

Colorado Springs Metro Area Apartment Vacancy and Rent Study Third Quarter 2006

Sponsored by
Apartment Association of Colorado Springs
Colorado Division of Housing
Dunmire Property Management, Inc.
Colorado Springs Housing Authority
El Paso County Housing Authority
Apartment Realty Advisors
Classic Mortgage LLC

researched and authored by
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University of Denver

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REPORT SUMMARY

OVERVIEW

The overall apartment vacancy rate for the Colorado Springs Metropolitan Area increased to 11.3 percent for the third quarter of 2006 up from 10.3 percent for the second quarter. This compares to 10.3 percent for the third quarter of 2005. It was 10.2 percent for the third quarter of 2004 and for the third quarter of 2003, it was 11.3 percent. It was 8.2 for the third quarter of 2002 and 5.4 percent for the third quarter of 2001. For this quarter, five market areas increased in their vacancy rate while one decreased and one remained the same.

VACANCIES

Buildings/complexes with 2 to 8 units have the highest vacancy (15.0 percent) and those with 350 and up units have the lowest (6.9 percent). Buildings/complexes constructed from 1940-49 have the lowest vacancies (4.2 percent), and buildings/complexes constructed from 1970-79 have the highest (13.9 percent). Efficiencies have 9.4 percent vacant; one bedroom: 8.1 percent; two bedroom, one bath: 17.1 percent; two bedroom, two bath: 9.5 percent; and three bedroom: 16.1 percent.

RENTAL RATES

The average rental rate for all apartment units increased to \$695.36 for the third quarter of 2006, up from \$687.44 for the third quarter of 2006. For the third quarter of 2005, the average rate was \$684.16. Averages are based on units being unfurnished with residents paying gas and electricity. Highest rents are in buildings/complexes with 200 - 349 units (\$788.67), and lowest in buildings/complexes with 9 - 50 units (\$467.70). Units constructed from 2000-2004 averaged \$857.55; 1990 - 1999: \$894.55; 1980 - 1989: \$757.21; 1970 - 1979: \$554.48; 1960 - 1969: \$568.46; and before 1960: \$487.93. Rent per square foot remained at 86 cents per square foot compared to 87 cents for the first quarter for 2006. For the third quarter of 2005, it was 86 cents per square foot. Median rent was \$682.80 up the second quarter of 2006, \$660.58. Rental losses due to discounts/concessions, models, delinquents, and bad debts was 17.6 percent, up from 13.0 percent for the second quarter of 2006. Economic vacancy (defined as physical vacancy plus rental losses) was 28.9 percent, up from 23.3 percent for the second quarter. Average rent for building/community characteristics varies significantly across the twenty-two characteristics.

NEW ADDITIONS AND RESIDENT TURNOVER

About 24 units were added to the multi-family rental market in the third quarter of 2006. There are about 43,670 apartment units in the Colorado Springs Metropolitan Area. For the third quarter of 2006, there was a net negative absorption of 415 units. Absorption is the net change in the number of units rented in the current time period (quarter/year) compared to the number of units rented in the previous time period (quarter/year). The monthly resident turnover for the third quarter of 2006 was 5.8 percent. For the third quarter of 2005, the monthly resident turnover was 6.1 percent.

SUMMARY

The overall vacancy rate for this quarter has increased somewhat; generally, there is a decrease in the vacancy with the third quarter because of seasonal factors. Troop in-movements continue to be a key factor for the variability in the vacancy rate. Average rents continue to fluctuate because of the dynamic rental character of the Colorado Springs Metropolitan Area economy. With five percent being an industry equilibrium vacancy rate industry standard, the current vacancy rate suggests that the Colorado Springs Metropolitan Area market is still significantly above the supply and demand equilibrium. The Colorado Springs Metropolitan Area Vacancy and Rent Survey reports averages and, as a result, there

are often differences in rental and vacancy rates by size, location, age of building, and apartment type. All information is based on data received for the month of September, except for resident turnover, which is for the month of August. Information received for the Survey is totally confidential, and only survey totals are reported. The Survey is conducted by mail and includes only those units with a certificate of occupancy. The consistent support of the sponsors and the excellent cooperation of professionals in the apartment industry are appreciated. Comments on the Survey are welcome, gordon@vonstroh.com or 303-871-3435.

REPORT METHODOLOGY

The purpose of the Colorado Springs Metropolitan Area Apartment Vacancy and Rental Survey is to show vacancy and rental rates by type of apartment (efficiency; one bedroom; two bedroom, one bath; two bedroom, two bath; three bedroom; other; and totals) and by location, age, size of unit, and size of building. The Survey includes all multi-family rental, two units and up.

The survey covers seven market areas: northwest; northeast; far northeast; southeast; Security/Widefield/Fountain; southwest; and central.

The boundaries for the Colorado Springs Metropolitan Area 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.

Market area reports are labeled by one of the above seven market areas. With the reports for each market area, the following format is used for each type of apartment by rent level:

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 that 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 and rental rates are as of the 10th of February for the first quarter, 10th of June for the second quarter, 10th of September of the third quarter and the 10th of December for the fourth quarter. The data for resident turnover is from the respective months of February, May, August and November. The market samples are based on 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 are 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 Dr. Gordon E. Von Stroh.

Since 1995 the Division of Housing of the State of Colorado has funded the Colorado Multi-Family Housing Vacancy and Rental Survey for various Colorado communities. These surveys cover the first and third quarters. A public/private partnership has committed to sponsor the Colorado Springs Metropolitan Area Apartment Vacancy and Rental survey for the Second and Fourth Quarters. In the spirit of cooperation all 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, apartment owners and managers is appreciated. Survey management and analysis was done by Dr. Gordon E. Von Stroh of Colorado Economic and Management Associates.

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 other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable statewide. As the sample size increases 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. Changes in format, 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 Gordon Von Stroh at 303-871-3435, gvonstro@du.edu, or write to him at the Daniels College of Business, University of Denver, 2101 South University Boulevard, Denver, Colorado, 80208.

Vacancy Rates by Market Area

First Figure For Colorado Springs Metro Area - Vacancy for Quarter
 Second Figure For Colorado Springs Metro Area - Four Quarter Average
 Figures for Market Areas Are For Current Quarter

Year	1998				1999				2000				2001				2002				2003				2004				2005				2006			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th				
Colorado Springs																																				
Vacancy for Quarter	5.8	5.4	5.3	5.9	5.7	4.3	4.1	5.1	4.4	3.9	2.8	3.1	2.8	4.2	5.4	8.9	9.1	8.2	8.2	11.8	12.7	12.8	11.3	11.9	12.3	9.1	10.2	13.1	12.7	13.4	10.3	11.3	10.6	10.3	11.3	
Four Quarter Average	5.7	5.4	5.5	5.6	4.6	5.3	5.0	4.8	4.5	4.4	4.1	3.6	3.2	3.2	3.9	5.3	6.9	7.9	8.6	9.3	10.2	11.4	12.1	12.2	12.1	11.2	10.9	11.2	11.3	12.4	12.4	11.9	11.4	10.6	10.9	
Change from a Year Ago	2.2	-0.6	0.6	0.3	-0.1	-1.1	-1.2	-0.8	-1.3	-0.4	-1.3	-2.0	-1.6	0.3	2.6	5.8	6.3	4.0	2.8	2.9	3.6	4.6	3.1	0.1	-0.4	-3.7	-1.1	1.2	0.4	4.3	0.0	-1.8	-2.2	-3.1	1.1	
Market Areas																																				
Northwest	8.9	6.9	3.9	5.4	6.1	3.5	3.7	4.5	3.2	3.0	3.8	3.7	3.0	5.5	7.5	10.5	14.1	7.4	8.8	14.2	14.8	12.8	11.9	8.5	10.4	6.7	9.2	12.7	12.7	15.6	13.2	13.5	16.3	12.9	13.8	
Northeast	5.8	5.9	5.7	4.9	6.5	4.4	4.3	5.5	4.3	4.0	2.8	3.1	2.7	4.3	5.6	9.3	10.0	7.9	8.7	13.5	14.1	12.2	10.4	11.5	11.5	9.0	9.0	12.8	12.3	10.7	9.8	9.4	9.6	7.3	7.3	
Far - Northeast																											7.8	12.2	10.7	12.1	7.4	9.2	7.9	8.4	7.2	
Southeast	3.8	4.7	4.0	5.8	5.9	5.0	4.7	5.2	4.8	5.1	1.7	2.9	2.4	3.3	3.4	7.1	6.4	8.7	7.8	9.0	11.5	13.2	14.3	18.1	15.5	8.6	11.9	15.1	15.0	18.4	11.6	10.2	10.8	12.2	15.2	
Security/Widefield/Fountain	2.6	2.6	3.1	2.3	3.3	3.0	4.1	1.4	3.0	1.8	2.5	4.2	0.4	0.8	0.5	7.3	4.7	3.2	9.0	9.8	15.3	23.2	1.1	11.9	13.2	14.5	12.7	14.4	13.2	17.8	7.9	16.2	16.7	30.8	36.3	
Southwest	3.5	4.5	8.0	10.0	4.5	4.0	3.2	4.8	4.6	3.8	2.5	2.6	3.1	3.9	6.0	9.7	7.4	8.0	6.7	8.8	11.2	13.1	11.8	9.3	12.2	10.6	13.1	14.8	15.0	13.5	10.6	14.6	11.4	9.9	11.6	
Central	6.3	5.5	3.1	3.7	5.6	4.6	4.5	5.4	5.0	4.0	2.9	2.8	3.1	4.7	4.5	7.0	6.6	8.2	8.2	10.8	9.8	12.4	10.1	11.6	11.8	11.1	10.1	9.1	12.1	9.8	10.6	11.8	8.9	8.7	9.5	

Vacancies by Size of Building (In Percent)

[illegible]

Prior to third quarter 1997, 100 to 199 in table was for 100 and up.

Prior to third quarter 2003, 200 to 349 was for 200 and up.

Vacancies by Age of Building
(In Percent)

Year	1998				1999				2000				2001				2002				2003				2004				2005				2006																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																															
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Colorado Springs Metro Average	5.8	5.4	5.3	5.9	5.7	4.3	4.1	5.1	4.4	3.9	2.8	3.1	2.8	4.2	5.4	8.9	9.1	8.2	8.2	11.8	12.7	12.8	11.3	11.9	12.3	9.1	10.2	13.1	12.7	13.4	10.3	11.3	10.6	10.3	11.3																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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To 1939	3.5	7.5	1.6	0.9	2.9	4.5	3.4	5.7	4.5	6.2	1.3	1.6	2.4	3.2	4.1	5.8	6.3	2.6	3.9	16.7	6.5	8.1	14.8	16.1	12.7	22.5	27.7	43.8	50.0	12.8	6.3	14.2	9.4	14.1	12.8																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1940-49	5.8	1.1	0.5	3.3	4.0	3.3	1.7	4.3	3.3	0.8	0.9	2.7	3.1	2.9	3.3	12.5	7.8	5.6	5.7	14.6	6.7	6.4	11.4	25.0	12.5	4.2	17.9	14.6	10.9	10.9	10.9	12.7	4.2	29.0	4.2																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1950-59	2.0	6.1	4.6	1.7	2.7	2.3	3.7	5.9	1.8	3.9	1.2	1.4	3.3	1.0	4.8	6.4	8.6	7.3	7.7	9.7	6.9	13.9	13.5	15.0	12.0	7.8	7.9	14.9	18.4	15.1	9.9	10.5	12.2	9.6	12.1																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1960-69	5.0	6.3	4.6	4.9	6.4	5.1	4.4	4.6	5.5	4.0	1.6	1.9	2.3	5.0	5.2	4.9	8.4	7.6	7.1	8.9	9.9	8.4	12.2	11.5	13.5	9.5	10.3	13.1	13.8	12.3	12.7	11.1	11.5	11.2	10.8																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1970-79	4.6	4.8	6.3	4.6	4.8	3.8	4.3	4.7	3.8	3.9	3.5	3.9	3.1	3.8	4.7	6.8	8.9	9.2	10.0	13.3	15.2	15.4	13.2	13.2	11.1	10.1	10.0	14.3	14.3	18.9	15.8	14.4	12.9	13.9	13.9																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
1980-89	6.1	4.9	4.4	5.3	5.3	4.1	3.4	5.1	4.3	3.8	2.5	2.8	2.9	3.6	5.5	9.9	9.3	17.1	7.3	11.0	13.1	15.1	11.0	10.8	11.8	8.1	11.2	12.8	11.2	11.8	8.8	10.8	9.3	7.4	9.2																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													
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Average Rent by Market Area
(In Dollars)

Year	1999				2000				2001				2002				2003				2004				2005				2006			
Market Area	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	591.88	588.17	610.30	637.55	619.97	630.67	668.21	661.92	641.70	663.40	698.27	672.67	658.11	658.79	643.61	675.68	658.26	637.31	666.79	692.71	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	
Northwest	605.54	652.93	628.41	659.08	699.08	658.96	739.56	726.69	598.59	725.79	735.55	691.32	732.60	711.97	674.49	777.51	703.87	678.50	734.17	733.76	767.16	726.38	686.33	649.21	702.37	721.71	755.27	725.98	763.63	744.85	727.97	
Northeast	604.56	592.80	612.85	633.69	615.90	627.93	675.63	680.00	684.65	658.16	691.04	667.72	653.59	655.11	657.05	687.80	684.17	638.48	675.17	710.58	642.30	698.47	726.88	668.39	695.97	630.90	649.45	627.90	669.96	643.34	682.92	
Far Northeast																								785.39	754.83	730.65	822.18	745.56	798.19	764.22	737.78	
Southeast	484.76	510.52	531.09	544.35	524.32	543.03	587.12	570.87	561.98	596.00	618.35	633.93	590.52	566.90	591.67	626.36	595.60	606.89	613.97	647.19	589.44	610.21	601.22	634.42	631.60	620.98	631.72	632.12	624.83	600.90	607.24	
Security/Widefield/ Fountain	592.58	612.45	612.52	628.68	623.18	638.45	608.89	581.70	687.78	656.63	686.84	654.81	681.75	680.90	668.93	653.63	673.62	640.74	628.48	648.41	645.20	646.38	613.27	612.74	652.48	618.31	617.93	596.65	655.07	614.53	576.55	
Southwest	667.31	651.44	710.88	723.29	686.55	681.67	696.02	708.80	702.84	763.37	791.44	760.79	720.95	763.97	702.44	678.54	689.15	683.93	695.18	695.44	688.39	665.02	744.52	685.35	640.69	678.34	671.83	716.17	729.64	798.20	864.17	
Central	503.30	465.89	476.27	534.43	513.94	551.94	563.63	571.35	542.84	581.00	636.90	578.49	593.27	590.59	559.90	552.41	561.86	547.48	606.23	631.88	597.93	536.31	536.93	558.31	537.99	547.03	493.96	517.31	535.52	542.21	522.98	

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

(In Dollars)

Prior to third quarter 1997, 100 to 199 in ta
Prior to third quarter 2003, 200 to 349 in ta

15

Average Rent by Age of Building

(In Percent)

Year	1999				2000				2001				2002				2003				2004				2005				2006			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th				
Colorado Springs Metro Area	591.88	588.17	610.30	637.55	619.97	630.67	668.21	661.92	641.70	663.40	698.27	672.67	658.11	658.79	643.61	675.68	658.26	637.31	666.79	692.71	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	
Building Age																																
To 1959	449.74	461.81	492.17	460.98	498.36	507.54	482.51	524.93	554.63	635.85	635.94	585.43	596.62	599.04	574.43	598.45	596.65	562.05	582.38	573.63	568.15	540.04	521.11	499.80	501.64	513.68	489.67	498.35	458.59	485.26	487.93	
1960-69	499.37	521.72	534.78	506.58	534.23	519.95	499.74	503.64	549.58	539.90	567.74	508.69	562.55	545.38	536.47	520.98	540.13	528.24	501.11	560.11	550.69	518.06	547.11	515.72	535.79	532.51	523.93	528.25	562.26	514.06	568.46	
1970-79	531.17	522.49	543.75	586.24	557.54	565.79	610.11	601.87	621.38	609.20	611.53	627.86	612.28	618.61	612.99	604.48	602.55	590.07	586.12	614.23	546.36	586.58	576.49	553.85	575.91	523.44	546.85	547.43	552.28	546.41	554.48	
1980-89	655.96	646.48	644.50	678.58	679.34	688.74	699.32	705.93	711.11	717.90	747.09	719.96	713.57	704.04	667.79	697.92	690.78	678.29	697.81	695.11	669.84	689.06	702.06	679.92	684.21	678.16	680.41	688.74	710.22	746.87	757.21	
1990-99	800.06	851.33	896.81	885.64	913.87	871.77	986.48	983.21	902.15	926.24	906.33	881.93	867.84	865.70	844.55	834.15	835.69	825.26	829.41	828.90	799.09	821.60	883.94	871.71	794.11	883.53	953.22	898.64	921.17	895.64	894.55	
2000-04															977.35		968.28	955.23	932.50	889.92	910.66	913.82	890.61	884.24	933.27	877.89	931.43	858.89	915.01	899.12	857.55	
2005 and up																																

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

Average Rent by Apartment Type

(In Dollars)

	1999				2000				2001				2002				2003				2004				2005				2006			
Market Area	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	591.88	588.17	610.30	637.55	619.97	630.67	668.21	661.92	641.70	663.40	698.27	672.67	658.11	658.79	643.61	675.68	658.26	637.31	666.79	692.71	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	
Apartment Type																																
Efficiency	481.54	480.34	476.25	483.42	498.36	502.85	519.91	517.26	501.85	520.20	561.28	579.56	543.62	572.96	485.33	489.01	511.31	460.70	501.64	511.41	482.68	482.20	485.85	502.06	450.82	469.18	473.73	483.96	486.67	472.98	472.90	
One bedroom	516.94	505.43	535.24	555.15	534.23	555.23	586.01	581.43	569.68	591.76	621.17	594.06	583.86	567.38	560.06	595.43	582.29	559.98	594.78	606.37	570.93	586.91	594.65	577.41	583.48	566.37	590.37	579.47	599.07	604.32	612.03	
Two bed, one bath	589.09	591.98	604.71	639.65	557.54	631.88	681.62	655.86	650.35	660.76	667.28	665.82	660.06	665.43	659.10	689.28	658.49	657.54	647.38	663.29	599.48	629.33	653.51	633.81	641.55	622.81	646.85	644.36	661.00	652.12	648.60	
Two bed, two bath	745.26	736.84	762.82	790.61	679.34	778.81	815.51	814.75	767.76	813.41	859.53	811.13	808.60	786.17	804.07	818.12	821.39	802.08	807.16	848.00	831.64	818.61	848.32	843.93	848.47	835.63	859.67	838.13	872.56	847.77	853.40	
Three bedroom	780.04	807.77	820.64	926.28	913.87	806.84	952.66	897.39	848.10	827.92	917.33	819.50	835.51	937.91	843.98	854.35	869.09	859.28	898.32	864.62	846.71	881.25	939.25	927.09	886.87	937.72	993.33	969.50	965.52	906.58	884.07	

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 for the Colorado Springs
Metropolitan Area**

	Efficiency	1 Bedroom	2 Bedroom, 1 Bathroom	2 Bedroom, 2 Bathroom	Three Bedroom	Other	All
Colorado Springs	472.90	612.03	648.60	853.40	884.07	847.89	695.36
Market Areas							
Northwest	375.98	622.07	751.24	852.76	877.94		727.97
Northeast	512.68	620.60	654.93	784.35	834.74		682.92
Far Northeast	405.00	621.20	597.61	947.40	1182.22	845.00	737.78
Southeast	512.77	507.82	569.79	734.24	790.27	762.50	607.24
Security/Widefield/Fountain			554.73	659.38	673.45	495.00	576.55
Southwest	580.48	829.98	904.06	922.54	871.98	975.00	864.17
Central	411.36	460.02	551.69	803.64	743.10		522.98

Rent per Square Foot by Apartment Type

(In Dollars)

Year	1999				2000				2001				2002				2003				2004				2005				2006			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	0.76	0.76	0.78	0.80	0.78	0.79	0.84	0.84	0.81	0.86	0.86	0.85	0.84	0.84	0.83	0.84	0.84	0.81	0.97	0.86	0.82	0.83	0.85	0.86	0.83	0.84	0.86	0.85	0.87	0.86	0.86	
Apartment Type																																
Efficiency	0.97	0.96	0.96	0.97	0.92	1.01	1.01	1.04	1.02	1.05	1.13	1.07	1.09	1.05	0.99	1.00	1.01	0.98	1.06	1.05	1.05	1.05	1.06	1.05	0.97	1.09	1.03	1.06	1.13	1.05	1.07	
One bedroom	0.81	0.79	0.83	0.83	0.83	0.85	0.89	0.89	0.87	0.92	0.93	0.92	0.91	0.90	0.89	0.92	0.91	0.88	1.04	0.93	0.87	0.90	0.90	0.91	0.89	0.89	0.92	0.91	0.92	0.94	0.95	
Two bedroom, one bath	0.70	0.69	0.71	0.75	0.71	0.75	0.80	0.79	0.75	0.79	0.77	0.78	0.76	0.75	0.78	0.78	0.76	0.74	0.99	0.76	0.71	0.73	0.76	0.76	0.75	0.73	0.75	0.76	0.78	0.76	0.75	
Two bedroom, two bath	0.75	0.75	0.77	0.79	0.77	0.76	0.79	0.82	0.79	0.83	0.86	0.83	0.81	0.81	0.83	0.83	0.84	0.81	0.82	0.84	0.82	0.82	0.83	0.83	0.83	0.82	0.84	0.82	0.84	0.83	0.84	
Three bedroom	0.74	0.73	0.66	0.77	0.72	0.63	0.76	0.75	0.70	0.79	0.73	0.71	0.72	0.81	0.70	0.69	0.75	0.73	0.76	0.74	0.75	0.75	0.78	0.80	0.76	0.81	0.83	0.81	0.82	0.75	0.77	

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

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

Average rent minus rental losses equals effective rent.

Median Rent by Apartment Type

(In Dollars)

Market		Quarter																	
Area	Apartment Type	1st-2001	3rd-2001	1st-2002	3rd-2002	1st-2003	3rd-2003	4th-2003	1st-2004	2nd-2004	3rd-2004	4th-2004	1st-2005	2nd-2005	3rd-2005	4th-2005	1st-2006	2nd-2006	3rd-2006
Colorado Springs	Efficiency	--	--	--	--	--	524.96	531.37	494.14	523.16	502.25	519.86	438.33	478.83	478.02	491.08	509.87	476.45	480.57
	One bedroom	--	--	--	--	--	590.16	603.07	555.46	602.80	596.66	589.55	546.86	541.78	586.89	582.73	593.39	581.98	592.09
	Two bed, one bath	--	--	--	--	--	625.05	646.51	588.13	639.80	661.71	645.54	629.54	608.56	637.80	645.91	665.52	610.42	614.04
	Two bed, two bath	--	--	--	--	--	797.67	838.73	818.38	816.49	842.82	835.41	831.16	823.70	812.58	812.19	846.87	839.17	847.93
	Three bedroom	--	--	--	--	--	844.18	800.75	792.83	805.96	868.19	847.49	818.00	862.85	943.50	901.63	879.86	789.89	833.55
	All	--	--	--	--	--	649.03	668.76	626.31	664.30	682.91	671.79	656.32	637.81	670.44	667.86	692.66	660.58	682.80
Northwest	Efficiency	--	--	--	--	--	420.53	588.50	597.53	437.81	464.19	586.42	462.88	397.74	487.88	486.63	338.02	338.02	362.06
	One bedroom	--	--	--	--	--	674.51	635.15	643.16	696.87	558.41	627.83	683.27	643.91	679.41	681.54	761.07	705.21	713.78
	Two bed, one bath	--	--	--	--	--	727.70	735.13	781.83	652.85	661.28	656.16	781.00	766.89	779.71	782.29	745.38	824.94	784.54
	Two bed, two bath	--	--	--	--	--	850.14	986.40	910.92	825.63	845.33	836.49	852.63	892.07	818.19	895.64	896.51	879.85	849.61
	Three bedroom	--	--	--	--	--	898.92	770.22	887.13	767.51	793.03	785.53	787.09	799.28	791.16	798.34	823.19	1155.86	821.31
	All	--	--	--	--	--	727.32	742.18	759.39	724.59	658.72	663.50	712.56	748.17	775.60	765.42	795.20	763.50	750.45
Northeast	Efficiency	--	--	--	--	--	544.40	500.73	515.38	533.29	626.00	558.66	685.38	471.99	540.11	530.25	526.58	496.34	512.68
	One bedroom	--	--	--	--	--	586.46	627.36	538.50	630.77	653.28	576.66	549.16	555.19	562.74	553.06	579.14	565.06	620.60
	Two bed, one bath	--	--	--	--	--	636.04	658.86	582.81	678.64	715.72	631.53	625.60	612.37	658.49	629.34	662.02	617.44	654.93
	Two bed, two bath	--	--	--	--	--	845.84	838.37	824.29	812.78	834.93	845.21	828.10	772.69	793.49	747.58	803.40	812.35	784.35
	Three bedroom	--	--	--	--	--	928.78	891.34	796.31	981.00	870.38	995.83	980.29	887.81	986.95	1018.76	977.27	910.21	834.74
	All	--	--	--	--	--	653.07	703.13	593.84	687.49	705.67	648.91	661.64	630.90	649.45	627.90	669.96	643.34	682.92
Far Northeast	Efficiency	--	--	--	--	--	--	--	--	--	--	313.50	405.23	--	338.50	--	413.50	413.50	413.50
	One bedroom	--	--	--	--	--	--	--	--	--	--	713.29	715.27	611.34	725.12	648.00	678.40	689.32	656.95
	Two bed, one bath	--	--	--	--	--	--	--	--	--	--	705.27	625.56	547.02	632.25	595.72	630.69	626.85	604.57
	Two bed, two bath	--	--	--	--	--	--	--	--	--	--	938.76	945.68	958.16	943.61	935.59	1007.06	951.48	949.09
	Three bedroom	--	--	--	--	--	--	--	--	--	--	1046.00	968.52	1192.41	1233.03	1167.88	1190.84	1174.75	1208.39
	All	--	--	--	--	--	--	--	--	--	--	798.43	716.63	730.86	787.29	739.44	781.61	755.92	734.27
Southeast	Efficiency	--	--	--	--	--	522.43	551.82	497.09	541.52	514.44	523.77	443.08	525.69	517.09	501.47	550.38	520.69	523.81
	One bedroom	--	--	--	--	--	506.69	486.84	526.26	524.86	501.00	603.93	488.43	519.23	550.71	548.48	535.22	533.55	490.13
	Two bed, one bath	--	--	--	--	--	601.63	596.58	575.79	558.07	515.91	517.45	573.29	548.82	579.13	570.17	588.81	540.51	517.91
	Two bed, two bath	--	--	--	--	--	730.13	933.12	723.59	703.04	716.73	709.38	790.29	717.63	718.40	716.63	717.08	713.22	715.82
	Three bedroom	--	--	--	--	--	890.58	853.08	764.75	861.50	1156.63	841.20	847.02	841.06	841.20	839.78	848.16	758.53	833.81
	All	--	--	--	--	--	601.75	613.50	577.92	627.48	600.54	676.83	627.01	615.55	609.33	614.58	621.15	600.29	606.30
Security/Widefield/Fountain	Efficiency	--	--	--	--	--	588.50	--	--	577.92	563.50	488.50	563.50	538.50	513.50	446.83	538.50	563.27	--
	One bedroom	--	--	--	--	--	688.95	631.83	632.88	658.42	593.36	633.64	642.36	633.64	636.35	641.80	661.17	635.49	632.20
	Two bed, one bath	--	--	--	--	--	613.33	751.00	--	626.00	--	--	--	626.00	626.00	626.00	--	626.00	626.00
	Two bed, two bath	--	--	--	--	--	--	713.50	713.50	--	--	--	713.50	--	--	--	713.50	563.50	710.24
	Three bedroom	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--
	All	--	--	--	--	--	615.24	641.17	640.79	654.06	590.24	630.51	643.05	630.51	633.71	633.99	661.79	631.32	634.50
Southwest	Efficiency	--	--	--	--	--	567.67	549.16	506.51	419.13	530.06	476.91	480.06	422.25	393.36	448.66	449.44	450.22	613.50
	One bedroom	--	--	--	--	--	640.67	644.46	640.23	535.90	677.28	547.36	541.85	556.69	625.22	618.19	659.59	686.18	765.58
	Two bed, one bath	--	--	--	--	--	639.57	648.32	598.28	634.38	692.50	666.76	662.34	652.64	701.00	683.81	686.94	655.78	624.06
	Two bed, two bath	--	--	--	--	--	831.73	807.89	837.67	924.00	951.54	954.21	826.96	898.92	840.25	845.35	880.11	844.54	888.02
	Three bedroom	--	--	--	--	--	793.07	780.09	980.17	778.72	1111.94	750.14	705.00	740.13	725.80	747.84	774.91	682.25	752.17
	All	--	--	--	--	--	679.98	659.44	670.50	649.63	699.79	670.23	642.76	651.13	678.89	680.27	705.71	697.19	795.75
Central	Efficiency	--	--	--	--	--	365.06	431.00	433.23	329.57	401.59	393.74	292.07	432.63	435.51	443.08	371.96	476.81	427.68
	One bedroom	--	--	--	--	--	506.00	513.66	499.55	415.78	431.29	448.35	443.25	436.49	392.95	412.50	409.27	415.22	418.86
	Two bed, one bath	--	--	--	--	--	608.02	593.11	568.27	555.90	517.69	497.46	524.20	539.75	508.50	541.00	512.71	516.30	521.36
	Two bed, two bath	--	--	--	--	--	798.59	799.84	797.34	888.74	899.28	750.43	773.32	767.07	735.27	813.41	801.63	805.19	812.52
	Three bedroom	--	--	--	--	--	755.74	622.88	684.62	682.03	754.45	680.74	590.92	690.66	711.34	686.78	762.64	686.34	763.93
	All	--	--	--	--	--	610.38	610.65	574.53	510.97	504.61	528.13	515.29	528.77	464.38	486.04	499.66	506.32	492.26

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.

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
2006	TOTAL UNITS AVAILABLE	43592
First Quarter	UNITS ADDED SINCE LAST SURVEY	30
	TOTAL UNITS AVAILABLE	43622
	QUARTERLY VACANCY RATE	10.6%
	UNITS RENTED	38998
	UNITS VACANT	4624
	NUMBER ABSORBED THIS TIME PERIOD	264
2006	TOTAL UNITS AVAILABLE	43622
Second Quarter	UNITS ADDED SINCE LAST SURVEY	24
	TOTAL UNITS AVAILABLE	43646
	QUARTERLY VACANCY RATE	10.3%
	UNITS RENTED	39150
	UNITS VACANT	4496
	NUMBER ABSORBED THIS TIME PERIOD	152
2006	TOTAL UNITS AVAILABLE	43646
Third Quarter	UNITS ADDED SINCE LAST SURVEY	24
	TOTAL UNITS AVAILABLE	43670
	QUARTERLY VACANCY RATE	11.3%
	UNITS RENTED	38735
	UNITS VACANT	4935
	NUMBER ABSORBED THIS TIME PERIOD	-415

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 Division of Local Affairs. Due to rounding, number may not always add exactly.

Resident Turnover per Month by Size and Age of Building
(In Percent)

Building	1999					1999	2000					2000	2001					2001	2002					2002	2003					2003	2004					2004	2005					2005	2006					2006	
Type	1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave		1st	2nd	3rd	4th	Ave								
Size																																																	
2 - 8	4.5	8.1	3.9	5.4	5.5	0.6	3.5	1.7	1.3	1.8	2.1	2.8	2.9	4.8	3.2	7.0	3.8	15.9	6.2	8.2	5.2	6.1	4.6	4.0	5.0	0.0	4.7	2.9	5.6	3.3	4.5	6.5	8.8	8.9	7.2	5.9	18.0	0.0									8.0		
9 - 50	4.8	4.4	6.6	3.8	4.9	6.3	7.0	4.8	3.9	5.5	3.7	6.0	6.7	5.2	5.4	6.0	6.0	5.9	6.9	6.2	3.6	5.0	5.3	3.5	4.3	4.3	5.7	4.7	6.5	5.3	6.1	6.9	6.3	5.7	6.3	5.7	6.2	6.5									6.1		
51 - 99	3.8	4.9	6.0	3.0	4.4	4.5	5.3	4.0	3.6	4.4	4.0	5.8	5.4	4.6	5.0	4.4	5.7	5.9	5.2	5.3	4.7	4.8	5.0	5.4	5.0	5.7	5.4	5.7	3.7	5.1	5.3	7.0	5.7	5.3	5.8	3.5	4.8	7.0									5.1		
100 - 199	4.8	4.9	5.8	5.3	5.2	5.7	9.1	6.9	6.5	7.1	4.6	6.5	6.2	5.6	5.7	5.1	5.5	6.2	5.1	5.5	5.1	5.5	6.1	3.5	5.0	4.3	5.7	5.5	4.9	5.1	4.3	5.5	5.5	5.0	5.1	4.7	5.6	5.5									5.2		
200 - 349	5.3	7.0	6.6	6.6	6.4	4.9	6.7	6.3	6.1	6.0	5.2	2.8	6.4	5.3	4.9	5.2	6.3	5.8	5.2	5.6	5.3	5.8	5.5	4.7	5.3	4.0	5.8	6.6	5.1	5.4	4.8	6.0	6.6	5.8	5.8	4.8	6.5	5.9									5.7		
350 up																																																5.0	
Age																																																	
To 1959	5.6	8.5	3.5	4.8	5.6	3.8	6.8	4.5	4.0	4.7	7.3	4.1	7.6	4.9	6.0	7.0	3.6	7.5	9.2	6.8	4.4	6.0	6.7	3.8	5.2	3.2	3.0	3.3	4.0	3.4	4.2	7.3	5.5	5.5	5.6	4.3	7.6	12.0									8.0		
1960-69	4.3	4.7	6.6	4.3	5.0	5.0	5.5	4.1	3.7	4.6	4.1	3.5	6.6	4.5	4.7	6.0	5.6	6.3	4.5	5.6	3.9	4.5	5.5	4.2	4.5	3.3	5.5	4.5	5.7	4.8	4.6	5.7	6.8	4.9	5.5	4.5	5.4	4.8									4.9		
1970-79	4.3	5.8	6.8	5.1	5.5	5.0	5.3	5.3	5.2	4.0	4.5	2.5	6.4	5.1	4.6	4.4	5.5	4.7	5.4	5.0	4.8	5.0	5.0	4.0	4.7	4.7	4.6	5.7	3.6	4.7	4.1	6.5	6.3	4.7	5.4	4.7	5.7	4.8									5.1		
1980-89	5.8	6.5	6.1	6.5	6.2	4.9	6.7	7.0	6.3	6.2	5.2	6.5	6.3	6.0	6.0	4.3	6.5	5.9	5.3	5.5	5.3	6.2	6.4	5.3	5.8	4.4	6.1	6.9	4.7	5.5	4.7	6.4	5.6	5.1	5.5	4.9	6.5	6.1									5.8		
1990-99	4.0	7.4	6.8	5.6	6.0	6.7	9.8	7.1	6.4	7.5	6.6	8.6	7.9	6.3	7.4	5.3	7.3	6.4	6.2	6.3	5.0	5.8	3.6	3.7	4.5	4.9	9.5	7.3	5.2	6.7	4.2	4.1	6.1	5.4	5.0	5.0	5.0	5.1									5.0		
2000-04																																																	
2005 up																																																	
Average	5.0	6.0	6.3	5.7	5.8	5.2	7.2	5.9	5.9	6.1	4.8	3.6	6.4	5.3	5.0	5.0	6.0	5.9	5.3	5.6	5.0	5.5	5.4	4.2	5.0	4.2	5.7	6.3	4.8	5.3	4.7	5.8	6.1	5.5	5.5	4.9	6.0	5.8									5.6		

Resident turnover is for respective months of February, May, August and November.

Number of Survey Responses by Market Area

	###	1999				2000				2001				2002				2003				2004				2005				2006			
	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	###	14566	14739	15093	14160	14863	14152	14195	14700	14377	14227	14315	14802	14477	14527	13416	14875	14957	14186	14601	14021	14710	14265	15282	15254	16056	16900	16231	16143	18171	16325	15459	
Market Area																																	
Northwest	1344	1354	1291	1882	1457	1649	1928	2577	2410	1966	1837	1641	2146	1930	1545	1295	2157	1564	1905	1698	1721	2180	2026	1943	1831	2112	2485	2328	2541	1903	1797	2035	
Northeast	5851	5928	6745	6096	5743	6364	6988	5816	5749	5822	5379	6195	5976	6244	5875	5323	6296	5960	5913	5739	6532	5610	6187	3869	3889	3839	3754	3883	3296	3703	3332	2616	
Far Northeast																								2571	2491	3703	3285	3220	3653	4324	4086	3787	
Southeast	2005	2078	2197	2060	2075	1902	894	1560	1624	2430	2405	2360	2010	2097	2434	2756	2495	2813	2674	2734	2216	2937	2706	2705	2777	2294	2545	2746	2427	2900	2924	2711	
Security/Widefield/ Fountain	353	491	366	366	354	366	277	395	623	228	353	215	479	236	377	354	336	353	228	366	353	341	366	354	354	479	366	366	474	479	522	509	
Southwest	2552	3330	2981	3130	3466	3256	2781	2458	2377	2541	2350	2681	2582	2177	2169	2334	2198	2816	2258	2721	1947	2058	1791	2615	2472	2097	2708	2218	2396	3406	2161	2237	
Central	1068	1385	1159	1508	1065	1326	1284	1388	1917	1390	1903	1223	1609	1793	1750	1354	1393	1404	1161	1343	1252	1584	1189	1225	1440	1532	1757	1470	1356	1456	1503	1554	

Vacancy Rates During the Current Quarter Colorado Springs

	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								1	0.0%										1	0.0%	
\$226 to \$250																					
\$251 to \$275		1	0.0%																1	0.0%	
\$276 to \$300																					
\$301 to \$325		4	0.0%																4	0.0%	
\$326 to \$350	2	23	8.7%	13	76	17.1%													15	99	15.2%
\$351 to \$375	12	74	16.2%	43	134	32.1%													55	208	26.4%
\$376 to \$400	1	34	2.9%	59	679	8.7%	102	139	73.4%										162	852	19.0%
\$401 to \$425	1	10	10.0%	76	559	13.6%	31	207	15.0%	16	0.0%								108	792	13.6%
\$426 to \$450	7	83	8.4%	11	161	6.8%	3	34	8.8%										21	278	7.6%
\$451 to \$475				21	234	9.0%		5	0.0%										21	239	8.8%
\$476 to \$500	4	93	4.3%	36	494	7.3%	84	409	20.5%				9	19	47.4%		1	0.0%	133	1023	13.0%
\$501 to \$525	4	40	10.0%	20	193	10.4%	50	392	12.8%	5	10	50.0%		1	0.0%				79	636	12.4%
\$526 to \$550	4	40	10.0%	6	125	4.8%	12	102	11.8%		12	0.0%	3	30	10.0%				25	309	8.1%
\$551 to \$575				14	219	6.4%	34	296	11.5%		2	0.0%	6	17	35.3%				54	534	10.1%
\$576 to \$600	2	26	7.7%	11	282	3.9%	31	178	17.4%	3	122	2.5%	15	42	35.7%				62	650	9.5%
\$601 to \$625	2	12	16.7%	41	449	9.1%	47	391	12.0%	1	35	2.9%		3	0.0%				91	890	10.2%
\$626 to \$650	8	46	17.4%		2	0.0%	80	469	17.1%	3	43	7.0%		1	0.0%				91	561	16.2%
\$651 to \$675		16	0.0%	19	304	6.3%	1	39	2.6%	8	119	6.7%		10	0.0%				28	488	5.7%
\$676 to \$700				18	276	6.5%	12	166	7.2%	1	5	20.0%	19	121	15.7%				50	568	8.8%
\$701 to \$725				2	118	1.7%	26	322	8.1%	81	676	12.0%	13	72	18.1%				122	1188	10.3%
\$726 to \$750				46	632	7.3%	1	74	1.4%	13	134	9.7%	7	54	13.0%				67	894	7.5%
\$751 to \$775				29	441	6.6%	2	38	5.3%	4	34	11.8%	5	61	8.2%	3	27	11.1%	43	601	7.2%
\$776 to \$800				12	203	5.9%	28	136	20.6%	25	141	17.7%	3	38	7.9%				68	518	13.1%
\$801 to \$825							2	48	4.2%	14	174	8.0%	5	48	10.4%				21	270	7.8%
\$826 to \$850				4	240	1.7%	10	100	10.0%	23	322	7.1%	19	91	20.9%	5	136	3.7%	61	889	6.9%
\$851 to \$875							1	48	2.1%	20	118	16.9%	11	80	13.8%				32	246	13.0%
\$876 to \$900										39	329	11.9%	15	97	15.5%				54	426	12.7%
\$901 to \$925							5	38	13.2%	17	142	12.0%	9	21	42.9%				31	201	15.4%
\$926 to \$950							2	22	9.1%	29	322	9.0%		8	0.0%				31	352	8.8%
\$951 to \$975										21	282	7.4%	7	28	25.0%	10	24	41.7%	38	334	11.4%
\$976 to \$1000				2	130	1.5%	95	188	50.5%		70	0.0%	1	5	20.0%				98	393	24.9%
\$1001 to 1025										8	140	5.7%							8	140	5.7%
\$1026 to 1050											104	0.0%								104	0.0%
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125										25	114	21.9%	1	24	4.2%				26	138	18.8%
\$1126 to 1150													6	56	10.7%				6	56	10.7%
\$1151 to 1175																					
\$1176 to 1200													1	44	2.3%				1	44	2.3%
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275										3	152	2.0%							3	152	2.0%
\$1276 to 1300													4	16	25.0%				4	16	25.0%
\$1301 to 1325													2	16	12.5%				2	16	12.5%
\$1326 to 1350																					
\$1351 to 1375													6	20	30.0%				6	20	30.0%
\$1376 to 1400													1	16	6.3%				1	16	6.3%
\$1401 to 1425																					
\$1426 to 1450													7	50	14.0%				7	50	14.0%
\$1451 to 1475				9	160	5.6%													9	160	5.6%
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					

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