

Annual Market POTENTIAL for 12 Target Markets; 2015 - 2020  
 By HUD Income Limit for Antrim County, MI

Exhibit A<sub>1</sub>.1

Annual 2015 - 2020 CONSERVATIVE SCENARIO	Owner Units (Number)	Owner Units (Share)	Low Home Value	Median Home Value	High Home Value	\$/SF Low- End	\$/SF Mid- Point	\$/SF High- End	Sq. Ft. Low- End	Sq. Ft. Mid- Point	Sq. Ft. High- End
<\$15,000   Extreme	3	3.0%	\$70,000	\$102,000	\$135,000	\$175	\$170	\$165	400	600	800
<\$25,000   Very Low	8	6.7%	\$90,000	\$132,000	\$170,000	\$157	\$150	\$143	550	900	1,200
<\$35,000   Low	12	10.5%	\$115,000	\$163,000	\$210,000	\$139	\$130	\$121	850	1,250	1,750
<\$50,000   Below Avg.	19	16.6%	\$145,000	\$209,000	\$270,000	\$119	\$110	\$101	1,200	1,900	2,650
\$50,000+   Above Avg.	<u>18</u>	<u>16.2%</u>	\$165,000	\$234,000	\$305,000	\$99	\$90	\$81	1,650	2,600	3,750
Total Households	37	32.8%	\$77,207	\$167,003	\$428,429	--	--	--	--	--	--
Annual 2015 - 2020 CONSERVATIVE SCENARIO	Renter Units (Number)	Renter Units (Share)	Low-End Contract Rent	Median Contract Rent	High-End Contract Rent	\$/SF Low- End	\$/SF Mid- Point	\$/SF High- End	Sq. Ft. Low- End	Sq. Ft. Mid- Point	Sq. Ft. High- End
<\$15,000   Extreme	22	19.8%	\$275	\$380	\$500	\$1.30	\$1.00	\$0.90	200	400	550
<\$25,000   Very Low	40	35.4%	\$325	\$450	\$575	\$1.10	\$0.90	\$0.80	300	500	700
<\$35,000   Low	49	43.1%	\$375	\$520	\$675	\$0.90	\$0.80	\$0.68	400	650	1,000
<\$50,000   Below Avg.	62	55.0%	\$425	\$620	\$800	\$0.85	\$0.70	\$0.55	500	900	1,450
\$50,000+   Above Avg.	<u>14</u>	<u>12.2%</u>	\$575	\$805	\$1,050	\$0.65	\$0.65	\$0.55	900	1,250	1,900
Total Households	76	67.2%	\$420	\$539	\$837	--	--	--	--	--	--
Owner + Renter Units	<u>113</u>	<u>100.0%</u>									

Source: Underlying data provided by the Internal Revenue Services; US Decennial Census; Census|ACS American Community Survey; and Mosaic|USA by Experian Decision Analytics as licensed through Sites|USA.  
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