



Prepared for:
Market Van Buren



Project Co-Funded by:
Van Buren County



Project Co-Funded by:
Mich. Dept. of Rural Dev.

REAL ESTATE ANALYSIS

...

Residential Target Market Analysis

...

Van Buren County Michigan

August 20, 2024
Prepared by:



LandUseUSA
UrbanStrategies

Van Buren County | Acknowledgements



Van Buren County Administration

Lisa Ransler, Community Services Director

Van Buren County Administration

219 E Paw Paw Street, Ste 302

Paw Paw, MI 49079

phone | 269-657-8200 x1073

email | ranslerl@vanburencountymi.gov



Market One Van Buren and Cass Counties

Economic & Community Development

Zachary Morris, Executive Director

32849 Red Arrow Hwy, Ste 100

Paw Paw, MI 49079

phone | (269) 519-6142

email | Morrisz@marketvanburen.org



Consultant

LandUseUSA | Urban Strategies

Sharon M. Woods, CNUA

President

Phone | (517) 290-5531

email | sharonwoods@landuseusa.com



Real Estate Analysis

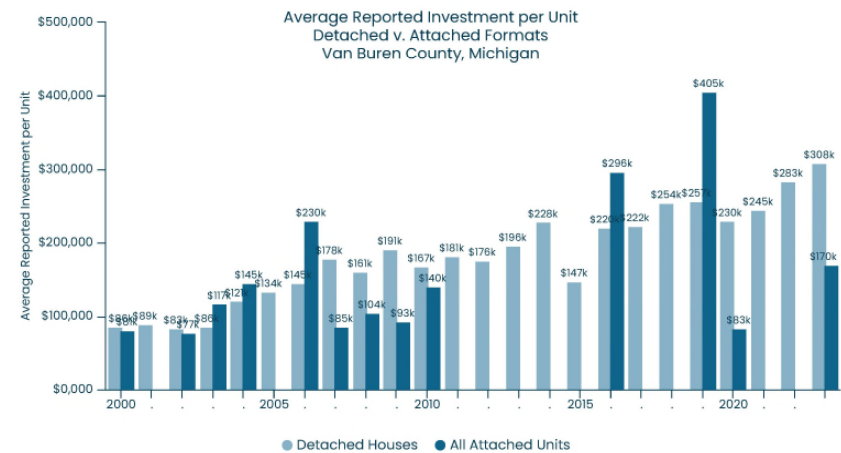
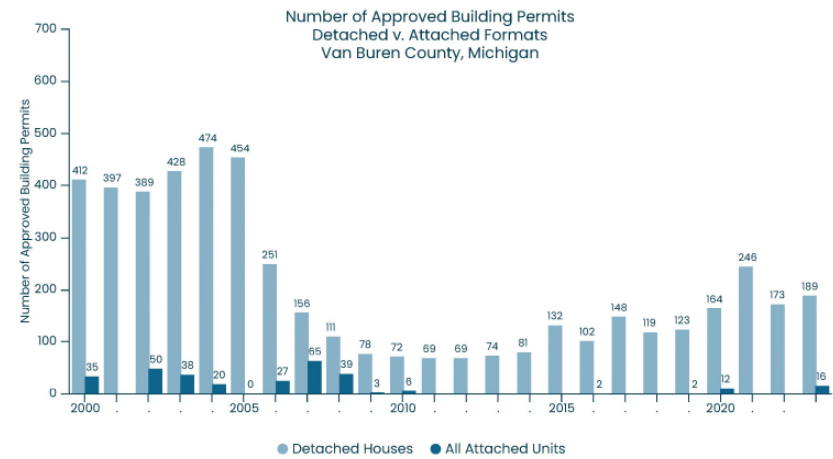
Section 2-A	Narrative or Slide Deck
Section 2-B	Building Permit Survey
Section 2-C	Existing Choices – For Sale
Section 2-D	Existing Choices – For Lease

Section 2-A

Van Buren County | Building Permit Survey



- Data from the U.S. Census Building Permit Survey shows a sharp decline in approved building permit activity during the Great Recession, followed by some slow recovery that commenced in 2015.
- It is unlikely that building permit will ever return to pre-recessionary levels, because lending practices now are more closely regulated by federal agencies. Also, many developers and contractors left the industry during the Great Recession. Labor shortages also were exacerbated during the housing crises that followed the Covid-19 health pandemic of 2020-2022.
- In general, the reported average investment per attached unit tends to be half that of detached houses. For example, in 2023 the reported average investment into attached units was roughly \$170,000, whereas the average investment in detached houses was about \$308,000.
- This information reinforces the need for new-build housing activity in Van Buren County, and the possible cost savings that could be realized by building attached units instead of supersized houses.

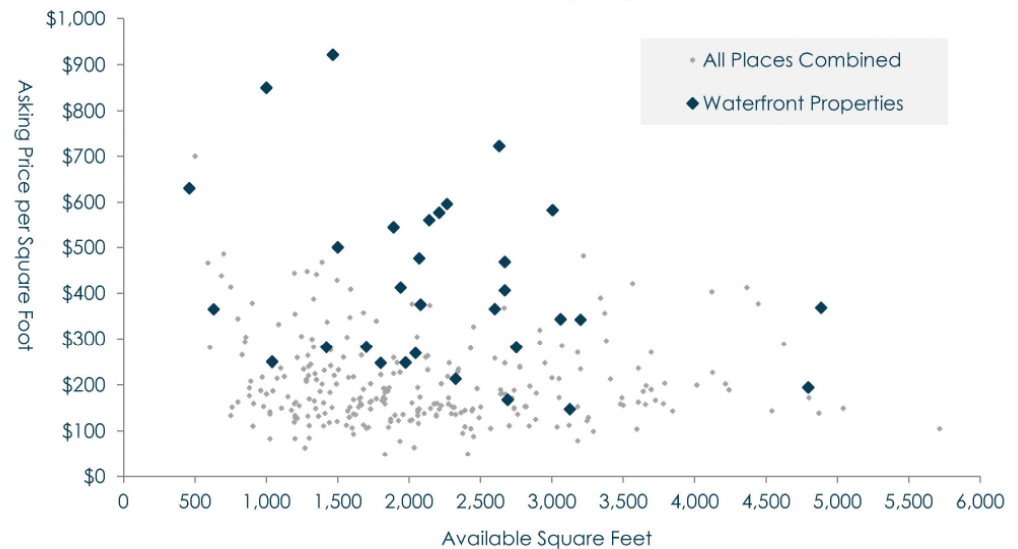


Van Buren Co | For-Sale Housing Choices



- To begin, an inventory of available for-sale units in May 2024 is used to demonstrate the magnitude of price premiums for waterfront properties. In general, some waterfront choices (especially newer choices on Lake Michigan) could have prices that exceed \$500 per square foot. In comparison, pre-owned units and those on inland lakes are more likely to have prices below \$300 per square foot.
- Among all available for-sale choices throughout Van Buren County, smaller units that are NOT on the waterfront tend to have prices that peak at \$500 per square foot. In comparison, larger units have prices that peak at about \$300 per square foot. In general, newer units will have significantly higher prices.
- Developers often are motivated to supersize new-build houses in an effort to appeal to families with two wage earners. However, smaller households (i.e., with one wage earner) tend to have higher movership rates. Therefore, smaller units targeted at those households tend to have faster absorption rates.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Waterfront Choices | May 2024

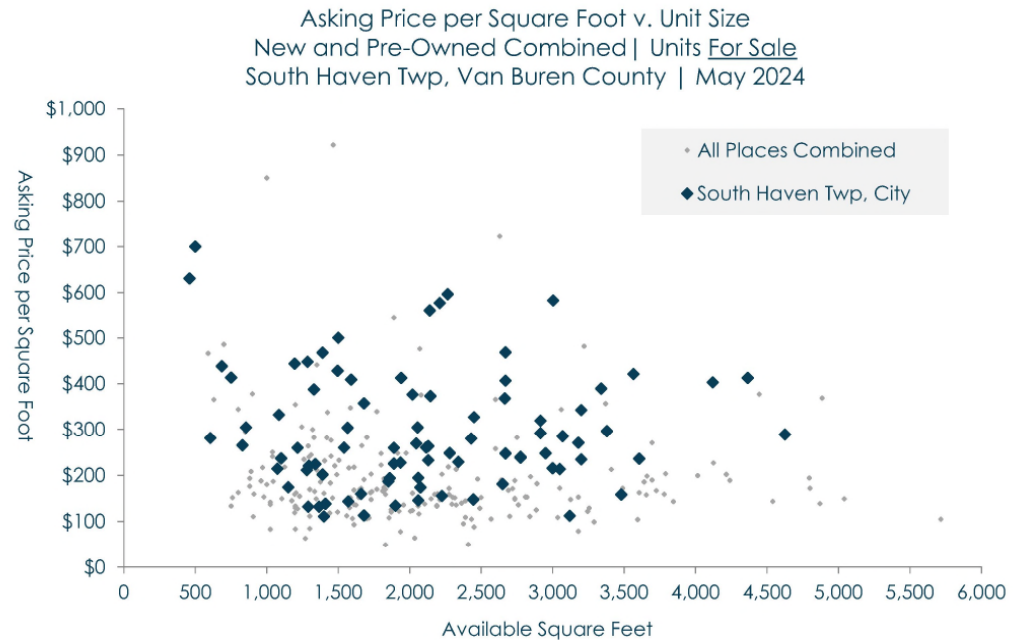


- Regardless of the geography, smaller units tend to have higher prices per square foot than larger units. This suggests that, rather than building 4 large houses on a parcel, developers should build 6 smaller houses. The added costs of building additional kitchens and bathrooms could be offset by higher prices per square foot.

Van Buren Co | For-Sale Housing Choices

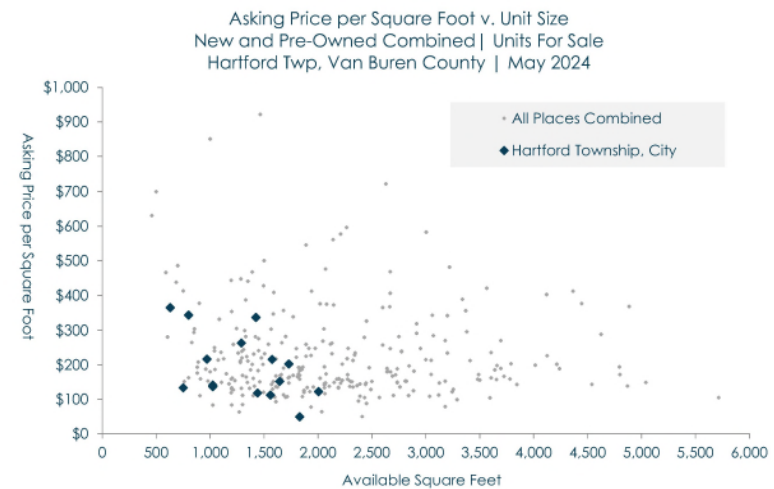
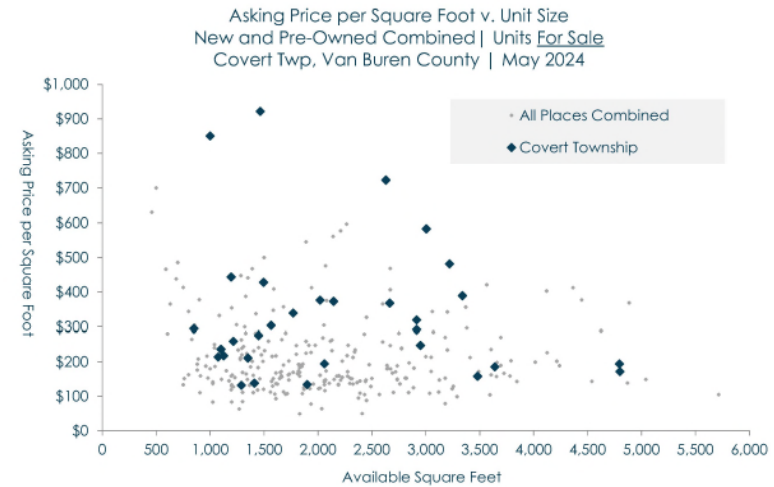


- In the Real Estate Analysis, a few of the local places like South Haven, Covert Township, and the Villages of Paw and Mattawan are highlighted in this slide deck, along with county-wide results. Stakeholders are encouraged to use the next few slides as a guide to the study results for other places in Van Buren County.
- Based on results, for-sale choices in South Haven Township and the City of South Haven vary considerably. Even so, there is a general relationship between the unit size and asking price per square foot, with smaller units generally be more efficient.
- This slide helps set the stage and provides some context for the next slide, which highlights the results for Covert and Hartford Townships.



Van Buren Co | For-Sale Housing Choices

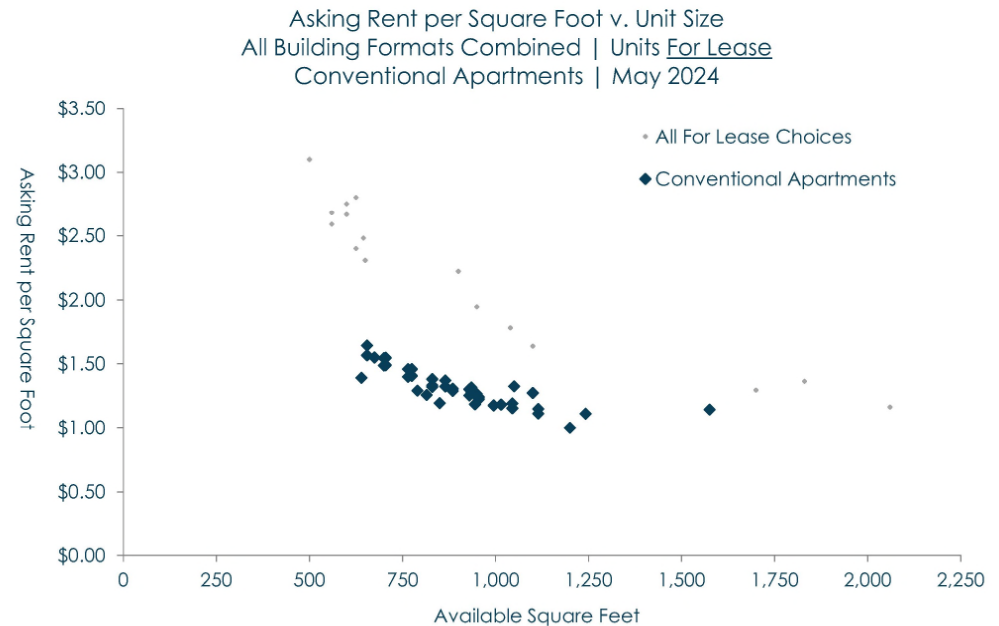
- Compared to South Haven Township, there are far fewer for-sale choices available in Covert and Hartford Townships (including the City of Hartford).
- Compared to Hartford Township, Covert Township is more likely to have a few larger houses available for-sale, and also is more likely to have waterfront choices.
- The prices in Hartford Township seem suppressed relative to choices throughout the county overall. At the time of this study, there were only three choices with prices above \$300 per square foot.
- Also, about one-third of the for-sale choices in Covert Township have more than 2,500 square feet of space. In comparison, the largest choice available in Hartford Township is about 2,000 square feet.
- Note: These two places are highlighted to provide an interesting comparison between two unique places in Van Buren County. Readers are encouraged to explore the complete Real Estate Analysis to find additional scatter plots for other places in the county.



Van Buren Co | For-Lease Housing Choices

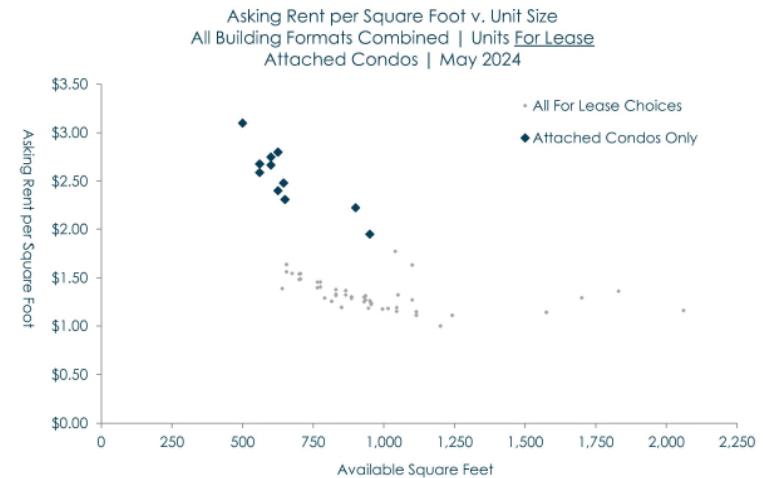


- The prior slides compared the asking prices per square foot among for-sale choices throughout Van Buren County. This slide shifts the focus to for-lease units, and prices based on monthly contract (cash or net) rents.
- To begin, there are far fewer for-lease choices available in Van Buren County when compared to the variety of choices available for-sale (see the prior slides).
- Regardless, it is indisputable that conventional apartments have suppressed rents, and only the smallest units are exceeding \$1.50 per square foot.
- Again, smaller units tend to have higher prices per square foot than larger units. The largest units among conventional apartments have prices that barely reach \$1.25 per square foot – which is low by today's standard.



Van Buren Co | For-Lease Housing Choices

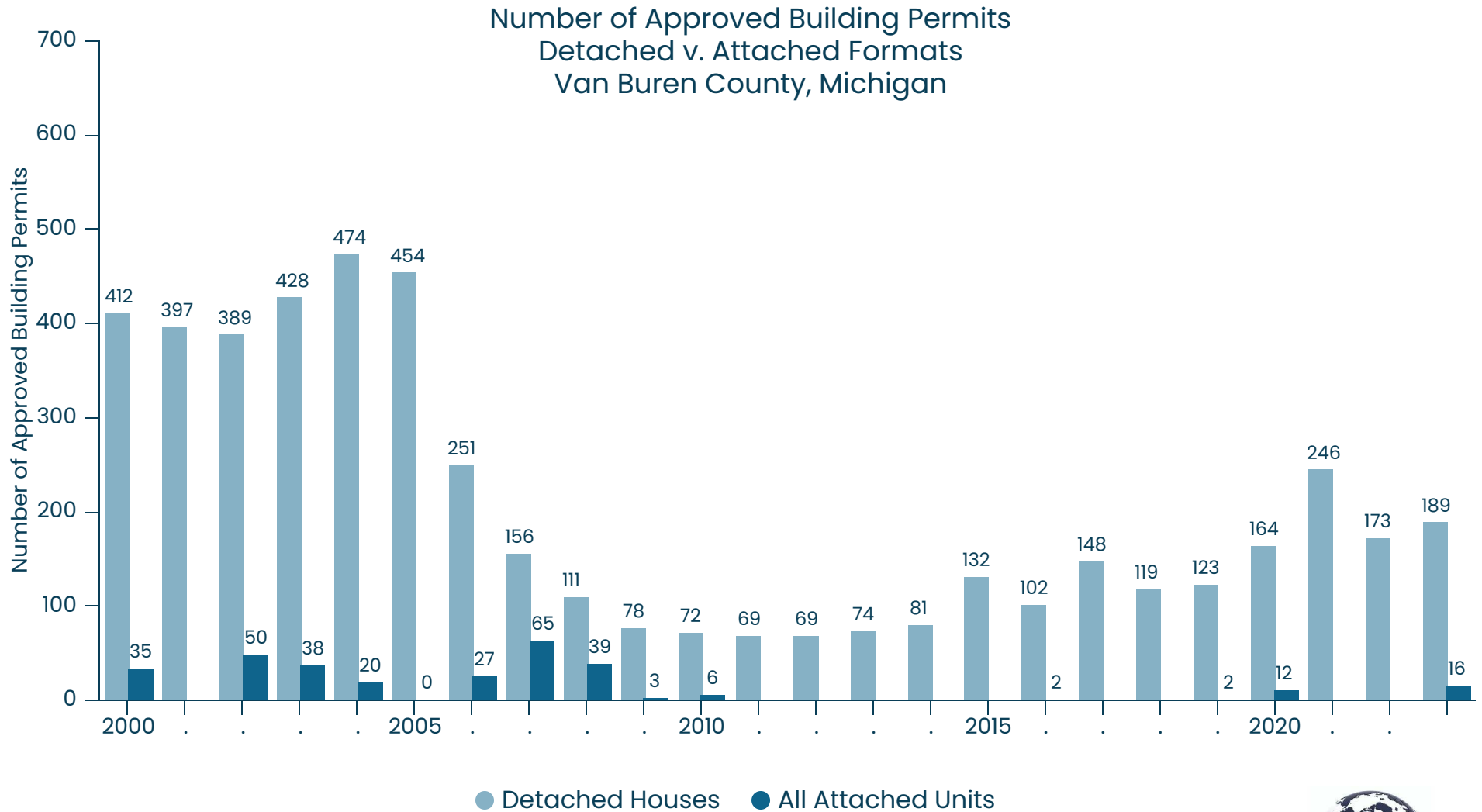
- The last two slides strive to differentiate between available for-lease choices in Van Buren County that are alternatives to conventional apartments. In general, attached condos have significantly higher rents in the range of \$2.25 to \$2.75 per square foot. Most of these also are located in South Haven Township (including the City of South Haven), with views, glimpses, and breezes along Lake Michigan.
- There also are a few detached houses available for-lease in Van Buren County. However, in May 2024 there were only five (5) choices, and the asking rents were below \$2.00 per square foot (and \$1.25 per square foot for the largest houses).
- In general, these absence of choices and suppressed rents among conventional apartments reinforce the need to build more for-lease choices in Van Buren County. There also is a need to build more Missing Middle Housing formats that are alternatives to conventional apartments and waterfront condos.



Section 2-B

Building Permit Survey | Van Buren County

An assessment of approved building permits over time by format (detached v. attached).

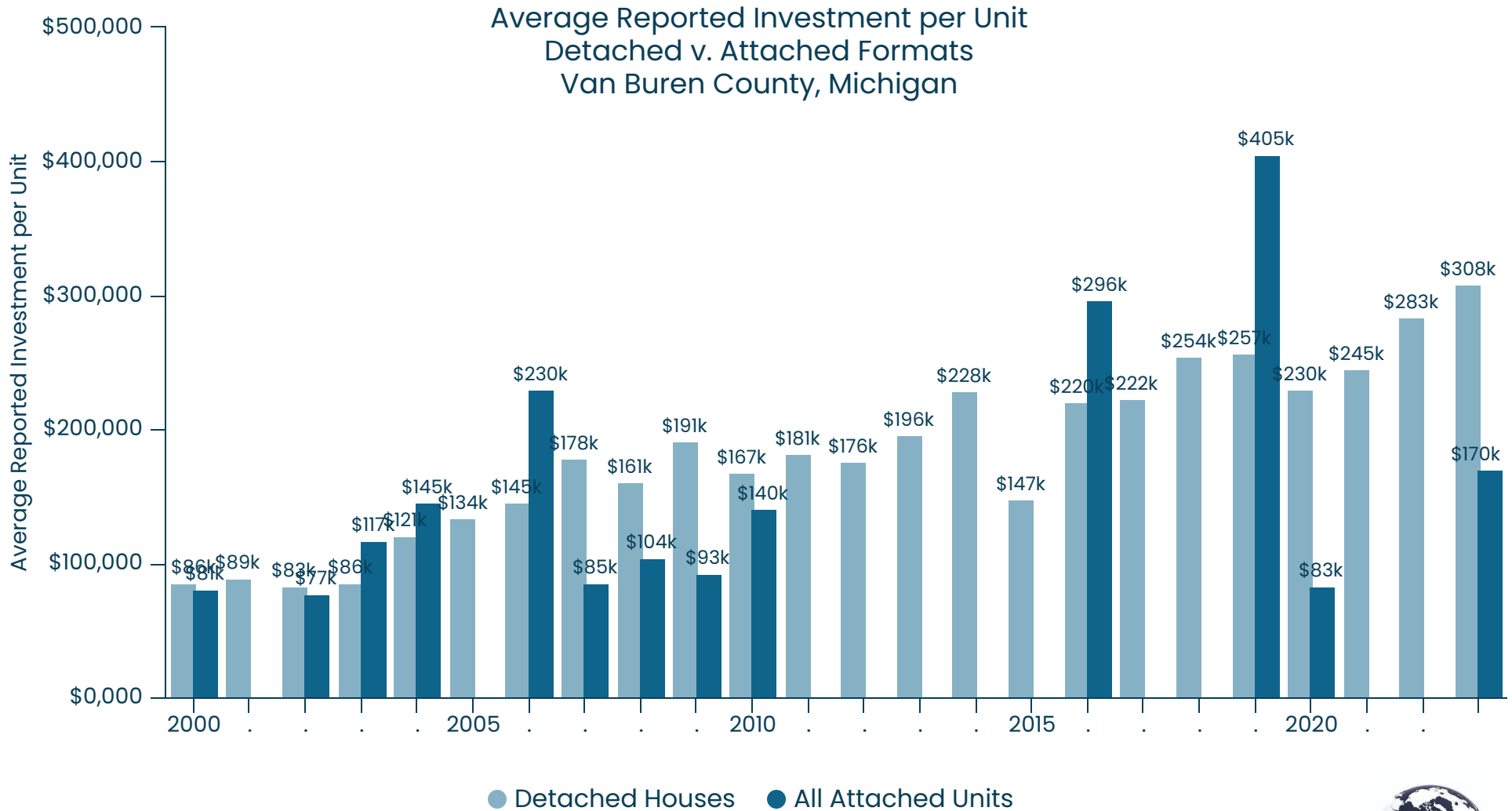


Source: Underlying data by the Census Bureau's Building Permit Survey through the year 2023.
Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2024.



Building Permit Survey | Van Buren County

An assessment of average reported investment over time by format (detached v. attached).

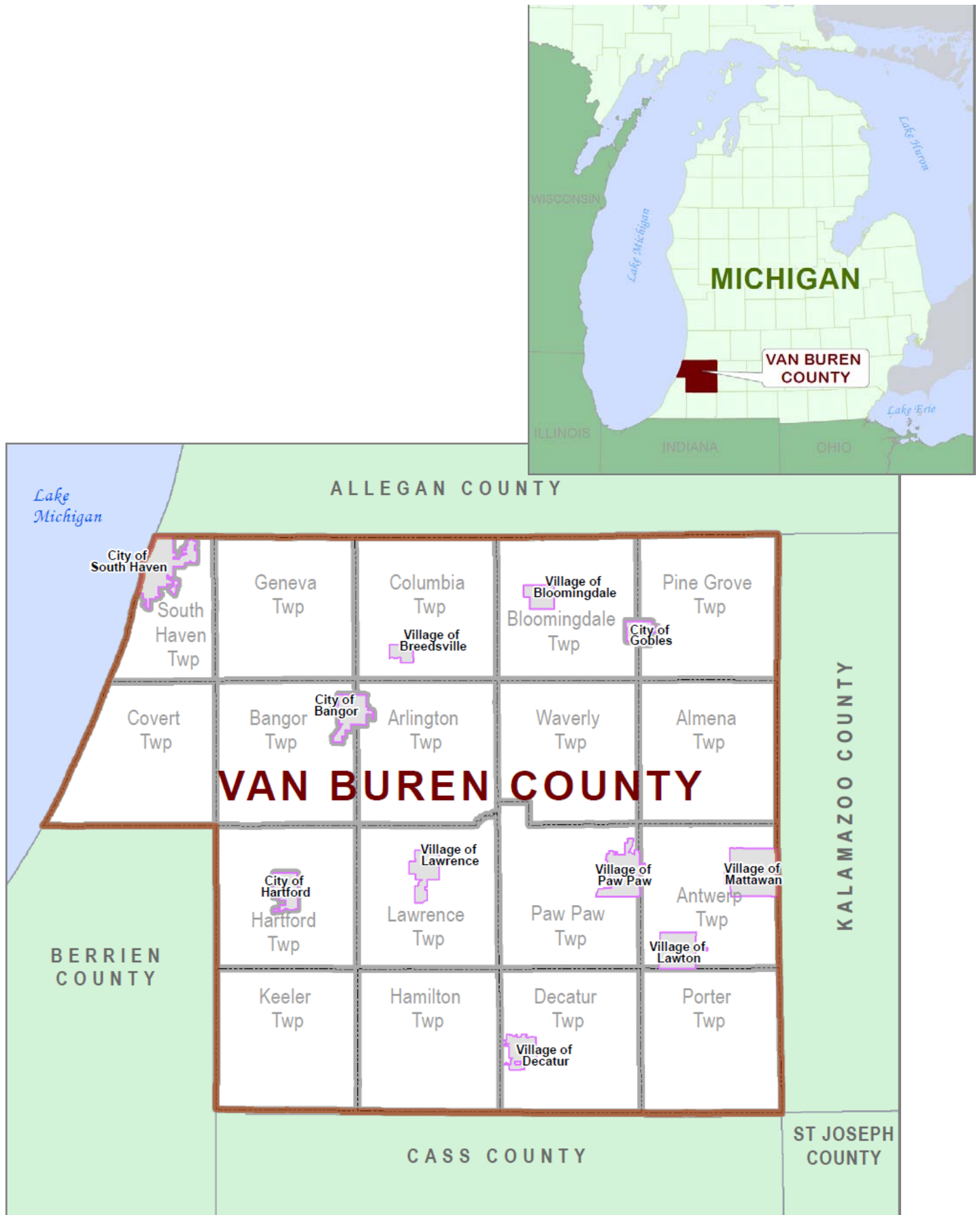


Source: Underlying data by the Census Bureau's Building Permit Survey through the year 2023. Analysis & exhibit prepared by LandUseUSA | Urban Strategies; 2024.



LandUseUSA
UrbanStrategies

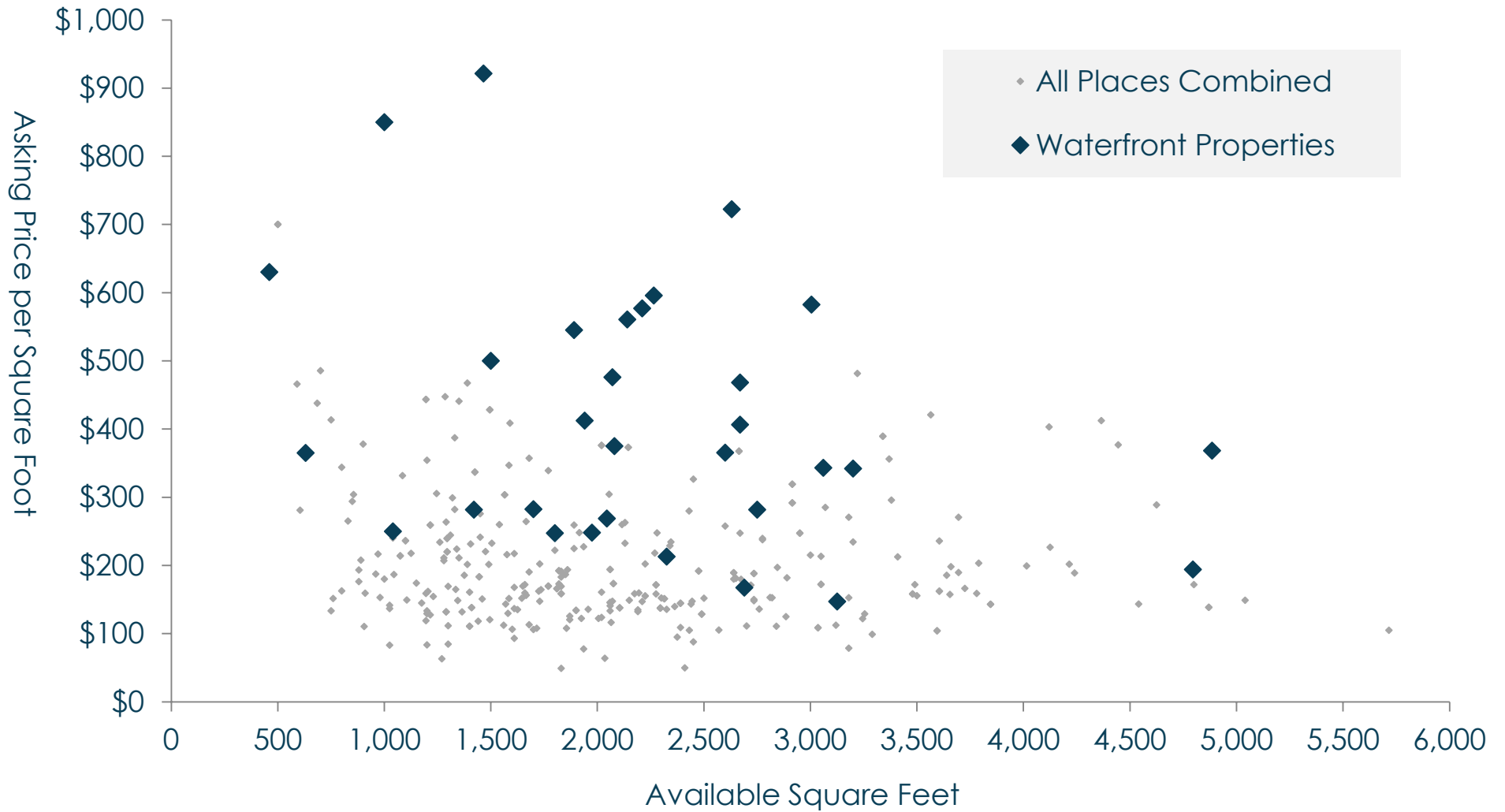
Section 2-C



The following table shows Van Buren County’s population, which saw significant increases from the period of 1960-1990.

Van Buren County Hazard Mitigation Plan

Asking Price per Square Foot v. Unit Size New and Pre-Owned Combined | Units For Sale Waterfront Choices | May 2024

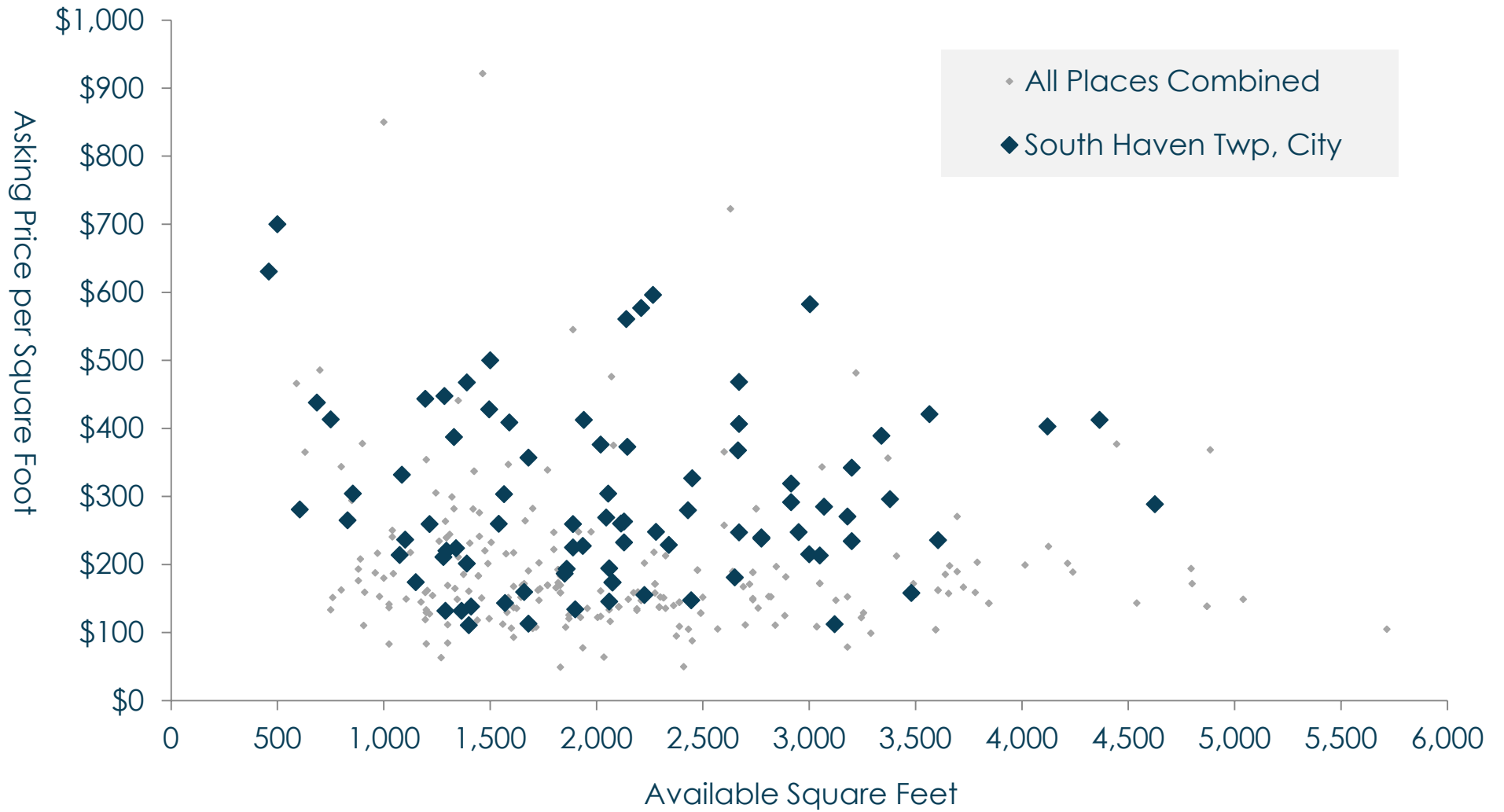


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

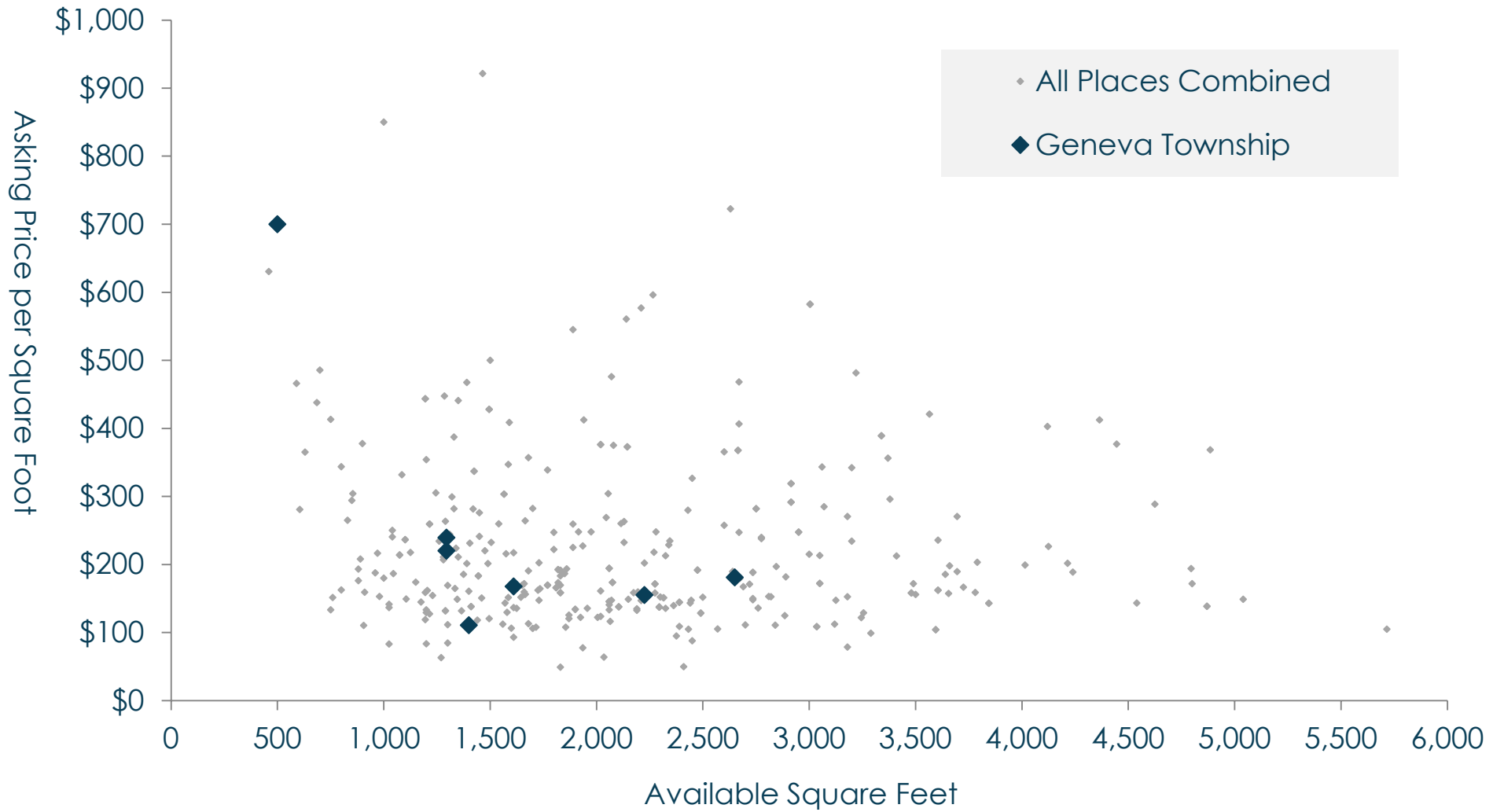
New and Pre-Owned Combined | Units For Sale

South Haven Twp, Van Buren County | May 2024



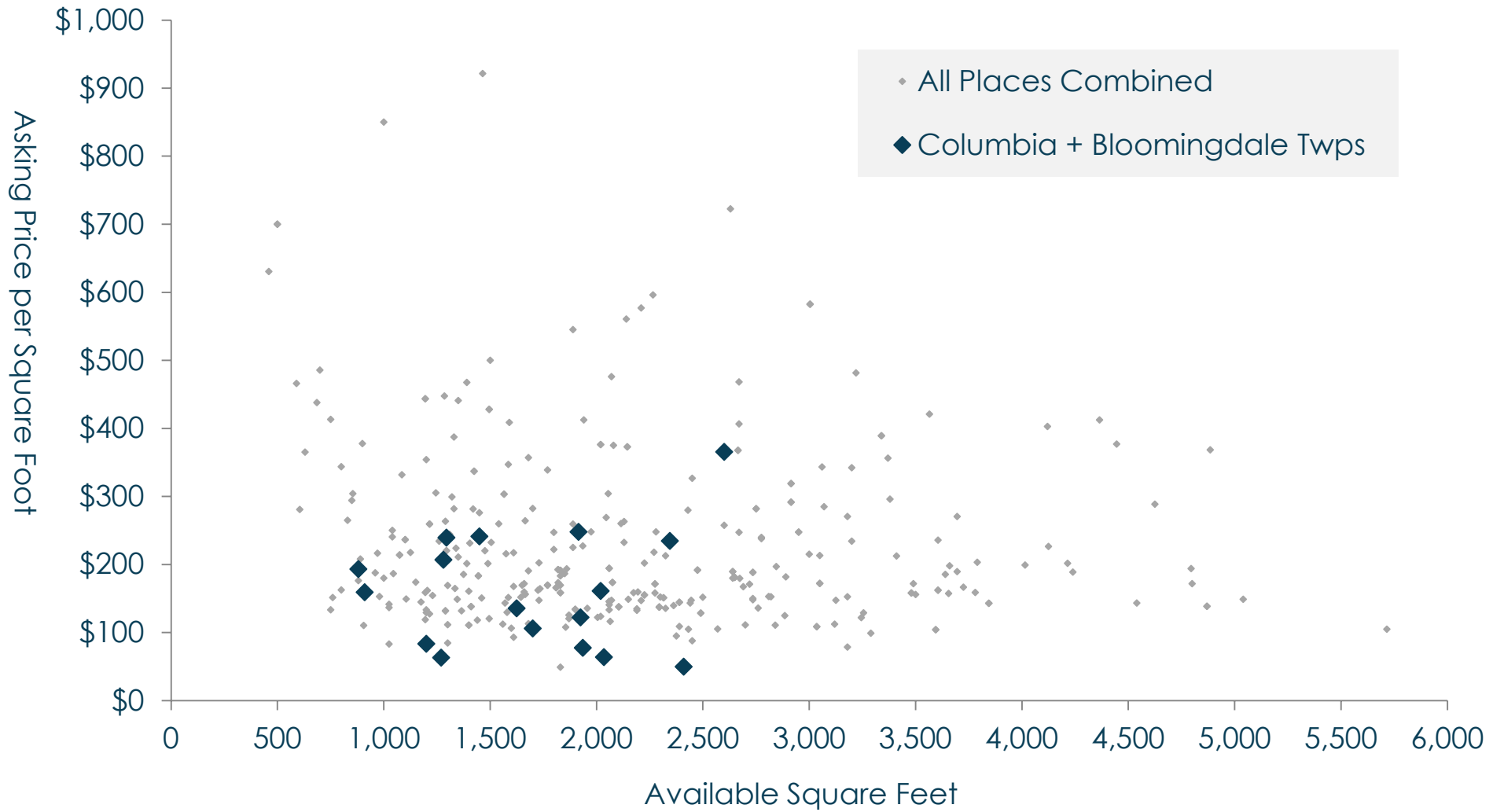
Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Geneva Twp, Van Buren County | May 2024



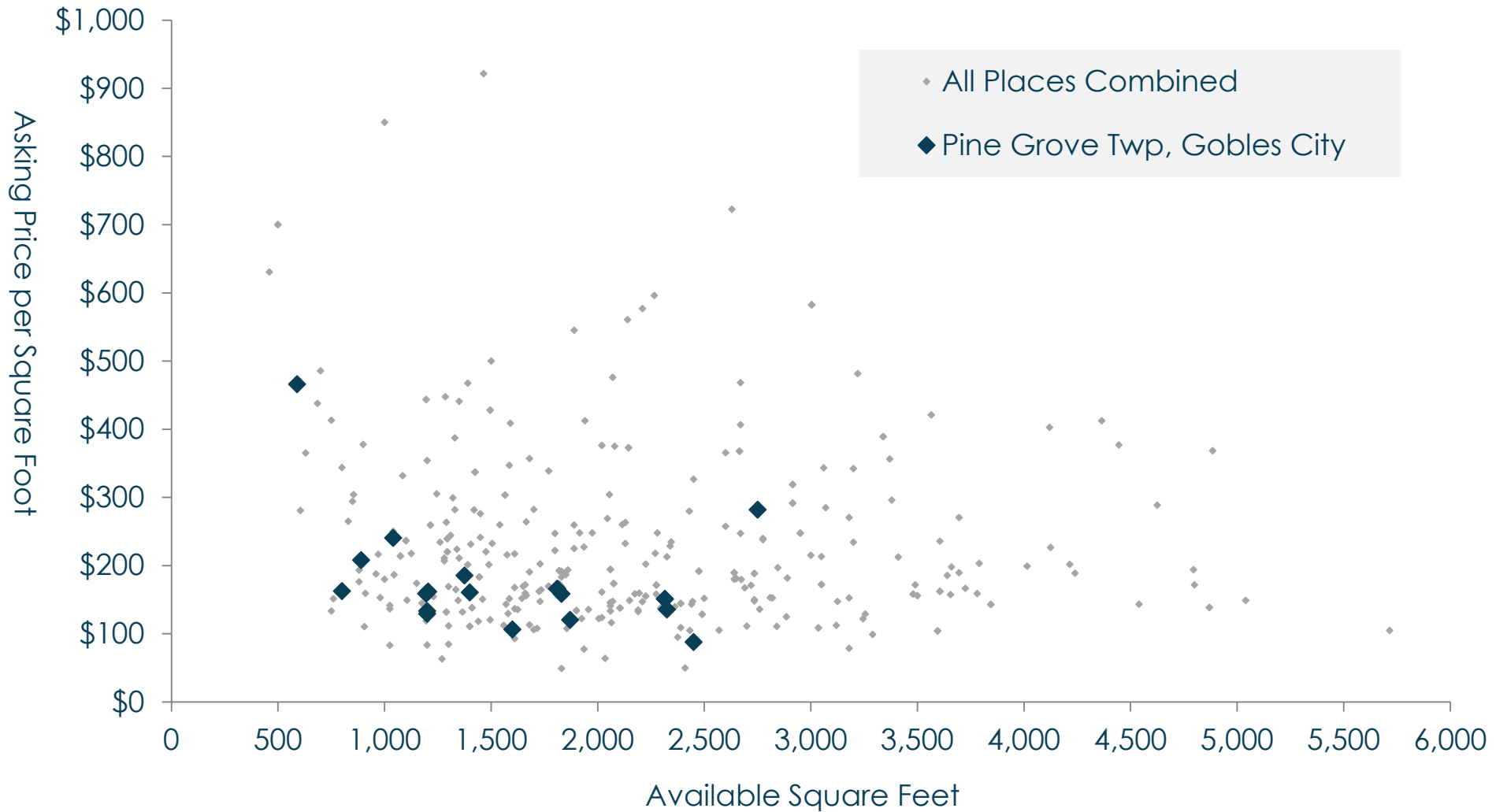
Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Columbia + Bloomingdale Twps, Van Buren Co | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Pine Grove Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
1	460	\$630	\$290,000	.	.	.	.	.	.
2	500	\$700	\$350,000	.	.	.	.	.	.
3	605	\$281	\$170,000	.	.	.	.	.	.
4	685	\$438	\$300,000	.	.	.	.	.	.
5	750	\$413	\$310,000	.	.	.	.	.	.
6	830	\$265	\$220,000	.	.	.	.	.	.
7	855	\$304	\$260,000	.	.	.	.	.	.
8	1,075	\$214	\$230,000	.	.	.	.	.	.
9	1,085	\$332	\$360,000	.	.	.	.	.	.
10	1,100	\$236	\$260,000	.	.	.	.	.	.
11	1,120	\$1,429	\$1,600,000	.	.	.	.	.	.
12	1,150	\$174	\$200,000	.	.	.	.	.	.
13	1,195	\$444	\$530,000	.	.	.	.	.	.
14	1,215	\$259	\$315,000	.	.	.	.	.	.
15	1,280	\$211	\$270,000	.	.	.	.	.	.
16	1,285	\$447	\$575,000	.	.	.	.	.	.
17	1,290	\$132	\$170,000	.	.	.	.	.	.
18	1,295	\$220	\$285,000	.	.	.	.	.	.
19	1,330	\$387	\$515,000	.	.	.	.	.	.
20	1,340	\$224	\$300,000	.	.	.	.	.	.
21	1,365	\$132	\$180,000	.	.	.	.	.	.
22	1,390	\$468	\$650,000	.	.	.	.	.	.
23	1,390	\$201	\$280,000	.	.	.	.	.	.
24	1,400	\$111	\$155,000	.	.	.	.	.	.
25	1,410	\$138	\$195,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
26	1,495	\$428	\$640,000	.	.	.	.	.	.
27	1,500	\$500	\$750,000	.	.	.	.	.	.
28	1,540	\$260	\$400,000	.	.	.	.	.	.
29	1,565	\$304	\$475,000	.	.	.	.	.	.
30	1,570	\$143	\$225,000	.	.	.	.	.	.
31	1,590	\$409	\$650,000	.	.	.	.	.	.
32	1,660	\$160	\$265,000	.	.	.	.	.	.
33	1,680	\$357	\$600,000	.	.	.	.	.	.
34	1,680	\$113	\$190,000	.	.	.	.	.	.
35	1,850	\$186	\$345,000	.	.	.	.	.	.
36	1,860	\$194	\$360,000	.	.	.	.	.	.
37	1,890	\$225	\$425,000	.	.	.	.	.	.
38	1,890	\$259	\$490,000	.	.	.	.	.	.
39	1,900	\$134	\$255,000	.	.	.	.	.	.
40	1,935	\$227	\$440,000	.	.	.	.	.	.
41	1,940	\$412	\$800,000	.	.	.	.	.	.
42	2,020	\$376	\$760,000	.	.	.	.	.	.
43	2,045	\$269	\$550,000	.	.	.	.	.	.
44	2,055	\$304	\$625,000	.	.	.	.	.	.
45	2,060	\$194	\$400,000	.	.	.	.	.	.
46	2,060	\$146	\$300,000	.	.	.	.	.	.
47	2,075	\$173	\$360,000	.	.	.	.	.	.
48	2,075	\$173	\$360,000	.	.	.	.	.	.
49	2,115	\$260	\$550,000	.	.	.	.	.	.
50	2,130	\$232	\$495,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
51	2,130	\$263	\$560,000	.	.	.	.	.	.
52	2,140	\$561	\$1,200,000	.	.	.	.	.	.
53	2,145	\$373	\$800,000	.	.	.	.	.	.
54	2,210	\$577	\$1,275,000	.	.	.	.	.	.
55	2,225	\$155	\$345,000	.	.	.	.	.	.
56	2,265	\$596	\$1,350,000	.	.	.	.	.	.
57	2,280	\$248	\$565,000	.	.	.	.	.	.
58	2,340	\$229	\$535,000	.	.	.	.	.	.
59	2,430	\$280	\$680,000	.	.	.	.	.	.
60	2,445	\$147	\$360,000	.	.	.	.	.	.
61	2,450	\$327	\$800,000	.	.	.	.	.	.
62	2,650	\$181	\$480,000	.	.	.	.	.	.
63	2,665	\$368	\$980,000	.	.	.	.	.	.
64	2,670	\$247	\$660,000	.	.	.	.	.	.
65	2,670	\$406	\$1,085,000	.	.	.	.	.	.
66	2,670	\$468	\$1,250,000	.	.	.	.	.	.
67	2,775	\$240	\$665,000	.	.	.	.	.	.
68	2,775	\$238	\$660,000	.	.	.	.	.	.
69	2,915	\$319	\$930,000	.	.	.	.	.	.
70	2,915	\$292	\$850,000	.	.	.	.	.	.
71	2,950	\$247	\$730,000	.	.	.	.	.	.
72	2,995	\$1,469	\$4,400,000	.	.	.	.	.	.
73	3,000	\$215	\$645,000	.	.	.	.	.	.
74	3,004	\$583	\$1,750,000	.	.	.	.	.	.
75	3,050	\$213	\$650,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
76	3,070	\$285	\$875,000	.	.	.	.	.	.
77	3,120	\$112	\$350,000	.	.	.	.	.	.
78	3,180	\$270	\$860,000	.	.	.	.	.	.
79	3,200	\$234	\$750,000	.	.	.	.	.	.
80	3,200	\$342	\$1,095,000	.	.	.	.	.	.
81	3,340	\$389	\$1,300,000	.	.	.	.	.	.
82	3,380	\$296	\$1,000,000	.	.	.	.	.	.
83	3,480	\$158	\$550,000	.	.	.	.	.	.
84	3,565	\$421	\$1,500,000	.	.	.	.	.	.
85	3,605	\$236	\$850,000	.	.	.	.	.	.
86	4,120	\$403	\$1,660,000	.	.	.	.	.	.
87	4,365	\$412	\$1,800,000	.	.	.	.	.	.
88	4,625	\$289	\$1,335,000	.	.	.	.	.	.
89	6,450	\$295	\$1,900,000	.	.	.	.	.	.
90	7,160	\$412	\$2,950,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
1	500	.	.	\$700	\$350,000	.	.	.	.
2	1,295	.	.	\$220	\$285,000	.	.	.	.
3	1,295	.	.	\$239	\$310,000	.	.	.	.
4	1,400	.	.	\$111	\$155,000	.	.	.	.
5	1,610	.	.	\$168	\$270,000	.	.	.	.
6	2,225	.	.	\$155	\$345,000	.	.	.	.
7	2,650	.	.	\$181	\$480,000	.	.	.	.

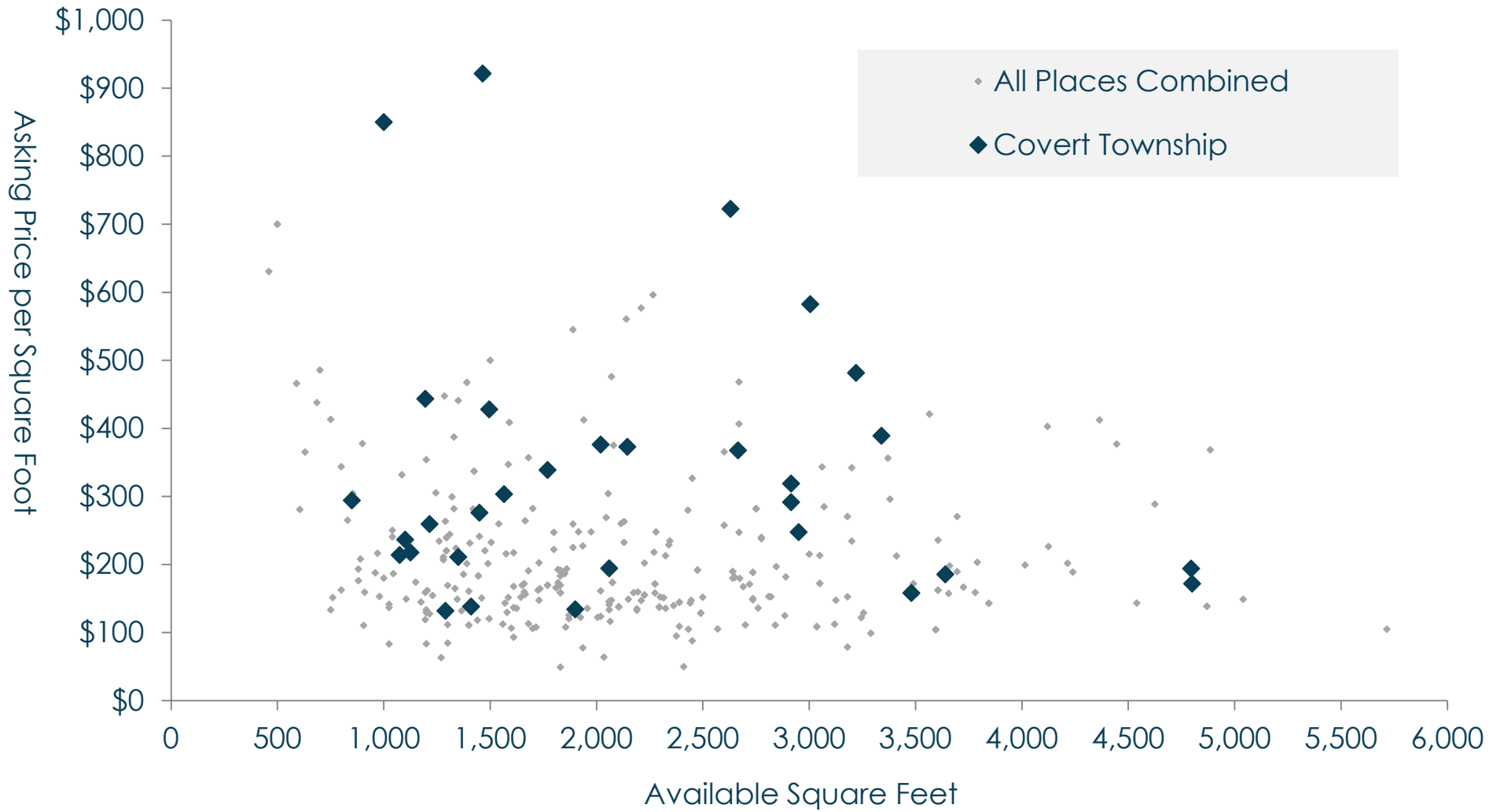
Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
1	880	.	.	.	.	\$193	\$170,000	.	.
2	910	.	.	.	.	\$159	\$145,000	.	.
3	1,200	.	.	.	.	\$83	\$100,000	.	.
4	1,270	.	.	.	.	\$63	\$80,000	.	.
5	1,280	.	.	.	.	\$207	\$265,000	.	.
6	1,295	.	.	.	.	\$239	\$310,000	.	.
7	1,450	.	.	.	.	\$241	\$350,000	.	.
8	1,625	.	.	.	.	\$135	\$220,000	.	.
9	1,700	.	.	.	.	\$106	\$180,000	.	.
10	1,915	.	.	.	.	\$248	\$475,000	.	.
11	1,925	.	.	.	.	\$122	\$235,000	.	.
12	1,935	.	.	.	.	\$78	\$150,000	.	.
13	2,020	.	.	.	.	\$161	\$325,000	.	.
14	2,035	.	.	.	.	\$64	\$130,000	.	.
15	2,345	.	.	.	.	\$235	\$550,000	.	.
16	2,410	.	.	.	.	\$50	\$120,000	.	.
17	2,600	.	.	.	.	\$365	\$950,000	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	South Haven Twp, City \$/SF	South Haven Twp, City Price	Geneva Twp \$/SF	Geneva Twp Price	Columbia, Bloomingdale Twps \$/SF	Columbia, Bloomingdale Twps Price	Pine Grove Twp, Gobles City \$/SF	Pine Grove Twp, Gobles City Price
1	590	.	.	.	.	.	.	\$466	\$275,000
2	800	.	.	.	.	.	.	\$163	\$130,000
3	890	.	.	.	.	.	.	\$208	\$185,000
4	1,040	.	.	.	.	.	.	\$240	\$250,000
5	1,195	.	.	.	.	.	.	\$159	\$190,000
6	1,200	.	.	.	.	.	.	\$133	\$160,000
7	1,200	.	.	.	.	.	.	\$129	\$155,000
8	1,205	.	.	.	.	.	.	\$162	\$195,000
9	1,375	.	.	.	.	.	.	\$185	\$255,000
10	1,400	.	.	.	.	.	.	\$161	\$225,000
11	1,600	.	.	.	.	.	.	\$106	\$170,000
12	1,810	.	.	.	.	.	.	\$166	\$300,000
13	1,810	.	.	.	.	.	.	\$166	\$300,000
14	1,830	.	.	.	.	.	.	\$158	\$290,000
15	1,870	.	.	.	.	.	.	\$120	\$225,000
16	2,315	.	.	.	.	.	.	\$151	\$350,000
17	2,315	.	.	.	.	.	.	\$151	\$350,000
18	2,325	.	.	.	.	.	.	\$135	\$315,000
19	2,450	.	.	.	.	.	.	\$88	\$215,000
20	2,750	.	.	.	.	.	.	\$282	\$775,000
21	7,510	.	.	.	.	.	.	\$300	\$2,250,000
22	8,580	.	.	.	.	.	.	\$54	\$465,000

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Covert Twp, Van Buren County | May 2024

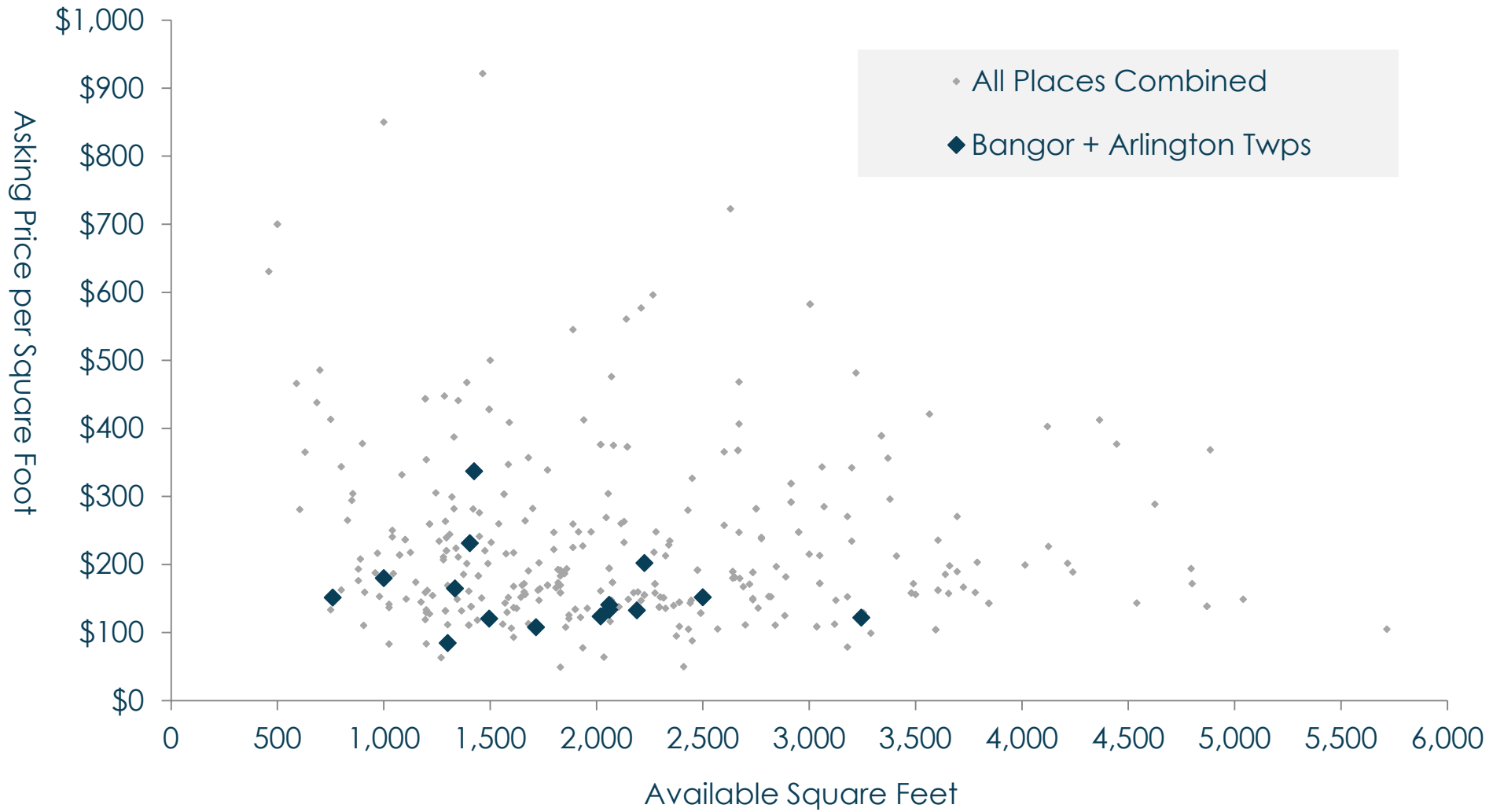


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

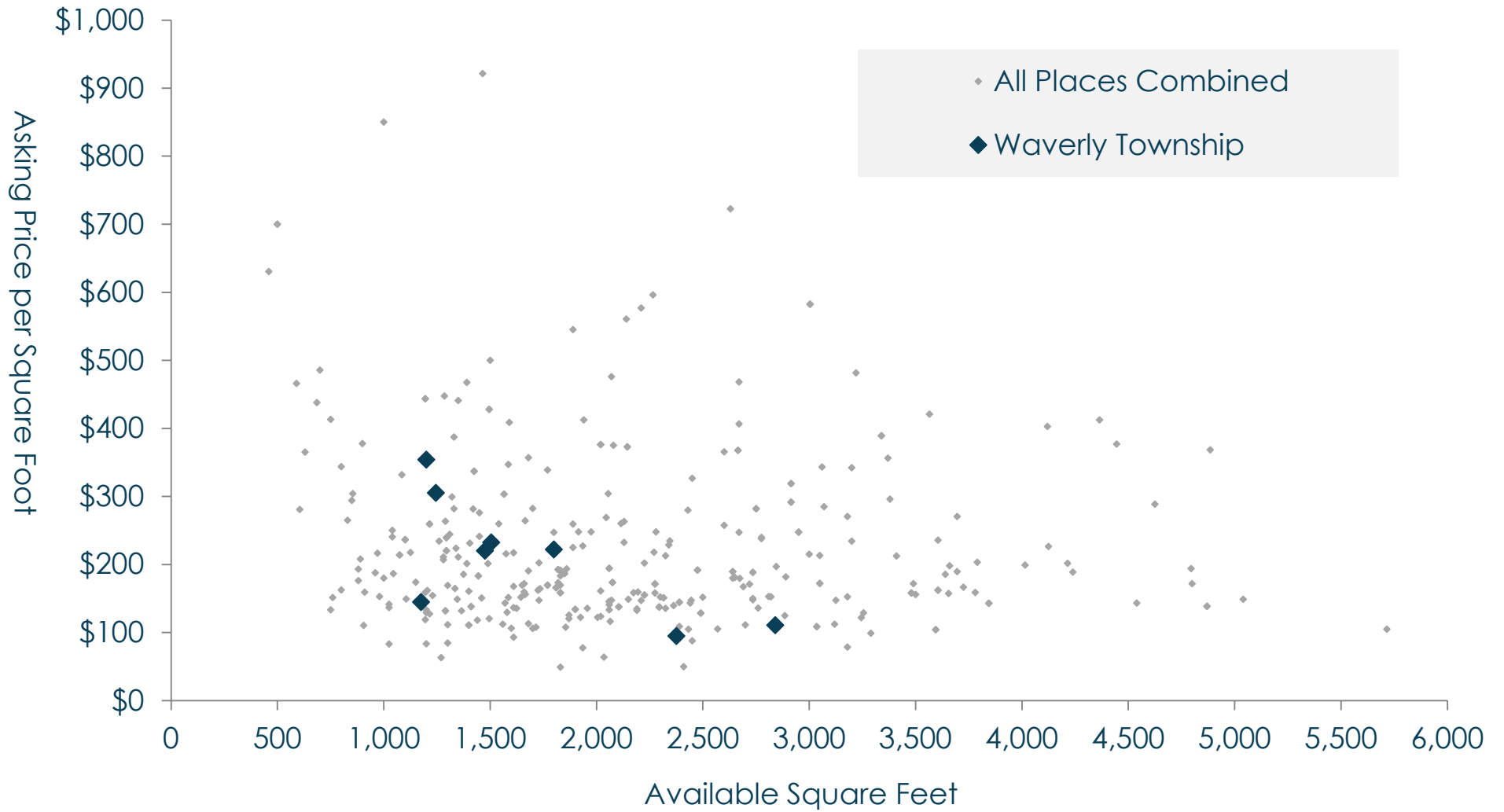
New and Pre-Owned Combined | Units For Sale

Bangor + Arlington Twps, Van Buren Co | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size New and Pre-Owned Combined | Units For Sale Waverly Twp, Van Buren County | May 2024

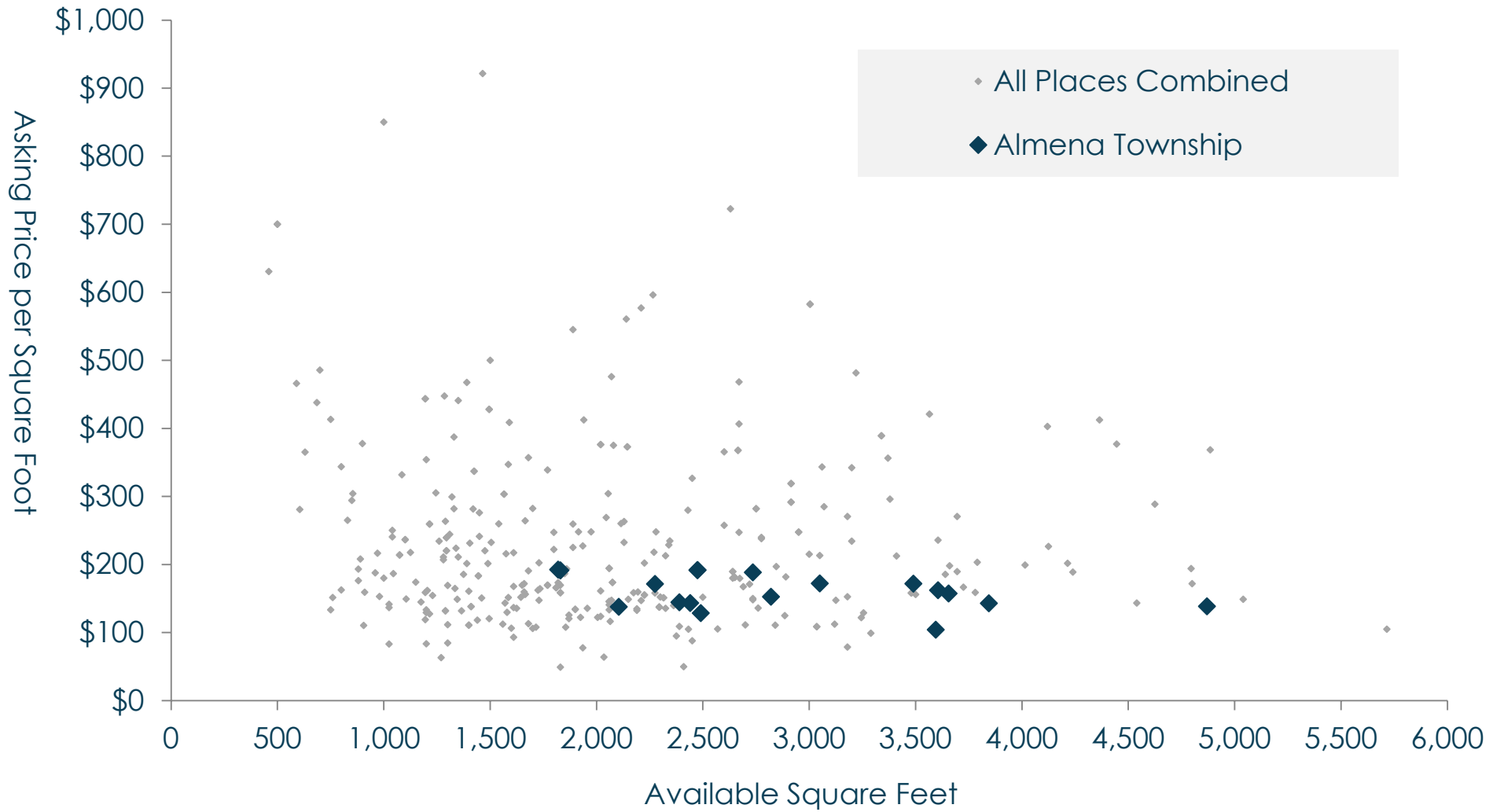


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

New and Pre-Owned Combined | Units For Sale

Almena Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Covert Twp \$/SF	Covert Twp Price	Bangor, Arlington Twps, Bangor City \$/SF	Bangor, Arlington Twps, Bangor City Price	Waverly Twp \$/SF	Waverly Twp Price	Almena Twp \$/SF	Almena Twp Price
1	850	\$294	\$250,000	.	.	.	.	.	.
2	1,000	\$850	\$850,000	.	.	.	.	.	.
3	1,075	\$214	\$230,000	.	.	.	.	.	.
4	1,100	\$236	\$260,000	.	.	.	.	.	.
5	1,125	\$218	\$245,000	.	.	.	.	.	.
6	1,195	\$444	\$530,000	.	.	.	.	.	.
7	1,215	\$259	\$315,000	.	.	.	.	.	.
8	1,290	\$132	\$170,000	.	.	.	.	.	.
9	1,350	\$211	\$285,000	.	.	.	.	.	.
10	1,410	\$138	\$195,000	.	.	.	.	.	.
11	1,450	\$276	\$400,000	.	.	.	.	.	.
12	1,465	\$922	\$1,350,000	.	.	.	.	.	.
13	1,495	\$428	\$640,000	.	.	.	.	.	.
14	1,565	\$304	\$475,000	.	.	.	.	.	.
15	1,770	\$339	\$600,000	.	.	.	.	.	.
16	1,900	\$134	\$255,000	.	.	.	.	.	.
17	2,020	\$376	\$760,000	.	.	.	.	.	.
18	2,060	\$194	\$400,000	.	.	.	.	.	.
19	2,145	\$373	\$800,000	.	.	.	.	.	.
20	2,630	\$722	\$1,900,000	.	.	.	.	.	.
21	2,665	\$368	\$980,000	.	.	.	.	.	.
22	2,915	\$319	\$930,000	.	.	.	.	.	.
23	2,915	\$292	\$850,000	.	.	.	.	.	.
24	2,950	\$247	\$730,000	.	.	.	.	.	.
25	3,005	\$582	\$1,750,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Covert Twp \$/SF	Covert Twp Price	Bangor, Arlington Twps, Bangor City \$/SF	Bangor, Arlington Twps, Bangor City Price	Waverly Twp \$/SF	Waverly Twp Price	Almena Twp \$/SF	Almena Twp Price
26	3,220	\$481	\$1,550,000	.	.	.	.	.	.
27	3,340	\$389	\$1,300,000	.	.	.	.	.	.
28	3,480	\$158	\$550,000	.	.	.	.	.	.
29	3,640	\$185	\$675,000	.	.	.	.	.	.
30	4,795	\$194	\$930,000	.	.	.	.	.	.
31	4,800	\$172	\$825,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Covert Twp \$/SF	Covert Twp Price	Bangor, Arlington Twps, Bangor City \$/SF	Bangor, Arlington Twps, Bangor City Price	Waverly Twp \$/SF	Waverly Twp Price	Almena Twp \$/SF	Almena Twp Price
1	760	.	.	\$151	\$115,000	.	.	.	.
2	1,000	.	.	\$180	\$180,000	.	.	.	.
3	1,300	.	.	\$85	\$110,000	.	.	.	.
4	1,335	.	.	\$165	\$220,000	.	.	.	.
5	1,405	.	.	\$231	\$325,000	.	.	.	.
6	1,425	.	.	\$337	\$480,000	.	.	.	.
7	1,495	.	.	\$120	\$180,000	.	.	.	.
8	1,715	.	.	\$108	\$185,000	.	.	.	.
9	2,020	.	.	\$124	\$250,000	.	.	.	.
10	2,060	.	.	\$141	\$290,000	.	.	.	.
11	2,060	.	.	\$133	\$275,000	.	.	.	.
12	2,190	.	.	\$132	\$290,000	.	.	.	.
13	2,225	.	.	\$202	\$450,000	.	.	.	.
14	2,500	.	.	\$152	\$380,000	.	.	.	.
15	3,245	.	.	\$122	\$395,000	.	.	.	.

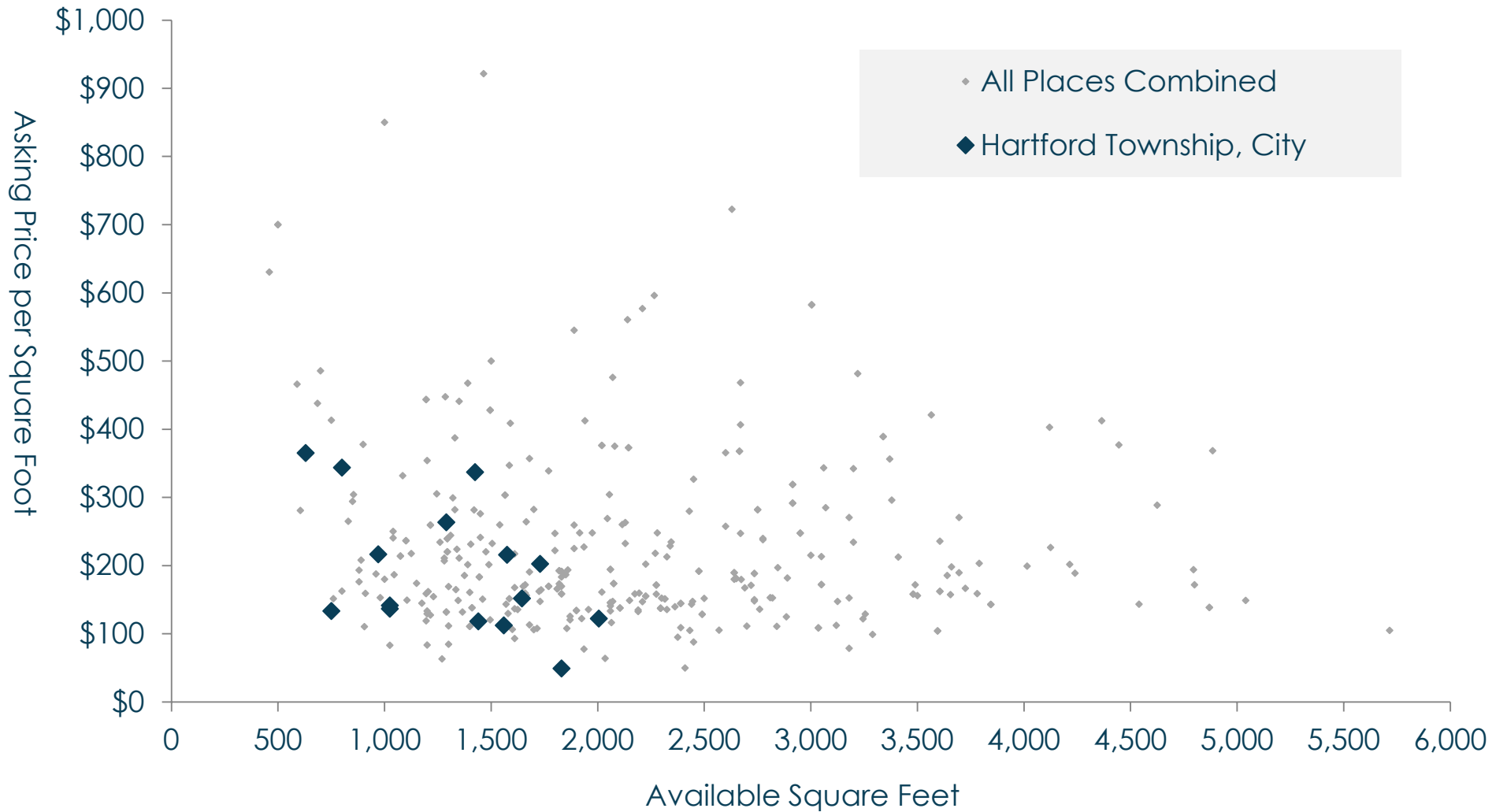
Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft	Covert Twp \$/SF	Covert Twp Price	Bangor, Arlington Twps, Bangor City \$/SF	Bangor, Arlington Twps, Bangor City Price	Waverly Twp \$/SF	Waverly Twp Price	Almena Twp \$/SF	Almena Twp Price
1	1,175	.	.	.	.	\$145	\$170,000	.	.
2	1,200	.	.	.	.	\$354	\$425,000	.	.
3	1,245	.	.	.	.	\$305	\$380,000	.	.
4	1,475	.	.	.	.	\$220	\$325,000	.	.
5	1,505	.	.	.	.	\$233	\$350,000	.	.
6	1,800	.	.	.	.	\$222	\$400,000	.	.
7	2,375	.	.	.	.	\$95	\$225,000	.	.
8	2,840	.	.	.	.	\$111	\$315,000	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Covert Twp \$/SF	Covert Twp Price	Bangor, Arlington Twps, Bangor City \$/SF	Bangor, Arlington Twps, Bangor City Price	Waverly Twp \$/SF	Waverly Twp Price	Almena Twp \$/SF	Almena Twp Price
1	1,820	.	.	.	.	.	.	\$192	\$350,000
2	1,830	.	.	.	.	.	.	\$191	\$350,000
3	2,105	.	.	.	.	.	.	\$138	\$290,000
4	2,275	.	.	.	.	.	.	\$171	\$390,000
5	2,390	.	.	.	.	.	.	\$144	\$345,000
6	2,440	.	.	.	.	.	.	\$143	\$350,000
7	2,475	.	.	.	.	.	.	\$192	\$475,000
8	2,475	.	.	.	.	.	.	\$192	\$475,000
9	2,490	.	.	.	.	.	.	\$129	\$320,000
10	2,735	.	.	.	.	.	.	\$188	\$515,000
11	2,820	.	.	.	.	.	.	\$152	\$430,000
12	3,050	.	.	.	.	.	.	\$172	\$525,000
13	3,490	.	.	.	.	.	.	\$172	\$600,000
14	3,595	.	.	.	.	.	.	\$104	\$375,000
15	3,605	.	.	.	.	.	.	\$162	\$585,000
16	3,655	.	.	.	.	.	.	\$157	\$575,000
17	3,845	.	.	.	.	.	.	\$143	\$550,000
18	4,870	.	.	.	.	.	.	\$139	\$675,000

Asking Price per Square Foot v. Unit Size New and Pre-Owned Combined | Units For Sale Hartford Twp, Van Buren County | May 2024

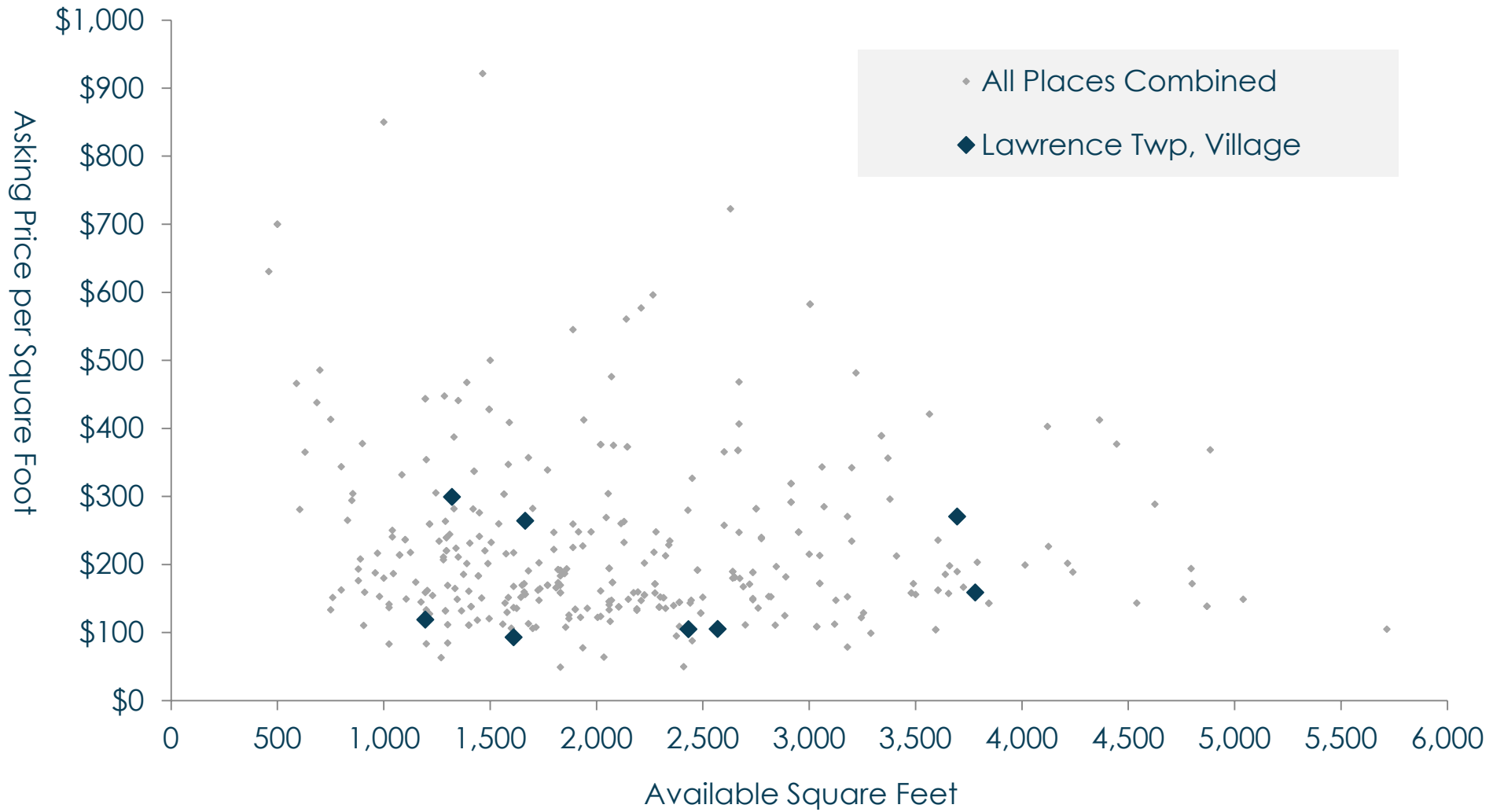


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

New and Pre-Owned Combined | Units For Sale

Lawrence Twp, Van Buren County | May 2024

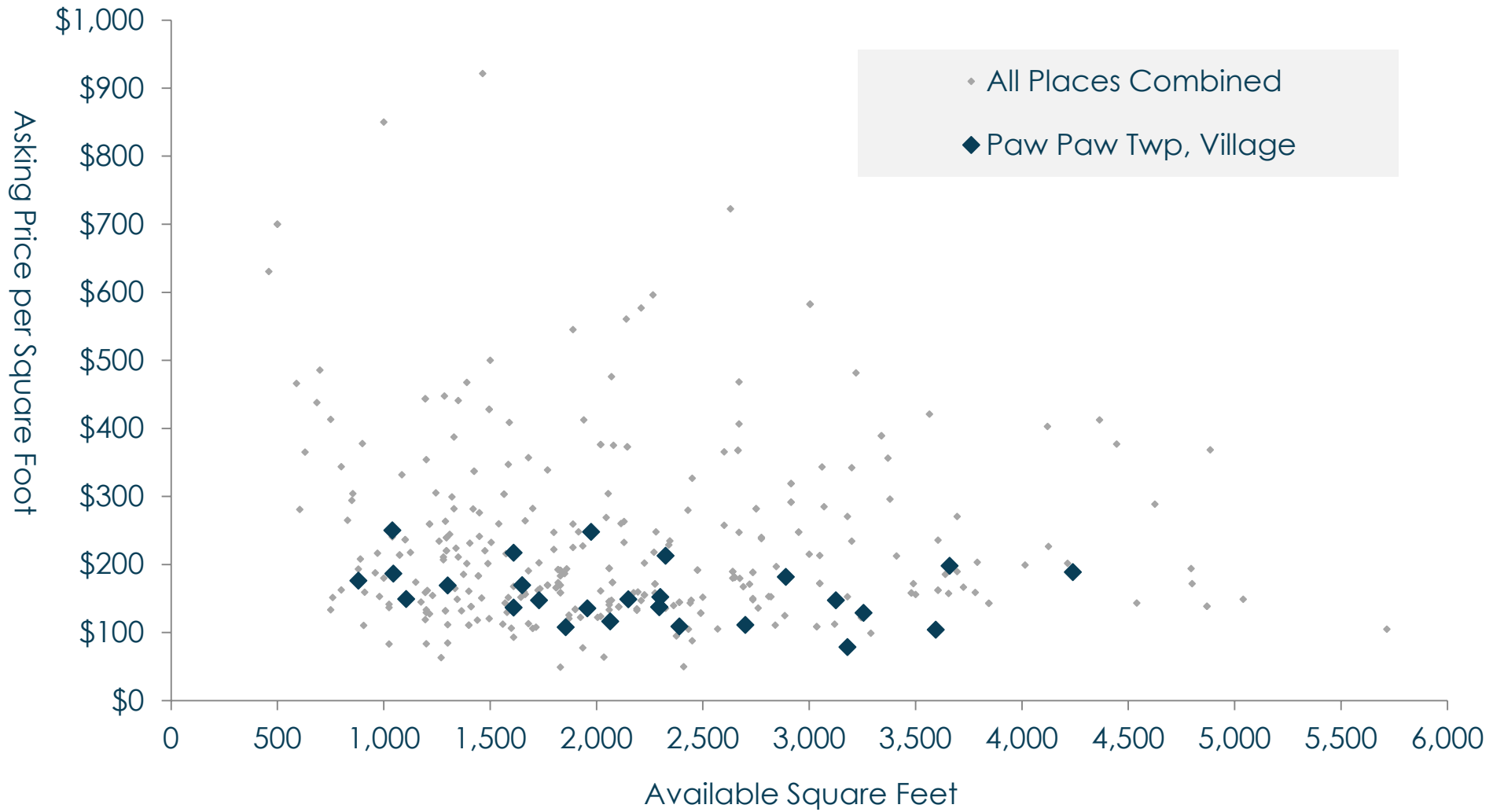


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

New and Pre-Owned Combined | Units For Sale

Paw Paw Twp, Van Buren County | May 2024

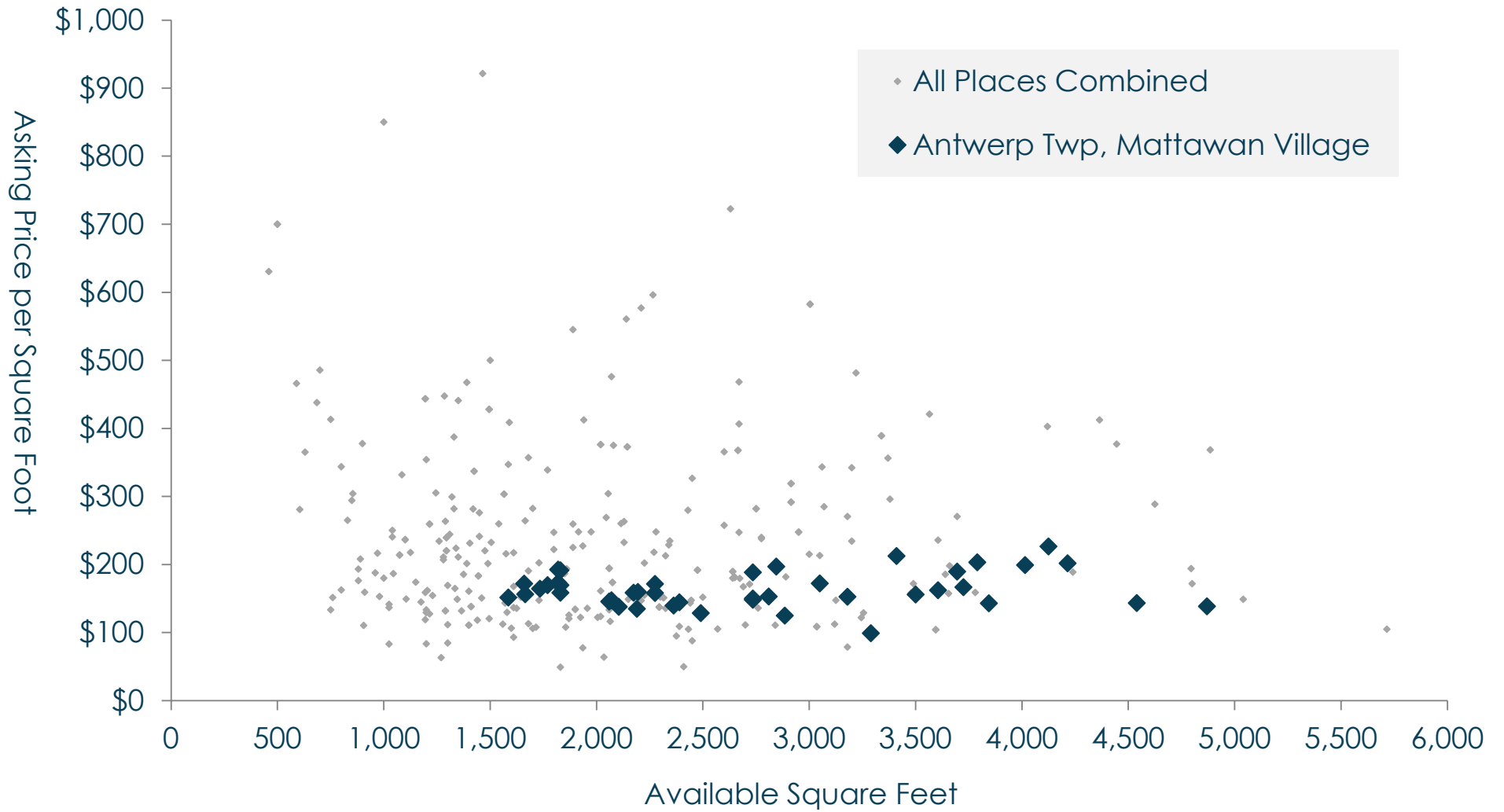


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size

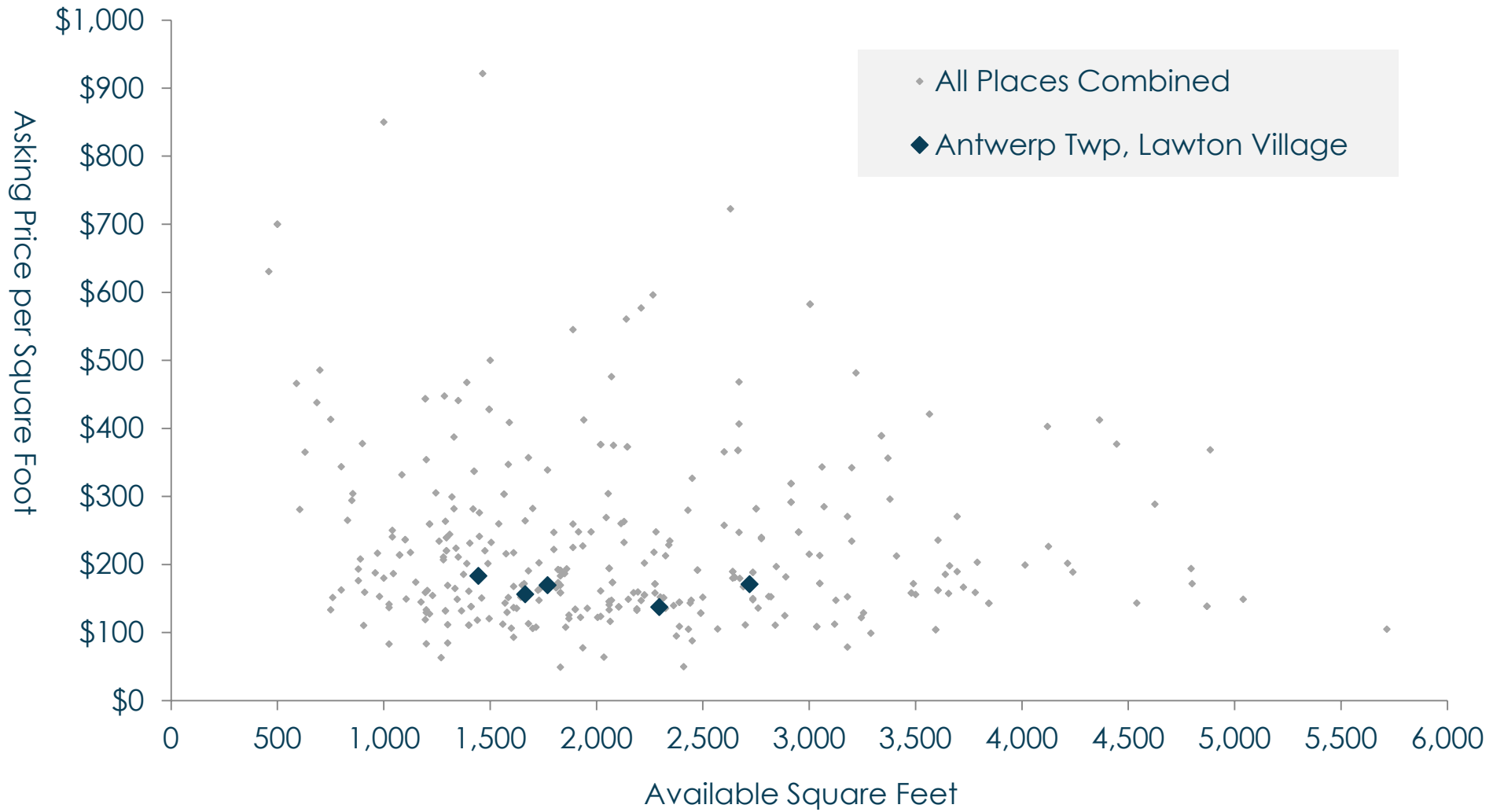
New and Pre-Owned Combined | Units For Sale

Antwerp Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Antwerp Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Hartford Twp, Hartford City \$/SF	Hartford Twp, Hartford City Price	Lawrence Twp, Lawrence Village \$/SF	Lawrence Twp, Lawrence Village Price	Paw Paw Twp, Paw Paw Village \$/SF	Paw Paw Twp, Paw Paw Village Price	Antwerp Twp, Mattawan Village \$/SF	Antwerp Twp, Mattawan Village Price	Antwerp Twp, Lawton Village \$/SF	Antwerp Twp, Lawton Village Price
1	1,195	.	.	\$119	\$142,000	.	.	.	.	.	.
2	1,320	.	.	\$299	\$395,000	.	.	.	.	.	.
3	1,610	.	.	\$93	\$150,000	.	.	.	.	.	.
4	1,665	.	.	\$264	\$440,000	.	.	.	.	.	.
5	2,432	.	.	\$105	\$255,000	.	.	.	.	.	.
6	2,570	.	.	\$105	\$270,000	.	.	.	.	.	.
7	3,695	.	.	\$271	\$1,000,000	.	.	.	.	.	.
8	3,780	.	.	\$159	\$600,000	.	.	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Hartford Twp, Hartford City \$/SF	Hartford Twp, Hartford City Price	Lawrence Twp, Lawrence Village \$/SF	Lawrence Twp, Lawrence Village Price	Paw Paw Twp, Paw Paw Village \$/SF	Paw Paw Twp, Paw Paw Village Price	Antwerp Twp, Mattawan Village \$/SF	Antwerp Twp, Mattawan Village Price	Antwerp Twp, Lawton Village \$/SF	Antwerp Twp, Lawton Village Price
1	880	.	.	.	.	\$176	\$155,000	.	.	.	.
2	1,040	.	.	.	.	\$250	\$260,000	.	.	.	.
3	1,045	.	.	.	.	\$187	\$195,000	.	.	.	.
4	1,105	.	.	.	.	\$149	\$165,000	.	.	.	.
5	1,300	.	.	.	.	\$169	\$220,000	.	.	.	.
6	1,610	.	.	.	.	\$217	\$350,000	.	.	.	.
7	1,610	.	.	.	.	\$137	\$220,000	.	.	.	.
8	1,650	.	.	.	.	\$170	\$280,000	.	.	.	.
9	1,730	.	.	.	.	\$147	\$255,000	.	.	.	.
10	1,855	.	.	.	.	\$108	\$200,000	.	.	.	.
11	1,957	.	.	.	.	\$135	\$265,000	.	.	.	.
12	1,975	.	.	.	.	\$248	\$490,000	.	.	.	.
13	2,065	.	.	.	.	\$116	\$240,000	.	.	.	.
14	2,150	.	.	.	.	\$149	\$320,000	.	.	.	.
15	2,295	.	.	.	.	\$137	\$315,000	.	.	.	.
16	2,295	.	.	.	.	\$137	\$315,000	.	.	.	.
17	2,300	.	.	.	.	\$152	\$350,000	.	.	.	.
18	2,325	.	.	.	.	\$213	\$495,000	.	.	.	.
19	2,390	.	.	.	.	\$109	\$260,000	.	.	.	.
20	2,700	.	.	.	.	\$111	\$300,000	.	.	.	.
21	2,890	.	.	.	.	\$182	\$525,000	.	.	.	.
22	3,125	.	.	.	.	\$147	\$460,000	.	.	.	.
23	3,180	.	.	.	.	\$79	\$250,000	.	.	.	.
24	3,255	.	.	.	.	\$129	\$420,000	.	.	.	.
25	3,595	.	.	.	.	\$104	\$375,000	.	.	.	.
26	3,660	.	.	.	.	\$198	\$725,000	.	.	.	.
27	4,240	.	.	.	.	\$189	\$800,000	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Hartford Twp, Hartford City \$/SF	Hartford Twp, Hartford City Price	Lawrence Twp, Lawrence Village \$/SF	Lawrence Twp, Lawrence Village Price	Paw Paw Twp, Paw Paw Village \$/SF	Paw Paw Twp, Paw Paw Village Price	Antwerp Twp, Antwerp Village \$/SF	Antwerp Twp, Antwerp Village Price	Antwerp Twp, Lawton Village \$/SF	Antwerp Twp, Lawton Village Price
1	1,585	.	.	.	.	.	.	\$151	\$240,000	.	.
2	1,660	.	.	.	.	.	.	\$172	\$285,000	.	.
3	1,665	.	.	.	.	.	.	\$156	\$260,000	.	.
4	1,735	.	.	.	.	.	.	\$164	\$285,000	.	.
5	1,770	.	.	.	.	.	.	\$169	\$300,000	.	.
6	1,820	.	.	.	.	.	.	\$192	\$350,000	.	.
7	1,820	.	.	.	.	.	.	\$173	\$315,000	.	.
8	1,830	.	.	.	.	.	.	\$191	\$350,000	.	.
9	1,830	.	.	.	.	.	.	\$169	\$310,000	.	.
10	1,830	.	.	.	.	.	.	\$158	\$290,000	.	.
11	2,060	.	.	.	.	.	.	\$146	\$300,000	.	.
12	2,070	.	.	.	.	.	.	\$147	\$305,000	.	.
13	2,105	.	.	.	.	.	.	\$138	\$290,000	.	.
14	2,175	.	.	.	.	.	.	\$159	\$345,000	.	.
15	2,190	.	.	.	.	.	.	\$135	\$295,000	.	.
16	2,195	.	.	.	.	.	.	\$159	\$350,000	.	.
17	2,275	.	.	.	.	.	.	\$171	\$390,000	.	.
18	2,275	.	.	.	.	.	.	\$158	\$360,000	.	.
19	2,363	.	.	.	.	.	.	\$140	\$330,000	.	.
20	2,390	.	.	.	.	.	.	\$144	\$345,000	.	.
21	2,490	.	.	.	.	.	.	\$129	\$320,000	.	.

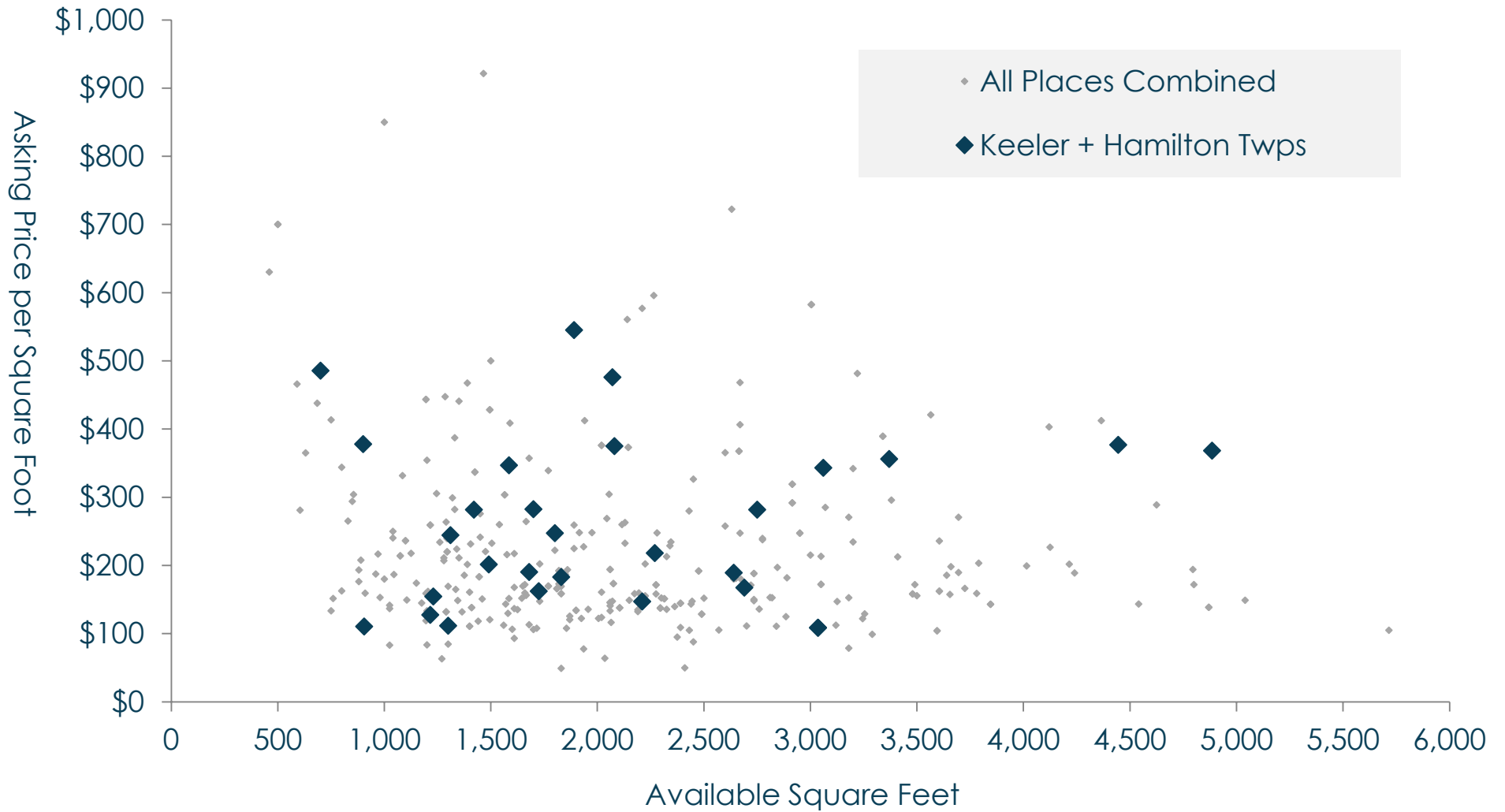
Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Hartford Twp, Hartford City \$/SF	Hartford Twp, Hartford City Price	Lawrence Twp, Lawrence Village \$/SF	Lawrence Twp, Lawrence Village Price	Paw Paw Twp, Paw Paw Village \$/SF	Paw Paw Twp, Paw Paw Village Price	Antwerp Twp, Antwerp Village \$/SF	Antwerp Twp, Antwerp Village Price	Antwerp Twp, Lawton Village \$/SF	Antwerp Twp, Lawton Village Price
22	2,735	.	.	.	.	.	.	\$188	\$515,000	.	.
23	2,735	.	.	.	.	.	.	\$148	\$405,000	.	.
24	2,735	.	.	.	.	.	.	\$150	\$410,000	.	.
25	2,810	.	.	.	.	.	.	\$153	\$430,000	.	.
26	2,845	.	.	.	.	.	.	\$197	\$560,000	.	.
27	2,885	.	.	.	.	.	.	\$125	\$360,000	.	.
28	3,050	.	.	.	.	.	.	\$172	\$525,000	.	.
29	3,180	.	.	.	.	.	.	\$153	\$485,000	.	.
30	3,290	.	.	.	.	.	.	\$99	\$325,000	.	.
31	3,410	.	.	.	.	.	.	\$213	\$725,000	.	.
32	3,500	.	.	.	.	.	.	\$156	\$545,000	.	.
33	3,605	.	.	.	.	.	.	\$162	\$585,000	.	.
34	3,695	.	.	.	.	.	.	\$189	\$700,000	.	.
35	3,725	.	.	.	.	.	.	\$166	\$620,000	.	.
36	3,790	.	.	.	.	.	.	\$203	\$770,000	.	.
37	3,845	.	.	.	.	.	.	\$143	\$550,000	.	.
38	4,015	.	.	.	.	.	.	\$199	\$800,000	.	.
39	4,125	.	.	.	.	.	.	\$227	\$935,000	.	.
40	4,215	.	.	.	.	.	.	\$202	\$850,000	.	.
41	4,540	.	.	.	.	.	.	\$143	\$650,000	.	.
42	4,870	.	.	.	.	.	.	\$139	\$675,000	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

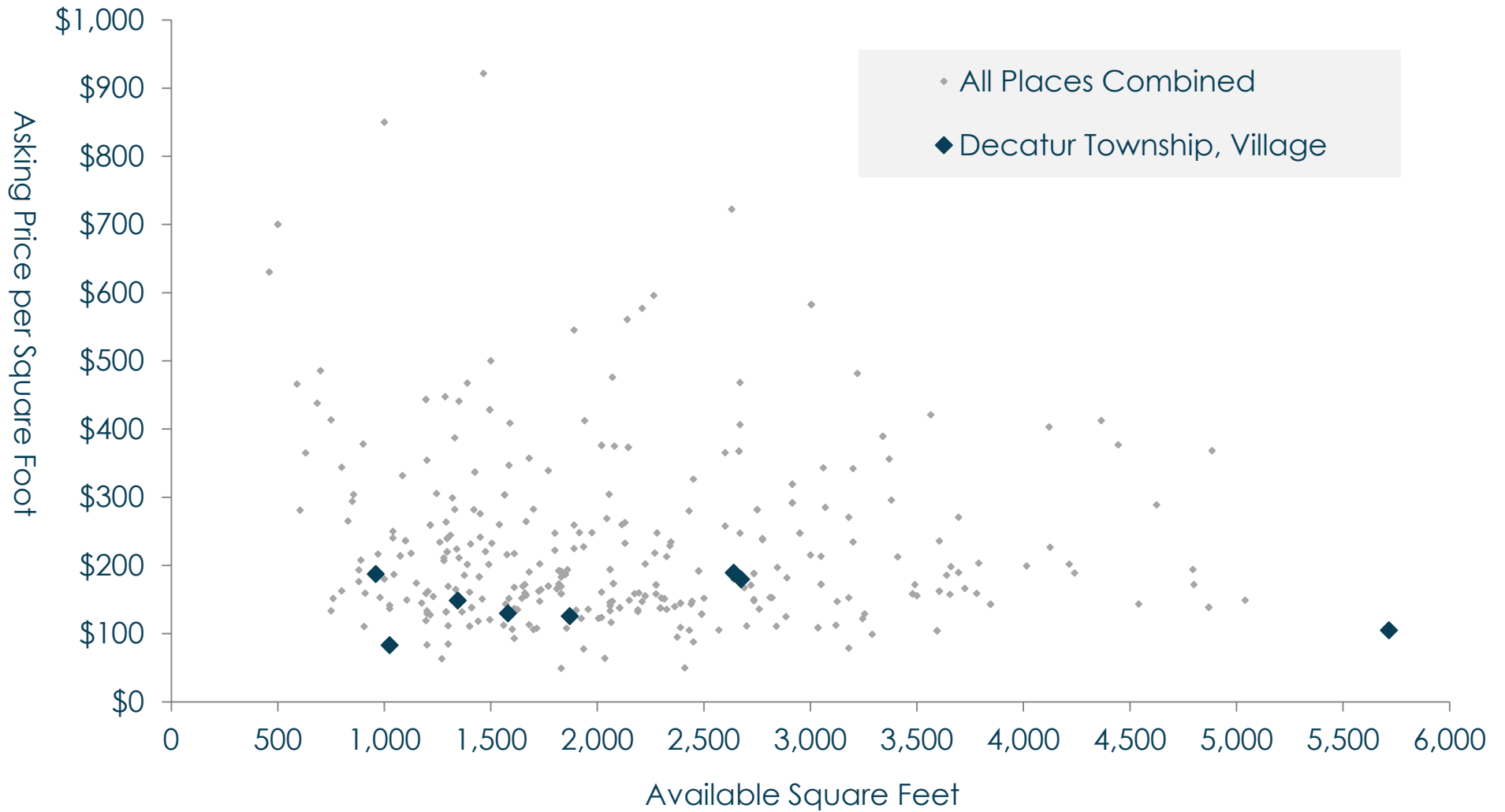
Count	Sq. Ft.	Hartford Twp, Hartford City \$/SF	Hartford Twp, Hartford City Price	Lawrence Twp, Lawrence Village \$/SF	Lawrence Twp, Lawrence Village Price	Paw Paw Twp, Paw Paw Village \$/SF	Paw Paw Twp, Paw Paw Village Price	Antwerp Twp, Mattawan Village \$/SF	Antwerp Twp, Mattawan Village Price	Antwerp Twp, Lawton Village \$/SF	Antwerp Twp, Lawton Village Price
1	1,445	.	.	.	.	.	.	.	.	\$183	\$265,000
2	1,665	.	.	.	.	.	.	.	.	\$156	\$260,000
3	1,770	.	.	.	.	.	.	.	.	\$169	\$300,000
4	2,295	.	.	.	.	.	.	.	.	\$137	\$315,000
5	2,720	.	.	.	.	.	.	.	.	\$171	\$465,000

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Keeler + Hamilton Twps, Van Buren County | May 2024



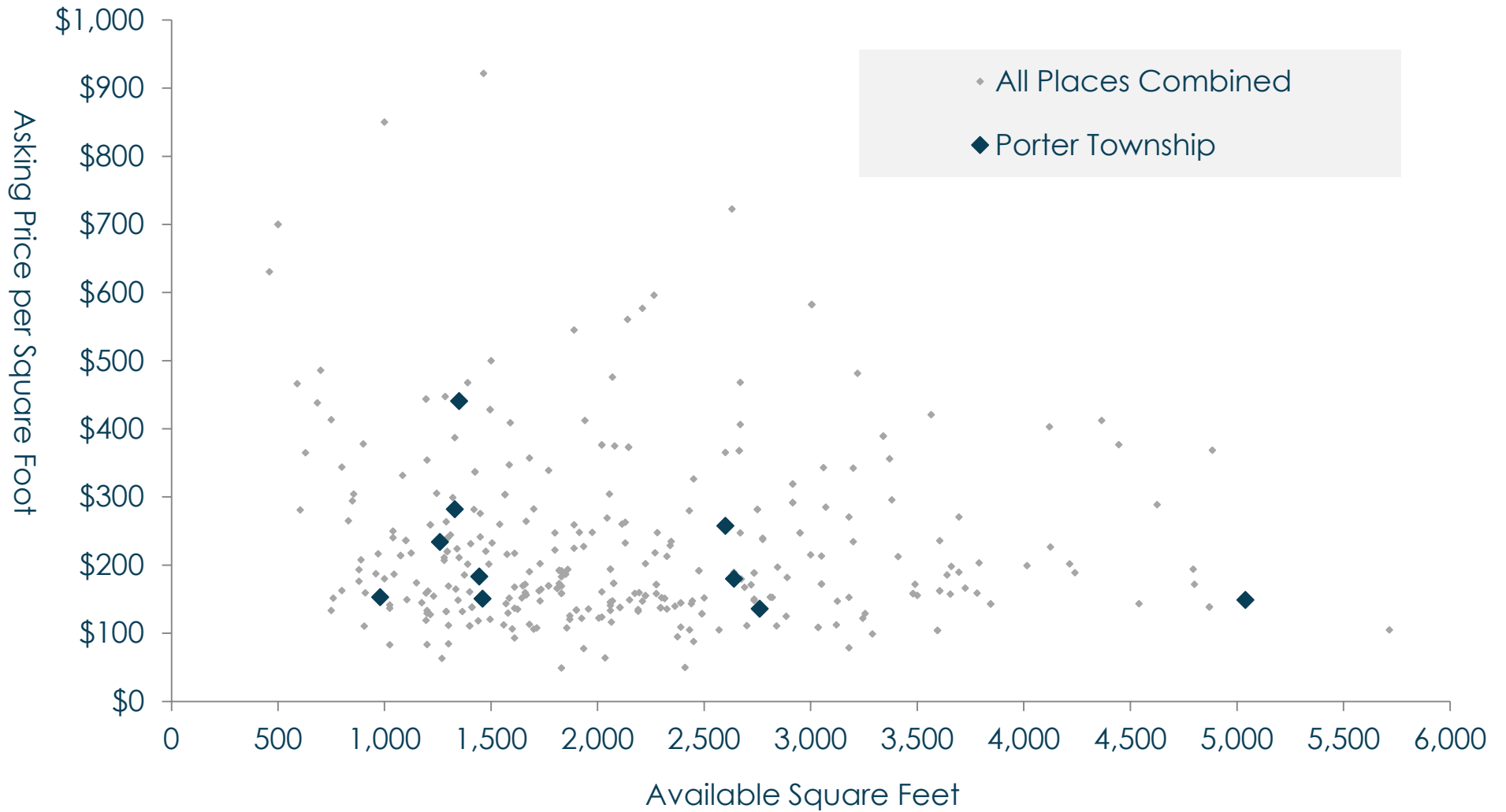
Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size New and Pre-Owned Combined | Units For Sale Decatur Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Asking Price per Square Foot v. Unit Size
New and Pre-Owned Combined | Units For Sale
Porter Twp, Van Buren County | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach.
Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Keeler Twp, Hamilton Twp \$/SF	Keeler Twp, Hamilton Twp Price	Decatur Twp, Decatur Village \$/SF	Decatur Twp, Decatur Village Price	Porter Twp \$/SF	Porter Twp Price
1	700	\$486	\$340,000	.	.	.	.
2	900	\$378	\$340,000	.	.	.	.
3	905	\$110	\$100,000	.	.	.	.
4	1,215	\$128	\$155,000	.	.	.	.
5	1,230	\$154	\$190,000	.	.	.	.
6	1,300	\$112	\$145,000	.	.	.	.
7	1,310	\$244	\$320,000	.	.	.	.
8	1,420	\$282	\$400,000	.	.	.	.
9	1,490	\$201	\$300,000	.	.	.	.
10	1,585	\$347	\$550,000	.	.	.	.
11	1,680	\$190	\$320,000	.	.	.	.
12	1,700	\$282	\$480,000	.	.	.	.
13	1,725	\$162	\$280,000	.	.	.	.
14	1,800	\$247	\$445,000	.	.	.	.
15	1,830	\$183	\$335,000	.	.	.	.
16	1,890	\$545	\$1,030,000	.	.	.	.
17	2,070	\$476	\$985,000	.	.	.	.
18	2,070	\$1,184	\$2,450,000	.	.	.	.
19	2,080	\$375	\$780,000	.	.	.	.
20	2,210	\$147	\$325,000	.	.	.	.
21	2,270	\$218	\$495,000	.	.	.	.
22	2,640	\$189	\$500,000	.	.	.	.
23	2,690	\$167	\$450,000	.	.	.	.
24	2,750	\$282	\$775,000	.	.	.	.
25	3,035	\$109	\$330,000	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Keeler Twp, Hamilton Twp \$/SF	Keeler Twp, Hamilton Twp Price	Decatur Twp, Decatur Village \$/SF	Decatur Twp, Decatur Village Price	Porter Twp \$/SF	Porter Twp Price
26	3,035	\$109	\$330,000	.	.	.	.
27	3,060	\$343	\$1,050,000	.	.	.	.
28	3,370	\$356	\$1,200,000	.	.	.	.
29	4,445	\$377	\$1,675,000	.	.	.	.
30	4,885	\$368	\$1,800,000	.	.	.	.
31	6,720	\$222	\$1,490,000	.	.	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Keeler Twp, Hamilton Twp \$/SF	Keeler Twp, Hamilton Twp Price	Decatur Twp, Decatur Village \$/SF	Decatur Twp, Decatur Village Price	Porter Twp \$/SF	Porter Twp Price
1	960	.	.	\$188	\$180,000	.	.
2	1,025	.	.	\$83	\$85,000	.	.
3	1,345	.	.	\$149	\$200,000	.	.
4	1,580	.	.	\$130	\$205,000	.	.
5	1,870	.	.	\$126	\$235,000	.	.
6	2,640	.	.	\$189	\$500,000	.	.
7	2,674	.	.	\$180	\$480,000	.	.
8	5,715	.	.	\$105	\$600,000	.	.

Available For-Sale Choices | New and Pre-Owned Combined
 Selected Places in Van Buren County, Michigan | May 2024

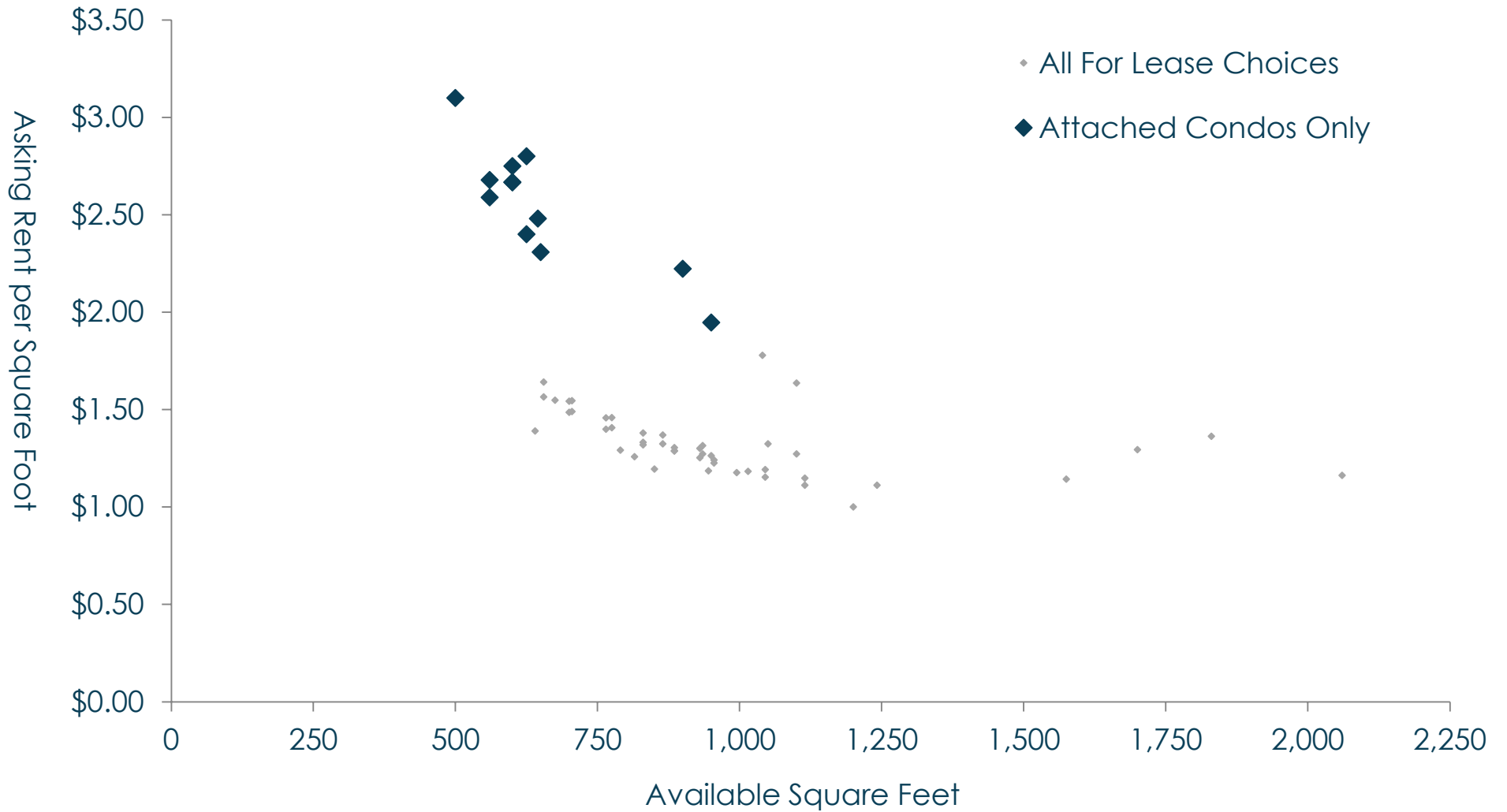
Count	Sq. Ft.	Keeler Twp, Hamilton Twp \$/SF	Keeler Twp, Hamilton Twp Price	Decatur Twp, Decatur Village \$/SF	Decatur Twp, Decatur Village Price	Porter Twp \$/SF	Porter Twp Price
1	980	.	.	.	.	\$153	\$150,000
2	1,260	.	.	.	.	\$234	\$295,000
3	1,330	.	.	.	.	\$282	\$375,000
4	1,350	.	.	.	.	\$441	\$595,000
5	1,445	.	.	.	.	\$183	\$265,000
6	1,460	.	.	.	.	\$151	\$220,000
7	2,600	.	.	.	.	\$258	\$670,000
8	2,640	.	.	.	.	\$180	\$475,000
9	2,760	.	.	.	.	\$136	\$375,000
10	5,040	.	.	.	.	\$149	\$750,000

Section 2-D

Asking Rent per Square Foot v. Unit Size

All Building Formats Combined | Units For Lease

Attached Condos | May 2024

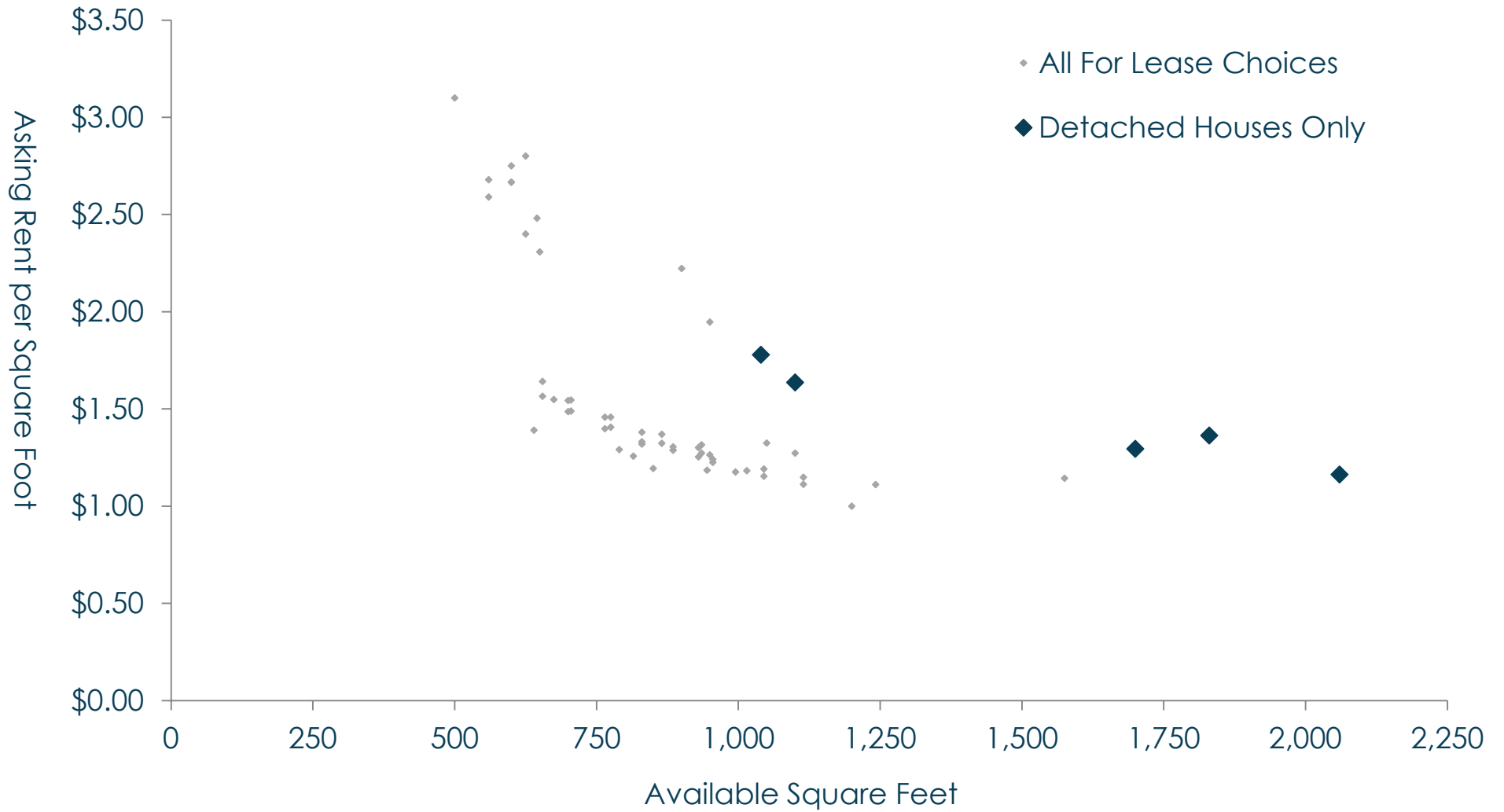


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024. May include some choices in Allegan and/or Cass County, as well as Van Buren County.

Asking Rent per Square Foot v. Unit Size

All Building Formats Combined | Units For Lease

Detached Houses | May 2024

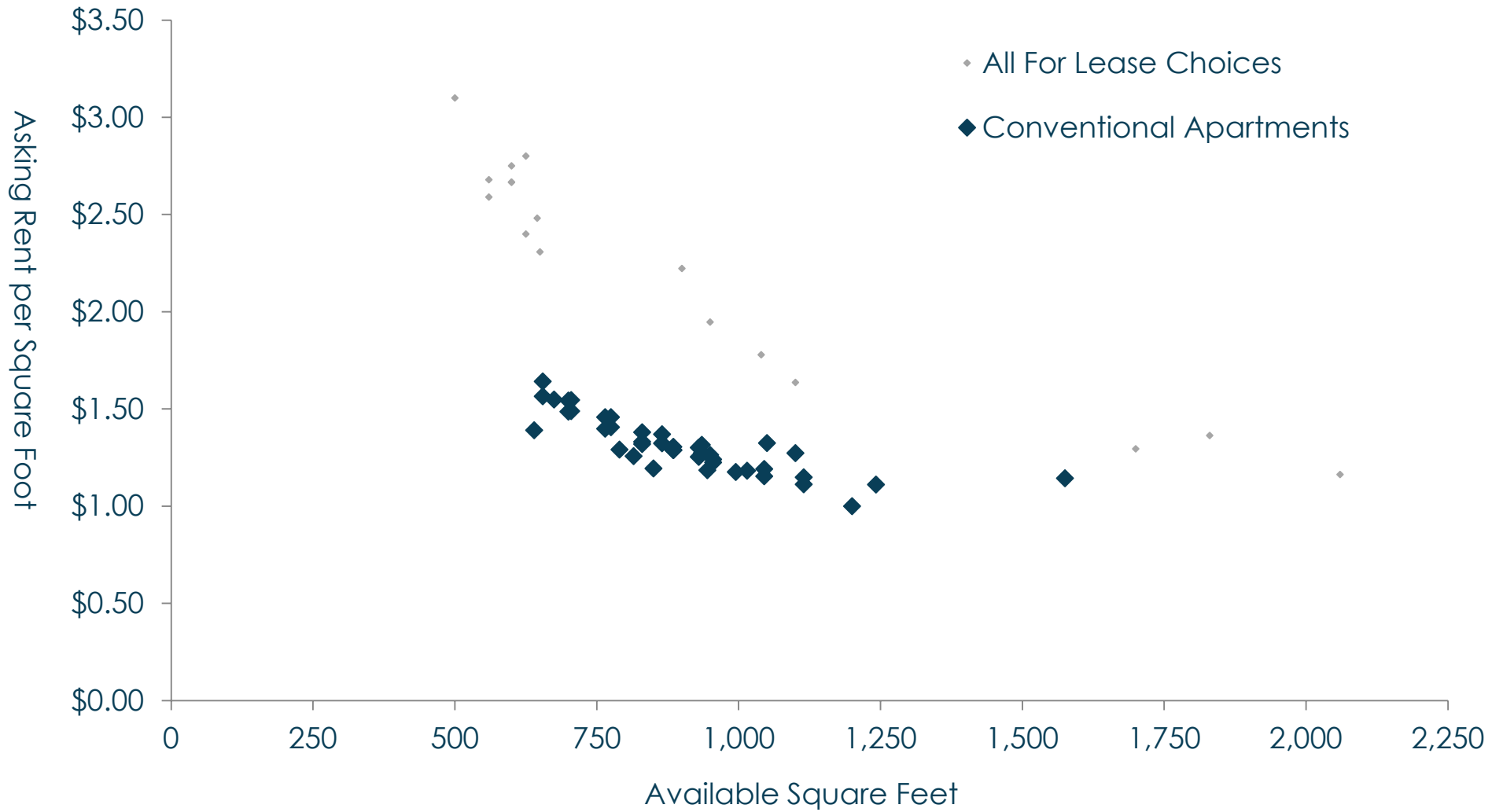


Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024. May include some choices in Allegan and/or Cass County, as well as Van Buren County.

Asking Rent per Square Foot v. Unit Size

All Building Formats Combined | Units For Lease

Conventional Apartments | May 2024



Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; May 2024. May include some choices in Allegan and/or Cass County, as well as Van Buren County.

Available For-Lease Choices | All Building Formats Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Detached Houses 2024 \$/SF	Condos (South Haven) 2024 \$/SF	Apartments 2024 \$/SF	All Choices Combined 2024 \$/SF	Detached Houses 2024 Rent	Condos (South Haven) 2024 Rent	Apartments 2024 Rent
1	1,040	\$1.78	.	.	\$1.78	\$1,850	.	.
2	1,100	\$1.64	.	.	\$1.64	\$1,800	.	.
3	1,700	\$1.29	.	.	\$1.29	\$2,200	.	.
4	1,830	\$1.36	.	.	\$1.36	\$2,495	.	.
5	2,060	\$1.16	.	.	\$1.16	\$2,395	.	.
1	500	.	\$3.10	.	\$3.10	.	\$1,550	.
2	560	.	\$2.59	.	\$2.59	.	\$1,450	.
3	560	.	\$2.68	.	\$2.68	.	\$1,500	.
4	600	.	\$2.67	.	\$2.67	.	\$1,600	.
5	600	.	\$2.75	.	\$2.75	.	\$1,650	.
6	600	.	\$2.67	.	\$2.67	.	\$1,600	.
7	625	.	\$2.40	.	\$2.40	.	\$1,500	.
8	625	.	\$2.80	.	\$2.80	.	\$1,750	.
9	645	.	\$2.48	.	\$2.48	.	\$1,600	.
10	650	.	\$2.31	.	\$2.31	.	\$1,500	.
11	900	.	\$2.22	.	\$2.22	.	\$2,000	.
12	950	.	\$1.95	.	\$1.95	.	\$1,850	.
1	640	.	.	\$1.39	\$1.39	.	.	\$890
2	815	.	.	\$1.26	\$1.26	.	.	\$1,025
4	1,200	.	.	\$1.00	\$1.00	.	.	\$1,200

Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet research. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; 2024. May include some choices in Allegan and Cass counties as well as Van Buren County

Available For-Lease Choices | All Building Formats Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Detached Houses 2024 \$/SF	Condos (South Haven) 2024 \$/SF	Apart- ments 2024 \$/SF	All Choices Combined 2024 \$/SF	Detached Houses 2024 Rent	Condos (South Haven) 2024 Rent	Apart- ments 2024 Rent
1	655	.	.	\$1.56	\$1.56	.	.	\$1,025
2	655	.	.	\$1.64	\$1.64	.	.	\$1,075
3	675	.	.	\$1.55	\$1.55	.	.	\$1,045
4	700	.	.	\$1.49	\$1.49	.	.	\$1,040
5	700	.	.	\$1.54	\$1.54	.	.	\$1,080
6	705	.	.	\$1.49	\$1.49	.	.	\$1,050
7	705	.	.	\$1.55	\$1.55	.	.	\$1,090
8	765	.	.	\$1.40	\$1.40	.	.	\$1,070
9	765	.	.	\$1.46	\$1.46	.	.	\$1,115
10	775	.	.	\$1.41	\$1.41	.	.	\$1,090
11	775	.	.	\$1.46	\$1.46	.	.	\$1,130
12	790	.	.	\$1.29	\$1.29	.	.	\$1,020
13	830	.	.	\$1.32	\$1.32	.	.	\$1,095
14	830	.	.	\$1.33	\$1.33	.	.	\$1,105
15	830	.	.	\$1.38	\$1.38	.	.	\$1,145
16	850	.	.	\$1.19	\$1.19	.	.	\$1,015
17	865	.	.	\$1.32	\$1.32	.	.	\$1,145
18	865	.	.	\$1.37	\$1.37	.	.	\$1,185
19	885	.	.	\$1.29	\$1.29	.	.	\$1,140

Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; 2024. May include some choices in Allegan and Cass counties as well as Van Buren County

Available For-Lease Choices | All Building Formats Combined
 Selected Places in Van Buren County, Michigan | May 2024

Count	Sq. Ft.	Detached Houses 2024 \$/SF	Condos (South Haven) 2024 \$/SF	Apartments 2024 \$/SF	All Choices Combined 2024 \$/SF	Detached Houses 2024 Rent	Condos (South Haven) 2024 Rent	Apartments 2024 Rent
20	885	.	.	\$1.29	\$1.29	.	.	\$1,140
21	885	.	.	\$1.31	\$1.31	.	.	\$1,155
22	930	.	.	\$1.25	\$1.25	.	.	\$1,165
23	930	.	.	\$1.30	\$1.30	.	.	\$1,210
24	935	.	.	\$1.27	\$1.27	.	.	\$1,190
25	935	.	.	\$1.32	\$1.32	.	.	\$1,230
26	945	.	.	\$1.19	\$1.19	.	.	\$1,120
27	950	.	.	\$1.26	\$1.26	.	.	\$1,200
28	955	.	.	\$1.23	\$1.23	.	.	\$1,170
29	955	.	.	\$1.24	\$1.24	.	.	\$1,185
30	995	.	.	\$1.18	\$1.18	.	.	\$1,170
31	1,015	.	.	\$1.18	\$1.18	.	.	\$1,200
32	1,045	.	.	\$1.15	\$1.15	.	.	\$1,205
33	1,045	.	.	\$1.19	\$1.19	.	.	\$1,245
34	1,050	.	.	\$1.32	\$1.32	.	.	\$1,390
35	1,100	.	.	\$1.27	\$1.27	.	.	\$1,400
36	1,115	.	.	\$1.11	\$1.11	.	.	\$1,240
37	1,115	.	.	\$1.15	\$1.15	.	.	\$1,280
38	1,242	.	.	\$1.11	\$1.11	.	.	\$1,380
39	1,575	.	.	\$1.14	\$1.14	.	.	\$1,800

Source: Underlying data garnered from field observations, phone surveys, assessor's records, and some internet reserach. Analysis and exhibit prepared by LandUseUSA | Urban Strategies for Van Buren County, Michigan; 2024. May include some choices in Allegan and Cass counties as well as Van Buren County

