

Fourth Quarter 2014

Colorado Multi-Family Housing Vacancy & Rental Survey

covering

Colorado Springs, Fort Collins/Loveland, Grand Junction, Greeley, and Pueblo

sponsored by

Colorado Division of Housing

Apartment Realty Advisors

Pierce-Eislen

conducted by

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The sponsors of the Colorado Multi-Family Vacancy and Rent Survey contract with an independent researcher to produce this report. No individual information is released by the researcher to a sponsor or to the public.

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Report Summary

The Colorado Division of Housing, Apartment Realty Advisors, and Pierce-Eislen sponsor this report as a service to the multi-family housing industry in Colorado. The purpose of this survey is to report vacancy and rent levels for multi-family housing in selected markets. The survey is conducted to provide residents, owners and managers of rental property, local and state government officials, and investors and developers with accurate and up-to-date information on the multi-family rental housing industry.

The survey reports averages so there may be significant differences in vacancy and rental rates by market area, size and location of multi-family buildings. The survey was possible because of the excellent cooperation of participating apartment managers, owners, and property managers. For the Fourth Quarter 2014 Survey 32,649 units reported compared to 32,582 for the Fourth Quarter 2013 Survey. All information collected on each building/complex is **TOTALLY CONFIDENTIAL**. Only summary data is reported.

The overall composite Colorado state vacancy rate for the market areas surveyed and the metro Denver area was 4.6 percent for December of 2014 compared to 4.8 percent for June 2014, compared to 5.4 percent in December 2013, compared to 4.5 percent for June 2013. It was 5.2 percent for December 2012. It is difficult to generalize, but a 5.0 percent vacancy rate is considered to be an equilibrium rate. The vacancy rate varies with Colorado Springs at 5.3 percent; Fort Collins/Loveland, 1.2 percent; Grand Junction, 7.2 percent; Greeley, 1.3 percent; and Pueblo, 7.3 percent.

The overall average rent per square foot ranges from a low of 79 cents in Grand Junction to a high of 137 cents in Fort Collins/Loveland. Rent per square foot is generally the highest in efficiency apartment units and the lowest in three bedroom units. Rental rates are generally lowest with 2 to 8 unit buildings, 9 to 50 and 51 to 99 unit buildings being in the mid-range, and rates highest in the largest buildings (100 and up). Rents are based on the units being unfurnished with residents paying gas and electricity.

This report features information on resident turnover. Turnover rate is defined as the frequency at which renters move-out of their apartment units. This information has been calculated for the larger rental markets in our survey: Colorado Springs, Fort Collins/Loveland, Grand Junction, Greeley, and Pueblo. It is summarized under Resident Turnover per Month by Size of Building and Resident Turnover per Month by Age of Building. In Colorado Springs, the turnover rate is 4.8 percent. This means that tenants moved out of 4.8 percent of the units the previous month.

All data is for the month of December except for turnover. That data is based on data from the previous month. Data for December represents move-outs from November. The turnover is only for one month. In some markets, seasonal fluctuations limit the use of this data to a monthly comparison and should not be used to extrapolate an annual turnover rate.

Survey management and analysis was done by Dr. Ron Throupe, of The University of Denver and Jennifer L. Von Stroh of Colorado Economic and Management Associates. Information furnished by participants is considered reliable. The sponsors and author make no warranty, express or implied, and assume no legal liability or responsibility for the inclusion of data from the participants in the survey or for the use of the data from the survey. Material contained in this publication is within the public domain and may be reproduced without special permission when proper reference is given to the Colorado Division of Housing and Colorado Economic and Management Associates.

INTRODUCTION

The purpose of this Colorado Multi-Family Vacancy and Rental Survey is to show vacancy rates by type of apartment (efficiency; one bedroom; two bedroom, one bath; two bedroom, two bath; three bedroom; and other) and rent levels by location, age and size of building. The Survey includes all multi-family rental, two units and up.

The Survey covers seventeen major market areas for the First and Third Quarters: Alamosa, Aspen, Buena Vista, Canon City, Colorado Springs, Durango, Eagle County, Fort Collins/Loveland, Fort Morgan/Brush, Glenwood Springs, Grand Junction, Gunnison, Lake County, Montrose, Pueblo, Salida, Southeast Colorado, Steamboat Springs, Sterling, Summit County, and Weld County. For the Second and Fourth Quarters only metropolitan areas in the state are surveyed. Because of the size of some of the markets, three areas were sub-divided: Colorado Springs has seven sub-markets, Fort Collins/Loveland has five, and Pueblo has four.

The boundaries for Colorado Springs are:

Northwest: on the east, I-25 and on the south, Cimarron Street, Eighth Street and Lower Gold Camp Road; Northeast: on the west and southwest, I-25, Nevada Avenue, Austin Bluffs Parkway, Union Blvd., and Circle Drive and on the south, Platte Avenue; on the north, northeast, and east, Academy Boulevard; Far Northeast: on the west and northwest, Academy Boulevard; on the south, Platte Avenue; Southeast: on the north, Platte Avenue, on the west, Circle Drive and I-25 and on the south, Drennan Road; Security/Widefield/Fountain: on the north, Drennan Road and on the west, I-25; Southwest: on the east, I-25 and on the north and west, Cimarron Street, Eighth Street, and Lower Gold Camp Road; and Central: on the north and east, Austin Bluffs Parkway, Union Blvd, Circle Drive and on the south and west, Circle Drive and I-25.

The boundaries for Fort Collins are:

Northwest: on the east, College Avenue and on the south, Prospect Road; Northeast: on the west, College Avenue and on the south, Prospect Road; Southeast: on the north, Prospect Road and on the west, College Avenue; and Southwest: on the east, College Avenue and on the north, Prospect Road. The boundary for Loveland is the City of Loveland.

The boundaries for Pueblo are:

Northwest: on the east, I-25 and on the south, the Arkansas River; Northeast: on the west, I-25 and on the south, the Arkansas River; Southeast: on the north, the Arkansas River and on the west, I-25; Southwest: on the east, I-25 and on the north, the Arkansas River.

The boundaries for the other market areas generally use the incorporated city limits of each jurisdiction.

Each table in the Survey is labeled by a market or sub-market area. With the tables for each market or sub-market area, for each type of apartment by rent level, the following format is used:

9 = number of units vacant (first figure)
194 = total number of units reporting (second figure)
4.6% = vacancy rate (third figure)

When no figures are shown, no apartments of the specific size and rent level were reported. With the summary tables, there may be no data or there may be only a limited number of complexes and disclosing the information would reduce confidentiality. All vacancy rates are as of the 10th of September for the September Survey (except for 2000 which was for October 10), and the 10th of March for the March Survey.

The samples were taken with the assumption that the rates were for unfurnished rental units with tenants paying electricity and gas. Apartment complex/building lists were developed from official lists. Returned survey forms were checked for completeness, then coded and entered into the computer for processing. Tabulations were performed by the use of a computerized program. The cumulative totals have a confidence interval of +/-1 percent at the 95 percent confidence level.

The information for this Survey was obtained from participating apartment managers, owners, and property managers. All information collected on each building/complex is TOTALLY CONFIDENTIAL. Only Survey totals are published. Information furnished by participants is considered reliable. The sponsors and author make no warranty, express or implied, and assume no legal liability or responsibility for the inclusion of data from the participants in the Survey or for the use of the data from the Survey. Any quotations and/or reproductions of the Survey must indicate the **sponsors and the author**. This report is copyrighted by Jennifer L. Von Stroh.

Since 1995 the Division of Housing of the State of Colorado has funded the Multi-Family Housing Vacancy and Rental Survey for various Colorado Communities. A state-wide Survey (except Metro Denver) covers the first and third quarters. Starting with the fourth quarter of 2006, Greeley, Fort Collins/Loveland, Colorado Springs, Pueblo, and Grand Junction will be surveyed in the second and fourth quarters. A public/private partnership has worked to make this possible. In the spirit of cooperation, sponsors share in the credit for this combined effort to provide information on the apartment industry. The intent is to provide information that will be used by all individuals associated with the industry.

The excellent industry cooperation by various apartment associations, county and local officials, owners and apartment managers is appreciated. Survey management and analysis was done by Jennifer L. Von Stroh of Colorado Economic and Management Associates, and Ron L. Throupe of the University of Denver.

The Division of Housing will use the Survey as a data source for compiling current market information for updates to its community housing profiles, which are contained in the Consolidated Plan. The Consolidated Plan is a strategic investment plan, which enumerates the actions the State will take to assist communities in meeting their housing and infrastructure needs. Additionally, as federal dollars for public housing decrease, accurate rental market information will be essential in order for public housing authorities to verify local fair market rents established by the United States Department of Housing and Urban Development.

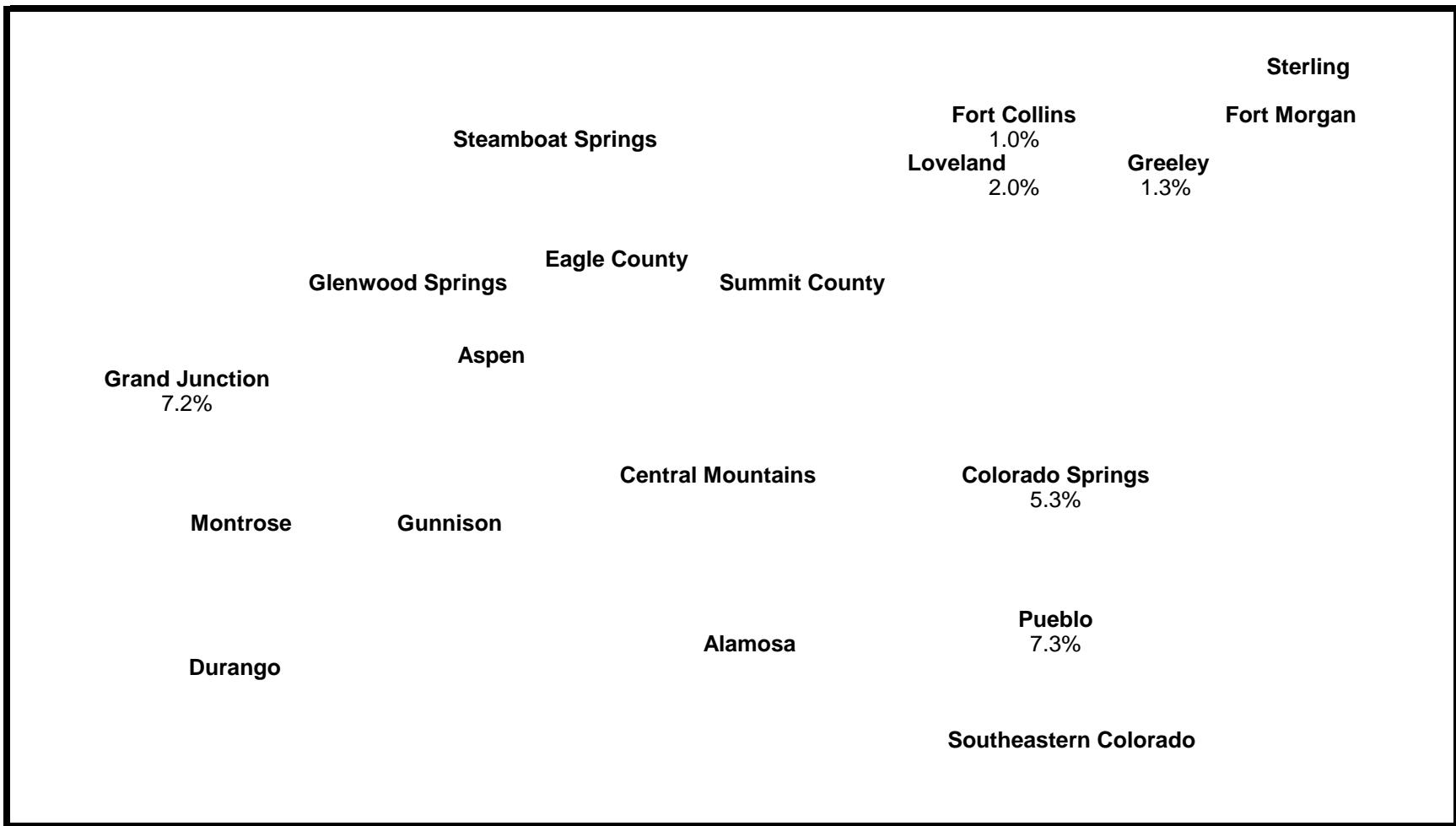
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the Denver Area Apartment Vacancy and Rental Survey. The ultimate goal is to have multi-family rental market data that is consistent statewide. As the sample size stabilizes and the research procedures become fixed, new market areas will be added to the report. The market areas selected for the report were determined on the basis of market size, perceived regional importance and/or the percentage of renters paying a high share of income for shelter. Changes in format and in the tables and graphs are possible if user recommendation indicate a change is warranted.

The accuracy and reliability of this Survey can be improved by increasing the size of the sample returns for each market area. If you are an owner or manager of multi-family rental housing in the listed market areas and would like to participate in the Survey, please contact Jennifer Von Stroh at VonStrohHousingSurvey@gmail.com.

**NUMBER OF
SURVEY RESPONSES BY MARKET AREA**

Market Area	2009				2010				2011				2012				2013				2014				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	202	206	206	206	209	216	98	33	65	119	153	0													
Aspen	328	328	328	328	345	328	118	204	352	204	204	143													
Central Mountains								238	268	214	136	168													
Buena Vista	84	84	84	84	84	84	32	*	*	*	*	*													
Canon City	286	286	286	286	286	286	192	*	*	*	*	*													
Lake County	75	75	89	89	89	199	199	*	*	*	*	*													
Salida	78	78	78	78	70	78	0	*	*	*	*	*													
Colorado Springs	15713	15717	16797	17426	17288	17218	18373	18440	17786	18153	18017	18637	17431	17515	19323	19435	19619	20369	20772	20892	21444	21181	21087	21345	
Northwest	1766	1664	2230	1941	2053	1629	1722	1487	1662	1752	1878	1616	1620	1356	1649	1605	1957	2139	2306	2001	2270	2233	2195	1996	
Northeast	3492	3173	3753	4354	3583	3753	3960	3940	4019	3880	3880	4279	4014	3769	4523	3507	3432	3774	4002	4086	3931	4244	4225	4259	
Far Northeast	3272	3499	3177	2917	3161	3113	3574	4146	3332	3456	3067	3449	3319	3685	4901	4717	4677	4769	4970	4473	4834	4852	4594	4301	
Southeast	2064	1971	1842	2500	2260	2501	3194	2804	2853	2582	2535	2691	2394	1898	2340	2838	3307	3665	3220	3620	3774	3245	3557	4081	
Security/Widefield/Fountain	358	699	574	574	699	700	575	575	575	575	700	700	700	699	575	575	575	392	535	607	571	626	751	810	
Southwest	3449	3440	3913	3669	3622	3658	3517	3717	3482	4002	4074	3834	3391	3972	3717	3384	3711	3978	4274	3845	3873	4128	4218	4049	
Central	1312	1271	1308	1471	1910	1864	1831	1771	1863	1906	1883	2068	1993	2136	1618	2092	1960	1652	1465	2203	2191	1529	1547	1849	
Durango	652	641	617	588	609	601	233	203	221	253	82	188													
Eagle County	1124	1184	1111	1229	1251	1077	683	882	831	765	570	659													
Fort Collins/Loveland	5092	4805	5033	5039	5808	5603	5619	5686	5879	5354	5810	5163	5274	5433	6215	5857	6033	6098	5593	6045	5653	5792	6226	5837	
Fort Collins	4467	4180	4314	4295	4921	4716	4951	4826	5104	4851	5005	4280	4154	4513	5111	4776	4999	5113	4525	4997	4647	4786	5281	4857	
Northwest	1561	1374	1542	1402	1616	1436	1418	1396	1425	1039	1359	1120	1211	1394	1507	1599	1707	1473	1102	1642	1543	1323	1604	1186	
Northeast	234	152	145	106	145	140	140	213	176	88	113	134	55	59	92	167	138	58	58	122	76	58	56	120	
Southeast	1382	1341	1419	1090	1699	1699	1932	1666	1942	2086	2024	1940	1384	1192	1663	1214	1484	2036	1700	1653	1570	1820	1820	1710	
Southwest	1290	1313	1208	1697	1461	1441	1461	1551	1561	1638	1509	1086	1504	1868	1849	1796	1670	1546	1665	1580	1458	1585	1801	1841	
Loveland	625	625	719	744	887	887	668	860	775	503	805	883	1120	920	1104	1081	1034	985	1068	1048	1006	1006	945	980	
Fort Morgan/Brush	224	224	283	263	270	240	366	245	366	342	144	240													
Glenwood Springs	267	221	217	163	238	235	157	273	231	223	242	169													
Grand Junction	1732	1761	1833	1819	1635	1756	1638	1551	1652	1729	1841	1637	771	1085	717	1157	1289	1427	1002	1128	1062	967	897	962	
Greeley	2709	2721	3109	2854	3159	2883	2879	2721	2768	3041	2819	2501	3592	2936	3163	2735	3026	2798	2866	2948	2836	2952	2925	3085	
Gunnison	191	191	177	177	187	177	88	60	88	88	88	60													
Montrose	288	218	228	218	222	256	186	16	92	132	16	126													
Pueblo	1805	1709	1844	1792	1780	1731	1736	1476	1723	1771	1785	1311	664	1176	1717	1112	1419	1381	1503	1569	1392	1534	1457	1420	
Northwest	199	199	201	199	199	179	179	101	181	178	174	89	89	90	90	91	91	91	91	93	93	93	173	93	
Northeast	1054	851	1116	1068	1033	1009	1009	848	1010	1177	1100	748	395	841	1069	743	908	971	1067	1067	1067	1101	851	920	
Southeast	15	15	15	15	14	14	14	9	14	14	14	14	0	0	0	0	0	0	0	0	0	5	0	0	
Southwest	537	644	512	510	534	529	534	518	518	402	497	460	180	245	558	278	420	319	345						

STATE OF COLORADO VACANCY RATES BY MARKET AREA



**RENTS AND VACANCIES
FOR THE TOTAL STATE OF COLORADO****

Year/Quarter	Vacancy Rate (In Percent)	Average Rent (In Dollars)	Median Rent (In Dollars)
3rd Quarter 2005**	8.6	805.72	759.68
1st Quarter 2006**	7.7	798.26	753.72
3rd Quarter 2006**	7.2	824.54	788.02
1st Quarter 2007**	7.5	805.94	765.12
2nd Quarter 2007*	6.7	823.71	771.63
3rd Quarter 2007**	5.7	821.41	781.13
4th Quarter 2007*	6.6	824.35	784.23
1st Quarter 2008**	6.1	823.01	784.22
2nd Quarter 2008*	6.7	848.06	802.91
3rd Quarter 2008**	6.6	851.47	808.21
4th Quarter 2008*	8.0	851.81	797.23
1st Quarter 2009**	8.5	844.39	796.13
2nd Quarter 2009*	9.1	837.32	784.11
3rd Quarter 2009**	7.4	841.88	789.46
4th Quarter 2009*	7.9	839.86	782.53
1st Quarter 2010**	6.6	840.44	803.67
2nd Quarter 2010*	6.2	862.24	812.70
3rd Quarter 2010**	5.5	871.78	824.50
4th Quarter 2010*	5.8	871.82	821.30
1st Quarter 2011**	5.5	873.94	828.91
2nd Quarter 2011*	5.2	877.02	826.58
3rd Quarter 2011**	5.0	898.15	851.97
4th Quarter 2011*	5.6	900.05	848.21
1st Quarter 2012**	5.2	914.95	861.34
2nd Quarter 2012*	4.9	942.03	888.31
3rd Quarter 2012**	4.6	944.87	892.54
4th Quarter 2012*	5.2	943.01	885.77
1st Quarter 2013**	4.9	950.42	894.30
2nd Quarter 2013*	4.5	977.50	919.76
3rd Quarter 2013**	4.6	1000.33	943.31
4th Quarter 2013*	5.4	992.34	942.15
1st Quarter 2014**	5.2	1026.4	972.52
2nd Quarter 2014*	4.8	1064.65	1016.94
3rd Quarter 2014**	3.8	1087.08	1050.36
4th Quarter 2014*	4.6	1109.55	1069.00

Denver Metro Area Apartment Vacancy and Rent Survey
Colorado Multi-Family Housing Vacancy and Rent Survey

** Includes data for all market areas surveyed for respective quarters.

* Only includes data for Colorado Metropolitan Areas.

VACANCY RATES BY MARKET AREA

(In Percent)

Market Area	2009				2010				2011				2012				2013				2014				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	12.9	7.3	6.3	6.8	6.7	6.5	3.1	0.0	16.9	5.9	12.4														
Aspen	2.1	2.7	3.3	2.7	5.5	3.2	4.3	1.7	0.5	0.9	2.5												0.5	0.0	
Central Mountains																									
Buena Vista	16.7	9.5	13.1	10.7	17.9	4.8	0.0	*	*	*	*													0.0	6.5
Canon City	9.4	5.9	5.6	5.9	5.9	6.3	7.8	*	*	*	*														
Lake County	8.0	10.7	7.9	7.9	7.9	2.5	11.1	*	*	*	*														
Salida	3.8	3.8	4.3	5.1	5.7	3.8	*	*	*	*	*														
Colorado Springs	11.7	9.8	8.7	8.7	6.9	5.8	6.6	7.2	5.8	6.4	6.2	6.7	6.4	6.0	6.1	7.1	5.6	5.4	5.4	7.1	6.7	5.5	4.3	5.3	
Northwest	10.9	10.0	6.5	5.6	5.2	6.0	4.3	6.3	3.6	5.8	5.6	6.8	5.1	4.4	5.9	4.2	3.7	4.3	5.4	5.1	13.7	11.7	6.7	5.6	
Northeast	9.4	7.8	5.9	8.0	7.1	5.8	5.5	6.0	6.5	5.4	4.6	5.3	5.4	6.7	4.4	5.6	5.6	4.0	4.1	5.2	4.8	4.7	4.4	3.9	
Far Northeast	10.8	7.7	7.7	6.9	4.5	4.7	6.0	6.9	5.5	7.4	7.1	6.5	6.1	4.8	8.2	6.6	6.5	5.5	7.0	13.0	7.9	5.6	3.4	6.0	
Southeast	18.6	17.3	19.2	14.6	9.8	6.7	8.8	9.9	7.0	9.0	8.0	9.6	10.5	8.8	8.0	10.1	7.3	8.0	6.2	6.9	6.2	4.5	5.1	6.1	
Security/Widefield/Fountain	28.8	16.2	16.9	19.2	14.2	11.7	18.4	19.3	16.2	15.0	10.7	10.7	5.3	3.6	4.7	2.6	5.9	5.9	10.1	5.3	3.9	7.3	3.3	4.4	
Southwest	10.0	6.8	5.3	6.6	5.1	3.7	6.1	5.4	3.3	4.9	5.6	5.4	6.2	5.1	4.8	4.7	4.5	4.4	3.8	4.8	4.7	3.1	2.8	4.6	
Central	10.2	13.3	14.2	9.2	9.4	7.7	5.8	6.8	6.3	4.4	6.2	7.1	5.8	8.0	4.7	6.5	4.7	5.6	5.3	5.6	5.3	6.8	5.9	6.4	
Durango	6.1	3.6			7.1	3.9			4.3	4.7			3.9	1.5			2.3	4.3			1.2	2.7			
Eagle County	2.1	3.5			6.0	8.9			5.7	6.7			7.9	14.2			4.5	8.8			1.6	4.4			
Fort Collins/Loveland	4.4	9.9	5.6	6.3	4.9	6.8	2.9	4.1	4.0	6.3	2.3	3.4	3.0	3.5	2.1	2.4	5.1	5.2	2.8	2.1	1.7	2.8	1.3	1.2	
Fort Collins	4.0	9.9	5.5	5.8	5.2	7.9	2.8	4.1	4.0	6.4	2.2	3.0	2.6	3.5	2.1	2.5	5.5	5.6	2.9	1.9	1.6	2.9	0.9	1.0	
Northwest	3.8	13.7	7.1	6.6	5.9	10.4	2.0	3.5	5.3	9.0	0.7	1.2	0.7	0.6	0.4	0.9	0.3	3.8	0.5	0.6	0.2	4.2	0.1	0.2	
Northeast	3.4	8.6	4.8	4.7	5.5	9.3	2.9	6.1	2.3	4.5	1.8	2.2	3.6	0.0	1.1	0.6	0.7	0.0	0.0	2.5	1.3	3.4	0.0	0.0	
Southeast	4.5	7.2	6.9	4.4	3.7	4.9	2.5	4.1	3.6	4.3	2.9	3.1	2.8	3.1	2.9	3.4	13.3	5.6	3.1	3.0	1.8	2.7	1.1	1.9	
Southwest	4.2	10.2	3.1	7.3	5.6	7.0	3.0	4.6	3.6	7.6	2.6	4.7	3.9	6.0	2.7	3.5	4.4	7.4	4.3	2.1	2.9	2.0	1.6	0.7	
Loveland	6.1	7.0	4.3	6.6	3.8	4.1	5.5	3.6	4.1	5.2	3.4	5.3	4.5	3.5	2.1	1.9	2.8	3.2	2.4	2.7	2.3	2.6	3.1	2.0	
Fort Morgan/Brush	8.9	9.4			7.1	8.4			8.1	5.0			5.2	2.9			6.8	2.3			4.9	2.5			
Glenwood Springs	1.5	3.6			3.2	5.5			3.4	5.5			10.8	1.8			23.4	10.3			7.0	2.4			
Grand Junction	4.0	4.5	7.5	13.2	11.6	8.9	7.9	7.5	6.3	6.3	7.7	7.0	10.4	5.5	3.8	9.7	11.8	10.6	15.7	6.7	5.3	6.9	4.7	7.2	
Greeley	8.4	9.1	7.1	7.4	6.9	6.3	3.9	5.1	3.8	6.7	1.8	6.4	5.8	5.4	3.1	3.2	1.4	2.2	1.3	6.3	4.4	4.1	2.3	1.3	
Gunnison	7.9	6.8			7.3	13.0			7.5	9.6			5.7	11.7			8.0	3.4			3.4	0.0			
Montrose	9.4	11.0			6.6	7.3			5.0	9.0			4.3	18.8			6.5	1.5			0.0	5.6			
Pueblo	7.4	8.5	12.0	12.2	12.6	10.4	11.6	10.2	7.4	9.6	7.3	7.3	5.9	4.3	15.8	10.7	14.9	11.1	9.3	8.3	8.1	6.6	8.0	7.3	
Northwest	9.0	5.5	8.5	6.0	9.0	4.5	9.5	5.0	9.4	7.3	7.5	6.7	0.0	0.0	0.0	0.0	1.1	0.0	1.1	0.0	0.0	0.0	1.7	1.1	
Northeast	7.4	8.7	14.9	15.2	16.3	12.7	14.1	12.0	7.6	11.0	7.4	7.9	5.1	5.2	19.6	8.6	19.8	14.2	10.3	9.5	10.0	7.7	11.5	10.0	
Southeast	0.0	6.7	6.7	6.7	14.3	7.1	14.3	0.0	7.1	0.0	7.1	0.0											0.0		
Southwest	6.9	9.2	7.2	8.4	6.7	8.1	7.7	8.3	6.2	7.0	7.2	6.7	10.6	2.4	10.9	19.8	7.4	4.7	8.4	7.1	2.6	5.1	3.5	2.7	
Southeastern Colorado	3.5	4.5			0.7	4.0			3.1	3.8			1.8	0.9			1.1	0.0			30.0	0.0			
Steamboat Springs	1.2	4.9			8.0	13.4																			

VACANCIES BY APARTMENT TYPE

(In Percent)

Market	Apartment Type	2009				2010				2011				2012				2013				2014						
		1st	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr			
Overall - Statewide	Efficiency									4.0	3.0	5.3	4.0	6.0	4.6	3.6	4.7	4.7	4.3	5.6	5.7	4.4	3.6					
	One bedroom									4.9	5.5	5.5	4.5	5.5	5.7	5.8	5.0	4.7	5.8	5.0	4.6	3.9	4.2					
	Two bed, one bath									5.9	6.7	5.8	5.0	5.3	5.0	4.5	5.1	4.3	4.6	4.9	5.0	3.6	4.0					
	Two bed, two bath									5.5	6.7	6.9	6.8	5.9	7.6	7.5	6.7	6.7	8.4	7.4	5.7	3.7	5.0					
	Three bedroom									6.6	6.9	5.0	7.1	6.4	6.9	6.8	5.5	6.9	7.9	6.3	6.4	3.2	4.4					
	All									5.3	6.1	5.8	5.4	5.6	6.0	5.8	5.6	5.2	6.1	5.6	5.1	3.7	4.3					
Alamosa	Efficiency																											
	One bedroom	13.7	7.5			7.5	8.5			5.9	4.9					4.3	0.0			7.9	3.8			10.3				
	Two bed, one bath	11.7	6.5			5.2	5.2			7.1	7.7					0.0	0.0			29.6	8.8			16.1				
	Two bed, two bath	0.0	0.0			0.0	0.0			0.0	0.0									0.0	0.0							
	Three bedroom	15.0	10.0			5.0	5.0			10.0	10.0									0.0	0.0			25.0				
	All	12.9	7.3			6.3	6.8			6.7	6.5					3.1	0.0			16.9	5.9			12.4				
Aspen	Efficiency	2.4	2.4			2.4	4.9			2.4	4.9									0.0	4.5			0.0	0.0			
	One bedroom	3.8	6.4			5.1	5.1			3.3	5.1					0.0	0.0			0.0	3.1			0.0	0.0			
	Two bed, one bath	2.4	1.2			2.4	4.8			2.4	3.6					0.0	0.0			0.0	0.0			0.0	0.0			
	Two bed, two bath	1.1	1.1			1.1	4.5			3.4	4.5					7.7	1.1			3.4	3.4			1.1	0.0			
	Three bedroom	0.0	2.6			2.6	10.5			5.3	2.6					0.0	0.0			0.0	0.0			0.0	0.0			
	All	2.1	2.7			2.7	5.5			3.2	4.3					1.7	0.5			0.9	2.5			0.5	0.0			
Buena Vista	Efficiency															*				*	*			*	*			
	One bedroom	4.8	2.4			4.8	7.1			4.8	4.8					*				*	*			*	*			
	Two bed, one bath	28.6	16.7			21.4	14.3			31.0	4.8					0.0	*			*	*			*	*			
	Two bed, two bath															*				*	*			*	*			
	Three bedroom															*				*	*			*	*			
	All	16.7	9.5			13.1	10.7			17.9	4.8					0.0	*			*	*			*	*			
Canon City	Efficiency	0.0	0.0			0.0	0.0			12.5	0.0					*				*	*			*	*			
	One bedroom	12.3	9.2			10.8	7.7			7.7	9.2					0.0	*			*	*			*	*			
	Two bed, one bath	9.1	5.3			4.3	5.3			4.8	5.3					7.9	*			*	*			*	*			
	Two bed, two bath															*				*	*			*	*			
	Three bedroom	0.0	0.0			0.0	25.0			25.0	25.0					*				*	*			*	*			
	All	9.4	5.9			5.6	5.9			5.9	6.3					7.8	*			*	*			*	*			
Central Mountains *	Efficiency																0.0			0.0	0.0							
	One bedroom															3.4			0.0	0.0								
	Two bed, one bath															4.7			1.8	1.8								
	Two bed, two bath																											
	Three bedroom																											
	All																											
Colorado Springs	Efficiency	10.8	9.2	7.2	5.9	5.9	3.9	5.4	6.7	4.8	3.5	3.8	3.0	6.1	4.1	6.9	5.0	4.1	5.3	4.5	4.7	7.0	6.6	4.4	4.0			
	One bedroom	11.1	9.9	9.2	7.8	6.5	5.6	6.1	5.9	5.5	5.5	5.1	5.8	5.9	5.1	5.9	6.7	5.4	4.8	5.2	6.4	5.5	5.0	4.1	4.8			
	Two bed, one bath	14.6	11.8	11.2	13.1	10.0	6.5	7.9	10.1	7.6	7.1	7.8	8.3	7.6	6.8	4.8	5.9	4.8	4.8	4.1	5.3	6.6	5.7	4.1	4.9			
	Two bed, two bath	9.9	7.1	5.1	6.7	5.3	5.5	6.0	6.0	4.3	7.6	6.7	7.2	6.1	6.8	6.7	8.6	6.8	6.4	6.7	9.3	8.4	5.8	4.4	6.4			
	Three bedroom	12.9	11.6	10.1	10.9	6.3	7.1	8.6	11.9																			

VACANCIES BY APARTMENT TYPE

(In Percent)

Market	Apartment	2009				2010				2011				2012				2013				2014						
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr			
Glenwood Springs	Efficiency	5.9	0.0	0.0	6.3	6.3	6.3	6.3	0.0	0.0	25.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0			
	One bedroom	1.4	4.0	4.0	4.0	2.9	4.3	6.3	2.0	20.0	21.4	13.3	0.0	13.3	0.0	13.3	0.0	13.3	0.0	13.3	0.0	13.3	0.0	13.3	0.0			
	Two bed, one bath	1.6	4.8	3.3	6.7	4.4	5.7	37.5	0.0	13.5	6.4	9.2	0.0	9.2	0.0	9.2	0.0	9.2	0.0	9.2	0.0	9.2	0.0	9.2	0.0			
	Two bed, two bath	0.0	5.6	2.8	5.6	5.6	16.7	5.6	0.0	27.5	14.5	5.8	2.0	5.8	2.0	5.8	2.0	5.8	2.0	5.8	2.0	5.8	2.0	5.8	2.0			
	Three bedroom	1.3	2.5	3.8	4.5	0.0	2.3	11.0	3.8	26.4	7.7	5.5	5.7	5.5	5.7	5.5	5.7	5.5	5.7	5.5	5.7	5.5	5.7	5.5	5.7			
	All	1.5	3.6	3.2	5.5	3.4	5.5	10.8	1.8	23.4	10.3	7.0	2.4	7.0	2.4	7.0	2.4	7.0	2.4	7.0	2.4	7.0	2.4	7.0	2.4			
Grand Junction	Efficiency	8.3	4.2	7.0	7.0	5.6	5.6	5.6	0.0	4.2	7.0	5.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	One bedroom	5.6	5.2	6.8	12.9	8.6	8.6	6.7	6.5	6.3	5.1	9.0	3.8	6.1	4.1	4.7	8.9	4.2	7.2	4.6	4.3	4.6	3.7	3.2	3.6	3.6		
	Two bed, one bath	2.7	3.9	8.1	13.4	11.8	8.6	8.9	6.3	6.6	5.5	6.6	7.3	9.7	4.5	1.5	8.1	6.6	12.6	10.0	10.9	6.5	11.9	7.4	10.0	10.0		
	Two bed, two bath	2.8	5.1	4.0	11.8	15.2	9.4	8.6	10.5	6.4	7.6	8.5	8.7	23.6	6.0	9.0	19.5	29.8	12.4	42.9	3.4	4.9	4.9	3.3	14.5	14.5		
	Three bedroom	5.7	15.4	24.7	23.8	22.2	8.8	4.8	7.1	5.0	8.5	6.0	3.5	29.4	24.0	9.5	16.0	41.2	9.2	42.7	17.4	12.0	8.0	10.5	19.0	19.0		
	All	4.0	4.5	7.5	13.2	11.6	8.9	7.9	7.5	6.3	6.3	7.7	7.0	10.4	5.5	3.8	9.7	11.8	10.6	15.7	6.7	5.3	6.9	4.7	7.2	7.2		
Greeley	Efficiency	7.4	8.4	9.2	6.8	5.0	2.5	5.0	4.7	4.2	9.0	3.5	3.3	3.0	4.7	3.3	4.8	4.8	4.0	3.3	3.3	1.7	1.7	3.2	1.6	1.6		
	One bedroom	7.9	7.7	5.7	5.0	5.2	4.8	2.6	4.5	3.7	3.8	1.0	6.8	5.8	4.9	3.2	1.0	1.1	1.4	1.1	4.8	2.8	2.8	1.7	1.5	1.5		
	Two bed, one bath	8.3	8.2	6.8	6.4	5.0	7.2	3.6	5.8	3.0	10.2	1.4	3.6	2.2	2.0	1.8	2.5	1.6	2.3	1.1	0.9	0.6	1.5	1.4	0.8	0.8		
	Two bed, two bath	7.7	12.1	8.6	12.6	11.7	7.7	5.1	4.3	4.9	5.8	2.0	10.8	14.5	16.7	6.5	9.8	1.4	3.3	1.7	16.5	11.7	11.2	4.5	1.5	1.5		
	Three bedroom	14.3	12.6	11.7	13.8	12.7	10.4	8.5	7.9	2.6	7.4	3.8	5.9	5.1	3.1	1.2	1.5	1.4	2.7	1.5	7.4	5.7	2.0	1.4	1.8	1.8		
	All	8.4	9.1	7.1	7.4	6.9	6.3	3.9	5.1	3.8	6.7	1.8	6.4	5.8	5.4	3.1	3.2	1.4	2.2	1.3	6.3	4.4	4.1	2.3	1.3	1.3		
Gunnison	Efficiency	3.4	3.4	2.9	17.1	8.1	14.3	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	12.5	0.0	0.0	0.0	0.0	0.0	0.0		
	One bedroom	8.5	7.8	8.3	12.4	7.0	8.3	5.0	11.7	7.5	7.5	2.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	7.5	3.8	0.0	0.0	0.0	0.0		
	Two bed, one bath	10.0	0.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0	10.0		
	Two bed, two bath	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	9.1	
	Three bedroom	7.9	6.8	7.3	13.0	7.5	9.6	5.7	11.7	8.0	8.0	3.4	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	
	All	8.0	10.7	7.9	7.9	7.9	2.5	11.1	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Lake County	Efficiency	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
	One bedroom	9.8	12.2	9.8	7.3	2.4	4.3	6.4	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
	Two bed, one bath	6.1	9.1	6.4	8.5	12.8	2.5	13.2	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
	Two bed, two bath					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	Three bedroom					0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	All	8.0	10.7	7.9	7.9	7.9	2.5	11.1	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Montrose	Efficiency	9.3	13.7	3.8	7.3	5.2	8.5	4.2	25.0	5.0	16.7	5.0	16.7	5.0	16.7	5.0	16.7	5.0	16.7	5.0	16.7	0.						

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2009				2010				2011				2012				2013				2014						
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr			
Overall - Statewide	2 to 8									3.6	1.8	7.3	3.3	9.1	5.1	4.0	8.5	6.5	5.3	3.8	5.0	4.9	4.2					
	9 to 50									6.7	5.5	6.2	3.8	4.4	4.5	4.2	4.7	5.8	3.1	4.5	5.7	4.6	4.4					
	51 to 99									6.3	4.9	4.7	4.7	5.1	5.8	4.8	5.5	4.1	4.6	4.7	7.5	4.2	4.6					
	100-199									5.1	7.9	5.7	5.8	5.5	4.4	4.8	4.6	5.9	5.6	4.8	3.1	2.5	4.1					
	199-349									5.2	5.9	6.0	5.6	6.2	7.1	6.1	5.7	4.9	7.2	6.6	5.3	3.9	4.2					
	350 up									3.8	4.8	6.8	4.9	4.7	5.9	9.4	6.8	6.0	5.0	3.9	5.2	3.9	5.0					
Alamosa	2 to 8	0.0	0.0	0.0	0.0	14.3	0.0																		31.3	18.8		
	9 to 50	13.9	8.0	7.3	7.3	7.3	8.8			6.1	0.0														5.3	11.1		
	51 to 99	10.8	6.2	4.6	6.2	4.6	3.1			1.5															16.9	0.0	12.3	
	100-199																											
	199-349																											
	350 up																											
Aspen	2 to 8									0.0																		
	9 to 50	1.7	2.8	2.2	5.6	3.3	4.4			1.7	0.6																	
	51 to 99	2.7	2.7	3.4	5.4	3.4	4.1			0.0																		
	100-199																											
	199-349																											
	350 up																											
Buena Vista	2 to 8									*																		
	9 to 50	16.7	9.5	13.1	10.7	17.9	4.8	0.0	*	*																		
	51 to 99								*	*																		
	100-199								*	*																		
	199-349								*	*																		
	350 up								*	*																		
Canon City	2 to 8									*																		
	9 to 50	9.6	7.4	8.5	8.5	9.6	8.5		*	*																		
	51 to 99	14.3	8.9	8.9	8.9	5.4	7.1	14.3	*	*																		
	100-199	7.4	3.7	2.2	2.9	3.7	4.4		*	*																		
	199-349								*	*																		
	350 up								*	*																		
Central Mountains	2 to 8																											
	9 to 50																											
	51 to 99																											
	100-199																											
	199-349																											
	350 up																											
Colorado Springs	2 to 8	11.3	6.7	8.3	9.7	13.1	21.2	7.7	9.6	0.0	9.3	2.8	0.0	7.1	0.0	4.2	0.0	0.0	3.6	0.0	28.6	7.4	11.1	10.3	3.8			
	9 to 50	11.4	17.5	14.6	13.8	7.3	9.3	10.4	7.9	6.6	2.9	6.7	6.8	5.6	4.9	5.9	5.5	3.8	4.4	6.3	2.7	3.8	5.8	5.6	6.6			
	51 to 99	12.7	8.7	7.8	6.6	7.2	5.7	6.1	3.9	6.1	5.9	6.4	5.3	5.0	6.1	5.0	4.5	4.3	5.0	4.1	4.0	5.4	8.0	6.5	5.3			
	100-199	14.9	13.6	11.9	10.8	9.0	8.4	8.1	9.5	7.7	7.5	6.6	7.9	5.2	5.3	5.4	5.5	4.3	4.3	5.0	4.9	4.5	3.3	3.0	6.6			
	199-349	10.4	8.1	7.3	8.1	6.2	4.6	6.1	7.2	5.1	6.6	6.4	6.7	6.9	6.5	6.7	8.3	5.1	5.3	5.3	8.5	8.0	5.7	4.1	4.8			
	350 up	12.3	8.5	4.9	6.7	5.7	5.2	5.0	6.1	5.9	5.7	4.6	5.7	7.8														

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2009				2010				2011				2012				2013				2014				
		1st Qtr	2nd	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	2 to 8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	14.6	1.2	9.2	2.8	9.7	7.8	8.7	8.7	1.5								
	9 to 50	2.0	3.9	2.9	5.9	3.9	5.9	3.1	5.5					30.0	0.0			8.3	0.0							
	51 to 99	0.9	3.7	3.7	5.5									29.5	12.1			6.0	3.2							
	100-199																									
	199-349																									
	350 up																									
Grand Junction	2 to 8	2.4	11.8	18.6	22.1	7.4	2.1	0.0	7.7	0.0	0.0	4.7	0.8	15.0	2.8	3.2	6.3	3.8	11.0	6.5	7.3	2.0	5.4	7.3	7.1	
	9 to 50	3.1	6.7	6.8	15.7	9.3	12.3	6.3	6.9	5.8	6.1	8.1	4.9	6.7	3.0	2.6	9.7	5.0	9.4	18.8	7.6	6.6	7.6	5.0	5.1	
	51 to 99	3.6	5.4	4.8	11.4	12.2	8.0	7.5	7.8	6.0	6.9	7.5	6.0	9.3	5.0	5.8	9.3	6.7	11.4	8.4	10.1	8.5	9.6	6.4	10.3	
	100-199	5.2	2.2	6.2	11.0	12.7	8.5	9.4	7.5	7.1	6.1	8.2	9.7	16.7	8.3	2.2	11.1	19.7	10.4	20.1	2.5	0.0	1.1	0.0	3.8	
	199-349																									
	350 up																									
Greeley	2 to 8	5.0	4.2	6.6	8.3	6.1	15.6	2.8	2.8	8.3	11.1	0.0	2.8	9.4	3.1	2.9	6.3	5.4	6.5	2.6	3.1	2.5	2.8	5.3	7.1	
	9 to 50	7.5	9.6	14.4	14.7	9.3	15.0	11.2	20.8	11.3	6.0	2.5	5.4	5.1	4.2	1.7	0.6	1.1	3.4	2.9	1.4	2.9	2.9	3.5	2.1	
	51 to 99	10.2	10.9	11.1	6.9	11.7	10.2	3.6	4.7	4.7	3.1	1.0	2.8	2.8	2.3	0.7	3.3	1.4	3.0	1.9	1.2	0.4	1.2	0.8	1.0	
	100-199	8.2	7.3	4.5	6.8	5.5	5.0	3.4	5.5	2.9	9.6	1.4	10.9	8.9	9.2	4.2	1.3	1.6	1.7	1.1	12.9	9.5	4.7	1.9	1.1	
	199-349	8.5	12.2	6.8	7.5	6.9	6.0	3.7	3.6	3.4	4.5	2.4	3.0	4.4	3.5	3.0	5.0	1.1	2.0	1.1	1.1	0.7	4.3	2.9	1.3	
	350 up																									
Gunnison	2 to 8					0.0	0.0			16.7	16.7							21.4	3.6			7.1				
	9 to 50	7.6	6.1			7.2	15.3			7.4	9.9			14.3	1.7	11.7		1.7	3.3			1.7	0.0			
	51 to 99	8.3	8.3			8.3	10.0			6.7	8.3															
	100-199																									
	199-349																									
	350 up																									
Lake County	2 to 8	7.1	7.1			10.7	10.7			10.7	6.6	5.4		16.2	*	*	*	*	*	*	*	*	*	*	*	
	9 to 50	8.2	11.5											9.9	*	*	*	*	*	*	*	*	*	*	*	
	51 to 99													*	*	*	*	*	*	*	*	*	*	*		
	100-199													*	*	*	*	*	*	*	*	*	*			
	199-349													*	*	*	*	*	*	*	*	*	*			
	350 up													*	*	*	*	*	*	*	*	*	*			
Montrose	2 to 8					10.3	12.1			6.3	7.8			6.0	9.5			8.8	18.8			18.8	1.8			
	9 to 50	8.7	9.8			6.9	6.9			4.7	8.7			4.7	8.7			3.3	3.9			3.9	1.3			
	51 to 99																									
	100-199																									
	199-349																									
	350 up																									
Pueblo	2 to 8	4.8	3.8	3.6	3.8	6.1	7.3	8.7	3.7	9.4	4.8	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	5.0	4.8	0.0	0.0	5.6	5.9	7.7
	9 to 50	5.6	9.5	6.6	9.7	6.2	7.2	6.0	6.5	6.4	3.6	5.2	2.9	0.0	3.4	5.4	0.0	2.4	3.1	3.4	2.3	1.7	5.4	4.8	1.5	
	51 to 99	8.0	7.2	8.7	6.9	8.3	6.3	8.3	6.5	6.7	7.1	7.9	7.0	6.1	1.2	8.7	11.8	4.0	2.9	2.8	6.4	2.9	4.1	5.6	3.2	
	100-199	6.4	10.0	7.1	8.8	6.4	9.4	7.5	9.6	5.6	9.0	8.0	9.0	9.0	7.0	10.1	10.7	8.9	5.7	6.8	4.2	4.4	1.1	2.4	4.0	
	199-349	9.4	25.7	25.0	28.6	19.1	23.2	16.2	10.1	16.0	7.2	9.0		2.8	35.4			34.9	24.8	19.8	17					

VACANCY RATES BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	2009				2010				2011				2012				2013				2014				
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Overall - Statewide	To 1959										10.1	13.1	6.7	5.6	4.9	4.3	4.2	5.1	6.4	5.8	2.8	6.5	4.4	2.6		
	1960-69										7.9	4.9	3.5	5.9	4.1	4.9	3.1	4.0	4.8	3.8	3.9	6.2	4.1	4.9		
	1970-79										4.8	6.9	6.8	6.2	6.1	4.1	5.4	5.2	4.2	4.9	4.0	4.8	4.2	4.8		
	1980-89										4.5	5.3	5.6	4.4	4.9	5.6	5.9	5.7	6.1	4.9	3.9	4.0	3.6	3.3		
	1990 -99										5.1	5.4	6.0	4.7	5.4	6.2	4.3	6.0	4.6	4.3	4.0	3.7	2.5	4.2		
	2000-04										5.8	6.7	6.3	5.3	5.6	6.5	6.6	5.2	6.5	6.8	4.8	3.3	3.0	5.2		
	2005+										4.8	5.6	4.4	7.3	14.6	20.1	14.7	9.6	3.7	22.9	24.9	15.4	5.0	5.2		
Alamosa	To 1959																									
	1960-69																									
	1970-79																									
	1980-89	10.9		7.8		7.8		6.3		6.3		7.8		9.6		6.1		0.0						6.1		
	1990 -99	16.4		8.2		6.8		8.2		8.2																
Aspen	To 1959																									
	1960-69																									
	1970-79	3.5		3.5		3.5		5.3		5.3		3.5		5.3		0.0		0.0		0.0		0.0		0.0		
	1980-89	2.7		2.7		3.4		5.4		3.0		4.1				3.3		0.8		2.4		3.3		0.8		
	1990 -99	0.8		2.4		1.6		5.7		3.3		4.1														
Buena Vista	To 1959																	*		*		*		*	*	
	1960-69																	*		*		*		*	*	
	1970-79	0.0		0.0		0.0		8.3		8.3		8.3						*		*		*		*	*	
	1980-89																	*		*		*		*	*	
	1990 -99	37.5		21.9		28.1		15.6		37.5		6.3		0.0				*		*		*		*	*	
Canon City	To 1959	13.0		8.7		8.7		6.5		6.5		6.5						*		*		*		*	*	
	1960-69																	*		*		*		*	*	
	1970-79	7.4		3.7		2.2		2.9		3.7		4.4		5.1				*		*		*		*	*	
	1980-89																	*		*		*		*	*	
	1990 -99	14.3		8.9		8.9		8.9		5.4		7.1		14.3				*		*		*		*	*	
Central Mountains	To 1959																	2.2		0.0		0.0				
	1960-69																	5.9		2.2		0.7		0.0	5.9	
	1970-79																	4.2		1.2		6.3			9.4	
	1980-89																	0.0								
	1990 -99																	0.0								
	2000-04																									
	2005+																									
Colorado Springs	To 1959	21.4	24.3	20.5	20.5	18.9	15.8	19.2	17.7	15.5	13.9	13.7	16.0	6.0	5.8	4.7	4.2	4.8	3.8	7.4	6.2	2.9	6.6	4.3	2.6	
	1960-69	12.1	10.0	12.8	9.9	8.2	8.5	7.8	10.2	5.6	10.2	9.4	5.4	3.9	7.0	4.8	5.7	3.6	4.6	5.8	4.5	4.7	6.2	4.6	5.7	
	1970-79	16.3	14.4	12.7	14.7	9.2	6.2	8.3	9.6	8.3	5.2	5.1	7.0	7.3	5.9	5.3	4.3	5.0	4.2	3.2	4.7	3.6	4.7	4.2	5.4	
	1980-89	9.7	7.0	5.1	6.1	5.6	4.8	5.5	5.8	4.9	4.9	4.7	6.1	7.2	5.9	5.1	6.2	6.1	6.5	5.8	5.8	4.6	3.9	4.4	4.2	
	1990 -99	9.7	8.1	4.4	6.7	3.2	3.8	3.1	4.0	2.8	4.7	5.2	4.5	4.3	5.5	7.0	6.9	4.8	4.4	5.1	7.6	6.5	3.3	3.3	6.3	
	2000-04	9.1	6.5	5.6	6.0	5.3	4.1	6.1	5.7	5.5	7.8	7.2	8.1	6.6	4.9	6.2	7.2	7.6	5.7	7.6	9.3	5.8	4.4	3.4	6.4	
	2005+	8.0	5.8	5.4	5.4	9.9	6.8	4.5	6.9	5.6	7.1	5.0	6.2	5.5	9.9	23.8	25.5	7.4	3.9	3.5	23.6	30.7	19.1	5.7	6.5	
Durango	To 1959										12.5		5.6		0.0		5.6		0.0		5.6		0.0		5.6	
	1960-69										3.7		5.1		7.1		0.0		0.0		0.0		0.0		0.0	
	1970-79	7.3		5.6		7.2		3.7		4.1		5.4		4.5		3.6		4.5		4.5		2.2		0.0	3.6	
	1980-89	6.5		4.8		5.7		3.3		4.0																

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

VACANCY RATES BY AGE OF BUILDING (CONTINUED)

(In Percent)

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

AVERAGE RENT BY MARKET AREA

(In Dollars)

Market Area	2009				2010				2011				2012				2013				2014				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	503.44		510.68		510.92		512.26		516.69		518.29		519.86		649.00		574.81		609.77		569.93				
Aspen	1031.90		1037.27		1094.44		1052.20		1065.46		1054.56		916.91		1032.91		1143.46		1068.51		1066.06		1190.94		
Central Mountains																									
Buena Vista	607.74		610.71		610.71		591.67		591.67		586.90		650.00	*		*		*		*		662.50		688.10	
Canon City	578.67		582.60		582.60		581.56		600.96		600.96		611.33	*		*		*		*		*		*	
Lake County	603.17		603.17		562.50		565.31		564.70		595.13		623.55	*		*		*		*		*		*	
Salida	441.67		443.59		444.64		456.73		444.64		456.09			*		*		*		*		*		*	
Colorado Springs	693.14	717.25	693.99	711.66	709.99	719.22	729.47	738.15	737.00	761.86	778.35	775.44	754.77	776.85	787.22	790.95	787.74	810.99	830.27	799.67	822.14	861.04	881.29	856.40	
Northwest	732.22	708.93	717.58	784.99	770.74	765.40	798.96	800.86	839.62	832.05	849.38	819.88	785.71	851.89	882.03	841.42	927.05	903.02	910.53	850.15	903.13	985.99	985.03	931.61	
Northeast	662.89	719.00	708.89	713.64	703.54	703.97	749.80	722.50	721.48	727.29	741.66	742.51	745.16	755.77	750.79	721.27	731.68	753.35	789.03	760.36	768.79	761.98	837.85	850.61	
Far Northeast	811.29	849.00	799.47	836.58	811.14	840.25	838.51	824.89	832.69	844.61	909.82	900.42	846.38	886.24	851.46	880.01	860.25	901.68	923.43	917.13	948.18	968.95	957.50	956.36	
Southeast	552.78	587.76	551.12	610.19	598.86	613.56	605.25	628.56	598.42	673.09	692.55	708.98	644.93	638.52	718.69	704.11	701.41	717.84	729.44	727.47	747.05	742.79	767.72	735.48	
Security/Widefield/Fountain	603.21	619.89	614.99	607.60	603.58	615.66	596.85	597.08	568.86	577.16	613.55	615.80	615.70	622.78	594.95	598.33	601.93	664.39	632.32	626.31	627.35	835.08	837.15	794.72	
Southwest	726.76	731.42	717.81	715.19	715.24	733.66	730.95	749.81	765.09	798.89	790.78	797.89	796.14	783.78	795.31	808.39	802.43	821.51	815.61	805.78	809.93	852.96	897.81	878.91	
Central	583.40	577.04	519.41	565.54	649.88	659.79	662.77	712.13	719.37	715.93	718.82	699.29	706.81	738.18	746.70	718.40	746.15	777.86	837.20	745.91	757.55	847.58	863.89	800.64	
Durango	829.31		858.91		829.50		837.29		835.93		850.56		946.77		780.21		988.83		983.14		908.48		1176.60		
Eagle County	1069.94		1091.44		1094.99		1120.29		1138.00		1121.58		991.52		993.35		1001.58		992.85		1075.08		1273.57		
Fort Collins/Loveland	860.81	825.03	846.37	854.10	837.99	885.29	879.85	892.74	901.44	882.52	954.22	973.93	1001.51	996.04	1024.74	1008.76	1036.13	996.70	1043.17	995.88	1183.04	1084.96	1090.20	1203.11	
Fort Collins					837.15	875.14	868.36	889.11	902.87	882.48	946.73	967.20	1010.34	1020.38	1042.14	1021.53	1037.34	987.78	1055.62	998.03	1216.97	1087.46	1089.53	1209.96	
Northwest	986.60	867.71	880.76	875.78	855.13	888.23	855.81	846.34	961.89	642.36	979.55	943.22	976.79	983.21	1107.09	1097.67	1114.07	934.54	1201.92	852.97	1407.59	875.33	882.15	1232.55	
Northeast	688.08	673.45	732.10	666.27	731.41	685.36	696.79	739.56	718.05	782.56	713.38	672.24	924.45	918.64	739.45	806.33	783.05	780.17	793.10	801.19	750.41	727.59	729.11	813.29	
Southeast	800.23	786.67	826.70	890.85	833.90	890.80	890.37	934.65	898.50	920.02	942.96	980.15	1012.39	1104.12	976.72	1018.02	1024.32	1021.76	1012.07	1099.76	1109.49	1182.41	1195.77	1206.74	
Southwest	816.96	815.38	882.22	861.35	835.92	864.02	866.32	900.79	889.76	942.38	939.68	1005.21	1038.60	997.90	1063.11	976.13	991.49	1001.54	1012.40	1057.56	1155.29	1168.69	1178.09	1224.26	
Loveland	835.76	870.63	774.22	769.62	835.41	936.07	968.44	910.31	862.86	1045.62	1000.80	1006.51	968.74	876.62	944.18	952.30	1030.29	1042.98	990.40	985.60	1026.32	1073.07	1093.95	1169.15	
Fort Morgan/Brush	438.66		462.09		461.69		461.58		460.69		467.66		470.11		461.34		494.42		479.90		489.40		572.95		
Glenwood Springs	854.37		863.99		869.53		833.51		837.55		842.41		849.15		803.78		779.03		782.39		776.79		723.88		
Grand Junction	680.35	628.78	674.31	633.46	663.47	634.48	655.58	616.58	656.95	631.11	655.58	640.28	625.26	674.78	638.99	659.02	554.20	590.67	560.27	561.04	525.24	527.59	523.38	529.32	
Greeley	655.57	629.01	628.60	636.86	660.86	618.29	661.07	633.04	660.08	649.94	682.80	677.75	688.48	662.42	693.82	692.24	704.29	715.79	728.21	756.52	793.11	812.78	842.77	869.41	
Gunnison	595.48																								

AVERAGE RENTS BY APARTMENT TYPE

(In Dollars)

Market		2009				2010				2011				2012				2013				2014					
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th qtr	1st Qtr	2nd Qtr	3rd Qtr	4th qtr	1st Qtr	2nd 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	508.60		515.09		515.09		515.09		518.14		518.63		582.99		649.00		512.50		560.14		565.29					
	Two bed, one bath	431.26		436.85		437.50		1137.50		438.47		452.08		460.30		362.05		662.50		642.32		557.92					
	Two bed, two bath	1112.50		1137.50		1137.50		1137.50		1137.50		1137.50		687.50		687.50		737.50		662.50		687.50					
	Three bedroom	663.60		677.50		677.50		677.50		687.50		687.50		512.26		516.69		519.86		649.00		574.81		609.77			
	All	503.44		510.68		510.92																					
Aspen	Efficiency	935.67		952.74		961.28		961.28		962.50		961.89		804.82		650.00		617.80		675.00		675.00		695.00			
	One bedroom	1006.88		1004.80		1028.85		1007.62		1050.21		1007.94		1156.32		1084.87		1124.15		835.38		819.75		926.19			
	Two bed, one bath	1142.32		1138.10		1138.10		1144.13		1156.32		1150.15		1065.44		1065.44		1230.11		1396.99		1124.34		1128.29			
	Two bed, two bath	1018.28		1035.61		1140.34		1065.44		1010.32		1012.95		908.00		930.00		1301.18		930.00		1265.34		1495.00			
	Three bedroom	977.42		978.74		1171.05		1094.44		1052.20		1054.56		916.91		1032.91		1143.46		1068.51		1066.06		1190.94			
Buena Vista	Efficiency															*		*		*		*		*			
	One bedroom	560.12		560.12		560.12		560.12		560.12		560.12		650.00				*		*		*		*			
	Two bed, one bath	655.36		661.31		661.31		623.21		623.21		613.69				*		*		*		*		*			
	Two bed, two bath															*		*		*		*		*			
	Three bedroom															*		*		*		*		*			
	All	607.74		610.71		610.71		591.67		591.67		586.90		650.00				*		*		*		*			
Canon City	Efficiency	412.50		412.50		412.50		437.50		462.50		462.50		537.50				*		*		*		*			
	One bedroom	594.81		610.58		610.58		619.81		634.42		634.42		612.50				*		*		*		*			
	Two bed, one bath	578.89		579.37		579.37		573.62		594.68		594.68				*		*		*		*		*			
	Two bed, two bath															*		*		*		*		*			
	Three bedroom	637.50		637.50		637.50		662.50		662.50		662.50		611.33				*		*		*		*			
	All	578.67		582.60		582.60		580.96		600.96																	
Central Mountains	Efficiency																										
	One bedroom																										
	Two bed, one bath																										
	Two bed, two bath																										
	Three bedroom																										
	All																										
Colorado Springs	Efficiency	507.95	517.13	508.58	516.16	508.24	526.37	513.62	551.12	542.07	567.30	569.62	568.40	537.84	557.91	625.53	600.71	582.38	596.41	616.26	621.92	644.92	663.77	702.99	682.40		
	One bedroom	596.18	619.86	604.66	624.52	626.17	623.58	638.18	648.01	654.80	666.84	688.58	680.19	659.01	683.45	681.91	695.43	684.01	712.75	730.08	700.39	711.55	750.82	770.71	745.37		
	Two bed, one bath	640.32	643.46	646.98	633.27	640.86	645.41	656.98	658.01	655.84	678.20	692.14	697.79	708.25	714.88	714.58	726.13	725.87	759.32	775.11	748.07	759.23	797.33	810.65	794.97		
	Two bed, two bath	878.74	933.73	887.17	896.63	898.81	921.45	927.40	926.68	927.15	950.30	957.56	955.74	942.98	991.64	981.96	975.46	987.47	973.31	1005.11	976.31	1020.99	1059.23	1056.58	1050.09		
	Three bedroom	971.52	969.27	965.22	987.23	976.96	997.76	1022.87	991.12	1012.12	1025.24	1032.73	1074.13	1052.08	1047.39	1075.16	1073.23	1073.85	1151.04	1175.50	1106.22	1138.51	1199.61	1236.61	1206.48		
	All	693.14	717.25	693.99	711.66	709.99	719.22	729.47	738.15	737.00	761.86	778.35	775.44	754.77	776.85	787.22	790.95	787.74	810.99	830.27	799.67	822.14	861.04	881.29	856.40		
Durango	Efficiency	543.86		548.86		553.41		557.95		568.86		586.96		887.50				987.50		1045.00							
	One bedroom	726.28		767.47		733.61		729.40		734.32		745.90		720.83													

AVERAGE RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment	2009				2010				2011				2012				2013				2014					
Area	Type	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
Glenwood Springs	Efficiency	514.71		513.97		512.50		587.50		587.50		587.50		587.50		675.00		600.00		575.00		575.00					
	One bedroom	754.05		638.50		639.50		729.50		750.54		753.44		762.50		679.50		695.00		683.93		647.00		636.07			
	Two bed, one bath	817.06		823.21		836.67		884.17		885.66		898.01		871.88		903.41		661.25		706.17		713.85		665.60			
	Two bed, two bath	903.75		903.75		900.00		787.50		820.00		820.00		816.25		771.16		772.10		747.10							
	Three bedroom	1022.74		1023.06		1023.75		931.82		972.60		936.74		940.59		870.24		849.42		851.12		785.75					
	All	854.37		863.99		869.53		833.51		837.55		842.41		849.15		803.78		779.03		782.39		776.79		723.88			
Grand Junction	Efficiency	250.05	291.67	237.50	226.00	226.00	237.50	237.50	226.00	262.50	237.50	226.00	246.00	246.00	246.00	246.00	235.76	235.76	246.00	246.00	250.00	250.00	235.76				
	One bedroom	524.62	535.55	526.11	491.08	519.20	505.34	531.93	478.68	517.77	495.99	498.09	504.74	530.08	533.39	525.01	534.22	448.75	470.97	443.91	451.40	453.86	459.08	458.98	455.88		
	Two bed, one bath	725.74	662.66	707.52	670.38	729.70	675.74	730.08	669.38	729.51	681.89	709.50	687.70	662.94	696.14	683.99	676.97	653.29	665.46	672.17	643.52	611.26	624.17	628.56	626.73		
	Two bed, two bath	792.78	747.79	784.77	764.97	784.29	748.56	769.08	742.49	773.00	730.35	748.60	745.86	696.52	772.15	689.62	730.24	560.77	589.09	543.41	688.71	585.92	592.54	608.11	635.73		
	Three bedroom	943.18	807.69	931.09	874.04	857.59	693.00	780.12	876.43	832.06	730.08	780.57	890.87	768.24	839.40	874.29	926.90	589.06	583.89	587.63	811.20	828.20	826.10	802.76	862.02		
	All	680.35	628.78	674.31	633.46	663.47	634.48	655.58	616.58	656.95	631.11	655.58	640.28	625.26	674.78	638.99	659.02	554.20	590.67	561.04	525.24	527.59	523.38	529.32			
Greeley	Efficiency	473.30	500.16	447.90	501.01	471.82	305.12	471.43	405.66	597.21	408.58	606.85	455.44	586.41	566.76	604.82	450.48	456.23	485.85	478.04	498.54	515.54	541.21	548.67	557.90		
	One bedroom	585.38	557.20	564.13	573.66	595.49	563.33	593.92	574.02	586.31	578.98	623.77	618.34	633.61	609.02	631.01	618.30	633.06	639.56	656.97	675.29	711.85	727.75	755.04	768.23		
	Two bed, one bath	628.84	621.96	608.75	625.00	632.82	613.08	622.14	626.76	617.19	622.59	626.91	625.03	646.93	619.46	643.89	650.79	646.58	656.98	660.13	677.82	703.69	718.02	749.32	772.51		
	Two bed, two bath	817.28	735.30	797.04	774.10	796.03	768.48	836.22	757.72	827.96	778.13	873.43	848.45	872.78	847.46	846.04	863.09	900.29	907.17	903.81	922.77	968.61	1002.80	1036.40	1073.08		
	Three bedroom	857.68	777.54	825.79	813.88	846.26	807.80	859.80	797.37	825.02	831.34	834.39	821.29	819.76	850.11	849.55	819.10	845.04	885.77	909.76	929.07	969.35	995.16	1055.87	1071.07		
	All	655.57	629.01	628.60	636.86	618.29	661.07	633.04	660.86	649.94	682.80	677.75	688.48	662.42	693.82	704.29	715.79	728.21	756.52	793.11	812.78	842.77	869.41				
Gunnison	Efficiency	485.09		485.78		488.21		452.50		458.45		468.21		600.31		462.50		610.00		687.50		400.00		490.63		450.00	
	One bedroom	607.32		607.71		609.19		578.62		588.47		623.77		618.34		609.02		631.01		618.30		633.06		656.97		675.29	
	Two bed, one bath	712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50		712.50	
	Two bed, two bath	628.41		628.41		628.41		592.30		564.34		571.72		582.27		596.59		687.50		618.75		667.73		656.59		712.50	
	Three bedroom																										
	All	595.48		595.88																							
Lake County	Efficiency	362.50		362.50		312.50		312.50		368.00		400.00		387.50		*		*		*		*		*		*	
	One bedroom	602.13		602.13		541.16		541.16		541.40		483.94		542.09		*		*		*		*		*		*	
	Two bed, one bath	611.74		611.74		586.44		591.76		589.20		614.79		634.38		*		*		*		*		*		*	
	Two bed, two bath											530.00		637.50		*		*		*		*		*		*	
	Three bedroom											715.00		724.00		*		*		*		*		*		*	
	All	603.17		603.17		562.50		565.31		564.70		624.80		623.55		582.											

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area	2009				2010				2011				2012				2013				2014			
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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 51 to 99 100 to 199 200 to 349 350 up	584.17 333.27	462.50 589.32 347.88	462.50 589.51 348.27	462.50 591.15 349.04	512.50 596.26 349.42	537.50 596.44 349.42	617.70 470.19	649.00	617.70 470.19	649.00	612.50 643.42 589.42	574.81	612.50 645.99 504.04	495.31 645.99 504.04									
Aspen	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	986.60 1086.99	991.11 1093.41	1093.33 1095.78	1016.36 1095.78	1284.56 1019.14 1096.62	1019.14 1097.64	916.91	679.17 1080.08	103.50 1098.69 1366.55	103.50 1098.69 1366.55	704.17 1117.09	683.33 1117.09	728.75 1284.16										
Buena Vista	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	607.74	610.71	610.71	591.67	591.67	586.90	650.00	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	
Canon City	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	582.18 583.48 574.26	592.29 584.82 575.00	592.29 584.82 575.00	607.18 584.82 562.50	630.05 584.82 587.50	630.05 584.82 587.50	608.48 612.50	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Central Mountains	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up								777.94	777.94	760.58 625.00 612.50	781.09	781.09	637.50	637.50	662.50	662.50	850.00	850.00					
Colorado Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	575.17 524.43 595.74 649.86 747.27 659.29	591.25 501.11 630.57 635.33 794.72 595.39	556.68 504.67 622.68 617.77 774.87 562.56	563.65 511.32 609.03 623.75 793.94 588.15	575.09 525.28 615.03 637.59 803.44 609.62	562.37 524.32 643.83 670.73 809.61 616.74	606.97 537.37 540.31 675.15 802.63 691.05	610.63 558.69 646.45 632.76 728.82 666.88	650.06 569.89 625.54 635.18 830.37 679.06	598.56 585.39 636.23 635.18 745.81 660.00	595.31 593.77 629.70 647.74 848.09 707.61	1182.81 590.21 728.82 732.92 836.20 664.11	1084.81 600.82 745.81 712.79 818.60 706.54	576.53 601.05 732.86 732.86 852.02 706.54	1226.67 610.37 730.88 687.33 847.86 742.75	761.72 615.77 725.94 673.77 835.41 707.79	1118.91 615.77 725.94 704.71 814.37 776.56	664.93 621.29 759.90 673.77 826.45 771.29	660.02 651.18 759.90 693.29 856.60 784.57	775.50 619.61 785.97 706.50 844.20 771.25	676.52 610.46 869.12 765.52 889.33 792.15	749.89 731.44 876.47 790.42 912.27 782.14	626.66 738.86 798.98 747.29 908.80 788.92
Durango	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	861.58 758.89 815.81	811.67 758.89 957.95	629.17 744.81 957.95	633.33 733.59 970.56	637.50 731.80 978.00	637.50 762.79 777.19	827.25	804.20 753.99	804.20 753.99	937.50 793.11	937.50 778.22	950.00 926.64	1175.45	1175.45	1236.52	1236.52	761.11 930.14	761.11 930.14	933.33 1343.75				
Eagle County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	887.50 1033.82 1094.75 1075.53	900.00 1019.99 1104.55 1131.63	1037.50 907.71 1028.44 1119.05 1144.01	1037.50 1453.25 1026.06 1215.93 1083.32 1157.29	1037.50 900.69 1215.93 1112.50 1165.37 1157.29	1028.30 958.76 1052.00	935.41 991.01 1022.96	936.28 991.01 1022.96	883.81 958.21 1142.96	883.81 994.27 1142.96	895.70 1034.07	818.46 1017.50 1230.46	818.46 1017.50 1230.46	1120.57 1393.58 1197.74									
Fort Collins/ Loveland	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	779.64 762.25 653.54 911.32 822.10 1284.96	737.81 733.06 677.79 772.10 824.48 1301.60	1160.73 743.43 643.09 755.46 869.84 1301.60	769.16 726.00 643.53 759.99 885.79 1301.60	1169.09 759.87 644.64 825.08 857.59 1291.71	1906.67 793.04 662.41 786.40 891.78 1336.24	695.00 722.46 694.63 815.56 920.13 1336.24	934.31 700.26 788.13 769.79 893.01 1336.24	891.30 756.37 751.50 808.89 934.99 1369.58	1304.55 729.78 798.23 870.75 939.49 1369.58	1131.94 593.77 905.61 953.25 999.58 1307.13	788.45 803.56 825.70 905.61 1019.72 1307.13	1266.91 733.86 866.38 1053.96 1016.51 1310.84	925.25 800.51 934.77 1054.41 1024.42 1299.02	938.75 848.69 926.76 907.67 1024.42 1494.10	943.14 923.99 869.00 967.57 1005.47 1204.66	1278.00 816.08 912.08 907.67 1005.47 1494.10	1178.51 726.76 893.40 1013.31 1083.37 1673.29	917.87 816.08 1126.98 1171.17 1158.42 867.86	911.28 639.60 928.86 913.75 1116.37 858.84	925.69 637.60 928.86 918.77 1225.60 1465.75		
Fort Morgan/ Brush	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	336.41 458.46 439.53	337.50 503.87 439.53	325.54 490.64 439.53	328.80 473.57 475.42	452.57 475.42	453.99 488.17	447.54 492.94	339.67 387.50 492.94	447.54 492.94	463.71 525.46	451.63 504.75	451.63 504.75	489.40	522.92 648.00	489.40	522.92 648.00							

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area		2009				2010				2011				2012				2013				2014			
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Glenwood Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	857.50 765.37 974.93		852.50 746.57 974.93		1058.33 746.57 974.20		1058.33 808.82 854.77		910.56 810.29 854.27		1058.33 814.95 854.27		740.63 896.94		741.87 896.94		709.93 645.00 821.42		743.98 646.50 808.00		708.26 812.08 802.83		701.38 651.50 747.13	
Grand Junction	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	795.50 698.74 717.06 612.35	538.09 609.95 687.88 593.37	756.44 653.32 752.99 615.38	747.97 596.73 676.73 595.90	696.29 642.36 689.28 636.61	778.03 616.21 719.82 604.45	537.75 553.73 683.15 616.96	695.48 609.62 726.79 602.33	716.25 555.03 683.41 625.03	637.21 564.35 602.48 630.47	711.46 619.12 678.89 603.06	728.72 541.41 784.47	586.00 544.76 784.25	736.14 530.98 785.33	659.09 565.96 613.16	603.36 542.35 505.13	612.93 634.48 505.13	752.42 553.82 508.21	587.99 555.78 245.59	583.95 566.01 253.22	625.66 573.05 254.75	581.71 573.54 245.59	593.75 615.38 245.59	
Greeley	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	595.88 635.46 595.75 609.14 792.34	536.21 584.92 603.62 603.84 714.74	469.07 489.61 565.71 588.91 754.97	536.38 529.60 598.04 605.34 704.90	597.09 537.78 639.37 584.00 750.52	533.59 494.16 608.44 570.57 711.75	537.61 510.16 620.02 576.32 703.66	537.94 412.85 642.81 570.86 747.15	536.58 482.58 593.64 602.47 742.89	565.11 551.27 621.50 620.89 762.22	541.94 537.34 614.47 634.29 779.87	548.69 531.86 613.69 625.90 771.14	568.44 574.54 628.65 663.04 743.71	554.34 566.52 633.22 636.29 773.46	562.66 554.25 639.43 644.30 806.23	637.70 567.90 640.15 671.49 805.27	587.33 564.47 640.15 665.53 817.23	648.41 613.05 674.37 722.84 826.78	620.03 595.07 694.03 754.52 883.11	642.15 653.82 712.05 756.68 918.94	670.24 659.76 728.67 783.63 951.54	650.01 654.97 800.94 840.18 926.91		
Gunnison	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	592.27 602.50		592.08 604.17		437.50 593.36 605.83		437.50 545.83 611.25		437.50 555.48 617.92		437.50 572.18 615.42		551.79 617.50		687.50		471.43 687.50		592.14 703.00		557.14 703.00		712.50	
Lake County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	562.50 612.50		562.50 612.50		587.50 551.02		593.75 552.25		593.75 551.36		449.73 628.33		563.18 637.33		*		*		*		*		*	
Montrose	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	656.03 553.49		685.99 579.41		691.27 579.41		722.20 585.54		962.50 550.00		777.98 550.00		506.62 600.00		590.63		612.50 712.50		685.71 737.50		593.75		536.50 737.50	
Pueblo	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	439.88 464.17 519.72 590.92 525.12	455.77 455.66 533.32 581.46 513.12	467.86 457.98 436.82 624.16 518.24	455.77 457.98 463.19 672.98 441.95	459.44 463.19 497.34 650.95 518.24	432.01 474.35 452.08 702.30 520.83	440.76 474.35 528.60 654.06 442.00	476.39 452.08 528.60 699.65 520.83	475.78 527.67 461.41 549.22 442.17	549.40 501.09 469.59 551.10 520.95	560.00 501.09 517.67 574.63 481.53	549.17 517.67 527.67 585.61 481.53	483.64 491.73 518.28 590.49 485.70	485.69 518.28 537.14 537.14 461.00	544.79 518.28 594.34 695.54 483.33	475.13 502.52 594.34 695.54 496.11	613.97 505.18 607.11 688.79 496.11	477.38 488.50 600.49 685.98 496.11	482.50 518.97 611.03 697.52 496.11	528.83 492.73 609.80 675.35 508.28	551.79 529.74 611.03 675.35 508.28	518.06 524.26 609.80 652.04 508.28	439.42 508.96 616.77 668.04 508.28	
Salida	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	430.83 448.44		434.17 449.48		432.95 450.00		467.50 450.00		432.95 450.00		464.17 451.04		*		*		*		*		*		*	
Southeastern Colorado	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	346.88 546.45 511.85		368.75 546.45 504.38		371.88 528.23 502.65		371.88 494.38		524.69 687.78		547.19 684.69		510.16 684.69		600.00 708.08		485.00 625.31		587.13 520.58		512.50		624.00 337.25	
Steamboat Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	734.28 779.24		800.00 707.98 783.60		787.50 687.12 783.60		800.00 691.60 729.13		787.50 745.07		745.00 741.51		750.00 684.46 662.50 920.87		750.00 681.69 630.05 920.87		705.31 831.55		719.04 537.50 831.55		809.06 989.81		807.56 1067.48	
Sterling	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	401.14 371.08 281.82		464.77 363.05 277.50		455.39 262.04 271.82		457.76 259.26 260.00		463.03 263.89 265.45		470.50 277.78 278.86		423.13 661.00		505.87 250.00 260.00		606.75 674.00 679.25		490.08 686.00 686.00		606.75 697.00 699.80		558.76 507.18	
Summit County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	732.50 933.10 928.17		737.50 933.10 928.17		1125.00 938.83 889.31 928.17		1137.50 945.83 943.45 954.37		1050.00 755.17 751.83 959.72		777.67 998.03		777.67 1017.16		777.67 1019.65		777.67 1024.72		777.67 1033.35		777.67 1075.78			

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

AVERAGE RENT BY AGE OF BUILDING

(In Dollars)

Market Area	Age of Building	2009				2010				2011				2012				2013				2014				
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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	442.03		447.27		447.66		451.17		460.94		461.33		617.70		649.00								687.09		
	1990-99	708.79		713.87		713.87		713.87		714.90		714.90														
	2000-04																									
	2005+																									
Aspen	To 1959																									
	1960-69																									
	1970-79	1058.33		1045.83		1045.83		1054.61		1063.38		1063.38		1019.08		992.32		1051.10		1054.82		1054.82		1054.82		
	1980-89	1086.99		1093.41		1095.78		1095.78		998.64		998.64		821.44		679.17		704.17		683.33		728.75		1495.00		
	1990-99	953.36		965.76		1115.35																				
	2000-04																									
	2005+																									
Buena Vista	To 1959																									
	1960-69																									
	1970-79	512.50		533.33		533.33		533.33		533.33		533.33														
	1980-89	700.00		700.00		700.00		650.00		650.00		637.50		650.00												
	1990-99																									
	2000-04																									
	2005+																									
Canon City	To 1959	598.37		619.02		619.02		623.37		648.37		648.37														
	1960-69	574.26		575.00		575.00		562.50		587.50		587.50		612.50												
	1970-79	583.48		584.82		584.82		584.82		584.82		584.82		608.48												
	1980-89																									
	1990-99																									
	2000-04																									
	2005+																									
Central Mountains	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+																									
Colorado Springs	To 1959	582.32	578.40	582.82	581.05	534.27	552.49	558.81	572.40	528.87	534.02	577.85	574.90	551.20	578.66	575.79	584.94	597.71	644.42	567.44	622.76	601.98	718.01	681.90	670.94	
	1960-69	535.08	552.55	514.12	546.33	530.04	529.03	561.11	553.22	593.25	553.46	570.98	585.35	617.75	631.02	636.43	648.32	665.57	676.95	668.45	664.93	685.36	699.21	716.01	694.09	
	1970-79	537.64	560.12	575.34	547.67	559.21	571.29	582.73	573.74	569.13	619.36	641.70	652.56	648.25	654.67	616.97	612.89	635.89	670.18	682.85	659.48	662.81	668.64	690.77	699.38	
	1980-89	697.78	698.50	677.38	690.72	685.72	691.92	690.60	710.83	699.45	732.99	732.11	747.88	723.72	735.31	763.22	756.06	739.59	750.31	777.65	770.82	793.18	831.04	849.37	813.32	
	1990-99	868.04	900.27	893.90	909.45	929.00	949.33	938.97	919.74	928.75	952.71	978.66	949.36	972.21	953.71	972.32	961.98	986.14	977.54	983.62	946.65	932.33	1035.98	1030.96	1003.46	
	2000-04	892.37	997.76	916.12	942.28	939.10	962.97	958.82	963.93	969.14	995.17	1020.79	1012.66	993.70	1018.98	1015.29	990.88	999.50	1021.27	1020.14	1033.84	1027.00	1038.89	1069.72	1066.19	
	2005+	1037.48	1035.33	1067.83	1067.52	1124.51	1117.31	1065.15	1087.34	1152.60	1136.40	1122.08	1078.26	1091.90	1188.69	1215.05	1185.45	1165.17	1212.76	1243.17	1151.80	1168.76	1191.15			

AVERAGE RENT BY AGE OF BUILDING (CONTINUED)

(In Dollars)

Market Area	Age of Building	2009				2010				2011				2012				2013				2014						
		1st Qtr	2nd Qtr	3rd At	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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																											
	1960-69	898.21		903.57		903.57		910.71		910.71		914.29						903.89		1068.75				1081.25		1093.75		
	1970-79	764.64		743.09		743.09		809.57		815.36		817.92					625.00		637.50				892.19		637.50			
	1980-89	974.93		974.93		974.20		854.77		898.04		898.04					671.79		753.13				676.56		673.13			
	1990-99																734.20		725.98				711.55		713.21			
	2000-04																898.04		898.04				898.04		1250.00			
	2005+																1200.00		1221.67				1250.00					
Grand Junction	To 1959	702.23	550.00	618.44	648.20	562.73	556.58	493.75	540.22	536.54	491.67	617.22	631.09	485.83	504.75	513.44	482.00	500.42	532.50	537.50	508.93	507.14	513.13	494.58	508.75			
	1960-69	673.77	620.18	662.05	598.31	648.30	611.64	648.05	577.22	636.26	592.93	611.73	600.64	559.55	566.65	569.92	605.03	583.77	633.28	636.61	587.74	585.60	590.53	594.85	597.60			
	1970-79	760.49	696.97	750.80	699.37	767.18	661.39	777.88	690.30	785.57	686.28	729.55	691.43	616.76	708.86	618.79	596.60	548.69	540.02	543.82	593.42	587.16	595.97	589.89	597.76			
	1980-89	767.95	693.02	770.06	721.99	769.41	737.98	747.03	721.70	758.65	730.02	762.61	726.25	740.24	759.69	741.97	758.32	775.84	780.66	733.20	612.00	616.98	615.24	640.60				
	1990-99	1236.25	1113.64	1173.31	825.00	950.00	1100.00	975.00	1080.10	1077.60	1024.30	1094.30	1074.30	1237.50	1262.50	1262.50	1150.00	1250.00	1150.00	1250.00	1150.00	1250.00	1150.00	1250.00	1150.00			
	2005+	1072.95		993.16	1015.00	1362.50	1029.76		1265.00	1375.00	1362.50																	
Greeley	To 1959	584.23	571.13	487.64	584.23	584.23	581.96	581.96	784.13	760.96	603.48	585.38	604.72	584.40	603.72	603.48	610.46	620.41	565.73	721.41	730.41	753.29	790.00	841.52	813.73			
	1960-69	643.96	622.30	637.96	622.98	645.75	590.65	636.90	606.18	635.08	605.63	672.08	641.33	653.78	652.01	666.40	671.58	649.44	676.50	664.42	672.14	706.10	733.63	744.90	758.57			
	1970-79	706.76	645.81	672.19	663.52	701.55	642.43	694.61	653.06	703.91	669.31	726.65	757.47	781.34	695.93	765.24	765.34	796.71	796.72	795.95	807.77	843.77	844.11	855.91	893.84			
	1980-89	762.14	564.81	655.53	455.48	646.67	561.20	643.39	556.98	515.76	670.40	472.95	530.13	706.93	685.42	712.94	683.44	732.64	687.72	728.63	739.48	752.91	767.78	991.43	935.06			
	1990-99	792.79	803.79	792.86	819.29	829.14	882.79	916.71	836.00	890.64	963.11	915.36	901.07	918.93	922.14	908.57	919.42	968.57	1023.57	1029.00	1038.57	1057.10	1079.36	1110.07	1215.14			
	2005+																											
Gunnison	To 1959	505.00		505.00		512.50		512.50		512.50		512.50		512.50		512.50		512.50		512.50		512.50		512.50		512.50		
	1960-69	602.50		604.17		605.83		611.25		617.92		615.42		617.50		617.50		687.50		687.50		703.00		703.00		712.50		
	1970-79	632.14		616.96		623.21		434.82		434.82		539.29		551.79				471.43		592.14		557.14						
	1980-89																											
	1990-99																											
	2000-04																											
	2005+																											
Lake County	To 1959																											
	1960-69	562.50		562.50		587.50		593.75		593.75		709.38		449.73		563.18												
	1970-79	706.25		706.25		450.34																						
	1980-89	551.69																										
	1990-99																											
	2000-04																											
Montrose	To 1959	662.50		662.50		662.50		662.50		668.75		576.73		599.48		575.19		506.62		590.63		612.50		618.75		593.75		600.00
	1960-69	568.27		568.08		825.45		555.54		889.73		576.73		675.99				600.00				712.50		737.50		737.50		

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.

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

MEDIAN RENT BY MARKET AREA

(In Dollars)

Market Area	2009				2010				2011				2012				2013				2014				
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	577.61	476.00	476.00	476.00	520.64	558.14	540.47	638.50	522.38	628.40	566.73	566.73	638.50	628.40	566.73	566.73	638.50	628.40	566.73	566.73	638.50	628.40	566.73	566.73	
Aspen	1110.34	1114.60	1125.40	1121.95	1127.88	1122.53	904.13	948.92	1121.27	949.00	948.92	1120.26	948.92	1120.26	948.92	1120.26	948.92	1120.26	948.92	1120.26	948.92	1120.26	948.92	1120.26	
Central Mountains									642.96		625.12	653.31					651.00	686.71							
Buena Vista	569.75	569.75	569.75	569.75	569.75	569.75	638.50	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Canon City	586.20	570.85	570.85	571.63	590.29	590.29	613.30	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Lake County	604.91	604.91	577.79	577.79	577.79	609.22	636.38	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Salida	439.69	441.10	441.63	444.13	441.63	449.61	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*
Colorado Springs	671.21	691.46	666.26	700.17	687.04	684.14	700.90	711.12	714.14	740.87	752.39	742.18	728.02	748.38	757.71	766.45	760.07	791.73	800.20	768.70	793.10	822.00	865.44	819.14	
Northwest	746.32	740.64	745.33	834.16	811.53	806.66	802.47	831.87	843.19	870.27	879.47	857.16	810.38	876.21	884.59	838.28	890.30	927.44	926.00	827.42	913.50	971.18	983.64	891.53	
Northeast	650.83	672.51	670.97	705.84	682.56	656.23	700.57	696.04	696.80	701.00	715.18	697.43	709.40	721.48	715.91	717.45	709.06	729.94	771.47	745.29	750.92	783.20	806.40	836.31	
Far Northeast	800.68	817.79	782.86	811.65	806.72	817.88	800.94	791.46	833.73	843.99	895.46	888.34	798.58	879.90	836.11	858.70	859.45	879.17	880.75	873.03	924.84	949.85	960.24	959.73	
Southeast	502.49	538.03	499.05	591.32	582.99	594.95	585.72	614.15	580.69	622.26	643.65	650.32	631.99	634.33	729.76	717.03	673.81	691.10	706.30	689.67	704.06	705.56	720.83	702.11	
Security/Widefield/Fountain	586.34	629.41	628.66	603.66	584.74	634.68	627.45	627.45	627.45	627.45	634.68	634.68	634.68	634.74	627.45	627.45	628.49	684.67	679.76	674.38	677.68	729.27	781.21	716.63	
Southwest	707.77	743.08	710.98	713.16	704.91	709.04	704.28	722.66	767.86	792.92	789.29	782.43	816.37	776.78	788.55	796.65	785.57	806.56	788.43	782.20	785.56	818.99	875.47	878.28	
Central	523.67	518.89	501.96	524.86	542.15	560.14	570.27	658.30	650.84	662.60	667.79	662.12	660.46	660.85	657.03	662.64	670.89	722.28	764.21	690.34	697.00	828.94	839.95	762.65	
Durango	814.35	813.14	786.67	804.33	798.19	808.11	933.87	933.87	788.36	975.50	994.75	994.75	883.14	883.14	1213.50	1213.50	1180.92	1180.92	1145.00	1145.00					
Eagle County	1075.25	1097.00	1121.24	1116.38	1118.19	1115.13	1026.25	1026.25	983.39	1013.28	999.94	999.94	1110.90	1123.84	1119.27	1211.83	1145.36	1111.17	1122.63	1196.65	1357.50	726.94	835.00	1129.81	
Fort Collins/Loveland	797.49	796.80	808.19	821.29	803.67	853.73	856.53	872.83	879.63	843.25	932.58	980.32	986.56	983.65	973.05	961.65	1004.34	964.87	998.84	986.99	1110.90	1123.84	1119.27	1211.83	
Fort Collins					823.66	863.81	866.59	886.23	876.86	853.73	917.80	960.49	982.78	1003.65	973.07	961.32	977.20	933.21	998.00	986.23	1145.36	1111.17	1122.63	1196.65	
Northwest	945.64	757.00	792.28	762.46	792.62	780.87	790.96	777.29	821.28	640.26	843.71	853.83	860.65	874.67	944.41	965.67	1004.74	888.16	1031.48	785.19	1357.50	726.94	835.00	1129.81	
Northeast	676.00	680.17	698.32	594.18	698.32	754.57	697.43	719.75	706.77	724.91	688.80	657.25	816.77	815.45	756.88	770.49	726.00	643.68	643.68	779.41	649.17	668.68	693.07	801.00	
Southeast	842.15	830.46	863.67	928.74	871.05	886.29	916.12	976.41	926.00	875.02	946.83	1001.00	1052.93	1134.35	973.73	983.92	1040.42	992.13	1003.78	1038.21	1070.37	1226.50	1191.60	1269.48	
Southwest	788.36	803.45	796.66	814.22	786.03	824.49	807.57	883.68	813.40	895.85	828.73	980.03	1025.15	1004.00	1054.03	900.49	933.58	886.95	917.71	1024.14	1143.65	1147.02	1175.17	1224.91	
Loveland	809.44	845.79	778.68	751.00	876.80	903.72	920.60	916.45	872.04	975.65	941.88	1009.16	988.75	902.54	972.43	965.06	1050.74	998.28	1027.14	988.84	1057.25	1168.42	1099.04	1282.25	
Fort Morgan/Brush	436.76	446.25	436.92	468.19	464.54	477.25	477.25	477.25	484.44	490.32	515.06	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	496.31	
Glenwood Springs	845.85	880.57	881.79	851.89	832.82	835.72	835.72	835.72	878.08	816.63	748.44	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	776.30	
Grand Junction	682.20	641.49	680.37	641.60	678.81	647.																			

MEDIAN RENT BY APARTMENT TYPE

(In Dollars)

Market		2009				2010				2011				2012				2013				2014					
Area	Apartment Type	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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	582.97		581.42		581.42		581.42		582.97		582.97		548.11		638.00		513.00		541.51		627.00					
	Two bed, one bath	365.67		365.67		366.23		366.84		370.20		372.69		363.48		638.00		663.00		647.43		561.84					
	Two bed, two bath	1113.00		1138.00		1138.00		1138.00		1138.00		1138.00		540.47		638.50		522.38		663.00		688.00					
	Three bedroom	880.00		880.00		880.00		880.00		880.00		880.00		558.14		638.50		522.38		738.00		663.00					
	All	577.61		476.00		476.00		476.00		520.64		558.14		540.47		638.50		522.38		628.40		566.73					
Aspen	Efficiency	956.14		956.14		963.00		963.00		964.71		963.00		638.00		931.56		663.00		663.00		688.00					
	One bedroom	1094.00		1094.00		1094.00		1094.00		1107.86		1094.00		857.00		1305.00		907.00		905.80		913.60					
	Two bed, one bath	1124.16		1124.16		1124.16		1124.16		1140.80		1157.51		1156.83		1063.32		1627.87		1112.68		1113.32					
	Two bed, two bath	1117.62		1142.00		1142.62		1163.00		1163.00		1163.00		1382.97		1432.97		1432.97		1488.00							
	Three bedroom	870.00		870.00		1167.00		920.00		920.00		920.00		938.00		945.00		938.00		938.00		948.92		1120.26			
Buena Vista	Efficiency															*	*	*	*	*	*	*	*	*			
	One bedroom	562.40		562.40		562.40		562.40		562.40		562.40		638.00		*	*	*	*	*	*	*	*	*			
	Two bed, one bath	684.25		684.25		684.25		684.25		634.25		634.25		638.00		*	*	*	*	*	*	*	*	*	*		
	Two bed, two bath														*	*	*	*	*	*	*	*	*	*			
	Three bedroom														*	*	*	*	*	*	*	*	*	*			
Canon City	All	569.75		569.75		569.75		569.75		569.75		569.75		638.50		*	*	*	*	*	*	*	*	*			
	Efficiency	413.00		413.00		413.00		413.00		438.00		463.00		463.00		*	*	*	*	*	*	*	*	*			
	One bedroom	629.47		654.47		654.47		654.47		679.47		589.27		589.27		*	*	*	*	*	*	*	*	*			
	Two bed, one bath	585.12		569.44		569.44		569.44		589.27		613.00		613.00		*	*	*	*	*	*	*	*	*			
	Two bed, two bath														*	*	*	*	*	*	*	*	*				
Central Mountains	Three bedroom	638.00		638.00		638.00		663.00		663.00		663.00		590.29		613.30		*	*	*	*	*	*	*			
	All	586.20		570.85		571.63																					
	Efficiency																										
	One bedroom																										
	Two bed, one bath																										
Colorado Springs	Two bed, two bath																										
	Three bedroom	905.73		893.93		1013.75		929.19		914.95		948.21		969.24		989.71		968.87		985.75		996.43		1111.00		1009.25	
	All	671.21		691.46		666.26		700.17		687.04		684.14		700.90		711.12		714.14		740.87		752.39		742.18		728.02	
	Efficiency	449.39		481.60		487.40		506.14		489.78		495.29		479.00		509.45		508.37		535.82		539.00		543.78		497.00	
	One bedroom	580.70		599.22		595.32		628.66		605.89		598.24		651.08		644.71		649.02		668.45		707.70		702.00		637.30	
Durango	Two bed, one bath	594.91		598.63		597.62		594.43		593.59		604.48		632.89		634.41		636.88		636.17		646.92		660.71		683.32	
	Two bed, two bath	874.44		896.57		895.82		878.65		878.59		883.17		891.22		899.36		892.74		929.85		919.83		895.04		971.04	
	Three bedroom	905.73		893.93		1013.75		929.19		914.95		948.21		969.24		989.71		968.87		985.75		996.43		1111.00		1009.25	
	All	671.21		691.46		666.26		700.17		687.04		684.14		700.90		711.12		714.14		740.87		752.39		742.18		728.02	
	Efficiency	557.50		560.33		560.33		563.00		563.00		563.00		580.59		584.47		588.00		598.00		604.77		513.47		519.69	
Eagle County	One bedroom	713.75		691.43		690.00		683.50		680.00		686.50		689.13		796.00		700.00		829.43		819.67		852.00		888.00	
	Two bed, one bath	1076.57		835.00		780.33		773.0																			

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)
(In Dollars)

Market	Apartment	2009				2010				2011				2012				2013				2014				
Area	Type	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	Efficiency	513.75		513.75		513.00		588.00		588.00		588.00		588.00		588.00		600.00		588.00		563.00		563.00		
	One bedroom	796.25		634.80		635.75		735.75		757.82		763.00		666.47		641.00		640.00		591.00		590.00				
	Two bed, one bath	814.50		827.33		831.33		864.71		903.15		906.54		870.20		906.14		634.00		633.71		643.54		632.00		
	Two bed, two bath	775.00		775.00		778.00		813.00		813.00		813.00		741.90		741.90		741.90		741.90		736.20		736.20		
	Three bedroom	1127.33		1127.33		1127.33		890.27		940.27		938.00		938.99		846.78		797.30		797.30		785.90		785.90		
	All	845.85		880.57		881.79		851.89		832.82		835.72		878.08		816.63		748.44		776.30		776.61		730.69		
Grand Junction	Efficiency	238.17	288.17	238.00	238.00	238.00	238.00	238.00	238.00	263.00	238.00	238.00	238.00	238.00	238.00	238.00	238.00	238.51	238.00	238.51	238.00	238.00	238.51	238.51		
	One bedroom	556.14	564.80	562.35	536.34	552.86	544.05	576.48	533.20	577.37	547.84	557.49	555.41	545.08	556.88	553.13	558.06	469.83	556.38	554.20	473.14	478.55	482.26	498.29	496.93	
	Two bed, one bath	710.52	644.45	710.10	645.06	757.48	645.29	753.93	644.12	746.40	669.82	723.75	669.37	657.77	708.50	669.46	681.00	659.51	649.51	655.00	618.00	595.56	597.96	614.71	620.53	
	Two bed, two bath	735.68	740.15	732.63	745.38	742.80	740.34	695.48	742.52	699.86	738.40	689.07	743.42	633.20	827.76	622.75	828.29	449.61	423.17	442.43	619.55	584.87	584.21	606.60	632.75	
	Three bedroom	900.00	775.00	880.00	842.00	695.00	657.35	764.00	773.00	781.14	715.25	718.88	816.00	788.66	790.57	795.38	540.88	515.88	540.63	786.15	836.40	833.00	831.00	836.15		
	All	682.20	641.49	680.37	641.60	678.81	647.95	674.08	637.37	682.10	654.65	667.72	664.15	661.76	595.31	617.32	570.46	589.51	584.68	583.53	567.13	575.65	570.73	575.44		
Greeley	Efficiency	506.59	555.63	502.40	554.88	506.48	246.13	506.48	368.51	635.72	368.10	635.79	479.07	610.83	586.18	612.09	394.90	394.90	425.00	395.46	420.46	445.46	470.46	469.81	470.38	
	One bedroom	604.15	548.92	589.14	588.03	595.17	578.07	593.63	574.50	589.31	582.10	619.38	609.48	614.72	606.18	609.03	607.35	617.00	612.71	628.23	638.66	692.03	689.50	728.25	721.81	
	Two bed, one bath	592.99	617.00	581.73	624.06	599.54	599.61	570.70	614.61	578.09	628.94	612.42	626.74	618.49	628.02	638.04	652.72	640.91	641.36	648.03	644.20	659.91	693.24	673.37	752.15	
	Two bed, two bath	788.32	780.69	789.26	783.72	787.36	783.27	789.50	801.45	827.43	762.50	886.29	878.30	888.61	854.00	870.50	903.43	935.76	935.60	952.95	950.00	998.63	1020.50	1077.21	1131.14	
	Three bedroom	904.50	757.00	836.38	810.33	838.46	738.00	838.92	736.86	728.00	761.67	752.33	770.03	794.00	808.91	781.00	790.27	794.42	865.03	872.97	894.31	898.17	919.51	919.39		
	All	622.90	628.44	607.58	619.58	669.01	599.98	617.82	616.79	630.47	643.16	639.01	642.82	622.70	642.96	663.20	659.93	678.42	684.33	720.05	749.97	758.02	787.71	814.98		
Gunnison	Efficiency	449.20		449.20		469.40		456.60		458.20		456.60		463.00		468.00		388.00		480.80		438.00		709.00		713.00
	One bedroom	616.30		615.57		618.71		589.50		601.71		588.00		602.41		688.00		684.00		709.00		709.00				713.00
	Two bed, one bath	713.00		713.00		713.00		589.20		589.20		589.20		577.97		572.88		598.41		688.50		707.67		707.67		713.50
	Two bed, two bath	589.20		589.20		589.20		547.53		547.53		547.53		577.97		572.88		598.41		688.50		707.67		707.67		713.50
	Three bedroom	608.19		607.85		599.03																				
	All	604.91		604.91		577.79		577.79		577.79		577.79		577.79		577.79		577.79		577.79		577.79		577.79		
Lake County	Efficiency	363.00		363.00		313.00		313.00		363.00		368.00		388.00		388.00		*		*		*		*		*
	One bedroom	676.57		676.57		676.57		676.57		676.57		554.11		554.11		*		*		*		*		*		*
	Two bed, one bath	604.75		604.75		577.71		577.71		577.71		611.56		638.00		*		*		*		*		*		*
	Two bed, two bath											538.00		638.00		*		*		*		*		*		*
	Three bedroom											713.00		713.00		*		*		*		*		*		*
	All	604.91		604.91		577.79		577.79		577.79		609.22		63												

**RENT PER SQUARE FOOT
BY APARTMENT TYPE AND COUNTY**

(In Dollars)

Market Area	Apartment Type	2009				2010				2011				2012				2013				2014								
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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	0.81		0.84		0.84		0.84		0.84		0.84		1.03		1.10		0.93		0.98		1.05								
	Two bed, one bath	0.45		0.45		0.45		0.45		0.45		0.45		0.45		0.66		0.83		0.83		1.03								
	Two bed, two bath	0.88		0.90		0.90		0.90		0.90		0.90		0.73		0.86		1.09		0.89		0.92		1.05						
	Three bedroom																													
	All	0.71		0.73		0.73		0.73		0.73		0.73		0.73		0.86		1.09		0.89		0.92		1.05						
Aspen	Efficiency	2.00		2.04		2.06		2.06		2.07		2.06		1.61		1.62		1.86		1.33		1.93		1.93		1.99				
	One bedroom	1.61		1.61		1.64		1.61		1.73		1.61		1.31		1.23		1.59		1.79		1.68		1.66		2.06				
	Two bed, one bath	1.30		1.29		1.29		1.30		1.31		1.31		1.18		1.18		1.20		1.58		1.27		1.27		1.28				
	Two bed, two bath	1.12		1.14		1.26		1.18		1.18		1.18		0.91		0.91		1.35		1.35		1.38		1.38		1.63				
	Three bedroom	0.92		0.92		1.11		0.95		0.96		0.96		0.88		0.90		1.22		0.90		0.90		0.90						
	All	1.37		1.38		1.44		1.40		1.44		1.40		1.19		1.36		1.49		1.41		1.41		1.41		1.65				
Buena Vista	Efficiency																*		*		*		*		*					
	One bedroom	1.28		1.28		1.28		1.28		1.28		1.28		0.82		0.86		*		*		*		*		*				
	Two bed, one bath	0.88		0.88		0.88		0.83		0.83		0.82		0.86		*		*		*		*		*		*				
	Two bed, two bath															*		*		*		*		*						
	Three bedroom															*		*		*		*		*						
	All	0.89		0.90		0.90		0.85		0.85		0.84		0.86		*		*		*		*		*						
Canon City	Efficiency																*		*		*		*		*					
	One bedroom	0.78		0.78		0.78		0.82		0.82		0.82		0.84		0.84		*		*		*		*		*				
	Two bed, one bath	0.79		0.79		0.79		0.78		0.81		0.81		0.84		0.84		*		*		*		*		*				
	Two bed, two bath															*		*		*		*		*						
	Three bedroom	0.70		0.70		0.70		0.73		0.73		0.73		0.84		0.84		*		*		*		*		*				
	All	0.79		0.79		0.79		0.78		0.81		0.81		0.84		0.84		*		*		*		*		*				
Central Mountains	Efficiency																0.00		0.00		0.00		0.00		0.00					
	One bedroom																0.45		0.00		0.90		0.84		0.92		0.95		0.94	
	Two bed, one bath																0.90		0.00		0.92		0.95		0.95		0.94		0.94	
	Two bed, two bath																0.84		0.92		0.92		0.95		0.95		0.94		0.94	
	Three bedroom																0.84		0.92		0.92		0.95		0.95		0.94		0.94	
	All																													
Colorado Springs	Efficiency	0.99	1.03	1.05	1.01	1.03	1.06	1.03	1.09	1.07	1.13	1.14	1.14	1.14	1.07	1.10	1.19	1.18	1.09	1.15	1.19	1.25	1.24	1.32	1.26					
	One bedroom	0.92	0.94	0.92	0.94	0.93	0.93	0.95	0.96	0.97	0.98	1.01	1.01	1.01	0.99	1.02	1.02	1.03	1.03	1.04	1.07	1.05	1.06	1.10	1.13	1.10				
	Two bed, one bath	0.75	0.75	0.75	0.75	0.75	0.75	0.76	0.77	0.77	0.79	0.81	0.81	0.82	0.83	0.84	0.85	0.85	0.86	0.88	0.90	0.88	0.89	0.93	0.94	0.92				
	Two bed, two bath	0.85	0.89	0.84	0.86	0.86	0.88	0.89	0.89	0.90	0.91	0.91	0.92	0.90	0.95	0.94	0.95	0.95	0.94	0.94	0.97	0.94	0.98	1.02	1.01	1.00				
	Three bedroom	0.79	0.81	0.79	0.82	0.82	0.83	0.83	0.82	0.84	0.85	0.86	0.88	0.87	0.88	0.89	0.88	0.89	0.89	0.94	0.95	0.91	0.94	0.97	1.00	0.98				
	All	0.86	0.88	0.86	0.87	0.87	0.88	0.89	0.90	0.91	0.92	0.94	0.94	0.94	0.96	0.96	0.97	0.97	0.97	0.99	0.99	1.01	1.05	1.06	1.04					
Durango	Efficiency	1.07		1.06		1.06		1.07		1.10		1.13		1.41		1.47		1.29		1.43		1.35		1.53		1.84				
	One bedroom	1.27		1.35		1.29		1.29																						

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

Market Area	Apartment Type	2009				2010				2011				2012				2013				2014				
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	Efficiency	1.05		1.05		1.05		1.20		1.20		1.20		1.20		1.62		1.09		1.05		1.05				
	One bedroom	0.99		1.02		1.02		1.18		1.28		1.28		1.34		1.19		1.14		1.10		1.02		1.02		
	Two bed, one bath	0.96		0.97		0.97		1.06		1.16		1.16		1.19		1.12		0.68		0.74		0.73		0.68		
	Two bed, two bath	0.97		0.97		0.97		0.85		0.88		0.88		0.88		0.89		0.83		0.83		0.83		0.80		
	Three bedroom	0.97		0.97		0.97		0.91		0.95		0.95		0.88		0.89		0.83		0.81		0.82		0.76		
	All	0.98		0.98		0.98		1.02		1.13		1.13		0.99		1.00		0.83		0.82		0.81		0.77		
Grand Junction	Efficiency	0.56	0.66	0.53	0.50	0.50	0.53	0.53	0.53	0.50	0.59	0.53	0.50	0.50	0.55	0.55	0.55	0.50	0.50	0.55	0.56	0.50				
	One bedroom	0.92	0.92	0.92	0.80	0.90	0.87	0.92	0.82	0.86	0.83	0.82	0.80	0.89	0.91	0.91	0.77	0.79	0.76	0.79	0.79	0.79	0.78			
	Two bed, one bath	0.92	0.83	0.87	0.83	0.89	0.82	0.90	0.81	0.90	0.84	0.86	0.81	0.80	0.85	0.83	0.85	0.82	0.89	0.91	0.87	0.84	0.86	0.87		
	Two bed, two bath	0.89	0.86	0.88	0.86	0.87	0.84	0.88	0.85	0.87	0.82	0.83	0.84	0.73	0.78	0.73	0.74	0.59	0.59	0.55	0.72	0.68	0.68	0.73		
	Three bedroom	0.77	0.83	0.80	0.78	0.79	0.61	0.79	0.84	0.82	0.65	0.67	0.77	0.80	0.82	0.85	0.89	0.54	0.54	0.54	0.86	0.94	0.93	0.95		
	All	0.89	0.86	0.88	0.81	0.87	0.81	0.88	0.82	0.86	0.81	0.81	0.83	0.86	0.85	0.86	0.74	0.78	0.75	0.80	0.79	0.80	0.79			
Greeley	Efficiency	0.92	0.97	0.90	0.97	0.91	0.61	0.91	0.87	0.90	0.88	0.94	1.08	0.95	0.94	0.92	0.95	0.96	0.94	1.00	1.04	1.08	1.14	1.17		
	One bedroom	0.92	0.89	0.91	0.88	0.94	0.89	0.93	0.90	0.89	0.91	0.95	0.94	0.96	0.92	0.95	0.95	0.97	0.97	1.00	1.02	1.07	1.10	1.15		
	Two bed, one bath	0.79	0.78	0.78	0.81	0.77	0.78	0.74	0.81	0.75	0.80	0.81	0.81	0.82	0.79	0.81	0.87	0.82	0.79	0.84	0.83	0.84	0.87	0.97		
	Two bed, two bath	0.81	0.75	0.76	0.74	0.80	0.76	0.82	0.76	0.81	0.77	0.86	0.84	0.89	0.81	0.86	0.85	0.88	0.89	0.88	0.91	0.96	0.99	1.03		
	Three bedroom	0.75	0.71	0.72	0.72	0.73	0.70	0.73	0.70	0.75	0.75	0.77	0.75	0.76	0.76	0.77	0.77	0.82	0.87	0.86	0.92	0.95	1.03	1.02		
	All	0.84	0.81	0.82	0.83	0.84	0.80	0.83	0.83	0.82	0.83	0.87	0.87	0.88	0.84	0.87	0.89	0.89	0.88	0.91	0.92	0.96	0.99	1.05		
Gunnison	Efficiency	1.18		1.19		1.19		0.84		0.84		1.00		1.02				0.88		1.09		1.00				
	One bedroom	0.97		0.94		0.95		0.66		0.66		0.83		0.85				0.72		1.30		1.29				
	Two bed, one bath																									
	Two bed, two bath																									
	Three bedroom																									
	All	1.03		1.01		1.02		0.71		0.71		0.88		0.90				0.77		1.28		1.27				
Lake County	Efficiency	0.73		0.73		0.63		0.63		0.74		0.80		0.78		*		*		*		*		*		
	One bedroom	0.96		0.96		0.87		0.87		0.87		0.69		0.77		*		*		*		*		*		
	Two bed, one bath	0.75		0.75		0.68		0.69		0.68		0.72		0.74		*		*		*		*		*		
	Two bed, two bath											0.45		0.54		*		*		*		*		*		
	Three bedroom											0.72		0.72		*		*		*		*		*		
	All	0.89		0.89		0.81		0.81		0.81		0.71		0.74		*		*		*		*		*		
Montrose	Efficiency	0.79		0.80		0.78		0.81		0.81		0.80		0.77		0.88		1.02		1.31		0.90		0.81		
	One bedroom	0.80		0.79		0.79		0.80		0.76		0.76		0.77		0.83		0.83		0.87		0.83		0.79		
	Two bed, one bath																									
	Two bed, two bath																									
	Three bedroom																									
	All	0.79		0.79		0.78		0.80		0.78		0.78		0.77		0.84		0.88		1.22		0.85		0.80		
Pueblo	Efficiency	1.09	0.91	1.01	0.91	1.07	0.92	1.05	1.04	1.02	1.02	0.87	0.75	0.72	0.71	0.71	0.73	0.71	0.71	0.71	0.71	0.71	0.93	0.72		

RESIDENT TURNOVER PER MONTH BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	2009				2010				2011				2012				2013				2014				
		1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd 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																									
	2000-04																									
	2005+	4.1																0.0	0.0							
Aspen	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+																									
Buena Vista	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+	6.3		6.3		9.4		6.3		3.1		9.4		3.1		*	*	*	*	*	*	*	*	*	*	
Canon City	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+	8.9		1.5		2.9																				
Central Mountains	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+																									
Colorado Springs	To 1959	7.6	6.5	6.9	3.5	6.1	7.8	2.9	5.3	3.6	4.0	4.4	4.7	4.0	6.1	5.0	3.6	4.1	6.9	3.9	5.1	3.5	4.9	7.7	2.6	
	1960-69	4.8	6.4	5.1	4.1	5.0	6.1	5.1	3.9	3.9	4.9	5.8	4.0	4.0	5.5	4.4	3.5	4.1	5.2	5.3	3.4	3.9	6.3	4.8	3.9	
	1970-79	5.8	6.9	6.2	5.8	5.9	6.3	6.8	6.2	4.7	7.8	7.2	6.8	5.8	5.9	4.8	6.0	4.6	6.1	4.6	4.1	3.9	6.5	3.7	4.1	
	1980-89	3.2	6.5	6.3	5.0	4.0	5.6	6.9	4.2	4.2	6.7	6.4	5.9	5.1	4.7	6.6	4.3	5.2	6.3	6.8	5.5	4.2	5.2	5.6	4.8	
	1990-99	4.9	8.2	7.6	5.8	3.9	7.5	6.2	5.3	4.4	7.5	6.8	5.7	2.6	7.5	6.3	5.9	4.1	6.6	8.6	5.5	3.7	6.4	6.5	5.0	
	2000-04	4.9	7.4	8.3	6.5	5.3	4.9	7.1	4.9	5.2	7.0	8.3	5.0	4.7	5.9	6.6	5.2	5.3	6.6	7.0	5.5	4.6	6.9	7.4	5.1	
	2005+	2.2		4.7	5.1	2.2	4.7	7.0	5.5	6.8	7.5	8.5	10.6	4.0	6.2	4.6	9.3	5.7	5.7	8.2	4.3	2.9	4.5	5.6	5.1	
Durango	To 1959																									
	1960-69																									
	1970-79																									
	1980-89	0.0		0.0		0.0		0.0		0.0		0.0		7.1		0.0		0.0		0.0		0.0		0.0		
	1990-99			5.6		4.8		2.8		0.0					0.0		0.0		2.5		0.0		0.0		2.3	
	2000-04																									
	2005+																									
Eagle County	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-04																									
	2005+	3.3																								

*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area