

RISC™ Report - Detailed

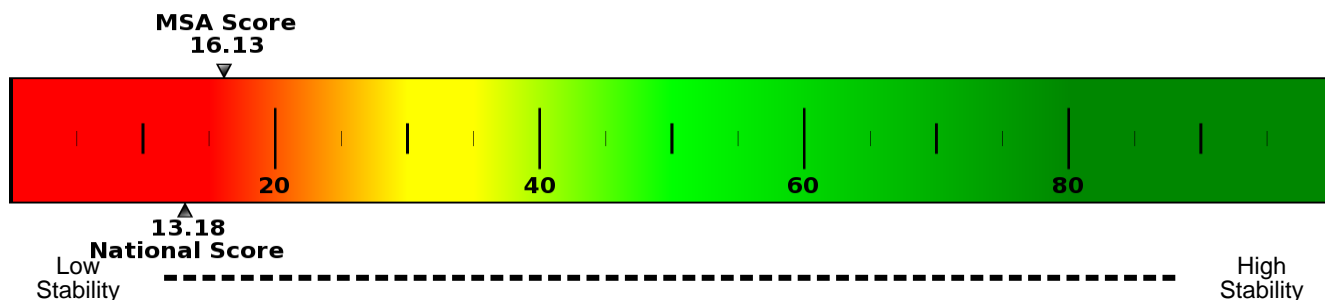
RISC™ Index

Neighborhood Scores



The **Rental Income Stability Composite (RISC™)** index is a composite index that reflects the relative stability of a property as it relates to factors that influence the non-equity income generation (current income rather than capital gain) of residential real estate investment property. The RISC index is computed over two data samples (MSA and USA) to allow property comparisons at the MSA (Metropolitan Statistical Area) and USA (national) levels, respectively. The RISC index ranges from 0 to 100, with higher scores reflecting greater rental income stability.

Income Stability Spectrum



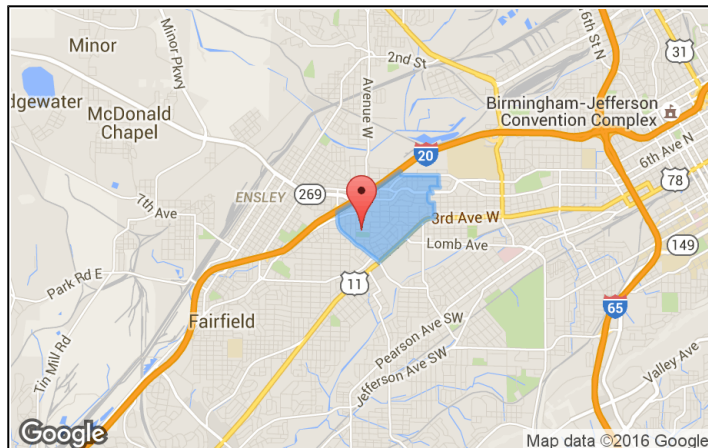
Income Stability reflects the likelihood of an event that will disrupt the rental income generation of a residential real estate investment property. A lower score indicates lower income stability and thus property location characteristics more likely to lead to interruption in rental income. Alternatively, higher scores reflect higher stability and a decreased potential for income disruption.

Location

MSA

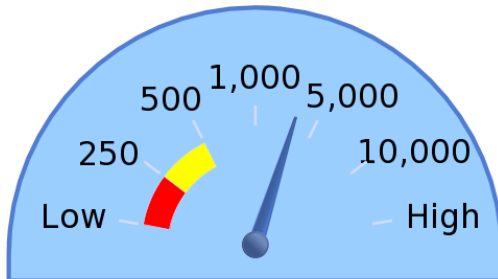


Neighborhood Map



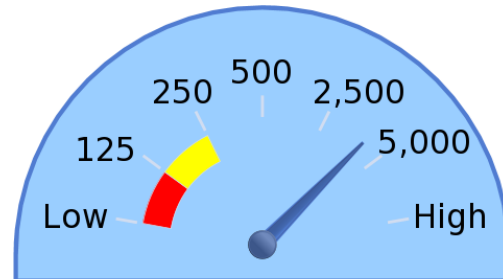
Population & Density

Population



4,481
People

Population Density

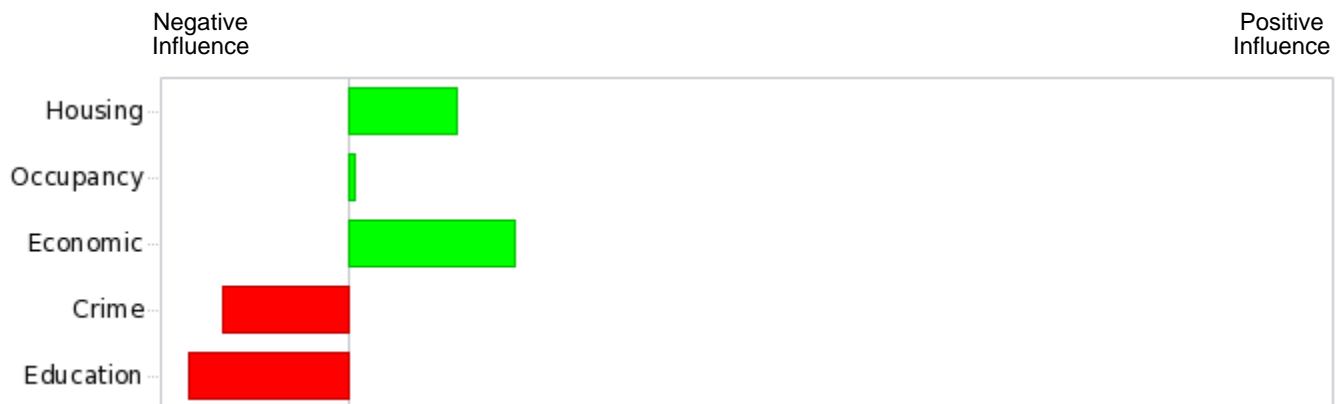


2,960
People per Sq. Mile

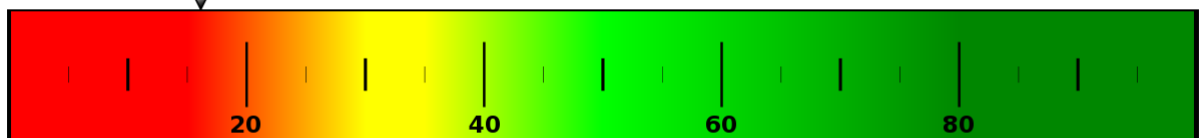
Population and Population Density - Data sampling within a neighborhood may influence the precision of the RISC index. Population and Population Density are two primary indicators of data sampling "strength". Accordingly, low population and/or population density may alter the precision of the RISC score.

RISC Influences

RISC Influences Graph



MSA Score
16.13



RISC Attributes, Influence, and Detailed Data - The RISC score is a composite index incorporating more than 15 unique data elements in the sectors of housing, economic, occupancy characteristics, social characteristics, and other localized data. Each data sector can have a positive or negative influence on the RISC score.

House Value

Median Housing Value

\$75,126

\$90,530 for Birmingham

\$123,459 for Alabama

Average Annual Appreciation (5yr)

1.28%

2.16% for Birmingham

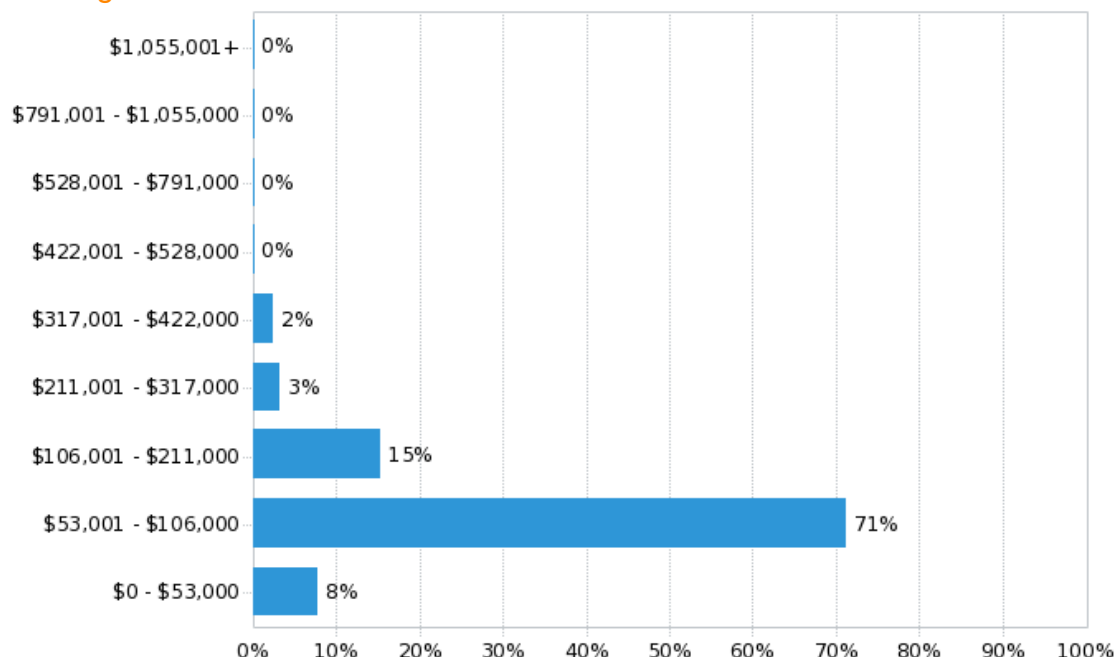
0.33% for Alabama

Appreciation Rate Index (5yr)

26

 Higher than 26%
of U.S. neighborhoods

Housing Values



Appreciation Rates

This Neighborhood

	Average Annual	Total	Compared to U.S. *
1 Quarter	5.25%	1.29%	29
1 Year	5.15%	5.15%	41
2 Years	4.34%	8.88%	35
5 Years	1.28%	6.56%	26
10 Years	0.71%	7.30%	39
Since 1990	2.10%	68.96%	14

Birmingham (citywide)

	Average Annual	Total	Compared to U.S. *
1 Quarter	6.24%	1.52%	46
1 Year	6.09%	6.09%	66
2 Years	5.24%	10.76%	62
5 Years	2.16%	11.27%	52
10 Years	1.44%	15.38%	58
Since 1990	2.50%	86.45%	33

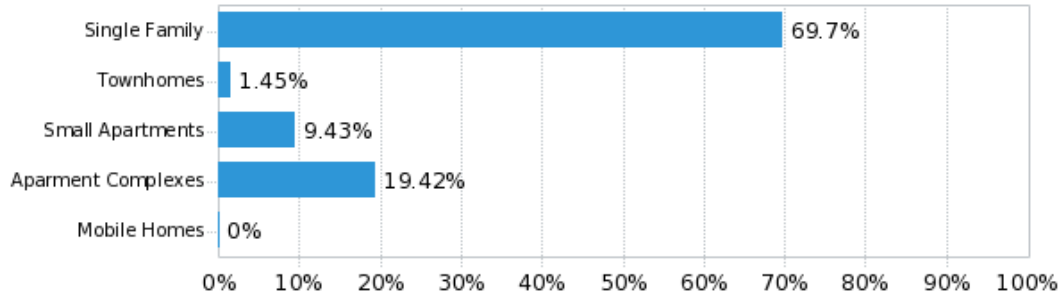
Alabama

	Average Annual	Total	Compared to U.S. *
1 Quarter	4.73%	1.16%	35
1 Year	3.57%	3.57%	27
2 Years	2.48%	5.02%	12
5 Years	0.33%	1.65%	12
10 Years	1.01%	10.53%	52
Since 1990	2.77%	99.40%	31

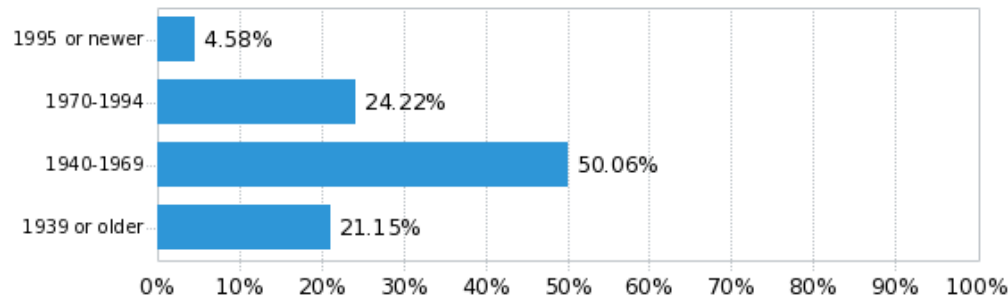
* 100 is Highest

Housing Profile

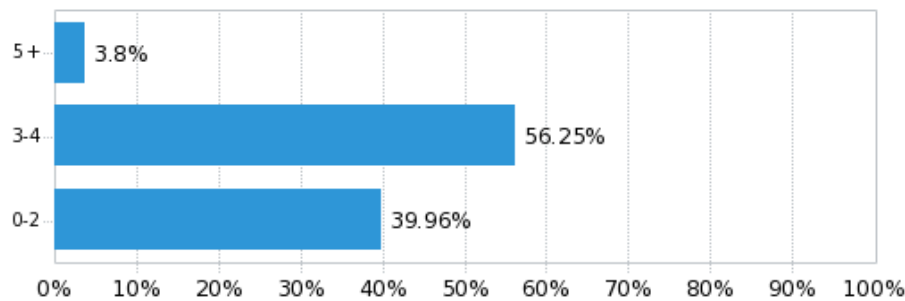
Housing Types



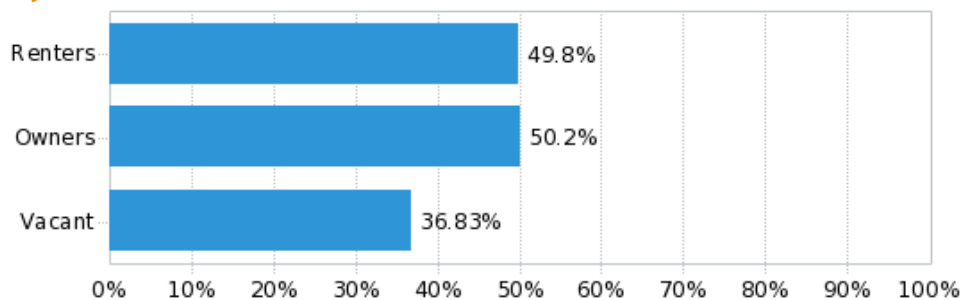
Year Built



Number of Bedrooms



Occupancy



Crime

Total Crime Index

5

Safer than 5% of the
neighborhoods in the U.S.

Rank in Birmingham

53 of 74

53rd safest neighborhood
in Birmingham

Crime Rate

93.28 crimes

per 1,000 residents
323 crime incident(s)

Violent Crime

Violent Crime Index

6

Safer than 6% of the
neighborhoods in the U.S.

Chance of being a victim of violent crime

1 in 67

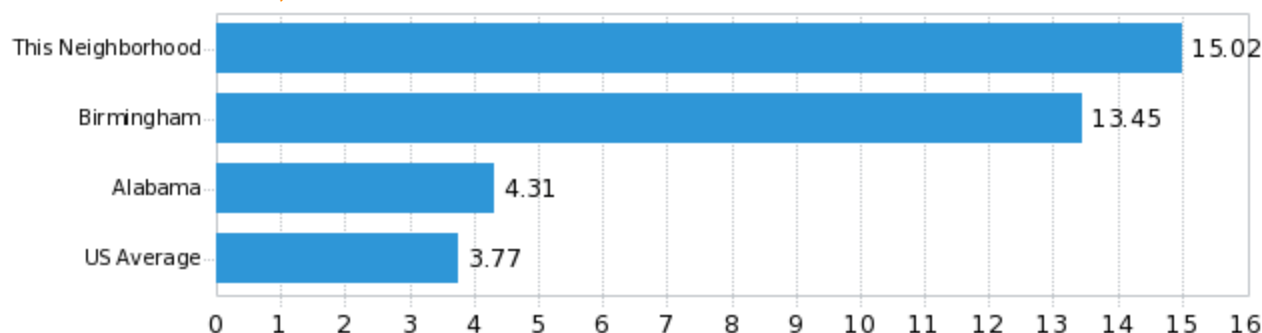
1 in 74 for Birmingham
1 in 232 for AL

Crime Rate

15.02 crimes

per 1,000 residents
52 violent crime incident(s)

Violent Crimes Per 1,000 Residents



Property Crime

Property Crime Index

6

Safer than 6% of the
neighborhoods in the U.S.

Chance of being a victim of property crime

1 in 13

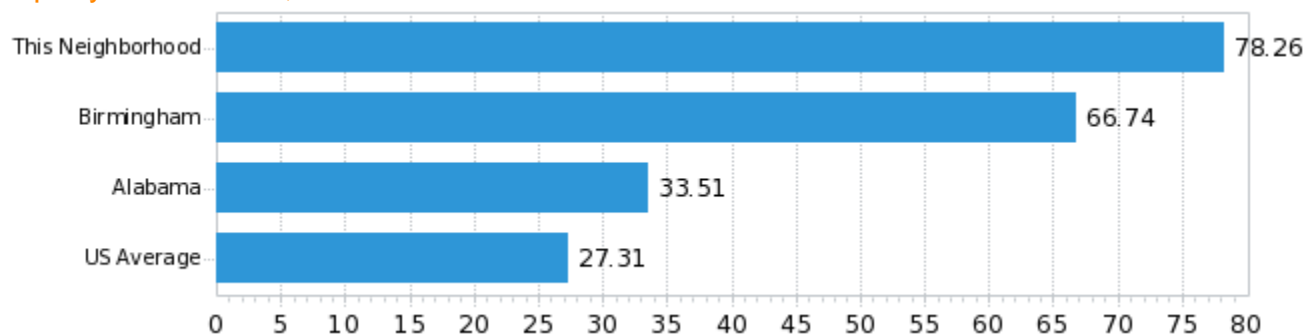
1 in 15 for Birmingham
1 in 30 for AL

Crime Rate

78.26 crimes

per 1,000 residents
271 property crime incident(s)

Property Crime Per 1,000 Residents



Crime Density

Crime Density Index

14

Fewer crimes per square mile
than 14% of the neighborhoods in the U.S.

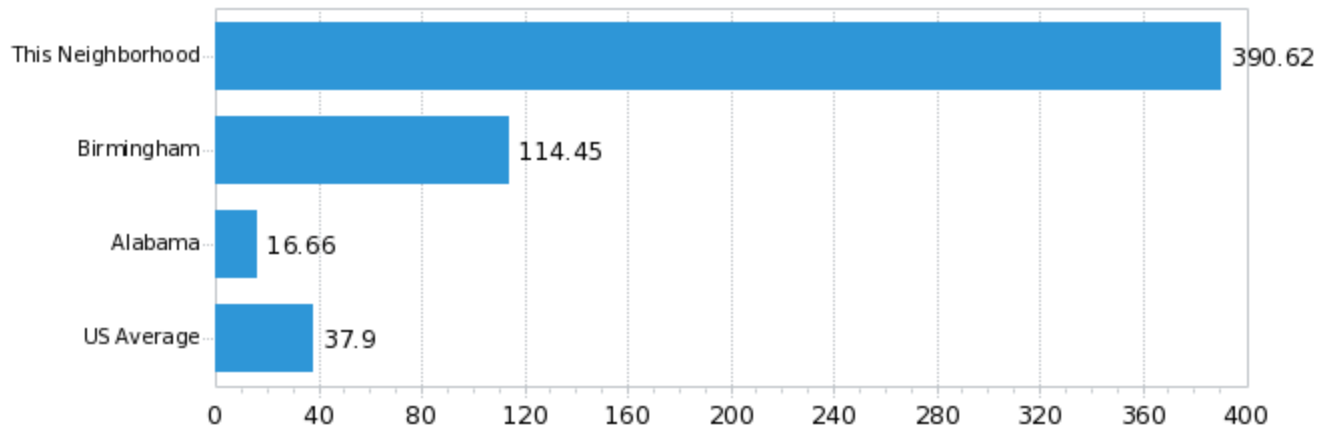
Crimes Per Square Mile

390.62 crimes

per square mile

323 crime incident(s)

Crimes Per Square Mile



Public Schools

Neighborhood Education Index

8

Better than 8% of the neighborhoods in US

BIRMINGHAM CITY

2015 PARK PL, BIRMINGHAM, AL 35203 (205) 231-4220

District Education Index

9

This district is better than:
9.39% of all US School Districts
10.45% of all Alabama districts

Students Per Classroom

17

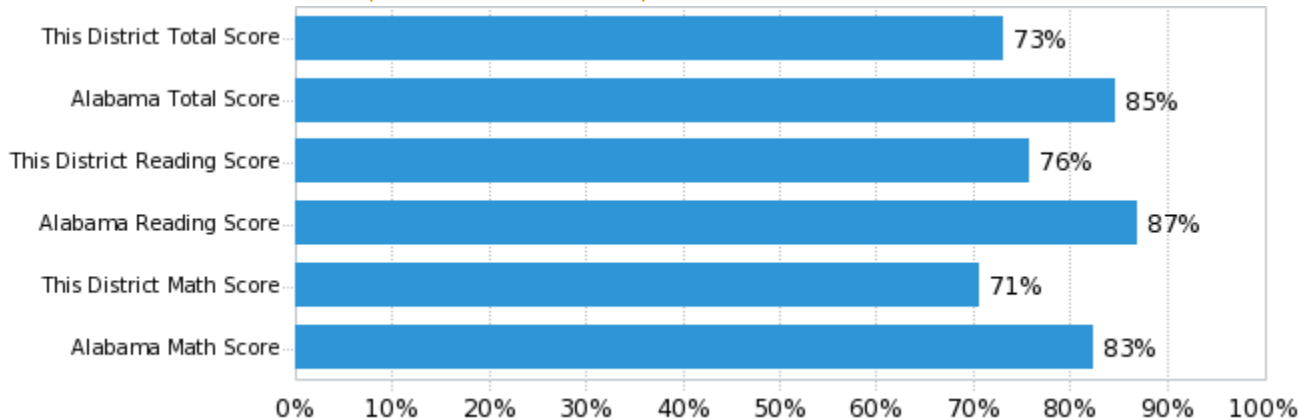
16 Alabama average
16 US Average

Enrolled Students

25,091

83 schools in this district

Public School Test Scores (no child left behind)



Important Economic Groups

Educational Environment	This Neighborhood
Adults with a college degree or higher	12.5%
Children in neighborhood living in poverty	67.3%

Educational Expenditures

For this district	Per student	Total	% of total
Total	\$15,065	\$378,008,000	100.0%
Instructional	\$5,983	\$150,126,000	39.7%
Support	\$4,411	\$110,675,000	29.3%
Student	\$690	\$17,312,000	4.6%
Staff	\$909	\$22,816,000	6.0%
General Administration	\$228	\$5,727,000	1.5%
School Administration	\$727	\$18,249,000	4.8%
Operation	\$1,287	\$32,287,000	8.5%
Transportation	\$331	\$8,317,000	2.2%
Other	\$238	\$5,967,000	1.6%
Non-Instructional	\$4,671	\$117,207,000	31.0%

Appendix

The **Rental Income Stability Composite (RISC™)** score is a composite index incorporating a wide array of information across multiple data sectors. This data has demonstrated a significant influence on historical investment performance. Housing, economic, occupancy characteristics, social characteristics, and other neighborhood-level data are utilized in the formulation of this rental income-focused Index. Hence, the RISC™ score is deemed a work of art. RentFax, LLC disclaims all warranties, expressed or implied, including any implied warranties of the application of the RISC score to any investing, lending, management or other investment property decision.

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