

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

Exhibit A₁.1

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	12	3.7%	\$55,000	\$81,000	\$105,000	\$165	\$160	\$155	350	500	700
<\$25,000 Very Low	27	8.2%	\$75,000	\$105,000	\$135,000	\$147	\$140	\$133	500	750	1,000
<\$35,000 Low	42	12.9%	\$90,000	\$129,000	\$170,000	\$129	\$120	\$111	700	1,100	1,550
<\$50,000 Below Avg.	64	19.9%	\$115,000	\$165,000	\$215,000	\$114	\$105	\$96	1,000	1,550	2,250
\$50,000+ Above Avg.	<u>56</u>	<u>17.4%</u>	\$165,000	\$234,000	\$305,000	\$99	\$90	\$81	1,650	2,600	3,750
Total Households	121	37.3%	\$71,156	\$130,996	\$285,492	--	--	--	--	--	--
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	72	22.1%	\$275	\$380	\$500	\$1.30	\$1.00	\$0.90	200	400	550
<\$25,000 Very Low	108	33.2%	\$300	\$440	\$575	\$1.10	\$0.90	\$0.80	250	500	700
<\$35,000 Low	143	44.2%	\$350	\$510	\$675	\$0.90	\$0.80	\$0.68	400	650	1,000
<\$50,000 Below Avg.	173	53.5%	\$425	\$610	\$800	\$0.85	\$0.70	\$0.55	500	850	1,450
\$50,000+ Above Avg.	<u>30</u>	<u>9.2%</u>	\$550	\$795	\$1,025	\$0.65	\$0.65	\$0.55	850	1,200	1,850
Total Households	203	62.7%	\$424	\$532	\$712	--	--	--	--	--	--
Owner + Renter Units	<u>324</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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