

Fourth Quarter 2015

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

Ron Throupe, Ph.D.
of
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And

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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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Table of Contents

<u>Report Summary</u>	1
<u>Report Introduction</u>	2
<u>Number of Survey Responses by Market Area</u>	4
<u>Map of Vacancy Rates by Market Area</u>	5
<u>Rents and Vacancies for the Total State of Colorado</u>	6
<u>Vacancy Rates by Market Area</u>	7
<u>Vacancy Rates by Apartment Type by Market Area</u>	8
<u>Vacancy Rates by Size of Building by Market Area</u>	10
<u>Vacancy Rates by Age of Building by Market Area</u>	12
<u>Average Rent by Market Area</u>	14
<u>Average Rent by Apartment Type by Market Area</u>	15
<u>Average Rent by Size of Building by Market Area</u>	17
<u>Average Rent by Age of Building by Market Area</u>	19
<u>Median Rent by Market Area</u>	21
<u>Median Rent by Apartment Type by Market Area</u>	22
<u>Rent per Square Foot by Apartment Type by Market Area</u>	24
<u>Turnover by Age of Building by Market Area</u>	26
<u>Turnover by Building Size by Market Area</u>	28
<u>Apartment Unit Inventory and Absorption</u>	30
<u>Graph of Vacancy Rates by Market Area</u>	33
<u>Average Rents and Vacancies for the State of Colorado</u>	34
<u>Number of Multi Family Units</u>	35
<u>Summary Grids by Market Area</u>	36

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 2015 Survey 32,945 units reported compared to 32,649 for the Fourth Quarter 2014 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 6.3 for December of 2015 compared to 4.4 percent for June of 2015 compared to 4.6 percent for December 2014, compared to 4.8 percent in June 2014, compared to 5.4 percent for Dec 2013. 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 5.0 percent; Fort Collins/Loveland, 2.3 percent; Grand Junction, 2.9 percent; Greeley, 3.7 percent; and Pueblo, 5.7 percent.

The overall average rent per square foot ranges from a low of 80 cents in Grand Junction to a high of 141 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 4.5 percent. This means that tenants moved out of 4.5 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.

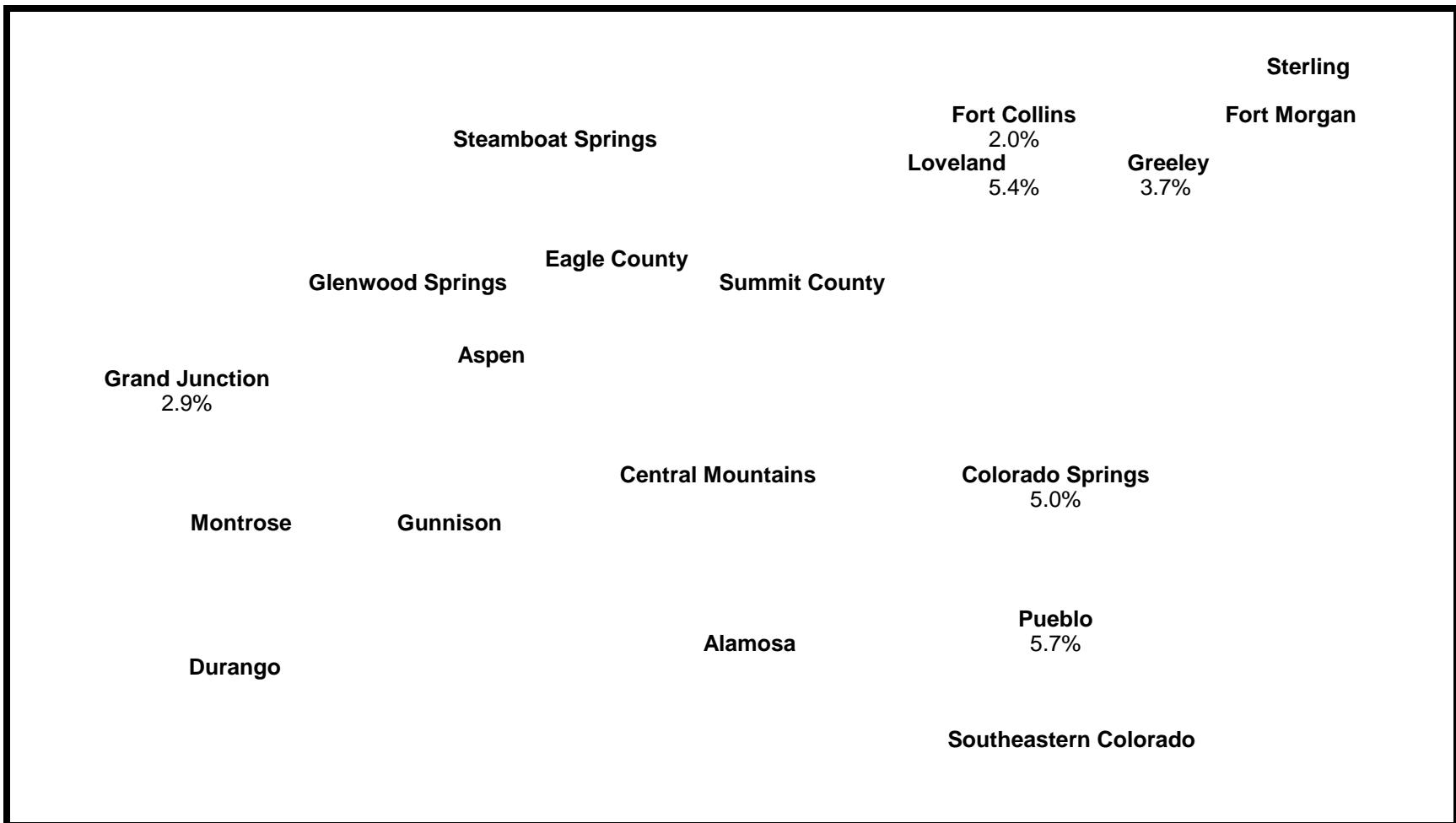
The accuracy and reliability of this Survey can be improved by increasing the size of the sample returns for each market area. If you are an owner or manager of multi-family rental housing in the listed market areas and would like to participate in the Survey, please contact Jennifer Von Stroh at VonStrohHousingSurvey@gmail.com.

**NUMBER OF
SURVEY RESPONSES BY MARKET AREA**

Market Area	2009				2010				2011				2012				2013				2014				2015								
	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	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr				
Alamosa		206	206			209		216		98	33			65	119			153	0			88		0		143	205						
Aspen		328	328			345		328		118	204			352	204			204		143													
Central Mountains											238				268		214			136		168					198	168					
Buena Vista		84	84			84		84		32	*			*	*			*	*			*				*	*						
Canon City		286	286			286		286		192	*			*	*			*	*			*				*	*						
Lake County		89	89			89		199		199	*			*	*			*	*			*				*	*						
Salida		70	78			70		78		0	*			*	*			*	*			*				*	*						
Colorado Springs	17426	17288	17218	18373	18440	17786	18153	18017	18637	17431	17515	19323	19435	19619	20369	20772	20892	21444	21181	21087	21345	22075	20968	21279	21648								
Northwest	1941	2053	1629	1722	1487	1662	1752	1878	1616	1620	1356	1649	1605	1957	2139	2306	2001	2270	2233	2195	1996	1950	2151	2039	2025								
Northeast	4354	3583	3753	3960	3940	4019	3880	3880	4279	4014	3769	4523	3507	3432	3774	4002	4086	3931	4244	4225	4259	3934	3951	4041	4166								
Far Northeast	2917	3161	3113	3574	4146	3332	3456	3067	3449	3319	3685	4901	4717	4677	4769	4970	4473	4834	4852	4594	4301	5019	5596	5992	6280								
Southeast	2500	2260	2501	3194	2804	2853	2582	2535	2691	2394	1898	2340	2838	3307	3665	3220	3620	3774	3245	3557	4081	3769	3097	3123	3071								
Security/Widefield/Fountain	574	699	700	575	575	575	575	700	700	699	575	575	607	571	626	751	810	777	629	632	632												
Southwest	3669	3622	3658	3517	3717	3482	4002	4074	3834	3391	3972	3717	3384	3711	3978	4274	3845	3873	4128	4218	4049	4426	4010	3859	3898								
Central	1471	1910	1864	1831	1771	1863	1906	1883	2068	1993	2136	1618	2092	1960	1652	1465	2203	2191	1529	1547	1849	2200	1534	1593	1576								
Durango		617		588		609		601		233		203		221		253		82		188		187		189									
Eagle County		1111		1229		1251		1077		683		882		831		765		570		659		684		744									
Fort Collins/Loveland	5039	5808	5603	5619	5686	5879	5354	5810	5163	5274	5433	6215	5857	6033	6098	5593	6045	5653	5792	6226	5837	6434	5781	6052	5248								
Fort Collins	4295	4921	4716	4951	4826	5104	4851	5005	4280	4154	4513	5111	4776	4999	5113	4525	4997	4647	4786	5281	4857	5503	5069	5259	4689								
Northwest	1402	1616	1436	1418	1396	1425	1039	1359	1120	1211	1394	1507	1599	1707	1473	1102	1642	1543	1323	1604	1186	1332	1380	1381	1382								
Northeast	106	145	140	140	213	176	88	113	134	55	59	92	167	138	58	58	122	76	58	56	120	120	82	77	56								
Southeast	1090	1699	1699	1932	1666	1942	2086	2024	1940	1384	1192	1663	1214	1484	2036	1700	1653	1570	1820	1820	1710	2210	1962	2176	1979								
Southwest	1697	1461	1441	1461	1551	1561	1638	1509	1086	1504	1868	1849	1796	1670	1546	1665	1580	1458	1585	1801	1841	1841	1645	1625	1272								
Loveland	744	887	887	668	860	775	503	805	883	1120	920	1104	1081	1034	985	1068	1048	1006	1006	945	980	931	712	793	559								
Fort Morgan/Brush		283		263		270		240		366		245		366		342		144		240		216		240									
Glenwood Springs		217		163		238		235		157		273		231		223		242		169		172		224									
Grand Junction	1819	1635	1756	1638	1551	1652	1729	1841	1637	771	1085	717	1157	1289	1427	1002	1128	1062	967	897	962	1008	667	615	647								
Greeley	2854	3159	2883	2879	2721	2768	3041	2819	2501	3592	2936	3163	2735	3026	2798	2866	2948	2836	2952	2925	3085	3202	3193	3474	3390								
Gunnison		177		177		187		177		88		60		88		88		88		60		60		88									
Montrose		228		218		222		256		186		16		92		132		16		126		92		92									
Pueblo	1792	1780	1731	1736	1476	1723	1771	1785	1311	664	1176	1717	1112	1419	1381	1503	1569	1392	1534	1457	1420	1602	1424	1547	1585								
Northwest	199	199	179	179	101	181	178	174	89	89	90	90	91	91	91	93	93	93	93	173	93	171	173										
Northeast	1068	1033	1009	1009	848	1010	1177	1100	748	395	841	1069	743	908	971	1067	1067	1067	1101	851	920	999	924	1043	990								
Southeast	15	14	14	14	9	14	14	14	14	0	0	0	0	0	0	0	0	0	5	0	0	0	0	0	0	0	0	0	0	0			
Southwest	510	534	529	534	518	518	402	497	460	180	245	558	278	420	319	345	409	232	335	433	407	430	407	333	422								
Southeastern Colorado		150		150		160		160		112		110		90		120		10		110		0		110									
Steamboat Springs		249		247		247		247		248		303		206		240		151		146		146		146									
Sterling		240		240		240		264		86		240		196		240		196		240		228		154									
Summit County		347		347		348		341		243		243		243		243		243		182		152		213									
Total Responses	28930	34352	29191	34938	29874	34663	30048	35061	29825	30773	29003	34185	30725	34635	32073	34919	32582	34622	32426	35023	32649	36687	32033	35540	32518								

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

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 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
1st Quarter 2015**	4.9	1137.63	1105.98
2nd Quarter 2015*	4.4	1199.37	1164.51
3rd Quarter 2015**	4.8	1219.12	1187.97
4th Quarter 2015*	6.3	1218.86	1183.35

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				2015			
	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	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr			
Alamosa		6.3	6.8			6.7	6.5			3.1	0.0			16.9	5.9			12.4				10.2						
Aspen	3.3	2.7	5.5			3.2	4.3			1.7	0.5			0.9	2.5			0.5	0.0			0.0			0.5			
Central Mountains														4.2		1.5	1.4		0.0	6.5			3.0		1.8			
Buena Vista		13.1	10.7			17.9	4.8			0.0	*			*	*	*	*	*	*	*			*	*		*		
Canon City		5.6	5.9			5.9	6.3			7.8	*			*	*	*	*	*	*	*			*	*		*		
Lake County		7.9	7.9			7.9	2.5			11.1	*			*	*	*	*	*	*	*			*	*		*		
Salida		4.3	5.1			5.7	3.8			*	*			*	*	*	*	*	*	*			*	*		*		
Colorado Springs	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	6.2	4.6	4.2	5.0			
Northwest	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	6.0	5.2	5.7	5.5			
Northeast	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	4.3	3.8	4.2	3.6			
Far Northeast	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	8.1	4.9	3.9	8.0			
Southeast	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	6.4	5.2	5.0	4.1			
Security/Widefield/Fountain	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	5.1	1.1	2.8	1.9			
Southwest	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	5.6	4.4	2.8	3.2			
Central	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	6.0	5.0	6.3	4.2			
Durango		7.1	3.9			4.3	4.7			3.9	1.5			2.3	4.3			1.2	2.7			1.6		1.1				
Eagle County		6.0	8.9			5.7	6.7			7.9	14.2			4.5	8.8			1.6	4.4			1.2		4.2				
Fort Collins/Loveland	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	1.9	2.1	2.4	2.3			
Fort Collins	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	1.8	1.8	2.2	2.0			
Northwest	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	0.0	0.4	0.3	0.4			
Northeast	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	0.0	1.2	0.0	3.6			
Southeast	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	2.0	1.7	3.4	3.2			
Southwest	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	2.9	3.2	2.4	1.7			
Loveland	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	2.7	3.9	3.8	5.4			
Fort Morgan/Brush		7.1	8.4			8.1	5.0			5.2	2.9			6.8	2.3			4.9	2.5			5.1		7.5				
Glenwood Springs		3.2	5.5			3.4	5.5			10.8	1.8			23.4	10.3			7.0	2.4			3.5		1.8				
Grand Junction	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	5.8	3.7	3.7	2.9			
Greeley	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	1.1	1.6	5.7	3.7			
Gunnison		7.3	13.0			7.5	9.6			5.7	11.7			8.0	3.4			3.4	0.0			1.7		0.0				
Montrose		6.6	7.3			5.0	9.0			4.3	18.8			6.5	1.5			0.0	5.6			5.4		5.4				
Pueblo	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	3.9	5.9	6.1	5.7			
Northwest	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	0.6	1.1	1.8	4.0			
Northeast	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	4.9	8.0	8.1	7.3			
Southeast	6.7	14.3	7.1	14.3	0.0	7.1	0.0	7.1	0.0																			
Southwest	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	3.0	2.2	2.4	2.6			
Southeastern Colorado		0.7	4.0			3.1	3.8			1.8	0.9			1.1	0.0			30.0	0.0						0.0			
Steamboat Springs		8.0	13.4			17.8	12.1			9.7	10.2			5.8	17.1			2.6	0.0			0.0		0.0				
Sterling		4.2	6.3			4.6	5.7			1.2	11.3			7.7	7.5			10.2	7.5			4.8		8.4				
Summit County		4.9	5.2			2.6	3.2			1.6	6.2			2.1	4.1			3.3	1.1			0.0		0.5				

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

VACANCIES BY APARTMENT TYPE

(In Percent)

Market	Apartment Type	2010				2011				2012				2013				2014				2015						
		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	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	4.0	4.1	2.8	2.0					
	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	4.8	3.6	4.1	4.3					
	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	3.7	3.1	3.7	3.6					
	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	5.7	4.9	4.7	5.8					
	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	3.7	4.1	3.6	4.2					
	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	4.6	3.9	4.1	4.4					
Alamosa	Efficiency																							50.0				
	One bedroom	7.5	8.5	5.9	4.9																			3.1				
	Two bed, one bath	5.2	5.2	7.1	7.7	4.3	0.0	29.6																11.1				
	Two bed, two bath	0.0	0.0	0.0	0.0																			10.7				
	Three bedroom	5.0	5.0	10.0	10.0																			0.0				
	All	6.3	6.8	6.7	6.5	3.1	0.0	16.9	5.9														12.4			10.2		
Aspen	Efficiency	2.4	4.9	2.4	4.9																			0.0	0.0			
	One bedroom	5.1	5.1	3.3	5.1	0.0	0.0																	0.0	0.0			
	Two bed, one bath	2.4	4.8	2.4	3.6	0.0	0.0																	0.0	0.0			
	Two bed, two bath	1.1	4.5	3.4	4.5	7.7	1.1																	0.0	0.0			
	Three bedroom	2.6	10.5	5.3	2.6	0.0	0.0																	4.2				
	All	2.7	5.5	3.2	4.3	1.7	0.5	0.9	2.5														0.0	0.5				
Buena Vista	Efficiency	4.8	7.1	4.8	4.8	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	One bedroom	21.4	14.3	31.0	4.8	0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	Two bed, one bath																											
	Two bed, two bath																											
	Three bedroom																											
	All	13.1	10.7	17.9	4.8	0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Canon City	Efficiency	0.0	0.0	12.5	0.0																			*	*			
	One bedroom	10.8	7.7	7.7	9.2	0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	Two bed, one bath	4.3	5.3	4.8	5.3	7.9	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	Two bed, two bath	0.0	25.0	25.0	25.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	Three bedroom	5.6	5.9	5.9	6.3	7.8	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	All																											
Central Mountains *	Efficiency																											
	One bedroom																											
	Two bed, one bath																											
	Two bed, two bath																											
	Three bedroom																											
	All																											
Colorado Springs	Efficiency	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	4.1	4.8	2.2	2.0			
	One bedroom	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	6.1	3.9	4.3	5.0			
	Two bed, one bath	10.0	6.5	7.9	10.1	7.6	7.1	7.8	8.3	7.6	6.8	4.8	5.9	5.4	4.8	4.1	5.3	6.6	5.7	4.1	4.9	5.0	3.8	4.1	3.6			
	Two bed, two bath	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	7.5	5.9	4.7	6.5			
	Three bedroom	6.3	7.1	8.6	11.9	9.5	9.3	9.5	9.7	5.7	8.2	7.3	8.0	6.6	6.1	7.1	11.3	9.4	7.3	5.4	6.8	6.4	5.7	3.9	5.1			
	All	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	6.2	4.6	4.2	5.0			
Durango	Efficiency	9.1	3.6			3.6	4.3			20.0				0.0	20.0									10.0			0.0	0.0
	One bedroom	6.7	4.9			6.3	6.1			2.0	3.7			0.0	4.3			3.4	4.0					0.0	0.0			
	Two bed, one bath	6.7	3.1			2.1	4.2			4.0	0.0			4.0	2.2			0.0	1.3					2.6				
	Two bed, two bath	6.8	2.5			2.5	3.2			9.1	1.4			0.0	0.0			0.0	0.0					0.0	0.0			
	Three bedroom	8.6	6.9			8.6	5.8			0.0				2.9	9.4			0.0	2.9					2.9			0.0	
	All	7.1	3.9			4.3	4.7			3.9	1.5			2.3	4.3			1.2	2.7					1.6			1.1	
Eagle County	Efficiency	3.4	11.5			3.8	8.7			11.4	25.0			1.1	25.0			1.1	11.4					4.2	8.3			
	One bedroom	8.3	10.4			4.0	8.4			26.5	12.0			5.5	4.2			2.0	6.2					1.3	3.4			
	Two bed, one bath	6.4	8.8			5.8	6.1			3.5	12.8			7.4	13.8			1.8	3.8					0.0	1.7			
	Two bed, two bath	3.8	6.7			5.7	6.0			2.8	13.3			0.5	3.4			1.3	3.3					3.3	9.2			
	Three bedroom	6.9	9.2			7.8	6.0			2.6	17.3			4.4	2.2			1.8	2.8					0.0	3.6			
	All	6.0	8.9			5.7	6.7			7.9	14.2			4.5	8.8			1.6	4.4					1.2	4.2			
Fort Collins/Loveland	Efficiency	3.6	6.3	2.0	1.3	2.9	24.5	2.0	1.5	1.3	0.0	1.9	0.9	3.9	2.8	0.0	3.0	1.8	1.6	8.1	0.0	0.6	1.6	1.8	1.4			
	One bedroom	4.3	4.7	3.3	4.0	6.5	4.3	2.1	3.1	2.4	2.4	2.0	1.8	6.4	4.5	2.7	2.1	1.3	1.9	1.8	0.7	2.0	2.2	2.5	2.5			
	Two bed, one bath	5.1	8.1	3.3	4.8	3.5	7.4	2.4	3.6	1.3	2.1	2.3	1.3	2.1	3.1	1.8	1.4	0.7	1.0	0.5	0.6	1.4	1.3	1.0	2.1			
	Two bed, two bath	4.6	6.0	2.5	4.2	3.4	5.2	2.2	3.4	5.3	5.4	2.3	3.1	8.8	8.3	4.7	3.1	3.6	3.4	1.5	2.1	2.8	2.7	3.9	3.1			
	Three bedroom	6.3	12.4	3.1	4.7	2.1	8.6	3.5	3.2	3.0	5.7	1.5	5.3	1.9	4.1	3.1	2.2	2.0	4.0	1.2	0.6	1.0	2.1	1.3	1.7			
	All	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	1.9	2.1	2.4	2.3			
Fort Morgan/Brush	Efficiency	0.0				0.0																						

VACANCIES BY APARTMENT TYPE

(In Percent)

Market	Apartment	2010				2011				2012				2013				2014				2015											
		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	0.0	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	0.0	0.0	0.0	0.0							
	One bedroom	4.0	4.0	2.9	4.3	6.3	2.0	20.0	21.4	13.3	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							
	Two bed, one bath	3.3	6.7	4.4	5.7	37.5	0.0	13.5	6.4	9.2	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						
	Two bed, two bath	2.8	5.6	5.6	16.7	5.6	0.0	27.5	14.5	5.8	2.0	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	3.8	4.5	0.0	2.3	11.0	3.8	26.4	7.7	5.5	5.7	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	3.2	5.5	3.4	5.5	10.8	1.8	23.4	10.3	7.0	2.4	3.5	1.8	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					
Grand Junction	Efficiency	5.6	5.6	5.6	5.6	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	0.0	0.0	0.0	0.0	0.0	0.0					
	One bedroom	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	4.6	4.3	4.6	3.7	3.2	3.6	4.3	3.8	2.4	2.4	2.4	2.4	2.4	2.4					
	Two bed, one bath	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	7.0	3.8	3.3	3.9	3.3	3.9	3.9					
	Two bed, two bath	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	3.3	3.3	1.8	3.6	1.5	1.5	1.5	1.5				
	Three bedroom	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	16.0	12.5	0.0	0.0	0.0	0.0	0.0	0.0				
	All	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	5.8	3.7	3.7	2.9	2.9	2.9	2.9					
Greeley	Efficiency	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	4.5	1.7	2.3	2.3	2.3	2.3	2.3					
	One bedroom	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	0.6	0.8	5.1	2.5	2.5	2.5	2.5	2.5				
	Two bed, one bath	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	0.3	3.4	2.9	2.9	2.9	2.9	2.9				
	Two bed, two bath	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	2.0	3.7	7.6	5.8	5.8	5.8	5.8	5.8				
	Three bedroom	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	0.3	2.0	8.9	4.3	4.3	4.3	4.3	4.3				
	All	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	1.1	1.6	5.7	3.7	3.7	2.9	2.9	2.9				
Gunnison	Efficiency	2.9		17.1		8.1		14.3		12.5																							
	One bedroom	8.3		12.4		7.0		8.3		5.0		11.7		7.5		2.5		3.8		0.0		1.7		0.0									
	Two bed, one bath	10.0		10.0		10.0		10.0																									
	Two bed, two bath	9.1		9.1		9.1		9.1																									
	Three bedroom	7.3		13.0		7.5		9.6		5.7		11.7		8.0		3.4		3.4		0.0		1.7		0.0									
	All																																
Lake County	Efficiency	0.0	0.0	0.0	0.0	0.0	0.0	*	*	0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
	One bedroom	9.8	7.3	2.4	4.3	6.4				6.4	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, one bath	6.4	8.5	12.8		2.5				13.2	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, two bath					0.0				0.0	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Three bedroom					0.0				11.1	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	All	7.9	7.9	7.9	2.5	11.1					*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Montrose	Efficiency	3.8	7.3	5.2	8.5	4.2	25.0			5.0	0.8			0.0	4.3			6.3	6.3														
	One bedroom	11.6	8.5	5.6	10.7	5.0	16.7			16.7	8.3			0.0	9.4			0.0	0.0														
	Two bed, one bath																																
	Two bed, two bath																																
	Three bedroom																																
	All	6.6	7.3	5.0	9.0	4.3	18.8			6.5	1.5			0.0	5.6			5.4	5.4														
Pueblo	Efficiency	5.0	9.8	7.3	10.3	4.9	7.3	4.9	11.5	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			
	One bedroom	14.3	12.0	13.0	11.9	7.7	10.9	6.8	8.3	4.9	3.0	14.6	10.4	19.7	13.2	10.5	9.3	9.5	8.1	8.8	8.5	3.8	7.3	4.7	3.4	3.4	3.4	3.4	3.4	3.4	3.4		
	Two bed, one bath	12.7	10.2	11.7	9.4	8.2	8.3	8.0	5.5	4.0	6.2	18.6	11.0	13.9	11.5	10.0	7.6	7.4	5.5	8.4	5.3	3.7	5.3	11.6	9.8	9.8	9.8	9.8	9.8				
	Two bed, two bath	7.3	4.0	6.4	4.8	3.0	7.5	8.2	6.0	12.3	1.5	7.6	11.1	10.9	8.8	5.3	1.5	10.6	1.4	10.3	7.5	3.3	0.8	0.0	0.8	0.0	0.8	0.0	0.8	0.0	0.8		
	Three bedroom	7.5	6.5	9.3	7.4	6.3	9.3	9.3	15.4	8.3	10.1	17.1	13.5	8.1	1.0	7.4	12.8	2.8	10.1	2.7	9.7	6.3	7.1	2.8	9.5	9.5	9.5	9.5	9.5	9.5			
	All	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	3.9	5.9	6.1	5.7	5.7	5.7	5.7	5.7	5.7			
Salida	Efficiency	4.2	6.3	6.3	6.3																												
	One bedroom	5.6	4.5	5.6	0.0																												
	Two bed, one bath	0.0	0.0	0.0	0.0																												
	Two bed, two bath																																
	Three bedroom																																
	All	4.3	5.1	5.7	3.8																												
Southeastern Colorado	Efficiency					8.3	0.0			7.7	2.5			0.0	0.0			33.3	0.0			33.3	0.0										
	One bedroom					2.1	4.2			4.6	2.1			0.0	0.0			0.0				28.6	0.0										
	Two bed, one bath					</																											

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2010				2011				2012				2013				2014				2015						
		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	2.8	3.7	2.9	4.4					
	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	4.1	3.3	4.8	3.4					
	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	3.3	3.1	2.5	3.3					
	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	3.6	2.9	3.0	2.8					
	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	5.6	4.4	4.6	5.0					
	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	3.3	3.2	4.4	4.8					
Alamosa	2 to 8	0.0	0.0			14.3	0.0									31.3		18.8					31.3					
	9 to 50	7.3	7.3			7.3	8.8			6.1	0.0					5.3		11.1					5.6					
	51 to 99	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										0.0		4.2					0.0					
	9 to 50					2.2	5.6			3.3	4.4					1.7	0.6		0.0				0.0					
	51 to 99					3.4	5.4			3.4	4.1							0.0					0.0					
	100-199																											
	199-349																											
	350 up																											
Buena Vista	2 to 8					13.1	10.7			17.9	4.8			0.0	*	*	*	*	*	*	*	*	*	*	*	*		
	9 to 50														*	*	*	*	*	*	*	*	*	*	*	*		
	51 to 99														*	*	*	*	*	*	*	*	*	*	*	*		
	100-199														*	*	*	*	*	*	*	*	*	*	*	*		
	199-349														*	*	*	*	*	*	*	*	*	*	*	*		
	350 up														*	*	*	*	*	*	*	*	*	*	*	*		
Canon City	2 to 8					8.5	8.5			9.6	8.5			14.3	*	*	*	*	*	*	*	*	*	*	*	*		
	9 to 50					8.9	8.9			5.4	7.1			5.1	*	*	*	*	*	*	*	*	*	*	*	*		
	51 to 99					2.2	2.9			3.7	4.4				*	*	*	*	*	*	*	*	*	*	*			
	100-199														*	*	*	*	*	*	*	*	*	*	*			
	199-349														*	*	*	*	*	*	*	*	*	*				
	350 up														*	*	*	*	*	*	*	*	*	*				
Central Mountains	2 to 8															2.0		0.0	2.6			9.4		0.0	15.6	0.0		
	9 to 50															5.9		2.2	0.7		0.0	5.9		0.7	2.2			
	51 to 99																											
	100-199																											
	199-349																											
	350 up																											
Colorado Springs	2 to 8	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	3.7	4.5	0.0	5.6			
	9 to 50	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	4.5	5.1	7.6	5.4			
	51 to 99	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	4.1	4.0	4.0	4.1			
	100-199	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	6.6	3.7	4.5	3.6			
	199-349	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	7.0	5.0	4.0	5.3			
	350 up	5.7	5.2	5.0	6.1	5.9	5.7	4.6	5.7	7.8	5.7	5.3	6.6	10.5	6.7	7.0	6.6	5.0	5.1	5.5	5.7	3.7	3.6	4.9	5.3			
Durango	2 to 8	16.7	0.0			0.0	0.0							0.0	0.0			0.0	0.0			0.0	0.0					
	9 to 50	5.9	2.9			4.2	5.1			4.1	0.9			0.0	0.7			1.4	1.4			2.8	1.4					
	51 to 99	7.2	4.1			3.1	4.1							2.1				4.5	8.9			3.6		0.9	0.9			
	100-199	8.3	5.0			5.0	4.5			3.6								1.1	1.1			1.1		5.1				
	199-349																	0.7	3.3			1.9		3.7		6.7		
	350 up																											
Eagle County	2 to 8	0.0	0.0			0.0																	0.0	4.5				
	9 to 50	2.7	15.1			5.6																	0.0	0.8				
	51 to 99	8.9	10.5			6.2	10.1			6.7	25.8					5.9	1.7		1.6	4.2			0.0	0.0				
	100-199	3.8	9.0			5.3	5.8			3.1	16.9					6.4	14.9		1.1	5.1			1.1	5.1				
	199-349	6.6	7.0			5.7	6.2			13.7	4.1					0.7	3.3		1.9	3.7			2.2	6.7				
	350 up																											
Fort Collins/ Loveland	2 to 8	0.0	0.0	0.0	2.1	0.0	4.5	0.0	3.9	0.0	9.1	16.7	4.7	1.5	4.0	2.9	2.1	1.8	2.9	0.0	0.0	0.0	0.0	2.2	2.2	7.7		
	9 to 50	4.4	6.3	1.4	3.1	2.5	7.8	2.7	3.0	3.8	0.6	2.0	0.6	2.7	2.8	2.6	1.3	0.0	4.0	0.0	0.0	0.0	2.1	6.3				
	51 to 99	5.4	7.1	2.7	7.4	0.9	2.7	6.1	1.8	2.3	2.5	1.0	0.9	2.0	1.7	1.9	1.9	1.5	2.3	1.0	0.0	0.0	0.7	1.7	1.5			
	100-199	4.1	5.6	3.2	2.4	3.2	10.4	1.8	3.7	2.4	3.0	1.6	1.0	2.3	3.6	3.1	2.0	2.2	2.4	1.2	1.3	1.8	2.2	1.1	1.4			
	199-349	4.6	6.5	3.1	5.2	5.2	5.3	2.3	3.8	3.6	4.3	2.5	3.8	7.9	5.8	3.2	2.7	2.1	2.2	1.7	1.4	2.3	2.3	3.3	3.0			
	350 up	10.4	15.2	0.8	0.3	0.6	0.3	0.0	0.6	0.0	0.3	0.6	0.3	0.3	7.5	0.0	0.4	0.3	5.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
Fort Morgan/ Brush	2 to 8	21.7	0.0													17.4												
	9 to 50	4.6	8.3			9.2	6.9			8.7	2.5				8.2	2.5							4.9	4.2				

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2010				2011				2012				2013				2014				2015					
		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	0.0	0.0	0.0	0.0	14.6		1.2		9.7	7.8			8.7	1.5			1.5	3.1								
	9 to 50	2.9	5.9	3.9	5.9					30.0	0.0			8.3	0.0			0.0	0.0								
	51 to 99	3.7	5.5	3.1	5.5	9.2		2.8		29.5	12.1			6.0	3.2			5.3	1.3								
	100-199																										
	199-349																										
Grand Junction	2 to 8	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	3.0	4.9	0.0	2.9		
	9 to 50	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	5.2	4.4	4.1	3.3		
	51 to 99	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	8.0	2.0	1.0	2.7		
	100-199	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	5.4	3.8	7.0	2.7		
	199-349																										
Greeley	2 to 8	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	3.4	0.0	100.0	3.8		
	9 to 50	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	0.0	0.0	1.2	1.0		
	51 to 99	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	1.6	1.1	0.9	1.9		
	100-199	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	0.7	1.7	3.1	2.6		
	199-349	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	1.4	1.8	8.6	5.3		
Gunnison	2 to 8	0.0	0.0	16.7	16.7					14.3				21.4	3.6			7.1					0.0				
	9 to 50	7.2	15.3	7.4	9.9					1.7	11.7			1.7	3.3			1.7	0.0				1.7	0.0			
	51 to 99	8.3	10.0	6.7	8.3																						
	100-199																										
	199-349																										
Lake County	2 to 8	10.7	10.7	10.7	5.4	16.2	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	9 to 50	6.6	6.6	6.6		*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	51 to 99				1.9	9.9	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	100-199					*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	199-349					*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*		
Montrose	2 to 8	6.3	7.8	6.0	9.5	8.8	18.8			18.8	1.8			0.0	10.0			0.0	0.0			6.6	6.6				
	9 to 50	6.9	6.9	4.7	8.7	3.3				3.9	1.3				2.6												
	51 to 99																										
	100-199																										
	199-349																										
Pueblo	2 to 8	6.1	7.3	8.7	3.7	9.4	4.8	0.0	0.0	0.0	8.3	15.0		5.9	5.0	4.8	0.0	0.0	5.6	5.9	7.7	0.0	11.8	6.7	12.5		
	9 to 50	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	1.3	1.5	2.0	1.3		
	51 to 99	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	2.8	2.5	2.5	5.0		
	100-199	6.4	9.4	7.5	9.6	5.6	9.0	8.0	9.0	9.0	7.0	10.1	10.7	2.8	35.4	8.9	5.7	6.8	4.2	4.4	1.1	2.4	4.0	1.6	3.3	1.9	2.8
	199-349	28.6	19.1	23.2	16.2	10.1	16.0	7.2	9.0					34.9	24.8	19.8	17.1	17.6	16.2	17.3	15.8		9.0	12.4	16.2	11.3	
Salida	2 to 8	4.5	3.3	4.5	0.0			*	*					*	*	*	*	*	*	*	*	*	*	*	*	*	
	9 to 50	4.2	6.3	6.3	6.3			*	*					*	*	*	*	*	*	*	*	*	*	*	*	*	
	51 to 99							*	*					*	*	*	*	*	*	*	*	*	*	*	*	*	
	100-199							*	*					*	*	*	*	*	*	*	*	*	*	*	*	*	
	199-349							*	*					*	*	*	*	*	*	*	*	*	*	*	*	*	
Southeastern Colorado	2 to 8	0.0	0.0			6.3	1.3			6.3	3.3			10.0	0.0			30.0	0.0				0.0	0.0			
	9 to 50	1.6	3.2			0.0	6.3			0.0	0.0			0.0	0.0												
	51 to 99	0.0	5.0			0.0	6.3																				
	100-199																										
	199-349																										
Steamboat Springs	2 to 8	12.5	12.5	25.0	37.5	0.0	12.5			9.6	6.0			0.0	19.3			0.0	0.0				0.0	0.0			
	9 to 50	7.6	16.9	19.2	13.1					9.3	8.3			1.8	25.9			10.7	3.9	0.0							
	51 to 99	8.3	9.2	15.6	9.2					10.7	15.5			10.7	10.7												
	100-199																										
	199-349																										
Sterling	2 to 8	6.6	9.2	6.6	9.0	0.0	25.0			18.8	18.4			12.5	9.2			10.9	12.5								
	9 to 50	1.9	0.0	0.0	0.0	1.9	1.9			7.4	3.7			4.5	1.8			10.9	9.1								
	51 to 99	3.6	7.3	5.5	5.5					6.4																	
	100-199																										
	199-349																										
Summit County	2 to 8	0.0	0.0	0.0	0.0	0.0	3.3			0.0	0.0			0.0	0.0			0.0	0.0								
	9 to 50	2.7	2.7	1.3	1.3	1.9	6.6			1.9	2.3			2.3	4.7			3.8	1.3								
	51 to 99	6.5	6.5	2.9	3.6	9.3	6.6																				
	100-199	4.8	5.6	3.2	4.0																						
	199-349	350 up																									

*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

(In Percent)

Market Area	Age of Building	2010				2011				2012				2013				2014				2015			
		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	3.8	2.0	6.0	1.9		
	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	4.1	4.2	4.0	3.6		
	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	4.0	3.4	3.4	3.6		
	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	4.1	3.3	3.8	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	3.6	2.8	3.3	4.1		
	2000-09					5.3	6.1	5.3	6.3	10.1	13.3	10.6	7.4	5.1	14.8	14.8	9.4	4.0	5.2	5.1	5.5	3.7	3.8		
	2010 +																				13.6	5.7	8.9	13.2	
Alamosa	To 1959																								
	1960-69																								
	1970-79																								
	1980-89	7.8		6.3		6.3																			
	1990-99	6.8		8.2		8.2																			
	2000-09																								
	2010 +																								
Aspen	To 1959																								
	1960-69																								
	1970-79	3.5		5.3		3.5																			
	1980-89	3.4		5.4		3.0																			
	1990-99	1.6		5.7		3.3																			
	2000-09																								
	2010 +																								
Buena Vista	To 1959																								
	1960-69																								
	1970-79	0.0		8.3		8.3																			
	1980-89																								
	1990-99	28.1		15.6		37.5																			
	2000-09																								
	2010 +																								
Canon City	To 1959	8.7		6.5		6.5																			
	1960-69																								
	1970-79	2.2		2.9		3.7																			
	1980-89																								
	1990-99	8.9		8.9		5.4																			
	2000-09																								
	2010 +																								
Central Mountains	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010 +																								
Colorado Springs	To 1959	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	4.1	1.9	6.5	1.7
	1960-69	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	5.0	5.2	4.8	4.2
	1970-79	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	5.5	3.4	3.5	4.0
	1980-89	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	4.9	3.9	4.5	3.7
	1990-99	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	6.3	5.1	3.5	3.8	4.4	
	2000-09	7.6	5.5	5.3	6.3	5.6	7.5	6.1	7.1	6.1	7.4	15.0	16.3	7.5	4.8	5.5	16.4	18.3	11.8	4.5	6.5	6.8	6.5	4.0	4.0
	2010 +																								
Durango	To 1959																								
	1960-69																								
	1970-79	7.2		3.7		3.7																			
	1980-89	5.7		3.3		4.1																			
	1990-99	9.1		3.8		4.0																			
	2000-09																								
	2010 +																								
Eagle County	To 1959																								
	1960-69																								
	1970-79	7.7		7.0		5.5																			
	1980-89	0.0		21.6		0.0																			
	1990-99	6.2		9.1		6.3																			
	2000-09	4.5		8.6		5.7																			
	2010 +																								
Fort Collins/Loveland	To 1959	0.0	7.9	1.8	2.0	2.0	0.0	0.0	6.7	9.5	20.0	2.4	0.0	0.0	0.0	2.9	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
	1960-69	3.7	5.9	3.5	5.3	3.3	7.8	3.5	3.8	1.8	5.9	1.6	0.7	3.3	4.2	3.0	1.8	2.6	2.9	1.2	0.7	1.0	2.6	0.7	1.6
	1970-79	5.0	5.9	3.5	5.3	3.3	7.8	3.5	3.8	1.8	5.9	1.6	0.7	3.3	4.2	3.0	1.8	2.6	2.9	1.2	0.7	1.0	2.6	0.7	1.6
	1980-89	6.6	8.8	2.5	3.2	5.8	4.7	1.8	2.1	0.7	0.4	1.3	1.2	1.0	1.2	0.9	1.5	1.2	1.0	0.6	0.7	1.8	0.8	2.2	2.3
	1990-99	4.5	5.5	1.7	2.7	3.3	7.0	2.6	4.2	4.5	3.6	1.8	0.5	0.8	14.3	2.3	0.5	1.1	5.0	0.9	2.2	2.5	2.4	2.6	2.3
	2000-09	4.0	3.9	3.1	3.7	3.7	4.2	2.2	3.9	4.6	5.2	2.7	5.5	13.5	10.2	3.9	3.4	2.5	3.3	2.0	1.6	2.4	3.5	3.1	3.5
	2010 +																								
Fort Morgan/Brush	To 1959	21.7		0.0												17.4									
	1960-69	6.7		9.0		9.0										4.1		1.4							

VACANCY RATES BY AGE OF BUILDING (CONTINUED)

(In Percent)

Market Area	Age of Building	2010				2011				2012				2013				2014				2015				
		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	To 1959																									
	1960-69	0.0		0.0		0.0		0.0		0.0		50.0		0.0		0.0		0.0		0.0		0.0		50.0		
	1970-79	3.2		6.4		4.2		5.4		14.6		1.2		0.0		7.1		12.5		6.3		6.3		0.0		
	1980-89							7.3		9.2		2.8		10.9		11.9		8.3		2.1		3.4		2.1		
	1990-99											0.0		66.7		33.3		0.0		0.0		0.0		0.0		
	2000-09																									
	2010+																									
Grand Junction	To 1959	4.5	0.0	0.0	0.0	0.0	0.0	3.7	0.0	0.0	0.0	12.5	8.3	18.8	0.0	0.0	3.6	12.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	1960-69											0.0	0.0	0.0		0.0		0.0		0.0		0.0		0.0		
	1970-79	9.6	10.8	7.1	7.0	5.4	7.2	7.0	5.0	10.2	4.8	2.3	6.4	4.5	12.0	10.8	9.4	6.8	7.7	7.3	7.8	7.4	3.5	1.7	2.8	
	1980-89	11.5	7.3	7.3	7.2	5.6	5.6	8.2	4.8	4.3	3.2	7.0	11.5	30.6	8.3	31.0	11.7	7.5	10.0	4.9	7.2	4.2	5.3	4.1	3.7	
	1990-99	14.9	9.6	9.6	9.0	7.3	7.1	7.9	13.0	15.4	7.7	3.8	11.8	7.4	17.0	9.0	2.4	4.0	7.9	0.0	16.4	4.0	1.6	1.9	3.0	
	2000-09	0.0	9.5	0.0	0.0	0.0	0.0	0.0			25.0	0.0	33.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
	2010+																									
Greeley	To 1959																									
	1960-69	9.2	15.9	2.9	1.4	9.2	4.1	1.6	2.0	5.6	2.0	1.0	5.1	3.1	6.0	4.1	2.0	0.0	4.1	16.7	0.0	2.9	1.0	1.4	1.0	0.8
	1970-79	6.7	5.4	4.0	5.1	3.2	8.6	1.5	8.9	8.0	8.2	3.7	2.2	1.0	1.3	0.8	1.5	1.1	2.2	1.2	1.4	1.1	0.7	2.7	1.4	
	1980-89	5.4	3.5	2.2	3.4	1.8	3.2	1.4	2.2	3.8	0.3	2.2	8.6	0.6	2.5	1.0	0.2	0.0	7.7	3.3	0.4	1.0	0.6	0.8	1.6	
	1990-99	8.5	12.9	7.3	12.5	14.3	8.1	7.7	10.3	3.0	1.3	2.3	0.3	0.7	0.3	1.2	0.9	0.9	4.5	0.6	0.6	0.3	2.8	5.8		
	2000-09	12.9	10.7	3.6	4.5	4.9	8.0	2.7	3.1	4.0	3.1	3.1	10.2	2.2	1.1	44.6	30.4	10.5	4.2	3.1	2.6	7.1	2.7	0.5	3.6	18.8
	2010+																									
Gunnison	To 1959	8.0		8.0		6.0		6.0																		
	1960-69																									
	1970-79	8.3		10.0		6.7		8.3		1.7																
	1980-89																									
	1990-99																									
	2000-09																									
	2010+																									
Lake County	To 1959																									
	1960-69																									
	1970-79	10.7		10.7		10.7																				
	1980-89	12.5		8.3		5.4																				
	1990-99	2.7																								
	2010+																									
Montrose	To 1959																									
	1960-69	6.3		6.3																						
	1970-79	7.9		6.9		4.2		9.2																		
	1980-89	1.8		8.9		5.6																				
	1990-99																									
	2000-09																									
	2010+																									
Pueblo	To 1959	0.0	8.3	0.0	6.7	0.0	6.7	0.0	14.3	0.0	0.0	0.0	0.0	5.9	5.9	11.8	5.9	5.9	0.0	5.9	11.8	5.9	5.9	5.9	5.9	
	1960-69	7.3	6.0	7.7	6.6	6.4	6.9	6.1	6.6	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	3.2	1.8	1.1	0.6	1.1	1.8	4.1	
	1970-79	15.3	12.3	13.6	11.8	8.3	10.8	7.3	7.7	6.2	5.3	18.3	9.6	17.4	12.5	10.9	9.9	8.7	8.3	9.0	8.4	4.6	7.5	8.2	7.0	
	1980-89	4.6	8.3	6.5	8.3	2.8	10.0	7.8	18.3	21.3	23.3	10.0	3.1	0.0	2.1	3.1	1.0	1.0	7.3	0.0	2.1	3.4	1.4	0.0	0.7	
	1990-99	8.3	4.2	7.3	4.2	5.2	5.2	7.3	5.2	3.1	4.3	9.3	10.7	7.1	17.9	7.1	5.0	10.0	0.0	0.0	0.0	0.0	0.0	0.0		
	2000-09																									
	2010+																									
Salida	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99	4.5		3.3		4.5		0.0																		
	2000-09																									
Southeastern Colorado	To 1959	0.0		0.0																						
	1960-69																									
	1970-79	0.0		4.5		3.1		3.1		0.0																
	1980-89																									
	1990-99																									
	2010+																									
Steamboat Springs	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2010+																									
Sterling	To 1959																									
	1960-69	0.0		8.3		8.3		5.5		4.7		1.9		0.0		25.0	6.4	4.5		8.3		10.9		9.1		
	1970-79	3.6		7.3		5.8		4.7	</																	

AVERAGE RENT BY MARKET AREA
(In Dollars)

Market Area	2010				2011				2012				2013				2014				2015					
	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	510.92		512.26		516.69		518.29		519.86		649.00		574.81		609.77		569.93				657.96					
Aspen	1094.44		1052.20		1065.46		1054.56		916.91		1032.91		1143.46		1068.51		1066.06		1190.94		1199.51		1098.86			
Central Mountains																										
Buena Vista	610.71		591.67		591.67		586.90		650.00		*		*		*		*		*		*		*			
Canon City	582.60		581.56		600.96		600.96		611.33		*		*		*		*		*		*		*			
Lake County	562.50		565.31		564.70		595.13		623.55		*		*		*		*		*		*		*			
Salida	444.64		456.73		444.64		456.09				*		*		*		*		*		*		*			
Colorado Springs	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	878.86	899.22	932.25	941.91		
Northwest	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	949.37	950.63	1016.68	1081.20		
Northeast	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	870.68	875.47	867.30	856.54		
Far Northeast	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	981.01	967.28	1025.42	1039.88		
Southeast	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	762.35	787.09	825.37	788.90		
Security/Widefield/Fountain	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	811.73	851.97	903.77	915.96		
Southwest	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	888.14	900.58	921.33	922.82		
Central	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	802.57	882.26	885.76	954.03		
Durango	829.50		837.29		835.93		850.56		946.77		780.21		988.83		983.14		908.48				1176.60		1166.52		1178.04	
Eagle County	1094.99		1120.29		1138.00		1121.58		991.52		993.35		1001.58		992.85		1075.08				1273.57		1272.94		1243.87	
Fort Collins/Loveland	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	1173.59	1279.89	1267.86	1167.90		
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	1173.65	1260.25	1259.08	1165.34		
Northwest	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	1017.24	1221.55	1207.24	1077.33		
Northeast	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	797.71	839.42	835.27	810.18		
Southeast	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	1243.75	1293.81	1287.33	1188.98		
Southwest	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	1227.18	1273.66	1285.38	1239.81		
Loveland	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	1173.24	1419.77	1326.11	1189.39		
Fort Morgan/Brush	461.69	461.58		460.69		467.66		470.11		461.34		494.42		479.90		489.40				572.95		573.20		475.36		
Glenwood Springs	869.53		833.51		837.55		842.41		849.15		803.78		779.03		782.39		776.79				723.88		748.84		808.25	
Grand Junction	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	538.64	521.18	510.72	517.78		
Greeley	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	882.78	924.25	956.73	920.38		
Gunnison	592.30		564.34		571.72		582.27		596.59		687.50		618.75		667.73		656.59				712.50		712.50		710.34	
Montrose	641.23		658.26		642.91		624.80		582.93		590.63		695.11		715.53		593.75		657.74		717.93		710.33			
Pueblo	547.03	541.78	551.61	553.24	570.20	512.54	541.24	535.62	570.16	602.57	587.71	612.53	594.88	572.15	597.73	594.98	595.83	593.10	576.75	585.06	597.73	594.71	627.03	628.20		
Northwest	419.79	413.62	428.00	419.93	436.81	446.91	439.37	407.72	471.21	412.50	423.61	411.95	430.81	411.95	424.31	410.62	414.65	411.16	493.28	411.16	505.13	411.16	504.17	494.87		
Northeast	502.63	517.38	504.25	518.67	516.29	528.45	537.93	564.77	593.45	664.71	644.85	658.46	652.67	620.54	641.25	646.62	637.28	627.76	582.98	634.99	646.01	646.23	688.25	694.78		
Southeast	510.71	510.71	519.64	434.72	521.43	496.43	521.43	496.43	514.15	567.96	459.10	504.72	555.44	505.47	470.56	508.86	502.19	477.78	527.78	597.85	511.95	522.82	519.68	498.36	526.68	
Southwest	681.29	632.51	683.37	637.88	723.25	495.58	584.78	514.15	567.96	459.10	504.72	555.44	505.47	470.56	508.86	502.19	477.78	527.78	597.85	511.95	522.82	519.68	498.36	526.68		
Southeastern Colorado	506.25		499.83		606.23		615.94		634.82		678.60		609.72		542.76		512.50				415.45				417.36	
Steamboat Springs	732.58		711.67		721.41		709.38		779.98		746.22		772.16		726.48		932.35				990.92		1089.62		1096.82	
Sterling	327.75		322.46		327.67		351.23		572.49		335.61		665.97		623.96		680.81		566.23		577.57		559.32			
Summit County	919.56		906.30		911.29		907.63		970.82		987.59		989.77		994.22		1001.79				1026.64		1124.37		1084.92	

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

AVERAGE RENTS BY APARTMENT TYPE

(In Dollars)

Market		2010				2011				2012				2013				2014				2015								
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																					504.17								
	One bedroom	515.09		515.09		518.14		518.63		582.99		649.00		512.50		560.14		565.29					684.00							
	Two bed, one bath	437.50		438.47		452.08		460.30		362.05		649.00		662.50		642.32		557.92					645.14							
	Two bed, two bath	1137.50		1137.50		1137.50		1137.50										662.50		687.50			665.18							
	Three bedroom	677.50		687.50		687.50		687.50										737.50		662.50			687.50							
	All	510.92		512.26		516.69		518.29		519.86		649.00		574.81		609.77		569.93					657.96							
Aspen	Efficiency	961.28		961.28		962.50		961.89				650.00		617.80		675.00		675.00		695.00		695.00		700.00						
	One bedroom	1028.85		1007.62		1050.21		1007.94		804.82		1084.87		1063.49		1396.99		1124.15		835.38		926.19		947.62		860.15				
	Two bed, one bath	1138.10		1144.13		1156.32		1150.15				1089.00		1230.11		1265.34		1124.34		1128.29		1148.68		1152.63						
	Two bed, two bath	1140.34		1065.44		1065.44		1065.44				908.00		930.00		1301.18		930.00		1495.00		1495.00		1304.11						
	Three bedroom	1171.05		1010.32		1012.95		1016.24				916.91		1032.91		1143.46		1068.51		1066.06		1190.94		1199.51		955.00				
Buena Vista	Efficiency										*			*			*			*		*		*		*				
	One bedroom	560.12		560.12		560.12		560.12				650.00		*		*		*		*		*		*		*				
	Two bed, one bath	661.31		623.21		623.21		613.69				*		*		*		*		*		*		*		*				
	Two bed, two bath										*		*		*		*		*		*		*		*					
	Three bedroom										*		*		*		*		*		*		*		*					
Canon City	Efficiency	412.50		437.50		462.50		462.50				537.50		*		*		*		*		*		*		*				
	One bedroom	610.58		619.81		634.42		634.42				612.50		*		*		*		*		*		*		*				
	Two bed, one bath	579.37		573.62		594.68		594.68				*		*		*		*		*		*		*		*				
	Two bed, two bath										*		*		*		*		*		*		*		*					
	Three bedroom	637.50		662.50		662.50		600.96				611.33		*		*		*		*		*		*		*				
Central Mountains	Efficiency																													
	One bedroom																													
	Two bed, one bath																													
	Two bed, two bath																													
	Three bedroom																													
Colorado Springs	Efficiency	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	655.17	719.22	726.92	739.46					
	One bedroom	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	770.77	786.48	816.49	832.57					
	Two bed, one bath	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	823.18	850.14	886.21	878.34					
	Two bed, two bath	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	1059.78	1079.05	1112.02	1109.43					
	Three bedroom	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	1228.49	1330.67	1318.89	1302.24					
Durango	Efficiency	553.41		557.95		568.86		586.96				887.50		720.83		987.50		1045.00					1162.50		1087.50		1112.50			
	One bedroom	733.61		729.40		734.32		747.42				845.90		808.36		818.92		802.64		832.16		1004.90		975.60		985.00				
	Two bed, one bath	783.22		777.79		758.39		812.35				905.10		787.50		976.24		966.10		963.20		1193.05		1180.84		1200.19				
	Two bed, two bath	1003.09		1015.49		1026.99		1020.51				865.91		993.75		950.00		873.53		905.00		910.71		910.71		937.50				
	Three bedroom	1044.40		1073.28		1076.29		1048.56				1286.76		780.21		1357.35		1425.00		1275.00		1522.06		1545.59		1545.59		1547.06		
Eagle County	Efficiency	768.25		1137.79		1271.15		963.46				650.00		656.82		615.64		735.00		676.18		750.00		770.00		770.00				
	One bedroom	925.38		974.97		1010.33		961.19				826.97		858.38		864.99		869.05		947.52		1270.58		1047.19		1024.81				
	Two bed, one bath	1186.96		1157.95		1162.44		1221.32				996.32		976.73		1017.34		1031.91		1117.25		1156.26		1277.62		1246.80				
	Two bed, two bath	1106.69		1103.93		1112.03		1101.73				1030.94		1005.07		1086.86		964.08		1187.82		1384.18		1350.00		1350.00				
	Three bedroom	1178.69		1147.81		1141.59		1173.62				1120.24		1159.99		1214.00		1110.82		1301.69		1472.69		1600.00		1600.00		1468.00		
Fort Collins/Loveland	Efficiency	618.11	581.64	615.27	550.73	685.45	528.36	740.92	679.35	762.18	703.25	731.36	704.62	766.49	791.66	789.47	810.83	808.48	926.89	915.60	928.02	749.03	781.18	761.98	764.38					
	One bedroom	744.81	795.78	772.17	802.26	777.57	809.68	813.56	879.68	872.90	865.03	862.22	861.37	900.82	888.04	897.28	930.80	952.10	1023.14	1013.88	1059.71	1075.48	1131.13	1121.94	1048.86					
	Two bed, one bath	780.66	813.18	805.20	818.17	798.71	842.47	819.34	863.51	880.28	883.23	891.17	906.80	923.99	907.59	917.64	956.41	986.92	997.56	1019.91	1037.52	1052.63	1121.55	1111.34	1093.73					
	Two bed, two bath	933.55	955.28	975.68	969.60	992.36	992.31	1085.37	1058.59	1110.85	1120.53	1141.93	1070.14	1122.52	1170.40	1172.09	1150.81	1210.62	1246.56	1259.22	1296.26	1313.81	1387.32	1391.27	1320.39					
	Three bedroom	1040.82	1106.71	1155.43	1101.43	1096.78	1042.50	1163.57	1210.66	1166.36	1166.26	1251.50	1187.73	1192.31	1151.99	1230.75	1110.33	1351.97	1195.26	1179.89	1355.04	1333.39	1491.48	1455.45	1362.32					
Fort Morgan/Brush	Efficiency	587.50		441.86		417.40		413.91				404.64		460.19		477.09		481.11		482.61		433.89		456.81		450.58		415.54		
	One bedroom	487.06		479.40		500.94		496.58				456.12		420.04		387.50		436.53		494.42		549.68		628.03		641.61		539.52		
	Two bed, one bath	337.50		362.50		538.22		531.67				531.67		486.00		533.56		535.33		1040.00		709.11		709.11		546.00				
	Two bed, two bath	862.00		530.22		460.69		482.52				973.93		10																

AVERAGE RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment	2010				2011				2012				2013				2014				2015							
		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	512.50	587.50	587.50	587.50	729.50	750.54	753.44	762.50	679.50	695.00	683.93	647.00	575.00	575.00	575.00	575.00	600.00	600.00	600.00	600.00	650.00	650.00	650.00	650.00				
	One bedroom	639.50	729.50	750.54	753.44	884.17	885.66	898.01	871.88	903.41	661.25	706.17	713.85	665.60	647.00	636.07	636.07	647.00	691.07	691.07	691.07	691.07	703.57	703.57	703.57	703.57			
	Two bed, one bath	836.67	884.17	885.66	898.01	900.00	787.50	820.00	816.25	816.25	771.81	771.16	772.10	674.25	711.16	711.16	711.16	711.16	747.10	747.10	747.10	747.10	768.80	768.80	768.80	768.80			
	Two bed, two bath	900.00	787.50	820.00	816.25	923.75	931.82	972.60	936.74	940.59	870.24	849.42	851.12	825.47	849.42	851.12	851.12	849.42	785.75	785.75	785.75	785.75	896.72	896.72	896.72	896.72			
	Three bedroom	1023.75	931.82	972.60	936.74	889.51	887.07	876.43	832.06	790.57	768.24	839.40	874.29	926.90	858.06	858.06	858.06	858.06	811.20	828.20	828.20	828.20	862.02	835.70	855.63	813.57			
	All	869.53	833.51	837.55	842.41	849.15	803.78	779.03	782.39	782.39	776.79	776.79	776.79	748.84	723.88	723.88	723.88	723.88	748.84	748.84	748.84	748.84	808.25	808.25	808.25	808.25			
Grand Junction	Efficiency	226.00	237.50	237.50	237.50	226.50	237.50	237.50	226.00	246.00	246.00	246.00	246.00	235.76	235.76	235.76	235.76	250.00	250.00	250.00	250.00	300.00	300.00	300.00	307.43				
	One bedroom	519.20	505.34	531.93	478.66	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	464.55	475.10	476.22	483.78	483.78			
	Two bed, one bath	729.70	675.74	730.06	668.38	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	630.45	639.32	621.44	619.47	619.47			
	Two bed, two bath	784.29	748.56	769.08	724.49	773.00	730.35	748.60	745.86	696.52	727.15	689.62	730.24	560.77	589.09	543.41	688.71	585.92	592.54	608.11	635.73	625.00	632.13	647.91	664.73	664.73			
	Three bedroom	857.59	693.00	780.12	876.43	832.06	730.08	780.57	890.87	768.24	839.40	874.29	926.90	858.06	858.06	858.06	858.06	811.20	828.20	828.20	828.20	862.02	835.70	855.63	813.57	798.33			
	All	663.47	634.48	655.58	616.58	658.95	631.11	655.58	640.28	625.26	674.78	638.99	659.02	554.20	590.67	567.20	561.04	525.24	527.59	523.38	529.32	538.64	521.18	510.72	517.78	517.78			
Greeley	Efficiency	471.82	305.12	471.43	405.66	597.21	408.58	606.85	455.44	568.41	566.76	604.62	450.48	456.23	485.85	478.04	498.54	515.54	541.21	548.67	557.90	547.74	570.58	557.11	548.96	548.96			
	One bedroom	595.49	563.33	593.92	574.02	586.31	578.98	623.77	618.34	633.61	699.02	631.01	618.30	633.06	639.56	656.97	675.29	711.85	727.75	755.04	768.23	784.25	805.74	843.99	806.86	806.86			
	Two bed, one bath	632.82	613.08	622.14	626.76	617.19	622.59	626.91	623.05	649.63	619.46	643.89	650.79	646.58	656.98	660.13	677.82	703.69	718.02	749.32	772.51	768.62	790.94	832.13	839.20	839.20			
	Two bed, two bath	796.03	768.48	836.22	757.72	827.96	778.13	873.43	848.45	827.78	847.46	846.04	863.09	907.17	903.81	922.77	968.61	1002.80	1036.40	1073.08	1098.64	1135.27	1144.35	1116.40	1116.40				
	Three bedroom	846.26	807.80	858.80	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	1064.54	1159.09	1195.68	1127.33	1127.33			
	All	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	882.78	924.25	956.73	920.38	920.38			
Gunnison	Efficiency	488.21	452.50	458.45	468.21	500.00	462.50	610.00	687.50	687.50	400.00	490.63	450.00	640.63	685.44	677.25	712.50	712.50	712.50	712.50	712.50	712.50	712.50	712.50	545.00	545.00			
	One bedroom	609.19	578.62	588.47	600.31	614.79	634.38	634.38	617.19	625.19	626.91	643.95	648.69	643.89	650.79	646.58	656.98	660.13	677.82	703.69	718.02	749.32	772.51	768.62	790.94	832.13	839.20		
	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	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	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49			
	Three bedroom	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49	724.49			
	All	592.30	564.34	571.72	582.27	596.59	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50	687.50		
Lake County	Efficiency	312.50	312.50	366.00	400.00	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50	387.50		
	One bedroom	541.16	541.16	541.40	541.40	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	542.09	
	Two bed, one bath	586.44	591.76	589.20	614.79	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	634.38	
	Two bed, two 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	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		
	Three bedroom	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	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		
	All	562.50	565.31	564.70	621.28	588.40	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	525.00	
Montrose	Efficiency	388.13	342.99	384.45	356.47	378.35	371.65	379.57	353.46	399.61	328.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25	323.25		
	One bedroom	457.12	446.26	462.37	452.70	466.04	456.74	475.83	479.96	484.15	509.33	491.53	507.98	489.59	477.89	491.84	488.49	495.93	493.06	485.24	496.94	510.55	503.30	530.68	516.26	516.26	516.26	516.26	516.26
	Two bed, one bath	544.52	556.26	548.98	557.76	573.51	538.42	569.23	580.66	564.41	575.42	563.48	582.20	578.08	591.59	585.88	592.70	587.80	592.12	605.50	604.10	620.89	613.50	629.73	614.18	614.18	614.18	614.18	614.18
	Two bed, two bath	1003.33	942.12	978.40	943.45	1052.37	699.33	831.88	743.84	722.88	875.77	880.81	854.17	801.34	993.28	944.70	965.72	943.75	937.85	855.51	931.88	955.21</td							

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area	2010				2011				2012				2013				2014				2015			
	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	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	649.00 470.19	574.81	612.50 643.42 589.42	495.31 645.99 504.04	631.25 663.90													
Aspen	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	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	704.17 1117.09	683.33 1117.09	728.75 1284.16	720.42 1296.13	731.25 1147.61											
Buena Vista	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	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	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		760.58 625.00 612.50	781.09			850.00		497.20 850.00		900.00		687.50					
Colorado Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	575.09 525.28 609.03 615.03 623.75 803.44	562.37 524.32 537.37 558.69 617.59 809.61	606.97 524.32 537.37 558.69 617.59 798.93	610.63 540.31 540.31 569.89 675.15 802.63	650.06 569.39 569.39 585.39 675.15 803.37	595.31 593.77 593.77 600.82 629.70 848.09	1182.81 590.21 600.82 610.37 627.90 818.60	1084.81 590.21 600.82 615.77 647.74 847.86	576.53 629.70 629.70 668.15 687.33 835.41	1226.67 629.70 629.70 636.23 635.18 818.60	761.72 728.82 732.92 732.92 745.81 820.20	1118.91 728.82 732.86 732.86 745.81 820.20	664.93 725.94 725.94 732.86 732.86 826.45	660.02 724.79 724.79 732.86 732.86 838.67	775.50 724.79 724.79 732.86 732.86 856.60	676.52 704.71 704.71 712.79 712.79 844.20	749.89 693.29 693.29 759.90 759.90 869.40	626.66 706.50 706.50 765.52 765.52 885.33	691.04 720.50 720.50 750.42 750.42 908.80	712.89 724.79 724.79 772.92 772.92 923.03	756.91 849.41 849.41 876.47 876.47 938.92	794.64 849.41 849.41 922.72 922.72 971.20	790.28 861.28 861.28 880.79 880.79 980.90
Durango	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	629.17 744.81 758.89 957.95	633.33 733.59 777.19 970.56	637.50 731.80 777.19 978.00	637.50 731.80 777.19 978.00	672.79 777.19 978.10	827.25 1075.89		804.20 753.99	937.50 793.11		950.00 778.22		761.11 1236.52		933.33 1343.75		950.00 1318.75		956.25 1331.70		954.45		
Eagle County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	1037.50 907.71 1028.44 1119.05 1144.01	1037.50 1453.25 1026.06 1215.93 1157.29	1037.50 900.69 1026.06 1215.93 1157.29	1028.30 1028.30 1028.30 1112.50 1165.37	935.41 991.01 991.01 1052.00	936.28 991.01 991.01 1022.96		883.81 958.21 958.21 1142.96		895.70 994.27 994.27 1034.07		818.46 1017.50 1017.50 1230.46		1120.57 1393.58 1393.58 1197.74		1321.09 1321.09 1183.87 1183.87		1321.09 1119.73 1158.50 1158.50		1403.70			
Fort Collins/ Loveland	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	1169.09 759.87 644.64 759.99 857.59 1291.71	1906.67 764.25 690.06 825.08 891.78 1336.24	695.00 793.04 662.41 786.40 897.07 1336.24	934.31 722.46 694.63 815.56 920.13 1336.24	891.30 700.26 756.37 788.13 925.78 1336.24	1304.55 1304.55 1304.55 925.78 1019.72 1369.58	1131.94 720.03 751.50 886.34 925.78 1369.58	788.45 803.56 825.70 880.89 1010.25 1307.13	1233.48 733.86 866.38 934.77 1016.51 1310.84	925.25 795.80 866.38 907.67 982.40 1299.02	938.75 800.51 869.00 907.67 985.20 1046.66	943.14 923.99 890.69 912.08 1071.02 1494.10	1278.00 1278.00 1278.00 1278.00 1005.47 1046.66	1178.51 848.69 869.00 893.40 967.57 1494.10	917.87 816.08 890.69 913.75 1001.99 1673.29	925.69 726.76 928.86 928.86 1116.37 1673.29	963.00 639.60 918.77 918.77 1225.60 867.86	941.17 834.42 983.86 983.86 1044.03 1465.75	969.48 759.03 967.22 967.22 1287.58 1475.92	1022.84 565.00 1064.45 1064.45 1284.79 1411.38	1267.12 1073.78 1021.31 1021.31 1199.06 1475.92		
Fort Morgan/ Brush	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	325.54 490.64 439.53	328.80 473.57 475.42	452.57	453.99 488.17	447.54 492.94	339.67 387.50 492.94		463.71 525.46		451.63 504.75		489.40		522.92 648.00		513.37 648.00		468.10 486.25					

*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		2010				2011				2012				2013				2014				2015			
		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	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		741.87 821.42		709.93 645.00 808.00		743.98 646.50 808.00		708.26 812.08 802.83		701.38 651.50 747.13		708.82 660.00 787.23		740.86 610.00 850.95	
Grand Junction	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	696.29 642.36 716.16 689.28 636.61	778.03 616.21 719.82 672.33 604.45	537.75 642.14 553.73 609.62 616.96	695.48 564.35 555.03 602.48 616.09	716.25 564.35 555.03 602.48 625.03	637.21 619.12 620.48 678.89 630.47	711.46 541.41 537.34 602.48 782.64	728.72 544.76 530.98 609.59 784.47	586.00 565.96 565.96 618.75 785.33	736.14 613.16 613.16 609.92 505.13	858.71 618.75 618.75 608.49 565.64	659.09 542.35 542.35 505.13 505.13	603.36 634.48 634.48 605.90 508.21	612.93 669.63 669.63 615.70 253.22	752.42 508.21 508.21 245.59 254.75	587.99 553.82 553.82 254.75 254.75	583.95 566.01 566.01 245.59 330.97	625.66 606.56 606.56 245.59 330.97	581.71 615.70 615.70 245.59 330.97	593.75 615.38 615.38 245.59 330.97	609.94 616.09 616.09 245.59 330.97	617.44 613.07 613.07 330.97 330.97	656.82 609.93 609.93 330.97 330.97	580.59 623.07 623.07 330.97 330.97
Greeley	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	597.09 537.78 639.37 584.00 750.52	533.59 494.16 608.44 570.57 711.75	537.61 510.16 510.16 576.32 703.66	537.92 532.07 532.07 599.21 747.15	536.58 482.58 511.27 570.86 742.89	565.11 531.86 531.86 602.47 762.22	541.94 537.34 537.34 614.47 779.87	548.69 574.54 574.54 620.89 771.14	568.44 566.52 566.52 625.90 710.62	554.34 554.25 554.25 636.29 743.71	562.66 567.90 567.90 644.30 773.46	637.70 632.92 632.92 671.49 806.23	587.33 614.47 614.47 665.53 805.27	648.41 654.47 654.47 722.84 817.23	620.03 640.15 640.15 728.67 806.23	642.15 641.50 641.50 732.68 883.11	670.24 674.37 674.37 830.18 918.94	650.01 694.03 694.03 783.63 951.54	626.91 654.97 654.97 840.18 993.97	734.76 745.71 745.71 838.22 1020.67	748.71 702.23 702.23 804.94 1055.23	1075.00 715.00 715.00 883.75 1020.59	774.63 725.95 725.95 898.41 1020.59	
Gunnison	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	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		712.50		652.14 737.50	
Lake County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	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	691.27 579.41		722.20 585.54		962.50 550.00		777.98 550.00		506.62 600.00		590.63 712.50		612.50 712.50		685.71 737.50		593.75 737.50		536.50 737.50		625.00 737.50		581.25 737.50	
Pueblo	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	459.44 463.19 551.06 650.95 518.24	432.01 497.34 541.55 702.30 441.95	440.76 474.35 551.10 575.46 520.83	476.39 452.08 549.22 708.77 442.00	475.78 528.60 551.10 574.63 520.83	549.40 461.41 551.10 574.63 442.17	560.00 496.59 585.61 590.49 520.95	549.17 501.09 585.61 594.34 481.53	483.64 517.67 575.74 590.49 461.00	485.69 527.67 537.14 594.34 485.70	544.79 491.73 537.14 644.41 483.33	475.13 518.28 537.14 744.41 496.11	613.97 505.18 594.34 688.79 496.11	477.38 488.50 502.52 685.98 496.11	482.50 518.97 502.52 686.98 496.11	528.83 492.73 607.11 668.79 496.11	551.79 529.74 611.03 668.04 496.11	518.06 494.95 609.80 596.29 508.28	524.26 624.59 617.81 652.04 512.56	439.42 624.59 616.77 652.04 508.28	560.21 625.64 617.81 667.98 512.56	521.97 541.51 617.81 670.87 512.56	548.23 541.51 625.64 754.26 512.44	646.94 624.35 758.32 754.26 512.44
Salida	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	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	371.88 528.23 502.65		371.88 523.39 494.38		524.69 687.78		547.19 684.69		510.16 684.69		600.00 708.08		485.00 625.31		587.13 520.58		512.50 337.25		624.00 337.25				631.00 337.25	
Steamboat Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	787.50 687.12 783.60		800.00 691.60 729.13		787.50 697.50 745.07		745.00 680.25 741.51		750.00 684.46 662.50 920.87		750.00 681.69 630.05 920.87		705.31 719.27 831.55		719.04 537.50 831.55		809.06 998.81		807.56 1067.48		830.81 1197.67		855.23 1197.67	
Sterling	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	455.39 262.04 271.82		457.76 259.26 260.00		463.03 263.89 265.45		470.50 277.78 278.66		423.13 661.00		505.87 250.00 260.00		606.75 674.00 679.25		490.08 686.00 686.00		606.75 686.00 699.80		558.76 697.00 507.18		572.13 522.11		572.13 550.22	
Summit County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up	1125.00 938.83 889.31 928.17		1137.50 728.17 945.83 954.37		1137.50 755.17 943.45 954.37		1050.00 751.83 943.45 959.72		777.67 998.03		777.67 1017.16		777.67 1019.65		777.67 1024.72		777.67 1033.35		777.67 1075.78		1124.37		1084.92	

*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	2010				2011				2012				2013				2014				2015					
		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	447.66		451.17		460.94		461.33		617.70		649.00								687.09					648.86		
	1990-99	713.87		713.87		714.90		714.90																	663.27		
	2000-09																										
	2010+																										
Aspen	To 1959																										
	1960-69																										
	1970-79	1045.83			1054.61		1063.38		1063.38		1019.08		992.32		1051.10		1054.82		1054.82		1079.82		1077.59				
	1980-89	1095.78		1095.78		1115.98		1097.64		821.44		679.17		1120.75		1190.31		704.17		683.33		720.42		731.25			
	1990-99	1115.35		998.64		998.64													1145.95		1495.00		1180.63				
	2000-09																										
	2010+																										
Buena Vista	To 1959																	*	*	*	*	*	*	*	*	*	
	1960-69																	*	*	*	*	*	*	*	*	*	
	1970-79	533.33		533.33		533.33		533.33										*	*	*	*	*	*	*	*	*	
	1980-89	700.00		650.00		650.00		637.50		650.00								*	*	*	*	*	*	*	*	*	
	1990-99																	*	*	*	*	*	*	*	*	*	
	2000-09																	*	*	*	*	*	*	*	*	*	
	2010+																	*	*	*	*	*	*	*	*	*	
Canon City	To 1959	619.02		623.37		648.37		648.37										*	*	*	*	*	*	*	*	*	
	1960-69	575.00		562.50		587.50		587.50		612.50								*	*	*	*	*	*	*	*	*	
	1970-79	584.82		584.82		584.82		584.82		608.48								*	*	*	*	*	*	*	*	*	
	1980-89																	*	*	*	*	*	*	*	*	*	
	1990-99																	*	*	*	*	*	*	*	*	*	
	2000-09																	*	*	*	*	*	*	*	*	*	
	2010+																	*	*	*	*	*	*	*	*	*	
Central Mountains	To 1959																	824.46	802.72	820.11							
	1960-69																	612.50	612.50	637.50							
	1970-79																	759.38	652.91	725.00							
	1980-89																	725.00	725.00	662.50							
	1990-99																	650.00	650.00	637.50							
	2000-09																	800.00	800.00	850.00							
	2010+																	#DIV/0!	1175.45	1236.52	1343.75						
Colorado Springs	To 1959	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	680.51	753.88	781.88	847.16		
	1960-69	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	725.32	781.45	819.29	787.12		
	1970-79	559.21	571.29	582.73	573.74	569.13	619.36	641.70	652.56	648.25	654.67	616.97	612.89	635.69	670.18	682.85	659.48	662.81	668.64	690.77	699.38	717.50	731.05	759.20	784.77		
	1980-89	685.76	691.92	690.60	710.83	699.45	732.99	732.11	747.88	723.72	735.31	765.06	739.59	750.31	777.65	770.82	793.18	813.04	849.37	813.32	836.77	841.39	861.76	870.20			
	1990-99	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	1033.08	1089.88	1070.30	1080.81		
	2000-09	1031.80	1040.14	1011.98	1025.63	1060.87	1065.78	1071.43	1045.46	1042.80	1103.84	1115.17	1088.17	1082.33	1117.02	1131.65	1092.82	1097.88	1115.02	1134.90	1130.50	1094.37	1080.90	1128.78	1127.21		
	2010+																										
Durango	To 1959																	790.00	823.61	845.00	823.61	867.22	889.44	894.72	896.11		
	1960-69																	850.53	753.99	946.43	684.07	580.41	963.89	965.28	973.53		
	1970-79	758.89		760.40		760.40		761.48		714.06		946.43		800.23		909.63		1175.45		1175.45		1236.52		1343.75		994.74	
	1980-89	738.42		751.73		1041.90		1042.15		804.92		1075.89		1075.89		1175.45		1175.45		1175.45		1343.75		1318.75		936.00	
	1990-99	1058.20		1065.59		735.04																				1311.34	
	2000-09	710.04																								1311.34	
	2010+																										
Eagle County	To 1959																	1206.91	1211.25	1096.05	1213.57	788.39	1022.95	1022.36	1120.57		
	1960-69																	1191.60	1016.13	996.29	1079.37	991.50	1169.60	1169.60	1177.60		
	1970-79																	987.44	885.36	842.44	842.44	847.22	883.97	900.47	919.52		
	1980-89																	986.36	986.36	1004.19	998.96	1033.91	1060.70	1066.19	1152.65		
	1990-99																	1004.19	1004.19	1004.19	1004.19	1004.19	1004.19	1004.19	1155.84		
	2000-09																	1166.52	1166.52	1166.52	1166.52	1166.52	1166.52	1166.52	1166.52		
	2010+																	1154.17	1154.17	1093.21	1080.45	1094.45	1110.28	1115.48	1166.27	1163.16	
Fort Collins/Loveland	To 1959	1025.00		733.71	750.49	1018.00	1087.50	803.93	1100.00	779.29	792.50	874.35	914.05	1085.00	1163.00	1056.43	893.71	907.50	897.00	927.86	933.57	1087.14	955.20	1050.00			
	1960-69	767.02	702.83	695.98	691.82	751.96	705.03	776.79	767.22	867.58	873.43	899.68	899.39	898.06	918.52	922.34	892.17	913.28	866.83	877.09	870.65	779.23	692.59	859.09	880.91		
	1970-79	643.94	783.11	677.43	799.09	692.01	786.93	718.14	808.20	765.25	778.19	775.15	842.44	858.56	864.34	847.22	887.22	918.56	932.22	954.82	1001.48	1075.89	1088.29	1045.19			
	1980-89	927.08	963.98	960.89	989.24	917.62	793.68	951.07	1074.68	998.44	1015.70	1006.76	996.36	1004.19	998.96	1060.70	1066.19	1127.65	1130.93	1156.84	1166.64	1227.65	1195.93	1215.05			
	1990-99	842.70	907.64	900.05	887.82	1019.77	953.15	1100.95	970.42	1087.33	1111.44	1289.56	1391.28	1394.09	739.56	1522.65	630.64	1595.54	951.15	970.17	1410.06	1243.05	1460.41	1515.73	829.15		
	2000-09	967.06	990.19	1018.76	1024.44	1032.55	1061.69	1079.21	1080.45	1094.45	1094.36	1110.28	1115.48	1166.27	1163.16	1196.84	1216.21	1247.78	1320.04	1294.68	1384.50	1366.78	1340.48	1333.78			
Fort Morgan/Brush	To 1959	3																									

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

AVERAGE RENT BY AGE OF BUILDING (CONTINUED)
(In Dollars)

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	2010				2011				2012				2013				2014				2015					
	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	476.00	476.00	520.64	558.14	540.47	638.50	522.38	628.40	566.73	629.29	598.92	612.26	680.25													
Aspen	1125.40	1121.95	1127.88	1122.53	904.13	948.92	1121.27	949.00	948.92	1120.26	1144.58	1144.58	973.40													
Central Mountains							642.96	625.12	653.31	651.00	686.71	645.57	726.60													
Buena Vista	569.75	569.75	569.75	569.75	638.50	*	*	*	*	*	*	*	*													
Canon City	570.85	571.63	590.29	590.29	613.30	*	*	*	*	*	*	*	*													
Lake County	577.79	577.79	577.79	609.22	636.38	*	*	*	*	*	*	*	*													
Salida	441.63	444.13	449.61		*	*	*	*	*	*	*	*	*													
Colorado Springs	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	839.61	867.39	903.20	922.20		
Northwest	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	976.16	941.86	993.71	1071.05		
Northeast	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	836.34	835.64	858.73	860.69		
Far Northeast	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	981.13	980.74	981.93	1034.13		
Southeast	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	732.05	761.94	831.72	784.92		
Security/Widefield/Fountain	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	718.53	803.83	828.38	853.38		
Southwest	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	860.53	869.41	875.03	901.22		
Central	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	764.76	799.96	817.41	959.33		
Durango	786.67	804.33	798.19	808.11	933.87	788.36	975.50	994.75					883.14										1139.59	1138.50		
Eagle County	1121.24	1116.38	1118.19	1154.13	1026.25	993.39	1013.28	999.94	1180.92	1145.00			1145.00										1329.62	1199.96		
Fort Collins/Loveland	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	1206.39	1249.12	1254.52	1217.67		
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	1193.29	1233.34	1248.66	1221.67		
Northwest	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	937.49	1072.86	1083.05	1102.83		
Northeast	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	801.00	700.40	748.32	743.07		
Southeast	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	1247.61	1317.67	1262.98	1255.90		
Southwest	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	1214.28	1199.95	1326.62	1239.64		
Loveland	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	1254.61	1389.99	1327.95	1187.98		
Fort Morgan/Brush	436.92	468.19	464.54	477.25		484.44	490.32		515.06	496.31			407.25										563.50	479.13		
Glenwood Springs	881.79	851.89	832.82	835.72		878.08	816.63		748.44		776.30			776.61		730.69		754.13						798.50		
Grand Junction	678.81	647.95	674.08	637.37	682.10	654.65	667.72	664.15	596.63	661.76	595.31	617.32	570.46	589.51	584.68	583.53	567.13	575.65	570.73	575.44	572.20	558.81	554.63	558.07		
Greeley	669.01	599.98	617.82	616.79	631.83	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	873.64	891.06	959.01	909.80		
Gunnison	599.03	547.53	577.97	572.88		598.41	688.50		682.67		707.67			707.67												
Montrose	551.00	606.43	524.65	527.25		529.75	609.33		710.87		729.29			609.33									735.87	735.87		
Pueblo	488.31	482.93	489.19	483.14	495.25	482.78	511.60	528.15	542.01	544.75	526.52	554.10	549.03	512.74	557.51	543.28	555.43	571.67	566.10	553.88	572.88	577.23	579.02	582.16		
Northwest	395.93	405.96	415.06	369.38	426.24	468.86	427.92	366.75	440.95	367.00	392.00	366.93	391.93	366.93	391.93	367.42	384.17	367.42	524.96	367.42	553.68	367.42	551.89	549.96		
Northeast	477.83	509.72	476.55	496.10	480.55	496.54	492.97	555.46	559.60	629.35	581.64	574.54	592.99	568.45	584.59	606.24	594.70	595.92	591.36	605.93	632.34	616.98	634.85	630.51		
Southeast	466.91	495.44	476.00	423.50	481.00	463.50	481.00	463.50																		
Southwest	584.45	475.34	584.45	491.38	587.27	467.99	584.63	482.58	542.57	453.84	507.54	545.47	507.05	445.41	483.81	473.69	445.31	485.72	580.77	475.05	480.17	475.21	471.33	501.93		
Southeastern Colorado	493.14	493.14	614.46	618.50	618.50	618.50	619.75	619.75	678.91	601.83			533.14											365.53		
Steamboat Springs	729.23	697.13	722.73	717.37	675.22	726.96	752.43	676.00			847.47		845.87		970.87											
Sterling	296.00	276.00	290.29	323.50	656.09	245.48	662.45	682.71			686.71		493.86		500.57		523.69									
Summit County	927.39	953.26	953.43	952.56	897.88	922.45	922.99	946.05	946.05	948.92	1130.41															

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

MEDIAN RENT BY APARTMENT TYPE

(In Dollars)

Market	Area	2010				2011				2012				2013				2014				2015																											
		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																						513.00																										
	One bedroom	581.42		581.42		582.97		582.97		548.11		638.00		513.00		541.51		627.00					688.00																										
	Two bed, one bath	366.23		366.84		370.20		372.69		363.48		638.00		663.00		647.43		561.84					684.57																										
	Two bed, two bath	1138.00		1138.00		1138.00		1138.00									663.00		688.00			664.44																											
	Three bedroom	880.00		880.00		880.00		880.00									738.00		663.00			688.00																											
	All	476.00		476.00		520.64		558.14		540.47		638.50		522.38				628.40		566.73				680.25																									
Aspen	Efficiency	963.00		963.00		964.71		963.00				638.00		931.56		663.00					688.00			688.00																									
	One bedroom	1094.00		1094.00		1107.86		1094.00		663.00		881.05		857.00		1305.00		907.00		905.80			937.40			931.14																							
	Two bed, one bath	1124.16		1140.80		1157.51		1156.83		1072.71		1063.32		1627.87		1112.68		1112.68		1113.32			1137.68			1138.32																							
	Two bed, two bath	1142.62		1163.00		1163.00		813.00		813.00		1382.97		1382.97		1432.97		1432.97		1488.00			1488.00			1482.97																							
	Three bedroom	1167.00		920.00		920.00		913.00		938.00		945.00		938.00		938.00		949.00		948.92			1120.26			963.00																							
	All	1125.40		1121.95		1127.88		1122.53		819.75		904.13		948.92		1121.27		949.00					1144.58			973.40																							
Buena Vista	Efficiency											*		*		*		*		*		*		*		*																							
	One bedroom	562.40		562.40		562.40		562.40				638.00		*		*		*		*		*		*		*																							
	Two bed, one bath	684.25		634.25		634.25		634.25				*		*		*		*		*		*		*		*																							
	Two bed, two bath											*		*		*		*		*		*		*		*																							
	Three bedroom											*		*		*		*		*		*		*		*																							
	All	569.75		569.75		569.75		569.75		638.50																																							
Canon City	Efficiency	413.00		438.00		463.00		463.00				538.00		*		*		*		*		*		*		*																							
	One bedroom	654.47		654.47		679.47		679.47				613.00		*		*		*		*		*		*		*																							
	Two bed, one bath	569.44		569.44		589.27		589.27				*		*		*		*		*		*		*		*																							
	Two bed, two bath											*		*		*		*		*		*		*		*																							
	Three bedroom	638.00		663.00		663.00		590.29		613.30				*		*		*		*		*		*		*																							
Central Mountains	Efficiency											763.00		802.41		636.98																																	
	One bedroom											*		638.00		838.00		623.81																															
	Two bed, one bath											*		*		738.00		738.00																															
	Two bed, two bath											*		*		650.00																																	
	Three bedroom											*		*		685.81																																	
	All	570.85		571.63																																													
Colorado Springs	Efficiency	489.78		495.29		479.00		509.45		508.37		535.82		539.00		543.78		497.00		498.56		604.77		513.47		519.69		521.49		547.68		556.05		572.06		604.39		708.83		646.83		635.39		711.25		648.16		676.75	
	One bedroom	605.89		598.24		651.08		644.71		649.02		668.45		707.70		637.30		657.11		652.38		674.43		689.60		711.96		692.25		751.41		748.10		730.21		758.15		780.17		811.02		831.24							
	Two bed, one bath	593.59		604.48		632.89		634.41		636.88		636.17		646.92		660.71		683.32		674.54		684.51		689.17		714.64		723.41		716.03		730.34		746.92		767.07		751.13		787.46		829.78		838.07		853.05			
	Two bed, two bath	878.59		883.17		891.22		899.36		892.74		929.85		922.87		919.83		895.04		971.04		961.12		978.23		986.80		942.62		987.73		955.05		987.51		1041.69		1024.52		1017.52		1032.56		1022.24		1087.53		1118.77	
	Three bedroom	914.95		948.21		969.24		989.71		968.87		985.75		996.43		1111.00		1009.25		972.60		1023.06		1013.76		1046.57		1180.50		1206.23		1072.73		1249.57		1280.93		1235.00		1289.71		1334.83		1342.12		1326.39			
	All	687.04		684.14		700.90		711.12		714.14		740.87		752.39		742.18		728.02		748.38		757.71		766.45		760.77		791.73		800.20		768.70		793.10		822.00		856.44		819.14		867.39		903.20		922.20			
Durango	Efficiency	560.33		563.00		580.59		584.47				888.00				988.00				1038.00				852.00				1163.00				1088.00				1113.00													
	One bedroom	690.00		683.50		686.50		689.13				796.00				700.00				829.43				819.67				888.00				895.20				921.00													
	Two bed, one bath	780.33		773.00		770.25		800.00				944.00				813.86				1044.00				944.00				988.00				1305.75				1280.75				1305.75									
	Two bed, two bath	850.00		857.00		857.00		849.09				844.86				788.00				867.00				938.00				880.00				900.00				930.80													
	Three bedroom	747.75		797.75		797.75		795.50				1287.64				933.87				788.36				975.50				1413.00				1250.00				1537.25				1562.25				1562.25				1138.50	
Eagle County	Efficiency	826.27		863.82		868.45		868.45				638.00				639.20				599.48				738.00				624.73				738.00				763.00				763.00									
	One bedroom	878.67		878.82		894.00		931.37				790.18				795.37				844.27				897.20				947.27				985.20				1045.25				1042.75									
	Two bed, one bath	1187.15		1209.12		1209.12		1215.67				1009.45				942.71				1011.91				1016.76				1184.45				1124.12				1195.71				1194.09									
	Two bed, two bath	1113.47		1113.47		1113.55		1135.39				1039.11				989.11				1086.34				985.95				1188.00				1142.66				1338.00				1338.00									
	Three bedroom	1185.82		1201.39		1201.27		1205.36				1159.18				1184.18				1281.59				1181.45				1384.59				1340.73				1588.00				1584.73				1199.96					
Fort Collins/Loveland	Efficiency	652.38		544.53		499.67		495.17		665.31		491.78		674.08		656.54		737.04		734.16		720.85		700.00		772.10		804.32		779.32		772.12		834.57		916.32		891.32		911.47		779.82		792.91		7			

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment	2010				2011				2012				2013				2014				2015					
Area	Type	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd 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	513.00		588.00		588.00		588.00		588.00		600.00		588.00		563.00		588.00		563.00		588.00		638.00			
	One bedroom	635.75		735.75		757.82		757.82		763.00		666.47		641.00		640.00		591.00		590.00		640.00		665.00			
	Two bed, one bath	831.33		864.71		903.15		906.54		870.20		906.14		634.00		633.71		643.54		632.00		641.75		658.00			
	Two bed, two bath	775.00		788.00		813.00		813.00		813.00		741.90		741.90		741.90		736.20		761.20		791.60		853.90			
	Three bedroom	1127.33		890.27		940.27		940.27		938.00		938.99		846.78		797.30		797.30		785.90		897.30		798.50			
	All	881.79		851.89		832.82		835.72		878.08		816.63		748.44		776.61		730.69		754.13		754.13		754.13			
Grand Junction	Efficiency	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	238.00	238.51	238.51	238.51	238.51	238.51	238.51	238.51	238.51	288.00			
	One bedroom	552.86	544.05	576.48	533.20	557.37	547.84	557.49	555.41	545.08	556.88	553.13	558.00	469.83	556.38	554.20	473.14	478.55	482.26	498.29	496.93	530.94	494.32	523.88	288.51		
	Two bed, one bath	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	603.98	636.22	599.40	617.70		
	Two bed, two bath	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	628.00	632.78	648.11	660.50		
	Three bedroom	695.00	657.35	764.00	773.00	781.14	715.25	718.88	816.00	784.31	788.86	790.57	795.38	540.88	515.88	540.63	786.15	836.40	833.00	831.00	836.15	833.71	800.00	796.00	788.00		
	All	678.81	647.95	674.08	637.37	682.10	654.65	667.72	664.15	596.63	661.76	595.31	617.32	570.46	589.51	583.53	575.65	570.73	575.44	575.44	558.81	554.63	558.07				
Greeley	Efficiency	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	507.00	470.46	492.25	492.25		
	One bedroom	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	617.00	628.23	638.66	669.50	728.25	721.81	780.31	794.66	819.75	813.98			
	Two bed, one bath	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	707.55	801.21	822.52	841.00		
	Two bed, two bath	787.36	783.27	798.50	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	1126.80	1140.22	1183.41	1166.60		
	Three bedroom	838.46	738.00	838.92	736.86	728.00	761.67	752.33	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	897.98	999.39	1137.10	1022.56		
	All	669.01	599.98	617.82	616.79	631.83	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	873.64	891.06	959.01	909.80		
Gunnison	Efficiency																										
	One bedroom	469.40		456.60		458.20		456.60		463.00		602.41		688.00		684.00		480.80		438.00		713.00		713.00		538.00	
	Two bed, one bath	618.71		589.50		601.71		588.00		602.41															734.00		
	Two bed, two bath	713.00		713.00		589.20		589.20																			
	Three bedroom	589.20				572.88		598.41																			
	All	599.03		547.53		577.97																					
Lake County	Efficiency	313.00		313.00		363.00		388.00		388.00		*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	One bedroom	676.57		676.57		676.57		554.11		554.11		*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, one bath	577.71		577.71		577.71		611.56		611.56		*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, two bath							538.00		538.00		*	*	*	*	*	*	*	*	*	*	*	*	*			
	Three bedroom							713.00		713.00		*	*	*	*	*	*	*	*	*	*	*	*	*			
	All	577.79		577.79		577.79		609.22		636.38		*	*	*	*	*	*	*	*	*	*	*	*	*	732.67		
Montrose	Efficiency																										
	One bedroom	525.00		557.55		508.14		503.59		497.79		517.00		613.00		712.37		731.05		525.00		735.16		737.37			
	Two bed, one bath	607.00		609.84		623.74		538.00																	638.00		
	Two bed, two bath	713.00		738.00		763.00		763.00		527.25		529.75		609.33		710.87		729.29		609.33		730.28		735.87			
	Three bedroom	551.00		606.43		524.65																					
	All	488.31	482.93	489.19	483.14	495.25	482.78	511.60	528.15	542.01	544.75	526.52	554.10	549.03	512.74	557.51	543.28	555.43	571.67	566.10	553.88	572.88	577.23	579.02	582.16		
Pueblo	Efficiency	363.00	316.00	362.00	338.00	364.00	404.00	300.00	318.54	294.46	294.46	294.46	294.46	294.46	294.46	294.46	294.46	294.46	294.46	392.00	294.46	400.00	400.00	400.00			
	One bedroom	423.31	436.80	434.19	443.76	435.48	445.36	439.44	449.67	446.32	470.23	444.03	474.38	440.87	452.71	460.03	456.35	465.38	466.99	469.78	464.45	469.16	465.53	470.24	468.62		
	Two bed, one bath	501.34	535.08	507.97	533.40	523.77	539.00	539.25	582.93	555.05	589.78	554.75	564.23	572.90	596.23	574.34	584.00	595.30	597.21	608.62	597.10	627.48	607.59	630.47	612.75		
	Two bed, two bath	847.94	770.88	847.56	771.25	874.06	575.00	852.50	749.61	830.13	775.00	891.75	1054.75	863.00	1012.25	874.25	874.25	874.25	872.60	862.25	872.00	872.00	1087.59	874.25			
	Three bedroom	644.44	667.85	644.44	669.00	644.44	668.70	638.59	646.80	658.60	692.50	732.00	730.29	733.93	765.36	758.93	758.50	717.50	683.50	827.03	658.07	692.00	689.98	694.25	783.77		
	All	488.31	482.93	489.19	483.14	495.25	482.78	511.60	528.15	542.01	544.75	526.52	554.10	549.03	512.74	557.51	543.28	555.43	571.67	566.10	553.88	572.88	577.23	579.02	582.16		
Salida	Efficiency																										
	One bedroom	445.64		445.64		445.64		446.73				*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, one bath	434.57		438.00		434.57		444.86				*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Two bed, two bath	438.00		450.00		450.00		513.00				*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	Three bedroom	441.63		444.13		449.61						*	*	*	*	*	*	*	*	*	*	*	*	*	*		
	All																										
Southeastern Colorado	Efficiency																										
	One bedroom	555.00		555.00		516.60		516.60		509.40		584.00		446.40		606.20		538.00		609.00		288.00			634.00		
	Two bed, one bath	492.89		492.89		607.60		607.60		521.89				538.00		634.00										288.00	
	Two bed, two bath	368.42		368.42		737.44		737.44		737.44		763.00		688.00		367.65		533.14		363.00					365.53		
	Three bedroom	493.14				614.46		618.50		618.50		619.75				678.91		533.14		363.00							
	All																										
Steamboat Springs	Efficiency																										
	One bedroom	690.00		679.14		704.14		704.14		674.14		693.71		663.00		726.86		774.14		799.41		824.41		849.41	</td		

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.

Rents are based on the units being unturned with tenants paying electricity and gas. Average rents do not reflect "rental *As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area

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

Market Area	Apartment Type	2010				2011				2012				2013				2014				2015					
		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	0.84		0.84		0.84		0.84		1.03		1.10		0.93		0.98		1.05					1.16		0.00		
	Two bed, one bath	0.45		0.45		0.45		0.45		0.45		0.66		0.83		0.83		1.03									
	Two bed, two bath	0.90		0.90		0.90		0.90																			
	Three bedroom																										
	All	0.73		0.73		0.73		0.73		0.86		1.09		0.89		0.92		1.05					1.13				
Aspen	Efficiency	2.06		2.06		2.07		2.06				1.86		1.33		1.93		1.93		1.99		1.99		2.00			
	One bedroom	1.64		1.61		1.73		1.61		1.62		1.59		1.79		1.68		1.66		2.06		2.11		1.73			
	Two bed, one bath	1.29		1.30		1.31		1.31		1.23		1.20		1.58		1.27		1.27		1.28		1.30		1.31			
	Two bed, two bath	1.26		1.18		1.18		1.18		0.91		1.35		1.35		1.38		1.38		1.63		1.63		1.43			
	Three bedroom	1.11		0.95		0.96		0.96		0.88		0.90		1.22		0.90		0.90					0.92				
	All	1.44		1.40		1.44		1.40		1.19		1.36		1.49		1.41		1.41		1.65		1.67		1.46			
Buena Vista	Efficiency										*		*		*		*		*		*		*		*		
	One bedroom	1.28		1.28		1.28		1.28		0.86		*		*		*		*		*		*		*			
	Two bed, one bath	0.88		0.83		0.83		0.82		*		*		*		*		*		*		*		*			
	Two bed, two bath									*		*		*		*		*		*		*		*			
	Three bedroom									*		*		*		*		*		*		*		*			
	All	0.90		0.85		0.85		0.84		0.86		*		*		*		*		*		*		*			
Canon City	Efficiency										*		*		*		*		*		*		*		*		
	One bedroom	0.78		0.82		0.82		0.82		0.81		0.84		*		*		*		*		*		*			
	Two bed, one bath	0.79		0.78		0.81		0.81		0.84		*		*		*		*		*		*		*			
	Two bed, two bath	0.70		0.73		0.73		0.73		0.81		0.84		*		*		*		*		*		*			
	Three bedroom																										
	All	0.79		0.78		0.81		0.81		0.84		*		*		*		*		*		*		*			
Central Mountains	Efficiency										0.00		0.00		0.00		0.00										
	One bedroom										0.45		0.00		0.92		0.95		0.94		0.90		0.56		0.56		
	Two bed, one bath										0.90		0.84		0.92		0.95		0.94		0.88		1.00				
Colorado Springs	Efficiency	1.03	1.06	1.03	1.09	1.07	1.13	1.14	1.14	1.07	1.10	1.19	1.18	1.09	1.15	1.19	1.25	1.24	1.32	1.32	1.30	1.29	1.32	1.30			
	One bedroom	0.93	0.93	0.95	0.96	0.97	0.98	1.01	1.01	0.99	1.02	1.03	1.04	1.07	1.05	1.06	1.10	1.13	1.16	1.20	1.21	1.20	1.21	1.21			
	Two bed, one bath	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	0.88	0.90	0.88	0.93	0.94	0.96	0.99	1.03	1.02				
	Two bed, two bath	0.86	0.88	0.89	0.89	0.90	0.91	0.91	0.92	0.90	0.95	0.94	0.94	0.95	0.94	0.97	0.94	0.98	1.02	1.01	1.00	1.02	1.04	1.06	1.07		
	Three bedroom	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	0.94	0.95	0.91	0.94	0.97	1.00	0.98	0.99	1.06	1.06	1.05		
	All	0.87	0.88	0.89	0.90	0.91	0.92	0.94	0.94	0.93	0.96	0.97	0.97	0.99	1.01	1.01	1.05	1.06	1.04	1.07	1.10	1.13	1.13	1.13			
Durango	Efficiency	1.06		1.07		1.10		1.13		1.41				1.56		1.66				1.84		1.72		1.76			
	One bedroom	1.29		1.29		1.29		1.30		1.47		1.29		1.43		1.35		1.53		1.75		1.70		1.71			
	Two bed, one bath	0.99		0.98		0.95		1.06		1.15		1.02		1.25		1.23		1.29		1.53		1.52		1.54			
	Two bed, two bath	1.25		1.27		1.28		1.28		0.93		1.17		0.96		1.03		0.97		1.02		1.05					
	Three bedroom	0.94		0.97		0.97		1.16		1.16		1.14		1.23		1.29		1.16		1.37		1.40		1.40			
	All	1.15		1.16		1.16		1.18		1.22		1.14		1.29		1.28		1.30		1.52		1.51		1.52			
Eagle County	Efficiency	2.32		3.15		3.34		2.66		2.00		2.02		1.83		2.26		2.01		2.31		2.36		2.36			
	One bedroom	1.57		1.64		1.68		1.53		1.25		1.30		1.33		1.39		1.45		1.86		1.68		1.63			
	Two bed, one bath	1.52		1.47		1.47		1.57		1.13		1.23		1.28		1.30		1.27		1.44		1.62		1.57			
	Two bed, two bath	1.33		1.33		1.34		1.30		1.17		1.13		1.24		1.11		1.11		1.48		1.57		1.57			
	Three bedroom	1.17		1.13		1.13		1.15		1.06		1.09		1.18		1.08		1.08		1.28		1.39		1.60		1.45	
	All	1.49		1.51		1.56		1.53		1.21		1.23		1.32		1.28		1.45		1.57		1.67		1.61			
Fort Collins/ Loveland	Efficiency	1.68	1.87	1.64	1.58	1.33	1.73	1.31	1.30	1.47	1.42	1.43	1.41	1.69	1.71	1.70	1.79	1.77	2.09	2.05	2.11	2.08	2.05	2.18	2.26		
	One bedroom	1.12	1.19	1.15	1.23	1.17	1.19	1.20	1.27	1.24	1.30	1.31	1.30	1.36	1.34	1.30	1.33	1.37	1.43	1.47	1.52	1.54	1.63	1.60	1.60		
	Two bed, one bath	0.94	0.99	0.97	1.00	0.95	1.00	0.98	1.03	1.05	1.06	1.08	1.09	1.12	1.11	1.12	1.15	1.17	1.19	1.23	1.25	1.28	1.35	1.35	1.33		
	Two bed, two bath	0.95	0.98	0.99	0.98	1.03	1.01	1.10	1.08	1.08	1.12	1.16	1.11	1.15	1.15	1.14	1.18	1.23	1.25	1.31	1.40	1.38	1.33				
	Three bedroom	0.90	0.95	0.99	0.96	0.99	0.93	1.04	1.03	1.06	1.06	1.14	1.12	1.12	1.08	1.13	1.01	1.21	1.07	1.10	1.27	1.23	1.38	1.34	1.28		
	All	1.01	1.06	1.04	1.06	1.05	1.06	1.10	1.11	1.13	1.16	1.20	1.18	1.22	1.19	1.21	1.29	1.20	1.23	1.37	1.48	1.46	1.41				
Fort Morgan/ Brush	Efficiency	0.67		0.68		0.68		0.66		0.75		0.76		0.78		0.79		0.71		0.75		0.75		0.73			
	One bedroom	0.64		0.64		0.64		0.68		0.67		0.61		0.55		0.68		0.60		0.74		0.84		0.88		0.74	
	Two bed, one bath	0.40		0.43		0.43		0.46		0.56		0.53		0.56		0.56		0.59		0.75		0.75		0.57			
	Two bed, two bath	0.78		0.56		0.57		0.56		0.67		0.63		0.63		0.70		0.69		0.73		0.76		0.68			
	Three bedroom	0.67		0.63		0.64																					
	All	0.67		0.63		0.64																					

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

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

		2010				2011				2012				2013				2014				2015									
Market 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						
Glenwood Springs	Efficiency	1.05		1.20		1.20		1.20		1.20		1.20		1.62		1.09		1.05		1.05		1.09		1.18							
	One bedroom	1.02		1.18		1.28		1.28		1.34		1.19		1.14		1.10		1.02		1.02		1.11		1.13							
	Two bed, one bath	0.97		1.06		1.16		1.16		1.19		1.12		0.68		0.74		0.73		0.68		0.68		0.73							
	Two bed, two bath	0.97		0.85		0.88		0.88		0.88		0.88		0.83		0.83		0.83		0.83		0.80		0.86							
	Three bedroom	0.97		0.91		0.95		0.95		0.88		0.89		0.83		0.81		0.82		0.76		0.80		0.86							
	All	0.98		1.02		1.13		1.13		0.99		1.00		0.83		0.82		0.81		0.77		0.80		0.86							
Grand Junction	Efficiency	0.50	0.53	0.53	0.53	0.50	0.59	0.53	0.50	0.89	0.91	0.91	0.91	0.77	0.79	0.76	0.79	0.79	0.79	0.79	0.78	0.80	0.82	0.82	0.88						
	One bedroom	0.90	0.87	0.92	0.82	0.86	0.83	0.82	0.80	0.89	0.91	0.91	0.91	0.77	0.79	0.76	0.79	0.79	0.79	0.79	0.78	0.80	0.82	0.82	0.88						
	Two bed, one bath	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	0.89	0.87	0.89	0.79	0.72	0.74	0.70					
	Two bed, two bath	0.87	0.64	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	0.70	0.73	0.72	0.73	0.74	0.70	0.76					
	Three bedroom	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	0.66	0.94	0.93	0.95	0.95	0.93	0.93	0.79	0.78	0.76					
	All	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	0.81	0.79	0.82	0.79	0.77	0.88	0.88	0.88					
Greeley	Efficiency	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	1.16	1.17	1.27	1.19	1.28	1.28	1.28					
	One bedroom	0.94	0.89	0.93	0.90	0.89	0.91	0.95	1.04	0.96	0.92	0.95	0.95	0.97	0.97	1.00	1.02	1.07	1.10	1.15	1.17	1.18	1.20	1.24	1.24	1.28					
	Two bed, one bath	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	0.94	0.93	0.98	1.06	1.06	1.01					
	Two bed, two bath	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	1.07	1.08	1.12	1.13	1.11	1.07					
	Three bedroom	0.73	0.70	0.73	0.70	0.75	0.75	0.77	0.75	0.76	0.76	0.76	0.77	0.77	0.82	0.87	0.86	0.92	0.95	1.03	1.02	1.00	1.08	1.10	1.07	1.05					
	All	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	1.06	1.07	1.11	1.15	1.15	1.15					
Gunnison	Efficiency																														
	One bedroom	1.19		0.84		0.84		1.00		1.02																1.21					
	Two bed, one bath	0.95		0.66		0.66		0.83		0.85																1.38					
	Two bed, two bath																														
	Three bedroom																														
	All	1.02		0.71		0.71		0.88		0.90		0.77		0.77		1.28		1.27		1.45		1.45		1.45		1.36					
Lake County	Efficiency	0.63		0.63		0.74		0.80		0.78		*		*		*		*		*		*		*		*					
	One bedroom	0.87		0.87		0.87		0.69		0.77		*		*		*		*		*		*		*		*					
	Two bed, one bath	0.68		0.69		0.68		0.72		0.74		*		*		*		*		*		*		*		*					
	Two bed, two bath																														
	Three bedroom																														
	All	0.81		0.81		0.81		0.71		0.74		*		*		*		*		*		*		*		*					
Montrose	Efficiency																														
	One bedroom	0.78		0.81		0.81		0.80		0.77		0.88		1.02		1.31		0.90		0.81		0.98		0.94		0.80					
	Two bed, one bath	0.79		0.80		0.76		0.76		0.77		0.83		0.83		0.87		0.83		0.79		0.87		1.07		1.01					
	Two bed, two bath																														
	Three bedroom	0.68		0.70		0.73		0.73		0.77		0.84		0.88		1.22		1.00		0.80		0.90		0.83		0.83					
	All	0.78		0.80		0.78		0.78		0.79		0.83		0.79		0.82		0.83		0.84		0.84		0.89		0.88					
Pueblo	Efficiency	1.07	0.92	1.05	1.04	1.02	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	0.71	0.71	0.72	0.93	0.93	0.72	0.96	0.98				
	One bedroom	0.84	0.82	0.85	0.85	0.84	0.82	0.86	0.88	0.81	0.89	0.86	0.83	0.87	0.85	0.87	0.86	0.88	0.87	0.88	0.89	0.90	0.90	0.92	0.98	0.98	0.98				
	Two bed, one bath	0.66	0.67	0.67	0.68	0.69	0.66	0.68	0.71	0.68	0.73	0.68	0.70	0.71	0.74	0.72	0.73	0.74	0.73	0.74	0.73	0.76	0.76	0.79	0.79	0.76	0.76				
	Two bed, two bath	0.96	0.91	0.94	0.91	1.01	0.61	0.83	0.73	0.75	0.87	0.90	0.90	0.81	1.00	0.94	0.96	0.94	0.93	0.85	0.92	0.94	0.94	1.07	1.01	1.00	1.00	1.00			
	Three bedroom	0.74	0.76	0.76	0.77	0.80	0.65	0.65	0.68	0.67	0.82	0.79	0.79	0.80	0.86	0.81	0.79	0.84	0.76	0.83	0.71	0.74	0.74	0.85	0.85	0.88	0.88				
	All	0.79	0.77	0.79	0.79	0.81	0.74	0.79	0.80	0.74	0.83	0.79	0.78	0.82	0.80	0.82	0.83	0.82	0.84	0.83	0.84	0.84	0.89	0.89	0.88	0.88	0.88				
Salida	Efficiency																														
	One bedroom	0.53		0.56		0.53		0.55																							
	Two bed, one bath	0.45		0.53		0.45		0.53																							
	Two bed, two bath																														
	Three bedroom																														
	All	0.52		0.55		0.52		0.55																							
Southeastern Colorado	Efficiency																														
	One bedroom	0.93		0.91		0.95		0.96		0.96		0.91		0.93		1.09		0.82		1.10				0.99						1.00	
	Two bed, one bath	0.78		0.77		0.91		0.91		0.91		0.93		0.93		0.80		0.82		1.10		0.42								0.42	
	Two bed, two bath	0.51		0.49		0.79		0.78		0.78		0.82		0.82		0.73		0.52				0.40								0.40	
	Three bedroom																														
	All	0.73		0.72		0.84		0.83		0.83		0.93		0.93		0.75		0.79				0.62								0.62	
Steamboat Springs	Efficiency																														
	One bedroom	1.36		1.30		1.32		1.30		1.28		1.06		1.08		1.22		1.31		1.48		1.51		1.62		1.65		1.65			
	Two bed, one bath	0.99		0.96		0.97		0.93		0.90		0.90		0.96		1.06		0.94		1.39		1.18		1.47		1.47		1.47			
	Two bed, two bath	0.87		0.87		0.90		0.90		0.90		0.81		1.00		1.07		0.77		1.16		1.28		1.47		1.47		1.47			
	Three bedroom	0.82		0.79		0.78		0.78		1.03		1.03		1.02		1.09		0.98		1.17		1.30		1.42		1.42		1.42			
	All	1.06		1.03		1.04		1.03		1.05	</td																				

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

RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	2010				2011				2012				2013				2014				2015			
		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																								
	2000-09																								
	2010+																								
Aspen	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Buena Vista	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Canon City	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Central Mountains	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Colorado Springs	To 1959	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	5.1	3.2	5.0	0.0
	1960-69	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	3.8	3.6	4.1	3.0
	1970-79	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	4.7	6.8	5.7	6.3	4.1
	1980-89	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	5.6	6.1	6.4	4.5
	1990-99	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	4.6	6.3	6.1	3.9
	2000-09	3.8	4.8	7.0	5.2	6.0	7.2	8.4	7.8	4.4	6.0	5.6	7.2	5.5	6.1	7.6	4.9	3.8	5.7	6.5	5.4	6.1	6.3	5.4	5.6
	2010+																								
Durango	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Eagle County	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-09																								
	2010+																								
Fort Collins/ Loveland	To 1959	0.0																							
	1960-69	0.0	5.1	0.8	1.4	1.8	30.6	0.0	1.5	0.0	19.8	1.2	1.6	4.0	0.0	2.4	0.8	0.0	2.3	1.8	0.9	0.0	7.7	0.6	3.8
	1970-79	2.8	3.5	7.9	3.1	3.3	10.2	0.0	2.5	3.1	11.0	3.7	1.0	2.6	6.2	16.7	5.3	3.4	3.3	9.8	2.4	3.4	6.7	7.4	2.9
	1980-89	4.0	5.8	3.5	3.3	2.2	1.5	5.8	1.9	2.9	21.6	0.2	1.8	2.3	4.1	5.7	6.0	4.9	0.8	0.1	5.9	1.0	0.2		
	1990-99	3.5	5.9	4.6	1.6	4.3	7.1	8.6	3.0	3.0	37.6	7.7	0.0	1.9	22.4	4.3	3.3	0.4	11.2	3.9	2.5	1.7	5.8	8.6	6.1
	2000-09	4.6	3.4	8.0	3.9	3.3	6.6	6.4	3.7	4.2	6.0	5.6	3.0	3.0	6.5	6.3	4.3	3.8	8.4	7.4	3.5	4.3	7.3	6.6	3.1
	2010+																								
Fort Morgan/ Brush	To 1959	4.3																							
	1960-69	4.2																							
	1970-79	4.5																							
	1980-89	4.5																							
	1990-99	0.0																							
	2010+																								

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

**RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING (CONTINUED)**

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

RESIDENT TURNOVER PER MONTH BY SIZE OF BUILDING

(In Percent)

Market Area	Size	2010				2011				2012				2013				2014				2015				
		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									0.0		0.0						25.0				50.0				
	9 to 50																	21.4				7.1				
	51 to 99																	12.3								
	100 - 199																									
	200 - 349																									
	350 up																									
	Average									0.0		0.0						16.5				10.0				
Aspen	2 to 8					1.6		1.6			3.3		0.0	1.1		2.2		4.2	3.9		1.8		8.3	1.7		0.0
	9 to 50																					0.8			0.0	
	51 to 99																								0.8	
	100 - 199																									
	200 - 349																									
	350 up					1.6		1.6			3.3		1.0		2.2		3.9		1.8		2.8		0.7		0.7	
	Average																									
Buena Vista	2 to 8					9.4		6.3		3.1		9.4		3.1		*	*	*	*	*	*	*	*	*	*	*
	9 to 50															*	*	*	*	*	*	*	*	*	*	
	51 to 99															*	*	*	*	*	*	*	*	*	*	
	100 - 199															*	*	*	*	*	*	*	*	*	*	
	200 - 349															*	*	*	*	*	*	*	*	*	*	
	350 up															*	*	*	*	*	*	*	*	*	*	
	Average					9.4		6.3		3.1		9.4		3.1		*	*	*	*	*	*	*	*	*	*	
Canon City	2 to 8															*	*	*	*	*	*	*	*	*	*	
	9 to 50															*	*	*	*	*	*	*	*	*	*	
	51 to 99															*	*	*	*	*	*	*	*	*	*	
	100 - 199															*	*	*	*	*	*	*	*	*	*	
	200 - 349															*	*	*	*	*	*	*	*	*	*	
	350 up															*	*	*	*	*	*	*	*	*	*	
	Average					2.9		6.3								*	*	*	*	*	*	*	*	*		
Central Mountains	2 to 8															2.9		1.3	1.9	0.0	2.6		12.5		0.0	
	9 to 50															0.0		5.7	7.0	0.0	1.5		0.0		3.1	
	51 to 99															1.3		2.0	0.9	1.5		2.4		0.0		
	100 - 199															0.0		6.0	6.2	3.9		1.5		0.6		
	200 - 349															1.3		4.6	4.1	4.0		5.9		0.0		
	350 up															0.0		5.8	6.5	5.4		5.7		4.2		
	Average					4.7		6.0		3.3		4.8		4.5		4.8		4.2	4.8	4.0		5.9		5.5		
Colorado Springs	2 to 8	6.1	8.7	5.3	11.4	0.0	32.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.0	0.0	33.3	8.7	7.1	12.0	0.0	0.0	0.0	0.0
	9 to 50	5.2	6.6	4.6	3.7	4.6	5.0	6.4	4.8	4.1	3.9	2.8	5.1	3.8	4.6	2.6	3.1	3.6	5.3	4.9	5.6	3.4	3.7	3.5	2.9	
	51 to 99	6.2	7.3	5.9	4.8	4.7	6.3	6.6	4.2	3.9	5.2	3.1	3.4	4.8	5.7	7.0	3.8	3.0	6.1	6.9	3.9	4.4	5.5	4.5	2.7	
	100 - 199	4.7	6.7	6.2	5.7	4.1	6.4	5.8	5.7	5.3	5.8	5.5	4.6	4.1	6.0	6.2	3.9	4.8	5.3	4.5	5.4	5.7	4.2	6.6	3.5	
	200 - 349	4.6	5.6	6.9	4.7	4.6	7.5	7.5	6.0	4.7	6.0	6.5	5.3	5.1	6.5	6.7	5.4	4.0	5.9	5.7	4.6	5.8	6.2	6.5	4.8	
	350 up	3.7	5.3	6.6	4.4	4.6	4.7	6.5	6.2	5.5	4.6	6.0	4.9	5.1	6.0	7.6	5.8	3.6	6.6	6.8	5.0	4.2	6.5	5.2	4.9	
	Average	4.7	6.0	6.5	4.8	4.5	6.8	6.9	5.8	4.8	5.6	5.7	4.8	4.8	6.2	6.7	4.9	4.0	5.9	5.7	4.8	5.5	5.8	6.1	4.5	
Durango	2 to 8	16.7		2.0		3.3		0.0		8.8		1.4		0.9		0.0		0.0		1.5		0.0		0.0		0.0
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
	Average	3.6		3.3		0.0		8.8		1.4		0.9		2.7		6.0		1.6		1.3		4.0		1.4		
Eagle County	2 to 8																									
	9 to 50	0.0		5.4		5.0		6.1		7.6		3.3		3.4		6.7		3.8		3.3		1.6		0.0		20.5
	51 to 99	9.2														3.3		1.1		3.7		2.3		2.8		1.0
	100 - 199	0.0														2.6		3.3		3.3		2.6		1.5		5.1
	200 - 349	3.1		5.2		6.1		7.6		3.4		4.4		2.0		3.5		2.1		2.2		1.2		4.8		
	350 up																									
Fort Collins/ Loveland	2 to 8	0.0	0.0	20.0	2.1	1.2	6.7	0.0	2.6	0.0	9.1	9.1	0.0	0.8	0.0	9.4	1.5	1.0	0.0	13.0	0.0	0.0	6.9	0.0	0.0	
	9 to 50	0.0	8.3	1.4	3.4	3.3	11.1	5.6	3.2	5.0	0.0	3.3	1.1	5.6	0.0	14.3	0.0	0.0	0.8							
	51 to 99	2.8	5.6	4.8	4.0	2.0	5.1	2.5	1.3	2.9	12.3	3.4	2.0	1.5	2.8	5.8	2.4	2.8	4.8	3.9	2.7	4.0	4.7	5.2	3.0	
	100 - 199	3.2	5.6	1.5	1.4	3.4	13.6	7.8	1.9	4.0	49.8	4.6	3.0	2.9	6.0	4.4	5.1	2.1	4.6	8.8	2.3	1.4	7.2	7.6	4.1	
	200 - 349	4.4	4.6	5.9	3.2	3.3	6.9	7.2	3.2	3.6	5.4	6.9	2.9	3.0	6.7	6.6	3.9	4.2	7.6	6.4	2.7	3.5	6.7	5.9	2.7	
	350 up	3.9	5.1	4.5	2.9	3.2	9.1	6.8	2.9	3.6	20.8	4.9	2.1	2.9	10.3	5.6	3.7	2.7	7.7	6.1	2.2	2.5	6.7	6.1	2.5	
	Average	3.6		1.1		2.9		3.8		1.7		1.8		5.2		0.0		0.7		0.7		0.0		1.5		0.9
Fort Morgan/ Brush	2 to 8	4.3		3.5		1.4		1.0		2.1		4.2		2.8	0.0	0.0	1.8	9.4		0.0		0.7		1.2		0.0
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
	Average	3.6		1.1		2.9		3.8		1.7		1.8		5.2		0.0		0.7		0.7		0.0		1.5		0.9

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

RESIDENT TURNOVER PER MONTH BY SIZE OF BUILDING

(In Percent)

Market Area	Size	2010				2011				2012				2013				2014				2015					
		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			0.0		0.0								2.9	40.0	10.0	7.5	50.0	2.9	9.6							
	9 to 50	1.8		3.6		1.8		7.3		9.1		0.0		4.7		7.3		0.0	8.5	0.0	4.3			10.0	4.3		
	51 to 99																										
	100 - 199																										
	200 - 349																										
Grand Junction	350 up																										
	Average	1.8		3.4		1.7		7.3		9.1		0.0		5.7		8.0		5.2	9.4	3.5		6.8					
	2 to 8	8.8	7.3	0.0	6.3	0.0	8.3	4.3	1.6	0.0	5.6	5.7	4.5	2.0	7.8	38.5	0.0	1.5	11.5	1.5	1.0	0.8	9.6	11.1	0.0		
	9 to 50	3.8	7.3	2.9	6.4	1.3	7.7	4.7	2.4	9.2	1.8	5.9	5.2	11.8	14.4	13.8	13.3	5.5	11.0	5.3	6.9	5.6	3.6	5.6	2.4		
	51 to 99	4.0	3.9	3.7	5.3	13.0	4.5	2.0	9.9	3.9	9.3	5.6	2.1	18.0	11.7	10.1	6.3	2.7	8.0	9.8	2.2			3.3	1.3	1.9	
Greeley	100 - 199	0.5	3.2	3.9	3.0	4.8		3.1																			
	200 - 349																										
	350 up																										
	Average	3.4	4.7	3.3	4.4	4.4	10.2	3.8	2.0	8.9	3.1	6.6	5.1	5.3	12.3	8.9	8.3	4.7	7.9	6.2	7.4	4.8	4.5	4.1	1.6		
	2 to 8	9.1	12.5	2.8	10.7	11.9	16.7	6.8	8.3	12.5	3.1	5.0	6.3	6.5	15.2	15.6	0.0	11.5	5.7	3.5	3.6	6.9	6.9	4.2			
Gunnison	9 to 50	3.9	7.5	2.7	5.6	5.9	16.9	1.7	3.3	5.0	34.5	0.0	1.6	1.7	9.0	0.0	11.8	2.5	6.5	1.9	2.6	0.0	17.2	48.3	0.0		
	51 to 99	7.2	8.2	7.2	2.8	4.6	6.0	5.7	4.6	5.9	7.3	5.8	0.0	2.8	12.0	6.9	2.9	5.3	4.7	4.0	4.7	4.0	8.6	1.5			
	100 - 199	2.8	5.6	6.0	4.3	3.7	6.2	8.5	3.7	3.8	6.1	4.0	0.8	2.8	5.8	4.4	2.3	2.8	3.0	3.8	3.0	1.9	6.0	6.9	3.2		
	200 - 349	4.4	3.9	5.8	3.9	3.3	8.3	6.4	4.0		10.7	6.5			5.4	6.7	7.1	2.8	4.1	10.3			3.3	4.3	7.8		
	350 up																										
Lake County	Average	4.1	5.4	5.8	4.1	3.9	7.7	6.8	4.0	4.7	8.2	5.1	1.2	3.4	8.1	5.5	3.5	3.5	4.9	3.8	3.3	3.2	7.0	6.3	2.9		
	2 to 8																										
	9 to 50																										
	51 to 99																										
	100 - 199																										
Montrose	200 - 349																										
	350 up																										
	Average	2.1																									
	2 to 8																										
	9 to 50	2.1																									
Pueblo	51 to 99																										
	100 - 199																										
	200 - 349																										
	350 up																										
	Average	4.4	4.7	4.1	5.1	4.4	3.6	2.3	2.3	2.9	5.7	2.1	0.6	1.6	3.4	5.1	2.8	3.6	4.7	3.1	2.2	2.9	6.0	3.2	2.6		
Salida	2 to 8																										
	9 to 50																										
	51 to 99																										
	100 - 199																										
	200 - 349																										
Southeastern Colorado	350 up																										
	Average	4.4	4.7	4.1	5.1	4.4	3.6	2.3	2.3	2.9	5.7	2.1	0.6	1.6	3.4	5.1	2.8	3.6	4.7	3.1	2.2	2.9	6.0	3.2	2.6		
	2 to 8																										
	9 to 50																										
	51 to 99																										
Steamboat Springs	100 - 199																										
	200 - 349																										
	350 up																										
	Average	4.2		12.5	2.4		0.0	2.9		3.6		0.0	4.8	3.6	8.7	0.0	2.1	0.0	2.3	0.0	1.9	1.9	1.9	1.9	1.9		
	2 to 8																										
Sterling	9 to 50	4.2		3.3		0.0		11.4		1.9		12.5	3.7	4.5	0.9	0.9	4.5	3.1	3.1	4.7							
	51 to 99	1.9		0.0		0.0																					
	100 - 199	2.7		2.7		0.9																					
	200 - 349																										
	350 up																										
Summit County	Average	2.5		3.3		0.5		11.4		1.9		6.6		2.6		1.4	1.0	0.9	3.1	3.1							
	2 to 8																										
	9 to 50	0.0		2.6	3.3	1.3		2.9		3.3		0.0	4.6	0.7	0.7	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0		
	51 to 99	3.3																									
	100 - 199																										
*As of Q3 2012 Buena Vista, Canon City, Lake County & Salida were combined into the Central Mountains Market Area	200 - 349																										
	350 up																										
	Average	2.2	2.6	1.9		2.9		3.0		0.4		4.4		0.6		2.9		0.0	1.1								
	2 to 8																										
	9 to 50																										

**RENTAL LOSSES FROM
CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING**
(In Percent)

Market Area	Size	2010				2011				2012				2013				2014				2015				
		1st	2nd	3rd	4th Qtr	1st	2nd	3rd	4th Qtr	1st	2nd	3rd	4th Qtr	1st	2nd	3rd	4th Qtr	1st	2nd	3rd	4th Qtr	1st	2nd	3rd	4th Qtr	
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																									
Central Mountains	2 to 8																									
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
	Average																									
Colorado Springs	2 to 8	6.2	-0.8	-1.5	0.1	1.6	-2.4	1.2	66.8	38.2	10.8	50.8	5.7	52.3	4.6	0.3	-8.4	5.8	2.6	-7.4	2.5	7.3	-1.2	0.0	5.9	
	9 to 50	8.2	12.4	8.4	11.4	6.9	10.5	9.8	7.3	2.7	7.1	4.6	6.4	3.8	4.7	-1.4	7.2	7.1	7.1	-3.4	13.5	7.4	16.4	0.6	11.7	
	51 to 99	8.2	9.0	9.2	11.9	7.4	13.1	7.5	8.2	5.7	8.6	5.3	6.9	6.5	4.7	1.4	5.8	5.8	8.2	0.4	7.0	5.4	-1.1	-4.8	0.6	
	100 - 199	12.5	9.7	8.9	5.2	7.6	20.4	8.0	7.4	7.2	7.9	7.3	6.8	12.8	6.2	5.2	8.0	22.2	9.6	7.5	8.1	9.3	8.6	8.7	11.0	
	200 - 349	10.5	12.1	10.0	8.9	9.7	12.5	8.4	7.9	6.0	8.3	6.9	7.8	8.2	8.8	7.3	7.0	11.8	12.3	10.4	5.3	5.9	8.0	8.0	7.4	
	350 up	5.9	8.8	12.0	12.0	11.5	6.1	8.6	8.4	4.2	3.2	6.4	5.9	6.4	9.3	7.4	9.8	5.8	4.6	7.8	3.3	7.7	6.3	2.9	4.0	
	Average	10.2	10.9	9.8	9.1	9.2	13.1	8.3	8.0	6.1	7.7	6.9	7.0	8.7	8.1	6.5	7.3	11.9	11.3	8.9	6.0	6.9	7.7	6.2	7.1	
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/Loveland	2 to 8	22.9	67.7	0.0	9.5	13.9	22.6	0.0	1.5	22.7	16.4	-9.9	7.3	4.1	27.2	23.8	6.0	4.0	-2.9	-2.0	0.9	1.0	2.3	-2.0	-1.1	
	9 to 50	-1.5	5.4	2.0	2.7	3.3	15.2	12.9	3.4	2.6	-0.6	1.6	47.8	12.1			-1.9				9.3					
	51 to 99	4.9	2.0	5.4	4.4	-2.7	9.2	10.8	3.7	20.4	15.4	0.2	6.1			12.2	-0.4		18.2	0.8	18.0		8.8	10.2	5.0	
	100 - 199	7.7	8.3	13.2	9.7	8.9	32.8	10.6	11.2	11.1	-29.4	3.6	18.9	5.7	0.7	6.3	8.4	11.0	9.4	9.2	10.2	8.4	7.7	13.1	4.4	
	200 - 349	5.8	5.7	9.2	12.0	9.2	20.6	11.2	11.0	7.2	6.2	-3.5	11.8	2.3	5.1	8.2	11.4	7.3	17.4	17.6	9.9	12.8	6.0	7.8	-5.4	
	350 up	5.9	6.1	9.6	10.6	9.0	23.3	10.9	10.7	8.0	-4.5	5.4	19.6	9.5	-9.0	5.7	6.8	31.9	7.0	14.3	14.5	7.2	11.4	8.5	3.9	
Fort Morgan/Brush	2 to 8																									
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
	Average																									

**RENTAL LOSSES FROM
CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING**
(In Percent)

Market Area	Size	2010				2011				2012				2013				2014				2015				
		1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	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																									
Grand Junction	Average																									
	2 to 8	8.0	6.2	0.0	3.2	-0.4	-0.3	44.5	1.2	-15.0	5.3	8.1	5.1	0.1	0.4	1.6	0.1	1.3	4.4	-4.2	-6.0	3.5	8.5	-0.5	-0.3	
	9 to 50	4.6	2.3	0.6	3.1	0.7	-2.2	6.6	0.6	-3.1	-1.5	-1.0	-1.1	7.4	5.9	9.9	1.5	2.6	-2.1	0.0	0.0	1.6	1.2	0.8		
	51 to 99	-2.3	4.0	2.0	5.3	7.4	0.6	3.9	39.8	-6.3	2.9	3.8	4.4	10.3	3.7	7.1	15.5	-2.9	-6.4	3.0	3.8	2.6	2.5	0.5		
	100 - 199		2.8	8.4	3.5	7.5	3.4	3.7																		
	200 - 349																									
Greeley	350 up																									
	Average	1.1	3.1	2.4	4.1	6.6	1.6	8.5	13.6	-7.7	0.0	1.6	1.6	1.0	3.2	-4.8	7.9	8.4	1.8	-2.3	0.5	2.5	3.1	0.5	0.4	
	2 to 8	4.4	-0.6	1.8	0.0	4.1	0.2	0.0	9.9	-1.5	3.7	-0.8	20.3	1.2	1.0	-0.2	0.9	-0.1	8.0	0.3	-0.1	4.9				0.0
	9 to 50	12.2	4.6	-1.0	3.9	19.5	12.1	24.5	8.0	3.4	0.8	-0.3	7.4	2.3	10.1	6.7	15.7	2.8	-2.9	8.2	-1.7	4.8			10.4	
	51 to 99	2.2	-4.7	4.2	15.5	22.3	2.0	4.6	6.0	3.6	3.7	1.3	0.0	8.2	17.1	16.3	90.0	9.6	16.5	13.3	8.0				-4.1	6.1
	100 - 199	17.5	6.6	7.2	9.1	11.9	3.4	7.0	33.1	27.7	50.3	13.7	-1.3	6.3	31.4	28.0	65.9	40.4	21.5	28.3	26.8	32.9	26.4	24.1	18.3	
Gunnison	200 - 349	11.2	3.8	16.0	4.3	8.5	9.8	10.8	1.1	0	0	0	0	7.9	12.1	10.0	11.8	2.7	10.9	14.3	13.6	55.5				
	350 up	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
	Average	13.2	4.5	9.9	7.7	11.1	6.2	9.2	15.0	22.0	29.0	6.9	2.1	6.8	21.1	20.0	62.1	32.4	13.3	24.5	18.8	21.5	22.0	36.2	16.0	
	2 to 8																									
	9 to 50																									
	51 to 99																									
Lake County	100 - 199																									
	200 - 349																									
	350 up																									
	Average																									
	2 to 8																									
	9 to 50																									
Montrose	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
	Average																									
	2 to 8	-6.1	0.5	9.6	1.6	-1.8	7.6	1.2	0.5	0.0	-5.8	-8.9	4.3	-0.4	-5.5	3.0	0.0	1.3	1.9	9.2	43.8	0.0	2.1	6.6	-6.8	
Pueblo	9 to 50	-4.0	2.6	-3.0	3.4	0.7	-6.1	4.5	2.3	1.7	2.1	3.1	1.4	1.1	2.2	-1.6	3.3	-0.2	-0.9	1.3	12.6	4.9	-1.5	4.9	-1.7	
	51 to 99	5.4	3.8	1.6	5.1	2.3	9.5	5.4	3.3													16.5	9.0	17.0	6.0	13.6
	100 - 199	3.8	4.4	7.6	1.0	8.5	3.5	6.6	2.6	4.3	37.2															
	200 - 349	22.9	2.9	-4.4	3.8	-1.1																				
	350 up	9.2	3.4	3.8	3.3	3.4	1.9	5.4	20.3	-4.4	-1.2	36.4	-5.7	-11.1	-7.0	-5.9	-3.7	0.1	6.3	-1.2	12.3	5.5	1.2	1.7	8.1	
	Average																									
Salida	2 to 8																									
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
	350 up																									
Southeastern Colorado	Average																									
	2 to 8																									
	9 to 50																									
	51 to 99																									
	100 - 199																									
	200 - 349																									
Steamboat Springs	350 up																									
	Average																									
	2 to 8																									
	9 to 50																									
	51 to 99																									
	100 - 199																									
Sterling	200 - 349																									
	350 up																									
	Average																									
	2 to 8																									
	9 to 50																									
	51 to 99																									
Summit County	100 - 199																									
	200 - 349																									
	350 up																									
	Average																									

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
TOTAL UNITS AVAILABLE	2004	43146	18143	11213	8966		2008	43960	19186	11706	9254
UNITS ADDED SINCE LAST SURVEY	Third Qtr	234	277	115	24			44	72	0	0
TOTAL UNITS AVAILABLE		43380	18420	11328	8990			44004	19258	11706	9254
QUARTERLY VACANCY RATE		10.2	11.0	11.1	7.4			9.2	4.1	5.5	6.8
UNITS RENTED		38955	16394	10071	8325			39956	18468	11062	8625
UNITS VACANT		4425	2026	1257	665			4048	790	644	629
NUMBER ABSORBED THIS TIME PERIOD		1113	773	484	507			480	1009	70	-37
TOTAL UNITS AVAILABLE	2005	43380	18420	11328	8990		2008	44004	19258	11706	9254
UNITS ADDED SINCE LAST SURVEY	First Qtr	112	148	119	60			12	42	0	0
TOTAL UNITS AVAILABLE		43492	18568	11447	9050			44016	19300	11706	9254
QUARTERLY VACANCY RATE		12.6	12.9	12.1	12.9			0.104	0.0	0.081	0.072
UNITS RENTED		38018	16164	10065	7883			39438	18489	10758	8588
UNITS VACANT		5474	2404	1382	1167			4578	811	948	666
NUMBER ABSORBED THIS TIME PERIOD		-937	-230	-6	-442			-518	40	-304	-37
TOTAL UNITS AVAILABLE	2006	0	0	0	0		2009	44016	19300	11706	9254
UNITS ADDED SINCE LAST SURVEY	Third Qtr	48	152	68	24			0	170	0	0
TOTAL UNITS AVAILABLE		43670	19014	11672	9166			44016	19470	11706	9254
QUARTERLY VACANCY RATE		11.3	8.1	7.3	8.0			0.1	4.4	8.4	7.4
UNITS RENTED		38735	17474	10820	8433			38866	18613	10723	8569
UNITS VACANT		4935	1540	852	733			5150	857	983	685
NUMBER ABSORBED THIS TIME PERIOD		263	272	156	86			-572	124	-35	-19
TOTAL UNITS AVAILABLE	2006	43670	19014	11672	9166		2009	44016	19470	11706	9254
UNITS ADDED SINCE LAST SURVEY	Fourth Qtr	12	39	15	20			223	267	0	47
TOTAL UNITS AVAILABLE		43682	19053	11687	9186			44239	19737	11706	9301
QUARTERLY VACANCY RATE		12.6	9.3	7.2	7.5			9.8%	9.9%	9.1%	8.5%
UNITS RENTED		38178	17281	10846	8497			39904	17783	10641	8510
UNITS VACANT		5504	1772	841	689			4335	1954	1065	791
NUMBER ABSORBED THIS TIME PERIOD		-557	-193	26	64			1038	-830	-82	-59
TOTAL UNITS AVAILABLE	2007	43682	19053	11687	9186		2009	44239	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	First Qtr	16	0	14	12			76	0	0	0
TOTAL UNITS AVAILABLE		43698	19053	11701	9198			44315	19737	11706	9254
QUARTERLY VACANCY RATE		11.4	7.9	7.2	9.2			8.7%	0.1	0.1	0.1
UNITS RENTED		38716	17548	10859	8352			40460	18573	10875	8144
UNITS VACANT		4982	1505	842	846			3855	1164	831	1110
NUMBER ABSORBED THIS TIME PERIOD		538	267	13	-145			556	790	234	-366
TOTAL UNITS AVAILABLE	2007	43698	19053	11701	9198		2009	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	Second Qt	0	28	0	32			0	0	0	0
TOTAL UNITS AVAILABLE		43698	19081	11701	9230			44315	19737	11706	9254
QUARTERLY VACANCY RATE		9.6	9.1	8.3	8.4			8.7%	6.3%	7.4%	12.2%
UNITS RENTED		39503	17345	10730	8455			40460	18494	10840	8125
UNITS VACANT		4195	1736	971	775			3855	1243	866	1129
NUMBER ABSORBED THIS TIME PERIOD		787	-203	-129	103			0	-79	-35	-19
TOTAL UNITS AVAILABLE	2007	43698	19081	11701	9230		2009	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	Third Qtr	67	42	0	0			0	0	0	0
TOTAL UNITS AVAILABLE		43765	19123	11701	9230			44315	19737	11706	9254
QUARTERLY VACANCY RATE		8.6	5.0	8.1	5.2			6.9%	5.2%	6.9%	12.6%
UNITS RENTED		40001	18167	10753	8750			41257	18711	10898	8088
UNITS VACANT		3764	956	948	480			3058	1026	808	1166
NUMBER ABSORBED THIS TIME PERIOD		498	822	23	295			797	217	58	-37
TOTAL UNITS AVAILABLE	2007	43765	19123	11701	9230		2010	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	Fourth Qtr	95	0	5	10			0	0	0	0
TOTAL UNITS AVAILABLE		43860	19123	11706	9240			44315	19737	11706	9254
QUARTERLY VACANCY RATE		0.1	4.6	7.2	7.1			5.8%	7.3%	6.3%	10.4%
UNITS RENTED		39123	18243	10863	8584			41745	18296	10969	8292
UNITS VACANT		4737	880	843	656			2570	1441	737	962
NUMBER ABSORBED THIS TIME PERIOD		-878	76	110	-166			488	-415	71	204
TOTAL UNITS AVAILABLE	2008	43860	19123	11706	9240		2010	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	First Qtr	65	69	0	14			0	0	0	65
TOTAL UNITS AVAILABLE		43925	19182	11706	9254			44315	19737	11706	9319
QUARTERLY VACANCY RATE		9.0	4.8	7.3	6.0			5.8%	2.8%	3.9%	11.6%
UNITS RENTED		39972	18261	10851	8699			41745	19184	11249	8238
UNITS VACANT		3953	921	855	555			2570	553	457	1081
NUMBER ABSORBED THIS TIME PERIOD		849	18	-12	115			488	888	280	-54
TOTAL UNITS AVAILABLE	2008	43925	19182	11706	9254		2010	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY	Second Qt	35	12	0	0			29	60	0	16
TOTAL UNITS AVAILABLE		43960	19186	11706	9254			44344	19797	11706	9270
QUARTERLY VACANCY RATE		1020.0%	9.0	6.1	6.4			7.2%	4.2%	5.1%	10.2%
UNITS RENTED		39476	17459	10992	8662			41151	18966	11109	8324
UNITS VACANT		4484	1727	714	592			3193	831	597	946
NUMBER ABSORBED THIS TIME PERIOD		-496	-802	141	-37			-256	-218	-140	86

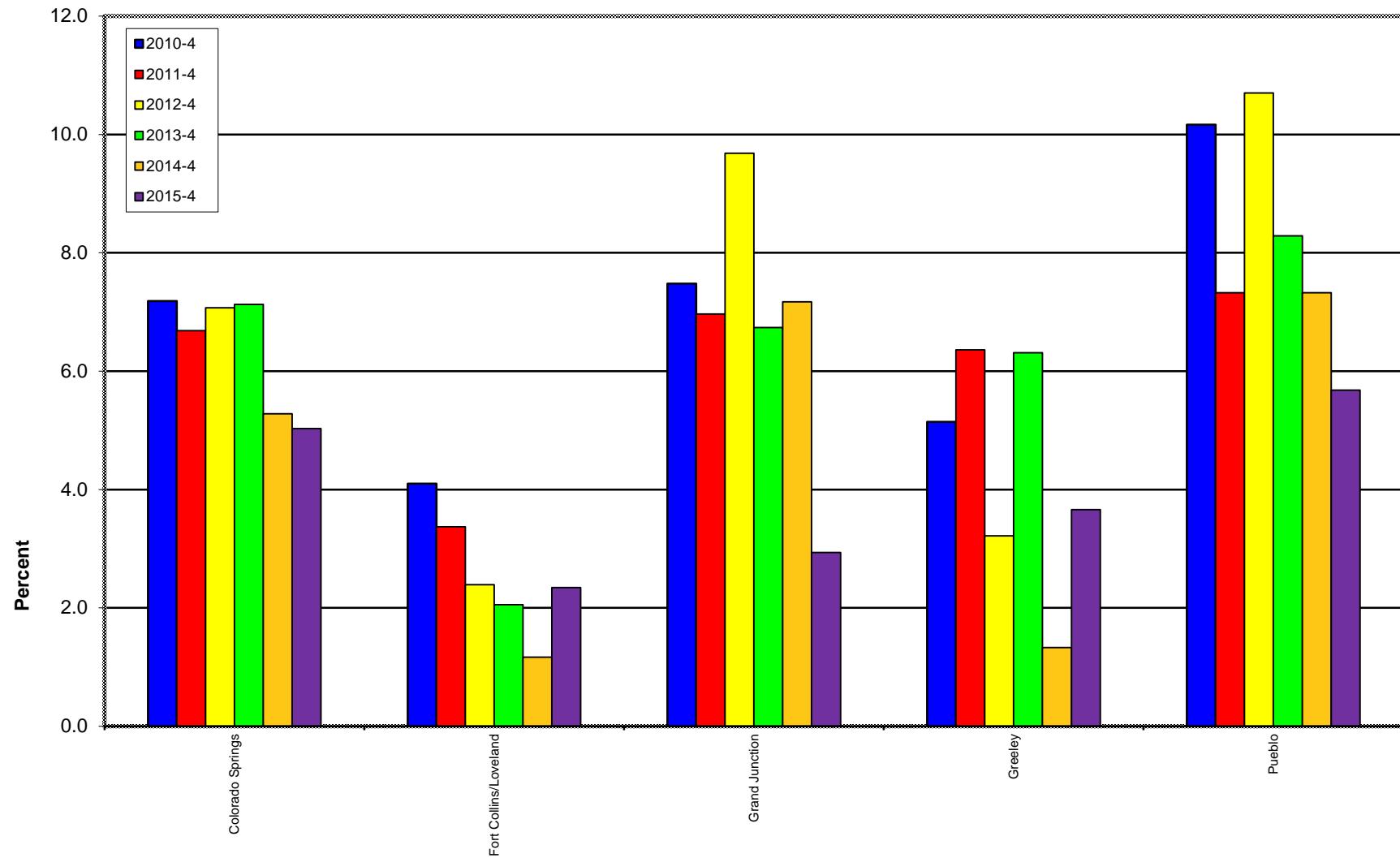
Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; respective Local Building Departments and Planning Offices, Colorado Department of Local Affairs. Due to rounding, number may not always add exactly.

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
TOTAL UNITS AVAILABLE	2011 First Qtr	44344	19797	11706	9270		2013 Third Qtr	45434	20601	11812	9274
UNITS ADDED SINCE LAST SURVEY		21	0	0	0			0	205	6	5
TOTAL UNITS AVAILABLE		44365	19797	11706	9270			45434	20806	11818	9279
QUARTERLY VACANCY RATE		5.2%	1.0%	1.3%	7.3%			5.4%	2.9%	1.3%	9.3%
UNITS RENTED		42058	19601	11550	8589			42962	20213	11665	8419
UNITS VACANT		2307	792	445	686			2472	593	153	860
NUMBER ABSORBED THIS TIME PERIOD		907	635	441	265			-36	551	105	170
TOTAL UNITS AVAILABLE	2011 Second Qtr	44365	19797	11706	9270		2013 Fourth Qtr	45434	20806	11818	9279
UNITS ADDED SINCE LAST SURVEY		0	0	0	0			308	10	0	0
TOTAL UNITS AVAILABLE		44365	19797	11706	9270			45742	20816	11818	9279
QUARTERLY VACANCY RATE		5.2%	1.0%	1.3%	7.3%			7.1%	1.9%	6.3%	8.3%
UNITS RENTED		42058	19601	11550	8589			42477	20416	11072	8508
UNITS VACANT		2307	792	445	686			3265	400	746	771
NUMBER ABSORBED THIS TIME PERIOD		0	0	0	0			-793	193	-593	90
TOTAL UNITS AVAILABLE	2011 Third Qtr	44365	19797	11706	9270		2014 First Qtr	45742	20816	11818	9279
UNITS ADDED SINCE LAST SURVEY		0	332	18	0			0	108	0	0
TOTAL UNITS AVAILABLE		44365	20129	11724	9270			45742	20924	11818	9279
QUARTERLY VACANCY RATE		6.2%	2.2%	1.8%	7.4%			6.7%	1.6%	4.4%	8.1%
UNITS RENTED		41592	19695	11508	8588			42672	20586	11297	8524
UNITS VACANT		2773	434	216	682			3070	338	521	755
NUMBER ABSORBED THIS TIME PERIOD		-22	358	229	4			195	62	225	15
TOTAL UNITS AVAILABLE	2011 Fourth Qtr	44365	20129	11724	9270		2014 Second Qtr	45742	20924	11818	9279
UNITS ADDED SINCE LAST SURVEY		77	0	25	0			240	18	48	0
TOTAL UNITS AVAILABLE		44442	20129	11749	9270			45982	20942	11866	9279
QUARTERLY VACANCY RATE		6.7%	3.0%	6.4%	7.3%			5.5%	2.9%	4.1%	6.7%
UNITS RENTED		41471	19532	11002	8597			43433	20334	11380	8660
UNITS VACANT		2971	597	747	673			2549	608	486	619
NUMBER ABSORBED THIS TIME PERIOD		-199	-163	-531	9			521	-271	35	137
TOTAL UNITS AVAILABLE	2012 First Qtr	44442	20129	11749	9270		2014 Third Qtr	45982	20942	11866	9279
UNITS ADDED SINCE LAST SURVEY		230	0	7	4			20	183	99	0
TOTAL UNITS AVAILABLE		44672	20129	11756	9274			46002	21125	11965	9279
QUARTERLY VACANCY RATE		6.4%	2.6%	5.8%	5.9%			4.3%	0.9%	2.3%	8.0%
UNITS RENTED		41809	19606	11075	8728			44032	20925	11695	8538
UNITS VACANT		2863	523	681	546			1970	200	270	741
NUMBER ABSORBED THIS TIME PERIOD		109	74	66	126			579	408	216	-122
TOTAL UNITS AVAILABLE	2012 Second Qtr	44672	20129	11756	9274		2014 Fourth Qtr	46002	21125	11965	9279
UNITS ADDED SINCE LAST SURVEY		0	0	0	0			456	86	90	0
TOTAL UNITS AVAILABLE		44672	20129	11756	9274			46458	21211	12055	9279
QUARTERLY VACANCY RATE		6.0%	3.5%	5.4%	4.3%			5.3%	1.0%	1.3%	7.3%
UNITS RENTED		41979	19424	11123	8878			44005	21001	11895	8597
UNITS VACANT		2693	705	633	396			2453	210	160	682
NUMBER ABSORBED THIS TIME PERIOD		169	-181	48	151			-483	-10	110	59
TOTAL UNITS AVAILABLE	2012 Third Qtr	44672	20129	11756	9274		2015 First Qtr	46458	21211	12055	9279
UNITS ADDED SINCE LAST SURVEY		187	0	20	0			442	6	84	0
TOTAL UNITS AVAILABLE		44859	20129	11776	9274			46900	21217	12139	9279
QUARTERLY VACANCY RATE		6.1%	2.1%	3.1%	15.8%			6.2%	1.8%	1.1%	3.9%
UNITS RENTED		42143	19715	11407	7807			44011	20839	12010	8913
UNITS VACANT		2716	414	369	1467			2889	378	129	366
NUMBER ABSORBED THIS TIME PERIOD		-23	291	264	-1072			-436	-168	31	316
TOTAL UNITS AVAILABLE	2012 Fourth Qtr	44859	20129	11776	9274		2015 Second Qtr	46900	21217	12139	9279
UNITS ADDED SINCE LAST SURVEY		315	4	5	0			311	141	20	0
TOTAL UNITS AVAILABLE		45174	20133	11781	9274			47211	21358	12159	9279
QUARTERLY VACANCY RATE		6.3%	2.5%	3.2%	10.7%			4.6%	1.8%	1.6%	5.9%
UNITS RENTED		42341	19631	11402	8278			45061	20966	11969	8730
UNITS VACANT		2833	502	379	996			2150	392	190	549
NUMBER ABSORBED THIS TIME PERIOD		-117	-88	-10	471			739	-14	-62	-183
TOTAL UNITS AVAILABLE	2013 First Qtr	45174	20133	11781	9274		2015 Third Qtr	47211	21358	12159	9279
UNITS ADDED SINCE LAST SURVEY		260	128	4	0			0	304	100	0
TOTAL UNITS AVAILABLE		45434	20261	11785	9274			47211	21662	12259	9279
QUARTERLY VACANCY RATE		5.6%	5.5%	1.4%	14.9%			4.2%	2.2%	5.7%	6.2%
UNITS RENTED		42875	19138	11621	7891			45210	21184	11560	8708
UNITS VACANT		2559	1123	164	1383			2001	478	699	571
NUMBER ABSORBED THIS TIME PERIOD		274	-621	215	-387			149	-86	-508	-22
TOTAL UNITS AVAILABLE	2013 Second Qtr	45434	20261	11785	9274		2015 Fourth Qtr	47211	21662	12259	9279
UNITS ADDED SINCE LAST SURVEY		0	340	27	0			0	6	86	0
TOTAL UNITS AVAILABLE		45434	20601	11812	9274			47211	21668	12345	9279
QUARTERLY VACANCY RATE		5.4%	5.6%	2.2%	11.1%			5.0%	2.0%	3.7%	5.7%
UNITS RENTED		42998	19457	11554	8244			44836	21228	11893	8751
UNITS VACANT		2436	1144	258	1030			2375	440	452	528
NUMBER ABSORBED THIS TIME PERIOD		123	-22	-94	352			-374	38	247	43

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.

GRAPH OF VACANCY RATES BY MARKET AREA



Number of Multi-Family Units

Census 2000 Data

Market Area	Number of Units
Alamosa	886
Aspen *	2,685
Buena Vista	182
Canon City	1,315
Colorado Springs	46,313
Durango	1,867
Eagle County *	9,335
Fort Collins	16,163
Fort Morgan	802
Glenwood Springs	1,253
Grand Junction	5,083
Greeley	9,340
Gunnison	896
Lake County	460
Loveland	4,164
Montrose	1,142
Pueblo	9,548
Salida	479
Sterling	1,019
Steamboat Springs *	3,284
Summit County *	14,231

Source:

2000 Census of Housing, General Housing Characteristics,
Colorado. (Data includes rental and owneroccupied multifamily housing.
For the identified markets(*) this will include condominiums used as second homes)

Vacancy Rates During the Current Quarter
Cumulative Totals

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total					
	Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent											
\$000 to \$225											124	0.0%								124	0.0%			
\$226 to \$250																								
\$251 to \$275																								
\$276 to \$300	2	84	2.4%																	2	84	2.4%		
\$301 to \$325																								
\$326 to \$350																								
\$351 to \$375	1	0.0%			3	115	2.6%													3	115	2.6%		
\$376 to \$400	8	0.0%			51	0.0%					1	0.0%								53	0.0%			
\$401 to \$425																								
\$426 to \$450																								
\$451 to \$475	1	0.0%			1	96	1.0%				10	0.0%								18	349	5.2%		
\$476 to \$500	1	65	1.5%		18	347	5.2%				1	0.0%								5	135	3.7%		
\$501 to \$525																								
\$526 to \$550	2	236	0.8%		2	66	3.0%				1	10	10.0%							3	265	1.1%		
\$551 to \$575	1	129	0.8%		26	554	4.7%				1	26	3.8%							6	466	1.3%		
\$576 to \$600	6	0.0%			40	803	5.0%				1	206	0.5%							28	711	3.9%		
\$601 to \$625																								
\$626 to \$650																				40	0.0%			
\$651 to \$675	126	0.0%			13	551	2.4%				43	212	20.3%							56	942	5.9%		
\$676 to \$700	1	47	2.1%		7	296	2.4%				1	38	2.6%							9	453	2.0%		
\$701 to \$725	1	32	3.1%		20	502	4.0%				15	325	4.6%							45	927	4.9%		
\$726 to \$750																								
\$751 to \$775	6	0.0%			18	387	4.7%				5	410	1.2%							23	822	2.8%		
\$776 to \$800	1	60	1.7%		7	288	2.4%				11	676	1.6%							26	1142	2.3%		
\$801 to \$825																								
\$826 to \$850	25	0.0%			44	978	4.5%				7	174	4.0%							52	1214	4.3%		
\$851 to \$875	2	51	3.9%		36	720	5.0%				15	630	2.4%							56	1486	3.8%		
\$876 to \$900	6	24	16.7%		6	574	1.0%				22	783	2.8%							29	1529	1.9%		
\$901 to \$925	3	0.0%			38	972	3.9%				9	264	3.4%							33	910	3.6%		
\$926 to \$950	1	48	2.1%		12	228	5.3%				14	219	6.4%							64	1108	5.8%		
\$951 to \$975	1	24	4.2%		5	266	1.9%				18	474	3.8%							34	1059	3.2%		
\$976 to \$1000					8	267	3.0%				7	175	4.0%							45	1013	4.4%		
\$1001 to 1025					42	884	4.8%				1	37	2.7%							58	1386	4.2%		
\$1026 to 1050	7	151	4.6%		5	249	2.0%				12	430	2.8%							40	1369	2.9%		
\$1051 to 1075					17	568	3.0%													40	986	4.1%		
\$1076 to 1100					4	167	2.4%				10	132	7.6%							16	613	2.6%		
\$1101 to 1125	2	64	3.1%		18	360	5.0%				9	284	3.2%							51	957	5.3%		
\$1126 to 1150	4	0.0%			106	186	57.0%				7	231	3.0%							117	729	16.0%		
\$1151 to 1175					8	195	4.1%				20	0.0%								36	909	4.0%		
\$1176 to 1200	1	24	4.2%								22	0.0%								29	372	7.8%		
\$1201 to 1225					1	54	1.9%				7	112	6.3%							24	517	4.6%		
\$1226 to 1250					4	188	2.1%				166	0.0%								30	865	3.5%		
\$1251 to 1275					6	148	4.1%				2	227	0.9%							29	711	4.1%		
\$1276 to 1300											9	182	4.9%								28	719	3.9%	
\$1301 to 1325																			47	840	5.6%			
\$1326 to 1350																			16	174	9.2%			
\$1351 to 1375																			142	451	31.5%			
\$1376 to 1400																			20	720	2.8%			
\$1401 to 1425																			15	260	5.8%			
\$1426 to 1450																			2	198	1.0%			
\$1451 to 1475																			5	85	5.9%			
\$1476 to 1400																			4	174	2.3%			
\$1501 to 1525																			1	46	2.2%			
\$1526 to 1550																			3	50	6.0%			
\$1551 to 1575																			4	82	4.9%			
\$1576 to 1500																								
\$1601 to 1625																			4	57	7.0%			
\$1626 to 1650																			12	78	15.4%			
\$1651 to 1675																			2	45	4.4%			
\$1676 to 1600																			2	16	12.5%			
\$1701 to 1725																			16	0.0%				
\$1726 to 1750																			3	0.0%				
\$1751 to 1775																			12	0.0%				
\$1776 to 1800																			16	0.0%				
\$1801 to 1825																			3	20	15.0%			
\$1826 to 1850																			24	0.0%				
\$1851 to 1875																								
\$1876 to 1900																								
\$1901 to 1926																			1	0.0%				
\$1926 to 1950																			4	0.0%				
\$1951 to 1975																								
\$1976 to 2000																								
\$2000 and up					26	1302	2.0%				552	12789	4.3%				263	7333	3.6%		498	8618	5.8%	
TOTALS																			93	2234	4.2%			
																			22	563	3.9%			
																			1454	32839	4.4%			

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Colorado Springs

Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent		
\$000 to \$225										124 0.0%						124 0.0%				
\$226 to \$250																				
\$251 to \$275																				
\$276 to \$300																				
\$301 to \$325																				
\$326 to \$350																				
\$351 to \$375																				
\$376 to \$400	6 0.0%															6 0.0%				
\$401 to \$425							1 0.0%									1 0.0%				
\$426 to \$450							1 33 3.0%									1 33 3.0%				
\$451 to \$475																				
\$476 to \$500																				
\$501 to \$525	33 0.0%															33 0.0%				
\$526 to \$550	1 224 0.4%									1 34 2.9%						2 258 0.8%				
\$551 to \$575	1 57 1.8%			22 438 5.0%						4 0.0%						23 495 4.6%				
\$576 to \$600	6 0.0%			37 574 6.4%						4 0.0%						37 595 6.2%				
\$601 to \$625																				
\$626 to \$650	124 0.0%			12 519 2.3%						4 0.0%						12 643 1.9%				
\$651 to \$675	32 0.0%			3 161 1.9%						10 102 9.8%						3 197 1.5%				
\$676 to \$700	1 32 3.1%			20 491 4.1%						18 618 2.9%						22 1006 2.2%				
\$701 to \$725	6 0.0%			17 338 5.0%			1 274 0.4%			5 46 10.9%						21 879 2.4%				
\$726 to \$750	1 60 1.7%			5 225 2.2%			11 668 1.6%			2 144 1.4%						10 398 2.5%				
\$751 to \$775	11 588 1.9%			10 291 3.4%						2 47 4.3%						27 1095 2.5%				
\$776 to \$800	50 0.0%			2 220 0.9%			8 128 6.3%									33 725 4.6%				
\$801 to \$825	25 0.0%			44 736 6.0%			7 102 6.9%			1 10 10.0%						51 863 5.9%				
\$826 to \$850	2 44 4.5%			36 648 5.6%			9 524 1.7%			1 73 1.4%						48 1226 3.9%				
\$851 to \$875	6 365 1.6%			20 656 3.0%			1 29 0.0%			2 144 1.4%						27 1095 2.5%				
\$876 to \$900	4 24 16.7%			15 308 4.9%			10 202 5.0%			2 47 4.3%						33 725 4.6%				
\$901 to \$925	3 183 3.8%			4 184 4.3%			8 163 0.6%			36 528 6.8%						42 1184 3.5%				
\$926 to \$950	1 48 2.1%			12 192 6.3%			6 118 5.1%			4 132 3.0%						55 891 6.2%				
\$951 to \$975	1 24 4.2%			4 206 1.9%			11 168 6.5%			29 518 5.6%						20 555 3.6%				
\$976 to \$1000																40 807 5.0%				
\$1001 to 1025										26 658 4.0%			5 186 2.7%			2 48 4.2%				
\$1026 to 1050	5 104 4.8%			5 249 2.0%			7 202 3.5%			9 310 2.9%			44 0.0%			3 50 6.0%				
\$1051 to 1075							13 500 2.6%			18 336 5.4%			5 82 6.1%			36 918 3.9%				
\$1076 to 1100	3 66 4.5%			10 132 7.6%			1 279 0.4%			7 0.0%						14 484 2.9%				
\$11101 to 1125	2 64 3.1%			7 156 4.5%			8 160 5.0%			22 237 9.3%						39 617 6.3%				
\$1126 to 1150	106 186 57.0%			4 78 5.1%			20 0.0%			22 374 5.9%						24 479 5.0%				
\$1151 to 1175	2 56 3.6%									4 136 2.9%			28 0.0%			4 186 2.2%				
\$1176 to 1200							6 88 6.8%			12 278 4.3%			33 0.0%			18 399 4.5%				
\$1201 to 1225										20 424 4.7%						20 432 4.6%				
\$1226 to 1250										19 245 7.8%						19 245 7.8%				
\$1251 to 1275										5 104 4.8%			1 3 33.3%			6 107 5.6%				
\$1301 to 1325										24 513 4.7%			4 64 6.3%			32 595 5.4%				
\$1326 to 1350										9 78 11.5%			2 31 6.5%			11 109 10.1%				
\$1351 to 1375										140 387 36.2%			1 12 8.3%			142 451 31.5%				
\$1376 to 1400																				

Vacancy Rates During the Current Quarter
Colorado Springs - Northwest

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550	5	0.0%																		5	0.0%	
\$551 to \$575																						
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																						
	55	0.0%																		55	0.0%	
\$801 to \$825																				88	0.0%	
\$826 to \$850																				3	149	2.0%
\$851 to \$875	3	148	2.0%																	8	144	5.6%
\$876 to \$900	8	120	6.7%																			
\$901 to \$925	1	12	8.3%																	1	12	8.3%
\$926 to \$950		2	62	3.2%																4	108	3.7%
\$951 to \$975																			2	62	3.2%	
\$976 to \$1000																						
\$1001 to 1025	4	52	7.7%	19	242	7.9%														19	242	7.9%
\$1026 to 1050		2	57	3.5%															6	109	5.5%	
\$1051 to 1075																			3	48	6.3%	
\$1076 to 1100		3	66	4.5%	10	132	7.6%												13	198	6.6%	
\$1101 to 1125																			22	237	9.3%	
\$1126 to 1150		2	56	3.6%															2	112	1.8%	
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																			12	112	10.7%	
\$1226 to 1250																			2	52	3.8%	
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																			1	60	1.7%	
\$1326 to 1350																			8	96	8.3%	
\$1351 to 1375																			2	78	2.6%	
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																			10	0.0%		
\$1526 to 1550																			1	12	8.3%	
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																			2	36	5.6%	
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	5	69	7.2%	39	894	4.4%	12	208	5.8%	52	796	6.5%	3	58	5.2%				111	2025	5.5%	

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Colorado Springs - Northeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total				
	Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent										
\$000 to \$225																							
\$226 to \$250																							
\$251 to \$275																							
\$276 to \$300																							
\$301 to \$325																							
\$326 to \$350																							
\$351 to \$375																							
\$376 to \$400																							
\$401 to \$425																							
\$426 to \$450																							
\$451 to \$475																							
\$476 to \$500																							
\$501 to \$525	24	0.0%																		24	0.0%		
\$526 to \$550																							
\$551 to \$575	4	0.0%	22	438	5.0%															22	438	5.0%	
\$576 to \$600			1	164	0.6%														1	168	0.6%		
\$601 to \$625			60	0.0%		18	0.0%													78	0.0%		
\$626 to \$650						110	0.0%													110	0.0%		
\$651 to \$675			1	15	6.7%			10	98	10.2%									11	113	9.7%		
\$676 to \$700																							
\$701 to \$725																							
\$726 to \$750																							
\$751 to \$775																							
\$776 to \$800																							
\$801 to \$825	16	0.0%	18	320	5.6%			2	50	4.0%										20	386	5.2%	
\$826 to \$850						2	60	3.3%											2	60	3.3%		
\$851 to \$875						11	352	3.1%											12	392	3.1%		
\$876 to \$900	4	24	16.7%			10	178	5.6%											16	244	6.6%		
\$901 to \$925	3	0.0%	9	232	3.9%			1	29	3.4%									11	385	2.9%		
\$926 to \$950			8	124	6.5%			2	72	2.8%									10	196	5.1%		
\$951 to \$975								12	0.0%										15	0.0%			
\$976 to \$1000								25	0.0%										25	0.0%			
\$1001 to 1025			3	166	1.8%														3	166	1.8%		
\$1026 to 1050								8	160	5.0%				5	44	0.0%				44	0.0%		
\$1051 to 1075								104	0.0%					4	82	6.1%				13	242	5.4%	
\$1076 to 1100															0.0%				108	0.0%			
\$1101 to 1125								1	32	3.1%									1	32	3.1%		
\$1126 to 1150								47	0.0%					1	24	4.2%				1	71	1.4%	
\$1151 to 1175								6	120	5.0%				29	0.0%				6	149	4.0%		
\$1176 to 1200																							
\$1201 to 1225								7	104	6.7%				8	0.0%				7	104	6.7%		
\$1226 to 1250																			8	0.0%			
\$1251 to 1275																							
\$1276 to 1300																							
\$1301 to 1325																			2	0.0%			
\$1326 to 1350																							
\$1351 to 1375																							
\$1376 to 1400																							
\$1401 to 1425																			36	0.0%			
\$1426 to 1450																			16	0.0%			
\$1451 to 1475																							
\$1476 to 1400																							
\$1501 to 1525																							
\$1526 to 1550																							
\$1551 to 1575																							
\$1576 to 1500																							
\$1601 to 1625																							
\$1626 to 1650																							
\$1651 to 1675																							
\$1676 to 1600																							
\$1701 to 1725																							
\$1726 to 1750																							
\$1751 to 1775																							
\$1776 to 1800																							
\$1801 to 1825																							
\$1826 to 1850																							
\$1851 to 1875																							
\$1876 to 1900																							
\$1901 to 1926																							
\$1926 to 1950																							
\$1951 to 1975																							
\$1976 to 2000																							
\$2000 and up																							
TOTALS	4	131	3.1%	72	1954	3.7%	39	986	4.0%	27	845	3.2%	6	248	2.4%	2	0.0%	148	4166	3.6%			

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter Colorado Springs - Far Northeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total				
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent		
Rent Level																							
\$000 to \$225																							
\$226 to \$250																							
\$251 to \$275																							
\$276 to \$300																							
\$301 to \$325																							
\$326 to \$350																							
\$351 to \$375																							
\$376 to \$400																							
\$401 to \$425																							
\$426 to \$450																							
\$451 to \$475																							
\$476 to \$500																							
\$501 to \$525	9	0.0%																					
\$526 to \$550	3	0.0%																					
\$551 to \$575																							
\$576 to \$600																							
\$601 to \$625																							
\$626 to \$650				6	252	2.4%																	
\$651 to \$675				3	51	5.9%																	
\$676 to \$700				3	90	3.3%																	
\$701 to \$725	1	0.0%	11	183	6.0%																		
\$726 to \$750			2	69	2.9%	3	148	0.0%	170	1.8%													
\$751 to \$775																							
\$776 to \$800																							
\$801 to \$825	9	0.0%	21	216	9.7%	4	41	9.8%															
\$826 to \$850			7	220	3.2%																		
\$851 to \$875							6	79	7.6%														
\$876 to \$900							34	0.0%															
\$901 to \$925			20	412	4.9%	5	131	3.8%															
\$926 to \$950			1	114	0.9%	11	168	6.5%															
\$951 to \$975			2	72	2.8%	10	0.0%																
\$976 to \$1000																							
\$1001 to 1025				130	0.0%	5	0.0%																
\$1026 to 1050	1	52	1.9%	3	144	2.1%	3	52	5.8%	4	142	2.8%											
\$1051 to 1075			7	364	1.9%					7	68	10.3%											
\$1076 to 1100									1	175	0.6%												
\$1101 to 1125	2	64	3.1%	7	156	4.5%	2	38	5.3%	2	39	5.1%				16	0.0%						
\$1126 to 1150			106	186	57.0%				16	198	8.1%												
\$1151 to 1175									4	136	2.9%					4	0.0%						
\$1176 to 1200																							
\$1201 to 1225							56	0.0%								33	0.0%						
\$1226 to 1250							3	52	5.8%														
\$1251 to 1275																							
\$1276 to 1300																							
\$1301 to 1325									19	288	6.6%	3	52	5.8%	4	16	25.0%						
\$1326 to 1350									9	78	11.5%	2	11	18.2%									
\$1351 to 1375									132	291	45.4%	1	12	8.3%									
\$1376 to 1400									4	212	1.9%	2	32	6.3%									
\$1401 to 1425									6	90	6.7%	5	50	10.0%									
\$1426 to 1450												3	28	10.7%									
\$1451 to 1475																							
\$1476 to 1400																							
\$1501 to 1525																							
\$1526 to 1550																							
\$1551 to 1575																							
\$1576 to 1500																							
\$1601 to 1625																							
\$1626 to 1650																10	16	62.5%					
\$1651 to 1675																9	0.0%						
\$1676 to 1600																2	16	12.5%					
\$1701 to 1725																							
\$1726 to 1750																							
\$1751 to 1775																							
\$1776 to 1800																							
\$1801 to 1825																							
\$1826 to 1850																							
\$1851 to 1875																							
\$1876 to 1900																							
\$1901 to 1926																							
\$1926 to 1950																							
\$1951 to 1975																							
\$1976 to 2000																							
\$2000 and up																							
TOTALS	4	162	2.5%	199	2693	7.4%	37	950	3.9%	222	1937	11.5%	28	336	8.3%	12	202	5.9%	502	6280	8.0%		

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Colorado Springs - Southeast

Efficiencies	One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total				
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent		
Rent Level																				
\$000 to \$225										124	0.0%							124	0.0%	
\$226 to \$250																				
\$251 to \$275																				
\$276 to \$300																				
\$301 to \$325																				
\$326 to \$350																				
\$351 to \$375																				
\$376 to \$400																				
\$401 to \$425																				
\$426 to \$450																				
\$451 to \$475																				
\$476 to \$500																				
\$501 to \$525																				
\$526 to \$550																				
\$551 to \$575																				
\$576 to \$600																				
\$601 to \$625																				
\$626 to \$650	64	0.0%	5	201	2.5%											5	265	1.9%		
\$651 to \$675	32	0.0%	2	240	0.8%											32	80	0.0%		
\$676 to \$700																2	240	0.8%		
\$701 to \$725																				
\$726 to \$750	48	0.0%	30	0.0%	4	192	0.0%	5	46	10.9%						7	0.0%	192	0.0%	
\$751 to \$775																5	215	4.2%		
\$776 to \$800																2	80	6.3%		
																2	136	1.5%		
\$801 to \$825	1	24	4.2%	13	192	6.8%	1	11	9.1%							1	11	9.1%		
\$826 to \$850				1	72	1.4%	1	144	0.7%							15	360	4.2%		
\$851 to \$875																1	104	1.0%		
\$876 to \$900																2	45	4.4%		
\$901 to \$925																				
\$926 to \$950																34	500	6.8%		
\$951 to \$975																3	92	3.3%		
\$976 to \$1000																				
\$1001 to 1025																				
\$1026 to 1050																				
\$1051 to 1075																				
\$1076 to 1100																				
\$1101 to 1125																				
\$1126 to 1150																				
\$1151 to 1175																				
\$1176 to 1200																				
\$1201 to 1225																				
\$1226 to 1250																				
\$1251 to 1275																				
\$1276 to 1300																				
\$1301 to 1325																				
\$1326 to 1350																				
\$1351 to 1375																				
\$1376 to 1400																				
\$1401 to 1425																				
\$1426 to 1450																				
\$1451 to 1475																				
\$1476 to 1400																				
\$1501 to 1525																				
\$1526 to 1550																				
\$1551 to 1575																				
\$1576 to 1500																				
\$1601 to 1625																				
\$1626 to 1650																				
\$1651 to 1675																				
\$1676 to 1600																				
\$1701 to 1725																				
\$1726 to 1750																				
\$1751 to 1775																				
\$1776 to 1800																				
\$1801 to 1825																				
\$1826 to 1850																				
\$1851 to 1875																				
\$1876 to 1900																				
\$1901 to 1926																				
\$1926 to 1950																				
\$1951 to 1975																				
\$1976 to 2000																				
\$2000 and up																				
TOTALS	1	168	0.6%	57	1254	4.5%	13	627	2.1%	51	846	6.0%	5	169	3.0%	7	0.0%	127	3071	4.1%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Colorado Springs - Southwest

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total					
	Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent											
\$000 to \$225																								
\$226 to \$250																								
\$251 to \$275																								
\$276 to \$300																								
\$301 to \$325																								
\$326 to \$350																								
\$351 to \$375																								
\$376 to \$400																								
\$401 to \$425																								
\$426 to \$450																								
\$451 to \$475																								
\$476 to \$500																								
\$501 to \$525																								
\$526 to \$550	1	216	0.5%																	1	216	0.5%		
\$551 to \$575	45	0.0%																	45	0.0%				
\$576 to \$600					3	72	4.2%												3	72	4.2%			
\$601 to \$625																								
\$626 to \$650																								
\$651 to \$675																								
\$676 to \$700	1	32	3.1%		10	74	13.5%													11	106	10.4%		
\$701 to \$725					5	0.0%		6	101	5.9%										6	106	5.7%		
\$726 to \$750					4	161	2.5%				1	72	1.4%							5	233	2.1%		
\$751 to \$775								200	0.0%										200	0.0%				
\$776 to \$800					50	0.0%					5	34	14.7%							5	84	6.0%		
\$801 to \$825																								
\$826 to \$850	1	20	5.0%		8	132	6.1%				3	190	1.6%							12	342	3.5%		
\$851 to \$875					2	145	1.4%				1	140	0.7%							3	285	1.1%		
\$876 to \$900					7	154	4.5%												7	258	2.7%			
\$901 to \$925					4	190	2.1%				42	0.0%								4	232	1.7%		
\$926 to \$950					4	68	5.9%				6	74	8.1%							10	142	7.0%		
\$951 to \$975																			22	0.0%				
\$976 to \$1000					2	32	6.3%				1	19	5.3%		1	133	0.8%			4	184	2.2%		
\$1001 to 1025								4	120	3.3%				4	150	2.7%				5	186	2.7%		
\$1026 to 1050											5	108	4.6%							9	258	3.5%		
\$1051 to 1075											60	0.0%								60	0.0%			
\$1076 to 1100																			2	0.0%				
\$1101 to 1125											7	104	6.7%							7	104	6.7%		
\$1126 to 1150											2	40	5.0%							2	160	1.3%		
\$1151 to 1175											22	0.0%								46	0.0%			
\$1176 to 1200																								
\$1201 to 1225											6	32	18.8%		4	114	3.5%				10	146	6.8%	
\$1226 to 1250											1	76	1.3%		1	76	1.3%				1	76	1.3%	
\$1251 to 1275											7	133	5.3%							7	133	5.3%		
\$1276 to 1300																								
\$1301 to 1325																			1	12	8.3%			
\$1326 to 1350																			2	12	16.7%			
\$1351 to 1375																			2	12	16.7%			
\$1376 to 1400																								
\$1401 to 1425																			12	0.0%				
\$1426 to 1450																			16	0.0%				
\$1451 to 1475																			1	8	12.5%			
\$1476 to 1400																			1	8	12.5%			
\$1501 to 1525																								
\$1526 to 1550																								
\$1551 to 1575																								
\$1576 to 1500																								
\$1601 to 1625																								
\$1626 to 1650																								
\$1651 to 1675																								
\$1676 to 1600																								
\$1701 to 1725																								
\$1726 to 1750																								
\$1751 to 1775																								
\$1776 to 1800																								
\$1801 to 1825																			3	20	15.0%			
\$1826 to 1850																			3	20	15.0%			
\$1851 to 1875																								
\$1876 to 1900																								
\$1901 to 1926																								
\$1926 to 1950																								
\$1951 to 1975																								
\$1976 to 2000																								
\$2000 and up																								
TOTALS		3	368	0.8%	54	1449	3.7%	36	877	4.1%	23	1052	2.2%	6	144	4.2%	1	8	12.5%	123	3898	3.2%		

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Security / Widefield / Fountain

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575																						
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																						
\$801 to \$825																						
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	36	0.0%		102	0.0%		7	320	2.2%	2	94	2.1%		2	28	7.1%	1	52	1.9%	12	632	1.9%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Colorado Springs - Central

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400	6	0.0%																	6	0.0%	
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500				1	33	3.0%													1	33	3.0%
\$501 to \$525																					
\$526 to \$550				1	12	8.3%													1	12	8.3%
\$551 to \$575				2	0.0%														13	0.0%	
\$576 to \$600							11	0.0%													
\$601 to \$625																					
\$626 to \$650																			1	48	2.1%
\$651 to \$675																			4	0.0%	
\$676 to \$700							4	72	5.6%										4	76	5.3%
\$701 to \$725										1	82	1.2%							1	82	1.2%
\$726 to \$750										1	37	2.7%							3	83	3.6%
\$751 to \$775										1	0.0%								1	0.0%	
\$776 to \$800							1	29	3.4%				1	10	10.0%				2	39	5.1%
\$801 to \$825							5	112	4.5%										5	112	4.5%
\$826 to \$850							8	104	7.7%				3	130	2.3%				12	244	4.9%
\$851 to \$875										1	0.0%								2	0.0%	
\$876 to \$900																					
\$901 to \$925										2	24	8.3%							2	24	8.3%
\$926 to \$950																			5	0.0%	
\$951 to \$975																			12	0.0%	
\$976 to \$1000							1	17	5.9%				3	48	6.3%				29	0.0%	
\$1001 to 1025																			14	234	6.0%
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																			7	220	3.2%
\$1226 to 1250																			1	3	33.3%
\$1251 to 1275																			1	3	33.3%
\$1276 to 1300																					
\$1301 to 1325																			4	165	2.4%
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																			2	21	9.5%
\$1626 to 1650																			2	21	9.5%
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	2	32	6.3%	28	585	4.8%	11	352	3.1%	22	547	4.0%	3	60	5.0%				66	1576	4.2%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Fort Collins / Loveland

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathrooms			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	2	140	1.4%	38	1504	2.5%	30	1439	2.1%	42	1336	3.1%	9	542	1.7%	2	181	1.1%	123	5142	2.4%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

**Vacancy Rates During the Current Quarter
Fort Collins**

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
	Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent									
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575		72	0.0%																			
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800		16	0.0%																			
\$801 to \$825																						
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025		2	47	4.3%																		
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150		4	0.0%																			
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	2	139	1.4%	30	1370	2.2%	21	1350	1.6%	33	1114	3.0%	4	0.0%						4	0.0%	

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter Fort Collins - Northwest

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
Rent Level																						
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575		72	0.0%																			
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																						
\$801 to \$825																						
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150		4	0.0%																			
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	76	0.0%		1	216	0.5%		1	503	0.2%		1	65	1.5%		2	295	0.7%		1	122	0.8%
																				6	1277	0.5%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Fort Collins - Northeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725				2	41	4.9%													2	41	4.9%
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																			11	0.0%	
\$901 to \$925																					
\$926 to \$950																			2	0.0%	
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																			2	0.0%	
\$1426 to 1450																			2	0.0%	
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS				2	41	4.9%				13	0.0%				2	0.0%			2	56	3.6%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Fort Collins - Southeast

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575																						
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800	16	0.0%																		16	0.0%	
\$801 to \$825																						
\$826 to \$850																				1	0.0%	
\$851 to \$875																				32	0.0%	
\$876 to \$900																				165	0.0%	
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025	2	47	4.3%																	1	32	3.1%
\$1026 to 1050																			2	47	4.3%	
\$1051 to 1075																			1	12	8.3%	
\$1076 to 1100																			5	144	3.5%	
\$1101 to 1125																			6	139	4.3%	
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																			1	24	4.2%	
\$1226 to 1250																			4	120	3.3%	
\$1251 to 1275																			8	375	2.1%	
\$1276 to 1300																			11	342	3.2%	
\$1301 to 1325																			9	104	8.7%	
\$1326 to 1350																			14	0.0%		
\$1351 to 1375																			3	80	3.8%	
\$1376 to 1400																			4	120	3.3%	
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	2	63	3.2%	22	760	2.9%	11	464	2.4%	27	648	4.2%	1	31	3.2%	13	0.0%		63	1979	3.2%	

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Fort Collins - Southwest

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total				
	Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent										
\$000 to \$225																							
\$226 to \$250																							
\$251 to \$275																							
\$276 to \$300																							
\$301 to \$325																							
\$326 to \$350																							
\$351 to \$375																							
\$376 to \$400																							
\$401 to \$425																							
\$426 to \$450																							
\$451 to \$475																							
\$476 to \$500																							
\$501 to \$525																							
\$526 to \$550																							
\$551 to \$575																							
\$576 to \$600																							
\$601 to \$625																							
\$626 to \$650																							
\$651 to \$675																							
\$676 to \$700																							
\$701 to \$725																							
\$726 to \$750																							
\$751 to \$775																							
\$776 to \$800																							
\$801 to \$825																							
\$826 to \$850																							
\$851 to \$875																							
\$876 to \$900																							
\$901 to \$925		4	72	5.6%														4	72	5.6%			
\$926 to \$950		24	0.0%															24	0.0%				
\$951 to \$975																							
\$976 to \$1000																							
\$1001 to 1025		52	0.0%																52	0.0%			
\$1026 to 1050		24	0.0%															24	0.0%				
\$1051 to 1075		89	0.0%															89	0.0%				
\$1076 to 1100																							
\$1101 to 1125																							
\$1126 to 1150																							
\$1151 to 1175																							
\$1176 to 1200																							
\$1201 to 1225		1	24	4.2%														1	24	4.2%			
\$1226 to 1250		68	0.0%															132	0.0%				
\$1251 to 1275																		4	78	5.1%			
\$1276 to 1300																							
\$1301 to 1325																			68	0.0%			
\$1326 to 1350																			3	148	2.0%		
\$1351 to 1375																			2	134	1.5%		
\$1376 to 1400																							
\$1401 to 1425																							
\$1426 to 1450																							
\$1451 to 1475																							
\$1476 to 1400																							
\$1501 to 1525																		1	46	2.2%			
\$1526 to 1550																		24	0.0%				
\$1551 to 1575																							
\$1576 to 1500																							
\$1601 to 1625																		2	62	3.2%			
\$1626 to 1650																		16	0.0%				
\$1651 to 1675																							
\$1676 to 1600																							
\$1701 to 1725																							
\$1726 to 1750																							
\$1751 to 1775																							
\$1776 to 1800																							
\$1801 to 1825																							
\$1826 to 1850																							
\$1851 to 1875																							
\$1876 to 1900																							
\$1901 to 1926																							
\$1926 to 1950																							
\$1951 to 1975																							
\$1976 to 2000																							
\$2000 and up																							
TOTALS		5	353	1.4%		9	370	2.4%		5	401	1.2%		3	132	2.3%		16	0.0%		22	1272	1.7%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

**Vacancy Rates During the Current Quarter
Loveland**

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	1	0.0%	8	134	6.0%	9	89	10.1%	9	222	4.1%	3	82	3.7%	1	30	3.3%	30	558	5.4%	

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Grand Junction

Efficiencies	One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
Rent Level																			
\$000 to \$225																			
\$226 to \$250																			
\$251 to \$275																			
\$276 to \$300	2	71	2.8%														2	71	2.8%
\$301 to \$325																			
\$326 to \$350				3	115	2.6%											3	115	2.6%
\$351 to \$375							1	0.0%									1	0.0%	
\$376 to \$400																			
\$401 to \$425							1	0.0%									1	0.0%	
\$426 to \$450				1	0.0%		1	0.0%		2	0.0%						4	0.0%	
\$451 to \$475				1	0.0%		12	0.0%		1	0.0%						14	0.0%	
\$476 to \$500							9	0.0%		2	4	50.0%					2	13	15.4%
\$501 to \$525				1	0.0%		32	0.0%		1	0.0%						34	0.0%	
\$526 to \$550							2	41	4.9%	1	10	10.0%					3	51	5.9%
\$551 to \$575							1	59	1.7%		10	0.0%					1	69	1.4%
\$576 to \$600							1	49	2.0%		44	0.0%					1	93	1.1%
\$601 to \$625							6	0.0%		23	0.0%		1	0.0%			30	0.0%	
\$626 to \$650							1	12	8.3%	4	54	7.4%		17	0.0%		5	83	6.0%
\$651 to \$675										11	0.0%		24	0.0%			35	0.0%	
\$676 to \$700										1	0.0%		1	9	11.1%		1	10	10.0%
\$701 to \$725										8	0.0%						8	0.0%	
\$726 to \$750										8	0.0%		1	4	25.0%		1	13	7.7%
\$751 to \$775																	1	0.0%	
\$776 to \$800																			
\$801 to \$825																			
\$826 to \$850																			
\$851 to \$875																			
\$876 to \$900																			
\$901 to \$925																			
\$926 to \$950																			
\$951 to \$975																			
\$976 to \$1000																			
\$1001 to 1025																			
\$1026 to 1050																			
\$1051 to 1075																			
\$1076 to 1100																			
\$1101 to 1125																			
\$1126 to 1150																			
\$1151 to 1175																			
\$1176 to 1200																			
\$1201 to 1225																			
\$1226 to 1250																			
\$1251 to 1275																			
\$1276 to 1300																			
\$1301 to 1325																			
\$1326 to 1350																			
\$1351 to 1375																			
\$1376 to 1400																			
\$1401 to 1425																			
\$1426 to 1450																			
\$1451 to 1475																			
\$1476 to 1400																			
\$1501 to 1525																			
\$1526 to 1550																			
\$1551 to 1575																			
\$1576 to 1500																			
\$1601 to 1625																			
\$1626 to 1650																			
\$1651 to 1675																			
\$1676 to 1600																			
\$1701 to 1725																			
\$1726 to 1750																			
\$1751 to 1775																			
\$1776 to 1800																			
\$1801 to 1825																			
\$1826 to 1850																			
\$1851 to 1875																			
\$1876 to 1900																			
\$1901 to 1926																			
\$1926 to 1950																			
\$1951 to 1975																			
\$1976 to 2000																			
\$2000 and up	2	74	2.7%	8	337	2.4%	7	178	3.9%	2	55	3.6%	3	0.0%			19	647	2.9%
TOTALS																			

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

**Vacancy Rates During the Current Quarter
Greeley**

		Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level		Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500		1	65	1.5%																1	65	1.5%
\$501 to \$525					28	0.0%														28	0.0%	
\$526 to \$550					6	0.0%														6	0.0%	
\$551 to \$575		1	45	2.2%																1	45	2.2%
\$576 to \$600					122	0.0%														122	0.0%	
\$601 to \$625					60	0.0%														60	0.0%	
\$626 to \$650		1	1	0.0%	8	0.0%	1	32	3.1%											1	41	2.4%
\$651 to \$675		1	15	6.7%	4	99	4.0%	1	23	4.3%										6	137	4.4%
\$676 to \$700					2	212	0.9%				2	0.0%								2	214	0.9%
\$701 to \$725					1	0.0%	1	60	1.7%			18	0.0%							1	79	1.3%
\$726 to \$750					12	0.0%														17	0.0%	
\$751 to \$775					2	53	3.8%	2	10	20.0%			5	0.0%						4	63	6.3%
\$776 to \$800					2	78	2.6%				16	0.0%	30	0.0%						2	124	1.6%
\$801 to \$825		7	0.0%		242	0.0%	6	103	5.8%			18	0.0%							260	0.0%	
\$826 to \$850					32	0.0%	58	0.0%		26	0.0%	8	0.0%						6	150	4.0%	
\$851 to \$875					133	0.0%													225	0.0%		
\$876 to \$900													9	0.0%					9	0.0%		
\$901 to \$925							1	78	1.3%			64	0.0%							1	142	0.7%
\$926 to \$950							8	101	7.9%			16	0.0%	24	0.0%					8	141	5.7%
\$951 to \$975		1	60	1.7%			24	0.0%	5	102	4.9%			3	0.0%					6	189	3.2%
\$976 to \$1000		1	36	2.8%			1	96	1.0%											2	132	1.5%
\$1001 to 1025					16	174	9.2%												2	59	3.4%	
\$1026 to 1050					4	44	9.1%												4	50	8.0%	
\$1051 to 1075																			4	44	9.1%	
\$1076 to 1100																			1	28	3.6%	
\$1101 to 1125																			13	0.0%		
\$1126 to 1150																			3	48	6.3%	
\$1151 to 1175																			6	240	2.5%	
\$1176 to 1200																			24	162	14.8%	
\$1201 to 1225																			4	40	10.0%	
\$1226 to 1250																			6	78	7.7%	
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																			12	0.0%		
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS		2	88	2.3%	29	1180	2.5%	26	889	2.9%	50	868	5.8%	13	300	4.3%	4	65	6.2%	124	3390	3.7%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

**Vacancy Rates During the Current Quarter
Pueblo**

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300	13	0.0%																		13	0.0%
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375	1	0.0%		51	0.0%															52	0.0%
\$376 to \$400	2	0.0%																		2	0.0%
\$401 to \$425	2	0.0%		1	2	50.0%													1	4	25.0%
\$426 to \$450	2	0.0%		1	94	1.1%		8	0.0%										1	104	1.0%
\$451 to \$475				18	335	5.4%												18	335	5.4%	
\$476 to \$500				1	24	4.2%												1	24	4.2%	
\$501 to \$525				2	116	1.7%		46	0.0%									2	162	1.2%	
\$526 to \$550	1	12	8.3%		19	0.0%												1	31	3.2%	
\$551 to \$575				2	12	16.7%											2	12	16.7%		
\$576 to \$600				2	58	3.4%	1	151	0.7%								3	209	1.4%		
\$601 to \$625								48	0.0%									62	0.0%		
\$626 to \$650							38	126	30.2%								38	126	30.2%		
\$651 to \$675							3	10	30.0%								11	51	21.6%		
\$676 to \$700								3	68	4.4%							3	68	4.4%		
\$701 to \$725																	15	0.0%			
\$726 to \$750																	24	0.0%			
\$751 to \$775																	6	59	10.2%		
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																	2	16	12.5%		
\$926 to \$950																	8	0.0%			
\$951 to \$975																	48	0.0%			
\$976 to \$1000				48	0.0%																
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	1	32	3.1%	27	786	3.4%	45	457	9.8%	1	128	0.8%	14	148	9.5%	2	30	6.7%	90	1581	5.7%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Pueblo - Northwest

Rent Level	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300	13	0.0%																		13	0.0%	
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450	1	0.0%		1	2	50.0%		8	0.0%										1	2	50.0%	
\$451 to \$475																			9	0.0%		
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550	1	12	8.3%		2	58	3.4%												1	12	8.3%	
\$551 to \$575																			2	58	3.4%	
\$576 to \$600																			3	10	30.0%	
\$601 to \$625																			14	0.0%		
\$626 to \$650																			14	0.0%		
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																						
\$801 to \$825																						
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$2000 and up																						
TOTALS	1	26	3.8%	3	111	2.7%	3	18	16.7%									14	0.0%	7	169	4.1%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Pueblo - Northeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total			
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400	2	0.0%																		2	0.0%	
\$401 to \$425																						
\$426 to \$450				1	79	1.3%													1	79	1.3%	
\$451 to \$475				18	153	11.8%													18	153	11.8%	
\$476 to \$500					15	0.0%													15	0.0%		
\$501 to \$525				2	116	1.7%				19	0.0%								2	135	1.5%	
\$526 to \$550					2	12	16.7%				29	0.0%							2	12	16.7%	
\$551 to \$575																			29	0.0%		
\$576 to \$600																						
\$601 to \$625										48	0.0%								48	0.0%		
\$626 to \$650										37	122	30.3%							37	122	30.3%	
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725										3	68	4.4%							3	68	4.4%	
\$726 to \$750																			15	0.0%		
\$751 to \$775																			24	0.0%		
\$776 to \$800																			6	59	10.2%	
\$801 to \$825																						
\$826 to \$850																			64	0.0%		
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																		2	16	12.5%		
\$926 to \$950																		8	0.0%			
\$951 to \$975																			8	0.0%		
\$976 to \$1000																			48	0.0%		
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																			1	64	1.6%	
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																		28	0.0%			
\$1426 to 1450																			28	0.0%		
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
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\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	2	0.0%		23	450	5.1%			40	286	14.0%			1	128	0.8%			6	108	5.6%	
																		2	16	12.5%		
																		72	990	7.3%		

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Pueblo - Southeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
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\$1301 to 1325																					
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\$1351 to 1375																					
\$1376 to 1400																					
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\$1476 to 1400																					
\$1501 to 1525																					
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\$1576 to 1500																					
\$1601 to 1625																					
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\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS																					

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.

Vacancy Rates During the Current Quarter
Pueblo - Southwest

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
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\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	4	0.0%	1	225	0.4%		2	153	1.3%					8	40	20.0%			11	422	2.6%

Data is only for buildings with a Certificate of Occupancy. Rents are calculated as if units are unfurnished.