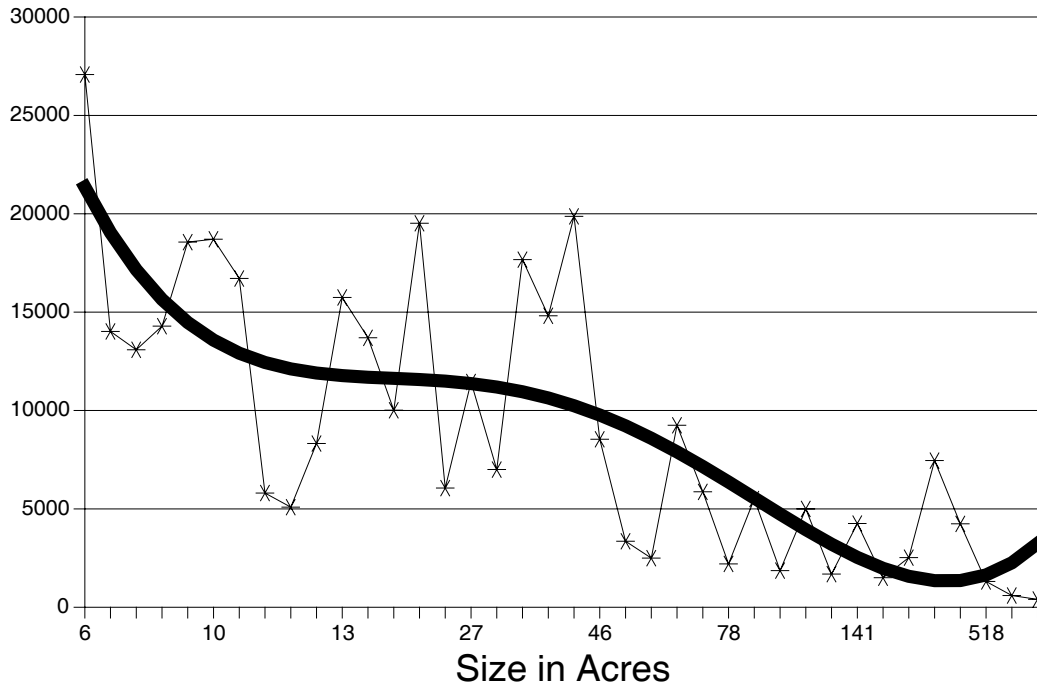


# Price per Acre vs Size in Acres

Source: Tom J. Keith & Assoc., Inc.



The above chart is based on actual market data accumulated by the firm to determine how the price of residential tracts varied with the size of the tract. You will notice that the curve tends to flatten out from about 10 acres to 50 acres. This is the size that most land developers in this market will purchase and develop within a three to five year period.

The larger tracts are usually purchased by investors who have the resources to hold on to large tracts of land and “warehouse” them for sale to the land developer who purchases tracts in the 10 to 50 acre range. .

The tracts smaller than 10 acres are typically purchased by the “end” user or the multifamily developer at higher prices.

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