

First Quarter 2016

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
The University of Denver

And

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

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Report Summary

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

The survey reports averages so there may be significant differences in vacancy and rental rates by market area, size and location of multi-family buildings. The survey was possible because of the excellent cooperation of participating apartment managers, owners, and property managers. For the First Quarter 2016 Survey 33,067 units reported compared to 34,321 for the First Quarter 2015 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 5.7 for March of 2016 compared to 4.8 percent for September of 2015 compared to 4.9 percent for March 2015, compared to 3.8 percent in September 2014, compared to 5.2 percent for March 2014. 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 5.2 percent; Fort Collins/Loveland, 2.0 percent; Grand Junction, 1.3 percent; Greeley, 4.0 percent; and Pueblo, 2.6 percent.

The overall average rent per square foot ranges from a low of 79 cents in Grand Junction to a high of 149 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 4.2 percent. This means that tenants moved out of 4.2 percent of the units the previous month.

All data is for the month of March except for turnover. That data is based on data from the previous month. Data for March represents move-outs from February. 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.

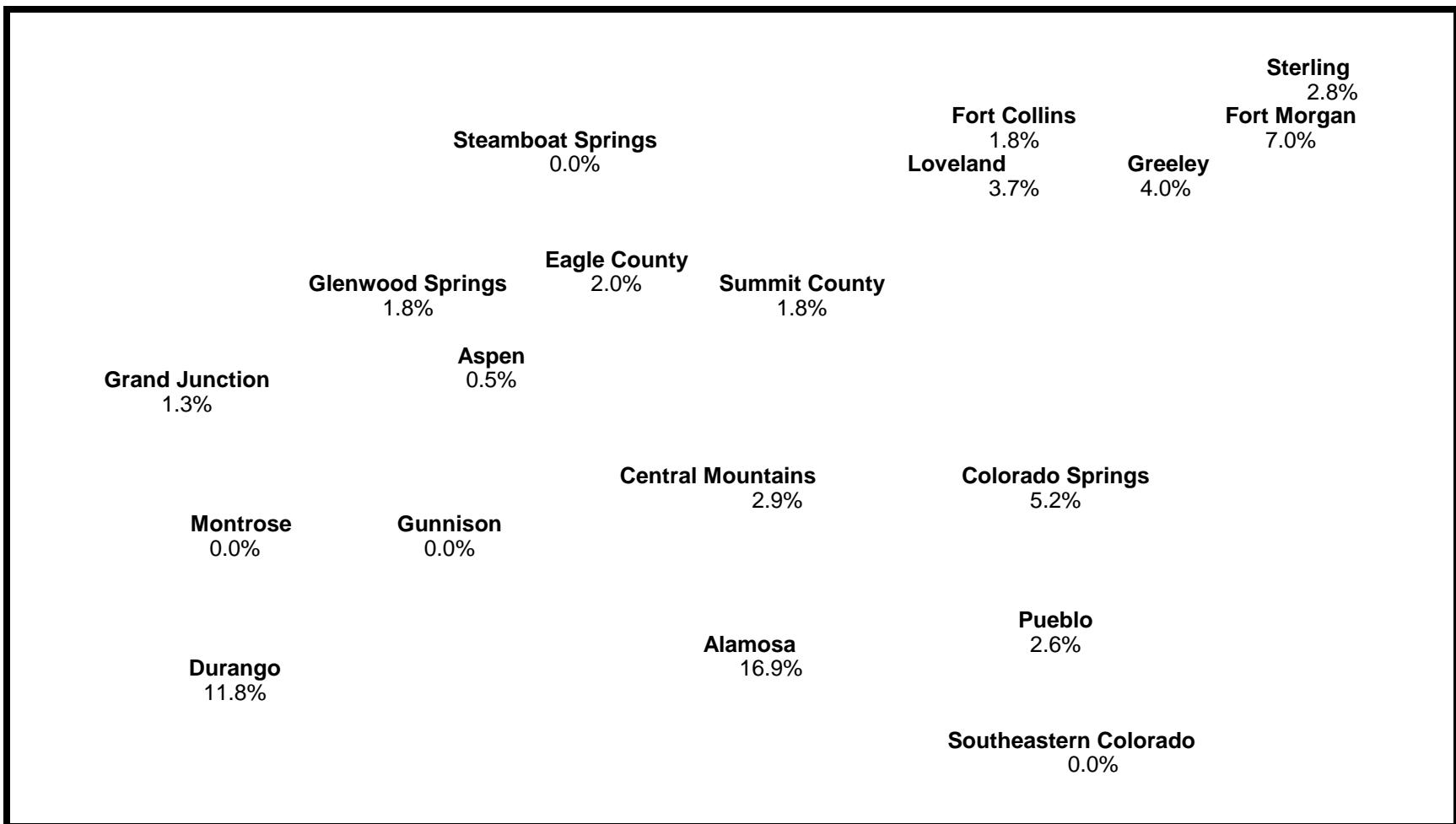
The accuracy and reliability of this Survey can be improved by increasing the size of the sample returns for each market area. If you are an owner or manager of multi-family rental housing in the listed market areas and would like to participate in the Survey, please contact Jennifer Von Stroh at VonStrohHousingSurvey@gmail.com.

**NUMBER OF
SURVEY RESPONSES BY MARKET AREA**

Market Area	2010				2011				2012				2013				2014				2015				2016					
	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	118																	
Aspen	328	328	345	328	118	204	352	204	204	143	143	205	205																	
Central Mountains					238		268	214	136	168	198	168	136																	
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	17288	17218	18373	18440	17786	18153	18017	18637	17431	17515	19323	19435	19619	20369	20772	20892	21444	21181	21087	21345	22075	20968	21279	21648	21458					
Northwest	2053	1629	1722	1487	1662	1752	1878	1616	1620	1356	1649	1605	1957	2139	2306	2001	2270	2233	2195	1996	1950	2151	2039	2025	2013					
Northeast	3583	3753	3960	3940	4019	3880	3880	4279	4014	3769	4523	3507	3432	3774	4002	4086	3931	4244	4225	4259	3934	3951	4041	4166	3895					
Far Northeast	3161	3113	3574	4146	3332	3456	3067	3449	3319	3685	4901	4717	4677	4769	4970	4473	4834	4852	4594	4301	5019	5596	5992	6280	5968					
Southeast	2260	2501	3194	2804	2853	2582	2535	2691	2394	1898	2340	2838	3307	3665	3220	3620	3774	3245	3557	4081	3769	3097	3123	3071	3273					
Security/Widefield/Fountain	699	700	575	575	575	575	700	700	700	699	575	575	575	392	535	607	571	626	751	810	777	629	632	632	632					
Southwest	3622	3658	3517	3717	3482	4002	4074	3834	3391	3972	3717	3384	3711	3978	4274	3845	3873	4128	4218	4049	4426	4010	3859	3898	4005					
Central	1910	1864	1831	1771	1863	1906	1883	2068	1993	2136	1618	2092	1960	1652	1465	2203	2191	1529	1547	1849	2200	1534	1593	1576	1672					
Durango	617	588	609	601	233	203	221	253	82	82	188	188	187	187	189	189	221													
Eagle County	1111	1229	1251	1077	683	882	831	765	570	570	659	659	684	744	744	744														
Fort Collins/Loveland	5808	5603	5619	5686	5879	5354	5810	5163	5274	5433	6215	5857	6033	6098	5593	6045	5653	5792	6226	5837	6434	5781	6052	5248	5570					
Fort Collins	4921	4716	4951	4826	5104	4851	5005	4280	4154	4513	5111	4776	4999	5113	4525	4997	4647	4786	5281	4857	5503	5069	5259	4689	5006					
Northwest	1616	1436	1418	1396	1425	1039	1359	1120	1211	1394	1507	1599	1707	1473	1102	1642	1543	1323	1604	1186	1332	1380	1381	1382	1382					
Northeast	145	140	140	213	176	88	113	134	55	59	92	167	138	58	58	122	76	58	56	120	120	82	77	56	56	56				
Southeast	1699	1699	1932	1666	1942	2086	2024	1940	1384	1192	1663	1214	1484	2036	1700	1653	1570	1820	1820	1710	2210	1962	2176	1979	2165					
Southwest	1461	1441	1461	1551	1561	1638	1509	1086	1504	1868	1849	1796	1670	1546	1665	1580	1458	1585	1801	1841	1645	1625	1272	1403						
Loveland	887	887	668	860	775	503	805	883	1120	920	1104	1081	1034	985	1068	1048	1006	1006	945	980	931	712	793	559	564					
Fort Morgan/Brush	283	263	270	240	366	245	366	342	366	342	144	240	216	240	216	240	273													
Glenwood Springs	217	163	238	235	157	273	231	223	242	242	169	169	172	172	172	224	224													
Grand Junction	1635	1756	1638	1551	1652	1729	1841	1637	771	1085	717	1157	1289	1427	1002	1128	1062	967	897	962	1008	667	615	647	820					
Greeley	3159	2883	2879	2721	2768	3041	2819	2501	3592	2936	3163	2735	3026	2798	2866	2948	2836	2952	2925	3085	3202	3193	3474	3390	3631					
Gunnison	177	177	187	177	88	60	88	88	88	88	88	88	88	88	60	60	60	60	60	60	60	60	88	28						
Monrose	228	218	222	256	186	16	92	132	16	126	92	92	92	92	126	126	92	92	92	92	92	92	76							
Pueblo	1780	1731	1736	1476	1723	1771	1785	1311	664	1176	1717	1112	1419	1381	1503	1569	1392	1534	1457	1420	1602	1424	1547	1585	1588					
Northwest	199	179	179	101	181	178	174	89	89	90	90	91	91	91	91	93	93	93	93	93	173	93	171	173	168					
Northeast	1033	1009	1009	848	1010	1177	1100	748	395	841	1069	743	908	971	1067	1067	1067	1101	851	920	999	924	1043	990	990					
Southeast	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				
Southwest	534	529	534	518	518	402	497	460	180	245	558	278	420	319	345	409	232	335	433	407	430	407	333	422	430					
Southeastern Colorado	150	150	160	160	112	110	90	120	10	110	0	110	0	110	0	110	0	110	0	110	0	110	0	80						
Steamboat Springs	249	247	247	247	248	303	206	240	151	151	146	146	146	146	146	146	146	146	146	146	146	146	146	146						
Sterling	240	240	240	264	86	240	196	240	196	240	196	240	196	240	196	240	196	240	196	240	228	154	286							
Summit County	347	347	348	341	243	243	243	243	243	243	243	243	243	243	243	243	243	243	182	152	213	213	165							
Total Responses	34352	29191	34938	29874	34663	30048	35061	29825	30773	29003	34185	30725	34635	32073	34919	32582	34622	32426	35023	32649	36687	32033	35540	32518	35769					

*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)
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
1st Quarter 2016*	5.7	1241.06	1207.9

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	2010				2011				2012				2013				2014				2015				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	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													16.9						
Aspen	2.7	5.5	3.2	4.3	1.7	0.5	0.9	2.5	0.5	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.5	0.5												
Central Mountains									4.2	1.5	1.4	0.0	6.5	3.0	1.8	2.9																
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	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	5.2							
Northwest	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	5.7							
Northeast	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	3.4							
Far Northeast	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	7.2							
Southeast	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	4.5							
Security/Widefield/Fountain	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	3.5							
Southwest	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	4.2							
Central	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	6.3							
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			11.8											
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			2.0											
Fort Collins/Loveland	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	2.0							
Fort Collins	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	1.8							
Northwest	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	0.4							
Northeast	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	0.2	2.5	1.3	3.4	0.0	0.0	0.0	1.2	0.0	3.6	0.0							
Southeast	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	2.5							
Southwest	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	2.2							
Loveland	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	3.7							
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			7.0											
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			1.8											
Grand Junction	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	1.3							
Greeley	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	4.0							
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			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			0.0											
Pueblo	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	2.6							
Northwest	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	0.0	1.7	1.1	0.6	1.1	1.8	4.0	0.0						
Northeast	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	3.1							
Southeast	14.3	7.1	14.3	0.0	7.1	0.0	7.1	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							
Southwest	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	2.3							
Southeastern Colorado	0.7	4.0	3.1	3.8	1.8	0.9			1.1	0.0			30.0	0.0								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	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			2.8											
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	1.8													

*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					
		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	2.7				
	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	4.1				
	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	3.1				
	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	6.0				
	Three bedroom				6.6	6.9	5.0	7.1	6.4	6.9	6.8	5.5	6.9	7.9	6.3	6.4	3.2	4.4	3.7	4.1	3.6	4.2	3.7				
	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	4.3				
Alamosa	Efficiency				8.5	5.9	4.9			4.3	0.0			7.9	3.8			10.3				50.0		0.0			
	One bedroom				5.2	7.1	7.7			0.0	0.0			29.6	8.8			16.1				3.1		24.4			
	Two bed, one bath				0.0	0.0	0.0								0.0	0.0			0.0			11.1		10.6			
	Two bed, two bath				5.0	10.0	10.0								0.0	25.0			0.0			10.7		17.2			
	Three bedroom				6.8	6.7	6.5			3.1	0.0			16.9	5.9			12.4				10.2		16.9			
	All																										
Aspen	Efficiency				4.9	2.4	4.9				0.0			0.0	4.5			0.0	0.0			0.0	0.0	0.0			
	One bedroom				5.1	3.3	5.1			0.0	0.0			0.0	3.1			0.0	0.0			0.0	0.0	0.0			
	Two bed, one bath				4.8	2.4	3.6			0.0	0.0			0.0	0.0			0.0	0.0			0.0	0.0	0.0			
	Two bed, two bath				4.5	3.4	4.5			7.7	1.1			3.4	3.4			1.1	0.0			0.0	0.0	1.1			
	Three bedroom				10.5	5.3	2.6			0.0	0.0			0.0	0.0			0.0	0.0			4.2	0.0				
	All				5.5	3.2	4.3			1.7	0.5			0.9	2.5			0.5	0.0			0.5	0.5	0.5			
Buena Vista	Efficiency									*			*	*	*		*	*		*	*	*	*	*			
	One bedroom				7.1	4.8	4.8			*			*	*	*		*	*		*	*	*	*	*			
	Two bed, one bath				14.3	31.0	4.8			0.0			*	*	*		*	*		*	*	*	*	*			
	Two bed, two bath									*			*	*	*		*	*		*	*	*	*	*			
	Three bedroom									*			*	*	*		*	*		*	*	*	*	*			
	All				10.7	17.9	4.8			0.0			*	*	*		*	*		*	*	*	*	*			
Canon City	Efficiency				0.0	12.5	0.0			*			*	*	*		*	*		*	*	*	*	*			
	One bedroom				7.7	7.7	9.2			0.0			*	*	*		*	*		*	*	*	*	*			
	Two bed, one bath				5.3	4.8	5.3			7.9			*	*	*		*	*		*	*	*	*	*			
	Two bed, two bath				25.0	25.0	25.0						*	*	*		*	*		*	*	*	*	*			
	Three bedroom				5.9	5.9	6.3			7.8			*	*	*		*	*		*	*	*	*	*			
	All																										
Central Mountains *	Efficiency										0.0			0.0	0.0												
	One bedroom										3.4			0.0	0.0												
	Two bed, one bath										4.7			1.8	1.8												
	Two bed, two bath																										
	Three bedroom																										
	All																										
Colorado Springs	Efficiency				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	2.8		
	One bedroom				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	5.0		
	Two bed, one bath				6.5	7.9	10.1	7.6	7.1	7.8	8.3	7.6	6.8	4.8	5.9	4.8	4.8	4.1	5.3	6.6	5.7	4.1	4.9	5.0	3.9		
	Two bed, two bath				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	6.7		
	Three bedroom				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		
	All				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		
Durango	Efficiency				3.6		4.3	20.0				0.0	20.0							10.0			0.0	0.0	30.0		
	One bedroom				4.9		6.3	6.1		2.0		3.7		0.0	4.3			3.4		4.0			0.0	0.0	6.0		
	Two bed, one bath				3.1		2.1	4.2		4.0		0.0		4.0		2.2		0.0	1.3			2.6		2.6	12.4		
	Two bed, two bath				2.5		2.5	3.2		9.1		1.4		0.0	0.0	0.0		0.0	0.0			0.0	0.0	0.0	17.6		
	Three bedroom				6.9		8.6	5.8		0.0				2.9		9.4		0.0	2.9			2.9		0.0			
	All				3.9		4.3	4.7		3.9		1.5		2.3		4.3		1.2	2.7			1.6		1.1	11.8		
Eagle County	Efficiency				11.5		8.7	11.4		25.0			1.1		25.0			1.1	11.4			4.2		8.3		4.2	
	One bedroom				10.4		4.0	8.4		26.5		12.0	5.5		4.2	2.0		6.2		1.3		3.4		3.4		2.2	
	Two bed, one bath				8.8		5.8	6.1		3.5		12.8	7.4		13.8	1.8		3.8		0.0		1.7		0.9			
	Two bed, two bath				6.7		5.7	6.0		2.8		13.3	0.5		3.4	1.3		3.3		3.3		9.2		3.3			
	Three bedroom				9.2		7.8	6.0		2.6		17.3	4.4		2.2	1.8		2.8		0.0		3.6		2.7			
	All				8.9		5.7	6.7		7.9		14.2	4.5		8.8	1.6		4.4		1.2		4.2		2.0			
Fort Collins/Loveland	Efficiency				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	1.4	
	One bedroom				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	
	Two bed, one bath				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	0.7	1.0	0.5	0.6	1.4	1.3	
	Two bed, two bath				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	
	Three bedroom				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	
	All				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	
Fort Morgan/Brush	Efficiency					0.0							5.9	4.0			6.7	2.7			5.1	3.7			10.1	11.6	15.7
	One bedroom					8.5		9.2		8.4			5.6	3.8			3.9	0.0			5.3	3.2			2.2	0.0	1.1
	Two bed, one bath					5.6		9.7		3.2																	

VACANCIES BY APARTMENT TYPE

(In Percent)

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.

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

VACANCIES BY SIZE OF BUILDING

(In Percent)

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

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2010			2011			2012			2013			2014			2015			2016						
		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	3.9	5.9	5.5	3.1	14.6	9.2	1.2	2.8	9.7	30.0	29.5	7.8	0.0	8.3	6.0	1.5	3.1	0.0	3.1	0.0		
	9 to 50	5.9											30.0			0.0					0.0		0.0			
	51 to 99	5.5							9.2		2.8		29.5			12.1					5.3		1.3		1.3	
	100-199																									
	199-349																									
	350 up																									
Grand Junction	2 to 8	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	0.6	
	9 to 50	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	1.1	
	51 to 99	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	1.4	
	100-199	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	2.2	
	199-349																									
	350 up																									
Greeley	2 to 8	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	7.4	
	9 to 50	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	3.1	
	51 to 99	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	0.4	
	100-199	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	1.0	
	199-349	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	6.6	
	350 up																									
Gunnison	2 to 8	0.0			16.7		16.7		14.3				21.4		3.6		7.1				1.7		0.0		0.0	
	9 to 50	15.3			7.4		9.9		1.7				1.7		3.3		1.7				1.7		0.0		0.0	
	51 to 99	10.0			6.7		8.3																			
	100-199																									
	199-349																									
	350 up																									
Lake County	2 to 8	10.7			10.7				16.2				*	*	*	*	*	*	*	*	*	*	*	*		
	9 to 50	6.6			6.6				*				*	*	*	*	*	*	*	*	*	*	*	*		
	51 to 99				5.4				9.9				*	*	*	*	*	*	*	*	*	*	*	*		
	100-199								*				*	*	*	*	*	*	*	*	*	*	*	*		
	199-349								*				*	*	*	*	*	*	*	*	*	*	*	*		
	350 up								*				*	*	*	*	*	*	*	*	*	*	*	*		
Montrose	2 to 8				7.8				6.0		9.5		8.8		18.8		1.8		0.0		10.0		0.0		0.0	
	9 to 50				6.9				4.7		8.7		3.3		3.9		1.3		0.0		2.6		6.6		6.6	
	51 to 99																									
	100-199																									
	199-349																									
	350 up																									
Pueblo	2 to 8	7.3	8.7	3.7	9.4	4.8	0.0	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	0.0	
	9 to 50	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	1.3	
	51 to 99	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	1.8	
	100-199	9.4	7.5	9.6	5.6	9.0	8.0	9.0	9.0	7.0	10.1	10.7	8.9	5.7	6.8	4.2	4.4	1.1	2.4	4.0	1.6	3.3	1.9	2.8	0.6	
	199-349	19.1	23.2	16.2	10.1	16.0	7.2	9.0					2.8	35.4			34.9	24.8	19.8	17.1	17.6	16.2	17.3	15.8	9.0	12.4
	350 up																									
Salida	2 to 8		3.3		4.5		0.0						*	*	*	*	*	*	*	*	*	*	*	*		
	9 to 50		6.3		6.3		6.3						*	*	*	*	*	*	*	*	*	*	*	*		
	51 to 99												*	*	*	*	*	*	*	*	*	*	*	*		
	100-199												*	*	*	*	*	*	*	*	*	*	*	*		
	199-349												*	*	*	*	*	*	*	*	*	*	*	*		
	350 up												*	*	*	*	*	*	*	*	*	*	*	*		
Southeastern Colorado	2 to 8		0.0						6.3		3.3		10.0		0.0		30.0		0.0			0.0		0.0		
	9 to 50		3.2		6.3		1.3		0.0		0.0		0.0		0.0		0.0		0.0			0.0		0.0		
	51 to 99		5.0		0.0		6.3																			
	100-199																									
	199-349																									
	350 up																									
Steamboat Springs	2 to 8		12.5		25.0		37.5		0.0		12.5		9.6		19.3		0.0		0.0		0.0		0.0		0.0	
	9 to 50		16.9		19.2		13.1						9.3		8.3		1.8		25.9		10.7		3.9		0.0	
	51 to 99		9.2		15.6		9.2						10.7		15.5		10.7		10.7		0.0		0.0		0.0	
	100-199																									
	199-349																									
	350 up																									
Sterling	2 to 8		9.2		6.6		9.0		0.0		25.0		1.9		18.8		18.4		12.5		9.2		10.9		12.5	
	9 to 50		0.0		0.0		0.0						6.4		4.5		1.8		7.4		1.9		0.0		6.3	
	51 to 99		7.3		5.5		5.5											10.9		9.1		3.6		1.4		
	100-199																									
	199-349																									
	350 up																									
Summit County	2 to 8		0.0		0.0				0.0		3.3		0.0		0.0		0.0		0.0		0.0		0.0		0.0	
	9 to 50		2.7		1.3		1.3		1.9		6.6		2.3		4.7		3.8		1.3		0.0		0.5		2.2	
	51 to 99		6.5		2.9		3.6		1.9		6.6		2.3		4.7		3.8		1.3		0.0		0.0		0.0	
	100-199		5.6		3.2		4.0																			
	199-349					</td																				

VACANCY RATES BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	2010				2011				2012				2013				2014				2015				
		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	3.8		
	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	4.1		
	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	4.0	3.4	3.4	3.6	2.8			
	1980-89					4.5	5.3	5.6	4.4	4.9	5.6	5.9	5.7	6.1	4.9	3.9	4.0	3.6	3.3	3.1	3.8	3.3	3.5			
	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	3.6		
	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	4.1		
	2010 +																				13.6	5.7	8.9	13.2	12.5	
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	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	3.2	
	1960-69	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	5.1	
	1970-79	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	4.0	
	1980-89	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	4.1	
	1990-99	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	5.1		
	2000-09	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	3.9	
	2010 +																				19.7	7.6	4.4	16.8	15.4	
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	7.9	1.8	2.2	1.2	1.9	0.8	1.5	0.6	1.3	0.8	0.7	0.8	1.0	0.8	0.9	0.0	1.7	0.0	0.0	0.0	0.3	0.6	0.6		
	1960-69	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	1.3	
	1970-79	8.8	2.5	3.2	3.2	5.8	4.7	1.8	2.1	0.7	0.4	1.3	1.2	1.0	0.9	1.5	1.2	1.0	0.6	0.7	1.8	0.8	2.2	2.3	2.0	
	1980-89	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	1.8	
	1990-99	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	3.2	
	2000-09																					1.7	0.3	7.6	3.0	2.6
	2010 +																									
Fort Morgan/Brush	To 1959		0.0																							
	1960-69		9.0																							
	1970-79		12.1																							
	1980-89		3.3																							
	1990-99																									

VACANCY RATES BY AGE OF BUILDING (CONTINUED)

(In Percent)

Market Area	Age of Building	2010				2011				2012				2013				2014				2015				2016			
		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	
Glenwood Springs	To 1959																												
	1960-69		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
	1970-79		6.4		4.2		5.4		14.6		1.2		50.0		0.0		0.0		0.0		0.0		0.0		50.0		0.0		0.0
	1980-89						7.3		9.2		2.8		32.2		11.9		8.3		2.1		3.4		6.3		0.0		0.0		0.0
	1990-99								10.9				7.3		3.6												2.1		2.8
	2000-09								0.0				66.7		33.3		0.0		0.0		0.0		0.0		0.0		0.0		0.0
	2010+																												
Grand Junction	To 1959	0.0	0.0	0.0	0.0	0.0	3.7	0.0	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	0.0	0.0	0.0	
	1960-69											0.0	0.0	0.0			0.0		0.0		0.0		0.0		0.0		0.0		0.0
	1970-79	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	0.6				
	1980-89	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	5.3	4.1	3.7	1.9					
	1990-99	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	2.7				
	2000-09	9.5		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											
	2010+																												
Greeley	To 1959																												
	1960-69	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	2.9	1.4	1.0	0.8	0.7		
	1970-79	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	1.3				
	1980-89	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	2.9				
	1990-99	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	4.1					
	2000-09	10.7	3.6	4.5	4.9	8.0	2.7	3.1	4.0	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	4.5					
	2010+																												
Gunnison	To 1959																												
	1960-69		8.0		6.0		6.0																						
	1970-79		10.0		6.7		8.3		1.7		11.7																		
	1980-89		35.7		14.3		17.9		14.3																				
	1990-99																												
	2000-09																												
	2010+																												
Lake County	To 1959																												
	1960-69																												
	1970-79	10.7		10.7																									
	1980-89	8.3		8.3																									
	1990-99	5.4		5.4																									
	2000-09																												
	2010+																												
Montrose	To 1959																												
	1960-69		6.3																										
	1970-79	6.9		4.2		9.2		8.8																					
	1980-89	8.9		5.6		7.8		7.7																					
	1990-99																												
	2000-09																												
	2010+																												
Pueblo	To 1959	8.3	0.0	6.7	0.0	6.7	0.0	14.3	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	5.9	5.9	11.8	5.9	0.0	5.9	5.9	5.9	5.9	14.3		
	1960-69	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	1.8	4.1	0.0					
	1970-79	12.3	13.6	11.8	8.3	10.8	7.3	7.7	6.2	5.3	18.3	9.6	17.4	10.9	9.9	8.7	8.3	9.0	8.4	4.6	7.5	8.2	7.0	3.4					
	1980-89	8.3	6.5	8.3	2.8	10.0	7.8	18.3	21.3	23.3	10.0	3.0	2.1	3.1	1.0	1.0	7.3	0.0	2.1	0.0	1.0	0.0	0.0	0.0	0.0	0.0			
	1990-99	4.2	7.3	4.2	5.2	5.2	7.3	5.2	3.1	0.0	2.1	9.3	10.7	17.9	7.1	5.0	10.0	0.0	7.4	3.4	1.4	1.0	0.7	0.0					
	2000-09																												
	2010+																												
Salida	To 1959																												
	1960-69																												
	1970-79																												
	1980-89																												
	1990-99																												
	2000-09																												
	2010+																												
Southeastern Colorado	To 1959																												
	1960-69	0.0																											
	1970-79	4.5		3.1																									
	1980-89																												
	1990-99																												
	2000-09		</td																										

AVERAGE RENT BY MARKET AREA
(In Dollars)

Market Area	2010				2011				2012				2013				2014				2015				2016			
	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	512.26		516.69		518.29		519.86		649.00		574.81		609.77		569.93				657.96				600.00					
Aspen	1052.20		1065.46		1054.56		916.91		1032.91		1143.46		1068.51		1066.06		1190.94		1199.51		1098.86		1098.86					
Central Mountains									683.40		658.12		689.84		662.50		688.10		650.59		727.98		687.50					
Buena Vista	591.67		591.67		586.90		650.00		*		*		*		*		*		*		*		*		*			
Canon City	581.56		600.96		600.96		611.33		*		*		*		*		*		*		*		*		*			
Lake County	565.31		564.70		595.13		623.55		*		*		*		*		*		*		*		*		*			
Salida	456.73		444.64		456.09				*		*		*		*		*		*		*		*		*			
Colorado Springs	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	959.74				
Northwest	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	1069.04				
Northeast	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	889.37				
Far Northeast	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	1064.78				
Southeast	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	828.24				
Security/Widefield/Fountain	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	917.81				
Southwest	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	955.90				
Central	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	885.76	954.03	899.55					
Durango		837.29		835.93		850.56		946.77		780.21		988.83		983.14		908.48		1176.60		1166.52		1178.04		1132.85				
Eagle County		1120.29		1138.00		1121.58		991.52		993.35		1001.58		992.85		1075.08		1273.57		1272.94		1243.87		1283.60				
Fort Collins/Loveland	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	1273.86				
Fort Collins	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	1273.65				
Northwest	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	1259.55				
Northeast	685.36	696.79	739.56	718.05	782.56	713.38	672.24	924.45	918.64	739.45	806.33	780.05	780.17	793.10	801.19	750.41	727.59	729.11	813.29	797.71	839.42	835.27	810.18	810.18				
Southeast	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	1259.58				
Southwest	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	1327.76				
Loveland	936.07	968.44	910.31	862.86	1045.62	1000.80	1006.51	968.74	876.62	944.18	952.30	1030.29	990.40	985.60	1026.32	1073.07	1093.95	1169.15	1173.24	1419.77	1326.11	1189.39	1275.72					
Fort Morgan/Brush		461.58		460.69		467.66		470.11		461.34		494.42		479.90		489.40		572.95		573.20		475.36		548.42				
Glenwood Springs		833.51		837.55		842.41		849.15		803.78		779.03		782.39		776.79		723.88		748.84		808.25		815.59				
Grand Junction	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	536.69				
Greeley	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	957.07				
Gunnison		564.34		571.72		582.27		596.59		687.50		618.75		667.73		656.59		712.50		712.50		710.34		682.14				
Montrose		658.26		642.91		624.80		582.93		590.63		695.11		715.53		593.75		657.74		717.93		710.33		662.50				
Pueblo	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	627.59				
Northwest	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	523.36				
Northeast	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	686.87				
Southeast	510.71	519.64	434.72	521.43	496.43	521.43	496.43	504.72	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	531.83			
Southwest	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	531.83				
Southeastern Colorado		499.83		606.23		615.94		634.82		678.60		609.72		542.76		512.50		415.45				417.36		329.38				
Steamboat Springs		711.67		721.41		709.38		779.98		746.22		772.16		726.48		932.35		990.92		1089.62		1096.82		1109.62				
Sterling		322.46		327.67		351.23		572.49		335.61		665.97		623.96		680.81		566.23		577.57		559.32		560.64				
Summit County		906.30		911.29		907.63		970.82		987.59		989.77		994.22		1001.79		1026.64		1124.37		1084.92		1103.29				

*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	Apartment Type	2010			2011			2012			2013			2014			2015			2016									
		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				515.09		518.14		518.63		582.99		649.00		512.50		560.14		565.29		504.17		512.50						
	One bedroom				438.47		452.08		460.30		362.05		649.00		662.50		642.32		557.92		684.00		514.33						
	Two bed, one bath				1137.50		1137.50		1137.50		1084.87		1063.49		1396.99		1124.34		1124.34		645.14		664.63						
	Two bed, two bath				687.50		687.50		687.50		809.00		1230.11		1230.11		1265.34		1265.34		665.18		619.40						
	Three bedroom				512.26		516.69		518.29		519.86		649.00		574.81		609.77		569.93		687.50		600.00						
Aspen	Efficiency				961.28		962.50		961.89		804.82		794.75		617.80		675.00		695.00		695.00		700.00						
	One bedroom				1007.62		1050.21		1007.94		1084.87		1063.49		1124.15		835.38		926.19		947.62		860.15						
	Two bed, one bath				1144.13		1156.32		1150.15		908.00		930.00		1396.99		1124.34		1128.29		1148.68		1152.63						
	Two bed, two bath				1065.44		1065.44		1065.44		908.00		930.00		1301.18		1265.34		1495.00		1304.11		955.00						
	Three bedroom				1010.32		1012.95		1016.24		916.91		1032.91		1143.46		930.00		1066.06		1190.94		1199.51						
	All				1052.20		1065.46																						
Buena Vista	Efficiency										*		*		*		*		*		*		*						
	One bedroom				560.12		560.12		560.12		*		*		*		*		*		*		*						
	Two bed, one bath				623.21		623.21		613.69		650.00		*		*		*		*		*		*						
	Two bed, two bath										*		*		*		*		*		*		*						
	Three bedroom										*		*		*		*		*		*		*						
	All				591.67		591.67		586.90		650.00		*		*		*		*		*		*						
Canon City	Efficiency				437.50		462.50		462.50		*		*		*		*		*		*		*						
	One bedroom				619.81		634.42		634.42		537.50		*		*		*		*		*		*						
	Two bed, one bath				573.62		594.68		594.68		612.50		*		*		*		*		*		*						
	Two bed, two bath										*		*		*		*		*		*		*						
	Three bedroom				662.50		662.50		662.50		611.33		*		*		*		*		*		*						
	All				581.56		600.96		600.96																				
Central Mountains	Efficiency																												
	One bedroom																												
	Two bed, one bath																												
	Two bed, two bath																												
	Three bedroom																												
	All																												
Colorado Springs	Efficiency				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	744.01	
	One bedroom				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	846.98	
	Two bed, one bath				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	902.09	
	Two bed, two bath				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	1112.02	1109.43	1126.25		
	Three bedroom				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	1339.70		
	All				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	959.74	
Durango	Efficiency				557.95		568.86		586.96		887.50		720.83		987.50		1045.00		1045.00		1162.50		1087.50		1112.50		1162.50		
	One bedroom				729.40		734.32		747.42		845.90		808.36		818.92		802.64		832.16		1004.90		975.60		985.00		1034.10		
	Two bed, one bath				777.79		758.39		812.35		905.10		976.24		966.10		963.20		963.20		1193.05		1180.84		1200.19		1047.74		
	Two bed, two bath				1015.49		1026.99		1020.51		865.91		787.50		893.75		950.00		873.53		905.00		910.71		937.50		931.25		
	Three bedroom				1073.28		1076.29		1048.56		1286.76		1357.35		1425.00		1275.00		1522.06		1545.59		1547.06		1619.12		1178.04		1132.85
	All				837.29		835.93		850.56		946.77		780.21		988.83		908.48		1176.60		1166.52		1178.04		1132.85				
Eagle County	Efficiency				1137.79		1271.15		963.46		650.00		656.82		615.64		735.00		676.18		750.00		770.00		816.92		1057.57		
	One bedroom				974.97		1010.33		961.19		996.32		976.73		1017.34		1031.91		1117.25		1156.26		1277.62		1246.80		1317.91		
	Two bed, one bath				1157.95		1162.44		1221.32		1030.94		1005.07		1086.86		964.08		1187.82		1384.18		1350.00		1350.00		1468.00		1283.60
	Two bed, two bath				1103.93		1112.03		1101.73		1120.24		1159.99		1214.00		1110.82		1301.69		1472.69		1600.00		1468.00		1468.00		
	Three bedroom				1147.81		1141.59		1173.62		991.52		993.35		1001.58		992.85		1075.08		1273.57		1272.94		1243.87				
	All				1120.29		1138.00		1121.58																				
Fort Collins/Loveland	Efficiency				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	775.78	
	One bedroom				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	1117.00	
	Two bed, one bath				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	1156.69	
	Two bed, two bath				955.28	975.68	969.60	992.36	992.31	1085.37	1058.59	1110.85	1120.53	1141.93	1070.14	1127.04	1172.09	1150.81	1210.62	1246.56	1259.22	1296.26	1313.81	1387.32	1391.27	1320.39	1395.22		
	Three bedroom				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	1472.37	
	All				885.29	879.85	892.74	901.44	882.52	954.22	901.51	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	1273.8		

AVERAGE RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Rents are based on the units being unfurnished with tenants paying electricity and gas.

Average rents do not reflect "rental losses" from discounts, concessions, models, delinquents, and bad debts.

Average rent minus rental losses equals effective rent.

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area	2010				2011				2012				2013				2014				2015				2016																						
	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	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		462.50 591.15 349.04		512.50 596.26 349.42		537.50 596.44 349.42		617.70 470.19		649.00		574.81		612.50 643.42 589.42		495.31 645.99 504.04		631.25 663.90				643.75 625.34 574.81																								
Aspen	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		731.25 1147.61																						
Buena Vista	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		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		562.37 524.32 615.03 637.59 809.61 616.74		606.97 537.37 643.83 670.73 798.93 654.10		610.63 558.69 540.31 625.45 802.63 666.88		650.06 569.89 585.39 625.54 830.37 679.06		598.56 593.77 626.23 707.11 848.09 707.61		595.31 590.21 629.70 647.74 745.81 664.11		1182.81 1084.81 1084.81 1182.91 836.20 706.54		576.53 600.82 610.37 668.15 847.86 742.75		1226.67 621.29 621.29 629.77 852.02 707.79		761.72 673.77 673.77 728.82 835.41 777.56		1118.91 664.93 664.93 687.33 848.88 771.29		660.02 704.71 706.50 725.94 759.90 774.57		775.50 693.29 706.50 725.94 785.97 807.79		676.52 790.42 790.42 811.28 869.12 874.57		749.89 747.29 747.29 798.98 869.12 874.57		626.66 722.92 722.92 849.41 898.92 898.92		691.04 855.27 855.27 880.79 938.92 938.92		712.89 855.27 855.27 922.72 923.03 923.03		756.91 861.28 861.28 919.80 980.90 980.90		794.64 832.99 832.99 919.80 996.78 996.78		790.28 815.08 815.08 919.80 996.78 996.78		875.00 875.00 875.00 875.00 875.00 875.00		
Durango	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up										633.33 733.59 777.19 970.56		637.50 731.80 777.19 978.00		637.50 762.79 777.19 978.10		827.25 804.20 753.99		937.50 793.11 1175.45		950.00 778.22 1236.52				761.11 926.64 1343.75		933.33 930.14 1318.75		950.00 938.75 1318.75		956.25 954.45 1331.70		853.76 1404.46														
Eagle County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up										1037.50 1453.25 1026.06 1079.09 1157.29		1037.50 900.69 1215.93 1083.32 1157.29		1028.30 1112.50 1165.37		935.41 958.76 1052.00		936.28 991.01 1022.96		883.81 958.21 1142.96		895.70 994.27 1034.07		818.46 1017.50 1230.46		1120.57 1393.58 1197.74		1321.09 1183.87 1183.87		1321.09 1158.50 1158.50		1321.09 1158.50 1158.50		1602.00 1147.09 1147.09		1216.75 1403.70		1403.70								
Fort Collins/ Loveland	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		1906.67 764.25 690.60 825.08 891.78		695.00 793.04 662.41 786.40 897.07		934.31 722.46 694.63 815.56 920.13		891.30 700.26 759.11 886.34 893.01		1304.55 756.37 720.03 953.69 925.78		1131.94 593.56 751.50 963.69 939.49		788.45 729.78 880.89 870.75 999.58		1266.91 733.86 859.80 905.61 1019.72		925.25 923.99 866.38 953.25 983.86		938.75 848.69 934.77 1054.41 1042.44		943.14 800.51 869.06 1071.02 1010.25		1278.00 726.76 907.67 985.20 1016.51		1178.51 726.76 912.08 967.57 1014.31		917.87 816.08 907.67 1001.99 1013.31		925.69 639.60 913.75 928.86 1093.31		963.00 637.60 913.75 928.86 1116.37		941.17 834.42 893.40 1064.45 1044.03		1026.12 759.03 918.77 1073.78 1044.03		1267.12 964.58 983.86 1064.45 1225.60		1291.04 565.00 893.86 1073.78 1284.79						
Fort Morgan/ Brush	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up										328.80 473.57 475.42		452.57 475.42				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		658.71 490.14 597.92												

*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				2016					
	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			
Glenwood Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		1058.33 808.82 854.77		910.56 810.29 854.27		1058.33 814.95 854.27		740.63 896.94		741.87 896.94		709.93 645.00 821.42		743.98 646.50 808.00		708.26 812.08 802.83		701.38 651.50 747.13		708.82 660.00 787.23		748.62 610.00 850.95		748.62 694.00 852.97					
Grand Junction	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		778.03 616.21 689.28 719.82 604.45	537.75 642.14 553.73 672.33 616.96	695.48 716.25 609.62 726.79 602.33	637.21 711.46 555.03 564.35 625.03	620.44	728.72 619.12 678.89 602.48 603.06	586.00 541.41 537.34 613.69 782.64	736.14 544.76 657.96 609.59 784.25	858.71 530.98 613.16 618.75 785.33	659.09 565.96 609.92 606.49 505.13	603.36 542.35 605.90 606.56 505.13	612.93 634.48 608.49 615.70 565.64	752.42 669.63 555.78 616.09 508.21	587.99 553.82 566.01 613.07 245.59	583.95 555.78 573.54 613.07 253.22	625.66 606.16 606.56 615.38 254.75	581.71 609.94 586.17 613.07 330.97	593.75 617.44 572.22 609.93 330.97	656.82 572.22 558.38 623.07 330.97	580.59 577.82 586.82 615.60 330.97	589.51 706.72 725.95 744.23 330.97							
Greeley	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		533.59 494.16 608.44	537.61 510.16 620.02	537.94 412.85 642.81	537.92 532.07 650.22	536.58 482.58 614.47	565.11 551.27 614.47	541.94 537.34 613.69	548.69 531.86 628.65	568.44 574.54 633.22	554.34 556.52 639.43	562.66 554.25 632.92	637.70 567.90 640.15	587.33 564.47 674.37	648.41 613.05 694.03	620.03 613.05 712.05	642.15 653.82 728.67	670.24 595.07 756.68	650.01 654.97 800.94	626.91 636.57 793.13	734.76 702.23 745.71	748.71 715.00 701.83	1075.00 725.95 747.20	774.63 725.95 792.48					
Gunnison	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		682.14					
Lake County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		722.20 585.54		962.50 550.00		777.98 550.00		506.62 600.00		590.63 600.00		612.50 712.50		685.71 737.50		593.75 737.50		536.50 737.50		625.00 737.50		581.25 737.50		662.50					
Pueblo	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		432.01 497.34 541.55 702.30 441.95	440.76 474.35 551.10 654.06 520.83	476.39 452.08 575.46 549.22 442.00	475.78 528.60 599.65 699.65 520.83	549.40 461.41 551.10 574.63 442.17	560.00 469.59 551.10 574.63 520.95	549.17 501.09 585.61 595.04 481.53	483.64 517.67 604.67 639.25 461.00	485.69 527.67 575.74 687.00 485.70	544.79 491.73 590.49 691.48 483.33	475.13 518.28 594.34 744.41 496.11	613.97 505.18 688.79 688.79 496.11	477.38 488.50 607.11 675.35 496.11	482.50 518.97 609.49 668.04 496.11	528.83 492.73 610.13 668.04 508.28	551.79 529.74 610.13 668.04 508.28	518.06 529.74 609.80 596.29 508.28	524.26 632.54 508.96 652.04 512.56	439.42 508.96 519.07 667.98 508.28	560.21 520.96 519.07 667.98 512.56	521.97 509.19 527.30 670.87 512.56	548.23 511.49 531.98 645.33 512.44	646.94 511.49 531.98 624.35 525.62	485.27 665.33 710.34				
Salida	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		371.88 523.39 494.38		524.69 687.78		547.19 684.69		510.16 684.69		600.00 708.08		485.00 625.31		587.13 520.58		512.50 520.58		624.00 337.25				631.00 337.25		329.38					
Steamboat Springs	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		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		681.69 630.05 831.55		705.31 719.27 831.55		719.04 537.50 898.81		809.06 1067.48		807.56 1197.67		830.81 1197.67		855.23 1216.12		854.53					
Sterling	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		457.76 259.26 260.00		463.03 263.89 265.45		470.50 277.78 278.86		423.13 661.00		505.87 250.00 260.00		606.75 674.00 679.25		490.08 686.00 686.00		606.75 697.00 507.18		558.76 697.00 522.11		572.13 550.22		606.75 579.83 522.11							
Summit County	2 to 8 9 to 50 51 to 99 100 to 199 200 to 349 350 up		1137.50 728.17 945.83 954.37		1137.50 755.17 943.45 954.37		1050.00 751.83 943.45 954.37		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		1007.33 1124.61					

*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			2016						
		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	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	754.22	
	1960-69	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	792.45	
	1970-79	571.29	582.73	573.74	569.13	619.36	641.70	652.56	648.25	654.67	616.97	612.89	635.89	670.18	682.85	659.48	662.81	686.84	690.77	699.38	717.50	731.05	759.20	784.77	812.30	
	1980-89	691.92	690.60	710.83	699.45	732.99	732.11	747.88	723.72	735.31	763.22	756.06	739.59	750.31	777.65	770.82	793.18	831.04	849.37	813.32	836.77	841.39	861.76	870.20	904.21	
	1990-99	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	1086.25	
	2000-09	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	1105.83	
	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																									
	1960-69	702.83	695.98	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	1079.33	
	1970-79	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	883.97	900.47	918.56	932.22	954.82	984.91	1001.48	1075.78	1088.29	1045.19	1111.43
	1980-89	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	1033.91	1060.70	1066.19	1152.65	1140.30	1155.84	1196.64	1227.65	1195.93	1215.05	1244.78	
	1990-99	907.64	900.55	887.82	1019.77	953.15	1100.95	970.42	1087.33	1111.44	1289.56	1391.28	1394.09	1379.56	1522.65	630.64	1595.54	951.15	970.17	1410.06	1234.05	1460.41	1515.73	829.15	1500.35	
	2000-09	990.19	1018.76	1024.44	1032.55	1061.69	1079.21	1080.45	1094.45	1094.36	1110.28	1115.48	1166.27	1185.61	1163.16	1196.84	1216.21	1247.41	1247.78	1328.04	1294.68	1384.50	1366.78	1340.48	1349.20	
	2010+																									
Fort Morgan/Brush	To 1959																									
	1960-69																									
	1970-79																									
	1980-89																									
	1990-99																									
	2000-09																									
	2010+																									

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			2016							
	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	520.64	558.14	540.47	638.50	522.38	628.40	566.73	680.25	653.08																
Aspen	1121.95	1127.88	1122.53	904.13	946.92	1121.27	949.00	948.92	1120.26	1144.58	973.40															
Central Mountains						642.96		625.12	653.31			651.00	686.71		645.57	726.60					688.50					
Buena Vista	569.75	569.75	569.75	638.50	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Canon City	571.63	590.29	590.29	613.30	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Lake County	577.79	577.79	609.22	636.38	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Salida	444.13	441.63	449.61		*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*	*			
Colorado Springs	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	948.19		
Northwest	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	1049.23		
Northeast	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	880.17		
Far Northeast	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	1062.49		
Southeast	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	820.99		
Security/Widefield/Fountain	634.68	627.45	627.45	627.45	627.45	634.68	634.68	634.74	627.45	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	803.38		
Southwest	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	968.23		
Central	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	888.24		
Durango	804.33			798.19			808.11			933.87		788.36		975.50		994.75		883.14		1213.50		1139.59		1138.50		1172.25
Eagle County		1116.38		1118.19			1154.13			1026.25		983.39		1013.28		999.94		1180.92		1145.00		1329.62		1199.96		1249.96
Fort Collins/Loveland	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	1252.02		
Fort Collins	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	1249.73		
Northwest	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	1147.93		
Northeast	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	700.40	748.32	743.07	743.07			
Southeast	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	1253.81		
Southwest	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	1319.43		
Loveland	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	1258.21		
Fort Morgan/Brush	468.19	464.54		477.25			484.44			490.32		515.06		496.31		407.25		569.75		563.50		479.13		541.53		
Glenwood Springs	851.89			832.82			835.72			878.08		816.63		748.44		776.30		776.61		730.69		754.13		798.50		797.25
Grand Junction	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	580.60		
Greeley	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	942.39		
Gunnison	547.53			577.97			572.88			598.41		688.50		682.67		707.67		713.50		713.50		732.67		708.50		
Montrose	606.43			524.65			527.25			529.75		609.33		710.87		729.29		609.33		730.28		735.87		735.87		663.50
Pueblo	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	589.73		
Northwest	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	562.54		
Northeast	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	618.02		
Southeast	495.44	476.00	423.50	481.00	463.50	481.00	463.50									855.17										
Southwest	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	487.54		
Southeastern Colorado	493.14			614.46			618.50			618.50		619.75		678.91		601.83		533.14		365.53		365.53		356.81		
Steamboat Springs	697.13			722.73			717.37			675.22		726.96		752.43		676.00		847.47		845.87		970.87		970.87		995.87
Sterling	276.00			290.29			323.50			656.09		245.48		662.45		682.71		686.71		493.86		500.57		523.69		495.73
Summit County	953.26			953.43			952.56			897.88		922.45		922.99		946.05		948.92		1130.41		1031.50		1036.83		

*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	Apartment Type	2010				2011				2012				2013				2014				2015				2016						
		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				
Area																																
Alamosa	Efficiency																															
	One bedroom	581.42		582.97		582.97		548.11		638.00		513.00		541.51		627.00						688.00				513.00		513.30				
	Two bed, one bath	366.84		370.20		372.69		363.48		638.00		663.00		647.43		561.84						684.57				664.12						
	Two bed, two bath	1138.00		1138.00		1138.00										738.00		663.00				664.44				654.53						
	Three bedroom	880.00		880.00		880.00										738.00		663.00				688.00										
	All	476.00		520.64		558.14		540.47		638.50		522.38				628.40		566.73				680.25				653.08						
Aspen	Efficiency	963.00		964.71		963.00		1094.00	663.00	881.05				638.00		931.56		663.00		663.00		688.00		688.00		688.00		688.00				
	One bedroom	1094.00		1107.86		1094.00		1156.83		1072.71		1063.32		1627.87		1112.68		1112.68		1113.32		1137.68		1138.32		1482.97		1482.97				
	Two bed, one bath	1140.80		1157.51		1156.83		1163.00		813.00		913.00		1382.97		1432.97		1488.00		1488.00												
	Two bed, two bath	1163.00														938.00		938.00				963.00		963.00								
	Three bedroom	920.00		920.00		920.00										945.00																
	All	1121.95		1127.88		1122.53	819.75	904.13		948.92		1121.27				949.00		948.92		1120.26		1144.58		973.40		973.40						
Buena Vista	Efficiency															*		*		*		*		*		*		*				
	One bedroom	562.40		562.40		562.40		634.25		634.25		638.00		*		*		*		*		*		*		*		*				
	Two bed, one bath	634.25														*		*		*		*		*		*		*				
	Two bed, two bath															*		*		*		*		*		*		*				
	Three bedroom															*		*		*		*		*		*		*				
	All	569.75		569.75		569.75				638.50																						
Canon City	Efficiency	438.00		463.00		463.00							*		*		*		*		*		*		*		*					
	One bedroom	654.47		679.47		679.47		589.27		613.00		*		*		*		*		*		*		*		*		*				
	Two bed, one bath	569.44		589.27									*		*		*		*		*		*		*		*					
	Two bed, two bath												*		*		*		*		*		*		*		*					
	Three bedroom	663.00		663.00		663.00							*		*		*		*		*		*		*		*					
	All	571.63		590.29		590.29				613.30		*		*		*		*														
Central Mountains	Efficiency																															
	One bedroom																															
	Two bed, one bath																															
	Two bed, two bath																															
	Three bedroom																															
	All																															
Colorado Springs	Efficiency	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	702.13							
	One bedroom	598.24	651.08	644.71	649.02	668.45	707.70	702.00	637.30	657.13	652.38	674.43	659.33	689.60	711.96	676.18	692.25	751.41	748.10	730.21	758.15	811.02	831.24	845.32								
	Two bed, one bath	604.48	632.89	634.41	636.88	636.17	646.92	660.71	683.32	674.54	684.51	689.17	704.34	714.64	723.41	716.03	730.34	746.92	767.07	751.13	787.46	829.78	838.07	853.05	847.61							
	Two bed, two bath	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	1022.24	1072.73	1249.57	1280.93	1235.00	1289.71	1334.83	1342.12	1326.39	1350.00			
	Three bedroom	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	1026.23	1072.10	1072.73	1249.57	1280.93	1235.00	1289.71	1334.83	1342.12	1326.39	1350.00						
	All	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	948.19							
Durango	Efficiency	563.00		580.59		584.47				888.00						988.00		1038.00														
	One bedroom	683.50		686.50		689.13				796.00						700.00		829.43		819.67												
	Two bed, one bath	773.00		770.25		800.00				944.00						813.86		1044.00		944.00												
	Two bed, two bath	857.00		857.00		849.09				844.86						788.00		867.00		938.00												
	Three bedroom	797.75				797.75										1287.64		1362.25		1413.00		1250.00		1537.25		1562.25		1637.25				
	All	804.33		798.19		808.11				933.87						788.36		975.50		994.75		883.14		1213.50		1139.59		1138.50		1172.25		
Eagle County	Efficiency	863.82		868.45		868.45				638.00						639.20		599.48		738.00		624.73		738.00		763.00		814.09				
	One bedroom	878.82		894.00		931.37				790.18						795.37		844.27		897.20		947.27		985.20		895.20		921.00		925.00		
	Two bed, one bath	1209.12		1209.12		1215.67				1009.45						942.71		1011.91		1016.76		1184.45		1124.12		1195.71		1042.75		1086.86		
	Two bed, two bath	1113.47		1113.55		1135.39				1039.11						989.11		1086.34		985.95		1188.00		1142.66		1338.00		1338.00		1244.09		
	Three bedroom	1201.39		1201.27		1205.36				1159.18						1184.18		1281.59		1181.45		1384.59		1340.73		1588.00		1584.73		1584.73		
	All	1116.38		1118.19		1154.13				1026.25						983.39		1013.28		999.94		1145.00		1329.62		1199.96		1249.96				
Fort Collins/Loveland	Efficiency	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	776.71	574.33	574.00							
	One bedroom	815.15	792.13	818.32	781.06	799.43	855.9																									

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment	2010				2011				2012				2013				2014				2015				2016			
Area	Type	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	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
Glenwood Springs	Efficiency	588.00		588.00		588.00		588.00		600.00		588.00		563.00		563.00		588.00		638.00		638.00		638.00		638.00			
	One bedroom	735.75		757.82		757.82		763.00		666.47		641.00		640.00		591.00		590.00		640.00		665.00		690.00					
	Two bed, one bath	864.71		903.15		906.54		870.20		906.14		634.00		633.71		643.54		632.00		641.75		658.00		660.00					
	Two bed, two bath	788.00		813.00		813.00		813.00		741.90		741.90		736.20		736.20		761.20		791.60		791.60		791.60					
	Three bedroom	890.27		940.27		940.27		938.00		938.99		846.78		797.30		797.30		785.90		835.90		897.30		895.80					
	All	851.89		832.82		835.72		878.08		816.63		748.44		776.30		776.61		730.69		754.13		798.50		797.25					
Grand Junction	Efficiency	238.00	238.00	238.00	238.00	263.00	238.00	238.00	554.08	556.88	553.13	558.06	496.83	556.38	554.20	473.14	478.55	482.26	498.29	496.93	530.94	494.32	490.00	523.88	527.95				
	One bedroom	544.05	576.48	533.20	577.37	547.84	557.49	555.41	545.08	556.88	614.11	610.00	607.35	617.00	612.71	628.23	638.66	692.03	728.25	721.81	780.31	794.66	819.75	813.99	819.11				
	Two bed, one bath	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	609.38	636.22	599.40	617.70	599.88				
	Two bed, two bath	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	660.00				
	Three bedroom	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	788.00				
	All	647.95	674.08	637.37	682.10	654.65	667.72	664.15	596.63	661.76	595.31	617.32	570.46	588.51	584.68	583.53	567.13	575.65	570.73	575.44	572.20	558.81	554.63	558.07	580.60				
Greeley	Efficiency	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	495.46				
	One bedroom	578.07	593.63	574.50	589.31	582.10	619.38	609.48	614.72	606.18	609.03	607.35	617.00	612.71	628.23	638.66	689.50	728.25	721.81	780.31	794.66	819.75	813.99	819.11					
	Two bed, one bath	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	752.5	707.55	801.21	822.52	841.03	838.12				
	Two bed, two bath	783.27	789.50	801.45	827.43	762.50	886.29	878.30	888.61	854.00	870.50	903.43	935.76	935.60	952.95	950.00	996.83	1020.50	1077.21	1131.14	1126.80	1140.22	1183.41	1166.60	1179.26				
	Three bedroom	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	1178.67				
	All	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	942.39				
Gunnison	Efficiency																												
	One bedroom	456.60		458.20		456.60		463.00		602.41		688.00		388.00		480.80		438.00		713.00		713.00		538.00		563.00			
	Two bed, one bath	589.50		601.71		588.00		588.00		688.00		688.50		682.67		707.67		707.67		713.50		713.50		734.00		713.00			
	Two bed, two bath	713.00		713.00		589.20		589.20		572.88		598.41		688.50		682.67		707.67		713.50		713.50		732.67		708.50			
	Three bedroom			547.53		577.97																							
	All																												
Lake County	Efficiency	313.00		363.00		388.00		388.00		*		*		*		*		*		*		*		*		*			
	One bedroom	676.57		676.57		554.11		611.56		638.00		638.00		713.00		713.00		713.00		713.00		713.00		713.00		713.00			
	Two bed, one bath	577.71		577.71		611.56		638.00		713.00		713.00		713.00		713.00		713.00		713.00		713.00		713.00		713.00			
	Two bed, two bath																												
	Three bedroom																												
	All	577.79		577.79																									
Montrose	Efficiency																												
	One bedroom	557.55	609.84	508.14	623.74	503.59	611.11	497.79	538.00	517.00	613.00	712.37	613.00	731.05	638.00	525.00	613.00	735.16	545.20	737.37	638.00	737.37	588.00	663.00					
	Two bed, one bath																												
	Two bed, two bath	738.00	606.43	763.00	524.65	763.00	527.25	529.75	609.33	710.87	729.29	609.33	710.87	730.28	730.28	730.28	730.28	735.87	735.87	735.87	735.87	735.87	735.87	663.50					
	Three bedroom																												
	All	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	589.73				
Pueblo	Efficiency	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	294.46	392.00	294.46	400.00	400.00	400.00	394.00				
	One bedroom	436.80	434.19	433.76	434.48	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	464.45	469.16	465.53	470.24	468.62	505.53			
	Two bed, one bath	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	609.34				
	Two bed, two bath																												
	Three bedroom	667.85	644.44	669.00	668.70	638.59	646.80	658.80	692.50	732.00	730.29	733.93	765.36	758.93	758.50	717.50	683.00	688.07	692.00	687.00	682.25	682.25	682.25	694.23	694.23				
	All	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	589.73				
Salida	Efficiency																												
	One bedroom	445.64		445.64		446.73																							
	Two bed, one bath	438.00		434.57		444.86																							
	Two bed, two bath	450.00		438.00		513.00																							
	Three bedroom			444.13		449.61																							
	All																												
Southeastern Colorado	Efficiency	413.00		438.00		516.60		516.60		509.40		584.00		446.40		538.00		413.00		609.00		288.00		634.00		112.50			
	One bedroom	555.00		492.89		607.60		607.60		521.89		613.00		538.00		634.00		413.00		636.00		365.53		365.53		365.53			
	Two bed, one bath																												
	Two bed, two bath	368.42		737.44		737.44		737.44		618.50		763.00		688.00		637.65		609.00		363.00		363.00		363.00		363.00			

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 unfurnished with tenants paying electricity and gas. Average rents do not reflect rents.
*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				2016						
		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	Efficiency																															
	One bedroom	0.84		0.84		0.84		0.84		1.03		1.10		0.93		0.98		1.05								1.16		1.08				
	Two bed, one bath	0.45		0.45		0.45		0.45		0.45		0.66		0.83		0.83		1.03								0.00		1.20				
	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		1.13				
Aspen	Efficiency	2.06		2.07		2.06		2.06		1.62		1.86		1.33		1.93		1.93		1.99		1.99		2.00		2.00						
	One bedroom	1.61		1.73		1.61		1.61		1.23		1.59		1.79		1.68		1.66		2.06		2.11		1.73		1.73						
	Two bed, one bath	1.30		1.31		1.31		1.31		1.20		1.58		1.27		1.38		1.27		1.28		1.30		1.31		1.31						
	Two bed, two bath	1.18		1.18		1.18		1.18		0.91		1.35		1.35		1.38		1.38		1.63		1.63		1.43		1.43						
	Three bedroom	0.95		0.96		0.96		0.96		0.88		0.90		1.22		0.90		0.90						0.92		0.92						
	All	1.40		1.44		1.40		1.19		1.36		1.49		1.41		1.41		1.41		1.65		1.67		1.46		1.46						
Buena Vista	Efficiency										*		*		*		*		*		*		*		*		*		*			
	One bedroom	1.28		1.28		1.28		0.82		0.86		*		*		*		*		*		*		*		*		*				
	Two bed, one bath	0.83		0.83		0.82					*		*		*		*		*		*		*		*		*		*			
	Two bed, two bath										*		*		*		*		*		*		*		*		*		*			
	Three bedroom										*		*		*		*		*		*		*		*		*		*			
	All	0.85		0.85		0.84		0.86				*		*		*		*		*		*		*		*		*				
Canon City	Efficiency										*		*		*		*		*		*		*		*		*		*			
	One bedroom	0.82		0.82		0.82		0.81		0.84		*		*		*		*		*		*		*		*		*				
	Two bed, one bath	0.78		0.81		0.81					*		*		*		*		*		*		*		*		*		*			
	Two bed, two bath	0.73		0.73		0.73					*		*		*		*		*		*		*		*		*		*			
	Three bedroom										*		*		*		*		*		*		*		*		*		*			
	All	0.78		0.81		0.81		0.84				*		*		*		*		*		*		*		*		*				
Central Mountains	Efficiency										0.00		0.00		0.00		0.00		0.95		0.94		0.90		1.00		0.95					
	One bedroom										0.45		0.00		0.00		0.92				0.95		0.94		0.90		1.00		0.95			
	Two bed, one bath										0.90		0.84								0.92		0.95		0.86		1.00		0.95			
	Two bed, two bath											0.84										0.95		0.94		0.90		1.00		0.95		
	Three bedroom											0.93		0.93		0.96		0.97		0.99		1.01		1.05		1.13		1.13		1.14		
	All	0.88		0.89		0.90		0.91		0.92		0.94		0.94		0.95		0.96		0.97		0.99		1.01		1.05		1.13		1.14		
Colorado Springs	Efficiency	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	1.26	1.30	1.29	1.32	1.30	1.35								
	One bedroom	0.93	0.95	0.96	0.97	0.98	1.01	1.01	1.01	1.02	1.02	1.03	1.03	1.04	1.07	1.05	1.06	1.10	1.13	1.16	1.20	1.21	1.22									
	Two bed, one bath	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	0.89	0.93	0.94	0.92	0.96	0.99	1.03	1.02	1.03							
	Two bed, two bath	0.88	0.89	0.89	0.90	0.91	0.91	0.92	0.90	0.95	0.94	0.95	0.94	0.96	0.97	0.94	0.98	1.02	1.01	1.00	1.02	1.04	1.06	1.07	1.08							
	Three bedroom	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	1.05	1.07								
	All	0.88	0.89	0.90	0.91	0.92	0.94	0.94	0.95	0.96	0.97	0.97	0.97	0.99	1.01	0.99	1.01	1.05	1.06	1.04	1.07	1.10	1.13	1.13	1.14							
Durango	Efficiency	1.07		1.10		1.13		1.41				1.56				1.66				1.84		1.72		1.76		1.84						
	One bedroom	1.29		1.29		1.30		1.47		1.29		1.43				1.35		1.53		1.75		1.70		1.71		1.80						
	Two bed, one bath	0.98		0.95		1.06		1.15		1.02		1.25				1.23		1.53		1.52		1.54		1.54		1.54						
	Two bed, two bath	1.27		1.28		1.28		0.93		1.17		0.96				1.03		0.97		0.97		1.02		1.05		1.05						
	Three bedroom	0.97		0.97		0.97		1.16				1.23		1.29		1.16		1.37		1.40		1.40		1.46								
	All	1.16		1.16		1.18		1.22				1.14		1.29		1.28		1.30		1.52		1.51		1.52		1.46						
Eagle County	Efficiency	3.15		3.34		2.66		2.00		2.02		1.83				2.26		2.01		2.31		2.36		2.36		2.50						
	One bedroom	1.64		1.68		1.53		1.25		1.30		1.31		1.36		1.34		1.30		1.37		1.47		1.54		1.63		1.69				
	Two bed, one bath	1.47		1.47		1.57		1.13		1.23		1.26		1.30		1.27		1.44				1.62		1.57		1.66						
	Two bed, two bath	1.33		1.34		1.30		1.17		1.13		1.24		1.24		1.11		1.37		1.48		1.48		1.57		1.57						
	Three bedroom	1.13		1.13		1.15		1.06		1.09		1.18		1.08		1.08		1.08		1.28		1.39		1.60		1.45		1.45		1.45		
	All	1.51		1.56		1.53		1.21		1.23		1.32		1.28		1.45		1.57		1.67		1.61		1.67		1.67		1.67		1.67		
Fort Collins/ Loveland	Efficiency	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	2.25							
	One bedroom	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	1.64							
	Two bed, one bath	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	1.42							
	Two bed, two bath	0.98	0.99	0.98	1.03	1.01	1.10	1.08	1.08	1.12	1.16	1.11	1.16	1.15	1.15	1.14	1.18	1.23	1.25	1.31	1.31	1.40	1.38	1.33	1.37							
	Three bedroom	0.95	0.96	0.99	0.93	1.04	1.03	1.06	1.04	1.14	1.12	1.12	1.08	1.13	1.01	1.21	1.27	1.23	1.25	1.37	1.37	1.48	1.46	1.41	1.49							
	All	1.06	1.04	1.06	1.05	1.06	1.11	1.13	1.16	1.20	1.18	1.22	1.19	1.21	1.13	1.29	1.20	1.23	1.37	1.37	1.48	1.46	1.41	1.49								
Fort Morgan/ Brush	Efficiency																															
	One bedroom	0.68		0.68		0.66		0.75		0.76		0.78		0.79		0.79		0.71		0.75		0.75		0.73		0.73		0.73		0.73		
	Two bed, one bath	0.64		0.66		0.67		0.61		0.55		0.68		0.60																		

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)

Market Area	Apartment Type	2010				2011				2012				2013				2014				2015				2016										
		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								
Glenwood Springs	Efficiency		1.20	1.20			1.20		1.20		1.62		1.09		1.05		1.05		1.09		1.16		1.16													
	One bedroom	1.18	1.28			1.28		1.34		1.19		1.14		1.10		1.02		1.02		1.11		1.13		1.19												
	Two bed, one bath	1.06	1.16			1.16		1.19		1.12		0.68		0.74		0.73		0.68		0.68		0.73		0.73												
	Two bed, two bath	0.85	0.88			0.88		0.88		0.88		0.83		0.83		0.83		0.80		0.83		0.86		0.86												
	Three bedroom	0.91	0.95			0.95		0.88		0.89		0.83		0.81		0.82		0.76		0.80		0.86		0.86												
	All	1.02	1.13			1.13		0.99		1.00		0.83		0.82		0.81		0.77		0.80		0.86		0.86												
Grand Junction	Efficiency	0.53	0.53	0.53	0.50	0.59	0.53	0.50	0.91	0.91	0.91	0.91	0.55	0.55	0.55	0.50	0.50	0.55	0.56	0.50	0.56	0.67	0.67	0.67												
	One bedroom	0.87	0.92	0.82	0.86	0.83	0.82	0.80	0.89	0.91	0.91	0.77	0.79	0.76	0.79	0.79	0.79	0.79	0.78	0.80	0.82	0.82	0.83	0.85												
	Two bed, one bath	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	0.80	0.75											
	Two bed, two bath	0.84	0.88	0.85	0.87	0.82	0.83	0.84	0.73	0.78	0.73	0.74	0.59	0.59	0.55	0.72	0.68	0.68	0.70	0.73	0.72	0.73	0.74	0.76	0.76											
	Three bedroom	0.61	0.79	0.84	0.82	0.65	0.67	0.77	0.80	0.82	0.85	0.89	0.54	0.54	0.54	0.86	0.94	0.93	0.95	0.93	0.97	0.78	0.71	0.78												
	All	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	0.80	0.79												
Greeley	Efficiency	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	0.94	1.00	1.04	1.08	1.14	1.16	1.17	1.27	1.19	1.28	1.27	1.24										
	One bedroom	0.89	0.93	0.90	0.89	0.91	0.95	0.94	0.96	0.92	0.95	0.95	0.97	0.97	1.00	1.02	1.07	1.10	1.15	1.17	1.18	1.20	1.24	1.21	1.23											
	Two bed, one bath	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	1.01	1.00											
	Two bed, two bath	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	1.12	1.12											
	Three bedroom	0.70	0.73	0.70	0.75	0.75	0.77	0.75	0.76	0.76	0.76	0.77	0.82	0.87	0.86	0.92	0.95	1.03	1.02	1.00	1.08	1.10	1.07	1.08												
	All	0.80	0.83	0.83	0.82	0.83	0.87	0.87	0.88	0.84	0.87	0.89	0.88	0.91	0.92	0.96	0.99	1.05	1.06	1.07	1.11	1.15	1.12	1.12												
Gunnison	Efficiency																																			
	One bedroom	0.84		0.84		1.00			1.02						0.88			1.09		1.00																
	Two bed, one bath	0.66		0.66		0.83			0.85						0.72			1.30		1.29																
	Two bed, two bath																	0.77		1.28																
	Three bedroom																	1.27		1.45																
	All	0.71		0.71		0.88			0.90									0.77		1.45																
Lake County	Efficiency	0.63		0.74		0.80			0.78				*		*			*		*			*		*		*									
	One bedroom	0.87		0.87		0.69			0.77				*		*			*		*			*		*		*									
	Two bed, one bath	0.69		0.68		0.72			0.74				*		*			*		*			*		*		*									
	Two bed, two bath					0.45			0.54				*		*			*		*			*		*		*									
	Three bedroom					0.72			0.72				*		*			*		*			*		*		*									
	All	0.81		0.81		0.71			0.74				*		*			1.27		1.45			1.45		1.36		1.11									
Montrose	Efficiency																																			
	One bedroom	0.81		0.81		0.80			0.77				*		*			*		*			*		*		*									
	Two bed, one bath	0.80		0.76		0.76			0.77				*		*			*		*			*		*		*									
	Two bed, two bath	0.70		0.73		0.73			0.77				*		*			*		*			*		*		*									
	Three bedroom					0.80			0.78				*		*			*		*			*		*		*									
	All	0.77		0.79	0.81	0.74			0.79				*		*			1.27		1.45			0.98		0.87		0.80									
Pueblo	Efficiency	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	0.93	0.72	0.93	0.72	0.96	0.93	0.93	0.98										
	One bedroom	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	0.90	0.90	0.92	0.90	0.93												
	Two bed, one bath	0.67	0.67	0.68	0.69	0.66	0.68	0.71	0.68	0.68	0.70	0.71	0.74	0.72	0.73	0.74	0.73	0.78	0.74	0.76	0.76	0.79	0.76	0.76	0.76											
	Two bed, two bath	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	0.93	0.94	0.95	0.93	0.95	0.94	0.94	1.07	1.06	1.03										
	Three bedroom	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	0.87	0.82											
	All	0.77	0.79	0.79	0.81	0.74	0.79	0.80	0.74	0.83	0.78	0.78	0.80	0.82	0.82	0.83	0.80	0.84	0.83	0.84	0.80	0.84	0.89	0.87	0.87											
Salida	Efficiency												*		*			*		*			*		*		*		*							
	One bedroom	0.56		0.53		0.55							*		*			*		*			*		*		*		*							
	Two bed, one bath	0.53		0.45		0.53							*		*			*		*			*		*		*		*							
	Two bed, two bath					0.52		0.55					*		*			*		*			*		*		*									
	Three bedroom												*		*			*		*			*		*		*		*							
	All	0.55		0.52		0.55							*		*			*		*			*		*		*		*							
Southeastern Colorado	Efficiency												*		*			*		*			*		*		*		*							
	One bedroom	0.91		0.95		0.96			0.96				*		*			*		*			*		*		*		*							
	Two bed, one bath	0.77		0.91		0.91			0.91				*		*			*		*			*	</												

RESIDENT TURNOVER PER MONTH BY AGE OF BUILDING

(In Percent)

*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)**

(In Percent)

*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)

		2010				2011				2012				2013				2014				2015				2016			
Market Area	Size	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	2 to 8																												
	9 to 50																												
	51 to 99																												
	100 - 199																												
	200 - 349																												
	350 up																												
Aspen	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												
	100 - 199																												
	200 - 349																												
Buena Vista	350 up																												
	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												
	100 - 199																												
Canon City	200 - 349																												
	350 up																												
	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												
Central Mountains	100 - 199																												
	200 - 349																												
	350 up																												
	Average																												
	2 to 8																												
	9 to 50																												
Colorado Springs	51 to 99																												
	100 - 199																												
	200 - 349																												
	350 up																												
	Average																												
	2 to 8																												
Durango	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																												
Fort Collins/ Loveland	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												
	100 - 199																												
	200 - 349																												
Fort Morgan/ Brush	350 up																												
	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												
	100 - 199																												
Lake County & Salida	200 - 349																												
	350 up																												
	Average																												
	2 to 8																												
	9 to 50																												
	51 to 99																												

*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)

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

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

Market Area	Size	2010			2011			2012			2013			2014			2015			2016					
		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 9 to 50 51 to 99 100 - 199 200 - 349 350 up Average	-0.8 12.4 9.0 9.7 12.1 8.8 10.9	-1.5 8.4 9.2 8.9 10.0 12.0 9.8	0.1 11.4 11.9 5.2 8.9 11.5 9.1	1.6 6.9 7.4 7.6 8.0 6.1 9.2	-2.4 10.5 13.1 20.4 7.4 12.5 13.1	1.2 9.8 7.5 8.0 7.9 8.4 8.3	66.8 7.3 8.2 20.4 7.4 6.0 8.0	38.2 2.7 5.7 7.2 6.0 6.3 6.1	10.8 7.1 5.7 7.2 7.9 7.9 7.7	50.8 4.6 8.6 12.8 6.8 6.9 6.9	5.7 4.6 6.4 4.7 1.4 5.2 5.2	52.3 3.8 6.9 4.7 1.4 6.2 6.2	4.6 4.7 5.8 5.8 8.2 8.8 8.2	0.3 -1.4 1.4 1.4 5.2 5.2 5.2	-8.4 7.2 5.8 8.0 22.2 7.0 7.0	5.8 7.1 5.8 8.0 9.6 7.5 7.0	2.6 7.1 8.2 8.0 9.6 8.1 8.6	-7.4 -3.4 0.4 22.2 12.3 10.4 10.4	2.5 13.5 7.0 5.4 12.3 5.3 5.9	7.3 7.4 7.0 5.4 10.4 8.0 8.0	-1.2 11.7 -1.1 -4.8 6.3 7.7 7.7	0.0 4.2 0.6 -0.8 8.7 11.0 11.0	5.9 11.7 0.6 -0.8 8.7 5.7 5.7	0.0 4.2 -0.8 -0.8 7.3 7.3 7.3
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 9 to 50 51 to 99 100 - 199 200 - 349 350 up Average	67.7 5.4 4.9 8.3 5.7 6.1	0.0 2.0 2.0 13.2 9.2 9.6	9.5 3.3 5.4 8.9 9.2 10.6	13.9 15.2 4.4 32.8 12.0 23.3	22.6 12.9 -2.7 10.6 11.2 10.9	0.0 3.4 9.2 11.2 11.0 10.7	1.5 2.6 10.8 11.1 7.2 8.0	22.7 2.6 3.7 11.1 7.2 8.0	16.4 -0.6 20.4 -29.4 6.2 -4.5	-9.9 1.6 15.4 3.6 9.9 5.4	7.3 1.6 15.4 18.9 0.4 5.4	4.1 12.1 0.2 5.7 0.4 9.5	27.2 47.8 15.4 11.8 11.8 19.6	23.8 12.1 6.1 0.7 2.3 9.5	6.0 1.2 6.3 0.7 5.1 6.8	-2.9 -0.4 18.2 2.3 6.2 -9.0	0.9 -0.4 0.8 0.7 11.4 7.0	1.0 18.0 10.2 8.4 17.4 14.3	2.3 8.8 10.2 8.4 17.6 14.5	-2.0 5.0 5.0 12.8 9.9 7.2	-1.1 6.7 6.7 6.0 12.8 11.4	0.0 4.2 -0.8 -0.8 7.8 8.5	5.9 11.7 0.6 -0.8 9.8 10.4	0.0 4.2 -0.8 -0.8 7.3 7.3
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)

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
TOTAL UNITS AVAILABLE	2007 First Qtr	43682	19053	11687	9186		2009 Third Qtr	44239	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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 Second Qtr	43698	19053	11701	9198		2009 Fourth Qtr	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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 Third Qtr	43698	19081	11701	9230		2010 First Qtr	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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 Fourth Qtr	43765	19123	11701	9230		2010 Second Qtr	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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 First Qtr	43860	19123	11706	9240		2010 Third Qtr	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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 Second Qtr	43925	19182	11706	9254		2010 Fourth Qtr	44315	19737	11706	9254
UNITS ADDED SINCE LAST SURVEY		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
TOTAL UNITS AVAILABLE	2008 Third Qtr	43960	19186	11706	9254		2011 First Qtr	44344	19797	11706	9270
UNITS ADDED SINCE LAST SURVEY		44	72	0	0			21	0	0	0
TOTAL UNITS AVAILABLE		44004	19258	11706	9254			44365	19797	11706	9270
QUARTERLY VACANCY RATE		9.2	4.1	5.5	6.8			5.2%	1.0%	1.3%	7.3%
UNITS RENTED		39956	18468	11062	8625			42058	19601	11550	8589
UNITS VACANT		4048	790	644	629			2307	792	445	686
NUMBER ABSORBED THIS TIME PERIOD		480	1009	70	-37			907	635	441	265
TOTAL UNITS AVAILABLE	2008 Fourth Qtr	44004	19258	11706	9254		2011 Second Qtr	44365	19797	11706	9270
UNITS ADDED SINCE LAST SURVEY		12	42	0	0			0	0	0	0
TOTAL UNITS AVAILABLE		44016	19300	11706	9254			44365	19797	11706	9270
QUARTERLY VACANCY RATE		0.104	0.0	0.081	0.072			5.2%	1.0%	1.3%	7.3%
UNITS RENTED		39438	18489	10758	8588			42058	19601	11550	8589
UNITS VACANT		4578	811	948	666			2307	792	445	686
NUMBER ABSORBED THIS TIME PERIOD		-518	40	-304	-37			0	0	0	0
TOTAL UNITS AVAILABLE	2009 First Qtr	44016	19300	11706	9254		2011 Third Qtr	44365	19797	11706	9270
UNITS ADDED SINCE LAST SURVEY		0	170	0	0			0	332	18	0
TOTAL UNITS AVAILABLE		44016	19470	11706	9254			44365	20129	11724	9270
QUARTERLY VACANCY RATE		0.1	4.4	8.4	7.4			6.2%	2.2%	1.8%	7.4%
UNITS RENTED		38866	18613	10723	8569			41592	19695	11508	8588
UNITS VACANT		5150	857	983	685			2773	434	216	682
NUMBER ABSORBED THIS TIME PERIOD		-572	124	-35	-19			-22	358	229	4
TOTAL UNITS AVAILABLE	2009 Second Qtr	44016	19470	11706	9254		2011 Fourth Qtr	44365	20129	11724	9270
UNITS ADDED SINCE LAST SURVEY		223	267	0	47			77	0	25	0
TOTAL UNITS AVAILABLE		44239	19737	11706	9301			44442	20129	11749	9270
QUARTERLY VACANCY RATE		9.8%	9.9%	9.1%	8.5%			6.7%	3.0%	6.4%	7.3%
UNITS RENTED		39904	17783	10641	8510			41471	19532	11002	8597
UNITS VACANT		4335	1954	1065	791			2971	597	747	673
NUMBER ABSORBED THIS TIME PERIOD		1038	-830	-82	-59			-199	-163	-531	9

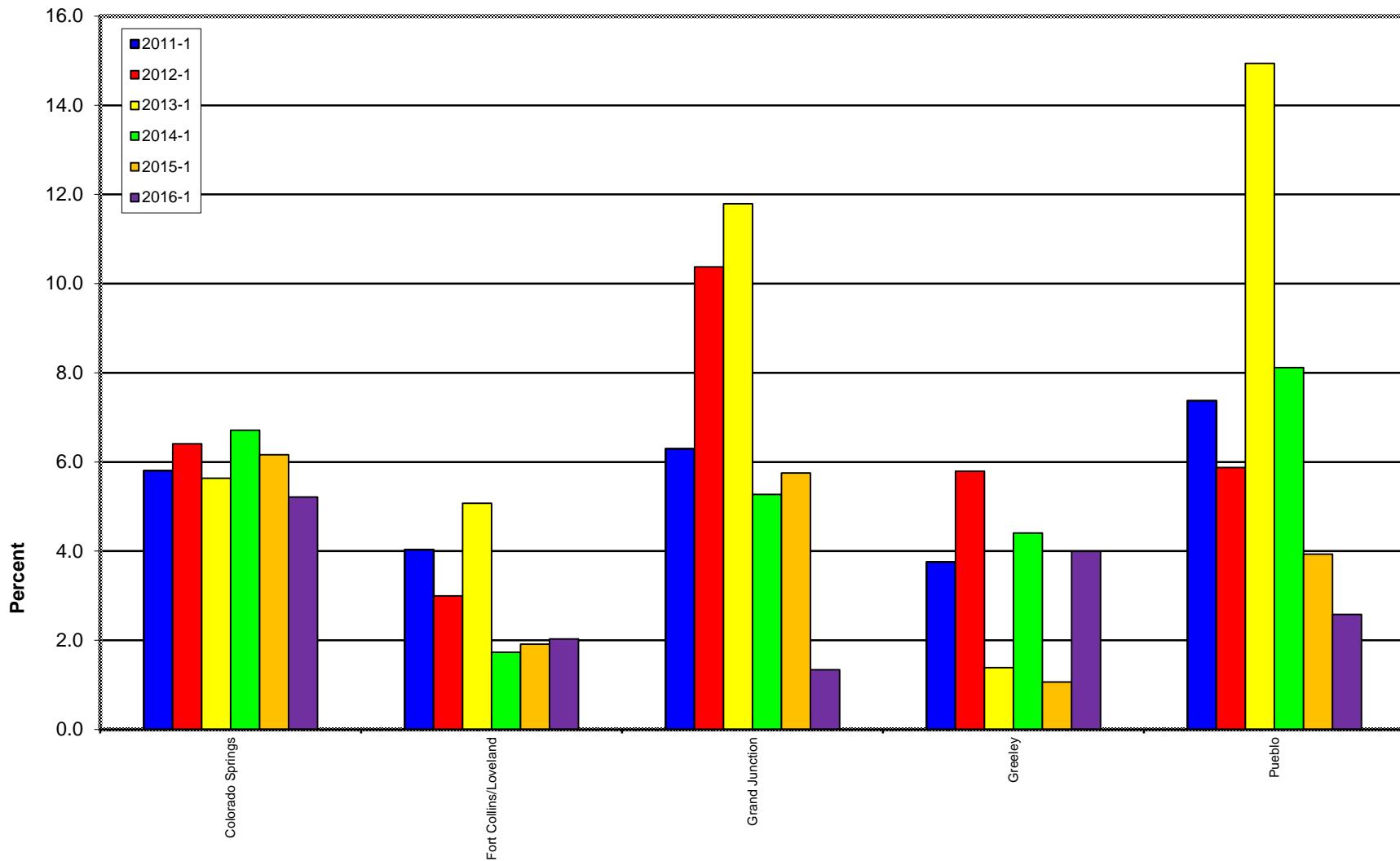
Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; respective Local Building Departments and Planning Offices, Colorado Department of Local Affairs. Due to rounding, number may not always add exactly.

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
TOTAL UNITS AVAILABLE	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
TOTAL UNITS AVAILABLE	2013 Third Qtr	45434	20601	11812	9274		2016 First Qtr	47211	21668	12345	9279
UNITS ADDED SINCE LAST SURVEY		0	205	6	5			96	155	162	5
TOTAL UNITS AVAILABLE		45434	20806	11818	9279			47307	21823	12507	9284
QUARTERLY VACANCY RATE		5.4%	2.9%	1.3%	9.3%			5.0%	2.0%	3.7%	5.7%
UNITS RENTED		42962	20213	11665	8419			44927	21380	12050	8755
UNITS VACANT		2472	593	153	860			2380	443	457	529
NUMBER ABSORBED THIS TIME PERIOD		-36	551	105	170			-5	-3	-6	0
TOTAL UNITS AVAILABLE	2013 Fourth Qtr	45434	20806	11818	9279		2016 Second Qtr				
UNITS ADDED SINCE LAST SURVEY		308	10	0	0						
TOTAL UNITS AVAILABLE		45742	20816	11818	9279						
QUARTERLY VACANCY RATE		7.1%	1.9%	6.3%	8.3%						
UNITS RENTED		42477	20416	11072	8508						
UNITS VACANT		3265	400	746	771						
NUMBER ABSORBED THIS TIME PERIOD		-793	193	-593	90						
TOTAL UNITS AVAILABLE	2014 First Qtr	45742	20816	11818	9279		2016 Third Qtr				
UNITS ADDED SINCE LAST SURVEY		0	108	0	0						
TOTAL UNITS AVAILABLE		45742	20924	11818	9279						
QUARTERLY VACANCY RATE		6.7%	1.6%	4.4%	8.1%						
UNITS RENTED		42672	20586	11297	8524						
UNITS VACANT		3070	338	521	755						
NUMBER ABSORBED THIS TIME PERIOD		195	62	225	15						
TOTAL UNITS AVAILABLE	2014 Second Qtr	45742	20924	11818	9279		2016 Fourth Qtr				
UNITS ADDED SINCE LAST SURVEY		240	18	48	0						
TOTAL UNITS AVAILABLE		45982	20942	11866	9279						
QUARTERLY VACANCY RATE		5.5%	2.9%	4.1%	6.7%						
UNITS RENTED		43433	20334	11380	8660						
UNITS VACANT		2549	608	486	619						
NUMBER ABSORBED THIS TIME PERIOD		521	-271	35	137						

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%								1	109	0.9%	
\$476 to \$500	1	65	1.5%		18	347	5.2%				1	0.0%								18	349	5.2%	
\$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											10	213	4.7%							33	910	3.6%	
\$926 to \$950	3	0.0%			38	972	3.9%				9	264	3.4%							51	1508	3.4%	
\$951 to \$975	1	48	2.1%		12	228	5.3%				14	219	6.4%							64	1108	5.8%	
\$976 to \$1000	1	24	4.2%		5	266	1.9%				18	474	3.8%							34	1059	3.2%	
\$1001 to 1025																				45	1013	4.4%	
\$1026 to 1050	42	884	4.8%		1	37	2.7%				5	186	2.7%							58	1386	4.2%	
\$1051 to 1075	7	151	4.6%		5	249	2.0%				12	430	2.8%							40	1369	2.9%	
\$1076 to 1100																				40	986	4.1%	
\$1101 to 1125	17	568	3.0%		10	132	7.6%				18	336	5.4%							16	613	2.6%	
\$1126 to 1150	2	64	3.1%		9	284	3.2%				22	249	8.8%							51	957	5.3%	
\$1151 to 1175	4	0.0%			106	186	57.0%				3	230	1.3%						117	729	16.0%		
\$1176 to 1200	8	195	4.1%			20	0.0%				28	665	4.2%							36	909	4.0%	
\$1201 to 1225	1	24	4.2%			22	0.0%				28	298	9.4%							29	372	7.8%	
\$1226 to 1250																							
\$1251 to 1275	1	54	1.9%		7	112	6.3%				12	278	4.3%							24	517	4.6%	
\$1276 to 1300	4	188	2.1%			166	0.0%				26	502	5.2%							30	865	3.5%	
\$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	26	1302	2.0%		552	12789	4.3%				263	7333	3.6%				498	8618	5.8%	93	2234	4.2%	
TOTALS																							
	26	1302	2.0%		552	12789	4.3%				263	7333	3.6%				498	8618	5.8%	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											
\$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%				
\$426 to \$450																				1	0.0%			
\$451 to \$475																								
\$476 to \$500					1	0.0%														1	0.0%			
\$501 to \$525		33	0.0%																33	0.0%				
\$526 to \$550	1	224	0.4%																2	258	0.8%			
\$551 to \$575	1	57	1.8%		22	438	5.0%												23	495	4.6%			
\$576 to \$600	6	0.0%		37	574	6.4%					11	0.0%							37	595	6.2%			
\$601 to \$625																								
\$626 to \$650		124	0.0%	12	519	2.3%													12	643	1.9%			
\$651 to \$675	32	0.0%		3	161	1.9%					4	0.0%							3	197	1.5%			
\$676 to \$700	1	32	3.1%	20	491	4.1%		10	102	9.8%									31	625	5.0%			
\$701 to \$725		6	0.0%	17	338	5.0%	1	274	0.4%										18	618	2.9%			
\$726 to \$750	1	60	1.7%	5	225	2.2%	11	668	1.6%										22	1006	2.2%			
\$751 to \$775				11	588	1.9%	10	291	3.4%									21	879	2.4%				
\$776 to \$800		50	0.0%	2	220	0.9%	8	128	6.3%									10	398	2.5%				
\$801 to \$825		25	0.0%	44	736	6.0%	7	102	6.9%										51	863	5.9%			
\$826 to \$850	2	44	4.5%	36	648	5.6%	9	524	1.7%	1	10	10.0%							48	1226	3.9%			
\$851 to \$875		6	365	1.6%	20	656	3.0%	1	73	1.4%			1	0.0%					27	1095	2.5%			
\$876 to \$900	4	24	16.7%	15	308	4.9%	10	202	5.0%	2	144	1.4%	2	47	4.3%					33	725	4.6%		
\$901 to \$925		3	0.0%	33	834	4.0%	8	184	4.3%	1	163	0.6%							42	1184	3.5%			
\$926 to \$950	1	48	2.1%	12	192	6.3%	6	118	5.1%	36	528	6.8%		5	0.0%				55	891	6.2%			
\$951 to \$975	1	24	4.2%	4	206	1.9%	11	168	6.5%	4	132	3.0%	25	0.0%					20	555	3.6%			
\$976 to \$1000				7	183	3.8%	4	77	5.2%	29	518	5.6%	29	0.0%					40	807	5.0%			
\$1001 to 1025				26	658	4.0%	5	0.0%		5	186	2.7%	2	48	4.2%			5	136	3.7%	38	1033	3.7%	
\$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%	29	959	3.0%	
\$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%			
\$1101 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%	2	182	1.1%	1	64	1.6%						113	510	22.2%			
\$1151 to 1175		2	56	3.6%		20	0.0%	22	374	5.9%	29	0.0%							24	479	5.0%			
\$1176 to 1200					22	0.0%	4	136	2.9%	28	0.0%							4	186	2.2%				
\$1201 to 1225						6	88	6.8%	12	278	4.3%	33	0.0%						18	399	4.5%			
\$1226 to 1250									20	424	4.7%	8	0.0%						20	432	4.6%			
\$1251 to 1275									19	245	7.8%								19	245	7.8%			
\$1276 to 1300												1	3	33.3%					6	107	5.6%			
\$1301 to 1325									24	513	4.7%	4	64	6.3%	4	18	22.2%		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%	1	52	1.9%		142	451	31.5%			
\$1376 to 1400									6	290	2.1%	5	100	5.0%					11	390	2.8%			
\$1401 to 1425										6	90	6.7%	5	50	10.0%					11	140	7.9%		
\$1426 to 1450												48	0.0%							48	0.0%			
\$1451 to 1475												5	84	6.0%						5	84	6.0%		
\$1476 to 1400												10	0.0%		1	8	12.5%			1	18	5.6%		
\$1501 to 1525												1	12	8.3%						1	12	8.3%		
\$1526 to 1550													21	0.0%						21	0.0%			
\$1551 to 1575																								
\$1576 to 1500																								
\$1601 to 1625															4	57	7.0%			4	57	7.0%		
\$1626 to 1650													10	16	62.5%				10	16	62.5%			
\$1651 to 1675													9	0.0%						9	0.0%			
\$1676 to 1600													2	16	12.5%					2	16	12.5%		
\$1701 to 1725															12	0.0%					12	0.0%		
\$1726 to 1750																								
\$1751 to 1775																								
\$1776 to 1800																								
\$1801 to 1825															3	20	15.0%				3	20	15.0%	
\$1826 to 1850															24	0.0%					24	0.0%		
\$1851 to 1875																								
\$1876 to 1900																								
\$1901 to 1926																								
\$1926 to 1950																								
\$1951 to 1975																								
\$1976 to 2000																								
\$2000 and up																								
TOTALS	19	966	2.0%	449	8931	5.0%	155	4320	3.6%	399	6117	6.5%	53	1043	5.1%	14	271	5.2%	1089	21648	5.0%			

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 - 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%	
\$926 to \$950	1	12	8.3%															4	108	3.7%	
\$951 to \$975																		2	62	3.2%	
\$976 to \$1000																					
\$1001 to 1025																		19	242	7.9%	
\$1026 to 1050	4	52	7.7%															6	109	5.5%	
\$1051 to 1075																		3	48	6.3%	
\$1076 to 1100																		13	198	6.6%	
\$1101 to 1125																		22	237	9.3%	
\$1126 to 1150																		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

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																					
\$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 3	0.0% 0.0%																9 3	0.0% 0.0%		
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725	1 2	0.0% 2.9%			11 6	183 252	6.0% 2.4%											11 148	184 0.0%	6.0% 0.0%	
\$726 to \$750																		5	239	2.1%	
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825	9 7	0.0% 3.2%			21 220	216 3.2%	9.7% 0.0%											25 7	266 220	9.4% 3.2%	
\$826 to \$850																		6	79	7.6%	
\$851 to \$875																		34	0.0%		
\$876 to \$900																					
\$901 to \$925					20 1	412 24	4.9% 4.2%											25 13	543 306	4.6% 4.2%	
\$926 to \$950					1 2	114 72	0.9% 2.8%											20 20	302 302	6.6% 6.6%	
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																		5 3	136 50	3.7% 6.0%	
\$1026 to 1050																		5 14	271 440	1.8% 3.2%	
\$1051 to 1075																		14 14	432 432	3.2% 3.2%	
\$1076 to 1100																		1 1	175 175	0.6% 0.6%	
\$1101 to 1125																		9 110	220 279	4.1% 39.4%	
\$1126 to 1150																		16 16	198 198	8.1% 8.1%	
\$1151 to 1175																		4 4	140 140	2.9% 2.9%	
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																		3 11	52 89	5.8% 12.4%	
\$1326 to 1350																		133 6	303 244	43.9% 2.5%	
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																		11 3	140 28	7.9% 10.7%	
\$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	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																				
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\$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%						4	184	2.2%	
\$1001 to 1025								4	120	3.3%									9	306	2.9%	
\$1026 to 1050											4	150	2.7%						9	258	3.5%	
\$1051 to 1075											5	108	4.6%						60	0.0%		
\$1076 to 1100											60	0.0%							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											96	0.0%							46	0.0%		
\$1176 to 1200								22	0.0%													
\$1201 to 1225											6	32	18.8%						10	146	6.8%	
\$1226 to 1250												4	114	3.5%					1	76	1.3%	
\$1251 to 1275											1	76	1.3%						7	133	5.3%	
\$1276 to 1300											7	133	5.3%									
\$1301 to 1325																			1	12	8.3%	
\$1326 to 1350																			2	12	16.7%	
\$1351 to 1375																						
\$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										1	34	2.9%							1	34	2.9%	
\$526 to \$550										4	0.0%								4	0.0%		
\$551 to \$575																						
\$576 to \$600																						
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725				54	0.0%		5	216	2.3%										54	0.0%		
\$726 to \$750																			5	216	2.3%	
\$751 to \$775																						
\$776 to \$800																						
\$801 to \$825										2	84	2.4%								2	84	2.4%
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925				36	0.0%														36	0.0%		
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025							48	0.0%											48	0.0%		
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125										20	0.0%								20	0.0%		
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225										1	60	1.7%							1	60	1.7%	
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325																		1	52	1.9%		
\$1326 to 1350																		1	52	1.9%		
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																	2	24	8.3%			
\$1451 to 1475																		2	24	8.3%		
\$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 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	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																					
\$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	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	72	0.0%					1	16	6.3%							120	0.0%		1	120	0.0%		
\$576 to \$600																36	0.0%		88	1.1%	36	0.0%	
\$601 to \$625				1	0.0%														37	0.0%	36	0.0%	
\$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	2	47	4.3%					52	0.0%								1	30	3.3%		114	1.8%	
\$1051 to 1075																	5	335	2.1%				
\$1076 to 1100																	24	0.0%					
\$1101 to 1125																	1	101	1.0%				
\$1126 to 1150				4	0.0%												12	327	3.7%				
\$1151 to 1175																	1	171	0.6%				
\$1176 to 1200																	6	190	3.2%				
\$1201 to 1225																	1	24	4.2%				
\$1226 to 1250																	2	78	2.6%				
\$1251 to 1275																	4	355	1.1%				
\$1276 to 1300																	10	466	2.1%				
\$1301 to 1325																	15	420	3.6%				
\$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																						
\$1026 to 1050		2	47	4.3%																		
\$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	139	1.4%	30	1370	2.2%	21	1350	1.6%	33	1114	3.0%	4	460	1.3%	1	151	0.7%	93	4584	2.0%	

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%														5	228	2.2%				
\$1051 to 1075		89	0.0%														24	0.0%					
\$1076 to 1100																	89	0.0%					
\$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																							
\$1326 to 1350																							
\$1351 to 1375																							
\$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%	2	53	3.8%	2	10	20.0%		5	0.0%					4	63	6.3%	
\$751 to \$775					2	78	2.6%				16	0.0%		30	0.0%					2	124	1.6%	
\$776 to \$800					242	0.0%	6	103	5.8%			26	0.0%	18	0.0%					6	260	0.0%	
\$801 to \$825		7	0.0%		32	0.0%	58	0.0%						8	0.0%					6	150	4.0%	
\$826 to \$850					133	0.0%								9	0.0%					225	0.0%		
\$851 to \$875														8	0.0%					9	0.0%		
\$876 to \$900																							
\$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%				4	239	7.5%	
\$1026 to 1050					4	44	9.1%							1	12	8.3%				4	50	8.0%	
\$1051 to 1075														16	0.0%					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%				6	78	7.7%	
\$1251 to 1275														6	110	5.5%				6	128	4.7%	
\$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	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		1	0.0%		51	0.0%															52	0.0%
\$351 to \$375		2	0.0%																		2	0.0%
\$376 to \$400																						
\$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																						
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\$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																						
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\$1301 to 1325																						
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\$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																						
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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	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																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
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\$1501 to 1525																					
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\$1601 to 1625																					
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\$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																					
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\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
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\$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.