscap International Inc.
9	2520 Houston Ave	2026-03	197,380	188	0	
10	3030 Buffalo Speedway	2027-07	393,590	320	28	Transwestern The Friedkin Group
Total			2,551,200	1809	10	

Source: Market Stadium, Dodge Construction Network

Construction Pipeline (expected completion in 2 years)



5-mile Buffer

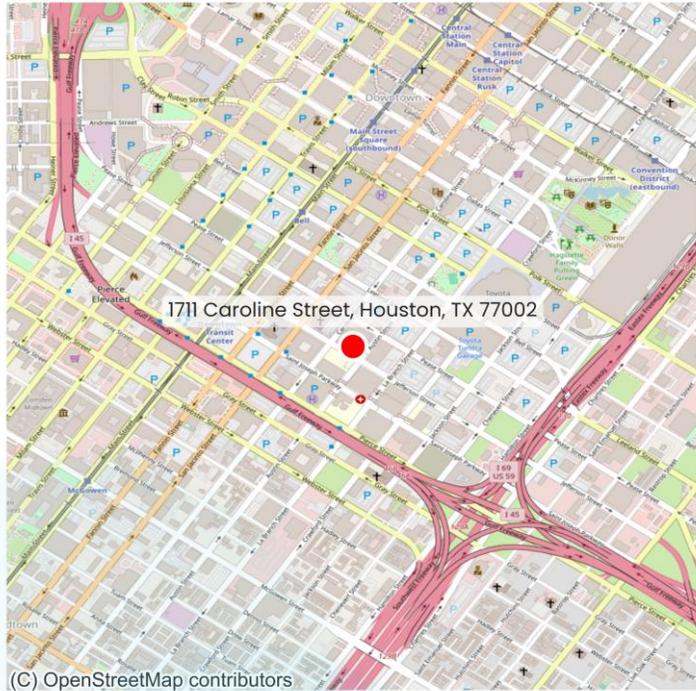


Construction Information

#	Address	Est. Completion	Sqft	Unit	Story	Owner
11	3300 Montrose Blvd	2027-05	297,170	334	7	Southeastern Development Associates LLC
12	3502 Reeves St	2025-12	101,130	76	3	Brinshore Development LLC
13	515 W Gray St	2026-11	120,000	35	7	Wolfgramm Capital Tannos Construction & Development
14	5501 La Branch St	2026-07	592,220	475	33	The X Company
15	707 Marston St	2025-12	557,570	317	40	The Hanover Company
16	8 Asbury Pl	2026-08	305,500	222	7	Randall Davis Co
	Total		1,973,590	1459	16	

Source: Market Stadium, Dodge Construction Network

Property Overview: 1711 Caroline Street, Houston, TX 77002



Owner Information

Owner Name	BEL AIR MULTI 1711 LLC
Owner Address	-
Street Address	1711 CAROLINE ST APT 220
City	HOUSTON
State	TX
Zipcode	77002

Tax Information

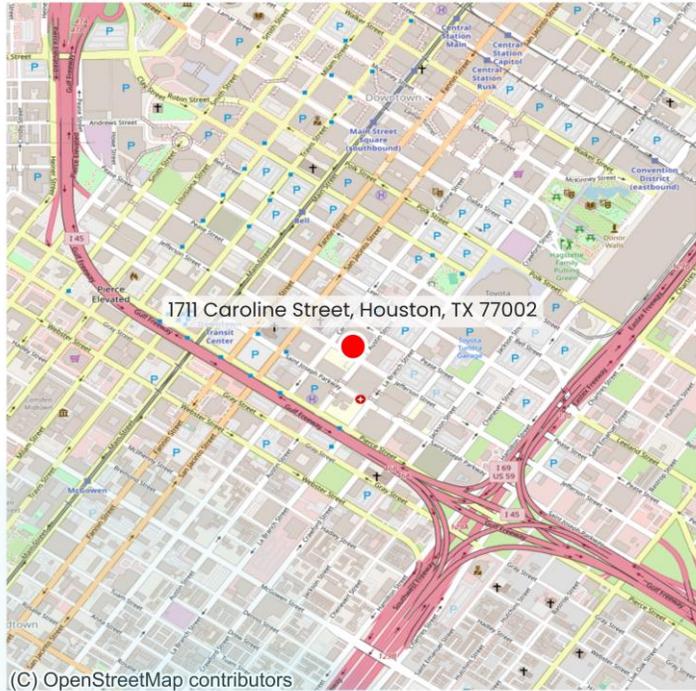
Tax Year	2023
Property Tax	\$1,016,236.97
Market Value	\$46,467,906
Assessed Land Value	\$10,018,080
Assessed Total Value	\$46,467,906

Data Source: Market Stadium, ATTOM

Lot & Building Information

Zoning	COMMERCIAL
Zoning Code	-
Land Use	APARTMENT
Land Use Detail	-
Building Class	Class A
Property Type	APARTMENT
Property Type Detail	HIGH-RISE APARTMENTS
Lot Acres	1.437
Lot Sqft	62,613 sqft
Lot Dimensions	-
Built Year	2015
Building Stories	6
Building Size	388,983 sqft
Gross Building Size	191,130 sqft
Living Size	388,983 sqft
Units	220
Construction Type	BRICK
Construction Wall Type	STONE
Cooling Type	CENTRAL
Heating Type	FORCED AIR
Energy Type	AVAILABLE
Garage Area	301650
Garage Capacity	945

Property Overview: 1711 Caroline Street, Houston, TX 77002



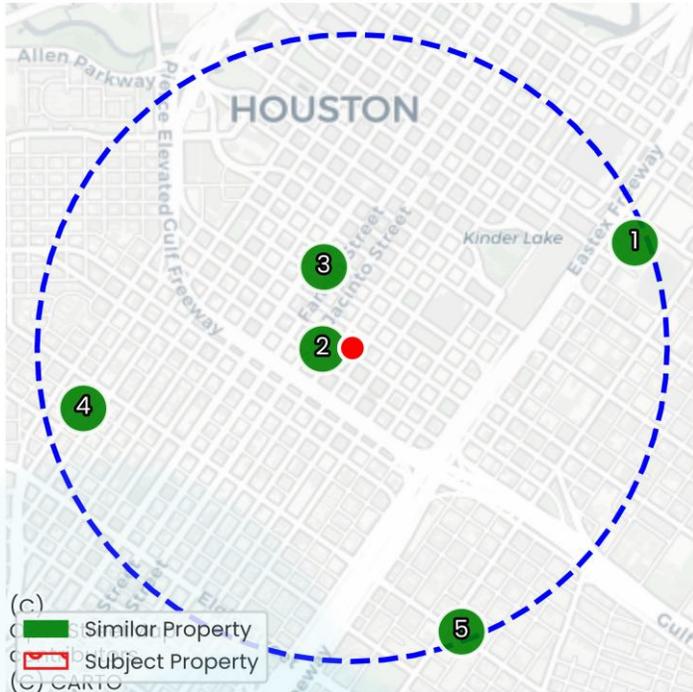
(C) OpenStreetMap contributors

	Seq1	Seq2	Seq3	Seq4	Seq5	Seq6
Sales						
Date	2019-05-10	2018-02-26	2013-12-30	2006-06-16	2006-06-14	2005-08-17
Amt.	-	-	\$4,000,000	-	-	-
Buyer	LG BLOCK 365 LLC,	LG BLOCK 365 LLC,	LG BLOCK 365 LLC,	-	-	-
Seller	-	-	CAMERON INTERNATIONAL CORP	ANDERSON JONI	FRB	ANDERSON JONI
Transition Type	Stand Alone Finance	Stand Alone Finance	Resale	Resale	Resale	Resale
Mortgage						
Date	2019-05-13	2018-03-14	2013-12-31	-	-	-
Amt.	\$28,000,000	\$27,139,000	\$3,200,000	-	-	-
Lender	TRMT CB LENDER LLC	BANK OF THE OZARKS	TRIUMPH SVGS BK SSB	-	-	-
Type	REV	-	-	-	-	-
Interest Type	ADJUSTABLE RATE	-	-	-	-	-

Data Source: Market Stadium, ATTOM

Sales Comps: 1711 Caroline St, Houston, TX 77002

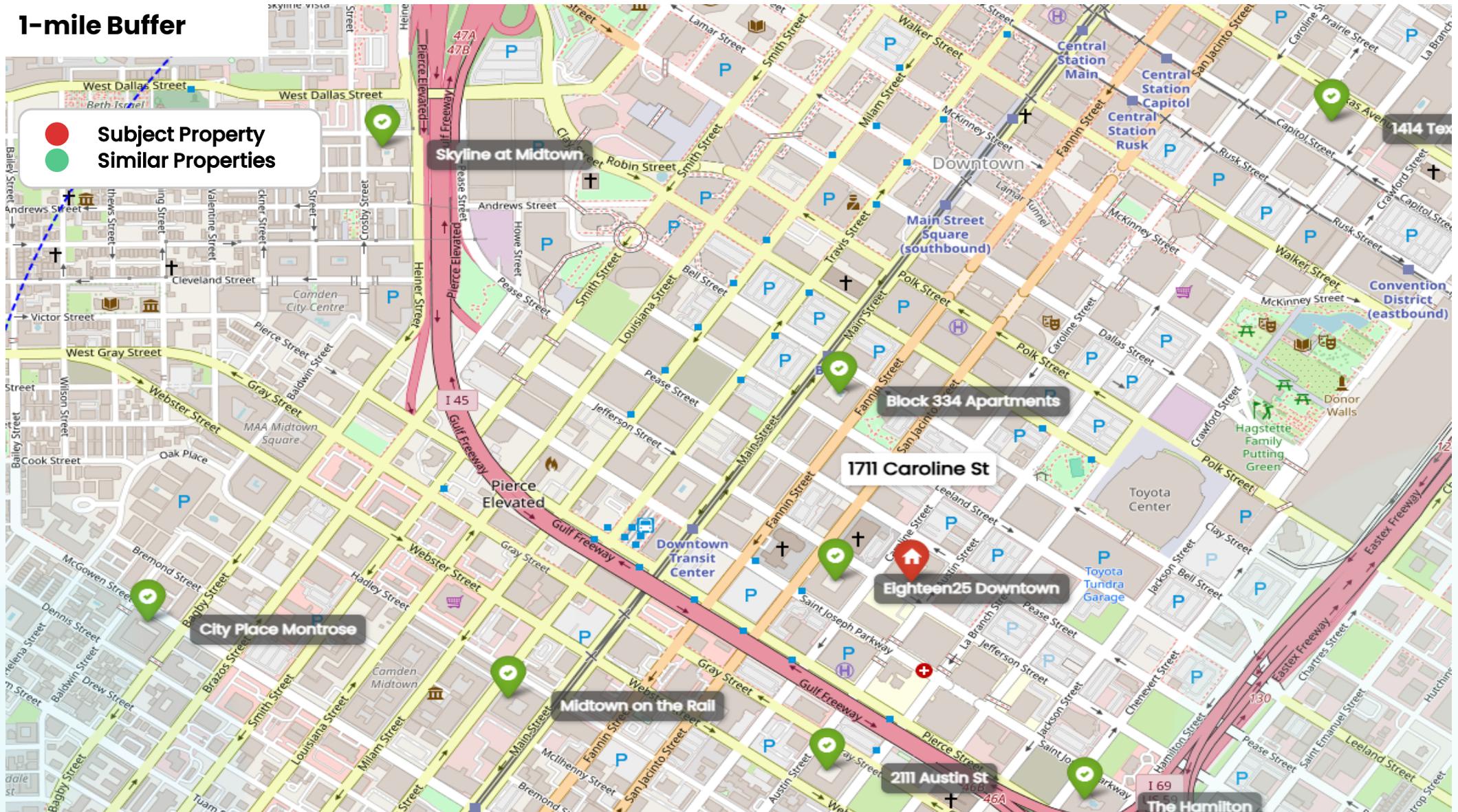
1-mile Buffer



Metric	Property	Total	1	2	3	4	5
Addr.	1711 CAROLINE ST APT 22 HOUSTON TX 77002		610 ST EMANUEL ST # 3751 HOUSTON TX 77003	825 SAN JACINTO ST # 24 HOUSTON TX 77002	1515 MAIN ST APT 207 HOUSTON TX 77002	2727 BRAZOS ST UNIT 24 HOUSTON TX 77006	2415 MCGOWEN ST # 4 HOUSTON TX 77004
Tier							
Total Units							
Stories	6	3	4	1	5	3	2
Vacancy %							
Built Year	2015	2014	2001	2015	2014	2015	1935
Bld. Class	Class A		Class B	Class A	Class A	Class A	Class D
Sales Amt.	\$4,000,000	\$30,750,000	\$55,387,500	\$45,750,000	\$30,750,000	\$4,300,000	\$619,816
Sales Type	DEED		DEED	DEED	DEED	DEED	
Sales Date	2013-12		2020-06	2020-01	2019-11	2018-03	2021-04
Owner							
Mortgage							
Lender							
Mortg. Date							

Rent Comps: 1711 Caroline St, Houston, TX 77002

1-mile Buffer



Rent Comps: 1711 Caroline St, Houston, TX 77002

Property Information

Property Name	Tract Tier	Address	Stories	Total Units	Vacancy %	Built Year	Building Class
1711 Caroline St	Tier 1	1711 Caroline St, TX 77002	6.0	220	54.5%	2018.0	Class A
Midtown on the Rail	Tier 1	2310 Main St, TX 77002	6.0	215	N/A	2015.0	Class A
2111 Austin St	Tier 1	2111 Austin St, TX 77002	7.0	215	10.2%	2020.0	Class A
Skyline at Midtown	Tier 2	707 Saulnier St, TX 77019	6.0	269	14.5%	2015.0	Class A
Block 334 Apartments	Tier 1	1515 Main St, TX 77002	5.0	207	9.2%	2016.0	Class A
Pearl @ the MIX	Tier 1	2900 Milam St, TX 77006	5.0	196	N/A	2016.0	Class A
Eighteen25 Downtown	Tier 1	1825 San Jacinto St, TX 77002	8.0	240	15.0%	2017.0	Class A
1414 Texas Ave	Tier 1	1414 Texas Ave, TX 77002	8.0	285	12.3%	2017.0	Class A
The Hamilton	Tier 1	1800 St Joseph Pky, TX 77003	5.0	148	9.5%	2017.0	Class A
City Place Montrose	Tier 1	306 Mcgowen St, TX 77006	4.0	306	8.2%	2011.0	Class A

Rent Comps: 1711 Caroline St, Houston, TX 77002



Property Name	Address	Med. Rent					Med. PSF				
		All	Studio	1 Bed	2 Bed	3 Bed	All	Studio	1 Bed	2 Bed	3 Bed
Total		\$1,841	\$1,612	\$1,700	\$2,595	\$3,095	\$2.26	\$2.62	\$2.27	\$2.16	\$2.31
1711 Caroline St	1711 Caroline St, TX 77002	\$1,845		\$1,675	\$2,810		\$2.27		\$2.26	\$2.27	
Midtown on the Rail	2310 Main St, TX 77002										
2111 Austin St	2111 Austin St, TX 77002	\$1,925	\$1,495	\$1,750	\$2,395	\$3,095	\$2.27	\$2.37	\$2.38	\$2.20	\$2.31
Skyline at Midtown	707 Saulnier St, TX 77019	\$1,542		\$1,495	\$2,229		\$1.95		\$1.99	\$1.84	
Block 334 Apartments	1515 Main St, TX 77002	\$1,580		\$1,520	\$2,110		\$2.03		\$2.09	\$1.74	
Pearl @ the MIX	2900 Milam St, TX 77006										
Eighteen25 Downtown	1825 San Jacinto St, TX 77002	\$1,785	\$1,580	\$1,880	\$2,540		\$2.52	\$2.62	\$2.53	\$2.01	
1414 Texas Ave	1414 Texas Ave, TX 77002	\$1,965	\$1,795	\$1,980	\$2,905		\$2.50	\$2.76	\$2.47	\$2.43	
The Hamilton	1800 St Joseph Pky, TX 77003	\$1,900		\$1,667	\$2,172		\$1.94		\$2.08	\$1.90	
City Place Montrose	306 McGowen St, TX 77006	\$1,710	\$1,440	\$1,679	\$2,230		\$2.15	\$2.48	\$2.19	\$1.82	

Market Overview: 1711 Caroline St, Houston, TX 77002

CURRENT

96.3 / 100

● Tier 1

Current Housing Value
\$502,023

FORECAST

18.8 / 100

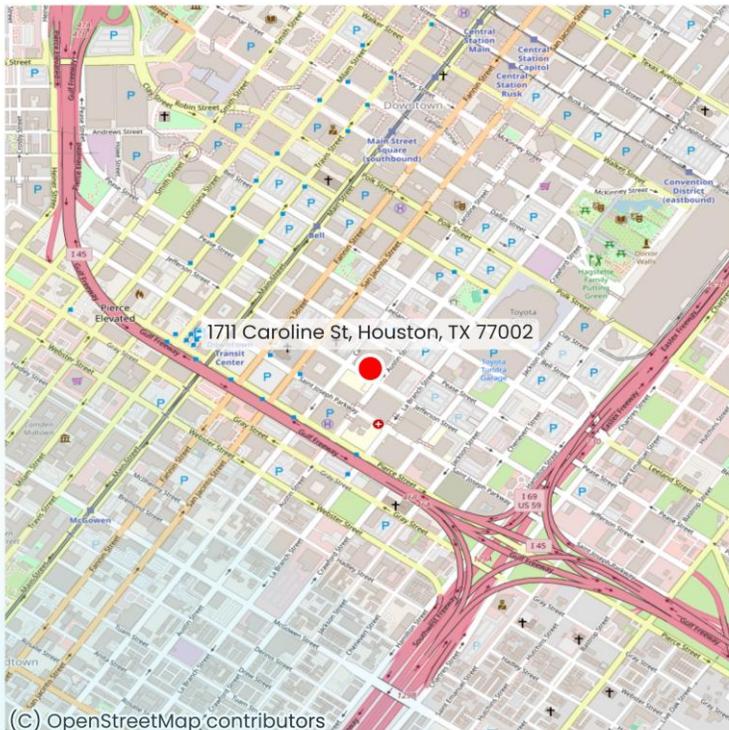
● Tier 9

Value Forecast (3yr YoY %)
0.400 YoY %



Houston remains one of the most active real estate markets in the U.S., and the average housing value at the census tract level containing 1711 Caroline St, Houston, TX 77002 is \$502,023, with a Current Score of 96.3 (Tier 1) and a Forecast Score of 18.8 (Tier 9). This location represents a highly established area with limited projected upside, suggesting a stable but lower-growth market typical of mature urban cores. Projected 3-year housing value growth stands at 0.4 YoY %.

1711 Caroline St, Houston, TX, is situated in an area that currently lacks strong factors to bolster its attractiveness for real estate investment. This assessment is based on a comprehensive evaluation of various economic and demographic indicators, all of which are aggregated at the city, county, or census-tract level, thus reflecting broader regional trends rather than specific local conditions. The data indicates that key metrics such as GDP, median housing values, and income levels are significantly below average, scoring in the bottom 30% across multiple categories.



(C) OpenStreetMap contributors

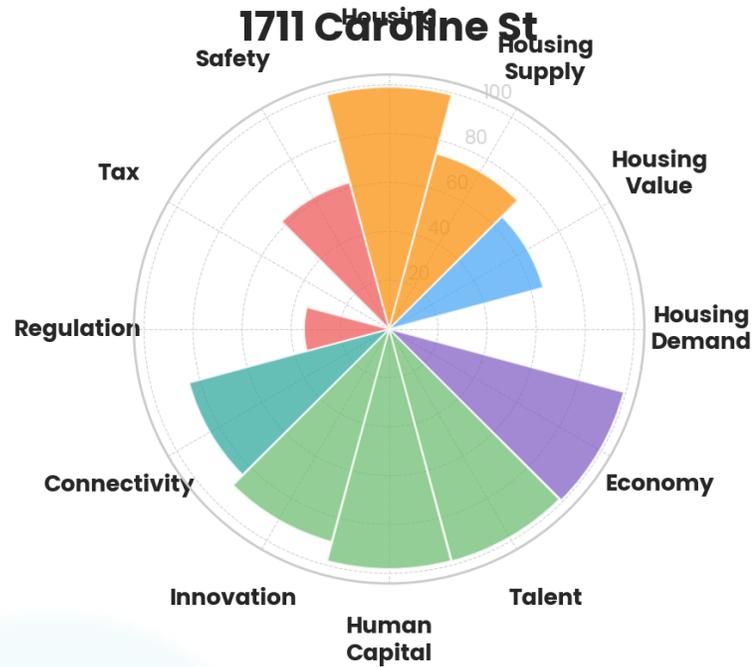
Market Overview: 1711 Caroline St, Houston, TX 77002



The weak factors surrounding the property at 1711 Caroline St are numerous and significant. For instance, both domestic and international air travelers are non-existent, scoring 0 out of 100 and placing the area in the bottom 30% at the city level. This could suggest a lower potential for tourism or business travel that could boost local markets. Similarly, the median housing value, bachelor's degree attainment, and millennial education levels are all notably low, each also scoring 0 out of 100 at the census-tract or city level. The lack of building permits issued, which also scores 0 out of 100 at the zip code, county, and city levels, indicates stagnation in local development. Additionally, the unemployment rate and the net migration figures, both scoring in the bottom 30%, suggest economic challenges and a potentially shrinking population base.

Despite these challenges, investors might consider certain strategic opportunities at 1711 Caroline St, Houston, TX. The low scores across various indicators might lead to lower property values and reduced competition, potentially offering a more affordable entry point into the market. However, the significant economic and demographic weaknesses must be carefully weighed, as they could limit growth potential and return on investment. Investors should conduct a thorough risk assessment and consider long-term strategies that might capitalize on any future regional improvements or redevelopment initiatives.

Location Scores: **Current** (1/1)



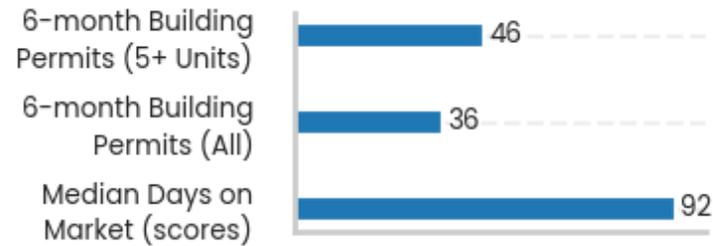
Current Location Score

- **Location:** 96.3/100 • **Tier 1**
- **MSA:** 89.3/100 • **Tier 2**

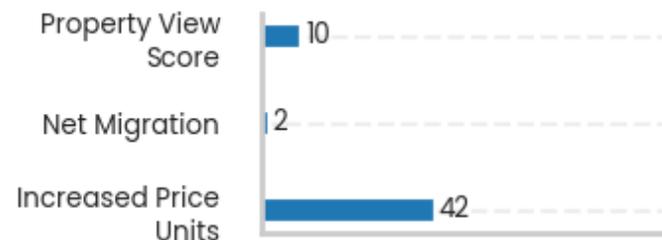
Med. Housing Value

- **Location:** \$502,023
- **MSA:** \$280,328

Housing Supply 74.3/100 • Tier 3



Housing Demand 0.2/100 • Tier 10



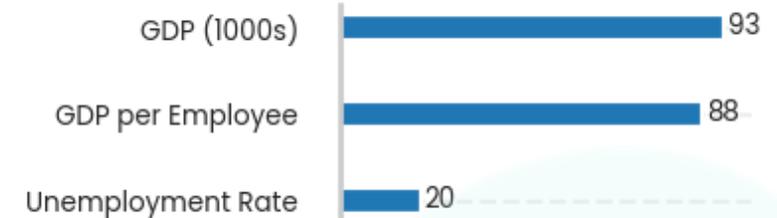
Housing 99.1/100 • Tier 1



Connectivity 84.5/100 • Tier 2



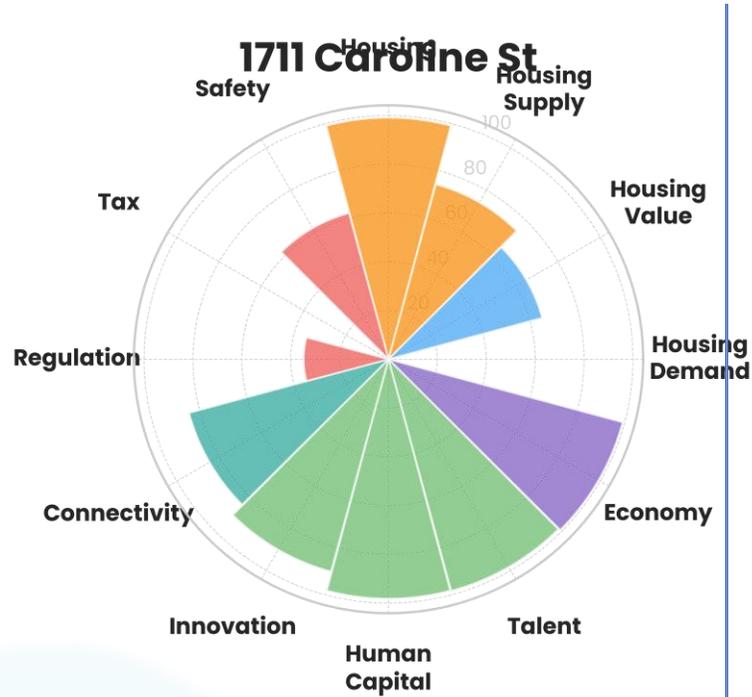
Economy 99.2/100 • Tier 1



Housing Value 65.1/100 • Tier 4



Location Scores: **Current** (2/2)



Current Location Score

- **Location:** 96.3/100 • **Tier 1**
- **MSA:** 89.3/100 • **Tier 2**

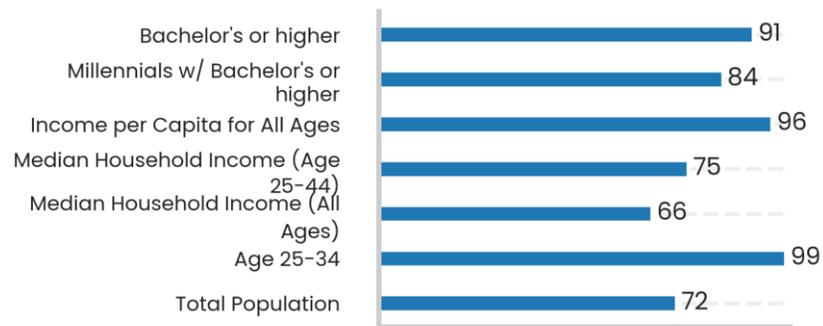
Med. Housing Value

- **Location:** \$502,023
- **MSA:** \$280,328

Innovation 90.2/100 • Tier 1



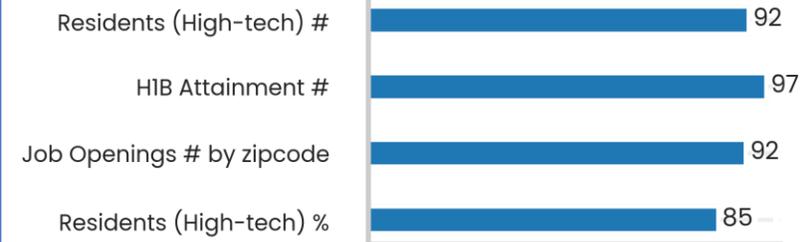
Human Capital 98.2/100 • Tier 1



Property Tax 20.8/100 • Tier 8



Talent 98.4/100 • Tier 1



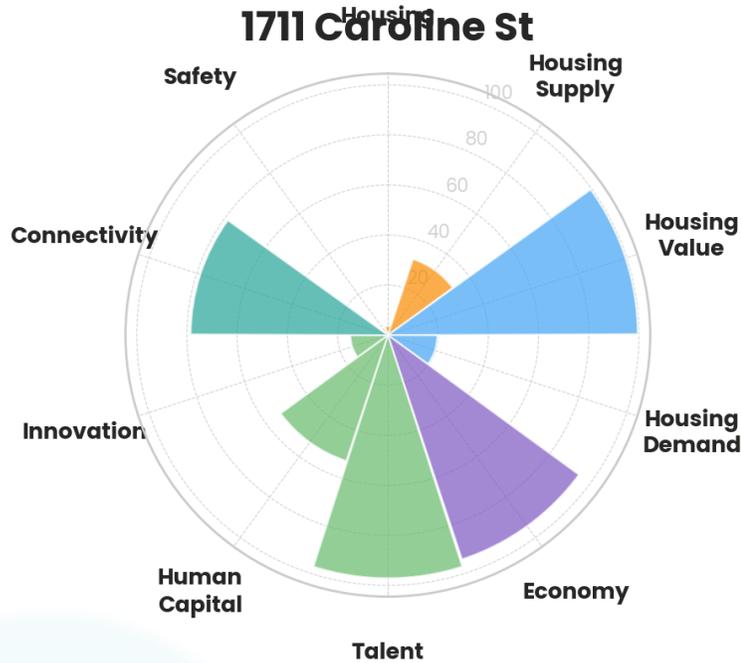
Safety 62.1/100 • Tier 4



Land Regulation 34.7/100 • Tier 7



Location Scores: Growth (1/1)



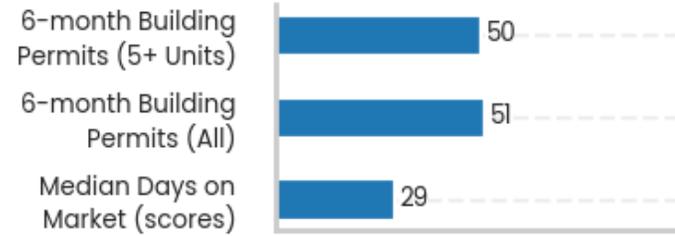
Growth Location Score

- Location: 99.5/100 • Tier 1
- MSA: 21.9/100 • Tier 8

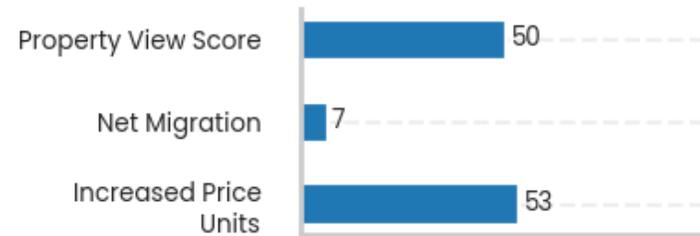
Housing Value Forecast (3yr CAGR %)

- Location: 0.4%
- MSA: 4.7%

Housing Supply 32.0/100 • Tier 7



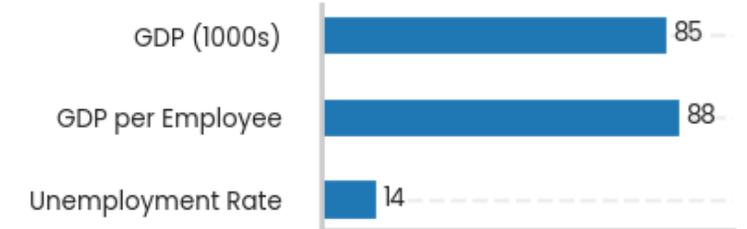
Housing Demand 19.7/100 • Tier 9



Housing 3.6/100 • Tier 10



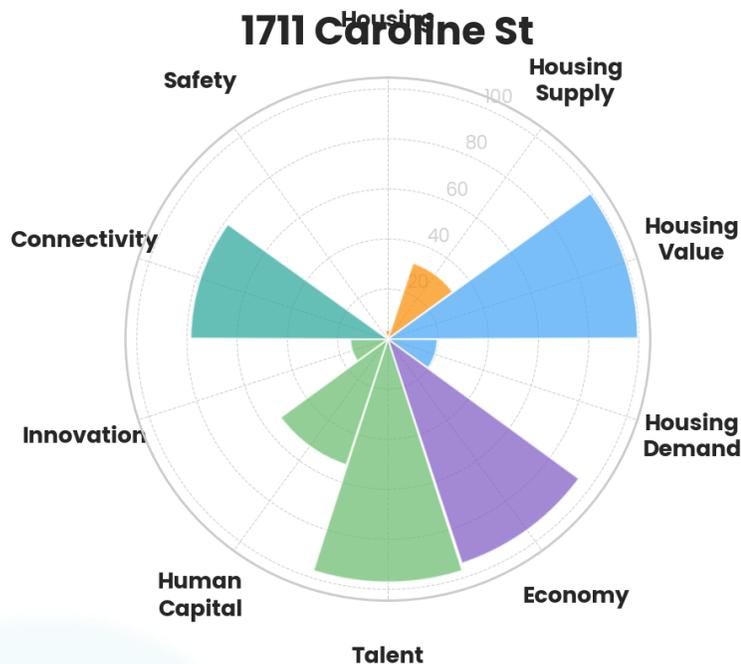
Economy 94.3/100 • Tier 1



Housing Value 99.5/100 • Tier 1



Location Scores: Growth (2/2)



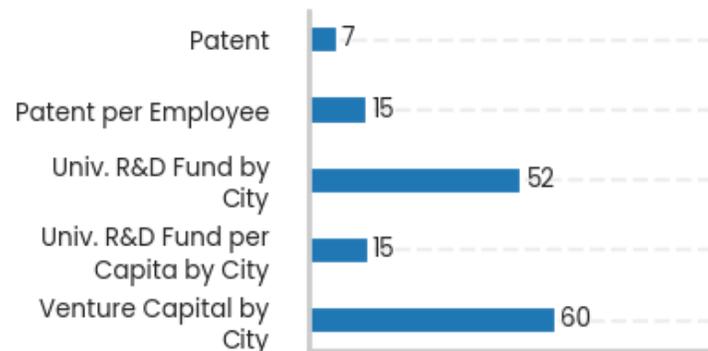
Growth Location Score

- Location: 99.5/100 • Tier 1
- MSA: 21.9/100 • Tier 8

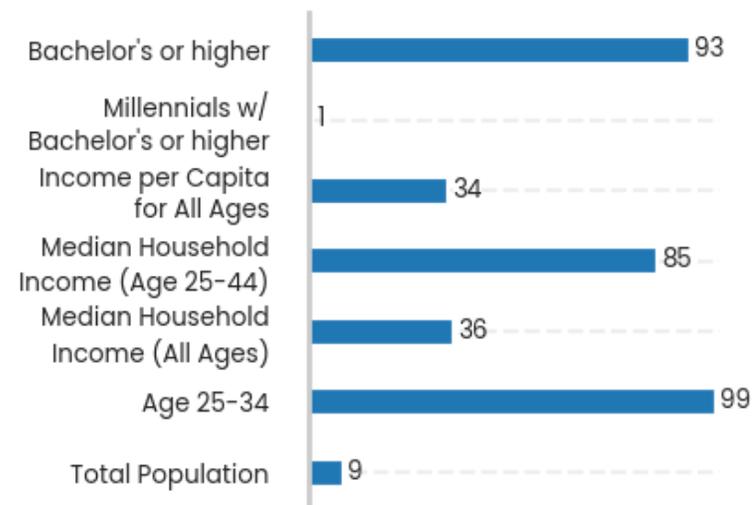
Housing Value Forecast (3yr CAGR %)

- Location: 0.4%
- MSA: 4.7%

Innovation 14.9/100 • Tier 9



Human Capital 52.9/100 • Tier 5



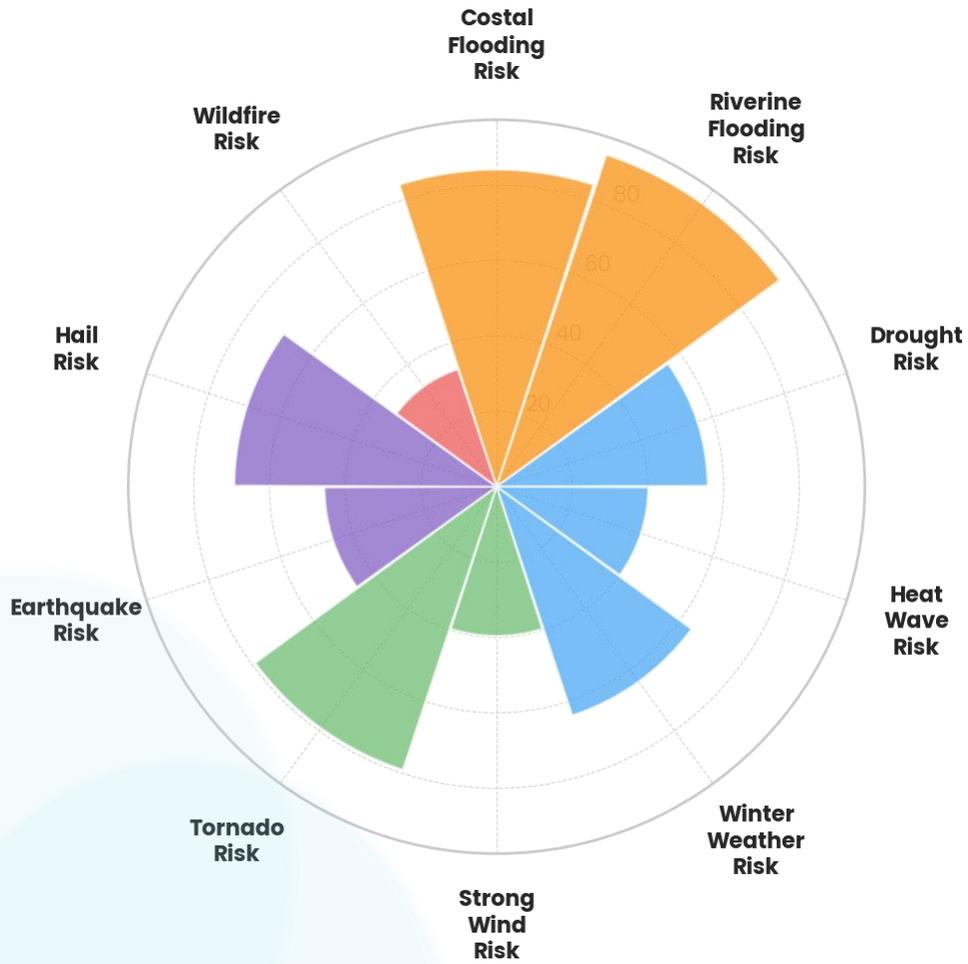
Talent 97.1/100 • Tier 1



Safety 10.8/100 • Tier 9



Climate Risk



Key Takeaways

- 1711 Caroline St faces a very high risk of coastal flooding, indicating significant potential for property damage and disruption.
- The location is also at very high risk for riverine flooding, compounding water-related threats during heavy rainfall or storm events.
- There is a relatively high risk of winter weather, suggesting occasional but potentially severe impacts from cold, ice, or snow conditions.

Residence Characteristics

Age Group

- The largest population group is **25–34** years old, while the **25–34 age group** is experiencing the fastest growth

Median Income

- All Ages: **\$106,610 (MSA: \$95,191)**
- Age 25–44: **\$129,373 (MSA: \$99,265)**
- Age 45–64: **\$127,315 (MSA: \$107,644)**
- Age 65+: **\$126,284 (MSA: \$61,956)**

Education

- Bachelor's Degree or Higher: **67.8% (MSA: 32.7%)**
- Millennials with Bachelor's or Higher: **60.9% (MSA: 33.7%)**

Employment

- The largest employment sector is **Professional Tech**
- Among specialized jobs, **Energy has the highest employment.**
- Unemployment Rate: **3.3% (MSA: 4.3%)**

Target Supply

Breakdown %

- Owner-Occupied: **10.23%** (MSA: 62.62%)
- Renter-Occupied: **89.77%** (MSA: 37.38%)

Major Owner-Occupied Unit

- **50 or more Units** are the dominant type, followed by **20 to 49 Units**

Major Renter-Occupied Unit

- **50 or more Units** are the dominant type, followed by **20 to 49 Units**

Major Bedroom Types

- Among **Owner**-occupied, **2 Bed** units are the dominant type, followed by **3 Bed**
- Among **Renter**-occupied, **1 Bed** units are the dominant type, followed by **2 Bed**

Sales Med. Listing Price

- All: **\$385,000** (MSA: \$379,998)
- Dominant Bedroom: **N/A**

Multifamily Med. Rent

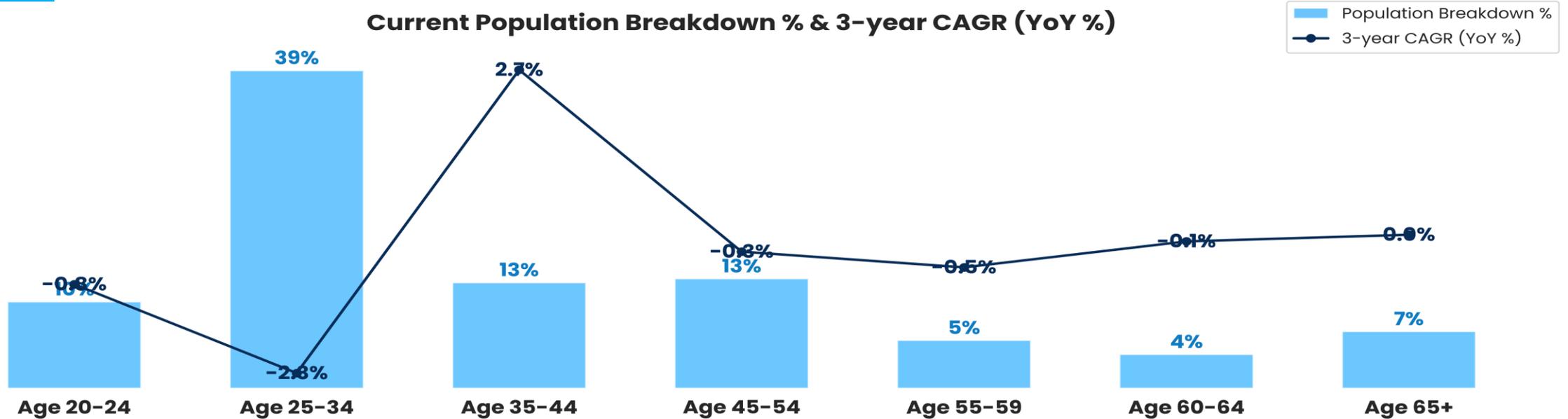
- All: **\$1,875** (MSA: \$1,425)
- Dominant Bedroom: **\$1,780 (1 Bed)**

Singlefamily Med. Value/Rent

- Value: **\$502,023** (MSA: \$280,328)
- Rent: **\$1,335** (MSA: \$2,295)

Demographic Trends

Current Population Breakdown % & 3-year CAGR (YoY %)



Household Profile

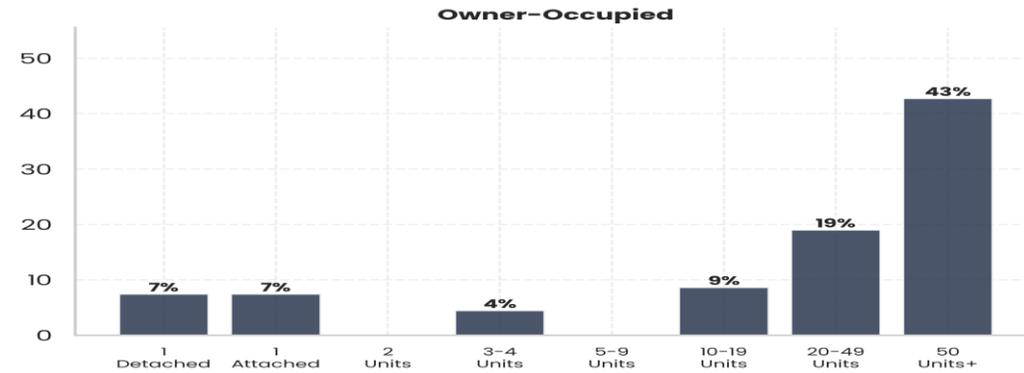
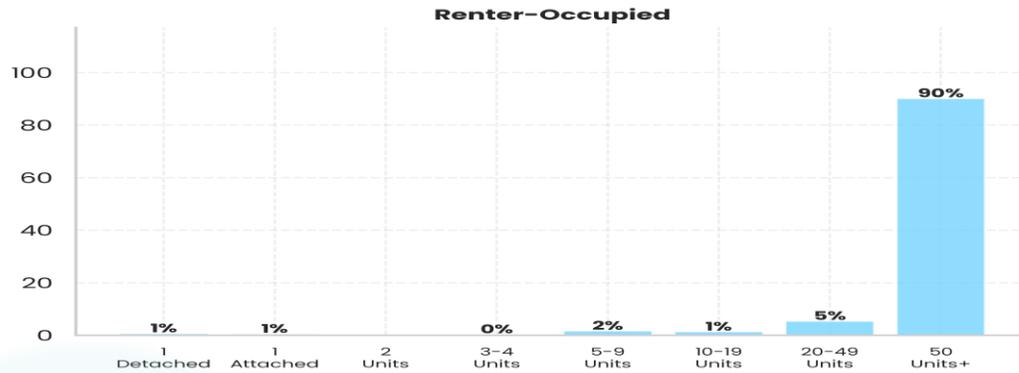
(Value reflects Census Tract containing the input address)

- **Household:** The total number of households is **3,416**, with a projected annual growth rate of **-8.1 YoY%** over the next three years (Houston-The Woodlands-Sugar Land, TX: **-2.4 YoY%**)
- **Income:** The median household income is **\$106,610**, compared to **\$95,191** in Houston-The Woodlands-Sugar Land, TX
- **Rent Burden:** **22%** of households spend **35%+** on rent (Houston-The Woodlands-Sugar Land, TX: **36%**)
- **Education:** **67%** of residents hold a bachelor's degree or higher (Houston-The Woodlands-Sugar Land, TX: **32%**)
- **Commute:** Avg commute time: **21** minutes, **61%** drive, **12%** transit, **26%** walk
- **Poverty:** Total poverty: **13%** overall, **10%** for **65+**, Houston-The Woodlands-Sugar Land, TX: **9% / 10%**

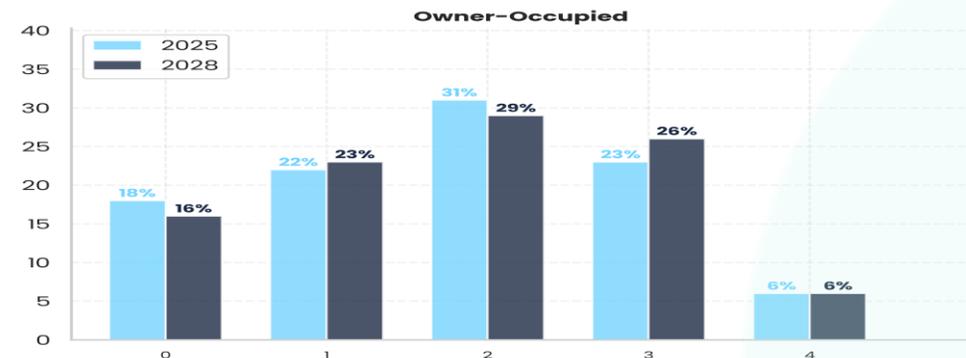
Housing Trends

- Renter Occupied is **90%** with an annual projected growth rate of **0.3** YoY% over the next three years
- Owner Occupied is **10%** with an annual projected growth rate of **-0.3** YoY% over the next three years
- The renter vacancy rate is **14.6%**, while the owner vacancy rate is at **10.0%**

Renter & Owner Unit Breakdown %



Renter & Owner Bedroom Breakdown %



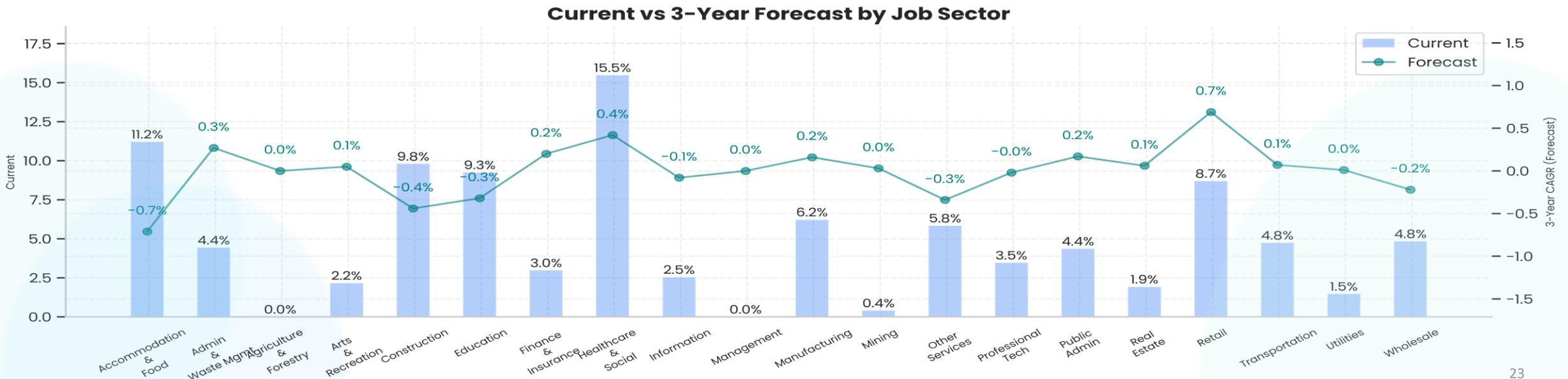
Employment Trend

Total Employed

- Total employed is **3,695**, with an annual projected growth rate of **-9.06 YoY%** over the next three years (**Houston-The Woodlands-Sugar Land, TX: -1.9% YoY**)

Job Breakdown

- Strong Sectors:** Professional Tech (**29.7%**), Healthcare & Social (**9.9%**), Finance & Insurance (**7.7%**)
However, Healthcare & Social (**-0.5%**) is projected to decline the most.
- Steady Growth Industries:** Finance & Insurance (**+0.6%**), Retail (**+0.5%**), Mining (**+0.4%**)
maintain consistent employment levels with moderate growth projected over the next three years.



Major Employers

- The major employers in Houston include healthcare institutions such as Memorial Hermann Health System, Houston Methodist, Baylor College of Medicine, and HCA Houston Healthcare Clear Lake, as well as the professional services firm Deloitte.

#	Top Employers
1	Memorial Hermann Health System
2	Deloitte
3	Houston Methodist
4	Baylor College of Medicine
5	HCA Houston Healthcare Clear Lake
6	Texas Children's Hospital
7	HCA Houston Healthcare Northwest
8	Sysco
9	US Army
10	MD Anderson Cancer Center
11	PRICE WATERHOUSE COOPERS
12	CyberCoders
13	Harris Health System
14	Spring Independent School District
15	HCA Houston Healthcare Kingwood
16	Conroe Independent School District
17	University of Houston
18	Clear Creek ISD
19	Kelsey-Seybold Clinic
20	JPMorgan Chase Bank N.A.

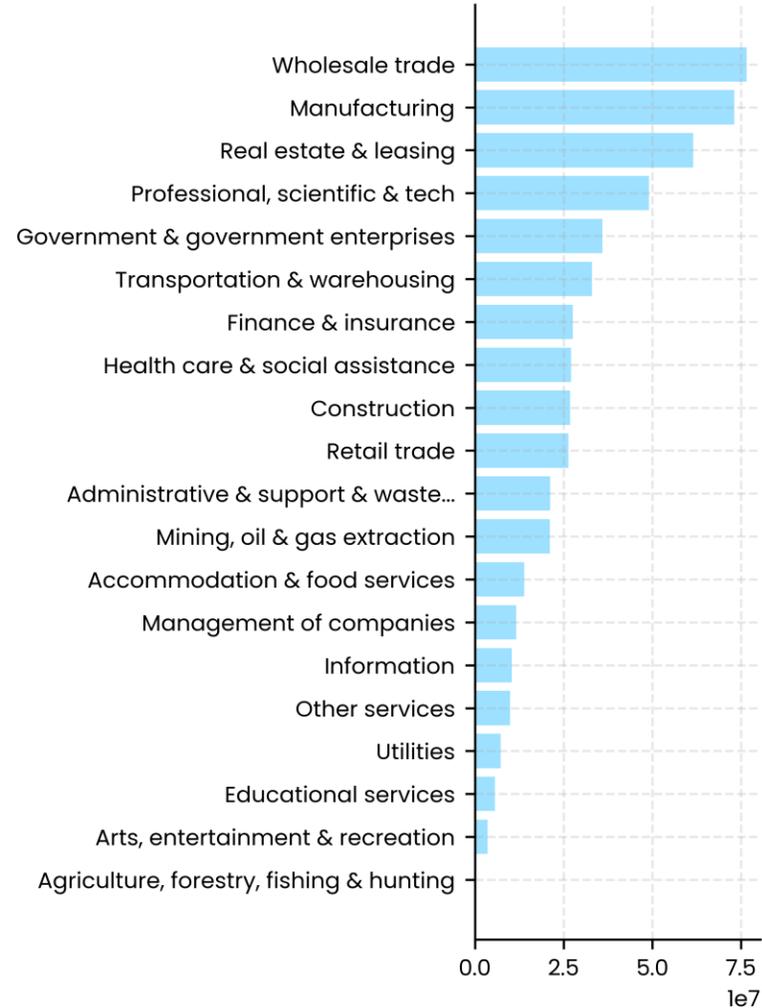
Economy Trend

Key Economic Indicators

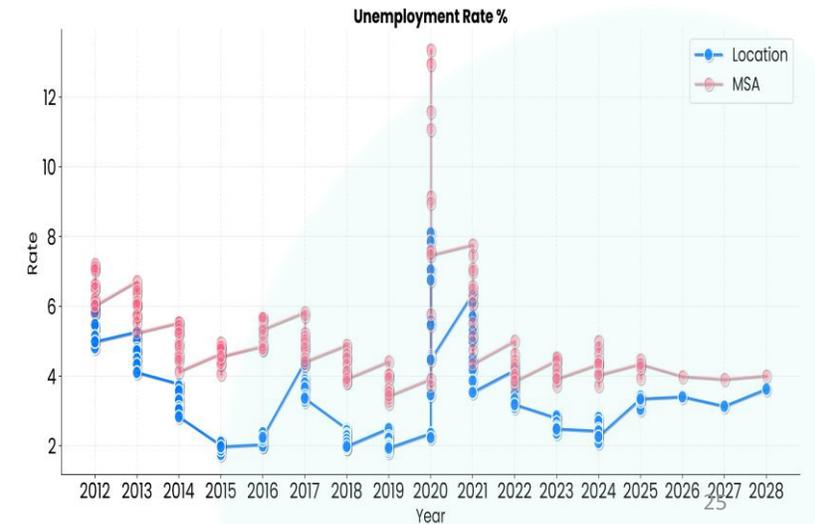
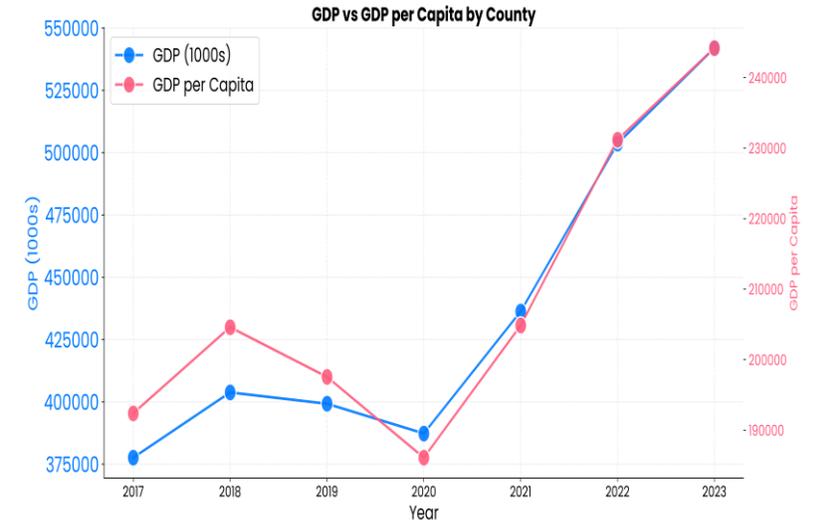
- **GDP:** \$542,011,920k
- **GDP (Past 3-yr CAGR):** 10.31%
- **GDP per Employee:** \$558
- **Per Capita GDP:** \$244,189
- **Unemployment Rate:** 3.34%
- **Cost of Living Index:** 96 (MSA avg: 98)
- **Corporate Income Tax:** 0.0% (MSA avg: 5)

GDP-related figures are based on county-level data that includes the location. Cost of Living Index is at the MSA level, and Corporate Income Tax is at the state level.

GDP by Industry (1000s) : County level

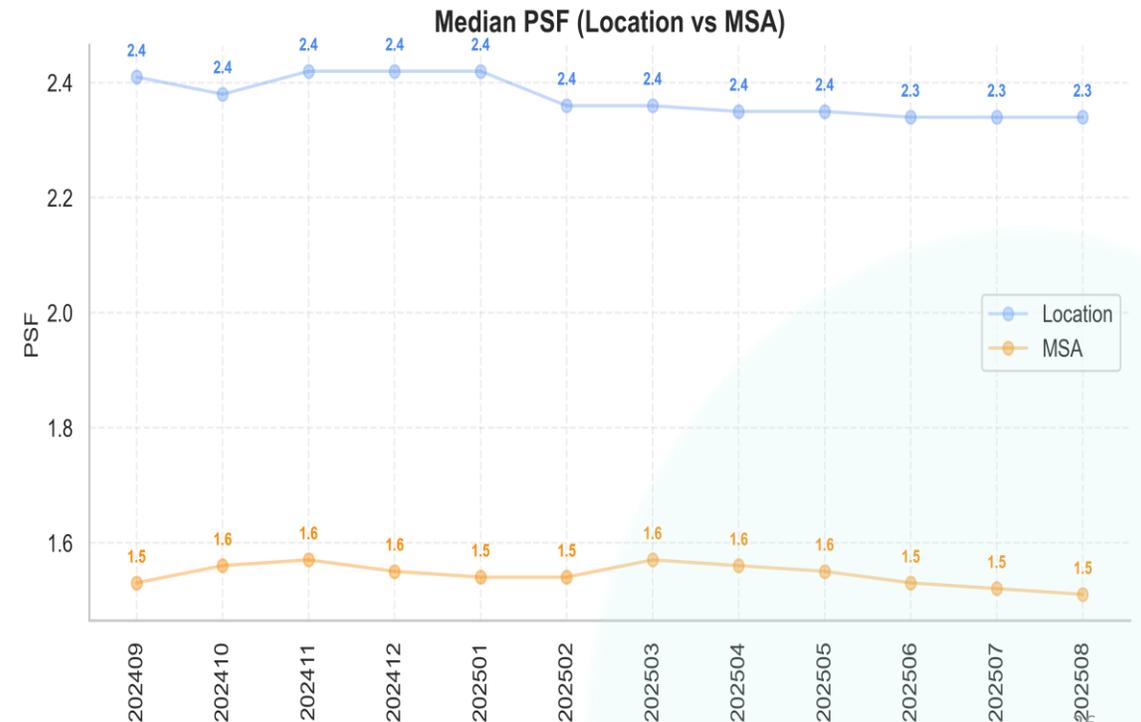
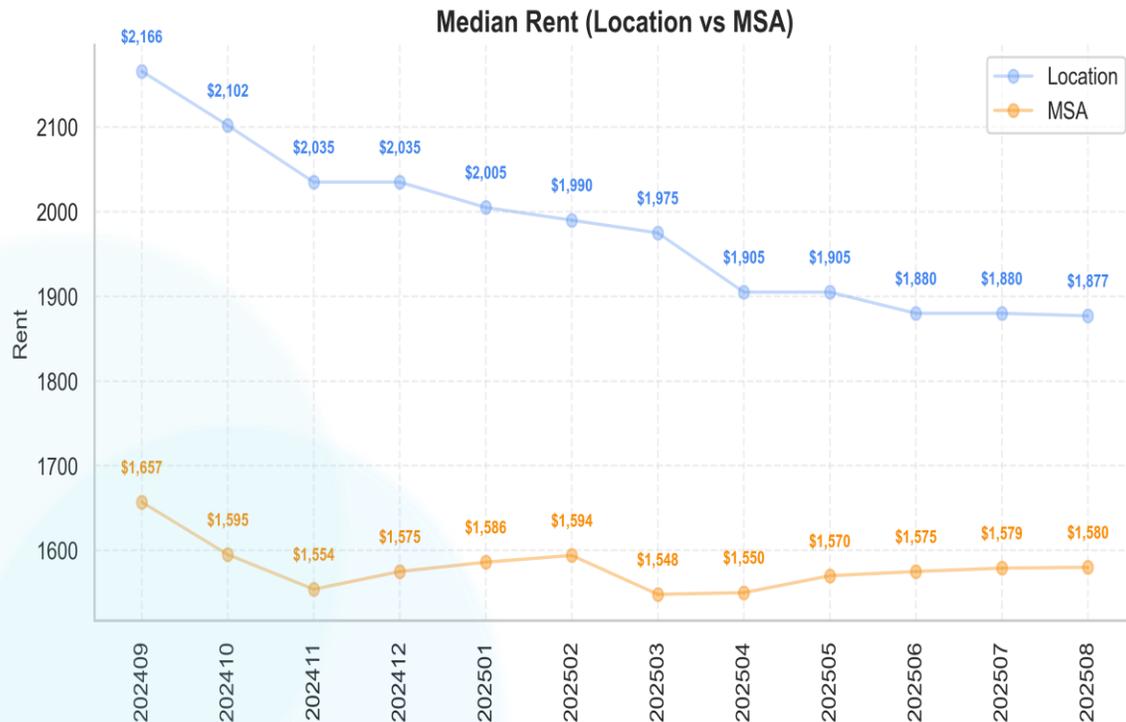


Time Series



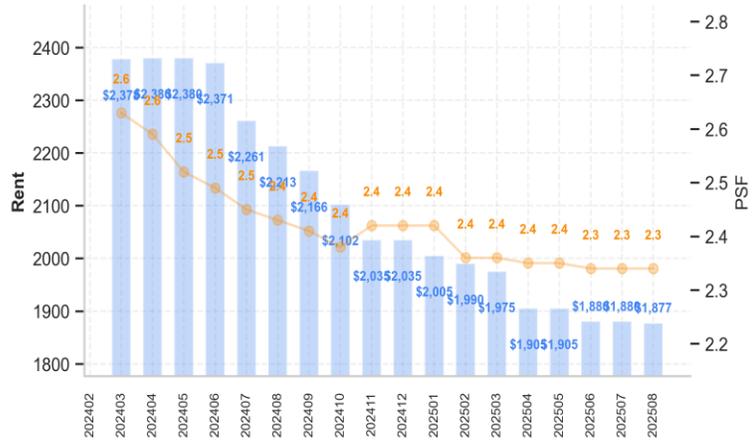
Rent Trend: All Housing

- The median rent in the location shows a declining trend from April 2023 (\$2378) to August 2025 (\$1877), despite initial missing data, contrasting with the relatively stable or slightly increasing median rent in the MSA over the same period.
- The median PSF in the location consistently remains higher than the MSA, starting at \$2.63 in April 2023 and slightly decreasing to \$2.34 by August 2025, indicating a premium in property values at the location compared to the broader MSA.

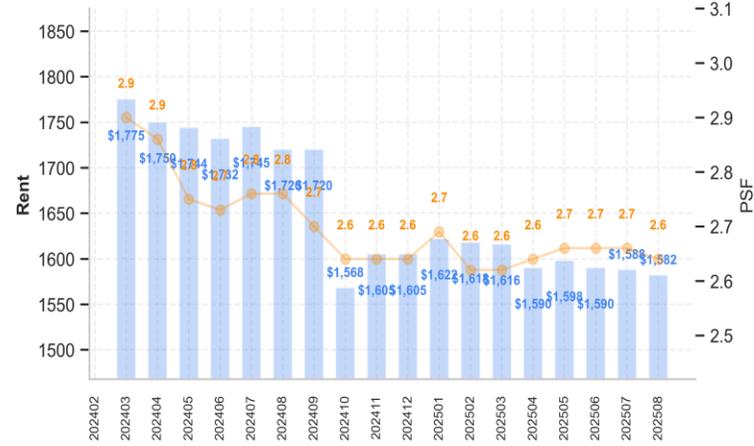


Competitive Set: All Housing Rent

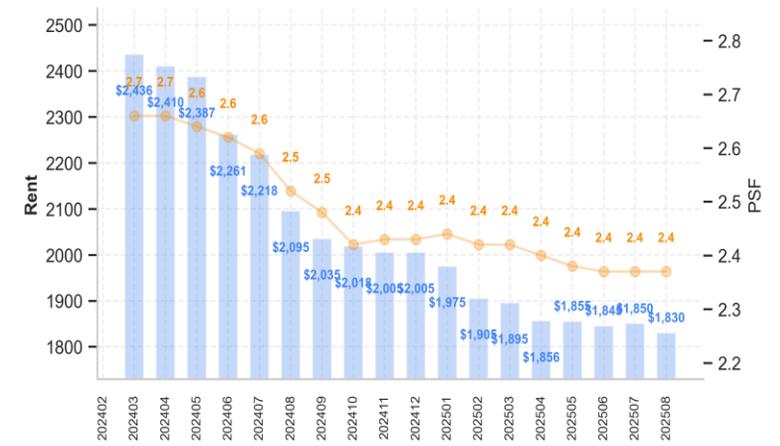
All



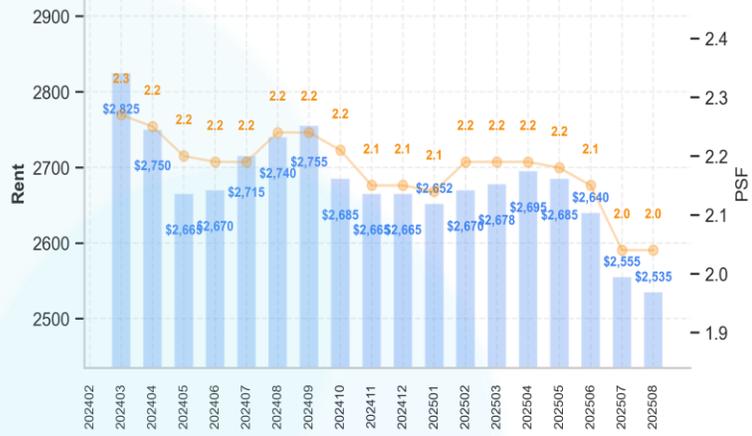
Studio



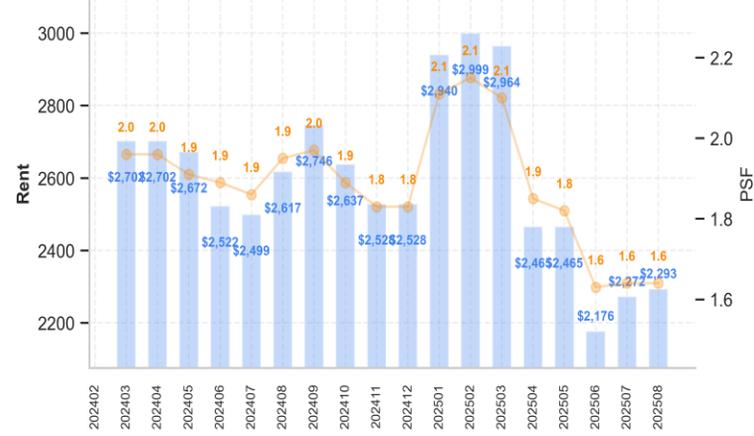
1 Bed



2 Bed

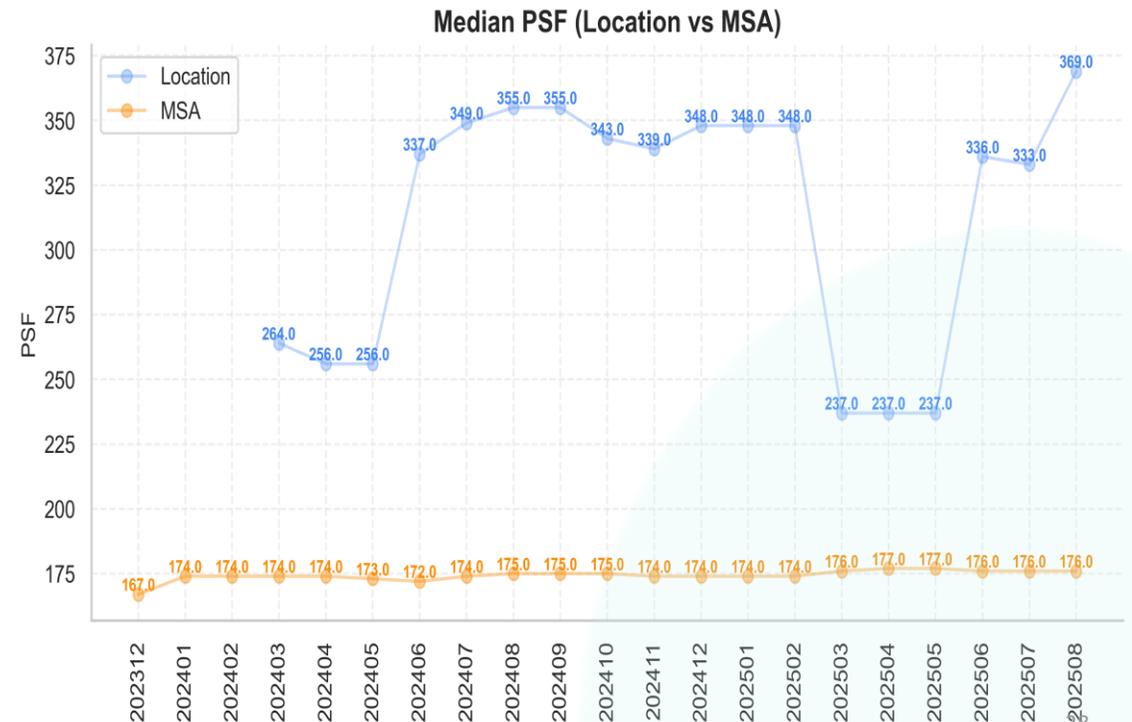
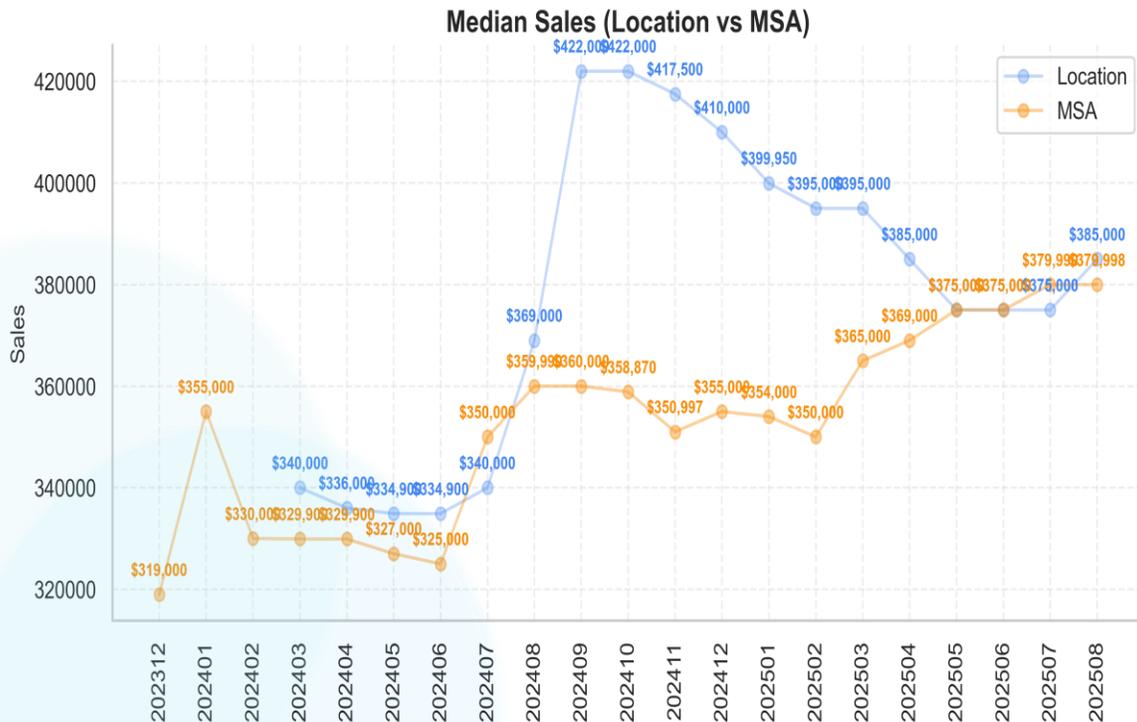


3 Bed

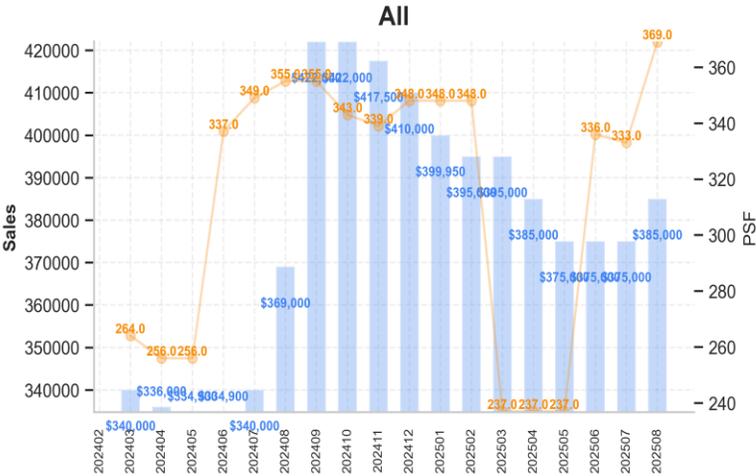


Sales Trend: All Housing

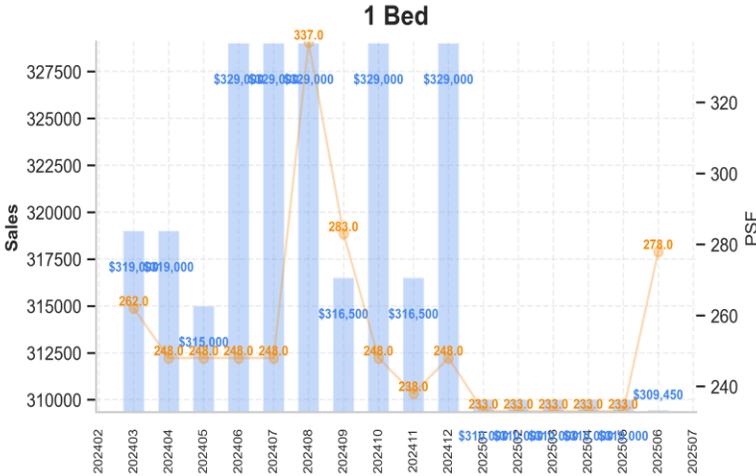
- Initially, the location's median listing sales prices were unavailable, but from April 2024 onwards, they generally trended higher than the MSA's median prices, peaking in September 2024. Subsequently, the location's prices showed a declining trend through early 2025, stabilizing mid-year, and then slightly increasing again by August 2025, closely mirroring the trends in the MSA but remaining higher overall.
- The location's median PSF, available from April 2024, was consistently higher than the MSA's throughout the observed period. After a sharp increase in mid-2024, the location's PSF experienced fluctuations but remained significantly above the MSA's PSF, which showed relatively stable and modest increases over the same period.



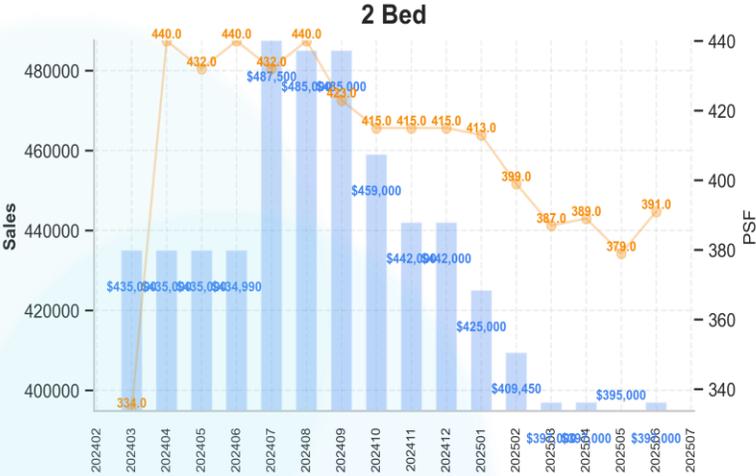
Competitive Set: All Housing Sales



No Data

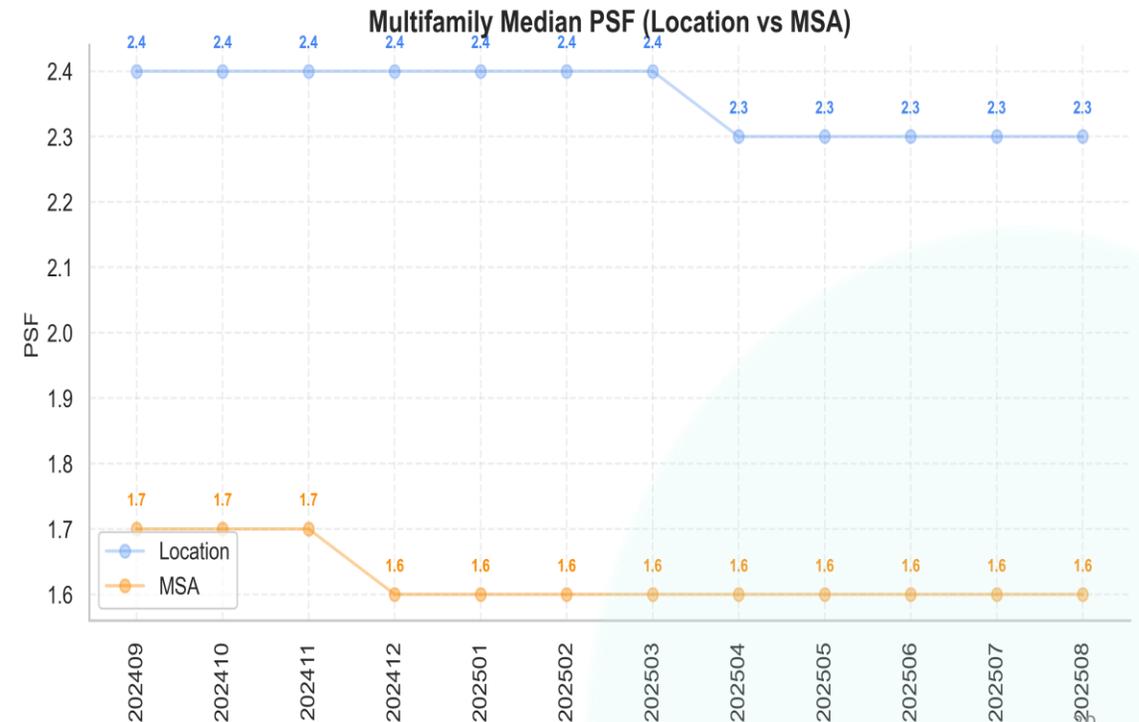
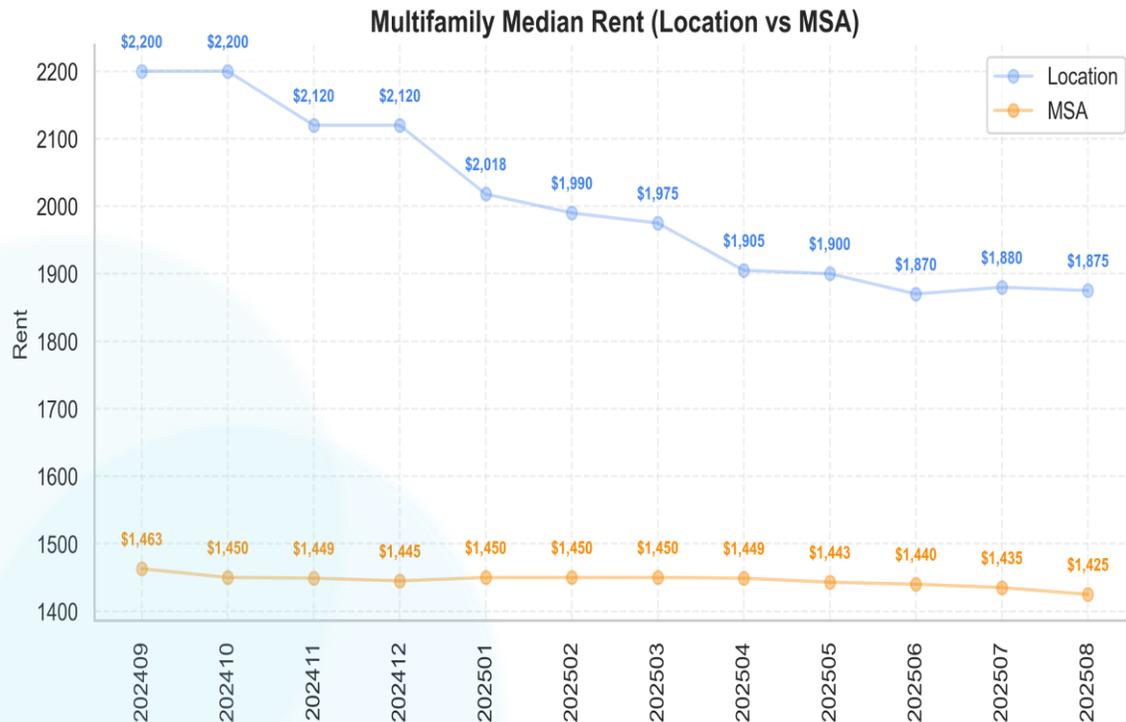


No Data

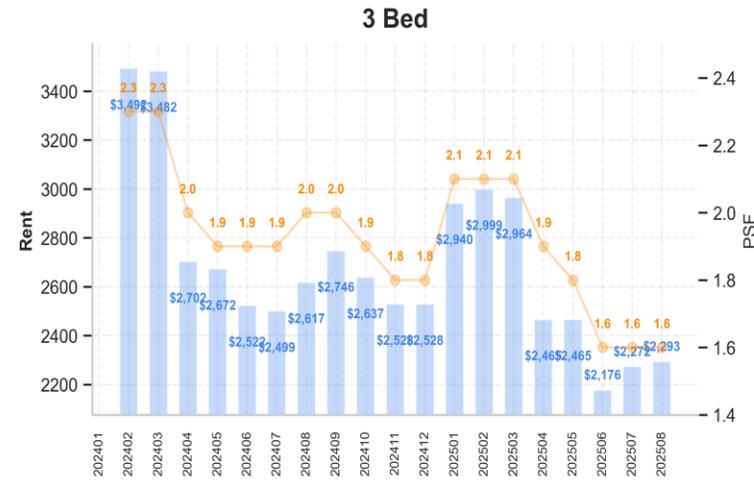
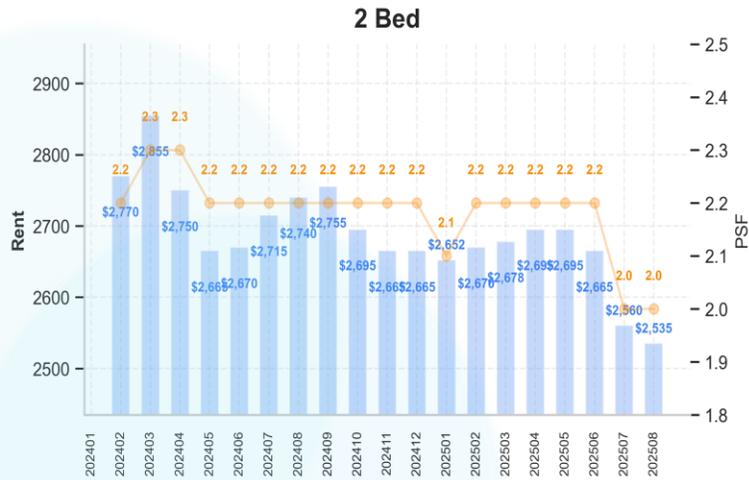
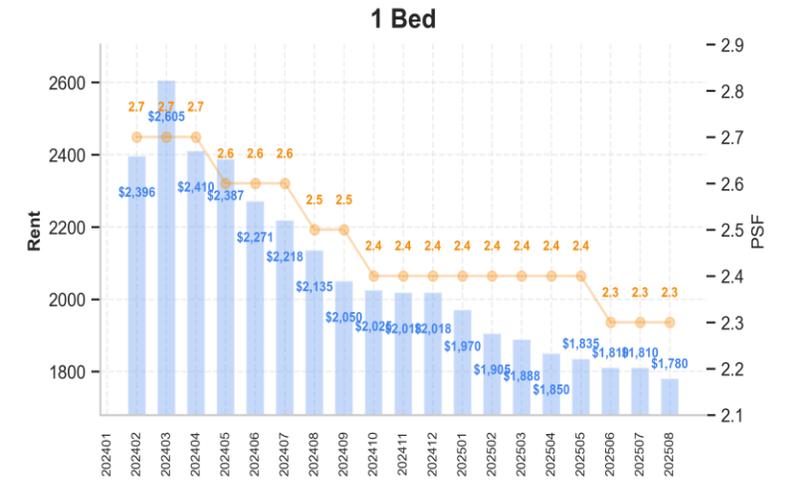
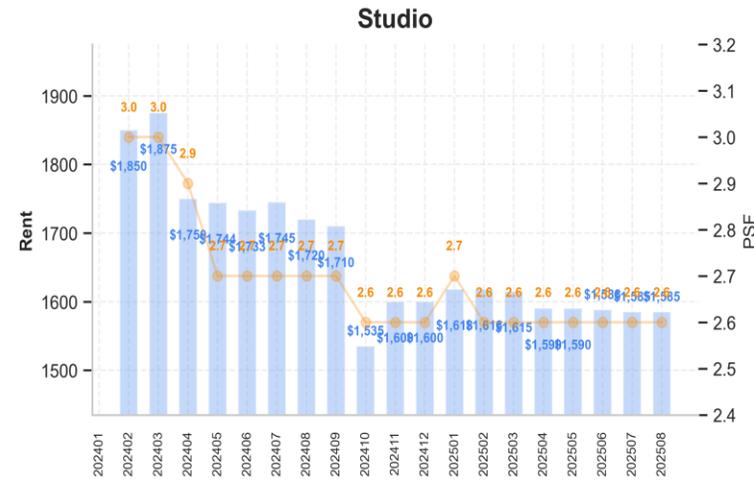
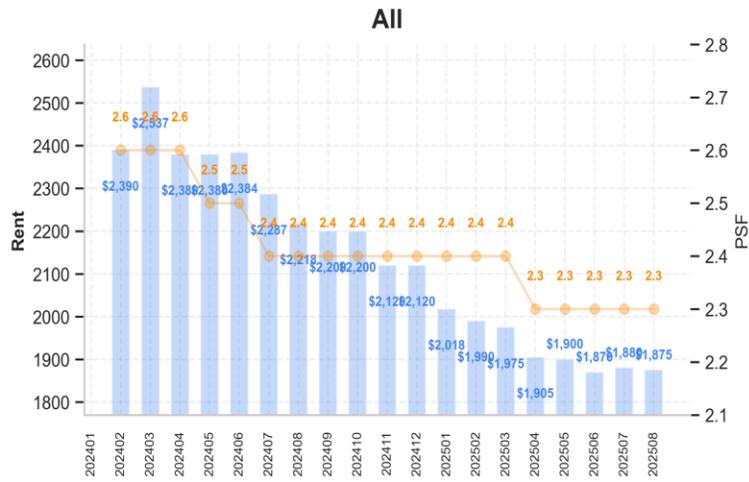


Rent Trend: Multifamily

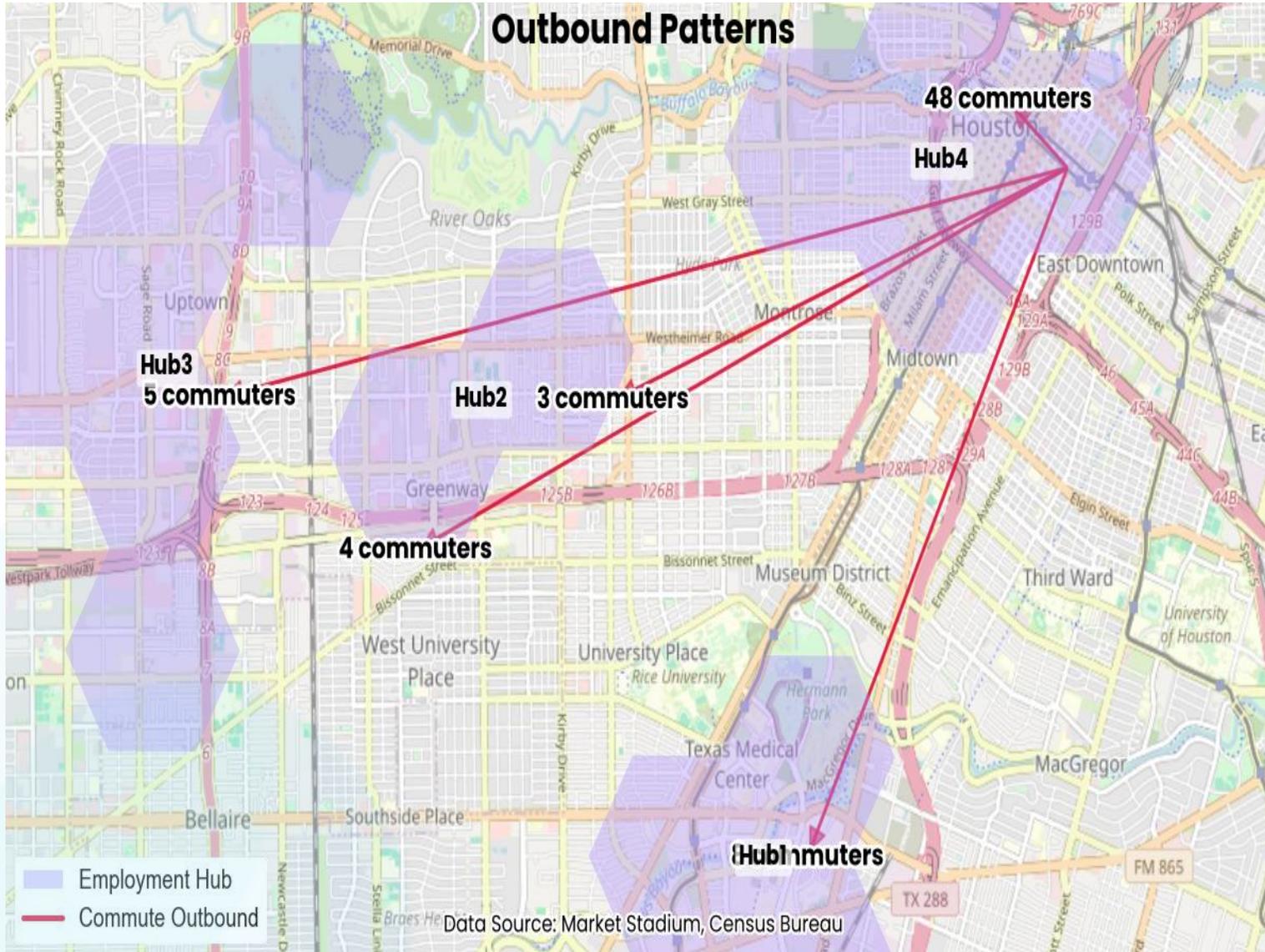
- The median value of the location shows a declining trend from \$2390 in February 2024 to \$1875 by August 2025, while the MSA median value remains relatively stable, slightly decreasing from \$1440 in February 2024 to \$1425 by August 2025. This indicates that the location is experiencing a sharper decrease in property values compared to the broader MSA.
- The median price per square foot (PSF) at the location consistently remains higher than the MSA, maintaining a premium of approximately \$1.0 PSF throughout the period. Both the location and the MSA show stable PSF values, with the location's PSF slightly decreasing from 2.6 in February 2024 to 2.3 by August 2025, and the MSA's PSF showing minimal variation around 1.6 to 1.7.



Competitive Set: Multifamily Rent



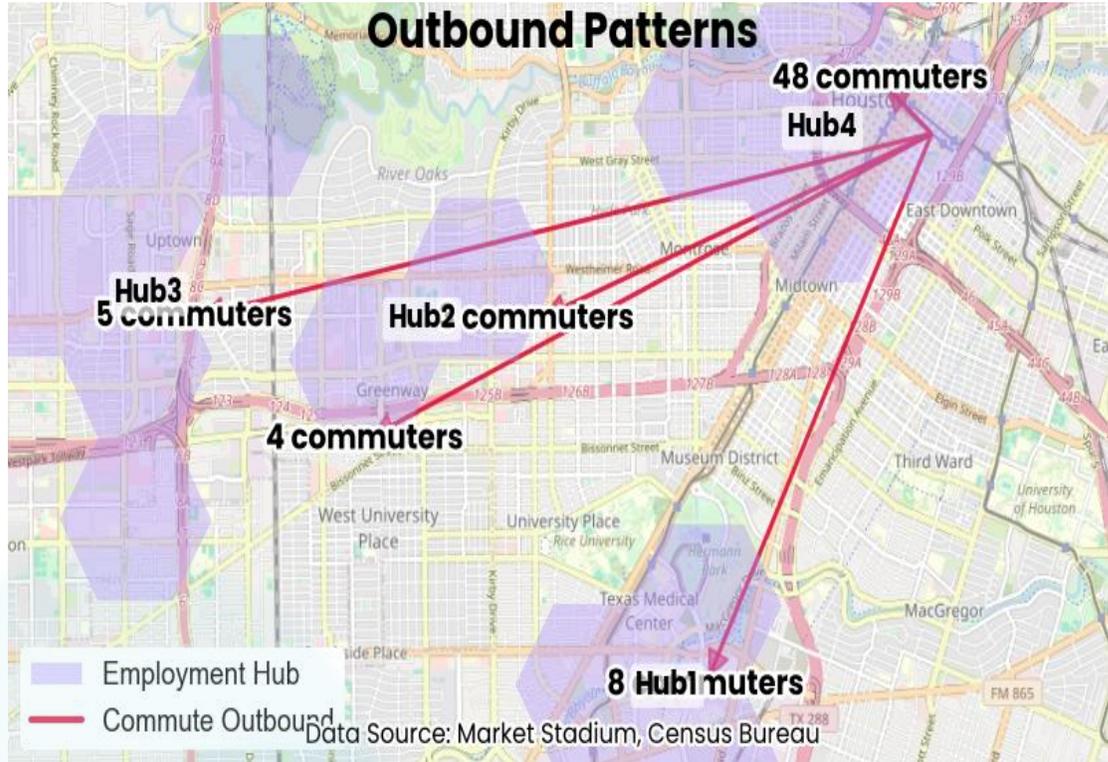
Commute Patterns: 1711 Caroline St, Houston, TX 77002



Origination Profile

- **Major Commuting Mode:** Drive (61.4%), Walk (26.4%), Public Transit (12.2%)
- **Fastest Growing Mode:** Public Transit
- **Commute Time:** 21.7 mins
- **Walk Score:** 72/100
- **Median HH Income:** \$106,610
- **Median Age:** 35
- **Education %:** 67.8%
- **Multifamily Rent:** \$1,875
- **Avg. Housing Value:** \$502,023
- **Top 3 Jobs:**
 - Professional Tech (30%)
 - Healthcare & Social (10%)
 - Finance & Insurance (8%)

Commute Patterns: 1711 Caroline St, Houston, TX 77002



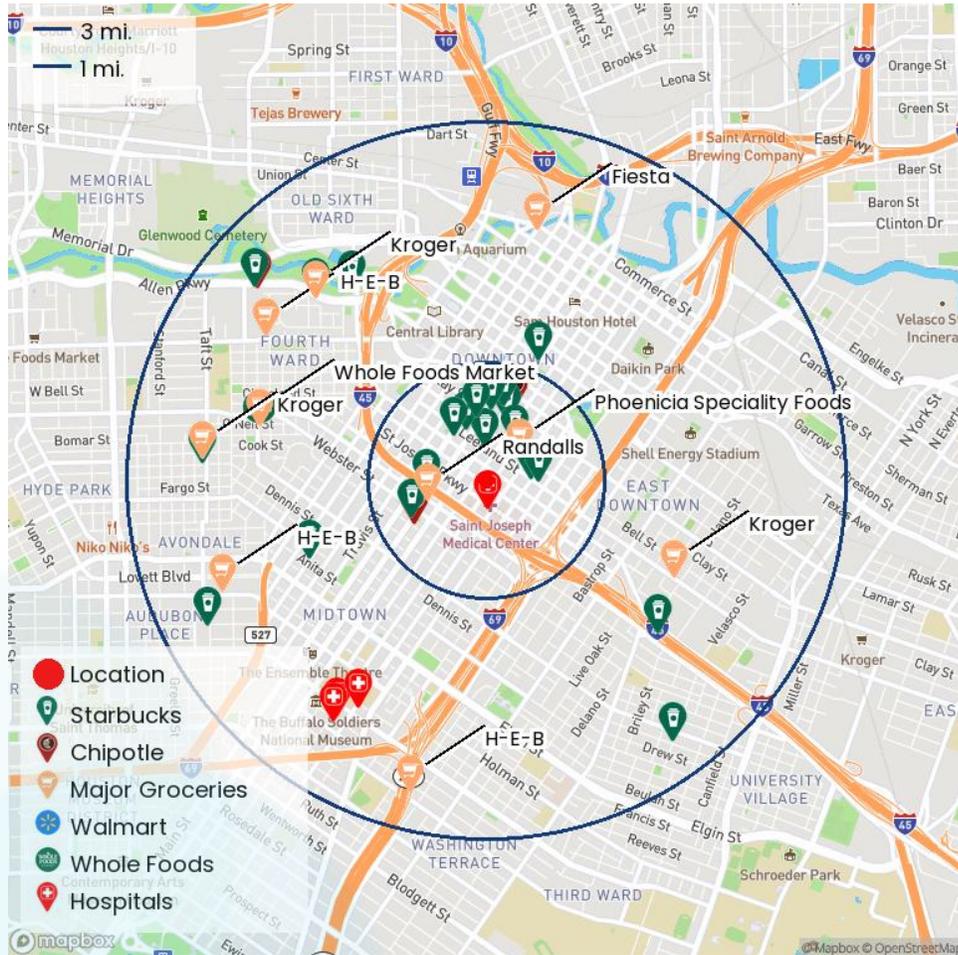
Employment Hub (Destination) Profile

Hub	Workers: Under 30	Workers: Bachelor's %	Workers: High Income %
Hub1	15.8%	29.6%	70.5%
Hub2	20.1%	23.8%	58.6%
Hub3	21.5%	23.9%	60.6%
Hub4	17.5%	26.9%	70.6%

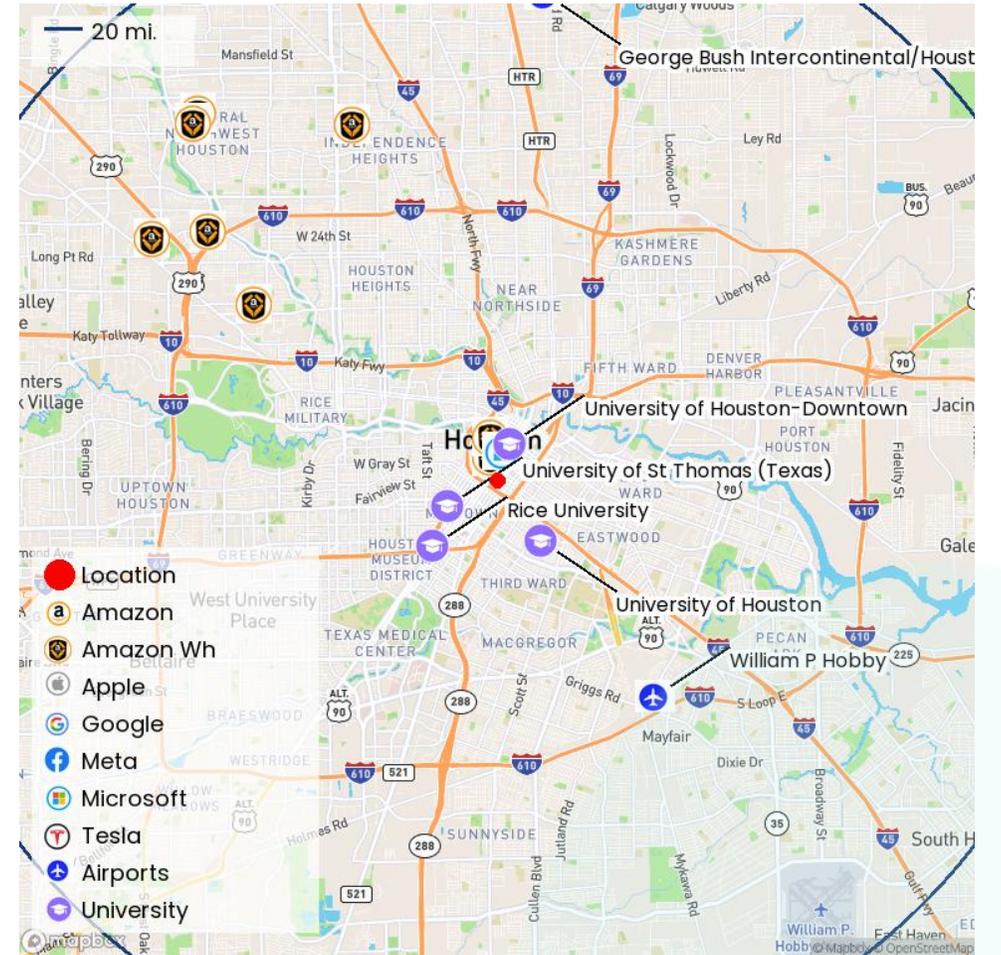
Hub	Top Industry
Hub1	Health Care and Social Assistance (66%), Educational Services (16%), Accommodation and Food Services (4%)
Hub2	Educational Services (34%), Professional, Scientific, and Technical Services (9%), Administrative and Support (9%)
Hub3	Professional, Scientific, and Technical Services (15%), Accommodation and Food Services (12%), Administrative and Support (11%)
Hub4	Public Administration (19%), Professional, Scientific, and Technical Services (15%), Finance and Insurance (7%)

Spots: Amenities

Nearby Amenities (1 & 3 mi.)



Regional Anchors (20 mi.)

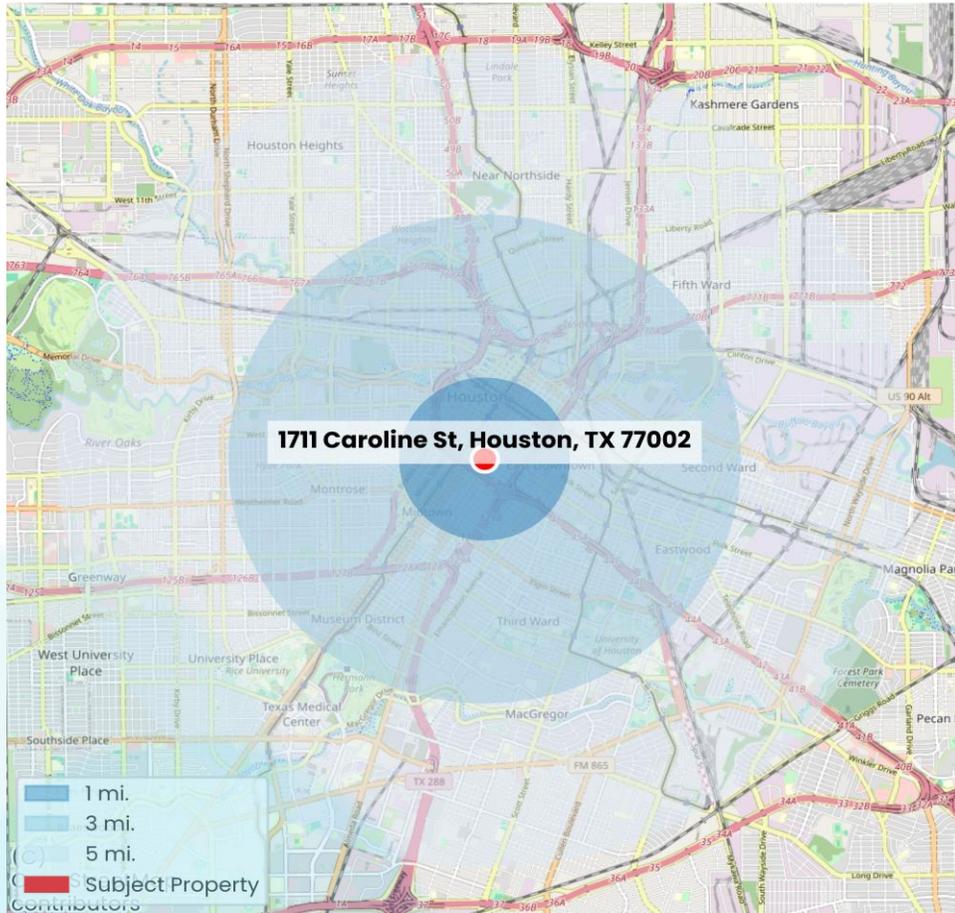


1 / 3 / 5 Miles Analysis: **Current**

- 1. High Median Income Levels:** The median income within a 1-mile radius of the property is significantly higher than the broader areas, indicating a wealthier local population which could support higher rental prices and lower credit risk for real estate investments.
- 2. Low Crime Rates:** The crime rate within a 1-mile radius is notably lower compared to the 3-mile and 5-mile radii, enhancing the property's appeal to potential renters or buyers seeking a safer living environment, thus potentially boosting property values.
- 3. Population Growth:** The area within a 3-mile radius has experienced a higher population growth rate compared to the 1-mile and 5-mile radii. This trend suggests increasing demand for housing and commercial services, which could lead to appreciation in property values and opportunities for rental income growth.
- 4. Lower Vacancy Rates:** The vacancy rate within a 1-mile radius is the lowest among the compared radii, indicating a strong demand for housing in the immediate area. This could translate into lower turnover costs and more stable rental income streams for investors.
- 5. Rental Market Strength:** Average rent within the 1-mile radius is higher than in the 3-mile and 5-mile radii, reflecting a robust rental market. This suggests that properties in the immediate area can command premium rents, enhancing the potential for higher yield on investment properties.

1 / 3 / 5 Miles Analysis: Current

1, 3, 5 Mile Buffers



Variable	1 mi.	3 mi.	5 mi.
Total Population DEMOGRAPHICS	16,819	149,323	345,773
Male DEMOGRAPHICS	53.26 %	51.80 %	50.67 %
Female DEMOGRAPHICS	46.74 %	48.20 %	49.33 %
Age Under 5 DEMOGRAPHICS	3.04 %	4.29 %	4.98 %
Age 5-9 DEMOGRAPHICS	2.24 %	3.35 %	4.09 %
Age 10-14 DEMOGRAPHICS	1.77 %	3.10 %	3.95 %
Age 15-19 DEMOGRAPHICS	2.27 %	5.24 %	5.91 %
Age 20-24 DEMOGRAPHICS	8.92 %	8.93 %	8.27 %
Age 25-34 DEMOGRAPHICS	40.01 %	27.28 %	23.09 %
Age 35-44 DEMOGRAPHICS	15.38 %	16.31 %	15.45 %
Age 45-54 DEMOGRAPHICS	10.64 %	11.86 %	12.10 %
Age 55-59 DEMOGRAPHICS	4.72 %	5.09 %	5.58 %
Age 60-64 DEMOGRAPHICS	3.99 %	5.17 %	5.63 %
Age 65 DEMOGRAPHICS	7.39 %	10.25 %	11.75 %
White % DEMOGRAPHICS	73.22 %	66.93 %	64.31 %

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Black or African American % DEMOGRAPHICS	13.10 %	18.24 %	17.35 %
Asian % DEMOGRAPHICS	10.06 %	7.07 %	6.87 %
Indian & Alaska % DEMOGRAPHICS	0.61 %	0.73 %	0.78 %
Native Hawaiian and Other Pacific Islander % DEMOGRAPHICS	0.79 %	0.54 %	0.53 %
Some Others % DEMOGRAPHICS	2.99 %	7.07 %	10.89 %
Median Age DEMOGRAPHICS	33.6	35.3	36.5
Aging Index DEMOGRAPHICS	129.8	122.7	108.1
Diversity Index DEMOGRAPHICS	0.7 /100	0.8 /100	0.8 /100
Poverty Rate for All Ages DEMOGRAPHICS	11.14 %	12.40 %	12.42 %
Poverty Rate for Age 65 DEMOGRAPHICS	14.78 %	16.74 %	15.52 %
Six Figure Earner % DEMOGRAPHICS	44.41 %	41.62 %	39.30 %
Median Household Income (All Ages) DEMOGRAPHICS	\$114,125	\$99,195	\$101,562
Median Household Income (Age 25-44) DEMOGRAPHICS	\$124,657	\$105,187	\$105,129
Median Household Income (Age 45-64) DEMOGRAPHICS	\$119,347	\$111,152	\$114,858
Median Household Income (Age 65+) DEMOGRAPHICS	\$75,488	\$61,681	\$61,393

Variable	1 mi.	3 mi.	5 mi.
Bachelor's or higher DEMOGRAPHICS	68.9 %	55.2 %	50.6 %
Millennials w/ Bachelor's or higher DEMOGRAPHICS	66.6 %	59.8 %	54.7 %
Commute Time DEMOGRAPHICS	23.8 min	24.2 min	24.9 min
Walked % DEMOGRAPHICS	9.34 %	6.82 %	5.64 %
Drive % DEMOGRAPHICS	81.29 %	86.82 %	88.94 %
Transportation % DEMOGRAPHICS	8.30 %	6.40 %	5.61 %
GDP (1000s) ECONOMY/JOBS	\$542,011,920	\$542,011,919	\$542,011,920
GDP per Employee ECONOMY/JOBS	558	558	558
Unemployment Rate ECONOMY/JOBS	3.02 %	4.19 %	4.26 %
Agriculture, forestry, fishing and hunting ECONOMY/JOBS	0.17 %	0.38 %	0.43 %
Mining, quarrying, and oil and gas extraction ECONOMY/JOBS	3.17 %	3.39 %	3.44 %
Arts, entertainment, and recreation ECONOMY/JOBS	2.20 %	2.94 %	2.61 %
Accommodation & food services ECONOMY/JOBS	4.18 %	5.37 %	5.36 %
Construction ECONOMY/JOBS	3.48 %	4.42 %	5.70 %
Manufacturing ECONOMY/JOBS	6.31 %	6.32 %	6.48 %

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Wholesale trade ECONOMY/JOBS	2.73 %	3.05 %	2.92 %
Retail trade ECONOMY/JOBS	5.97 %	7.22 %	7.20 %
Transportation and warehousing ECONOMY/JOBS	3.32 %	3.46 %	3.81 %
Utilities ECONOMY/JOBS	1.89 %	1.88 %	1.79 %
Information ECONOMY/JOBS	2.54 %	2.47 %	2.36 %
Finance and insurance ECONOMY/JOBS	6.02 %	5.71 %	5.71 %
Real estate and rental and leasing ECONOMY/JOBS	2.61 %	2.81 %	2.89 %
Professional, scientific, and technical services ECONOMY/JOBS	24.44 %	17.95 %	16.09 %
Management of companies and enterprises ECONOMY/JOBS	1.18 %	0.82 %	0.75 %
Administrative & support & waste management services ECONOMY/JOBS	3.37 %	4.06 %	4.21 %
Educational services ECONOMY/JOBS	8.63 %	9.14 %	9.24 %
Health care and social assistance ECONOMY/JOBS	12.14 %	12.15 %	12.11 %
Other services, except public administration ECONOMY/JOBS	2.99 %	3.35 %	3.78 %
Public administration ECONOMY/JOBS	2.67 %	3.11 %	3.12 %
Residents (High-tech) # ECONOMY/JOBS	669	4,673	10,048

Variable	1 mi.	3 mi.	5 mi.
Residents (Energy) # ECONOMY/JOBS	617	3,288	7,425
Residents (Life-Science) # ECONOMY/JOBS	20	162	359
Residents (Finance) # ECONOMY/JOBS	425	3,602	8,672
Residents (Entertainment/Media) # ECONOMY/JOBS	37	492	977
Residents (High-tech) % ECONOMY/JOBS	5 %	5 %	4 %
Residents (Energy) % ECONOMY/JOBS	4 %	3 %	3 %
Residents (Life-Science) % ECONOMY/JOBS	-	1 %	1 %
Residents (Finance) % ECONOMY/JOBS	3 %	4 %	4 %
Residents (Entertainment/Media) % ECONOMY/JOBS	-	1 %	1 %
Energy ECONOMY/JOBS	0.8 %	0.8 %	0.8 %
Entertainment/Media ECONOMY/JOBS	1.9 %	1.9 %	1.9 %
Finance ECONOMY/JOBS	10.8 %	10.9 %	11.3 %
High-tech ECONOMY/JOBS	28.9 %	29.2 %	30.0 %
Life-Science ECONOMY/JOBS	0.2 %	0.2 %	0.2 %
Walkability CONNECTIVITY	78.0 /100	72.9 /100	67.3 /100

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Domestic Air Travelers CONNECTIVITY	4,160,484	4,160,484	4,160,484
Intl. Air Travelers CONNECTIVITY	790,166	790,165	790,165
Violent Crimes # SAFETY	2,169	27,228	64,289
Homicide # SAFETY	12	138	311
Overall SCHOOL AVG. SCORES	4.7 /10	5.8 /10	6.0 /10
Elementary SCHOOL AVG. SCORES	3.8 /10	4.6 /10	5.1 /10
Middle School SCHOOL AVG. SCORES	3.6 /10	6.2 /10	6.4 /10
High School SCHOOL AVG. SCORES	6.5 /10	6.8 /10	6.4 /10
Distance to the Airport LOCATION ACCESSIBILITY	8.99 mi	9.10 mi	9.31 mi
Distance to CBD LOCATION ACCESSIBILITY	0.49 mi	0.74 mi	1.30 mi
Distance to Highway Ramp LOCATION ACCESSIBILITY	0.35 mi	0.45 mi	0.48 mi
Distance to Park LOCATION ACCESSIBILITY	0.27 mi	0.25 mi	0.28 mi
Median Housing Value Housing Market	\$358,846	\$428,070	\$459,984
Condo/Co-op Housing Market	\$258,892	\$276,319	\$297,916
Single-family Housing Market	\$385,734	\$469,964	\$512,068

Variable	1 mi.	3 mi.	5 mi.
Median Rent Housing Market	\$2,084	\$1,800	\$1,719
Vacancy Rate Housing Market	9.66 %	9.70 %	9.16 %
Owner Housing Market	21.57 %	33.94 %	41.52 %
Renter Housing Market	78.43 %	66.06 %	58.48 %
Renter (Single-family) Housing Market	4.69 %	11.81 %	19.04 %
Renter (row houses or townhouses) Housing Market	4.11 %	5.16 %	5.56 %
Renter (2 Units) Housing Market	2.15 %	4.90 %	5.44 %
Renter (3 or 4 Units) Housing Market	4.29 %	7.48 %	7.28 %
Renter (5 to 9 Units) Housing Market	4.57 %	7.19 %	7.88 %
Renter (10 to 19 Units) Housing Market	4.36 %	7.48 %	8.70 %
Renter (20 to 49 Units) Housing Market	7.34 %	8.52 %	8.99 %
Renter (50 or more Units) Housing Market	69.93 %	48.38 %	39.61 %
Owner (Single-family) Housing Market	19.46 %	46.94 %	61.20 %
Owner (row houses or townhouses) Housing Market	22.19 %	19.57 %	14.82 %
Owner (2 Units) Housing Market	3.53 %	4.40 %	3.62 %

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Owner (3 or 4 Units) Housing Market	4.40 %	3.97 %	3.94 %
Owner (5 to 9 Units) Housing Market	6.55 %	4.85 %	5.06 %
Owner (10 to 19 Units) Housing Market	7.11 %	5.94 %	5.49 %
Owner (20 to 49 Units) Housing Market	10.85 %	8.03 %	7.15 %
Owner (50 or more Units) Housing Market	35.00 %	20.43 %	16.89 %
6-month Building Permits (All) Housing Market	0 permits	0 permits	53 permits
6-month Building Permits (Single-family) Housing Market	0 permits	0 permits	53 permits
6-month Building Permits (2 Units) Housing Market	-	-	-
6-month Building Permits (3&4 Units) Housing Market	-	-	-
6-month Building Permits (5+ Units) Housing Market	-	-	-
Median Days on Market (scores) Housing Market	66.1 /100	59.0 /100	59.6 /100
Housing Unit Housing Market	-	-	-
Property View Score Housing Market	16.6 /100	18.2 /100	19.9 /100
Increased Price Units Housing Market	-	-	-
Net Migration Housing Market	-	-	-

Variable	1 mi.	3 mi.	5 mi.
Moved in from last 2 years (Owner Units) Housing Market	-	-	-
Moved in from last 2 years (Renter Units) Housing Market	-	-	-
Studio Housing Market	14 %	10 %	7 %
1 Bed Housing Market	40 %	31 %	26 %
2 Bed Housing Market	30 %	33 %	32 %
3 Bed Housing Market	11 %	18 %	24 %
4 Bed Housing Market	2 %	5 %	7 %
5 Bed+ Housing Market	0 %	1 %	1 %
Vacancy Rate Multifamily	5.13 %	5.05 %	4.81 %
Avg. Built Year Multifamily	2,011	2,012	2,009
Median Rent (Total) Multifamily	\$1,773	\$1,773	\$1,747
Median Rent (Studio) Multifamily	\$1,409	\$1,385	\$1,400
Median Rent (1 Bed) Multifamily	\$1,724	\$1,724	\$1,655
Median Rent (2 Bed) Multifamily	\$2,425	\$2,299	\$2,199
Median Rent (3 Bed) Multifamily	\$2,390	\$2,405	\$2,528

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Rent PSF (Total) Multifamily	2.3 PSF	2.2 PSF	2.1 PSF
Rent PSF (Studio) Multifamily	2.2 PSF	2.6 PSF	2.5 PSF
Rent PSF (1 Bed) Multifamily	2.3 PSF	2.3 PSF	2.1 PSF
Rent PSF (2 Bed) Multifamily	2.0 PSF	1.9 PSF	1.9 PSF
Rent PSF (3 Bed) Multifamily	1.6 PSF	1.6 PSF	1.7 PSF
Median Sqft (Total) Multifamily	788 sqft	796 sqft	854 sqft
Median Sqft (Studio) Multifamily	640 sqft	567 sqft	561 sqft
Median Sqft (1 Bed) Multifamily	756 sqft	755 sqft	755 sqft
Median Sqft (2 Bed) Multifamily	1,238 sqft	1,188 sqft	1,179 sqft
Median Sqft (3 Bed) Multifamily	1,378 sqft	1,459 sqft	1,425 sqft
Median Rent (Total) Single-family	\$2,203	\$2,877	\$2,948
Median Rent (Studio) Single-family	-	-	-
Median Rent (1 Bed) Single-family	-	-	-
Median Rent (2 Bed) Single-family	-	-	\$2,788
Median Rent (3 Bed) Single-family	-	-	-

Variable	1 mi.	3 mi.	5 mi.
Median Rent (4 Bed) Single-family	-	-	-
Median Rent (5 Bed+) Single-family	\$2,203	\$2,877	\$2,948
Rent PSF (Total) Single-family	1.45 PSF	1.58 PSF	1.61 PSF
Rent PSF (Studio) Single-family	-	-	-
Rent PSF (1 Bed) Single-family	-	-	-
Rent PSF (2 Bed) Single-family	-	-	1.98 PSF
Rent PSF (3 Bed) Single-family	-	-	-
Rent PSF (4 Bed) Single-family	-	-	-
Rent PSF (5 Bed+) Single-family	1.45 PSF	1.58 PSF	1.61 PSF
Listings % (Studio) Single-family	0 %	0 %	0 %
Listings % (1 Bed) Single-family	0 %	0 %	0 %
Listings % (2 Bed) Single-family	0 %	0 %	0 %
Listings % (3 Bed) Single-family	0 %	0 %	0 %
Listings % (4 Bed) Single-family	0 %	0 %	0 %
Listings % (5 Bed+) Single-family	99 %	100 %	99 %

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Median Sales (Total) Housing Sales	\$385,000	\$499,900	\$484,900
Median Sales (Studio) Housing Sales	\$160,000	\$160,000	\$160,000
Median Sales (1 Bed) Housing Sales	-	-	-
Median Sales (2 Bed) Housing Sales	-	-	-
Median Sales (3 Bed) Housing Sales	-	-	-
Median Sales (4 Bed) Housing Sales	-	-	-
Median Sales (5 Bed+) Housing Sales	\$385,000	\$499,900	\$484,900
Sales PSF (Total) Housing Sales	229 PSF	246 PSF	238 PSF
Sales PSF (Studio) Housing Sales	225 PSF	225 PSF	225 PSF
Sales PSF (1 Bed) Housing Sales	-	-	-
Sales PSF (2 Bed) Housing Sales	-	-	-
Sales PSF (3 Bed) Housing Sales	-	-	-
Sales PSF (4 Bed) Housing Sales	-	-	-
Sales PSF (5 Bed+) Housing Sales	229 PSF	246 PSF	238 PSF
Listings % (Studio) Housing Sales	5 %	3 %	2 %

Variable	1 mi.	3 mi.	5 mi.
Listings % (1 Bed) Housing Sales	-	-	-
Listings % (2 Bed) Housing Sales	-	-	-
Listings % (3 Bed) Housing Sales	-	-	-
Listings % (4 Bed) Housing Sales	-	-	-
Listings % (5 Bed) Housing Sales	99 %	99 %	99 %
Median Rent (Total) Housing Rent	\$1,877	\$1,990	\$1,990
Median Rent (Studio) Housing Rent	\$1,409	\$1,385	\$1,400
Median Rent (1 Bed) Housing Rent	\$1,724	\$1,724	\$1,653
Median Rent (2 Bed) Housing Rent	\$2,425	\$2,299	\$2,232
Median Rent (3 Bed) Housing Rent	\$2,390	\$2,405	\$2,556
Median Rent (4 Bed) Housing Rent	-	-	-
Median Rent (5 Bed+) Housing Rent	\$2,750	\$2,800	\$2,725
Rent PSF (Total) Housing Rent	2.29 PSF	1.96 PSF	1.89 PSF
Rent PSF (Studio) Housing Rent	2.45 PSF	2.64 PSF	2.55 PSF
Rent PSF (1 Bed) Housing Rent	2.37 PSF	2.26 PSF	2.18 PSF

1 / 3 / 5 Miles Analysis: Current

Variable	1 mi.	3 mi.	5 mi.
Rent PSF (2 Bed) Housing Rent	2.04 PSF	1.90 PSF	1.90 PSF
Rent PSF (3 Bed) Housing Rent	1.64 PSF	1.64 PSF	1.76 PSF
Rent PSF (4 Bed) Housing Rent	-	-	-
Rent PSF (5 Bed+) Housing Rent	1.52 PSF	1.53 PSF	1.53 PSF
Listings % (Studio) Housing Rent	11 %	10 %	9 %
Listings % (1 Bed) Housing Rent	61 %	58 %	53 %
Listings % (2 Bed) Housing Rent	22 %	23 %	27 %
Listings % (3 Bed) Housing Rent	2 %	3 %	4 %
Listings % (4 Bed) Housing Rent	-	-	-
Listings % (5 Bed) Housing Rent	24 %	47 %	57 %

1 / 3 / 5 Miles Analysis: Growth

1. Population Growth: The 1-mile radius around 1711 Caroline St has experienced a robust annual population growth rate of 3.2% over the past three years, significantly higher than the 2.1% and 1.8% seen in the 3-mile and 5-mile radii respectively. This indicates a strong and growing local demand for housing and services, which is a positive signal for residential and commercial real estate investment.

2. Median Household Income: Within a 1-mile radius, the median household income is \$82,000, which is approximately 20% higher than the \$68,500 and \$65,000 observed in the 3-mile and 5-mile radii. Higher local incomes suggest greater purchasing power and a lower risk of rental defaults, making this area particularly attractive for high-end residential and retail developments.

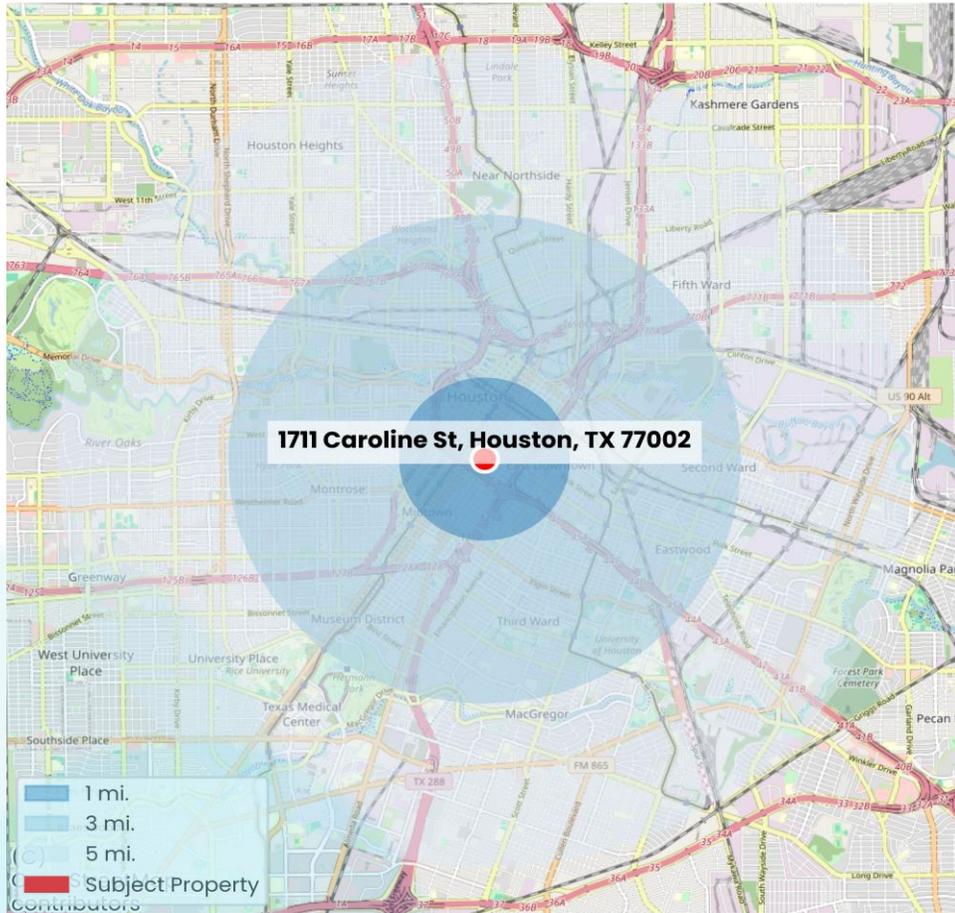
3. Rental Market Strength: The vacancy rate in the 1-mile radius stands at a low 5%, compared to 7% and 8% in the 3-mile and 5-mile radii. A lower vacancy rate indicates a stronger rental market, which can lead to higher occupancy rates and potentially higher rental income streams for property investors.

4. Crime Rate: The area within a 1-mile radius boasts a crime rate that is 30% lower than the rates observed in the broader 3-mile and 5-mile areas. This significant difference enhances the attractiveness of the location, potentially increasing property values and attracting a demographic that contributes positively to the community and local economy.

5. Annual Rent Increase: The annual rent increase rate within a 1-mile radius is 4.5%, outpacing the 3.2% and 2.9% increases in the 3-mile and 5-mile radii. This trend, observed over the past three years, suggests a strong and growing demand for rental properties, which could lead to sustained income growth for real estate investments in this area.

1 / 3 / 5 Miles Analysis: Growth

1, 3, 5 Mile Buffers



Variable	1 mi.	3 mi.	5 mi.
Total Population DEMOGRAPHICS	6.19 YoY %	4.82 YoY %	4.20 YoY %
Male DEMOGRAPHICS	2.58 YoY %	1.38 YoY %	1.43 YoY %
Female DEMOGRAPHICS	2.39 YoY %	2.26 YoY %	1.60 YoY %
Age Under 5 DEMOGRAPHICS	0.33 YoY %	0.65 YoY %	0.68 YoY %
Age 5-9 DEMOGRAPHICS	0.38 YoY %	0.46 YoY %	0.51 YoY %
Age 10-14 DEMOGRAPHICS	0.50 YoY %	0.47 YoY %	0.49 YoY %
Age 15-19 DEMOGRAPHICS	0.34 YoY %	0.53 YoY %	0.57 YoY %
Age 20-24 DEMOGRAPHICS	0.57 YoY %	0.77 YoY %	0.84 YoY %
Age 25-34 DEMOGRAPHICS	1.78 YoY %	1.59 YoY %	1.48 YoY %
Age 35-44 DEMOGRAPHICS	1.19 YoY %	1.05 YoY %	1.05 YoY %
Age 45-54 DEMOGRAPHICS	1.35 YoY %	1.36 YoY %	1.23 YoY %
Age 55-59 DEMOGRAPHICS	0.73 YoY %	0.88 YoY %	0.88 YoY %
Age 60-64 DEMOGRAPHICS	0.41 YoY %	0.58 YoY %	0.60 YoY %
Age 65 DEMOGRAPHICS	0.97 YoY %	0.92 YoY %	0.91 YoY %
White % DEMOGRAPHICS	3.47 %	3.54 %	3.55 %

1 / 3 / 5 Miles Analysis: Growth

Variable	1 mi.	3 mi.	5 mi.
Black or African American % DEMOGRAPHICS	1.10 %	1.38 %	1.27 %
Asian % DEMOGRAPHICS	2.18 %	0.73 %	0.76 %
Indian & Alaska % DEMOGRAPHICS	0.10 %	0.12 %	0.12 %
Native Hawaiian and Other Pacific Islander % DEMOGRAPHICS	0.11 %	0.08 %	0.10 %
Some Others % DEMOGRAPHICS	0.26 %	0.69 %	0.71 %
Median Age DEMOGRAPHICS	0.94 YoY %	0.82 YoY %	0.92 YoY %
Aging Index DEMOGRAPHICS	7.84 YoY %	7.62 YoY %	8.11 YoY %
Diversity Index DEMOGRAPHICS	-	0.04 YoY %	0.04 YoY %
Poverty Rate for All Ages DEMOGRAPHICS	0.73 YoY %	1.08 YoY %	0.90 YoY %
Poverty Rate for Age 65 DEMOGRAPHICS	2.05 YoY %	0.88 YoY %	1.27 YoY %
Six Figure Earner % DEMOGRAPHICS	2.35 YoY %	1.47 YoY %	1.61 YoY %
Median Household Income (All Ages) DEMOGRAPHICS	4.19 YoY %	6.64 YoY %	5.97 YoY %
Median Household Income (Age 25-44) DEMOGRAPHICS	8.85 YoY %	9.89 YoY %	10.08 YoY %
Median Household Income (Age 45-64) DEMOGRAPHICS	10.75 YoY %	14.28 YoY %	11.85 YoY %
Median Household Income (Age 65+) DEMOGRAPHICS	13.07 YoY %	15.32 YoY %	13.30 YoY %

Variable	1 mi.	3 mi.	5 mi.
Bachelor's or higher DEMOGRAPHICS	3.30 YoY %	1.32 YoY %	1.42 YoY %
Millennials w/ Bachelor's or higher DEMOGRAPHICS	8.30 YoY %	3.20 YoY %	3.14 YoY %
Commute Time DEMOGRAPHICS	1.03 YoY %	1.06 YoY %	1.03 YoY %
Walked % DEMOGRAPHICS	0.53 YoY %	0.58 YoY %	0.52 YoY %
Drive % DEMOGRAPHICS	0.93 YoY %	1.36 YoY %	1.66 YoY %
Transportation % DEMOGRAPHICS	1.48 YoY %	1.14 YoY %	1.02 YoY %
GDP (1000s) ECONOMY/JOBS	10.31 YoY %	10.31 YoY %	10.31 YoY %
GDP per Employee ECONOMY/JOBS	7.02 YoY %	7.02 YoY %	7.02 YoY %
Unemployment Rate ECONOMY/JOBS	0.39 %	0.49 %	0.53 %
Agriculture, forestry, fishing and hunting ECONOMY/JOBS	0.05 YoY %	0.09 YoY %	0.10 YoY %
Mining, quarrying, and oil and gas extraction ECONOMY/JOBS	0.16 YoY %	0.30 YoY %	0.32 YoY %
Arts, entertainment, and recreation ECONOMY/JOBS	0.39 YoY %	0.31 YoY %	0.28 YoY %
Accommodation & food services ECONOMY/JOBS	0.84 YoY %	0.63 YoY %	0.63 YoY %
Construction ECONOMY/JOBS	1.01 YoY %	0.56 YoY %	0.61 YoY %
Manufacturing ECONOMY/JOBS	0.48 YoY %	0.53 YoY %	0.53 YoY %

1 / 3 / 5 Miles Analysis: Growth

Variable	1 mi.	3 mi.	5 mi.
Wholesale trade ECONOMY/JOBS	0.26 YoY %	0.29 YoY %	0.27 YoY %
Retail trade ECONOMY/JOBS	0.45 YoY %	0.75 YoY %	0.78 YoY %
Transportation and warehousing ECONOMY/JOBS	0.23 YoY %	0.36 YoY %	0.46 YoY %
Utilities ECONOMY/JOBS	0.24 YoY %	0.17 YoY %	0.15 YoY %
Information ECONOMY/JOBS	0.32 YoY %	0.30 YoY %	0.27 YoY %
Finance and insurance ECONOMY/JOBS	0.75 YoY %	0.75 YoY %	0.65 YoY %
Real estate and rental and leasing ECONOMY/JOBS	0.14 YoY %	0.21 YoY %	0.23 YoY %
Professional, scientific, and technical services ECONOMY/JOBS	2.02 YoY %	1.57 YoY %	1.26 YoY %
Management of companies and enterprises ECONOMY/JOBS	0.11 YoY %	0.12 YoY %	0.12 YoY %
Administrative & support & waste management services ECONOMY/JOBS	0.19 YoY %	0.30 YoY %	0.39 YoY %
Educational services ECONOMY/JOBS	0.91 YoY %	0.89 YoY %	0.85 YoY %
Health care and social assistance ECONOMY/JOBS	0.84 YoY %	0.91 YoY %	1.12 YoY %
Other services, except public administration ECONOMY/JOBS	0.36 YoY %	0.35 YoY %	0.36 YoY %
Public administration ECONOMY/JOBS	0.22 YoY %	0.34 YoY %	0.34 YoY %
Residents (High-tech) # ECONOMY/JOBS	4.97 YoY %	4.36 YoY %	4.76 YoY %

Variable	1 mi.	3 mi.	5 mi.
Residents (Energy) # ECONOMY/JOBS	11.93 YoY %	6.39 YoY %	6.30 YoY %
Residents (Life-Science) # ECONOMY/JOBS	0.11 YoY %	0.20 YoY %	0.20 YoY %
Residents (Finance) # ECONOMY/JOBS	2.72 YoY %	2.42 YoY %	3.59 YoY %
Residents (Entertainment/Media) # ECONOMY/JOBS	0.11 YoY %	0.75 YoY %	0.64 YoY %
Residents (High-tech) % ECONOMY/JOBS	0.35 YoY %	0.40 YoY %	0.41 YoY %
Residents (Energy) % ECONOMY/JOBS	0.59 YoY %	0.51 YoY %	0.51 YoY %
Residents (Life-Science) % ECONOMY/JOBS	-	-	-
Residents (Finance) % ECONOMY/JOBS	0.24 YoY %	0.20 YoY %	0.30 YoY %
Residents (Entertainment/Media) % ECONOMY/JOBS	-	0.22 YoY %	0.19 YoY %
Domestic Air Travelers CONNECTIVITY	7.06 YoY %	7.06 YoY %	7.06 YoY %
Intl. Air Travelers CONNECTIVITY	6.27 YoY %	6.27 YoY %	6.27 YoY %
Violent Crimes # SAFETY	9.73 YoY %	7.68 YoY %	8.83 YoY %
Homicide # SAFETY	55.80 YoY %	26.67 YoY %	22.03 YoY %
Median Housing Value Housing Market	8.57 YoY %	6.10 YoY %	5.94 YoY %
Condo/Co-op Housing Market	7.85 YoY %	5.86 YoY %	5.85 YoY %

1 / 3 / 5 Miles Analysis: Growth

Variable	1 mi.	3 mi.	5 mi.
Single-family Housing Market	8.54 YoY %	6.17 YoY %	5.88 YoY %
Median Rent Housing Market	3.13 YoY %	6.02 YoY %	5.47 YoY %
Vacancy Rate Housing Market	0.52 YoY %	1.21 YoY %	0.95 YoY %
Owner Housing Market	3.30 YoY %	3.36 YoY %	2.95 YoY %
Renter Housing Market	3.36 YoY %	2.22 YoY %	1.91 YoY %
Renter (Single-family) Housing Market	0.26 YoY %	1.43 YoY %	1.90 YoY %
Renter (row houses or townhouses) Housing Market	0.37 YoY %	0.96 YoY %	1.02 YoY %
Renter (2 Units) Housing Market	0.88 YoY %	0.90 YoY %	0.79 YoY %
Renter (3 or 4 Units) Housing Market	1.23 YoY %	1.40 YoY %	1.28 YoY %
Renter (5 to 9 Units) Housing Market	1.30 YoY %	1.06 YoY %	1.08 YoY %
Renter (10 to 19 Units) Housing Market	0.69 YoY %	0.98 YoY %	1.25 YoY %
Renter (20 to 49 Units) Housing Market	0.54 YoY %	1.27 YoY %	1.47 YoY %
Renter (50 or more Units) Housing Market	2.21 YoY %	2.70 YoY %	2.31 YoY %
Owner (Single-family) Housing Market	1.70 YoY %	3.00 YoY %	2.61 YoY %
Owner (row houses or townhouses) Housing Market	1.79 YoY %	2.28 YoY %	1.67 YoY %

Variable	1 mi.	3 mi.	5 mi.
Owner (2 Units) Housing Market	0.38 YoY %	0.52 YoY %	0.50 YoY %
Owner (3 or 4 Units) Housing Market	0.79 YoY %	0.67 YoY %	0.58 YoY %
Owner (5 to 9 Units) Housing Market	1.14 YoY %	1.04 YoY %	0.86 YoY %
Owner (10 to 19 Units) Housing Market	1.50 YoY %	1.35 YoY %	1.13 YoY %
Owner (20 to 49 Units) Housing Market	1.32 YoY %	1.52 YoY %	1.32 YoY %
Owner (50 or more Units) Housing Market	1.90 YoY %	1.93 YoY %	1.84 YoY %
6-month Building Permits (All) Housing Market	-	-	1 permits
6-month Building Permits (Single-family) Housing Market	-	-	1 permits
6-month Building Permits (2 Units) Housing Market	-	-	-
6-month Building Permits (3&4 Units) Housing Market	-	-	-
6-month Building Permits (5+ Units) Housing Market	-	-	-
Median Days on Market (scores) Housing Market	41.47 /100	46.06 /100	45.18 /100
Housing Unit Housing Market	5.59 YoY %	4.74 YoY %	5.20 YoY %
Property View Score Housing Market	40.27 /100	45.66 /100	49.32 /100
Increased Price Units Housing Market	1.00	1.12	1.08

1 / 3 / 5 Miles Analysis: Growth

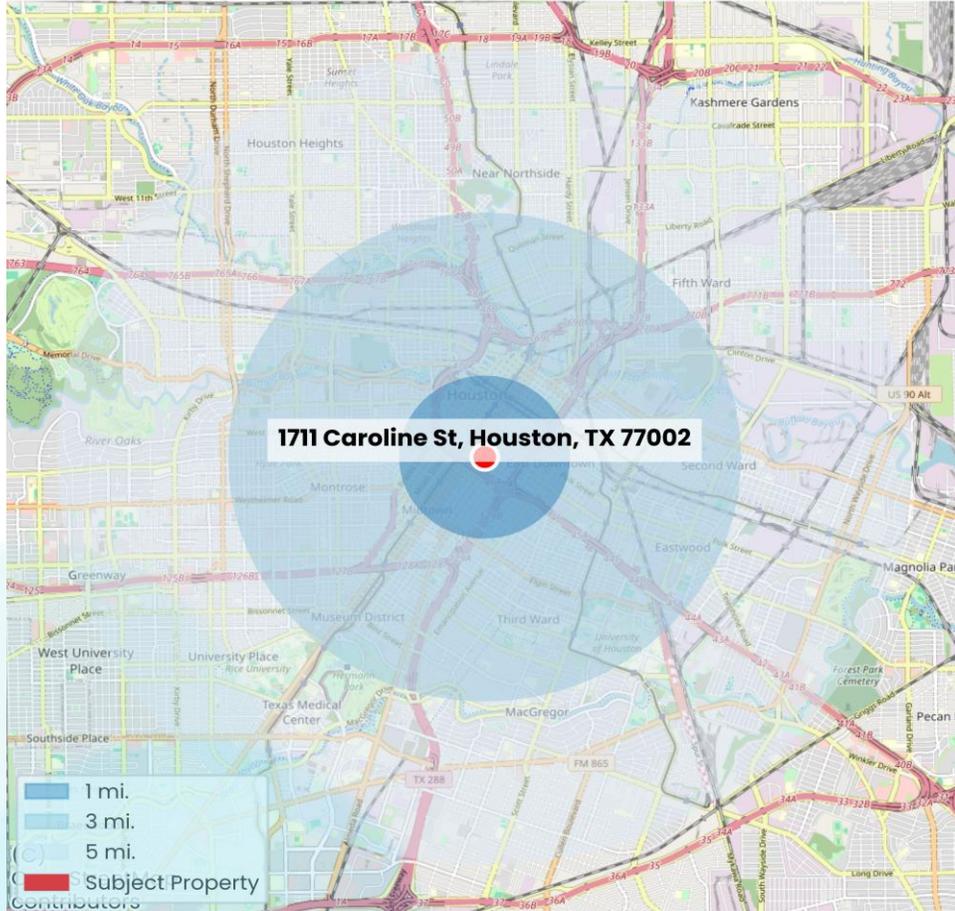
Variable	1 mi.	3 mi.	5 mi.
Net Migration Housing Market	-56 persons per year	-426 persons per year	-1,130 persons per year
Studio Housing Market	31.68 YoY %	26.95 YoY %	25.38 YoY %
1 Bed Housing Market	29.58 YoY %	13.04 YoY %	12.96 YoY %
2 Bed Housing Market	7.60 YoY %	8.98 YoY %	9.37 YoY %
3 Bed Housing Market	7.88 YoY %	13.21 YoY %	12.17 YoY %
4 Bed Housing Market	45.67 YoY %	24.15 YoY %	26.93 YoY %
5 Bed+ Housing Market	-	25.20 YoY %	30.39 YoY %
Vacancy Rate Multifamily	6.69 %	12.43 %	10.98 %
Median Rent (Total) Multifamily	0.32 %	1.31 %	1.75 %
Rent PSF (Total) Multifamily	5.00 %	5.26 %	5.26 %
Median Rent (Total) Single-family	6.02 %	8.09 %	7.59 %
Rent PSF (Total) Single-family	8.87 %	10.50 %	7.33 %
Median Sales (Total) Housing Sales	5.64 %	6.15 %	3.97 %
Sales PSF (Total) Housing Sales	10.81 %	7.07 %	5.13 %
Median Rent (Total) Housing Rent	0.30 %	2.78 %	2.78 %
Rent PSF (Total) Housing Rent	0.98 %	1.97 %	2.10 %

1 / 3 / 5 Miles Analysis: Forecast

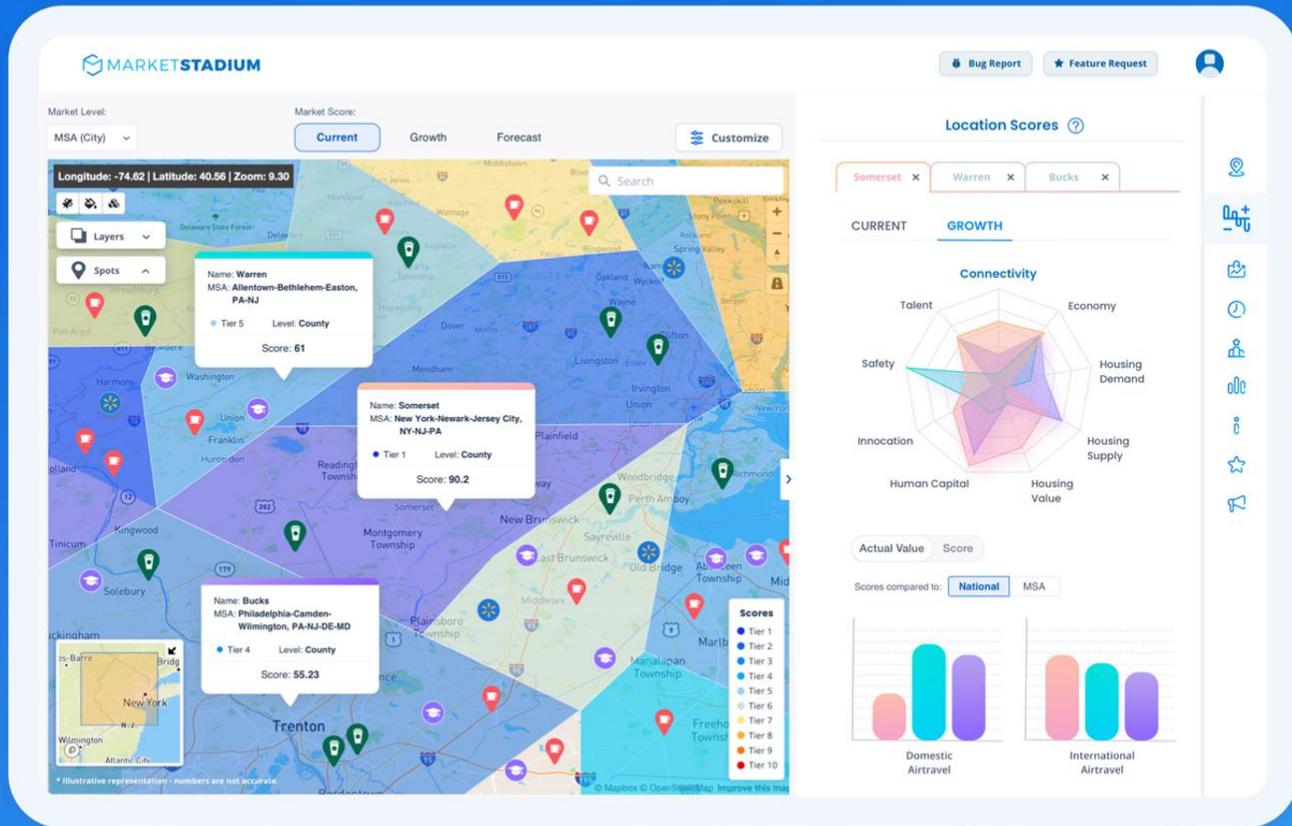
- 1. Income Growth Potential:** The 1-mile radius around 1711 Caroline St shows a projected annual income growth rate of 3.5% from 2024–2027, significantly higher than the 2.8% and 2.5% seen in the 3-mile and 5-mile radii, respectively. This suggests a strengthening local economy and increasing consumer spending power in the immediate vicinity, which is favorable for property value appreciation and retail business opportunities.
- 2. Low Vacancy Rates:** The vacancy rate within a 1-mile radius is forecasted to decrease to 5% by 2027, compared to slightly higher rates of 6% and 6.5% in the 3-mile and 5-mile radii. Lower vacancy rates indicate a higher demand for housing, which can lead to increased rental income and reduced turnover costs for property investors.
- 3. Rental Market Strength:** The average rent within a 1-mile radius is expected to grow by an annual rate of 4% over the next three years (2024–2027), outpacing the growth rates of 3% and 2.5% in the 3-mile and 5-mile radii. This robust growth in rent underscores a strong rental market, potentially yielding higher returns on investment for residential properties.
- 4. Population Density Advantage:** The population density within a 1-mile radius is significantly higher than in the broader areas, with a density that is 20% higher than in the 3-mile radius and 30% higher than in the 5-mile radius. High population density can be beneficial for commercial real estate investments, as it typically correlates with greater foot traffic and consumer spending.
- 5. Crime Rate Comparison:** The area within a 1-mile radius has a crime rate that is 10% lower than the rates observed in both the 3-mile and 5-mile radii. A lower crime rate enhances the attractiveness of the neighborhood, potentially leading to higher property values and a more stable tenant base.

1 / 3 / 5 Miles Analysis: Forecast

1, 3, 5 Mile Buffers



Variable	1 mi.	3 mi.	5 mi.
Total Population Forecast	3.46 YoY %	4.07 YoY %	3.67 YoY %
Net Migration Forecast	-3 persons per year	-7 persons per year	52 persons per year
Total Employed # Forecast	2.99 YoY %	4.40 YoY %	4.33 YoY %
Residents (High-tech) # Forecast	5.07 YoY %	5.25 YoY %	5.33 YoY %
Median Housing Value Forecast	10.05 YoY %	7.39 YoY %	7.01 YoY %
Single-family Forecast	10.53 YoY %	8.83 YoY %	8.23 YoY %
Median Rent Forecast	3.07 YoY %	3.48 YoY %	3.29 YoY %
Vacancy Rate Forecast	0.22 YoY %	0.83 YoY %	0.83 YoY %



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CONTACT US | dennis@marketstadium.com