

Colorado Springs Metro Area Apartment Vacancy and Rent Study

First Quarter 2007

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TABLE OF CONTENTS

Topic	Page
Summary	1
Methodology	2-3
Map - Colorado Springs Metro Area Apartment Markets	4
Graph of Metropolitan Area Vacancy by Quarter	5
Graph of Rent by Quarter	6
Graph of Rent Per Square Foot by Quarter	7
Graph of Total Apartment Units by Quarter	8
Graph of Resident Turnover by Quarter	9
Graph of Vacancy and Rent by Apartment Type	10
Vacancy Rates by Market Area	11
Map of Vacancy Rates by Market Area	11-A
Vacancy Rates by Size of Building	12
Vacancies by Age of Building	13
Average Rents by Market Area	14
Average Rents by Size of Building	15
Average Rents by Age of Building	16
Average Rents by Apartment Type	17
Average Rents for the Metropolitan Area by Market Area	18
Average Rent Per Square Foot by Apartment Type and Market Area	19
Median Rent by Apartment Type	20
Economic Vacancy Rates by Size, Age, and Market Area	21
Rental Losses from Discounts/Concessions, Models, Delinquents, and Bad Debts	22
Average Rent for Apartment/Building/Community Features and Amenities	23
Apartment Unit Inventory and Absorption	24-29
Resident Turnover per Month by Size and Age of Buildings	30
Number of Survey Responses by Market Area by Quarter	31
Composite Report for Colorado Springs Metro Area	32
Reports by Market Areas	
Northwest	33
Northeast	34
Far Northeast	35
Southeast	36
Security/Widefield/Fountain	37
Southwest	38
Central	39

OVERVIEW

The overall apartment vacancy rate for the Colorado Springs Metropolitan Area decreased to 11.4 percent for the first quarter of 2007, down from 12.6 percent for the fourth quarter of 2006. This compares to 10.6 percent for the first quarter of 2006. It was 12.7 percent for the first quarter of 2005 and for the first quarter of 2004, it was 12.3 percent. It was 12.7 percent for the first quarter of 2003 and 9.1 percent for the first quarter of 2002. For this quarter, one market area increased its vacancy rate while six decreased.

VACANCIES

Buildings/complexes with 100 to 199 units have the highest vacancy (14.5 percent), and those with 200 to 349 units have the lowest (9.5 percent). Buildings/complexes constructed from 1950 -1959 have the lowest vacancies (6.3 percent), and buildings/complexes constructed before 1940 have the highest (14.9 percent). Efficiencies have 7.6 percent vacant; one bedroom: 10.7 percent; two bedroom, one bath: 14.2 percent; two bedroom, two bath: 8.0 percent; and three bedroom: 17.3 percent.

RENTAL RATES

The average rental rate for all apartment units increased to \$705.23 for the first quarter of 2007, up from \$691.53 for the fourth quarter of 2006. For the first quarter of 2006, the average rate was \$703.10. This is the highest that average rents have been. Averages are based on units being unfurnished with residents paying gas and electricity. Highest rents are in buildings/complexes with 200 to 349 units (\$788.99), and lowest in buildings/complexes with 9 to 50 units (\$493.83). Units constructed from 2000 to 2004 averaged \$907.32; 1990 to 1999, \$935.00; 1980 to 1989, \$768.75; 1970 to 1979, \$560.10; 1960 to 1969, \$523.73; and before 1960, \$517.81. Rent per square foot increased to 87 cents. It was 86 for the fourth quarter of 2006. For the first quarter of 2006, it was 87 cents per square foot. Median rent was \$677.57 for the first quarter of 2007, down from \$682.80 for the fourth quarter of 2006. Rental losses due to discounts/concessions, models, delinquents, and bad debts was 14.2 percent, up from 13.3 percent for the fourth quarter of 2006. Economic vacancy (defined as physical vacancy plus rental losses) was 25.6 percent, down from 25.9 percent for the fourth quarter of 2006. Average rent for building/community characteristics varies significantly across the twenty-two characteristics.

NEW ADDITIONS AND RESIDENT TURNOVER

About 16 units were added to the multi-family rental market in the first quarter of 2007. There are about 43,698 apartment units in the Colorado Springs Metropolitan Area. For the first quarter of 2007, there was a net positive absorption of 538 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 first quarter of 2007 was 4.9 percent. For the first quarter of 2006, the monthly resident turnover was 4.9 percent also.

SUMMARY

The overall vacancy rate for this quarter has decreased; generally, there is an increase in the vacancy with the first quarter because of seasonal factors. Troop 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 December, except for resident turnover, which is for the month of November. 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

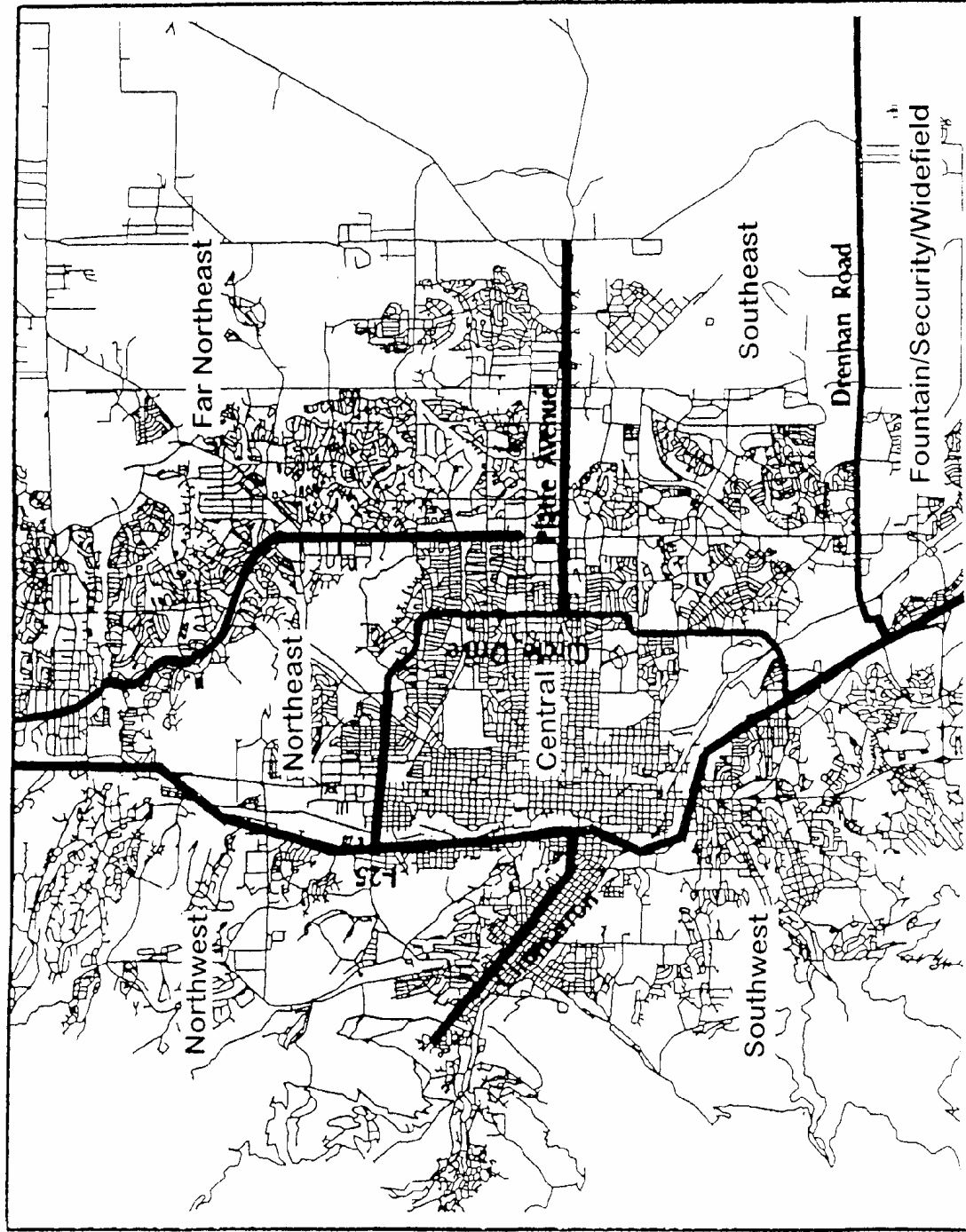
the spirit of cooperation all sponsors share in the credit for this combined effort to provide information on the apartment industry. The intent is to provide information that will be used by all individuals associated with the industry.

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.

Sub-Market Boundaries for Colorado Springs



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				2007							
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	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	12.6	11.4							
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	11.2	11.4							
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	1.3	0.8							
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	13.9	10.2							
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	8.3	9.7							
Far - Northeast																																												
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	18.4	14.5							
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	26.4	24.3							
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	14.4	12.4							
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	9.5	9.2							

Vacancies by Size of Building

(In Percent)

Year	1998				1999				2000				2001				2002				2003				2004				2005				2006				2007			
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	1st	2nd	3rd	4th				
Colorado Springs Metro Area	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	12.6	11.4			
Building Size (Number of Units)																																								
2 to 8	1.2	7.4	2.6	3.4	6.9	3.9	6.1	3.1	0.6	2.3	2.1	1.7	3.0	3.0	5.2	2.7	7.8	4.3	6.0	9.3	8.8	8.3	7.8	11.8	7.0	8.7	13.8	12.3	21.2	9.7	16.4	10.8	10.0	16.0	15.0	11.5	11.3			
9 to 50	4.8	5.6	4.6	4.4	4.2	4.0	4.5	3.2	5.2	3.4	3.3	3.0	3.0	3.7	4.3	6.7	8.4	8.9	11.8	12.0	10.2	14.9	13.2	11.0	14.4	8.8	11.7	16.9	15.0	14.2	13.0	11.4	14.4	12.3	10.4	14.4	17.0			
51 to 99	4.3	4.3	3.0	4.3	5.0	4.2	4.3	3.5	4.3	3.5	0.8	1.6	2.9	4.6	5.2	5.1	8.7	8.4	7.5	10.1	10.7	9.8	10.3	11.9	12.8	11.3	10.4	11.7	12.4	12.6	13.8	12.9	7.6	9.5	10.2	9.2	10.9			
100 to 199	7.4	6.4	6.4	4.6	5.6	4.1	4.5	5.3	3.8	3.5	2.6	3.5	3.2	3.6	5.0	10.1	9.5	6.4	8.4	11.4	12.8	13.0	11.3	15.2	13.4	10.2	9.4	10.2	11.6	14.0	10.2	9.3	11.4	11.6	14.1	15.9	14.5			
200 to 349	5.7	5.0	5.3	7.1	5.6	4.5	3.7	5.4	4.7	4.2	3.1	3.2	2.5	4.5	5.4	9.3	8.8	8.4	8.5	12.1	13.4	13.2	11.7	11.1	11.6	8.2	10.7	13.7	13.3	13.0	9.1	12.5	10.8	9.9	11.1	11.0	9.5			
350 and up																			7.2	7.0	15.0	9.5	7.1	16.2	6.4	14.7	11.9	7.3	8.2	7.8	6.9	14.3				13.1				

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				2007							
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	1st	2nd	3rd	4th								
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	12.6	11.4							
Year Built																																												
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	15.9	14.9							
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	8.2								
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	11.8	6.3							
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	15.4	14.8							
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	16.8	13.5							
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	9.4	10.1							
1990-99	8.2	7.5	9.7	13.1	7.4	3.8	3.7	6.5	6.3	4.7	3.1	2.9	3.2	6.6	6.8	16.0	12.2	10.8	7.0	13.1	12.8	10.2	6.9	6.9	8.6	8.0	7.1	15.1	9.1	9.4	2.6	10.3	10.5	5.2	7.8	10.1	7.4							
2000-04																	19.4				13.3	15.4	14.4	17.5	17.1	7.5	8.9	10.8	13.7	12.2	8.0	8.3	9.5	9.6	9.5	8.7	6.8							
2005 and up																																												

Average Rent by Market Area

(In Dollars)

Year	1999				2000				2001				2002				2003				2004				2005				2006				2007				
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	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	691.53	705.23				
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	747.19	740.46				
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	654.73	662.87				
Far Northeast																								785.39	754.83	730.65	822.18	745.56	798.19	764.22	737.78	758.56	760.73				
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	553.85	575.24				
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	576.71	585.80				
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	793.81	830.84				
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	548.17	597.03				

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 Size of Building

(In Dollars)

Year	1999				2000				2001				2002				2003				2004				2005				2006				2007			
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	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	691.53	705.23			
Building Size																																				
2 to 8	422.39	435.49	441.67	456.99	450.72	449.78	467.11	471.43	453.87	471.39	479.37	494.16	506.22	491.55	527.81	510.67	520.18	544.61	524.49	528.98	528.19	528.92	532.14	542.92	535.80	557.46	534.32	555.46	581.06	557.25	598.23	557.67	596.71			
9 to 50	448.12	449.36	484.95	466.32	478.84	476.18	491.71	499.35	485.89	520.86	496.91	490.72	519.15	497.37	501.67	498.15	483.54	521.05	482.13	512.03	498.87	459.03	452.53	453.75	441.07	458.08	447.60	459.31	446.00	466.93	467.70	466.26	493.83			
51 to 99	494.00	460.53	496.05	489.32	499.07	498.57	540.42	550.45	547.29	549.06	576.38	552.84	562.95	543.94	566.06	544.45	524.80	510.63	548.71	545.04	533.89	511.87	502.41	463.84	520.17	494.59	475.24	479.23	534.73	502.99	512.18	489.56	543.81			
100 to 199	571.45	602.89	598.12	659.52	652.88	660.28	701.97	682.39	665.59	646.44	654.29	662.05	661.23	658.48	659.67	649.91	635.23	634.42	647.01	669.78	625.58	631.07	650.87	635.66	635.50	575.75	598.69	598.33	614.16	607.60	621.98	599.24	621.91			
200 to 349	655.58	644.29	673.83	685.54	662.73	671.77	707.42	704.37	705.61	735.94	717.91	718.02	710.23	715.95	682.59	732.54	715.98	690.44	705.17	728.31	694.74	737.49	746.71	739.11	731.10	740.51	783.72	756.46	771.39	777.66	788.67	777.88	788.99			
350 and up																	756.06	865.81	658.64	636.98	742.53	601.14	860.71	691.90	638.23	664.96	730.90	718.56	693.48	624.32	661.60					

Prior to third quarter 1997, 100 to 199 in table w.

Prior to third quarter 2003, 200 to 349 in table w.

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 Age of Building

(In Percent)

Year	1999				2000				2001				2002				2003				2004				2005				2006				2007				
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	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	691.53	705.23				
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	529.40	517.81				
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	523.41	523.73				
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	552.19	560.10				
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	741.36	768.75				
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	826.95	935.00				
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	904.39	907.32			
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				2007			
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	691.53	705.23			
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	470.33	483.48			
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	601.99	615.92			
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	653.95	655.59			
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	863.76	895.67			
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	873.95	921.71			

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	483.48	615.92	655.59	895.67	921.71	911.61	705.23
Market Areas							
Northwest	415.05	631.64	779.25	902.86	871.03		740.46
Northeast	562.19	580.31	630.09	841.67	852.78		662.87
Far Northeast	444.50	654.38	640.24	933.60	1145.68	925.00	760.73
Southeast	392.17	457.49	568.04	760.92	814.55	825.00	575.24
Security/Widefield/Fountain		562.50	577.07	529.46	669.67	1000.00	585.80
Southwest	490.27	795.74	786.52	971.28	1022.52	961.00	830.84
Central	410.07	507.34	577.11	896.88	772.47		597.03



**APARTMENT
ASSOCIATION
OF COLORADO SPRINGS**

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**The Apartment Association of Colorado Springs is the
area's recognized leader in the rental housing industry**

It endeavors to enhance the professionalism and profitability of its
membership through:

- *Products, services, education and networking*
- *Communication of local, state and national issues*
- *Representation in legislative and regulatory matters*

By so doing the Association helps foster a strong and ethical rental housing
industry in Colorado Springs and surrounding communities.

For More Information
Call Laura Russmann
(719) 264-9195
Email: Laura@aacshq.org



Rent per Square Foot by Apartment Type

(In Dollars)

Year	1999				2000				2001				2002				2003				2004				2005				2006				2007			
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	0.858	0.82	0.83	0.85	0.86	0.83	0.84	0.86	0.85	0.87	0.86	0.86	0.86	0.87			
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	1.05	1.09			
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	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	0.77	0.77			
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	0.83	0.86			
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	0.76	0.78			

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		2001		2002		2003			2004				2005				2006				2007			
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	4th-2006	1st-2006	2nd-2006	3rd-2006	4th-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	445.85	478.91			
	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	570.42	591.71			
	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	608.54	614.93			
	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	840.24	884.34			
	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	797.11	827.71			
	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	659.92	677.57			
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	370.30	346.31			
	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	722.96	709.07			
	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	824.50	822.50			
	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	908.22	908.34			
	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	815.10	815.40			
	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	793.38	761.10			
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	531.11	562.19			
	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	568.22	580.31			
	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	621.98	630.09			
	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	836.14	841.67			
	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	959.54	852.78			
	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	654.73	662.87			
Far Northeast	Efficiency	--	--	--	--	--	--	--	--	--	--	313.50	405.23	--	338.50	413.50	413.50	413.50	411.67	436.67				
	One bedroom	--	--	--	--	--	--	--	--	--	--	713.29	715.27	611.34	725.12	648.00	689.32	656.95	634.82	666.79				
	Two bed, one bath	--	--	--	--	--	--	--	--	--	--	705.27	625.56	547.02	632.25	595.72	630.69	626.85	604.57	642.14	629.42			
	Two bed, two bath	--	--	--	--	--	--	--	--	--	--	938.76	945.68	958.16	943.61	935.59	1007.06	951.48	949.09	826.17	961.21			
	Three bedroom	--	--	--	--	--	--	--	--	--	--	1046.00	968.52	1192.41	1233.03	1167.88	1190.84	1174.75	1208.39	1112.00	1254.25			
	All	--	--	--	--	--	--	--	--	--	--	798.43	716.63	730.86	787.29	739.44	781.61	755.92	734.27	692.50	766.32			
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	388.00	387.14			
	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	414.38	404.55			
	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	519.77	517.12			
	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	598.34	717.58			
	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	690.57	835.95			
	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	497.81	524.89			
Security/Widefield/Fountain	Efficiency	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--			
	One bedroom	--	--	--	--	--	588.50	--	--	577.92	563.50	488.50	563.50	538.50	513.50	446.83	538.50	563.27	--	563.00	563.00			
	Two bed, one bath	--	--	--	--	--	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	631.94	635.66			
	Two bed, two bath	--	--	--	--	--	613.33	751.00	--	626.00	--	--	--	626.00	626.00	626.00	--	626.00	626.00	488.00	490.40			
	Three bedroom	--	--	--	--	--	--	713.50	713.50	--	--	--	713.50	--	--	--	713.50	563.50	710.24	659.35	709.35			
	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	629.88	634.27			
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	446.25	489.20			
	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	709.47	699.62			
	Two bed, one bath	--	--	--	--	--	639.57	648.32	598.28	634.38	692.50	666.76	662.34	652.64	701.00	683.81	685.94	655.78	624.06	606.78	616.47			
	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	888.95	894.51			
	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	672.56	938.00			
	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	757.47	786.16			
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	375.00	368.23			
	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	419.50	419.77			
	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	568.77	578.66			
	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	829.09	849.31			
	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	650.00	789.20			
	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	506.60	557.35			

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.

Economic Vacancy Rates by Size, Age and County

Defined as Physical Vacancy Plus Concessions and Discounts
as a Percentage of Gross Potential Rent

(In Percent)

Building	2003				2004				2005				2006				2007			
Type	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Size (in units)																				
Up to 8				8.4	6.8	9.2	13.5	14.6	25.9	22.8	9.2	16.8	13.3	22.1	11.9	6.6	39.3			
9 - 50				16.2	27.4	14.2	14.2	24.5	28.3	22.6	12.9	18.0	27.3	14.5	19.9	33.5	23.0			
51 - 99				20.4	23.3	18.2	18.0	12.4	32.0	19.4	20.9	16.2	18.2	15.3	19.8	20.9	20.7			
100 - 199				29.1	29.2	21.5	25.9	30.7	23.3	21.2	21.6	20.6	19.8	24.4	25.1	26.3	28.3			
200 to 349				25.1	23.9	25.8	23.7	29.2	26.7	29.7	30.5	24.2	29.3	24.7	29.9	25.9	26.8			
350 up				29.9	29.7	28.3	27.1	38.1	28.2	33.5	29.9	27.8	26.3	21.1	40.0		5.9			
Age (year built)																				
To 1959				4.5	10.7	7.2	2.7	1.2	4.9	15.7	20.7	22.4	16.5	18.7	22.3	24.5	26.9			
1960-69				8.1	11.8	8.3	7.9	3.7	14.2	18.0	21.4	20.3	25.9	19.7	22.1	24.8	24.9			
1970-79				12.1	10.7	15.2	15.8	24.6	8.0	27.5	32.8	23.6	25.5	22.8	34.7	27.4	24.5			
1980-89				13.3	12.0	12.7	14.5	17.1	15.4	28.4	29.8	23.6	30.3	26.9	23.3	24.7	24.2			
1990-99				17.6	13.6	11.0	12.8	13.0	23.0	32.5	24.1	27.4	28.1	19.7	23.4	18.7	19.3			
2000-04				14.3	26.3	21.2	15.1	18.9	14.1	28.6	22.1	20.5	24.4	23.8	33.2	26.4	31.1			
2005 up																				
County																				
Northwest				20.9	26.4	23.0	21.4	31.4	24.1	32.6	51.2	22.8	32.5	19.3	20.1	20.1	22.7			
Northeast				25.8	25.8	26.4	25.9	36.5	27.9	24.9	25.5	22.3	32.7	19.6	38.8	23.8	24.2			
Far Northeast								26.9	26.1	25.5	26.3	23.0	26.4	23.5	29.2	26.9	27.7			
Southeast				36.1	27.3	25.9	25.8	32.1	29.1	37.2	20.1	19.9	22.2	24.9	23.7	30.0	24.9			
Security/Widefield/Fountain				11.5	--	17.4	19.8	28.8	24.8	29.0	15.0	25.8	29.7	9.5	64.1	44.5	30.5			
Southwest				18.4	20.6	15.4	22.1	24.9	21.3	26.7	18.7	24.7	21.6	32.0	28.5	23.4	23.2			
Central				21.2	24.6	18.5	19.6	11.2	23.6	13.3	15.6	23.8	22.7	18.9	27.8	27.6	27.7			
Average				25.6	25.2	23.1	23.9	30.0	26.2	27.3	27.6	22.9	26.7	23.3	28.9	25.9	25.6			

Colorado Division of Housing

A Division of the Colorado Department of Local Affairs



The Colorado Division of Housing assists Colorado's large and small communities with meeting their local housing goals.

From homeless shelters to down-payment assistance, we can help your organization better serve your community.

dola.colorado.gov

Main Line:
(303) 866-2033

Dola.helpdesk@state.co.us

Our Resources:

- Funding for Rehabilitation and New Construction
- Funding for Senior Housing and Special Needs Housing
- Downpayment Assistance Initiatives
- Tenant-Based Rental Assistance
- The Private Activity Bond Program
- Emergency Shelter Grants

We serve real estate development professionals, local governments, for-profits, and non-profits:

- ◊ Gap Financing
- ◊ Private Activity Bonds
- ◊ Foreclosure Prevention Initiatives
- ◊ Technical Assistance
- ◊ Housing and Demographic data

Rental Losses from Discounts and Concessions

(In Percent)

Building	1999				2000				2001				2002				2003				2004				2005			2006				2007			
Type	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	1st	2nd	3rd	4th	1st	2nd	3rd	4th				
Size (in units)																																			
Up to 6																																			
9 - 50																																			
51 - 99																																			
100 - 199																																			
200 to 349																																			
350 up																																			
Age (year built)																																			
To 1959																																			
1960-69																																			
1970-79																																			
1980-89																																			
1990-99																																			
2000-04																																			
2005 up																																			
County																																			
Northwest																																			
Northeast																																			
Far Northeast																																			
Southeast																																			
Security/Widefield/Fountain																																			
Southwest																																			
Central																																			
Average																																			

Prior to third quarter 1997, 100 to 199 category in table was for 100 and up. Prior to second quarter 1999, 200 to 349 in table was for 200 and up.

Prior to first quarter 1998, 1990-94 category was for 1990 up. Prior to first quarter 2002, 1995-99 was for 1995 up.

Average Rent for Apartment Building/Community Features and Amenities

(In Dollars)

	With Feature/Amenity					
Feature/Amenity	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All
Outside Storage	599.48	668.63	640.40	895.68	958.57	754.09
Patio or Balcony	507.30	688.15	717.96	901.68	966.70	769.49
Fireplace	559.92	735.95	786.89	918.65	1154.12	823.68
Nine-Foot Ceilings	826.34	769.63	706.33	1014.43	1170.46	890.58
Swimming Pool	520.43	638.08	680.40	907.85	979.95	730.18
Spa or Sauna	578.69	754.83	798.88	918.69	1163.91	830.79
Exercise Room	570.72	697.59	768.31	928.31	1010.01	797.31
Sport Court	730.00	691.51	659.25	924.13	1081.14	796.26
Microwave	577.80	799.98	873.89	969.69	1097.85	892.14
Washer/Dryer Hookups	560.63	695.40	712.42	898.18	966.89	782.64
Garbage Disposal	501.82	623.95	667.11	898.64	939.79	716.88
Dishwasher	541.09	660.39	685.92	898.64	936.90	744.85
Air Conditioning	533.25	634.45	684.10	907.25	955.40	731.46
Ceiling Fan	484.63	601.57	632.20	914.80	952.46	698.04
Attached Garage		871.87	931.68	1152.68	1377.45	1043.28
Covered Parking	594.83	704.67	753.95	890.25	1060.45	788.96
Clubhouse	550.64	667.82	700.14	914.04	979.15	769.29
Business Center	516.89	704.88	740.14	958.17	1126.08	824.61
Pets Allowed	503.27	644.15	689.66	913.26	956.11	738.33
Resident Pays Sewer/Water	591.30	621.45	611.24	924.57	1006.39	717.70
Unit Security/Alarm System	600.00	688.06	753.80	963.65	1539.76	806.74
Handicapped Access	509.56	759.06	778.88	937.97	1054.62	840.34
Heat Included in Rent	378.05	462.26	616.06		741.47	541.23

Without Feature/Amenity					
Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All
436.65	575.44	663.64	895.63	888.33	663.59
406.04	427.83	521.60	622.89	691.90	480.31
408.68	454.14	578.97	664.79	752.88	540.97
467.86	567.90	650.48	817.76	798.32	648.68
394.78	440.03	545.36	756.44	729.94	547.44
411.89	478.82	564.17	823.52	801.00	571.98
399.58	450.62	562.28	721.87	717.84	538.32
472.24	591.84	655.07	876.88	876.66	677.16
460.47	519.67	610.21	808.68	746.69	606.10
440.17	556.98	618.02	888.55	870.36	630.08
409.28	479.14	476.00	662.50	588.21	487.58
391.68	423.70	476.55	662.50	682.94	449.06
394.79	445.65	534.92	629.90	708.48	516.94
478.40	663.71	742.30	816.61	870.61	730.21
483.48	597.64	650.51	859.31	864.68	681.30
435.11	561.68	609.43	903.40	866.59	649.74
398.78	524.69	616.07	759.46	719.72	585.39
462.50	556.63	641.01	795.90	763.40	632.27
413.31	442.11	525.91	589.76	715.07	504.23
410.67	601.81	757.57	731.83	805.15	672.14
465.62	608.53	652.66	884.94	907.79	696.27
464.88	522.92	618.32	826.02	754.48	610.71
522.07	618.38	656.53	895.67	943.32	709.75

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
1995	TOTAL UNITS AVAILABLE	33886
Third Quarter	QUARTERLY VACANCY RATE	2.7
	UNITS RENTED	32971
	UNITS VACANT	915
1996	TOTAL UNITS AVAILABLE	33886
First Quarter	UNITS ADDED SINCE LAST SURVEY	55
	TOTAL UNITS AVAILABLE	33941
	QUARTERLY VACANCY RATE	3.8
	UNITS RENTED	32651
	UNITS VACANT	1290
	NUMBER ABSORBED THIS TIME PERIOD	-320
1996	TOTAL UNITS AVAILABLE	33941
Third Quarter	UNITS ADDED SINCE LAST SURVEY	97
	TOTAL UNITS AVAILABLE	34038
	QUARTERLY VACANCY RATE	3.6
	UNITS RENTED	32813
	UNITS VACANT	1225
	NUMBER ABSORBED THIS TIME PERIOD	162
1997	TOTAL UNITS AVAILABLE	34038
First Quarter	UNITS ADDED SINCE LAST SURVEY	59
	TOTAL UNITS AVAILABLE	34097
	QUARTERLY VACANCY RATE	6
	UNITS RENTED	32051
	UNITS VACANT	1364
	NUMBER ABSORBED THIS TIME PERIOD	-762
1997	TOTAL UNITS AVAILABLE	34097
Third Quarter	UNITS ADDED SINCE LAST SURVEY	767
	TOTAL UNITS AVAILABLE	34864
	QUARTERLY VACANCY RATE	4.7
	UNITS RENTED	33225
	UNITS VACANT	1639
	NUMBER ABSORBED THIS TIME PERIOD	1174
1997	TOTAL UNITS AVAILABLE	34864
Fourth Quarter	UNITS ADDED SINCE LAST SURVEY	0
	TOTAL UNITS AVAILABLE	34864
	QUARTERLY VACANCY RATE	5.6
	UNITS RENTED	32895
	UNITS VACANT	1951
	NUMBER ABSORBED THIS TIME PERIOD	-330
1998	TOTAL UNITS AVAILABLE	34864
First Quarter	UNITS ADDED SINCE LAST SURVEY	314
	TOTAL UNITS AVAILABLE	35178
	QUARTERLY VACANCY RATE	5.8
	UNITS RENTED	33138
	UNITS VACANT	2040
	NUMBER ABSORBED THIS TIME PERIOD	243
1998	TOTAL UNITS AVAILABLE	35178
Second Quarter	UNITS ADDED SINCE LAST SURVEY	0
	TOTAL UNITS AVAILABLE	35178
	QUARTERLY VACANCY RATE	5.4
	UNITS RENTED	33278
	UNITS VACANT	1900
	NUMBER ABSORBED THIS TIME PERIOD	140

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.

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
1998 Third Quarter	TOTAL UNITS AVAILABLE	35178
	UNITS ADDED SINCE LAST SURVEY	776
	TOTAL UNITS AVAILABLE	35954
	QUARTERLY VACANCY RATE	5.3
	UNITS RENTED	34048
	UNITS VACANT	1906
	NUMBER ABSORBED THIS TIME PERIOD	910
1998 Fourth Quarter	TOTAL UNITS AVAILABLE	35954
	UNITS ADDED SINCE LAST SURVEY	286
	TOTAL UNITS AVAILABLE	36240
	QUARTERLY VACANCY RATE	5.9
	UNITS RENTED	34102
	UNITS VACANT	2138
	NUMBER ABSORBED THIS TIME PERIOD	54
1999 First Quarter	TOTAL UNITS AVAILABLE	36240
	UNITS ADDED SINCE LAST SURVEY	151
	TOTAL UNITS AVAILABLE	36391
	QUARTERLY VACANCY RATE	5.7
	UNITS RENTED	34317
	UNITS VACANT	2074
	NUMBER ABSORBED THIS TIME PERIOD	215
1999 Second Quarter	TOTAL UNITS AVAILABLE	36391
	UNITS ADDED SINCE LAST SURVEY	484
	TOTAL UNITS AVAILABLE	36875
	QUARTERLY VACANCY RATE	4.3
	UNITS RENTED	35289
	UNITS VACANT	1586
	NUMBER ABSORBED THIS TIME PERIOD	972
1999 Third Quarter	TOTAL UNITS AVAILABLE	36875
	UNITS ADDED SINCE LAST SURVEY	90
	TOTAL UNITS AVAILABLE	36965
	QUARTERLY VACANCY RATE	4.1
	UNITS RENTED	35449
	UNITS VACANT	1516
	NUMBER ABSORBED THIS TIME PERIOD	160
1999 Fourth Quarter	TOTAL UNITS AVAILABLE	36965
	UNITS ADDED SINCE LAST SURVEY	12
	TOTAL UNITS AVAILABLE	36977
	QUARTERLY VACANCY RATE	5.1
	UNITS RENTED	35091
	UNITS VACANT	1886
	NUMBER ABSORBED THIS TIME PERIOD	-358

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.

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
2000 First Quarter	TOTAL UNITS AVAILABLE	36977
	UNITS ADDED SINCE LAST SURVEY	332
	TOTAL UNITS AVAILABLE	37309
	QUARTERLY VACANCY RATE	4.4
	UNITS RENTED	35667
	UNITS VACANT	1642
	NUMBER ABSORBED THIS TIME PERIOD	576
2000 Second Quarter	TOTAL UNITS AVAILABLE	37309
	UNITS ADDED SINCE LAST SURVEY	249
	TOTAL UNITS AVAILABLE	37558
	QUARTERLY VACANCY RATE	3.9
	UNITS RENTED	36093
	UNITS VACANT	1465
	NUMBER ABSORBED THIS TIME PERIOD	426
2000 Third Quarter	TOTAL UNITS AVAILABLE	37558
	UNITS ADDED SINCE LAST SURVEY	355
	TOTAL UNITS AVAILABLE	37913
	QUARTERLY VACANCY RATE	2.8
	UNITS RENTED	36851
	UNITS VACANT	1062
	NUMBER ABSORBED THIS TIME PERIOD	758
2000 Fourth Quarter	TOTAL UNITS AVAILABLE	37913
	UNITS ADDED SINCE LAST SURVEY	502
	TOTAL UNITS AVAILABLE	38415
	QUARTERLY VACANCY RATE	3.1
	UNITS RENTED	37224
	UNITS VACANT	1191
	NUMBER ABSORBED THIS TIME PERIOD	373
2001 First Quarter	TOTAL UNITS AVAILABLE	38415
	UNITS ADDED SINCE LAST SURVEY	366
	TOTAL UNITS AVAILABLE	38781
	QUARTERLY VACANCY RATE	2.8
	UNITS RENTED	37695
	UNITS VACANT	1086
	NUMBER ABSORBED THIS TIME PERIOD	471
2001 Second Quarter	TOTAL UNITS AVAILABLE	38781
	UNITS ADDED SINCE LAST SURVEY	308
	TOTAL UNITS AVAILABLE	39089
	QUARTERLY VACANCY RATE	4.2
	UNITS RENTED	37447
	UNITS VACANT	1642
	NUMBER ABSORBED THIS TIME PERIOD	-248
2001 Third Quarter	TOTAL UNITS AVAILABLE	39089
	UNITS ADDED SINCE LAST SURVEY	233
	TOTAL UNITS AVAILABLE	39322
	QUARTERLY VACANCY RATE	5.4
	UNITS RENTED	37199
	UNITS VACANT	2123
	NUMBER ABSORBED THIS TIME PERIOD	-248
2001 Fourth Quarter	TOTAL UNITS AVAILABLE	39322
	UNITS ADDED SINCE LAST SURVEY	780
	TOTAL UNITS AVAILABLE	40102
	QUARTERLY VACANCY RATE	8.9
	UNITS RENTED	36533
	UNITS VACANT	3569
	NUMBER ABSORBED THIS TIME PERIOD	-666

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.

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
2002 First Quarter	TOTAL UNITS AVAILABLE	40102
	UNITS ADDED SINCE LAST SURVEY	417
	TOTAL UNITS AVAILABLE	40519
	QUARTERLY VACANCY RATE	9.1
	UNITS RENTED	36832
	UNITS VACANT	3687
	NUMBER ABSORBED THIS TIME PERIOD	299
2002 Second Quarter	TOTAL UNITS AVAILABLE	40519
	UNITS ADDED SINCE LAST SURVEY	312
	TOTAL UNITS AVAILABLE	40831
	QUARTERLY VACANCY RATE	8.2
	UNITS RENTED	37483
	UNITS VACANT	3348
	NUMBER ABSORBED THIS TIME PERIOD	651
2002 Third Quarter	TOTAL UNITS AVAILABLE	40831
	UNITS ADDED SINCE LAST SURVEY	350
	TOTAL UNITS AVAILABLE	41181
	QUARTERLY VACANCY RATE	8.2
	UNITS RENTED	37804
	UNITS VACANT	3377
	NUMBER ABSORBED THIS TIME PERIOD	321
2002 Fourth Quarter	TOTAL UNITS AVAILABLE	41181
	UNITS ADDED SINCE LAST SURVEY	425
	TOTAL UNITS AVAILABLE	41606
	QUARTERLY VACANCY RATE	11.8
	UNITS RENTED	36696
	UNITS VACANT	4910
	NUMBER ABSORBED THIS TIME PERIOD	-1108
2003 First Quarter	TOTAL UNITS AVAILABLE	41606
	UNITS ADDED SINCE LAST SURVEY	454
	TOTAL UNITS AVAILABLE	42060
	QUARTERLY VACANCY RATE	12.7
	UNITS RENTED	36718
	UNITS VACANT	5342
	NUMBER ABSORBED THIS TIME PERIOD	-22
2003 Second Quarter	TOTAL UNITS AVAILABLE	42060
	UNITS ADDED SINCE LAST SURVEY	445
	TOTAL UNITS AVAILABLE	42505
	QUARTERLY VACANCY RATE	12.8
	UNITS RENTED	37064
	UNITS VACANT	5441
	NUMBER ABSORBED THIS TIME PERIOD	346
2003 Third Quarter	TOTAL UNITS AVAILABLE	42505
	UNITS ADDED SINCE LAST SURVEY	421
	TOTAL UNITS AVAILABLE	42926
	QUARTERLY VACANCY RATE	11.3
	UNITS RENTED	38084
	UNITS VACANT	4842
	NUMBER ABSORBED THIS TIME PERIOD	1020
2003 Fourth Quarter	TOTAL UNITS AVAILABLE	42926
	UNITS ADDED SINCE LAST SURVEY	129
	TOTAL UNITS AVAILABLE	43055
	QUARTERLY VACANCY RATE	11.9
	UNITS RENTED	37924
	UNITS VACANT	5131
	NUMBER ABSORBED THIS TIME PERIOD	-160

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.

Apartment Unit Inventory and Absorption

	Colorado Springs Metropolitan Area	
2004 First Quarter	TOTAL UNITS AVAILABLE	43055
	UNITS ADDED SINCE LAST SURVEY	91
	TOTAL UNITS AVAILABLE	43146
	QUARTERLY VACANCY RATE	12.3
	UNITS RENTED	37839
	UNITS VACANT	5307
	NUMBER ABSORBED THIS TIME PERIOD	-92
2004 Second Quarter	TOTAL UNITS AVAILABLE	43146
	UNITS ADDED SINCE LAST SURVEY	195
	TOTAL UNITS AVAILABLE	43341
	QUARTERLY VACANCY RATE	9.1
	UNITS RENTED	39397
	UNITS VACANT	3944
	NUMBER ABSORBED THIS TIME PERIOD	1558
2004 Third Quarter	TOTAL UNITS AVAILABLE	43341
	UNITS ADDED SINCE LAST SURVEY	39
	TOTAL UNITS AVAILABLE	43380
	QUARTERLY VACANCY RATE	10.2
	UNITS RENTED	38955
	UNITS VACANT	4425
	NUMBER ABSORBED THIS TIME PERIOD	-442
2004 Fourth Quarter	TOTAL UNITS AVAILABLE	43380
	UNITS ADDED SINCE LAST SURVEY	88
	TOTAL UNITS AVAILABLE	43468
	QUARTERLY VACANCY RATE	13.1
	UNITS RENTED	37766
	UNITS VACANT	5702
	NUMBER ABSORBED THIS TIME PERIOD	-1189
2005 First Quarter	TOTAL UNITS AVAILABLE	43468
	UNITS ADDED SINCE LAST SURVEY	24
	TOTAL UNITS AVAILABLE	43492
	QUARTERLY VACANCY RATE	12.7
	UNITS RENTED	38019
	UNITS VACANT	5549
	NUMBER ABSORBED THIS TIME PERIOD	253
2005 Second Quarter	TOTAL UNITS AVAILABLE	43492
	UNITS ADDED SINCE LAST SURVEY	36
	TOTAL UNITS AVAILABLE	43528
	QUARTERLY VACANCY RATE	13.4
	UNITS RENTED	37761
	UNITS VACANT	5843
	NUMBER ABSORBED THIS TIME PERIOD	-258
2005 Third Quarter	TOTAL UNITS AVAILABLE	43528
	UNITS ADDED SINCE LAST SURVEY	40
	TOTAL UNITS AVAILABLE	43568
	QUARTERLY VACANCY RATE	10.3
	UNITS RENTED	39149
	UNITS VACANT	4495
	NUMBER ABSORBED THIS TIME PERIOD	1388
2005 Fourth Quarter	TOTAL UNITS AVAILABLE	43568
	UNITS ADDED SINCE LAST SURVEY	24
	TOTAL UNITS AVAILABLE	43592
	QUARTERLY VACANCY RATE	11.3
	UNITS RENTED	38734
	UNITS VACANT	4934
	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.

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
2006	TOTAL UNITS AVAILABLE	43670
Fourth Quarter	UNITS ADDED SINCE LAST SURVEY	12
	TOTAL UNITS AVAILABLE	43682
	QUARTERLY VACANCY RATE	12.6%
	UNITS RENTED	38178
	UNITS VACANT	5504
	NUMBER ABSORBED THIS TIME PERIOD	-557
2007	TOTAL UNITS AVAILABLE	43682
FirstQuarter	UNITS ADDED SINCE LAST SURVEY	16
	TOTAL UNITS AVAILABLE	43698
	QUARTERLY VACANCY RATE	11.4%
	UNITS RENTED	38716
	UNITS VACANT	4982
	NUMBER ABSORBED THIS TIME PERIOD	538

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	2007				2007		
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	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	4.4	7.1	5.9			5.9			
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	4.9	5.8	5.7		5.7				
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	6.2	5.4	3.5		3.5				
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	4.3	5.0	4.7		4.7				
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	4.3	5.4	4.8		4.8				
350 up																							3.6	2.0	2.8	3.8		9.2	3.2			4.3	2.7	5.3	4.6	4.2	5.8	4.5	4.7	7.6	5.6	5.8		5.8			
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	6.9	7.7	4.3		4.3				
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	4.8	4.9	4.5		4.5				
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	4.2	4.8	4.7		4.7				
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	4.6	5.5	4.9		4.9				
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	6.7	5.4	5.0		5.0				
2000-04																																															
2005 up																							3.3	3.3	5.2	5.6	5.7	4.0	5.1	4.5	4.7	7.6	5.4	5.6	6.0	4.9	6.4	7.0	6.0	5.3	6.5	7.2	4.3	5.8	5.3		5.3
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	4.7	5.3	4.9			4.9			

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				2007			
	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	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	15563	16110			
<u>Market Area</u>																																					
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	2147	2196			
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	3222	3152			
Far Northeast																								2571	2491	3703	3285	3220	3653	4324	4086	3787	3982	3832			
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	1767	1973			
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	673	684			
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	2416	2754			
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	1356	1519			

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							6	0.0%											6	0.0%	
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300		1	0.0%																1	0.0%	
\$301 to \$325	1	1	100.0%																1	100.0%	
\$326 to \$350	6	51	11.8%	9	29	31.0%													15	80	18.8%
\$351 to \$375	3	44	6.8%	1	59	1.7%													4	103	3.9%
\$376 to \$400	11	89	12.4%	160	1134	14.1%	91	137	66.4%										262	1360	19.3%
\$401 to \$425	1	19	5.3%	100	592	16.9%													101	611	16.5%
\$426 to \$450	2	16	12.5%	66	336	19.6%	21	195	10.8%										89	547	16.3%
\$451 to \$475				14	164	8.5%	2	36	5.6%										16	200	8.0%
\$476 to \$500	4	70	5.7%	52	153	34.0%	41	342	12.0%	2	39	5.1%	7	18	38.9%				106	622	17.0%
\$501 to \$525		28	0.0%	13	169	7.7%	25	283	8.8%		11	0.0%							38	491	7.7%
\$526 to \$550	1	40	2.5%	30	244	12.3%	27	186	14.5%	4	48	8.3%		1	0.0%				62	519	11.9%
\$551 to \$575				21	255	8.2%	39	411	9.5%	4	7	57.1%		4	0.0%				64	677	9.5%
\$576 to \$600		24	0.0%	13	207	6.3%	75	496	15.1%	1	24	4.2%	15	59	25.4%				104	810	12.8%
\$601 to \$625				12	151	7.9%	42	255	16.5%		2	0.0%							54	408	13.2%
\$626 to \$650	6	36	16.7%	33	386	8.5%	77	642	12.0%	1	49	2.0%	3	31	9.7%				120	1144	10.5%
\$651 to \$675				16	215	7.4%		82	0.0%	6	128	4.7%							22	425	5.2%
\$676 to \$700				20	426	4.7%	43	222	19.4%	10	79	12.7%	18	70	25.7%				91	797	11.4%
\$701 to \$725		16	0.0%	14	232	6.0%	22	156	14.1%	11	145	7.6%	18	72	25.0%				65	621	10.5%
\$726 to \$750		20	0.0%	8	137	5.8%	23	182	12.6%	2	11	18.2%	3	11	27.3%				36	361	10.0%
\$751 to \$775				37	301	12.3%	4	25	16.0%	14	205	6.8%	5	32	15.6%				60	563	10.7%
\$776 to \$800				50	471	10.6%	21	137	15.3%	20	221	9.0%	32	79	40.5%				123	908	13.5%
\$801 to \$825				6	250	2.4%	22	131	16.8%				11	93	11.8%	4	27	14.8%	43	501	8.6%
\$826 to \$850				3	64	4.7%	13	143	9.1%	56	556	10.1%	13	91	14.3%				85	854	10.0%
\$851 to \$875							8	53	15.1%	11	108	10.2%							19	161	11.8%
\$876 to \$900				13	268	4.9%				35	433	8.1%	3	49	6.1%				51	750	6.8%
\$901 to \$925										7	103	6.8%	5	31	16.1%	5	74	6.8%	17	208	8.2%
\$926 to \$950				1	8	12.5%	4	38	10.5%	13	154	8.4%	2	13	15.4%				20	213	9.4%
\$951 to \$975				130	0.0%					39	428	9.1%	2	12	16.7%				41	570	7.2%
\$976 to \$1000							25	188	13.3%	15	126	11.9%	2	17	11.8%	1	1	100.0%	43	332	13.0%
\$1001 to 1025							1	22	4.5%	11	140	7.9%							12	162	7.4%
\$1026 to 1050							10	0.0%		1	8	12.5%							1	18	5.6%
\$1051 to 1075							10	0.0%		10	136	7.4%							10	146	6.8%
\$1076 to 1100																1	8	12.5%	1	8	12.5%
\$1101 to 1125										1	104	1.0%	2	24	8.3%				3	128	2.3%
\$1126 to 1150																					
\$1151 to 1175													6	45	13.3%				6	45	13.3%
\$1176 to 1200										4	18	22.2%		12	0.0%				4	30	13.3%
\$1201 to 1225										3	18	16.7%		11	0.0%				3	29	10.3%
\$1226 to 1250										4	114	3.5%							4	114	3.5%
\$1251 to 1275													5	48	10.4%				5	48	10.4%
\$1276 to 1300																			152	0.0%	
\$1301 to 1325	4	0.0%											2	44	4.5%				2	48	4.2%
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450													10	66	15.2%				10	66	15.2%
\$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													1	20	5.0%				1	20	5.0%
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600							12	92	13.0%										12	92	13.0%
\$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	35	459	7.6%	701	6541	10.7%	638	4480	14.2%	285	3567	8.0%	165	953	17.3%	11	110	10.0%	1835	16110	11.4%

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 - 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	3	26	11.5%																3	26	11.5%
\$351 to \$375				1	57	1.8%													1	57	1.8%
\$376 to \$400				11	101	10.9%													11	101	10.9%
\$401 to \$425				1	5	20.0%													1	5	20.0%
\$426 to \$450				18	61	29.5%	3	18	16.7%										21	79	26.6%
\$451 to \$475				7	63	11.1%			4	0.0%									7	67	10.4%
\$476 to \$500							3	43	7.0%										3	43	7.0%
\$501 to \$525		18	0.0%		3	0.0%	2	10	20.0%										2	31	6.5%
\$526 to \$550				21	130	16.2%	5	60	8.3%										26	190	13.7%
\$551 to \$575									2	0.0%									2		0.0%
\$576 to \$600									5	0.0%			4	17	23.5%				4	22	18.2%
\$601 to \$625																					
\$626 to \$650							1	0.0%	1	48	2.1%								1	49	2.0%
\$651 to \$675							80	0.0%											80		0.0%
\$676 to \$700							1	0.0%											1		0.0%
\$701 to \$725				14	232	6.0%							1	3	33.3%				15	235	6.4%
\$726 to \$750				1	70	1.4%													1	70	1.4%
\$751 to \$775				15	99	15.2%													15	99	15.2%
\$776 to \$800				20	123	16.3%													20	123	16.3%
\$801 to \$825							2	24	8.3%				8	80	10.0%				10	104	9.6%
\$826 to \$850							3	35	8.6%										3	35	8.6%
\$851 to \$875										11	108	10.2%							11	108	10.2%
\$876 to \$900				2	44	4.5%				8	77	10.4%							10	121	8.3%
\$901 to \$925										7	103	6.8%							7	103	6.8%
\$926 to \$950				1	8	12.5%				9	85	10.6%							10	93	10.8%
\$951 to \$975										6	62	9.7%							6	62	9.7%
\$976 to \$1000							25	188	13.3%		2	0.0%							25	190	13.2%
\$1001 to 1025																					
\$1026 to 1050							10	0.0%		1	8	12.5%							1	18	5.6%
\$1051 to 1075							10	0.0%											10		0.0%
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175													2	36	5.6%				2	36	5.6%
\$1176 to 1200										4	18	22.2%							4	18	22.2%
\$1201 to 1225										3	18	16.7%							3	18	16.7%
\$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	3	44	6.8%	112	996	11.2%	43	491	8.8%	50	529	9.5%	15	136	11.0%				223	2196	10.2%

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

Vacancy Rates During the Current Quarter

Colorado Springs - Northeast

	Efficiencies			One Bedroom			Two Bedroom			Two Bedroom			Three Bedroom			Other			Total		
	Efficiencies			One Bedroom			One Bathroom			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	1	5	20.0%																1	5	20.0%
\$376 to \$400				48	298	16.1%													48	298	16.1%
\$401 to \$425					23	0.0%														23	0.0%
\$426 to \$450				18	127	14.2%													18	127	14.2%
\$451 to \$475					1	0.0%														1	0.0%
\$476 to \$500	3	60	5.0%		2	0.0%		40	0.0%		4	0.0%							3	106	2.8%
\$501 to \$525				2	48	4.2%	17	96	17.7%		11	0.0%							19	155	12.3%
\$526 to \$550							16	98	16.3%										16	98	16.3%
\$551 to \$575				11	122	9.0%	12	175	6.9%	4	7	57.1%							27	304	8.9%
\$576 to \$600		24	0.0%	5	93	5.4%		3	0.0%		2	0.0%							5	122	4.1%
\$601 to \$625				2	55	3.6%	4	33	12.1%										6	88	6.8%
\$626 to \$650	6	36	16.7%	17	214	7.9%	2	61	3.3%				3	30	10.0%				28	341	8.2%
\$651 to \$675				7	58	12.1%				1	80	1.3%							8	138	5.8%
\$676 to \$700				3	100	3.0%	11	48	22.9%				2	35	5.7%				16	183	8.7%
\$701 to \$725		16	0.0%				13	49	26.5%		1	0.0%							13	66	19.7%
\$726 to \$750				1	3	33.3%	18	156	11.5%										19	159	11.9%
\$751 to \$775				12	88	13.6%	2	13	15.4%	4	72	5.6%							18	173	10.4%
\$776 to \$800										4	112	3.6%							4	112	3.6%
\$801 to \$825							17	60	28.3%										17	60	28.3%
\$826 to \$850							1	1	100.0%	27	272	9.9%							28	273	10.3%
\$851 to \$875																					
\$876 to \$900				2	104	1.9%							8	0.0%					2	112	1.8%
\$901 to \$925																					
\$926 to \$950										4	64	6.3%	2	8	25.0%				6	72	8.3%
\$951 to \$975													1	11	9.1%				1	11	9.1%

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 - Far Northeast

	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								
\$000 to \$225																										
\$226 to \$250																										
\$251 to \$275																										
\$276 to \$300																										
\$301 to \$325																										
\$326 to \$350																										
\$351 to \$375																										
\$376 to \$400	1	0.0%		15	187	8.0%											15	188	8.0%							
\$401 to \$425				26	141	18.4%											26	141	18.4%							
\$426 to \$450	9	0.0%					17	174	9.8%								17	183	9.3%							
\$451 to \$475				6	90	6.7%		2	30	6.7%							8	120	6.7%							
\$476 to \$500								2	11	18.2%							2	11	18.2%							
\$501 to \$525								9	0.0%									9	0.0%							
\$526 to \$550				2	24	8.3%				4	47	8.5%					6	71	8.5%							
\$551 to \$575				2	34	5.9%		9	121	7.4%							11	155	7.1%							
\$576 to \$600				8	114	7.0%		13	116	11.2%	1	22	4.5%				22	252	8.7%							
\$601 to \$625								4	0.0%									4	0.0%							
\$626 to \$650				9	132	6.8%		22	130	16.9%		1	0.0%				31	263	11.8%							
\$651 to \$675				6	57	10.5%			2	0.0%							6	59	10.2%							
\$676 to \$700				7	114	6.1%		19	88	21.6%	10	79	12.7%				36	281	12.8%							
\$701 to \$725							1	24	4.2%								1	24	4.2%							
\$726 to \$750				3	34	8.8%		5	26	19.2%	2	8	25.0%				10	68	14.7%							
\$751 to \$775							1	10	10.0%	10	132	7.6%					11	142	7.7%							
\$776 to \$800				30	348	8.6%		4	29	13.8%	3	49	6.1%	28	49	57.1%	65	475	13.7%							
\$801 to \$825				3	114	2.6%											3	114	2.6%							
\$826 to \$850							9	107	8.4%	11	72	15.3%					20	179	11.2%							
\$851 to \$875							8	48	16.7%								8	48	16.7%							
\$876 to \$900										3	26	11.5%		16	0.0%		3	42	7.1%							
\$901 to \$925													2	11	18.2%	3	50	6.0%	5	61	8.2%					
\$926 to \$950														4	0.0%				4	47	8.5%					
\$951 to \$975					130	0.0%				16	194	8.2%							16	324	4.9%					
\$976 to \$1000										15	124	12.1%							15	124	12.1%					
\$1001 to 1025																										
\$1026 to 1050										10	136	7.4%							10	136	7.4%					
\$1051 to 1075																										
\$1076 to 1100																										
\$1101 to 1125													2	24	8.3%				2	24	8.3%					
\$1126 to 1150																										
\$1151 to 1175													4	9	44.4%				4	9	44.4%					
\$1176 to 1200																										
\$1201 to 1225																										
\$1226 to 1250																										
\$1251 to 1275													5	48	10.4%				5	48	10.4%					
\$1276 to 1300																										
\$1301 to 1325													152	0.0%					152	0.0%						
\$1326 to 1350													2	28	7.1%				2	28	7.1%					
\$1351 to 1375																										
\$1376 to 1400																										
\$1401 to 1425																										
\$1426 to 1450																										
\$1451 to 1475													9	50	18.0%				9	50	18.0%					
\$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		10	0.0%		117	1519	7.7%		116	967	12.0%	85	1047	8.1%		52	239	21.8%		3	50	6.0%		373	3832	9.7%

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

**Vacancy Rates During the Current Quarter
Colorado Springs - 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		1	0.0%																1	0.0%	
\$301 to \$325																					
\$326 to \$350				9	29	31.0%													9	29	31.0%
\$351 to \$375					1	0.0%													1	0.0%	
\$376 to \$400	3	14	21.4%	75	388	19.3%													78	402	19.4%
\$401 to \$425				44	196	22.4%													44	196	22.4%
\$426 to \$450				2	13	15.4%			2	0.0%									2	15	13.3%
\$451 to \$475					2	0.0%			2	0.0%										4	0.0%
\$476 to \$500				1	24	4.2%	29	196	14.8%										30	220	13.6%
\$501 to \$525					25	0.0%	2	99	2.0%										2	124	1.6%
\$526 to \$550				5	45	11.1%			4	0.0%									5	49	10.2%
\$551 to \$575				5	45	11.1%	6	34	17.6%				1	0.0%					11	80	13.8%
\$576 to \$600							3	13	23.1%				11	42	26.2%				14	55	25.5%
\$601 to \$625				10	96	10.4%	6	46	13.0%										16	142	11.3%
\$626 to \$650							6	59	10.2%										6	59	10.2%
\$651 to \$675										5	45	11.1%							5	45	11.1%
\$676 to \$700													2	10	20.0%				2	10	20.0%
\$701 to \$725							5	73	6.8%	11	144	7.6%							16	217	7.4%
\$726 to \$750				3	30	10.0%							3	10	30.0%				6	40	15.0%
\$751 to \$775																					
\$776 to \$800										13	60	21.7%							13	60	21.7%
\$801 to \$825														8	0.0%	4	27	14.8%	4	35	11.4%
\$826 to \$850													12	88	13.6%				12	88	13.6%
\$851 to \$875							5	0.0%											5	0.0%	
\$876 to \$900													3	25	12.0%				3	25	12.0%
\$901 to \$925													3	20	15.0%				3	20	15.0%
\$926 to \$950																					
\$951 to \$975										5	40	12.5%							5	40	12.5%
\$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													11	0.0%					11	0.0%	
\$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	3	15	20.0%	154	894	17.2%	57	533	10.7%	34	289	11.8%	34	215	15.8%	4	27	14.8%	286	1973	14.5%

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

**Vacancy Rates During the Current Quarter
Security / Widefield / Fountain**

	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							91	137	66.4%										91	137	66.4%
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500										2	35	5.7%	7	18	38.9%				9	53	17.0%
\$501 to \$525																					
\$526 to \$550							1	0.0%		1	0.0%								2	0.0%	
\$551 to \$575				3	54	5.6%							3	0.0%					3	57	5.3%
\$576 to \$600																					
\$601 to \$625							1	0.0%		2	0.0%								3	0.0%	
\$626 to \$650							31	272	11.4%										31	272	11.4%
\$651 to \$675																					
\$676 to \$700							13	84	15.5%										13	84	15.5%
\$701 to \$725													17	69	24.6%				17	69	24.6%
\$726 to \$750										3	0.0%								3	0.0%	
\$751 to \$775							1	2	50.0%	1	0.0%								1	3	33.3%
\$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																1	1	100.0%	1	1	100.0%
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS				3	54	5.6%	136	497	27.4%	2	42	4.8%	24	90	26.7%	1	1	100.0%	166	684	24.3%

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

Vacancy Rates During the Current Quarter

Colorado Springs - Southwest

[illegible]

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							6	0.0%											6	0.0%	
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325	1	1	100.0%																1	1	100.0%
\$326 to \$350		21	0.0%																21	0.0%	
\$351 to \$375	2	39	5.1%		1	0.0%													2	40	5.0%
\$376 to \$400	1	28	3.6%		11	160	6.9%												12	188	6.4%
\$401 to \$425				29	227	12.8%													29	227	12.8%
\$426 to \$450	2	7	28.6%	1	28	3.6%	1	1	100.0%										4	36	11.1%
\$451 to \$475				1	8	12.5%													1	8	12.5%
\$476 to \$500					28	0.0%	7	52	13.5%										7	80	8.8%
\$501 to \$525				3	48	6.3%	4	69	5.8%										7	117	6.0%
\$526 to \$550				1	9	11.1%	2	9	22.2%				1	0.0%					3	19	15.8%
\$551 to \$575							10	65	15.4%										10	65	15.4%
\$576 to \$600							9	131	6.9%										9	131	6.9%
\$601 to \$625							1	5	20.0%										1	5	20.0%
\$626 to \$650							7	60	11.7%				1	0.0%					7	61	11.5%
\$651 to \$675				1	48	2.1%													1	48	2.1%
\$676 to \$700				4	56	7.1%		1	0.0%										4	57	7.0%
\$701 to \$725							3	10	30.0%										3	10	30.0%
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800							17	0.0%					4	30	13.3%				4	47	8.5%
\$801 to \$825							7	0.0%					3	5	60.0%				3	12	25.0%
\$826 to \$850				3	64	4.7%				17	140	12.1%							20	204	9.8%
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975										12	132	9.1%							12	132	9.1%
\$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	4	0.0%																	4	0.0%	
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	6	100	6.0%	54	677	8.0%	44	433	10.2%	29	272	10.7%	7	37	18.9%				140	1519	9.2%

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