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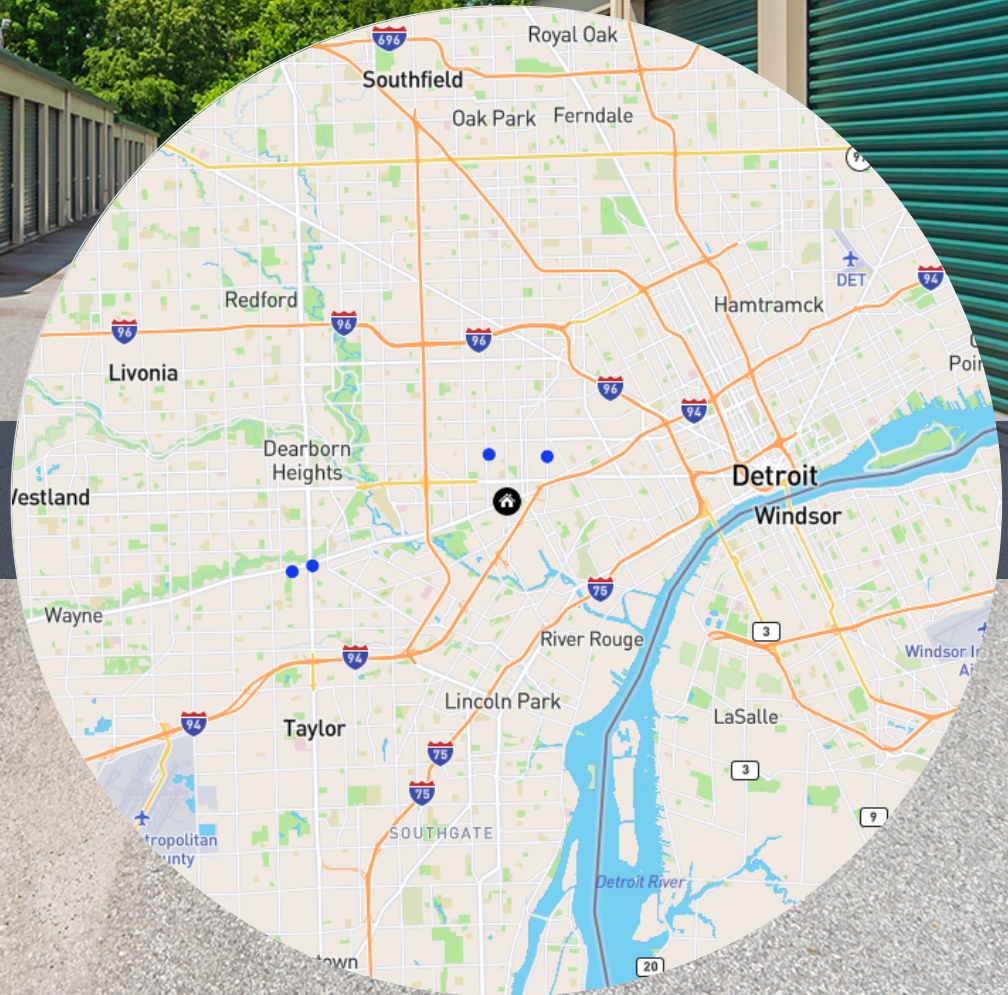
EXPLORER

Market Report

Produced on Jun 07 2023



Report for:
Dearborn, MI



stortrack

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Market Summary

Market: Dearborn, MI

Market Type: City

Comparisons are made with: National Totals and Averages and Michigan State Total and Averages

Market Snapshot

The Market Snapshot is a one-look overview of the market.

	This Market	State	National
Net Rentable Sq Ft	305,693	73,784,656	2,619,528,475
Sq Ft per Capita			
• 2020 Sq Ft per Capita	3.24	7.1	8.02
• 2023 Sq Ft per Capita	3.34	7.4	7.86
• 2025 Sq Ft per Capita	3.42	7.41	7.76
Sq Ft per Household	9.61	17.78	21.41
Total Stores	4	1,989	60,825
• REITS	2	128	9,096
• Mid Ops	1	748	22,509
• Small Ops	1	1,113	29,253
New Developments	0	90	3,004
Sq Ft of Developments	N/A	5,220,198	236,459,479
Stores opened within the last year	0	18	626
Demographics			
• 2020 Population	94,328	10,395,868	326,569,308
• 2023 Population	91,411 (-3.09% change)	9,966,511 (0% change)	333,210,843 (+1.05% change)
• 2025 Population	89,466 (-5.15% change)	9,961,640 (-0.12% change)	337,715,556 (+2.37% change)
Households	31,797	4,150,548	122,354,219
Rental Households	10,577	1,124,923	43,552,843

Market Snapshot Continued

	This Market	State	National
Rental Households Percentage	33.26%	28.26%	35.6%
Median Household Income	\$56,302	\$59,234	\$64,994
Average Rate Per Square Feet			
• All Units without Parking	\$1.75	\$1.1	\$1.44
• All Units with Parking	\$1.75	\$1.05	\$1.37
• Regular Units	\$1.68	\$0.87	\$1.17
• Climate Controlled Units	\$1.82	\$1.49	\$1.7
• Only Parking	N/A	\$0.33	\$0.45
Rate Trend (12 months)	-26.24%	4.54%	-1.4%
Units Not Advertised	0%	14%	22%
Market Including Known Developments			
Net Rentable Sq Ft	305,693	79,004,854	2,855,987,954
Sq Ft per Capita			
• 2020 Sq Ft per Capita	3.24	7.6	8.75
• 2023 Sq Ft per Capita	3.34	7.93	8.57
• 2025 Sq Ft per Capita	3.42	7.93	8.46
Sq Ft per Household	9.61	19.03	23.34
Total Stores	4	2,079	63,829
• REITS	2	136	9,445
• Mid Ops	2	751	22,808
• Small Ops	1	1,113	29,256

Unit Types Offered

Analysis of the most common unit types - with the percentage of Stores in the market currently offering that unit type.

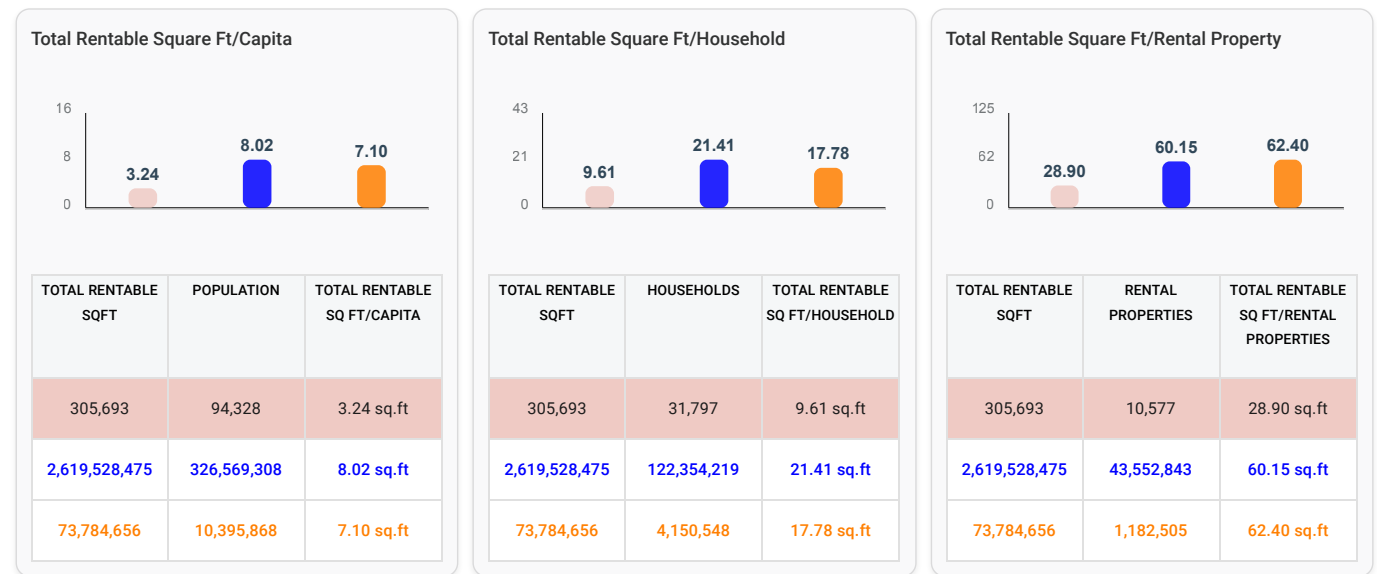
ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL REG	ALL CC	ALL PARKING	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
75.00%	75.00%	50.00%	75.00%	N/A	25.00%	75.00%	50.00%	25.00%	50.00%	75.00%	50.00%	50.00%	50.00%	50.00%	50.00%	25.00%	N/A	N/A
97.19%	100.00%	87.55%	47.81%	17.75%	28.14%	29.36%	60.37%	39.16%	69.07%	40.55%	56.85%	34.40%	63.55%	28.97%	34.36%	9.81%	3.63%	16.74%
97.98%	100.00%	90.23%	34.07%	16.46%	17.08%	19.63%	67.25%	26.41%	76.14%	27.82%	65.85%	22.71%	74.74%	19.28%	47.01%	6.34%	4.05%	14.70%

● This Market ● National Totals and Averages ● Michigan State Total and Averages

Overall Market Supply Metrics

Analysis of supply metrics in the market. A side-by-side bar chart comparison, shows the Market's Total Rentable Square Footage per Capita, Total Rentable Square Footage per Household and Total Rentable Square Footage per Rental Property.

Demographic data based on the U.S. Census Bureau's 2020 American Community Survey.



● This Market ● National Totals and Averages ● Michigan State Total and Averages

12 Month Trailing Average Rate History

View 12 month trailing average rates for the past one year.

Specific Unit - 10x10 Reg (Premium - Rate Per Square Foot, Any Floor)

		JUN 2022	JUL 2022	AUG 2022	SEP 2022	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
Current Market Average Price		\$1.89	\$1.87	\$1.83	\$1.78	\$1.76	\$1.77	\$1.75	\$1.72	\$1.70	\$1.67	\$1.65	\$1.63
iStorage Self Storage 23954 Kean St, Dearborn, MI 48124	12 mo. trailing avg.	\$1.72	\$1.72	\$1.71	\$1.73	\$1.75	\$1.76	\$1.76	\$1.73	\$1.70	\$1.66	\$1.62	\$1.61
Commercial Storage 6550 Chase Rd, Dearborn, MI 48126	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
Public Storage 24920 Trowbridge St, Dearborn, MI 48124	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
Store Space Self Storage - Dearborn 6470 Wyoming Ave, Dearborn, MI 48126	12 mo. trailing avg.	\$2.05	\$2.01	\$1.93	\$1.82	\$1.78	\$1.79	\$1.74	\$1.70	\$1.69	\$1.69	\$1.67	\$1.64

Specific Unit - 10x10 CC (Premium - Rate Per Square Foot, Any Floor)

		JUN 2022	JUL 2022	AUG 2022	SEP 2022	OCT 2022	NOV 2022	DEC 2022	JAN 2023	FEB 2023	MAR 2023	APR 2023	MAY 2023
Current Market Average Price		\$1.80	\$1.84	\$1.81	\$1.80	\$1.82	\$1.81	\$1.78	\$1.76	\$1.77	\$1.75	\$1.71	\$1.69
Commercial Storage 6550 Chase Rd, Dearborn, MI 48126	12 mo. trailing avg.	-	-	-	-	-	-	-	-	-	-	-	-
iStorage Self Storage 23954 Kean St, Dearborn, MI 48124	12 mo. trailing avg.	\$1.69	\$1.77	\$1.84	\$1.89	\$1.92	\$1.85	\$1.78	\$1.74	\$1.71	\$1.69	\$1.66	\$1.62
Public Storage 24920 Trowbridge St, Dearborn, MI 48124	12 mo. trailing avg.	\$1.42	\$1.47	\$1.47	\$1.48	\$1.49	\$1.48	\$1.45	\$1.45	\$1.46	\$1.44	\$1.40	\$1.39
Store Space Self Storage - Dearborn 6470 Wyoming Ave, Dearborn, MI 48126	12 mo. trailing avg.	\$2.08	\$2.11	\$2.05	\$2.01	\$2.03	\$2.07	\$2.06	\$2.04	\$2.07	\$2.07	\$2.02	\$2.03

Rate per Square Foot by Unit Type

Analysis of the average rate per square foot by each of the most common unit types.

ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$1.75	\$1.64	\$0.54	\$1.50	\$1.82	\$4.00	\$3.47	\$2.29	\$1.63	\$1.44	\$1.40	\$1.30	\$1.30	\$1.29	\$1.21	\$1.33	\$1.25	N/A	N/A
\$1.44	\$1.37	\$0.45	\$1.17	\$1.70	\$2.47	\$2.63	\$1.58	\$1.93	\$1.19	\$1.50	\$1.02	\$1.32	\$0.90	\$1.28	\$0.81	\$1.22	\$0.48	\$0.44
\$1.10	\$1.04	\$0.33	\$0.87	\$1.49	\$1.99	\$2.28	\$1.23	\$1.70	\$0.94	\$1.37	\$0.79	\$1.17	\$0.69	\$1.12	\$0.65	\$1.02	\$0.43	\$0.31

● This Market ● National Totals and Averages ● Michigan State Total and Averages

Average Unit Type Rates

Comparison of each of the most common unit types and the average Advertised Online rate for each.

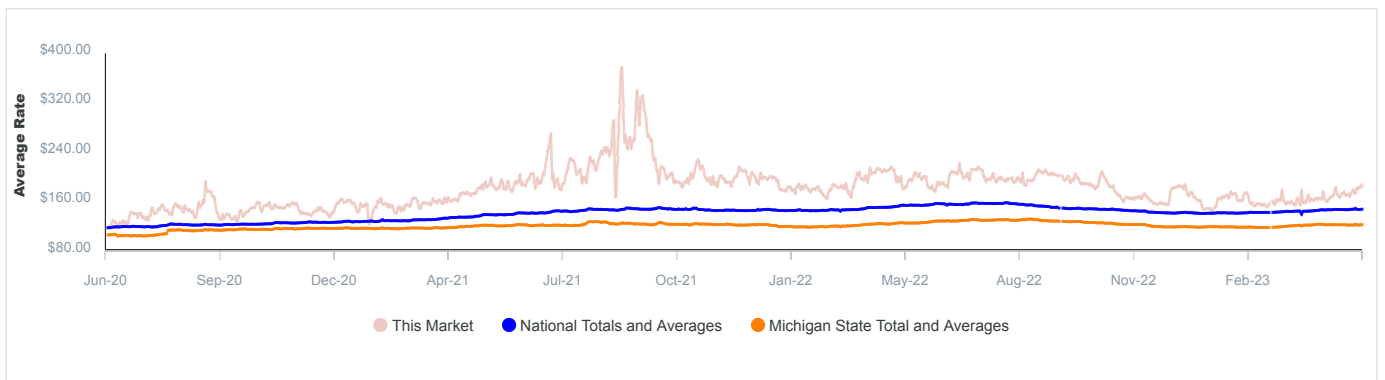
ALL UNITS WITHOUT PARKING	ALL UNITS WITH PARKING	ALL PARKING	ALL REG	ALL CC	5X5 REG	5X5 CC	5X10 REG	5X10 CC	10X10 REG	10X10 CC	10X15 REG	10X15 CC	10X20 REG	10X20 CC	10X30 REG	10X30 CC	CAR PARKING	RV PARKING
\$181.63	\$181.63	N/A	\$201.31	\$159.14	\$100.00	\$86.67	\$114.33	\$81.50	\$143.67	\$140.00	\$194.25	\$194.50	\$258.00	\$241.00	\$398.00	\$374.00	N/A	N/A
\$145.45	\$145.46	\$145.59	\$137.19	\$158.92	\$61.77	\$65.81	\$79.17	\$96.25	\$119.28	\$149.65	\$153.64	\$197.39	\$180.52	\$255.87	\$243.43	\$366.41	\$137.10	\$146.91
\$120.60	\$120.49	\$119.05	\$112.66	\$141.21	\$49.69	\$56.94	\$61.51	\$84.84	\$94.42	\$136.75	\$118.32	\$175.28	\$137.34	\$223.75	\$194.46	\$305.27	\$108.77	\$121.42

● This Market ● National Totals and Averages ● Michigan State Total and Averages

Average Rates History

Historical graphs showing the average rate over the past 36 months for each of the most common unit types.

All Units Without Parking (Last 3 Years)



All Stores List

Profile information on every store in the market. Store profile information includes the Store Name, Store Address, Total Rentable Square Footage, Year Opened, Company owner and/or Operating Company, Rate Volatility over the past 30 days.

Total Square Feet values displayed here are obtained from public sources, including city and county property records. When this information is unavailable, StorTrack uses mapping tools or internal models to estimate the size of the property - such properties have an asterisk (*) next to their Total Square Feet value.

How is Rentable Square Feet (RSF) calculated for each property?

RSF is 95% of TSF if the property has 1 floor | RSF is 85% of TSF if the property has 2 floors | RSF is 75% of TSF if the property has 3 or more floors | RSF is 95% of TSF if the property has an unknown number of floors

The class type is a proprietary store classification system. Facilities are categorized based on data concerning rental rates, population, median household income and more.

✓ Rate available for this unit type ✗ Rate not available for this unit type Rate previously available, but not currently advertised													
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Commercial Storage 1.24 miles 6550 Chase Rd, Dearborn, MI 48126</p> </div> <div style="width: 35%;"> <p>Drive Distance: 1.75 miles Drive Time: 5.42 minutes Total Square Feet: 44,058 sqft Rentable Square Footage: 41,855 sqft Class Type: B Store Type: Self Storage Rate Volatility: N/A</p> </div> <div style="width: 30%;"> <p>Marketing Scorecard 0/100</p> <p>Contactability: 0/11 Paid Search: 0/35 Search: 0/15 Social Media: 0/14 Website: 0/25</p> </div> </div>													
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗	✗
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Store Space Self Storage - Dearborn 1.49 miles 6470 Wyoming Ave, Dearborn, MI 48126</p> <p>Monday - Sunday 08:00 AM - 11:00 PM</p> </div> <div style="width: 35%;"> <p>Drive Distance: 1.81 miles Drive Time: 5.4 minutes Total Square Feet: 143,100 sqft Rentable Square Footage: 107,325 sqft Class Type: A Store Type: Self Storage and Parking Rate Volatility: 10%</p> </div> <div style="width: 30%;"> <p>Marketing Scorecard 43/100</p> <p>Contactability: 6/11 Paid Search: 8/35 Search: 8/15 Social Media: 0/14 Website: 21/25</p> </div> </div>													
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✓	✓	✓		✓	✓	✓	✓	✓	✓	✓			✗
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>iStorage Self Storage 5.06 miles 23954 Kean St, Dearborn, MI 48124</p> <p>Monday: Closed Tuesday - Friday: 10:00 AM - 06:00 PM Saturday: 10:00 AM - 05:00 PM Sunday: Closed</p> </div> <div style="width: 35%;"> <p>Drive Distance: 5.44 miles Drive Time: 13.28 minutes Total Square Feet: 117,338 sqft Rentable Square Footage: 88,003 sqft Class Type: A Store Type: Self Storage Rate Volatility: 29%</p> </div> <div style="width: 30%;"> <p>Marketing Scorecard 49/100</p> <p>Contactability: 8/11 Paid Search: 7/35 Search: 4/15 Social Media: 7/14 Website: 23/25</p> </div> </div>													
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
	✓	✓		✓	✓	✓		✓		✓	✓	✗	✗
<div style="display: flex; justify-content: space-between;"> <div style="width: 30%;"> <p>Public Storage 5.59 miles 24920 Trowbridge St, Dearborn, MI 48124</p> <p>Monday - Friday: 09:30 AM - 06:00 PM Saturday - Sunday: 09:30 AM - 05:00 PM</p> </div> <div style="width: 35%;"> <p>Drive Distance: 5.84 miles Drive Time: 14.22 minutes Total Square Feet: 80,600 sqft Rentable Square Footage: 68,510 sqft Class Type: B Store Type: Self Storage and Parking Rate Volatility: 26%</p> </div> <div style="width: 30%;"> <p>Marketing Scorecard 58/100</p> <p>Contactability: 8/11 Paid Search: 13/35 Search: 8/15 Social Media: 8/14 Website: 21/25</p> </div> </div>													
5x5 Reg	5x5 CC	5x10 Reg	5x10 CC	10x10 Reg	10x10 CC	10x15 Reg	10x15 CC	10x20 Reg	10x20 CC	10x30 Reg	10x30 CC	Car Parking	RV Parking
✗	✓	✗	✓	✗	✓	✗	✓	✗	✓			✗	✗

StorTrack's Marketing Scorecard

The StorTrack Marketing Scorecard is a scoring mechanism for judging the activity and effectiveness of a Store's local marketing. This enables us to create a methodology for comparison and competitive insight.

The Scorecard is created by monitoring five different areas of a Store's marketing activities. StorTrack has created a weighted scoring process for each of these five categories. The category scores are what you see on the Marketing Scorecard page.

Website (25 Points)

The Website Content scoring is based on the availability of the below factors: Multiple pages, Navigation, Photos, Video, Map/Directions, Reviews/Testimonials	0-7 Score
Online Pricing for the store is based on the pricing data available online and the volatility.	0-7 Score
Online promotions is based on the promotion advertised for the unit types and on the Home page of the store website.	0-5 Score
The Metadata score is based on the search options available for finding a location, a sitemap, a search box to identify a specific page, etc.	0-3 Score
Direct booking engine is scored based on the website ability to complete an online rental/reservation.	0-3 Score

Search (Nonorganic) (35 points)

The score for the store is determined based on the order of the search result occurrence and the results within the Advertisement content section on the first page of the search results. The scores are listed below based searching on the following platforms with the keywords "self-storage [city name]".

Additionally we check if the store is listed on an aggregator website like Sparefoot, SelfStorage.com, Storagefront, etc.

Buys Google Adwords	0-12 Score
Buys Bing Ads	0-8 Score
Buys Yelp Ads	0-5 Score
Buys YellowPages Ads	0-5 Score
Listed on aggregator	0-5 Score

Search (organic) (15 points)

The score for the store is determined based on the keywords "self-storage [city name]" and if store appears on the first page of the search results.

First Page on Google	0-4 Score
First Page on Bing	0-3 Score
First Page on Yelp	0-3 Score
First Page on YellowPages	0-3 Score
GoogleMaps	0-2 Score

Social Media (14 points)

The social media score is based on the availability of the company profile, location specific profile, and posts within the last week and last month.

Facebook	0-7 Score
Twitter	0-7 Score

Contactability (11 points)

This score is based on the ease and methods to contact the store.

Contact Form/Direct Phone Number	0-3 Score
24/7 Customer Support Center	0-3 Score
Chat Support on Website	0-2 Score
1-800/Toll Free Number	0-3 Score