

Colorado Springs Metro Area Apartment Vacancy and Rent Study

Third Quarter 2008

Sponsored by

**Apartment Association of Southern Colorado
State of Colorado Division of Housing
Colorado Springs Housing Authority
El Paso County Housing Authority
Apartment Realty Advisors
Pierce-Eislen**

researched and authored by
Gordon E. Von Stroh, Ph.D.
of the Daniels College of Business
The University of Denver

Copyright 2008

Survey Sponsors

Apartment Association of Southern Colorado

2790 North Academy Blvd., Suite 227
Colorado Springs, CO 80917
Laura Russmann, Executive Director
719-264-9195: fax 719-264-9198
Laura@aacshq.org

City of Colorado Springs Housing Authority

831 South Nevada Avenue, PO Box 1575, Mail Code 1490
Colorado Springs, CO 80901-1575
Eugene D. Montoya, Executive Director
719-387-6740: fax 719-632-7807

Colorado Division of Housing

1313 Sherman Street, #518
Denver, CO 80203
Kathi Williams, Director
303-866-2033: fax 303-866-4077

El Paso County Housing Authority

27 East Vermijo Avenue, Fifth Floor
Colorado Springs, CO 80903
DeAnne McCann, Executive Director
719-520-6481: fax 719-520-6486
deannemccann@elpasoco.com

Apartment Realty Advisors

717 17th Street, Suite 2000
Denver, CO 80202
Ken Greene, Vice President
719-634-4113
Greene@ARAusa.com

Pierce-Eislen

7201 Camelback Road, Suite 245
Scottsdale, AZ 85251
Ronald G. Brock, President/CEO
Phone: (480)663-6269
info@pi-ei.com

Researcher

Gordon E. Von Stroh, Ph.D.
2581 East Wynterbrook Drive
Denver, CO 80126-4519
303-871-3435; fax-303-791-3908
gvonstro@du.edu

The sponsors of the Colorado Springs Metropolitan Area Apartment Vacancy and Rent Survey contract with an independent researcher to produce this information. No individual information is released by the researcher to a sponsor or to the public. **It is illegal and unethical to copy this report without the permission of the researcher.**

Copyright 2008

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
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
Resident Turnover per Month by Size and Age of Buildings	25
Number of Survey Responses by Market Area by Quarter	26
Composite Report for Colorado Springs Metro Area	27
Reports by Market Areas	
Northwest	28
Northeast	29
Far Northeast	30
Southeast	31
Security/Widefield/Fountain	32
Southwest	33
Central	34

OVERVIEW

The overall apartment vacancy rate for the Colorado Springs Metropolitan Area decreased to 9.2 percent for the third quarter of 2008, down from 10.2 percent for the second quarter of 2008. This compares to 8.6 percent for the third quarter of 2007. It was 11.3 percent for the third quarter of 2006, and for the third quarter of 2005, it was 10.3 percent. It was 10.2 percent for the third quarter of 2004, and 11.3 percent for the third quarter of 2003. For this quarter, five market areas decreased their vacancy rates while two increased.

VACANCIES

Buildings/complexes with 100 to 199 units continue to have the highest vacancy (12.6 percent), and those with 51 to 99 units have the lowest vacancy (7.3 percent). Buildings/complexes constructed from 1990-1999 have the lowest vacancies (6.3 percent), and buildings/complexes constructed from 1950-1959 have the highest (25.5 percent). Efficiencies have 10.2 percent vacant; one bedroom: 7.6 percent; two bedroom, one bath: 11.8 percent; two bedroom, two bath: 8.8 percent; and three bedroom: 9.7 percent.

RENTAL RATES

The average rental rate for all apartment units decreased to \$699.09 for the third quarter of 2008, compared to \$706.51 for the second quarter of 2008. For the third quarter of 2007, the average rate was \$703.74. Averages are based on units being unfurnished with residents paying gas and electricity. Highest rents are in buildings/complexes with 200 to 349 units (\$761.15), and lowest in buildings/complexes with 9 to 50 units (\$535.06). Units constructed from 2000 to 2004 averaged \$968.58; 1990 to 1999, \$906.38; 1980 to 1989, \$711.30; 1970 to 1979, \$553.23; 1960 to 1969, \$539.31; and before 1960, \$575.99. Rent per square foot remained at 88 cents. It was 86 cents for the third quarter of 2007. For the third quarter of 2006, it was also 86 cents per square foot. Median rent was \$671.69 for the third quarter of 2008, down from \$685.67 for the third quarter of 2007. Rental losses due to discounts/concessions, models, delinquents, and bad debts was 15.0 percent, up from 13.9 percent for the second quarter of 2008. Economic vacancy (defined as physical vacancy plus rental losses) remained at 24.2 percent, up from 21.1 for the third quarter of 2008. Average rent for building/community characteristics varies significantly across the twenty-two characteristics.

NEW ADDITIONS AND RESIDENT TURNOVER

There were 44 units added to the multi-family rental market in the third quarter of 2008. There are about 44,004 apartment units in the Colorado Springs Metropolitan Area. For the third quarter of 2008, there was a positive net absorption of 480 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 second quarter of 2008 was 7.1 percent. For the third quarter of 2007, the monthly resident turnover was 6.4 percent.

SUMMARY

The overall vacancy rate for this quarter has decreased. Generally, there is a decrease in the vacancy with the third quarter because of seasonal factors. This decrease is what would be expected from seasonal changes. Troop movements continue to be a key factor for the variability in the vacancy rate. Average rents were down somewhat, but they will continue to fluctuate

because of the dynamic rental character of the Colorado Springs Metropolitan Area economy. With five percent being a standard industry equilibrium vacancy rate, the current vacancy rate suggests that the Colorado Springs Metropolitan Area market is 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 and I-25; 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

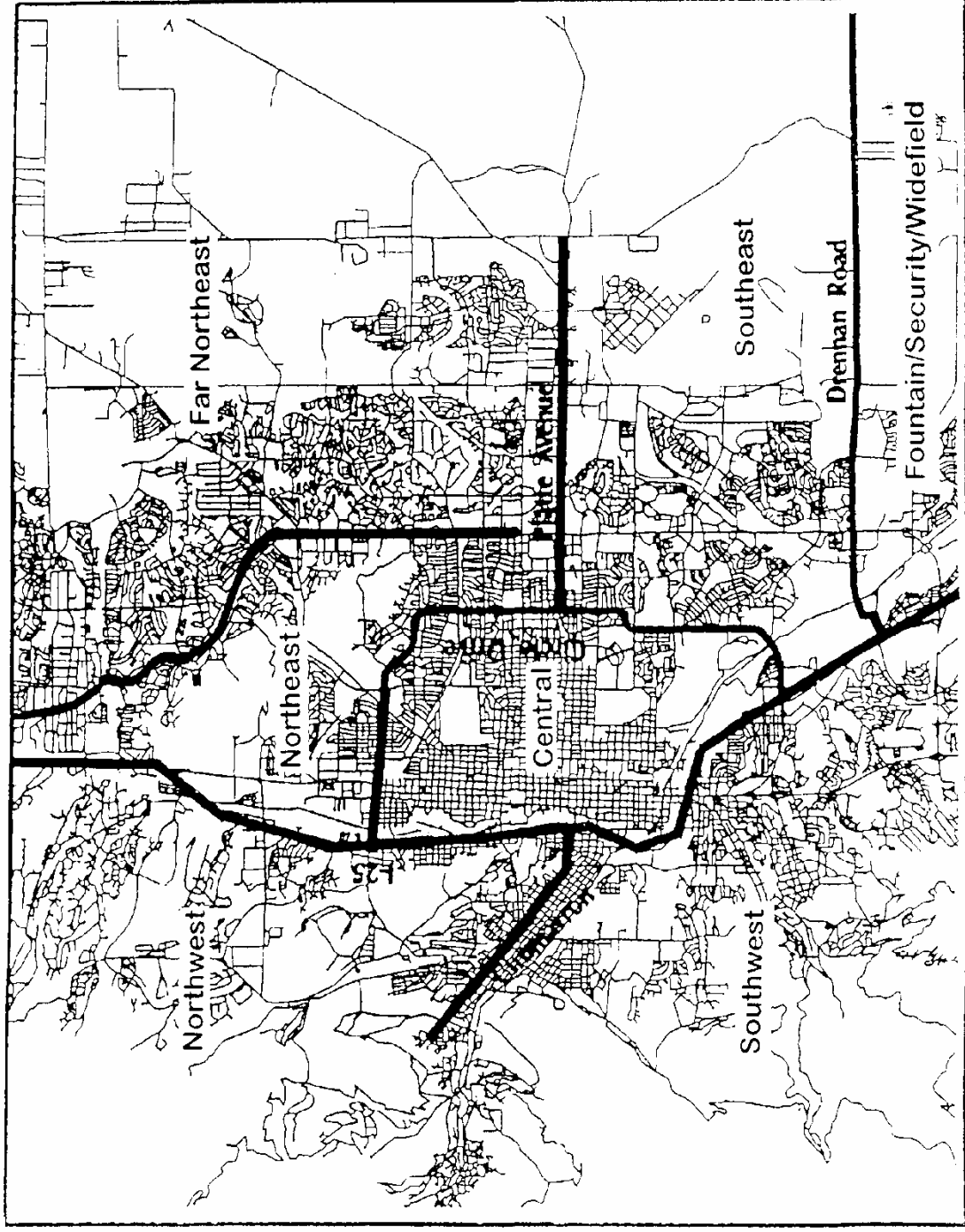
spirit of cooperation, all sponsors share in the credit for this combined effort to provide information on the apartment industry. The intent is to provide information that will be used by all individuals associated with the industry.

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 and The University of Denver.

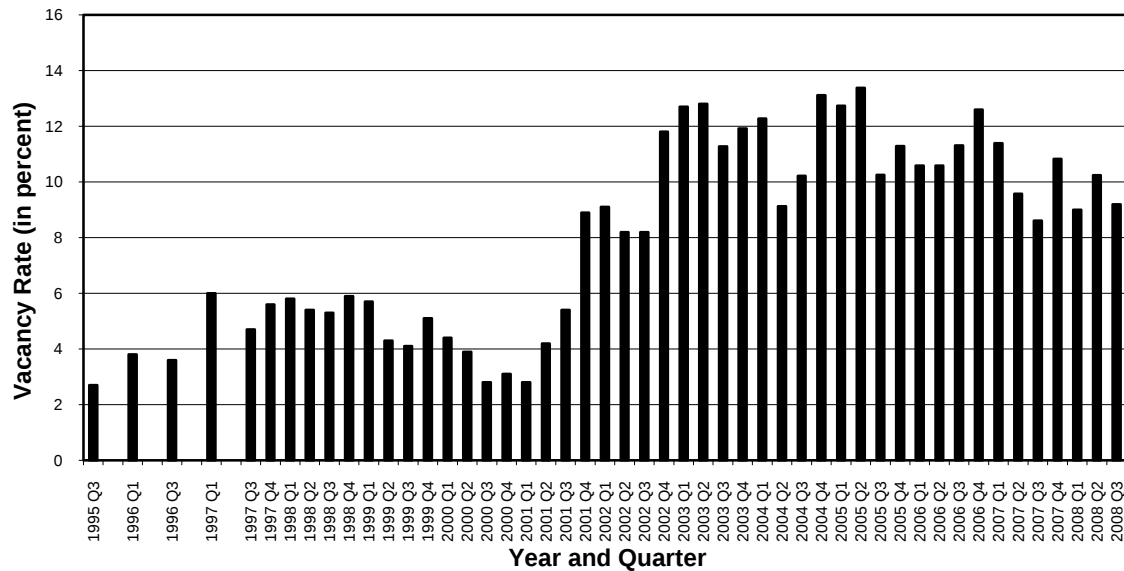
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable 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 by Quarter



A P A R T M E N TSM
REALTY ADVISORS

Colorado's #1 Apartment Brokerage Firm
(each of the past 14 years)

Colorado Springs • Pueblo

Metro Denver • Ft. Collins • Greeley • Boulder

Ken Greene

Kevin McKenna

303-260-4414

Doug Andrews
Ray White

Jeff Hawks
Katie Czarnek

Steve O'Dell
Kyle Grider

Carter Sales
Jason Wine

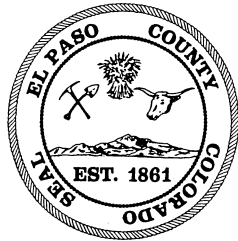
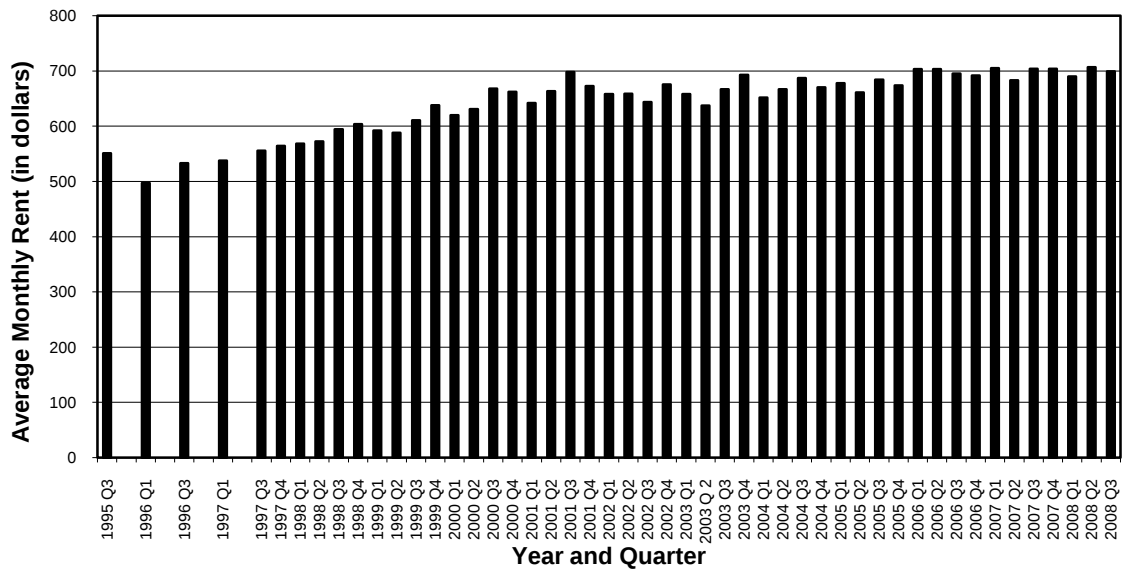
717 17th Street Suite 2000
Denver, CO 80202

303.260.4400
www.ARAusa.com

303-260-4405 Atlanta • Austin • Boca Raton • Boston • Charlotte • Chicago • Dallas • Dayton • Denver
 Houston • Kansas City • Las Vegas • Orlando • Phoenix • Salt Lake City • San Diego • Seattle • Tampa

PROVIDING MULTIFAMILY INVESTMENT SERVICES THROUGHOUT THE UNITED STATES

Average Rent by Quarter

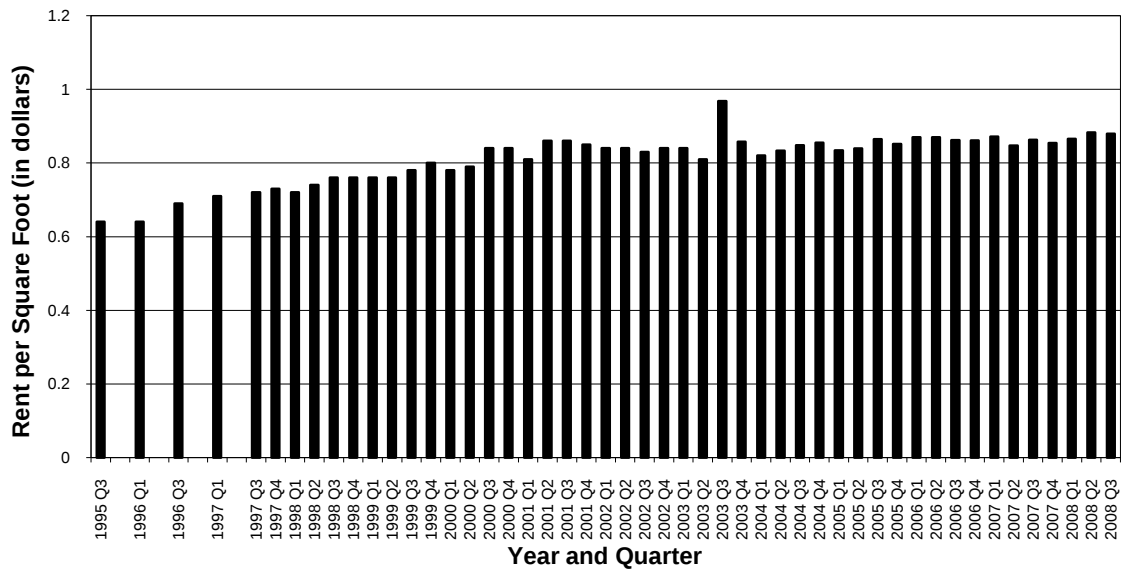


EL PASO COUNTY HOUSING AUTHORITY

*providing for more adequate and affordable housing opportunities for
El Paso County residents with*

Single Family Mortgage Revenue Bond Programs
Multifamily Housing Revenue Bond Programs
Housing Trust Fund Loans and Contracts
Rehabilitation Loans Section 8 Rental Assistance (in conjunction with
Housing Authority of the City of Colorado Springs)

Rent per Square Foot



Housing Authority of the City of Colorado Springs



831 South Nevada Avenue

P.O. Box 1575 • MC 1490 • Colorado Springs, Colorado 80901-1575

(719) 387-6700 • Fax (719) 633-7807 • TDD 1-800-659-3656

Providing Low-Rent Housing, Golden Circle Nutrition Program and Homeownership Assistance

"We give quality to life"

Family Public Housing
Self-Sufficiency Program
Section 8 Rental Assistance
Homeownership Opportunities

Senior Public Housing
Parent/Child Success Team
Handicapped Accessible Housing
On-Site Meal Program for Seniors

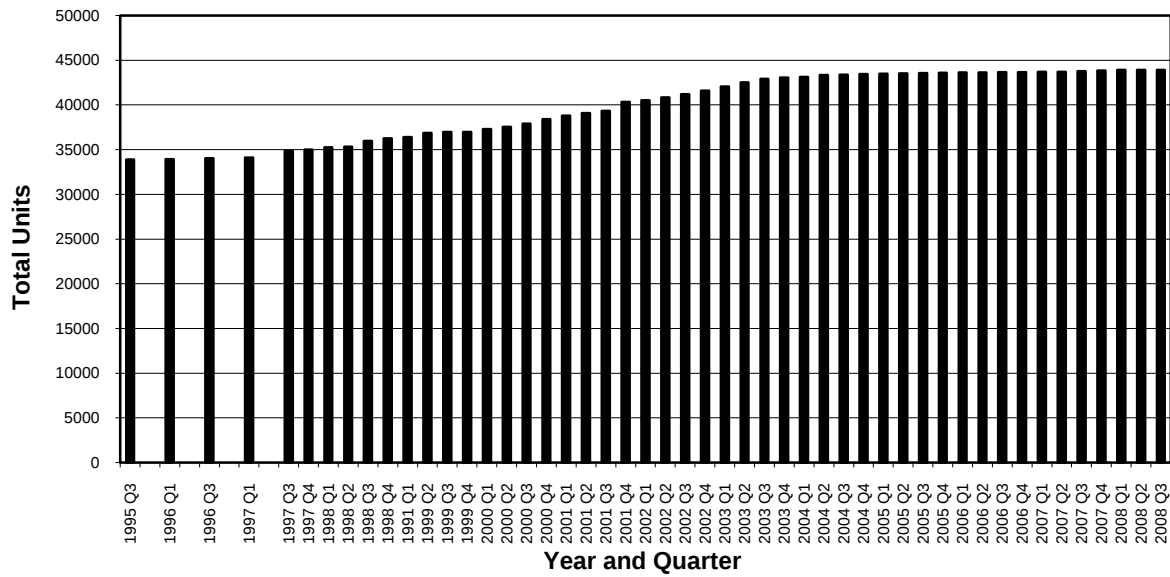


EQUAL HOUSING
OPPORTUNITY

*The goal of the Housing Authority of the City of Colorado Springs is to assist
low to moderate-income families and elderly or disabled
persons to obtain affordable housing that is safe, decent, and sanitary.*

**APPLICATIONS ARE ACCEPTED MONDAY THROUGH FRIDAY (Except Holidays) FROM
8:30 A.M. UNTIL 11:30 A.M.**

Total Apartment Units



*When Your
Business Needs
Apartment Industry
Information...*

Denver
Colorado Springs
*plus 22 other cities
throughout the U.S.*

See Us! www.pi-ei.com
or call (480) 663-1149

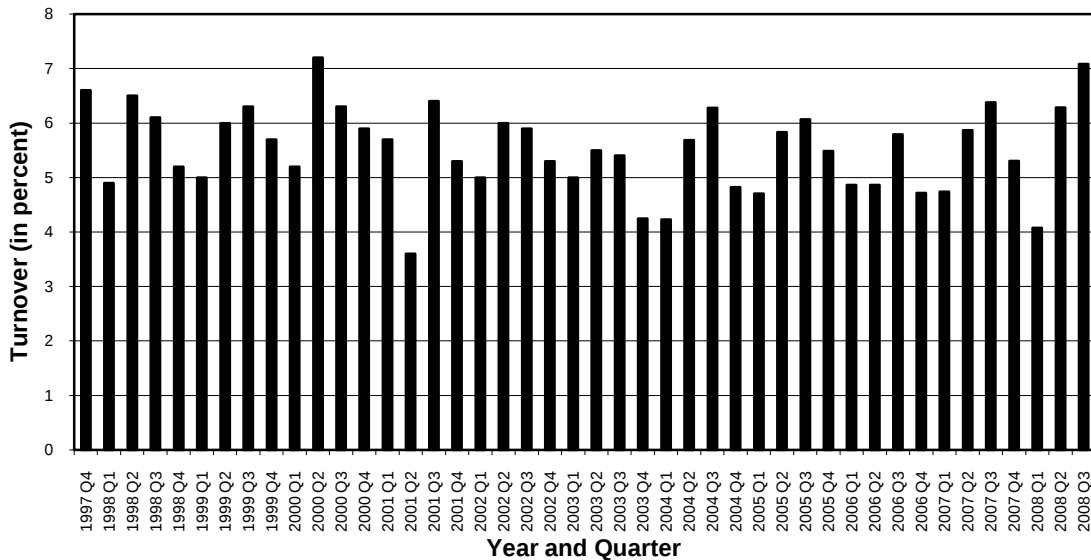
You *Need* Pierce-Eislen

We Will:

- **Save you time.**
Vast amounts of time.
- **Make your work product better.**
Immensely better.

**Pierce
Eislen**

Resident Turnover per Month



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 downpayment assistance, we can help your organization better serve your community.

dola.colorado.gov

Main Line:
(303) 866-2033

Dola.helpdesk@state.co.us

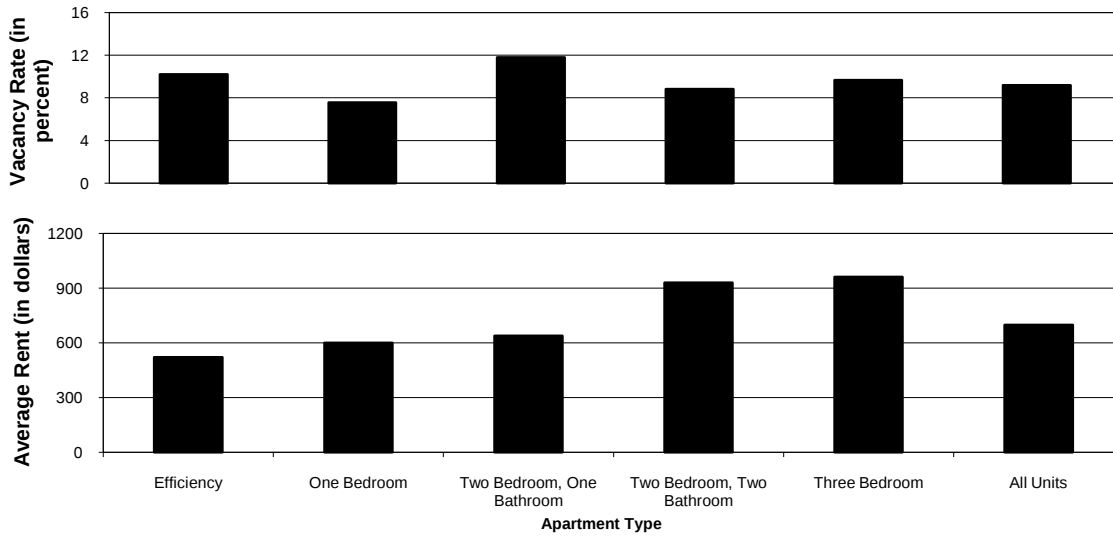
Our Resources:

- 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

Comparisons by Apartment Type



Apartment Association of Southern Colorado

Supporting the rental housing industry since 1970.

- ~ Defending Against Harmful Legislation ~
- ~ Providing Lease Contracts & Rental Forms ~
- ~ Preferred Pricing Through Vender Members ~
- ~ Developing & Enhancing Operations Through Education for Site Staff~

Call today at 719.264.9195 to find out more about joining the Apartment Association professionals.

2790 N. Academy Blvd., Suite 227
 Colorado Springs, CO 80917
 719.264.9195
www.aaschq.org

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				2008											
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	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	9.6	8.6	10.8	9.0	10.2	9.2									
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	11.2	10.5	10.1	9.5	9.7	9.8									
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	-0.7	-2.7	-1.8	-2.4	0.7	0.6									
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	10.8	9.3	11.1	8.3	8.0	10.0									
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	7.5	7.2	7.9	7.5	8.8	7.5									
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	9.9	11.2	16.9	15.8	17.9	14.4									
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	20.9	22.1	24.9	23.0	23.3	24.4									
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	11.9	7.2	11.6	9.1	11.4	9.4									
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	10.2	10.9	10.1	8.6	9.2	7.7									

Vacancies by Size of Building

(In Percent)

Year	1999				2000				2001				2002				2003				2004				2005				2006				2007				2008			
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	5.7	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	9.6	8.6	10.8	9.0	10.2	9.2	
Building Size (Number of Units)																																								
2 to 8	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	6.0	0.0	6.8	10.3	4.5	1.6	
9 to 50	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	13.5	11.8	13.3	11.1	13.3	11.9	
51 to 99	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	9.8	7.9	9.7	8.7	13.6	7.3	
100 to 199	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	14.0	14.2	13.8	10.6	12.6	12.6	
200 to 349	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	8.0	6.5	9.9	8.1	8.4	7.8	
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	6.8	6.8	8.4	9.5	10.2	11.5	

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	1999				2000				2001				2002				2003				2004				2005				2006				2007				2008															
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	5.7	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	9.6	8.6	10.8	9.0	10.2	9.2													
Year Built																																																				
To 1939	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	6.3	8.9	11.0	12.9	9.2	10.0													
1940-49	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					13.7															
1950-59	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	27.4	27.1	28.0	22.5	22.1	25.5													
1960-69	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	11.5	9.8	9.8	7.8	13.9	8.1													
1970-79	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	11.1	12.0	14.4	12.2	11.8	12.6													
1980-89	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	8.8	6.5	9.1	7.6	9.6	7.8													
1990-99	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	6.4	4.9	6.7	5.3	5.1	6.3													
2000-04																																																				
2005 and up																																																				

Average Rent by Market Area

(In Dollars)

Year	2002				2003				2004				2005				2006				2007				2008			
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
Colorado Springs Metro Area	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	683.06	703.74	703.82	689.65	706.51	699.09	
Northwest	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	719.44	721.96	725.00	755.05	787.71	782.03	
Northeast	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	655.45	658.59	645.79	686.72	671.53	684.51	
Far Northeast												785.39	754.83	730.65	822.18	745.56	798.19	764.22	737.78	758.56	760.73	769.92	829.62	821.07	794.36	823.76	815.42	
Southeast	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	584.59	579.70	531.27	499.05	537.59	542.44	
Security/Widefield/ Fountain	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	575.59	585.34	577.40	616.63	581.95	577.56	
Southwest	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	739.67	738.67	671.31	663.68	705.70	695.61	
Central	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	556.62	627.68	901.12	571.98	620.84	585.26	

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	2001				2002				2003				2004				2005				2006				2007				2008			
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	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	683.06	703.74	703.82	689.65	706.51	699.09	
Building Size																																
2 to 8	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	583.45	549.13	548.99	544.83	583.87	547.66	
9 to 50	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	510.81	509.79	520.14	491.39	522.77	535.06	
51 to 99	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	574.55	631.78	583.75	597.20	580.42	583.12	
100 to 199	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	606.85	629.98	721.17	630.13	645.21	634.20	
200 to 349	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	737.74	777.38	739.61	751.02	775.69	761.15	
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	705.09	656.63	695.73	702.09	681.30	692.49	

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

Prior to third quarter 2003, 200 to 349 in table was for 200 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 Age of Building

(In Percent)

Year	2002				2003				2004				2005				2006				2007				2008			
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	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	683.06	703.74	703.82	689.65	706.51	699.09	
Building Age																												
To 1959	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	522.29	535.67	532.12	568.21	566.53	575.99	
1960-69	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	546.46	544.36	532.35	536.85	535.51	539.31	
1970-79	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	541.73	563.30	549.67	541.72	556.43	553.25	
1980-89	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	695.94	708.51	697.31	699.65	704.74	711.30	
1990-99	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	940.19	896.14	1165.44	944.18	931.77	906.38	
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	892.29	889.85	889.44	967.82	1008.93	968.58	
2005 and up																							1087.50	1087.50	1087.50	1100.54		

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)

	2002				2003				2004				2005				2006				2007				2008			
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
Colorado Springs Metro Area	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	683.06	703.74	703.82	689.65	706.51	699.09	
Apartment Type																												
Efficiency	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	477.81	496.90	469.96	476.53	492.99	476.53	
One bedroom	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	587.28	609.00	598.54	601.61	616.20	600.11	
Two bed, one bath	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	625.23	647.89	638.03	627.99	630.27	639.43	
Two bed, two bath	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	868.41	893.85	944.59	915.63	943.51	930.18	
Three bedroom	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	921.21	935.19	988.99	962.24	984.28	961.82	

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 Rents for the Colorado Springs
Metropolitan Area**

	Efficiency	1 Bedroom	2 Bedroom, 1 Bathroom	2 Bedroom, 2 Bathroom	Three Bedroom	Other	All
Colorado Springs	521.39	600.11	639.43	930.18	961.82	846.33	699.09
Market Areas							
Northwest	428.88	682.63	734.13	937.32	1055.32		782.03
Northeast	587.59	580.21	645.58	913.02	847.19		684.51
Far Northeast		686.59	630.96	998.11	1196.73	863.85	815.42
Southeast	570.47	453.78	564.02	742.72	729.72	770.63	542.44
Security/Widefield/Fountain		482.95	619.15	500.00	656.43	1000.00	577.56
Southwest	492.71	628.02	673.96	908.76	968.91	936.00	695.61
Central	461.13	504.67	576.52	905.21	709.43		585.26

Rent per Square Foot by Apartment Type

(In Dollars)

Year	2000				2001				2002				2003				2004				2005				2006				2007				2008			
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	0.78	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	0.85	0.86	0.854	0.87	0.88	0.88	
Apartment Type																																				
Efficiency	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	1.02	0.98	0.96	1.02	1.04	1.04	
One bedroom	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	0.90	0.93	0.92	0.93	0.94	0.92	
Two bedroom, one bath	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	0.74	0.75	0.74	0.74	0.74	0.76	
Two bedroom, two bath	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	0.85	0.87	0.86	0.88	0.91	0.90	
Three bedroom	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	0.79	0.79	0.84	0.79	0.81	0.81	

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		2003			2004				2005				2006				2007				2008			
Area	Apartment Type	1st	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	4th	2nd	3rd	4th
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	446.14	447.07	440.99	464.41	449.30	481.45	
	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	565.37	581.77	570.57	569.24	616.78	583.17	
	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	605.64	640.36	612.20	598.38	592.35	602.96	
	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	847.34	869.80	885.67	886.67	932.42	898.62	
	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	853.14	853.74	836.63	894.76	942.00	882.00	
	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	663.00	685.67	655.83	647.98	674.87	671.69	
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	397.39	397.39	397.39	422.39	413.00	413.00	
	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	649.50	695.49	710.58	694.70	738.53	736.26	
	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	666.30	755.47	780.15	730.47	808.21	809.04	
	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	889.65	909.74	904.84	895.21	921.42	923.29	
	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	817.20	1157.60	1156.33	1157.00	1163.00	1185.27	
	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	732.05	755.60	747.09	758.45	806.62	807.35	
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	532.60	537.29	512.93	541.92	538.18	587.59	
	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	551.12	560.98	549.50	589.60	572.46	580.21	
	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	649.25	661.69	633.06	658.46	621.18	645.58	
	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	771.92	805.23	804.92	839.02	905.36	913.02	
	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	910.87	949.27	893.63	945.60	906.20	847.19	
	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	655.45	658.59	645.79	686.72	671.53	684.51	
Far Northeast	Efficiency	--	--	--	--	--	--	313.50	405.23	--	338.50	--	413.50	413.50	413.50	411.67	436.67	413.00	--	--	--	--	--	--
	One bedroom	--	--	--	--	--	--	713.29	715.27	611.34	725.12	648.00	678.40	689.32	656.95	634.82	666.79	668.21	710.81	714.01	697.14	704.61	694.10	
	Two bed, one bath	--	--	--	--	--	--	705.27	625.56	547.02	632.25	595.72	630.69	626.85	604.57	642.14	629.42	607.93	676.55	671.00	561.24	565.06	564.38	
	Two bed, two bath	--	--	--	--	--	--	938.76	945.68	958.16	943.61	935.59	1007.06	951.48	949.09	826.17	961.21	968.21	972.38	990.76	922.16	989.01	986.91	
	Three bedroom	--	--	--	--	--	--	1046.00	968.52	1192.41	1233.03	1167.88	1190.84	1174.75	1208.39	1112.00	1254.25	1189.00	1147.00	1127.44	1184.00	1262.48	1254.43	
	All	--	--	--	--	--	--	798.43	716.63	730.86	787.29	739.44	781.61	755.92	734.27	692.50	766.32	743.71	776.26	790.64	747.92	837.33	815.07	
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	444.55	388.00	388.00	411.00	612.74	609.61	
	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	418.80	411.03	407.67	411.12	412.01	413.71	
	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	504.63	518.16	494.03	493.64	493.72	522.40	
	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	698.90	669.43	710.10	713.00	882.40	694.00	
	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	836.58	740.32	827.42	662.17	661.76	683.76	
	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	555.11	530.17	476.90	448.88	476.00	511.96	
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	553.00	563.00	553.00	563.00	553.00	553.00	
	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	634.74	635.66	634.65	634.61	593.38	593.21	
	Two bed, two bath	--	613.33	751.00	--	626.00	--	--	--	626.00	626.00	626.00	--	626.00	626.00	488.00	490.40	488.00	488.00	490.09	488.00	489.50	488.00	
	Three bedroom	--	--	713.50	713.50	--	--	--	713.50	--	--	--	713.50	563.50	710.24	459.35	709.35	709.35	709.52	709.17	685.60	682.00	683.20	
	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	631.28	634.36	631.42	630.34	583.67	583.16	
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	443.20	441.80	437.13	463.32	442.13	442.51	
	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	680.36	690.32	579.60	560.19	641.98	591.55	
	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	596.87	661.82	626.33	634.56	649.60	627.30	
	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	893.20	893.20	885.33	845.83	893.00	891.10	
	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	857.75	794.33	780.67	902.13	813.75	880.91	
	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	722.24	723.96	606.84	604.95	661.23	649.00	
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	436.36	440.14	438.43	431.90	430.50	439.50	
	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	416.23	422.01	413.93	417.93	496.59	437.33	
	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	573.31	579.90	573.15	580.90	587.88	522.92	
	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	838.69	849.06	970.27	962.18	846.87	935.36	
	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	788.43	790.57	1300.00	788.43	788.86	688.41	
	All	--	610.38	610.65	574.53	510.97	504.61	528.13	515.29	528.77	464.38	486.												