

Residential Property in Select College Towns: Owner Occupied and Rental Property

		2010									
		Urbana, IL	Champaign, IL	Bloomington, IL	Normal, IL	Madison, WI	Ames, IA	Bloomington, IN	West Lafayette, IN		
% Change Population, 2000 to 2010		41,250 13%	81,055 20%	76,610 18%	52,497 16%	233,209 12%	58,965 16%	80,405 16%	29,596 3%		
2010 Population		312,500	405,000	425,000	320,000	2,000,000	360,000	480,000	190,000		
Owner Occupied		5,930	14,722	19,904	10,261	50,555	9,703	10,382	3,869		
Renter Occupied		11,031	17,485	11,759	7,732	51,961	13,056	21,043	8,076		
Total		16,961	32,207	31,663	17,993	102,516	22,759	31,425	11,945		
		Urbana, IL Champaign, IL Bloomington, IL Normal, IL Madison, WI Ames, IA Bloomington, IN West Lafayette, IN									
Percent Owner Occupied		35%	46%	63%	57%	49%	43%	33%	32%		
Percent Renter Occupied		65%	54%	37%	43%	51%	57%	67%	68%		
% Change Renter Occupied, 2000 to 2010		3%	3%	1%	-4%	-3%	6%	3%	0%		
		Urbana, IL Champaign, IL Bloomington, IL Normal, IL Madison, WI Ames, IA Bloomington, IN West Lafayette, IN									
Assessed Residential Value*		345,226,107	902,553,042	1,152,480,233	557,389,000	13,829,410,000	1,081,452,054	N/A	N/A		
Assessed Value Per Capita		8,369	11,135	15,043	10,621	59,300	18,341	N/A	N/A		
Estimated Residential FMV		1,035,678,321	2,707,659,126	3,457,440,699	1,672,767,000	13,829,410,000	1,081,452,054	N/A	N/A		
FMV Per Capita**		25,107	33,405	45,130	31,864	59,300	18,341	N/A	N/A		
% Change FMV Per Capita, 2000 to 2010		70%	71%	51%	52%	66%	40%	N/A	N/A		
		Urbana, IL Champaign, IL Bloomington, IL Normal, IL Madison, WI Ames, IA Bloomington, IN West Lafayette, IN									
2000											
2000 Population		36,395	67,518	64,808	45,386	208,054	50,731	69,291	28,778		
Owner Occupied		5,295	12,833	16,802	8,364	42,496	8,337	9,341	3,368		
Renter Occupied		9,032	14,238	9,840	6,793	46,523	9,748	17,127	7,094		
Total		14,327	27,071	26,642	15,157	89,019	18,085	26,468	10,462		
		Urbana, IL Champaign, IL Bloomington, IL Normal, IL Madison, WI Ames, IA Bloomington, IN West Lafayette, IN									
Percent Owner Occupied		37%	47%	63%	55%	48%	46%	35%	32%		
Percent Renter Occupied		63%	53%	37%	45%	52%	54%	65%	68%		
		Urbana, IL Champaign, IL Bloomington, IL Normal, IL Madison, WI Ames, IA Bloomington, IN West Lafayette, IN									
Assessed Residential Value**		179,669,714	439,757,880	644,500,805	318,143,000	7,443,570,000	666,008,427	N/A	N/A		
Assessed Value Per Capita		4,937	6,513	9,945	7,010	35,777	13,128	N/A	N/A		
Estimated Residential FMV		539,009,142	1,319,273,640	1,933,502,415	954,429,000	7,443,570,000	666,008,427	N/A	N/A		
FMV Per Capita		14,810	19,540	29,834	21,029	35,777	13,128	N/A	N/A		

Source: US Census Bureau, 2010 Decennial Census, SFI; 2000 Decennial Census, SFI; Assessed property data gathered from annual municipal CAFR reports in Urbana, Champaign, Bloomington (IL), Normal, Madison and Ames.

* Assessed values are calculated differently in Illinois, Iowa and Wisconsin. Illinois assesses at 33.33% of fair market value; Iowa and Wisconsin assess at 100% of fair market value.

** Fair market value (FMV) is an estimate of the market value of a property, based on what a knowledgeable, willing, and unpressured buyer would probably pay to a knowledgeable, willing, and unpressured seller in the market. FMV is what we would think of as 'actual value' as opposed to assessed or taxable value, which may be fractions of actual value depending on where the property is assessed.

*** 2000 Assessed value data was unavailable, so 2001 data was used