N-1704-HUD

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REVENUE AND EXPENSE ACCOUNTS FOR RENTAL PROPERTIES

Kevin Neels

HOUSING ASSISTANCE SUPPLY EXPERIMENT

A RAND NOTE

This Note was prepared for the Office of Policy Development and Research, U.S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT, under Contract No. H-1789. Its views and conclusions do not necessarily reflect the opinions or policies of the sponsoring agency.

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PREFACE

This report presents financial data collected in annual interviews with property owners and occupants as part of the Housing Assistance Supply Experiment. The bulk of the report consists of detailed accounts of the annual revenues and expenses for the two marketwide samples of rental properties surveyed during the experiment. One sample is for Brown County, Wisconsin, and covers the years 1973 to 1976; the other is for St. Joseph County, Indiana, and covers the years 1974 to 1977. The data are being published as a service to others engaged in housing research.

Thanks are due Lynn Johnson and Tony Corona for developing the computer software used to generate the revenue and expense tables; Patricia Boren and Kenneth Wong for their help in preparing the survey data; and C. Peter Rydell, Robert Sims, and Ira S. Lowry for their critical reviews and helpful suggestions.

This report was prepared for the Office of Policy Development and Research, U.S. Department of Housing and Urban Development, under Contract H-1789.

SUMMARY

This report summarizes the rental property revenue and expense data collected by the Housing Assistance Supply Experiment. The data, organized into comprehensive financial accounts for individual properties, are weighted and summarized for four stratifications of regular rental properties in each of four consecutive years in two metropolitan housing markets, for a total of 32 sets of accounts. Each set is presented in a series of eight tables; the set is completed by a ninth table describing the subsamples represented by the accounts.

The data cover Brown County, Wisconsin, during the period 1973-76, and St. Joseph County, Indiana, during the period 1974-77. They are drawn from annual interviews with the owners and occupants of a panel of about 1,300 rental properties in each site, though not all properties had usable records for all four years. The properties in each panel form a stratified probability sample of all rental properties in the site county, annually updated to reflect additions and withdrawals from the inventory. Individual records are weighted so they collectively represent the full populations defined for each set of accounts.

The revenue and expense records for individual properties are unusually comprehensive in scope and rich in detail. They include both cash and noncash items, capital as well as current account items, and expenses paid directly by tenants as well as by landlords. Because of those features, the accounts are analytically comparable across a wide variety of property types and landlord-tenant arrangements. Comparable data are presented for properties stratified by size (number of dwellings), age of structure, form of ownership, and location within the site.

As noted, each series of nine tables reflects a particular stratification of the records for a given year and site. The first table of each series summarizes revenues, expenses, and rates of return on property value; the rates of return are alternately computed as current return, total return including capital appreciation, and real return. Subsequent tables provide supporting detail for revenues (including cash receipts, rent waivers, and direct tenant payments) and expenses (including capital maintenance and improvements, taxes and insurance, utilities, management expenses, other operating costs, and rent loss). Expenses are further subdivided into cash and noncash items, current and capital items, and landlord-paid and tenant-paid items. One table presents the owner's cash flow account, including mortgage transactions and excluding direct tenant expenses and all noncash items.

Most of the financial data were directly reported by property owners or their tenants. Some were taken from public records, and some were imputed using collateral information obtained from survey respondents. Systematic audits and analytic manipulation of the property records convince us that the data are generally good. Dollar values of some noncash revenue and expense items are intrinsically ambiguous, but they are consistently treated across properties and years. Samples are generally adequate, except for large properties in St. Joseph County, whose weighted accounts contain significant anomalies.

CONTENTS

I. INTRODUCTION

Part of the Housing Assistance Supply Experiment (HASE) consisted of annually interviewing the owners and occupants of a marketwide probability sample of residential properties in each of two experimental sites: Brown County, Wisconsin, and St. Joseph County, Indiana. The interviews elicited detailed information about each property's physical and financial history during the preceding calendar year, which HASE analysts then used to estimate changes in the price of housing services and in the quantities of such services supplied during the experimental period.#1

The interview data were organized into comprehensive revenue and expense accounts for each property. This report summarizes the accounts for alternate groupings of rental properties in each site, expressing both revenues and expenses as average values per dwelling unit in each group. The accounts cover the period 1973-76 for Brown County and 1974-77 for St. Joseph County. The groupings distinguish properties according to size, age of structure, form of ownership, and location in each metropolitan housing market. Elements of the accounts can hence be readily compared between sites, over time, and between the selected groups of properties.

The potential usefulness of the accounts extends far beyond the purposes for which they were assembled. Accordingly, we are making the data available to the public in the form of this resource book. We believe the accounts will interest others, especially housing analysts, for several reasons. First, rental property financial data are rare. Neither the Census Bureau's decennial Census of Housing nor its Annual Housing Survey elicits any data from rental property owners; nor does either survey organize tenant reports

(contract rent and utility expenditures) by property. The Institute of Real Estate Management collects less-detailed financial data from its members in the United States and Canada, but the sample consists mostly of large, professionally managed buildings concentrated in cities where the organization is most active. Most other studies tap the records of only a single property management firm. In sum, we know of no study other than HASE in which all sectors of the market are represented.#2

The HASE rental property accounts are also unusual in their comprehensive treatment of revenues and expenses. Both landlords and their tenants were consulted to obtain complete financial data for each property--for example, tenants told us about the cost of repairs they themselves made to their dwellings. Because much of the labor provided by either the owners or the occupants of rented properties is done without explicit payment, we collected data on hours worked, estimated the value of that labor, and included it in our accounts. Then, because a rental dwelling may be occupied rent-free or at reduced rent by a landlord, the landlord's relatives or employees, or tenants who perform some regular service for the landlord, we included the estimated value of such rent waivers in our accounts, thereby increasing the clarity and usefulness of the accounts. Further, because some current outlays affect only the current flow of housing services, whereas others alter the flow well beyond the accounting period during which the expenditure is made, we distinguish between current and capital account expenses. Finally, because we have data on each property's current market value and the terms of its debt financing, we calculate rates of return on capital and owner's cash flow.

The remainder of this introductory section explains the overall structure of the accounts, defines the line items, discusses the

surveys that generated the data, and describes the organization of the account tables. Section II presents all 288 account tables, first those for Brown County, then those for St. Joseph County.

ACCOUNT STRUCTURE

The entity to which the accounts refer is the individual rental property, defined as the lowest level for which a landlord maintains separate records. In accordance with standard accounting practice, we draw a distinction between finances for a rental property and a landlord's personal finances. We also distinguish between the rental property as an economic unit and the landlord's business of owning and operating rental properties. That decision was prompted by our interest not in the economics of the landlord business, but rather in the economic response to the housing allowance program, which we judged could best be observed at the level of individual properties. Accordingly, our surveys were designed to maximize the information collected about rental properties. Our information about a surveyed landlord's total holdings, which may include a great many rental properties, therefore remains very limited.

To measure the market response to the allowance program, it was necessary to observe changes in rents as well as changes in real input levels. Those two requirements shaped the structure of the accounts in significant ways.

First, we knew that the cash revenue of landlords would be influenced by factors only marginally relevant to the allowance program. Variations in the incidence and length of vacancies would introduce substantial random fluctuations in receipts. Moreover, the overall level of receipts would depend on the rental terms of units as well as the allocation of responsibility for bills between tenants and

landlords. Both vacancy losses and the terms defining contract rent would vary from property to property and over time. To accurately measure trends in revenues, it was therefore necessary to define a measure of rent fully comparable across all properties. That measure--gross rent--provides the basis for the revenue side of the accounts.

To provide a full accounting of inputs to rental property operation, it was necessary to consider the contributions both of the landlord and of his tenants, regardless whether the services were purchased with cash or came in the form of unpaid labor. Our measure of the full economic costs of production--gross cost--summarizes the expense side of the accounts.

The accounts provide three measures of the income and rate of return associated with rental property operation. Current income, the first and simplest, is defined as the difference between gross rent and gross cost:

$$\text{Current Income} = \text{Gross Rent} - \text{Gross Cost}.$$

The current rate of return is defined as

$$\text{Current Rate of Return (\%)} = 100 \times \frac{\text{(Current Return)}}{\text{(Property Value)}} .$$

Current income provides a measure of the financial health of a property, in which any real productivity must at some point be embodied. In the short run, however, that measure is at best an imperfect indicator of the profitability of a property. An owner

may receive little or even negative current income and still do well if the expectation of greater future revenues leads to appreciation in capital value. Total income, a more durable measure of profitability, adds the increase in property values over a year to current income, after netting out expenditures aimed at increasing the stock of capital on the property, as follows:

Total Income = Current Income + Appreciation - Capital Additions.

The total rate of return is then

$$\text{Total Rate of Return (\%)} = 100 \times \frac{\text{(Total Income)}}{\text{(Property Value)}} .$$

Total return for rental properties is comparable to the nominal mortgage interest rate. If total return exceeds the nominal interest rate, landlords have an incentive to expand their holdings. Market forces therefore tend to equalize the two rates.

In analyzing changes to total return over time, one faces the same problems as in comparing nominal interest rates. In a period of inflation, nominal property values have to rise to maintain the same real value. To measure changes in rates of return, it is therefore necessary to remove the effects of general price inflation. Real income is thus computed by subtracting the nominal appreciation in property value from total income:

Real Income = Total Income - Nominal Appreciation.

The real rate of return is then

$$\text{Real Rate of Return (\%)} = 100 \times \frac{\text{(Real Income)}}{\text{(Property Value)}} .$$

Real return should be the same for all times and places. In practice, however, lags in the response of markets and landlords to changing conditions introduce variation. Nonetheless, real return remains the best and most sensitive indicator of the profitability of rental properties.

LINE ITEMS

The heart of the revenue and expense accounts consists of the quantities gross rent and gross cost, which are defined to include all revenues and expenses associated with rental property operation and to be fully comparable across all property classes.#3

Gross rent is the sum of four components: cash rent, direct tenant payments, waived rent, and rent loss. Cash rent consists of direct cash payments made by tenants plus revenues generated from services such as parking and laundry facilities. It is the largest of the four components, accounting for roughly two-thirds of gross rent.

Direct tenant payments arise when tenants are directly responsible for bills associated with operating a property. When tenants pay such bills, their cash rent is correspondingly lower. Utilities make up the bulk of direct tenant payments. Also included are the costs of repairs tenants make and an imputation for tenant-supplied appliances.

Waived rent is an imputation to correct for units occupied by people who pay zero or below-market rent. Estimates of waived rent, provided by the surveyed landlords, encompass a number of different situations. The most common is when the landlord himself lives in one of the units on the property and thus takes part of his income from the property in the form of housing. Rent waivers also include cases in which an employee of the landlord takes part of his compensation in the form of a place to live, or in which a relative of the landlord occupies a unit for less than its full market rent.

The last gross rent component--rent loss--itself has three components: vacancy loss (the quantity of rent not received because units are unoccupied part of the year), bad debts (revenues lost because tenants do not pay their rent), and unpaid tenant utilities (which brings direct tenant utility payments up to the value they would have if all units on the property were occupied the full year).

Gross cost is defined as the sum of six components: capital expenses, taxes and insurance, utilities, management expenses, other operating expenses, and rent loss. Capital expenses compose the full cost of maintaining the stock of capital on a property. Included are the salaries of all maintenance employees as well as the cost of all repairs, regardless whether they are performed by the tenant or by the landlord. In measuring the cost of repairs, attention goes not only to the cost of materials or hired labor, but also to the time spent by the landlord, his friends and relatives, and his tenants.

Taxes and insurance include both regular property taxes and any special tax assessments, along with the full cost of insurance. We impute the cost of self-insurance for properties on which the landlord carries no insurance but bears the risk himself.

The largest single component of utility expenses is the cost of energy; the bulk of the cost reported for Brown and St. Joseph counties is for natural gas and electricity. A significant minority of the rental properties in the two counties use fuel oil as a source of heat, and a handful use coal or other fuel. The nonenergy portion of utility expenses, a small fraction of the total, includes the cost of water, sewer, and garbage collection services. The utility account includes all utility bills associated with operation of a property, regardless whether the tenant or the landlord pays them.

Management expenses consist primarily of an estimate of the value of the time a landland devotes to selecting tenants, paying bills, keeping the books, arranging for repairs, and otherwise running the business. Some landlords hire an employee to perform those functions or use professional services provided by a lawyer or an accountant. Those cash outlays are added to the estimate of the value of the landlord's time to yield total management expenses.

Because they are defined as a residual category, other operating expenses are somewhat hard to characterize, but they include primarily janitorial services and yard work. For most of the rental properties in both sites, the landlord himself provides his own unpaid labor for such services; landlords often report expenses for janitorial supplies. Sometimes employees are hired to perform the work. Miscellaneous expenses and extermination costs round out the account for other operating expenses.

Rent loss is included in the expense accounts to offset its presence among revenues. We thereby maintain comparability of the revenue measure across properties without distorting estimates of current income. Both vacancy losses and bad debts are included in gross cost;

unpaid tenant utilities are omitted. When a tenant pays the utility bills, the landlord usually takes over the account and pays the bills himself when the unit is vacated, so as to maintain heat and prevent damage due to freezing. The costs are included among landlord utility expenses, which obviates the need of including unpaid tenant utilities in gross cost to offset their presence in gross rent.

Current income is computed by subtracting gross rent from gross cost. To arrive at total income--the second measure of profitability--it is necessary to add appreciation in property value and subtract expenditures for capital additions made to increase that value. Appreciation is defined as the difference in property value between the start and the end of the period. Expenditures for capital additions are identified by the type of work done and the amount spent for the job.#4

Real income--the third measure of profitability--is computed from total income by subtracting nominal appreciation in property value (defined as the increase in nominal property value from the start to the end of the year that is needed to maintain a constant real value). That value is computed by multiplying property value at the start of the year by the December-to-December inflation rate, as measured by the national consumer price index.

Treating a rental property as an economic unit reduces the importance of mortgage costs. In our analysis, such expenses are regarded as part of the cost of a landlord's business as owner and operator of rental properties and not directly relevant to the operation of the rental property itself.#5 They are, however, relevant to a landlord's cash flow from the property, which we capture in three quantities. The first, new mortgage debt, includes all money received

by a landlord from taking on new mortgages associated with the purchase of the property, with major capital improvements, or simply with refinancing. The second, mortgage amortization, includes all landlord expenditures to retire old mortgage debt--normal monthly mortgage payments, balloon payments to retire a loan, or payments to retire loans when a property is sold. The third, mortgage interest, consists exclusively of the interest part of normal monthly mortgage payments.

SURVEY DATA

As noted, the data used to construct the revenue and expense accounts were drawn from surveys administered as part of the Housing Assistance Supply Experiment. In the first year of the experiment, on the basis of an initial survey, a stratified random sample of residential properties in each site was selected for detailed analysis. The owners and occupants of those properties were then reinterviewed each of the next three years. Their responses provided the material for constructing the accounts.

The initial samples fully represented the populations of residential properties in the two counties. Although full representation is one of the strengths of the HASE data, it also created special problems. In particular, the housing stock of the two counties contained a number of properties so different from the rest that they were difficult to fit into a single framework. Even when such difficulties could be resolved, the nature of the properties often made it difficult to collect acceptable data. Because such properties constituted only a fraction of the total and were not in themselves of great interest, we excluded them from our tabulations.

The first and the largest exclusion eliminated homeowner properties. Also omitted were rental properties containing mobile homes, rooming houses, farms, or commercial units, as well as units receiving government subsidies other than housing allowances. What remained--"regular" rental properties--made up 17 percent of the total housing stock in the two counties and 95 percent of the total rental stock.#6 Regular rental properties constituted the majority of the rental market.

Landlords provided most of the revenue and expense data for regular rental properties. The landlord survey was designed to collect complete information on the revenues and expenses associated with rental property operation. Landlords, for the most part, were highly cooperative and willing to report whatever expenses they could look up or estimate.

Information on direct tenant payments was generally supplied by the tenants themselves in the form of estimates of their utility bills and of the amounts they spent on repairs. They also supplied data on the types of appliances present and who provided them.

The accounts used several other sources of information. Property tax bills were obtained from public tax records, which also provided data on the age of buildings, square footage, lot size, and assessed value. Information on the number of units and buildings on each property was obtained from the fieldworkers who administered the surveys. Finally, information on the general configuration and condition of the structures on the properties was collected in a special survey of residential buildings.#7

The quality of the financial data reported by respondents is generally good. After the first wave of surveys in Brown County, an

effort was made to contact landlords immediately after the date for filing income tax returns. Most owners had their records for the year in order by then. Survey fieldworkers noted that landlords consulted their records during the interview in roughly half the cases in Brown County and in a third of those in St. Joseph County. Even when landlords did not consult their records, interviewers generally thought they had a good grasp of their costs and revenues. Evidence supporting that opinion is provided by studies successfully based on the data in question (Neels, forthcoming a, forthcoming b; Helbers and McDowell, forthcoming).

Inevitably, the quality of the data varies from item to item. The most reliable data relate to regularly occurring revenues and expenses--rent receipts, mortgage payments, and utility bills--also the items with which a landlord is most familiar. The data on exceptional or nonrecurring expenses are less reliable. Examples are repairs, special tax assessments, and occasional expenditures for the services of an accountant or a handyman. Least reliable are the various noncash amounts; landlords have little reason to keep track of the time they devote to their properties, and many have only a rough idea of how much work they do on them.

We must distinguish between random error and bias in the data. Analyses using the landlord data have uncovered ample evidence of random error, but little evidence that the data are biased. Although responses are far afield in some cases, they are quite accurate on the average. Since the revenue and expense tables report overall averages, we have every reason to believe they are correct.

The financial information supplied by tenants is somewhat less reliable. In part, this results from the fact that tenants have much less of an

incentive than landlords to maintain records. Also, tenants might not be in a position to provide the information requested. If a tenant had moved into his apartment fairly recently, for example, he would not know what his utility bills over the course of the year would be.

There is some evidence that tenant estimates of utility bills are biased upward. Such bias has been found in other studies (Andreassi et al., 1980, p. 105; U.S. Department of Energy, 1979). There are also indications that it exists in the HASE data, although it is probably not large--possibly around 10 or 15 percent.

As in any survey the length and complexity of HASE, there was the inevitable nonresponse, a problem aggravated by the panel nature of the data. The study design specified that unless a property was sold to a new owner, the same landlord would be resurveyed year after year. Great efforts were made to streamline the surveys and avoid repetition, but many landlords' patience still wore thin. The number of field-complete surveys declined steadily over the course of the experiment.

Even among cooperating landlords, item nonresponse had a substantial effect on the sizes of the samples used to fill out the accounts. Many landlords had expenditures whose amount they could not recall. Particular questions were sometimes skipped because of interviewer errors, creating further isolated missing values. The very richness of the revenue and expense accounts meant that much information was required before a property's financial statement could be prepared. As a result, missing values could easily eliminate a property from the sample of properties with complete revenue and expense data.

To avoid undue restriction of the samples used to build the accounts, we tried to impute missing values--extensively for expenses, less so for revenues. Estimates were made for direct tenant payments and for the minor components of gross rent. However, we required that all cases have data on cash rent receipts before being included in the revenue and expense sample. Missing values were usually filled in with the value for that item computed for a class of comparable properties. Comparability was defined on the basis of location, rent level, and number of units on the property.#8

The figures reported in the revenue and expense tables are weighted averages of the amounts reported for properties in the final revenue-and-expense-complete sample. Even with the effort made to fill in missing values, we were left with analysis samples considerably smaller than the original panel, particularly for the fourth survey wave. To assure that the figures remained representative of the full population of rental properties, we weighted the cases in the analysis sample so as to correct for differential nonresponse rates, using the procedures described in Relles (1978). Our first step was to define a classification scheme for properties that encompassed the main variations in revenues and expenses. We used the same classification by location, rent level, and number of units as that used for imputing missing values. Considering the full panel of properties, we estimated the number of properties in each class. We then adjusted the weights for the revenue and expense analysis sample to reproduce the distribution of properties across classes, thereby ensuring an adequate representation of all property types.

Sample attrition rates were found to be nonuniform. With time, properties with five or more units became increasingly less likely

than smaller properties to qualify for the revenue and expense analysis sample. The weighting system took that tendency into account, but it was impossible to eliminate the problem entirely. By the fourth year, the large properties remaining in the analysis sample had to be heavily weighted, particularly in St. Joseph County. Any peculiarities in the data for those properties therefore had a large effect on the averages reported in the tables. Care should hence be taken in drawing conclusions about large rental properties.

TABLE ORGANIZATION

Section II contains eight complete sets of revenue and expense tables, one set for each of four years in Brown County and a similar set for St. Joseph County. The Brown County data cover the years 1973-76. The St. Joseph County data cover the years 1974-77.

Each set contains thirty-six separate tables, obtained by replicating nine basic table formats for each of four stratifications of the total population of regular rental properties. All entries in the tables are weighted averages. Except for Table 9, all entries are per dwelling. Except for rates of return and, again, Table 9, all amounts are in current dollars.#9

Table 1 in each set summarizes revenues, expenses, and rates of return. Itemized are gross rent, gross cost, capital value, and the three rates of return defined above. Table 1 thus contains the most general statement of the financial health of the rental market.

Each Table 2 provides information on the detailed components of gross rent. Revenues are separated into the four major categories of cash

rent, direct tenant payments, waived rent, and rent loss. Further detail is provided for cash rent, direct tenant payments, and rent loss.

Table 3 provides information on the detailed components of gross cost. Expenses are divided into six groups: maintenance, taxes and insurance, utilities, management expenses, other operating expenses, and rent loss. Maintenance, management, and other operating expenses are divided into cash and noncash items. Utility expenditures are split between energy and other utilities. The subheadings under taxes and insurance and rent loss present the maximum detail for those expense categories.

Tables 4, 5, 6, and 7 present further details of expenses. Table 4 shows the distribution of maintenance expenses, according to whether they involve cash expenditures or unpaid labor, whether they were incurred by the tenant or by the landlord, and by the type of repair activity. Table 5 presents detailed data on utility expenses, by type of service and by whether they were paid by the tenant or the owner. Table 6 presents the details of management expenses; Table 7, the details of other operating expenses.

Table 8 computes the net cash flow generated by a property for the average owner. The computation ignores direct tenant payments and all noncash revenues and expenses but includes mortgage transactions--the only table in which they appear. Incoming and outgoing cash is divided between the categories of capital and noncapital (essentially, transactions on current account). Net cash flow shows whether in that year the average owner received money from his property or had to invest money in it.

Table 9, the only nonfinancial table in the set, presents background information useful for interpreting the entries in the preceding tables. The first line gives the number of cases used to estimate average revenues and expenses for that site and wave. The second gives an estimate of the number of properties in the population from which the sample was drawn. The third gives the average number of dwellings per property. The fourth gives the average age of the buildings; the fifth, the average lot size in acres. The sixth gives land value per unit, the seventh, building value per unit, and the eighth, mortgage debt per unit. The last line gives the number of rooms per unit.

To show how the pattern of revenues and expenses varies from one type of property to another, accounts are presented not only for the entire rental market, but also for major classes of properties, defined by four stratifications of the total rental market. Within each site and wave is a set of tables for each stratification. The first takes into account the number of units on the property. Three classes are defined: single-unit properties, properties with two to four units, and properties with five or more units. The second considers the age of the buildings on the property. Once again, there are three classes: properties with buildings erected before World War I, properties with buildings erected between the wars, and properties with buildings constructed since World War II.

The third stratum is based on the form of ownership, with the first class made up of properties having "corporate" owners. That class was designed to capture "impersonal" forms of ownership; the owners include not only regular corporations but also municipalities and institutions. Family corporations are classified with proprietorships, partnerships, trusts, and guardianships as individual owners.

Properties with individual owners are divided into those with resident landlords and those without, giving three classes in total.

The last breakdown takes into account submarket structures. Properties are first divided into those with a single unit and those with more than one unit. Each group is further subdivided into properties located in the central city and those located in the rest of the county, giving four classes altogether. Central city is defined as the core areas of Green Bay and South Bend. In South Bend, that area is the home of most of the county's black population.

FOOTNOTES

#1 The HASE survey effort is described in more detail in Lowry (1980).

#2 Stegman (1972) considered only rental properties located in a central city black ghetto. Sternlieb (1972) dealt only with the controlled portion of New York City's rental housing stock.

#3 For further details about the line items in the accounts, refer to the documentation for the landlord surveys (e.g., Boren, 1980; Wang and Boren, 1980).

#4 The criteria for classifying a job as a capital addition are described in more detail in Britt (1974, p. 48).

#5 In reporting mortgage expenses, we consider only mortgages associated with a particular property.

#6 "Stock" was measured by the number of dwellings. Owner-occupied units on rental properties (i.e., those occupied by resident landlords) were counted as part of the rental housing stock.

#7 Data from the Survey of Residential Buildings were not used directly in constructing the revenue and expense accounts. They were sometimes used, however, in developing imputations to correct for data missing because of item nonresponse.

#8 The classification scheme corresponds to the set of strata developed for selecting the initial sample. The strata are defined in Corcoran (1981a, 1981b).

#9 The cost indexes needed to convert expenses into real input levels are presented in Noland (forthcoming a, forthcoming b).

II. REVENUE AND EXPENSE ACCOUNTS FOR RENTAL PROPERTIES IN BROWN COUNTY, WISCONSIN, 1973-76, AND ST. JOSEPH COUNTY, INDIANA, 1974-77

Revenue and expense accounts for each site and year consist of four series of tables. Each series presents financial data for a different stratification of the same population of rental properties. Within each series, the financial data are presented in eight tables; a ninth table describes the subpopulations to which the financial data refer.

Rather than list all 288 tables (two sites, four years each, four series per year, nine tables per series) and their page locations in a table of contents, we provide here a guide to the labeling information at the top of each table. Since the tables form regular, nested sequences, the labels will guide the reader to the page or pages of interest. Thus, a typical label is "Series SJC-1975-C, Table 4," which identifies a table for St. Joseph County covering calendar year 1975 and in which properties are grouped by type of ownership. Table 4 covers "Maintenance Expenses - Details." Complete information about the series and table labels is listed below.

SERIES LABELS

Site:

BC = Brown County

SJC = St. Joseph County

Year:

1973-76 (Brown County)

1974-77 (St. Joeph County)

Property Stratification:

A = Property size (single unit, 2-4 units, 5+ units)

B = Age of structure (before WW I, between wars, after WW II)

C = Form of ownership (corporation, nonresident, resident)

D = Property type and location (single family/multifamily, inner city/other)

TABLE LABELS

1. Revenues, Expenses, and Rates of Return
2. Current Revenues
3. Current Expenses
4. Maintenance Expenses - Details
5. Utility Expenses - Details
6. Management Expenses - Details
7. Other Operating Expenses - Details
8. Owner's Cash Flow
9. Sample Sizes and Property Characteristics

ACCOUNTS FOR BROWN COUNTY, 1973

Table 1

BROWN COUNTY, 1973
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,040	1,725	1,704	1,760
LESS: GROSS COST	1,578	1,133	861	1,124
CURRENT INCOME	462	592	843	636
PROPERTY VALUE	15,461	11,697	14,061	12,732
CURRENT RETURN	3.0	5.1	6.0	5.0
CURRENT INCOME	462	592	843	636
PLUS: APPRECIATION	1,048	1,095	359	919
LESS: CAPITAL ADDITIONS				
CASH	64	94	15	72
NONCASH	26	46	4	34
TOTAL INCOME	1,420	1,547	1,183	1,449
PROPERTY VALUE	15,461	11,697	14,061	12,732
TOTAL RETURN	9.2	13.2	8.4	11.4
TOTAL INCOME	1,420	1,547	1,183	1,449
LESS: NOMINAL APPRECIATION	1,272	963	1,157	1,048
REAL INCOME	148	584	26	401
PROPERTY VALUE	15,461	11,697	14,061	12,732
REAL RETURN	1.0	5.0	0.2	3.1

Table 2

BROWN COUNTY, 1973
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,230	1,084	1,455	1,190
FOR SERVICES	1	2	8	3
DIRECT TENANT PAYMENTS				
ENERGY	439	232	79	222
OTHER UTILITY EXPENSES	36	15	2	15
REPAIRS	67	32	6	30
APPLIANCES	70	45	38	47
WAIVED RENT				
RESIDENTIAL	104	252	23	179
RENT LOSS				
VACANCY	58	43	79	53
BAD DEBTS	6	8	10	8
UNPAID TENANT UTILITIES	29	12	4	13
GROSS RENT	2,040	1,725	1,704	1,760

Table 3

BROWN COUNTY, 1973
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	258	137	95	142
NONCASH	155	103	32	93
TAXES AND INSURANCE				
PROPERTY TAXES	329	260	249	267
SPECIAL ASSESSMENTS	23	4	8	7
INSURANCE PREMIUMS	47	33	36	35
SELF INSURANCE	0	0	0	0
UTILITY EXPENSES				
ENERGY	450	337	200	319
OTHER	41	32	29	33
MANAGEMENT EXPENSES				
CASH	16	13	51	22
NONCASH	116	91	38	82
OTHER OPERATING EXPENSES				
CASH	9	15	16	14
NONCASH	68	56	19	49
RENT LOSS				
VACANCY	58	43	79	53
BAD DEBTS	6	8	10	8
GROSS COST	1,578	1,133	861	1,124

Table 4

BROWN COUNTY, 1973
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	4	5	28	10
SERVICE AND REPAIR CONTRACTS	3	1	1	1
OWNER'S REPAIRS:				
STRUCTURAL	93	51	20	49
LANDSCAPING	6	3	6	4
ENERGY AND PLUMBING	71	32	20	34
PAINTING	43	30	16	28
TENANT REPAIRS:				
STRUCTURAL	10	2	1	3
LANDSCAPING	1	3	0	2
ENERGY AND PLUMBING	18	8	2	8
PAINTING	8	2	1	2
TOTAL CASH EXPENSES	258	137	95	142
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	1	4	1
OWNER'S REPAIRS:				
STRUCTURAL	18	15	2	12
LANDSCAPING	1	1	1	1
ENERGY AND PLUMBING	14	5	2	5
PAINTING	11	17	5	14
OTHER	88	55	15	50
TENANT REPAIRS:				
STRUCTURAL	4	2	0	2
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	1	0	0	0
PAINTING	16	7	2	7
TOTAL NONCASH EXPENSES	155	103	32	93

Table 5

BROWN COUNTY, 1973
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	7	56	63	51
ELECTRICITY	4	37	53	36
FUEL OIL	1	12	4	9
OTHER FUELS	0	1	0	0
TENANT EXPENSES:				
GAS	230	117	8	106
ELECTRICITY	149	96	70	97
FUEL OIL	57	17	1	18
OTHER FUELS	3	2	0	2
TOTAL ENERGY EXPENSES	450	337	200	319
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	5	17	23	17
SEWER	0	0	0	0
RUBBISH REMOVAL	1	0	5	1
TENANT EXPENSES:				
WATER	34	13	2	13
SEWER	2	1	0	1
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	41	32	29	33
TOTAL UTILITY EXPENSES	491	369	229	352

Table 6

BROWN COUNTY, 1973
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	5	1	12	4
MANAGEMENT FIRMS	2	1	9	3
LEGAL SERVICES	3	1	1	1
ACCOUNTING SERVICES	4	2	4	3
RENTAL AND RENT COLLECTION AGENTS	0	0	3	1
OFFICE AND OTHER BUSINESS EXPENSES	2	6	23	9
TOTAL CASH EXPENSES	16	13	51	22
NONCASH EXPENSES				
OWNER'S LABOR	116	91	31	80
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	7	2
TOTAL NONCASH EXPENSES	116	91	38	82
TOTAL MANAGEMENT EXPENSES	133	103	88	104

Table 7

BROWN COUNTY, 1973
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	5	10	10	10
CLEANING CONTRACTS AND OCCASIONAL WORK	1	2	2	2
MISCELLANEOUS EXPENSES	2	3	3	3
TOTAL CASH EXPENSES	9	15	16	14
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	68	56	19	49
TOTAL NONCASH EXPENSES	68	56	19	49
TOTAL FOR OTHER OPERATING EXPENSES	76	71	34	63

Table 8

BROWN COUNTY, 1973
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,230	1,084	1,455	1,190
FOR SERVICES	1	2	8	3
CAPITAL:				
NEW MORTGAGE DEBT	234	290	2,713	855
TOTAL INCOMING CASH	1,464	1,376	4,176	2,048
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	17	123	148	115
MANAGEMENT	16	13	51	22
TAXES	353	264	257	274
INSURANCE PREMIUMS	47	33	36	35
MORTGAGE INTEREST	284	289	518	342
CAPITAL MAINTENANCE	220	122	91	127
OTHER OPERATING EXPENSES	9	15	16	14
CAPITAL:				
CAPITAL ADDITIONS	60	90	15	69
MORTGAGE AMORTIZATION	287	218	303	247
REAL ESTATE BROKER COMMISIONS	0	0	5	1
TOTAL OUTGOING CASH	1,293	1,167	1,438	1,247
NET CASH FLOW	171	209	2,738	801

Table 9

BROWN COUNTY, 1973
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	372	452	104	928
NUMBER OF PROPERTIES IN POPULATION	1,912	4,105	279	6,296
UNITS PER PROPERTY	1.0	2.2	12.2	2.3
AVERAGE AGE OF BUILDINGS (years)	45	42	21	42
AVERAGE LOT SIZE (acres)	1.13	0.48	0.71	0.68
FLOORSPACE PER UNIT (square feet)	1,004	867	684	900
ROOMS PER UNIT	5.27	4.39	3.06	4.62
LAND VALUE PER UNIT	5,205	2,528	2,339	3,287
BUILDING VALUE PER UNIT	10,256	9,196	11,722	9,445
MORTGAGE BALANCE PER UNIT	4,204	4,330	7,696	4,327

Table 1

BROWN COUNTY, 1973
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,498	1,585	2,001	1,760
LESS: GROSS COST	1,103	1,154	1,121	1,124
CURRENT INCOME	395	431	880	636
PROPERTY VALUE	8,910	10,297	16,175	12,732
CURRENT RETURN	4.4	4.2	5.4	5.0
CURRENT INCOME	395	431	880	636
PLUS: APPRECIATION	735	1,123	791	919
LESS: CAPITAL ADDITIONS				
CASH	117	75	46	72
NONCASH	55	34	22	34
TOTAL INCOME	958	1,445	1,603	1,449
PROPERTY VALUE	8,910	10,297	16,175	12,732
TOTAL RETURN	10.8	14.0	9.9	11.4
TOTAL INCOME	958	1,445	1,603	1,449
LESS: NOMINAL APPRECIATION	733	847	1,331	1,048
REAL INCOME	225	598	272	401
PROPERTY VALUE	8,910	10,297	16,175	12,732
REAL RETURN	2.5	5.8	1.7	3.1

Table 2

BROWN COUNTY, 1973
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	865	931	1,512	1,190
FOR SERVICES	1	3	4	3
DIRECT TENANT PAYMENTS				
ENERGY	241	237	203	222
OTHER UTILITY EXPENSES	12	13	17	15
REPAIRS	34	35	25	30
APPLIANCES	42	46	51	47
WAIVED RENT				
RESIDENTIAL	222	248	118	179
RENT LOSS				
VACANCY	54	47	56	53
BAD DEBTS	6	10	8	8
UNPAID TENANT UTILITIES	22	15	6	13
GROSS RENT	1,498	1,585	2,001	1,760

Table 3

BROWN COUNTY, 1973
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	161	162	122	142
NONCASH	114	113	70	93
TAXES AND INSURANCE				
PROPERTY TAXES	188	232	329	267
SPECIAL ASSESSMENTS	5	4	10	7
INSURANCE PREMIUMS	29	32	41	35
SELF INSURANCE	0	0	0	0
UTILITY EXPENSES				
ENERGY	356	342	286	319
OTHER	30	32	35	33
MANAGEMENT EXPENSES				
CASH	10	11	34	22
NONCASH	88	95	71	82
OTHER OPERATING EXPENSES				
CASH	9	12	19	14
NONCASH	54	61	40	49
RENT LOSS				
VACANCY	54	47	56	53
BAD DEBTS	6	10	8	8
GROSS COST	1,103	1,154	1,121	1,124

Table 4

BROWN COUNTY, 1973
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	5	4	16	10
SERVICE AND REPAIR CONTRACTS	1	1	1	1
OWNER'S REPAIRS:				
STRUCTURAL	61	59	36	49
LANDSCAPING	2	5	5	4
ENERGY AND PLUMBING	48	34	27	34
PAINTING	26	38	25	28
TENANT REPAIRS:				
STRUCTURAL	6	6	0	3
LANDSCAPING	0	0	4	2
ENERGY AND PLUMBING	9	11	6	8
PAINTING	3	4	2	2
TOTAL CASH EXPENSES	161	162	122	142
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	1	0	2	1
OWNER'S REPAIRS:				
STRUCTURAL	17	15	8	12
LANDSCAPING	1	1	1	1
ENERGY AND PLUMBING	8	5	4	5
PAINTING	14	19	11	14
OTHER	60	60	38	50
TENANT REPAIRS:				
STRUCTURAL	3	2	1	2
LANDSCAPING	1	0	1	1
ENERGY AND PLUMBING	0	1	0	0
PAINTING	9	9	3	7
TOTAL NONCASH EXPENSES	114	113	70	93
TOTAL MAINTENANCE EXPENSES	275	275	192	235

Table 5

BROWN COUNTY, 1973
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	58	57	44	51
ELECTRICITY	39	36	35	36
FUEL OIL	17	12	3	9
OTHER FUELS	1	0	0	0
TENANT EXPENSES:				
GAS	113	125	91	106
ELECTRICITY	94	88	103	97
FUEL OIL	33	19	9	18
OTHER FUELS	1	5	0	2
TOTAL ENERGY EXPENSES	356	342	286	319
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	18	19	15	17
SEWER	0	0	0	0
RUBBISH REMOVAL	0	0	2	1
TENANT EXPENSES:				
WATER	11	13	15	13
SEWER	1	1	2	1
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	30	32	35	33
TOTAL UTILITY EXPENSES	386	374	320	352

Table 6

BROWN COUNTY, 1973
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	2	1	8	4
MANAGEMENT FIRMS	2	2	5	3
LEGAL SERVICES	1	2	1	1
ACCOUNTING SERVICES	2	2	4	3
RENTAL AND RENT COLLECTION AGENTS	0	0	2	1
OFFICE AND OTHER BUSINESS EXPENSES	4	4	15	9
TOTAL CASH EXPENSES	10	11	34	22
NONCASH EXPENSES				
OWNER'S LABOR	88	95	67	80
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	3	2
TOTAL NONCASH EXPENSES	88	95	71	82
TOTAL MANAGEMENT EXPENSES	98	106	105	104

Table 7

BROWN COUNTY, 1973
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	6	8	12	10
CLEANING CONTRACTS AND OCCASIONAL WORK	0	2	2	2
MISCELLANEOUS EXPENSES	2	1	4	3
TOTAL CASH EXPENSES	9	12	19	14
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	54	61	40	49
TOTAL NONCASH EXPENSES	54	61	40	49
TOTAL FOR OTHER OPERATING EXPENSES	63	73	58	63

Table 8

BROWN COUNTY, 1973
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	865	931	1,512	1,190
FOR SERVICES	1	3	4	3
CAPITAL:				
NEW MORTGAGE DEBT	152	82	1,666	855
TOTAL INCOMING CASH	1,018	1,016	3,183	2,048
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	133	124	100	115
MANAGEMENT	10	11	34	22
TAXES	193	236	339	274
INSURANCE PREMIUMS	29	32	41	35
MORTGAGE INTEREST	150	195	529	342
CAPITAL MAINTENANCE	142	141	111	127
OTHER OPERATING EXPENSES	9	12	19	14
CAPITAL:				
CAPITAL ADDITIONS	115	73	41	69
MORTGAGE AMORTIZATION	114	176	359	247
REAL ESTATE BROKER COMMISIONS	0	0	2	1
TOTAL OUTGOING CASH	895	1,002	1,576	1,247
NET CASH FLOW	123	14	1,607	801

Table 9

BROWN COUNTY, 1973
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	292	341	295	928
NUMBER OF PROPERTIES IN POPULATION	1,830	2,165	2,301	6,296
UNITS PER PROPERTY	2.1	1.8	2.9	2.3
AVERAGE AGE OF BUILDINGS (years)	76	44	12	42
AVERAGE LOT SIZE (acres)	1.01	0.53	0.57	0.68
FLOORSPACE PER UNIT (square feet)	859	870	961	900
ROOMS PER UNIT	4.69	4.83	4.38	4.62
LAND VALUE PER UNIT	2,837	3,180	3,243	3,287
BUILDING VALUE PER UNIT	6,073	7,117	12,932	9,445
MORTGAGE BALANCE PER UNIT	1,971	2,967	6,851	4,327

Table 1

BROWN COUNTY, 1973
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,719	1,830	1,533	1,760
LESS: GROSS COST	940	1,143	1,093	1,124
CURRENT INCOME	779	687	440	636
PROPERTY VALUE	10,903	13,239	11,320	12,732
CURRENT RETURN	7.1	5.2	3.9	5.0
CURRENT INCOME	779	687	440	636
PLUS: APPRECIATION	3,670	712	1,412	919
LESS: CAPITAL ADDITIONS				
CASH	25	67	96	72
NONCASH	10	32	45	34
TOTAL INCOME	4,414	1,300	1,711	1,449
PROPERTY VALUE	10,903	13,239	11,320	12,732
TOTAL RETURN	40.5	9.8	15.1	11.4
TOTAL INCOME	4,414	1,300	1,711	1,449
LESS: NOMINAL APPRECIATION	897	1,089	932	1,048
REAL INCOME	3,517	211	779	401
PROPERTY VALUE	10,903	13,239	11,320	12,732
REAL RETURN	32.3	1.6	6.9	3.1

Table 2

BROWN COUNTY, 1973
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,436	1,351	615	1,190
FOR SERVICES	1	4	1	3
DIRECT TENANT PAYMENTS				
ENERGY	122	258	118	222
OTHER UTILITY EXPENSES	3	18	6	15
REPAIRS	13	34	19	30
APPLIANCES	41	52	29	47
WAIVED RENT				
RESIDENTIAL	18	28	708	179
RENT LOSS				
VACANCY	65	59	31	53
BAD DEBTS	17	10	2	8
UNPAID TENANT UTILITIES	3	15	5	13
GROSS RENT	1,719	1,830	1,533	1,760

Table 3

BROWN COUNTY, 1973
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	116	138	163	142
NONCASH	20	90	113	93
TAXES AND INSURANCE				
PROPERTY TAXES	246	273	250	267
SPECIAL ASSESSMENTS	1	8	5	7
INSURANCE PREMIUMS	28	37	30	35
SELF INSURANCE	0	0	0	0
UTILITY EXPENSES				
ENERGY	313	321	314	319
OTHER	37	33	30	33
MANAGEMENT EXPENSES				
CASH	88	24	5	22
NONCASH	0	88	74	82
OTHER OPERATING EXPENSES				
CASH	8	14	16	14
NONCASH	0	48	61	49
RENT LOSS				
VACANCY	65	59	31	53
BAD DEBTS	17	10	2	8
GROSS COST	940	1,143	1,093	1,124

Table 4

BROWN COUNTY, 1973
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	42	10	5	10
SERVICE AND REPAIR CONTRACTS	0	1	2	1
OWNER'S REPAIRS:				
STRUCTURAL	-2	43	76	49
LANDSCAPING	25	4	3	4
ENERGY AND PLUMBING	27	35	32	34
PAINTING	18	28	33	28
TENANT REPAIRS:				
STRUCTURAL	1	3	4	3
LANDSCAPING	0	2	0	2
ENERGY AND PLUMBING	5	8	8	8
PAINTING	1	3	1	2
TOTAL CASH EXPENSES	116	138	163	142
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	1	2	1
OWNER'S REPAIRS:				
STRUCTURAL	-1	10	22	12
LANDSCAPING	6	1	1	1
ENERGY AND PLUMBING	4	6	5	5
PAINTING	6	13	19	14
OTHER	0	49	59	50
TENANT REPAIRS:				
STRUCTURAL	2	2	1	2
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	0	0	0	0
PAINTING	3	7	4	7
TOTAL NONCASH EXPENSES	20	90	113	93
TOTAL MAINTENANCE EXPENSES	136	228	276	235

Table 5

BROWN COUNTY, 1973
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	80	36	97	51
ELECTRICITY	111	21	77	36
FUEL OIL	0	6	20	9
OTHER FUELS	0	0	2	0
TENANT EXPENSES:				
GAS	30	123	62	106
ELECTRICITY	51	112	51	97
FUEL OIL	1	23	4	18
OTHER FUELS	40	1	0	2
TOTAL ENERGY EXPENSES	313	321	314	319
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	23	15	23	17
SEWER	0	0	0	0
RUBBISH REMOVAL	11	1	0	1
TENANT EXPENSES:				
WATER	3	16	5	13
SEWER	0	1	1	1
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	37	33	30	33
TOTAL UTILITY EXPENSES	350	354	344	352

Table 6

BROWN COUNTY, 1973
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	21	5	0	4
MANAGEMENT FIRMS	16	4	0	3
LEGAL SERVICES	0	2	1	1
ACCOUNTING SERVICES	3	3	2	3
RENTAL AND RENT COLLECTION AGENTS	20	0	0	1
OFFICE AND OTHER BUSINESS EXPENSES	28	10	3	9
TOTAL CASH EXPENSES	88	24	5	22
NONCASH EXPENSES				
OWNER'S LABOR	0	86	74	80
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	2	0	2
TOTAL NONCASH EXPENSES	0	88	74	82
TOTAL MANAGEMENT EXPENSES	88	112	79	104

Table 7

BROWN COUNTY, 1973
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	0	0	1	0
JANITORIAL SUPPLIES	7	9	12	10
CLEANING CONTRACTS AND OCCASIONAL WORK	0	2	1	2
MISCELLANEOUS EXPENSES	2	3	3	3
TOTAL CASH EXPENSES	8	14	16	14
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	0	48	61	49
TOTAL NONCASH EXPENSES	0	48	61	49
TOTAL FOR OTHER OPERATING EXPENSES	8	62	77	63

Table 8

BROWN COUNTY, 1973
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,436	1,351	615	1,190
FOR SERVICES	1	4	1	3
CAPITAL:				
NEW MORTGAGE DEBT	907	1,102	22	855
TOTAL INCOMING CASH	2,344	2,457	637	2,048
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	225	79	220	115
MANAGEMENT	88	24	5	22
TAXES	248	281	254	274
INSURANCE PREMIUMS	28	37	30	35
MORTGAGE INTEREST	396	376	223	342
CAPITAL MAINTENANCE	109	121	150	127
OTHER OPERATING EXPENSES	8	14	16	14
CAPITAL:				
CAPITAL ADDITIONS	25	63	94	69
MORTGAGE AMORTIZATION	128	282	148	247
REAL ESTATE BROKER COMMISIONS	33	0	0	1
TOTAL OUTGOING CASH	1,287	1,277	1,142	1,247
NET CASH FLOW	1,057	1,180	-504	801

Table 9

BROWN COUNTY, 1973
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	19	721	188	928
NUMBER OF PROPERTIES IN POPULATION	139	4,641	1,516	6,296
UNITS PER PROPERTY	2.3	2.3	2.3	2.3
AVERAGE AGE OF BUILDINGS (years)	41	40	48	42
AVERAGE LOT SIZE (acres)	0.91	0.75	0.43	0.68
FLOORSPACE PER UNIT (square feet)	891	912	865	900
ROOMS PER UNIT	4.68	4.62	4.60	4.62
LAND VALUE PER UNIT	3,658	3,501	2,611	3,287
BUILDING VALUE PER UNIT	7,245	9,738	8,709	9,445
MORTGAGE BALANCE PER UNIT	2,391	4,711	3,413	4,327

Table 1

BROWN COUNTY, 1973
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,070	1,983	1,545	1,953	1,760
LESS: GROSS COST	1,561	1,610	1,038	1,087	1,124
CURRENT INCOME	509	373	507	866	636
PROPERTY VALUE	14,545	17,150	10,118	15,293	12,732
CURRENT RETURN	3.5	2.2	5.0	5.7	5.0
CURRENT INCOME	509	373	507	866	636
PLUS: APPRECIATION	883	1,195	1,098	789	919
LESS: CAPITAL ADDITIONS					
CASH	79	37	66	83	72
NONCASH	32	16	31	41	34
TOTAL INCOME	1,281	1,515	1,508	1,531	1,449
PROPERTY VALUE	14,545	17,150	10,118	15,293	12,732
TOTAL RETURN	8.8	8.8	14.9	10.0	11.4
TOTAL INCOME	1,281	1,515	1,508	1,531	1,449
LESS: NOMINAL APPRECIATION	1,197	1,411	833	1,259	1,048
REAL INCOME	84	104	675	272	401
PROPERTY VALUE	14,545	17,150	10,118	15,293	12,732
REAL RETURN	0.6	0.6	6.7	1.8	3.1

Table 2

BROWN COUNTY, 1973
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	1,260	1,174	1,019	1,405	1,190
FOR SERVICES	1	2	2	6	3
DIRECT TENANT PAYMENTS					
ENERGY	432	451	178	208	222
OTHER UTILITY EXPENSES	36	34	8	16	15
REPAIRS	65	71	24	26	30
APPLIANCES	67	72	41	47	47
WAIVED RENT					
RESIDENTIAL	111	92	215	157	179
RENT LOSS					
VACANCY	67	41	44	65	53
BAD DEBTS	6	8	8	9	8
UNPAID TENANT UTILITIES	24	38	7	14	13
GROSS RENT	2,070	1,983	1,545	1,953	1,760

Table 3

BROWN COUNTY, 1973
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	244	282	138	109	142
NONCASH	152	160	95	69	93
TAXES AND INSURANCE					
PROPERTY TAXES	339	311	229	296	267
SPECIAL ASSESSMENTS	8	51	4	6	7
INSURANCE PREMIUMS	44	53	30	39	35
SELF INSURANCE	1	0	0	0	0
UTILITY EXPENSES					
ENERGY	446	457	298	302	319
OTHER	42	40	30	34	33
MANAGEMENT EXPENSES					
CASH	19	12	18	29	22
NONCASH	118	112	82	69	82
OTHER OPERATING EXPENSES					
CASH	5	15	12	19	14
NONCASH	68	67	50	41	49
RENT LOSS					
VACANCY	67	41	44	65	53
BAD DEBTS	6	8	8	9	8
GROSS COST	1,561	1,610	1,038	1,087	1,124

Table 4

BROWN COUNTY, 1973
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	6	0	8	16	10
SERVICE AND REPAIR CONTRACTS	4	1	1	1	1
OWNER'S REPAIRS:					
STRUCTURAL	70	136	52	29	49
LANDSCAPING	4	8	3	5	4
ENERGY AND PLUMBING	79	57	33	24	34
PAINTING	45	40	29	22	28
TENANT REPAIRS:					
STRUCTURAL	11	10	4	0	3
LANDSCAPING	0	1	0	5	2
ENERGY AND PLUMBING	18	18	7	6	8
PAINTING	7	10	2	1	2
TOTAL CASH EXPENSES	244	282	138	109	142
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	1	3	1
OWNER'S REPAIRS:					
STRUCTURAL	13	26	14	7	12
LANDSCAPING	1	2	1	1	1
ENERGY AND PLUMBING	15	11	5	3	5
PAINTING	12	11	16	11	14
OTHER	88	88	49	38	50
TENANT REPAIRS:					
STRUCTURAL	6	2	2	1	2
LANDSCAPING	1	4	0	0	1
ENERGY AND PLUMBING	1	1	0	0	0
PAINTING	15	16	6	3	7
TOTAL NONCASH EXPENSES	152	160	95	69	93
TOTAL MAINTENANCE EXPENSES	396	443	234	178	235

Table 5

BROWN COUNTY, 1973
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	8	4	65	48	51
ELECTRICITY	5	2	43	39	36
FUEL OIL	1	1	12	7	9
OTHER FUELS	0	0	1	0	0
TENANT EXPENSES:					
GAS	242	208	89	86	106
ELECTRICITY	144	158	78	104	97
FUEL OIL	43	82	8	18	18
OTHER FUELS	3	3	3	0	2
TOTAL ENERGY EXPENSES	446	457	298	302	319
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	6	2	21	16	17
SEWER	0	1	0	1	0
RUBBISH REMOVAL	0	3	0	2	1
TENANT EXPENSES:					
WATER	36	29	8	13	13
SEWER	0	5	0	3	1
RUBBISH REMOVAL	0	1	0	0	0
TOTAL OTHER EXPENSES	42	40	30	34	33
TOTAL UTILITY EXPENSES	488	497	328	336	352

Table 6

BROWN COUNTY, 1973
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	8	0	2	7	4
MANAGEMENT FIRMS	3	2	4	3	3
LEGAL SERVICES	2	4	1	1	1
ACCOUNTING SERVICES	3	4	2	3	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	2	1
OFFICE AND OTHER BUSINESS EXPENSES	3	2	8	14	9
TOTAL CASH EXPENSES	19	12	18	29	22
NONCASH EXPENSES					
OWNER'S LABOR	118	112	81	66	80
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	1	3	2
TOTAL NONCASH EXPENSES	118	112	82	69	82
TOTAL MANAGEMENT EXPENSES	137	124	100	99	104

Table 7

BROWN COUNTY, 1973
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	0	0	0
EXTERMINATING SERVICES	0	0	0	1	0
JANITORIAL SUPPLIES	4	8	8	13	10
CLEANING CONTRACTS AND OCCASIONAL WORK	1	2	2	2	2
MISCELLANEOUS EXPENSES	0	6	2	3	3
TOTAL CASH EXPENSES	5	15	12	19	14
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0	0
OWNER'S LABOR	68	67	50	41	49
TOTAL NONCASH EXPENSES	68	67	50	41	49
TOTAL FOR OTHER OPERATING EXPENSES	73	82	62	60	63

Table 8

BROWN COUNTY, 1973
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	1,260	1,174	1,019	1,405	1,190
FOR SERVICES	1	2	2	6	3
CAPITAL:					
NEW MORTGAGE DEBT	352	15	294	1,813	855
TOTAL INCOMING CASH	1,613	1,191	1,314	3,224	2,048
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	20	12	142	113	115
MANAGEMENT	19	12	18	29	22
TAXES	348	362	233	301	274
INSURANCE PREMIUMS	44	53	30	39	35
MORTGAGE INTEREST	283	285	244	493	342
CAPITAL MAINTENANCE	208	243	125	98	127
OTHER OPERATING EXPENSES	5	15	12	19	14
CAPITAL:					
CAPITAL ADDITIONS	76	32	65	77	69
MORTGAGE AMORTIZATION	246	363	196	301	247
REAL ESTATE BROKER COMMISIONS	0	0	0	3	1
TOTAL OUTGOING CASH	1,248	1,377	1,066	1,473	1,247
NET CASH FLOW	364	-185	249	1,751	801

Table 9

BROWN COUNTY, 1973
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	236	136	364	192	928
NUMBER OF PROPERTIES IN POPULATION	1,144	768	2,734	1,650	6,296
UNITS PER PROPERTY	1.0	1.0	2.6	3.4	2.3
AVERAGE AGE OF BUILDINGS (years)	47	41	52	21	42
AVERAGE LOT SIZE (acres)	0.16	2.62	0.17	0.99	0.68
FLOORSPACE PER UNIT (square feet)	1,003	997	791	964	900
ROOMS PER UNIT	5.25	5.29	4.34	4.31	4.62
LAND VALUE PER UNIT	4,477	6,315	2,315	3,042	3,287
BUILDING VALUE PER UNIT	10,068	10,835	7,803	12,251	9,445
MORTGAGE BALANCE PER UNIT	3,957	4,659	3,292	6,594	4,327

ACCOUNTS FOR BROWN COUNTY, 1974

Table 1

BROWN COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,121	1,854	1,848	1,886
LESS: GROSS COST	1,843	1,299	1,075	1,314
CURRENT INCOME	278	555	773	572
PROPERTY VALUE	16,329	12,958	13,663	13,558
CURRENT RETURN	1.7	4.3	5.7	4.2
CURRENT INCOME	278	555	773	572
PLUS: APPRECIATION	1,043	1,233	502	1,106
LESS: CAPITAL ADDITIONS				
CASH	84	61	10	52
NONCASH	79	31	2	30
TOTAL INCOME	1,158	1,696	1,263	1,596
PROPERTY VALUE	16,329	12,958	13,663	13,558
TOTAL RETURN	7.1	13.1	9.2	11.8
TOTAL INCOME	1,158	1,696	1,263	1,596
LESS: NOMINAL APPRECIATION	1,897	1,471	1,654	1,569
REAL INCOME	-739	225	-391	27
PROPERTY VALUE	16,329	12,958	13,663	13,558
REAL RETURN	-4.5	1.7	-2.9	0.2

Table 2

BROWN COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,214	1,196	1,670	1,313
FOR SERVICES	0	1	9	3
DIRECT TENANT PAYMENTS				
ENERGY	502	249	94	244
OTHER UTILITY EXPENSES	51	19	0	18
REPAIRS	65	28	2	26
APPLIANCES	71	49	7	40
WAIVED RENT				
RESIDENTIAL	155	263	11	188
RENT LOSS				
VACANCY	37	38	37	38
BAD DEBTS	12	4	16	8
UNPAID TENANT UTILITIES	14	7	2	7
GROSS RENT	2,121	1,854	1,848	1,886

Table 3

BROWN COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	338	147	108	162
NONCASH	187	168	105	155
TAXES AND INSURANCE				
PROPERTY TAXES	307	264	287	275
SPECIAL ASSESSMENTS	90	5	3	15
INSURANCE PREMIUMS	54	39	31	39
SELF INSURANCE	1	0	0	0
UTILITY EXPENSES				
ENERGY	518	375	223	357
OTHER	58	37	39	40
MANAGEMENT EXPENSES				
CASH	19	17	30	20
NONCASH	160	130	110	129
OTHER OPERATING EXPENSES				
CASH	13	11	55	22
NONCASH	48	64	31	54
RENT LOSS				
VACANCY	37	38	37	38
BAD DEBTS	12	4	16	8
GROSS COST	1,843	1,299	1,075	1,314

Table 4

BROWN COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	30	2	15	8
SERVICE AND REPAIR CONTRACTS	1	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	133	42	32	51
LANDSCAPING	5	5	7	5
ENERGY AND PLUMBING	79	41	24	42
PAINTING	47	41	30	39
TENANT REPAIRS:				
STRUCTURAL	11	4	0	4
LANDSCAPING	1	1	0	1
ENERGY AND PLUMBING	26	10	0	10
PAINTING	5	2	0	2
TOTAL CASH EXPENSES	338	147	108	162
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	1	0	6	2
OWNER'S REPAIRS:				
STRUCTURAL	11	12	2	10
LANDSCAPING	3	3	1	3
ENERGY AND PLUMBING	17	10	7	10
PAINTING	42	29	13	27
OTHER	98	103	75	96
TENANT REPAIRS:				
STRUCTURAL	4	2	0	2
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	1	1	0	1
PAINTING	9	6	1	5
TOTAL NONCASH EXPENSES	187	168	105	155
TOTAL MAINTENANCE EXPENSES	525	315	213	317

Table 5

BROWN COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	8	68	75	62
ELECTRICITY	4	41	49	38
FUEL OIL	4	18	4	13
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	253	122	1	109
ELECTRICITY	182	116	94	119
FUEL OIL	66	11	0	15
OTHER FUELS	1	0	0	0
TOTAL ENERGY EXPENSES	518	375	223	357
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	6	17	26	18
SEWER	1	1	4	1
RUBBISH REMOVAL	0	0	9	2
TENANT EXPENSES:				
WATER	40	15	0	15
SEWER	11	3	0	3
RUBBISH REMOVAL	1	0	0	0
TOTAL OTHER EXPENSES	58	37	39	40
TOTAL UTILITY EXPENSES	576	412	262	397

Table 6

BROWN COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	1	2	2	2
MANAGEMENT FIRMS	1	2	2	2
LEGAL SERVICES	9	3	0	3
ACCOUNTING SERVICES	5	3	3	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	3	7	23	11
TOTAL CASH EXPENSES	19	17	30	20
NONCASH EXPENSES				
OWNER'S LABOR	160	130	110	129
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	160	130	110	129
TOTAL MANAGEMENT EXPENSES	179	147	139	149

Table 7

BROWN COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	1	0	0	0
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	6	5	25	10
CLEANING CONTRACTS AND OCCASIONAL WORK	4	5	30	11
MISCELLANEOUS EXPENSES	2	1	0	1
TOTAL CASH EXPENSES	13	11	55	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	2	0
OWNER'S LABOR	48	64	29	54
TOTAL NONCASH EXPENSES	48	64	31	54
TOTAL FOR OTHER OPERATING EXPENSES	61	75	86	76

Table 8

BROWN COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,214	1,196	1,670	1,313
FOR SERVICES	0	1	9	3
CAPITAL:				
NEW MORTGAGE DEBT	400	277	0	226
TOTAL INCOMING CASH	1,614	1,474	1,679	1,541
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	23	144	168	134
MANAGEMENT	19	17	30	20
TAXES	398	269	289	290
INSURANCE PREMIUMS	54	39	31	39
MORTGAGE INTEREST	196	334	600	381
CAPITAL MAINTENANCE	295	131	108	146
OTHER OPERATING EXPENSES	13	11	55	22
CAPITAL:				
CAPITAL ADDITIONS	81	60	10	51
MORTGAGE AMORTIZATION	213	168	147	168
REAL ESTATE BROKER COMMISIONS	1	17	0	11
TOTAL OUTGOING CASH	1,293	1,189	1,436	1,262
NET CASH FLOW	321	285	243	279

Table 9

BROWN COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	276	321	49	646
NUMBER OF PROPERTIES IN POPULATION	2,064	4,210	270	6,544
UNITS PER PROPERTY	1.0	2.2	13.6	2.3
AVERAGE AGE OF BUILDINGS (years)	45	41	21	42
AVERAGE LOT SIZE (acres)	1.06	0.47	1.02	0.68
FLOORSPACE PER UNIT (square feet)	998	872	712	904
ROOMS PER UNIT	5.46	4.46	3.20	4.67
LAND VALUE PER UNIT	5,474	2,844	2,181	3,414
BUILDING VALUE PER UNIT	10,855	10,114	11,482	10,144
MORTGAGE BALANCE PER UNIT	2,630	4,579	7,944	4,128

Table 1

BROWN COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,581	1,738	2,118	1,886
LESS: GROSS COST	1,235	1,419	1,296	1,314
CURRENT INCOME	346	319	822	572
PROPERTY VALUE	9,672	11,726	16,473	13,558
CURRENT RETURN	3.6	2.7	5.0	4.2
CURRENT INCOME	346	319	822	572
PLUS: APPRECIATION	1,281	1,222	777	1,106
LESS: CAPITAL ADDITIONS				
CASH	66	71	34	52
NONCASH	33	45	20	30
TOTAL INCOME	1,528	1,425	1,545	1,596
PROPERTY VALUE	9,672	11,726	16,473	13,558
TOTAL RETURN	15.8	12.2	9.4	11.8
TOTAL INCOME	1,528	1,425	1,545	1,596
LESS: NOMINAL APPRECIATION	1,109	1,314	1,948	1,569
REAL INCOME	419	111	-403	27
PROPERTY VALUE	9,672	11,726	16,473	13,558
REAL RETURN	4.3	0.9	-2.4	0.2

Table 2

BROWN COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	962	1,019	1,645	1,313
FOR SERVICES	3	0	5	3
DIRECT TENANT PAYMENTS				
ENERGY	240	266	234	244
OTHER UTILITY EXPENSES	16	19	19	18
REPAIRS	41	31	16	26
APPLIANCES	47	49	33	40
WAIVED RENT				
RESIDENTIAL	232	259	128	188
RENT LOSS				
VACANCY	27	73	24	38
BAD DEBTS	8	7	9	8
UNPAID TENANT UTILITIES	5	15	3	7
GROSS RENT	1,581	1,738	2,118	1,886

Table 3

BROWN COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	168	220	128	162
NONCASH	181	180	129	155
TAXES AND INSURANCE				
PROPERTY TAXES	186	225	346	275
SPECIAL ASSESSMENTS	6	9	23	15
INSURANCE PREMIUMS	34	37	42	39
SELF INSURANCE	0	0	0	0
UTILITY EXPENSES				
ENERGY	367	397	330	357
OTHER	35	37	44	40
MANAGEMENT EXPENSES				
CASH	18	16	24	20
NONCASH	131	141	121	129
OTHER OPERATING EXPENSES				
CASH	10	15	32	22
NONCASH	66	61	45	54
RENT LOSS				
VACANCY	27	73	24	38
BAD DEBTS	8	7	9	8
GROSS COST	1,235	1,419	1,296	1,314

Table 4

BROWN COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	3	13	8	8
SERVICE AND REPAIR CONTRACTS	1	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	49	63	46	51
LANDSCAPING	2	3	8	5
ENERGY AND PLUMBING	51	60	27	42
PAINTING	34	60	31	39
TENANT REPAIRS:				
STRUCTURAL	8	4	2	4
LANDSCAPING	0	0	1	1
ENERGY AND PLUMBING	17	14	3	10
PAINTING	2	2	1	2
TOTAL CASH EXPENSES	168	220	128	162
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	3	2	2
OWNER'S REPAIRS:				
STRUCTURAL	13	13	6	10
LANDSCAPING	2	2	3	3
ENERGY AND PLUMBING	6	16	9	10
PAINTING	38	35	17	27
OTHER	111	102	85	96
TENANT REPAIRS:				
STRUCTURAL	2	2	1	2
LANDSCAPING	1	1	1	1
ENERGY AND PLUMBING	1	0	0	1
PAINTING	7	6	4	5
TOTAL NONCASH EXPENSES	181	180	129	155
TOTAL MAINTENANCE EXPENSES	348	401	256	317

Table 5

BROWN COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	65	76	53	62
ELECTRICITY	38	38	38	38
FUEL OIL	24	17	5	13
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	120	136	90	109
ELECTRICITY	104	109	132	119
FUEL OIL	15	21	12	15
OTHER FUELS	0	0	0	0
TOTAL ENERGY EXPENSES	367	397	330	357
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	18	18	18	18
SEWER	1	0	2	1
RUBBISH REMOVAL	0	0	4	2
TENANT EXPENSES:				
WATER	14	14	15	15
SEWER	2	4	4	3
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	35	37	44	40
TOTAL UTILITY EXPENSES	402	435	374	397

Table 6

BROWN COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	2	0	2	2
MANAGEMENT FIRMS	1	3	1	2
LEGAL SERVICES	4	3	3	3
ACCOUNTING SERVICES	2	4	3	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	8	6	15	11
TOTAL CASH EXPENSES	18	16	24	20
NONCASH EXPENSES				
OWNER'S LABOR	131	141	121	129
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	131	141	121	129
TOTAL MANAGEMENT EXPENSES	149	156	145	149

Table 7

BROWN COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	1	0	0	0
JANITORIAL SUPPLIES	4	6	15	10
CLEANING CONTRACTS AND OCCASIONAL WORK	4	7	16	11
MISCELLANEOUS EXPENSES	1	2	1	1
TOTAL CASH EXPENSES	10	15	32	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	1	0
OWNER'S LABOR	66	61	44	54
TOTAL NONCASH EXPENSES	66	61	45	54
TOTAL FOR OTHER OPERATING EXPENSES	76	76	77	76

Table 8

BROWN COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	962	1,019	1,645	1,313
FOR SERVICES	3	0	5	3
CAPITAL:				
NEW MORTGAGE DEBT	378	298	111	226
TOTAL INCOMING CASH	1,343	1,318	1,761	1,541
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	145	150	120	134
MANAGEMENT	18	16	24	20
TAXES	192	234	369	290
INSURANCE PREMIUMS	34	37	42	39
MORTGAGE INTEREST	152	219	581	381
CAPITAL MAINTENANCE	140	200	120	146
OTHER OPERATING EXPENSES	10	15	32	22
CAPITAL:				
CAPITAL ADDITIONS	65	71	32	51
MORTGAGE AMORTIZATION	144	167	181	168
REAL ESTATE BROKER COMMISIONS	43	1	0	11
TOTAL OUTGOING CASH	943	1,110	1,502	1,262
NET CASH FLOW	400	207	258	279

Table 9

BROWN COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	205	244	197	646
NUMBER OF PROPERTIES IN POPULATION	1,984	2,116	2,444	6,544
UNITS PER PROPERTY	2.0	1.8	2.9	2.3
AVERAGE AGE OF BUILDINGS (years)	76	45	11	42
AVERAGE LOT SIZE (acres)	0.71	0.50	0.82	0.68
FLOORSPACE PER UNIT (square feet)	858	880	962	904
ROOMS PER UNIT	4.78	4.90	4.41	4.67
LAND VALUE PER UNIT	3,089	3,556	3,167	3,414
BUILDING VALUE PER UNIT	6,583	8,170	13,306	10,144
MORTGAGE BALANCE PER UNIT	1,996	2,849	6,313	4,128

Table 1

BROWN COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,733	1,917	1,759	1,886
LESS: GROSS COST	3,366	1,277	1,432	1,314
CURRENT INCOME	-1,633	640	327	572
PROPERTY VALUE	17,378	13,612	13,245	13,558
CURRENT RETURN	-9.4	4.7	2.5	4.2
CURRENT INCOME	-1,633	640	327	572
PLUS: APPRECIATION	3,057	757	2,027	1,106
LESS: CAPITAL ADDITIONS				
CASH	40	39	107	52
NONCASH	6	19	79	30
TOTAL INCOME	1,378	1,339	2,168	1,596
PROPERTY VALUE	17,378	13,612	13,245	13,558
TOTAL RETURN	7.9	9.8	16.4	11.8
TOTAL INCOME	1,378	1,339	2,168	1,596
LESS: NOMINAL APPRECIATION	1,687	1,602	1,466	1,569
REAL INCOME	-309	-263	702	27
PROPERTY VALUE	17,378	13,612	13,245	13,558
REAL RETURN	-1.8	-1.9	5.3	0.2

Table 2

BROWN COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,150	1,460	680	1,313
FOR SERVICES	0	4	1	3
DIRECT TENANT PAYMENTS				
ENERGY	335	271	127	244
OTHER UTILITY EXPENSES	39	21	7	18
REPAIRS	108	30	6	26
APPLIANCES	63	43	31	40
WAIVED RENT				
RESIDENTIAL	23	34	860	188
RENT LOSS				
VACANCY	11	38	38	38
BAD DEBTS	0	10	2	8
UNPAID TENANT UTILITIES	4	7	6	7
GROSS RENT	1,733	1,917	1,759	1,886

Table 3

BROWN COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	173	167	141	162
NONCASH	27	137	237	155
TAXES AND INSURANCE				
PROPERTY TAXES	364	277	264	275
SPECIAL ASSESSMENTS	2,212	7	4	15
INSURANCE PREMIUMS	85	39	38	39
SELF INSURANCE	0	0	0	0
UTILITY EXPENSES				
ENERGY	409	352	377	357
OTHER	46	42	33	40
MANAGEMENT EXPENSES				
CASH	11	22	11	20
NONCASH	0	127	139	129
OTHER OPERATING EXPENSES				
CASH	30	24	14	22
NONCASH	0	36	133	54
RENT LOSS				
VACANCY	11	38	38	38
BAD DEBTS	0	10	2	8
GROSS COST	3,366	1,277	1,432	1,314

Table 6

BROWN COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	2	0	2
MANAGEMENT FIRMS	9	2	0	2
LEGAL SERVICES	0	3	4	3
ACCOUNTING SERVICES	2	3	3	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	0	12	5	11
TOTAL CASH EXPENSES	11	22	11	20
NONCASH EXPENSES				
OWNER'S LABOR	0	127	139	129
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	0	127	139	129
TOTAL MANAGEMENT EXPENSES	11	149	150	149

Table 7

BROWN COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	0	0	1	0
JANITORIAL SUPPLIES	0	11	5	10
CLEANING CONTRACTS AND OCCASIONAL WORK	0	12	7	11
MISCELLANEOUS EXPENSES	30	1	1	1
TOTAL CASH EXPENSES	30	24	14	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	0	0
OWNER'S LABOR	0	36	133	54
TOTAL NONCASH EXPENSES	0	36	133	54
TOTAL FOR OTHER OPERATING EXPENSES	30	60	147	76

Table 8

BROWN COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,150	1,460	680	1,313
FOR SERVICES	0	4	1	3
CAPITAL:				
NEW MORTGAGE DEBT	0	200	340	226
TOTAL INCOMING CASH	1,150	1,664	1,021	1,541
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	81	102	276	134
MANAGEMENT	11	22	11	20
TAXES	2,576	284	268	290
INSURANCE PREMIUMS	85	39	38	39
MORTGAGE INTEREST	48	400	302	381
CAPITAL MAINTENANCE	131	148	138	146
OTHER OPERATING EXPENSES	30	24	14	22
CAPITAL:				
CAPITAL ADDITIONS	0	38	107	51
MORTGAGE AMORTIZATION	15	167	179	168
REAL ESTATE BROKER COMMISIONS	3	13	0	11
TOTAL OUTGOING CASH	2,980	1,237	1,333	1,262
NET CASH FLOW	-1,829	426	-311	279

Table 9

BROWN COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	9	521	116	646
NUMBER OF PROPERTIES IN POPULATION	144	4,666	1,734	6,544
UNITS PER PROPERTY	3.5	2.3	2.2	2.3
AVERAGE AGE OF BUILDINGS (years)	48	41	46	42
AVERAGE LOT SIZE (acres)	1.03	0.77	0.42	0.68
FLOORSPACE PER UNIT (square feet)	953	905	898	904
ROOMS PER UNIT	5.65	4.64	4.72	4.67
LAND VALUE PER UNIT	9,023	3,535	2,866	3,414
BUILDING VALUE PER UNIT	8,355	10,077	10,379	10,144
MORTGAGE BALANCE PER UNIT	726	4,123	4,256	4,128

Table 1

BROWN COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,201	1,995	1,731	2,036	1,886
LESS: GROSS COST	1,867	1,805	1,256	1,207	1,314
CURRENT INCOME	334	190	475	829	572
PROPERTY VALUE	15,155	18,177	11,511	15,656	13,558
CURRENT RETURN	2.2	1.0	4.1	5.3	4.2
CURRENT INCOME	334	190	475	829	572
PLUS: APPRECIATION	1,263	705	394	1,095	1,106
LESS: CAPITAL ADDITIONS					
CASH	108	44	39	60	52
NONCASH	102	42	20	27	30
TOTAL INCOME	1,387	809	810	1,837	1,596
PROPERTY VALUE	15,155	18,177	11,511	15,656	13,558
TOTAL RETURN	9.2	4.5	7.0	11.7	11.8
TOTAL INCOME	1,387	809	810	1,837	1,596
LESS: NOMINAL APPRECIATION	1,772	2,108	1,290	1,847	1,569
REAL INCOME	-385	-1,299	-480	-10	27
PROPERTY VALUE	15,155	18,177	11,511	15,656	13,558
REAL RETURN	-2.5	-7.1	-4.2	-0.1	0.2

Table 2

BROWN COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	1,307	1,068	1,219	1,492	1,313
FOR SERVICES	0	0	3	4	3
DIRECT TENANT PAYMENTS					
ENERGY	504	498	177	251	244
OTHER UTILITY EXPENSES	54	47	8	22	18
REPAIRS	73	53	25	14	26
APPLIANCES	72	69	37	36	40
WAIVED RENT					
RESIDENTIAL	104	235	195	190	188
RENT LOSS					
VACANCY	53	12	50	19	38
BAD DEBTS	15	6	10	4	8
UNPAID TENANT UTILITIES	19	6	7	4	7
GROSS RENT	2,201	1,995	1,731	2,036	1,886

Table 3

BROWN COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	397	246	154	110	162
NONCASH	182	195	168	124	155
TAXES AND INSURANCE					
PROPERTY TAXES	309	303	238	318	275
SPECIAL ASSESSMENTS	16	207	3	6	15
INSURANCE PREMIUMS	52	57	35	38	39
SELF INSURANCE	1	2	0	0	0
UTILITY EXPENSES					
ENERGY	523	511	326	344	357
OTHER	62	51	33	45	40
MANAGEMENT EXPENSES					
CASH	29	4	21	20	20
NONCASH	159	161	136	106	129
OTHER OPERATING EXPENSES					
CASH	17	8	26	19	22
NONCASH	53	40	56	54	54
RENT LOSS					
VACANCY	53	12	50	19	38
BAD DEBTS	15	6	10	4	8
GROSS COST	1,867	1,805	1,256	1,207	1,314

Table 4

BROWN COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	48	0	1	12	8
SERVICE AND REPAIR CONTRACTS	2	0	0	0	0
OWNER'S REPAIRS:					
STRUCTURAL	140	123	48	27	51
LANDSCAPING	4	7	3	8	5
ENERGY AND PLUMBING	103	42	39	32	42
PAINTING	49	44	47	25	39
TENANT REPAIRS:					
STRUCTURAL	14	7	5	0	4
LANDSCAPING	1	1	0	1	1
ENERGY AND PLUMBING	30	19	10	3	10
PAINTING	7	3	1	1	2
TOTAL CASH EXPENSES	397	246	154	110	162
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	1	0	3	1	2
OWNER'S REPAIRS:					
STRUCTURAL	5	20	13	5	10
LANDSCAPING	4	1	2	4	3
ENERGY AND PLUMBING	11	28	10	7	10
PAINTING	45	36	28	19	27
OTHER	99	95	104	83	96
TENANT REPAIRS:					
STRUCTURAL	5	2	2	0	2
LANDSCAPING	2	2	1	2	1
ENERGY AND PLUMBING	1	1	1	0	1
PAINTING	8	10	5	3	5
TOTAL NONCASH EXPENSES	182	195	168	124	155
TOTAL MAINTENANCE EXPENSES	579	442	322	234	317

Table 5

BROWN COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	12	2	84	48	62
ELECTRICITY	6	2	48	36	38
FUEL OIL	1	9	17	9	13
OTHER FUELS	0	0	0	0	0
TENANT EXPENSES:					
GAS	268	231	77	105	109
ELECTRICITY	174	195	94	134	119
FUEL OIL	61	73	6	11	15
OTHER FUELS	1	0	0	0	0
TOTAL ENERGY EXPENSES	523	511	326	344	357
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	8	2	22	16	18
SEWER	0	1	0	4	1
RUBBISH REMOVAL	0	0	3	2	2
TENANT EXPENSES:					
WATER	42	36	7	17	15
SEWER	11	11	1	5	3
RUBBISH REMOVAL	1	1	0	0	0
TOTAL OTHER EXPENSES	62	51	33	45	40
TOTAL UTILITY EXPENSES	584	562	359	389	397

Table 6

BROWN COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	1	0	3	1	2
MANAGEMENT FIRMS	2	0	2	2	2
LEGAL SERVICES	14	1	2	2	3
ACCOUNTING SERVICES	7	2	3	3	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	5	2	12	11	11
TOTAL CASH EXPENSES	29	4	21	20	20
NONCASH EXPENSES					
OWNER'S LABOR	159	161	136	106	129
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0	0
TOTAL NONCASH EXPENSES	159	161	136	106	129
TOTAL MANAGEMENT EXPENSES	187	165	157	125	149

Table 7

BROWN COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	1	0	0	0	0
EXTERMINATING SERVICES	0	0	0	0	0
JANITORIAL SUPPLIES	8	2	10	11	10
CLEANING CONTRACTS AND OCCASIONAL WORK	6	1	14	8	11
MISCELLANEOUS EXPENSES	1	4	1	1	1
TOTAL CASH EXPENSES	17	8	26	19	22
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	1	0
OWNER'S LABOR	53	40	56	53	54
TOTAL NONCASH EXPENSES	53	40	56	54	54
TOTAL FOR OTHER OPERATING EXPENSES	70	48	82	73	76

Table 8

BROWN COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	1,307	1,068	1,219	1,492	1,313
FOR SERVICES	0	0	3	4	3
CAPITAL:					
NEW MORTGAGE DEBT	562	145	207	189	226
TOTAL INCOMING CASH	1,868	1,213	1,430	1,685	1,541
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	27	17	173	116	134
MANAGEMENT	29	4	21	20	20
TAXES	326	511	242	324	290
INSURANCE PREMIUMS	52	57	35	38	39
MORTGAGE INTEREST	213	167	349	497	381
CAPITAL MAINTENANCE	345	216	137	105	146
OTHER OPERATING EXPENSES	17	8	26	19	22
CAPITAL:					
CAPITAL ADDITIONS	107	40	39	58	51
MORTGAGE AMORTIZATION	174	275	162	162	168
REAL ESTATE BROKER COMMISIONS	0	4	20	0	11
TOTAL OUTGOING CASH	1,289	1,298	1,205	1,339	1,262
NET CASH FLOW	579	-84	225	346	279

Table 9

BROWN COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	180	96	241	129	646
NUMBER OF PROPERTIES IN POPULATION	985	1,079	2,749	1,731	6,544
UNITS PER PROPERTY	1.0	1.0	2.6	3.5	2.3
AVERAGE AGE OF BUILDINGS (years)	49	43	52	22	42
AVERAGE LOT SIZE (acres)	0.16	1.91	0.18	1.01	0.68
FLOORSPACE PER UNIT (square feet)	972	1,018	796	966	904
ROOMS PER UNIT	5.41	5.53	4.42	4.34	4.67
LAND VALUE PER UNIT	4,900	6,360	2,603	3,244	3,414
BUILDING VALUE PER UNIT	10,255	11,817	8,908	12,412	10,144
MORTGAGE BALANCE PER UNIT	3,027	2,067	3,869	6,149	4,128

ACCOUNTS FOR BROWN COUNTY, 1975

Table 1

BROWN COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,538	2,048	1,929	2,100
LESS: GROSS COST	1,803	1,430	1,042	1,396
CURRENT INCOME	735	618	887	704
PROPERTY VALUE	17,547	14,162	15,064	14,944
CURRENT RETURN	4.2	4.4	5.9	4.7
CURRENT INCOME	735	618	887	704
PLUS: APPRECIATION	1,127	1,483	1,346	1,399
LESS: CAPITAL ADDITIONS				
CASH	79	42	6	39
NONCASH	14	20	1	15
TOTAL INCOME	1,769	2,039	2,226	2,049
PROPERTY VALUE	17,547	14,162	15,064	14,944
TOTAL RETURN	10.1	14.4	14.8	13.7
TOTAL INCOME	1,769	2,039	2,226	2,049
LESS: NOMINAL APPRECIATION	1,152	922	977	969
REAL INCOME	617	1,117	1,249	1,080
PROPERTY VALUE	17,547	14,162	15,064	14,944
REAL RETURN	3.5	7.9	8.3	7.2

Table 2

BROWN COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,387	1,251	1,675	1,377
FOR SERVICES	0	2	26	8
DIRECT TENANT PAYMENTS				
ENERGY	634	339	125	335
OTHER UTILITY EXPENSES	106	39	1	41
REPAIRS	132	35	5	44
APPLIANCES	93	52	10	48
WAIVED RENT				
RESIDENTIAL	93	268	45	184
RENT LOSS				
VACANCY	34	48	26	40
BAD DEBTS	39	3	14	11
UNPAID TENANT UTILITIES	20	11	2	10
GROSS RENT	2,538	2,048	1,929	2,100

Table 3

BROWN COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	253	148	70	146
NONCASH	147	171	36	134
TAXES AND INSURANCE				
PROPERTY TAXES	323	267	289	282
SPECIAL ASSESSMENTS	14	11	3	10
INSURANCE PREMIUMS	61	45	41	46
SELF INSURANCE	1	3	0	2
UTILITY EXPENSES				
ENERGY	641	468	290	453
OTHER	116	75	80	83
MANAGEMENT EXPENSES				
CASH	21	12	30	18
NONCASH	113	112	39	94
OTHER OPERATING EXPENSES				
CASH	19	16	36	21
NONCASH	21	52	88	56
RENT LOSS				
VACANCY	34	48	26	40
BAD DEBTS	39	3	14	11
GROSS COST	1,803	1,430	1,042	1,396

Table 4

BROWN COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	6	3	9	5
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	97	49	32	53
LANDSCAPING	5	3	0	3
ENERGY AND PLUMBING	32	37	19	32
PAINTING	23	31	7	24
TENANT REPAIRS:				
STRUCTURAL	13	7	0	6
LANDSCAPING	2	0	0	1
ENERGY AND PLUMBING	61	14	2	19
PAINTING	13	2	0	4
TOTAL CASH EXPENSES	253	148	70	146
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	17	22	1	16
LANDSCAPING	1	3	0	2
ENERGY AND PLUMBING	5	7	1	5
PAINTING	17	25	3	18
OTHER	75	104	28	81
TENANT REPAIRS:				
STRUCTURAL	6	1	0	2
LANDSCAPING	7	0	0	1
ENERGY AND PLUMBING	2	0	0	1
PAINTING	18	7	2	8
TOTAL NONCASH EXPENSES	147	171	36	134
TOTAL MAINTENANCE EXPENSES	400	318	106	280

Table 5

BROWN COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	2	72	87	64
ELECTRICITY	5	41	75	43
FUEL OIL	1	16	2	10
OTHER FUELS	0	0	1	0
TENANT EXPENSES:				
GAS	358	174	9	164
ELECTRICITY	231	146	116	153
FUEL OIL	40	19	0	18
OTHER FUELS	4	0	0	1
TOTAL ENERGY EXPENSES	641	468	290	453
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	4	19	35	21
SEWER	5	17	15	15
RUBBISH REMOVAL	0	0	28	7
TENANT EXPENSES:				
WATER	55	20	1	21
SEWER	51	18	1	19
RUBBISH REMOVAL	0	1	0	0
TOTAL OTHER EXPENSES	116	75	80	83
TOTAL UTILITY EXPENSES	757	543	370	536

Table 6

BROWN COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	6	0	7	3
MANAGEMENT FIRMS	2	2	5	3
LEGAL SERVICES	5	2	0	2
ACCOUNTING SERVICES	3	2	7	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	4	6	11	7
TOTAL CASH EXPENSES	21	12	30	18
NONCASH EXPENSES				
OWNER'S LABOR	113	112	38	94
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	113	112	39	94
TOTAL MANAGEMENT EXPENSES	135	125	69	113

Table 7

BROWN COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	6	1	7	3
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	3	4	8	5
CLEANING CONTRACTS AND OCCASIONAL WORK	6	7	6	7
MISCELLANEOUS EXPENSES	3	3	15	6
TOTAL CASH EXPENSES	19	16	36	21
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	1	1
OWNER'S LABOR	21	51	87	55
TOTAL NONCASH EXPENSES	21	52	88	56
TOTAL FOR OTHER OPERATING EXPENSES	40	68	124	77

Table 8

BROWN COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,387	1,251	1,675	1,377
FOR SERVICES	0	2	26	8
CAPITAL:				
NEW MORTGAGE DEBT	744	80	100	195
TOTAL INCOMING CASH	2,131	1,333	1,801	1,580
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	17	165	244	160
MANAGEMENT	21	12	30	18
TAXES	337	278	292	291
INSURANCE PREMIUMS	61	45	41	46
MORTGAGE INTEREST	243	354	550	384
CAPITAL MAINTENANCE	163	124	68	117
OTHER OPERATING EXPENSES	19	16	36	21
CAPITAL:				
CAPITAL ADDITIONS	75	40	6	37
MORTGAGE AMORTIZATION	158	211	588	295
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	1,094	1,244	1,854	1,369
NET CASH FLOW	1,037	89	-52	211

Table 9

BROWN COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	156	277	61	494
NUMBER OF PROPERTIES IN POPULATION	1,876	4,299	283	6,458
UNITS PER PROPERTY	1.0	2.2	15.8	2.5
AVERAGE AGE OF BUILDINGS (years)	49	42	20	43
AVERAGE LOT SIZE (acres)	0.94	0.46	1.05	0.63
FLOORSPACE PER UNIT (square feet)	987	874	715	901
ROOMS PER UNIT	5.28	4.61	3.33	4.72
LAND VALUE PER UNIT	5,331	3,009	2,072	3,500
BUILDING VALUE PER UNIT	12,216	11,153	12,992	11,444
MORTGAGE BALANCE PER UNIT	3,388	5,489	6,754	5,048

Table 1

BROWN COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,804	2,039	2,272	2,100
LESS: GROSS COST	1,368	1,517	1,347	1,396
CURRENT INCOME	436	522	925	704
PROPERTY VALUE	11,472	12,740	17,728	14,944
CURRENT RETURN	3.8	4.1	5.2	4.7
CURRENT INCOME	436	522	925	704
PLUS: APPRECIATION	1,019	1,491	1,314	1,399
LESS: CAPITAL ADDITIONS				
CASH	48	51	29	39
NONCASH	21	27	5	15
TOTAL INCOME	1,386	1,935	2,205	2,049
PROPERTY VALUE	11,472	12,740	17,728	14,944
TOTAL RETURN	12.1	15.2	12.4	13.7
TOTAL INCOME	1,386	1,935	2,205	2,049
LESS: NOMINAL APPRECIATION	719	832	1,163	969
REAL INCOME	667	1,103	1,042	1,080
PROPERTY VALUE	11,472	12,740	17,728	14,944
REAL RETURN	5.8	8.7	5.9	7.2

Table 2

BROWN COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	998	1,122	1,689	1,377
FOR SERVICES	0	0	15	8
DIRECT TENANT PAYMENTS				
ENERGY	372	373	298	335
OTHER UTILITY EXPENSES	34	49	40	41
REPAIRS	36	80	29	44
APPLIANCES	55	63	38	48
WAIVED RENT				
RESIDENTIAL	243	245	125	184
RENT LOSS				
VACANCY	41	79	20	40
BAD DEBTS	11	8	13	11
UNPAID TENANT UTILITIES	13	21	4	10
GROSS RENT	1,804	2,039	2,272	2,100

Table 3

BROWN COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	156	211	108	146
NONCASH	183	148	103	134
TAXES AND INSURANCE				
PROPERTY TAXES	197	239	344	282
SPECIAL ASSESSMENTS	5	3	16	10
INSURANCE PREMIUMS	39	48	49	46
SELF INSURANCE	2	1	2	2
UTILITY EXPENSES				
ENERGY	494	499	410	453
OTHER	71	79	90	83
MANAGEMENT EXPENSES				
CASH	15	16	21	18
NONCASH	94	120	81	94
OTHER OPERATING EXPENSES				
CASH	11	23	25	21
NONCASH	47	44	66	56
RENT LOSS				
VACANCY	41	79	20	40
BAD DEBTS	11	8	13	11
GROSS COST	1,368	1,517	1,347	1,396

Table 4

BROWN COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	0	8	6	5
SERVICE AND REPAIR CONTRACTS	0	1	0	0
OWNER'S REPAIRS:				
STRUCTURAL	56	82	37	53
LANDSCAPING	1	2	4	3
ENERGY AND PLUMBING	48	38	20	32
PAINTING	31	26	20	24
TENANT REPAIRS:				
STRUCTURAL	5	7	7	6
LANDSCAPING	0	0	1	1
ENERGY AND PLUMBING	11	42	11	19
PAINTING	3	5	3	4
TOTAL CASH EXPENSES	156	211	108	146
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	17	17	15	16
LANDSCAPING	1	0	3	2
ENERGY AND PLUMBING	10	7	2	5
PAINTING	23	10	20	18
OTHER	120	90	57	81
TENANT REPAIRS:				
STRUCTURAL	2	6	0	2
LANDSCAPING	1	1	2	1
ENERGY AND PLUMBING	1	1	0	1
PAINTING	10	15	3	8
TOTAL NONCASH EXPENSES	183	148	103	134
TOTAL MAINTENANCE EXPENSES	339	359	211	280

Table 5

BROWN COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	66	73	59	64
ELECTRICITY	37	35	50	43
FUEL OIL	20	17	2	10
OTHER FUELS	0	1	0	0
TENANT EXPENSES:				
GAS	188	203	133	164
ELECTRICITY	149	143	160	153
FUEL OIL	33	27	6	18
OTHER FUELS	3	0	0	1
TOTAL ENERGY EXPENSES	494	499	410	453
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	20	15	24	21
SEWER	17	15	13	15
RUBBISH REMOVAL	0	0	14	7
TENANT EXPENSES:				
WATER	17	25	21	21
SEWER	16	23	18	19
RUBBISH REMOVAL	0	0	1	0
TOTAL OTHER EXPENSES	71	79	90	83
TOTAL UTILITY EXPENSES	565	578	500	536

Table 6

BROWN COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	4	4	3
MANAGEMENT FIRMS	2	2	4	3
LEGAL SERVICES	5	1	1	2
ACCOUNTING SERVICES	2	3	4	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	5	6	8	7
TOTAL CASH EXPENSES	15	16	21	18
NONCASH EXPENSES				
OWNER'S LABOR	94	120	81	94
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	94	120	81	94
TOTAL MANAGEMENT EXPENSES	109	136	102	113

Table 7

BROWN COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	1	5	4	3
EXTERMINATING SERVICES	0	1	0	0
JANITORIAL SUPPLIES	3	5	5	5
CLEANING CONTRACTS AND OCCASIONAL WORK	7	9	6	7
MISCELLANEOUS EXPENSES	1	4	9	6
TOTAL CASH EXPENSES	11	23	25	21
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	2	1
OWNER'S LABOR	47	43	64	55
TOTAL NONCASH EXPENSES	47	44	66	56
TOTAL FOR OTHER OPERATING EXPENSES	58	67	91	77

Table 8

BROWN COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	998	1,122	1,689	1,377
FOR SERVICES	0	0	15	8
CAPITAL:				
NEW MORTGAGE DEBT	378	27	194	195
TOTAL INCOMING CASH	1,376	1,149	1,898	1,580
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	159	157	162	160
MANAGEMENT	15	16	21	18
TAXES	202	242	359	291
INSURANCE PREMIUMS	39	48	49	46
MORTGAGE INTEREST	152	252	562	384
CAPITAL MAINTENANCE	137	157	87	117
OTHER OPERATING EXPENSES	11	23	25	21
CAPITAL:				
CAPITAL ADDITIONS	46	49	27	37
MORTGAGE AMORTIZATION	241	134	403	295
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	1,002	1,077	1,694	1,369
NET CASH FLOW	374	73	203	211

Table 9

BROWN COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	162	172	160	494
NUMBER OF PROPERTIES IN POPULATION	2,128	1,987	2,343	6,458
UNITS PER PROPERTY	2.0	1.8	3.5	2.5
AVERAGE AGE OF BUILDINGS (years)	76	45	12	43
AVERAGE LOT SIZE (acres)	0.69	0.47	0.70	0.63
FLOORSPACE PER UNIT (square feet)	842	896	959	901
ROOMS PER UNIT	4.89	4.88	4.45	4.72
LAND VALUE PER UNIT	3,431	3,277	3,355	3,500
BUILDING VALUE PER UNIT	8,041	9,463	14,373	11,444
MORTGAGE BALANCE PER UNIT	2,084	3,587	7,914	5,048

Table 1

BROWN COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,952	2,143	2,000	2,100
LESS: GROSS COST	1,214	1,459	1,250	1,396
CURRENT INCOME	738	684	750	704
PROPERTY VALUE	17,016	14,753	15,374	14,944
CURRENT RETURN	4.3	4.6	4.9	4.7
CURRENT INCOME	738	684	750	704
PLUS: APPRECIATION	-1,406	1,355	1,684	1,399
LESS: CAPITAL ADDITIONS				
CASH	0	39	40	39
NONCASH	0	10	25	15
TOTAL INCOME	-668	1,990	2,369	2,049
PROPERTY VALUE	17,016	14,753	15,374	14,944
TOTAL RETURN	-3.9	13.5	15.4	13.7
TOTAL INCOME	-668	1,990	2,369	2,049
LESS: NOMINAL APPRECIATION	1,170	965	973	969
REAL INCOME	-1,838	1,025	1,396	1,080
PROPERTY VALUE	17,016	14,753	15,374	14,944
REAL RETURN	-10.8	6.9	9.1	7.2

Table 2

BROWN COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,260	1,461	1,181	1,377
FOR SERVICES	0	3	18	8
DIRECT TENANT PAYMENTS				
ENERGY	485	404	170	335
OTHER UTILITY EXPENSES	83	54	10	41
REPAIRS	56	60	6	44
APPLIANCES	68	60	21	48
WAIVED RENT				
RESIDENTIAL	0	30	551	184
RENT LOSS				
VACANCY	0	46	28	40
BAD DEBTS	0	13	8	11
UNPAID TENANT UTILITIES	0	12	7	10
GROSS RENT	1,952	2,143	2,000	2,100

Table 3

BROWN COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	95	173	83	146
NONCASH	25	140	121	134
TAXES AND INSURANCE				
PROPERTY TAXES	337	278	290	282
SPECIAL ASSESSMENTS	0	13	4	10
INSURANCE PREMIUMS	61	47	43	46
SELF INSURANCE	0	2	1	2
UTILITY EXPENSES				
ENERGY	567	481	385	453
OTHER	83	85	78	83
MANAGEMENT EXPENSES				
CASH	26	19	15	18
NONCASH	0	111	56	94
OTHER OPERATING EXPENSES				
CASH	19	25	12	21
NONCASH	0	27	126	56
RENT LOSS				
VACANCY	0	46	28	40
BAD DEBTS	0	13	8	11
GROSS COST	1,214	1,459	1,250	1,396

Table 4

BROWN COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	2	7	0	5
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	54	62	33	53
LANDSCAPING	0	3	3	3
ENERGY AND PLUMBING	7	33	27	32
PAINTING	0	28	16	24
TENANT REPAIRS:				
STRUCTURAL	10	9	0	6
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	13	25	4	19
PAINTING	9	5	0	4
TOTAL CASH EXPENSES	95	173	83	146
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	0	20	9	16
LANDSCAPING	0	1	3	2
ENERGY AND PLUMBING	0	5	4	5
PAINTING	0	15	27	18
OTHER	0	83	76	81
TENANT REPAIRS:				
STRUCTURAL	4	2	0	2
LANDSCAPING	9	2	0	1
ENERGY AND PLUMBING	3	1	0	1
PAINTING	9	10	1	8
TOTAL NONCASH EXPENSES	25	140	121	134
TOTAL MAINTENANCE EXPENSES	120	312	204	280

Table 5

BROWN COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	48	46	108	64
ELECTRICITY	34	25	87	43
FUEL OIL	0	7	19	10
OTHER FUELS	0	0	1	0
TENANT EXPENSES:				
GAS	316	208	58	164
ELECTRICITY	169	172	107	153
FUEL OIL	0	24	5	18
OTHER FUELS	0	1	0	1
TOTAL ENERGY EXPENSES	567	481	385	453
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	0	15	34	21
SEWER	0	16	12	15
RUBBISH REMOVAL	0	0	22	7
TENANT EXPENSES:				
WATER	44	28	5	21
SEWER	40	26	4	19
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	83	85	78	83
TOTAL UTILITY EXPENSES	651	566	463	536

Table 6

BROWN COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	19	4	0	3
MANAGEMENT FIRMS	7	4	0	3
LEGAL SERVICES	0	2	4	2
ACCOUNTING SERVICES	0	2	5	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	0	7	6	7
TOTAL CASH EXPENSES	26	19	15	18
NONCASH EXPENSES				
OWNER'S LABOR	0	111	56	94
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	0	111	56	94
TOTAL MANAGEMENT EXPENSES	26	131	71	113

Table 7

BROWN COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	19	4	1	3
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	0	4	6	5
CLEANING CONTRACTS AND OCCASIONAL WORK	0	8	4	7
MISCELLANEOUS EXPENSES	0	8	0	6
TOTAL CASH EXPENSES	19	25	12	21
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	0	1
OWNER'S LABOR	0	25	126	55
TOTAL NONCASH EXPENSES	0	27	126	56
TOTAL FOR OTHER OPERATING EXPENSES	19	52	138	77

Table 8

BROWN COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,260	1,461	1,181	1,377
FOR SERVICES	0	3	18	8
CAPITAL:				
NEW MORTGAGE DEBT	0	237	97	195
TOTAL INCOMING CASH	1,260	1,702	1,296	1,580
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	82	108	284	160
MANAGEMENT	26	19	15	18
TAXES	337	290	293	291
INSURANCE PREMIUMS	61	47	43	46
MORTGAGE INTEREST	68	344	482	384
CAPITAL MAINTENANCE	64	133	79	117
OTHER OPERATING EXPENSES	19	25	12	21
CAPITAL:				
CAPITAL ADDITIONS	0	36	40	37
MORTGAGE AMORTIZATION	37	194	538	295
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	694	1,197	1,786	1,369
NET CASH FLOW	566	504	-488	211

Table 9

BROWN COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	7	384	103	494
NUMBER OF PROPERTIES IN POPULATION	142	4,443	1,873	6,458
UNITS PER PROPERTY	5.1	2.5	2.3	2.5
AVERAGE AGE OF BUILDINGS (years)	54	42	46	43
AVERAGE LOT SIZE (acres)	1.01	0.70	0.44	0.63
FLOORSPACE PER UNIT (square feet)	973	902	894	901
ROOMS PER UNIT	4.58	4.59	5.05	4.72
LAND VALUE PER UNIT	5,537	3,607	3,132	3,500
BUILDING VALUE PER UNIT	11,479	11,146	12,242	11,444
MORTGAGE BALANCE PER UNIT	679	4,731	6,132	5,048

Table 1

BROWN COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,640	2,321	1,829	2,172	2,100
LESS: GROSS COST	1,859	1,682	1,347	1,288	1,396
CURRENT INCOME	781	639	482	884	704
PROPERTY VALUE	17,071	18,559	10,906	17,483	14,944
CURRENT RETURN	4.6	3.4	4.4	5.1	4.7
CURRENT INCOME	781	639	482	884	704
PLUS: APPRECIATION	1,450	642	539	1,629	1,399
LESS: CAPITAL ADDITIONS					
CASH	25	193	45	19	39
NONCASH	8	28	25	6	15
TOTAL INCOME	2,198	1,060	951	2,488	2,049
PROPERTY VALUE	17,071	18,559	10,906	17,483	14,944
TOTAL RETURN	12.9	5.7	8.7	14.2	13.7
TOTAL INCOME	2,198	1,060	951	2,488	2,049
LESS: NOMINAL APPRECIATION	1,096	1,249	762	1,127	969
REAL INCOME	1,102	-189	189	1,361	1,080
PROPERTY VALUE	17,071	18,559	10,906	17,483	14,944
REAL RETURN	6.5	-1.0	1.7	7.8	7.2

Table 2

BROWN COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	1,375	1,411	1,128	1,591	1,377
FOR SERVICES	0	1	1	16	8
DIRECT TENANT PAYMENTS					
ENERGY	661	574	247	301	335
OTHER UTILITY EXPENSES	120	77	26	30	41
REPAIRS	142	111	43	12	44
APPLIANCES	93	95	44	36	48
WAIVED RENT					
RESIDENTIAL	124	26	260	152	184
RENT LOSS					
VACANCY	42	16	64	22	40
BAD DEBTS	56	2	5	7	11
UNPAID TENANT UTILITIES	27	7	11	6	10
GROSS RENT	2,640	2,321	1,829	2,172	2,100

Table 3

BROWN COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	227	309	166	89	146
NONCASH	141	160	155	110	134
TAXES AND INSURANCE					
PROPERTY TAXES	322	325	217	322	282
SPECIAL ASSESSMENTS	12	17	5	12	10
INSURANCE PREMIUMS	62	59	37	49	46
SELF INSURANCE	1	1	2	2	2
UTILITY EXPENSES					
ENERGY	671	578	426	407	453
OTHER	133	78	73	79	83
MANAGEMENT EXPENSES					
CASH	30	3	19	17	18
NONCASH	116	108	110	73	94
OTHER OPERATING EXPENSES					
CASH	21	14	18	25	21
NONCASH	26	10	49	75	56
RENT LOSS					
VACANCY	42	16	64	22	40
BAD DEBTS	56	2	5	7	11
GROSS COST	1,859	1,682	1,347	1,288	1,396

Table 4

BROWN COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	9	0	4	6	5
SERVICE AND REPAIR CONTRACTS	1	0	1	0	0
OWNER'S REPAIRS:					
STRUCTURAL	72	151	62	29	53
LANDSCAPING	6	3	1	4	3
ENERGY AND PLUMBING	31	33	38	26	32
PAINTING	14	40	32	17	24
TENANT REPAIRS:					
STRUCTURAL	8	24	8	2	6
LANDSCAPING	3	1	0	0	1
ENERGY AND PLUMBING	65	54	17	5	19
PAINTING	18	3	2	2	4
TOTAL CASH EXPENSES	227	309	166	89	146
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	1	0
OWNER'S REPAIRS:					
STRUCTURAL	11	30	16	17	16
LANDSCAPING	1	1	0	3	2
ENERGY AND PLUMBING	3	8	9	2	5
PAINTING	10	32	18	19	18
OTHER	80	64	101	65	81
TENANT REPAIRS:					
STRUCTURAL	6	4	2	0	2
LANDSCAPING	9	2	0	0	1
ENERGY AND PLUMBING	2	1	0	0	1
PAINTING	19	17	9	2	8
TOTAL NONCASH EXPENSES	141	160	155	110	134
TOTAL MAINTENANCE EXPENSES	368	468	321	199	280

Table 5

BROWN COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	2	1	103	54	64
ELECTRICITY	6	2	55	47	43
FUEL OIL	1	1	20	5	10
OTHER FUELS	0	0	1	0	0
TENANT EXPENSES:					
GAS	375	323	131	120	164
ELECTRICITY	230	235	109	161	153
FUEL OIL	52	16	7	19	18
OTHER FUELS	5	0	0	0	1
TOTAL ENERGY EXPENSES	671	578	426	407	453
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	6	1	24	23	21
SEWER	7	1	23	11	15
RUBBISH REMOVAL	0	0	0	15	7
TENANT EXPENSES:					
WATER	60	45	12	17	21
SEWER	60	32	14	12	19
RUBBISH REMOVAL	0	0	0	1	0
TOTAL OTHER EXPENSES	133	78	73	79	83
TOTAL UTILITY EXPENSES	804	657	500	486	536

Table 6

BROWN COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	9	0	2	3	3
MANAGEMENT FIRMS	4	0	5	1	3
LEGAL SERVICES	8	0	3	1	2
ACCOUNTING SERVICES	4	2	2	5	3
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	6	1	8	7	7
TOTAL CASH EXPENSES	30	3	19	17	18
NONCASH EXPENSES					
OWNER'S LABOR	116	108	110	73	94
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0	0
TOTAL NONCASH EXPENSES	116	108	110	73	94
TOTAL MANAGEMENT EXPENSES	146	112	129	90	113

Table 7

BROWN COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	9	0	1	4	3
EXTERMINATING SERVICES	0	0	0	0	0
JANITORIAL SUPPLIES	2	6	5	5	5
CLEANING CONTRACTS AND OCCASIONAL WORK	9	0	9	5	7
MISCELLANEOUS EXPENSES	1	8	2	10	6
TOTAL CASH EXPENSES	21	14	18	25	21
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	1	2	1
OWNER'S LABOR	26	10	49	73	55
TOTAL NONCASH EXPENSES	26	10	49	75	56
TOTAL FOR OTHER OPERATING EXPENSES	47	24	67	100	77

Table 8

BROWN COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	1,375	1,411	1,128	1,591	1,377
FOR SERVICES	0	1	1	16	8
CAPITAL:					
NEW MORTGAGE DEBT	1,094	0	95	79	195
TOTAL INCOMING CASH	2,470	1,412	1,224	1,685	1,580
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	22	5	227	155	160
MANAGEMENT	30	3	19	17	18
TAXES	335	343	223	334	291
INSURANCE PREMIUMS	62	59	37	49	46
MORTGAGE INTEREST	301	120	293	515	384
CAPITAL MAINTENANCE	133	227	138	81	117
OTHER OPERATING EXPENSES	21	14	18	25	21
CAPITAL:					
CAPITAL ADDITIONS	21	191	44	18	37
MORTGAGE AMORTIZATION	187	96	185	441	295
REAL ESTATE BROKER COMMISIONS	0	0	0	0	0
TOTAL OUTGOING CASH	1,111	1,058	1,182	1,634	1,369
NET CASH FLOW	1,358	354	42	51	211

Table 9

BROWN COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	108	48	215	123	494
NUMBER OF PROPERTIES IN POPULATION	1,068	808	2,769	1,813	6,458
UNITS PER PROPERTY	1.0	1.0	2.6	3.8	2.5
AVERAGE AGE OF BUILDINGS (years)	49	50	53	20	43
AVERAGE LOT SIZE (acres)	0.16	1.90	0.18	1.02	0.63
FLOORSPACE PER UNIT (square feet)	965	1,010	803	965	901
ROOMS PER UNIT	5.33	5.18	4.55	4.54	4.72
LAND VALUE PER UNIT	5,274	5,484	2,438	3,420	3,500
BUILDING VALUE PER UNIT	11,797	13,075	8,468	14,063	11,444
MORTGAGE BALANCE PER UNIT	4,534	1,391	3,948	7,276	5,048

ACCOUNTS FOR BROWN COUNTY, 1976

Table 1

BROWN COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,596	2,251	2,138	2,262
LESS: GROSS COST	2,084	1,612	1,225	1,564
CURRENT INCOME	512	639	913	698
PROPERTY VALUE	18,582	15,924	16,355	16,356
CURRENT RETURN	2.8	4.0	5.6	4.3
CURRENT INCOME	512	639	913	698
PLUS: APPRECIATION	998	1,292	1,068	1,129
LESS: CAPITAL ADDITIONS				
CASH	57	47	4	37
NONCASH	23	17	1	13
TOTAL INCOME	1,430	1,867	1,976	1,777
PROPERTY VALUE	18,582	15,924	16,355	16,356
TOTAL RETURN	7.7	11.7	12.1	10.9
TOTAL INCOME	1,430	1,867	1,976	1,777
LESS: NOMINAL APPRECIATION	907	755	789	786
REAL INCOME	523	1,112	1,187	991
PROPERTY VALUE	18,582	15,924	16,355	16,356
REAL RETURN	2.8	7.0	7.3	6.1

Table 2

BROWN COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,341	1,327	1,719	1,434
FOR SERVICES	0	1	33	10
DIRECT TENANT PAYMENTS				
ENERGY	716	379	133	353
OTHER UTILITY EXPENSES	103	41	0	38
REPAIRS	98	26	4	29
APPLIANCES	92	56	13	49
WAIVED RENT				
RESIDENTIAL	227	368	19	257
RENT LOSS				
VACANCY	11	37	191	76
BAD DEBTS	1	4	12	6
UNPAID TENANT UTILITIES	7	11	13	11
GROSS RENT	2,596	2,251	2,138	2,262

Table 3

BROWN COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	229	150	83	141
NONCASH	395	200	33	178
TAXES AND INSURANCE				
PROPERTY TAXES	325	295	303	300
SPECIAL ASSESSMENTS	16	10	2	9
INSURANCE PREMIUMS	63	49	39	48
SELF INSURANCE	1	3	1	2
UTILITY EXPENSES				
ENERGY	730	540	354	512
OTHER	111	76	54	74
MANAGEMENT EXPENSES				
CASH	7	11	56	23
NONCASH	154	156	36	124
OTHER OPERATING EXPENSES				
CASH	5	18	49	25
NONCASH	37	63	12	46
RENT LOSS				
VACANCY	11	37	191	76
BAD DEBTS	1	4	12	6
GROSS COST	2,084	1,612	1,225	1,564

Table 4

BROWN COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	0	2	24	8
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	82	56	13	47
LANDSCAPING	2	6	1	4
ENERGY AND PLUMBING	40	37	22	33
PAINTING	52	28	21	29
TENANT REPAIRS:				
STRUCTURAL	15	2	1	4
LANDSCAPING	2	0	0	0
ENERGY AND PLUMBING	32	17	0	14
PAINTING	4	1	1	1
TOTAL CASH EXPENSES	229	150	83	141
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	1	0
OWNER'S REPAIRS:				
STRUCTURAL	55	18	2	18
LANDSCAPING	0	6	0	4
ENERGY AND PLUMBING	13	9	1	7
PAINTING	53	46	5	36
OTHER	232	116	21	104
TENANT REPAIRS:				
STRUCTURAL	5	0	0	1
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	4	0	0	1
PAINTING	30	2	1	5
TOTAL NONCASH EXPENSES	395	200	33	178
TOTAL MAINTENANCE EXPENSES	625	350	116	320

Table 5

BROWN COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	8	86	128	88
ELECTRICITY	3	51	93	56
FUEL OIL	3	23	0	14
OTHER FUELS	0	1	0	1
TENANT EXPENSES:				
GAS	456	229	20	200
ELECTRICITY	221	138	113	141
FUEL OIL	38	11	0	11
OTHER FUELS	1	0	0	0
TOTAL ENERGY EXPENSES	730	540	354	512
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	4	16	20	16
SEWER	4	18	21	17
RUBBISH REMOVAL	0	0	14	4
TENANT EXPENSES:				
WATER	48	23	0	20
SEWER	54	18	0	18
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	111	76	54	74
TOTAL UTILITY EXPENSES	841	616	409	587

Table 6

BROWN COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	1	9	3
MANAGEMENT FIRMS	1	1	3	2
LEGAL SERVICES	3	1	1	1
ACCOUNTING SERVICES	1	2	13	5
RENTAL AND RENT COLLECTION AGENTS	0	0	1	0
OFFICE AND OTHER BUSINESS EXPENSES	1	5	30	11
TOTAL CASH EXPENSES	7	11	56	23
NONCASH EXPENSES				
OWNER'S LABOR	154	156	35	123
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	2	0
TOTAL NONCASH EXPENSES	154	156	36	124
TOTAL MANAGEMENT EXPENSES	161	167	93	146

Table 7

BROWN COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	2	3	2
EXTERMINATING SERVICES	1	0	0	0
JANITORIAL SUPPLIES	2	3	16	6
CLEANING CONTRACTS AND OCCASIONAL WORK	1	6	28	11
MISCELLANEOUS EXPENSES	0	7	2	5
TOTAL CASH EXPENSES	5	18	49	25
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	1	1
OWNER'S LABOR	37	63	11	46
TOTAL NONCASH EXPENSES	37	63	12	46
TOTAL FOR OTHER OPERATING EXPENSES	42	81	61	71

Table 8

BROWN COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,341	1,327	1,719	1,434
FOR SERVICES	0	1	33	10
CAPITAL:				
NEW MORTGAGE DEBT	165	205	72	164
TOTAL INCOMING CASH	1,506	1,533	1,824	1,608
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	22	196	275	197
MANAGEMENT	7	11	56	23
TAXES	340	305	305	309
INSURANCE PREMIUMS	63	49	39	48
MORTGAGE INTEREST	300	373	707	455
CAPITAL MAINTENANCE	176	129	81	122
OTHER OPERATING EXPENSES	5	18	49	25
CAPITAL:				
CAPITAL ADDITIONS	55	47	4	36
MORTGAGE AMORTIZATION	120	161	163	157
REAL ESTATE BROKER COMMISIONS	1	17	2	11
TOTAL OUTGOING CASH	1,089	1,305	1,682	1,381
NET CASH FLOW	417	227	142	227

Table 9

BROWN COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	137	219	56	412
NUMBER OF PROPERTIES IN POPULATION	1,810	4,440	305	6,555
UNITS PER PROPERTY	1.0	2.2	14.7	2.5
AVERAGE AGE OF BUILDINGS (years)	46	42	23	42
AVERAGE LOT SIZE (acres)	0.83	0.46	1.09	0.59
FLOORSPACE PER UNIT (square feet)	983	873	723	898
ROOMS PER UNIT	5.52	4.36	3.36	4.64
LAND VALUE PER UNIT	6,225	3,389	2,270	4,113
BUILDING VALUE PER UNIT	12,357	12,535	14,085	12,243
MORTGAGE BALANCE PER UNIT	3,045	5,068	7,064	4,418

Table 1

BROWN COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,896	2,244	2,432	2,262
LESS: GROSS COST	1,525	1,782	1,494	1,564
CURRENT INCOME	371	462	938	698
PROPERTY VALUE	11,709	14,708	19,100	16,356
CURRENT RETURN	3.2	3.1	4.9	4.3
CURRENT INCOME	371	462	938	698
PLUS: APPRECIATION	421	1,364	1,180	1,129
LESS: CAPITAL ADDITIONS				
CASH	68	56	15	37
NONCASH	28	26	2	13
TOTAL INCOME	696	1,744	2,101	1,777
PROPERTY VALUE	11,709	14,708	19,100	16,356
TOTAL RETURN	5.9	11.9	11.0	10.9
TOTAL INCOME	696	1,744	2,101	1,777
LESS: NOMINAL APPRECIATION	582	689	925	786
REAL INCOME	114	1,055	1,176	991
PROPERTY VALUE	11,709	14,708	19,100	16,356
REAL RETURN	1.0	7.2	6.2	6.1

Table 2

BROWN COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	985	1,199	1,730	1,434
FOR SERVICES	0	0	18	10
DIRECT TENANT PAYMENTS				
ENERGY	383	430	308	353
OTHER UTILITY EXPENSES	27	55	36	38
REPAIRS	27	45	23	29
APPLIANCES	51	76	37	49
WAIVED RENT				
RESIDENTIAL	374	374	158	257
RENT LOSS				
VACANCY	31	48	107	76
BAD DEBTS	9	2	6	6
UNPAID TENANT UTILITIES	9	15	10	11
GROSS RENT	1,896	2,244	2,432	2,262

Table 3

BROWN COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	171	225	94	141
NONCASH	193	282	130	178
TAXES AND INSURANCE				
PROPERTY TAXES	204	249	364	300
SPECIAL ASSESSMENTS	7	8	9	9
INSURANCE PREMIUMS	42	48	51	48
SELF INSURANCE	1	2	2	2
UTILITY EXPENSES				
ENERGY	555	590	462	512
OTHER	65	90	73	74
MANAGEMENT EXPENSES				
CASH	13	9	33	23
NONCASH	155	144	101	124
OTHER OPERATING EXPENSES				
CASH	6	10	39	25
NONCASH	73	74	23	46
RENT LOSS				
VACANCY	31	48	107	76
BAD DEBTS	9	2	6	6
GROSS COST	1,525	1,782	1,494	1,564

Table 4

BROWN COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	0	3	13	8
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	84	81	17	47
LANDSCAPING	1	1	7	4
ENERGY AND PLUMBING	35	66	20	33
PAINTING	36	45	19	29
TENANT REPAIRS:				
STRUCTURAL	5	5	2	4
LANDSCAPING	0	0	0	0
ENERGY AND PLUMBING	9	21	14	14
PAINTING	1	3	1	1
TOTAL CASH EXPENSES	171	225	94	141
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	1	0
OWNER'S REPAIRS:				
STRUCTURAL	20	34	11	18
LANDSCAPING	0	2	7	4
ENERGY AND PLUMBING	7	19	3	7
PAINTING	44	69	19	36
OTHER	113	143	85	104
TENANT REPAIRS:				
STRUCTURAL	0	2	1	1
LANDSCAPING	3	1	0	1
ENERGY AND PLUMBING	0	1	1	1
PAINTING	5	11	3	5
TOTAL NONCASH EXPENSES	193	282	130	178
TOTAL MAINTENANCE EXPENSES	364	508	224	320

Table 5

BROWN COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	88	92	86	88
ELECTRICITY	49	40	67	56
FUEL OIL	31	28	2	14
OTHER FUELS	3	0	0	1
TENANT EXPENSES:				
GAS	236	270	155	200
ELECTRICITY	130	143	146	141
FUEL OIL	17	17	7	11
OTHER FUELS	1	0	0	0
TOTAL ENERGY EXPENSES	555	590	462	512
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	18	17	14	16
SEWER	20	18	16	17
RUBBISH REMOVAL	0	0	7	4
TENANT EXPENSES:				
WATER	13	27	20	20
SEWER	14	27	15	18
RUBBISH REMOVAL	0	1	0	0
TOTAL OTHER EXPENSES	65	90	73	74
TOTAL UTILITY EXPENSES	620	679	535	587

Table 6

BROWN COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	2	0	5	3
MANAGEMENT FIRMS	1	2	2	2
LEGAL SERVICES	2	0	0	1
ACCOUNTING SERVICES	3	2	7	5
RENTAL AND RENT COLLECTION AGENTS	0	0	1	0
OFFICE AND OTHER BUSINESS EXPENSES	4	4	17	11
TOTAL CASH EXPENSES	13	9	33	23
NONCASH EXPENSES				
OWNER'S LABOR	155	144	101	123
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	1	0
TOTAL NONCASH EXPENSES	155	144	101	124
TOTAL MANAGEMENT EXPENSES	168	153	134	146

Table 7

BROWN COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	1	3	2
EXTERMINATING SERVICES	0	1	0	0
JANITORIAL SUPPLIES	3	3	9	6
CLEANING CONTRACTS AND OCCASIONAL WORK	3	5	17	11
MISCELLANEOUS EXPENSES	1	0	9	5
TOTAL CASH EXPENSES	6	10	39	25
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	1	1
OWNER'S LABOR	73	74	22	46
TOTAL NONCASH EXPENSES	73	74	23	46
TOTAL FOR OTHER OPERATING EXPENSES	79	84	62	71

Table 8

BROWN COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	985	1,199	1,730	1,434
FOR SERVICES	0	0	18	10
CAPITAL:				
NEW MORTGAGE DEBT	448	86	69	164
TOTAL INCOMING CASH	1,433	1,285	1,817	1,608
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	209	195	191	197
MANAGEMENT	13	9	33	23
TAXES	211	258	373	309
INSURANCE PREMIUMS	42	48	51	48
MORTGAGE INTEREST	155	302	650	455
CAPITAL MAINTENANCE	156	196	76	122
OTHER OPERATING EXPENSES	6	10	39	25
CAPITAL:				
CAPITAL ADDITIONS	68	56	14	36
MORTGAGE AMORTIZATION	117	172	168	157
REAL ESTATE BROKER COMMISIONS	35	1	5	11
TOTAL OUTGOING CASH	1,012	1,246	1,600	1,381
NET CASH FLOW	421	39	217	227

Table 9

BROWN COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	136	140	136	412
NUMBER OF PROPERTIES IN POPULATION	2,073	1,909	2,573	6,555
UNITS PER PROPERTY	1.9	1.7	3.5	2.5
AVERAGE AGE OF BUILDINGS (years)	76	45	12	42
AVERAGE LOT SIZE (acres)	0.68	0.43	0.63	0.59
FLOORSPACE PER UNIT (square feet)	850	872	956	898
ROOMS PER UNIT	4.60	4.99	4.42	4.64
LAND VALUE PER UNIT	3,520	4,268	4,069	4,113
BUILDING VALUE PER UNIT	8,189	10,440	15,031	12,243
MORTGAGE BALANCE PER UNIT	1,890	4,178	5,882	4,418

Table 1

BROWN COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,869	2,280	2,216	2,262
LESS: GROSS COST	1,135	1,530	1,726	1,564
CURRENT INCOME	734	750	490	698
PROPERTY VALUE	14,567	16,321	16,612	16,356
CURRENT RETURN	5.0	4.6	2.9	4.3
CURRENT INCOME	734	750	490	698
PLUS: APPRECIATION	-848	1,206	1,048	1,129
LESS: CAPITAL ADDITIONS				
CASH	0	25	86	37
NONCASH	0	11	25	13
TOTAL INCOME	-114	1,920	1,427	1,777
PROPERTY VALUE	14,567	16,321	16,612	16,356
TOTAL RETURN	-0.8	11.8	8.6	10.9
TOTAL INCOME	-114	1,920	1,427	1,777
LESS: NOMINAL APPRECIATION	793	780	803	786
REAL INCOME	-907	1,140	624	991
PROPERTY VALUE	14,567	16,321	16,612	16,356
REAL RETURN	-6.2	7.0	3.8	6.1

Table 2

BROWN COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	687	1,610	796	1,434
FOR SERVICES	2	12	1	10
DIRECT TENANT PAYMENTS				
ENERGY	541	388	203	353
OTHER UTILITY EXPENSES	74	42	16	38
REPAIRS	29	34	9	29
APPLIANCES	69	50	45	49
WAIVED RENT				
RESIDENTIAL	446	35	1,111	257
RENT LOSS				
VACANCY	22	89	26	76
BAD DEBTS	0	7	1	6
UNPAID TENANT UTILITIES	0	12	7	11
GROSS RENT	1,869	2,280	2,216	2,262

Table 3

BROWN COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	75	138	159	141
NONCASH	13	160	260	178
TAXES AND INSURANCE				
PROPERTY TAXES	275	305	286	300
SPECIAL ASSESSMENTS	2	9	6	9
INSURANCE PREMIUMS	47	48	47	48
SELF INSURANCE	7	2	1	2
UTILITY EXPENSES				
ENERGY	559	508	524	512
OTHER	81	75	71	74
MANAGEMENT EXPENSES				
CASH	28	26	7	23
NONCASH	6	113	175	124
OTHER OPERATING EXPENSES				
CASH	21	29	10	25
NONCASH	0	20	153	46
RENT LOSS				
VACANCY	22	89	26	76
BAD DEBTS	0	7	1	6
GROSS COST	1,135	1,530	1,726	1,564

Table 4

BROWN COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	26	9	0	8
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	1	40	78	47
LANDSCAPING	0	3	10	4
ENERGY AND PLUMBING	3	30	48	33
PAINTING	29	32	16	29
TENANT REPAIRS:				
STRUCTURAL	3	4	0	4
LANDSCAPING	0	0	0	0
ENERGY AND PLUMBING	6	17	6	14
PAINTING	7	2	0	1
TOTAL CASH EXPENSES	75	138	159	141
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	0	19	16	18
LANDSCAPING	0	1	17	4
ENERGY AND PLUMBING	0	6	13	7
PAINTING	0	39	27	36
OTHER	0	86	185	104
TENANT REPAIRS:				
STRUCTURAL	2	1	1	1
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	1	1	0	1
PAINTING	10	6	1	5
TOTAL NONCASH EXPENSES	13	160	260	178
TOTAL MAINTENANCE EXPENSES	88	298	418	320

Table 5

BROWN COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	12	73	153	88
ELECTRICITY	6	41	119	56
FUEL OIL	0	7	46	14
OTHER FUELS	0	0	4	1
TENANT EXPENSES:				
GAS	399	219	109	200
ELECTRICITY	142	155	89	141
FUEL OIL	0	13	5	11
OTHER FUELS	0	0	0	0
TOTAL ENERGY EXPENSES	559	508	524	512
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	2	13	26	16
SEWER	2	15	28	17
RUBBISH REMOVAL	3	5	0	4
TENANT EXPENSES:				
WATER	34	23	8	20
SEWER	40	20	8	18
RUBBISH REMOVAL	0	0	0	0
TOTAL OTHER EXPENSES	81	75	71	74
TOTAL UTILITY EXPENSES	640	584	595	587

Table 6

BROWN COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	9	4	0	3
MANAGEMENT FIRMS	9	2	1	2
LEGAL SERVICES	0	1	0	1
ACCOUNTING SERVICES	2	6	3	5
RENTAL AND RENT COLLECTION AGENTS	2	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	6	13	3	11
TOTAL CASH EXPENSES	28	26	7	23
NONCASH EXPENSES				
OWNER'S LABOR	6	112	175	123
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	1	0	0
TOTAL NONCASH EXPENSES	6	113	175	124
TOTAL MANAGEMENT EXPENSES	34	139	182	146

Table 7

BROWN COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	2	1	2
EXTERMINATING SERVICES	0	0	0	0
JANITORIAL SUPPLIES	4	8	2	6
CLEANING CONTRACTS AND OCCASIONAL WORK	13	12	7	11
MISCELLANEOUS EXPENSES	4	6	0	5
TOTAL CASH EXPENSES	21	29	10	25
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	1	0	1
OWNER'S LABOR	0	19	153	46
TOTAL NONCASH EXPENSES	0	20	153	46
TOTAL FOR OTHER OPERATING EXPENSES	21	49	163	71

Table 8

BROWN COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	687	1,610	796	1,434
FOR SERVICES	2	12	1	10
CAPITAL:				
NEW MORTGAGE DEBT	0	142	260	164
TOTAL INCOMING CASH	689	1,765	1,058	1,608
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	25	154	376	197
MANAGEMENT	28	26	7	23
TAXES	276	314	292	309
INSURANCE PREMIUMS	47	48	47	48
MORTGAGE INTEREST	64	491	338	455
CAPITAL MAINTENANCE	59	115	152	122
OTHER OPERATING EXPENSES	21	29	10	25
CAPITAL:				
CAPITAL ADDITIONS	0	24	86	36
MORTGAGE AMORTIZATION	38	160	150	157
REAL ESTATE BROKER COMMISIONS	0	14	0	11
TOTAL OUTGOING CASH	558	1,376	1,457	1,381
NET CASH FLOW	130	389	-399	227

Table 9

BROWN COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	9	313	90	412
NUMBER OF PROPERTIES IN POPULATION	138	4,536	1,881	6,555
UNITS PER PROPERTY	5.2	2.5	2.3	2.5
AVERAGE AGE OF BUILDINGS (years)	57	42	42	42
AVERAGE LOT SIZE (acres)	1.01	0.65	0.40	0.59
FLOORSPACE PER UNIT (square feet)	941	900	890	898
ROOMS PER UNIT	4.13	4.71	4.50	4.64
LAND VALUE PER UNIT	8,311	4,115	3,571	4,113
BUILDING VALUE PER UNIT	6,256	12,206	13,041	12,243
MORTGAGE BALANCE PER UNIT	344	4,475	4,794	4,418

Table 1

BROWN COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,626	2,546	2,010	2,387	2,262
LESS: GROSS COST	1,835	2,498	1,513	1,478	1,564
CURRENT INCOME	791	48	497	909	698
PROPERTY VALUE	18,055	19,461	12,589	18,914	16,356
CURRENT RETURN	4.4	0.2	3.9	4.8	4.3
CURRENT INCOME	791	48	497	909	698
PLUS: APPRECIATION	959	954	1,167	1,204	1,129
LESS: CAPITAL ADDITIONS					
CASH	16	126	38	31	37
NONCASH	6	49	12	12	13
TOTAL INCOME	1,728	827	1,614	2,070	1,777
PROPERTY VALUE	18,055	19,461	12,589	18,914	16,356
TOTAL RETURN	9.6	4.2	12.8	10.9	10.9
TOTAL INCOME	1,728	827	1,614	2,070	1,777
LESS: NOMINAL APPRECIATION	882	954	590	914	786
REAL INCOME	846	-127	1,024	1,156	991
PROPERTY VALUE	18,055	19,461	12,589	18,914	16,356
REAL RETURN	4.7	-0.7	8.1	6.1	6.1

Table 2

BROWN COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	1,421	1,207	1,185	1,662	1,434
FOR SERVICES	0	0	1	19	10
DIRECT TENANT PAYMENTS					
ENERGY	741	675	324	287	353
OTHER UTILITY EXPENSES	106	97	25	32	38
REPAIRS	78	131	22	18	29
APPLIANCES	96	86	53	34	49
WAIVED RENT					
RESIDENTIAL	163	332	333	202	257
RENT LOSS					
VACANCY	12	10	46	116	76
BAD DEBTS	2	1	7	6	6
UNPAID TENANT UTILITIES	7	7	13	11	11
GROSS RENT	2,626	2,546	2,010	2,387	2,262

Table 3

BROWN COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	193	289	170	96	141
NONCASH	160	788	205	103	178
TAXES AND INSURANCE					
PROPERTY TAXES	326	321	236	348	300
SPECIAL ASSESSMENTS	5	34	8	7	9
INSURANCE PREMIUMS	66	57	41	50	48
SELF INSURANCE	0	1	2	2	2
UTILITY EXPENSES					
ENERGY	749	698	507	463	512
OTHER	117	100	68	71	74
MANAGEMENT EXPENSES					
CASH	10	3	14	34	23
NONCASH	173	122	137	106	124
OTHER OPERATING EXPENSES					
CASH	4	5	9	42	25
NONCASH	17	71	63	35	46
RENT LOSS					
VACANCY	12	10	46	116	76
BAD DEBTS	2	1	7	6	6
GROSS COST	1,835	2,498	1,513	1,478	1,564

Table 4

BROWN COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	1	0	2	14	8
SERVICE AND REPAIR CONTRACTS	0	1	0	0	0
OWNER'S REPAIRS:					
STRUCTURAL	54	127	75	16	47
LANDSCAPING	1	2	2	7	4
ENERGY AND PLUMBING	37	46	45	22	33
PAINTING	50	56	32	21	29
TENANT REPAIRS:					
STRUCTURAL	18	10	3	1	4
LANDSCAPING	3	1	0	0	0
ENERGY AND PLUMBING	25	42	10	14	14
PAINTING	5	4	1	1	1
TOTAL CASH EXPENSES	193	289	170	96	141
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	1	0
OWNER'S REPAIRS:					
STRUCTURAL	30	97	23	5	18
LANDSCAPING	0	1	1	7	4
ENERGY AND PLUMBING	5	26	11	4	7
PAINTING	37	81	49	21	36
OTHER	67	508	116	64	104
TENANT REPAIRS:					
STRUCTURAL	5	5	0	1	1
LANDSCAPING	1	3	2	0	1
ENERGY AND PLUMBING	2	7	0	0	1
PAINTING	12	60	3	1	5
TOTAL NONCASH EXPENSES	160	788	205	103	178
TOTAL MAINTENANCE EXPENSES	353	1,076	375	199	320

Table 5

BROWN COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	6	10	107	92	88
ELECTRICITY	2	6	48	77	56
FUEL OIL	0	7	27	7	14
OTHER FUELS	0	0	2	0	1
TENANT EXPENSES:					
GAS	471	431	200	136	200
ELECTRICITY	224	217	121	138	141
FUEL OIL	45	27	2	13	11
OTHER FUELS	2	0	0	0	0
TOTAL ENERGY EXPENSES	749	698	507	463	512
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	5	2	21	15	16
SEWER	6	1	22	16	17
RUBBISH REMOVAL	0	0	0	8	4
TENANT EXPENSES:					
WATER	49	48	14	17	20
SEWER	58	49	11	14	18
RUBBISH REMOVAL	0	1	0	0	0
TOTAL OTHER EXPENSES	117	100	68	71	74
TOTAL UTILITY EXPENSES	867	798	576	533	587

Table 6

BROWN COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	1	0	2	6	3
MANAGEMENT FIRMS	2	0	3	1	2
LEGAL SERVICES	5	0	1	0	1
ACCOUNTING SERVICES	1	1	2	8	5
RENTAL AND RENT COLLECTION AGENTS	0	0	0	1	0
OFFICE AND OTHER BUSINESS EXPENSES	2	1	6	17	11
TOTAL CASH EXPENSES	10	3	14	34	23
NONCASH EXPENSES					
OWNER'S LABOR	173	122	137	105	123
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	1	0
TOTAL NONCASH EXPENSES	173	122	137	106	124
TOTAL MANAGEMENT EXPENSES	183	124	151	139	146

Table 7

BROWN COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	1	4	2
EXTERMINATING SERVICES	0	4	0	0	0
JANITORIAL SUPPLIES	3	0	3	10	6
CLEANING CONTRACTS AND OCCASIONAL WORK	1	1	5	19	11
MISCELLANEOUS EXPENSES	0	0	0	10	5
TOTAL CASH EXPENSES	4	5	9	42	25
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	1	1
OWNER'S LABOR	17	71	63	34	46
TOTAL NONCASH EXPENSES	17	71	63	35	46
TOTAL FOR OTHER OPERATING EXPENSES	21	76	72	77	71

Table 8

BROWN COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	1,421	1,207	1,185	1,662	1,434
FOR SERVICES	0	0	1	19	10
CAPITAL:					
NEW MORTGAGE DEBT	227	64	315	40	164
TOTAL INCOMING CASH	1,647	1,271	1,501	1,721	1,608
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	19	26	227	214	197
MANAGEMENT	10	3	14	34	23
TAXES	331	355	244	355	309
INSURANCE PREMIUMS	66	57	41	50	48
MORTGAGE INTEREST	436	72	291	627	455
CAPITAL MAINTENANCE	143	232	156	80	122
OTHER OPERATING EXPENSES	4	5	9	42	25
CAPITAL:					
CAPITAL ADDITIONS	12	126	37	31	36
MORTGAGE AMORTIZATION	167	41	182	144	157
REAL ESTATE BROKER COMMISIONS	2	0	27	1	11
TOTAL OUTGOING CASH	1,191	917	1,228	1,579	1,381
NET CASH FLOW	456	353	273	142	227

Table 9

BROWN COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	85	52	170	105	412
NUMBER OF PROPERTIES IN POPULATION	1,110	699	2,826	1,920	6,555
UNITS PER PROPERTY	1.0	1.0	2.6	3.6	2.5
AVERAGE AGE OF BUILDINGS (years)	47	43	53	22	42
AVERAGE LOT SIZE (acres)	0.16	1.89	0.17	0.98	0.59
FLOORSPACE PER UNIT (square feet)	991	963	797	969	898
ROOMS PER UNIT	5.43	5.68	4.26	4.36	4.64
LAND VALUE PER UNIT	5,275	7,835	2,778	3,769	4,113
BUILDING VALUE PER UNIT	12,780	11,626	9,811	15,145	12,243
MORTGAGE BALANCE PER UNIT	3,542	2,195	3,794	6,495	4,418

ACCOUNTS FOR ST. JOSEPH COUNTY, 1974

Table 1

ST. JOSEPH COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,091	1,487	1,732	1,767
LESS: GROSS COST	1,795	1,260	1,128	1,464
CURRENT INCOME	296	227	604	303
PROPERTY VALUE	11,814	6,873	10,349	9,346
CURRENT RETURN	2.5	3.3	5.8	3.2
CURRENT INCOME	296	227	604	303
PLUS: APPRECIATION	623	682	-993	512
LESS: CAPITAL ADDITIONS				
CASH	74	79	30	71
NONCASH	23	21	8	20
TOTAL INCOME	822	809	-427	724
PROPERTY VALUE	11,814	6,873	10,349	9,346
TOTAL RETURN	7.0	11.8	-4.1	7.7
TOTAL INCOME	822	809	-427	724
LESS: NOMINAL APPRECIATION	1,326	772	1,162	1,049
REAL INCOME	-504	37	-1,589	-325
PROPERTY VALUE	11,814	6,873	10,349	9,346
REAL RETURN	-4.3	0.5	-15.4	-3.5

Table 2

ST. JOSEPH COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,039	891	1,361	1,011
FOR SERVICES	0	0	4	1
DIRECT TENANT PAYMENTS				
ENERGY	519	127	153	292
OTHER UTILITY EXPENSES	101	21	3	52
REPAIRS	88	34	11	53
APPLIANCES	62	28	29	42
WAIVED RENT				
RESIDENTIAL	112	195	48	143
RENT LOSS				
VACANCY	73	130	103	103
BAD DEBTS	48	35	13	38
UNPAID TENANT UTILITIES	49	25	8	33
GROSS RENT	2,091	1,487	1,732	1,767

Table 3

ST. JOSEPH COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	264	196	197	225
NONCASH	156	141	110	143
TAXES AND INSURANCE				
PROPERTY TAXES	182	105	157	143
SPECIAL ASSESSMENTS	7	0	0	3
INSURANCE PREMIUMS	85	48	45	63
SELF INSURANCE	2	0	0	1
UTILITY EXPENSES				
ENERGY	552	354	280	427
OTHER	113	77	62	90
MANAGEMENT EXPENSES				
CASH	17	18	58	23
NONCASH	185	90	48	124
OTHER OPERATING EXPENSES				
CASH	21	17	30	20
NONCASH	89	47	23	61
RENT LOSS				
VACANCY	73	130	103	103
BAD DEBTS	48	35	13	38
GROSS COST	1,795	1,260	1,128	1,464

Table 4

ST. JOSEPH COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	4	15	81	18
SERVICE AND REPAIR CONTRACTS	2	2	3	2
OWNER'S REPAIRS:				
STRUCTURAL	65	63	34	61
LANDSCAPING	1	2	2	2
ENERGY AND PLUMBING	88	63	54	72
PAINTING	46	30	19	35
TENANT REPAIRS:				
STRUCTURAL	12	7	2	9
LANDSCAPING	1	0	0	1
ENERGY AND PLUMBING	34	8	1	18
PAINTING	10	7	2	7
TOTAL CASH EXPENSES	264	196	197	225
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	6	1
OWNER'S REPAIRS:				
STRUCTURAL	11	9	5	9
LANDSCAPING	0	1	1	1
ENERGY AND PLUMBING	13	9	8	10
PAINTING	26	17	10	20
OTHER	86	98	75	90
TENANT REPAIRS:				
STRUCTURAL	1	2	1	1
LANDSCAPING	5	0	0	2
ENERGY AND PLUMBING	2	1	0	1
PAINTING	13	5	4	8
TOTAL NONCASH EXPENSES	156	141	110	143
TOTAL MAINTENANCE EXPENSES	420	337	308	368

Table 5

ST. JOSEPH COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	16	105	62	63
ELECTRICITY	12	73	48	44
FUEL OIL	6	49	17	27
OTHER FUELS	0	1	0	0
TENANT EXPENSES:				
GAS	240	51	21	125
ELECTRICITY	180	57	111	114
FUEL OIL	99	20	21	53
OTHER FUELS	0	0	0	0
TOTAL ENERGY EXPENSES	552	354	280	427
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	5	26	24	17
SEWER	3	18	18	12
RUBBISH REMOVAL	4	12	17	10
TENANT EXPENSES:				
WATER	51	9	2	25
SEWER	19	4	0	10
RUBBISH REMOVAL	30	8	1	16
TOTAL OTHER EXPENSES	113	77	62	90
TOTAL UTILITY EXPENSES	665	431	342	517

Table 6

ST. JOSEPH COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	1	2	10	2
MANAGEMENT FIRMS	3	0	32	6
LEGAL SERVICES	3	5	1	4
ACCOUNTING SERVICES	4	2	5	3
RENTAL AND RENT COLLECTION AGENTS	1	1	0	1
OFFICE AND OTHER BUSINESS EXPENSES	5	7	11	7
TOTAL CASH EXPENSES	17	18	58	23
NONCASH EXPENSES				
OWNER'S LABOR	185	90	46	124
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	2	0
TOTAL NONCASH EXPENSES	185	90	48	124
TOTAL MANAGEMENT EXPENSES	202	108	106	147

Table 7

ST. JOSEPH COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	6	3	4	4
JANITORIAL SUPPLIES	11	10	14	11
CLEANING CONTRACTS AND OCCASIONAL WORK	1	1	3	1
MISCELLANEOUS EXPENSES	3	2	8	3
TOTAL CASH EXPENSES	21	17	30	20
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	89	47	23	61
TOTAL NONCASH EXPENSES	89	47	23	61
TOTAL FOR OTHER OPERATING EXPENSES	109	64	53	81

Table 8

ST. JOSEPH COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,039	891	1,361	1,011
FOR SERVICES	0	0	4	1
CAPITAL:				
NEW MORTGAGE DEBT	120	332	36	208
TOTAL INCOMING CASH	1,159	1,223	1,400	1,219
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	45	284	186	173
MANAGEMENT	17	18	58	23
TAXES	188	106	157	146
INSURANCE PREMIUMS	85	48	45	63
MORTGAGE INTEREST	115	128	296	143
CAPITAL MAINTENANCE	207	175	193	190
OTHER OPERATING EXPENSES	21	17	30	20
CAPITAL:				
CAPITAL ADDITIONS	70	74	29	67
MORTGAGE AMORTIZATION	156	139	154	148
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	904	988	1,148	973
NET CASH FLOW	255	235	252	245

Table 9

ST. JOSEPH COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	478	372	54	904
NUMBER OF PROPERTIES IN POPULATION	5,898	2,776	196	8,870
UNITS PER PROPERTY	1.0	2.4	32.9	2.1
AVERAGE AGE OF BUILDINGS (years)	53	69	52	58
AVERAGE LOT SIZE (acres)	0.39	0.18	2.09	0.36
FLOORSPACE PER UNIT (square feet)	1,053	873	644	988
ROOMS PER UNIT	5.08	4.08	3.16	4.72
LAND VALUE PER UNIT	4,371	2,313	3,753	3,384
BUILDING VALUE PER UNIT	7,443	4,560	6,596	5,962
MORTGAGE BALANCE PER UNIT	2,057	1,605	2,466	1,774

Table 1

ST. JOSEPH COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,643	1,820	2,138	1,767
LESS: GROSS COST	1,395	1,548	1,603	1,464
CURRENT INCOME	248	272	535	303
PROPERTY VALUE	7,795	10,008	14,008	9,346
CURRENT RETURN	3.2	2.7	3.8	3.2
CURRENT INCOME	248	272	535	303
PLUS: APPRECIATION	314	1,519	-216	512
LESS: CAPITAL ADDITIONS				
CASH	93	42	29	71
NONCASH	27	11	8	20
TOTAL INCOME	442	1,738	282	724
PROPERTY VALUE	7,795	10,008	14,008	9,346
TOTAL RETURN	5.7	17.4	2.0	7.7
TOTAL INCOME	442	1,738	282	724
LESS: NOMINAL APPRECIATION	875	1,124	1,573	1,049
REAL INCOME	-433	614	-1,291	-325
PROPERTY VALUE	7,795	10,008	14,008	9,346
REAL RETURN	-5.6	6.1	-9.2	-3.5

Table 2

ST. JOSEPH COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	917	1,012	1,342	1,011
FOR SERVICES	0	1	2	1
DIRECT TENANT PAYMENTS				
ENERGY	251	347	365	292
OTHER UTILITY EXPENSES	46	60	62	52
REPAIRS	55	51	51	53
APPLIANCES	37	48	54	42
WAIVED RENT				
RESIDENTIAL	141	158	128	143
RENT LOSS				
VACANCY	118	91	67	103
BAD DEBTS	45	19	39	38
UNPAID TENANT UTILITIES	34	33	28	33
GROSS RENT	1,643	1,820	2,138	1,767

Table 3

ST. JOSEPH COUNTY, 1974
CURRENT EXPENSES

	EXPENSES			
	PRE WW I	BETWEEN WARS	POST WW II	ALL
MAINTENANCE EXPENSES				
CASH	209	242	257	225
NONCASH	138	152	150	143
TAXES AND INSURANCE				
PROPERTY TAXES	115	160	224	143
SPECIAL ASSESSMENTS	1	6	8	3
INSURANCE PREMIUMS	56	82	66	63
SELF INSURANCE	0	2	2	1
UTILITY EXPENSES				
ENERGY	419	445	430	427
OTHER	92	86	88	90
MANAGEMENT EXPENSES				
CASH	17	19	46	23
NONCASH	110	151	140	124
OTHER OPERATING EXPENSES				
CASH	20	22	18	20
NONCASH	55	73	69	61
RENT LOSS				
VACANCY	118	91	67	103
BAD DEBTS	45	19	39	38
GROSS COST	1,395	1,548	1,603	1,464

Table 4

ST. JOSEPH COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	15	21	26	18
SERVICE AND REPAIR CONTRACTS	2	3	3	2
OWNER'S REPAIRS:				
STRUCTURAL	54	63	81	61
LANDSCAPING	2	2	2	2
ENERGY AND PLUMBING	70	76	76	72
PAINTING	32	45	36	35
TENANT REPAIRS:				
STRUCTURAL	10	6	8	9
LANDSCAPING	1	1	1	1
ENERGY AND PLUMBING	17	20	17	18
PAINTING	8	5	7	7
TOTAL CASH EXPENSES	209	242	257	225
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	4	1
OWNER'S REPAIRS:				
STRUCTURAL	8	10	13	9
LANDSCAPING	1	0	1	1
ENERGY AND PLUMBING	10	11	11	10
PAINTING	18	25	20	20
OTHER	89	94	87	90
TENANT REPAIRS:				
STRUCTURAL	1	1	3	1
LANDSCAPING	2	2	2	2
ENERGY AND PLUMBING	1	1	2	1
PAINTING	8	8	8	8
TOTAL NONCASH EXPENSES	138	152	150	143
TOTAL MAINTENANCE EXPENSES	347	394	407	368

Table 5

ST. JOSEPH COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	81	45	21	63
ELECTRICITY	53	33	30	44
FUEL OIL	34	19	15	27
OTHER FUELS	0	1	0	0
TENANT EXPENSES:				
GAS	109	156	140	125
ELECTRICITY	89	125	191	114
FUEL OIL	53	66	33	53
OTHER FUELS	0	0	0	0
TOTAL ENERGY EXPENSES	419	445	430	427
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	21	12	8	17
SEWER	15	8	7	12
RUBBISH REMOVAL	11	6	11	10
TENANT EXPENSES:				
WATER	23	30	28	25
SEWER	8	13	13	10
RUBBISH REMOVAL	14	18	21	16
TOTAL OTHER EXPENSES	92	86	88	90
TOTAL UTILITY EXPENSES	511	530	518	517

Table 6

ST. JOSEPH COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	1	5	3	2
MANAGEMENT FIRMS	1	3	24	6
LEGAL SERVICES	5	1	2	4
ACCOUNTING SERVICES	3	3	5	3
RENTAL AND RENT COLLECTION AGENTS	0	2	2	1
OFFICE AND OTHER BUSINESS EXPENSES	7	4	9	7
TOTAL CASH EXPENSES	17	19	46	23
NONCASH EXPENSES				
OWNER'S LABOR	109	151	140	124
RENT WAIVERS TO MANAGEMENT EMPLOYEES	1	0	0	0
TOTAL NONCASH EXPENSES	110	151	140	124
TOTAL MANAGEMENT EXPENSES	127	170	186	147

Table 7

ST. JOSEPH COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	5	5	3	4
JANITORIAL SUPPLIES	11	13	9	11
CLEANING CONTRACTS AND OCCASIONAL WORK	0	3	1	1
MISCELLANEOUS EXPENSES	3	2	5	3
TOTAL CASH EXPENSES	20	22	18	20
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	55	73	69	61
TOTAL NONCASH EXPENSES	55	73	69	61
TOTAL FOR OTHER OPERATING EXPENSES	75	95	87	81

Table 8

ST. JOSEPH COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	917	1,012	1,342	1,011
FOR SERVICES	0	1	2	1
CAPITAL:				
NEW MORTGAGE DEBT	213	51	396	208
TOTAL INCOMING CASH	1,130	1,065	1,740	1,219
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	214	123	92	173
MANAGEMENT	17	19	46	23
TAXES	115	165	232	146
INSURANCE PREMIUMS	56	82	66	63
MORTGAGE INTEREST	93	112	368	143
CAPITAL MAINTENANCE	174	210	224	190
OTHER OPERATING EXPENSES	20	22	18	20
CAPITAL:				
CAPITAL ADDITIONS	89	37	28	67
MORTGAGE AMORTIZATION	123	182	192	148
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	900	951	1,264	973
NET CASH FLOW	230	113	476	245

Table 9

ST. JOSEPH COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	516	253	135	904
NUMBER OF PROPERTIES IN POPULATION	4,767	2,430	1,673	8,870
UNITS PER PROPERTY	1.8	1.6	3.9	2.1
AVERAGE AGE OF BUILDINGS (years)	75	48	23	58
AVERAGE LOT SIZE (acres)	0.38	0.27	0.43	0.36
FLOORSPACE PER UNIT (square feet)	1,103	881	818	988
ROOMS PER UNIT	4.87	4.71	4.35	4.72
LAND VALUE PER UNIT	3,089	3,451	4,490	3,384
BUILDING VALUE PER UNIT	4,706	6,557	9,518	5,962
MORTGAGE BALANCE PER UNIT	1,213	1,714	3,855	1,774

Table 1

ST. JOSEPH COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,954	1,812	1,473	1,767
LESS: GROSS COST	1,665	1,496	1,246	1,464
CURRENT INCOME	289	316	227	303
PROPERTY VALUE	15,895	9,421	7,762	9,346
CURRENT RETURN	1.8	3.4	2.9	3.2
CURRENT INCOME	289	316	227	303
PLUS: APPRECIATION	2,397	276	1,769	512
LESS: CAPITAL ADDITIONS				
CASH	8	69	94	71
NONCASH	1	20	25	20
TOTAL INCOME	2,677	503	1,877	724
PROPERTY VALUE	15,895	9,421	7,762	9,346
TOTAL RETURN	16.8	5.3	24.2	7.7
TOTAL INCOME	2,677	503	1,877	724
LESS: NOMINAL APPRECIATION	1,785	1,058	871	1,049
REAL INCOME	892	-555	1,006	-325
PROPERTY VALUE	15,895	9,421	7,762	9,346
REAL RETURN	5.6	-5.9	13.0	-3.5

Table 2

ST. JOSEPH COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,069	1,088	549	1,011
FOR SERVICES	2	1	1	1
DIRECT TENANT PAYMENTS				
ENERGY	289	327	86	292
OTHER UTILITY EXPENSES	57	58	15	52
REPAIRS	84	59	16	53
APPLIANCES	46	46	24	42
WAIVED RENT				
RESIDENTIAL	232	58	622	143
RENT LOSS				
VACANCY	113	101	115	103
BAD DEBTS	14	42	21	38
UNPAID TENANT UTILITIES	48	34	24	33
GROSS RENT	1,954	1,812	1,473	1,767

Table 3

ST. JOSEPH COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	227	232	180	225
NONCASH	147	138	173	143
TAXES AND INSURANCE				
PROPERTY TAXES	237	146	110	143
SPECIAL ASSESSMENTS	0	3	1	3
INSURANCE PREMIUMS	68	65	52	63
SELF INSURANCE	0	1	0	1
UTILITY EXPENSES				
ENERGY	446	440	349	427
OTHER	113	92	75	90
MANAGEMENT EXPENSES				
CASH	51	23	14	23
NONCASH	135	130	89	124
OTHER OPERATING EXPENSES				
CASH	48	19	18	20
NONCASH	67	63	49	61
RENT LOSS				
VACANCY	113	101	115	103
BAD DEBTS	14	42	21	38
GROSS COST	1,665	1,496	1,246	1,464

Table 4

ST. JOSEPH COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	73	19	3	18
SERVICE AND REPAIR CONTRACTS	16	2	3	2
OWNER'S REPAIRS:				
STRUCTURAL	19	62	60	61
LANDSCAPING	3	1	2	2
ENERGY AND PLUMBING	53	73	71	72
PAINTING	28	36	31	35
TENANT REPAIRS:				
STRUCTURAL	7	9	4	9
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	17	20	4	18
PAINTING	11	8	2	7
TOTAL CASH EXPENSES	227	232	180	225
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	1	1	1
OWNER'S REPAIRS:				
STRUCTURAL	3	10	7	9
LANDSCAPING	1	0	3	1
ENERGY AND PLUMBING	8	10	10	10
PAINTING	16	20	17	20
OTHER	77	84	129	90
TENANT REPAIRS:				
STRUCTURAL	19	1	1	1
LANDSCAPING	0	3	0	2
ENERGY AND PLUMBING	2	1	0	1
PAINTING	22	8	5	8
TOTAL NONCASH EXPENSES	147	138	173	143
TOTAL MAINTENANCE EXPENSES	374	370	354	368

Table 5

ST. JOSEPH COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	26	54	122	63
ELECTRICITY	54	36	92	44
FUEL OIL	78	23	45	27
OTHER FUELS	0	0	3	0
TENANT EXPENSES:				
GAS	184	139	33	125
ELECTRICITY	101	127	46	114
FUEL OIL	4	62	6	53
OTHER FUELS	0	0	1	0
TOTAL ENERGY EXPENSES	446	440	349	427
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	28	15	26	17
SEWER	16	11	19	12
RUBBISH REMOVAL	11	9	15	10
TENANT EXPENSES:				
WATER	24	29	7	25
SEWER	10	11	4	10
RUBBISH REMOVAL	23	18	4	16
TOTAL OTHER EXPENSES	113	92	75	90
TOTAL UTILITY EXPENSES	559	532	424	517

Table 6

ST. JOSEPH COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	3	3	1	2
MANAGEMENT FIRMS	32	6	0	6
LEGAL SERVICES	0	4	5	4
ACCOUNTING SERVICES	0	4	1	3
RENTAL AND RENT COLLECTION AGENTS	0	1	3	1
OFFICE AND OTHER BUSINESS EXPENSES	15	7	4	7
TOTAL CASH EXPENSES	51	23	14	23
NONCASH EXPENSES				
OWNER'S LABOR	135	129	89	124
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	1	0	0
TOTAL NONCASH EXPENSES	135	130	89	124
TOTAL MANAGEMENT EXPENSES	186	153	103	147

Table 7

ST. JOSEPH COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	0	0
EXTERMINATING SERVICES	1	5	3	4
JANITORIAL SUPPLIES	40	10	13	11
CLEANING CONTRACTS AND OCCASIONAL WORK	0	1	0	1
MISCELLANEOUS EXPENSES	7	3	2	3
TOTAL CASH EXPENSES	48	19	18	20
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	67	63	49	61
TOTAL NONCASH EXPENSES	67	63	49	61
TOTAL FOR OTHER OPERATING EXPENSES	115	82	67	81

Table 8

ST. JOSEPH COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,069	1,088	549	1,011
FOR SERVICES	2	1	1	1
CAPITAL:				
NEW MORTGAGE DEBT	103	218	167	208
TOTAL INCOMING CASH	1,174	1,306	717	1,219
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	213	146	322	173
MANAGEMENT	51	23	14	23
TAXES	237	150	111	146
INSURANCE PREMIUMS	68	65	52	63
MORTGAGE INTEREST	96	147	133	143
CAPITAL MAINTENANCE	192	193	171	190
OTHER OPERATING EXPENSES	48	19	18	20
CAPITAL:				
CAPITAL ADDITIONS	3	64	93	67
MORTGAGE AMORTIZATION	214	147	140	148
REAL ESTATE BROKER COMMISIONS	0	0	0	0
TOTAL OUTGOING CASH	1,120	955	1,055	973
NET CASH FLOW	54	351	-336	245

Table 9

ST. JOSEPH COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	17	741	146	904
NUMBER OF PROPERTIES IN POPULATION	236	7,709	925	8,870
UNITS PER PROPERTY	9.8	1.8	2.7	2.1
AVERAGE AGE OF BUILDINGS (years)	54	57	64	58
AVERAGE LOT SIZE (acres)	0.91	0.36	0.26	0.36
FLOORSPACE PER UNIT (square feet)	1,237	987	937	988
ROOMS PER UNIT	4.27	4.79	4.25	4.72
LAND VALUE PER UNIT	5,236	3,489	2,251	3,384
BUILDING VALUE PER UNIT	10,659	5,932	5,511	5,962
MORTGAGE BALANCE PER UNIT	1,489	2,447	1,308	2,240

Table 1

ST. JOSEPH COUNTY, 1974
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,030	2,132	1,421	1,650	1,767
LESS: GROSS COST	1,855	1,753	1,248	1,217	1,464
CURRENT INCOME	175	379	173	433	303
PROPERTY VALUE	9,826	13,167	6,367	8,784	9,346
CURRENT RETURN	1.8	2.9	2.7	4.9	3.2
CURRENT INCOME	175	379	173	433	303
PLUS: APPRECIATION	598	725	131	451	512
LESS: CAPITAL ADDITIONS					
CASH	97	58	70	67	71
NONCASH	27	21	19	18	20
TOTAL INCOME	649	1,025	215	799	724
PROPERTY VALUE	9,826	13,167	6,367	8,784	9,346
TOTAL RETURN	6.6	7.8	3.4	9.1	7.7
TOTAL INCOME	649	1,025	215	799	724
LESS: NOMINAL APPRECIATION	1,103	1,478	715	986	1,049
REAL INCOME	-454	-453	-500	-187	-325
PROPERTY VALUE	9,826	13,167	6,367	8,784	9,346
REAL RETURN	-4.6	-3.4	-7.9	-2.1	-3.5

Table 2

ST. JOSEPH COUNTY, 1974
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	902	1,132	852	1,121	1,011
FOR SERVICES	0	0	1	2	1
DIRECT TENANT PAYMENTS					
ENERGY	534	509	145	121	292
OTHER UTILITY EXPENSES	130	81	24	10	52
REPAIRS	78	94	17	41	53
APPLIANCES	55	65	27	30	42
WAIVED RENT					
RESIDENTIAL	119	107	146	181	143
RENT LOSS					
VACANCY	75	72	139	110	103
BAD DEBTS	73	31	42	20	38
UNPAID TENANT UTILITIES	64	39	28	15	33
GROSS RENT	2,030	2,132	1,421	1,650	1,767

Table 3

ST. JOSEPH COUNTY, 1974
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	251	274	185	207	225
NONCASH	146	162	123	146	143
TAXES AND INSURANCE					
PROPERTY TAXES	159	197	108	124	143
SPECIAL ASSESSMENTS	1	11	0	0	3
INSURANCE PREMIUMS	105	72	48	48	63
SELF INSURANCE	1	3	0	0	1
UTILITY EXPENSES					
ENERGY	589	527	353	325	427
OTHER	152	86	87	62	90
MANAGEMENT EXPENSES					
CASH	17	17	23	29	23
NONCASH	177	191	78	85	124
OTHER OPERATING EXPENSES					
CASH	25	18	21	18	20
NONCASH	85	91	41	43	61
RENT LOSS					
VACANCY	75	72	139	110	103
BAD DEBTS	73	31	42	20	38
GROSS COST	1,855	1,753	1,248	1,217	1,464

Table 4

ST. JOSEPH COUNTY, 1974
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	8	1	24	34	18
SERVICE AND REPAIR CONTRACTS	3	1	3	2	2
OWNER'S REPAIRS:					
STRUCTURAL	65	66	50	63	61
LANDSCAPING	1	1	3	1	2
ENERGY AND PLUMBING	76	97	69	54	72
PAINTING	46	46	25	30	35
TENANT REPAIRS:					
STRUCTURAL	11	13	5	7	9
LANDSCAPING	1	1	0	0	1
ENERGY AND PLUMBING	32	36	5	8	18
PAINTING	8	11	2	9	7
TOTAL CASH EXPENSES	251	274	185	207	225
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	1	2	1
OWNER'S REPAIRS:					
STRUCTURAL	10	11	8	9	9
LANDSCAPING	0	0	1	1	1
ENERGY AND PLUMBING	11	14	10	8	10
PAINTING	26	26	14	17	20
OTHER	81	89	86	99	90
TENANT REPAIRS:					
STRUCTURAL	2	0	1	2	1
LANDSCAPING	3	7	0	1	2
ENERGY AND PLUMBING	2	2	0	0	1
PAINTING	11	14	2	7	8
TOTAL NONCASH EXPENSES	146	162	123	146	143
TOTAL MAINTENANCE EXPENSES	397	436	308	353	368

Table 5

ST. JOSEPH COUNTY, 1974
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	26	8	99	93	63
ELECTRICITY	17	8	69	66	44
FUEL OIL	12	2	40	44	27
OTHER FUELS	0	0	1	0	0
TENANT EXPENSES:					
GAS	264	223	50	39	125
ELECTRICITY	176	183	64	72	114
FUEL OIL	93	103	31	9	53
OTHER FUELS	0	0	0	1	0
TOTAL ENERGY EXPENSES	589	527	353	325	427
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	8	2	28	23	17
SEWER	6	1	19	18	12
RUBBISH REMOVAL	8	2	15	11	10
TENANT EXPENSES:					
WATER	72	37	11	4	25
SEWER	22	18	5	2	10
RUBBISH REMOVAL	36	27	8	4	16
TOTAL OTHER EXPENSES	152	86	87	62	90
TOTAL UTILITY EXPENSES	741	613	440	387	517

Table 6

ST. JOSEPH COUNTY, 1974
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	1	1	5	2	2
MANAGEMENT FIRMS	5	2	3	11	6
LEGAL SERVICES	3	3	6	3	4
ACCOUNTING SERVICES	2	4	2	4	3
RENTAL AND RENT COLLECTION AGENTS	0	2	0	2	1
OFFICE AND OTHER BUSINESS EXPENSES	6	4	8	8	7
TOTAL CASH EXPENSES	17	17	23	29	23
NONCASH EXPENSES					
OWNER'S LABOR	177	191	77	84	124
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	1	1	0
TOTAL NONCASH EXPENSES	177	191	78	85	124
TOTAL MANAGEMENT EXPENSES	194	208	101	114	147

Table 7

ST. JOSEPH COUNTY, 1974
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	0	0	0
EXTERMINATING SERVICES	10	3	5	3	4
JANITORIAL SUPPLIES	13	10	12	10	11
CLEANING CONTRACTS AND OCCASIONAL WORK	1	1	2	1	1
MISCELLANEOUS EXPENSES	2	4	3	4	3
TOTAL CASH EXPENSES	25	18	21	18	20
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0	0
OWNER'S LABOR	85	91	41	43	61
TOTAL NONCASH EXPENSES	85	91	41	43	61
TOTAL FOR OTHER OPERATING EXPENSES	110	109	62	61	81

Table 8

ST. JOSEPH COUNTY, 1974
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	902	1,132	852	1,121	1,011
FOR SERVICES	0	0	1	2	1
CAPITAL:					
NEW MORTGAGE DEBT	104	131	213	322	208
TOTAL INCOMING CASH	1,006	1,263	1,066	1,445	1,219
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	77	24	271	255	173
MANAGEMENT	17	17	23	29	23
TAXES	160	208	108	125	146
INSURANCE PREMIUMS	105	72	48	48	63
MORTGAGE INTEREST	84	137	97	227	143
CAPITAL MAINTENANCE	199	212	173	184	190
OTHER OPERATING EXPENSES	25	18	21	18	20
CAPITAL:					
CAPITAL ADDITIONS	92	55	69	61	67
MORTGAGE AMORTIZATION	145	163	117	166	148
REAL ESTATE BROKER COMMISIONS	0	0	0	0	0
TOTAL OUTGOING CASH	903	905	928	1,112	973
NET CASH FLOW	103	358	138	333	245

Table 9

ST. JOSEPH COUNTY, 1974
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	203	275	197	229	904
NUMBER OF PROPERTIES IN POPULATION	2,441	3,457	1,468	1,504	8,870
UNITS PER PROPERTY	1.0	1.0	3.1	5.6	2.1
AVERAGE AGE OF BUILDINGS (years)	60	47	72	65	58
AVERAGE LOT SIZE (acres)	0.13	0.57	0.16	0.43	0.36
FLOORSPACE PER UNIT (square feet)	1,172	970	883	835	988
ROOMS PER UNIT	5.25	4.95	3.98	4.06	4.72
LAND VALUE PER UNIT	3,603	4,895	2,227	2,914	3,384
BUILDING VALUE PER UNIT	6,223	8,272	4,140	5,870	5,962
MORTGAGE BALANCE PER UNIT	1,489	2,447	1,308	2,240	1,174

ACCOUNTS FOR ST. JOSEPH COUNTY, 1975

Table 1

ST. JOSEPH COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,213	1,521	1,872	1,859
LESS: GROSS COST	1,754	1,384	1,415	1,550
CURRENT INCOME	459	137	457	309
PROPERTY VALUE	11,746	7,472	7,211	9,330
CURRENT RETURN	3.9	1.8	6.3	3.3
CURRENT INCOME	459	137	457	309
PLUS: APPRECIATION	497	78	3,874	804
LESS: CAPITAL ADDITIONS				
CASH	68	40	34	52
NONCASH	15	17	3	15
TOTAL INCOME	873	158	4,294	1,046
PROPERTY VALUE	11,746	7,472	7,211	9,330
TOTAL RETURN	7.4	2.1	59.5	11.2
TOTAL INCOME	873	158	4,294	1,046
LESS: NOMINAL APPRECIATION	801	488	597	635
REAL INCOME	72	-330	3,697	411
PROPERTY VALUE	11,746	7,472	7,211	9,330
REAL RETURN	0.6	-4.4	51.3	4.4

Table 2

ST. JOSEPH COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,153	977	1,265	1,081
FOR SERVICES	0	0	0	0
DIRECT TENANT PAYMENTS				
ENERGY	560	158	153	335
OTHER UTILITY EXPENSES	111	23	8	60
REPAIRS	84	21	16	48
APPLIANCES	71	24	13	44
WAIVED RENT				
RESIDENTIAL	78	162	75	117
RENT LOSS				
VACANCY	56	107	284	101
BAD DEBTS	64	20	14	39
UNPAID TENANT UTILITIES	37	29	45	34
GROSS RENT	2,213	1,521	1,872	1,859

Table 3

ST. JOSEPH COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	263	157	177	206
NONCASH	242	210	180	221
TAXES AND INSURANCE				
PROPERTY TAXES	156	90	128	123
SPECIAL ASSESSMENTS	0	1	0	0
INSURANCE PREMIUMS	64	53	57	58
SELF INSURANCE	3	1	2	2
UTILITY EXPENSES				
ENERGY	598	421	309	489
OTHER	121	68	76	92
MANAGEMENT EXPENSES				
CASH	14	16	24	15
NONCASH	129	162	118	144
OTHER OPERATING EXPENSES				
CASH	9	18	27	15
NONCASH	33	60	19	44
RENT LOSS				
VACANCY	56	107	284	101
BAD DEBTS	64	20	14	39
GROSS COST	1,754	1,384	1,415	1,550

Table 4

ST. JOSEPH COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	1	1	6	2
SERVICE AND REPAIR CONTRACTS	1	3	0	2
OWNER'S REPAIRS:				
STRUCTURAL	104	52	72	77
LANDSCAPING	3	2	1	2
ENERGY AND PLUMBING	71	60	57	65
PAINTING	29	26	32	28
TENANT REPAIRS:				
STRUCTURAL	17	6	2	11
LANDSCAPING	1	0	0	1
ENERGY AND PLUMBING	28	6	4	16
PAINTING	8	1	3	4
TOTAL CASH EXPENSES	263	157	177	206
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	27	14	4	19
LANDSCAPING	1	1	0	1
ENERGY AND PLUMBING	12	12	5	11
PAINTING	33	19	17	25
OTHER	148	158	147	153
TENANT REPAIRS:				
STRUCTURAL	5	1	2	3
LANDSCAPING	2	0	1	1
ENERGY AND PLUMBING	2	1	0	1
PAINTING	13	4	4	8
TOTAL NONCASH EXPENSES	242	210	180	221
TOTAL MAINTENANCE EXPENSES	505	367	357	427

Table 5

ST. JOSEPH COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	8	131	86	73
ELECTRICITY	19	82	56	52
FUEL OIL	11	50	15	30
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	281	77	14	161
ELECTRICITY	228	66	117	142
FUEL OIL	52	11	22	30
OTHER FUELS	0	4	0	2
TOTAL ENERGY EXPENSES	598	421	309	489
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	4	19	31	13
SEWER	4	14	21	10
RUBBISH REMOVAL	3	11	17	8
TENANT EXPENSES:				
WATER	48	8	3	25
SEWER	27	5	1	14
RUBBISH REMOVAL	36	11	4	21
TOTAL OTHER EXPENSES	121	68	76	92
TOTAL UTILITY EXPENSES	719	489	386	581

Table 6

ST. JOSEPH COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	2	0	0	1
MANAGEMENT FIRMS	5	0	0	2
LEGAL SERVICES	1	1	2	1
ACCOUNTING SERVICES	3	6	2	4
RENTAL AND RENT COLLECTION AGENTS	0	1	0	0
OFFICE AND OTHER BUSINESS EXPENSES	4	8	20	7
TOTAL CASH EXPENSES	14	16	24	15
NONCASH EXPENSES				
OWNER'S LABOR	129	162	107	142
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	11	1
TOTAL NONCASH EXPENSES	129	162	118	144
TOTAL MANAGEMENT EXPENSES	143	178	143	159

Table 7

ST. JOSEPH COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	1	0	0
EXTERMINATING SERVICES	3	3	5	3
JANITORIAL SUPPLIES	2	2	10	3
CLEANING CONTRACTS AND OCCASIONAL WORK	4	8	3	6
MISCELLANEOUS EXPENSES	0	4	8	3
TOTAL CASH EXPENSES	9	18	27	15
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	33	60	19	44
TOTAL NONCASH EXPENSES	33	60	19	44
TOTAL FOR OTHER OPERATING EXPENSES	42	78	46	59

Table 8

ST. JOSEPH COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,153	977	1,265	1,081
FOR SERVICES	0	0	0	0
CAPITAL:				
NEW MORTGAGE DEBT	40	142	29	86
TOTAL INCOMING CASH	1,192	1,118	1,294	1,167
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	48	308	225	186
MANAGEMENT	14	16	24	15
TAXES	157	91	128	123
INSURANCE PREMIUMS	64	53	57	58
MORTGAGE INTEREST	175	100	274	149
CAPITAL MAINTENANCE	209	144	167	175
OTHER OPERATING EXPENSES	9	18	27	15
CAPITAL:				
CAPITAL ADDITIONS	61	40	34	49
MORTGAGE AMORTIZATION	233	117	248	180
REAL ESTATE BROKER COMMISIONS	0	2	64	7
TOTAL OUTGOING CASH	971	888	1,248	958
NET CASH FLOW	222	230	46	209

Table 9

ST. JOSEPH COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	237	158	17	412
NUMBER OF PROPERTIES IN POPULATION	6,429	2,849	194	9,472
UNITS PER PROPERTY	1.0	2.3	32.2	2.0
AVERAGE AGE OF BUILDINGS (years)	51	68	52	56
AVERAGE LOT SIZE (acres)	0.54	0.27	1.80	0.48
FLOORSPACE PER UNIT (square feet)	1,092	947	671	1,040
ROOMS PER UNIT	5.14	4.24	3.21	4.80
LAND VALUE PER UNIT	4,224	3,398	2,797	3,649
BUILDING VALUE PER UNIT	7,522	4,074	4,414	5,681
MORTGAGE BALANCE PER UNIT	2,427	914	1,450	1,671

Table 1

ST. JOSEPH COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,720	1,903	2,295	1,859
LESS: GROSS COST	1,401	1,758	1,789	1,550
CURRENT INCOME	319	145	506	309
PROPERTY VALUE	7,556	11,933	12,018	9,330
CURRENT RETURN	4.2	1.2	4.2	3.3
CURRENT INCOME	319	145	506	309
PLUS: APPRECIATION	23	1,058	2,547	804
LESS: CAPITAL ADDITIONS				
CASH	59	41	42	52
NONCASH	18	14	4	15
TOTAL INCOME	342	1,148	3,007	1,046
PROPERTY VALUE	7,556	11,933	12,018	9,330
TOTAL RETURN	4.5	9.6	25.0	11.2
TOTAL INCOME	342	1,148	3,007	1,046
LESS: NOMINAL APPRECIATION	522	746	885	635
REAL INCOME	-180	402	2,122	411
PROPERTY VALUE	7,556	11,933	12,018	9,330
REAL RETURN	2.4	3.4	17.7	4.4

Table 2

ST. JOSEPH COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	1,028	1,030	1,345	1,081
FOR SERVICES	0	0	0	0
DIRECT TENANT PAYMENTS				
ENERGY	278	414	425	335
OTHER UTILITY EXPENSES	53	68	75	60
REPAIRS	34	68	72	48
APPLIANCES	33	58	55	44
WAIVED RENT				
RESIDENTIAL	129	117	72	117
RENT LOSS				
VACANCY	90	73	181	101
BAD DEBTS	42	46	20	39
UNPAID TENANT UTILITIES	32	30	50	34
GROSS RENT	1,720	1,903	2,295	1,859

Table 3

ST. JOSEPH COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	161	230	334	206
NONCASH	170	334	245	221
TAXES AND INSURANCE				
PROPERTY TAXES	96	142	192	123
SPECIAL ASSESSMENTS	1	1	0	0
INSURANCE PREMIUMS	51	69	66	58
SELF INSURANCE	1	1	6	2
UTILITY EXPENSES				
ENERGY	473	532	483	489
OTHER	94	84	96	92
MANAGEMENT EXPENSES				
CASH	13	23	13	15
NONCASH	151	145	114	144
OTHER OPERATING EXPENSES				
CASH	17	13	13	15
NONCASH	42	64	27	44
RENT LOSS				
VACANCY	90	73	181	101
BAD DEBTS	42	46	20	39
GROSS COST	1,401	1,758	1,789	1,550

Table 4

ST. JOSEPH COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	1	1	5	2
SERVICE AND REPAIR CONTRACTS	1	4	1	2
OWNER'S REPAIRS:				
STRUCTURAL	50	76	173	77
LANDSCAPING	1	4	2	2
ENERGY AND PLUMBING	58	70	79	65
PAINTING	28	29	25	28
TENANT REPAIRS:				
STRUCTURAL	10	14	8	11
LANDSCAPING	0	0	2	1
ENERGY AND PLUMBING	8	26	30	16
PAINTING	3	6	9	4
TOTAL CASH EXPENSES	161	230	334	206
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	17	28	10	19
LANDSCAPING	1	1	1	1
ENERGY AND PLUMBING	12	10	11	11
PAINTING	21	39	21	25
OTHER	109	243	180	153
TENANT REPAIRS:				
STRUCTURAL	2	2	8	3
LANDSCAPING	1	1	2	1
ENERGY AND PLUMBING	1	1	2	1
PAINTING	6	9	11	8
TOTAL NONCASH EXPENSES	170	334	245	221
TOTAL MAINTENANCE EXPENSES	330	565	580	427

Table 5

ST. JOSEPH COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	94	60	14	73
ELECTRICITY	63	43	23	52
FUEL OIL	38	15	20	30
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	142	186	193	161
ELECTRICITY	110	174	212	142
FUEL OIL	26	47	21	30
OTHER FUELS	0	7	0	2
TOTAL ENERGY EXPENSES	473	532	483	489
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	18	5	9	13
SEWER	14	4	6	10
RUBBISH REMOVAL	9	7	6	8
TENANT EXPENSES:				
WATER	22	28	30	25
SEWER	13	16	17	14
RUBBISH REMOVAL	18	24	29	21
TOTAL OTHER EXPENSES	94	84	96	92
TOTAL UTILITY EXPENSES	567	616	579	581

Table 6

ST. JOSEPH COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	3	1	1
MANAGEMENT FIRMS	1	4	2	2
LEGAL SERVICES	1	2	0	1
ACCOUNTING SERVICES	2	10	2	4
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	8	5	8	7
TOTAL CASH EXPENSES	13	23	13	15
NONCASH EXPENSES				
OWNER'S LABOR	151	145	108	142
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	6	1
TOTAL NONCASH EXPENSES	151	145	114	144
TOTAL MANAGEMENT EXPENSES	164	169	127	159

Table 7

ST. JOSEPH COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	1	0
EXTERMINATING SERVICES	3	4	4	3
JANITORIAL SUPPLIES	3	1	5	3
CLEANING CONTRACTS AND OCCASIONAL WORK	7	4	2	6
MISCELLANEOUS EXPENSES	3	3	1	3
TOTAL CASH EXPENSES	17	13	13	15
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	42	64	27	44
TOTAL NONCASH EXPENSES	42	64	27	44
TOTAL FOR OTHER OPERATING EXPENSES	59	77	40	59

Table 1

ST. JOSEPH COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	2,361	1,887	1,582	1,859
LESS: GROSS COST	1,593	1,540	1,608	1,550
CURRENT INCOME	768	347	-26	309
PROPERTY VALUE	18,921	8,925	10,436	9,330
CURRENT RETURN	4.1	3.9	-0.2	3.3
CURRENT INCOME	768	347	-26	309
PLUS: APPRECIATION	7,883	178	1,566	804
LESS: CAPITAL ADDITIONS				
CASH	12	47	92	52
NONCASH	2	14	25	15
TOTAL INCOME	8,637	464	1,423	1,046
PROPERTY VALUE	18,921	8,925	10,436	9,330
TOTAL RETURN	45.6	5.2	13.6	11.2
TOTAL INCOME	8,637	464	1,423	1,046
LESS: NOMINAL APPRECIATION	1,184	624	619	635
REAL INCOME	7,453	-160	804	411
PROPERTY VALUE	18,921	8,925	10,436	9,330
REAL RETURN	39.4	-1.8	7.7	4.4

Table 2

ST. JOSEPH COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,507	1,118	761	1,081
FOR SERVICES	0	0	0	0
DIRECT TENANT PAYMENTS				
ENERGY	542	361	123	335
OTHER UTILITY EXPENSES	97	66	13	60
REPAIRS	25	53	16	48
APPLIANCES	72	46	15	44
WAIVED RENT				
RESIDENTIAL	0	53	572	117
RENT LOSS				
VACANCY	80	109	53	101
BAD DEBTS	0	45	6	39
UNPAID TENANT UTILITIES	39	36	23	34
GROSS RENT	2,361	1,887	1,582	1,859

Table 3

ST. JOSEPH COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	43	221	130	206
NONCASH	355	197	361	221
TAXES AND INSURANCE				
PROPERTY TAXES	312	120	110	123
SPECIAL ASSESSMENTS	0	1	0	0
INSURANCE PREMIUMS	70	55	75	58
SELF INSURANCE	0	2	1	2
UTILITY EXPENSES				
ENERGY	543	492	458	489
OTHER	118	96	63	92
MANAGEMENT EXPENSES				
CASH	7	14	24	15
NONCASH	39	141	178	144
OTHER OPERATING EXPENSES				
CASH	28	16	8	15
NONCASH	0	31	142	44
RENT LOSS				
VACANCY	80	109	53	101
BAD DEBTS	0	45	6	39
GROSS COST	1,593	1,540	1,608	1,550

Table 4

ST. JOSEPH COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	3	2	2	2
SERVICE AND REPAIR CONTRACTS	0	2	0	2
OWNER'S REPAIRS:				
STRUCTURAL	18	82	49	77
LANDSCAPING	2	2	2	2
ENERGY AND PLUMBING	5	68	50	65
PAINTING	3	30	16	28
TENANT REPAIRS:				
STRUCTURAL	7	12	3	11
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	1	17	8	16
PAINTING	2	5	1	4
TOTAL CASH EXPENSES	43	221	130	206
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	10	20	12	19
LANDSCAPING	0	0	4	1
ENERGY AND PLUMBING	4	12	7	11
PAINTING	10	26	18	25
OTHER	318	124	316	153
TENANT REPAIRS:				
STRUCTURAL	9	3	0	3
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	0	1	0	1
PAINTING	1	8	4	8
TOTAL NONCASH EXPENSES	355	197	361	221
TOTAL MAINTENANCE EXPENSES	398	418	491	427

Table 5

ST. JOSEPH COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	0	57	192	73
ELECTRICITY	0	44	113	52
FUEL OIL	0	30	29	30
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	315	173	56	161
ELECTRICITY	214	152	62	142
FUEL OIL	13	34	5	30
OTHER FUELS	0	2	0	2
TOTAL ENERGY EXPENSES	543	492	458	489
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	10	12	21	13
SEWER	6	10	12	10
RUBBISH REMOVAL	4	7	17	8
TENANT EXPENSES:				
WATER	38	28	4	25
SEWER	20	16	2	14
RUBBISH REMOVAL	39	23	6	21
TOTAL OTHER EXPENSES	118	96	63	92
TOTAL UTILITY EXPENSES	660	588	520	581

Table 6

ST. JOSEPH COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	6	1	0	1
MANAGEMENT FIRMS	0	2	0	2
LEGAL SERVICES	0	1	2	1
ACCOUNTING SERVICES	1	2	17	4
RENTAL AND RENT COLLECTION AGENTS	0	0	2	0
OFFICE AND OTHER BUSINESS EXPENSES	0	8	3	7
TOTAL CASH EXPENSES	7	14	24	15
NONCASH EXPENSES				
OWNER'S LABOR	39	140	178	142
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	1	0	1
TOTAL NONCASH EXPENSES	39	141	178	144
TOTAL MANAGEMENT EXPENSES	46	155	202	159

Table 7

ST. JOSEPH COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	8	0	1	0
EXTERMINATING SERVICES	15	3	2	3
JANITORIAL SUPPLIES	0	3	3	3
CLEANING CONTRACTS AND OCCASIONAL WORK	4	6	2	6
MISCELLANEOUS EXPENSES	0	3	1	3
TOTAL CASH EXPENSES	28	16	8	15
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	0	31	142	44
TOTAL NONCASH EXPENSES	0	31	142	44
TOTAL FOR OTHER OPERATING EXPENSES	28	47	150	59

Table 8

ST. JOSEPH COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,507	1,118	761	1,081
FOR SERVICES	0	0	0	0
CAPITAL:				
NEW MORTGAGE DEBT	0	42	397	86
TOTAL INCOMING CASH	1,507	1,160	1,158	1,167
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	21	160	384	186
MANAGEMENT	7	14	24	15
TAXES	312	121	110	123
INSURANCE PREMIUMS	70	55	75	58
MORTGAGE INTEREST	832	133	143	149
CAPITAL MAINTENANCE	31	187	118	175
OTHER OPERATING EXPENSES	28	16	8	15
CAPITAL:				
CAPITAL ADDITIONS	12	43	92	49
MORTGAGE AMORTIZATION	1,490	157	118	180
REAL ESTATE BROKER COMMISIONS	0	8	0	7
TOTAL OUTGOING CASH	2,801	895	1,072	958
NET CASH FLOW	-1,293	265	86	209

Table 9

ST. JOSEPH COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	9	352	51	412
NUMBER OF PROPERTIES IN POPULATION	316	8,036	1,120	9,472
UNITS PER PROPERTY	5.1	1.8	2.3	2.0
AVERAGE AGE OF BUILDINGS (years)	51	56	56	56
AVERAGE LOT SIZE (acres)	1.68	0.41	0.47	0.48
FLOORSPACE PER UNIT (square feet)	1,343	1,035	943	1,040
ROOMS PER UNIT	4.84	4.83	4.44	4.80
LAND VALUE PER UNIT	7,979	3,524	3,442	3,649
BUILDING VALUE PER UNIT	10,942	5,401	6,994	5,681
MORTGAGE BALANCE PER UNIT	9,717	1,439	1,926	1,671

Table 1

ST. JOSEPH COUNTY, 1975
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,116	2,288	1,637	1,531	1,859
LESS: GROSS COST	1,779	1,734	1,357	1,416	1,550
CURRENT INCOME	337	554	280	115	309
PROPERTY VALUE	9,929	13,151	5,921	8,709	9,330
CURRENT RETURN	3.4	4.2	4.7	1.3	3.3
CURRENT INCOME	337	554	280	115	309
PLUS: APPRECIATION	889	1,144	573	837	865
LESS: CAPITAL ADDITIONS					
CASH	94	48	30	47	52
NONCASH	12	18	12	16	15
TOTAL INCOME	577	1,174	143	1,709	1,046
PROPERTY VALUE	9,929	13,151	5,921	8,709	9,330
TOTAL RETURN	5.8	8.9	2.4	19.6	11.2
TOTAL INCOME	577	1,174	143	1,709	1,046
LESS: NOMINAL APPRECIATION	672	895	418	595	635
REAL INCOME	-95	279	-275	1,114	411
PROPERTY VALUE	9,929	13,151	5,921	8,709	9,330
REAL RETURN	-1.0	2.1	-4.6	12.8	4.4

Table 2

ST. JOSEPH COUNTY, 1975
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	962	1,300	972	1,070	1,081
FOR SERVICES	0	0	0	0	0
DIRECT TENANT PAYMENTS					
ENERGY	601	529	194	126	335
OTHER UTILITY EXPENSES	132	94	30	12	60
REPAIRS	80	86	15	25	48
APPLIANCES	67	72	23	20	44
WAIVED RENT					
RESIDENTIAL	75	81	145	150	117
RENT LOSS					
VACANCY	49	61	185	95	101
BAD DEBTS	108	31	17	21	39
UNPAID TENANT UTILITIES	42	34	57	11	34
GROSS RENT	2,116	2,288	1,637	1,531	1,859

Table 3

ST. JOSEPH COUNTY, 1975
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	230	290	139	179	206
NONCASH	205	270	138	262	221
TAXES AND INSURANCE					
PROPERTY TAXES	142	168	93	100	123
SPECIAL ASSESSMENTS	0	1	0	1	0
INSURANCE PREMIUMS	60	66	48	58	58
SELF INSURANCE	2	5	0	1	2
UTILITY EXPENSES					
ENERGY	631	573	417	391	489
OTHER	146	101	90	51	92
MANAGEMENT EXPENSES					
CASH	15	12	12	21	15
NONCASH	135	125	156	153	144
OTHER OPERATING EXPENSES					
CASH	10	9	22	18	15
NONCASH	47	22	39	65	44
RENT LOSS					
VACANCY	49	61	185	95	101
BAD DEBTS	108	31	17	21	39
GROSS COST	1,779	1,734	1,357	1,416	1,550

Table 4

ST. JOSEPH COUNTY, 1975
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	1	1	2	2	2
SERVICE AND REPAIR CONTRACTS	0	2	0	4	2
OWNER'S REPAIRS:					
STRUCTURAL	83	120	49	61	77
LANDSCAPING	4	3	2	1	2
ENERGY AND PLUMBING	66	75	47	70	65
PAINTING	27	31	32	23	28
TENANT REPAIRS:					
STRUCTURAL	27	10	2	8	11
LANDSCAPING	1	2	0	0	1
ENERGY AND PLUMBING	14	38	3	9	16
PAINTING	6	9	2	2	4
TOTAL CASH EXPENSES	230	290	139	179	206
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0	0
OWNER'S REPAIRS:					
STRUCTURAL	25	29	10	14	19
LANDSCAPING	0	1	1	1	1
ENERGY AND PLUMBING	7	16	16	7	11
PAINTING	30	35	19	19	25
OTHER	123	167	87	216	153
TENANT REPAIRS:					
STRUCTURAL	3	6	1	1	3
LANDSCAPING	1	3	0	0	1
ENERGY AND PLUMBING	1	2	0	1	1
PAINTING	14	12	4	4	8
TOTAL NONCASH EXPENSES	205	270	138	262	221
TOTAL MAINTENANCE EXPENSES	435	560	277	441	427

Table 5

ST. JOSEPH COUNTY, 1975
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	5	11	105	139	73
ELECTRICITY	12	23	72	82	52
FUEL OIL	13	10	45	43	30
OTHER FUELS	0	0	0	0	0
TENANT EXPENSES:					
GAS	314	255	87	50	161
ELECTRICITY	229	227	87	63	142
FUEL OIL	58	47	13	13	30
OTHER FUELS	0	0	6	0	2
TOTAL ENERGY EXPENSES	631	573	417	391	489
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	4	3	28	15	13
SEWER	5	3	19	12	10
RUBBISH REMOVAL	5	1	14	11	8
TENANT EXPENSES:					
WATER	60	39	10	4	25
SEWER	31	23	7	2	14
RUBBISH REMOVAL	41	32	13	7	21
TOTAL OTHER EXPENSES	146	101	90	51	92
TOTAL UTILITY EXPENSES	777	674	507	442	581

Table 6

ST. JOSEPH COUNTY, 1975
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	3	0	0	0	1
MANAGEMENT FIRMS	4	5	0	0	2
LEGAL SERVICES	1	1	0	2	1
ACCOUNTING SERVICES	4	1	2	7	4
RENTAL AND RENT COLLECTION AGENTS	0	0	1	0	0
OFFICE AND OTHER BUSINESS EXPENSES	3	4	9	11	7
TOTAL CASH EXPENSES	15	12	12	21	15
NONCASH EXPENSES					
OWNER'S LABOR	135	125	152	153	142
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	4	0	1
TOTAL NONCASH EXPENSES	135	125	156	153	144
TOTAL MANAGEMENT EXPENSES	150	137	168	175	159

Table 7

ST. JOSEPH COUNTY, 1975
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	0	1	0
EXTERMINATING SERVICES	1	5	4	3	3
JANITORIAL SUPPLIES	1	2	5	3	3
CLEANING CONTRACTS AND OCCASIONAL WORK	6	2	9	6	6
MISCELLANEOUS EXPENSES	1	0	5	5	3
TOTAL CASH EXPENSES	10	9	22	18	15
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0	0
OWNER'S LABOR	47	22	39	65	44
TOTAL NONCASH EXPENSES	47	22	39	65	44
TOTAL FOR OTHER OPERATING EXPENSES	57	31	61	83	59

Table 8

ST. JOSEPH COUNTY, 1975
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	962	1,300	972	1,070	1,081
FOR SERVICES	0	0	0	0	0
CAPITAL:					
NEW MORTGAGE DEBT	59	25	0	227	86
TOTAL INCOMING CASH	1,021	1,325	972	1,297	1,167
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	44	51	283	303	186
MANAGEMENT	15	12	12	21	15
TAXES	142	169	93	101	123
INSURANCE PREMIUMS	60	66	48	58	58
MORTGAGE INTEREST	100	233	148	114	149
CAPITAL MAINTENANCE	182	231	132	161	175
OTHER OPERATING EXPENSES	10	9	22	18	15
CAPITAL:					
CAPITAL ADDITIONS	82	46	29	47	49
MORTGAGE AMORTIZATION	215	247	111	163	180
REAL ESTATE BROKER COMMISIONS	0	0	2	22	7
TOTAL OUTGOING CASH	851	1,064	880	1,007	958
NET CASH FLOW	170	261	92	291	209

Table 9

ST. JOSEPH COUNTY, 1975
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	111	126	75	100	412
NUMBER OF PROPERTIES IN POPULATION	2,530	3,899	1,434	1,609	9,472
UNITS PER PROPERTY	1.0	1.0	3.2	5.6	2.0
AVERAGE AGE OF BUILDINGS (years)	60	45	71	63	56
AVERAGE LOT SIZE (acres)	0.13	0.81	0.17	0.53	0.48
FLOORSPACE PER UNIT (square feet)	1,167	1,043	921	937	1,040
ROOMS PER UNIT	5.25	5.06	4.12	4.21	4.80
LAND VALUE PER UNIT	3,518	4,761	2,045	4,239	3,649
BUILDING VALUE PER UNIT	6,411	8,390	3,876	4,470	5.681
MORTGAGE BALANCE PER UNIT	1,351	3,138	976	989	1,671

ACCOUNTS FOR ST. JOSEPH COUNTY, 1976

Table 1

ST. JOSEPH COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,398	1,706	1,576	2,003
LESS: GROSS COST	1,960	1,364	1,162	1,609
CURRENT INCOME	438	342	414	394
PROPERTY VALUE	12,807	7,029	18,096	10,964
CURRENT RETURN	3.4	4.9	2.3	3.6
CURRENT INCOME	438	342	414	394
PLUS: APPRECIATION	1,178	446	2,539	1,040
LESS: CAPITAL ADDITIONS				
CASH	68	25	31	45
NONCASH	16	22	30	20
TOTAL INCOME	1,532	714	2,892	1,369
PROPERTY VALUE	12,807	7,029	18,096	10,964
TOTAL RETURN	12.0	10.5	16.0	12.5
TOTAL INCOME	1,532	741	2,892	1,369
LESS: NOMINAL APPRECIATION	616	364	635	509
REAL INCOME	916	377	2,257	860
PROPERTY VALUE	12,807	7,029	18,096	10,964
REAL RETURN	7.2	5.4	12.5	7.9

Table 2

ST. JOSEPH COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,124	988	1,130	1,066
FOR SERVICES	0	0	1	0
DIRECT TENANT PAYMENTS				
ENERGY	673	205	250	422
OTHER UTILITY EXPENSES	118	24	9	65
REPAIRS	54	14	25	34
APPLIANCES	65	22	32	42
WAIVED RENT				
RESIDENTIAL	129	277	36	181
RENT LOSS				
VACANCY	81	101	81	89
BAD DEBTS	69	35	8	47
UNPAID TENANT UTILITIES	85	39	4	66
GROSS RENT	2,398	1,706	1,576	2,003

Table 3

ST. JOSEPH COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	279	143	176	208
NONCASH	221	149	69	172
TAXES AND INSURANCE				
PROPERTY TAXES	177	104	79	134
SPECIAL ASSESSMENTS	0	1	0	1
INSURANCE PREMIUMS	77	56	86	69
SELF INSURANCE	1	1	0	1
UTILITY EXPENSES				
ENERGY	731	463	402	577
OTHER	126	63	34	88
MANAGEMENT EXPENSES				
CASH	15	8	16	12
NONCASH	146	162	103	148
OTHER OPERATING EXPENSES				
CASH	12	19	70	22
NONCASH	25	59	40	41
RENT LOSS				
VACANCY	81	101	81	89
BAD DEBTS	69	35	8	47
GROSS COST	1,960	1,364	1,162	1,609

Table 4

ST. JOSEPH COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	1	2	10	3
SERVICE AND REPAIR CONTRACTS	1	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	86	53	47	67
LANDSCAPING	2	2	0	2
ENERGY AND PLUMBING	130	50	77	90
PAINTING	32	28	25	29
TENANT REPAIRS:				
STRUCTURAL	7	1	0	3
LANDSCAPING	1	0	0	0
ENERGY AND PLUMBING	14	5	13	10
PAINTING	5	2	3	3
TOTAL CASH EXPENSES	279	143	176	208
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	1	0
OWNER'S REPAIRS:				
STRUCTURAL	47	19	5	30
LANDSCAPING	5	1	0	3
ENERGY AND PLUMBING	16	10	11	13
PAINTING	34	25	18	28
OTHER	92	88	26	83
TENANT REPAIRS:				
STRUCTURAL	7	0	0	3
LANDSCAPING	2	1	0	1
ENERGY AND PLUMBING	2	0	0	1
PAINTING	15	5	7	10
TOTAL NONCASH EXPENSES	221	149	69	172
TOTAL MAINTENANCE EXPENSES	500	292	244	380

Table 5

ST. JOSEPH COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	19	135	95	78
ELECTRICITY	22	74	45	47
FUEL OIL	17	49	11	30
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	368	95	16	209
ELECTRICITY	234	93	193	169
FUEL OIL	71	18	35	44
OTHER FUELS	0	0	7	1
TOTAL ENERGY EXPENSES	731	463	402	577
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	2	17	3	9
SEWER	2	12	3	7
RUBBISH REMOVAL	4	10	18	8
TENANT EXPENSES:				
WATER	53	9	4	28
SEWER	28	5	3	15
RUBBISH REMOVAL	37	10	3	21
TOTAL OTHER EXPENSES	126	63	34	88
TOTAL UTILITY EXPENSES	857	526	436	665

Table 6

ST. JOSEPH COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	0	0	0
MANAGEMENT FIRMS	4	0	0	2
LEGAL SERVICES	2	1	0	1
ACCOUNTING SERVICES	6	2	2	4
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	3	5	13	5
TOTAL CASH EXPENSES	15	8	16	12
NONCASH EXPENSES				
OWNER'S LABOR	146	162	103	148
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	146	162	103	148
TOTAL MANAGEMENT EXPENSES	161	171	119	160

Table 7

ST. JOSEPH COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	7	1
EXTERMINATING SERVICES	1	4	6	3
JANITORIAL SUPPLIES	2	5	11	5
CLEANING CONTRACTS AND OCCASIONAL WORK	4	6	8	5
MISCELLANEOUS EXPENSES	5	2	38	8
TOTAL CASH EXPENSES	12	19	70	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	1	0
OWNER'S LABOR	25	59	39	41
TOTAL NONCASH EXPENSES	25	59	40	41
TOTAL FOR OTHER OPERATING EXPENSES	37	78	110	63

Table 8

ST. JOSEPH COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,124	988	1,130	1,066
FOR SERVICES	0	0	1	0
CAPITAL:				
NEW MORTGAGE DEBT	24	236	0	112
TOTAL INCOMING CASH	1,147	1,224	1,131	1,178
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	66	297	176	178
MANAGEMENT	15	8	16	12
TAXES	177	106	79	135
INSURANCE PREMIUMS	77	56	86	69
MORTGAGE INTEREST	125	116	106	119
CAPITAL MAINTENANCE	253	135	159	191
OTHER OPERATING EXPENSES	12	19	70	22
CAPITAL:				
CAPITAL ADDITIONS	66	25	31	45
MORTGAGE AMORTIZATION	102	122	131	114
REAL ESTATE BROKER COMMISIONS	0	1	0	1
TOTAL OUTGOING CASH	893	885	853	885
NET CASH FLOW	255	339	278	293

Table 9

ST. JOSEPH COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	205	135	19	369
NUMBER OF PROPERTIES IN POPULATION	6,748	2,801	205	9,764
UNITS PER PROPERTY	1.0	2.3	35.1	2.1
AVERAGE AGE OF BUILDINGS (years)	54	70	52	69
AVERAGE LOT SIZE (acres)	0.32	0.26	1.96	0.34
FLOORSPACE PER UNIT (square feet)	1,074	949	681	1,030
ROOMS PER UNIT	5.10	4.38	3.03	4.81
LAND VALUE PER UNIT	4,648	3,220	6,577	4,317
BUILDING VALUE PER UNIT	8,159	3,809	11,519	6.647
MORTGAGE BALANCE PER UNIT	1,952	776	2,793	1,520

Table 1

ST. JOSEPH COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	1,842	2,207	2,264	2,003
LESS: GROSS COST	1,491	1,753	1,808	1,609
CURRENT INCOME	351	457	456	394
PROPERTY VALUE	7,840	12,124	19,102	10,964
CURRENT RETURN	4.5	3.7	2.4	3.6
CURRENT INCOME	351	457	456	394
PLUS: APPRECIATION	801	748	2,557	1,040
LESS: CAPITAL ADDITIONS				
CASH	37	72	39	45
NONCASH	18	37	7	20
TOTAL INCOME	1,097	1,093	2,967	1,369
PROPERTY VALUE	7,840	12,124	19,102	10,964
TOTAL RETURN	14.0	9.0	15.5	12.5
TOTAL INCOME	1,097	1,093	2,967	1,369
LESS: NOMINAL APPRECIATION	387	604	781	509
REAL INCOME	710	489	2,186	860
PROPERTY VALUE	7,840	12,124	19,102	10,964
REAL RETURN	9.1	4.0	11.4	7.9

Table 2

ST. JOSEPH COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	1,051	1,040	1,142	1,066
FOR SERVICES	0	0	0	0
DIRECT TENANT PAYMENTS				
ENERGY	342	546	527	422
OTHER UTILITY EXPENSES	56	84	68	65
REPAIRS	33	36	32	34
APPLIANCES	35	54	55	42
WAIVED RENT				
RESIDENTIAL	152	169	285	181
RENT LOSS				
VACANCY	93	110	54	89
BAD DEBTS	46	30	71	47
UNPAID TENANT UTILITIES	34	137	31	66
GROSS RENT	1,842	2,207	2,264	2,003

Table 3

ST. JOSEPH COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	174	205	315	208
NONCASH	147	189	229	172
TAXES AND INSURANCE				
PROPERTY TAXES	114	175	148	134
SPECIAL ASSESSMENTS	1	0	0	1
INSURANCE PREMIUMS	60	65	100	69
SELF INSURANCE	1	2	0	1
UTILITY EXPENSES				
ENERGY	541	662	590	577
OTHER	87	98	80	88
MANAGEMENT EXPENSES				
CASH	12	14	11	12
NONCASH	155	137	140	148
OTHER OPERATING EXPENSES				
CASH	20	15	36	22
NONCASH	40	49	35	41
RENT LOSS				
VACANCY	93	110	54	89
BAD DEBTS	46	30	71	47
GROSS COST	1,491	1,753	1,808	1,609

Table 4

ST. JOSEPH COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	1	2	9	3
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	54	81	91	67
LANDSCAPING	2	2	3	2
ENERGY AND PLUMBING	68	67	183	90
PAINTING	31	35	17	29
TENANT REPAIRS:				
STRUCTURAL	4	1	5	3
LANDSCAPING	0	0	1	0
ENERGY AND PLUMBING	10	15	4	10
PAINTING	4	3	2	3
TOTAL CASH EXPENSES	174	205	315	208
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	18	34	65	30
LANDSCAPING	1	1	12	3
ENERGY AND PLUMBING	14	11	11	13
PAINTING	23	33	39	28
OTHER	76	97	84	83
TENANT REPAIRS:				
STRUCTURAL	3	1	5	3
LANDSCAPING	1	0	4	1
ENERGY AND PLUMBING	1	0	1	1
PAINTING	10	12	8	10
TOTAL NONCASH EXPENSES	147	189	229	172
TOTAL MAINTENANCE EXPENSES	322	395	543	380

Table 5

ST. JOSEPH COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	100	68	22	78
ELECTRICITY	57	33	32	47
FUEL OIL	42	15	9	30
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	183	285	202	209
ELECTRICITY	117	206	285	169
FUEL OIL	41	54	40	44
OTHER FUELS	1	1	0	1
TOTAL ENERGY EXPENSES	541	662	590	577
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	12	5	2	9
SEWER	9	4	2	7
RUBBISH REMOVAL	9	6	8	8
TENANT EXPENSES:				
WATER	26	35	30	28
SEWER	13	19	17	15
RUBBISH REMOVAL	18	31	21	21
TOTAL OTHER EXPENSES	87	98	80	88
TOTAL UTILITY EXPENSES	628	760	670	665

Table 6

ST. JOSEPH COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	0	0	0
MANAGEMENT FIRMS	1	4	0	2
LEGAL SERVICES	1	1	4	1
ACCOUNTING SERVICES	5	3	2	4
RENTAL AND RENT COLLECTION AGENTS	0	1	0	0
OFFICE AND OTHER BUSINESS EXPENSES	5	5	5	5
TOTAL CASH EXPENSES	12	14	11	12
NONCASH EXPENSES				
OWNER'S LABOR	155	137	140	148
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	155	137	140	148
TOTAL MANAGEMENT EXPENSES	167	151	151	160

Table 7

ST. JOSEPH COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	4	1
EXTERMINATING SERVICES	4	2	2	3
JANITORIAL SUPPLIES	6	2	4	5
CLEANING CONTRACTS AND OCCASIONAL WORK	6	5	3	5
MISCELLANEOUS EXPENSES	3	5	23	8
TOTAL CASH EXPENSES	20	15	36	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0
OWNER'S LABOR	40	49	34	41
TOTAL NONCASH EXPENSES	40	49	35	41
TOTAL FOR OTHER OPERATING EXPENSES	60	64	71	63

Table 8

ST. JOSEPH COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,051	1,040	1,142	1,066
FOR SERVICES	0	0	0	0
CAPITAL:				
NEW MORTGAGE DEBT	86	67	243	112
TOTAL INCOMING CASH	1,137	1,107	1,386	1,178
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	230	130	76	178
MANAGEMENT	12	14	11	12
TAXES	115	175	148	135
INSURANCE PREMIUMS	60	65	100	69
MORTGAGE INTEREST	88	83	254	119
CAPITAL MAINTENANCE	156	186	303	191
OTHER OPERATING EXPENSES	20	15	36	22
CAPITAL:				
CAPITAL ADDITIONS	37	71	37	45
MORTGAGE AMORTIZATION	107	113	136	114
REAL ESTATE BROKER COMMISIONS	1	1	0	1
TOTAL OUTGOING CASH	826	852	1,102	885
NET CASH FLOW	311	255	284	293

Table 9

ST. JOSEPH COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	202	99	58	369
NUMBER OF PROPERTIES IN POPULATION	5,075	2,824	1,855	9,764
UNITS PER PROPERTY	1.7	1.7	3.7	2.1
AVERAGE AGE OF BUILDINGS (years)	78	48	25	69
AVERAGE LOT SIZE (acres)	0.23	0.41	0.53	0.34
FLOORSPACE PER UNIT (square feet)	1,130	934	902	1,030
ROOMS PER UNIT	4.86	4.77	4.73	4.81
LAND VALUE PER UNIT	3,118	4,530	7,707	4,317
BUILDING VALUE PER UNIT	4,722	7,594	11,395	6,637
MORTGAGE BALANCE PER UNIT	983	1,139	3,475	1,520

Table 1

ST. JOSEPH COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	1,555	2,024	2,041	2,003
LESS: GROSS COST	863	1,672	1,457	1,609
CURRENT INCOME	692	352	584	394
PROPERTY VALUE	31,660	9,777	10,893	10,964
CURRENT RETURN	2.2	3.6	5.4	3.6
CURRENT INCOME	692	352	584	394
PLUS: APPRECIATION	-4,625	1,106	1,283	1,040
LESS: CAPITAL ADDITIONS				
CASH	0	52	14	45
NONCASH	21	22	9	20
TOTAL INCOME	-3,924	1,384	1,844	1,369
PROPERTY VALUE	31,660	9,777	10,893	10,964
TOTAL RETURN	-12.5	14.2	16.9	12.5
TOTAL INCOME	-3,924	1,384	1,844	1,369
LESS: NOMINAL APPRECIATION	1,270	470	535	509
REAL INCOME	-5,224	914	1,309	860
PROPERTY VALUE	31,660	9,777	10,893	10,964
REAL RETURN	-16.5	9.3	12.0	7.9

Table 2

ST. JOSEPH COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,051	1,113	711	1,066
FOR SERVICES	0	0	0	0
DIRECT TENANT PAYMENTS				
ENERGY	411	453	195	422
OTHER UTILITY EXPENSES	21	74	13	65
REPAIRS	4	40	2	34
APPLIANCES	57	45	20	42
WAIVED RENT				
RESIDENTIAL	4	83	1,015	181
RENT LOSS				
VACANCY	5	98	60	89
BAD DEBTS	0	54	13	47
UNPAID TENANT UTILITIES	1	65	13	66
GROSS RENT	1,555	2,024	2,041	2,003

Table 3

ST. JOSEPH COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	67	225	143	208
NONCASH	34	184	144	172
TAXES AND INSURANCE				
PROPERTY TAXES	39	140	127	134
SPECIAL ASSESSMENTS	0	1	0	1
INSURANCE PREMIUMS	126	65	73	69
SELF INSURANCE	0	1	0	1
UTILITY EXPENSES				
ENERGY	438	591	531	577
OTHER	40	96	49	88
MANAGEMENT EXPENSES				
CASH	6	14	5	12
NONCASH	9	157	137	148
OTHER OPERATING EXPENSES				
CASH	96	17	28	22
NONCASH	2	30	147	41
RENT LOSS				
VACANCY	5	98	60	89
BAD DEBTS	0	54	13	47
GROSS COST	863	1,672	1,457	1,609

Table 4

ST. JOSEPH COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	25	2	0	3
SERVICE AND REPAIR CONTRACTS	0	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	14	67	93	67
LANDSCAPING	0	2	0	2
ENERGY AND PLUMBING	26	102	23	90
PAINTING	0	32	26	29
TENANT REPAIRS:				
STRUCTURAL	0	4	1	3
LANDSCAPING	0	0	0	0
ENERGY AND PLUMBING	0	12	0	10
PAINTING	1	4	0	3
TOTAL CASH EXPENSES	67	225	143	208
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	2	0	0	0
OWNER'S REPAIRS:				
STRUCTURAL	6	34	13	30
LANDSCAPING	0	3	0	3
ENERGY AND PLUMBING	13	14	1	13
PAINTING	7	29	30	28
OTHER	5	85	99	83
TENANT REPAIRS:				
STRUCTURAL	0	4	0	3
LANDSCAPING	0	2	0	1
ENERGY AND PLUMBING	0	1	0	1
PAINTING	2	12	0	10
TOTAL NONCASH EXPENSES	34	184	144	172
TOTAL MAINTENANCE EXPENSES	101	409	286	380

Table 5

ST. JOSEPH COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	11	66	196	78
ELECTRICITY	15	40	113	47
FUEL OIL	2	32	26	30
OTHER FUELS	0	0	1	0
TENANT EXPENSES:				
GAS	62	237	60	209
ELECTRICITY	309	169	110	169
FUEL OIL	26	47	24	44
OTHER FUELS	13	0	2	1
TOTAL ENERGY EXPENSES	438	591	531	577
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	0	9	14	9
SEWER	0	6	11	7
RUBBISH REMOVAL	19	7	11	8
TENANT EXPENSES:				
WATER	10	32	6	28
SEWER	4	17	3	15
RUBBISH REMOVAL	7	24	5	21
TOTAL OTHER EXPENSES	40	96	49	88
TOTAL UTILITY EXPENSES	479	687	580	665

Table 6

ST. JOSEPH COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	0	0	0
MANAGEMENT FIRMS	0	2	0	2
LEGAL SERVICES	0	1	1	1
ACCOUNTING SERVICES	6	4	2	4
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	0	6	2	5
TOTAL CASH EXPENSES	6	14	5	12
NONCASH EXPENSES				
OWNER'S LABOR	9	157	137	148
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0
TOTAL NONCASH EXPENSES	9	157	137	148
TOTAL MANAGEMENT EXPENSES	16	171	142	160

Table 7

ST. JOSEPH COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	18	0	0	1
EXTERMINATING SERVICES	3	3	3	3
JANITORIAL SUPPLIES	2	4	11	5
CLEANING CONTRACTS AND OCCASIONAL WORK	0	5	11	5
MISCELLANEOUS EXPENSES	73	4	3	8
TOTAL CASH EXPENSES	96	17	28	22
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	2	0	0	0
OWNER'S LABOR	0	30	147	41
TOTAL NONCASH EXPENSES	2	30	147	41
TOTAL FOR OTHER OPERATING EXPENSES	98	47	175	63

Table 8

ST. JOSEPH COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,051	1,113	711	1,066
FOR SERVICES	0	0	0	0
CAPITAL:				
NEW MORTGAGE DEBT	0	122	88	112
TOTAL INCOMING CASH	1,051	1,235	800	1,178
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	47	160	372	178
MANAGEMENT	6	14	5	12
TAXES	39	141	127	135
INSURANCE PREMIUMS	126	65	73	69
MORTGAGE INTEREST	68	119	145	119
CAPITAL MAINTENANCE	65	205	142	191
OTHER OPERATING EXPENSES	96	17	28	22
CAPITAL:				
CAPITAL ADDITIONS	0	51	14	45
MORTGAGE AMORTIZATION	68	115	126	114
REAL ESTATE BROKER COMMISIONS	0	1	0	1
TOTAL OUTGOING CASH	514	887	1,031	885
NET CASH FLOW	537	348	-230	293

Table 9

ST. JOSEPH COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	7	308	44	359
NUMBER OF PROPERTIES IN POPULATION	704	8,083	967	9,764
UNITS PER PROPERTY	5.0	1.8	2.3	2.1
AVERAGE AGE OF BUILDINGS (years)	78	57	63	69
AVERAGE LOT SIZE (acres)	1.25	0.28	0.31	0.34
FLOORSPACE PER UNIT (square feet)	1,057	1,045	902	1,030
ROOMS PER UNIT	4.36	4.83	4.76	4.81
LAND VALUE PER UNIT	10,843	3,939	3,425	4,317
BUILDING VALUE PER UNIT	20,817	5,838	7,468	6,637
MORTGAGE BALANCE PER UNIT	1,178	1,391	1,495	1,520

Table 1

ST. JOSEPH COUNTY, 1976
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,330	2,449	1,645	1,704	2,003
LESS: GROSS COST	2,003	1,927	1,390	1,263	1,609
CURRENT INCOME	327	522	255	441	394
PROPERTY VALUE	10,518	14,538	6,177	12,097	10,954
CURRENT RETURN	3.1	3.6	4.1	3.6	3.6
CURRENT INCOME	327	522	255	441	394
PLUS: APPRECIATION	844	1,575	377	1,549	1,040
LESS: CAPITAL ADDITIONS					
CASH	87	54	18	33	45
NONCASH	6	24	18	28	20
TOTAL INCOME	1,078	2,019	596	1,929	1,369
PROPERTY VALUE	10,518	14,538	6,177	12,097	10,954
TOTAL RETURN	10.2	13.9	9.6	15.9	12.5
TOTAL INCOME	1,078	2,019	596	1,929	1,369
LESS: NOMINAL APPRECIATION	513	695	304	522	509
REAL INCOME	565	1,324	292	1,407	860
PROPERTY VALUE	10,518	14,538	6,177	12,097	10,954
REAL RETURN	5.4	9.1	4.7	11.6	7.9

Table 2

ST. JOSEPH COUNTY, 1976
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	995	1,221	914	1,104	1,066
FOR SERVICES	0	0	0	0	0
DIRECT TENANT PAYMENTS					
ENERGY	705	649	249	187	422
OTHER UTILITY EXPENSES	156	89	35	9	65
REPAIRS	79	35	23	11	34
APPLIANCES	66	64	29	21	42
WAIVED RENT					
RESIDENTIAL	82	164	183	259	181
RENT LOSS					
VACANCY	55	100	135	65	89
BAD DEBTS	131	22	27	31	47
UNPAID TENANT UTILITIES	59	104	50	17	56
GROSS RENT	2,330	2,449	1,645	1,704	2,003

Table 3

ST. JOSEPH COUNTY, 1976
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	268	287	148	152	208
NONCASH	192	244	144	122	172
TAXES AND INSURANCE					
PROPERTY TAXES	174	179	103	95	134
SPECIAL ASSESSMENTS	1	0	0	2	1
INSURANCE PREMIUMS	68	83	53	70	69
SELF INSURANCE	1	1	0	1	1
UTILITY EXPENSES					
ENERGY	759	710	473	431	577
OTHER	169	94	71	44	88
MANAGEMENT EXPENSES					
CASH	24	9	9	11	12
NONCASH	132	156	150	150	148
OTHER OPERATING EXPENSES					
CASH	13	11	23	35	22
NONCASH	15	32	55	55	41
RENT LOSS					
VACANCY	55	100	135	65	89
BAD DEBTS	131	22	27	31	47
GROSS COST	2,003	1,927	1,390	1,263	1,609

Table 4

ST. JOSEPH COUNTY, 1976
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	0	2	1	6	3
SERVICE AND REPAIR CONTRACTS	0	1	0	0	0
OWNER'S REPAIRS:					
STRUCTURAL	89	83	50	54	67
LANDSCAPING	2	3	3	0	2
ENERGY AND PLUMBING	109	146	54	58	90
PAINTING	38	27	24	29	29
TENANT REPAIRS:					
STRUCTURAL	12	2	0	1	3
LANDSCAPING	2	0	0	0	0
ENERGY AND PLUMBING	10	17	13	2	10
PAINTING	6	4	2	2	3
TOTAL CASH EXPENSES	268	287	148	152	208
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	0	0
OWNER'S REPAIRS:					
STRUCTURAL	19	68	23	11	30
LANDSCAPING	1	9	1	0	3
ENERGY AND PLUMBING	12	19	13	7	13
PAINTING	25	41	27	21	28
OTHER	88	96	72	76	83
TENANT REPAIRS:					
STRUCTURAL	13	2	0	0	3
LANDSCAPING	4	1	0	1	1
ENERGY AND PLUMBING	3	1	0	0	1
PAINTING	27	7	7	5	10
TOTAL NONCASH EXPENSES	192	244	144	122	172
TOTAL MAINTENANCE EXPENSES	460	531	292	274	380

Table 5

ST. JOSEPH COUNTY, 1976
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	13	23	123	129	78
ELECTRICITY	20	24	67	68	47
FUEL OIL	22	13	34	47	30
OTHER FUELS	0	0	0	0	0
TENANT EXPENSES:					
GAS	433	319	123	40	209
ELECTRICITY	208	254	102	125	169
FUEL OIL	64	76	24	19	44
OTHER FUELS	0	0	0	3	1
TOTAL ENERGY EXPENSES	759	710	473	431	577
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	4	1	15	13	9
SEWER	4	1	9	11	7
RUBBISH REMOVAL	4	3	12	12	8
TENANT EXPENSES:					
WATER	73	38	14	3	28
SEWER	35	22	7	2	15
RUBBISH REMOVAL	48	28	14	4	21
TOTAL OTHER EXPENSES	169	94	71	44	88
TOTAL UTILITY EXPENSES	928	804	544	475	665

Table 6

ST. JOSEPH COUNTY, 1976
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	0	0	0	0	0
MANAGEMENT FIRMS	5	3	0	0	2
LEGAL SERVICES	5	0	0	1	1
ACCOUNTING SERVICES	11	3	2	3	4
RENTAL AND RENT COLLECTION AGENTS	0	0	0	0	0
OFFICE AND OTHER BUSINESS EXPENSES	3	3	7	7	5
TOTAL CASH EXPENSES	24	9	9	11	12
NONCASH EXPENSES					
OWNER'S LABOR	132	156	150	150	148
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	0	0	0
TOTAL NONCASH EXPENSES	132	156	150	150	148
TOTAL MANAGEMENT EXPENSES	156	165	158	160	160

Table 7

ST. JOSEPH COUNTY, 1976
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	1	3	1
EXTERMINATING SERVICES	0	1	7	3	3
JANITORIAL SUPPLIES	1	3	8	6	5
CLEANING CONTRACTS AND OCCASIONAL WORK	5	3	6	6	5
MISCELLANEOUS EXPENSES	7	3	2	17	8
TOTAL CASH EXPENSES	13	11	23	35	22
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	0	0	0
OWNER'S LABOR	15	32	55	54	41
TOTAL NONCASH EXPENSES	15	32	55	55	41
TOTAL FOR OTHER OPERATING EXPENSES	28	43	78	90	63

Table 8

ST. JOSEPH COUNTY, 1976
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	995	1,221	914	1,104	1,066
FOR SERVICES	0	0	0	0	0
CAPITAL:					
NEW MORTGAGE DEBT	55	0	31	312	112
TOTAL INCOMING CASH	1,050	1,221	946	1,416	1,178
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	67	65	260	279	178
MANAGEMENT	24	9	9	11	12
TAXES	175	179	103	97	135
INSURANCE PREMIUMS	68	83	53	70	69
MORTGAGE INTEREST	53	179	70	150	119
CAPITAL MAINTENANCE	239	263	133	147	191
OTHER OPERATING EXPENSES	13	11	23	35	22
CAPITAL:					
CAPITAL ADDITIONS	85	52	18	33	45
MORTGAGE AMORTIZATION	67	128	97	147	114
REAL ESTATE BROKER COMMISIONS	0	1	2	0	1
TOTAL OUTGOING CASH	792	969	767	970	885
NET CASH FLOW	257	252	179	447	293

Table 9

ST. JOSEPH COUNTY, 1976
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		ALL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	91	114	71	83	359
NUMBER OF PROPERTIES IN POPULATION	2,843	3,897	1,443	1,564	9,754
UNITS PER PROPERTY	1.0	1.0	3.2	5.9	2.1
AVERAGE AGE OF BUILDINGS (years)	60	51	74	66	59
AVERAGE LOT SIZE (acres)	0.13	0.47	0.17	0.56	0.34
FLOORSPACE PER UNIT (square feet)	1,180	997	938	927	1,030
ROOMS PER UNIT	5.19	5.02	4.26	4.28	4.81
LAND VALUE PER UNIT	3,693	5,376	2,129	5,845	4,317
BUILDING VALUE PER UNIT	6,825	9,162	4,048	6,252	6,637
MORTGAGE BALANCE PER UNIT	1,752	2,095	588	1,433	1,520

ACCOUNTS FOR ST. JOSEPH COUNTY, 1977

Table 1

ST. JOSEPH COUNTY, 1977
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
GROSS RENT	2,610	1,873	2,168	2,236
LESS: GROSS COST	2,056	1,607	1,735	1,837
CURRENT INCOME	554	266	433	399
PROPERTY VALUE	14,102	8,363	12,288	11,410
CURRENT RETURN	3.9	3.2	3.5	3.5
CURRENT INCOME	554	266	433	399
PLUS: APPRECIATION	969	858	-2,624	488
LESS: CAPITAL ADDITIONS				
CASH	23	40	14	29
NONCASH	5	19	4	10
TOTAL INCOME	1,495	1,065	-2,209	848
PROPERTY VALUE	14,102	8,363	12,288	11,410
TOTAL RETURN	10.6	12.7	-18.0	7.4
TOTAL INCOME	1,495	1,065	-2,209	848
LESS: NOMINAL APPRECIATION	965	552	1,090	802
REAL INCOME	530	513	-3,299	46
PROPERTY VALUE	14,102	8,363	12,288	11,410
REAL RETURN	3.8	6.1	-26.8	0.4

Table 2

ST. JOSEPH COUNTY, 1977
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH RENT				
RESIDENTIAL	1,179	1,117	1,543	1,202
FOR SERVICES	0	0	4	1
DIRECT TENANT PAYMENTS				
ENERGY	734	193	179	428
OTHER UTILITY EXPENSES	100	20	14	64
REPAIRS	71	11	8	37
APPLIANCES	104	24	12	67
WAIVED RENT				
RESIDENTIAL	256	359	104	279
RENT LOSS				
VACANCY	66	88	285	105
BAD DEBTS	46	34	10	36
UNPAID TENANT UTILITIES	54	26	10	36
GROSS RENT	2,610	1,873	2,168	2,236

Table 3

ST. JOSEPH COUNTY, 1977
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
MAINTENANCE EXPENSES				
CASH	261	185	335	238
NONCASH	235	201	129	206
TAXES AND INSURANCE				
PROPERTY TAXES	194	109	144	169
SPECIAL ASSESSMENTS	2	0	0	1
INSURANCE PREMIUMS	96	66	88	82
SELF INSURANCE	5	0	0	2
UTILITY EXPENSES				
ENERGY	771	511	409	611
OTHER	105	72	56	84
MANAGEMENT EXPENSES				
CASH	20	14	58	22
NONCASH	174	187	73	166
OTHER OPERATING EXPENSES				
CASH	18	45	110	42
NONCASH	63	95	38	73
RENT LOSS				
VACANCY	66	88	285	105
BAD DEBTS	46	34	10	36
GROSS COST	2,056	1,607	1,735	1,837

Table 4

ST. JOSEPH COUNTY, 1977
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	1	5	83	14
SERVICE AND REPAIR CONTRACTS	0	3	0	1
OWNER'S REPAIRS:				
STRUCTURAL	88	87	170	98
LANDSCAPING	15	2	1	8
ENERGY AND PLUMBING	82	56	37	65
PAINTING	23	26	38	27
TENANT REPAIRS:				
STRUCTURAL	21	4	1	11
LANDSCAPING	1	0	0	1
ENERGY AND PLUMBING	23	0	5	11
PAINTING	7	0	0	3
TOTAL CASH EXPENSES	261	185	335	238
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	4	1	2
OWNER'S REPAIRS:				
STRUCTURAL	36	40	14	34
LANDSCAPING	1	1	3	1
ENERGY AND PLUMBING	14	5	15	10
PAINTING	29	29	24	28
OTHER	139	116	71	120
TENANT REPAIRS:				
STRUCTURAL	6	3	0	4
LANDSCAPING	1	0	0	0
ENERGY AND PLUMBING	1	0	0	1
PAINTING	9	2	1	5
TOTAL NONCASH EXPENSES	235	201	129	206
TOTAL MAINTENANCE EXPENSES	496	385	464	444

Table 5

ST. JOSEPH COUNTY, 1977
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	12	179	128	99
ELECTRICITY	11	100	69	67
FUEL OIL	15	39	33	28
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	349	79	49	193
ELECTRICITY	252	106	130	173
FUEL OIL	122	9	0	67
OTHER FUELS	10	0	0	5
TOTAL ENERGY EXPENSES	771	511	409	611
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	1	22	12	11
SEWER	1	16	12	9
RUBBISH REMOVAL	3	15	18	10
TENANT EXPENSES:				
WATER	54	8	13	29
SEWER	15	2	0	7
RUBBISH REMOVAL	30	10	1	17
TOTAL OTHER EXPENSES	105	72	56	84
TOTAL UTILITY EXPENSES	876	584	465	696

Table 6

ST. JOSEPH COUNTY, 1977
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	0	26	4
MANAGEMENT FIRMS	5	0	1	2
LEGAL SERVICES	3	2	3	3
ACCOUNTING SERVICES	5	2	8	4
RENTAL AND RENT COLLECTION AGENTS	0	3	0	1
OFFICE AND OTHER BUSINESS EXPENSES	6	6	20	8
TOTAL CASH EXPENSES	20	14	58	22
NONCASH EXPENSES				
OWNER'S LABOR	174	187	71	166
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	3	0
TOTAL NONCASH EXPENSES	174	187	73	166
TOTAL MANAGEMENT EXPENSES	193	201	131	188

Table 7

ST. JOSEPH COUNTY, 1977
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	0	34	5
EXTERMINATING SERVICES	4	4	8	5
JANITORIAL SUPPLIES	4	27	53	20
CLEANING CONTRACTS AND OCCASIONAL WORK	3	12	14	8
MISCELLANEOUS EXPENSES	6	2	0	3
TOTAL CASH EXPENSES	18	45	110	42
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	0	4	14	4
OWNER'S LABOR	63	91	25	70
TOTAL NONCASH EXPENSES	63	95	38	73
TOTAL FOR OTHER OPERATING EXPENSES	81	140	148	115

Table 8

ST. JOSEPH COUNTY, 1977
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,179	1,117	1,543	1,202
FOR SERVICES	0	0	4	1
CAPITAL:				
NEW MORTGAGE DEBT	11	92	0	44
TOTAL INCOMING CASH	1,191	1,210	1,547	1,247
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	43	371	272	214
MANAGEMENT	20	14	58	22
TAXES	158	84	153	125
INSURANCE PREMIUMS	96	66	88	82
MORTGAGE INTEREST	143	132	210	147
CAPITAL MAINTENANCE	209	179	329	213
OTHER OPERATING EXPENSES	18	45	110	42
CAPITAL:				
CAPITAL ADDITIONS	20	40	14	28
MORTGAGE AMORTIZATION	134	166	170	163
REAL ESTATE BROKER COMMISIONS	0	41	21	20
TOTAL OUTGOING CASH	840	1,137	1,426	1,047
NET CASH FLOW	350	73	121	201

Table 9

ST. JOSEPH COUNTY, 1977
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	PROPERTY TYPE			ALL
	SINGLE UNIT	2-4 UNITS	5+ UNITS	
SAMPLE SIZE	215	121	25	361
NUMBER OF PROPERTIES IN POPULATION	6,480	2,684	205	9,369
UNITS PER PROPERTY	1.0	2.4	34.9	2.1
AVERAGE AGE OF BUILDINGS (years)	51	71	53	67
AVERAGE LOT SIZE (acres)	0.46	0.20	1.94	0.42
FLOORSPACE PER UNIT (square feet)	1,057	921	700	1,010
ROOMS PER UNIT	3.77	3.84	3.96	3.80
LAND VALUE PER UNIT	5,284	2,862	4,402	4,179
BUILDING VALUE PER UNIT	8,818	5,501	7,886	7,231
MORTGAGE BALANCE PER UNIT	1,583	1,281	2,866	1,427

Table 1

ST. JOSEPH COUNTY, 1977
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
GROSS RENT	2,027	2,454	2,721	2,236
LESS: GROSS COST	1,755	1,975	1,913	1,837
CURRENT INCOME	272	479	808	399
PROPERTY VALUE	9,157	13,428	17,132	11,410
CURRENT RETURN	3.0	3.6	4.7	3.5
CURRENT INCOME	272	479	808	399
PLUS: APPRECIATION	867	958	-595	488
LESS: CAPITAL ADDITIONS				
CASH	32	37	5	29
NONCASH	16	2	3	10
TOTAL INCOME	1,091	1,398	205	848
PROPERTY VALUE	9,157	13,428	17,132	11,410
TOTAL RETURN	11.9	10.4	1.2	7.4
TOTAL INCOME	1,091	1,398	205	848
LESS: NOMINAL APPRECIATION	610	916	1,299	802
REAL INCOME	481	482	-1,094	46
PROPERTY VALUE	9,157	13,428	17,132	11,410
REAL RETURN	5.3	3.6	-6.4	0.4

Table 2

ST. JOSEPH COUNTY, 1977
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH RENT				
RESIDENTIAL	1,089	1,284	1,520	1,202
FOR SERVICES	0	1	2	1
DIRECT TENANT PAYMENTS				
ENERGY	349	589	489	428
OTHER UTILITY EXPENSES	49	68	49	64
REPAIRS	23	74	35	37
APPLIANCES	38	119	42	67
WAIVED RENT				
RESIDENTIAL	304	160	362	279
RENT LOSS				
VACANCY	100	82	159	105
BAD DEBTS	39	28	39	36
UNPAID TENANT UTILITIES	35	49	23	36
GROSS RENT	2,027	2,454	2,721	2,236

Table 3

ST. JOSEPH COUNTY, 1977
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
MAINTENANCE EXPENSES				
CASH	220	264	269	238
NONCASH	217	200	172	206
TAXES AND INSURANCE				
PROPERTY TAXES	140	199	205	169
SPECIAL ASSESSMENTS	1	0	0	1
INSURANCE PREMIUMS	70	100	100	82
SELF INSURANCE	2	5	1	2
UTILITY EXPENSES				
ENERGY	579	698	602	611
OTHER	90	85	61	84
MANAGEMENT EXPENSES				
CASH	15	38	26	22
NONCASH	159	200	137	166
OTHER OPERATING EXPENSES				
CASH	38	34	67	42
NONCASH	85	42	75	73
RENT LOSS				
VACANCY	100	82	159	105
BAD DEBTS	39	28	39	36
GROSS COST	1,755	1,975	1,913	1,837

Table 4

ST. JOSEPH COUNTY, 1977
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	16	12	7	14
SERVICE AND REPAIR CONTRACTS	2	1	0	1
OWNER'S REPAIRS:				
STRUCTURAL	95	85	132	98
LANDSCAPING	2	26	2	8
ENERGY AND PLUMBING	65	50	88	65
PAINTING	27	31	19	27
TENANT REPAIRS:				
STRUCTURAL	5	25	13	11
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	6	30	2	11
PAINTING	3	3	5	3
TOTAL CASH EXPENSES	220	264	269	238
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	2	0	0	2
OWNER'S REPAIRS:				
STRUCTURAL	36	24	43	34
LANDSCAPING	1	0	1	1
ENERGY AND PLUMBING	7	23	4	10
PAINTING	29	41	7	28
OTHER	131	101	104	120
TENANT REPAIRS:				
STRUCTURAL	4	5	2	4
LANDSCAPING	1	1	0	0
ENERGY AND PLUMBING	1	1	0	1
PAINTING	4	5	11	5
TOTAL NONCASH EXPENSES	217	200	172	206
TOTAL MAINTENANCE EXPENSES	437	465	441	444

Table 5

ST. JOSEPH COUNTY, 1977
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	137	42	37	99
ELECTRICITY	63	41	59	67
FUEL OIL	31	26	17	28
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	154	298	185	193
ELECTRICITY	130	214	278	173
FUEL OIL	57	77	26	67
OTHER FUELS	7	0	0	5
TOTAL ENERGY EXPENSES	579	698	602	611
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	16	6	2	11
SEWER	12	5	3	9
RUBBISH REMOVAL	13	6	7	10
TENANT EXPENSES:				
WATER	27	35	28	29
SEWER	8	9	4	7
RUBBISH REMOVAL	15	24	17	17
TOTAL OTHER EXPENSES	90	85	61	84
TOTAL UTILITY EXPENSES	669	783	663	696

Table 6

ST. JOSEPH COUNTY, 1977
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	0	13	3	4
MANAGEMENT FIRMS	1	6	1	2
LEGAL SERVICES	2	3	5	3
ACCOUNTING SERVICES	3	6	6	4
RENTAL AND RENT COLLECTION AGENTS	2	0	0	1
OFFICE AND OTHER BUSINESS EXPENSES	6	11	10	8
TOTAL CASH EXPENSES	15	38	26	22
NONCASH EXPENSES				
OWNER'S LABOR	159	198	137	166
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	1	0	0
TOTAL NONCASH EXPENSES	159	200	137	166
TOTAL MANAGEMENT EXPENSES	175	238	163	188

Table 7

ST. JOSEPH COUNTY, 1977
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	0	16	6	5
EXTERMINATING SERVICES	6	1	4	5
JANITORIAL SUPPLIES	20	7	42	20
CLEANING CONTRACTS AND OCCASIONAL WORK	9	8	6	8
MISCELLANEOUS EXPENSES	3	2	8	3
TOTAL CASH EXPENSES	38	34	67	42
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	6	0	1	4
OWNER'S LABOR	79	42	74	70
TOTAL NONCASH EXPENSES	85	42	75	73
TOTAL FOR OTHER OPERATING EXPENSES	123	76	142	115

Table 8

ST. JOSEPH COUNTY, 1977
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,089	1,284	1,520	1,202
FOR SERVICES	0	1	2	1
CAPITAL:				
NEW MORTGAGE DEBT	48	0	97	44
TOTAL INCOMING CASH	1,137	1,285	1,619	1,247
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	271	126	124	214
MANAGEMENT	15	38	26	22
TAXES	100	148	191	125
INSURANCE PREMIUMS	70	100	100	82
MORTGAGE INTEREST	100	134	352	147
CAPITAL MAINTENANCE	206	206	249	213
OTHER OPERATING EXPENSES	38	34	67	42
CAPITAL:				
CAPITAL ADDITIONS	32	34	3	28
MORTGAGE AMORTIZATION	128	165	230	163
REAL ESTATE BROKER COMMISIONS	34	0	1	20
TOTAL OUTGOING CASH	995	985	1,343	1,047
NET CASH FLOW	142	300	276	201

Table 9

ST. JOSEPH COUNTY, 1977
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	TIME OF CONSTRUCTION			ALL
	PRE WW I	BETWEEN WARS	POST WW II	
SAMPLE SIZE	199	105	57	361
NUMBER OF PROPERTIES IN POPULATION	4,719	2,822	1,828	9,369
UNITS PER PROPERTY	1.8	1.7	3.4	2.1
AVERAGE AGE OF BUILDINGS (years)	76	45	24	67
AVERAGE LOT SIZE (acres)	0.30	0.61	0.42	0.42
FLOORSPACE PER UNIT (square feet)	1,129	991	732	1,010
ROOMS PER UNIT	3.64	3.78	4.42	3.80
LAND VALUE PER UNIT	3,780	4,703	4,646	4,179
BUILDING VALUE PER UNIT	5,377	8,725	12,486	7,231
MORTGAGE BALANCE PER UNIT	789	1,587	4,064	1,427

Table 1

ST. JOSEPH COUNTY, 1977
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
GROSS RENT	2,153	2,229	2,283	2,236
LESS: GROSS COST	1,824	1,835	1,834	1,837
CURRENT INCOME	329	394	449	399
PROPERTY VALUE	9,671	11,137	13,001	11,410
CURRENT RETURN	3.4	3.5	3.5	3.5
CURRENT INCOME	329	394	449	399
PLUS: APPRECIATION	-10,774	934	1,350	488
LESS: CAPITAL ADDITIONS				
CASH	0	22	66	29
NONCASH	0	5	37	10
TOTAL INCOME	-10,445	1,301	1,696	848
PROPERTY VALUE	9,671	11,137	13,001	11,410
TOTAL RETURN	-108.0	11.7	13.0	7.4
TOTAL INCOME	-10,445	1,301	1,696	846
LESS: NOMINAL APPRECIATION	1,482	750	857	802
REAL INCOME	-11,927	551	839	46
PROPERTY VALUE	9,671	11,137	13,001	11,410
REAL RETURN	-123.3	4.9	6.5	0.4

Table 2

ST. JOSEPH COUNTY, 1977
CURRENT REVENUES

REVENUE ITEM	REVENUES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH RENT				
RESIDENTIAL	1,320	1,251	954	1,202
FOR SERVICES	0	0	2	1
DIRECT TENANT PAYMENTS				
ENERGY	457	491	128	428
OTHER UTILITY EXPENSES	103	62	8	64
REPAIRS	65	43	6	37
APPLIANCES	66	66	16	67
WAIVED RENT				
RESIDENTIAL	7	153	918	279
RENT LOSS				
VACANCY	60	79	235	105
BAD DEBTS	55	41	11	36
UNPAID TENANT UTILITIES	21	43	6	36
GROSS RENT	2,153	2,229	2,283	2,236

Table 3

ST. JOSEPH COUNTY, 1977
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
MAINTENANCE EXPENSES				
CASH	396	229	252	238
NONCASH	23	215	196	206
TAXES AND INSURANCE				
PROPERTY TAXES	296	171	117	169
SPECIAL ASSESSMENTS	0	1	0	1
INSURANCE PREMIUMS	78	82	82	82
SELF INSURANCE	23	2	0	2
UTILITY EXPENSES				
ENERGY	473	635	526	611
OTHER	123	89	55	84
MANAGEMENT EXPENSES				
CASH	144	18	21	22
NONCASH	6	175	150	166
OTHER OPERATING EXPENSES				
CASH	144	36	51	42
NONCASH	3	62	138	73
RENT LOSS				
VACANCY	60	79	235	105
BAD DEBTS	55	41	11	36
GROSS COST	1,824	1,835	1,834	1,837

Table 4

ST. JOSEPH COUNTY, 1977
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MAINTENANCE EMPLOYEES	73	4	49	14
SERVICE AND REPAIR CONTRACTS	0	2	0	1
OWNER'S REPAIRS:				
STRUCTURAL	267	87	123	98
LANDSCAPING	0	9	2	8
ENERGY AND PLUMBING	3	69	56	65
PAINTING	8	29	20	27
TENANT REPAIRS:				
STRUCTURAL	6	13	1	11
LANDSCAPING	0	1	0	1
ENERGY AND PLUMBING	32	12	0	11
PAINTING	7	4	1	3
TOTAL CASH EXPENSES	396	229	252	238
NONCASH EXPENSES				
RENT WAIVERS TO MAINTENANCE EMPLOYEES	2	2	0	2
OWNER'S REPAIRS:				
STRUCTURAL	0	38	25	34
LANDSCAPING	0	1	5	1
ENERGY AND PLUMBING	0	10	16	10
PAINTING	0	29	33	28
OTHER	0	126	113	120
TENANT REPAIRS:				
STRUCTURAL	6	4	1	4
LANDSCAPING	0	1	0	0
ENERGY AND PLUMBING	0	1	0	1
PAINTING	15	5	3	5
TOTAL NONCASH EXPENSES	23	215	196	206
TOTAL MAINTENANCE EXPENSES	418	445	447	444

Table 5

ST. JOSEPH COUNTY, 1977
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
ENERGY EXPENSES				
OWNER'S EXPENSES:				
GAS	8	81	201	99
ELECTRICITY	8	38	154	67
FUEL OIL	0	25	44	28
OTHER FUELS	0	0	0	0
TENANT EXPENSES:				
GAS	271	225	30	193
ELECTRICITY	177	192	85	173
FUEL OIL	9	68	12	67
OTHER FUELS	0	6	0	5
TOTAL ENERGY EXPENSES	473	635	526	611
OTHER EXPENSES				
OWNER'S EXPENSES:				
WATER	2	11	16	11
SEWER	2	8	16	9
RUBBISH REMOVAL	17	9	15	10
TENANT EXPENSES:				
WATER	81	32	5	29
SEWER	5	9	2	7
RUBBISH REMOVAL	17	21	1	17
TOTAL OTHER EXPENSES	123	89	55	84
TOTAL UTILITY EXPENSES	596	724	581	696

Table 6

ST. JOSEPH COUNTY, 1977
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF MANAGEMENT EMPLOYEES	80	1	2	4
MANAGEMENT FIRMS	24	2	0	2
LEGAL SERVICES	9	3	1	3
ACCOUNTING SERVICES	11	4	4	4
RENTAL AND RENT COLLECTION AGENTS	0	0	6	1
OFFICE AND OTHER BUSINESS EXPENSES	21	8	8	8
TOTAL CASH EXPENSES	144	18	21	22
NONCASH EXPENSES				
OWNER'S LABOR	4	175	150	166
RENT WAIVERS TO MANAGEMENT EMPLOYEES	2	0	0	0
TOTAL NONCASH EXPENSES	6	175	150	166
TOTAL MANAGEMENT EXPENSES	150	193	171	188

Table 7

ST. JOSEPH COUNTY, 1977
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
CASH EXPENSES				
SALARIES OF OTHER EMPLOYEES	119	1	2	5
EXTERMINATING SERVICES	2	5	4	5
JANITORIAL SUPPLIES	21	18	31	20
CLEANING CONTRACTS AND OCCASIONAL WORK	2	8	13	8
MISCELLANEOUS EXPENSES	0	4	1	3
TOTAL CASH EXPENSES	144	36	51	42
NONCASH EXPENSES				
RENT WAIVERS TO OTHER EMPLOYEES	3	4	1	4
OWNER'S LABOR	0	58	137	70
TOTAL NONCASH EXPENSES	3	62	138	73
TOTAL FOR OTHER OPERATING EXPENSES	147	98	189	115

Table 8

ST. JOSEPH COUNTY, 1977
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEMS	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORATION	INDIV./ NONR. LL	INDIV./ RES. LL	
INCOMING CASH				
NONCAPITAL:				
RESIDENTIAL RENT	1,320	1,251	954	1,202
FOR SERVICES	0	0	2	1
CAPITAL:				
NEW MORTGAGE DEBT	0	6	231	44
TOTAL INCOMING CASH	1,320	1,257	1,187	1,247
OUTGOING CASH				
NONCAPITAL:				
OWNER'S UTILITIES	37	171	445	214
MANAGEMENT	144	18	21	22
TAXES	133	125	124	125
INSURANCE PREMIUMS	78	82	82	82
MORTGAGE INTEREST	55	143	184	147
CAPITAL MAINTENANCE	351	200	250	213
OTHER OPERATING EXPENSES	144	36	51	42
CAPITAL:				
CAPITAL ADDITIONS	0	21	66	28
MORTGAGE AMORTIZATION	122	151	167	163
REAL ESTATE BROKER COMMISIONS	0	4	103	20
TOTAL OUTGOING CASH	1,065	951	1,493	1,047
NET CASH FLOW	255	307	-305	201

Table 9

ST. JOSEPH COUNTY, 1977
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS			
	FORM OF OWNERSHIP			ALL
	CORPORA-TION	INDIV./ NONR. LL	INDIV./ RES. LL	
SAMPLE SIZE	6	300	55	361
NUMBER OF PROPERTIES IN POPULATION	931	7,456	982	9,369
UNITS PER PROPERTY	3.5	1.9	2.7	2.1
AVERAGE AGE OF BUILDINGS (years)	42	58	65	67
AVERAGE LOT SIZE (acres)	1.79	0.27	0.34	0.42
FLOORSPACE PER UNIT (square feet)	1,156	1,006	914	1,010
ROOMS PER UNIT	3.18	3.71	4.48	3.80
LAND VALUE PER UNIT	3,623	4,111	4,502	4,179
BUILDING VALUE PER UNIT	6,048	7,026	8,499	7,231
MORTGAGE BALANCE PER UNIT	451	1,390	1,889	1,427

Table 1

ST. JOSEPH COUNTY, 1977
REVENUE, EXPENSES, AND RATES OF RETURN

REVENUE AND EXPENSE ITEMS	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
GROSS RENT	2,491	2,716	1,731	2,146	2,236
LESS: GROSS COST	1,973	2,126	1,578	1,681	1,837
CURRENT INCOME	518	590	153	465	399
PROPERTY VALUE	11,616	16,300	6,675	11,807	11,410
CURRENT RETURN	4.5	3.6	2.3	3.9	3.5
CURRENT INCOME	518	590	153	465	399
PLUS: APPRECIATION	814	1,252	401	124	488
LESS: CAPITAL ADDITIONS					
CASH	9	36	17	49	29
NONCASH	5	4	5	25	10
TOTAL INCOME	1,318	1,802	532	515	848
PROPERTY VALUE	11,616	16,300	6,675	11,807	11,410
TOTAL RETURN	11.3	11.1	8.0	4.4	7.4
TOTAL INCOME	1,318	1,802	532	515	846
LESS: NOMINAL APPRECIATION	794	1,106	461	857	802
REAL INCOME	524	696	71	-342	46
PROPERTY VALUE	11,616	16,300	6,675	11,807	11,410
REAL RETURN	4.5	4.3	1.1	-2.9	0.4

Table 2

ST. JOSEPH COUNTY, 1977
CURRENT REVENUES

REVENUE ITEM	REVENUES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH RENT					
RESIDENTIAL	1,096	1,253	1,095	1,338	1,202
FOR SERVICES	0	0	1	1	1
DIRECT TENANT PAYMENTS					
ENERGY	757	713	170	208	428
OTHER UTILITY EXPENSES	132	71	18	19	54
REPAIRS	44	95	10	11	37
APPLIANCES	69	135	23	20	57
WAIVED RENT					
RESIDENTIAL	245	266	206	383	279
RENT LOSS					
VACANCY	42	86	146	126	105
BAD DEBTS	60	34	30	27	36
UNPAID TENANT UTILITIES	46	62	33	12	36
GROSS RENT	2,491	2,716	1,731	2,146	2,236

Table 3

ST. JOSEPH COUNTY, 1977
CURRENT EXPENSES

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
MAINTENANCE EXPENSES					
CASH	237	281	151	288	238
NONCASH	176	287	215	153	206
TAXES AND INSURANCE					
PROPERTY TAXES	194	194	105	116	169
SPECIAL ASSESSMENTS	4	1	0	0	1
INSURANCE PREMIUMS	91	100	61	81	82
SELF INSURANCE	6	4	1	0	2
UTILITY EXPENSES					
ENERGY	772	771	455	516	611
OTHER	139	75	73	64	84
MANAGEMENT EXPENSES					
CASH	21	18	18	31	22
NONCASH	192	157	167	151	166
OTHER OPERATING EXPENSES					
CASH	19	17	60	61	42
NONCASH	20	101	96	67	73
RENT LOSS					
VACANCY	42	86	146	126	105
BAD DEBTS	60	34	30	27	36
GROSS COST	1,973	2,126	1,578	1,681	1,837

Table 4

ST. JOSEPH COUNTY, 1977
MAINTENANCE EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MAINTENANCE EMPLOYEES	2	0	3	44	14
SERVICE AND REPAIR CONTRACTS	0	1	4	0	1
OWNER'S REPAIRS:					
STRUCTURAL	104	73	60	151	98
LANDSCAPING	3	26	2	2	8
ENERGY AND PLUMBING	75	88	42	61	65
PAINTING	27	20	33	26	27
TENANT REPAIRS:					
STRUCTURAL	4	36	6	1	11
LANDSCAPING	2	1	0	0	1
ENERGY AND PLUMBING	13	31	1	3	11
PAINTING	8	5	0	1	3
TOTAL CASH EXPENSES	237	281	151	288	238
NONCASH EXPENSES					
RENT WAIVERS TO MAINTENANCE EMPLOYEES	0	0	0	5	2
OWNER'S REPAIRS:					
STRUCTURAL	33	38	30	37	34
LANDSCAPING	1	0	2	2	1
ENERGY AND PLUMBING	12	16	9	6	10
PAINTING	14	42	40	17	28
OTHER	101	173	132	79	120
TENANT REPAIRS:					
STRUCTURAL	3	8	2	3	4
LANDSCAPING	1	0	0	1	0
ENERGY AND PLUMBING	1	1	0	0	1
PAINTING	10	9	0	3	5
TOTAL NONCASH EXPENSES	176	287	215	153	206
TOTAL MAINTENANCE EXPENSES	413	569	366	441	444

Table 5

ST. JOSEPH COUNTY, 1977
UTILITY EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
ENERGY EXPENSES					
OWNER'S EXPENSES:					
GAS	7	15	164	169	99
ELECTRICITY	3	19	74	109	57
FUEL OIL	4	24	47	29	28
OTHER FUELS	0	0	0	0	0
TENANT EXPENSES:					
GAS	368	333	72	71	193
ELECTRICITY	211	289	93	129	173
FUEL OIL	177	73	5	8	57
OTHER FUELS	1	19	0	0	5
TOTAL ENERGY EXPENSES	772	771	455	516	611
OTHER EXPENSES					
OWNER'S EXPENSES:					
WATER	0	1	22	17	11
SEWER	1	1	16	14	9
RUBBISH REMOVAL	5	2	17	15	10
TENANT EXPENSES:					
WATER	79	32	8	11	29
SEWER	18	13	1	1	7
RUBBISH REMOVAL	35	25	9	6	17
TOTAL OTHER EXPENSES	139	75	73	64	84
TOTAL UTILITY EXPENSES	911	846	528	580	696

Table 6

ST. JOSEPH COUNTY, 1977
MANAGEMENT EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF MANAGEMENT EMPLOYEES	1	0	1	11	4
MANAGEMENT FIRMS	7	4	0	0	2
LEGAL SERVICES	6	1	2	3	3
ACCOUNTING SERVICES	4	6	2	6	4
RENTAL AND RENT COLLECTION AGENTS	0	0	4	1	1
OFFICE AND OTHER BUSINESS EXPENSES	3	8	9	11	8
TOTAL CASH EXPENSES	21	18	18	31	22
NONCASH EXPENSES					
OWNER'S LABOR	192	157	166	151	165
RENT WAIVERS TO MANAGEMENT EMPLOYEES	0	0	1	0	0
TOTAL NONCASH EXPENSES	192	157	167	151	166
TOTAL MANAGEMENT EXPENSES	213	176	185	183	188

Table 7

ST. JOSEPH COUNTY, 1977
OTHER OPERATING EXPENSES - DETAILS

EXPENSE ITEM	EXPENSES				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
CASH EXPENSES					
SALARIES OF OTHER EMPLOYEES	0	0	1	16	5
EXTERMINATING SERVICES	6	3	8	3	5
JANITORIAL SUPPLIES	4	5	38	28	20
CLEANING CONTRACTS AND OCCASIONAL WORK	3	3	12	13	8
MISCELLANEOUS EXPENSES	7	6	1	1	3
TOTAL CASH EXPENSES	19	17	60	61	42
NONCASH EXPENSES					
RENT WAIVERS TO OTHER EMPLOYEES	0	0	6	6	4
OWNER'S LABOR	20	101	89	61	70
TOTAL NONCASH EXPENSES	20	101	96	67	73
TOTAL FOR OTHER OPERATING EXPENSES	39	118	156	128	115

Table 8

ST. JOSEPH COUNTY, 1977
OWNER'S CASH FLOW

REVENUE AND EXPENSE ITEM	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
INCOMING CASH					
NONCAPITAL:					
RESIDENTIAL RENT	1,096	1,253	1,095	1,338	1,202
FOR SERVICES	0	0	1	1	1
CAPITAL:					
NEW MORTGAGE DEBT	0	21	0	136	44
TOTAL INCOMING CASH	1,096	1,274	1,097	1,475	1,247
OUTGOING CASH					
NONCAPITAL:					
OWNER'S UTILITIES	21	62	341	353	214
MANAGEMENT	21	18	18	31	22
TAXES	160	156	89	112	125
INSURANCE PREMIUMS	91	100	61	81	82
MORTGAGE INTEREST	137	148	106	193	147
CAPITAL MAINTENANCE	211	208	143	284	213
OTHER OPERATING EXPENSES	19	17	60	61	42
CAPITAL:					
CAPITAL ADDITIONS	7	33	17	49	28
MORTGAGE AMORTIZATION	151	120	133	199	153
REAL ESTATE BROKER COMMISIONS	1	0	0	70	20
TOTAL OUTGOING CASH	817	861	968	1,433	1,047
NET CASH FLOW	278	414	129	42	201

Table 9

ST. JOSEPH COUNTY, 1977
SAMPLE SIZES AND PROPERTY CHARACTERISTICS

	AMOUNTS				
	SINGLE FAMILY		MULTIPLE FAMILY		DLL
	CENTRAL CITY	OTHER	CENTRAL CITY	OTHER	
SAMPLE SIZE	94	121	58	88	361
NUMBER OF PROPERTIES IN POPULATION	2,579	3,916	1,362	1,512	9,369
UNITS PER PROPERTY	1.0	1.0	3.3	5.9	2.1
AVERAGE AGE OF BUILDINGS (years)	60	45	74	68	57
AVERAGE LOT SIZE (acres)	0.13	0.69	0.18	0.43	0.42
FLOORSPACE PER UNIT (square feet)	1,168	983	944	871	1,010
ROOMS PER UNIT	3.48	4.02	3.50	4.17	3.80
LAND VALUE PER UNIT	3,986	6,419	2,384	3,962	4,179
BUILDING VALUE PER UNIT	7,630	9,881	4,291	7,845	7,231
MORTGAGE BALANCE PER UNIT	1,465	1,693	481	2,502	1,427

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