Colorado State

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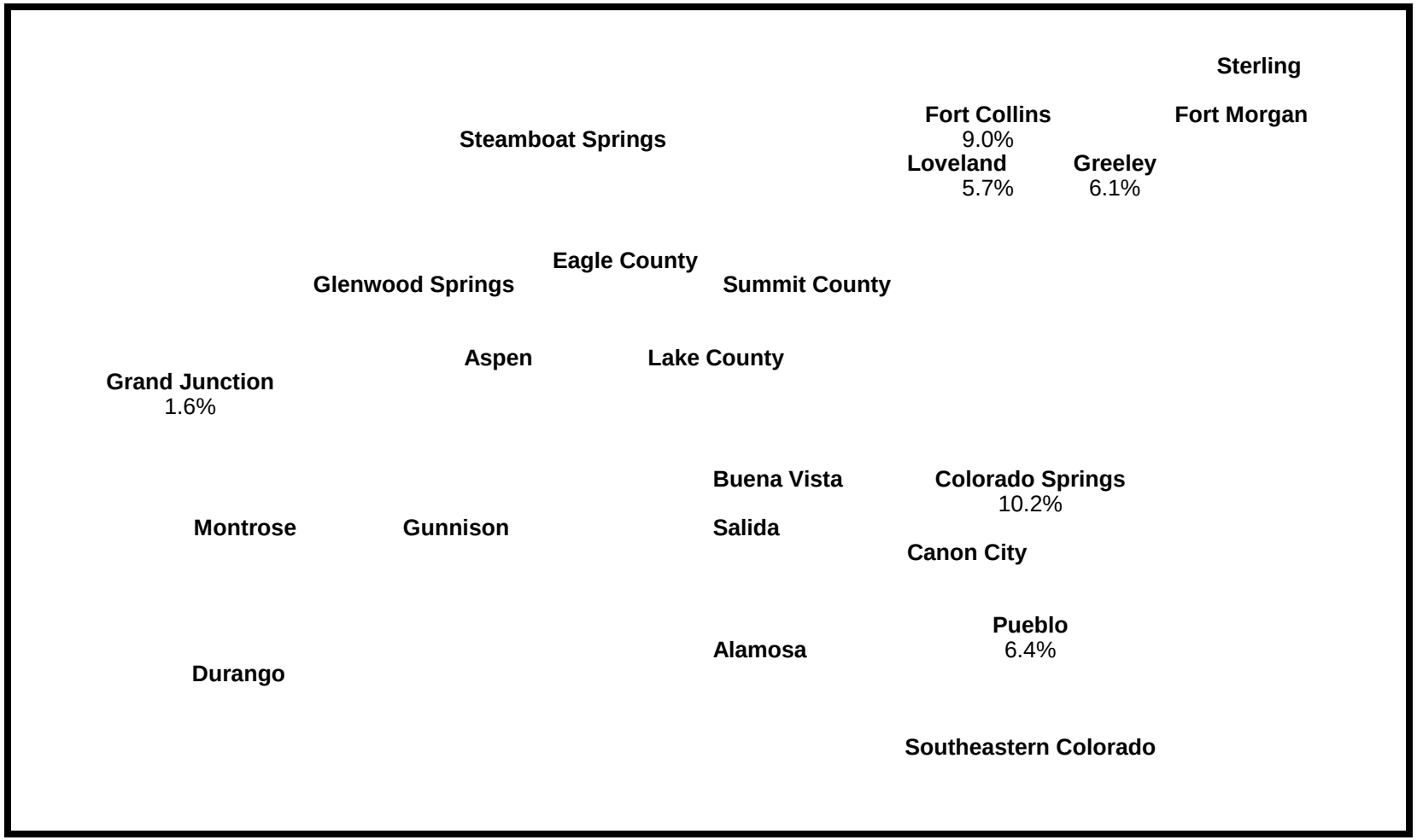
NUMBER OF
SURVEY RESPONSES BY MARKET AREA

	1995	1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3 rd Qtr	1st Qtr	3 rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa											118	137	135	151	158	238	205	178	194	193	197	198	198		205		205		205			
Aspen											318	334	321	357	308	303	298	268	270	269	306	288	292		303		347		348			
Buena Vista											119	124	114	121	116	119	84	84	84	84	52	52	84		84		84		84			
Canon City											252	301	295	295	255	300	284	208	216	216	216	236	236		236		238		244			
Colorado Springs	10079	11138	10682	12191	12773	12005	13667	14566	15093	14863	14195	14377	14315	14477	13416	14957	14601	14710	15282	16368	16231	18171	15459	15587	16501	16339	16057	16096	16103	16390		
Northwest	1292	1023	809	932	1668	1822	1407	1354	1882	1649	2577	1966	1641	1930	1295	1564	1698	2180	1943	2112	2328	1903	2035	2147	2196	2555	2376	2174	2535	1935		
Northeast	3348	4414	5243	5195	6027	5548	5961	5928	6096	6364	5816	5822	6195	6244	5323	5960	5739	5610	3869	3839	3883	3703	2616	3246	3152	3473	3448	3725	3448	3557		
Far Northeast																			2571	4015	3220	4324	3787	3982	3695	3443	3421	3335	3749	3795		
Southeast	2303	1846	2007	1290	1464	1765	2260	2078	2060	1902	1560	2430	2360	2097	2756	2813	2734	2937	2705	2294	2746	2900	2711	1767	2501	2069	1787	1721	1473	1672		
Security/Widefield/Fountain	489	467	324	232	129	228	294	491	366	366	395	228	215	236	354	353	366	341	354	479	366	479	509	673	684	737	670	734	547	403		
Southwest	1271	2056	1058	3003	1592	1092	2251	3330	3130	3256	2458	2541	2681	2177	2334	2816	2721	2058	2615	2097	2218	3406	2237	2416	2754	2734	2828	3049	3101	3367		
Central	1376	1332	1241	1539	1859	1550	1494	1385	1508	1326	1388	1390	1223	1793	1354	1404	1343	1584	1225	1532	1470	1456	1554	1356	1519	1328	1527	1358	1250	1661		
Durango	165	184	233	255	289	280	235	240	403	416	453	418	428	455	514	528	571	535	571	566	574	583	526		649		651		561			
Eagle County	--	--	419	605	565	497	770	808	927	908	674	738	734	1025	1095	1167	1019	967	981	1225	1219	1187	1161		984		984		1044			
Fort Collins/Loveland	2236	2972	3594	3792	3532	4112	3818	4475	4111	4518	4305	4804	4907	3648	4149	4112	4101	4227	5241	5494	5125	5203	4757	4667	5216	5569	4810	4718	5226	4254		
Fort Colllins										4196	4019	4514	4599	3413	3461	3623	3575	3587	4599	4921	4544	4666	4244	4166	4562	4966	4321	4234	4707	3711		
Northwest	557	575	571	466	542	1000	725	1115	501	1306	1212	798	564	908	697	891	827	903	1025	1222	922	1282	1180	1543	1530	1332	1248	1260	1428	779		
Northeast	--	--	86	105	54	161	57	124	52	54	144	67	124	249	64	71	100	240	286	267	271	181	185	188	191	175	175	147	225	52		
Southeast	1211	1375	1496	2131	1110	1521	1205	1630	1638	1457	1345	2082	1874	1223	1936	1927	1835	925	2068	1937	1983	1830	1690	1126	1479	1760	1816	1780	1711	1597		
Southwest	321	918	1336	850	1500	1313	1684	1290	1761	1379	1318	1567	2037	1033	764	734	813	1519	1220	1495	1368	1373	1189	1309	1362	1699	1082	1047	1343	1283		
Loveland	147	104	105	240	326	117	147	316	159	322	286	290	308	235	688	489	526	640	642	573	581	537	513	501	654	603	489	484	519	543		
Fort Morgan/Brush	85	237	254	302	359	326	473	433	413	398	439	607	598	527	707	619	615	807	303	285	213	255	188		136		180		230			
Glenwood Springs	233	325	320	304	322	339	309	304	352	313	401	337	395	354	368	388	319	270	393	288	293	317	248		268		254		217			
Grand Junction	235	853	749	953	1068	1052	1069	1232	1333	1340	1292	1390	1455	1531	1713	1727	1916	1707	1566	1639	1706	1661	1757	1718	1878	1534	1514	1549	1980	1600		
Greeley	959	2304	2002	2219	2995	1980	2391	2221	2174	2049	3030	2501	2468	2259	3054	2988	2460	3348	3040	3048	3308	3176	3015	3078	3160	3070	2651	2868	2400	3206		
Gunnison											124	171	178	188	166	240	158	194	184	176	188	174	178		188		188		188			
Lake County	--	--	192	222	204	177	185	213	202	201	192	188	214	222	225	247	195	177	191	177	163	89	89		75		75		75			
Montrose											237	315	307	302	290	365	307	264	283	266	266	272	312		294		278		272			
Pueblo	1035	2256	1963	1705	1872	1517	1723	1994	1813	1825	1847	1809	1835	1660	1932	1706	1751	1691	1840	1815	1904	1918	1872	1574	1603	1494	1585	1744	1693	1905		
Northwest	187	125	223	280	209	207	198	159	222	282	57	172	265	50	227	226	288	353	299	274	363	285	258	215	165	194	191	224	180	197		
Northeast	502	1005	964	1190	1006	636	848	982	748	894	1127	1192	1143	1048	1192	805	843	816	1091	1024	1096	1133	1153	872	983	939	1017	1022	909	1082		
Southeast	--	28	5	1	72	38	10	15	13	15	24	7	7	1	51	55	7	44	44	44	44	9	0	50	13	13	15	51	14	14		
Southwest	346	1098	771	234	583	636	667	838	830	634	639	438	420	561	462	620	613	478	406	473	401	491	461	437	442	348	362	447	590	612		
Salida											84	121	124	118	103	110	78	78	78	77	77	77	78		78		78		78			
Southeastern Colorado																			178	194	250	258	258		204		234		186			
Steamboat Springs											154	273	274	332	323	264	247	259	259	258	265	258	255		254		257		257			
Sterling																			304	312	230	287	353		287		252		288			
Summit County	--	--	201	198	295	276	285	302	281	279	368	295	318	306	323	322	275	258	338	423	523	367	417		354		349		354			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

STATE OF COLORADO
VACANCY RATES BY MARKET AREA



VACANCY RATES BY MARKET AREA

(In Percent)

	1996	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2007			
Market Area	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa									2.5	2.9	3.0	1.3	6.3	5.0	2.9	1.7	1.0	3.1	3.0	3.0	2.0		1.5		3.4		4.4			
Aspen	1.4	0.8	1.0	2.2	1.3	0.3	0.6	0.9	0.9	0.6	4.4	3.4	9.7	6.9	18.1	10.4	11.1	7.8	1.6	1.0	1.0		0.7		1.4		1.4			
Buena Vista									1.7	1.6	8.8	1.7	5.2	5.9	4.8	1.2	11.9	3.6	1.9	0.0	1.2		1.2		1.2		1.2			
Canon City									4.0	5.0	2.7	2.4	5.1	5.0	6.7	6.3	3.7	2.8	5.1	3.8	4.2		4.2		5.5		4.5			
Colorado Springs	3.6	6.0	4.7	5.8	5.3	5.7	4.1	4.4	2.8	2.8	5.4	9.1	8.2	12.7	11.3	12.3	10.2	12.6	10.3	10.6	11.3	12.6	11.7	9.6	8.6	10.8	9.0	10.2		
Northwest	2.5	4.9	5.5	8.9	3.9	6.1	3.7	3.2	3.8	3.0	7.5	14.1	8.8	14.8	11.9	10.4	9.2	12.7	13.2	16.3	13.8	13.9	13.5	10.8	9.3	11.1	8.3	8.0		
Northeast	3.6	6.5	4.3	5.8	5.7	6.5	4.3	4.3	2.8	2.7	5.6	10.0	8.7	14.1	10.4	11.5	9.0	12.3	9.8	9.6	7.3	8.2	9.7	7.5	7.2	7.9	7.5	8.8		
Far Northeast																	7.8	10.3	7.4	7.9	7.2	10.5	9.6	6.1	5.7	7.3	6.2	7.4		
Southeast	4.4	5.1	5.0	3.8	4.0	5.9	4.7	4.8	1.7	2.4	3.4	6.4	7.8	11.5	14.3	15.5	11.9	15.0	11.6	10.8	15.2	18.4	12.9	9.9	11.2	16.9	15.8	17.9		
Security/Widefield/Fountain	1.9	2.2	6.2	2.6	3.1	3.3	4.1	3.0	2.5	0.4	0.5	4.7	9.0	15.3	1.1	13.2	12.7	13.2	7.9	16.7	36.3	26.4	24.3	20.9	22.1	24.9	23.0	23.3		
Southwest	3.6	6.9	4.3	3.5	8.0	4.5	3.2	4.6	2.5	3.1	6.0	7.4	6.7	11.2	11.8	12.2	13.1	15.0	10.6	11.4	11.6	14.4	12.5	11.9	7.2	11.6	9.1	11.4		
Central	3.5	4.5	5.2	6.3	3.1	5.6	4.5	5.0	2.9	3.1	4.5	6.6	8.2	9.8	10.1	11.8	10.1	12.1	10.6	8.9	9.5	9.5	9.2	10.2	10.9	10.1	8.6	9.2		
Durango	2.6	4.3	3.5	4.6	2.1	3.8	3.5	1.4	6.2	2.9	0.9	2.9	3.3	8.5	5.3	4.3	6.0	4.2	4.9	7.7	3.0		4.3		4.1		4.5			
Eagle County	1.7	0.8	1.8	1.2	0.3	0.1	0.4	0.9	0.4	0.1	1.1	2.0	1.2	2.0	17.1	20.4	19.9	9.2	5.2	1.3	1.6		2.0		4.7		2.7			
Fort Collins/Loveland	2.1	5.2	3.8	5.3	2.2	4.4	2.9	3.4	1.8	2.6	3.3	7.0	13.1	16.1	12.2	13.4	11.2	12.7	8.9	8.8	8.1	9.3	7.9	9.1	5.0	4.6	5.2	8.9		
Fort Collins								3.6	1.9	2.6	3.3	7.3	9.9	13.7	12.5	13.9	11.0	12.9	9.5	8.8	8.9	8.3	7.0	8.5	4.9	4.4	4.8	9.5		
Northwest	1.4	4.3	1.1	4.2	0.7	0.4	4.2	0.9	1.5	0.6	3.5	3.1	20.1	18.5	15.7	16.9	23.3	13.6	19.2	12.7	18.1	14.4	13.7	16.7	9.2	7.7	7.1	16.7		
Northeast	2.3	2.9	3.7	3.1	0.0	2.4	0.0	0.0	2.1	0.0	5.6	4.8	10.9	2.8	17.0	15.8	4.5	10.1	6.3	7.2	9.7	6.9	6.8	5.1	4.0	3.4	3.6	5.8		
Southeast	2.3	4.6	2.3	3.6	2.2	6.4	2.9	3.4	1.3	4.0	3.9	9.6	7.1	14.9	8.6	8.8	5.8	13.1	6.8	7.7	3.8	5.5	2.9	4.9	3.2	3.1	4.4	5.6		
Southwest	2.0	7.8	4.9	8.5	3.1	4.9	2.5	6.4	2.8	1.9	2.5	9.0	7.9	15.0	17.7	14.8	10.9	12.8	5.6	7.7	4.1	6.5	4.5	7.2	3.0	3.2	4.2	9.9		
Loveland	2.9	4.6	8.3	4.3	0.7	6.0	5.0	1.9	0.7	2.8	3.2	3.0	29.1	19.6	9.9	10.8	12.5	10.5	8.6	6.3	8.0	10.6	12.8	10.4	5.9	5.6	5.6	5.7		
Fort Morgan/Brush	3.5	3.6	3.6	4.6	8.2	4.8	3.6	5.8	12.5	10.0	6.7	7.8	6.8	7.9	10.7	11.5	4.0	3.5	3.8	3.5	12.2		9.6		8.9		8.7			
Glenwood Springs	2.8	1.6	3.4	2.4	1.0	1.0	2.3	2.2	2.7	1.2	1.5	1.4	10.1	4.1	12.5	6.3	5.6	2.1	3.8	1.3	2.4		2.2		2.4		1.4			
Grand Junction	2.5	2.9	5.9	4.4	3.6	7.3	4.5	5.4	4.7	3.5	6.3	7.1	5.5	10.1	8.7	4.9	6.3	8.7	5.4	3.0	2.8	2.7	1.5	2.1	1.8	1.7	1.8	1.6		
Greeley	1.7	7.6	3.2	3.5	2.7	5.7	4.7	3.8	3.0	1.7	2.5	4.9	11.7	10.7	9.8	14.5	11.1	12.1	8.8	8.1	7.3	7.2	7.2	8.3	8.1	7.2	7.3	6.1		
Gunnison									1.6	1.2	1.7	1.6	1.2	1.7	3.8	4.1	2.2	4.5	4.3	2.9	2.8		3.7		4.3		4.3			
Lake County	2.6	2.7	2.9	3.4	0.5	1.9	4.5	5.0	4.2	13.8	20.6	17.1	14.2	13.0	32.8	33.3	26.2	26.6	39.3	12.4	7.9		6.7		4.0		5.3			
Montrose									3.8	1.6	3.3	3.3	2.4	6.3	4.6	3.4	3.5	1.9	3.8	5.1	6.1		5.1		4.0		4.8			
Pueblo	3.4	5.2	2.8	5.5	3.0	6.0	5.0	5.6	4.7	5.7	3.2	5.4	3.9	8.3	10.2	12.8	7.4	12.9	6.7	8.7	8.0	7.5	9.2	8.4	5.2	7.1	6.0	6.4		
Northwest	1.8	3.2	1.9	4.3	1.5	2.5	2.7	4.6	12.3	5.8	5.3	2.0	4.0	7.1	3.8	9.3	7.7	11.2	5.0	4.2	8.9	9.3	9.7	6.7	5.2	2.2	6.1	2.0		
Northeast	4.5	5.9	3.3	7.9	2.8	9.5	8.2	7.9	4.0	6.7	2.6	6.0	2.6	9.1	12.2	13.1	5.5	14.0	6.3	10.1	6.4	6.3	10.7	8.0	4.8	8.2	5.9	7.1		
Southeast	0.0	0.0	0.0	0.0	10.0	0.0	0.0	0.0	12.5	0.0	0.0	0.0	2.0	7.3	0.0	11.4	13.6	13.6	9.1	0.0		8.0	0.0	0.0	0.0	3.9	0.0	0.0		
Southwest	2.5	4.3	2.7	3.9	3.4	2.7	2.8	2.8	4.9	3.2	3.3	4.5	7.6	11.8	10.6	14.9	11.6	11.4	9.2	8.1	11.3	8.9	6.1	10.6	6.4	7.2	6.3	6.7		
Salida									3.6	0.0	1.6	0.8	3.9	2.7	2.6	1.3	2.6	1.3	2.6	2.6	1.3		1.3		1.3		1.3			
Southeastern Colorado																	7.3	5.7	5.2	5.4	5.0		4.4		4.7		5.9			
Steamboat Springs									1.3	2.6	2.9	5.4	4.0	1.9	11.3	11.6	12.4	16.3	10.6	22.1	8.6		6.3		3.5		2.7			
Sterling																	9.9	10.6	11.3	9.8	9.1		10.1		10.3		7.6			
Summit County	2.0	2.5	3.1	2.5	1.8	1.0	3.2	2.9	1.1	0.3	4.4	0.3	5.3	5.0	7.3	7.4	14.5	5.9	8.4	1.6	7.0		2.8		4.0		3.4			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCIES BY APARTMENT TYPE

Market		1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Apartment Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	Efficiency																										
	One bedroom											2.8	2.7	0.0	2.7	2.7	2.5	1.2		2.5		2.8		3.7			
	Two bed, one bath											3.9	1.0	1.3	4.1	3.1	3.1	3.1		3.1		0.0		3.9			
	Two bed, two bath																										
	Three bedroom											0.0	0.0	8.3	0.0	5.0	5.0	0.0		5.0		20.0		10.0			
	All											2.9	1.7	1.0	3.1	3.0	3.0	2.0		3.0		3.4		4.4			
Aspen	Efficiency											0.0	9.8	8.7	7.1	2.4	2.4	2.4		2.4		2.4		2.4			
	One bedroom											17.2	9.0	8.7	5.9	2.0	1.2	1.2		1.2		1.2	0.0	1.1			
	Two bed, one bath											15.5	9.6	13.2	8.4	2.2	1.2	1.1		1.2		1.2		2.3			
	Two bed, two bath											17.7	9.7	14.3	9.7	0.0	0.0	0.0		0.0		1.6	0.0	1.1			
	Three bedroom												26.7	12.5	7.1	0.0	0.0	0.0		0.0		0.0	0.0	0.0			
	All											18.1	10.4	11.1	7.8	1.6	1.0	1.0		1.0		1.4	0.0	1.4			
Buena Vista	Efficiency																										
	One bedroom											4.8	0.0	2.4	0.0	2.4	0.0	2.4		0.0		2.4		2.4			
	Two bed, one bath											4.8	2.4	21.4	7.1	0.0	0.0	0.0		0.0		0.0		0.0			
	Two bed, two bath																										
	Three bedroom																										
	All											4.8	1.2	11.9	3.6	1.9	0.0	1.2		0.0		1.2		1.2			
Canon City	Efficiency												12.5	12.5	0.0		12.5	0.0		12.5		12.5		12.5			
	One bedroom											12.7	7.9	2.6	2.6	4.2	2.6	5.3		2.6		2.4		2.4			
	Two bed, one bath											2.6	2.7	3.5	2.9	5.8	3.7	4.2		3.7		5.8		4.6			
	Two bed, two bath																										
	Three bedroom											10.5	11.5			0.0											
	All											6.7	6.3	3.7	2.8	5.1	3.8	4.2		3.8		5.5		4.5			
Colorado	Efficiency											8.8	16.4	18.5	12.4	13.2	8.6	9.2	7.7	8.6	9.5	8.3	11.0	8.5	11.0		
Springs	One bedroom											10.6	10.2	8.3	10.7	8.5	8.3	8.1	10.6	8.3	9.1	6.9	8.6	7.6	8.6		
	Two bed, one bath											13.9	13.4	11.7	14.6	15.7	14.7	17.1	15.9	14.7	12.5	12.3	13.4	12.4	13.4		
	Two bed, two bath											10.5	13.0	9.9	12.6	7.5	9.7	9.5	7.9	9.7	6.6	7.0	9.1	7.3	9.1		
	Three bedroom											13.7	13.4	13.1	18.6	12.1	15.7	16.1	17.3	15.7	12.5	11.8	11.2	12.4	11.2		
	All											11.3	12.3	10.2	12.6	10.3	10.6	11.3	11.7	10.6	9.6	8.6	10.2	9.0	10.2		
Durango	Efficiency											0.0	23.1	8.2	4.9	4.8	6.5	1.8		6.5		3.0		3.0			
	One bedroom											5.3	6.0	3.6	5.0	3.3	4.9	2.3		4.9		3.2		5.1			
	Two bed, one bath											1.2	1.2	4.1	3.6	7.4	6.5	3.0		6.5		4.7		4.4			
	Two bed, two bath											1.1	1.3	6.4	4.3	5.1	4.4	2.3		4.4		4.4		3.4			
	Three bedroom											14.3	17.5	13.6	5.4	3.8	28.6	7.1		28.6		4.5		6.2			
	All											4.7	5.8	6.0	4.2	4.9	7.7	3.0		7.7		4.1		4.5			
Eagle County	Efficiency											70.0	0.0	0.0	0.0	4.0	0.0	1.6		0.0		4.5		3.4			
	One bedroom											4.2	7.3	3.3	2.4	5.4	1.2	1.8		1.2		5.6	0.0	2.2			
	Two bed, one bath											24.1	32.1	35.6	18.5	4.2	0.0	1.4		0.0		1.6	0.0	2.6			
	Two bed, two bath											18.3	15.4	13.2	0.0	3.2	2.6	1.2		2.6		8.6		1.0			
	Three bedroom											11.8	6.9	8.5	2.3	4.7	1.1	0.7		1.1		2.4	1.1	2.1			
	All											17.1	20.4	19.9	9.2	5.2	1.3	1.6		1.3		4.7	0.6	2.7			
Fort Collins	Efficiency											17.1	9.6	7.4	11.7	6.5	12.7	8.5	7.5	12.7	5.7	2.1	10.0	2.3	10.0		
Loveland	One bedroom											7.8	9.1	6.5	14.5	5.8	6.5	2.8	4.9	6.5	7.0	2.4	5.6	4.0	5.6		
	Two bed, one bath											14.0	13.4	12.3	13.4	7.9	9.4	7.6	6.6	9.4	7.6	2.7	8.2	2.9	8.2		
	Two bed, two bath											12.8	12.0	10.9	9.2	7.2	7.5	5.6	5.7	7.5	6.9	5.5	6.6	5.6	6.6		
	Three bedroom											19.5	22.4	18.9	18.3	19.3	12.9	19.5	25.2	12.9	31.6	18.3	20.6	15.4	20.6		
	All											12.2	13.4	11.2	12.7	8.9	8.8	8.1	7.9	8.8	9.1	5.0	8.9	5.2	8.9		
Fort Morgan/	Efficiency											0.0	0.0	0.0		14.3											
Brush	One bedroom											3.0	6.0	2.2	2.5	2.5	0.7	4.0		0.7		6.8		5.7			
	Two bed, one bath											5.0	5.9	7.7	5.9	4.9	8.0	16.9		8.0		5.7		6.9			
	Two bed, two bath																							0.0			
	Three bedroom											0.0		0.0	0.0	0.0	8.3	17.6		8.3		17.9		16.7			
	All											3.1	5.9	4.0	3.5	3.8	3.5	12.2		3.5		8.9		8.7			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas.
Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.
Average rent minus rental losses equals effective rent.

VACANCIES BY APARTMENT TYPE

Market	Apartment	1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood	Efficiency											50.0	6.3	0.0	0.0	0.0	0.0	0.0				6.3					
Springs	One bedroom											21.2	12.5	2.0	1.0	0.9	1.5	1.0		1.2		1.0		2.3			
	Two bed, one bath											15.1	5.2	2.9	1.5	7.0	0.7	3.1		2.6		3.5	0.0	1.6			
	Two bed, two bath											5.6	5.6	0.0	5.6	4.8	11.1	5.6		4.8		0.0		0.0			
	Three bedroom											2.3	4.7	0.0	4.7	4.1	0.0	4.4		2.4		2.0		0.0			
	All											12.0	6.3	1.8	2.0	3.8	1.3	2.4		2.2		2.4	0.0	1.4			
Grand Junction	Efficiency											0.0	3.0	0.0	2.9	0.0	0.0	1.5	3.0	1.5	3.0	1.5	1.5	0.0	1.5		
	One bedroom											3.4	3.6	3.4	5.1	3.1	1.4	1.2	1.9	1.2	1.8	1.4	1.4	2.2	1.4		
	Two bed, one bath											11.9	6.9	10.8	10.5	5.8	2.6	3.6	3.0	1.5	2.2	2.6	1.7	2.0	1.9		
	Two bed, two bath											15.4	2.8	3.3	5.6	5.9	3.2	2.8	3.2	2.2	1.7	1.4	1.8	1.4	1.6		
	Three bedroom											7.4	7.0	18.1	31.6	16.0	9.3	11.4	10.7	0.0	12.0	5.6	6.7	0.0	0.0		
	All											8.6	4.9	7.0	8.7	5.4	3.0	2.8	2.7	1.5	2.1	1.8	1.7	1.8	1.6		
Greeley	Efficiency											0.0	15.8	31.3	29.7	25.0	5.6	5.9	4.9	11.5	6.9	9.3	6.8	16.7	6.0		
	One bedroom											10.1	10.8	7.2	10.4	8.1	6.7	6.0	6.9	5.7	7.9	7.2	7.4	6.3	4.8		
	Two bed, one bath											7.8	16.5	14.2	14.0	9.4	8.7	7.4	6.5	8.3	7.5	8.3	6.1	6.8	6.6		
	Two bed, two bath											10.2	18.2	12.6	12.2	8.2	9.5	7.5	6.6	7.1	7.8	8.7	8.1	9.1	6.7		
	Three bedroom											14.0	17.3	13.8	11.5	11.4	10.4	10.5	11.4	9.6	12.0	8.7	8.3	5.8	8.7		
	All											9.8	14.5	11.1	12.2	8.8	8.1	7.3	7.2	7.2	8.3	8.1	7.2	7.3	6.1		
Gunnison	Efficiency																										
	One bedroom											0.0	3.4	2.0	2.3	4.4	0.0	3.6		3.6		3.6		7.1			
	Two bed, one bath											3.8	4.8	1.8	4.4	3.8	3.2	2.2		4.3		4.3		3.6			
	Two bed, two bath												0.0	0.0	10.0		0.0	0.0		0.0		9.1		9.1			
	Three bedroom											20.0	0.0	10.0	10.0	10.0	10.0	10.0		0.0		0.0		0.0			
	All											3.8	4.1	2.2	4.5	4.3	2.9	2.8		3.7		4.3		4.3			
Lake County	Efficiency											0.0	0.0	0.0	33.3	0.0	100.0	0.0		0.0		0.0		0.0			
	One bedroom											19.7	20.6	13.2	33.3	13.2	12.2	7.3		9.8		2.4		4.9			
	Two bed, one bath											38.4	39.2	30.6	20.4	59.0	10.6	8.5		3.0		6.1		6.1			
	Two bed, two bath														0.0												
	Three bedroom											63.6	63.6	63.6	36.4	54.5											
	All											32.8	33.3	26.2	26.6	39.3	12.4	7.9		6.7		4.0		5.3			
Montrose	Efficiency																										
	One bedroom											4.4	2.2	3.5	1.3	2.3	2.4	5.7		5.5		3.7		4.2			
	Two bed, one bath											6.3	6.3	3.8	2.8	3.4	7.8	4.3		4.8		6.3		7.4			
	Two bed, two bath											5.6		2.8	2.3	4.5											
	Three bedroom											4.2		4.2	2.8	8.3	25.0	25.0		0.0		0.0		0.0			
	All											4.6	3.4	3.5	1.9	3.8	5.1	6.1		5.1		4.0	0.0	4.8			
Pueblo	Efficiency											0.0	12.5	9.8	6.9	4.3	4.2	7.3	6.0	5.7	7.3	1.7	2.6	5.1	3.8		
	One bedroom											9.6	12.1	7.2	10.3	6.9	8.7	6.9	7.8	9.4	8.7	4.8	7.7	5.3	6.7		
	Two bed, one bath											10.6	16.0	10.1	17.4	6.3	9.6	8.4	7.6	9.7	8.2	5.0	5.8	5.9	6.1		
	Two bed, two bath											9.4	9.3	4.0	8.6	6.3	8.3	9.5	6.3	10.4	9.2	8.4	9.1	9.5	7.1		
	Three bedroom											11.5	12.4	6.1	12.1	7.7	8.3	11.4	7.4	7.1	5.1	6.3	6.2	9.3	5.7		
	All											10.2	12.8	7.4	12.9	6.7	8.7	8.0	7.5	9.2	8.4	5.2	7.1	6.0	6.4		
Salida	Efficiency																										
	One bedroom											2.1	2.1	2.1	2.1	2.1	0.0	2.1		2.1		0.0		0.0			
	Two bed, one bath											4.5	0.0	7.1	0.0	4.8	9.5	0.0		0.0		4.5		4.5			
	Two bed, two bath														0.0	0.0	0.0	0.0		0.0		0.0		0.0			
	Three bedroom																										
	All											2.6	1.3	2.6	1.3	2.6	2.6	1.3		1.3		1.3		1.3			
Southeastern	Efficiency														4.2	2.1	0.0	4.2		0.0		0.0					
Colorado	One bedroom													8.4	7.3	7.4	3.4	3.8		4.8		5.4		5.8			
	Two bed, one bath													3.7	5.3	3.5	4.5	2.8		4.5		4.5		4.2			
	Two bed, two bath													16.7				0.0									
	Three bedroom													7.0	2.3	7.0	15.6	13.3		6.7		4.4		8.9			
	All													7.3	5.7	5.2	5.4	5.0		4.4		4.7		5.9			
Steamboat	Efficiency																										
Springs	One bedroom											9.0	7.7	5.4	2.9	3.8	4.3	4.5		5.3		3.3		2.5			
	Two bed, one bath											7.0	1.4	4.8	25.4	0.0	16.4	7.6		6.1		2.8		4.2			
	Two bed, two bath											22.6	25.0	21.9	11.8	15.3	45.9	12.8		7.0		3.7	7.4	1.9			
	Three bedroom											17.6	30.8	40.5	36.1	31.4	11.1	8.1		7.5		10.0		0.0			
	All											11.3	11.6	12.4	16.3	10.6	22.1	8.6		6.3		3.5	7.4	2.7			
Sterling	Efficiency																100.0	0.0									
	One bedroom											11.2	14.5	6.1	6.9	13.0	2.3	5.3		8.8		10.4		7.6			
	Two bed, one bath											14.7	22.7	12.5	15.9	14.9	19.5	18.4		11.4		6.2		9.5			
	Two bed, two bath																	0.0						0.0			
	Three bedroom											31.6	11.4	22.5	18.2		13.3	5.7		11.4		16.7		3.4			
	All											17.7	16.6	9.9	10.6	11.3	9.8	9.1		10.1		10.3		7.6			
Summit	Efficiency											0.0	0.0							0.0				0.0			
County	One bedroom											8.5	9.8	17.6	1.3	22.8	1.4	19.7		3.4		5.8		2.3			
	Two bed, one bath											7.1	9.2	7.6	2.5	1.0	0.8	0.8		1.2		2.4		3.6			
	Two bed, two bath											7.3	3.8	8.6	2.0	0.0	0.0	0.0		0.0		4.7		2.3			
	Three bedroom											5.5	6.0	18.6	11.4	3.0	2.6	1.4		4.4		3.6		4.4			
	All											7.3	7.4	14.5	5.9	8.4	1.6	7.0		2.8		4.0		3.4			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas.
Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market	Building	1995	1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Size	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	2 to 8											2.4	2.6	2.7	0.3	5.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0									
	9 to 50											2.6	3.1	3.1	0.2	6.4	5.6	4.4	3.1	1.9	3.2	3.8	3.7	1.9		1.4		4.3		5.7			
	51 to 99														1.9	6.1	4.8	0.0	1.5	0.0	3.1	3.1	3.1	3.1		1.5		1.5		1.5			
	100-199																																
	199-349																																
	350 up																																
Aspen	2 to 8	0	0.0	3.1	1.1	0.8	1.2	0.8	0.4	0.1	0.8	0.7	0.4	3.8	0.2	5.6	4.2		100.0	0.0	0.0	0.0	0.0	0.0									
	9 to 50	0.5	1.0							2.1	1.1	1.0	0.7	3.4	1.8	7.3	6.4	19.4		9.4		2.7	0.0	0.0		2.8		0.0		0.0			
	51 to 99														9.7	13.4	7.6	19.3	6.7	14.5	9.2	0.0	0.0	0.0		0.0		2.5		1.7			
	100-199	0.6	0.8	1.9	0.7	1.2	2.1	1.5	0.5	0.3	0.9	0.8	0.6	4.6				0.2	12.8	10.8	6.8	2.7	2.0	2.0		0.7		0.7		1.4			
	199-349																																
	350 up																																
Buena Vista	2 to 8											1.5	1.7	1.9	0.3	4.2	4.6																
	9 to 50											1.9	0.0	10.1	1.7	5.5	6.5	4.8	1.2	11.9	3.6	1.9	0.0	1.2		1.2		1.2		1.2			
	51 to 99																																
	100-199																																
	199-349																																
	350 up																																
Canon City	2 to 8											3.9	4.8	2.5	3.5	1.2	1.1													0.0			
	9 to 50											4.1	5.1	2.9	4.3	6.0	6.1	9.4	8.8	8.8	2.5	4.2	4.3	4.3		2.2		4.3		4.3			
	51 to 99															13.5	11.5	11.5	4.7			3.1	9.3	11.1		16.7		8.9		7.1			
	100-199														0.7	1.5	1.6	0.0		0.7	2.9	5.9	1.5	1.5		0.0		4.4		3.7			
	199-349																																
	350 up																																
Colorado	2 to 8	5.6	7.1	4.2	2.9	7.3	1.2	2.6	6.9	6.1	0.6	2.1	3.0	5.2	7.8	6.0	8.8	7.8	7.0	13.8	21.2	16.4	10.0	15.0	11.5	11.3	6.0	0.0	6.8	10.3	4.5		
Springs	9 to 50	5.7	5.2	6.3	6.7	6.3	4.8	4.6	4.2	4.5	5.2	3.3	3.0	4.3	8.4	11.8	10.2	13.2	14.4	11.7	15.0	13.0	14.4	10.4	13.9	17.0	13.5	11.8	13.3	11.1	13.3		
	51 to 99	2.4	3.2	3.2	4.4	3.5	4.3	3.0	5.0	4.3	4.3	0.8	2.9	5.2	8.7	7.5	10.7	10.3	12.8	10.4	12.4	13.8	7.6	10.2	9.2	10.9	9.8	7.9	9.7	8.7	13.6		
	100-199	2.1	3.6	3.3	6.2	4.6	6.0	6.2	5.9	3.9	4.4	3.0	2.7	5.5	9.3	8.4	13.2	0.1	12.2	10.1	12.4	10.2	11.4	14.1	15.9	14.6	14.0	14.2	13.8	10.6	12.6		
	199-349																					9.1	10.8	11.1	11.0	10.4	8.0	6.5	9.9	8.1	8.4		
	350 up																					11.9	8.2	6.9	14.3	10.6	6.8	6.8	8.4	9.5	10.2		
Durango	2 to 8	0.7	2.5	3.1	4.4	3.3	3.9	0.5	4.1	0.5	0.2	1.9	0.5	0.6	0.0	3.8	11.1	0.0	0.0	0.0	0.0	0.0	16.7	16.7				0.0		16.7			
	9 to 50	4.2	4.7	1.0	3.9	3.6	4.8	2.5	3.7	2.3	1.5	12.5	3.7	1.0	1.6	1.3	2.2	0.7	2.1	3.8	4.6	4.8	5.5	3.0		4.8		4.6		4.6			
	51 to 99							2.0	4.1	6.3	1.1	2.6	5.2	1.1	4.5	3.2	5.9	1.0	6.2	4.1	4.1	5.2	5.7	4.1									
	100-199									3.0	2.2	2.3	2.8	1.0	3.3	5.9	14.7	0.1	5.4	8.6	4.1	4.9	10.2	2.3		3.5		3.7		4.0			
	199-349																																
	350 up																																
Eagle	2 to 8			2.3	1.1	0.8	0.5	0.1	0.0	0.3	0.4	0.3	0.0	0.4	0.0	0.5	0.5																
County	9 to 50			2.4	1.4	1.1	0.8	0.5	0.0	0.2	0.8	0.2	0.0	0.4	5.7	1.3	1.8	15.4	5.2	0.0	8.3			2.8									
	51 to 99			0.9	0.5	1.8	1.2	0.2	0.0	0.4	0.9	0.3	0.2	0.3	2.2	1.3	2.1	40.3	28.6	3.1	1.8	5.3	0.5	0.5		0.0		0.0		0.5			
	100-199			0.8	0.9	2.0	1.4	0.3	0.2	0.6	1.0	0.6	0.1	1.2	1.7	1.1	2.1	0.2	20.2	22.9	10.0	7.6	2.8	2.0		3.0		6.6		3.5			
	199-349																					4.1	0.0	1.3		1.7		1.5		2.0			
	350 up																																
Fort Collins/	2 to 8	10.5	2.2	6.2	0.5	1.6	13.6	0.5	6.2	6.1	0.5	1.2	1.1	1.6	2.9	8.7	1.0	17.0	3.7	6.8	4.6	13.5	23.5	7.1	3.6	5.9	5.9	7.7	1.3	2.6			
Loveland	9 to 50	8.7	1.1	1.6	4.3	3.4	3.0	1.8	9.5	0.4	1.9	1.4	2.5	4.4	4.8	4.8	7.3	14.0	11.6	15.3	14.6	8.2	9.4	3.4	5.7	7.5	4.2	4.3	3.4	3.3	4.6		
	51 to 99	4.3	2.5	4.5	3.4	1.7	8.2	3.1	9.5	4.8	1.4	1.3	2.2	1.1	3.3	6.5	9.9	12.8	10.1	8.2	11.4	8.5	6.0	3.8	5.6	2.7	4.0	2.1	2.6	1.8	4.3		
	100-199	1.5	3.5	1.8	5.2	4.1	4.9	2.1	3.1	2.5	3.8	2.0	2.8	3.6	4.4	15.2	18.2	0.1	14.2	11.2	12.8	5.0	7.3	5.2	6.2	3.7	5.8	2.5	2.9	4.3	9.5		
	199-349																					8.2	7.5	7.4	9.0	7.7	9.2	5.5	5.1	5.9	7.2		
	350 up																					34.0	27.2	34.6	32.6	30.1	32.6	14.6	11.2	11.5	25.0		
Fort Morgan/	2 to 8	8.3	1.1	11.8	6.9	3.3	5.5	16.1	11.5	3.3	9.6	10.1	6.8	5.1	9.4	5.3	13.5	12.0	13.3	14.3	14.3	21.7		19.0		14.3		5.9		4.3			
Brush	9 to 50	2.7	1.4	2.2	4.8	2.5	3.2	5.9	4.7	4.1	4.1	7.5	13.0	6.4	9.8	7.6	13.6	12.7	23.5	4.6	3.9	1.0	5.3	7.0		8.7		4.0		8.0			
	51 to 99				0.5	5.8	7.0	9.2	3.5	2.3	2.4	17.3	2.2	6.9	0.2	7.2	4.9	11.4	9.1	0.0	0.0	2.3	0.0	21.2				10.1		9.3			
	100-199																	0.0	7.0														
	199-349																																
	350 up																																

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market	Building	1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Size	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd	3rd Qtr	4th Qtr	1st Qtr	2nd	3rd Qtr	4th Qtr
Glenwood	2 to 8	0.6	2.9	3.8	0.4	1.8	0.5	2.1	0.2	1.9	3.1	0.5	0.6	0.1	3.8	2.5	30.0	0.0	2.9	0.0	8.1	1.1	0.0		0.0		0.0		0.0			
Springs	9 to 50	3.6	3.2	1.2	3.8	2.6	0.7	0.9	2.6	2.3	1.8	1.5	0.9	1.7	7.0	3.8	12.0	7.8	1.8	1.8	3.0	1.3	1.7		2.6		2.4		2.3			
	51 to 99	1.8	1.7	1.5	3.5	2.3	1.6	0.2	0.2	0.6	3.7	1.0	1.8	0.4	19.2	4.3	11.9	4.8	13.6	3.7	3.7	1.4	5.6		2.8		3.6		0.0			
	100-199								2.9	2.4																						
	199-349																															
	350 up																															
Grand	2 to 8	3.1	3.3	3.5	12.1	10.6	2.5	5.2	3.3	5.9	5.1	3.2	9.5	5.8	4.2	7.8	9.6	4.2	13.9	12.4	21.2	0.0	1.4	4.7	0.9	0.0	0.0	6.3	8.3	0.0		
Junction	9 to 50	4.4	2.7	3.9	7.3	2.3	3.7	1.9	6.7	4.9	7.5	3.0	4.6	4.0	7.6	8.6	6.7	5.3	5.5	9.6	4.4	3.6	5.0	2.5	1.9	1.5	2.1	1.2	2.3	1.1		
	51 to 99	4.5	0.7	2.2	2.3	4.4	5.1	10.4	4.3	5.6	4.8	3.8	5.5	8.3	6.6	10.3	7.1	7.3	6.9	9.1	5.8	4.7	3.3	3.0	1.7	3.1	1.8	2.3	2.3	1.8		
	100-199			3.4	5.4		1.4	11.0	4.7	5.3	1.5	3.4	7.9	8.3	3.4	10.2	0.1	1.6	3.8	6.3	4.6	1.8	1.3	2.2	1.2	0.9	1.8	1.2	1.1	1.7		
	199-349																															
	350 up																															
Greeley	2 to 8	0.1	0.0	13.1	5.0	4.3	0.5	10.2	11.1	0.3	0.5	0.5	0.2	0.2	3.9	0.5	0.0	7.8	12.5	15.4	2.8	0.0	14.3	7.7	2.7	14.8	2.8	7.1	2.2	0.0		
	9 to 50	2.3	2.8	12.5	5.5	5.8	4.8	6.9	7.5	5.6	0.6	3.2	2.3	9.1	6.7	7.5	7.6	10.4	18.3	21.8	15.5	7.1	4.1	24.4	8.2	8.0	11.6	4.7	10.0	5.1		
	51 to 99	5.7	1.7	2.6	0.5		0.5	3.5	1.1	2.8	2.6	0.4	1.4	3.5	3.3	16.3	9.3	12.6	10.6	15.1	6.0	10.7	7.8	5.9	15.8	4.5	9.7	5.3	11.2	6.0		
	100-199	4.8	1.4	6.8	2.7	2.9	2.3	5.3	3.4	3.7	3.8	1.5	2.8	4.6	14.4	11.7	0.1	16.2	10.2	10.1	9.0	7.7	9.0	7.1	7.7	9.0	8.3	7.1	6.4	6.8		
	199-349																				7.5	8.8	5.4	6.9	5.3	5.9	5.4	9.0	5.8	5.1		
	350 up																															
Gunnison	2 to 8										1.2	0.5	1.2	0.2	0.5	0.9		0.0	16.7	0.0		0.0										
	9 to 50										1.7	1.3	1.9	1.6	1.5	1.9	5.1	3.9	2.5	4.5	3.9	2.8	2.5		3.1		3.1		3.9			
	51 to 99										1.5	1.1	1.6	1.7	0.9	1.6	1.7	5.0	0.0	5.0	5.0	3.3	3.3		5.0		6.7		5.0			
	100-199																															
	199-349																															
	350 up																															
Lake	2 to 8		6.7	3.1	2.8	3.1	0.4	2.4	6.2	5.5	7.4	1.2	1.3	0.9	5.8	5.9	17.2	7.1	0.0	7.1		7.1	10.7		7.1		7.1		7.1			
County	9 to 50		0.0	0.5	3.0	3.5	0.6	0.8	4.2	4.8	3.2	1.0	1.9	10.1	8.9	8.7	15.6	14.8	1.6	21.3	1.6	14.8	6.6		6.6		3.3		4.9			
	51 to 99														14.8	14.1																
	100-199										3.9	14.3	15.8	19.8	15.5	14.2	0.5	48.0	48.0	32.4	61.8											
	199-349																															
	350 up																															
Montrose	2 to 8										4.0	1.4	2.6	1.3	1.5	3.5																
	9 to 50										3.5	1.5	2.9	5.3	2.5	7.5	6.4	4.8	4.1	3.1	3.9	2.8	4.3		7.4		4.7		7.0			
	51 to 99										3.9	1.8	3.5	3.1	2.3	6.4	2.2	0.0	2.9	0.7	3.3	9.4	7.6		3.5		3.5		3.5			
	100-199																															
	199-349																															
	350 up																															
Pueblo	2 to 8	1.6	2.7	1.5	1.3	2.5	2.1	1.8	5.8	5.1	7.1	6.7	6.8	5.9	5.6	10.6	6.5	14.1	11.9	11.9	10.5	9.4	21.2	10.3	8.3	2.2	0.0	3.6	0.0	0.0		
	9 to 50	1.2	3.6	3.8	0.6	3.9	3.2	5.1	5.5	5.4	6.1	6.3	3.5	8.1	4.7	6.3	12.7	12.8	8.8	14.5	8.1	5.4	5.9	6.8	5.1	7.1	1.4	2.8	3.1	4.3		
	51 to 99	2.2	7.7	6.3	4.0	4.5	3.3	4.5	3.4	4.9	2.8	5.3	4.0	6.4	5.9	11.5	8.5	14.1	6.9	9.7	6.7	7.8	10.6	7.1	7.9	9.5	5.8	6.4	6.1	6.1		
	100-199	3.3	2.0	6.7	3.1	7.5	2.7	7.9	5.2	6.2	4.4	3.8	2.1	3.7	3.2	8.8	0.1	12.0	6.6	13.5	5.3	10.9	6.6	7.9	11.4	8.5	5.6	10.7	7.4	8.2		
	199-349																				7.9									1.0		
	350 up																															
Salida	2 to 8										3.5	0.0	1.2	0.8	1.5	1.6	3.3	0.0	3.3	0.0	3.4	6.9	0.0		0.0		3.3		3.3			
	9 to 50										3.4	0.0	0.5	0.4	4.4	3.9	2.1	2.1	2.1	2.1	2.1	0.0	2.1		2.1		0.0		0.0			
	51 to 99										3.6	0.0	2.0	0.9	4.0	3.0																
	100-199																															
	199-349																															
	350 up																															
Southeastern	2 to 8																		0.0		12.5	0.0	0.0		12.5		12.5		12.5			
Colorado	9 to 50																		11.1	6.1	4.9	4.1	4.1		3.4		4.1		6.1			
	51 to 99																		3.8	5.0	5.0	8.8	7.5		5.0		5.0		5.0			
	100-199																															
	199-349																															
	350 up																															
Steamboat	2 to 8										0.6	1.4	1.5	2.3	2.5	1.0																
Springs	9 to 50										2.6	2.7	2.6	3.5	3.5	2.1	7.8	4.3	8.5	34.0		14.9	4.7		4.7		2.1		3.2			
	51 to 99										1.6	2.5	3.2	9.1	4.2	1.8	0.0	2.8	4.6	9.3	1.9	33.3	10.1		4.6		4.3		2.5			
	100-199													5.8	4.0	2.1	0.2	24.3	22.3	15.5	24.3	13.6	8.7		8.7							
	199-349																															
	350 up																															
Sterling	2 to 8																		0.0		0.0											
	9 to 50																		20.0	26.5	11.8	18.2	18.2		15.9		8.3		9.1			
	51 to 99																		9.7	9.7		11.3	11.6		6.8		7.7		6.0			
	100-199																		5.5	1.8		4.5	0.9		11.8		13.6		9.1			
	199-349																															
	350 up																															
Summit	2 to 8		4.2	1.8	2.5	1.9	0.5	0.5	1.7	2.4	0.5	0.5	0.9	0.2	3.5	3.6	11.8	12.5		0.0	0.0	0.0			0.0		0.0		6.7			
County	9 to 50		1.9	2.7	5.7	2.6	2.4	0.9	1.3	3.3	3.3	0.7	1.2	1.5	5.2	5.0	17.5	10.0		2.7	4.4	1.3	1.3		1.3		2.7		2.7			
	51 to 99		1.3	2.3	3.0	2.7	0.9	1.1	4.2	3.0	0.4	0.2	5.1	0.2	5.7	5.3	5.0	6.6	5.2	0.9	15.7	0.7	12.0		1.4		2.9		1.4			
	100-199																		30.2	16.7	3.2	3.2	1.6		5.6		6.3		5.6			
	199-349																															
	350 up																															

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCY RATES BY AGE OF BUILDING

(In Percent)

Market Area	Age of	1998		1999		2002		2001		2002		2003		2004		2005		2006			2007				2008			
	Building	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																3.1	3.1	3.1		3.1		3.1		3.1			
	1990 -99																6.3	3.8	1.3		1.3		5.3		6.6			
	2000-04																											
	2005+																											
Aspen	To 1959																	0.0	0.0									
	1960-69																0.0											
	1970-79																0.0	0.0	0.0		0.0		3.5		3.5			
	1980-89																2.4	2.0	2.0		1.2		0.7		1.4			
	1990 -99																0.0	0.0	0.0		0.0		1.6		0.8			
	2000-04																											
	2005+																											
Buena Vista	To 1959																											
	1960-69																											
	1970-79																8.3	0.0	0.0		0.0		0.0		0.0			
	1980-89																											
	1990 -99																		0.0		0.0		0.0		0.0			
	2000-04																											
	2005+																											
Canon City	To 1959																	4.3	4.3		2.2		4.3		4.3			
	1960-69																											
	1970-79																5.9	1.5	1.5		0.0		4.4		3.7			
	1980-89																								0.0			
	1990 -99																3.1	9.3	11.1		16.7		8.9		7.1			
	2000-04																											
	2005+																											
Colorado Springs	To 1959	3.5	2.3	3.0	3.6	3.2	1.1	3.2	4.8	7.8	7.5	6.7	13.6	12.3	12.5	20.1	8.3	10.4	11.9	12.7	9.4	21.2	22.2	22.6	18.9	16.6		
	1960-69	5.0	4.6	6.4	4.4	5.5	1.6	2.3	5.2	8.4	7.1	9.9	12.2	13.5	10.3	13.8	12.7	11.5	10.8	15.4	14.8	11.5	9.8	9.8	7.8	13.9		
	1970-79	4.6	6.3	4.8	4.3	3.8	3.5	3.1	4.7	8.9	10.0	15.2	13.2	11.1	10.0	13.5	15.8	12.9	13.9	16.8	15.1	11.1	12.0	14.4	12.2	11.8		
	1980-89	6.1	4.4	5.3	3.4	4.3	2.5	2.9	5.5	9.3	7.3	13.1	11.0	11.8	11.2	11.2	8.8	9.3	9.2	9.4	9.9	8.8	6.5	9.1	7.6	9.6		
	1990 -99	8.2	9.7	7.4	3.7	6.3	3.1	3.2	6.8	12.2	7.0	13.2	0.1	0.1	0.1	0.1	2.6	10.5	7.8	10.1	7.4	6.4	4.9	6.7	5.3	5.1		
	2000-04																8.0	9.5	9.5	8.7	6.8	5.2	6.8	8.6	6.8	7.6		
	2005+																						7.6	7.6	7.6	6.5		
Durango	To 1959																											
	1960-69																											
	1970-79																4.8	5.7	4.1		2.7		3.7		3.7			
	1980-89																2.7	5.0	2.1		5.5		5.8		5.4			
	1990 -99																5.1	7.6	3.6		3.9		3.2		3.9			
	2000-04																	13.4	1.8		3.6		4.5		5.4			
	2005+																											
Eagle County	To 1959																											
	1960-69																											
	1970-79																4.0	0.0	2.6		2.0		1.1		1.8			
	1980-89																8.0	0.9	1.3		1.7		0.0		0.9			
	1990 -99																4.6	2.4	1.2		1.8		12.3		3.1			
	2000-04																	0.0	1.7		2.9		3.4		4.0			
	2005+																											
Fort Collins/Loveland	To 1959	7.9	0.5	0.6	2.7	6.0	2.7	3.9	4.5	5.6	14.3	16.2	22.2	0.0	35.7	31.8	10.9	25.0	10.0	10.0	25.0	0.0	12.5	0.0	0.9	0.0		
	1960-69	4.8	1.3	1.4	3.1	1.7	2.3	4.1	4.7	3.4	12.4	4.0	7.3	1.4	6.9	7.0	3.6	6.1	5.2	3.7	5.1	6.1	2.2	1.6	1.0	9.2		
	1970-79	6.8	1.8	3.8	3.0	5.5	1.6	1.6	1.9	5.4	5.4	14.1	12.2	16.7	10.7	18.8	7.1	8.4	4.5	8.2	4.2	5.6	2.5	4.0	3.3	8.2		
	1980-89	4.3	1.3	3.4	2.8	2.5	1.2	2.8	3.0	9.1	8.2	13.9	15.9	20.7	15.2	13.9	12.4	11.8	12.8	14.2	12.9	13.7	7.7	5.9	7.1	11.1		
	1990 -99	6.1	5.4	9.1	2.1	2.8	2.0	3.3	3.9	7.2	20.9	22.6	0.1	0.1	0.1	0.1	7.9	7.8	3.9	3.9	3.2	4.1	3.7	4.9	7.3	7.2		
	2000-04																6.2	5.9	7.3	9.3	5.6	4.5	2.5	5.2	4.1	6.2		
	2005+																				22.5	25.0	9.5		8.0	7.0		
Fort Morgan/Brush	To 1959																21.7		19.0		14.3		5.9		4.3			
	1960-69																											
	1970-79																1.5	1.1	15.0		12.5		10.1		9.3			
	1980-89																1.8	10.4	6.0		6.0		4.0		8.0			
	1990 -99																											
	2000-04																											
	2005+																											

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCY RATES BY AGE OF BUILDING (CONTINUED)

(In Percent)

Market Area	Age of	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
	Building	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood Springs	To 1959																	0.0			0.0		0.0		0.0			
	1960-69																6.3	4.8	0.0		0.0		0.0		0.0			
	1970-79																3.0	0.9	1.8		2.3		2.3		2.1			
	1980-89																11.1	0.0	0.0		0.0		0.0		0.0			
	1990 -99																3.7		5.6		2.8		3.6		0.0	0.0		
	2000-04																	14.3										
	2005+																											
Grand Junction	To 1959	7.5	12.1	5.1	2.1	5.6	9.4	4.1	9.5	0.5	10.3	14.3	10.0	5.7	6.3	4.0	1.5	0.8	0.5	2.4	0.0	0.0	0.0	0.0	0.0	0.0		
	1960-69	5.3	0.5	5.3	5.2	5.6	4.8	3.9	9.1	10.1	3.5	9.3	20.0	20.0	20.0	20.0			0.0	0.0	0.0							
	1970-79	5.5	3.6	1.8	5.7	5.8	5.5	3.6	4.5	2.1	5.0	9.8	4.3	7.1	6.6	10.2	6.0	2.7	1.5	3.5	1.7	3.2	2.1	2.4	2.6	1.5		
	1980-89	3.6	3.0	3.6	3.9	4.0	2.7	3.4	4.7	7.2	7.6	9.8	7.4	5.4	9.5	11.1	5.9	5.6	4.7	1.7	1.4	1.4	1.3	0.7	2.4	0.8		
	1990 -99	9.8	8.3	22.2	1.2	3.1	7.8	3.2	11.6	12.5	5.0	11.1	0.2	0.0	0.0	0.1	5.7	1.9	0.8	2.6	1.3	1.9	2.1	1.7	0.8	2.7		
	2000-04																	0.0	68.8									
	2005+																											
Greeley	To 1959	1.0	0.5	1.0	2.1	0.6	0.8	0.5	4.0	3.5	5.3	5.3		19.0		13.3					12.5	13.6	0.0		0.0			
	1960-69	6.3	1.9	5.6	4.9	5.6	3.4	6.5	4.9	2.4	10.9	12.4	7.1	15.5	52.1	25.9	45.8	3.2	4.2			8.6				7.3		
	1970-79	3.3	1.9	7.6	2.5	3.3	1.3	1.3	1.2	11.6	9.4	9.9	8.6	9.9	13.3	9.7	7.7	6.9	7.1	5.0	6.8	8.3	7.9	6.4	7.8	6.6		
	1980-89	5.8	3.6	3.4	5.1	3.1	4.3	2.1	2.7	4.3	7.8	9.2	8.9	12.4	5.8	10.9	10.3	8.7	10.0	11.1	8.9	10.7	7.1	8.0	6.3	4.9		
	1990 -99				3.9	4.0	4.8	1.4	4.5	4.7	28.3	22.9	0.2	0.3	0.1	0.1	9.8	11.3	6.9	9.1	6.0	5.8	12.3	6.3	15.1	6.3		
	2000-04																4.6	9.6	5.1	5.6	5.3	6.6	12.5	9.1	10.4	8.3		
	2005+																											
Gunnison	To 1959																6.0	4.0	4.0		2.0		0.0		2.0			
	1960-69																											
	1970-79																5.0	3.3	3.3		5.0		6.7		5.0			
	1980-89																	0.0										
	1990 -99																		0.0		3.6		3.6		3.6			
	2000-04																											
	2005+																											
Lake County	To 1959																											
	1960-69																61.8											
	1970-79																	7.1	10.7		7.1		7.1		7.1			
	1980-89																4.2	0.0	0.0		8.3		0.0		4.2			
	1990 -99																0.0	24.3	10.8		5.4		5.4		5.4			
	2000-04																											
	2005+																											
Montrose	To 1959																											
	1960-69																5.0	0.0			6.3		6.3		12.5			
	1970-79																0.0	6.9	5.4		4.2		4.2		4.6			
	1980-89																1.8	2.0	5.6		7.1		4.0		4.0			
	1990 -99																2.5	7.5	10.0		2.5		2.5					
	2000-04																13.3											
	2005+																											
Pueblo	To 1959	5.1	3.5	0.5	3.8	5.7	9.6	2.1	4.9	1.9	0.4	9.5	6.5	9.7	10.6	13.1	5.0	3.7	4.7	7.7	5.2	7.7	3.6	1.8	0.0	0.0		
	1960-69	1.5	0.5	3.4	3.9	5.5	2.9	7.9	5.6	1.2	3.4	6.4	8.9	11.2	12.4	6.8	2.5	4.9	8.5	5.0	7.2	6.6	3.3	2.0	4.9	2.6		
	1970-79	5.6	2.6	6.6	5.2	5.6	4.3	4.3	2.2	3.7	6.3	9.7	10.6	13.3	6.9	13.6	7.2	10.2	8.0	7.6	10.1	8.5	5.2	8.9	5.4	7.7		
	1980-89	8.2	7.6	6.5	6.4	9.7	13.5	2.3	4.2	10.9	12.5	12.5	10.7		12.1	25.0	15.4	5.8	9.6	25.0	18.8	16.3		10.7	12.1	5.0		
	1990 -99	9.7	12.5	10.6	3.9	1.2	0.6	7.3	2.8	12.8	5.1	5.8	0.1	0.1	0.0	0.0	8.0	7.0	7.1	8.3	7.1	7.1	8.3	7.3	7.3	6.3		
	2000-04																6.2	11.8	7.5	7.2	10.0	6.9	7.9	7.1	8.6	7.1		
	2005+																									6.8		
Salida	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																											
	1990 -99																3.4	6.9	0.0		0.0		3.3		3.3			
	2000-04																											
	2005+																											
Southeastern	To 1959																25.0	0.0	0.0		10.0		10.0		15.0			
Colorado	1960-69																4.2	6.3	6.3		0.0		2.1					
	1970-79																3.6	6.4	5.5		5.0		4.5		3.6			
	1980-89																	3.1	3.1		6.3		6.3		9.4			
	1990 -99																											
	2000-04																											
	2005+																											
Steamboat Springs	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																1.9	27.7	8.6		4.1		3.4	7.4	3.0			
	1990 -99																24.3	13.6	8.7		8.7							
	2000-04																											
	2005+																											
Sterling	To 1959																10.3											
	1960-69																	8.3	0.0		16.7		8.3		0.0			
	1970-79																0.0	4.5	0.9		11.8		13.6		9.1			
	1980-89																18.8	9.3	9.3		8.1		7.4		8.1			
	1990 -99																	17.7	13.9		8.9		7.9		6.3			
	2000-04																											
	2005+																											
Summit County	To 1959																											
	1960-69																											
	1970-79																2.4	0.0			5.3		6.3		5.3			
	1980-89																46.9		39.1				0.0		0.0			
	1990 -99																2.5	0.6	0.7		1.4		2.7		2.0			
	2000-04																4.0	3.2	1.6									
	2005+																											

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

AVERAGE RENT BY MARKET AREA

(In Dollars)

	1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa										436.94	399.31	312.12	334.28	479.93	397.26	405.55	407.44	411.60	415.22	441.81	442.55	455.84		459.66		466.87		477.01			
Aspen	985.35	995.25	1054.60	1078.56	933.95	1078.52	1112.14	1096.35	1093.20	987.93	953.72	1147.48	1017.96	1027.08	1025.75	951.59	935.68	1041.94	1001.07	1026.31	1097.67	1106.35	1250.00	1106.42	709.33	1112.72		1132.53			
Buena Vista										715.52	657.96	639.32	516.51	521.41	524.97	491.07	497.02	485.71	488.10	457.69	457.69	507.14		507.74		517.26		526.79			
Canon City										456.81	498.47	471.16	486.31	535.45	526.75	470.25	485.46	545.65	475.74	506.53	540.40	560.81		559.28		572.16		582.64			
Colorado Springs	497.17	532.75	537.74	555.71	568.46	594.08	591.88	610.30	619.97	668.21	641.70	698.27	658.11	643.61	658.26	666.79	651.99	686.98	672.65	684.16	703.10	695.36	691.24	700.66	683.06	703.74	703.82	689.65	706.51		
Northwest	558.43	586.31	521.26	618.68	594.15	625.28	605.54	628.41	699.08	739.56	598.59	735.55	732.60	674.49	703.87	734.17	767.16	686.33	702.37	755.27	763.63	727.97	746.63	740.46	719.44	721.96	725.00	755.05	787.71		
Northeast	506.36	533.75	548.96	580.42	595.96	608.97	604.56	612.85	615.90	675.63	684.65	691.04	653.59	657.05	684.17	675.17	642.30	726.88	695.97	649.45	669.96	682.92	653.98	662.87	655.45	658.59	645.79	686.72	671.53		
Far Northeast																		740.80	728.6421	822.18	798.1872	737.78	758.56	758.0969	769.9169	829.62	821.07	794.3616	823.7584		
Southeast	426.06	504.62	463.47	473.36	468.38	508.34	484.76	531.09	524.32	587.12	561.98	618.35	590.52	591.67	595.60	613.97	589.44	601.22	631.60	631.72	624.83	607.24	553.85	581.00	584.59	579.70	531.27	499.05	537.59		
Security/Widefield/Fountain	454.60	528.20	583.80	557.30	586.03	619.97	592.58	612.52	623.18	608.89	687.78	686.84	681.75	668.93	673.62	628.48	645.20	613.27	652.48	617.93	655.07	576.55	576.71	585.80	575.59	585.34	577.40	616.63	581.95		
Southwest	548.93	618.00	589.63	586.68	644.00	678.65	667.31	710.88	686.55	696.02	702.84	791.44	720.95	702.44	689.15	695.18	688.39	744.52	640.69	671.83	729.64	864.17	793.81	830.84	739.67	738.67	671.31	663.68	705.70		
Central	453.24	467.60	463.87	478.29	497.99	502.47	503.30	476.27	513.94	563.63	542.84	636.90	593.27	558.90	561.86	606.23	597.93	536.93	537.99	493.96	535.52	522.98	548.17	594.54	556.62	627.68	901.12	571.98	620.84		
Durango	581.86	648.41	620.94	621.24	489.98	563.48	608.21	639.12	663.36	640.67	714.38	758.21	738.16	713.92	673.84	700.59	745.76	723.50	731.85	744.40	772.47	784.22		788.46		795.22		798.33			
Eagle County		797.63	885.79	900.17	901.46	992.35	948.27	958.28	989.38	996.57	1000.70	984.34	984.66	968.98	982.62	1009.64	1018.35	1033.49	1051.90	1074.66	1079.78	1047.54	912.13	1092.05	838.07	1078.60		1058.33			
Fort Collins/Loveland	548.52	582.11	584.55	597.67	594.41	606.12	655.07	668.25	690.06	657.64	726.72	710.20	752.54	729.51	743.27	721.84	725.90	722.65	739.79	730.27	748.88	766.14	752.45	758.27	800.88	757.17	767.72	760.21	835.55		
Northwest	435.82	446.68	555.17	521.80	517.85	467.90	693.76	559.71	692.95	624.10	714.32	527.81	776.46	616.75	819.34	679.44	634.91	774.42	707.87	782.35	841.17	732.96	746.19	794.56	845.60	753.16	780.24	739.96	888.82		
Northeast		513.30	525.62	525.96	552.44	543.70	544.45	600.50	673.65	606.06	646.21	659.98	731.57	657.53	658.77	575.13	688.23	662.41	677.18	668.65	759.56	768.68	651.60	678.73	696.50	714.36	635.94	701.01	483.65		
Southeast	582.62	617.31	594.34	617.86	644.71	664.02	679.49	701.84	689.03	702.02	777.89	788.17	795.58	763.10	734.17	746.39	785.68	737.60	784.12	766.53	696.86	790.65	774.13	741.71	818.72	761.69	757.43	776.22	784.06		
Southwest	571.49	608.93	613.00	652.38	612.05	634.57	617.36	681.66	701.56	675.44	684.16	699.62	728.59	702.14	706.32	701.84	739.96	655.72	711.10	659.52	711.49	753.04	726.88	703.92	743.68	712.71	744.91	743.48	873.86		
Loveland	518.05	532.05	479.67	589.76	454.86	511.64	589.89	537.75	636.52	534.94	642.05	660.00	563.64	786.33	708.19	761.69	748.63	745.86	762.00	719.16	797.81	791.15	827.68	847.21	841.44	864.34	862.32	832.14	853.75		
Fort Morgan/Brush	354.30	377.65	371.42	379.29	356.78	302.64	283.65	349.89	336.74	425.55	335.32	297.99	400.87	345.54	328.62	293.65	483.55	374.66	335.43	348.83	363.47	390.85	462.11	388.16	521.84	418.26		437.02			
Glenwood Springs	585.25	587.84	569.17	617.66	601.57	707.98	689.15	703.55	706.12	658.07	667.01	818.51	826.98	731.34	673.58	617.67	701.85	661.78	645.40	665.06	721.88	724.09	808.38	736.47	683.33	730.31	750.00	715.00			
Grand Junction	425.81	437.13	437.29	436.02	450.55	450.01	438.85	460.25	481.55	493.87	481.80	458.93	515.25	486.82	472.71	488.22	448.73	496.82	491.33	494.17	557.91	566.19	572.75	581.63	591.11	609.81	603.22	648.57	624.75		
Greeley	511.44	489.55	483.25	513.26	479.65	516.80	531.91	563.66	547.53	538.56	584.34	597.80	600.45	598.86	590.67	588.50	595.20	655.34	611.28	615.46	625.10	634.45	624.78	623.99	596.19	622.57	631.19	636.38	630.30		
Gunnison										525.90	344.01	485.05	494.65	524.75	524.25	523.10	556.57	470.65	537.36	536.30	558.91	562.92		560.37		573.40		586.97			
Lake County		406.42	404.15	414.19	395.63	632.86	533.54	554.96	563.17	575.71	545.49	608.44	504.94	564.67	569.58	493.01	540.32	476.33	489.99	489.59	535.25	535.53		511.50		577.17		591.17			
Montrose										518.80	549.75	542.40	533.53	504.90	513.48	574.31	548.01	552.61	576.97	584.12	572.79	555.69		569.13		601.44	471.32	610.66			
Pueblo	404.34	433.70	428.31	424.76	395.84	427.11	422.07	428.42	426.95	476.17	462.01	446.40	494.64	460.23	460.39	486.81	498.11	485.26	479.62	469.23	474.97	493.95	478.91	498.67	497.11	513.97	470.65	543.68	532.83		
Northwest	330.80	420.06	384.88	370.62	329.76	337.94	345.31	342.00	347.71	445.89	354.43	362.77	432.00	384.87	393.48	454.34	564.27	430.89	420.35	437.57	423.69	427.33	425.17	424.02	447.58	431.83	391.09	431.25	397.53		
Northeast	422.20	454.16	444.72	459.42	421.61	470.13	459.03	456.65	476.98	503.35	497.33	469.69	524.78	480.07	504.30	512.32	481.48	526.28	513.26	492.94	504.91	530.03	516.00	538.03	522.78	549.09	496.11	554.58	548.75		
Southeast	371.93	323.00	288.00	477.93	437.34	553.00	521.33	497.62	528.00	524.46	438.00	441.57	313.00	488.00	481.64	433.93	468.75	441.48	441.48	441.48	362.50		475.50	460.58	602.88	529.17	464.95	523.21	555.36		
Southwest	397.19	412.77	397.40	387.06	389.10	397.00	399.69	425.02	389.26	429.12	408.49	435.86	444.24	442.98	425.86	467.60	480.32	419.80	444.69	436.13	437.70	440.97	431.72	440.10	451.51	458.01	452.94	561.67	547.71		
Salida										463.89	511.76	512.19	483.76	467.61	463.23	427.88	426.60	411.86	426.14	426.14	431.98	425.96		426.60		435.58		441.35			
Southeastern Colorado																		486.17	475.64	470.10	468.49	461.72		457.82		455.45		500.88			
Steamboat Springs										767.71	794.59	572.03	863.45	757.66	788.38	699.75	654.02	807.67	697.06	730.87	701.48	714.56	575.00	741.04	625.00	725.31	625.00	741.54			
Sterling																		314.68	311.22	428.15	314.97	317.60		333.58		323.71		342.36			
Summit County		739.13	767.67	778.25	726.63	804.14	774.75	780.17	784.99	742.98	722.40	734.31	749.52	805.41	769.44	770.95	833.61	921.45	939.59	878.27	902.36	814.72		800.72	769.67	828.49		887.98			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

AVERAGE RENTS BY APARTMENT TYPE

(In Dollars)

Market		1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Apartment Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	Efficiency					303.00	294.25																				
	One bedroom					377.36	359.28	378.48	371.82	482.60	457.97	447.45	400.51	376.92	431.25	522.77	524.23	524.23		404.86		416.44		420.14			
	Two bed, one bath					457.19	400.29	299.12	289.97	469.82	311.54	373.54	411.21	442.31	396.40	393.17	384.66	396.63		493.93		490.56		508.60			
	Two bed, two bath					624.67	631.75		376.46		363.00																
	Three bedroom					588.00	388.00	220.20			220.20	302.50	425.00	512.50	362.50	392.50	392.50	466.00		623.60		648.00		662.50			
	All					436.94	399.21	312.12	334.28	479.93	397.26	405.55	407.44	411.60	415.22	441.81	442.55	455.84		459.66		466.87		477.01			
Aspen	Efficiency	907.68	988.00	820.93	766.00	784.05	838.00	713.00	572.62	697.09	697.09	487.50	750.30	786.96	570.24	733.93	816.77	901.79		895.64		994.82		1001.52			
	One bedroom	1084.68	1088.71	995.87	775.04	824.63	842.41	1075.79	845.27	852.55	852.55	712.11	850.00	994.02	988.60	987.76	1078.77	1056.55		1045.89		1115.81		1075.92			
	Two bed, one bath	1063.50	1002.77	1139.91	1070.87	967.55	1014.28	1328.26	952.81	1028.27	1028.27	922.81	989.91	1154.01	1111.30	1097.61	1156.10	1110.78		1115.49		1261.34		1265.99			
	Two bed, two bath	1216.12	1218.07	1090.03	1140.24	1178.88	1028.03	1116.28	1116.05	1125.03	1126.18	1065.54	987.50	1091.07	1100.00	1087.50	1140.00	1190.00		1237.10		1312.50		1146.19			
	Three bedroom	1281.06	1031.75	1525.50	1150.97	958.95	751.89	1397.91	1801.00	1211.52	1211.52		1310.83	1485.94	1262.50	1420.83	1437.50	1530.15		1492.50		1540.83		1081.60			
	All	1078.52	1112.14	1096.35	1093.20	987.93	953.72	1147.48	1017.96	1027.08	1025.75	951.59	935.68	1041.94	1001.07	1026.31	1097.67	1106.35		1106.42		1112.72		1132.53			
Buena Vista	Efficiency						304.67	283.00																			
	One bedroom					714.02	677.73	582.39	538.00	452.29	464.19	463.69	491.07	387.50	438.69	438.69	438.69	438.69		439.88		439.88		452.98			
	Two bed, one bath					707.57	703.22	710.83	459.53	560.54	557.86	518.45	502.98	583.93	537.50	537.50	537.50	575.60		575.60		594.64		600.60			
	Two bed, two bath					740.38	763.00	730.86	581.75	563.00	863.00																
	Three bedroom					688.00			588.00																		
	All					715.52	657.96	639.32	516.51	521.41	524.97	491.07	497.02	485.71	488.10	457.69	457.69	507.14		507.74		517.26		526.79			
Canon City	Efficiency					474.36	548.87	577.29	570.69	463.00	463.00		287.50	537.50	287.50		387.50	606.00		612.50		612.50		612.50			
	One bedroom					461.07	559.92	516.70	547.38	526.78	542.55	345.95	354.61	637.50	337.50	362.50	521.71	606.00		612.50		608.84		632.01			
	Two bed, one bath					449.18	451.48	737.30	447.63	601.50	536.91	502.88	520.45	525.50	515.50	513.53	550.58	549.87		546.39		562.50		571.04			
	Two bed, two bath					550.50	813.00	838.00	538.00	538.00	538.00																
	Three bedroom					688.00	563.00			499.06	480.92	535.75	537.50			587.50											
	All					456.81	498.47	471.16	486.31	535.45	526.75	470.25	485.46	545.65	475.74	506.53	540.40	560.81		559.28		572.16		582.64			
Colorado	Efficiency	484.42	481.54	476.25	444.71	519.91	501.85	561.28	543.62	485.33	511.31	501.64	482.68	485.85	450.82	473.73	486.67	472.90	470.33	473.46	477.81	496.90	469.96	476.53	492.99		
Springs	One bedroom	523.16	516.94	535.24	543.05	586.01	569.68	621.17	583.86	560.06	582.29	594.78	570.93	594.65	578.72	590.37	599.07	612.03	601.83	612.54	587.28	609.00	598.54	601.61	616.20		
	Two bed, one bath	586.68	589.09	604.71	608.69	681.62	650.35	667.28	660.06	659.10	658.49	647.38	599.48	653.51	635.00	646.85	661.00	648.60	653.34	651.56	625.23	647.89	638.03	627.99	630.27		
	Two bed, two bath	725.16	745.26	762.82	771.65	815.51	767.76	859.53	808.60	804.07	821.39	807.16	831.64	848.32	848.47	859.67	872.56	853.40	863.76	878.70	868.41	893.85	944.59	915.63	943.51		
	Three bedroom	898.27	780.04	820.64	903.25	952.66	848.10	917.33	835.51	843.98	869.09	898.32	846.71	939.25	886.87	993.33	965.52	884.07	873.95	921.71	921.21	935.19	988.99	962.24	984.28		
	All	594.08	591.88	610.30	619.97	668.23	641.70	698.27	658.11	643.61	658.26	666.79	651.99	686.98	672.65	684.16	703.10	695.36	691.24	700.66	683.06	703.74	703.82	689.65	706.51		
Durango	Efficiency	382.23	504.07	513.00	378.00	408.00	538.00		588.00	445.00	557.44	712.50	712.50	478.66	485.06	611.90	558.39	554.32		559.89		571.08		567.35			
	One bedroom	487.33	515.97	523.75	513.00	488.88	655.36	620.81	641.95	593.67	554.35	636.81	626.94	613.14	665.02	703.50	688.85	710.35		710.81		734.93		748.79			
	Two bed, one bath	690.27	704.57	721.68	535.40	553.78	631.06	648.89	672.74	635.67	657.69	679.39	709.51	712.71	737.50	632.58	741.34	757.73		788.52		804.92		794.81			
	Two bed, two bath	613.00	611.46	549.46	755.91	859.06	807.64	847.82	900.16	806.24	806.31	658.57	750.85	861.44	799.23	785.01	786.65	859.38		864.65		844.72		849.43			
	Three bedroom	638.00	813.00	1013.00	825.50	868.00	1198.87	865.04	976.89	972.47	861.15	757.34	1129.95	1106.59	966.89	987.26	1152.46	1154.91		1105.03		1096.97		1101.73			
	All	563.48	608.21	639.12	663.36	640.67	714.38	758.21	738.16	713.92	673.84	700.59	745.76	723.50	731.85	744.40	772.47	784.22		788.46		795.22		798.33			
Eagle County	Efficiency	400.50	563.00	530.31	540.27		529.28	536.68	542.81	788.00	788.00	600.00	600.00	537.50	550.34	544.50	569.57	675.00		669.12		672.47		695.17			
	One bedroom	859.13	714.53	759.45	780.82	813.00	866.87	622.83	831.08	713.96	713.96	729.75	798.39	844.02	788.36	867.84	855.56	894.12		942.58		962.00		957.24			
	Two bed, one bath	881.48	927.05	931.95	953.61	948.11	972.60	1009.34	1000.50	992.63	992.63	987.24	1047.55	1043.33	1055.25	1018.71	1079.99	929.58		1079.59		1091.34		1095.85			
	Two bed, two bath	1204.78	1045.82	1065.99	1098.45	1014.72	1129.41	1043.12	1031.82	1057.41	1079.12	1136.66	1005.04	1087.50	1063.51	1088.55	1073.94	1192.14		1108.55		1164.29		1097.28			
	Three bedroom	1237.55	1171.63	1065.95	1199.78	1123.60	920.14	1106.64	1025.96	1027.30	1042.92	1110.87	1159.03	1135.76	1160.08	1211.62	1220.18	1175.43		1249.70		1201.47		1100.90			
	All	992.35	948.27	958.25	989.38	996.57	1000.70	984.34	984.66	968.98	982.62	1009.64	1018.35	1033.49	1051.90	1074.66	1079.78	1047.54		1092.05		1078.60		1058.33			
Fort Collins	Efficiency	343.07	469.82	487.80	359.97	406.25	366.17	384.50	422.13	420.75	390.85	582.62	366.36	498.10	415.28	479.86	449.32	438.67	503.64	539.61	608.86	493.32	480.25	490.51	497.94		
Loveland	One bedroom	555.96	566.85	600.79	574.85	570.58	630.74	637.26	637.48	659.04	642.65	644.30	623.31	627.90	650.51	634.80	615.80	655.28	609.80	656.98	691.05	681.93	678.44	702.97	719.06		
	Two bed, one bath	619.47	633.79	666.79	670.01	677.42	710.63	724.13	733.97	724.65	684.19	686.33	701.71	673.11	677.93	695.99	682.96	724.79	737.69	724.88	772.53	718.08	736.92	710.69	772.09		
	Two bed, two bath	764.68	733.23	750.39	768.44	740.67	817.40	783.57	810.07	815.92	838.26	809.87	797.85	758.62	799.31	766.79	846.24	812.13	786.04	812.58	848.10	823.95	871.04	826.81	956.82		
	Three bedroom	767.23	754.11	744.81	781.83	799.63	781.84	772.33	831.80	859.88	923.23	866.89	801.55	855.05	881.16	826.90	884.21	901.08	912.64	919.70	971.69	936.76	909.56	939.85	1145.31		
	All	606.12	655.07	668.25	690.06	657.64	726.72	710.20	752.54	729.51	743.27	721.84	725.90	722.65	739.79	730.27	748.88	766.14	752.45	758.27	800.88	757.17	767.72	760.21	835.55		
Fort Morgan/	Efficiency	227.13	399.36		324.86	488.01	443.56	443.56	413.00	311.61	359.55	238.50	520.15	537.50		537.50											
Brush	One bedroom	285.54	254.70	247.75	263.44	428.07	270.91	232.84	336.96	259.59	283.45	270.33	339.11	367.21	294.37	338.94	330.53	326.83		324.94		394.05		396.67			
	Two bed, one bath	325.41	310.14	402.32	386.44	387.28	414.61	364.59	450.20	444.83	385.88	352.24	481.62	375.83	363.73	334.69	378.93	409.29		443.20		401.81		440.41			
	Two bed, two bath	475.50				445.89			544.25	453.14	388.00		843.50											337.50			
	Three bedroom	574.62	448.00	663.00	696.33	548.10	461.61	477.81	633.24	561.90	473.14	504.86	851.97	498.66	602.31	486.00	622.50	474.12		792.00		486.00		497.92			
	All	302.64	283.65	349.89	336.74	425.55	335.32	297.99	400.87	345.54	328.62	293.65	483.55	374.66	335.43	348.83	363.47	390.85		388.16		418.26		437.02			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas.
Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.
Average rent minus rental losses equals effective rent.

AVERAGE RENTS BY APARTMENT TYPE (CONTINUED)

(in Dollars)

Market	Apartment	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Type	1st-1997	3rd-1997	1st-1998	3rd-1998	1st-1999	3rd-1999	1st-2000	3rd-2000	1st-2001	3rd-2001	1st-2002	3rd-2002	1st-2003	3rd-2003	1st-2004	3rd-2004	1st-2005	3rd-2005	1st-2006	3rd-2006	4th-2006	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood	Efficiency				469.25		313.00	392.55	608.83	520.58	613.00		463.00	463.00	462.50	551.56	487.50	525.00	525.00	587.50	562.50				737.50					
Springs	One bedroom	507.33	567.05	562.70	667.17	634.88	639.35	691.73	580.12	585.37	682.60	694.64	646.75	593.00	624.86	671.56	610.00	614.64	686.80	693.61	604.40		480.65		603.75		579.94			
	Two bed, one bath	627.55	676.64	648.14	696.21	664.38	788.54	711.33	686.70	761.76	858.89	814.61	746.94	691.57	612.12	730.70	690.35	671.43	642.00	715.16	778.13		787.50		806.69	750.00	820.70			
	Two bed, two bath	519.58	549.84	571.89	725.14	547.21	505.78	480.86	618.00	697.62	1141.17	1113.89	826.18	751.16	570.83	745.83	638.43	537.50	551.79	992.22	787.50		799.40		1037.50		718.45	700.00		
	Three bedroom	560.46	608.51	565.18	784.09	797.76	667.94	641.13	706.24	593.73	588.00	596.33	688.49	693.56	668.16	721.93	723.21	745.05	758.93	824.52	958.61		926.91		833.37		818.98	805.00		
	All	569.17	617.66	601.57	707.98	689.15	703.55	706.12	658.07	667.01	818.51	826.98	731.34	673.58	617.67	701.85	661.78	645.40	665.06	721.88	724.09		736.47		730.31	750.00	715.00	770.64		
Grand Junction	Efficiency	313.00	298.33	206.50	258.67	310.76	318.29	313.00	300.50	310.50	356.01	307.44	225.00	239.42	131.87	212.87	263.71	239.61	214.48	238.62	205.00	250.00	266.60	267.35	315.86	267.35	340.49	291.98		
	One bedroom	370.14	383.30	387.50	373.75	344.12	379.33	401.13	394.14	419.61	433.81	422.57	389.53	379.20	402.02	388.06	410.99	419.00	418.37	411.96	456.45	483.71	497.21	525.17	537.48	520.53	547.45	529.23		
	Two bed, one bath	448.58	468.03	458.45	454.00	461.56	488.19	469.95	503.76	475.37	483.36	519.14	495.03	496.33	510.25	463.14	518.31	518.92	521.92	679.13	607.78	594.25	614.00	644.19	658.25	656.19	690.85	660.48		
	Two bed, two bath	613.00		586.57	576.06	620.29	627.13	548.89	575.86	563.54	581.26	588.69	559.12	556.06	554.46	531.94	563.18	587.43	558.75	564.42	718.45	727.73	740.80	746.33	752.52	733.26	783.92	750.92		
	Three bedroom	498.14	597.85	619.25	505.50	624.76	612.14	622.56	718.49	624.34	529.67	628.84	621.83	627.74	640.26	546.16	666.85	613.19	626.52	613.43	628.13	718.75	654.46	649.10	689.72	689.50	694.44	741.67		
	All	437.29	436.02	450.55	450.01	438.85	460.25	481.55	493.87	481.80	458.93	515.25	468.82	472.71	488.22	448.73	496.82	491.33	494.17	557.91	566.19	572.75	581.63	591.11	609.81	603.22	648.57	624.75		
Greeley	Efficiency	327.02	331.13	311.89	337.46	355.91	352.31	361.85	356.42	363.00	395.53	444.82	395.94	412.78	450.00	395.73	450.00	367.23	402.34	449.31	481.62	500.61	488.73	339.24	501.87	560.51	462.50	514.81		
	One bedroom	440.53	451.46	439.75	484.74	470.56	510.78	508.70	486.15	525.96	536.80	564.18	539.93	532.84	537.45	536.37	575.35	533.31	535.10	572.59	549.68	536.98	542.19	508.58	553.45	579.15	576.71	586.97		
	Two bed, one bath	494.76	511.84	489.97	493.36	511.77	564.37	520.21	541.88	598.44	617.38	572.59	572.06	575.42	577.40	591.07	624.08	578.41	584.91	600.89	589.35	573.29	569.68	536.59	613.67	600.82	612.75	616.45		
	Two bed, two bath	604.22	661.74	554.83	692.93	659.70	712.57	678.35	662.94	707.05	641.30	738.45	790.06	758.63	657.91	692.60	783.34	731.63	763.22	735.68	762.95	755.50	766.51	765.91	732.24	718.71	739.78	735.60		
	Three bedroom	628.65	624.89	543.73	547.96	658.90	708.22	668.00	704.05	711.02	692.72	720.81	814.13	792.64	743.54	789.32	855.57	793.74	768.69	741.76	793.02	807.71	815.02	784.97	744.44	768.66	733.37	725.04		
	All	483.25	513.26	479.65	516.80	531.91	563.66	547.53	538.56	584.34	597.80	600.45	598.86	590.67	588.50	595.20	655.34	611.28	615.46	625.10	634.45	624.78	623.99	596.19	622.57	631.19	636.38	630.30		
Gunnison	Efficiency												388.00	388.00																
	One bedroom								473.71	500.50	486.33	475.50	477.10	462.06	471.20	455.60	430.64	471.80	481.39	501.29	488.39		519.64		524.11		549.11			
	Two bed, one bath								522.00	303.64	468.93	499.50	536.79	540.17	521.50	575.95	479.09	544.58	551.03	565.70	574.37		564.12		579.05		592.18			
	Two bed, two bath								638.00	644.32	649.54		738.00	738.00		587.50	562.50	612.50		587.50	562.50		569.32		592.05		594.32			
	Three bedroom														662.50	537.50	487.50	662.50	587.50	612.50	612.50		612.50		612.50		612.50			
	All								525.90	344.01	485.05	494.65	524.75	524.25	523.10	556.57	470.65	537.36	536.30	558.91	562.92		560.37		573.40		586.97			
Lake County	Efficiency	125.00	238.00	238.00	413.00	287.75	375.50	392.15	463.00	338.00		338.00	263.00	263.00	387.50	287.50	287.50	337.50	312.50	312.50	312.50		312.50		312.50		337.50			
	One bedroom	310.83	307.78	311.19	536.96	566.12	526.41	480.81	590.50	441.41	608.31	533.22	547.42	542.94	452.99	537.87	425.39	445.86	435.32	539.94	539.94		461.89		576.52		589.33			
	Two bed, one bath	433.25	438.54	451.46	631.89	468.57	642.52	561.59	547.91	557.60	597.89	483.39	560.66	562.61	507.59	536.47	496.88	514.55	521.43	535.90	536.44		579.17		585.98		601.14			
	Two bed, two bath	550.50	538.00			588.00	418.61	781.61		688.00				788.00				487.50												
	Three bedroom	529.67	550.50	563.00	746.89	788.00	589.85	643.90	769.82	697.35	663.00	538.43	638.93	636.33	612.50	612.50	601.00	601.00	601.00											
	All	404.15	414.19	395.63	632.86	533.34	554.96	563.17	575.71	545.49	608.44	504.94	564.67	569.58	493.01	540.32	476.33	489.99	489.59	535.25	535.53		511.50		577.17		591.17			
Montrose	Efficiency																													
	One bedroom								452.39	504.90	525.70	556.06	490.64	509.06	603.07	577.04	528.23	622.17	627.73	586.47	555.43		566.14		592.89		609.90			
	Two bed, one bath								463.00	519.10	533.10	489.86	524.84	518.36	459.38	481.25	506.25	490.28	515.09	542.78	548.21		581.05		612.50		594.85			
	Two bed, two bath								663.00	663.00	559.51	543.43	504.67	504.67	533.09		662.50	512.50	536.36											
	Three bedroom								738.00	738.00	663.00		604.67	604.67	625.00		687.50	554.17	598.61	604.17	604.17		562.50		712.50		712.50			
	All								518.80	549.75	542.40	533.53	504.90	513.48	574.31	548.01	552.61	576.97	584.12	572.79	555.69		569.13		601.44	471.32	610.66			
Pueblo	Efficiency	275.95	269.47	307.79	257.69	286.82	272.02	263.98	342.63	294.11	298.46	359.62	348.00	291.42	241.45	335.91	348.42	385.21	335.20	350.60	372.59	384.10	390.80	388.84	379.40	340.51	370.83	323.08		
	One bedroom	365.64	387.51	367.22	395.64	366.79	371.58	364.16	426.84	384.57	419.48	415.47	412.27	404.42	408.49	440.62	417.40	403.67	409.09	402.35	422.42	432.13	430.26	442.13	447.74	417.16	445.94	455.44		
	Two bed, one bath	477.97	433.33	437.19	431.88	471.76	471.53	445.97	472.43	477.26	478.72	506.84	460.70	473.68	495.00	501.42	452.90	493.95	466.71	479.50	477.97	505.59	477.73	546.02	490.64	502.72	519.71	565.44		
	Two bed, two bath	540.89	530.03	439.10	531.03	501.57	512.34	520.34	652.39	596.57	492.53	604.43	608.66	603.90	614.20	650.33	654.32	569.61	669.38	689.76	746.97	588.53	769.60	566.65	785.28	562.83	915.87	679.47		
	Three bedroom	575.80	491.71	484.14	513.44	555.76	544.41	527.23	606.82	612.72	583.91	610.77	652.04	656.04	672.23	696.16	655.91	588.92	595.06	652.59	701.17	563.67	695.54	643.31	710.61	613.79	873.81	695.33		
	All	428.31	424.76	395.84	427.11	422.07	428.42	426.95	476.17	462.01	446.40	494.64	460.23	460.39	486.81	498.11	485.26	479.62	469.23	474.97	493.95	478.91	498.67	497.11	513.97	470.65	543.68	532.83		
Salida	Efficiency																													
	One bedroom								433.98	463.00	463.91	481.97	475.26	475.26	437.50	437.50	412.50	431.25	431.25	431.25	431.25		431.25		443.75		447.92			
	Two bed, one bath								521.33	444.62	484.34	455.07	423.61	419.94	403.41	403.41	398.21	405.36	405.36	431.55	405.68		406.82		409.09		417.05			
	Two bed, two bath								528.00	777.47	743.88	659.43	666.57	574.36			412.50	450.00	450.00	437.50	450.00		453.13		459.38		468.75			
	Three bedroom								538.00	505.31	499.36	450.50	433.00	433.00	437.50	425.00	431.25													
	All								463.89	511.76	512.19	483.76	467.61	463.23	427.88	426.60	411.86	426.14	426.14	431.98	425.96		426.60		435.58		441.35			
Southeastern	Efficiency																	362.50	400.00	362.50	362.50		412.50		412.50					
Colorado	One bedroom																426.18	426.22	469.34	478.19	465.14		465.85		443.21		509.41			
	Two bed, one bath																474.35	499.34	517.32	490.91	487.85		513.83		514.77		506.75			
	Two bed, two bath																454.17				437.50									
	Three bedroom																608.00	612.50	476.45	449.17	449.17		369.17		394.17		469.16			
	All																486.17	475.64	470.10	468.49	461.72		457.82		455.45		500.88			
Steamboat	Efficiency								438.00	438.00																				
Springs	One bedroom								630.50	689.61	479.33	614.38	620.66	567.12	608.67	563.98	704.05	643.04	680.07	632.64	646.59		691.18		708.37		717.46			
	Two bed, one bath								797.29	834.76	713.26	594.98	638.00	493.99	598.42	529.75	820.83	627.80	624.04	585.34	612.50		598.11		728.65		766.77			
	Two bed, two bath								858.59	911.04	574.54	1128.00	831.75	1220.29	887.50	826.00	900.00	660.44	682.56	678.00	684.88		700.58		737.50	625.00	737.50			
	Three bedroom								1169.25	1013.00		1138.00	1138.00	717.17	1037.50	1009.22	1127.36	1017.50	1121.07	1106.94	1086.82		1064.38		840.50		873.00			
	All								767.71	794.59	572.03	863.45	757.66	788.38	699.75	654.02	807.67	697.06	730.87	701.48	714.56		741.04		725.31	625.00	741.54			
Sterling	Efficiency																			212.50	212.50									
	One bedroom																258.63	253.86	372.75	257.73	258.79		266.32		260.23		282.35			
	Two bed, one bath																381.56	392.61	473.13	393.93	390.17		421.99		428.65		431.55			
	Two bed, two bath																				412.50						237.50			
	Three bedroom																442.19	429.92		463.33	467.50		465.36		424.17		445.26			
	All																314.68	311.22	428.15	314.97	317.60		333.58		323.71		342.36			
Summit	Efficiency	588.00	419.25	438.00	398.26	372.62		445.32	393.88	427.00	394.45	468.88	505.50	404.38	562.50	687.50							837.50				662.50			
County	One bedroom	614.57	672.18	501.57	703.91	607.92	625.50	605.76	653.72	573.01	641.95	662.55	679.02	661.00	610.38	702.32	710.47	774.04	581.17	771.93	574.43		603.13		662.50		716.36			
	Two bed, one bath	722.68	750.14	710.70	770.47	799.07	713.61	652.10	740.62	794.68	781.22	723.57	823.42	801.14	773.68	791.67	906.82	870.36	932.91	839.35	838.98		796.43		798.34		787.50			
	Two bed, two bath	914.97	934.67	953.18	1091.36	1025.50	907.64	867.14	959.05	889.96	857.00	831.14	1027.29	825.18	794.77	844.81	921.12	953.68	978.38	1112.50	1112.50		789.20		838.08		1032.34			
	Three bedroom	829.35	847.18	852.15	925.50	990.54	856.33	983.86	869.36	908.69	852.81	930.16	964.84	1021.93	883.78	981.49	1040.00	1055.30	1042.99	975.82	970.49		933.70		947.94		1015.11			
	All	767.67	778.25	726.63	804.14	774.75	780.17	784.99	742.98	722.40	734.31	749.52	805.41	769.44	770.95	833.61	921.45	939.59	878.27	902.36	814.72		800.72		828.49		887.98			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas.
Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.
Average rent minus rental losses equals effective rent.

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

		1996	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area		3rd-1996	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st-2000	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	2 to 8									428.91	427.91	399.21		413.00	312.23	362.50	405.36	412.50	337.50	406.25	372.50	379.50									
	9 to 50									441.23	395.69	308.21	208.39	554.18	544.92	400.55	422.27	407.18	421.37	472.36	479.40	502.14		476.73		480.51		490.54			
	51 to 99									435.98	411.23	311.21	389.43	524.08	410.93	418.65	394.42	418.65	408.27	408.27	408.27	408.27		422.88		437.50		447.88			
	100 to 199																														
	200 to 349																														
	350 up																														
Aspen	2 to 8	1065.45	1074.55	1078.41	998.11	1098.97	988.11	949.95	948.23	951.23	956.31	1311.21	1063.00	938.00	939.68		1787.50	1119.64	550.00	1087.50	1487.50	1602.50										
	9 to 50	1072.12	1089.15	1121.11	1051.98	1151.67	1137.56	1136.23	1136.99	930.50	919.69	1123.90	982.44	1006.79	1075.69	906.05		1138.92		1022.64	1135.00	1281.25		1138.19		1146.25		1171.25			
	51 to 99									928.51	929.61	1088.00	1138.00	1047.65	1018.94	874.26	865.76	1087.50	1087.92	923.84	1107.71	989.22		1016.76		1148.84		1007.48			
	100 to 199	965.45	989.23	1001.11	905.31	1229.50	1221.33	1122.42	1125.97	1085.09	1041.23	1639.37				1023.31	986.15	984.46	937.33	1108.78	1081.93	1160.14		1170.78		1261.66		1279.39			
	200 to 349																														
	350 up																														
Buena Vista	2 to 8									640.98	641.23	621.97	525.81	529.99	230.39																
	9 to 50									721.23	669.23	641.32	516.51	521.41	523.69	491.07	497.02	485.71	488.10	457.69	457.69	507.14		507.74		517.26		526.79			
	51 to 99																														
	100 to 199																														
	200 to 349																														
	350 up																														
Canon City	2 to 8									224.17	489.23	327.13	442.42															562.50			
	9 to 50									549.07	541.29	509.52	608.65	583.90	585.97	385.42	408.13	563.75	417.50	454.17	498.37	606.00		612.50		612.50		633.15			
	51 to 99											488.00		499.06	494.69	516.35	533.79			570.31	615.00	612.50		562.50		562.50		586.16			
	100 to 199												481.38	525.00	518.92	512.50		535.00	510.00	510.00	525.00	525.00		540.00		562.50		565.00			
	200 to 349																														
	350 up																														
Colorado Springs	2 to 8	371.23	438.14	430.97	424.04	430.05	422.39	420.49	450.72	467.11	453.87	479.37	506.22	527.81	520.18	524.49	528.19	532.14	535.80	534.32	581.06	598.23	557.67	537.92	583.45	549.13	548.99	544.83	583.87		
	9 to 50	454.38	461.31	448.96	470.09	495.24	448.12	433.77	478.84	491.71	485.89	496.91	519.15	501.67	483.54	482.13	498.87	452.53	441.07	447.60	446.00	467.70	469.34	493.83	510.81	509.79	520.14	491.39	522.77		
	51 to 99	473.80	448.15	464.29	481.21	454.23	494.11	457.17	499.07	540.42	547.29	576.38	562.95	566.06	524.80	548.71	533.89	502.41	520.17	475.24	534.73	512.18	489.56	543.81	574.55	631.78	583.75	597.20	580.42		
	100 to 199	565.60	563.38	585.70	605.97	611.54	613.55	625.61	660.75	705.95	669.89	717.91	688.81	670.89	700.23	696.03	677.54	718.72	698.52	598.69	614.16	621.98	598.93	614.37	606.85	629.98	721.17	630.13	645.21		
	200 to 349																			783.72	771.39	788.67	777.88	788.99	737.74	777.38	739.61	751.02	775.69		
	350 up																			638.23	730.90	693.48	624.32	637.49	705.09	656.63	695.73	702.09	681.30		
Durango	2 to 8	625.33	446.33	476.89	351.68	406.70	425.97	629.31	564.25	454.67	663.00	713.00	649.11	688.50	640.78	762.50	537.50	498.21	466.67	662.50	516.67	516.67				612.50		616.67			
	9 to 50	571.75	371.33	370.23	365.12	568.25	611.23	565.13	497.83	429.73	611.55	726.25	647.51	528.85	539.62	662.15	660.49	611.20	634.20	690.42	658.96	645.43		747.68		759.42		748.81			
	51 to 99	690.11	663.51	662.47	530.29	578.50	588.61	522.47	747.82	653.79	626.19	648.16	686.64	695.55	670.35	630.03	632.86	634.02	630.28	545.49	725.26	802.19									
	100 to 199							821.71	882.96	902.23	827.41	889.73	890.47	833.78	783.69	783.19	863.12	856.13	847.18	861.36	870.57	874.22		851.07		848.35		853.86			
	200 to 349																														
	350 up																														
Eagle County	2 to 8	825.23	820.33	825.34	824.23	931.89	932.41	937.23	969.23	929.23	935.67	638.00	688.00	725.99	745.63																
	9 to 50							941.35	957.39	950.59	952.69	388.00	1032.29	1029.36	1052.37	1009.23	756.64	967.50	637.50			987.50									
	51 to 99	832.03	1022.29	967.85	968.54	1055.69	931.97	889.77	943.98	1010.26	998.51	893.55	633.97	800.94	812.59	1214.58	1111.31	1064.19	925.35	946.09	910.99	1010.12		838.07		1055.17		1009.87			
	100 to 199	915.83	873.29	907.39	906.11	998.57	648.99	985.61	1015.39	984.97	1021.99	1044.65	1012.81	959.86	980.22	992.94	1022.77	1030.40	1079.20	1095.64	1082.41	1088.82		1125.98		1073.85		1056.89			
	200 to 349																			1084.49	1143.62	1013.01		1128.46		1109.63		1109.75			
	350 up																														
Eagle County	2 to 8	825.23	820.33	825.34	824.23	931.89	932.41	937.23	969.23	929.23	935.67	638.00	688.00	725.99	745.63					687.50	736.03	682.14	677.68	766.91	768.38	737.50	688.29	694.55			
	9 to 50							941.35	957.39	950.59	952.69	388.00	1032.29	1029.36	1052.37	1009.23	756.64	967.50	637.50	535.34	558.91	601.06	709.80	680.55	708.93	737.82	645.55	718.97	582.15		
	51 to 99	832.03	1022.29	967.85	968.54	1055.69	931.97	889.77	943.98	1010.26	998.51	893.55	633.97	800.94	812.59	1214.58	1111.31	1064.19	925.35	562.37	581.92	613.75	563.58	765.96	720.73	724.22	688.19	749.93	704.08		
	100 to 199	915.83	873.29	907.39	906.11	998.57	648.99	985.61	1015.39	984.97	1021.99	1044.65	1012.81	959.86	980.22	992.94	1022.77	1030.40	1079.20	710.71	767.54	708.91	728.70	756.50	771.71	674.97	721.82	687.22	724.76		
	200 to 349																			756.89	725.20	806.72	741.32	722.83	788.07	743.28	788.53	756.14	881.37		
	350 up																			1055.60	1031.04	1110.86	1153.93	1106.52	1209.58	1209.58	1209.58	1204.99	1243.71		
Fort Morgan/ Brush	2 to 8	354.91	369.90	371.12	279.89	303.81	298.92	317.49	291.95	321.35	333.21	356.94	371.19	352.39	394.95	312.50	330.00	313.69	313.69	317.93		316.07		324.40		308.09		320.11			
	9 to 50	348.94	463.73	483.11	464.08	319.51	330.49	410.52	397.17	347.49	276.94	358.11	396.58	439.17	348.65	347.43	365.64	425.42	368.03	416.96	409.23	397.59		399.80		382.12		382.12			
	51 to 99							369.23		504.52	356.69	284.76	380.50	290.17	334.25	297.73	325.68	273.84	273.26	274.71	273.55	406.15				438.38		459.34			
	100 to 199													173.10	252.58	154.09	646.42														
	200 to 349																														
	350 up																														
Glenwood Springs	2 to 8	759.87	707.23	696.33	689.77	758.95	628.96	695.14	694.23	681.18	980.23	668.36	623.00	693.00	612.33	525.00	554.17	671.31	706.62	669.93	749.94	739.06		898.55		863.21	750.00	864.84			
	9 to 50	493.01	524.11	754.83	848.99	925.11	661.93	747.09	749.23	680.88	670.23	671.18	882.13	800.50	755.99	546.11	751.33	671.57	646.72	671.53	702.96	663.06		542.24		688.41		665.38			
	51 to 99		497.72	505.23	496.23	601.58		497.72	501.23	610.41	905.97	545.41	545.41	681.33	825.77	728.97	650.00	639.19	620.83	637.50	728.82	920.83		879.24		770.64		745.09			
	100 to 199							740.68	743.23			1066.66	521.12																		
	200 to 349																														
	350 up																														
Grand Junction	2 to 8	369.39	373.05	376.44	381.11	376.30	374.38	392.24	401.23	411.52	411.39	419.16	419.93	445.50	130.26	512.67	425.39	429.62	424.75	463.18	557.81	462.03	458.25	458.96	487.50	387.50	551.88	512.50	591.25		
	9 to 50	366.72	409.25	398.15	421.48	402.42	410.18	434.08	445.61	449.57	450.23	413.30	431.01	441.70	431.29	427.11	441.97	468.09	475.12	505.64	808.38	558.89	558.46	609.76	594.95	683.92	602.03	665.11	604.30		
	51 to 99	476.13	482.24	449.78	475.28	492.25	446.93	463.83	465.23	501.36	482.37	482.65	521.18	498.17	462.39	506.16	487.26	567.47	543.55	514.75	537.89	620.87	640.06	645.23	646.45	634.66	650.54	650.38	678.64		
	100 to 199		412.14	560.46	519.82	560.92	619.50	635.98	659.23	595.56	594.97	503.43	598.77	524.73	512.99	493.86	405.64	469.59	465.99	470.24	516.22	551.00	524.54	525.62	473.41	528.33	550.34	640.04	593.59		
	200 to 349																														
	350 up																														

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

		1996	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood	2 to 8	759.87	707.23	696.33	689.77	758.95	628.96	695.14	694.23	681.18	980.23	668.36	623.00	693.00	612.33	525.00	554.17	671.31	706.62	669.93	749.94	739.06		898.55		863.21	750.00	864.84			
Springs	9 to 50	493.01	524.11	754.83	848.99	925.11	661.93	747.09	749.23	680.88	670.23	671.18	882.13	800.50	755.99	546.11	751.33	671.57	646.72	671.53	702.96	663.06		542.24		688.41		665.38			
	51 to 99		497.72	505.23	496.23	601.58		497.72	501.23	610.41	905.97	545.41	545.41	681.33	825.77	728.97	650.00	639.19	620.83	637.50	728.82	920.83		879.24		770.64		745.09			
	100 to 199							740.68	743.23			1066.66	521.12																		
	200 to 349																														
	350 up																														
Grand Junction	2 to 8	369.39	373.05	376.44	381.11	376.30	374.38	392.24	401.23	411.52	411.39	419.16	419.93	445.50	130.26	512.67	425.39	429.62	424.75	463.18	557.81	462.03	458.25	458.96	487.50	387.50	551.88	512.50	591.25		
	9 to 50	366.72	409.25	398.15	421.48	402.42	410.18	434.08	445.61	449.57	450.23	413.30	431.01	441.70	431.29	427.11	441.97	468.09	475.12	505.64	808.38	558.89	558.46	609.76	594.95	683.92	602.03	665.11	604.30		
	51 to 99	476.13	482.24	449.78	475.28	492.25	446.93	463.83	465.23	501.36	482.37	482.65	521.18	498.17	462.39	506.16	487.26	567.47	543.55	514.75	537.89	620.87	640.06	645.23	646.45	634.66	650.54	650.38	678.64		
	100 to 199		412.14	560.46	519.82	560.92	619.50	635.98	659.23	595.56	594.97	503.43	598.77	524.73	512.99	493.86	405.64	469.59	465.99	470.24	516.22	551.00	524.54	525.62	473.41	528.33	550.34	640.04	593.59		
	200 to 349																														
	350 up																														
Greeley	2 to 8	444.23	506.23	503.00	487.72	488.53	546.90	458.69	584.87	589.79	310.12	629.07	629.07		588.00	632.50	514.95	540.02	945.36	563.83	542.68	540.43	584.29	557.50	459.06	568.75	552.64	543.37	491.13		
	9 to 50	466.00	459.39	449.80	482.99	488.00	509.23	492.01	495.23	501.18	524.57	530.90	531.94	497.70	496.28	532.00	514.57	535.32	466.30	527.29	594.75	516.46	428.66	514.35	486.05	629.91	644.53	655.65	641.82		
	51 to 99	475.54	468.19	457.40	449.58	458.70	453.22	509.62	525.47	505.12	516.62	574.62	545.22	546.33	567.76	587.50	551.90	586.62	519.09	522.93	587.38	590.67	546.33	497.42	549.92	614.05	601.31	596.92	613.10		
	100 to 199	512.81	490.83	455.31	505.42	555.08	567.39	625.31	589.74	550.33	675.23	611.94	615.87	713.39	652.39	595.02	626.07	676.51	636.39	581.54	593.46	610.05	590.17	585.04	569.23	601.81	605.19	600.81	601.80		
	200 to 349																			709.80	704.58	726.15	698.08	737.55	806.45	696.94	699.04	713.65	711.40		
	350 up																														
Gunnison	2 to 8									489.31	495.67	459.87	488.00				487.50	387.50	537.50		612.50										
	9 to 50									511.64	295.69	553.00	508.16	538.47	538.51	529.59	546.68	479.03	528.18	529.88	558.56	567.58		565.23		572.66		580.86			
	51 to 99									620.31	621.33	488.00	488.00	500.50	500.25	512.50	584.58	462.50	554.17	550.00	554.17	553.75		550.00		575.00		600.00			
	100 to 199																														
	200 to 349																														
	350 up																														
Lake County	2 to 8	364.67	309.00	312.11	302.33	511.23		512.31	521.42	405.69	406.97	613.00	611.21			526.29	500.00	450.00	426.79		525.00	531.25		562.50		562.50		587.50			
	9 to 50	451.23	449.23	461.23	441.56	652.41	629.67	651.96	655.23	688.40	980.12	769.25	596.75	599.72	608.99	461.33	585.04	440.78	479.71	464.14	539.96	537.50		499.80		580.53		592.01			
	51 to 99									515.23	509.23	510.96																			
	100 to 199									608.87	570.23	583.83	470.94	550.73	551.21	503.43	519.12	504.81	504.81	504.81											
	200 to 349																														
	350 up																														
Montrose	2 to 8									509.65	539.61	541.93	514.66																		
	9 to 50									529.69	551.97	527.11	552.40	493.70	500.11	561.48	532.05	571.51	569.04	596.48	622.02	526.43		611.68		633.96		657.50			
	51 to 99											552.75	551.21	530.61	540.23	590.44	587.50	532.17	584.56	541.67	482.55	579.51		538.95		581.40		583.43			
	100 to 199																														
	200 to 349																														
	350 up																														
Pueblo	2 to 8	352.51	379.60	366.98	400.64	419.34	398.76	399.10	424.30	435.67	425.03	427.91	436.95	428.20	452.27	436.61	403.97	412.92	446.46	402.85	418.41	456.44	496.47	546.88	583.80	478.20	397.19	479.92	455.60		
	9 to 50	384.26	419.04	428.13	421.53	424.58	420.64	370.39	417.13	420.95	422.04	435.37	463.39	447.59	434.61	429.34	480.71	445.18	416.24	419.32	413.32	413.21	438.16	470.57	437.97	521.85	456.46	486.12	496.96		
	51 to 99	479.61	416.31	341.54	324.32	324.79	405.12	334.53	346.81	586.93	492.61	413.61	597.01	496.33	472.24	502.75	436.50	521.09	600.97	528.38	522.15	520.08	487.45	495.24	525.66	497.52	500.61	507.94	537.80		
	100 to 199	449.52	448.01	450.39	403.56	449.32	441.23	445.95	441.21	487.92	478.26	509.91	492.93	473.07	479.22					480.32	474.62	513.81	486.46	509.18	494.44	524.27	464.20	597.52	552.21		
	200 to 349																			389.48									462.50		
	350 up																														
Salida	2 to 8									494.19	495.61	394.03	391.28	413.00	410.87	412.50	409.17	410.83	417.67	417.67	433.19	417.50		419.17		422.50		430.83			
	9 to 50									504.97	505.69	548.26	541.23	490.05	489.56	437.50	437.50	412.50	431.25	431.25	431.25	431.25		431.25		443.75		447.92			
	51 to 99									475.69	515.97	516.92																			
	100 to 199																														
	200 to 349																														
	350 up																														
Southeastern	2 to 8																	450.00		421.88	465.63	465.63		461.88		487.50		487.50			
Colorado	9 to 50																	422.33	423.25	475.46	462.91	452.06		484.05		465.41		505.20			
	51 to 99																	561.61	550.31	464.06	480.63	481.88		419.38		434.06		496.93			
	100 to 199																														
	200 to 349																														
	350 up																														
Steamboat	2 to 8									789.23	790.13	796.21	621.42																		
Springs	9 to 50									811.23	816.93	577.41	607.15	612.47	545.67	583.89	659.84	785.37	528.99		547.61	602.03		588.66		669.07		696.94			
	51 to 99									751.29	781.98	542.98	578.45	564.89	600.27	577.95	478.78	716.63	632.18	618.06	562.18	568.46		634.72		757.75	625.00	767.25			
	100 to 199												1003.58	834.08	865.23	867.65	836.80	914.20	841.80	908.30	917.77	916.14		916.14							
	200 to 349																														
	350 up																														
Sterling	2 to 8																			373.61											
	9 to 50																	258.63	253.86	430.37	404.77	401.14		401.14		437.50		419.32			
	51 to 99																	381.56	392.61		339.00	333.61		371.33		360.77		377.80			
	100 to 199																	243.18	242.95		250.00	255.23		260.91		267.50		268.41			
	200 to 349																														
	350 up																														
Summit	2 to 8	852.62	988.00	705.30	665.11	931.75	869.58	1242.41	1211.21	919.98	841.29	746.04	804.67			1075.74	1093.75		945.00	1210.00	1112.50			1239.17		1337.50		1250.83			
County	9 to 50		840.50	753.71	700.11	884.49	625.50	822.37	841.23	558.45	560.23	504.54	539.84	612.47	572.23	567.50	799.17		787.17	837.50	689.17	680.83		721.83		705.17		694.83			
	51 to 99	701.46	710.55	474.21	425.11	667.44	777.02	734.41	736.11	783.98	782.95	802.84	804.91	564.89	525.69	784.52	818.85	916.86	929.83	730.90	976.68	801.27		842.79		878.66		1021.34			
	100 to 199													834.08	789.23			929.17	1046.31	998.71	916.27	917.46		749.40		806.55		813.69			
	200 to 349																														
	350 up																														

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

AVERAGE RENT BY AGE OF BUILDING

(In Dollars)

Market Area	Age of	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
	Building	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																390.63	331.25	331.25		384.38		393.75		415.63			
	1990-99																393.75	612.9808	574.09		547.5921		547.64		551.6447			
	2000-04																											
	2005+																											
Aspen	To 1959																	1487.5	1587.50									
	1960-69																1087.50											
	1970-79																745.83	1072.588	825.61		776.6667		970.83		970.8333			
	1980-89																1104.32	1081.926	1160.14		1170.274		1261.66		1279.392			
	1990-99																1087.50	1140	1190.00		1237.5		992.83		1024.463			
	2000-04																											
	2005+																											
Buena Vista	To 1959																											
	1960-69																											
	1970-79																525.00	525	525.00		529.1667		529.17		554.1667			
	1980-89																											
	1990-99																		587.50		587.5		612.50		612.5			
	2000-04																											
	2005+																											
Canon City	To 1959																	498.3696	606.00		612.5		612.50		633.1522			
	1960-69																											
	1970-79																510.00	525	525.00		540		562.50		565			
	1980-89																								562.5			
	1990-99																570.31	615	612.50		562.5		562.50		586.1607			
	2000-04																											
	2005+																											
Colorado Springs	To 1959	428.60	464.86	449.74	492.17	498.36	482.51	554.63	635.94	596.62	574.43	596.65	582.38	568.15	521.11	501.64	489.67	458.59	487.93	529.40	509.25	522.29	535.67	532.12	568.21	566.53		
	1960-69	458.41	485.78	499.37	534.78	534.23	499.74	549.58	567.74	562.55	536.47	540.13	501.11	550.69	547.11	535.79	523.93	562.26	568.46	523.41	523.66	546.46	544.36	532.35	536.85	535.51		
	1970-79	479.75	503.63	531.17	543.75	557.54	610.11	621.38	611.53	612.28	612.99	602.55	586.12	546.36	576.49	563.52	546.85	552.28	554.48	551.90	551.78	541.73	563.30	549.67	541.72	556.43		
	1980-89	637.72	645.63	655.96	644.50	679.34	699.32	711.11	747.09	713.57	667.79	690.78	697.81	669.84	702.06	684.21	680.41	710.22	757.21	740.53	752.92	695.94	708.51	697.31	699.65	704.74		
	1990-99	729.46	838.29	800.06	896.81	913.87	986.48	902.15	906.33	867.84	844.55	868.29	870.81	859.64	887.94	898.07	953.22	921.17	894.55	826.95	935.00	940.19	896.14	1165.44	944.18	931.77		
	2000-04																931.43	915.0055	857.55	904.39	907.3233	892.2853	889.85	889.44	967.8236	1008.93		
	2005+																							1087.50	1087.5	1100.543		
Durango	To 1959																											
	1960-69																											
	1970-79																549.19	725.2577	802.19		643.5811		711.57		732.8704			
	1980-89																727.33	664.375	657.81		734.6212		713.80		691.2946			
	1990-99																809.37	782.5508	758.31		801.2597		804.40		795.8691			
	2000-04																	913.75	928.13		928.125		935.27		948.6607			
	2005+																											
Eagle County	To 1959																											
	1960-69																											
	1970-79																1072.00	1104.5	782.71		1084.75		1133.20		1136.584			
	1980-89																1024.95	1059.509	1089.08		1272.863		1233.39		1340.278			
	1990-99																1090.41	1130.175	1137.03		1074.301		920.80		937.5375			
	2000-04																	941.5041	1029.17		1029.167		1054.17		1079.167			
	2005+																											
Fort Collins/Loveland	To 1959	381.37	538.00	524.61	499.78	517.62	518.41	492.73	434.62	529.67	532.64	524.76	488.89	494.64	494.64	583.52	604.47	554.69	590.00	543.75	571.88	462.50	578.13	604.24	624.32	558.93		
	1960-69	534.03	538.83	556.27	582.05	589.23	587.83	639.17	625.56	592.94	603.09	622.54	863.33	767.36	700.22	561.67	563.43	616.71	671.24	620.51	698.42	726.96	594.63	584.08	603.81	611.31		
	1970-79	535.88	511.97	588.59	616.89	639.63	593.30	593.82	641.68	638.45	579.98	571.98	982.54	321.65	584.87	290.83	632.73	581.40	575.16	597.95	622.09	714.80	625.41	679.37	646.34	667.79		
	1980-89	673.08	703.70	701.37	717.90	715.36	692.48	715.85	727.15	751.22	704.05	705.37	880.84	500.33	872.07	949.16	764.94	834.17	773.68	789.78	788.25	818.76	826.54	825.11	819.87	932.90		
	1990-99	563.09	734.56	721.23	741.14	759.31	678.27	814.21	765.56	814.34	849.06	910.45	1065.32	730.86	1077.61	995.09	789.14	726.12	792.38	853.48	816.99	868.51	767.90	879.07	715.92	933.66		
	2000-04																782.42	787.8363	856.00	818.20	817.0217	787.4113	801.34	965.05	941.54	991.7462		
	2005+																				920	929.55	951.50		955	951.4035		
Fort Morgan/Brush	To 1959																317.93		316.07		324.4048		308.09		320.1087			
	1960-69																											
	1970-79																297.49	332.9149	417.44		429.3333		438.38		459.3407			
	1980-89																487.78	449.209	374.61		378.6418		382.12		382.12			
	1990-99																											
	2000-04																											
	2005+																											

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying gas and electricity. Average rents do not reflect "rental losses" from discounts/concessions, models, delinquents, and bad debts. Average rent minus rental losses equals effective rent.

AVERAGE RENT BY AGE OF BUILDING (CONTINUED)

(In Dollars)

Market Area	Age of Building	1998 1st Qtr	1998 3rd Atr	1999 1st Qtr	1999 3rd Atr	2000 1st Qtr	2000 3rd Atr	2001 1st Qtr	2001 3rd Atr	2002 1st Qtr	2002 3rd Atr	2003 1st Qtr	2003 3rd Atr	2004 1st Qtr	2004 3rd Atr	2005 1st Qtr	2005 3rd Atr	2006 1st Qtr	2006 3rd Atr	2006 4th Qtr	2007 1st Qtr	2007 2nd Qtr	2007 3rd Atr	2007 4th Qtr	2008 1st Qtr	2008 2nd Qtr	2008 3rd Atr	2008 4th Qtr
Glenwood Springs	To 1959																	857.50			750.00		750.00		762.50			
	1960-69																690.63	570.71	659.72		687.50		687.50		687.50			
	1970-79																666.67	728.51	663.82		577.27		692.90		673.59			
	1980-89																687.50	696.63	1112.50		986.25		967.19		976.56			
	1990-99																637.50		920.83		879.24		770.64		745.09			
	2000-04																	1085.71										
	2005+																											
Grand Junction	To 1959	468.81	481.65	423.34	451.12	469.69	464.15	463.29	482.12	354.67	499.94	510.39	522.28	454.21	379.69	380.60	250.92	300.94	244.01	288.22	479.69	441.67	416.67	576.79	493.75	517.92		
	1960-69	377.41	384.05	375.47	400.50	418.00	427.29	428.91	442.55	405.10	456.18	426.98	440.00	440.00	435.00	435.00			442.50	460.00	460.00							
	1970-79	437.74	414.54	424.61	439.14	495.69	458.24	442.39	442.04	479.11	456.48	465.23	466.89	452.06	486.20	491.34	490.56	670.00	575.94	593.04	593.46	603.06	636.69	614.01	634.41	628.17		
	1980-89	432.70	480.72	481.23	484.13	599.69	508.20	507.36	467.87	542.32	513.77	512.69	515.91	494.90	572.62	539.16	511.34	547.97	613.29	603.89	666.64	653.57	729.27	668.13	731.30	689.31		
	1990-99	438.00	431.72	451.23	497.83	520.37	519.38	518.63	479.08	560.51	572.79	574.99	611.77	472.29	519.44	620.75	587.85	623.63	638.61	645.03	605.88	720.60	588.89	678.53	714.96	685.52		
	2000-04																	650.00	528.13									
	2005+																											
Greeley	To 1959	518.26	566.48	586.04	557.57	454.58	455.67	454.99	545.57	525.89	509.05	509.10		333.93		775.00					426.56	302.27	524.04		524.04			
	1960-69	412.84	465.36	460.70	432.70	468.19	468.84	473.71	488.77	517.74	444.93	458.20	532.14	433.27	437.50	498.71	437.50	639.34	375.00			416.64				642.74		
	1970-79	478.95	499.32	521.66	531.31	546.59	533.16	549.15	593.44	557.43	563.93	565.77	529.63	608.96	599.57	558.76	584.68	597.44	609.70	573.63	567.05	522.08	592.92	606.10	625.87	619.23		
	1980-89	611.37	642.20	565.84	686.31	592.23	586.52	633.41	658.12	664.90	627.00	590.83	595.30	583.77	634.58	620.54	601.85	630.00	620.38	624.36	636.11	630.64	650.13	617.75	651.56	660.39		
	1990-99				771.68	775.71	710.02	702.29	712.61	715.29	811.95	813.56	820.72	738.47	804.07	712.77	560.07	581.45	569.92	574.07	652.90	613.95	555.82	669.53	580.48	669.53		
	2000-04																810.66	735.80	734.65	750.77	811.54	798.80	703.50	736.02	695.83	760.58		
	2005+																											
Gunnison	To 1959																525.00	542.50	547.50		570.00		570.00		583.50			
	1960-69																											
	1970-79																550.00	554.17	553.75		550.00		575.00		600.00			
	1980-89																	583.04										
	1990-99																		642.86		573.21		573.21		580.36			
	2000-04																											
	2005+																											
Lake County	To 1959																											
	1960-69																504.81											
	1970-79																	525.00	531.25		562.50		562.50		587.50			
	1980-89																443.75	653.13	646.88		471.88		656.25		678.13			
	1990-99																477.36	466.55	466.55		517.91		531.42		536.15			
	2000-04																											
	2005+																											
Montrose	To 1959																											
	1960-69																452.50	562.50			468.75		475.00		493.75			
	1970-79																456.62	474.42	476.73		569.79		626.56	471.32	595.19			
	1980-89																664.77	812.50	596.03		624.01		638.69		641.47			
	1990-99																587.50	587.50	637.50		400.00		474.38					
	2000-04																577.50											
	2005+																											
Pueblo	To 1959	364.32	378.07	370.81	393.17	384.32	401.36	464.44	408.74	436.12	467.90	499.32	452.72	428.08	409.56	429.22	488.57	503.94	432.42	483.53	499.57	479.42	552.68	467.09	459.17	404.17		
	1960-69	352.51	360.53	366.02	356.89	320.90	376.24	370.60	375.25	434.18	368.63	360.31	352.18	385.68	400.39	487.84	402.35	396.72	398.70	426.15	398.20	389.86	445.40	423.61	447.29	425.00		
	1970-79	412.28	433.42	444.42	443.20	444.27	467.15	462.36	464.56	479.50	467.36	460.97	490.03	484.94	433.67	469.66	446.84	456.25	453.22	480.83	436.01	494.16	452.78	462.58	446.35	476.40		
	1980-89	448.46	452.67	413.54	457.28	456.28	413.00	411.30	459.87	522.24	473.16	474.66	461.79		443.56	409.56	383.65	389.42	409.62	425.00	537.50	505.98		498.21	967.22	618.22		
	1990-99	554.43	525.50	511.23	548.05	583.45	775.24	756.04	458.05	681.06	635.57	641.35	660.82	857.50	785.18	747.68	783.50	699.55	782.65	645.83	757.54	645.51	789.06	645.83	789.06	662.50		
	2000-04																581.85	619.10	784.56	467.37	878.93	521.67	896.96	496.61	896.96	500.54		
	2005+																									884.78		
Salida	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																											
	1990-99																417.67	433.19	417.50		419.17		422.50		430.83			
	2000-04																											
	2005+																											
Southeastern	To 1959																401.25	418.75	418.75		477.25		487.50		487.50			
Colorado	1960-69																493.75	421.88	421.88		500.00		500.00					
	1970-79																477.27	492.45	490.23		419.38		419.77		516.04			
	1980-89																	458.59	458.59		456.25		459.38		459.38			
	1990-99																											
	2000-04																											
	2005+																											
Steamboat Springs	To 1959																											
	1960-69																											
	1970-79																											
	1980-89																581.02	557.76	577.96		581.06		719.11	625.00	738.92			
	1990-99																908.30	917.77	916.14		916.14							
	2000-04																											
	2005+																											
Sterling	To 1959																439.30											
	1960-69																	437.50	437.50		437.50		437.50		437.50			
	1970-79																412.50	250.00	255.23		260.91		267.50		268.41			
	1980-89																362.50	295.17	296.51		298.55		245.37		328.49			
	1990-99																	408.39	449.21		457.12		442.76		444.69			
	2000-04																											
	2005+																											
Summit County	To 1959																											
	1960-69																											
	1970-79																893.45	868.75			760.59		806.55		823.00			
	1980-89																237.50		362.50				406.67		343.33			
	1990-99																955.40	991.08	986.02		876.22		909.66		1043.38			
	2000-04																1103.97	916.27	917.46									
	2005+																											

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying gas and electricity. Average rents do not reflect " rental losses" from discounts/concessions, models, delinquents, and bad debts. Average rent minus rental losses equals effective rent.

MEDIAN RENT BY MARKET AREA

(In Dollars)

	1999	2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa									364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60		431.03		437.85			
Aspen									986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46		1124.96		1176.00			
Buena Vista									501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00		501.00		526.00			
Canon City									504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69		566.49		572.03			
Colorado Springs									649.03	626.31	682.91	653.13	670.44	692.66	682.80	659.63	667.84	663.00	685.67	655.83	647.98	674.87		
Northwest									727.32	759.39	658.72	712.56	775.60	795.20	750.45	793.38	761.10	732.05	755.60	747.09	758.45	806.62		
Northeast									653.07	593.84	705.67	661.64	637.74	670.91	682.56	642.92	644.26	640.66	647.61	616.19	656.76	617.21		
Far Northeast											754.07	716.625	787.29	781.607	734.27	692.50	754.26	743.708	776.26	790.64	747.92	837.325		
Southeast									601.75	577.92	600.54	627.01	609.33	621.15	606.30	497.81	558.13	555.11	530.17	476.90	448.88	476.00		
Security/Widefield/Fountain									615.24	640.79	590.24	643.05	633.71	661.79	634.50	629.88	634.27	631.28	634.36	631.42	630.34	583.67		
Southwest									679.98	670.50	699.79	642.76	678.89	705.71	795.75	757.47	786.16	722.24	723.96	606.84	604.95	661.23		
Central									610.38	574.53	504.61	515.29	464.38	499.66	492.26	506.60	555.81	509.13	580.27	556.00	496.73	587.65		
Durango									708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25		800.84		804.64			
Eagle County									1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14	820.23	1117.54		1104.66			
Fort Collins/Loveland									709.83	756.89	691.89	721.30	695.66	692.98	732.47	698.77	743.65	770.89	727.11	755.11	737.26	804.32		
Northwest									685.34	686.87	655.20	653.67	631.32	661.18	623.84	673.90	787.57	839.89	637.68	683.78	659.33	723.98		
Northeast									545.05	689.37	686.84	664.65	683.02	753.66	778.34	557.82	660.38	525.51	667.32	572.98	664.94	466.85		
Southeast									732.97	800.89	694.40	777.94	788.25	688.50	809.89	790.55	731.39	820.81	764.96	763.11	759.88	790.62		
Southwest									719.75	708.65	645.54	673.19	642.89	700.92	692.27	696.67	728.22	734.38	727.15	748.23	745.23	810.12		
Loveland									734.33	778.59	776.43	807.47	725.64	809.11	810.52	819.85	802.79	834.63	842.73	866.52	839.79	873.54		
Fort Morgan/Brush									291.99	380.86	379.27	336.94	322.59	375.52	404.33		393.71		414.19		421.28			
Glenwood Springs									614.97	661.42	648.43	624.44	685.14	706.66	727.83		756.95		736.10		697.32			
Grand Junction									497.51	459.89	494.13	492.94	498.46	523.89	602.09	556.00	571.86	609.55	599.01	633.19	635.75	642.00		
Greeley									566.76	553.78	644.90	592.31	573.21	609.27	613.77	608.98	598.14	567.00	619.31	634.64	644.37	636.05		
Gunnison									518.50	579.39	457.67	541.14	544.64	564.08	558.73		561.00		580.71		591.75			
Lake County									499.21	530.10	491.06	504.17	504.71	520.58	520.58		495.38		569.75		586.94			
Montrose									579.13	584.02	512.46	593.71	552.25	563.50	536.94		521.56		557.73	504.75	565.47			
Pueblo									476.52	472.60	432.29	445.02	441.35	442.19	445.41	455.66	439.90	476.00	456.77	455.75	462.34	499.05		
Northwest									421.83	466.97	612.46	2026.00	436.57	408.21	390.58	416.25	367.04	426.45	402.43	380.48	400.34	397.88		
Northeast									462.14	474.42	462.25	501.93	477.01	470.40	477.76	513.94	462.70	529.68	468.21	482.25	473.13	504.44		
Southeast									438.50	438.50	421.37	421.37	421.37	363.50		446.16	460.38	594.06	491.63	445.76	488.50	563.50		
Southwest									483.81	473.94	411.86	416.05	412.03	420.22	420.57	424.86	423.63	453.11	450.35	450.49	464.16	558.47		
Salida									433.81	433.29	413.50	422.47	422.47	429.65	422.25		422.34		429.57		438.96			
Southeastern Colorado											486.17	438.02	477.53	479.73	467.25		462.11		454.13		491.18			
Steamboat Springs									614.54	660.94	779.31	692.30	679.47	610.72	618.61		694.23		735.19		736.91			
Sterling											309.57	294.966	413.71	303.5	286.55		330.17		280.55		336.00			
Summit County									755.61	805.00	885.38	934.93	916.57	895.64	888.19		870.94		902.93		916.71			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

MEDIAN RENT BY APARTMENT TYPE

(In Dollars)

Market		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Apartment Type	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	Efficiency																							
	One bedroom								385.87	395.85	385.55	384.55	397.38	397.38	397.38		409.96		421.69		425.00			
	Two bed, one bath								338.50	410.95	451.63	416.63	410.93	387.51	408.81		441.56		441.56		466.56			
	Two bed, two bath																							
	Three bedroom								271.83	426.00	513.50	363.50	405.17	405.17	530.17		780.00		805.00		805.00			
	All								364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60		431.03		437.85			
Aspen	Efficiency								488.50	751.60	778.50	561.71	715.29	774.75	891.00		891.60		997.60		997.60			
	One bedroom								711.23	939.94	948.73	1012.72	1057.48	1083.81	1136.71		1104.00		1161.50		1188.00			
	Two bed, one bath								825.74	1129.98	1114.54	1107.85	1244.75	1099.21	1230.91		1253.57		1375.00		1375.00			
	Two bed, two bath								997.57	988.50	1088.70	1088.50	1088.50	1138.50	1188.50		1237.81		1313.00		1332.97			
	Three bedroom									1280.69	1423.22	1263.50	1414.39	1438.50	1515.17		1512.14		1562.14		795.50			
	All								986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46		1124.96		1176.00			
Buena Vista	Efficiency																							
	One bedroom								464.13	494.75	388.50	439.13	439.13	439.13	439.13		438.60		438.60		452.20			
	Two bed, one bath								517.41	505.81	634.59	538.50	538.50	538.50	584.59		584.25		609.25		609.25			
	Two bed, two bath																							
	Three bedroom																							
	All								501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00		501.00		526.00			
Canon City	Efficiency									288.50	538.50	288.50		388.50	613.50		613.00		613.00		613.00			
	One bedroom								344.88	349.75	638.50	338.50	363.50	520.79	613.50		613.00		612.05		637.05			
	Two bed, one bath								511.66	528.13	535.38	516.63	515.34	518.46	518.46		542.76		563.00		567.48			
	Two bed, two bath																							
	Three bedroom								493.71	538.50			588.50											
	All								504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69		566.49		572.03			
Colorado	Efficiency								524.96	494.14	502.25	438.33	478.02	509.87	480.57	445.85	460.18	446.14	447.07	440.99	464.41	449.30		
Springs	One bedroom								590.16	555.46	596.66	543.56	586.89	593.39	592.09	570.37	580.09	565.37	581.77	570.57	569.24	616.78		
	Two bed, one bath								625.05	588.13	661.71	624.91	637.80	665.52	614.04	607.53	610.36	605.64	640.36	612.20	598.38	592.35		
	Two bed, two bath								797.67	818.38	842.82	831.16	812.58	846.87	847.93	840.24	876.36	847.34	869.80	885.67	886.67	932.42		
	Three bedroom								844.18	792.83	868.19	818.00	943.50	879.86	833.55	797.11	827.71	853.14	853.74	836.63	894.76	942.00		
	All								649.03	626.31	682.91	653.13	670.44	692.66	682.80	659.63	667.84	663.00	685.67	655.83	647.98	674.87		
Durango	Efficiency								713.50	713.50	453.16	477.14	519.18	469.45	532.77		536.50		538.50		538.50			
	One bedroom								651.00	679.33	658.50	670.53	764.43	753.33	751.58		712.55		735.74		745.27			
	Two bed, one bath								695.64	756.39	679.85	787.54	576.00	792.88	802.21		829.23		833.75		802.80			
	Two bed, two bath								640.83	753.50	861.62	769.75	862.94	828.08	885.72		846.53		844.32		845.14			
	Three bedroom								804.47	1131.08	1113.50	993.65	926.00	1154.91	1179.91		1178.25		1100.00		1176.38			
	All								708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25		800.84		804.64			
Eagle County	Efficiency								588.50	588.50	539.39	525.72	539.02	526.00	732.82		731.45		700.00		700.00			
	One bedroom								708.92	763.50	845.05	834.80	869.85	871.00	953.84		959.45		987.18		1009.45			
	Two bed, one bath								1101.63	1012.46	1102.57	1062.71	1062.77	1110.75	978.08		1090.42		1113.73		1113.73			
	Two bed, two bath								1118.11	946.31	1088.50	1111.36	1135.69	1131.10	1217.12		1114.11		1354.00		918.60			
	Three bedroom								1033.74	1096.60	1237.90	1281.11	1308.79	1305.26	1218.59		1335.82		1214.76		994.55			
	All								1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14		1117.54		1104.66			
Fort Collins	Efficiency								645.71	269.83	537.20	436.13	468.50	489.72	485.90	471.83	512.25	572.60	501.50	440.67	450.00	470.95		
Loveland	One bedroom								697.14	692.42	659.80	647.11	650.09	638.99	676.82	603.89	645.58	727.96	697.41	715.50	698.61	727.35		
	Two bed, one bath								698.90	705.39	668.97	672.41	669.20	687.58	687.41	698.97	735.00	743.15	727.75	745.67	729.57	784.70		
	Two bed, two bath								781.16	1226.00	707.49	790.43	772.88	765.20	830.75	772.77	805.54	868.24	857.58	914.09	868.63	994.94		
	Three bedroom								810.22	779.57	794.01	819.21	787.46	881.74	856.31	863.00	844.00	905.29	865.63	846.25	856.63	1261.25		
	All								709.83	756.89	691.89	721.30	695.66	692.98	732.47	698.77	743.65	770.89	727.11	755.11	737.26	804.32		
Fort Morgan/	Efficiency									470.14	538.50		538.50											
Brush	One bedroom								249.50	266.63	376.00	248.92	271.83	357.82	358.81		298.67		410.29		410.71			
	Two bed, one bath								381.82	395.17	376.63	372.15	353.68	375.17	388.50		398.50		393.71		432.86			
	Two bed, two bath									862.98											338.00			
	Three bedroom								543.50	1086.42	499.21	499.21	488.50	501.00	416.18		788.00		488.00		496.57			
	All								291.99	380.86	379.27	336.94	322.59	375.52	404.33		393.71		414.19		421.28			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas.
Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.
Average rent minus rental losses equals effective rent.

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Area	Type	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood	Efficiency												463.50	551.00	476.00	526.00	526.00	501.00	563.50				738.00					
Springs	One bedroom												727.56	651.00	599.67	594.41	711.03	705.38	578.08		482.26		579.10		548.43			
	Two bed, one bath												543.61	703.08	701.00	661.00	654.33	696.14	742.00		744.00		740.00	738.00	745.88			
	Two bed, two bath												571.31	767.67	544.75	538.50	539.19	938.50	788.50		765.00		1019.00		686.15			
	Three bedroom												678.23	613.50	665.80	669.40	692.32	766.63	986.76		898.38		815.59		814.13			
	All												614.97	661.42	648.43	624.44	685.14	706.66	727.83		756.95		736.10	738.50	697.32			
Grand Junction	Efficiency														263.69	238.87	12.69	238.69	12.50	238.00	263.18	263.18	313.18	263.18	338.18	288.18		
	One bedroom												430.39	414.89	398.75	460.40	453.83	458.05	468.19	472.20	483.88	521.23	528.08	517.46	530.17	529.59		
	Two bed, one bath												510.52	461.42	497.00	514.53	509.49	531.57	652.89	593.63	591.23	631.21	613.77	640.15	658.55	639.26		
	Two bed, two bath												538.26	531.56	569.06	520.58	514.89	536.39	703.59	730.80	666.71	720.50	667.58	711.92	698.29	735.27		
	Three bedroom												626.68	581.80	680.43	614.04	614.24	608.43	616.71	759.00	654.69	678.57	688.00	703.00	690.77	717.00		
	All												497.51	459.89	494.13	492.94	498.46	523.89	602.09	556.00	571.86	609.55	599.01	633.19	635.75	642.00		
Greeley	Efficiency												459.33	390.19	442.67	320.02	367.67	446.71	513.50	514.29	463.00	347.82	466.79	562.33	470.20	557.19		
	One bedroom												552.93	537.06	572.71	562.96	558.59	586.91	582.73	556.89	578.63	471.54	582.05	586.62	589.48	592.74		
	Two bed, one bath												543.06	522.00	645.17	549.41	546.79	618.88	608.68	594.50	523.32	523.36	642.32	636.32	610.52	652.82		
	Two bed, two bath												661.33	674.63	775.87	713.44	731.34	753.47	732.03	713.00	762.02	725.00	722.71	729.93	758.13	726.31		
	Three bedroom												686.30	723.01	769.31	770.32	768.35	759.13	786.74	766.00	801.36	746.80	765.25	759.00	736.20	694.72		
	All												566.76	553.78	644.90	592.31	573.21	609.27	613.77	608.98	598.14	567.00	619.31	634.64	644.37	636.05		
Gunnison	Efficiency																											
	One bedroom												470.17	425.17	429.13	464.93	482.88	475.17	474.33		517.80		523.40		548.40			
	Two bed, one bath												520.53	587.48	460.79	544.65	552.46	563.50	562.81		566.60		582.24		594.86			
	Two bed, two bath													588.50	563.50	613.50		588.50	563.50		564.20		589.20		589.20			
	Three bedroom												663.50	538.50	488.50	663.50	588.50	613.50	613.50		613.00		613.00		613.00			
	All												518.50	579.39	457.67	541.14	544.64	564.08	558.73		561.00		580.71		591.75			
Lake County	Efficiency												388.50	288.50	288.50	319.75	313.50	313.50	313.50		313.00		313.00		338.00			
	One bedroom												455.83	444.09	438.96	449.93	438.50	626.60	626.60		449.43		626.57		651.57			
	Two bed, one bath												511.56	533.23	505.29	514.50	516.04	520.58	520.58		569.00		569.00		586.50			
	Two bed, two bath															488.50												
	Three bedroom												613.50	613.50	613.50	613.50	613.50											
	All												499.21	530.10	491.06	504.17	504.71	520.58	520.58		495.38		569.75		586.94			
Montrose	Efficiency																											
	One bedroom												587.02	593.45	436.98	617.78	592.25	580.17	626.63		517.42		542.67		559.84			
	Two bed, one bath												481.00	489.46	509.33	493.50	519.75	537.90	526.00		520.00		638.00		628.00			
	Two bed, two bath												553.50		663.50	518.50	531.56											
	Three bedroom												626.00		688.50	582.25	573.50	676.00	676.00		563.00		713.00		713.00			
	All												579.13	584.02	512.46	593.71	552.25	563.50	536.94		521.56		557.73	504.75	565.47			
Pueblo	Efficiency												240.77	351.00	343.50	404.47	342.67	389.89	382.25	404.56	406.78	397.00	400.00	360.43	360.43	275.00		
	One bedroom												407.73	439.77	391.45	388.87	392.33	396.64	398.20	426.64	407.40	429.66	419.54	408.59	418.10	453.63		
	Two bed, one bath												492.48	507.68	444.44	472.72	472.00	485.54	489.24	471.00	472.55	518.14	492.00	477.69	493.55	549.74		
	Two bed, two bath												528.84	561.28	615.49	604.98	607.45	780.17	802.89	543.37	806.45	536.42	808.76	527.16	935.19	639.31		
	Three bedroom												621.70	618.88	604.04	607.79	591.71	643.50	614.16	560.33	611.91	632.75	611.55	632.00	1079.75	649.11		
	All												476.52	472.60	432.29	445.02	441.35	442.19	445.41	455.66	439.90	476.00	456.77	455.75	462.34	499.05		
Salida	Efficiency																											
	One bedroom												438.50	438.50	413.50	431.00	431.00	431.00	431.00		430.80		440.40		445.20			
	Two bed, one bath												412.25	412.25	411.42	412.18	412.18	424.86	412.25		411.80		411.80		416.43			
	Two bed, two bath														413.50	481.00	481.00	401.00	481.00		480.80		480.80		480.80			
	Three bedroom												459.33	456.00	456.00													
	All												433.81	433.29	413.50	422.47	422.47	429.65	422.25		422.34		429.57		438.96			
Southeastern	Efficiency															362.50	376.00	363.50	363.50		413.00		413.00					
Colorado	One bedroom														426.18	426.22	489.02	490.58	486.42		483.33		461.29		513.00			
	Two bed, one bath														474.35	499.34	556.21	478.63	475.07		483.20		484.73		470.20			
	Two bed, two bath														454.17				438.50									
	Three bedroom														608.00	612.50	478.60	369.15	369.15		363.56		388.56		368.42			
	All														486.17	475.64	477.53	479.73	467.25		462.11		454.13		491.18			
Steamboat	Efficiency																											
Springs	One bedroom												591.18	590.84	738.50	704.13	692.67	728.56	729.85		695.75		728.33		729.25			
	Two bed, one bath												603.43	624.21	824.68	680.17	614.54	602.74	613.50		587.54		802.85		829.69			
	Two bed, two bath												888.50	838.50	959.33	592.53	592.53	546.05	545.91		570.11		738.00	613.00	738.00			
	Three bedroom												1038.50	1035.77	1231.73	1132.25	1137.33	1136.94	1136.55		1135.00		800.00		850.00			
	All												614.54	660.94	779.31	692.30	679.47	610.72	618.61		694.23		735.19	613.50	736.91			
Sterling	Efficiency																	12.5	12.50									
	One bedroom																382.25	20.8333	230.17		205.65		240.00		245.07			
	Two bed, one bath														384.33	386.417	476.83	403.206	393.12		403.25		395.78		428.57			
	Two bed, two bath																		413.50						238.00			
	Three bedroom														457.25	373.115		376	465.20		464.14		456.33		461.86			
	All														309.57	294.966	413.71	303.5	286.55		330.17		280.55		336.00			
Summit	Efficiency												501.00	688.50							838.00				663.00			
County	One bedroom												631.36	713.05	669.75	816.32	804.52	842.67	374.46		575.00		599.00		623.00			
	Two bed, one bath												854.91	766.76	868.19	898.92	911.42	862.72	887.46		873.08		897.50		898.00			
	Two bed, two bath												698.60	877.19	857.25	917.35	1032.88	1113.00	1113.50		735.23		784.77		1085.23			
	Three bedroom												931.13	1052.04	1056.13	1107.82	1103.78	940.66	939.84		928.83		930.86		944.57			
	All												755.61	805.00	885.38	934.93	916.57	895.64	888.19		870.94		902.93		916.71			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying electricity and gas. Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.Average rent minus rental losses equals effective rent.

RENT PER SQUARE FOOT
BY APARTMENT TYPE AND COUNTY

(In Dollars)

		1996	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	Apartment Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	Efficiency									0.68	0.62																				
	One bedroom									0.67	0.65	0.49	0.49	0.74	0.70						0.70	0.70		0.75		0.80		0.80			
	Two bed, one bath									0.56	0.55	0.39	0.39	0.62	0.50						0.55	0.55		0.55		0.55		0.58			
	Two bed, two bath									0.58	0.53		0.48		0.73																
	Three bedroom									0.54	0.54	0.52			0.52																
	All									0.59	0.54	0.42	0.43	0.65	0.54						0.64	0.64		0.67		0.69		0.71			
Aspen	Efficiency	1.31	1.25	1.25		1.80	1.82	1.76	1.75	1.71	1.67	2.16	1.75	1.60	2		1.61	1.74	1.23	1.58	1.75	1.94		1.96		2.13		2.14			
	One bedroom	1.75	1.72	1.60	1.61	1.79	1.68	1.35	1.39	1.17	1.18	1.74	1.57	1.39	1.39	1.06	1.34	1.49	1.64	1.61	1.75	1.58		1.65		1.77		1.67			
	Two bed, one bath	1.20	1.21	1.22	1.09	1.21	1.19	1.21	1.19	1.04	0.99	1.61	1.21	1.17	1.17	1.08	1.12	1.24	1.26	1.24	1.31	1.24		1.26		1.44		1.44			
	Two bed, two bath			1.15	1.08	1.28	1.08	1.09	1.09	1.29	1.24	1.10	1.15	1.21	1.21	1.10	1.09	1.19	1.21	1.20	1.25	1.31		1.35		1.44		1.26			
	Three bedroom					1.11		1.36	1.35	0.78	0.78	1.51	1.76	1.45	1.45		1.16	1.30	1.15	1.29	1.31	1.37		1.38		1.42		1.01			
	All	1.61	1.63	1.64	1.41	1.63	1.35	1.27	1.26	1.19	1.16	1.31	1.28	1.23	1.23	1.08	1.25	1.40	1.33	1.39	1.47	1.46		1.50		1.63		1.49			
Buena Vista	Efficiency									1.08	0.92	0.91																			
	One bedroom									0.98	0.91	0.90	0.83	0.81	0.82	1.22	1.22	0.97	1.16	1.16	1.16	1.16		1.22		1.22		1.28			
	Two bed, one bath									0.77	0.77	0.78	0.65	0.57	0.57	0.60	0.57	0.46	0.60	0.60	0.60	0.73		0.77		0.80		0.81			
	Two bed, two bath									0.98	0.89	0.88	0.82	0.89	0.90																
	Three bedroom												0.72																		
	All									0.92	0.83	0.82	0.74	0.72	0.72	0.70	0.68	0.54	0.69	0.69	0.69	0.75		0.79		0.82		0.83			
Canon City	Efficiency									0.79	0.86	0.84	0.83	0.85	0.85																
	One bedroom									0.75	0.83	0.83	0.84	0.87	0.89	9.86				0.53											
	Two bed, one bath									0.66	0.71	0.69	0.57	0.62	0.58	3.44	0.83	0.80	0.79	0.72	0.76	0.75		0.75		0.78		0.78			
	Two bed, two bath									0.64	0.66	0.66	0.55	0.61	0.61																
	Three bedroom										0.62			0.51	0.50	26.34	0.53			0.65											
	All									0.62	0.67	0.66	0.66	0.69	0.68	9.64	0.73	0.80	0.79	0.69	0.76	0.75		0.75		0.78		0.78			
Colorado	Efficiency	0.86	0.86	0.97	0.93	1.03	0.97	0.96	0.92	1.01	1.02	1.13	1.09	0.99	1.01	1.06	1.05	1.06	0.97	1.03	1.13	1.07	1.05	1.04	1.02	0.98	0.96	1.02	1.04		
Springs	One bedroom	0.75	0.76	0.76	0.77	0.80	0.81	0.83	0.83	0.89	0.87	0.93	0.91	0.89	0.91	1.04	0.87	0.90	0.89	0.92	0.92	0.95	0.94	0.94	0.90	0.93	0.92	0.93	0.94		
	Two bed, one bath	0.65	0.66	0.67	0.66	0.67	0.70	0.71	0.71	0.80	0.75	0.77	0.76	0.78	0.76	0.99	0.71	0.76	0.74	0.75	0.78	0.75	0.77	0.76	0.74	0.75	0.74	0.74	0.74		
	Two bed, two bath	0.69	0.70	0.73	0.72	0.75	0.75	0.77	0.77	0.79	0.79	0.86	0.81	0.83	0.84	0.82	0.82	0.83	0.83	0.84	0.84	0.84	0.83	0.85	0.85	0.87	0.86	0.88	0.91		
	Three bedroom	0.47	0.61	0.58	0.59	0.74	0.69	0.66	0.72	0.76	0.70	0.73	0.72	0.70	0.75	0.76	0.75	0.78	0.76	0.83	0.82	0.77	0.76	0.78	0.79	0.79	0.84	0.79	0.81		
	All	0.69	0.71	0.72	0.72	0.76	0.76	0.78	0.78	0.84	0.81	0.86	0.84	0.83	0.84	0.97	0.82	0.85	0.83	0.86	0.87	0.86	0.86	0.86	0.85	0.86	0.85	0.87	0.88		
Durango	Efficiency	1.01	1.15	1.17	1.18	0.79	1.04	1.03	1.07	1.20	1.08				1.13	1.13	1.13	1.00	1.06	1.39	1.17	1.14		1.16		1.17		1.16			
	One bedroom	0.91	0.80	0.81	0.60	0.83	0.89	0.93	0.95	0.85	1.04	1.01	0.94	0.92	0.90	1.07	1.12	1.07	1.17	1.23	1.22	1.22		1.22		1.25		1.27			
	Two bed, one bath	0.71	0.65	0.60	0.42	0.64	0.68	0.82	0.87	0.72	0.77	0.75	0.82	0.74	0.81	0.82	0.89	0.91	0.93	0.76	0.95	0.97		0.98		1.00		0.99			
	Two bed, two bath	0.74			0.72	0.65				0.93	0.97	1.02	1.05	0.87	0.89	0.83	0.94	0.88	0.95	0.90	0.99	0.97		0.94		0.94		0.94			
	Three bedroom				0.45	0.52				0.96	1.10	0.73	0.78	0.94	0.78	0.69	1.03	1.02	0.95	0.89	1.06	1.06		1.02		1.01		1.02			
	All	0.76	0.78	0.79	0.60	0.63	0.81	0.91	0.94	0.85	0.91	0.86	0.89	0.86	0.85	0.84	0.97	0.97	1.00	1.00	1.04	1.06		1.06		1.08		1.10			
Eagle County	Efficiency	0.94	1.08	1.10	1.05	0.90	1.15	1.18	1.24		1.24	1.19	1.21	1.75	1.75	1.33	1.33	1.63	1.75	0.95	1.90	2.18		2.15		2.23		2.30			
	One bedroom	1.13	0.99	1.04	1.01	1.21	1.18	1.22	1.24	1.24	1.23	1.23	1.35	1.16	1.16	1.20	1.17	1.36	1.33	1.37	1.42	1.44		1.43		1.58		1.57			
	Two bed, one bath	1.10	1.21	1.17	1.17	1.14	1.21	1.17	1.25	1.15	1.16	1.23	1.28	1.23	1.23	1.31	1.39	1.31	1.33	1.36	1.43	1.15		1.39		1.40		1.41			
	Two bed, two bath	1.03	1.01	1.07	1.44	1.21	1.21	1.26	1.27	1.21	1.21	1.26	1.25	1.28	1.30	1.23	1.12	1.26	1.23	1.23	1.26	1.41		1.25		1.40		1.29			
	Three bedroom	0.86	1.00	1.05	1.05	1.25	1.12	1.04	1.05	1.13	1.13	1.08	1.05	1.00	1.03	1.06	1.10	1.09	1.12	1.18	1.24	1.15		1.23		1.18		1.08			
	All	0.99	1.07	1.09	1.09	1.20	1.18	1.15	1.18	1.16	1.16	1.17	1.18	1.17	1.19	1.22	1.24	1.26	1.31	1.32	1.42	1.34		1.40		1.46		1.43			
Fort Collins/	Efficiency	0.80	0.83	0.68	0.72	0.73	0.81	0.82	0.87	0.95	0.90	0.91	1.02	0.96	0.92	1.12	0.77	1.30	1.21	1.09	1.26	1.32	1.55	1.48	1.23	1.48	1.54	1.48	1.48		
Loveland	One bedroom	0.85	0.84	0.88	0.88	0.91	0.94	0.97	0.96	0.98	0.98	1.03	1.05	1.00	0.99	1.52	0.99	1.00	1.01	0.99	0.96	1.03	1.00	1.04	1.08	1.07	1.12	1.09	1.10		
	Two bed, one bath	0.74	0.74	0.73	0.74	0.85	0.80	0.81	0.81	0.85	0.85	0.85	0.90	0.90	0.85	1.86	0.85	0.82	0.84	0.84	0.86	0.88	0.88	0.88	0.92	0.87	0.93	0.88	0.92		
	Two bed, two bath	0.73	0.73	0.77	0.67	0.75	0.80	0.81	0.81	0.79	0.83	0.81	0.82	0.81	0.82	1.65	0.79	0.78	0.81	0.80	0.91	0.85	0.81	0.84	0.91	0.87	0.94	0.88	0.99		
	Three bedroom	0.59	0.59	0.66	0.54	0.67	0.73	0.70	0.72	0.78	0.79	0.77	0.80	0.81	0.93	3.90	0.72	0.76	0.79	0.75	0.79	0.80	0.84	0.86	0.93	0.87	0.87	0.91	1.01		
	All	0.76	0.76	0.78	0.78	0.80	0.84	0.85	0.86	0.87	0.88	0.88	0.90	0.89	0.89	2.20	0.83	0.85	0.88	0.86	0.91	0.92	0.92	0.94	0.98	0.94	1.00	0.95	1.03		
Fort Morgan/	Efficiency								0.75		0.82	0.82					1.15														
Brush	One bedroom	0.51	0.38	0.37	0.35	0.37	0.32	0.35	0.37	0.60	0.47	0.38	0.55	0.48	0.42	0.41	0.68	0.54	0.49	0.44	0.56	0.57		0.56		0.63		0.63			
	Two bed, one bath	0.39	0.33	0.36	0.37	0.34	0.38	0.39	0.35	0.50	0.49	0.41	0.56	0.45	0.39	0.46	0.63	0.50	0.49	0.44	0.52	0.54		0.58		0.50		0.57			
	Two bed, two bath												0.46	0.43	0.42		0.88											0.40			
	Three bedroom	0.39	0.37	0.4	0.37	0.34	0.37	0.37	0.38	0.63	0.45	0.44	0.51	0.43	0.49	0.63	0.83	0.58	0.59	0.53	0.61	0.49		0.72		0.53		0.54			
	All	0.39	0.35	0.36	0.35	0.33	0.34	0.37	0.38	0.54	0.48	0.42	0.54	0.47	0.45	0.43	0.75	0.53	0.49	0.44	0.55	0.53		0.57		0.57		0.58			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

. Rents are based on the units being unfurnished with tenants paying gas and electricity. Average rents do not reflect " rental losses" from discounts/concessions, models, delinquents, and bad debts. Average rent minus rental losses equals effective rent.

RENT PER SQUARE FOOT
BY APARTMENT TYPE AND COUNTY (CONTINUED)

(In Dollars)

		1996	1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	Apartment Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th	1st Qtr	2nd Qtr	3rd Qtr	4th
Glenwood Springs	Efficiency	0.74				0.81	0.77	0.82	0.82	1.25	1.24	1.26		1.54	1.34		1.13	1.28	1.08	1.08	1.51	1.15	1.96			1.51					
	One bedroom	0.56	0.73	0.78	0.78	0.94	0.67	0.69	0.69	1.00	0.98	1.12	1.13	1.11	1.01	1.14	1.18	1.02	0.95	1.00	1.11	1.16	1.24	0.78		1.31		0.81			
	Two bed, one bath	0.65	0.70	0.72	0.71	0.80	0.74	0.75	0.74	0.71	0.71	1.18	1.15	0.86	0.82	0.82	0.97	0.80	0.78	0.76	0.84	0.98	0.96	0.84	0.65	0.93		0.86			
	Two bed, two bath	0.62	0.48	0.49	0.51	0.69	0.63	0.50	0.51	0.58	0.58	0.53	0.52	0.61	0.55	0.69	0.80	0.62	0.58	0.58	0.92	0.85	0.99	0.83		0.92		0.75			
	Three bedroom	0.60	0.49	0.51	0.49	0.62	0.63	0.49	0.50	0.59	0.59	0.55	0.56	0.60	0.60	0.62	0.64	0.64	0.67	0.69	0.69	0.89	0.76	0.85	0.67	0.76		0.77			
	All	0.63	0.52	0.55	0.54	0.66	0.66	0.55	0.55	0.70	0.69	0.96	0.97	0.82	0.69	0.87	0.97	0.80	0.78	0.78	0.91	0.98	1.04	0.84	0.66	0.99		0.80			
Grand Junction	Efficiency	0.71	0.73	0.73	0.59	0.74	0.74	0.78	0.79	1.09	1.08	1.19	0.81	0.75	0.74	1.11		0.99	0.96	0.99	0.89	0.46	0.56	0.60	0.60	0.71	0.60	0.77	0.66		
	One bedroom	0.65	0.62	0.64	0.65	0.66	0.60	0.65	0.66	0.65	0.65	0.69	0.73	0.77	0.76	0.78	0.75	0.77	0.79	0.81	0.83	0.81	0.84	0.86	0.90	0.94	0.90	0.96	0.94		
	Two bed, one bath	0.57	0.55	0.58	0.57	0.57	0.58	0.62	0.64	0.60	0.60	0.60	0.64	0.63	0.64	2.16	0.57	0.65	0.65	0.65	0.69	0.76	0.74	0.76	0.79	0.82	0.82	0.87	0.84		
	Two bed, two bath	0.63	0.62	0.61	0.77	0.72	0.64	0.64	0.67	0.65	0.64	0.62	0.65	0.59	0.60	3.11	0.62	0.65	0.67	0.64	0.65	0.82	0.78	0.85	0.89	0.88	0.86	0.88	0.86		
	Three bedroom	0.52	0.50	0.50	0.59	0.54	0.46	0.61	0.62	0.61	0.61	0.54	0.55	0.55	0.54	3.56	0.56	0.63	0.57	0.58	0.55	0.58	0.74	0.67	0.66	0.71	0.70	0.71	0.76		
	All	0.60	0.57	0.57	0.60	0.61	0.59	0.62	0.63	0.62	0.61	0.64	0.66	0.65	0.65	1.95	0.63	0.68	0.70	0.69	0.69	0.77	0.79	0.80	0.85	0.87	0.85	0.90	0.87		
Greeley	Efficiency	0.72	0.70	0.71	0.70	0.71	0.74	0.80	0.77	0.78	0.80	0.90	0.78	0.95	0.98	0.74	1.00	0.87	0.81	0.81	0.99	0.95	1.32	0.94	0.80	0.95	1.14	1.08	1.06		
	One bedroom	0.68	0.67	0.69	0.68	0.75	0.75	0.78	0.78	0.78	0.81	0.86	0.89	0.83	0.84	1.44	0.84	0.91	0.82	0.86	0.91	0.85	0.83	0.87	0.81	0.90	0.90	0.93	0.93		
	Two bed, one bath	0.63	0.62	0.64	0.61	0.62	0.64	0.69	0.65	0.67	0.74	0.73	0.70	0.69	0.69	1.43	0.73	0.80	0.75	0.71	0.75	0.77	0.76	0.72	0.68	0.79	0.75	0.77	0.77		
	Two bed, two bath	0.69	0.62	0.75	0.64	0.68	0.69	0.74	0.70	0.67	0.74	0.68	0.76	0.76	0.71	2.41	0.70	0.81	0.75	0.77	0.78	0.78	0.77	0.80	0.80	0.81	0.74	0.80	0.78		
	Three bedroom	0.70	0.60	0.60	0.53	0.53	0.73	0.66	0.71	0.75	0.76	0.73	0.81	0.82	0.79	4.41	0.83	0.84	0.80	0.76	0.76	0.80	0.81	0.83	0.80	0.83	0.71	0.73	0.71		
	All	0.67	0.64	0.68	0.64	0.67	0.69	0.74	0.75	0.72	0.77	0.78	0.79	0.78	0.76	1.84	0.79	0.85	0.78	0.79	0.83	0.80	0.80	0.82	0.77	0.84	0.82	0.84	0.84		
Gunnison	Efficiency									0.89	0.72																				
	One bedroom									0.85	0.65	0.83	0.81	0.83	0.82	1.08	1.13	1.19		1.13	1.09	1.19		1.19		1.19		1.24			
	Two bed, one bath									0.74	0.68	0.72	0.73	0.76	0.76	0.74	0.89	0.89		0.81	0.90	0.99		0.85		0.85		0.85			
	Two bed, two bath									0.75	0.75	0.73																			
	Three bedroom																														
	All									0.79	0.54	0.75	0.76	0.79	0.79	0.84	0.96	0.97		0.90	0.95	1.05		0.95		0.95		0.96			
Lake County	Efficiency	0.28	0.28	0.35	0.35	0.62	0.63		0.64	0.93	0.88		0.67	0.53	0.53	0.78	0.58	0.58	0.72	0.63	0.63	0.63		0.63		0.63		0.68			
	One bedroom	0.66	0.45	0.45	0.45	0.79	0.85	0.87	0.88	0.91	0.86	0.96	0.82	0.84	0.84	0.69	0.84	0.65	0.68	0.66	0.86	0.86		0.72		0.92		0.94			
	Two bed, one bath	0.45	0.47	0.47	0.48	0.75	0.69	0.84	0.85	0.79	0.73	0.72	0.58	0.67	0.67	0.59	0.64	0.60	0.61	0.61	0.64	0.63		0.68		0.70		0.71			
	Two bed, two bath	0.64		0.64							0.65								0.36												
	Three bedroom	0.65		0.66	0.66	0.75				0.79	0.79	0.68	0.55	0.65	0.65	0.61	0.61	0.60	0.60	0.60											
	All	0.51	0.45	0.46	0.45	0.72	0.75	0.77	0.78	0.83	0.79	0.76	0.63	0.71	0.71	0.63	0.72	0.62	0.64	0.63	0.79	0.79		0.71		0.84		0.86			
Montrose	Efficiency																														
	One bedroom									0.74	0.79	0.66	0.58	0.47	0.48	0.96	1.02	0.65	0.67	0.96	0.87	0.87		0.82		0.89		0.86			
	Two bed, one bath									0.63	0.63	0.70	0.66	0.70	0.69	0.70	0.70	0.70	0.66	0.70	0.69	0.65		0.67		0.74		0.76			
	Two bed, two bath									0.64	0.65		0.51	0.57	0.57				0.53	0.67											
	Three bedroom									0.67	0.68			0.55	0.55				0.44	0.60	0.58	0.58		0.54		0.68		0.68			
	All									0.67	0.69	0.67	0.61	0.58	0.59	0.89	0.94	0.68	0.61	0.84	0.79	0.78		0.75		0.83		0.80			
Pueblo	Efficiency	0.63	0.59	0.59	0.75	0.68	0.76	0.85	0.68	0.67	0.77	0.77	0.77	0.87	0.75	0.72	0.81	0.77	0.76	0.72	0.87	0.82	0.85	0.84	0.81	0.89	0.95	1.00	0.92		
	One bedroom	0.62	0.62	0.63	0.64	0.69	0.65	0.68	0.68	0.71	0.65	0.68	0.70	0.67	0.68	0.79	0.81	0.72	0.75	0.73	0.73	0.74	0.76	0.75	0.81	0.78	0.78	0.80	0.82		
	Two bed, one bath	0.56	0.63	0.58	0.57	0.55	0.58	0.59	0.56	0.59	0.62	0.60	0.62	0.55	0.59	0.62	0.63	0.56	0.61	0.56	0.59	0.58	0.61	0.57	0.68	0.59	0.63	0.61	0.66		
	Two bed, two bath	0.61	0.62	0.60	0.45	0.61	0.58	0.58	0.58	0.67	0.65	0.57	0.66	0.68	0.67	0.70	0.70	0.69	0.60	0.67	0.70	0.75	0.59	0.78	0.59	0.79	0.58	0.87	0.68		
	Three bedroom	0.48	0.56	0.49	0.49	0.47	0.54	0.58	0.58	0.61	0.62	0.58	0.63	0.61	0.60	0.67	0.66	0.60	0.57	0.55	0.60	0.64	0.52	0.63	0.59	0.65	0.59	0.70	0.62		
	All	0.58	0.61	0.60	0.59	0.61	0.61	0.62	0.61	0.65	0.64	0.64	0.66	0.63	0.64	0.71	0.73	0.66	0.65	0.65	0.68	0.69	0.68	0.71	0.73	0.73	0.70	0.75	0.74		
Salida	Efficiency																														
	One bedroom									0.69	0.70	0.70																			
	Two bed, one bath									0.62	0.65	0.64	0.57	0.58	0.58	0.50	0.50	0.49	0.50	0.50	0.53	0.50		0.50		0.51		0.52			
	Two bed, two bath									0.67	0.69	0.68						0.51	0.47	0.47	0.45	0.47		0.47		0.48		0.49			
	Three bedroom									0.66	0.66	0.68	0.46	0.46	0.46	0.45	0.44	0.45													
	All									0.64	0.66	0.65	0.56	0.55	0.55	0.49	0.48	0.49	0.49	0.49	0.51	0.49		0.49		0.50		0.51			
Southeastern	Efficiency																														
Colorado	One bedroom																	0.78	0.78	0.83	0.86	0.83		0.79		0.78		0.92			
	Two bed, one bath																	0.70	0.72	0.64	0.77	0.76		0.72		0.72		0.82			
	Two bed, two bath																	0.57				0.55									
	Three bedroom																	0.64	0.65	0.50	0.47	0.47		0.38		0.41		0.49			
	All																	0.72	0.71	0.70	0.74	0.71		0.62		0.66		0.77			
Steamboat	Efficiency										0.99																				
Springs	One bedroom										0.94	0.78	0.99	0.97	0.94	0.95	0.86	1.20	1.03	1.09	0.99	1.01		1.06		1.34		1.36			
	Two bed, one bath									0.87	0.93	0.76	0.82	0.80	0.62	0.76	0.66	1.10	0.82	0.82	0.78	0.82		0.74		0.97		1.02			
	Two bed, two bath									0.82	0.83	0.71	1.03	1.03	1.32	1.03	0.96	1.05	0.77	0.80	0.79	0.80		0.82	0.74	0.87	0.74	0.87			
	Three bedroom												1.14	1.12	0.89	1.04	1.01	1.14	1.02	1.15	1.11	1.09		1.09		0.81		0.85			
	All									0.84	0.92	0.71	1.00	0.98	0.99	0.91	0.84	1.13	0.89	0.94	0.89	0.90		0.91	0.74	1.07	0.74	1.10			
Sterling	Efficiency																														
	One bedroom																			0.67											
	Two bed, one bath																	0.46	0.48	0.47	0.46	0.50		0.51		0.51		0.51			
	Two bed, two bath																														
	Three bedroom																	0.46	0.46		0.46	0.50		0.50		0.46		0.48			
	All																	0.46	0.47	0.64	0.46	0.50		0.51		0.50		0.50			
Summit County	Efficiency			0.89	0.90	0.89	0.93		0.92	0.98	0.98	0.98	1.18	0.96	0.85	1.11	1.31							1.60				1.26			
	One bedroom	0.79	1.20	1.21	1.08	1.21	1.05	1.02	1.03	0.88	0.88	0.93	1.06	1.08	1.06	1.01	1.17	1.26	1.07	0.80	1.14	1.00		0.93		0.56		0.73			
	Two bed, one bath	0.73	0.78	0.80	0.78	0.80	0.80	0.78	0.79	0.93	0.93	0.84	0.90	0.96	0.95	0.92	0.99	1.03	1.04	1.06	0.98	0.97		0.89		0.83		0.81			
	Two bed, two bath	1.07	0.82	0.84	0.85	0.95	1.04	1.06	1.04	1.38	1.25	1.31	1.12	1.19	0.95	0.98	1.09	1.25	1.18	1.22	1.30	1.31		1.58		1.52		1.55			
	Three bedroom	0.70	0.85	0.86	0.86	0.92	0.79	0.74	0.74	0.80	0.80	0.79	0.89	0.93	0.96	0.85	0.83	1.00	0.91	0.93	1.00	0.99		0.88		0.90		0.92			
	All	0.73	0.77	0.78	0.76	0.94	0.83	0.79	0.79	0.92	0.91	0.91	0.97	1.00	0.95	0.92	1.01	1.09	1.03	0.95	1.06	1.01		0.93		0.86		0.87			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Rents are based on the units being unfurnished with tenants paying gas and electricity. Average rents do not reflect " rental losses" from discounts/concessions, models, delinquents, and bad debts. Average rent minus rental losses equals effective rent.

RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING

(In Percent)

Market Area	Age of	1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
	Building	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	To 1959																										
	1960-69																										
	1970-79																										
	1980-89																										
	1990-99																	0.0		0.0		12.5					
	2000-04																										
	2005+																										
Aspen	To 1959																0.0										
	1960-69																										
	1970-79															7.0		7.0									
	1980-89																										
	1990-99															0.0	1.6	0.0		0.0				3.3			
	2000-04																										
	2005+																										
Buena Vista	To 1959																										
	1960-69																										
	1970-79																					0.0					
	1980-89																										
	1990-99																	0.0									
	2000-04																										
	2005+																										
Canon City	To 1959																										
	1960-69																										
	1970-79															5.9	1.5	2.9						2.9			
	1980-89																										
	1990-99																			9.3		8.9					
	2000-04																										
	2005+																										
Colorado Springs	To 1959			3.5	3.8	4.5	7.3	7.6	7.0	7.5	4.4	6.7	3.2	3.3	4.2	5.5	4.3	12.0	4.5	6.9	4.4	8.1	5.4	4.4	5.3		
	1960-69			6.6	5.0	4.1	4.1	6.6	6.0	6.3	3.9	5.5	3.3	4.5	4.6	6.8	4.5	4.8	5.8	4.8	6.2	5.5	4.4	3.9	5.2		
	1970-79			6.8	5.1	5.3	4.5	6.4	4.4	4.7	4.8	5.0	4.7	5.7	4.2	6.3	4.7	4.8	4.6	4.2	6.1	6.9	5.3	4.0	5.6		
	1980-89			6.1	4.9	7.0	5.2	6.3	4.3	5.9	5.3	6.4	4.4	6.9	4.7	5.6	4.9	6.1	4.9	4.6	5.4	5.6	5.4	3.8	7.5		
	1990-99			6.8	6.7	7.1	6.6	7.9	5.3	6.4	5.1	4.3	4.7	7.5	5.5	6.1	5.0	5.1	3.0	6.7	6.6	7.3	4.7	3.3	6.4		
	2000-04															6.4	5.3	7.2	4.8	4.3	5.8	7.2	6.6	5.2	6.3		
	2005+																					4.7					
Durango	To 1959																										
	1960-69																										
	1970-79																										
	1980-89															4.8	4.5	0.0		0.0		0.0		7.1			
	1990-99																2.1	0.0				1.9					
	2000-04																2.7										
	2005+																										
Eagle County	To 1959																										
	1960-69																										
	1970-79																0.0										
	1980-89															4.2		3.3		1.7							
	1990-99															3.6	9.9			1.7		7.0		0.6			
	2000-04																7.3										
	2005+																										
Fort Collins/ Loveland	To 1959			5.5	0.5	7.5	8.9	13.0	15.5	15.3	18.9	25.0		28.6	21.1	11.3	14.3	0.0	14.3	0.0	0.0	0.0	1.9	1.1			
	1960-69			10.5	1.7	3.1	1.2	6.8	3.1	22.6	4.6	3.7	0.9	6.6	6.1	3.6	1.1	0.0	0.0	0.0		0.8	1.3	0.7	7.1		
	1970-79			6.0	4.0	1.0	3.3	10.8	3.6	4.8	2.8	11.0	3.4	4.2	3.0	5.4	2.9	3.4	0.0	3.9	4.5	5.1	3.1	3.2	4.7		
	1980-89			12.1	1.8	7.3	3.8	12.0	3.4	3.9	1.2		4.4	11.8	5.6	7.2	4.0	6.1	2.5	3.2	5.1	7.3	2.3	4.0	10.2		
	1990-99			5.8	2.9	3.5	6.6	6.1	5.8	12.6	3.9	2.5	3.7	7.4	4.2	7.6	4.5	6.5	1.7	1.7	6.8	3.0	14.3	3.2	8.2		
	2000-04															4.8	2.1	7.9	4.5	3.7	6.8	3.3	3.0	4.5	5.7		
	2005+																			0.0	0.5	8.5					
Fort Morgan/ Brush	To 1959															25.0		19.0		12.5				5.9			
	1960-69																										
	1970-79															4.4	1.6	6.0		4.2		1.9		0.0			
	1980-89															1.8	4.5	4.1		5.4		4.0		8.0			
	1990-99																										
	2000-04																										
	2005+																										

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING (CONTINUED)

(In Percent)

Market Area	Age of Building	1998 3rd Qtr	1999 1st Qtr	1999 3rd Qtr	2000 1st Qtr	2000 3rd Qtr	2001 1st Qtr	2001 3rd Qtr	2002 1st Qtr	2002 3rd Qtr	2003 1st Qtr	2003 3rd Qtr	2004 1st Qtr	2004 3rd Qtr	2005 1st Qtr	2005 3rd Qtr	2006 1st Qtr	2006 3rd Qtr	2006 4th Qtr	2007 1st Qtr	2007 2nd Qtr	2007 3rd Qtr	2007 4th Qtr	2008 1st Qtr	2008 2nd Qtr	2008 3rd Qtr	2008 4th Qtr
Glenwood Springs	To 1959																										
	1960-69																										
	1970-79															3.9	0.0	3.9		1.3				0.0			
	1980-89																										
	1990-99																			0.0		0.0		1.8			
	2000-04																										
	2005+																										
Grand Junction	To 1959			6.4	5.6	7.1	3.2	9.5	9.1	6.9	6.4	12.1	6.3	50.0	8.0	1.5	0.5	0.5	4.3	0.0	8.3		0.0	0.0	0.0		
	1960-69			1.9	2.1	0.5	4.0	4.8	1.5	1.2	1.6	0.0	10.0	20.0	0.0			0.0	0.0	0.0							
	1970-79			6.5	5.6	6.3	3.5	5.5	2.9	5.9	6.1	6.7	1.0	4.4	2.4	9.1	2.9	2.7	6.3	3.2	0.0	0.0	4.4	4.8	2.2		
	1980-89			5.0	4.9	3.3	1.1	4.4	4.5	1.2	1.9	5.7	2.6	6.3	4.2	11.2	5.8	4.4	2.2	2.9	0.9	1.0	3.6	4.4	10.0		
	1990-99			2.8	5.7	5.7	2.6	4.6	3.3	4.4	4.5	7.3	0.0	0.0	5.9	3.2		1.6	4.1	8.1	3.7		3.7	2.6	9.3		
	2000-04																0.0	8.3									
	2005+																										
Greeley	To 1959			10.2	5.7	0.2	0.2	3.8	2.1	7.3	1.9		18.2		6.7					12.5	13.6						
	1960-69			9.5	4.4	4.9	11.7	3.9	5.9	7.8	8.2		3.7	4.2	5.5	12.5		4.2			9.9						
	1970-79			8.9	5.3	3.2	3.7	5.4	4.4	4.8	6.1	3.2	4.4	4.3	3.7	4.3	3.2	6.7	4.3	4.6	7.1	4.3	1.9	5.4	3.5		
	1980-89			6.5	4.4	4.1	2.0	7.5	0.6	5.2	4.2	2.1	3.3	4.3	3.7	5.1	3.6	4.1	6.3	4.1	10.3	16.7	3.8	3.8	8.1		
	1990-99			5.6	5.3	4.8	4.1	5.2	1.4	7.6	7.1	3.3	1.0	4.5	6.1	14.0	9.3	6.7	12.2	4.3	0.0	9.8		15.1	12.5		
	2000-04															3.3	5.5	3.4	3.6			4.2	6.7		2.6		
	2005+																										
Gunnison	To 1959																										
	1960-69																										
	1970-79																										
	1980-89																0.0										
	1990-99																	0.0									
	2000-04																										
	2005+																										
Lake County	To 1959																										
	1960-69															3.9											
	1970-79																										
	1980-89																0.0					0.0					
	1990-99																										
	2000-04																										
	2005+																										
Montrose	To 1959																										
	1960-69																18.8										
	1970-79															5.9	6.2	5.9						11.8			
	1980-89																2.0	0.0		2.0		6.0		2.0			
	1990-99																										
	2000-04																										
	2005+																										
Pueblo	To 1959			0.3	3.0	9.6	9.1	4.1	0.5	3.2	2.6	0.0	0.0	10.9	1.9	3.1	3.2	6.3	9.5	7.4	16.7	0.0	2.2	0.0			
	1960-69			1.7	2.6	3.1	7.9	2.9	1.0	3.7	1.2	0.0	0.9	4.0	3.7	6.0	0.8	7.3	0.0	3.2	0.0	1.4	2.4	6.1	0.0		
	1970-79			8.0	4.4	3.6	4.3	3.6	3.7	4.0	2.9	4.7	3.9	3.8	3.1	3.3	0.8	5.3	0.7	3.4	3.9	0.0	3.9	4.1	6.8		
	1980-89			8.3	5.6	5.8	2.3	4.2	10.8	9.4	9.4	0.0			4.4	0.0	5.6	18.8					18.8	5.6			
	1990-99			4.1	2.8	7.1	7.3	2.8	11.8	9.6	8.7	0.0	3.6	10.6	1.9	10.0	6.1	0.0			0.0						
	2000-04															0.0	25.0	13.6									
	2005+																								8.1		
Salida	To 1959																										
	1960-69																										
	1970-79																										
	1980-89																										
	1990-99															10.3		0.0									
	2000-04																										
	2005+																										
Southeastern Colorado	To 1959																16.7	16.7		12.5							
	1960-69																			0.0							
	1970-79															0.0	0.0	5.5						0.9			
	1980-89																										
	1990-99																										
	2000-04																										
	2005+																										
Steamboat Springs	To 1959																										
	1960-69																										
	1970-79																										
	1980-89																8.4	4.1		3.7		5.4	7.4	4.3			
	1990-99															3.9	1.9										
	2000-04																										
	2005+																										
Sterling	To 1959															0.0											
	1960-69																8.3	0.0		16.7		8.3		0.0			
	1970-79															0.0	1.8			1.8							
	1980-89															6.3	1.2	5.8		1.9				6.3			
	1990-99																			6.3				0.0			
	2000-04																										
	2005+																										
Summit County	To 1959																										
	1960-69																										
	1970-79																										
	1980-89															7.8		15.6				3.3		3.3			
	1990-99															10.0	0.6			0.0		5.0					
	2000-04																										
	2005+																										

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RESIDENT TURNOVER PER MONTH BY SIZE OF BUILDING

(In Percent)

		1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	Size	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	2 to 8																										
	9 to 50																	0.0		0.0		12.5					
	51 to 99																										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average																	0.0		0.0		12.5					
Aspen	2 to 8																0										
	9 to 50																										
	51 to 99															3.4	1.6	3.4		0.0				3.3			
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															3.4	1.6	3.4		0.0				3.3			
Buena Vista	2 to 8																										
	9 to 50																	0.0				0.0					
	51 to 99																										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average																	0.0				0.0					
Canon City	2 to 8																										
	9 to 50																										
	51 to 99																			9.3		8.9					
	100 - 199															5.9	1.5	2.9						2.9			
	200 - 349																										
	350 up																										
	Average															5.9	1.5	2.9		9.3		8.9		2.9			
Colorado	2 to 8			3.9	0.6	1.7	2.1	2.9	7.0	15.9	5.2	4.6	0.0	2.9	4.5	8.8	5.9	0.0	2.3	4.9	4.5	0.0	3.4	5.0	0.0		
Springs	9 to 50			6.6	6.3	4.8	3.7	6.7	6.0	5.9	3.6	5.3	4.3	4.7	6.1	6.3	5.7	6.5	3.6	4.9	5.4	4.1	4.8	2.9	5.5		
	51 to 99			6.0	4.5	4.0	4.0	5.4	4.4	5.9	4.7	5.0	5.7	5.7	5.3	5.7	3.5	7.0	4.1	6.2	6.5	6.6	4.6	4.8	5.6		
	100 - 199			6.4	5.1	6.9	5.1	6.6	5.1	6.0	5.2	0.1	0.0	0.1	0.0	5.5	4.7	5.5	5.0	4.3	5.5	6.3	4.1	3.2	5.2		
	200 - 349															6.6	4.8	5.9	4.9	4.3	6.0	6.7	6.4	4.4	6.8		
	350 up															5.3	5.8	4.7	3.8	7.6	5.6	5.5	4.3	4.4	7.0		
	Average			6.3	5.2	6.3	4.8	6.4	5.0	5.9	4.8	5.4	4.2	6.3	4.7	6.1	4.9	5.8	4.7	4.7	5.9	6.4	5.3	4.1	6.3		
Durango	2 to 8																	0.0				0.0					
	9 to 50															4.8	4.5	0.0		0.0		1.1		7.1			
	51 to 99																										
	100 - 199																2.3										
	200 - 349																										
	350 up																										
	Average															4.8	2.5	0.0		0.0		1.0		7.1			
Eagle County	2 to 8																										
	9 to 50																										
	51 to 99															6.7	8.6			1.7		3.3		0.0			
	100 - 199															4.2	16.6	3.3		1.7		7.9		0.8			
	200 - 349															3.0	0.9										
	350 up																										
	Average															3.9	7.1	3.3		1.7		7.0		0.6			
Fort Collins/	2 to 8			12.5	1.2	0.5	2.9	8.3	3.8	12.4	1.0	11.1	4.1	5.7	1.1	11.2	0.0	4.0	0.0	0.0	0.0	0.0	0.0	2.5			
Loveland	9 to 50			3.9	3.5	3.1	9.1	15.3	4.0	11.0	5.3	10.8	3.3	9.6	5.1	14.0	5.7	40.5	4.3	2.9	5.6	1.5	3.6	5.3	5.6		
	51 to 99			15.3	3.9	2.1	4.6	14.2	5.1	5.7	6.1	2.6	1.5	5.4	4.6	3.3	2.4	3.6	0.0	3.1	6.8	3.2	3.3	0.0	3.8		
	100 - 199			13.6	3.2	3.0	2.9	6.9	3.9	8.2	2.2	0.1	0.0	0.1	0.0	5.8	2.7	4.0	1.4	2.0	7.0	2.1	2.5	3.6	7.7		
	200 - 349															6.1	4.5	9.1	2.9	2.6	5.7	7.2	2.4	3.3	8.8		
	350 up																		3.4		0		1.7				
	Average			14.7	3.0	6.1	3.6	12.8	4.1	8.4	2.8	5.5	3.5	7.3	4.5	6.5	3.5	6.3	2.3	2.5	4.9	4.8	2.5	3.4	8.0		
Fort Morgan/	2 to 8															25.0		19.0		12.5				5.9			
Brush	9 to 50															5.8	3.6	4.1		4.7		4.0		8.0			
	51 to 99															1.2	0.0	7.7				1.9		0.0			
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															5.3	2.4	6.4		5.4		2.6		2.2			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RESIDENT TURNOVER PER MONTH BY SIZE OF BUILDING

(In Percent)

		1998	1999		2000		2001		2002		2003		2004		2005		2006			2007				2008			
Market Area	Size	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood	2 to 8															0.0	0					0.0					
Springs	9 to 50															3.9	0.0	3.9		1.3				0.0			
	51 to 99																			0.0		0.0		1.8			
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															3.8	0.0	3.9		0.8		0.0		1.4			
Grand Junction	2 to 8			2.9	3.5	2.6	1.3	3.7	1.7	5.5	4.9	4.4	3.1	7.7	2.6	6.1	0.0	1.6	2.3	1.0	0.0	0.0	12.5	12.5	0.0		
	9 to 50			6.5	6.3	3.7	2.7	7.9	6.8	7.6	6.5	7.3	6.4	4.8	5.0	10.8	8.3	3.4	5.1	5.0	0.6		3.1	5.3	2.7		
	51 to 99			5.8	5.4	7.5	2.8	4.3	3.9	3.7	4.2	6.5	0.0	5.5	3.1	9.0	4.2	3.7	4.9	4.2	2.0	1.0	3.9	3.5	9.3		
	100 - 199			5.3	5.4	3.8	3.1	6.8	3.1	2.7	3.8	0.1			0.0	0.5	0.5	0.5				1.1		3.3			
	200 - 349																										
	350 up																										
	Average			5.5	5.6	4.8	2.6	5.6	4.0	4.6	4.5	6.5	3.9	6.0	3.7	6.9	2.3	2.6	4.5	3.7	1.3	1.0	3.9	3.9	3.9		
Greeley	2 to 8			12.5	1.2	7.7	8.0	14.3	7.1	9.5	1.2	10.0	19.6	8.3	7.7	22.2	3.8	29.2	8.3	13.5	21.7	22.2	10.0	3.0	3.3		
	9 to 50			6.6	4.9	2.5	5.4	2.0	3.0	6.0	6.9	2.4	4.7	4.9	8.5	5.7	4.9	3.8	12.2	7.4	10.1	5.3	0.0	15.1	12.5		
	51 to 99			21.6	4.3	3.9	3.6	3.9	4.1	4.9	3.9			4.5	2.4	4.7	5.8	3.8	2.5	5.0	3.8	3.8	5.8	6.8			
	100 - 199			4.2	5.3	2.6	2.4	6.7	1.6	5.6	4.7	0.0	0.0	0.0	0.0	4.3	3.2	5.6	5.5	4.1	6.9	4.0	1.9	4.6	6.4		
	200 - 349																5.990783	2.7	3.6		9.375		6.7	3.3			
	350 up																										
	Average			8.3	4.9	9.0	3.5	5.8	2.2	5.7	5.1	3.0	4.3	4.3	4.6	4.9	4.1	5.1	5.2	4.6	8.3	5.1	3.4	5.1	6.5		
Gunnison	2 to 8																										
	9 to 50																0	0.0									
	51 to 99																										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average																0	0.0									
Lake County	2 to 8																										
	9 to 50																0					0.0					
	51 to 99																										
	100 - 199															3.9											
	200 - 349																										
	350 up																										
	Average															3.9	0.0					0.0					
Montrose	2 to 8																										
	9 to 50															5.9	7.0	2.4		2.0		6.0		6.0			
	51 to 99																5.2										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															5.9	6.1	2.4		2.0		6.0		6.0			
Pueblo	2 to 8			7.8	5.7	10.8	6.7	6.8	5.2	12.0	8.5	2.2	8.9	9.1	3.0	1.8	4.2	19.2	4.8	18.2	0.0	0.0	2.6	4.3	33.3		
	9 to 50			7.1	4.7	5.8	6.3	4.6	5.0	4.3	4	7.1	2.6	4.8	4.5	6.1	2.9	11.7	7.5	1.5	7.1	0.0	5.1	4.3	6.8		
	51 to 99			4.1	2.0	3.7	5.3	2.0	1.2	3.7	3.2	0.7	0.7	5.8	1.2	5.2	3.8	9.2		5.6	0.0	1.4	2.1	5.1			
	100 - 199			7.9	4.4	3.1	3.8	2.1	3.5	3.7	2.7	0.0	0.0	0.0	0.0	2.3	0.8	2.0	0.8	3.9			1.8	5.0	6.6		
	200 - 349																										
	350 up																										
	Average			6.4	4.1	3.5	5.1	3.4	4.1	4.6	3.8	3.1	3.3	5.1	3.1	4.5	2.4	7.1	2.3	3.7	2.5	1.2	3.5	4.8	7.4		
Salida	2 to 8															10.3		0.0									
	9 to 50																										
	51 to 99																										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															10.3		0.0									
Southeastern	2 to 8																			12.5							
Colorado	9 to 50															0.0	4.761905	9.5		0.0				0.0			
	51 to 99																0	5.0						1.3			
	100 - 199																										
	200 - 349																										
	350 up																										
	Average															0.0	1.639344	6.6		1.8				0.9			
Steamboat	2 to 8																										
Springs	9 to 50														4.3		4.3	2.3				3.2		4.3			
	51 to 99												3.6				10.2	5.6		3.7		9.3					
	100 - 199													0.1	0.0	3.9	1.9										
	200 - 349																										
	350 up																										
	Average												3.6	5.8	2.7	3.9	5.8	4.1		3.7		5.4		4.3			
Sterling	2 to 8													0.0		0.0											
	9 to 50													8.3	7.4	3.6	4.5	4.5		16.7		8.3		4.5			
	51 to 99													4.5	4.5		0.0	5.6		4.5				0.0			
	100 - 199													2.7	0.9		1.8			1.8							
	200 - 349																										
	350 up																										
	Average													3.8	3.8	3.1	1.9	5.1		3.9		8.3		1.6			
Summit County	2 to 8											0.0	20.0			10.0	0.0										
	9 to 50											0.0			10.0		3.3	0.0		0.0		3.3		3.3			
	51 to 99														0.0	7.8	0.7	15.6		0.0		5.0					
	100 - 199														0.2												
	200 - 349																										
	350 up																										
	Average											0.0	20.0		10.4	8.1	1.0	10.6		0.0		4.4		3.3			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RENTAL LOSSES FROM CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING

(In Percent)

		2006				2007				2008			
Market Area	Size	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Alamosa	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Aspen	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Buena Vista	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Canon City	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Colorado	2 to 8				4.9				7.3	9.4	3.7		
Springs	9 to 50				19.1				-5.6	5.0	8.5		
	51 to 99				11.7				1.8	11.5	9.4		
	100 - 199				10.4				12.6	8.1	9.2		
	200 - 349				14.8				13.2	14.7	16.6		
	350 up								14.7	15.1	15.2		
	Average				13.3				10.5	12.3	13.9		
Durango	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Eagle County	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Fort Collins/	2 to 8				1.2				2.1	0.6	0.8		
Loveland	9 to 50				12.3				0.9	0.1	0.1		
	51 to 99				5.6				4.7	6.3	6.5		
	100 - 199				12.1				3.9	10.6	10.9		
	200 - 349				17.6				11.6	3.4	6.5		
	350 up												
	Average				12.0				8.1	4.8	5.6		
Fort Morgan/	2 to 8												
Brush	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RENTAL LOSSES FROM CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING

(In Percent)

		2006				2007				2008			
Market Area	Size	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Glenwood Springs	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Grand Junction	2 to 8				1.9				6.1	4.7	3.9		
	9 to 50				0.8				0.8	0.7	0.9		
	51 to 99				2.6				3.5	3.3	3.5		
	100 - 199				1.1					2.8	2.1		
	200 - 349												
	350 up												
	Average				1.7				2.5	2.3	2.3		
Greeley	2 to 8				1.8				2.5	1.1	2.5		
	9 to 50				0.4				0.5	1.8	2.1		
	51 to 99				8.9				7.1	1.7	3.8		
	100 - 199				14.2				6.1	5.7	2.5		
	200 - 349				16.6				1.5	4.9	5.1		
	350 up												
	Average				14.7				2.6	3.6	3.8		
Gunnison	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Lake County	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Montrose	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Pueblo	2 to 8				1.4				6.0	0.2	0.4		
	9 to 50				17.5				4.7	3.7	3.6		
	51 to 99				10.2				2.5	3.5	3.4		
	100 - 199				7.6					3.4	3.8		
	200 - 349												
	350 up												
	Average				8.9				3.9	3.3	3.4		
Salida	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Southeastern Colorado	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Steamboat Springs	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Sterling	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												
Summit County	2 to 8												
	9 to 50												
	51 to 99												
	100 - 199												
	200 - 349												
	350 up												
	Average												

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
Start of Survey, no 1995 First Quarter Base	1995						2000	37309	15766	9882	8520
	Third Qtr						Third Qtr	604	381	103	34
TOTAL UNITS AVAILABLE		33886	13392	9157	8091			37913	16147	9985	8554
QUARTERLY VACANCY RATE		2.7	2.7	1.0	1.4			2.8	1.8	3.0	4.7
UNITS RENTED		32971	13030	9065	7978			36851	15856	9685	8152
UNITS VACANT		915	362	92	113			1062	291	300	402
								1184	626	179	109
TOTAL UNITS AVAILABLE	1996	33886	13392	9157	8091		2001	37913	16147	9985	8554
UNITS ADDED SINCE LAST SURVEY	First Qtr	55	307	73	36		First Qtr	868	481	0	30
TOTAL UNITS AVAILABLE		33941	13699	9230	8127			38781	16628	9985	8584
QUARTERLY VACANCY RATE		3.8	3.3	4.6	2.3			2.8	2.6	1.7	5.7
UNITS RENTED		32651	13247	8805	7940			37695	16196	9815	8095
UNITS VACANT		1290	452	425	187			1086	432	170	489
NUMBER ABSORBED THIS TIME PERIOD		320	217	-260	-38			844	340	130	-57
TOTAL UNITS AVAILABLE	1996	33941	13699	9230	8127		2001	38781	16628	9985	8584
UNITS ADDED SINCE LAST SURVEY	Third Qtr	97	82	74	14		Third Qtr	541	216	185	0
TOTAL UNITS AVAILABLE		34038	13781	9304	8141			39322	16844	10170	8584
QUARTERLY VACANCY RATE		3.6	2.1	1.7	3.4			5.4	3.3	2.5	3.2
UNITS RENTED		32813	13492	9146	7864			37199	16288	9916	8309
UNITS VACANT		1225	289	158	277			2123	556	254	275
NUMBER ABSORBED THIS TIME PERIOD		162	245	341	-76			-496	92	101	315
TOTAL UNITS AVAILABLE	1997	34038	13781	9304	8141		2002	39322	16844	10170	8584
UNITS ADDED SINCE LAST SURVEY	First Qtr	59	391	59	50		First Qtr	1197	343	287	6
TOTAL UNITS AVAILABLE		34097	14172	9363	8191			40519	17187	10457	8590
QUARTERLY VACANCY RATE		6	5.2	7.6	5.2			9.1	7.0	4.9	5.4
UNITS RENTED		32051	13435	8651	7765			36832	15984	9945	8126
UNITS VACANT		1364	737	712	426			3687	1203	512	464
NUMBER ABSORBED THIS TIME PERIOD		-762	-57	-495	-99			-367	-304	29	-183
TOTAL UNITS AVAILABLE	1997	34097	14172	9363	8191		2002	40519	17187	10457	8590
UNITS ADDED SINCE LAST SURVEY	Third Qtr	767	301	20	87		Third Qtr	662	392	51	156
TOTAL UNITS AVAILABLE		34864	14473	9383	8278			41181	17579	10508	8746
QUARTERLY VACANCY RATE		4.7	3.8	3.2	2.8			8.2	13.1	11.7	3.9
UNITS RENTED		33225	13923	9083	8046			37804	15276	9279	8405
UNITS VACANT		1639	550	300	232			3377	2303	1229	341
NUMBER ABSORBED THIS TIME PERIOD		1174	488	432	281			972	-708	-666	279
TOTAL UNITS AVAILABLE	1998	34864	14473	9383	8278		2003	41181	17579	10508	8746
UNITS ADDED SINCE LAST SURVEY	First Qtr	314	216	20	64		First Qtr	879	206	251	56
TOTAL UNITS AVAILABLE		35178	14689	9403	8344			42060	17785	10759	8802
QUARTERLY VACANCY RATE		5.8	5.3	3.5	5.5			12.7	16.1	10.7	8.3
UNITS RENTED		33138	13910	9074	7885			36718	14922	9608	8071
UNITS VACANT		2040	779	329	459			5342	2863	1151	731
NUMBER ABSORBED THIS TIME PERIOD		-87	-13	-9	-161			-1086	-354	329	-334
TOTAL UNITS AVAILABLE	1998	35178	14689	9403	8344		2003	42060	17785	10759	8802
UNITS ADDED SINCE LAST SURVEY	Third Qtr	776	169	276	48		Third Qtr	866	107	329	96
TOTAL UNITS AVAILABLE		35954	14858	9679	8392			42926	17892	11088	8898
QUARTERLY VACANCY RATE		5.3	2.2	2.8	3.0			11.3	12.5	9.8	10.2
UNITS RENTED		34048	14531	9408	8140			38084	15650	9997	7988
UNITS VACANT		1906	327	271	252			4842	2242	1091	910
NUMBER ABSORBED THIS TIME PERIOD		910	621	334	255			1366	728	389	-83
TOTAL UNITS AVAILABLE	1999	35954	14858	9679	8392		2004	42926	17892	11088	8898
UNITS ADDED SINCE LAST SURVEY	First Qtr	437	108	40	36		First Qtr	220	251	125	68
TOTAL UNITS AVAILABLE		36391	14966	9719	8428			43146	18143	11213	8966
QUARTERLY VACANCY RATE		5.7	4.4	5.7	6.0			12.3	13.9	14.5	12.8
UNITS RENTED		34317	14307	9165	7922			37839	15621	9587	7818
UNITS VACANT		2074	659	554	506			5307	2522	1626	1148
NUMBER ABSORBED THIS TIME PERIOD		269	-224	-243	-218			-245	-29	-410	-170
TOTAL UNITS AVAILABLE	1999	36391	14966	9719	8428		2004	43146	18143	11213	8966
UNITS ADDED SINCE LAST SURVEY	Third Qtr	574	433	87	60		Third Qtr	234	277	115	24
TOTAL UNITS AVAILABLE		36965	15399	9806	8488			43380	18420	11328	8990
QUARTERLY VACANCY RATE		4.1	2.9	4.7	5.0			10.2	11.0	11.1	7.4
UNITS RENTED		35449	14952	9345	8064			38955	16394	10071	8325
UNITS VACANT		1516	447	461	424			4425	2026	1257	665
NUMBER ABSORBED THIS TIME PERIOD		1132	645	180	142			1113	773	484	507
TOTAL UNITS AVAILABLE	2000	36965	15399	9806	8488		2005	43380	18420	11328	8990
UNITS ADDED SINCE LAST SURVEY	Fist Qtr	344	367	76	32		First Qtr	112	148	119	60
TOTAL UNITS AVAILABLE		37309	15766	9882	8520			43492	18568	11447	9050
QUARTERLY VACANCY RATE		4.4	3.4	3.8	5.6			12.6	12.9	12.1	12.9
UNITS RENTED		35667	15230	9506	8043			38018	16164	10065	7883
UNITS VACANT		1642	536	376	477			5474	2404	1382	1167
NUMBER ABSORBED THIS TIME PERIOD		218	278	161	21			-937	-230	-6	-442

Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; respective Local Building Departments and Planning Offices, Colorado Department of Local Affairs. Due to rounding, number

Apartment Unit Inventory and Absorption

Time Period		Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
2005	TOTAL UNITS AVAILABLE	43492	18568	11447	9050		2008	43860	19123	11706	9240
Third Qtr	UNITS ADDED SINCE LAST SURVEY	76	160	90	44		First Qtr	65	69	0	14
	TOTAL UNITS AVAILABLE	43568	18728	11537	9094			43925	19182	11706	9254
	QUARTERLY VACANCY RATE	10.3	9.5	8.8	6.7			9.0	4.8	7.3	6.0
	UNITS RENTED	39081	16164	10522	8485			39972	18261	10851	8699
	UNITS VACANT	4487	1779	1015	609			3953	921	855	555
	NUMBER ABSORBED THIS TIME PERIOD	1063	785	457	602			849	18	-12	115
2006	TOTAL UNITS AVAILABLE	43568	18728	11537	9094		2008	43925	19182	11706	9254
First Qtr	UNITS ADDED SINCE LAST SURVEY	54	134	67	48		Second Qtr	35	12	0	0
	TOTAL UNITS AVAILABLE	43622	18862	11604	9142			43960	19186	11706	9254
	QUARTERLY VACANCY RATE	10.6	8.8	8.1	8.7			10.2%	9.0	6.1	6.4
	UNITS RENTED	38998	17202	10664	8347			39476	17459	10992	8662
	UNITS VACANT	4624	1660	940	795			4484	1727	714	592
	NUMBER ABSORBED THIS TIME PERIOD	-83	1038	142	-138			-496	-802	141	-37
2006	TOTAL UNITS AVAILABLE	43622	18862	11604	9142		2008				
Third Qtr	UNITS ADDED SINCE LAST SURVEY	48	152	68	24		Third Qtr				
	TOTAL UNITS AVAILABLE	43670	19014	11672	9166						
	QUARTERLY VACANCY RATE	11.3	8.1	7.3	8.0						
	UNITS RENTED	38735	17474	10820	8433						
	UNITS VACANT	4935	1540	852	733						
	NUMBER ABSORBED THIS TIME PERIOD	263	272	156	86						
2006	TOTAL UNITS AVAILABLE	43670	19014	11672	9166		2008				
Fourth Qtr	UNITS ADDED SINCE LAST SURVEY	12	39	15	20		Fourth Qtr				
	TOTAL UNITS AVAILABLE	43682	19053	11687	9186						
	QUARTERLY VACANCY RATE	12.6	9.3	7.2	7.5						
	UNITS RENTED	38178	17281	10846	8497						
	UNITS VACANT	5504	1772	841	689						
	NUMBER ABSORBED THIS TIME PERIOD	-557	-193	26	64						
2007	TOTAL UNITS AVAILABLE	43682	19053	11687	9186		2009				
First Qtr	UNITS ADDED SINCE LAST SURVEY	16	0	14	12		First Qtr				
	TOTAL UNITS AVAILABLE	43698	19053	11701	9198						
	QUARTERLY VACANCY RATE	11.4	7.9	7.2	9.2						
	UNITS RENTED	38716	17548	10859	8352						
	UNITS VACANT	4982	1505	842	846						
	NUMBER ABSORBED THIS TIME PERIOD	538	267	13	-145						
2007	TOTAL UNITS AVAILABLE	43698	19053	11701	9198		2009				
Second Qtr	UNITS ADDED SINCE LAST SURVEY	0	28	0	32		Second Qtr				
	TOTAL UNITS AVAILABLE	43698	19081	11701	9230						
	QUARTERLY VACANCY RATE	9.6	9.1	8.3	8.4						
	UNITS RENTED	39503	17345	10730	8455						
	UNITS VACANT	4195	1736	971	775						
	NUMBER ABSORBED THIS TIME PERIOD	787	-203	-129	103						
2007	TOTAL UNITS AVAILABLE	43698	19081	11701	9230		2009				
Third Qtr	UNITS ADDED SINCE LAST SURVEY	67	42	0	0		Third Qtr				
	TOTAL UNITS AVAILABLE	43765	19123	11701	9230						
	QUARTERLY VACANCY RATE	8.6	5.0	8.1	5.2						
	UNITS RENTED	40001	18167	10753	8750						
	UNITS VACANT	3764	956	948	480						
	NUMBER ABSORBED THIS TIME PERIOD	498	822	23	295						
2007	TOTAL UNITS AVAILABLE	43765	19123	11701	9230		2009				
Fourth Qtr	UNITS ADDED SINCE LAST SURVEY	95	0	5	10		Fourth Qtr				
	TOTAL UNITS AVAILABLE	43860	19123	11706	9240						
	QUARTERLY VACANCY RATE	10.8%	4.6	7.2	7.1						
	UNITS RENTED	39123	18243	10863	8584						
	UNITS VACANT	4737	880	843	656						
	NUMBER ABSORBED THIS TIME PERIOD	-878	76	110	-166						

Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; Local Building Departments and Planning Offices, Colorado Department of Local Affairs.