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Chapter 1: Performance Analysis

Investment Summary and Risks

Overall CAGR and Return

The data indicates that the Compound Annual Growth Rate (CAGR) of the investment property starts negatively and becomes positive over time. Initially, in Year 0, the **Overall CAGR** is -100.0%, indicating a large upfront investment characterized by negative cash flow and the initial costs not producing positive returns. However, as the years progress, the CAGR improves significantly and first turns positive by Year 7 with a CAGR of **0.8506%**. By the end of Year 29, the CAGR reaches **6.0909%**, which signifies a satisfactory long-term appreciation and positive return on investment. This demonstrates the tendency of real estate investments to improve over a more extended period as property values appreciate and equity builds up through mortgage payments.

Moreover, the **Overall Return** reflects the cumulative benefit gained when considering both capital appreciation and net cash flow after costs. In Year 0, the **Overall Return** is **$22,331.23**, climbing to **$243,647.02** by Year 29. The growth trend in property valuation is evidenced by the increase in the **Home Value** from **$145,000** at Year 0 to **$257,497.48** by Year 29. Concurrently, the **Home Equity** surpasses the **Home Value** by Year 29, amounting to approximately **$257,497.48** due to both appreciation and loan principle being paid down.

Risks and Considerations

1. **Negative Initial Returns and Cash Flow**: The early years show a negative **Cumulative Annual Cash Flow**. By Year 0, it is **-$3,397.13**, increasing negatively to **-$11,119.37** by Year 13. These negative cash flows indicate the property is a financial burden initially, and an investor would need additional cash reserves or additional income sources until the cash flows stabilize.

2. **Sales Cost Impact**: The **Sales Cost** increases annually, starting at **$11,600** in Year 0 and reaching **$20,599.80** by Year 29. This must be factored into profitability as transactions can be costly when liquidating or selling the property.

3. **Changing Market Conditions**: If property prices or rental income scenarios were to fluctuate unfavorably, this could affect both **Home Value** appreciation and cash flow projections. Economic or unanticipated market downturns can have a significant adversarial effect on real estate investments.

Final Assessment

Based on the data trajectory, this real estate investment appears viable primarily over the long-term horizon. The initially negative returns and capital requirements suggest the necessity for a patient investment strategy and the capability to withstand early financial pressure. Importantly, the positive CAGR from Year 7 onward along with cumulative cash flows transitioning to positive after Year 26 indicates eventual financial benefit.

Investors considering such a property should ensure they have adequate capital to manage negative cash flow early in the investment term, while also taking into account potential market volatility and exit costs.

Assessment of CoCRoI for the Investment Property

The attached data set outlines the Cash on Cash Return on Investment (CoCRoI), Annual Cash Flow, and Total Investment amount during a 30-year period. Let's analyze these crucial data points to derive insights regarding the potential investment property.

Initial Years Performance

The initial years showcase a negative CoCRoI, beginning with -7.85% in Year 0 and gradually improving but still remaining negative until Year 13, where it stands at -0.21%. During these early years, the Annual Cash Flow remains negative as well, starting at -$3,444 for Year 0 and progressing upward to -$94 by Year 13.

These results highlight a considerable deficit in the initial cash flow, which suggests an extended period before the property starts generating positive returns. This is a significant risk, as the long span of negative cash flow may require external funding or reserves to manage operating expenses.

Transition to Positive Returns

Year 14 marks a pivotal shift where the CoCRoI becomes positive at 0.03%, increasing incrementally each year to reach 5.54% by Year 29. The Annual Cash Flow makes a parallel transition, beginning with a modest $14 in Year 14 and culminating at $2,432 by Year 29.

This trend presents a positive outlook, indicating that, although the property took nearly 14 years to surpass investment costs, the latter years portray a promising return trajectory. This is ideal for investors with the flexibility to withstand initial losses for potential long-term gains.

Anomaly in Year 30

A noteworthy anomaly appears in Year 30, with a sudden drop in CoCRoI to 0.45% from 5.54% in Year 29, and Annual Cash Flow dipping significantly to $199 from $2,432. This sudden change might be driven by unforeseen large expenses or culminations of wear-and-tear on the property impacting revenue or requiring considerable investment to maintain attractiveness to tenants.

Conclusion

The overall assessment reveals a property that requires patience and potentially additional funds to cover deficits during the early years. However, persistence pays off with significant improvements in return in the mid-to-long term. The investment begins to yield more than 5% CoCRoI from Year 28, which is attractive for steady long-term returns.

However, potential investors need to account for the anomaly noted in Year 30 and strategize accordingly to address potential risks of sudden cost spikes. Engaging in thorough due diligence, preparing for budget overruns, and planning for maintenance costs would mitigate some of the notable risks identified in the property investment timeline.

Table of CAGR

Time Horizon	CAGR
3-Year	24.88%
5-Year	19.88%
10-Year	11.77%

Assessment Summary

Analyzing the data, we can see that the compound annual growth rate (CAGR) over different time horizons reflects an overall positive growth pattern for the investment property.

- **3-Year CAGR:** At 24.88%, the recent short-term growth is quite robust. This indicates a strong demand or favorable market conditions in the last three years. However, such high growth rates can sometimes signal a possibility of overheating in the market, potentially making the current prices unsustainable in the long run.
- **5-Year CAGR:** The 5-Year CAGR of 19.88% shows a slightly moderated yet still strong growth when compared to the 3-Year CAGR, suggesting sustained growth over the medium term. This continued positive trend is encouraging for investors seeking medium-term investments.
- **10-Year CAGR:** The 10-Year CAGR of 11.77% provides a more normalized view of the property's long-term performance. This growth rate is healthy and indicates steady appreciation over a decade, reassuring long-term investors of the investmentÃ¢â‚¬â„¢s stability and resilience.

Risks

1. **Sustainability of High Growth Rates:** The high short-term growth rate at 24.88% might not be sustainable. Investors should be cautious of potential market corrections or adjustments, which could arise if the growth rate is driven by temporary factors.

2. **Market Volatility:** Given the difference in growth rates between the 3-Year and 10-Year brackets, there could be periods of high volatility or shifts in market sentiment that investors should be prepared to manage.

3. **External Economic Factors:** As always, real estate investments are subject to broader economic conditionsÃ¢â‚¬â€interest rate changes, inflation, or policy changes could significantly affect future growth prospects.

In conclusion, while the investment property has demonstrated impressive growth over recent years, potential risks should be carefully considered, especially for those with short-term investment strategies. Further analysis into market conditions and factors driving the growth could provide deeper insights into the sustainability of these trends.

Property Price Evolution Summary

The historical data of the property's Zestimate shows distinct trends over time. It is important to break down the data into identifiable periods to highlight key observations and trends.

1. **Initial Observation (Dec 2014 - Jun 2015):**
2. The property value decreased from $50,850 in December 2014 to $35,727 by June 2015. This period experienced a sharp decline, losing approximately 29.7% of its value within these six months.
3. **Volatile Phase (Jul 2015 - Dec 2015):**
4. Between July 2015 and December 2015, the property value fluctuated and overall declined to $26,587 by December 2015. There was a brief recovery between October 2015 to November 2015, only to dip again.
5. **Gradual Recovery (Jan 2016 - Oct 2017):**
6. Beginning January 2016 with a value of $29,074, the property experienced a gradual increase, peaking at $60,855 by September 2017. This recovery phase marks a significant increase of almost 109% over the period.
7. **Mild Decline and Stabilization (Nov 2017 - Jan 2020):**
8. Post peak in September 2017, the property value saw oscillations, declining to $59,863 by December 2019. The fluctuations stabilized towards the end of this period.
9. **COVID-19 Pandemic Impact and Recovery (Feb 2020 - Jan 2021):**
10. Initially, there was a mild decrease during the early 2020s, reaching a low of $56,554 in February 2020. The value then started recovering and went up to $66,141 by January 2021, showing resilience during the pandemic.
11. **Significant Growth and Subsequent Correction (Feb 2021 - May 2023):**
12. A sharp increase was observed from $66,141 in January 2021 to $90,600 by July 2023. However, a correction phase followed, dropping to $76,100 by May 2023.
13. **Recent Peak and Fluctuation (Jun 2023 - Present):**
14. Another peak was noted in August 2023 at $90,600, followed by a noticeable drop to $79,900 by November 2023.
15. **Projected Future Volatility:**
16. Projections for late 2023 indicate estimations with endpoints of $80,500 in December 2023 to an eventual sharp increase to $148,200 by January 2025, indicating expected volatility or data anomalies in projections as actual market dynamics at play may vary.

Risks Identified

- **High Volatility:** The historical data illustrates significant fluctuations in property value, with periods of both sharp declines and rapid increases indicating market instability.

- **Market Anomalies:** The sudden drop from $79,900 in November 2023 to projected $55,300 in January 2024, followed by a drastic rise to $146,000 in July 2024 suggests either potential market speculations or data inconsistencies.

- **Inflation and Economic Factors:** External economic factors such as inflation rates, interest policies, and changes in buyer behaviors can impact property valuations.

Overall, while the property has shown historical capability to recover from downturns, the patterns suggest potential investment risks due to the volatile nature of the price evolution. Careful consideration of market trends and external economic conditions is advised before making investment decisions.

Zestimate to Purchase Price Analysis

Metric	Value
Zestimate to Purchase price delta (percentage)	2.00

Summary and Assessment

The data indicates a **Zestimate to Purchase price delta** of **2.00%**, suggesting the Zestimate is 2% higher than the purchase price. This means you are purchasing the property below its market value as estimated by Zillow's Zestimate. Below are some key highlights and potential risks:

Key Highlights:

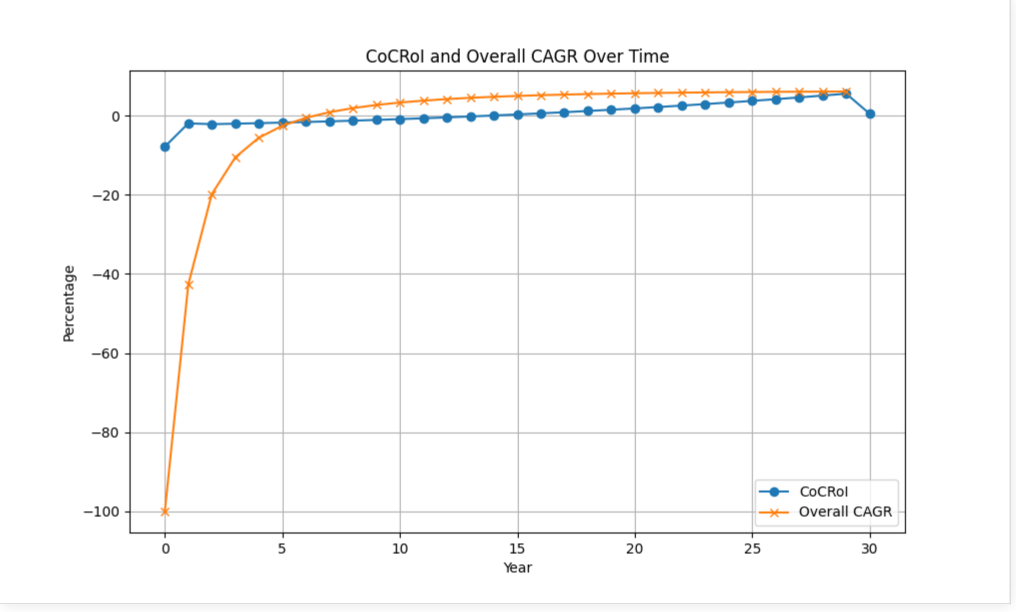
1. **Value Purchase:** A positive percentage of 2.00% indicates a favorable transaction, assuming the Zestimate accurately reflects the market value.
2. **Market Advantage:** Purchasing below the market value can provide an immediate equity gain or a buffer against short-term market volatility.

Risks:

1. **Zestimate Accuracy:** The reliability of the Zestimate can vary. Consider validating its accuracy with an independent appraisal or comparative market analysis.
2. **Market Fluctuations:** A small percentage, such as 2%, might offer limited protection against sudden market shifts or downturns.
3. **Hidden Costs:** Ensure that any savings from purchasing below market value are not offset by unforeseen costs such as repairs or renovations.

In conclusion, while the data indicates a promising acquisition under current market conditions, due diligence in verifying property value through additional avenues is recommended to mitigate potential risks.

Below is a chart showing the evolution of the CoCRoI and Overall CAGR throughout the ownership tenure



Below is a chart showing the evolution of Zestimate (from Zillow) price of the property over history

Chapter 2: Cash Flow & Expenses

Summary of Financial Performance

The property ownership tenure spans 30 years, during which the rental income gradually increases from $13,890 in Year 1 to $34,109.52 in Year 30. The expenses consistently exceed the income in the initial years, leading to negative cash flows until Year 14, resulting in a positive cash flow of $24.14 in Year 15, marking a significant break-even point.

Income & Cash Flow Trajectory

- **Rental Income Growth**: Rental income exhibits a steady annual increment, starting at $13,890 and reaching $34,109.52 across the 30-year period. This growth is crucial for optimizing the return on investment.
- **Cash Flow**: The cash flow transitions from negative ($3,397.13 in Year 1) to positive figures beginning from Year 15. By Year 30, the cash flow reaches its peak at $2,449.82.

Expense and Cost Insights

General Expense Overview

- **Mortgage**: Remains constant at approximately $8,792.03 annually throughout the tenure, constituting a significant portion of the property expenses.
- **Expenses**: The total expenses generally increase from $17,287.13 in Year 1 to $31,659.70 in Year 30, due to rising costs in Repairs, Capex, Property Management, and increasing Insurance premiums.

Specific Expense Details

- **Vacancy and Repairs**: Both maintain a proportional relation to rental income, causing their values to increase annually alongside income.
- **Taxes**: Increase each year in line with rental income growth, impacting the overall expense heavily.

Discount and Offers

- **Property Management in Year 1**: Marked at $0, which suggests a promotional relief or exemption for the first year. It implies potential cost-cutting in initial ownership, though regular costs resume from Year 2 onwards, impacting expenses significantly.

Risk Assessment

Initial Negative Cash Flow

- **Significant Initial Risk**: The primary risk is associated with the negative cash flow in the first 14 years, exacerbating the financial burden on the property owner due to the annual excess of expenses over rental income.

Long-term Stability

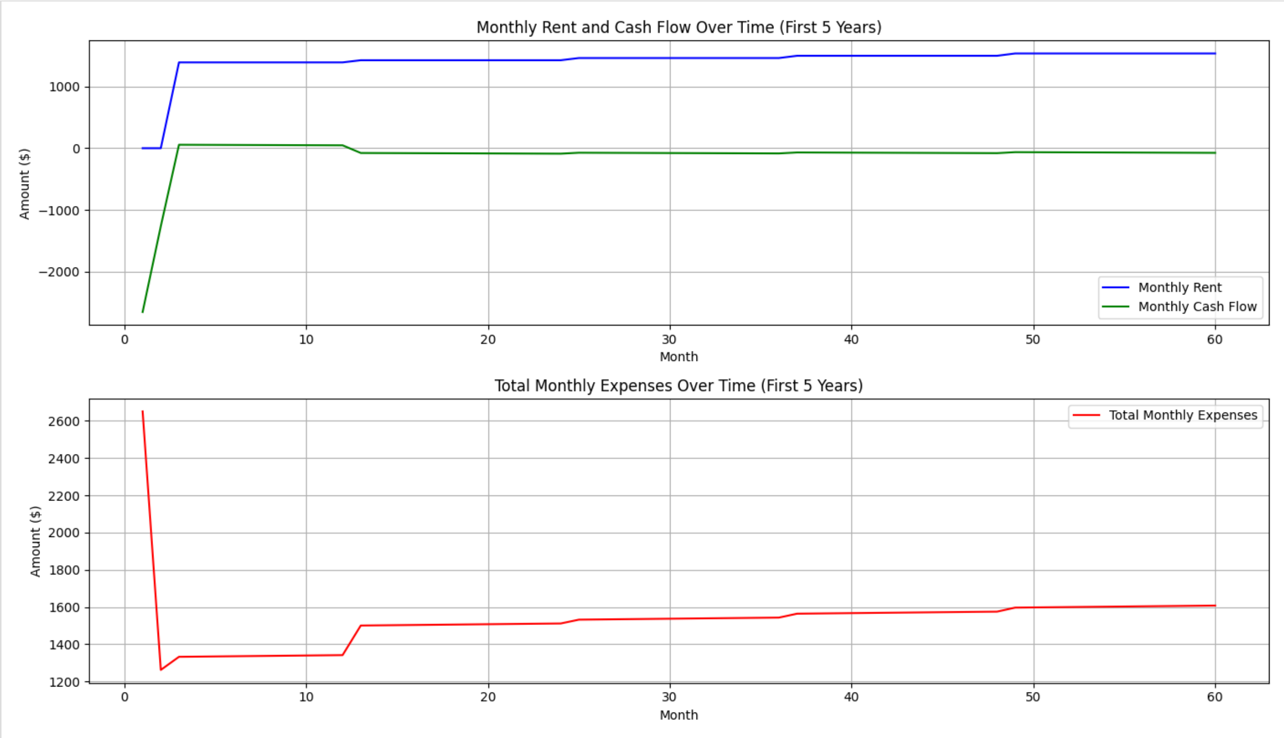
- **Gradual Improvement**: A decisive improvement in cash flow is observed post-Year 15, offering a better financial cushion and reducing risks in subsequent years.

Recommendations

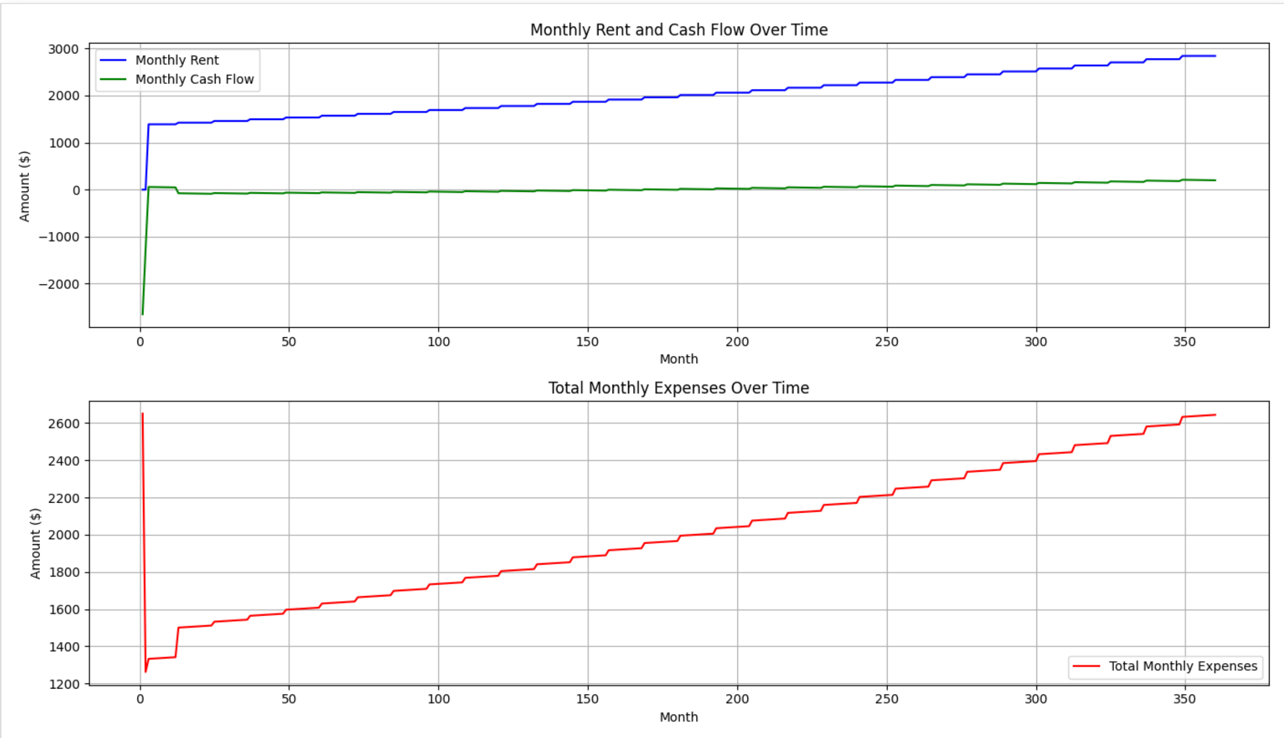
- **Long-term Viability**: Given the turn to positive cash flow after 15 years and increasing rental income, the investment holds strong potential for long-term benefits.
- **Early Years Management**: Strategies to manage or minimize early years' vacancies and repairs could help mitigate initial financial strains.
- **Monitor Expense Growth**: Keeping a close eye on growing categories like Taxes and Property Management will be vital to further optimize net profit over the course of ownership.

In conclusion, while the initial investment phase presents challenges due to high expense outflows, the long-term prospectus is favorable with consistent income growth and eventual positive cash flows. Managing initial years' expenses and leveraging potential cost-saving offers strategically could enhance the overall profitability of the property.

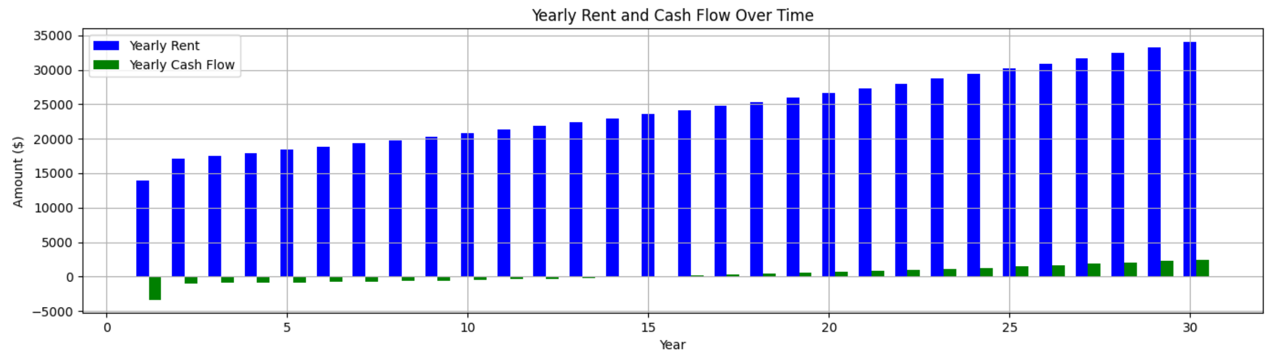
Below is a chart showing the evolution of the monthly rent, monthly cash flow and monthly expenses for the first 5 years of ownership

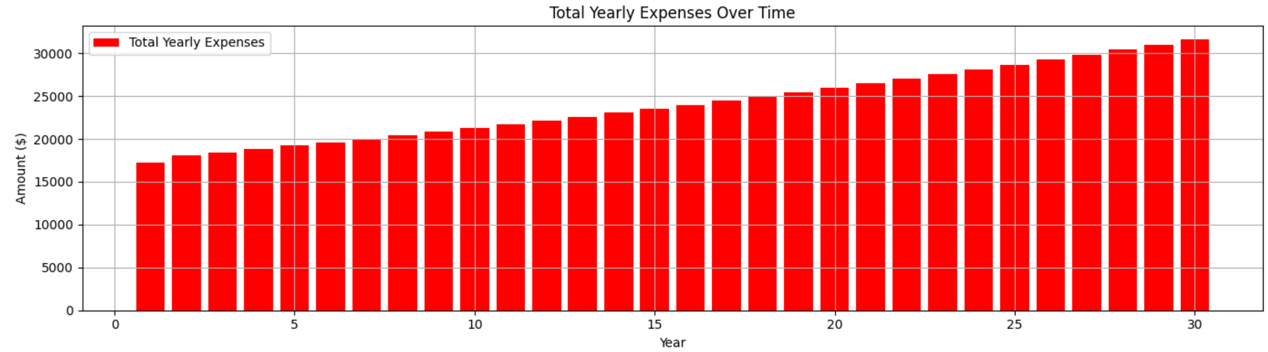


Below is a chart showing the evolution of the monthly rent, monthly cash flow and monthly expenses throughout the ownership tenure



Below is a chart showing the evolution of annual rent, cash flow and expenses throughout the ownership tenure


Yearly Rent and Cash Flow Over Time
Yearly Rent
Yearly Cash Flow
Amount ($)
Year


Total Yearly Expenses Over Time
Total Yearly Expenses
Amount ($)
Year

Chapter 3: Mortgage

Mortgage Amortization Assessment

The given mortgage amortization schedule represents a loan term of 360 months (or 30 years), typical for a residential mortgage.

Key Observations

1. **Monthly Payment Stability**: Each monthly payment remains stable at approximately $732.67 throughout the term, which aids in predictable budgeting for the investor. This consistency is captured under the "Monthly Payment" field across all 360 months.

2. **Principal vs. Interest Payments**: Initially, a significant portion of each monthly payment contributes to the interest, while a relatively smaller portion reduces the principal. For instance, in **Month 1**, the "Principal Payment" is roughly $86.97, whereas the "Interest Payment" is about $645.70.

3. **Payment Shift Over Time**: As time progresses, the distribution of the monthly payment shifts gradually from predominantly interest to mainly principal. By **Month 360**, the "Principal Payment" becomes $728.34, leaving a minuscule amount, approximately $4.32 for "Interest Payment".

4. **Interest Costs**: Over the mortgage term, the total interest paid will be substantial, considering the pattern observed, with a heavier interest load at the start which decreases over time.

Risks and Considerations

1. **Initial Interest Dominance**: In the initial repayment years, mainly interest payments characterize the schedule. This means less equity is built during the early years, posing a risk if the property value declines or if refinancing is considered. For instance, it takes until about **Month 180** (around 15 years) for the principal payment to equal and start surpassing the interest payment gradually.

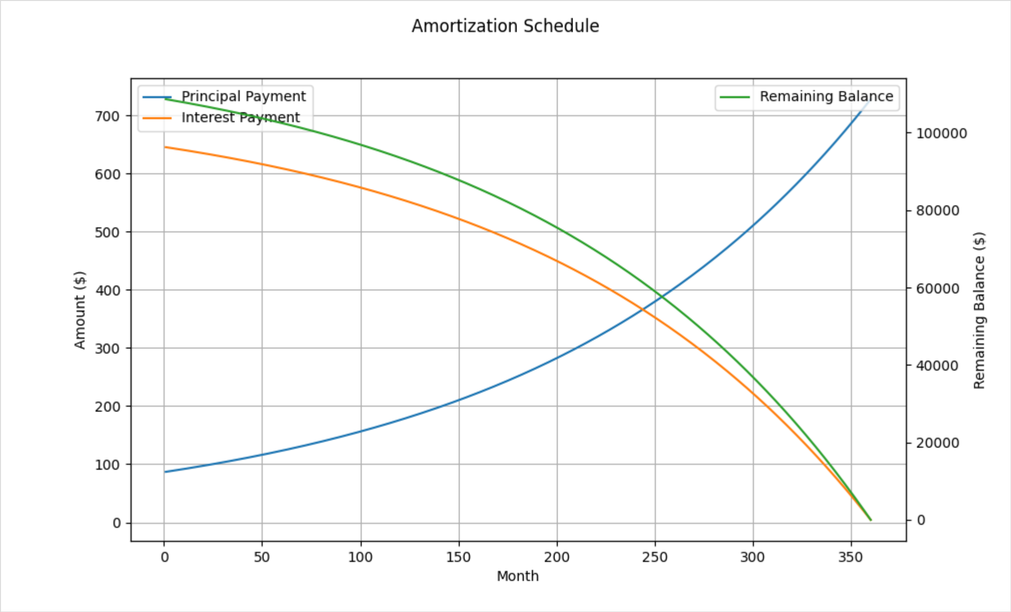
2. **Long-term Interest Impact**: A large cumulative interest burden over the entire life of the loan could reduce overall investment return. Early payoff strategies or refinancing to a lower interest rate could mitigate this.

3. **Negative Remaining Balance Rounding**: Notably, by **Month 360**, the "Remaining Balance" is extremely close to zero and slightly negative due to rounding (-2.98e-9). This is generally not a practical concern but is worth noting for complete accuracy.

Summary

The amortization schedule effectively outlines a fixed-rate mortgage scenario, common for long-term real estate investments. Consistent payments provide stability, but the extended period leads to significant interest accumulations. Investors should weigh these factors against projected property appreciation, rent incomes, and market trends, balancing risks and returns accordingly. Potential early mortgage payoff strategies or refinancing after significant equity build-up could reduce the overall interest paid and increase investment equity.

Below is a chart showing the evolution of the remaining principal, paid interest and remaining balance throughout the mortgage period


Amortization Schedule
Principal Payment
Interest Payment
Remaining Balance
Amount ($)
Remaining Balance ($)
Month
0
100
200
300
400
500
600
700
0
20000
40000
60000
80000
100000
0
50
100
150
200
250
300
350

Chapter 4: Location (by Niche)

Table of Assessments

Assessment Type	Assessment Outcome
Area Feel	Sparse Suburban
Overall Rating	B

Summary of Assessment

Based on the provided data regarding the zip code of the potential property, the area can be characterized as having a "Sparse Suburban" feel. This implies a residential environment that might offer larger lot sizes and a quieter atmosphere compared to dense urban settings. Typically, such areas may attract tenants who prefer more space and a peaceful living environment, potentially including families or individuals who appreciate a suburban lifestyle with the perks of proximity to nature or rural-like surroundings.

The overall rating provided is a "B," which suggests it is an above-average area in terms of factors like crime rates, housing quality, family friendliness, and schools. It could be appealing for tenants who are seeking a balanced lifestyle without the high costs associated with higher-rated areas, or the concerns that might come with lower-rated ones.

Potential Risks

One primary concern might be associated with the "B" overall rating. Although this indicates a generally positive outlook, it's essential to consider specific sub-categories that could impact tenancy desirability. For instance, the area's crime rates, access to quality education, or availability of housing options might not all individually reflect the "B" rating and could vary significantly. It's crucial to investigate these individual components further if not already detailed, to better understand the specifics behind the composite rating.

An additional risk might be the inherent limitations of sparse suburban areas in terms of access to amenities, employment opportunities, or public transportation Ã¢â‚¬â€œ factors that might be less of a concern in a denser urban setting. Prospective tenants will need to weigh the benefits of suburban life with the potential challenges of commuting or access to services.

Overall, the sparse suburban setting combined with a "B" rating can appeal to a specific tenant demographic seeking moderate suburban convenience and quality of life, but careful attention to potential underlying factors will be critical in making an informed investment decision.

Chapter 5: Property Characteristics

Characteristic	Value
Year Built	1908
Living Area (sqft)	1384
Bedrooms	3
Bathrooms	1
Garage Spaces	2
Lot Size	6,599 sqft
HVAC	Forced Air, Gas
Cooling	Central Air
Appliances	NOT FOUND
Home Type	SingleFamily
HOA Fees	NOT FOUND
Annual Insurance	609
Utilities	NOT FOUND
Property Condition	NOT FOUND
Views	NOT FOUND
Description	3 Bedroom colonial close to downtown, shopping, restaurants, middle and high

Summary

The potential investment property summarized here is a SingleFamily home built in 1908 with a living area of 1,384 square feet. It comprises 3 bedrooms and 1 bathroom and offers a 2-car detached garage situated on a lot size of 6,599 square feet. The property is heated with Forced Air and Gas, and it includes Central Air cooling. One of the key risks of this investment is the necessity for "TLC," as mentioned in the description, indicating that the property may require significant repairs or maintenance. The property is subject to short sale approval, which can pose financial and timeline risks, potentially elongating the closing process. Another concern is the absence of information regarding Appliances, Utilities, and Property Condition, which are essential for a comprehensive evaluation of ongoing property costs and investment risk. Additionally, there is no data on HOA Fees, which could represent an unanticipated cost. Therefore, potential investors should be cautious and ideally conduct thorough due diligence to obtain more granular information on these missing elements before making a decision.

Chapter 6: School Ratings

Below is the risk assessment of the nearby schools -

Name	Rating	Distance (miles)	Level	Type
Barberton Middle School	5	0.3	Elementary	Public
Barberton High School	4	0.5	High	Public
Barberton Elementary School East	5	0.9	Elementary	Public

Assessment Summary

The real estate property is situated in a neighborhood with access to well-rated schools within a short distance. **Barberton Middle School** and **Barberton Elementary School East** both boast high ratings of 5, indicating strong educational environments. Importantly, their proximity, at distances of 0.3 miles and 0.9 miles respectively, makes them conveniently accessible for families with younger children. **Barberton High School** also has a decent rating of 4 and is only 0.5 miles away. All the schools mentioned are public, reflecting the likely absence of tuition fees and making the property appealing for families looking for high-value education without private school costs. Therefore, the proximity and quality of the schools enhance the attractiveness of this investment from an educational standpoint.

Chapter 7: Nearby Amenity

Below is the risk assessment of the nearby amenities -

Amenity	Address	Distance (in km)	Distance (in miles)	Duration	Risk Score	Rationale
Hospital	NOT_FOUND	NOT_FOUND	NOT_FOUND	NOT_FOUND	10	Complete lack of hospital information poses a high risk for medical emergencies.
School	555 Barber Road, Barberton	1.0 km	0.62 miles	2 mins	2	Proximity to school (1.0 km or 0.62 miles) is beneficial for families, indicating low risk.
Restaurant	343 4th Street Northwest, Barberton	0.4 km	0.25 miles	1 min	1	Excellent proximity to dining options enhances lifestyle convenience.
Park	Municipal Building, 500 West Hopocan Avenue, Barberton	0.3 km	0.19 miles	1 min	1	Very close to a park (0.3 km or 0.19 miles), which is ideal for recreational activities.
Bank	532 Wooster Road West, Barberton	1.2 km	0.75 miles	3 mins	3	Nearby banking facilities reduce financial accessibility risks.
Grocery	Barberton	0.8 km	0.50 miles	2 mins	2	Moderate distance to grocery store supports daily convenience with low risk.
Overall					3.1667	Property has a mix of low-risk amenities; however, absence of hospital data significantly impacts overall risk assessment.

Chapter 8: Tax History

Analysis of Tax History

To analyze the tax history of the property, let's review the available data, which outlines changes in property value, tax payments, and increases over time. Below, I summarize the overall trends and any concerns noted.

- **Property Value Changes**:
- From **2001 to 2023**, there have been fluctuations, with notable increases in the property value. For instance, in **2020**, there was a significant value increase rate of roughly **0.25**, boosting the value to **19,387**.

- Most recent data from **2023** indicates a value of **25,050**, reflecting a substantial increase from previous years, with a value increase rate of **0.29** in 2023.

- **Tax Payments and Increases**:

- The tax paid has seen a consistent upward trend over the years. From **495.20** in **1998**, taxes have increased to **1,286** by **2023**.
- A strong tax increase rate was recorded in **2002** at **0.345**, coinciding with one of the major value increases.

- Another sharp tax increase occurred in **2023**, where the tax increased by **0.12** to **1,286**.

- **Fluctuating Patterns**:

- There were several years with no change in tax paid or value, such as **2014, 2015**, and **2017**, which could indicate a period of market stabilization or assessment updates.
- In **2010**, the tax paid saw a considerable hike of **0.15**, reaching **1,252.98**. This noticeable change was not accompanied by a corresponding value increase.
- Various negative value and tax increase rates occasionally suggest reassessments or adjustments, such as the year **2018**, which had a tax and value decrease rate.

Summary and Risks

The property's tax history reveals a general trend of increasing tax obligations over the past 25 years, with a remarkably pronounced increase over the last decade. The most recent **2023** figures indicate both escalating property value and taxes, which could point to growing market value or reassessment of property standards.

Potential Risks:

1. **Frequent Reevaluation**:

2. The frequent increases in taxes, particularly the steep rise in **2023**, indicate possible future reevaluation which can further affect the investment's cost structure.

3. **Unsteady Payments**:

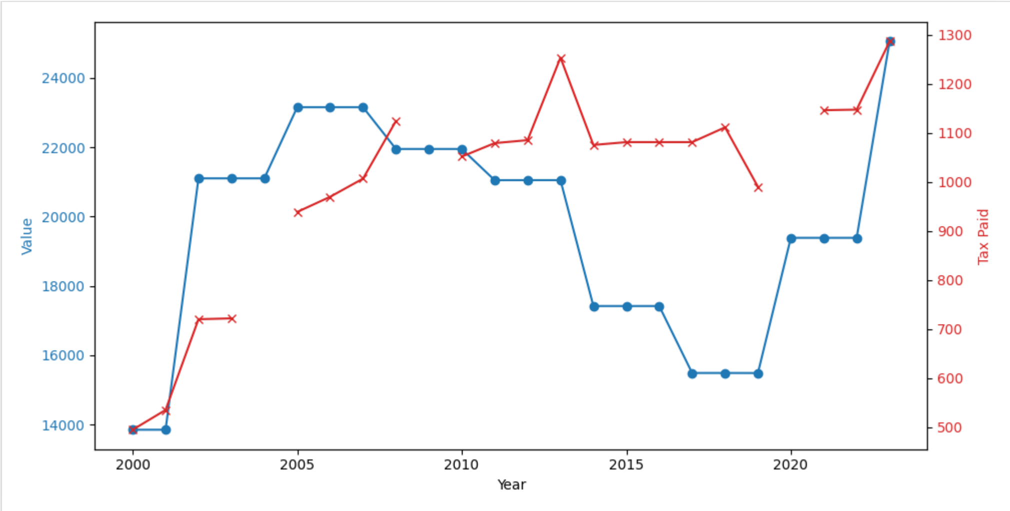
4. The pattern of sharp increases without corresponding property value hikes in some years might reflect policy changes or assessment discrepancies that could reoccur.

5. **Market Volatility**:

6. If the upward trajectory in value and taxes continues, potential investors should anticipate potential hikes in property costs and adjust their projections accordingly.

In conclusion, while the property has shown a favorable increase in value and market desirability, investors should remain vigilant about the tax implications and strategize for potential increases that could affect long-term profitability.

Below is a chart showing the evolution of the paid tax and assessed value of the property over history (sourced from Zillow)



Value
Tax Paid
Year
24000
22000
20000
18000
16000
14000
1300
1200
1100
1000
900
800
700
600
500
2000
2005
2010
2015
2020

Chapter 9: Rent Estimation

Estimated Rent Analysis

Type	Estimated Rent
Median Rent	$1389.00
Average Rent	$1383.00
25th Percentile	$1284.63
75th Percentile	$1372.88

Summary and Assessment

In analyzing the data from the JSON:

- The **Median Rent** is $1389.00, indicating that half of the rent estimates are at or below this value. This shows a stable central tendency in the rent estimates.
- The **Average Rent** is relatively close at $1383.00, slightly lower than the median, suggesting a minor skewness to the lower end in the rent distribution.
- The **25th Percentile** value of $1284.63 denotes the lower quartile of the dataset, representing that a quarter of the estimate falls below this rent. This provides insight into the lower range of the rental market.
- The **75th Percentile** at $1372.88 highlights the upper quartile, informing us that 25% of the estimates are above this figure, capturing higher-end rental pricing.

Variances and Trends

The estimated rents present a tight range, with the **Median**, **25th Percentile**, and **75th Percentile** values being close to each other. This indicates a narrow distribution with less volatility in rent prices across different data inputs. The small difference between the average and median values further highlights this limited variance.

Risks and Considerations

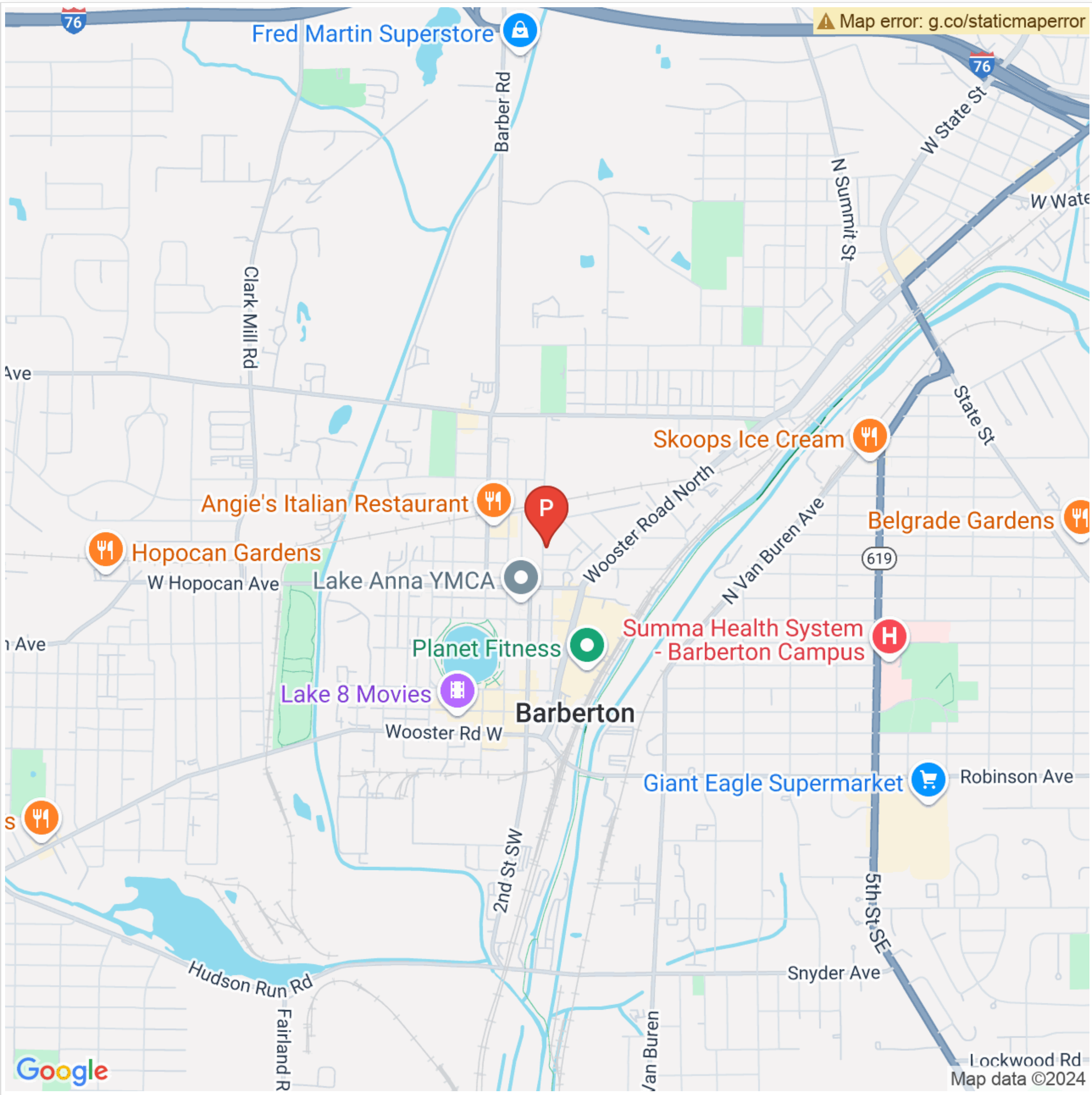
- **Close Percentile Range**: The proximity of the **25th Percentile ($1284.63)** and **75th Percentile ($1372.88)** points suggests that there is not much variability across the majority of the rental data. This might imply a competitive market where prices are tightly packed, offering limited flexibility for rental increases without risking tenant turnover.
- The slight skewness indicated by the average being less than the median might hint at the presence of a few lower outliers affecting the mean rent slightly downward. It's crucial to understand these outliers' nature and frequency, as they might represent distressed properties or unique conditions in certain locations.

Overall, the estimated rent data exhibits a consistent pattern with limited variability, signifying a relatively stable rental market. However, the near-range confined within quartiles could potentially limit opportunities for aggressive rental growth strategies.

Chapter 10: Appendix

Appendix

Additional Images:



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