

498 Southwest 2nd Street.
MIAMI FL 33130

This report provides an in-depth comparison of **498 Southwest 2nd Street, MIAMI FL 33130** and other properties in the area. Powered by RentRange®, this report gives you valuable insight for discerning investment property analysis.

RENTRANGE ESTIMATE










\$ 2083

CONFIDENCE SCORE

75.0 %

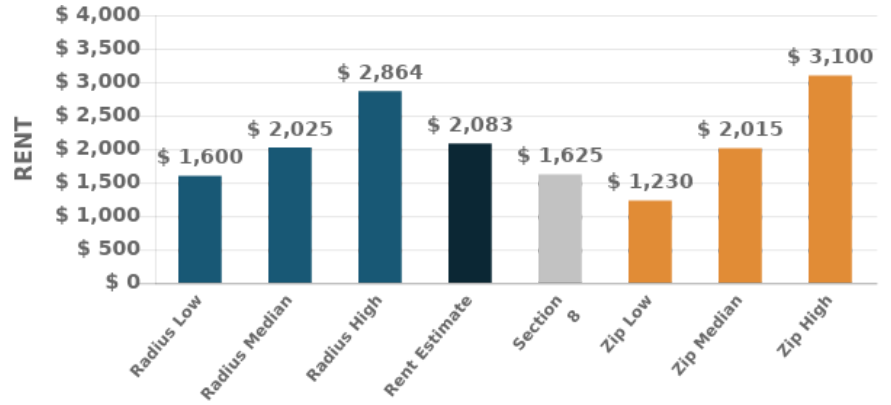
EST PROPERTY VACANCY RATE

5.29 %

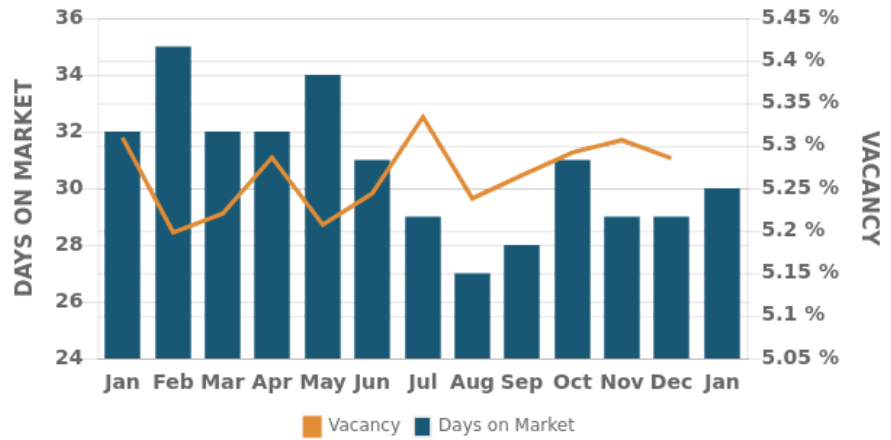
SUBJECT PROPERTY DETAILS		TYPE Multi-Family
		YEAR BUILT 2007
		SQ/FT 910
		SQ/FT LOT 0
		BEDS 2
		BATHS 2.0
	RADIUS SEARCHED 0.32 mi.	
	# OF COMPS 30	
	GLA SQ/FT VS COMPS SMALLER THAN 53 %	

Report Date: 03/04/2020 Versions: R34.A3

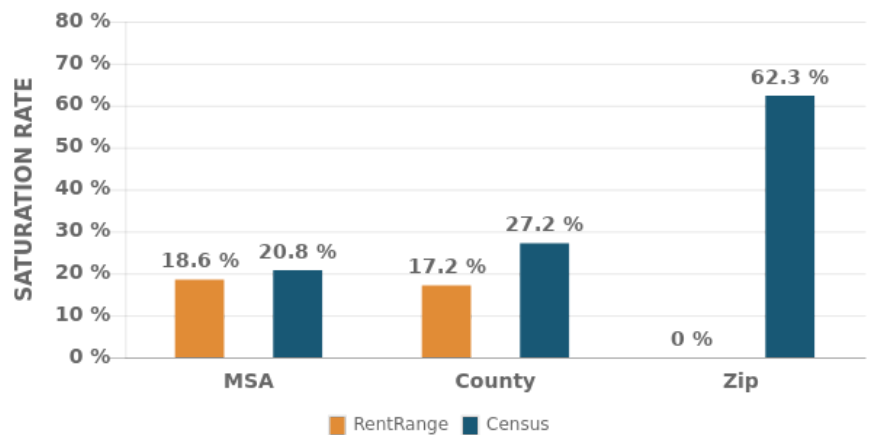
RENTAL BENCHMARKS



DAYS ON MARKET VS VACANCY IN COUNTY






RENTAL SATURATION BENCHMARKS



RentRange® estimates are based upon the subject property being in average condition and with average amenities. Property condition, amenities/upgrades/incentives & furnishings offered, preparation/cleaning time between tenants, marketing channels used to find tenants, and time of year for lease all play significant factors in the vacancy term. RentRange provides rental data (including rental estimates) to you for your information purposes only. Such rental data is based on limited data sets that may change at any time in our sole discretion. We do not have any obligation to keep the rental data up to date, nor do we make any representation or warranty of any kind, express or implied, as to the completeness, accuracy, reliability, suitability or availability of such rental data or the underlying data sets. The rental data is not intended to constitute, and in fact does not constitute, financial, investment, tax or legal advice. Any reliance on or other use of such rental data by you is at your sole risk. Copyright 2009-2020 RentRange LLC, unauthorized use, duplication, redistribution or disclosure is prohibited by law.

COMPARABLE FOR-RENT PROPERTIES

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	 SQ/FT	 Bed	 Bath	 Dist	 Type	 Rent
A: 900 SW 8TH ST MIAMI FL 33130	893	2	2	0.57 mi.	Condominium	\$ 1,950
B: 400 SW 2ND ST MIAMI FL 33130	813	2	1	0.1 mi.	Condominium	\$ 1,690
C: 637 SW 3RD ST MIAMI FL 33130	731	2	2	0.15 mi.	Condominium	\$ 1,700
D: 350 S MIAMI AVE MIAMI FL 33130	920	2	2	0.56 mi.	Condominium	\$ 2,350
E: 10 SW 2ND AVE MIAMI FL 33130	600	2	2.5	0.32 mi.	Apartment	\$ 2,600
F: 90 SW 3RD ST MIAMI FL 33130	1,114	2	2	0.45 mi.	Condominium	\$ 2,450
G: 690 SW 1ST CT MIAMI FL 33130	868	2	2	0.48 mi.	Apartment	\$ 2,495
H: 605 W FLAGLER ST MIAMI FL 33130	950	2	2	0.26 mi.	Condominium	\$ 1,750
I: 498 SW 2ND ST MIAMI FL 33130	962	2	2	0.01 mi.	Condominium	\$ 1,700
J: 624 SW 1ST ST MIAMI FL 33130	885	2	2.5	0.16 mi.	Apartment	\$ 1,600

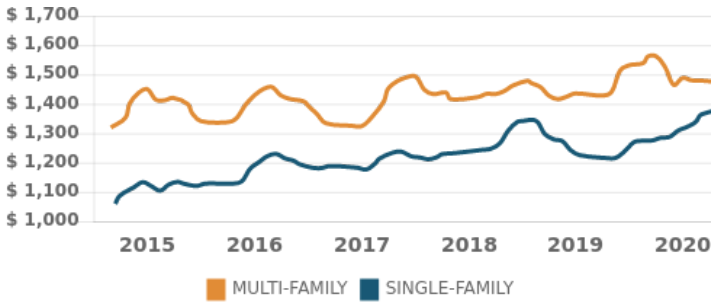


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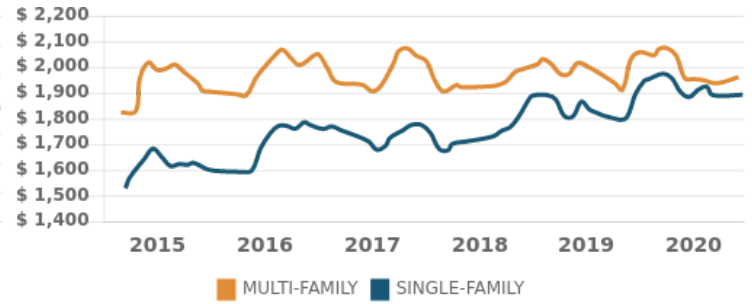
COUNTY RENT TRENDS BY BEDROOM & TYPE

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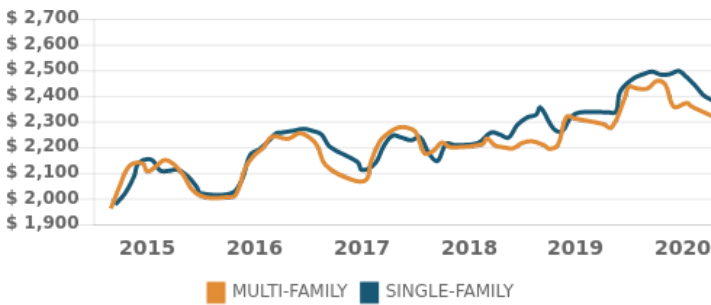
1BD RENTAL TRENDS IN COUNTY



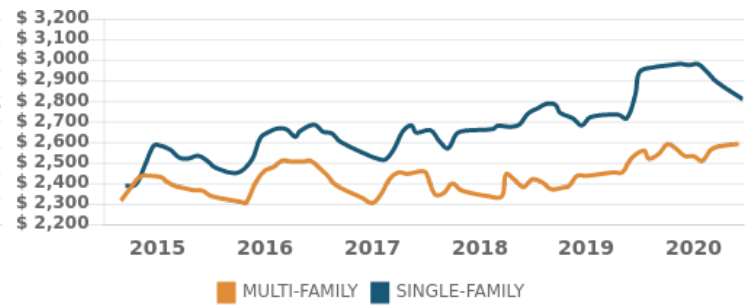
2BD RENTAL TRENDS IN COUNTY



3BD RENTAL TRENDS IN COUNTY



4BD RENTAL TRENDS IN COUNTY



MEDIAN HOUSING RENTAL RATES IN MIAMI, FL

TYPE	MEDIAN RENT	SECTION 8	AVG SQFT	\$/SQFT
1BD SINGLE-FAMILY in MIAMI	\$ 1,371	\$ 1285	853	\$ 1.4
1BD MULTI-FAMILY in MIAMI	\$ 1,463	\$ 1285	826	\$ 1.83
2BD SINGLE-FAMILY in MIAMI	\$ 1,824	\$ 1625	1,209	\$ 1.5
2BD MULTI-FAMILY in MIAMI	\$ 1,913	\$ 1625	1,065	\$ 1.84
3BD SINGLE-FAMILY in MIAMI	\$ 2,408	\$ 2164	1,663	\$ 1.41
3BD MULTI-FAMILY in MIAMI	\$ 2,342	\$ 2164	1,463	\$ 1.52
4BD SINGLE-FAMILY in MIAMI	\$ 2,936	\$ 2621	2,213	\$ 1.28
4BD MULTI-FAMILY in MIAMI	\$ 2,688	\$ 2621	2,048	\$ 1.17

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AREA GROSS YIELD & RENTAL TRENDS

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GROSS YIELD PERCENTAGES OF 10 NEAREST ZIP CODES

ZIP CODES	GROSS YIELD %	MEDIAN RENT
33130	8.74 %	\$ 2,358
33128	9.77 %	\$ 2,306
33129	5.57 %	\$ 2,853
33136	10.81 %	\$ 2,191
33135	8.32 %	\$ 2,328
33145	7.1 %	\$ 2,572
33132	5.88 %	\$ 2,567
33125	9.19 %	\$ 2,250
33127	12.79 %	\$ 2,193

RENTAL TREND SUMMARY

TYPE	1 MONTH CHANGE	3 MONTH CHANGE	12 MONTH CHANGE
Zip Code 33130	\$ -2 ↓	\$ 62 ↑	\$ 33 ↑
City of MIAMI	\$ -14 ↓	\$ -7 ↓	\$ 59 ↑
County of MIAMI-DADE	\$ -9 ↓	\$ -19 ↓	\$ 41 ↑
State of FL	\$ -22 ↓	\$ -68 ↓	\$ 12 ↑

Data Sources

Rental comparables are collected from a national network of strategic resources that include but are not limited to: rental data aggregators, residential property managers, real estate investment enterprises, real estate technology providers and MLSs. We do not deploy screen-scrapers or bots to acquire protected or copyrighted data from the web. Our information is acquired in accordance with the resources terms of use and/or through licensed data-usage agreements.

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DATA DICTIONARY

CENSUS COUNTRY SATURATION	Estimated percentage of renter-occupied units versus owner-occupied units as reported by U.S. Census / American Community Survey within the geography searched. Census estimates rental saturation for 1-4 unit properties and rental saturation for 5+ unit properties. The most recent Census data is from at least 21 months ago.
CONFIDENCE SCORE	Predictor of the accuracy of the final RentRange Rental Estimate based on numerous factors, including location of the subject, its physical characteristics, neighborhood characteristics, market conditions, and the similarity of the comparable properties to the subject property
CUSTOM COUNTY SATURATION	Estimated percentage of renter-occupied units versus owner-occupied units as reported by RentRange within the geography searched. RentRange estimates rental saturation for single-family detached properties only.
CUSTOM COUNTY VACANCY	Estimated vacancy rate as reported by RentRange uses both public and proprietary information within the geography searched. Custom vacancy is for either single-family detached or multi-family depending on the report type.
DAYS ON MARKET	Days on market measures the average number of days the property has been listed for rent in that geography.
DAYS ON MARKET VS. VACANCY CHART IN COUNTY	Left Y axis shows days on market represented by bars, the right Y axis and curve line represent vacancy rate in the given county.
ESTIMATED PROPERTY VACANCY	RentRange's Estimated Property Vacancy is built from our proprietary aggregated analysis of geographic and property specific trends in each subject property's local area.
GROSS LIVING AREA (GLA)	Gross Living Area (GLA) is the total area of finished, above-grade residential space. It is calculated by measuring the outside perimeter of the structure and includes only finished, habitable, above-grade living space. Finished basements and unfinished attic areas are not included in total gross living area.
GROSS YIELD	Gross yield is calculated by dividing the total annual projected gross income by the total property price. $\text{Gross yield} = \text{gross income} / \text{total property price}$
HIGH/LOW RADIUS RENT	Rent amount for the top and bottom tenth percentiles in the radius searched for either the single-family detached or multi-family properties.
MEDIAN RADIUS RENT	Median rent amount for all matching comparable rentals within the radius searched.

DATA DICTIONARY

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METROPOLITAN STATISTICAL AREA (MSA)

Metropolitan statistical areas are geographic entities delineated by the Office of Management and Budget (OMB) for use by Federal statistical agencies in collecting, tabulating, and publishing Federal statistics. A metro area contains a core urban area of 50,000 or more population. Each metro area consists of one or more counties and includes the counties containing the core urban area, as well as any adjacent counties that have a high degree of social and economic integration (as measured by commuting to work) with the urban core. Source: <http://www.census.gov/population/metro>.

MULTI-FAMILY

Includes apartments, condominiums, townhomes, duplexes, triplexes, and quadruplexes.

PRICE & RENT TREND IN COUNTRY

The left Y axis represents average asking home price in the county, the right Y axis represents asking rent amount, and the X axis details the year for the subject property type and number of bedrooms.

PROPERTY TYPE

If not specified, rental rates for single-family detached homes will be returned.

RADIUS SEARCHED

The distance in 0.5 mile increments of the search radius to return a statistically significant number of comparable rental properties.

RENRANGE RENTAL ESTIMATE

RentRange® Rental Estimate for the subject property using our proprietary algorithm. The Rental Estimate assumes that the property is in average condition compared to the condition of the properties in the radius searched.

SECTION 8

County-level Section 8 rental amount for the number of bedrooms, provided by Housing & Urban Development (HUD).

SINGLE-FAMILY

Stand alone single-family home.