

# City of Washburn, WI Multifamily Market Report 2016



Buildings

**12**

Avg. Rent Per Unit

**\$436**

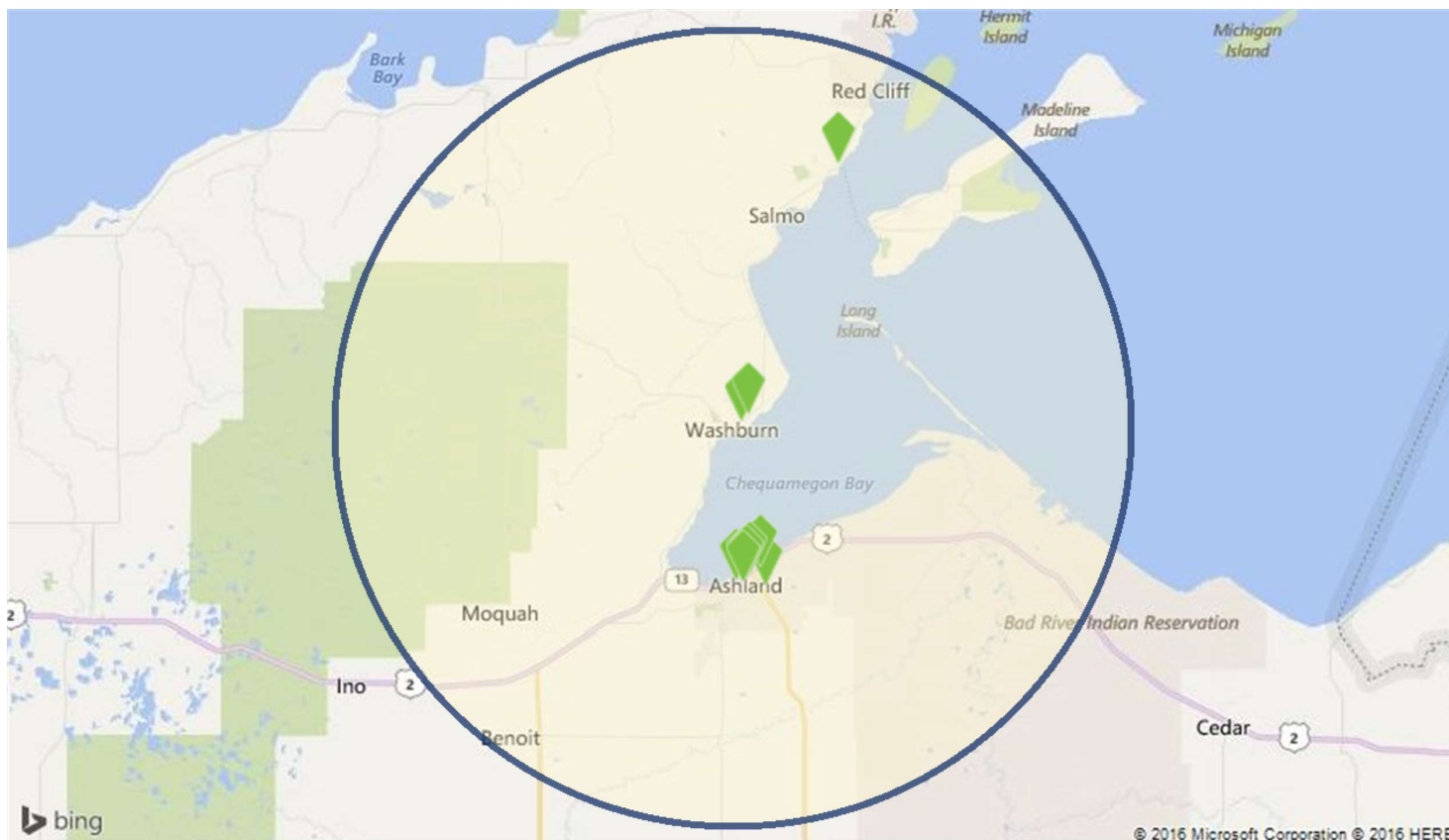
Avg. Rent Per SF

**\$0.74**

Avg. Vacancy Rate

**12.3%**

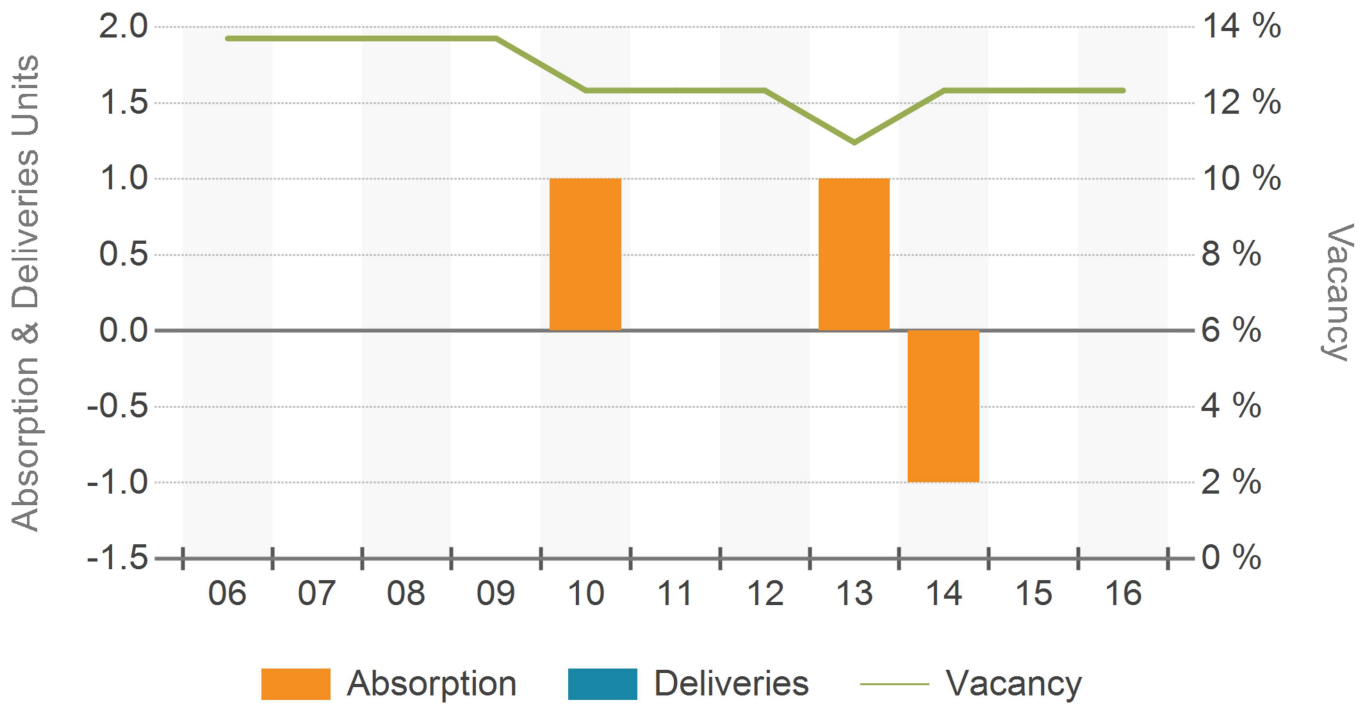
## PROPERTIES IN SURVEY



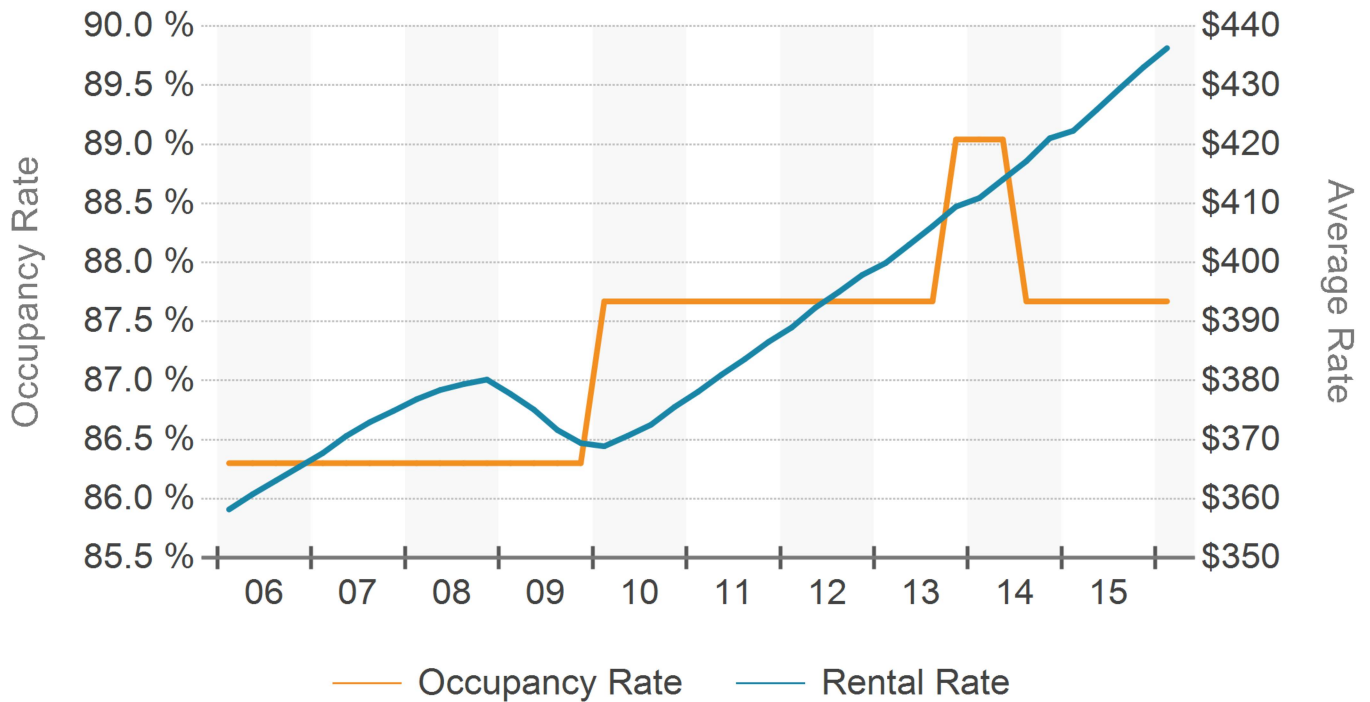
## SUMMARY STATISTICS

Unit Breakdown	Low	Average	Median	High
Total Units	5	17	10	37
Studio Units	0	0	0	0
One Bedroom Units	0	7	5	32
Two Bedroom Units	0	2	0	24
Three Bedroom Units	0	0	0	0
Property Attributes	Low	Average	Median	High
Year Built	1886	1925	1915	1987
Number of Floors	2	2	2	6
Average Unit Size	588 SF	694 SF	694 SF	800 SF
Vacancy Rate	4.2%	12.3%	11.8%	18.8%
Star Rating	★ ★ ★ ★ ★	★ ★ ★ ★ ★ 2.3	★ ★ ★ ★ ★	★ ★ ★ ★ ★

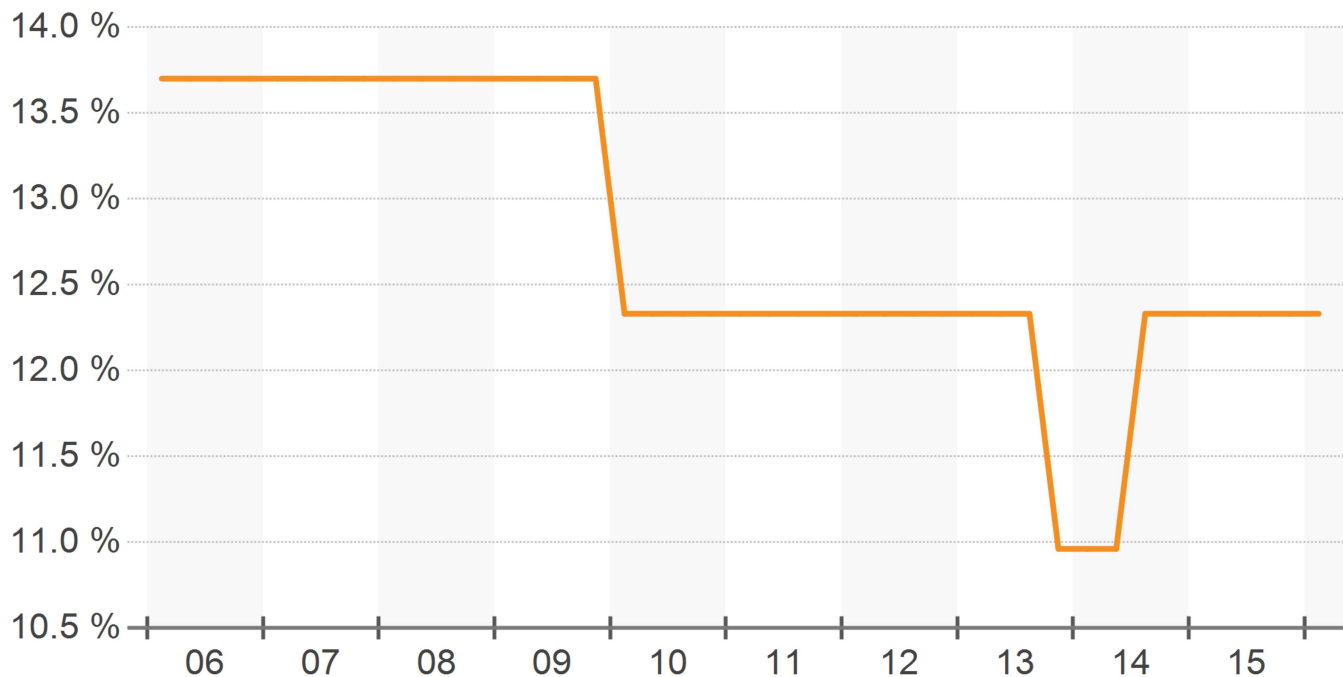
ABSORPTION, DELIVERIES, VACANCY



OCCUPANCY & RENTAL RATES



## VACANCY RATE



## SUMMARY STATISTICS

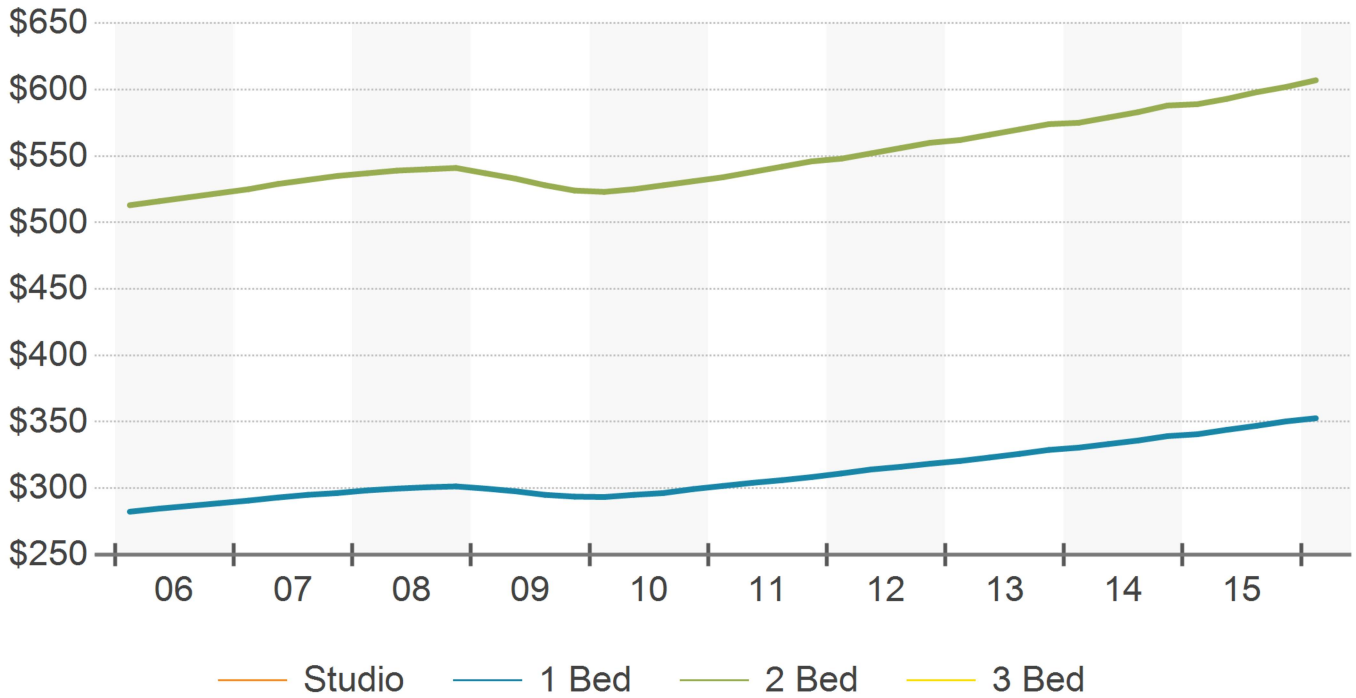
Leasing Units	Survey	5-Year Avg
Vacant Units	9	9
Vacancy Rate	12.3%	12.1%
12 Mo. Absorption Units	0	0

Inventory in Units	Survey	5-Year Avg
Existing Units	193	189
12 Mo. Const. Starts	0	0
Under Construction	0	0
12 Mo. Deliveries	0	0

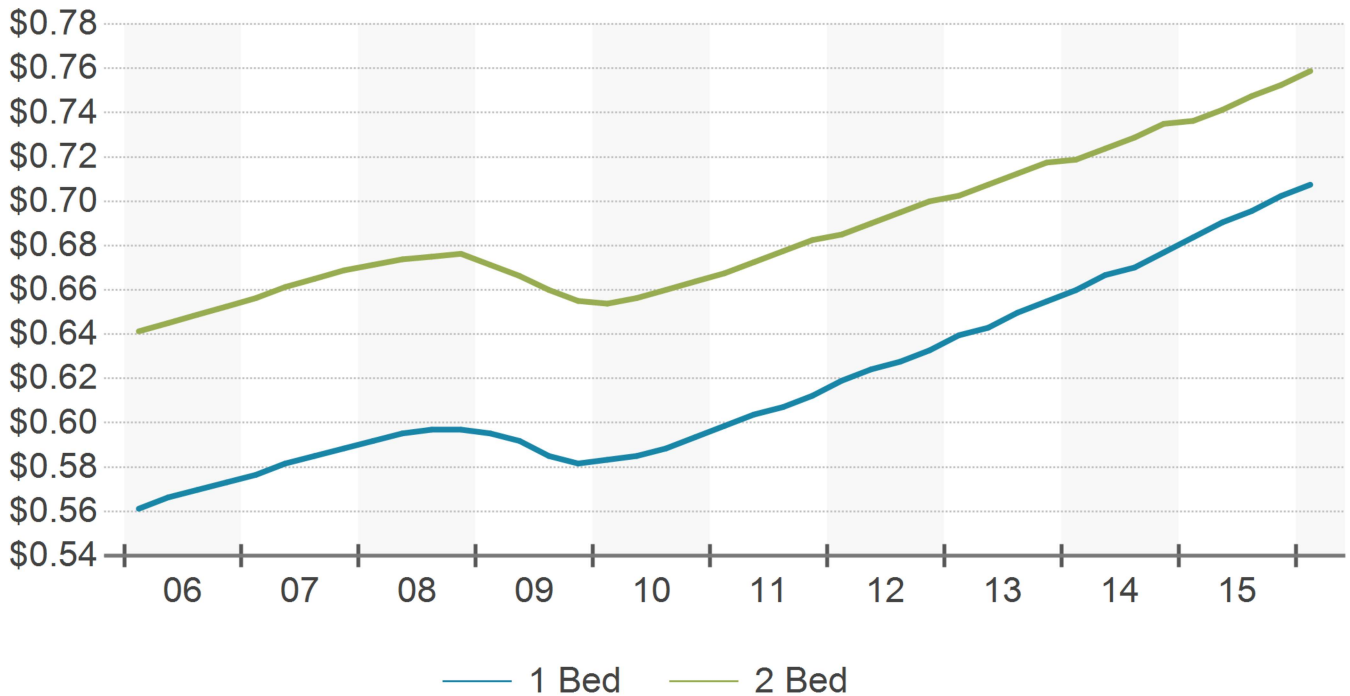
Rents	Survey	5-Year Avg
Studio Asking Rent	-	-
1 Bed Asking Rent	\$353	\$325
2 Bed Asking Rent	\$607	\$568
3+ Bed Asking Rent	-	-
Concessions	11.3%	10.5%

Sales	Past Year	5-Year Avg
Sale Price Per Unit	\$30,000	\$25,964
Asking Price Per Unit	\$125,000	\$29,910
Sales Volume (Mil.)	\$0.2	\$2.3
Cap Rate	-	8.5%

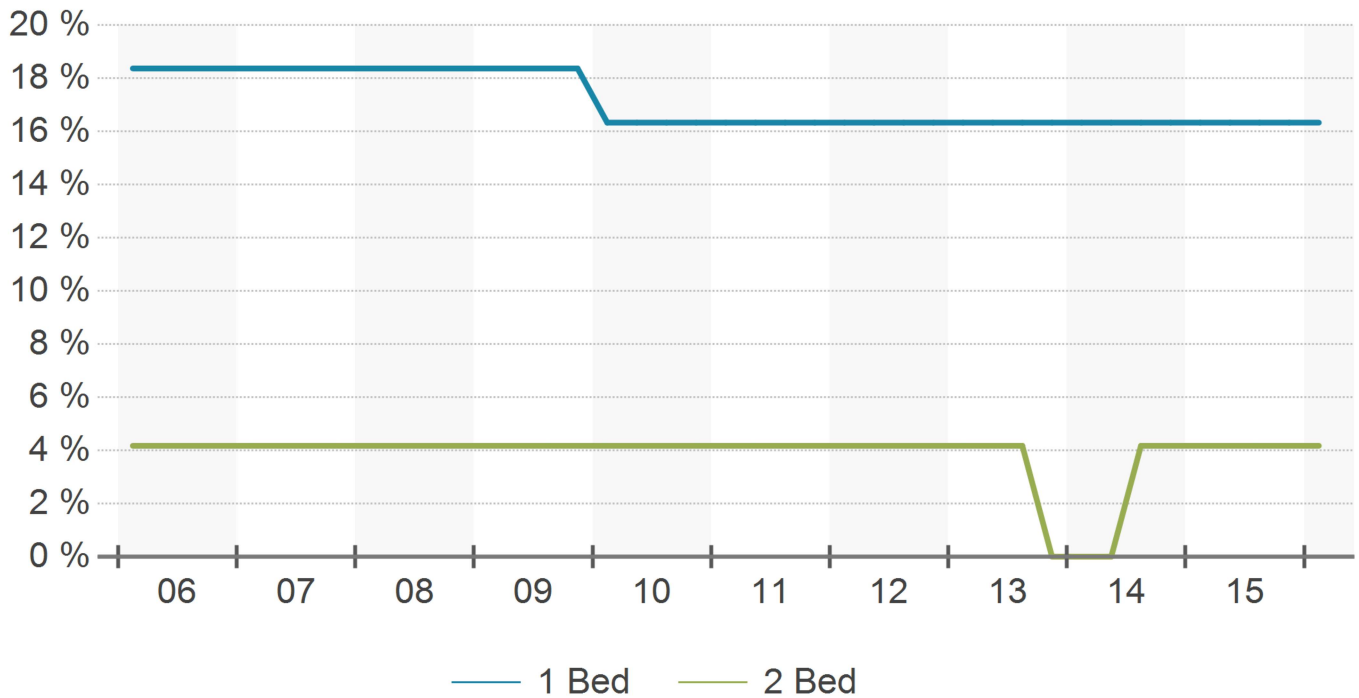
## ASKING RENT PER UNIT BY BEDROOM



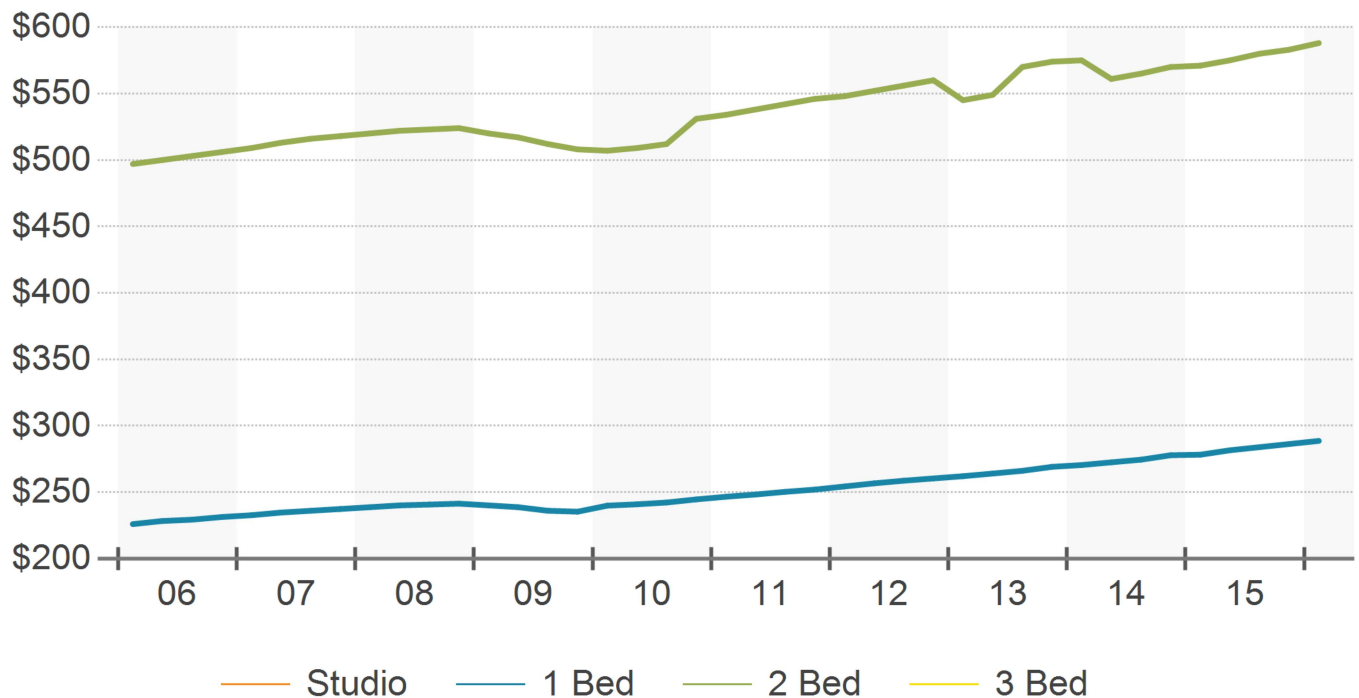
## ASKING RENT PER SF BY BEDROOM



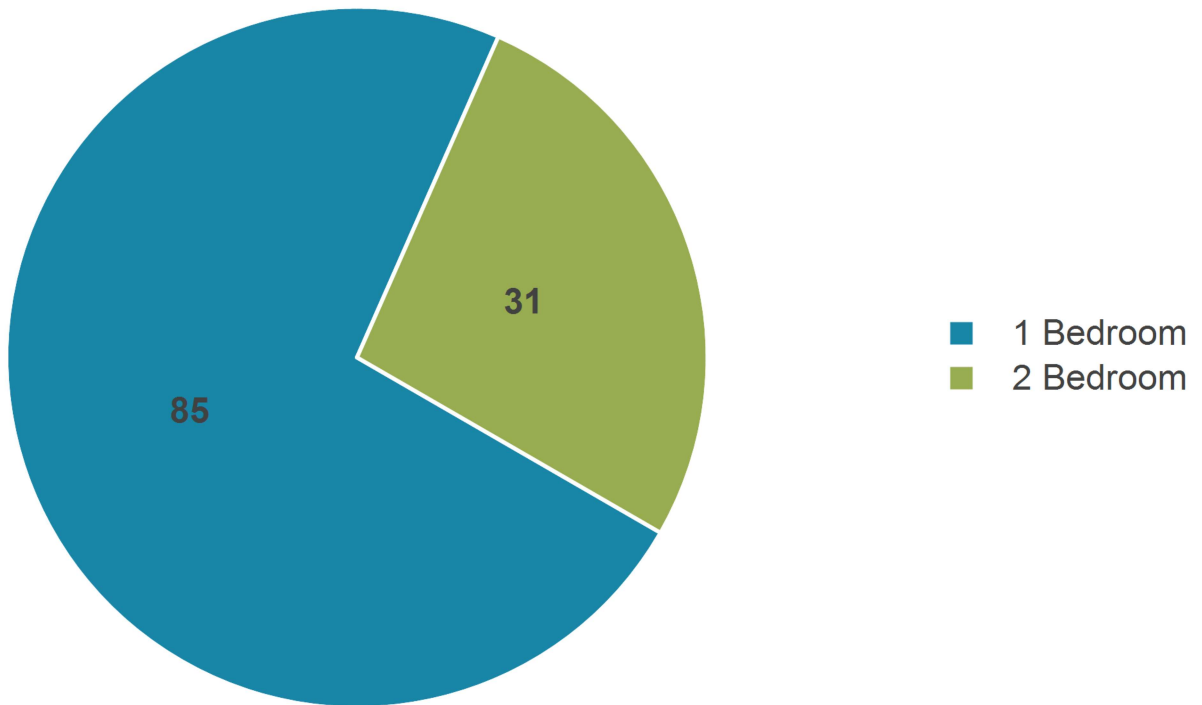
## VACANCY BY UNIT MIX



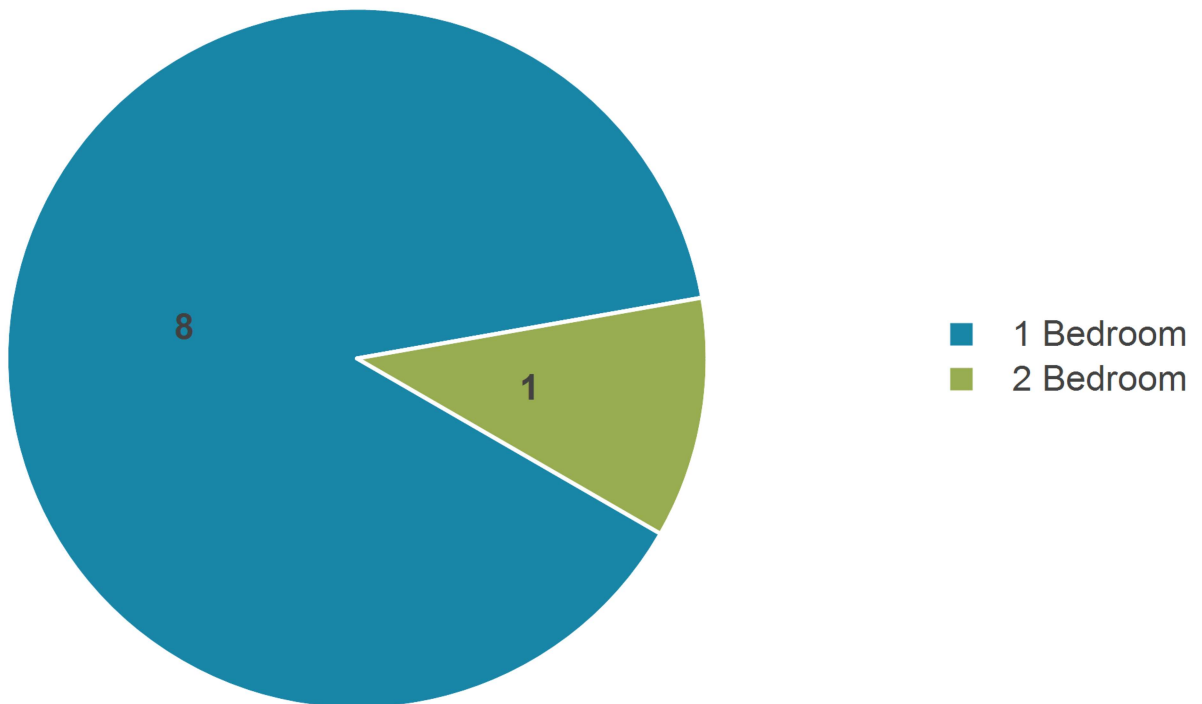
## EFFECTIVE RENT PER UNIT BY BEDROOM



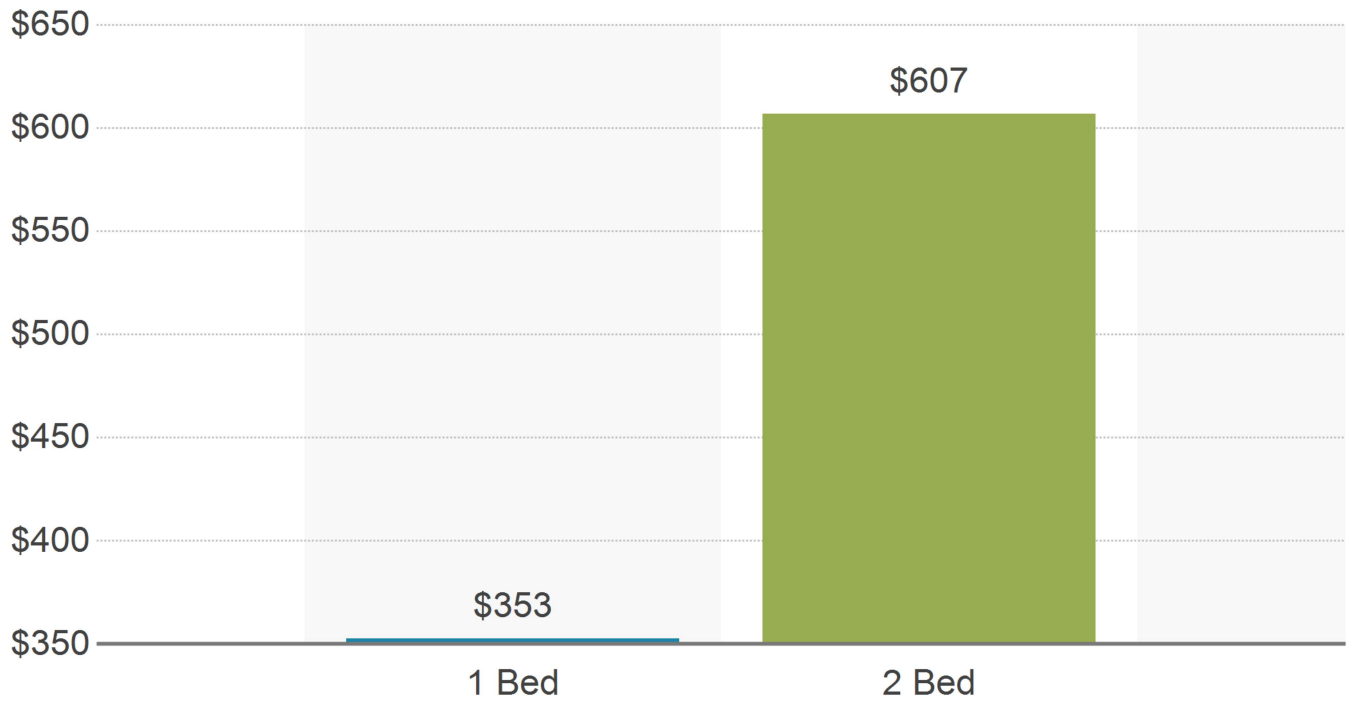
## TOTAL UNITS BY BEDROOM



## VACANT UNITS BY BEDROOM



## ASKING RENTS PER UNIT BY BEDROOM

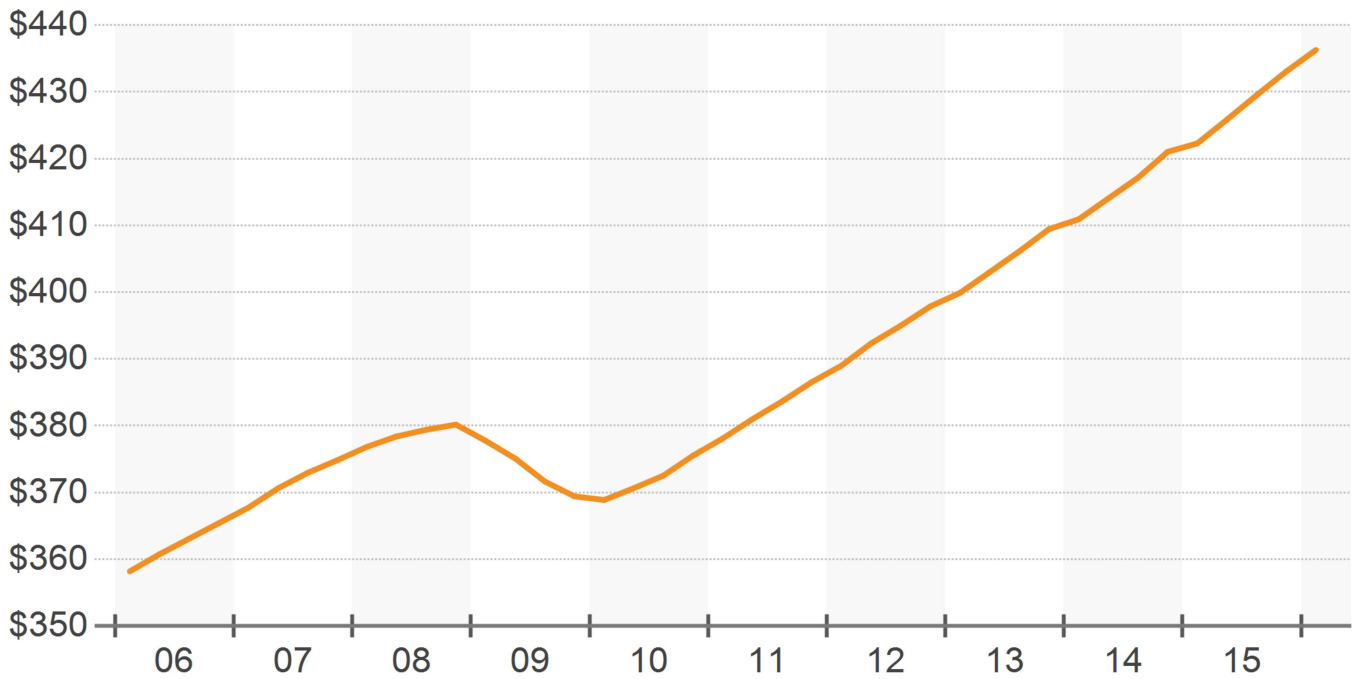


## NET ABSORPTION BY BEDROOM





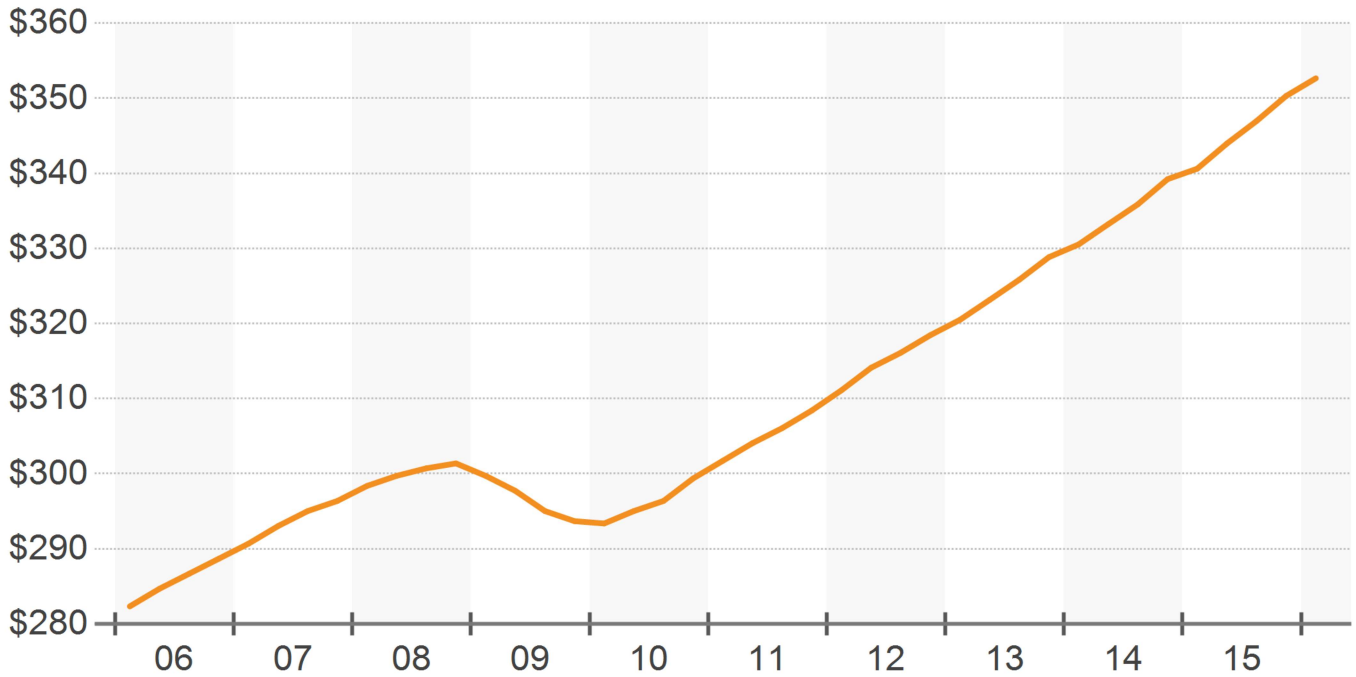
## ASKING RENT PER UNIT



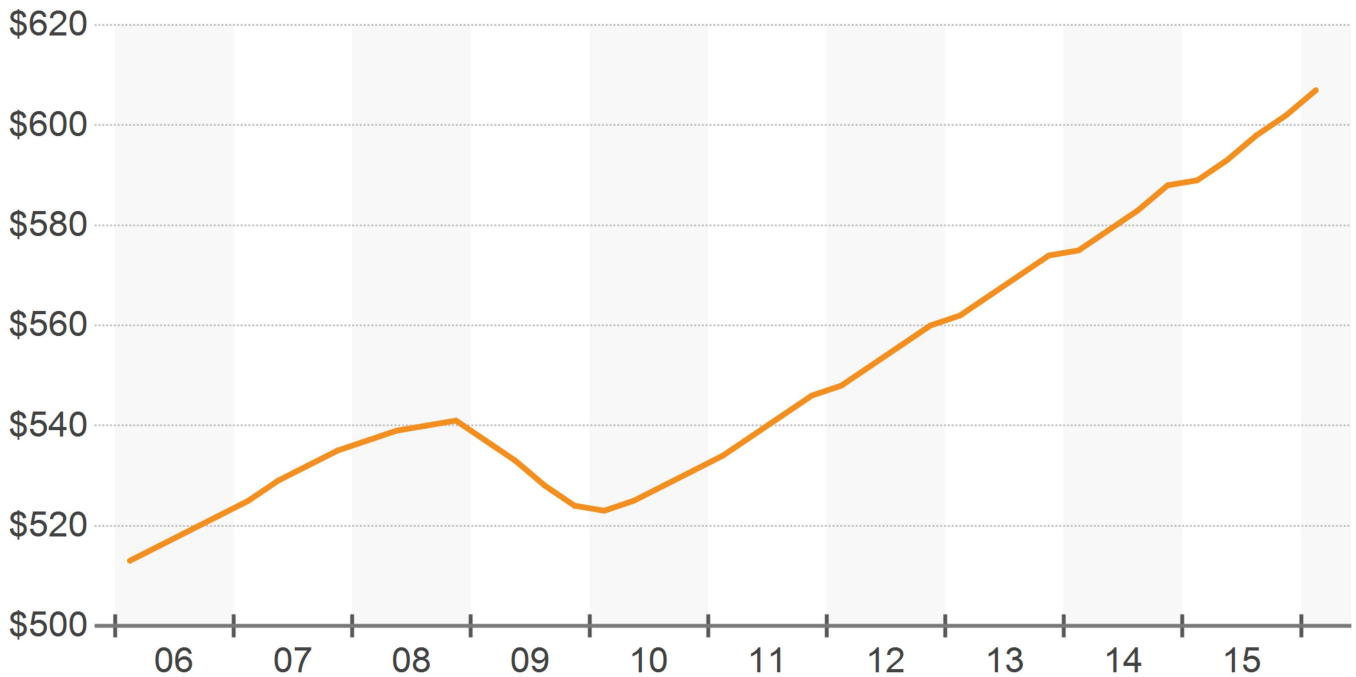
## STUDIO ASKING RENT PER UNIT

No data available for the current selection

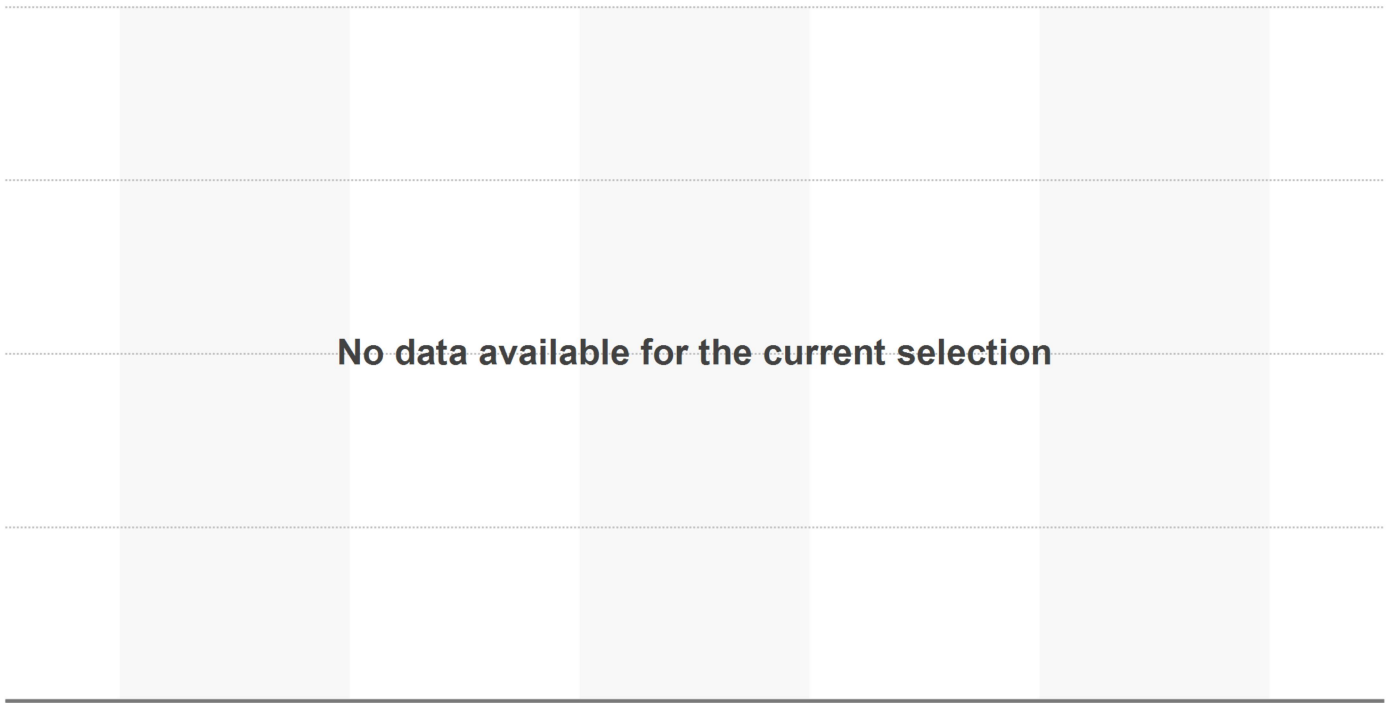
## ONE BED ASKING RENT PER UNIT



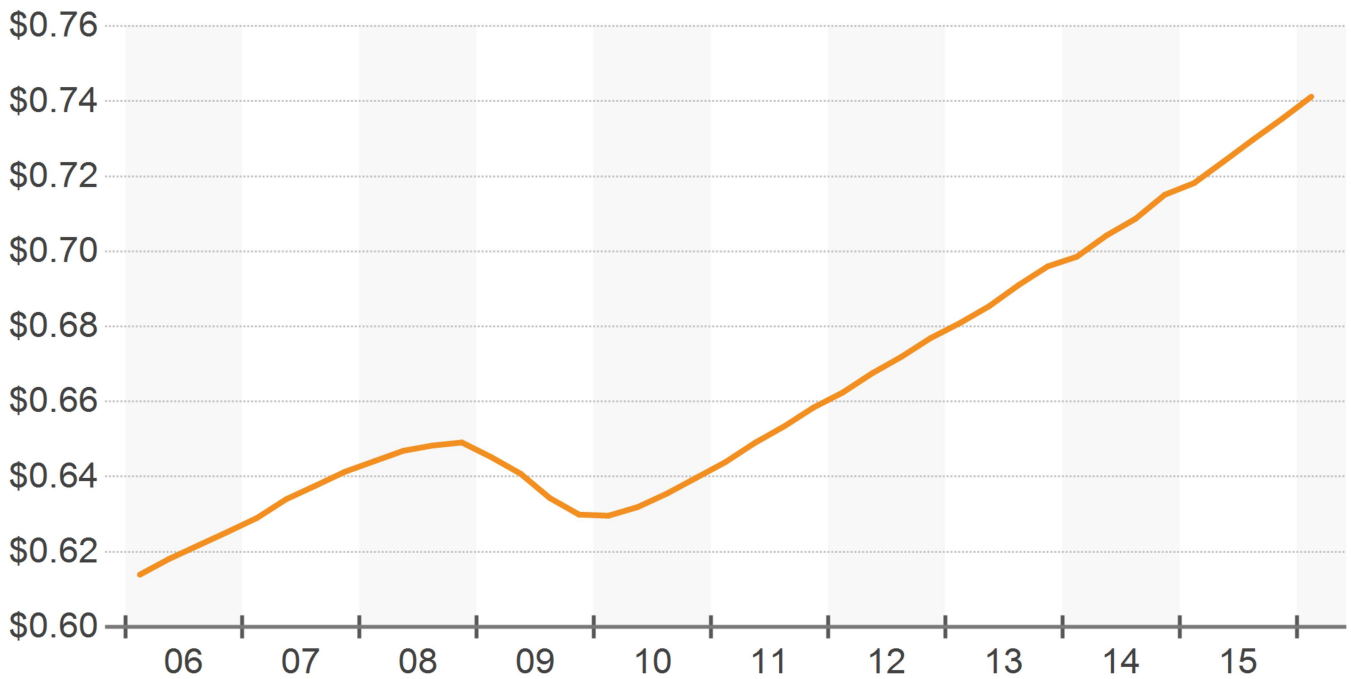
## TWO BED ASKING RENT PER UNIT



## THREE BED ASKING RENT PER UNIT



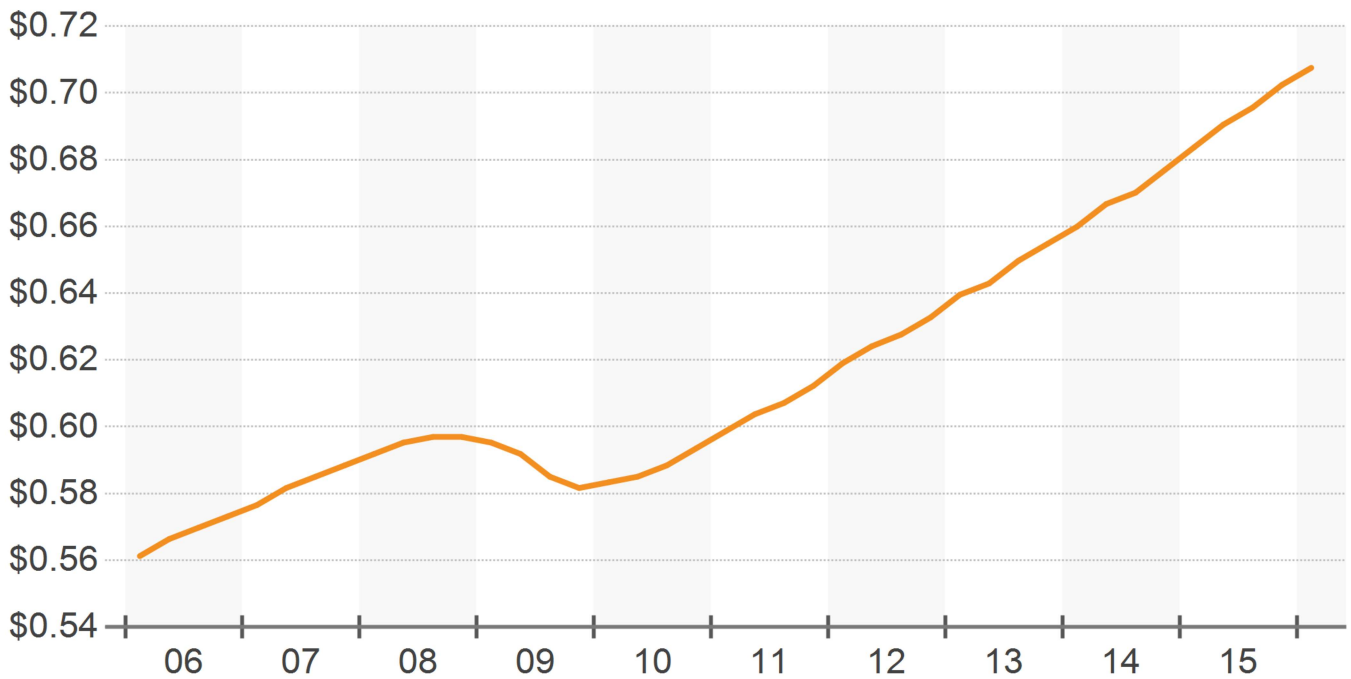
## ASKING RENT PER SF



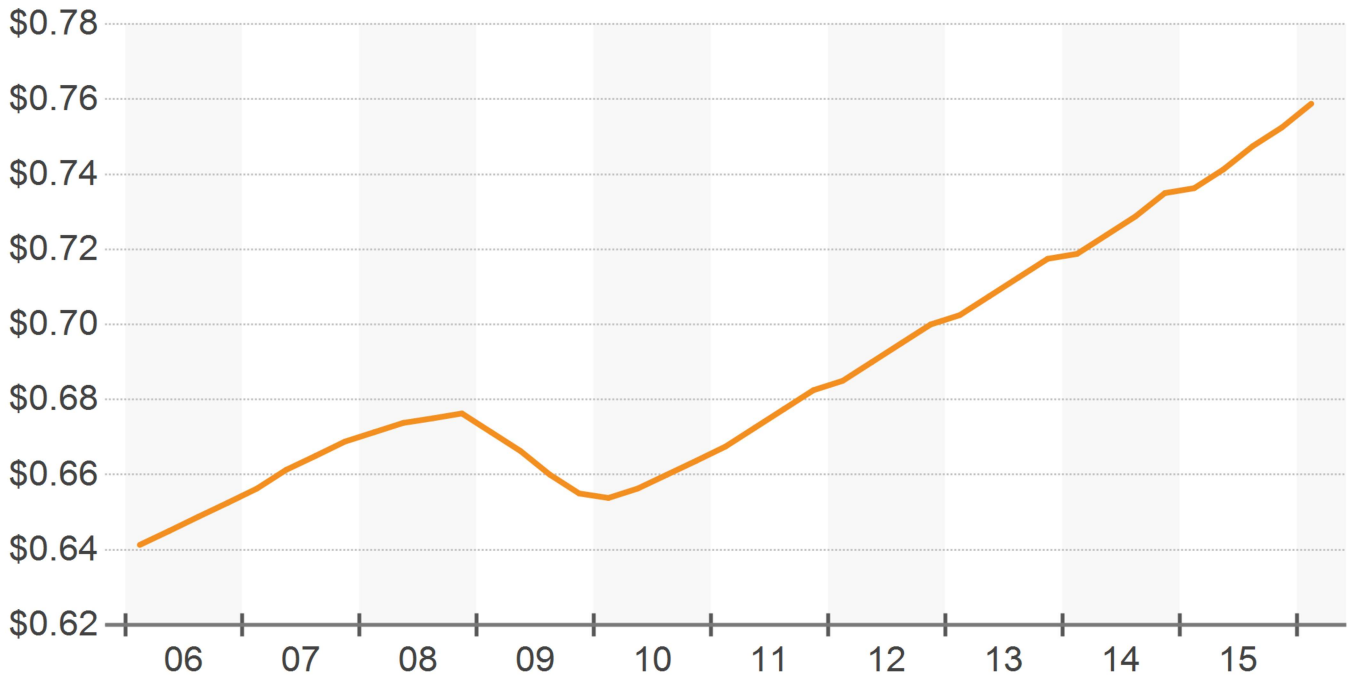
## STUDIO ASKING RENT PER SF

No data available for the current selection

## ONE BED ASKING RENT PER SF



## TWO BED ASKING RENT PER SF



## THREE BED ASKING RENT PER SF

No data available for the current selection

## EFFECTIVE RENT PER UNIT



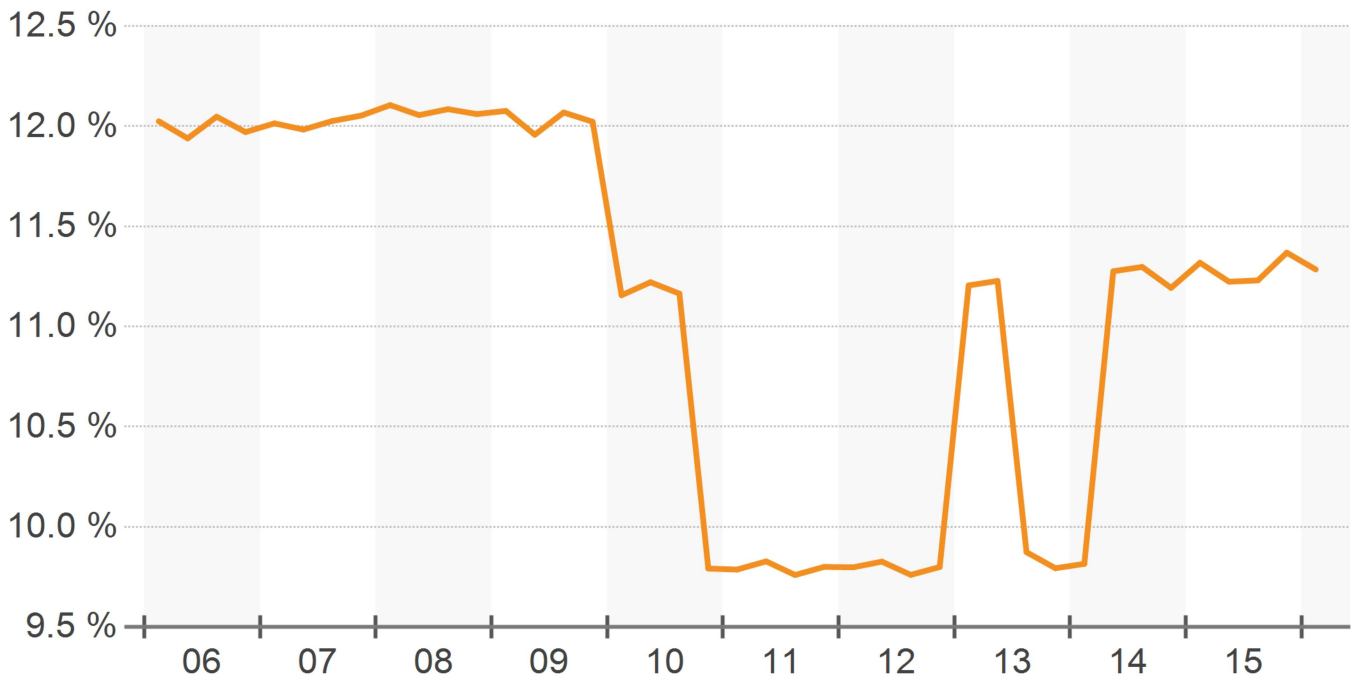
## EFFECTIVE RENT GROWTH



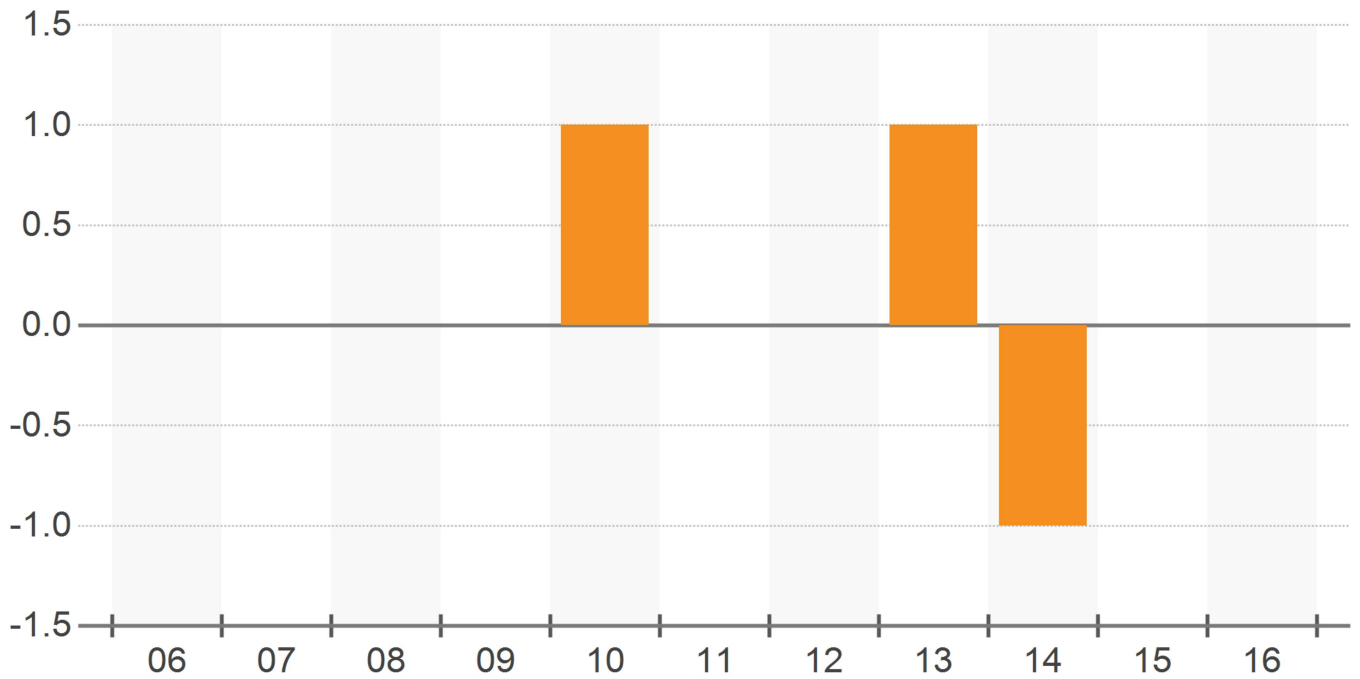
## EFFECTIVE RENT PER SF



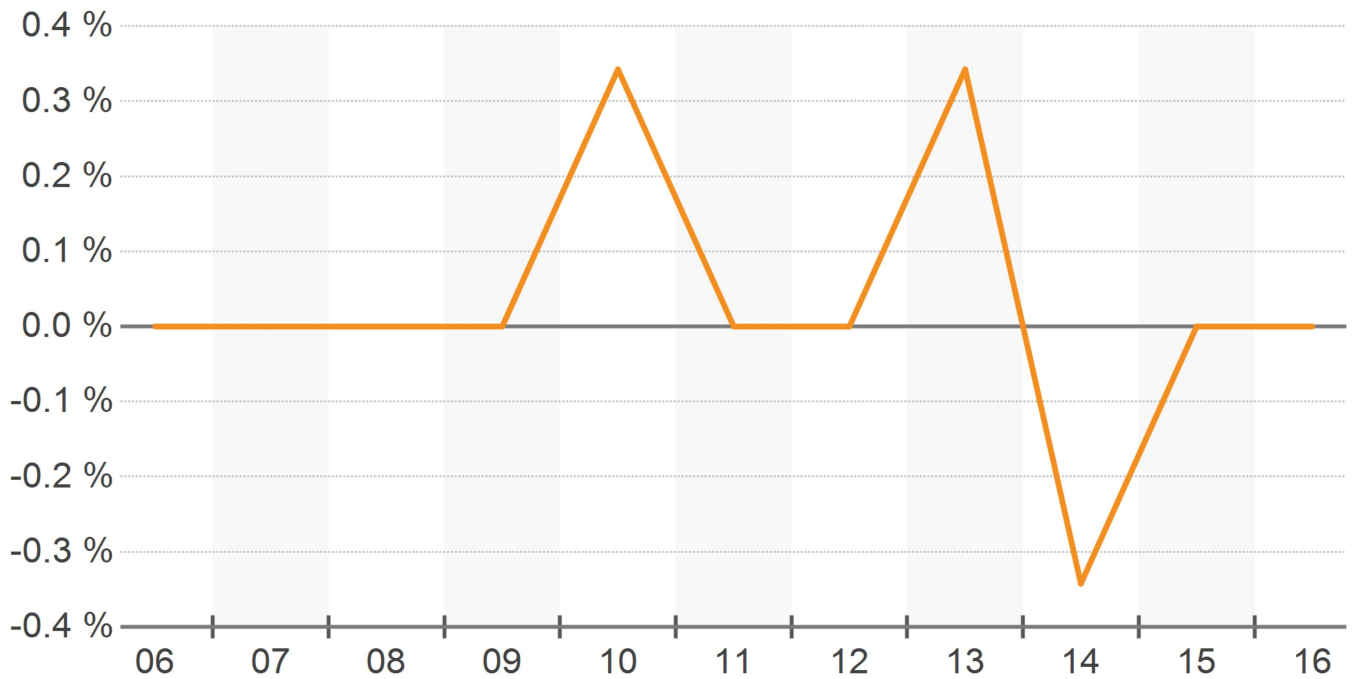
## CONCESSION RATE



## ABSORPTION UNITS

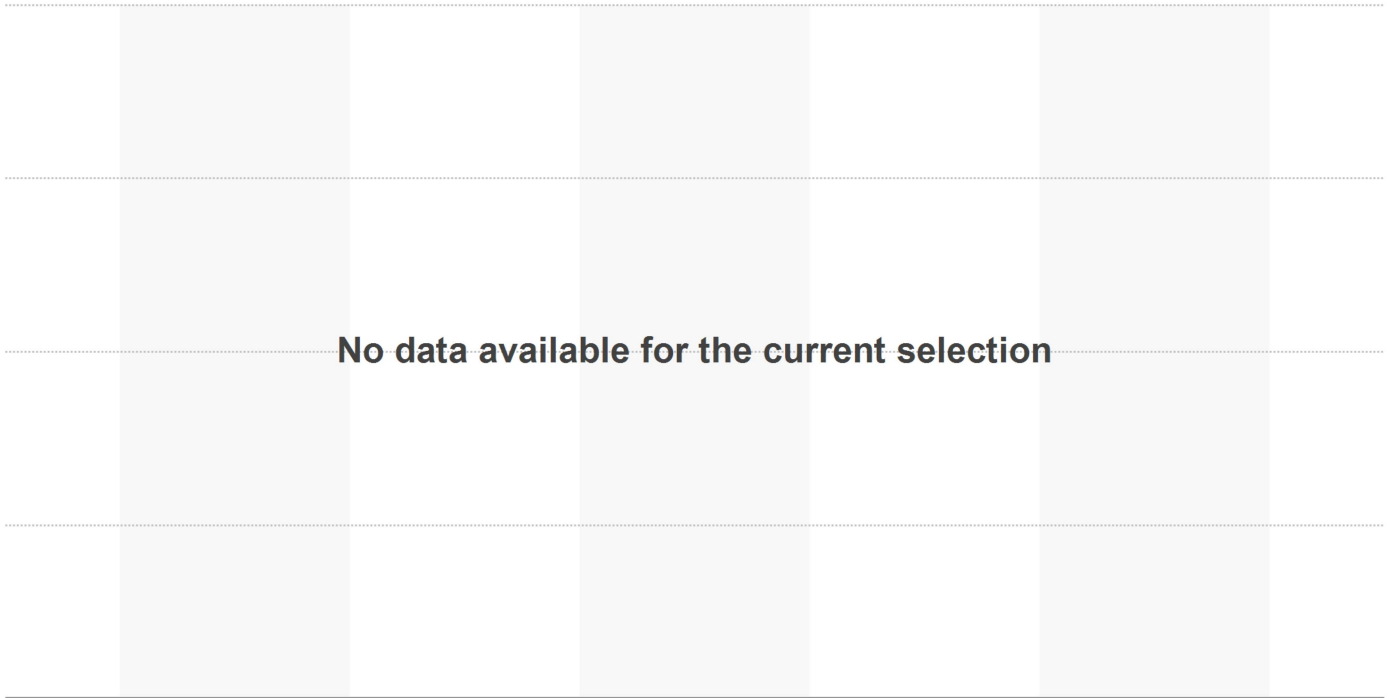


## NET ABSORPTION AS % OF INVENTORY

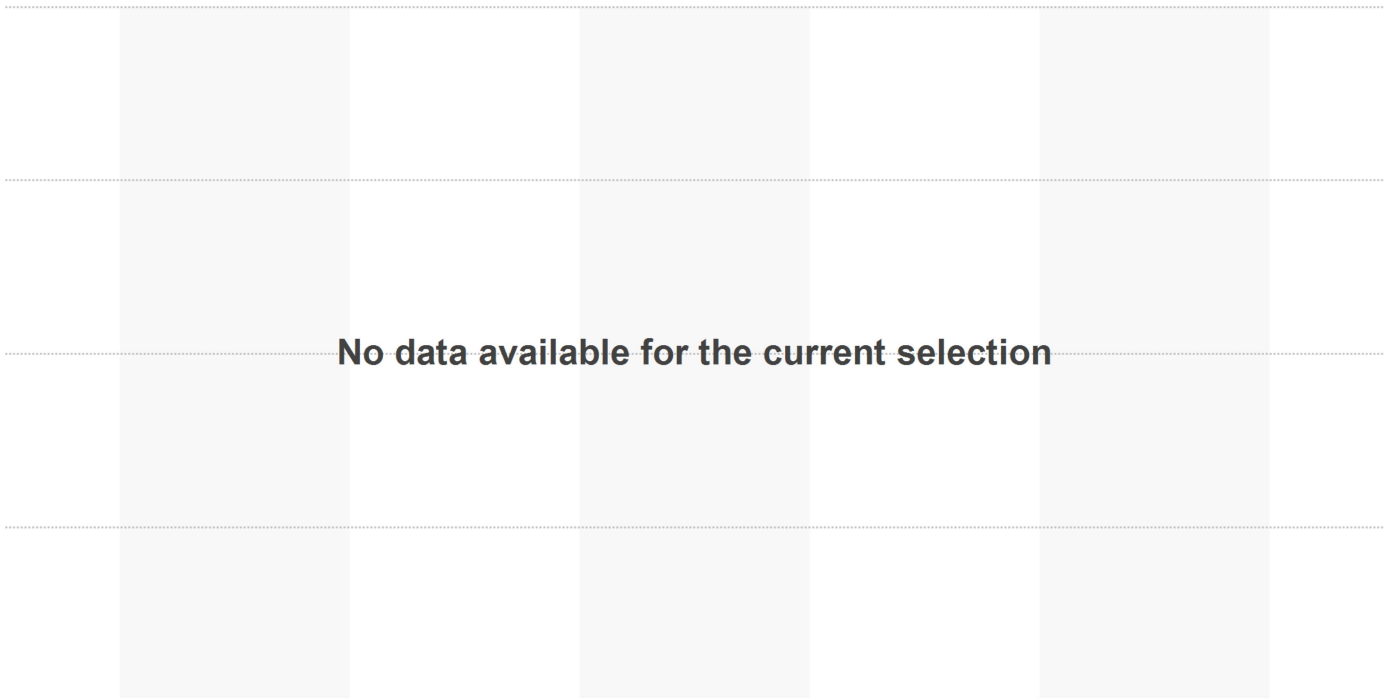




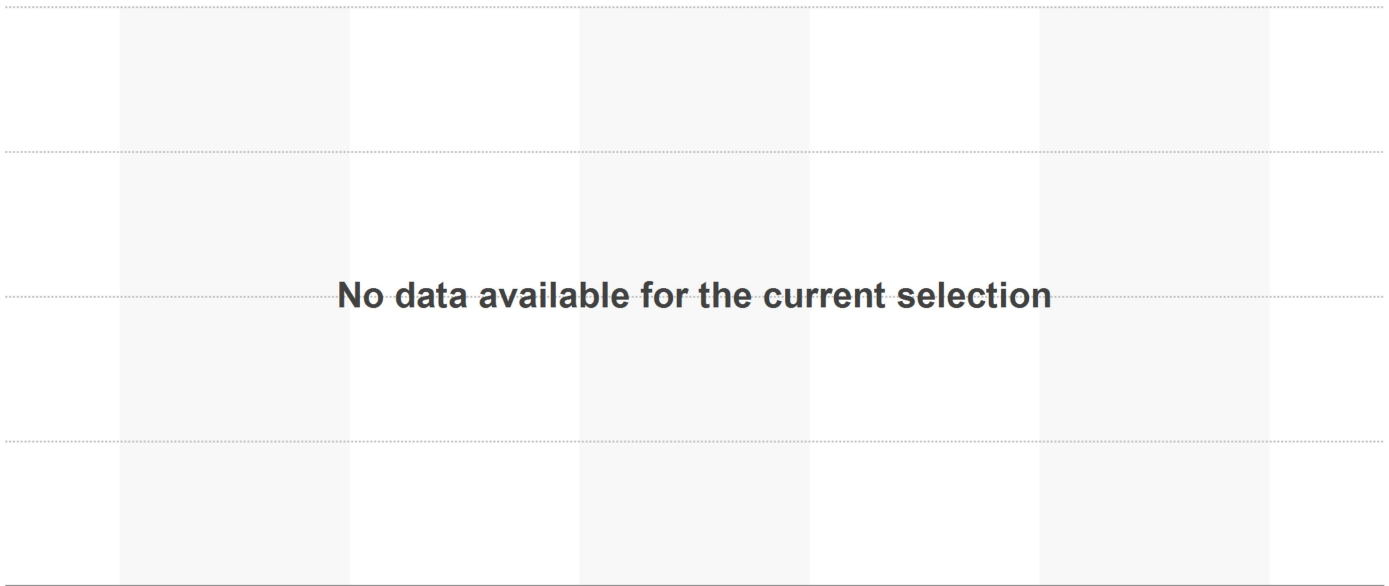
## CONSTRUCTION STARTS IN UNITS



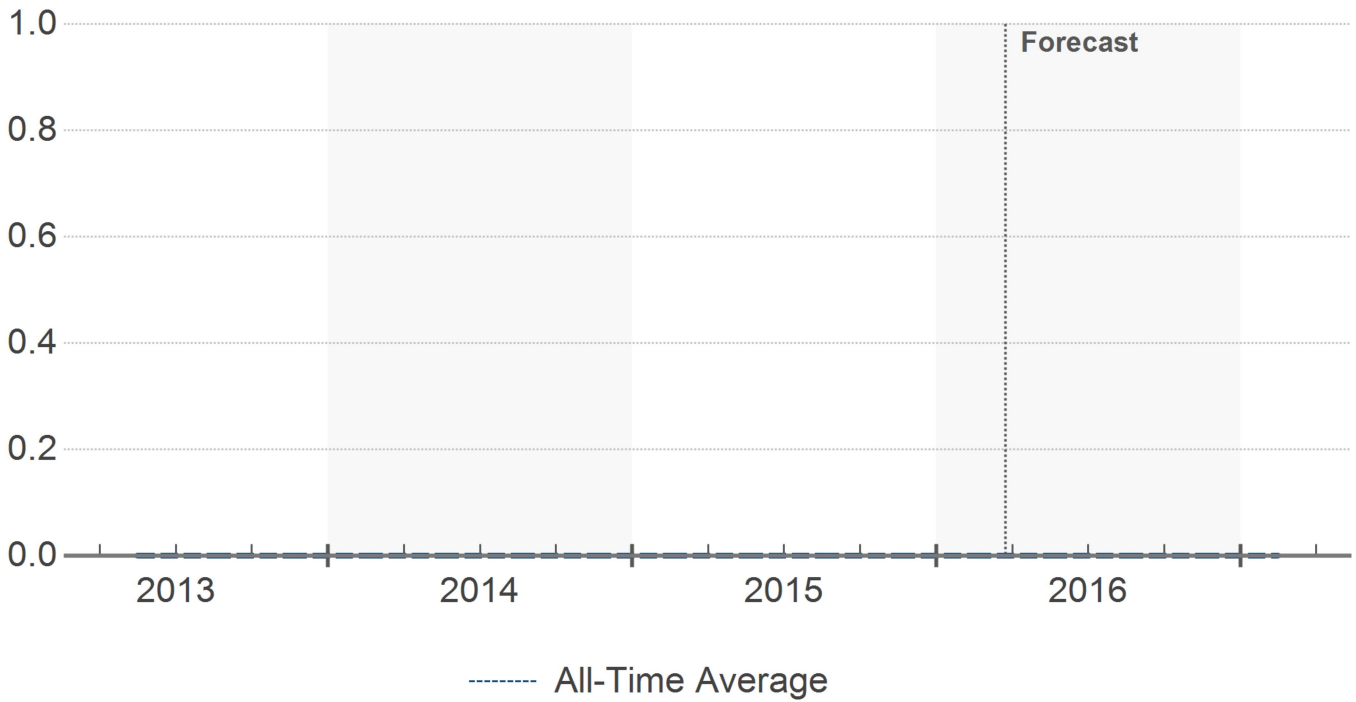
## HISTORICAL DELIVERIES IN UNITS



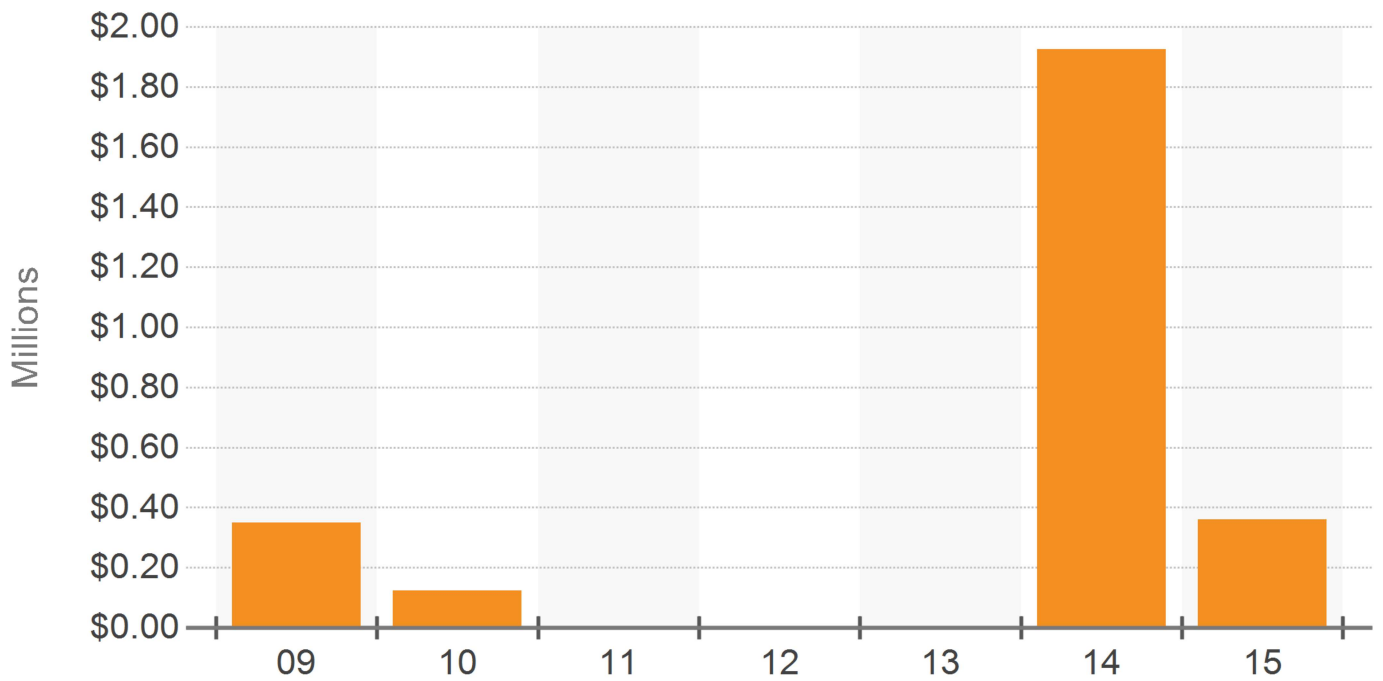
## PAST & CURRENT CONSTRUCTION IN UNITS



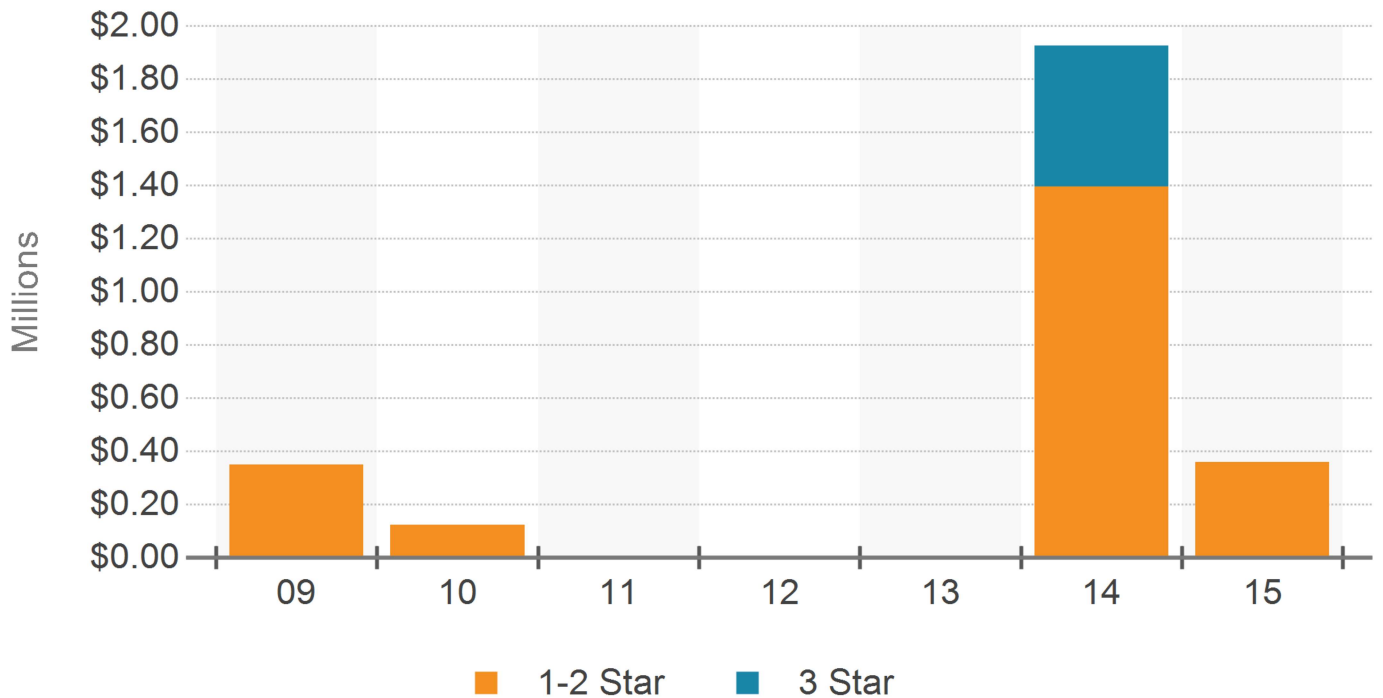
## CONSTRUCTION UNITS BY STATUS



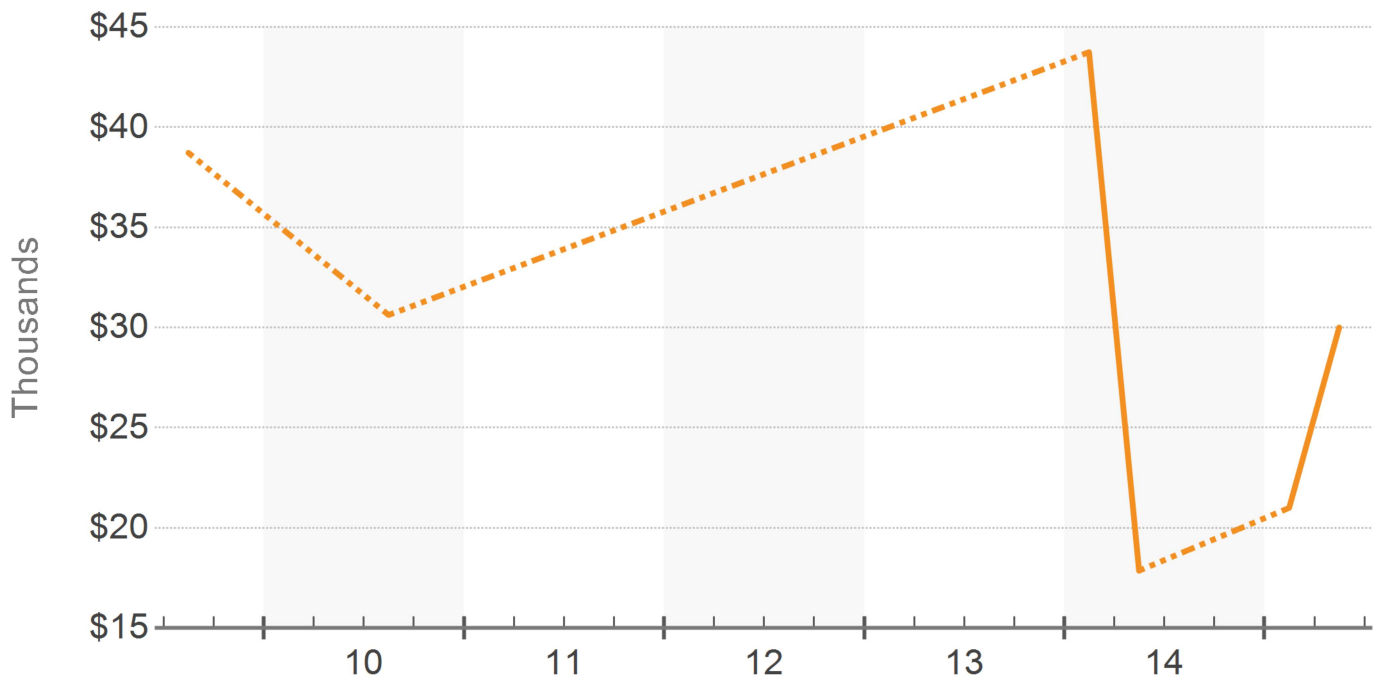
## SALES VOLUME



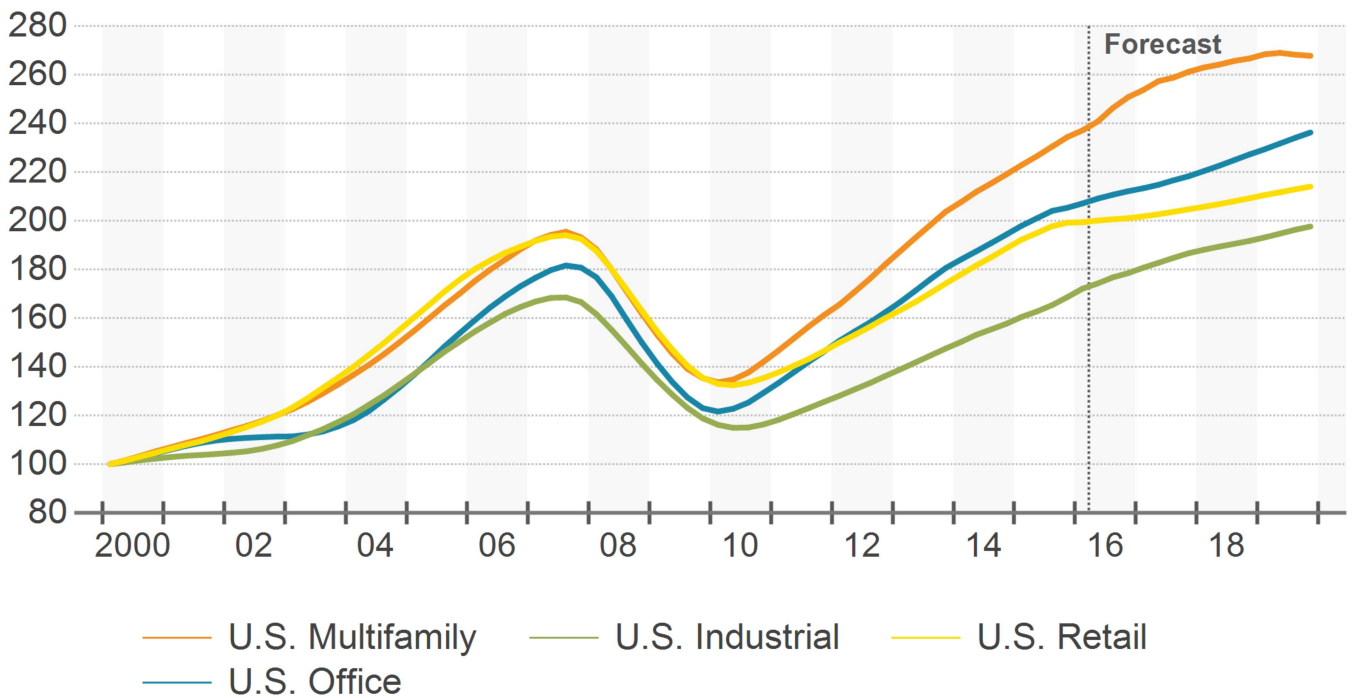
## SALES VOLUME BY STAR RATING



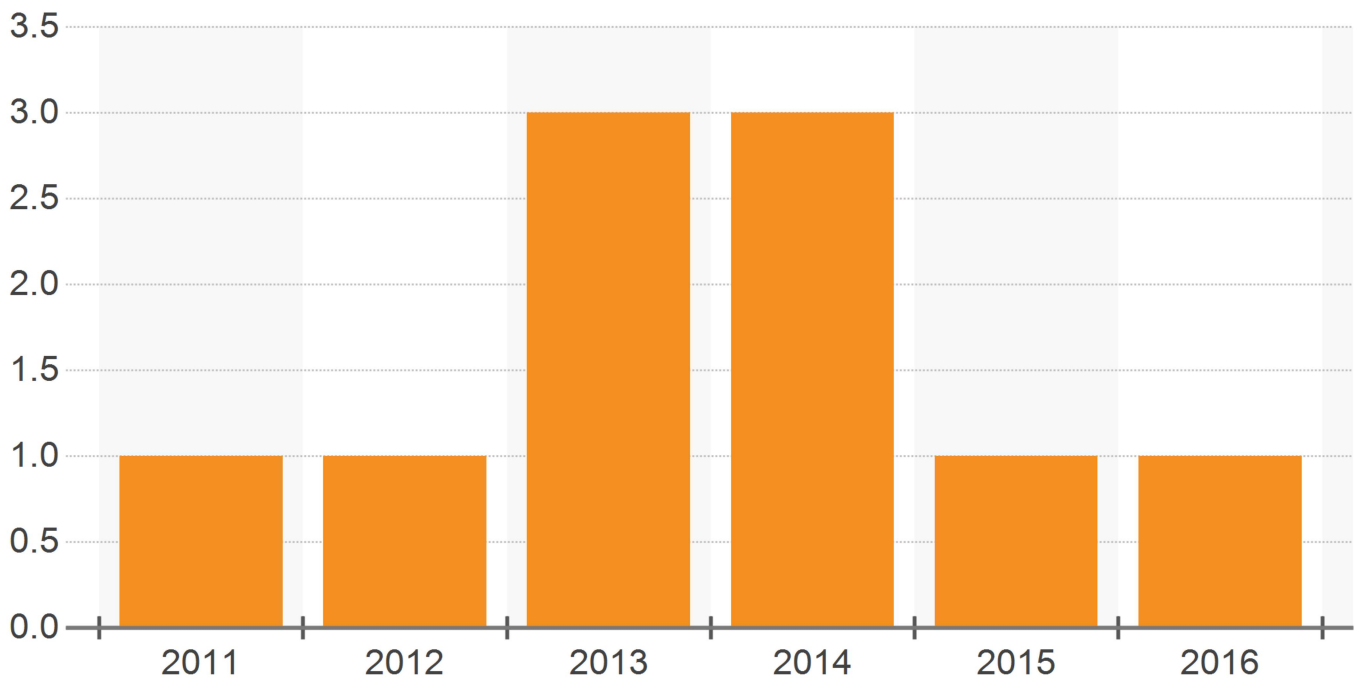
## AVERAGE SALE PRICE PER UNIT



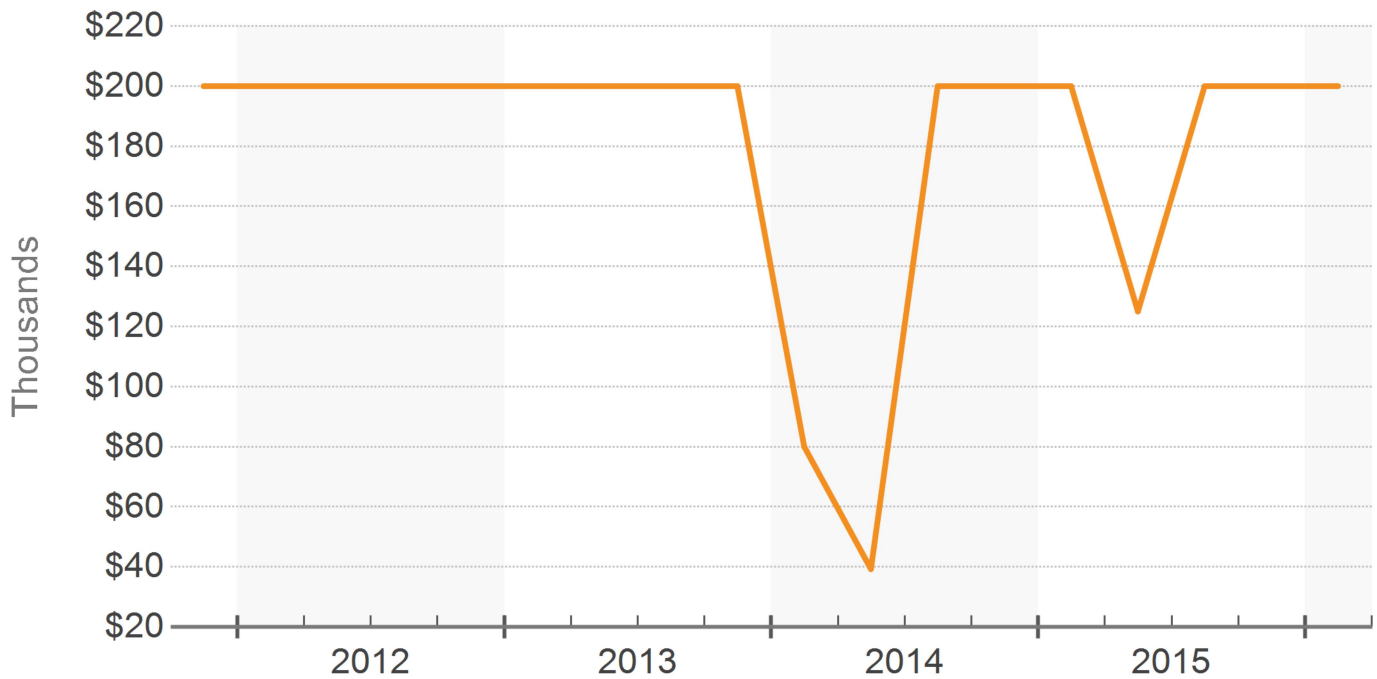
## NATIONAL PRICE INDICES



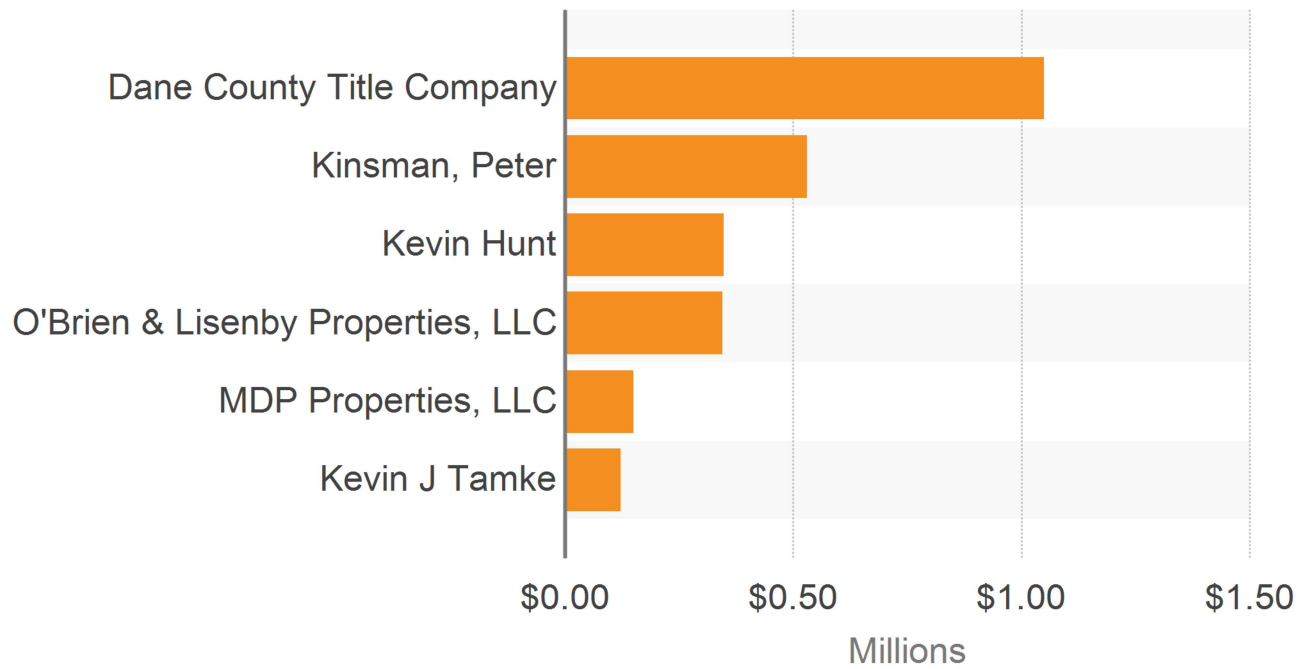
## FOR SALE TOTAL LISTINGS



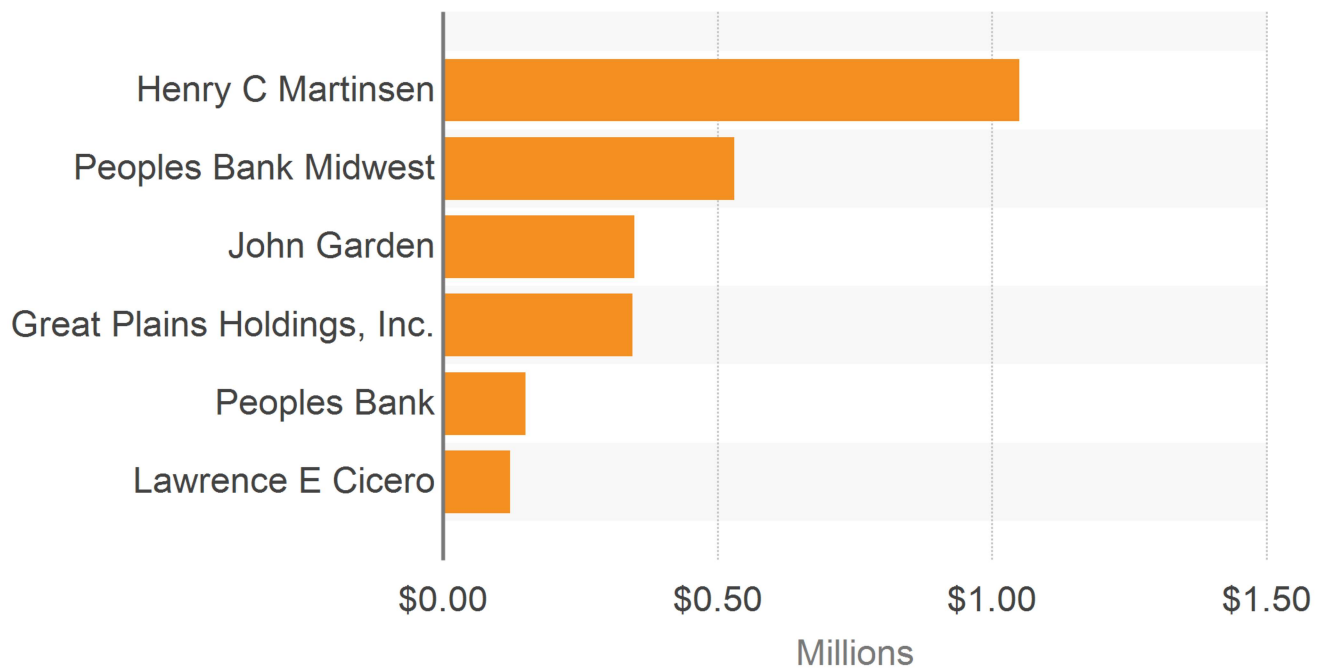
## ASKING PRICE PER UNIT



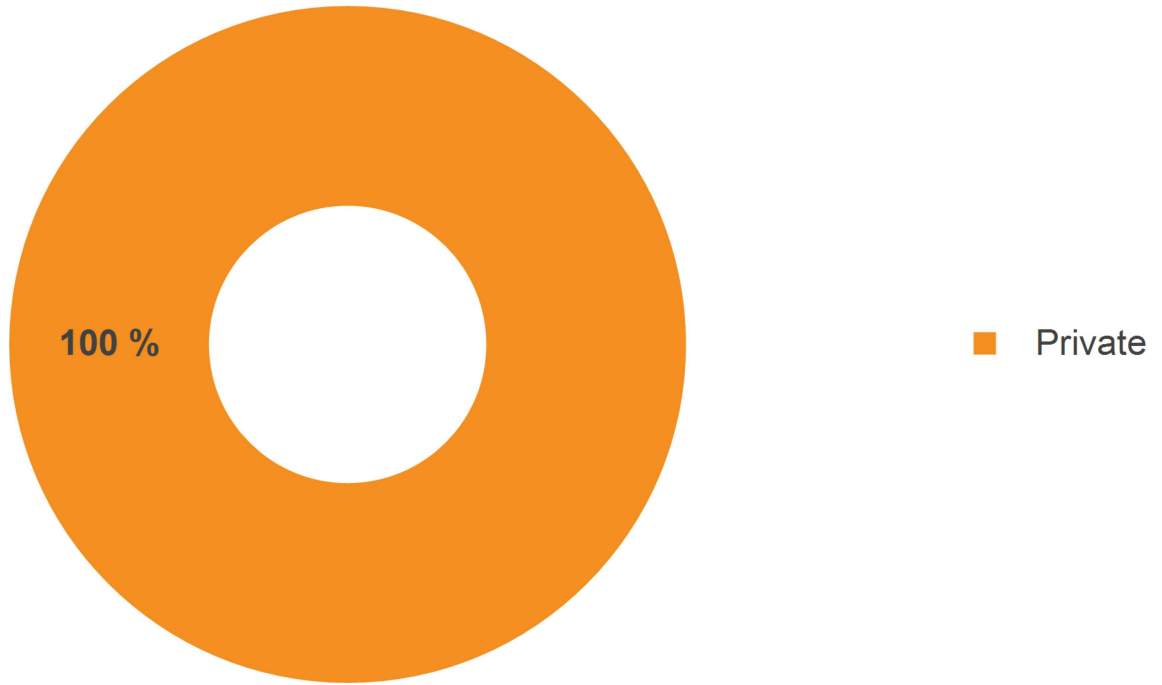
## TOP BUYERS



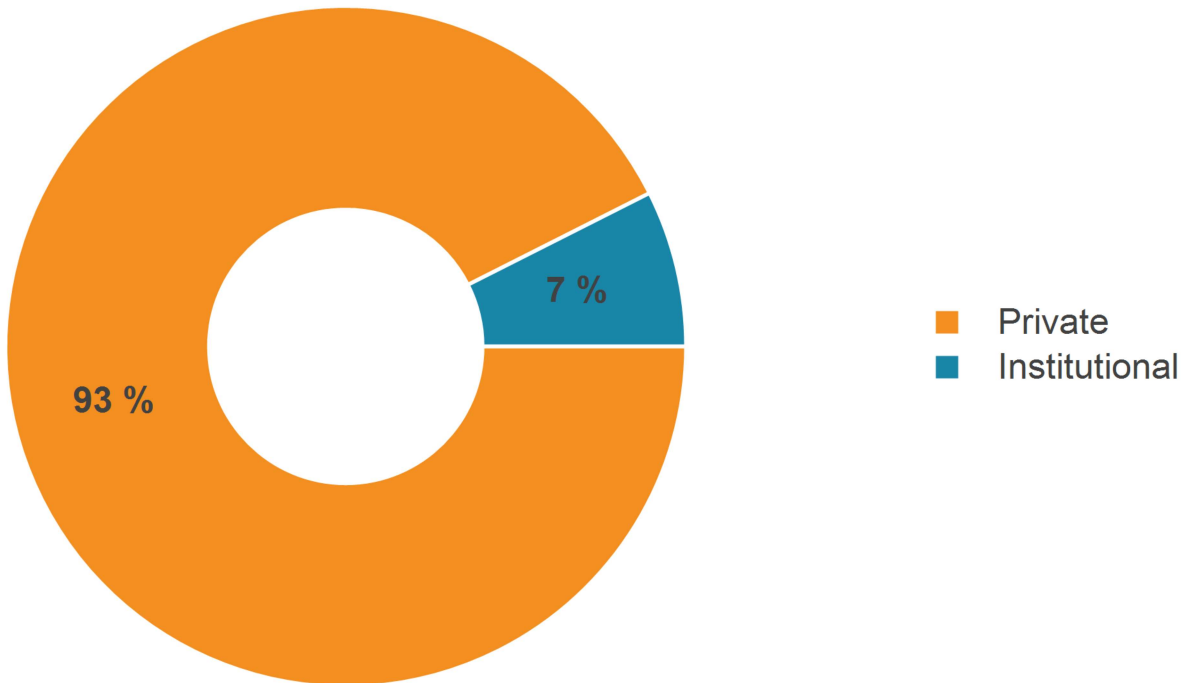
## TOP SELLERS



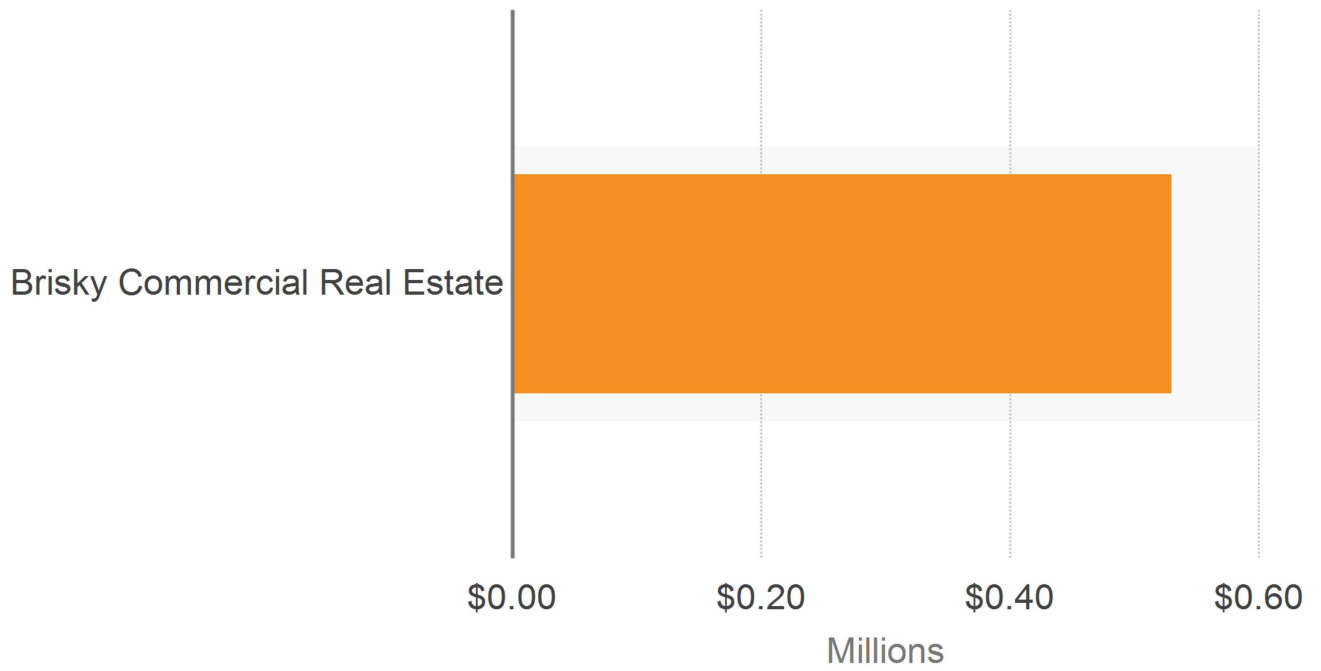
## SALES VOLUME BY BUYER TYPE



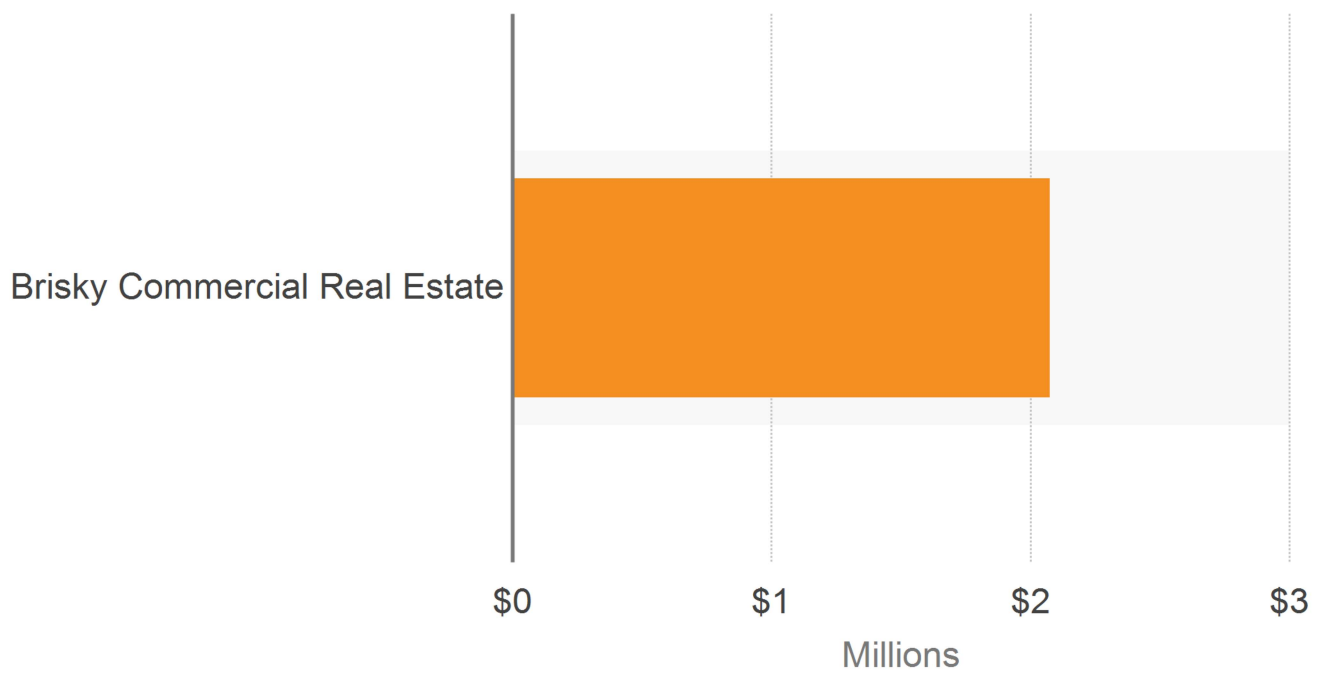
## SALES VOLUME BY SELLER TYPE



## TOP BUYER BROKERS



## TOP SELLER BROKERS





DP05: ACS DEMOGRAPHIC AND HOUSING ESTIMATES  
2009-2013 American Community Survey 5-Year Estimates

Subject	Washburn city, Wisconsin			
	Estimate	Margin of	Percent	Percent
<b>SEX AND AGE</b>				
Total population	2,193	+/-200	2,193	(X)
Male	1,147	+/-117	52.3%	+/-2.8
Female	1,046	+/-117	47.7%	+/-2.8
Under 5 years	85	+/-35	3.9%	+/-1.6
5 to 9 years	139	+/-46	6.3%	+/-1.9
10 to 14 years	167	+/-74	7.6%	+/-3.0
15 to 19 years	100	+/-31	4.6%	+/-1.5
20 to 24 years	99	+/-35	4.5%	+/-1.6
25 to 34 years	251	+/-62	11.4%	+/-2.7
35 to 44 years	259	+/-83	11.8%	+/-3.2
45 to 54 years	353	+/-66	16.1%	+/-3.0
55 to 59 years	175	+/-48	8.0%	+/-2.2
60 to 64 years	156	+/-52	7.1%	+/-2.4
65 to 74 years	199	+/-63	9.1%	+/-2.9
75 to 84 years	139	+/-40	6.3%	+/-1.9
85 years and over	71	+/-40	3.2%	+/-1.9
Median age (years)	44.9	+/-5.1	(X)	(X)
18 years and over	1,755	+/-140	80.0%	+/-3.5
21 years and over	1,678	+/-147	76.5%	+/-3.8
62 years and over	508	+/-98	23.2%	+/-4.6
65 years and over	409	+/-91	18.7%	+/-4.3
18 years and over	1,755	+/-140	1,755	(X)
Male	914	+/-93	52.1%	+/-3.0
Female	841	+/-82	47.9%	+/-3.0
65 years and over	409	+/-91	409	(X)
Male	196	+/-55	47.9%	+/-7.4
Female	213	+/-53	52.1%	+/-7.4
<b>RACE</b>				
Total population	2,193	+/-200	2,193	(X)
One race	2,152	+/-196	98.1%	+/-1.5
Two or more races	41	+/-34	1.9%	+/-1.5
One race	2,152	+/-196	98.1%	+/-1.5
White	2,013	+/-190	91.8%	+/-2.4
Black or African American	12	+/-11	0.5%	+/-0.5
American Indian and Alaska Native	112	+/-52	5.1%	+/-2.3
Cherokee tribal grouping	0	+/-9	0.0%	+/-0.9
Chippewa tribal grouping	101	+/-49	4.6%	+/-2.2
Navajo tribal grouping	0	+/-9	0.0%	+/-0.9
Sioux tribal grouping	0	+/-9	0.0%	+/-0.9
Asian	7	+/-8	0.3%	+/-0.3
Asian Indian	7	+/-8	0.3%	+/-0.3
Chinese	0	+/-9	0.0%	+/-0.9

Filipino	0	+/-9	0.0%	+/-0.9
Japanese	0	+/-9	0.0%	+/-0.9
Korean	0	+/-9	0.0%	+/-0.9
Vietnamese	0	+/-9	0.0%	+/-0.9
Other Asian	0	+/-9	0.0%	+/-0.9
Native Hawaiian and Other Pacific	0	+/-9	0.0%	+/-0.9
Native Hawaiian	0	+/-9	0.0%	+/-0.9
Guamanian or Chamorro	0	+/-9	0.0%	+/-0.9
Samoan	0	+/-9	0.0%	+/-0.9
Other Pacific Islander	0	+/-9	0.0%	+/-0.9
Some other race	8	+/-10	0.4%	+/-0.5
Two or more races	41	+/-34	1.9%	+/-1.5
White and Black or African American	23	+/-23	1.0%	+/-1.0
White and American Indian and	5	+/-7	0.2%	+/-0.3
White and Asian	1	+/-3	0.0%	+/-0.1
Black or African American and	0	+/-9	0.0%	+/-0.9
Race alone or in combination with one or				
Total population	2,193	+/-200	2,193	(X)
White	2,054	+/-195	93.7%	+/-2.3
Black or African American	47	+/-32	2.1%	+/-1.5
American Indian and Alaska Native	129	+/-54	5.9%	+/-2.4
Asian	8	+/-8	0.4%	+/-0.4
Native Hawaiian and Other Pacific	0	+/-9	0.0%	+/-0.9
Some other race	8	+/-10	0.4%	+/-0.5
HISPANIC OR LATINO AND RACE				
Total population	2,193	+/-200	2,193	(X)
Hispanic or Latino (of any race)	63	+/-40	2.9%	+/-1.8
Mexican	38	+/-38	1.7%	+/-1.7
Puerto Rican	0	+/-9	0.0%	+/-0.9
Cuban	0	+/-9	0.0%	+/-0.9
Other Hispanic or Latino	25	+/-32	1.1%	+/-1.4
Not Hispanic or Latino	2,130	+/-194	97.1%	+/-1.8
White alone	1,969	+/-186	89.8%	+/-3.0
Black or African American alone	12	+/-11	0.5%	+/-0.5
American Indian and Alaska Native	112	+/-52	5.1%	+/-2.3
Asian alone	7	+/-8	0.3%	+/-0.3
Native Hawaiian and Other Pacific	0	+/-9	0.0%	+/-0.9
Some other race alone	0	+/-9	0.0%	+/-0.9
Two or more races	30	+/-25	1.4%	+/-1.1
Two races including Some other	0	+/-9	0.0%	+/-0.9
Two races excluding Some other	30	+/-25	1.4%	+/-1.1
Total housing units	1,059	+/-73	(X)	(X)

DP04: SELECTED HOUSING CHARACTERISTICS  
2009-2013 American Community Survey 5-Year Estimates

Subject	Washburn city, Wisconsin			
	Estimate	Margin of Error	Percent	Percent
<b>HOUSING OCCUPANCY</b>				
Total housing units	1,059	+/-73	1,059	(X)
Occupied housing units	978	+/-87	92.4%	+/-5.1
Vacant housing units	81	+/-53	7.6%	+/-5.1
Homeowner vacancy rate	0.0	+/-3.0	(X)	(X)
Rental vacancy rate	10.0	+/-10.4	(X)	(X)
<b>UNITS IN STRUCTURE</b>				
Total housing units	1,059	+/-73	1,059	(X)
1-unit, detached	751	+/-77	70.9%	+/-7.1
1-unit, attached	35	+/-23	3.3%	+/-2.2
2 units	68	+/-38	6.4%	+/-3.5
3 or 4 units	24	+/-31	2.3%	+/-2.9
5 to 9 units	49	+/-37	4.6%	+/-3.4
10 to 19 units	52	+/-37	4.9%	+/-3.4
20 or more units	41	+/-31	3.9%	+/-2.9
Mobile home	39	+/-26	3.7%	+/-2.4
Boat, RV, van, etc.	0	+/-9	0.0%	+/-1.9
<b>YEAR STRUCTURE BUILT</b>				
Total housing units	1,059	+/-73	1,059	(X)
Built 2010 or later	0	+/-9	0.0%	+/-1.9
Built 2000 to 2009	40	+/-25	3.8%	+/-2.2
Built 1990 to 1999	121	+/-48	11.4%	+/-4.4
Built 1980 to 1989	147	+/-51	13.9%	+/-4.6
Built 1970 to 1979	190	+/-56	17.9%	+/-5.0
Built 1960 to 1969	51	+/-34	4.8%	+/-3.2
Built 1950 to 1959	72	+/-36	6.8%	+/-3.5
Built 1940 to 1949	70	+/-36	6.6%	+/-3.4
Built 1939 or earlier	368	+/-69	34.7%	+/-6.8
<b>ROOMS</b>				
Total housing units	1,059	+/-73	1,059	(X)
1 room	16	+/-23	1.5%	+/-2.2
2 rooms	26	+/-32	2.5%	+/-3.0
3 rooms	60	+/-35	5.7%	+/-3.2
4 rooms	251	+/-72	23.7%	+/-6.4
5 rooms	232	+/-53	21.9%	+/-4.9
6 rooms	148	+/-47	14.0%	+/-4.4
7 rooms	156	+/-45	14.7%	+/-4.3
8 rooms	95	+/-37	9.0%	+/-3.6
9 rooms or more	75	+/-36	7.1%	+/-3.4
Median rooms	5.3	+/-0.3	(X)	(X)
<b>BEDROOMS</b>				
Total housing units	1,059	+/-73	1,059	(X)
No bedroom	16	+/-23	1.5%	+/-2.2
1 bedroom	100	+/-44	9.4%	+/-4.1
2 bedrooms	404	+/-76	38.1%	+/-6.5

3 bedrooms	405	+/-77	38.2%	+/-7.1
4 bedrooms	92	+/-34	8.7%	+/-3.3
5 or more bedrooms	42	+/-30	4.0%	+/-2.8
<b>HOUSING TENURE</b>				
Occupied housing units	978	+/-87	978	(X)
Owner-occupied	662	+/-85	67.7%	+/-7.1
Renter-occupied	316	+/-78	32.3%	+/-7.1
Average household size of owner-occupied	2.29	+/-0.18	(X)	(X)
Average household size of renter-occupied	1.80	+/-0.23	(X)	(X)
<b>YEAR HOUSEHOLDER MOVED INTO UNIT</b>				
Occupied housing units	978	+/-87	978	(X)
Moved in 2010 or later	101	+/-43	10.3%	+/-4.3
Moved in 2000 to 2009	454	+/-88	46.4%	+/-6.9
Moved in 1990 to 1999	249	+/-59	25.5%	+/-6.0
Moved in 1980 to 1989	81	+/-31	8.3%	+/-3.1
Moved in 1970 to 1979	40	+/-20	4.1%	+/-2.1
Moved in 1969 or earlier	53	+/-31	5.4%	+/-3.2
<b>VEHICLES AVAILABLE</b>				
Occupied housing units	978	+/-87	978	(X)
No vehicles available	69	+/-34	7.1%	+/-3.4
1 vehicle available	324	+/-67	33.1%	+/-6.1
2 vehicles available	401	+/-71	41.0%	+/-6.7
3 or more vehicles available	184	+/-50	18.8%	+/-4.8
<b>HOUSE HEATING FUEL</b>				
Occupied housing units	978	+/-87	978	(X)
Utility gas	719	+/-92	73.5%	+/-6.3
Bottled, tank, or LP gas	25	+/-19	2.6%	+/-2.0
Electricity	151	+/-55	15.4%	+/-5.4
Fuel oil, kerosene, etc.	31	+/-27	3.2%	+/-2.8
Coal or coke	0	+/-9	0.0%	+/-2.0
Wood	52	+/-18	5.3%	+/-2.0
Solar energy	0	+/-9	0.0%	+/-2.0
Other fuel	0	+/-9	0.0%	+/-2.0
No fuel used	0	+/-9	0.0%	+/-2.0
<b>SELECTED CHARACTERISTICS</b>				
Occupied housing units	978	+/-87	978	(X)
Lacking complete plumbing facilities	10	+/-7	1.0%	+/-0.7
Lacking complete kitchen facilities	5	+/-7	0.5%	+/-0.7
No telephone service available	33	+/-18	3.4%	+/-1.8
<b>OCCUPANTS PER ROOM</b>				
Occupied housing units	978	+/-87	978	(X)
1.00 or less	972	+/-87	99.4%	+/-0.9
1.01 to 1.50	6	+/-9	0.6%	+/-0.9
1.51 or more	0	+/-9	0.0%	+/-2.0
<b>VALUE</b>				
Owner-occupied units	662	+/-85	662	(X)
Less than \$50,000	44	+/-25	6.6%	+/-3.8

\$50,000 to \$99,999	221	+/-55	33.4%	+/-7.2
\$100,000 to \$149,999	143	+/-51	21.6%	+/-7.2
\$150,000 to \$199,999	115	+/-40	17.4%	+/-5.8
\$200,000 to \$299,999	91	+/-41	13.7%	+/-5.9
\$300,000 to \$499,999	35	+/-29	5.3%	+/-4.2
\$500,000 to \$999,999	13	+/-13	2.0%	+/-2.0
\$1,000,000 or more	0	+/-9	0.0%	+/-3.0
Median (dollars)	120,900	+/-15,493	(X)	(X)
<b>MORTGAGE STATUS</b>				
Owner-occupied units	662	+/-85	662	(X)
Housing units with a mortgage	390	+/-64	58.9%	+/-6.4
Housing units without a mortgage	272	+/-56	41.1%	+/-6.4
<b>SELECTED MONTHLY OWNER COSTS</b>				
Housing units with a mortgage	390	+/-64	390	(X)
Less than \$300	0	+/-9	0.0%	+/-5.0
\$300 to \$499	10	+/-11	2.6%	+/-2.8
\$500 to \$699	43	+/-24	11.0%	+/-5.6
\$700 to \$999	94	+/-34	24.1%	+/-7.7
\$1,000 to \$1,499	150	+/-42	38.5%	+/-8.9
\$1,500 to \$1,999	77	+/-31	19.7%	+/-7.3
\$2,000 or more	16	+/-12	4.1%	+/-3.1
Median (dollars)	1,110	+/-66	(X)	(X)
Housing units without a mortgage	272	+/-56	272	(X)
Less than \$100	0	+/-9	0.0%	+/-7.1
\$100 to \$199	0	+/-9	0.0%	+/-7.1
\$200 to \$299	18	+/-12	6.6%	+/-4.1
\$300 to \$399	34	+/-20	12.5%	+/-7.9
\$400 or more	220	+/-58	80.9%	+/-9.1
Median (dollars)	513	+/-36	(X)	(X)
<b>SELECTED MONTHLY OWNER COSTS AS A</b>				
Housing units with a mortgage (excluding units	390	+/-64	390	(X)
Less than 20.0 percent	160	+/-52	41.0%	+/-9.9
20.0 to 24.9 percent	64	+/-33	16.4%	+/-8.0
25.0 to 29.9 percent	47	+/-19	12.1%	+/-4.9
30.0 to 34.9 percent	44	+/-29	11.3%	+/-7.3
35.0 percent or more	75	+/-28	19.2%	+/-7.2
Not computed	0	+/-9	(X)	(X)
Housing unit without a mortgage (excluding	272	+/-56	272	(X)
Less than 10.0 percent	105	+/-40	38.6%	+/-12.7
10.0 to 14.9 percent	39	+/-20	14.3%	+/-7.4
15.0 to 19.9 percent	48	+/-33	17.6%	+/-10.5
20.0 to 24.9 percent	35	+/-20	12.9%	+/-7.6
25.0 to 29.9 percent	11	+/-11	4.0%	+/-3.9
30.0 to 34.9 percent	7	+/-10	2.6%	+/-3.8
35.0 percent or more	27	+/-20	9.9%	+/-7.0
Not computed	0	+/-9	(X)	(X)
<b>GROSS RENT</b>				

Occupied units paying rent	316	+/-78	316	(X)
Less than \$200	6	+/-8	1.9%	+/-2.5
\$200 to \$299	24	+/-15	7.6%	+/-5.0
\$300 to \$499	56	+/-38	17.7%	+/-10.8
\$500 to \$749	150	+/-57	47.5%	+/-13.6
\$750 to \$999	52	+/-40	16.5%	+/-11.9
\$1,000 to \$1,499	28	+/-21	8.9%	+/-6.6
\$1,500 or more	0	+/-9	0.0%	+/-6.1
Median (dollars)	624	+/-133	(X)	(X)
No rent paid	0	+/-9	(X)	(X)
GROSS RENT AS A PERCENTAGE OF				
Occupied units paying rent (excluding units	292	+/-70	292	(X)
Less than 15.0 percent	87	+/-51	29.8%	+/-14.6
15.0 to 19.9 percent	10	+/-10	3.4%	+/-3.6
20.0 to 24.9 percent	19	+/-15	6.5%	+/-5.2
25.0 to 29.9 percent	70	+/-36	24.0%	+/-11.1
30.0 to 34.9 percent	30	+/-17	10.3%	+/-6.0
35.0 percent or more	76	+/-34	26.0%	+/-10.5
Not computed	24	+/-33	(X)	(X)