Colorado Springs Metro Area Apartment Vacancy and Rent Study

Second Quarter 2017

Sponsored by

Apartment Association of Southern Colorado State of Colorado Division of Housing ARA, A Newmark Company Pierce-Eislen

researched and authored by

Ron L. Throupe, Ph.D. & Jennifer L Von Stroh

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Report covers the complete Multi-Family Market

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TABLE OF CONTENTS

Topic	Page
Summary	1
Methodology	2
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	es 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

Colorado Springs Vacancy & Rental Rate Executive Summary Second Quarter 2017

V	ACANCY:	6.4%
0	Last Quarter:	7.4 %
0	This quarter 2016:	5.0 %
0	This quarter 2015:	4.6 %

- Two market areas showed an increase in vacancy rate while five market areas showed a decrease.
- Buildings with "9-50" units had the highest vacancy rate at 10.4%. Buildings with "350+" units had the lowest vacancy rate of 4.5 %. Historically, larger buildings have the highest vacancy rates.
- Buildings constructed between "Before 1939" had the highest vacancies at 50.0%, as there are some properties in lease up currently. Those constructed "1940-1949" had the lowest vacancy rate at 1.5 %.

□ RENTAL RATES

0	Median rent:	\$ 1,123.49
	Last quarter:	\$ 1,048.21
	This quarter 2016:	\$ 976.42
	This quarter 2015:	\$ 867.39

0	Average rent:	\$ 1,141.40
	Last quarter:	\$ 1,060.84
	This quarter 2016:	\$ 991.15
	This quarter 2015:	\$ 899.22

0	Rent / square foot:	\$ 1.26
	Last quarter:	\$ 1.24
	This quarter 2016:	\$ 1.14
	This quarter 2015:	\$ 1.07

Average Rent for Units constructed...

2010-now	\$ 1,680.85
2000-2009	\$ 1,323.99
1990-1999	\$ 1,236.43
1980-1989	\$ 1,039.00
1970-1979	\$ 893.97
1960-1969	\$ 929.88
1959 prior	\$ 887.92

 Rents do not include the cost of rental discounts and concessions. For the current quarter, rental discounts and concessions averaged 13.2 percent, as compared to 7.7 percent for the prior quarter.

ECONOMIC VACANCY: 18.8 % Last Quarter: 16.8% This quarter 2016: 14.1% This quarter 2015: 12.2%

Economic vacancy is defined as physical vacancy plus concessions and discounts as a percent of gross potential rent.

■ NEW UNITS ADDED

ш	Current Quarter:	403
	Current Year:	770

Total Units:	48,509

For the second quarter of 2017, there was a net absorption of 907 units for the Colorado Springs area. For second quarter of 2016, there was a net absorption of 385. For second quarter of 2015, the total absorption was 1050 units. Absorption is the net change in the number of apartment units rented in the current time period (quarter/year) compared to the previous time period (quarter/year).

□ OVERALL COMMENTS

The second quarter of 2017 saw the addition of 403 units to the inventory, as compared to a total of 385 in second quarter 2016. For all of 2016 there were a total of 528 new additions and for 2015, 753. For all of 2014 there were 716 new additions. For 2013 there were 568 additions. 2012 was the first year of significant inventory additions since 2009 (299), and the most since 2003 (1449), which represented a historic high during a prior economic cycle. With a limited number of new additions the prior two years, a somewhat lowering of the unemployment rate, continued immigration, and an increase in metro area natural population, a continued low vacancy rate this quarter was expected. Historically there is a downward movement in the vacancy rate during the second and third quarters of the year, which we have seen again in second quarter 2017. The overall average rent for the last ten years has increased from around \$660.00 in 2002 to \$1,141.40 this quarter.

The Colorado Springs Area Apartment Vacancy and Rent Survey reports median and average rates, and, as a result, there are often differences in rental rates and vacancy rates by apartment type, size, location, and age of building/complex. All information is based on data received for the month of September, except for resident turnover and rental losses, which is for August.

This survey is conducted via online submissions. It includes only those units with a certificate of occupancy. This quarter's Survey includes information on 21,305 apartment units. The Survey is possible because of the excellent participation and help of professionals in the apartment industry and the consistent support of the Survey sponsors. Comments on the Survey are welcome at VonStrohHousingSurvey@gmail.com

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;
- <u>Northeast</u>: 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;
- <u>Far Northeast</u>: on the west and northwest, Academy Boulevard and I-25; on the south, Platte Avenue;

- <u>Southeast</u>: 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;
- <u>Southwest</u>: on the east, I-25 and on the north and west, Cimarron Street, Eighth Street, and Lower Gold Camp Road; and
- <u>Central</u>: 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 Jennifer L. Von Stroh.

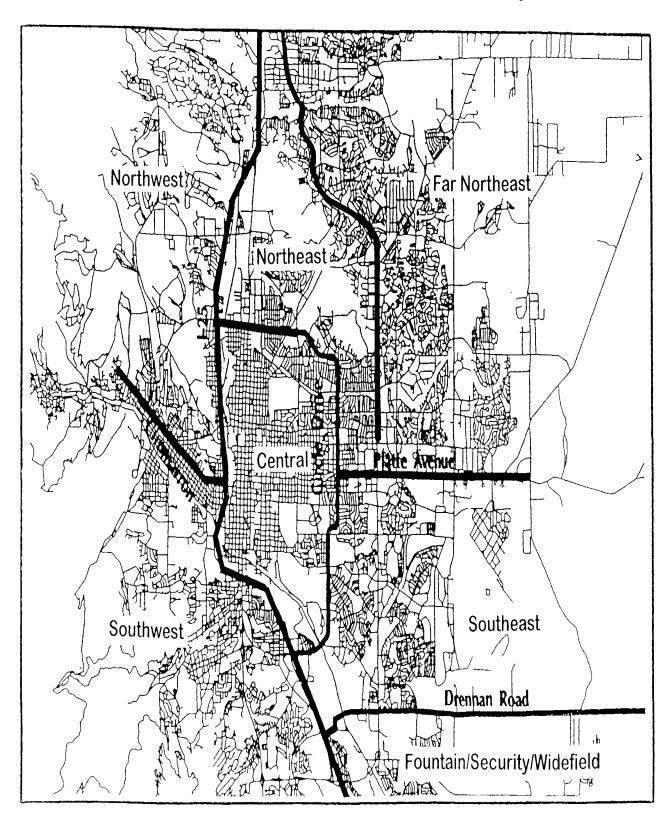
Since 1995 the Division of Housing of the State of Colorado has funded the Colorado Multi-Family Housing Vacancy and Rental Survey for various Colorado communities. These surveys cover the first and third quarters. A public/private partnership has committed to sponsor the Colorado Springs Metropolitan 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. Ron L. Throupe of The University of Denver and Jennifer L. Von Stroh of Colorado Economic and Management Associates.

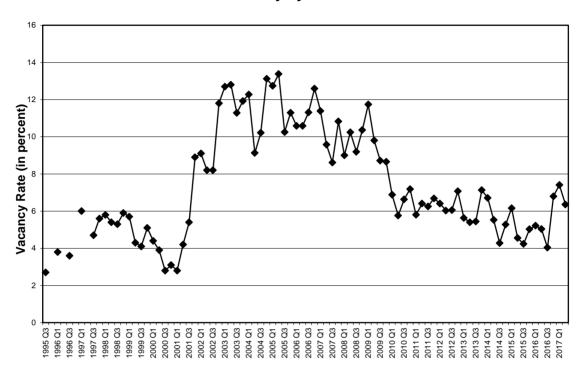
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable 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 Jennifer Von Stroh at VonStrohHousingSurvey@gmail.com, or write to her at 2581 Wynterbrook Drive, Highlands Ranch, Colorado, 80126.

Sub-Market Boundaries for Colorado Springs



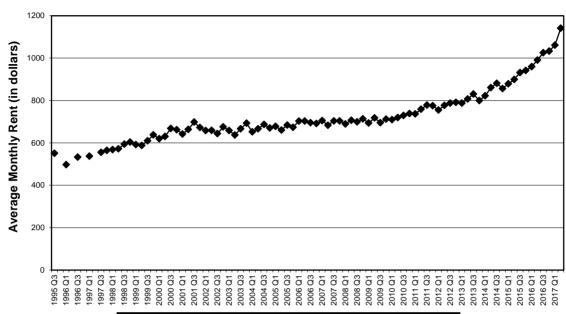
Vacancy by Quarter



Year and Quarter

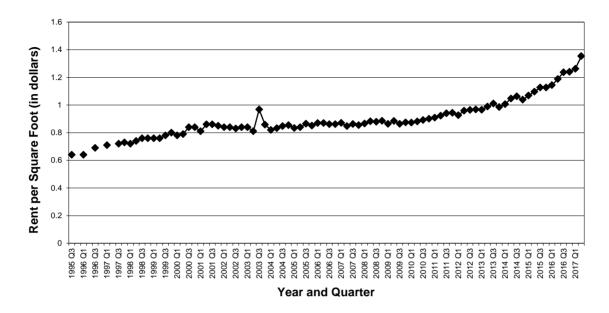


Average Rent by Quarter





Rent per Square Foot





The Division of Housing provides financial and technical support to organizations throughout the state that are committed to serving Colorado's most vulnerable citizens. We offer funding opportunities for rehabilitation and new construction of housing to public housing authorities, local governments, and private developers. We support, license, and regulate the factory-built construction industry, including the provision of building department services where none exist, and the adoption and enforcement of building codes for factory-built structures. In concert with local housing authorities and non-profit service organizations, we provide rental subsidies and down-payment assistance to bridge the gap between household income and the cost of living. We create a safety net for those most at-risk, with foreclosure prevention initiatives and funding for senior and special needs housing. Our mission is to ensure that all Coloradans have access to safe, affordable housing.

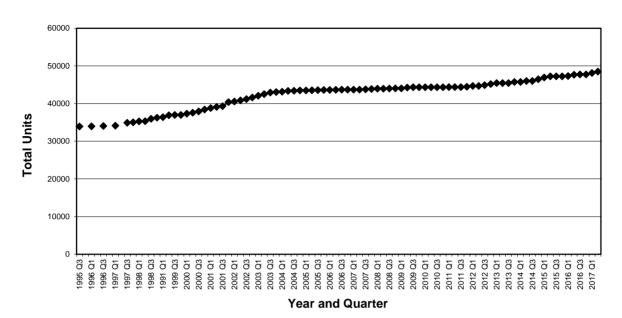




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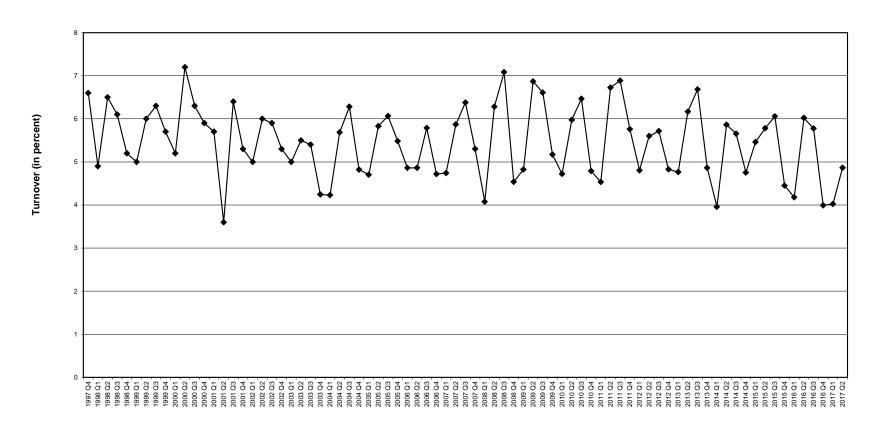


Total Apartment Units



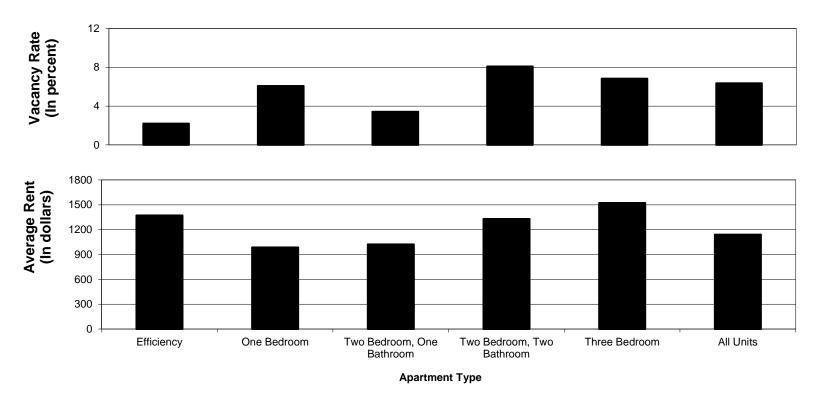


Resident Turnover per Month



Year and Quarter

Comparisons by Apartment Type



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	20	07		2	800				2009			2	010			2	011			20)12			20	013			20	14			20)15			20	16			20)17	
Quarter	3rd	4th	1st	2nd	3rd	4th	1st	2n	d 3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th																				
Colorado Springs																																										
Vacancy for Quarter	8.6	10.8	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9	5.8	6.6	7.2	5.8	6.4	6.2	6.7	6.4	6.0	6.1	7.1	5.6	5.4	5.4	7.1	6.7	5.5	4.3	5.3	6.2	4.6	4.2	5.0	5.2	5.0	4.0	6.8	7.4	6.4		
Four Quarter Average	10.5	10.1	9.5	9.7	9.8	9.7	10.4	10.	3 10.2	9.7	8.5	7.5	7.0	6.6	6.3	6.5	6.4	6.3	6.4	6.3	6.3	6.4	6.2	6.0	5.9	5.9	6.2	6.2	5.9	5.5	5.3	5.1	5.1	5.0	4.8	4.9	4.8	5.3	5.8	6.2		
Change from a Year Ago	-2.7	-1.8	-2.4	0.7	0.6	-0.5	2.7	-0.	4 -0.5	-1.7	-4.9	-4.0	-2.1	-1.5	-1.1	0.6	-0.4	-0.5	0.6	-0.4	-0.2	0.4	-0.8	-0.6	-0.6	0.1	1.1	0.1	-1.2	-1.8	-0.5	-1.0	0.0	-0.2	-0.9	0.5	-0.2	1.8	2.2	1.3		
Market Areas																																										
Northwest	9.3	11.1	8.3	8.0	10.0	9.7	10.9	9.7	6.5	5.6	5.1	6.0	4.3	6.3	3.6	5.8	5.6	6.8	5.1	4.4	5.9	4.2	3.7	4.6	5.4	5.1	13.7	11.7	6.7	5.6	6.0	5.2	5.7	5.5	5.7	5.1	5.1	5.5	7.6	5.6		
Northeast	7.2	7.9	7.5	8.8	7.5	9.1	9.5	7.8	5.7	8.0	7.1	5.8	5.5	6.0	6.5	5.4	4.6	5.3	5.4	6.7	4.4	5.6	5.6	4.0	4.1	5.2	4.8	4.7	4.4	3.9	4.3	3.8	4.2	3.6	3.4	4.3	4.2	14.4	16.6	11.6		
Far - Northeast	5.7	7.3	6.2	7.4	6.4	8.8	10.8	3 7.7	7.8	6.9	4.5	4.7	6.0	6.9	5.5	7.5	7.1	6.5	6.1	4.8	8.2	6.6	6.5	5.5	7.0	13.0	7.9	5.6	3.4	6.0	8.1	4.9	3.9	8.0	7.2	5.7	3.7	4.4	3.8	6.0		
Southeast	11.2	16.9	15.8	17.9	14.4	18.4	18.6	3 17.	8 20.5	14.6	9.8	6.7	8.8	9.9	7.0	9.0	8.0	9.6	10.5	8.8	8.0	10.1	7.3	8.0	6.2	6.9	6.2	4.5	5.1	6.1	6.4	5.2	5.0	4.1	4.5	4.8	3.8	3.7	4.7	3.6		
Security/Widefield/Fountain	22.1	24.9	23.0	23.3	24.4	24.9	28.8	3 16.	2 16.9	19.2	14.2	11.7	18.4	19.3	16.2	15.0	10.7	10.7	5.3	3.6	4.7	2.6	5.9	5.9	10.1	5.3	3.9	7.3	3.3	4.4	5.1	1.1	2.8	1.9	3.5	4.4	4.9	2.5	3.5	3.7		
Southwest	7.2	11.6	9.1	11.4	9.4	8.0	10.0	6.8	5.3	6.6	5.1	3.7	6.2	5.4	3.3	4.8	5.6	5.4	6.2	5.1	4.8	4.7	4.5	4.4	3.8	4.8	4.7	3.1	2.8	4.6	5.6	4.4	2.8	3.2	4.2	4.0	3.9	4.5	5.1	3.9		
Central	10.9	10.1	8.6	9.2	7.7	8.5	10.2	2 13.	3 14.6	9.2	9.4	7.7	5.8	6.8	6.3	4.3	6.2	7.1	5.8	8.0	4.7	6.5	4.7	5.6	5.3	5.6	5.3	6.8	5.9	6.4	6.0	5.0	6.3	4.2	6.3	7.8	4.1	6.6	5.4	4.1		

Vacancies by Size of Building

(In Percent)

Year	2007			200	8			2	009			2	010				2011	1			20	12			20)13			20	14			20	15			20	16			20)17	
Quarter	3rd 4t	h	1st	2nd	3rd	4th	1st	2nd	3rc	d 4th	1 1s	t 2n	ıs b	d 4t	h 1s	t 2	nd	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	8.6 10.	8	9.0 1	0.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9	9 5.	3 6.	6 7.	2 5.	8 6	6.4	6.2	6.7	6.4	6.0	6.1	7.1	5.6	5.4	5.4	7.1	6.7	5.5	4.3	5.3	6.2	4.6	4.2	5.0	5.2	5.0	4.0	6.8	7.4	6.4		
Building Size																																											
(Number of Units)																																											
2 to 8	0.0 6.	8 1	0.3	4.5	1.6	8.9	11.3	6.7	9.4	9.7	13.0	21.	2 7.	7 9.	6 0.	0 9	9.3	2.8	0.0	7.1	0.0	4.2	0.0	0.0	3.6	0.0	28.6	7.4	11.1	10.3	3.8	3.7	4.5	0.0	5.6	0.0	0.0	9.7	12.5	0.0	9.1		
9 to 50	11.8 13.	3 1	1.1 1	3.3	11.9	9.7	11.4	17.5	16.8	13.8	7.3	3 9.	3 10.	4 7.	9 6.	6 2	2.6	6.7	6.8	5.6	4.9	5.9	5.5	3.8	4.4	6.3	2.7	3.8	5.8	5.6	6.6	4.5	5.1	7.6	5.4	6.3	10.8	4.8	12.1	8.0	10.4		
51 to 99	7.9 9.	7	8.7 1	3.6	7.3	10.6	12.7	8.7	7.6	6.6	7.2	2 5.	7 6.	1 3.	9 6.	1 5	5.9	6.4	5.3	5.0	6.1	5.0	4.5	4.3	5.0	4.1	4.0	5.4	8.0	6.5	5.3	4.1	4.0	4.0	4.1	5.0	5.0	4.2	5.4	5.9	5.2		
100 to 199	14.2 13.	8 1	0.6 1	2.6	12.6	12.3	14.9	13.4	12.1	10.8	9.0	0 8.	4 8.	1 9.	5 7.	7 7	7.4	6.6	7.9	5.2	5.3	5.4	5.5	4.3	4.5	5.0	4.9	4.5	3.3	3.0	6.6	6.6	3.7	4.5	3.6	3.6	4.5	4.3	4.9	6.0	7.6		
200 to 349	6.5 9.	9	8.1	8.4	7.8	9.1	10.4	8.2	7.3	8.1	6.2	2 4.	6 6.	1 7.	2 5.	1 6	6.6	6.4	6.7	6.9	6.5	6.7	8.3	5.1	5.3	5.3	8.5	8.0	5.7	4.1	4.8	7.0	5.0	4.0	5.3	5.8	4.9	4.0	7.6	8.3	6.6		
350 and up	6.8 8.	4	9.5 1	0.2	11.5	14.1	12.3	8.5	4.9	6.7	5.7	7 5.	2 5.	0 6.	1 5.	9 5	5.7	4.6	5.7	7.8	5.7	5.3	6.6	10.5	6.7	7.0	6.6	5.0	5.1	5.5	5.7	3.7	3.6	4.9	5.3	3.9	5.3	3.7	4.2	4.3	4.5		

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

Vacancies by Age of Building

(In Percent)

Year	200)7		20	08			20	09			20	10			201	1			201	12			20	13			201	4			201	5			201	16			20	017	
Quarter	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	8.6	10.8	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9	5.8	6.6	7.2	5.8	6.4	6.2	6.7	6.4	6.0	6.1	7.1	5.6	5.4	5.4	7.1	6.7	5.5	4.3	5.3	6.2	4.6	4.2	5.0	5.2	5.0	4.0	6.8	7.4	6.4		
Year Built																																										
To 1939	8.9	11.0	12.9	9.2	10.0	12.7	11.9	12.7	14.5	11.0	13.2	8.6	4.6	3.3	2.0	3.9	2.6	2.7	2.6	1.3	1.3	2.0	7.6	3.4	4.1	7.6	2.6	2.5	1.9	2.4	1.3	2.5	2.5		1.3	0.0	0.0	0.0	2.6	50.0	ı	
1940-49				13.7																					9.0	10.5	6.0	8.0	6.5	1.5	4.0	2.0	8.0		4.0	5.0	3.5	2.0	1.5	1.5	i	
1950-59	27.1	28.0	22.5	22.1	25.5	23.9	23.7	27.5	23.3	23.5	21.9	19.5	25.1	23.5	20.8	17.9	18.2	21.3	7.4	7.7	6.1	5.0	4.2	12.5	0.0	3.5	1.3	12.5	0.0	3.8	6.2	0.0		1.7			3.4	7.1	3.0			
1960-69	9.8	9.8	7.8	13.9	8.1	10.3	12.1	10.0	12.8	9.9	8.2	8.5	7.8	10.2	5.6	10.2	9.4	5.4	3.9	7.0	4.8	5.7	3.6	4.6	5.8	4.5	4.7	6.2	4.6	5.7	5.0	5.2	4.8	4.2	5.1	6.6	5.6	5.7	5.4	6.2	!	
1970-79	12.0	14.4	12.2	11.8	12.6	14.1	16.3	14.4	13.1	14.7	9.2	6.2	8.4	9.6	8.3	5.3	5.1	7.0	7.3	5.9	5.3	4.3	5.0	4.2	3.2	4.7	3.6	4.7	4.2	5.4	5.5	3.4	3.5	4.0	4.0	4.5	4.1	4.1	7.1	3.1		
1980-89	6.5	9.1	7.6	9.6	7.8	8.2	9.7	7.0	5.2	6.1	5.6	4.8	5.5	5.8	4.9	4.8	4.7	6.1	7.2	5.9	5.1	6.2	6.1	6.5	5.8	5.8	4.6	3.9	4.4	4.2	4.9	3.9	4.5	3.7	4.1	4.8	4.0	4.1	4.6	5.0)	
1990-99	4.9	6.7	5.3	5.1	6.3	6.0	9.7	7.7	4.4	6.7	3.2	3.8	3.1	4.0	2.8	4.7	5.2	4.5	4.3	5.5	7.0	6.9	4.8	4.4	5.1	7.6	6.5	3.3	3.3	6.3	5.1	3.5	3.8	4.4	5.1	4.1	4.2	6.1	6.1	5.7		
2000-09	7.2	8.1	7.2	7.1	7.6	9.4	8.6	6.3	5.5	5.7	7.6	5.5	5.3	6.3	5.6	7.5	6.1	7.1	6.1	7.4	15.0	16.3	7.5	5.2	5.5	16.4	18.3	11.8	4.5	6.5	6.8	6.5	4.0	4.0	3.9	3.2	2.8	2.3	3.3	3.4	ļ	
2010 and up																															19.7	7.6	4.4	16.8	15.4	10.3	5.1	33.5	28.7	22.2	:	

Average Rent by Market Area

(In Dollars)

Year	20	09		20	10			20	1			201	2			201	3			201	14			201	15			20	16			201	17	
Market Area	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	695.40	711.66	710.07	719.22	729.47	738.15	737.00	759.01	778.35	775.44	754.77	776.85	787.22 79	0.95	787.74	807.21	830.27	799.67	822.14	861.04	881.29 8	356.40	878.86 89	99.22	932.25	941.91	959.74	991.15	1025.59	1032.87	1060.84	1141.40		
Northwest	709.82	784.99	771.60	765.40	798.96	800.86	839.62	832.05	849.38	819.88	785.71	851.89	882.03 84	11.42	927.05	872.35	910.53	850.15	903.13	985.99	985.03	931.61	949.37 9	50.63	1016.68	1081.20	1069.04	1080.75	1136.10	1130.60	1166.32	1170.50		
Northeast	712.84	713.64	703.54	703.97	749.80	722.50	721.48	727.29	741.66	742.51	745.16	755.77	750.79 72	21.27	731.68	753.35	789.03	760.36	768.79	761.98	837.85 8	350.61	870.68 8	75.47	867.30	856.54	889.37	969.62	997.59	1064.65	1062.33	1119.80		
Far Northeast	801.54	836.58	811.14	840.25	838.51	824.89	832.69	848.54	909.82	900.42	846.38	886.24	851.46 88	30.01	860.25	901.68	923.43	917.13	948.18	968.95	957.50 9	956.36	981.01 9	67.28	1025.42	1039.88	1064.78	1093.76	1116.14	1094.11	1120.52	1284.04		
Southeast	552.19	610.19	598.86	613.56	605.25	628.56	598.42	673.09	692.55	708.98	644.93	638.52	718.69 70	04.11	701.41	717.84	729.44	727.47	747.05	742.79	767.72 7	735.48	762.35 78	87.09	825.37	788.90	828.24	855.18	893.16	888.17	917.05	957.83		
Security/Widefield/ Fountain	614.99	607.60	603.58	615.66	596.85	597.08	568.86	577.16	613.55	615.80	615.70	622.78	594.95 59	8.33	601.93	664.39	632.32	626.31	627.35	835.08	837.15 7	94.72	811.73 8	51.97	903.77	915.96	917.81	947.97	957.74	962.11	996.71	1021.27		
Southwest	717.81	715.19	715.24	733.66	730.95	749.81	765.09	781.39	790.78	797.89	796.14	783.78	795.31 80	8.39	802.43	821.51	815.61	805.78	809.93	852.96	897.81 8	378.91	888.14 9	00.58	921.33	922.82	955.90	969.80	1017.30	1018.59	1073.60	1110.73		
Central	513.38	565.54	649.88	659.79	662.77	712.13	719.37	720.73	718.82	699.29	706.81	738.18	746.70 71	8.40	746.15	777.86	837.20	745.91	757.55	847.58	863.89 8	300.64	802.57 8	82.26	885.76	954.03	899.55	929.79	984.90	1017.78	968.87	1085.01		

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	20	09		20	10			201	11			20	12			201	13			20	14			20	15			20	16			201	7	
Quarter	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	695.40	711.66	710.07	719.22	729.47	738.15	737.00	759.01	778.35	775.44	754.77	776.85	787.22	790.95	787.74	807.21	830.27	799.67	822.14	861.04	881.29	856.40	878.86	899.22	932.25	941.91	959.74	991.15	1025.59	1032.87	1060.84	1141.40		
Building Size																																		
2 to 8	562.51	563.65	582.28	562.37	606.97	610.63	650.06	598.56	595.31	1182.81	1084.81	576.53	1226.67	761.72	1118.91	664.93	660.02	775.50	676.52	749.89	626.66	691.04	712.89	756.91	794.64	790.28	875.00	1047.16	741.44	809.69	900.23	723.91		
9 to 50	486.23	511.32	525.28	524.32	537.37	558.69	540.31	578.46	585.39	593.77	590.21	600.82	601.05	610.37	615.77	621.29	651.18	619.61	610.46	731.44	738.86	642.91	657.37	732.18	722.44	735.66	815.08	767.71	805.87	811.92	817.25	758.38		
51 to 99	624.89	630.48	609.03	615.03	643.83	646.45	632.76	625.54	635.18	636.23	629.70	647.74	668.15	687.33	673.77	725.94	704.71	693.29	706.50	765.52	790.42	747.29	722.92	854.11	855.27	861.28	832.99	877.04	888.28	908.54	925.95	935.94		
100 to 199	621.30	634.40	623.75	637.59	670.73	675.15	682.98	680.29	728.82	745.81	732.92	712.79	732.86	730.88	757.32	782.18	848.88	759.90	785.97	869.12	876.47	798.98	849.41	820.10	880.79	922.72	919.80	932.15	938.51	902.27	1000.30	1028.96		
200 to 349	772.27	793.94	803.44	809.61	798.93	795.57	802.63	830.37	848.09	836.20	818.60	852.02	847.86	835.41	826.45	838.67	856.60	844.20	869.40	885.33	912.27	908.80	923.03	938.92	971.20	980.90	996.78	1031.43	1074.88	1083.53	1101.18	1195.02		
350 and up	562.56	588.15	609.62	616.74	654.10	691.05	666.88	679.06	660.00	707.61	664.11	706.54	742.75	807.79	776.56	771.29	784.57	771.25	792.15	782.14	767.44	788.92	848.66	847.15	857.54	837.88	900.35	944.42	968.03	940.65	999.29	1058.03		

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 Age of Building

(In Percent)

Year	200	9		20	10			201	11			201	12			201	3			20	14			20	5			20	16			2017		=
Quarter	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	695.40	711.66	710.07	719.22	729.47	738.15	737.00	759.01	778.35	775.44	754.77	776.85	787.22	790.95	787.74	807.21	830.27	799.67	822.14	861.04	881.29	856.40	878.86	899.22	932.25	941.91	959.74	991.15	1025.59	1032.87	1060.84	1141.40		
Building Age																																		
To 1959	583.00	581.05	534.12	552.49	558.81	572.40	528.87	534.02	577.85	574.90	551.20	578.66	575.79	584.94	597.71	644.42	567.44	622.76	601.98	718.01	681.90	670.94	680.51	753.88	781.88	847.16	754.22	775.28	786.41	814.22	874.53	887.92		
1960-69	512.88	546.33	530.12	529.03	561.11	553.22	593.25	554.61	570.98	585.35	617.75	631.02	636.43	648.32	665.57	676.95	668.45	664.93	685.36	699.21	716.01	694.09	725.32	781.45	819.29	787.12	792.45	794.55	855.12	849.89	854.59	929.88		
1970-79	577.98	547.67	559.21	571.29	582.73	573.74	569.13	620.55	641.70	652.56	648.25	654.67	616.97	612.89	635.89	670.18	682.85	659.48	662.81	668.64	690.77	699.38	717.50	731.05	759.20	784.77	812.30	845.29	875.35	880.57	872.98	893.97		
1980-89	672.78	690.72	685.76	691.92	690.60	710.83	699.45	720.18	732.11	747.88	723.72	735.31	763.22	756.06	739.59	750.31	777.65	770.82	793.18	831.04	849.37	813.32	836.77	841.39	861.76	870.20	904.21	938.13	966.37	981.28	995.82	1039.00		
1990-99	893.90	909.45	929.00	949.33	938.97	919.74	928.75	952.71	978.66	949.36	972.21	953.71	972.32	961.98	986.14	977.54	983.62	946.65	932.33	1035.98	1030.96	1003.46	1033.08	1089.88	1070.30	1080.81	1086.25	1089.01	1120.59	1144.44	1175.77	1236.43		
2000-09	991.97	1004.90	1031.80	1040.14	1011.98	1025.63	1060.87	1065.78	1071.43	1045.46	1042.80	1103.84	1115.17	1088.17	1082.33	1112.27	1131.65	1092.82	1097.88	1115.02	1134.90	1130.50	1094.37	1080.90	1128.78	1127.21	1105.83	1183.90	1228.33	1246.30	1250.57	1323.99		
2010 and up																							1164.96	1174.37	1250.58	1243.75	1259.21	1304.43	1318.70	1359.90	1355.59	1680.85		

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)

	20	na		20	110			20	11			20	12			20	13			20	114			20	15			20	16	П		201	7	
Market Area	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		711.66	710.07		729.47	738.15	737.00		778.35	775.44	754.77	776.85	787.22		787.74	807.21	830.27	799.67	822.14	861.04	881.29	856.40	878.86	899.22	932.25	941.91	959.74	991.15	1025.59	1032.87	1060.84			
Apartment Type																																		
Efficiency	513.73	515.21	508.24	526.37	513.73	551.12	542.07	568.05	569.62	568.40	537.84	557.91	625.53	600.71	582.38	596.41	616.26	621.92	644.92	663.77	702.99	682.40	655.17	719.22	726.92	739.46	744.01	784.78	812.60	828.84	824.86	1373.82		
One bedroom	607.20	624.52	626.22	623.58	638.18	648.01	654.80	668.16	688.58	680.19	659.01	683.45	681.91	695.43	684.01	709.93	730.08	700.39	711.55	750.82	770.71	745.37	770.77	786.48	816.49	832.57	846.98	880.25	908.48	917.14	931.10	985.85		
Two bed, one bath	648.64	633.27	640.99	645.41	656.98	658.01	655.84	675.13	692.14	697.79	708.25	714.88	714.58	726.13	725.87	759.32	775.11	748.07	759.23	797.33	810.65	794.97	823.18	850.14	886.21	878.34	902.09	920.76	965.93	976.64	985.96	1023.19		
Two bed, two bath	886.88	896.63	898.81	921.45	927.40	926.68	927.15	945.38	957.56	955.74	942.98	991.64	981.96	975.46	987.47	967.16	1005.11	976.31	1020.99	1059.23	1056.58	1050.09	1059.78	1079.05	1112.02	1109.43	1126.25	1174.20	1223.42	1234.80	1290.52	1330.84		
Three bedroom	965.25	987.23	976.96	997.76	1022.87	991.12	1012.12	1005.55	1032.73	1074.13	1052.08	1047.39	1075.16	1073.23	1073.85	1145.26	1175.50	1106.22	1138.51	1199.61	1236.61	1206.48	1228.49	1330.67	1318.89	1302.24	1339.70	1348.74	1378.72	1353.54	1427.06	1523.18		

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	1373.82	985.85	1023.19	1330.84	1523.18	1195.48	1141.40
Market Areas							
Northwest	1151.22	1032.28	1170.90	1346.51	1699.08	610.00	1170.50
Northeast	903.70	985.08	1004.56	1339.94	1495.32	1360.00	1119.80
Far Northeast	4845.11	1040.28	1024.91	1388.41	1662.31	1219.03	1284.04
Southeast	726.41	825.48	933.83	1172.46	1249.69	1015.82	957.83
Security/Widefield/Fountain	1047.00	1010.94	886.75	1162.26	1478.44	1362.00	1021.27
Southwest	805.66	1008.52	1096.38	1329.19	1494.13		1110.73
Central	685.00	972.54	1090.01	1356.91	1730.24		1085.01

Rent per Square Foot by Apartment Type

(In Dollars)

Year	200)7		20	08			20	009			20	10			20)11			201	2			201	13			20	14			20	15			20)16			20	017	
Quarter	3rd	4th	1st	2nd	3rd	4th																																				
Colorado Springs Metro Area	0.86	0.85	0.87	0.88	0.88	0.89	0.86	0.88	0.86	0.87	0.87	0.88	0.89	0.90	0.91	0.92	0.94	0.94	0.93	0.96	0.96	0.97	0.97	0.99	1.01	0.99	1.01	1.05	1.06	1.04	1.07	1.10	1.13	1.13	1.14	1.19	1.24	1.24	1.26	1.35		
Apartment Type																																										
Efficiency	0.98	0.96	1.02	1.04	1.04	1.00	1.00	1.03	1.05	1.01	1.03	1.06	1.03	1.09	1.07	1.13	1.14	1.14	1.07	1.10	1.19	1.18	1.09	1.15	1.19	1.19	1.25	1.24	1.32	1.26	1.30	1.29	1.32	1.30	1.35	1.43	1.47	1.47	1.51	2.22		
One bedroom	0.93	0.92	0.93	0.94	0.92	0.91	0.92	0.94	0.92	0.94	0.93	0.93	0.95	0.96	0.97	0.98	1.01	1.01	0.99	1.02	1.02	1.03	1.03	1.05	1.07	1.05	1.06	1.10	1.13	1.10	1.13	1.16	1.20	1.21	1.22	1.28	1.32	1.33	1.34	1.41		
Two bedroom, one bath	0.75	0.74	0.74	0.74	0.76	0.74	0.75	0.75	0.76	0.75	0.75	0.75	0.76	0.77	0.77	0.79	0.81	0.81	0.82	0.83	0.84	0.85	0.85	0.89	0.90	0.88	0.89	0.93	0.94	0.92	0.96	0.99	1.03	1.02	1.03	1.05	1.10	1.14	1.14	1.18		
Two bedroom, two bath	0.87	0.86	0.88	0.91	0.90	0.88	0.85	0.89	0.84	0.86	0.86	0.88	0.89	0.89	0.90	0.91	0.91	0.92	0.90	0.95	0.94	0.94	0.95	0.94	0.97	0.94	0.98	1.02	1.01	1.00	1.02	1.04	1.06	1.07	1.08	1.12	1.17	1.16	1.20	1.25		
Three bedroom	0.79	0.84	0.79	0.81	0.81	0.82	0.79	0.81	0.79	0.82	0.82	0.83	0.83	0.82	0.84	0.84	0.86	0.88	0.87	0.88	0.89	0.88	0.89	0.94	0.95	0.91	0.94	0.97	1.00	0.98	0.99	1.06	1.06	1.05	1.07	1.09	1.12	1.11	1.13	1.21		

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

Median Rent by Apartment Type (In Dollars)

		000			00	40			00.				004	0			00.	10			00.				00	4.5			20	40	- 1		2017	
Market	_	200	_			10			20				201				201				201				20					-				
Area	Apartment Type	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	Efficiency	487.80	506.14	489.78	495.29	479.00	509.45	508.37	536.73	539.00	543.78	497.00	498.56	604.77	513.47	519.69	521.49	547.68	556.05	572.06	604.39	708.83	646.83	635.39	711.25	648.16	676.75	702.13	761.14	792.09	832.39	829.14	849.77	l.
Springs	One bedroom	604.35	628.66	606.13	598.24	651.08		649.02	670.06		702.00	637.30	657.13	652.38	674.43	659.33	688.48	711.96	676.18	692.25	751.41	748.10		758.15	780.17	811.02	831.24	845.32		917.12	899.90	947.80	984.04	l.
	Two bed, one bath	598.18	594.43	593.65	604.48	632.89	634.41	636.88	636.11	646.92	660.71	683.32	674.54	684.51	689.17	704.34	714.64	723.41	716.03	730.34	746.92	767.07	751.13	787.46	829.78	838.07	853.05	847.61	854.58	915.70	936.38	952.53	987.69	l.
	Two bed, two bath	901.29	878.65	878.59	883.17	891.22	899.36	892.74	928.22	922.87	919.83	895.04	971.04	961.12	978.23	986.80	932.06	987.73	955.05	987.51	1041.69	1024.52	1017.52			1087.53		1101.55	1160.61	1232.90	1235.31	1264.28	1307.07	
	Three bedroom	1013.75	929.19	914.95	948.21	969.24	989.71	968.87	971.47	996.43 1	111.00	1009.25	972.60	1023.06	1013.76	1046.57	1177.29	1206.23	1072.10	1072.73	1249.57	1280.93	1235.00	1289.71	1334.83	1342.12	1326.39	1350.00	1392.70	1438.00	1386.24	1478.35	1537.00	l.
	All	670.88	700.17	687.15	684.14	700.90	711.12	714.14	740.15	752.39	742.18	728.02	748.38	757.71	766.45	760.07	789.91	800.20	768.70	793.10	822.00	865.44	819.14	839.61	867.39	903.20	922.20	948.19	976.42	1022.63	1001.72	1048.21	1123.49	
Northwest	Efficiency	419.26	423.43	400.00	397.23	507.67	511.67	511.00	536.00	604.33	604.33	611.00	521.00	612.33	604.33	615.67	640.67	637.33	612.33	928.08	983.38	983.38	1032.23	985.00	983.38	1086.50	1034.08	1108.38	1208.38	1208.38	1208.38	1209.08	1283.38	l.
	One bedroom	722.08	778.10	762.30	760.38	766.75	708.81	776.55	723.42	777.56	714.50	708.00	782.44	804.87	737.59	765.60	766.16	779.31	719.56	789.10	827.74	835.90	772.95	814.23	851.37	911.04	989.94	916.05	969.70	1009.90	1015.32	1033.67	1010.46	
l	Two bed, one bath	805.79	524.86	553.07	519.64	544.60	592.40	848.67	618.57	696.57	696.14	858.02	879.55	883.18	772.86	886.00	981.36	978.64	980.14	911.69	937.91	936.27	885.09	763.00	886.45	987.73	1090.55	1088.00	1088.27	1164.73	1163.00	1117.64	1117.27	
	Two bed, two bath	943.22	941.39	935.10	980.85	978.52	959.03	932.87	949.64	957.64	399.00	887.38	917.75	979.25	940.21	948.50	948.25	999.11	956.00	1078.67	1178.84	1110.33	1047.75	1041.25	1062.75	1106.09	1152.71	1204.50	1190.35	1390.57	1284.54	1271.71	1317.44	
	Three bedroom	1180.50	1183.45	1180.50	1185.33	1181.25	1204.00	1279.00	849.29	1277.00 1	186.80	1186.80	853.12	1286.80	1186.80	1377.33	1356.33	1361.70	1355.67	1460.14	1488.42	1470.67	1393.33	1543.33	1588.00	1617.80	1605.67	1617.80	1667.80	1667.80	1679.43	1670.20	1829.43	l.
	All	747.81	834.16	811.86	806.66	802.47	831.87	843.19	870.27	879.47	857.16	810.38	876.21	884.59	838.28	890.30	908.43	926.00	827.42	913.50	971.18	983.64	891.53	976.16	941.86	993.71	1071.05	1049.23	1084.58	1123.67	1162.78	1124.58	1123.36	l.
Northeast	Efficiency	569.98	579.92	564.17	569.51	586.97	574.36	590.04	596.12	598.58	606.35	617.54	619.37	590.00	629.63	616.80	671.73	658.46	608.77	624.21	642.90	768.07	702.06	709.24	721.05	690.14	689.70	741.28	798.08	852.26	893.76	889.94	903.70	
	One bedroom	622.70	616.97	620.20	602.50	664.31	642.34	643.12	640.13	653.90	653.63	646.65	650.16	639.00	646.21	633.93	661.61	690.94	694.08	665.87	667.81	733.40	746.84	780.61	773.28	749.44	755.02	789.11	864.38	886.81	944.43	940.55	985.08	l.
	Two bed, one bath	657.59	658.71	656.68	650.66	681.75	665.91	659.78	672.18	687.67	675.42	705.59	677.82	686.65	686.15	707.35	732.80	784.83	748.62	759.70	758.11	800.76	786.93	833.89	842.59	883.46	835.58	878.06	901.26	946.22	968.88	959.29	1004.56	
	Two bed, two bath	902.82	902.64	883.73	916.72	922.35	934.52	952.00	954.00	971.46	946.09	904.51	997.34	951.73	848.23	883.20	896.58	939.81	897.67	966.11	931.51	1001.02	1048.29	1012.17	1048.22	1042.54	1050.54	1012.35	1151.18	1196.17	1284.46	1292.85	1339.94	l.
	Three bedroom	1007.94	930.96	1026.52	1056.46	986.39	973.29	931.56	932.79	953.41	995.18	1068.60	1056.86		984.43	1066.69	1080.05	1087.33	1065.72	1142.49	1096.41	1112.36	1125.32	1164.08	1226.09	1221.34		1238.04	1274.43		1447.24	1423.02	1495.32	l.
	All	712.84	713.64	703.54		749.80	722.50	721.48			742.51			750.79		731.68	753.35		760.36	768.79	761.98	837.85		870.68	875.47	867.30	856.54	889.37					1119.80	
Far	Efficiency	388.00	388.00	827.00	802.00	802.00	808.50	775.00	828.00		828.00	828.00		1055.13	1080.13	930.13			1055.13	1081.81	1080.13			886.50	983.24	1092.15		1044.63		1139.13	1140.81		1149.81	
Northeast	One bedroom	666.63	720.57	669.65	669.71	678.12		739.31	764.38		789.16		790.00	764.92		765.54	816.41	835.46	795.93	813.58	832.85	862.59		877.80	799.89	897.16	914.49	942.50		1026.52	982.94		1101.55	
11011110001	Two bed, one bath	549.67	536.32	658.80	681.75		651.81	642.37	692.67		703.42			687.00		707.53			666.98	745.09	741.59	729.73		746.64	791.00		907.78	954.88			981.47	988.25	982.64	l.
	Two bed, two bath		1001.60	979.57	990.11	999.33	989.33	1016.00			993.81		1132.67	998.71				1169.17		1137.29						1280.44			1290.34			1332.56		l.
	Three bedroom		1192.00							1297.50 1:		1241.50						1320.20								1406.76			1424.04				1642.50	
	All	784 32	811.65	806.72	817.88	800.94	791.46	833.73	845.93		888.34		879.90	836.11	858.70	950.45	879.17		873.03	924.84	949.85	960.24	959.23	981 13	980.74	981.93			1088.28				1196.60	l.
Southeast	Efficiency	388.00	524.70	529.91	627.30	505.65	524.70	511.05	634.61		609.61	535.00	370.05	734.61	508.50	464.50	492.13	541.38	587.50	686.75	624.25	752.35	634.50	641.75	644.00	658.50	666.00	708.50	708.50		701.25	644.75		
Southeast	One bedroom	416.43	501.27	422.30	424.77	424.16		420.57	424.18		513.77		447.78	568.31	601.68	522.41	580.83	586.36	592.77	582.97	613.80	641.89	628.55	655.54	684.82	711.22	684.70	661.81	711.42		760.31	720.48	799.60	
		574.43	580.98	568.40	562.40	563.55			521.11		508.22		594.00	686.00	682.50	681.08	684.63	691.40	684 98	682.99		713.04	720.59		722.76	770.50	762.25	799.00		859.61	866.11	856.67	935.28	l.
	Two bed, one bath	07-4.40	714.21	713.04				523.26 714.50							808.14	808.92	819.04		797.32	882.82	893.29	898.08	820.94	729.92 845.58	897.50	939.58	937.63	987.63			964.74		1145.00	
	Two bed, two bath	694.00				715.50				747.58				749.50										0.0.00										l.
	Three bedroom	711.80	704.27	696.24	729.60	713.00		742.00	841.36		847.68		846.16	847.12		813.69		1217.80	872.12	934.00	892.00	942.00	886.56		1378.63		1020.75	1045.14			1023.86		1117.29	
-	All	499.05	591.32	582.99	594.95	585.72	614.15	580.69	622.26	643.65	550.32	631.99	634.33	729.76	/1/.03	673.81	691.10	706.30	689.67	704.06	705.56	720.83	702.11	732.05	761.94	831.72	784.92	820.99		872.84	863.85	860.88	922.56	
Security/	Efficiency																				838.00	838.00		838.00	838.00	888.00	938.00		1013.00				1038.00	
Widefield/	One bedroom	562.78	587.78	562.78	562.78			562.78	587.78	612.78				587.78		587.78	613.00	496.00	662.78	637.78	648.67	673.67	673.44	698.44	723.67	723.67	723.67	723.67	748.67	773.67	773.67	798.67	898.67	
Fountain	Two bed, one bath	633.11	608.11	586.22	636.22	633.11	633.11	633.11	633.11		636.22	636.22	636.22	633.11	633.11	633.11	688.00	691.17	683.11	683.11	693.78	696.89	709.22	709.22	718.78	768.78	743.78	768.78		818.78	815.67	818.78		l.
	Two bed, two bath	488.00	488.00	488.00	488.00	488.00	488.00	488.00	488.00		488.00	488.00	488.00	488.00	488.00	538.00		538.00	538.00							1156.40			1431.40		1431.60		1481.40	l.
	Three bedroom	684.40	684.40	736.09	735.91	540.40		541.60	541.60		735.91	735.91	735.39	582.00		633.20		588.00	628.40		1337.00	816.83				1410.50			1510.50		866.13		1586.50	l.
	All	628.66	603.66	584.74	634.68	627.45	627.45	627.45	627.45		634.68	634.68	634.74	627.45	627.45	628.49		679.76	674.38	677.68	729.27	781.21	716.63	718.53	803.83	828.38	853.38	803.38	828.38	824.73	856.25	928.38	978.68	
Southwest	Efficiency	422.33	423.71	423.44	448.94	446.68	493.72	496.87	496.53		497.00	490.22	497.61	496.83	493.78	517.25	519.33	543.92	540.73	541.10	538.68	548.39	541.44	544.56	555.27	546.44	546.44	573.67	588.16	579.73	588.27	622.00		
l	One bedroom	669.45	661.71	671.90	672.73		686.00	711.41	749.20		760.49	777.45	644.98	703.57	685.68				694.49	687.89	742.20	808.58	796.45	778.11	807.52	784.72	847.18	839.10			955.07		1022.78	
	Two bed, one bath	647.33	608.06	702.82	694.32	655.67	690.23	696.17	748.74	728.53	728.53	827.11	807.15	808.50	835.31	745.93	852.45	749.26	749.36	827.54	807.33	874.79	901.83	929.42	862.38	866.83	926.81	1002.22	1004.30	1047.36	1128.25	1125.00	1141.92	
	Two bed, two bath	909.19	894.47	886.75	903.65	897.88	907.96	893.31	938.58	944.12	967.50	1044.84	993.02	951.92	996.00	999.49	981.61	986.36	964.80	968.60	979.50	1031.25	1022.33	989.69	1065.08	1089.00	1039.56	1111.04	1133.73	1212.56	1173.85	1286.16	1265.31	
	Three bedroom	1030.88	891.00	890.06	890.44	893.25	893.25	1046.25	1121.00	1186.91 1	186.50	1179.66	869.67	830.00	824.85	869.33	1034.25	932.00	892.67	942.80	1098.50	1315.50	1197.50	1198.00	1284.00	1359.00	1200.00	1340.00	1371.00	1378.00	1324.00	1383.50	1397.00	
	All	710.98	713.16	704.91	709.04	704.28	722.66	767.86	789.16	789.29	782.43	816.37	776.78	788.55	796.65	785.57	806.56	788.43	782.20	785.56	818.99	875.47	878.28	860.53	869.41	875.03	901.22	968.23	981.36	1035.83	1024.80	1081.16	1138.28	
Central	Efficiency	514.26	441.76	427.97	436.30	436.10	438.00	440.86	455.00	452.48	455.40	453.02	479.00	421.57	502.56	489.25	488.53	472.18	513.40	501.60	544.00	534.00	540.20	555.06	570.54	569.67	571.00	619.40	686.86	617.80	596.57	643.40	636.20	
	One bedroom	423.43	461.39	445.90	467.36	477.11	627.23	539.00	584.40	567.97	566.96	570.01	567.24	563.71	564.51	563.18	682.51	685.12	589.38	591.90	717.38	769.35	633.87	754.74	785.93	803.45	817.39	841.92	882.83	929.59	921.65	912.19	980.64	
	Two bed, one bath	523.33	540.07	555.36	561.65	572.64	566.96	569.12	576.99	641.67	657.10	618.80	621.71	615.23	620.85	633.64	657.35	678.14	680.16	690.67	713.00	717.38	712.45	719.55	746.51	778.48	830.98	785.90	794.88	841.91	912.78	932.86	1018.68	
	Two bed, two bath	688.00	759.93	1104.00	1129.00	1132.00	887.55	888.55	935.73	837.73	336.73	887.64	886.73	1133.50	887.73	987.73	912.73	984.82	1010.36	1186.45	1086.45	1011.36	1014.00	1033.55	1015.20	1065.20	1238.16	1062.80	1158.40	1239.80	1263.20	1189.80	1295.40	
l	Three bedroom	688.00	691.72	803.40	803.40	771.28	803.40	773.76	828.40	775.00	345.20	845.20	845.20	838.00	880.50	865.40		1655.00	863.00	905.50	1479.82	1631.14	1500.00				995.86		1681.14		1022.52	1147.93	1835.71	
	All	499.72	524.86	542.15	560.14	570.27		650.84	665.36		662.12			657.03					690.34	697.00					799.96		959.33	888.24	902.29	937.05	964.98		1003.63	
	7.40	400.1Z	J24.00	J42.10	JUU. 14	310.21	000.30	000.04	JUJ.JU	JUI . I U	JUL. 14	JUU.7U	JUU.UJ	JJ1.UJ	002.04	010.08	122.20	704.21	JJU.J4	001.00	020.04	JJ0.00	102.00	704.70	100.00	317.41	303.00	000.24	302.23	au1.00	JU4.J0	200.20	1000.00	

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

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	2009		20	10			20	11			20	12			20	13			20	14			201	15			201	6			2017	7	
Туре	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
Size (in units)																																	
Up to 8	13.7 16.0	20.3	20.4	6.2	9.7	1.6	6.8	4.0	66.8	45.3	10.8	54.9	5.7	52.3	8.2	0.3	20.2	13.3	13.7	3.0	6.4	11.0	3.4	0.0	5.9	0.0	13.6	6.5	6.0	5.9	8.9		
9 - 50	29.4 22.2	15.5	21.7	18.8	19.3	13.5	12.1	16.4	14.1	8.4	11.9	10.4	11.9	7.6	9.1	4.9	9.8	10.9	13.0	2.2	20.2	12.0	21.5	8.3	17.0	10.2	27.6	11.4	18.3	14.3	16.4		
51 - 99	11.1 17.9	15.3	14.7	15.3	15.8	13.6	19.0	13.9	13.5	10.6	14.8	10.3	11.4	10.8	9.7	5.5	9.8	11.3	16.2	6.9	12.3	9.4	2.9	-0.8	5.5	3.8	2.7	3.2	6.4	5.4	1.7		
100 - 199	23.9 21.4	21.5	18.1	17.0	14.7	15.3	22.4	14.6	15.3	12.4	13.2	12.7	12.2	17.1	9.9	10.3	12.9	26.7	12.9	10.5	14.8	15.9	12.3	13.2	15.1	9.9	18.7	13.8	11.8	13.0	21.4		
200 to 349	15.5 18.3	16.7	16.7	16.1	16.2	14.8	19.1	14.8	14.6	12.9	14.8	13.6	16.1	13.2	14.1	12.5	15.6	19.7	18.1	14.5	10.1	12.9	13.0	11.9	14.8	14.1	14.6	13.2	19.3	20.1	20.7		
350 up	10.6 14.3	11.5	14.0	17.1	18.1	17.3	11.8	13.2	14.1	12.1	8.9	11.7	12.4	16.9	16.0	14.4	16.5	10.8	9.7	13.3	9.0	11.4	9.8	7.8	8.9	5.0	11.0	9.6	10.1	8.5	13.3		
Age (year built)																																	
To 1959	39.9 35.4	23.3	28.0	36.6	31.7	18.6	19.9	23.2	27.0	20.2	27.3	25.9	22.5	20.9	17.1	15.4	21.2	15.9	10.2	13.2	22.9	21.1	15.0	12.0	7.3	0.4	27.2	0.3	0.0	10.0	19.3		
1960-69	20.1 18.6	16.2	17.3	20.0	22.4	14.8	22.4	20.8	11.7	9.3	11.7	9.2	18.9	10.0	9.7	8.5	12.2	19.7	18.9	29.7	16.7	11.9	15.3	15.9	17.5	11.8	22.6	17.9	12.9	11.2	14.9		
1970-79	28.1 26.7	24.5	14.8	18.3	16.1	20.3	23.1	19.2	18.0	15.2	14.1	16.6	13.5	19.3	13.9	5.2	10.8	13.2	22.3	12.0	13.4	15.8	10.3	14.7	15.2	10.2	15.9	12.5	13.1	12.9	15.5		
1980-89	14.7 16.7	14.6	16.0	15.9	15.3	14.4	13.8	10.4	14.7	10.9	12.7	9.3	12.3	14.3	14.2	15.7	13.4	17.9	13.1	12.2	9.2	11.3	12.1	11.8	12.6	13.4	13.6	13.1	13.4	14.8	17.7		
1990-99	10.2 14.0	9.9	15.7	11.9	13.5	11.4	17.0	10.6	11.2	14.1	13.9	10.1	11.8	15.3	13.5	6.1	11.0	9.4	10.7	7.1	7.5	8.2	16.2	0.1	10.1	8.3	11.0	7.5	6.6	5.4	9.8		
2000-09	12.4 17.3	23.5	18.6	12.1	14.4	17.9	17.9	13.2	12.5	10.9	13.4	21.1	14.7	14.3	13.0	12.9	17.1	24.2	21.1	12.3	9.0	11.6	9.8	9.6	7.2	5.1	7.4	10.2	9.8	8.7	12.0		
2010 up																						30.1	16.0	10.3	23.4	24.7	19.8	12.0	47.6	44.7	42.6		
County																																	
Northwest	10.6 15.9	10.6	15.7	13.1	13.1	12.2	23.1	12.4	11.9	10.2	19.6	15.3	13.1	18.1	10.3	5.9	8.0	30.8	26.7	19.8	9.8	12.6	9.7	11.3	12.6	13.1	12.0	12.3	12.7	14.4	18.3		
Northeast	19.9 18.9	17.6	16.7	16.7	15.4	17.0	22.7	14.9	14.9	12.1	12.8	10.3	9.4	4.9	10.4	10.2	13.5	17.3	17.5	13.5	10.6	10.2	7.7	2.1	10.4	7.9	15.1	14.6	32.1	32.4	9.4		
Far Northeast	11.0 17.0	19.5	15.6	16.2	16.5	14.5	15.3	17.6	14.9	13.1	11.8	17.7	19.7	12.6	15.0	10.8	14.0	15.2	16.4	13.9	12.0	16.3	13.9	12.1	16.8	14.8	14.4	10.9	12.3	10.3	25.7		
Southeast	32.6 25.1	26.4	22.2	22.7	20.3	19.5	21.6	21.0	18.2	16.2	11.1	9.9	15.2	19.3	16.9	16.8	18.6	18.6	19.6	15.3	16.1	19.1	16.3	12.8	14.5	13.9	14.7	14.1	13.2	14.3	19.6		
Security/Widefield/Fountain	34.7 39.4	23.7	23.0	33.8	29.9	18.7	16.7	16.0	16.9	13.7	15.5	14.2	15.0	13.8	8.8	0.4	19.5	14.6	10.7	7.4	10.9	17.8	7.6	7.3	8.7	9.2	11.1	12.0	9.1	8.2	8.3		
Southwest	14.1 14.2	12.4	13.2	13.2	13.8	10.7	17.1	10.2	13.3	12.2	13.0	11.6	12.0	16.6	13.9	15.3	14.3	13.2	12.5	7.0	7.6	9.6	13.0	11.4	10.0	9.2	14.2	10.0	9.9	13.7	14.7		
Central	23.9 18.8	19.9	17.0	12.7	15.5	17.1	13.3	11.4	14.0	9.4	17.0	10.1	12.4	14.3	10.7	13.1	11.4	22.5	12.1	12.9	11.4	11.1	12.8	13.4	15.2	11.5	15.3	13.2	13.3	11.4	18.5		
Average	17.5 18.9	17.1	16.6	16.4	16.3	15.0	18.6	14.6	14.7	12.5	13.7	13.0	14.0	14.3	13.4	11.9	14.4	18.7	16.9	13.2	11.2	13.0	12.2	10.4	13.6	11.9	14.1	12.2	16.9	16.8	18.8		

Rental Losses from Discounts and Concessions

(In Percent)

Building	20	09		20	10			20	11			20	12			20	13			20	14			20	15			20	16			201	17	
Туре	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
Size (in units)																																		
Up to 6	4.3	6.3	7.4	-0.8	-1.5	0.1	1.6	-2.4	1.2	66.8	38.2	10.8	50.8	5.7	52.3	4.6	0.3	-8.4	5.8	2.6	-7.4	2.5	7.3	-1.2	0.0	5.9	0.0	13.6	-2.2	6.0	5.9	-1.1		
9 - 50	12.5	8.3	8.2	12.4	8.4	11.4	6.9	9.5	9.8	7.3	2.7	7.1	4.6	6.4	3.8	4.7	-1.4	7.2	7.1	7.1	-3.4	13.5	7.4	16.4	0.6	11.7	4.2	16.2	6.6	6.2	6.1	6.0		
51 - 99	3.5	11.3	8.2	9.0	9.2	11.9	7.4	13.1	7.5	8.2	5.7	8.6	5.3	6.9	6.5	4.7	1.4	5.8	5.8	8.2	0.4	7.0	5.4	-1.1	-4.8	0.6	-0.8	-3.3	-1.3	0.7	-0.7	-3.2		
100 - 199	11.8	10.6	12.5	9.7	8.9	5.2	7.6	15.0	8.0	7.4	7.2	7.9	7.3	6.8	12.8	5.4	5.2	8.0	22.2	9.6	7.5	8.1	9.3	8.6	8.7	11.0	5.7	14.3	8.8	7.1	6.7	12.9		
200 to 349	8.1	10.2	10.5	12.1	10.0	8.9	9.7	12.5	8.4	7.9	6.0	8.3	6.9	7.8	8.2	8.8	7.3	7.0	11.8	12.3	10.4	5.3	5.9	8.0	8.0	7.4	7.3	8.1	8.6	8.1	9.1	15.8		
350 up	5.7	7.6	5.9	8.8	12.0	12.0	11.5	6.1	8.6	8.4	4.2	3.2	6.4	5.9	6.4	9.3	7.4	9.8	5.8	4.6	7.8	3.3	7.7	6.3	2.9	4.0	1.2	4.9	5.4	5.2	3.2	8.2		
Age (year built)																																		
To 1959	19.3	14.8			17.5		3.0	5.9		11.1	14.2	21.5	21.2	18.3	16.1			15.1	13.0	3.6	8.9	20.3	17.0	13.0	5.5	7.3	-0.9	27.2	-0.8	0.0		17.3		
1960-69	7.4	8.7	8.0	8.8	12.2	12.3	9.2	12.2	11.4	6.3	5.4	4.7	4.4	13.2	6.3	5.1	2.7	7.7	15.0	12.7	25.1	11.0	6.9	10.1	11.1	12.2	6.4	14.0	11.6	6.0	4.5	9.4		
1970-79	15.0	12.0		8.5	9.9	6.6		17.8	14.1	11.0	7.9	8.1	11.3	9.1	14.3	9.6	1.9	6.1	9.6	17.6	7.8	8.0	10.3		11.1	8.8	3.3	9.3	6.3	7.4				
1980-89	9.5	10.6	9.0	11.2	10.3	9.5	9.5	9.0	5.7	8.6	3.7	6.8	4.1	6.1	8.3	7.7	9.8	7.6	13.4	9.2	7.8	5.1	6.4	8.2	7.3	8.0	9.2	8.0	8.7	8.1	9.5	11.2		
1990-99	5.7	7.3	6.7	11.9	8.8	9.4	8.5	12.3	5.4	6.7	9.8	8.4	3.1	4.9	10.5	9.1	1.0	3.4	2.9	7.3	3.8	1.2	3.1	12.6	-3.7	5.8	3.1	5.3	2.5	0.6	-2.4	2.9		
2000-09	6.9	11.6	15.9	13.1	6.8	8.1	12.3	10.4	7.0	5.4	4.8	6.0	6.1	-1.7	6.8	7.7	7.4	0.7	5.9	9.3	7.7	2.5	4.9	3.4	5.6	3.2	1.2	4.0	7.4	7.4	5.3	8.9		
2010 up																							10.4	8.4	6.0	6.5	7.4	9.5	6.3	3.5	9.0	35.7		
County																																		
Northwest		10.4	5.4	9.7	8.8	6.7		17.3	6.8	5.0		15.2	9.3	8.9	14.4	5.6	0.5					4.2	6.6	4.6	5.6	5.7	6.5	6.5	5.9	6.2		12.0		
Northeast			10.5		11.2	9.4			10.3	9.6	6.7	6.1	5.8	3.8	-0.6	6.4	6.1				9.1	6.8	5.9	3.9	-2.2	6.3	3.5	9.4	9.1	10.0	10.2			
Far Northeast	_	-	14.9		10.2	9.6	9.0		10.5	8.4	7.0	6.9	9.5	13.0	6.1	9.5	3.9	1.0		10.9		5.9	8.2	9.0	8.2	6.7	6.4	6.8	6.6	7.9	5.9	17.9		
Southeast			16.6			10.3			13.0	8.6	5.6	2.3	1.9	5.0	12.0		10.6	11.8	12.4		10.2	10.0	12.6	11.1	7.8	9.1	8.8	8.0	8.9	6.6		16.1		
Security/Widefield/I		-				10.6	2.5	1.7	5.3	6.2	8.4	12.0	9.5	12.4	7.9		-9.7	14.2	10.8	3.3	4.0	6.4	12.7	6.4	4.4	6.8	5.7	6.6	7.1	5.8	4.7	5.0		
Southwest	8.8	7.6	7.3	9.5	6.9	8.4		12.3	4.6	7.9	6.0	7.9	6.8	7.3	12.1		11.5	9.4	8.5	9.4	4.2	3.0	3.9	8.6	8.6	5.8	5.2	9.7	6.6	4.7		10.4		
Central	9.2	9.6	10.5	9.3	6.8	8.6	10.7	9.0	5.3	6.9	3.6	9.0	5.4	5.9	9.6	5.0	7.9	5.7	17.2	5.3	7.0	5.0	5.1	7.8	7.0	10.8	5.5	6.9	9.0	7.0	6.0	13.6		
Average	8.7	10.2	10.2	10.9	9.8	9.1	9.2	12.2	8.3	8.0	6.1	7.7	6.9	7.0	8.7	8.0	6.5	7.3	11.9	11.3	8.9	6.0	6.9	7.7	6.2	7.1	5.9	7.9	7.5	7.6	7.7	13.2		

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

Average Rent for Apartment Building/Community Features and Amenities (In Dollars)

			With Featu	re/Amenity		
Feature/Amenity	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All
Outside Storage	953.67	1014.15	1058.01	1281.99	1507.87	\$1,134.06
Patio or Balcony	1684.53	1025.80	1065.91	1333.26	1578.15	\$1,190.98
Fireplace	879.14	1044.73	1084.74	1330.13	1667.65	\$1,173.27
Nine-Foot Ceilings	2777.31	1149.07	1220.77	1396.56	1644.77	\$1,353.80
Swimming Pool	1400.97	993.65	1030.89	1338.75	1561.10	\$1,152.55
Spa or Sauna	1836.84	1064.54	1145.84	1329.91	1613.01	\$1,240.37
Exercise Room	1511.58	1013.71	1073.52	1325.77	1589.34	\$1,179.05
Sport Court	744.77	985.07	1010.85	1272.72	1524.06	\$1,093.86
Microwave	1619.71	1125.84	1186.29	1418.65	1616.77	\$1,302.00
Washer/Dryer Hookups	933.83	1010.09	1032.26	1324.17	1605.41	\$1,138.81
Garbage Disposal	1382.30	987.46	1023.16	1332.49	1526.69	\$1,142.95
Dishwasher	1444.27	1010.82	1036.26	1332.49	1530.14	\$1,166.00
Air Conditioning	1701.89	1001.81	1041.95	1343.34	1552.27	\$1,171.63
Ceiling Fan	832.72	973.81	1000.67	1302.34	1499.23	\$1,090.37
Attached Garage	4482.22	1174.00	1380.03	1500.25	1699.97	\$1,496.64
Covered Parking	897.24	1017.68	1080.22	1285.99	1575.74	\$1,138.71
Clubhouse	1450.96	1036.66	1086.74	1348.48	1583.77	\$1,202.40
Business Center	1479.39	1062.40	1088.89	1369.49	1560.22	\$1,224.59
Pets Allowed	1388.57	986.26	1028.39	1326.78	1517.00	\$1,141.73
Resident Pays Sewer/Water	1432.83	992.43	1033.55	1325.26	1538.08	\$1,149.52
Unit Security/Alarm System	828.00	1089.59	1296.96	1317.52	1663.33	\$1,222.49
Handicapped Access	1592.81	1070.17	1133.01	1345.15	1633.06	\$1,239.88
Heat Included in Rent	625.00	781.57	867.00	1215.00	1317.37	\$841.64

	V	ithout Fe	ature/Amen	ity	
Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All
1648.39	960.35	991.41	1392.86	1542.01	\$1,148.50
689.02	776.87	883.60	1236.35	1080.74	\$832.34
2574.54	873.13	973.14	1334.91	1306.47	\$1,075.44
773.08	891.37	969.70	1251.50	1330.87	\$997.10
633.23	861.17	924.06	1141.24	1165.23	\$962.60
715.48	870.63	925.46	1334.43	1329.48	\$973.91
673.88	838.73	918.81	1419.82	1270.27	\$946.18
1739.81	986.04	######	1349.58	1522.87	\$1,153.97
704.88	847.91	941.28	1177.30	1305.89	\$958.33
1655.02	964.82	######	1338.31	1466.40	\$1,143.70
817.94	899.25	######	1237.50	1387.50	\$1,047.77
655.39	778.78	910.41	1237.50	1309.50	\$841.44
693.61	821.00	934.50	1051.11	1183.80	\$883.12
3050.04	1032.54	######	1422.69	1603.11	\$1,337.59
812.49	941.10	999.68	1270.97	1456.56	\$1,059.52
1542.76	957.93	979.65	1377.60	1477.44	\$1,143.71
672.00	809.21	918.59	1124.11	1119.56	\$894.39
723.68	864.54	951.41	1221.67	1402.43	\$983.22
746.83	981.25	910.65	1373.70	1599.63	\$1,137.18
674.35	938.59	931.52	1381.60	1435.50	\$1,074.86
1386.16	974.00	######	1332.98	1511.16	\$1,132.66
701.88	873.05	957.50	1288.31	1359.07	\$991.97
1415.03	991.29	######	1331.58	1527.38	\$1,148.35

Difference
-\$14.44
\$358.63
\$97.83
\$356.70
\$189.94
\$266.46
\$232.87
-\$60.11
\$343.67
-\$4.89
\$95.18
\$324.57
\$288.51
-\$247.23
\$437.12
-\$5.00
\$308.01
\$241.38
\$4.55
\$74.67
\$89.84
\$247.91
-\$306.72

Colorado Springs Metropolitan Area Apartment Inventory and Absorption

	Quarter	Year																							
TOTAL UNITS AVAILABLE	First		43592		43682	2008	43860	2009	44016	2010	44315	2011	44344	2012	44442		45174	2014	45742	2015	46458	2016	47211	2017	47739
UNITS ADDED SINCE LAST SURVEY			30		16		65		0		0		21		230		260		0		442		96		367
TOTAL UNITS AVAILABLE			43622		43698		43925		44016		44315		44365		44672		45434		45742		46900		47307		48106
QTRLY VACANCY RATE			10.6%		11.4%		9.0%		11.7%		6.9%		5.8%		6.4%		5.6%		5.6%		6.2%		5.2%		7.4%
UNITS RENTED			38998		38716		39972		38866		41257		41792		41809		42875		43166		44011		44840		44543
UNITS VACANT			4624		4982		3953		5150		3058		2573		2863		2559		2576		2889		2467		3563
NUMBER ABSORBED THIS TIME PERIOD			264		538		849		-572		797		641		339		534		688		6		4		48
TOTAL UNITS AVAILABLE	Second	2006	43622	2007	43698	2008	43925	2009	44016	2010	44315	2011	44365	2012	44672	2013	45434	2014	45742	2015	46900	2016	47307	2017	48106
UNITS ADDED SINCE LAST SURVEY			24		0		35		223		0		0		0		0		240		311		319		403
TOTAL UNITS AVAILABLE			43646		43698		43960		44239		44315		44365		44672		45434		45982		47211		47626		48509
QTRLY VACANCY RATE			10.3%		9.6%		10.2%		9.8%		5.8%		6.4%		6.0%		5.4%		5.5%		4.6%		5.0%		6.3%
UNITS RENTED			39150		39503		39476		39904		41745		41526		41979		42981		43433		45061		45225		45450
UNITS VACANT			4496		4195		4484		4335		2570		2839		2693		2453		2549		2150		2401		3059
NUMBER ABSORBED THIS TIME PERIOD			152		787		-496		1038		488		-266		169		106		268		1050		385		907
TOTAL UNITS AVAILABLE	Third	2006	43646	2007	43698	2008	43960	2009	44239	2010	44315	2011	44365	2012	44672	2013	45434	2014	45982	2015	47211	2016	47626	2017	
UNITS ADDED SINCE LAST SURVEY			24		67		44		76		18		0		187		0		20		0		108		
TOTAL UNITS AVAILABLE			43670		43765		44004		44315		44333		44365		44859		45434		46002		47211		47734		
QTRLY VACANCY RATE			11.3%		8.6%		9.2%		8.7%		6.6%		6.2%		6.1%		5.4%		4.3%		4.2%		4.0%		
UNITS RENTED			38735		40001		39956		40460		41407		41614		42143		42962		44032		45210		45806		
UNITS VACANT			4935		3764		4048		3855		2926		2751		2716		2472		1970		2001		1928		
NUMBER ABSORBED THIS TIME PERIOD			-415		498		480		556		-338		89		164		-19		599		149		581		
TOTAL UNITS AVAILABLE	Fourth	2006	43670	2007	43765	2008	44004	2009	44315	2010	44315	2011	44365	2012	44859	2013	45434	2014	46002	2015	47211	2016	47734	2017	
UNITS ADDED SINCE LAST SURVEY			12		95		12		0		29		77		315		308		456		0		5		
TOTAL UNITS AVAILABLE			43682		43860		44016		44315		44344		44442		45174		45742		46458		47211		47739		
QTRLY VACANCY RATE			12.6%		10.8%		10.4%		8.7%		7.2%		6.7%		6.3%		7.1%		5.3%		5.0%		6.8%		
UNITS RENTED			38178		39123		39438		40460		41151		41471		42341		42477		44005		44836		44494		
UNITS VACANT			5504		4737		4578		3855		3193		2971		2833		3265		2453		2375		3245		
NUMBER ABSORBED THIS TIME PERIOD			-557		-878		-518		0		-256		-144		198		-485		-27		-374		-1312		
YEAR		2006		2007		2008		2009		2010	•	2011		2012		2013		2014		2015	•	2016		2017	
TOTAL NUMBER ABSORBED THIS YEAR			-556		945		315		1022		691		320		870		137		1528		831		-342		956

Resident Turnover per Month by Size and Age of Building

(In Percent)

Building	2007	2007	2008	2008	2009	2009	2010	2010	20	111	2011		2012	20	012	2	013	2013		2014		2014	2	015	2015		201	16	2016	6	2017	20	017
Туре	3rd 4th	Ave	1st 2nd 3rd 4th	Ave	1st 2nd 3rd 4tl	h Ave	1st 2nd 3rd 4	Ith Ave	1st 2nd	3rd 4th	Ave	1st 2n	ıd 3rd	4th A	Ave 1	st 2nd	3rd 4	th Ave	1st	2nd 3rd	4th	Ave	1st 2nd	d 3rd 4	th Ave	1st	2nd	3rd 4t	h Ave	1st	2nd 3rd	4th A	ve
Size																																	
2 - 8	0.0 3.4	3.1	5.0 0.0 1.7 9.6	4.1	4.2 7.7 12.2 5.0	6 7.4	4.8 8.7 5.3 1	1.4 7.5	0.0 32.1	0.0 0.0	8.0	0.0	.0 0.0	1.9	0.5 0	.0 5.0	0.0 33	.3 9.6	8.7	7.1 12.0	0.0	7.0	0.0	0.0 0	.0 0.0	0.0	0.0	8.7 0.	0 2.2	0.0	16.7		8.3
9 - 50	4.1 4.8	4.8	2.9 5.5 5.4 3.3	4.3	6.0 6.3 8.3 4.	1 6.2	5.2 6.6 4.6 3	5.0	4.6 4.2	6.4 4.8	5.0	4.1 3	.9 2.8	5.1	4.0 3	.8 4.6	2.6 3	.1 3.5	3.6	5.3 4.9	5.6	4.9	3.4 3.7	3.5 2	.9 3.3	4.3	4.1	3.7 8.	3 5.1	3.1	3.4		3.2
51 - 99	6.6 4.6	6.0	4.8 5.6 4.6 5.2	5.0	4.7 5.2 6.1 3.5	9 5.0	6.2 7.3 5.9	1.8 6.0	4.7 6.3	6.6 4.2	5.4	3.9 5	.2 3.1	3.4	3.9 4	.8 5.7	7.0 3	.8 5.3	3.0	6.1 6.9	3.9	5.0	4.4 5.5	4.5 2	.7 4.3	5.0	7.0	6.0 4.	1 5.5	4.8	4.5		4.7
100 - 199	6.3 4.1	5.1	3.2 5.2 6.9 4.9	5.0	4.9 7.4 6.1 5.3	3 5.9	4.7 6.7 6.2 5	5.7 5.8	4.1 6.2	5.8 5.7	5.5	5.3 5	.8 5.5	4.6	5.3 4	.1 6.0	6.2 3	.9 5.1	4.8	5.3 4.5	5.4	5.0	5.7 4.2	6.6 3	.5 5.0	3.7	4.8	5.3 3.	5 4.3	4.4	4.5		4.5
200 - 349	6.7 6.4	5.9	4.4 6.8 8.1 4.2	5.9	4.6 7.0 6.8 5.4	4 6.0	4.6 5.6 6.8 4	1.7 5.4	4.6 7.5	7.5 6.0	6.4	4.7 6	.0 6.5	5.3	5.6 5	.1 6.5	6.7 5	.4 5.9	4.0	5.9 5.7	4.6	5.1	5.8 6.2	6.5 4	.8 5.8	4.2	6.3	6.0 3.	9 5.1	3.9	5.1		4.5
350 up	5.5 4.3	5.8	4.4 7.0 6.8 5.2	5.8	6.3 6.2 5.	1 5.9	3.7 5.3 6.6 4	1.4 5.0	4.6 4.7	6.5 6.2	5.5	5.5 4	.6 6.0	4.9	5.2 5	.1 6.0	7.6 5	.8 6.1	3.6	6.6 5.8	5.0	5.2	4.2 6.5	5.2 4	.9 5.2	3.9	5.7	5.5 4.	7 4.9	3.5	4.3		3.9
Age																																	
To 1959	8.1 5.4	5.6	4.4 5.3 5.8 4.0	4.9	7.6 6.5 7.0 3.5	5 6.2	6.2 7.8 2.9 5	5.5	3.6 4.0	4.4 4.7	4.2	4.0 6	.1 5.0	3.6	4.7 4	.1 6.9	3.9 5	.1 5.0	3.5	4.9 7.7	2.6	4.7	5.1 3.2	2 5.0 0	.0 3.3	3.9	0.0	4.4 0.	0 2.1	2.5	3.5		3.0
1960-69	5.5 4.4	5.1	3.9 5.2 5.5 4.1	4.7	4.8 6.4 5.1 4.	1 5.1	4.9 6.1 5.1 3	5.0	3.9 4.8	5.8 4.0	4.6	4.0 5	.5 4.4	3.5	4.3 4	.1 5.2	5.3 3	.4 4.5	3.9	6.3 4.8	3.9	4.7	3.8 3.0	3 4.1 3	.0 3.6	3.6	4.5	5.5 3.	2 4.2	3.9	4.2		4.0
1970-79	6.9 5.3	6.1	4.0 5.6 5.9 6.2	5.4	5.8 6.9 6.2 5.8	8 6.2	5.9 6.3 6.5 6	6.2	4.7 7.8	7.2 6.8	6.6	5.8 5	.9 4.8	6.0	5.6 4	.6 6.1	4.6 4	.1 4.8	3.9	6.5 3.7	4.7	4.7	6.8 5.7	6.3 4	.1 5.7	4.3	5.5	5.0 3.	5 4.6	5.0	4.4		4.7
1980-89	5.6 5.4	5.6	3.8 7.5 7.9 3.7	5.7	3.2 6.5 6.3 5.0	0 5.3	4.0 5.6 6.9 4	1.2 5.2	4.2 6.6	6.4 5.9	5.8	5.1 4	.7 6.6	4.3	5.2 5	.2 6.3	6.8 5	.5 5.9	4.2	5.2 5.6	4.8	4.9	5.6 6.	6.4 4	.5 5.6	4.3	6.2	5.8 4.	3 5.2	4.1	4.9		4.5
1990-99	7.3 4.7		3.3 6.4 7.9 3.7		4.9 8.2 7.6 5.8		3.9 7.5 6.2 5																4.6 6.3	6.1 3	.9 5.2	4.3	6.7	6.0 4.	8 5.4	3.9	6.5		5.2
2000-09	6.0 6.6	6.3	5.2 6.3 9.1 5.5	6.4	3.5 7.5 6.5 5.8	8 5.4	3.8 4.8 7.0 5	5.2	6.0 7.2	8.4 7.8	7.4	4.4 6	.0 5.6	7.2	5.8 5	.5 6.2	7.6 4	.9 6.1	3.8	5.7 6.5	5.4	5.3	6.1 6.3	5.4 5	.6 5.9	4.5	7.0	6.2 4.	9 5.7	3.9	5.8		4.8
2010 up																							3.9 5.0	7.8 4	.5 5.4	3.4	5.4	6.1 2.	1 4.2	3.1	3.5		3.3
Average	6.4 5.3	5.6	4.1 6.3 7.1 4.5	5.5	4.8 6.9 6.6 5.3	2 5.9	4.7 6.0 6.5	1.8 5.5	4.5 6.7	6.9 5.8	6.0	4.8 5	.6 5.7	4.8	5.2 4	.8 6.2	6.7 4	.9 5.6	4.0	5.9 5.7	4.8	5.1	5.5 5.8	6.1 4	.5 5.4	4.2	6.0	5.8 4.	0 5.0	4.0	4.9		4.4

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

Number of Survey Responses by Market Area

	200	08		200	09			201	10			201	1			201	12			201	3			201	14			201	15			20	6			2017	
	3rd	4th	1st	2nd	3rd 4th																																
Colorado Springs Metro Area	16125	16392	15713	15717	16414	17426	17281	17218	18373	18440	17786	17964	18017	18637	17431	17515	19323	19435	19619	20192	20772	20892	21444	21181	21087	21345	22075	20968	21279	21648	21458	21768	21247	21082	21397	21305	
Market Area																																					
Northwest	1980	2145	1766	1664	2200	1941	2046	1629	1722	1487	1662	1752	1878	1616	1620	1356	1649	1605	1957	1962	2306	2001	2270	2233	2195	1996	1950	2151	2039	2025	2013	2020	1799	1836	1701	1858	
Northeast	3775	3816	3492	3173	3662	4354	3583	3753	3960	3940	4019	3880	3880	4279	4014	3769	4523	3507	3432	3774	4002	4086	3931	4244	4225	4259	3934	3951	4041	4166	3895	4204	4086	4857	4690	4838	
Far Northeast	3336	3234	3272	3499	3131	2917	3161	3113	3574	4146	3332	3415	3067	3449	3319	3685	4901	4717	4677	4769	4970	4473	4834	4852	4594	4301	5019	5596	5992	6280	5968	5716	5750	4854	5903	5971	
Southeast	1786	1733	2064	1971	1662	2500	2260	2501	3194	2804	2853	2582	2535	2691	2394	1898	2340	2838	3307	3665	3220	3620	3774	3245	3557	4081	3769	3097	3123	3071	3273	3333	3457	3457	2673	2907	
Security/Widefield/ Fountain	397	547	358	699	574	574	699	700	575	575	575	575	700	700	700	699	575	575	575	392	535	607	571	626	751	810	777	629	632	632	632	632	670	757	632	630	
Southwest	3471	3432	3449	3440	3913	3669	3622	3658	3517	3717	3482	3894	4074	3834	3391	3972	3717	3384	3711	3978	4274	3845	3873	4128	4218	4049	4426	4010	3859	3898	4005	4115	3748	3851	4006	3721	
Central	1380	1485	1312	1271	1272	1471	1910	1864	1831	1771	1863	1866	1883	2068	1993	2136	1618	2092	1960	1652	1465	2203	2191	1529	1547	1849	2200	1534	1593	1576	1672	1744	1737	1470	1792	1380	

Vacancy Rates During the Current Quarter Colorado Springs

J							Tw	o Bedro	om	Tw	o Bedro	om				l			l		
	Efficiencies		es	One	e Bedro	nom		e Bathro			o Bathro		Thr	ee Bedro	oom		Other			Total	
Rent Level	Vacant		Percent		Total	Percent	Vacant	Total	Percent	Vacant		Percent	Vacant		Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																			l I		
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300 \$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425		_																		_	
\$426 to \$450 \$451 to \$475	1	2	50.0%																1	2	50.0%
\$476 to \$500		5	0.0%																	5	0.0%
\$501 to \$525			,																		
\$526 to \$550																					
\$551 to \$575	2	30	6.7%																2	30	6.7%
\$576 to \$600		00	F 70/				-			6	33	18.2%				1	00	0.00/	6	33	18.2%
\$601 to \$625 \$626 to \$650	5	88 124	5.7% 0.0%	8	257	3.1%								3	0.0%		23	0.0%	5 8	111 384	4.5% 2.1%
\$651 to \$675		.24	5.576		207	5.170								3	3.070	1				55-4	2.170
\$676 to \$700		5	0.0%	6	144	4.2%													6	149	4.0%
\$701 to \$725	3	216	1.4%		176	0.0%		4	0.0%										3	396	0.8%
\$726 to \$750		10	0.0%	32	867	3.7%	4	68	5.9%										36	945	3.8%
\$751 to \$775 \$776 to \$800	1	1	100.0%	13 20	470 145	2.8% 13.8%		34	0.0%							1	7	14.3%	13 22	470 187	2.8% 11.8%
\$801 to \$825		32	0.0%	7	349	2.0%	5	327	1.5%							<u> </u>		14.570	12	708	1.7%
\$826 to \$850	1	53	1.9%	1	20	5.0%	4	234	1.7%										6	307	2.0%
\$851 to \$875		52	0.0%	8	197	4.1%	9	474	1.9%										17	723	2.4%
\$876 to \$900	1	62	1.6%	34	590	5.8%	_	60	0.0%		32	0.0%		3	0.0%				35	747	4.7%
\$901 to \$925 \$926 to \$950	3	88	3.4%	24 2	448 113	5.4% 1.8%	7 6	93 331	7.5% 1.8%		1 121	0.0%		3	0.0%				31 11	542 656	5.7% 1.7%
\$951 to \$975	3	2	0.0%	19	418	4.5%	4	47	8.5%		121	0.070	1	47	2.1%				24	514	4.7%
\$976 to \$1000		_	,	22	670	3.3%	15	470	3.2%				1	24	4.2%				38	1164	3.3%
\$1001 to 1025	4	24	16.7%	26	398	6.5%	14	163	8.6%	1	124	0.8%		6	0.0%				45	715	6.3%
\$1026 to 1050	1	144	0.7%	20	444	4.5%	4	18	22.2%	11	145	7.6%	1	3	33.3%				37	754	4.9%
\$1051 to 1075		4	0.00/	20	238	8.4%	7	100	7.0%	10	110	0.00/							27 29	338	8.0%
\$1076 to 1100 \$1101 to 1125		1	0.0%	16	248 130	6.5% 0.0%	3 5	93 133	3.2%	10	113 48	8.8% 6.3%		42	0.0%				8	455 353	6.4% 2.3%
\$1126 to 1150		64	0.0%	12	529	2.3%	5	262	1.9%	31	620	5.0%		72	0.070	72	72	100.0%		1547	7.8%
\$1151 to 1175				110	608	18.1%	13	215	6.0%	1	93	1.1%							124	916	13.5%
\$1176 to 1200	1	24	4.2%							11	218	5.0%				13	136	9.6%	25	378	6.6%
\$1201 to 1225				3	144	2.1%	40	24	0.0%	19	477	4.0%	2	53	3.8%				24	698	3.4%
\$1226 to 1250 \$1251 to 1275				16 23	123 448	13.0% 5.1%	10 4	204 134	4.9% 3.0%	16 12	222 272	7.2% 4.4%				3	50	6.0%	42 42	549 904	7.7% 4.6%
\$1276 to 1300	1	52	1.9%	3	137	2.2%	1	20	5.0%	20	525	3.8%		2	0.0%		00	0.070	25	736	3.4%
\$1301 to 1325				2	213	0.9%	1	64	1.6%	22	267	8.2%		3	0.0%				25	547	4.6%
\$1326 to 1350							3	48	6.3%	11	369	3.0%		16	0.0%				14	433	3.2%
\$1351 to 1375				85	109	78.0%				11	114	9.6%	1	32	3.1%	3	54	5.6%	100	309	32.4%
\$1376 to 1400 \$1401 to 1425				3	104 100	1.9% 3.0%		56	0.0%	20 26	200 398	10.0% 6.5%	9	24 91	8.3% 9.9%		4	0.0%	24 38	328 649	7.3% 5.9%
\$1401 to 1423 \$1426 to 1450				3	100	3.070	1	52	1.9%	3	120	2.5%	1	40	2.5%		4	0.076	5	212	2.4%
\$1451 to 1475							2	22	9.1%										2	22	9.1%
\$1476 to 1400										12	157	7.6%							12	157	7.6%
\$1501 to 1525					_		3	52	5.8%	17	272	6.3%	1	50	2.0%	1	_		21	374	5.6%
\$1526 to 1550 \$1551 to 1575										10	1 254	0.0% 3.9%	15		20.8% 0.0%				15 10	73 290	20.5% 3.4%
\$1551 to 1575 \$1576 to 1500										98	254 374	26.2%	1	36 24	4.2%	1			99	398	24.9%
\$1601 to 1625										12	192	6.3%	<u> </u>	12	0.0%	1			12	204	5.9%
\$1626 to 1650										1	11	9.1%	3		6.3%	1			4	59	6.8%
\$1651 to 1675																					
\$1676 to 1600											104	0.0%	1	37	2.7%	—			1	141	0.7%
\$1701 to 1725 \$1726 to 1750										6	78	7.7%	1	28	3.6%				6	78 28	7.7% 3.6%
\$1751 to 1775										2	55	3.6%		12	0.0%	2	16	12.5%		83	4.8%
\$1776 to 1800													2		3.5%	<u> </u>			2	57	3.5%
\$1801 to 1825														44	0.0%					44	0.0%
\$1826 to 1850												77.00	1	42	2.4%				1	42	2.4%
\$1851 to 1875										109	141	77.3%		20	1F 00'	1			109	141	77.3%
\$1876 to 1900 \$1901 to 1926													3	20	15.0%	 			3	20	15.0%
\$1926 to 1950													1	32	3.1%				1	32	3.1%
\$1951 to 1975													l '		70	1			l '		2/0
\$1976 to 2000													1	16	6.3%				1	16	6.3%
\$2000 and up																					
TOTALS	24	1079	2.2%	537	8837	6.1%	130	3802	3.4%	501	6151	8.1%	48	922	5.2%	94	362	26.0%	1334	21153	6.3%

Vacancy Rates During the Current Quarter Colorado Springs - Northwest

							Tv	vo Bedro	ıom	Tw	o Bedro	om									
	-	fficienci	96	Or	ne Bedr	oom		ne Bathro			o Bathro		The	ree Bedr	nom		Other			Total	
Rent Level	Vacant		Percent	Vacant		Percent	 		Percent	Vacant					Percent	Vacant		Percent	Vacant		Percent
\$000 to \$225	radant	. otal	1 01001K	radant	rotai	. 0.00	raoan	rotar	1 Groom	vaoan	rotai	1 Groom	radant	rotar	1 Orooni	radant	rotar	1 GIGGIN	raoan	· otai	1 010011
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375 \$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575		3	0.0%																	3	0.0%
\$576 to \$600																	00	0.00/		00	0.00
\$601 to \$625																	23	0.0%		23	0.0%
\$626 to \$650 \$651 to \$675																					
\$676 to \$700		5	0.0%	3	57	5.3%													3	62	4.8%
\$701 to \$725			0.070	Ŭ		0.070													Ŭ	- 02	1.07
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825				2	21	9.5%													2	21	9.5%
\$826 to \$850							1	28	3.6%										1	28	3.6%
\$851 to \$875			0.00/			0.00/															0.00
\$876 to \$900 \$901 to \$925		12	0.0%		55	0.0%	1	- 1	100.0%		1	0.0%							1	67 2	0.0% 50.0%
\$926 to \$950								'	100.076		'	0.076							'	2	30.07
\$951 to \$975				3	62	4.8%													3	62	4.8%
\$976 to \$1000				2															2	148	1.4%
\$1001 to 1025				17	208	8.2%													17	208	8.2%
\$1026 to 1050				12	108	11.1%							1	3	33.3%				13	111	11.7%
\$1051 to 1075																					
\$1076 to 1100											33	0.0%							_	33	0.0%
\$1101 to 1125							4		3.0%	3	48	6.3%							7	180	3.9%
\$1126 to 1150 \$1151 to 1175								24	0.0%											24	0.0%
\$1176 to 1200											56	0.0%								56	0.0%
\$1201 to 1225																					
\$1226 to 1250										1	108	0.9%							1	108	0.9%
\$1251 to 1275				12	134	9.0%													12	134	9.0%
\$1276 to 1300	1	52	1.9%																1	52	1.9%
\$1301 to 1325				2	57	3.5%				9	108	8.3%							11	165	6.7%
\$1326 to 1350												0.00/									0.00
\$1351 to 1375 \$1376 to 1400										11	112	9.8%							11	112	9.8%
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400										10	96	10.4%							10	96	10.4%
\$1501 to 1525							3	52	5.8%										3	52	5.8%
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625														10	0.00/					10	0.00
\$1626 to 1650 \$1651 to 1675														12	0.0%					12	0.0%
\$1676 to 1600																					
\$1701 to 1725										6	78	7.7%							6	78	7.7%
\$1726 to 1750										ľ		70							l		,
\$1751 to 1775																					
\$1776 to 1800							<u> </u>														
\$1801 to 1825																					
\$1826 to 1850														21	0.0%					21	0.0%
\$1851 to 1875																					
\$1876 to 1900							1														
\$1901 to 1926 \$1926 to 1950																					
	l																				
\$1951 to 1975							1									ī					
\$1951 to 1975 \$1976 to 2000																					
\$1951 to 1975 \$1976 to 2000 \$2000 and up																					

Vacancy Rates During the Current Quarter Colorado Springs - Northeast

													<u> </u>						T		
							Tw	o Bedro	oom	Tw	o Bedro	om									
	Е	fficienci	es	One	Bedro	om	On	e Bathr	oom	Tw	o Bathro	oom	Thi	ree Bedr	oom		Other			Total	
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250 \$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375 \$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475 \$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575	2	24	8.3%																2	24	8.3%
\$576 to \$600 \$601 to \$625																					
\$626 to \$650				3	164	1.8%													3	164	1.8%
\$651 to \$675																					
\$676 to \$700 \$701 to \$725							-	4	0.0%	-			1						-	4	0.0%
\$701 to \$725 \$726 to \$750				1	289	0.3%		4	0.0%										1	289	0.0%
\$751 to \$775																					
\$776 to \$800					100	0.001		444	4 501				ļ							0.40	0.50
\$801 to \$825 \$826 to \$850				1	132	0.8%	5	111 72	4.5% 0.0%										6	243 72	2.5% 0.0%
\$851 to \$875								18	0.0%											18	0.0%
\$876 to \$900				14	205	6.8%								3	0.0%				14	208	6.7%
\$901 to \$925	3	00	3.4%	14 2	168 5	8.3% 40.0%					121	0.0%							14	168 214	8.3%
\$926 to \$950 \$951 to \$975	3	88 2	0.0%	2	152	0.0%					121	0.0%							5	154	2.3% 0.0%
\$976 to \$1000				12	166	7.2%		156	0.0%										12	322	3.7%
\$1001 to 1025	4	24	16.7%	_				29	0.0%										4	53	7.5%
\$1026 to 1050 \$1051 to 1075		16	0.0%	8 9	232 134	3.4% 6.7%	7	100	7.0%	1	25	4.0%							9 16	273 234	3.3% 6.8%
\$1076 to 1100		1	0.0%	3	36	0.0%	3	88	3.4%	10	80	12.5%							13	205	6.3%
\$1101 to 1125							1	1	100.0%										1	1	100.0%
\$1126 to 1150				0.4	1	0.0%		40	0.0%		192	0.0%							400	233	0.0%
\$1151 to 1175 \$1176 to 1200				94	181	51.9%	11	140	7.9%	1	93 18	1.1% 0.0%							106	414 18	25.6% 0.0%
\$1201 to 1225												0.070	2	53	3.8%				2	53	3.8%
\$1226 to 1250				2	3	66.7%				3	6	50.0%							5	9	55.6%
\$1251 to 1275				2 1	7 1	28.6%				16	267	6.0%		2	0.0%				2 17	7 270	28.6%
\$1276 to 1300 \$1301 to 1325						100.0%				16	267 3	0.0%			0.0%				17	3	6.3% 0.0%
\$1326 to 1350										2	107	1.9%							2	107	1.9%
\$1351 to 1375				85	109	78.0%					2	0.0%					2	0.0%	85	113	75.2%
\$1376 to 1400 \$1401 to 1425				3	104	1.9% 3.0%							9	80	11.3%				12	104 180	1.9% 6.7%
\$1401 to 1423 \$1426 to 1450				3	100	3.076				2	12	16.7%		00	11.576				2	12	16.7%
\$1451 to 1475																					
\$1476 to 1400											1	0.0%							.	1	0.0%
\$1501 to 1525 \$1526 to 1550											1	0.0%								1	0.0%
\$1551 to 1575												3.070		24	0.0%					24	0.0%
\$1576 to 1500										98	374	26.2%	ļ						98	374	26.2%
\$1601 to 1625 \$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600													<u> </u>	12	0.0%					12	0.0%
\$1701 to 1725																					
\$1726 to 1750 \$1751 to 1775																					
\$1751 to 1775 \$1776 to 1800																					
\$1801 to 1825														16	0.0%					16	0.0%
\$1826 to 1850										400		77.00							400		77.00
\$1851 to 1875 \$1876 to 1900										109	141	77.3%							109	141	77.3%
\$1901 to 1926							ì						1						l		
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000 \$2000 and up							1			-			1						 		
TOTALS	9	155	5.8%	253	2189	11.6%	27	759	3.6%	242	1443	16.8%	11	190	5.8%		2	0.0%	542	4738	11.4%

Vacancy Rates During the Current Quarter Colorado Springs - Far Northeast

				T .			Two	o Bedro	om	т	vo Bedro	nom									
		fficion	nion	0	ne Bedi	room		e Bathro					The	oo Bodr	000		Other			Total	
Don't Love L		fficiend		i			-				o Bathro		 	ee Bedr		\/t			\/t	Total	D
Rent Level \$000 to \$225	Vacant	rotai	Percer	t Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	rotai	Percent	Vacant	rotai	Percent	Vacant	Total	Percent
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325 \$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475 \$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575		3	0.0	%																3	0.0%
\$576 to \$600																					0.00
\$601 to \$625 \$626 to \$650		9	0.0	6																9	0.0%
\$651 to \$675				1																	
\$676 to \$700				3	87	3.4%				<u> </u>			<u> </u>			<u> </u>			3	87	3.4%
\$701 to \$725																					
\$726 to \$750				6	202		3	57	5.3%										9	259	3.5%
\$751 to \$775 \$776 to \$800	1	1	100.0	6 6 11	164 91														6 12	164 92	3.7% 13.0%
\$801 to \$825			100.0	V 11	3	12.1/0	1						1			1			12	32	10.07
\$826 to \$850				1				5	0.0%											5	0.0%
\$851 to \$875				6	68		6	256	2.3%										12	324	3.7%
\$876 to \$900				16	216	7.4%		11	0.0%										16	227	7.0%
\$901 to \$925 \$926 to \$950							1	30	3.3%										1	30	3.3%
\$951 to \$975				9	100	9.0%	4	47	8.5%										13	147	8.8%
\$976 to \$1000				1	30		8	132	6.1%										9	162	5.6%
\$1001 to 1025				9	136	6.6%	10	96	10.4%										19	232	8.2%
\$1026 to 1050 \$1051 to 1075																					
\$1076 to 1100				15	156	9.6%		5	0.0%										15	161	9.3%
\$1101 to 1125					130				0.070											130	0.0%
\$1126 to 1150		64	0.0	6 5	296		2	48	4.2%							72	72	100.0%	79	480	16.5%
\$1151 to 1175				14	223	6.3%						7.00/				40	400	0.00/	14	223	6.3%
\$1176 to 1200 \$1201 to 1225	1	24	4.2	3	144	2.1%				11	144 267	7.6% 5.2%				13	136	9.6%	25 17	304 411	8.2% 4.1%
\$1201 to 1223 \$1226 to 1250				3	14-	2.170				14	207	3.2 /0							,	411	4.170
\$1251 to 1275				9	307	2.9%	3	90	3.3%							3	50	6.0%	15	447	3.4%
\$1276 to 1300										4	198	2.0%							4	198	2.0%
\$1301 to 1325					156	0.0%					400	4.00/			0.00/					156	0.0%
\$1326 to 1350 \$1351 to 1375										6	126	4.8%		16	0.0%				6	142	4.2%
\$1376 to 1400										13	136	9.6%							13	136	9.6%
\$1401 to 1425								56	0.0%	24	322	7.5%		11	0.0%				24	389	6.2%
\$1426 to 1450							1	52	1.9%	1	108	0.9%	1	40	2.5%				3	200	1.5%
\$1451 to 1475 \$1476 to 1400				1																	
\$1476 to 1400 \$1501 to 1525				+			1			17	272	6.3%	1	50	2.0%	1			18	322	5.6%
\$1526 to 1550				1						l ''	212	3.576	2		12.5%				2	16	12.5%
\$1551 to 1575				1						7	89	7.9%							7	89	7.9%
\$1576 to 1500										<u> </u>	=-	40.00	.		0.00					25	0.0
\$1601 to 1625 \$1626 to 1650				1						8	78	10.3%	1	12 24	0.0% 4.2%				8	90 24	8.9% 4.2%
\$1626 to 1650 \$1651 to 1675				1									1	24	4.2%				1	24	4.2%
\$1676 to 1600										<u> </u>	90	0.0%	<u>L</u>	9	0.0%				<u> </u>	99	0.0%
\$1701 to 1725																					
\$1726 to 1750				1																	
\$1751 to 1775 \$1776 to 1800				1									2	12 57	0.0%	2	16	12.5%	2	28 57	7.1%
\$1776 to 1800 \$1801 to 1825				+						 			-	57 28	3.5% 0.0%					28	3.5% 0.0%
\$1826 to 1850				1										20	5.576					20	0.070
\$1851 to 1875				1																	
\$1876 to 1900				4						ļ			!								
\$1901 to 1926 \$1926 to 1950				1										20	0.40/					20	2.40
\$1926 to 1950 \$1951 to 1975				1									1	32	3.1%				1	32	3.1%
\$1976 to 2000				1									1	16	6.3%				1	16	6.3%
\$2000 and up																					
TOTALS	2	101	2.0	6 113	2506	4.5%	38	885	4.3%	105	1830	5.7%	9	323	2.8%	90	274	32.8%	357	5919	6.0%

Vacancy Rates During the Current Quarter Colorado Springs - Southeast

							т.,	ın Dadra		т.,	o Bedro	-0.00									
	_	· • • • • • • • • • • • • • • • • • • •		0	D l .			o Bedro					T1-	D. d.			045			T-4-1	
Deat Level		fficienci		1	ne Bedr		 	e Bathro			o Bathro		 	ree Bedr		\/	Other		\/	Total	D
Rent Level \$000 to \$225	Vacant	rotai	Percent	Vacant	Total	Percent	Vacant	rotai	Percent	Vacant	rotai	Percent	Vacant	rotai	Percent	Vacant	rotai	Percent	Vacant	rotai	Percent
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350 \$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500 \$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625	1		5.0%																1	20	5.0%
\$626 to \$650 \$651 to \$675		64	0.0%																	64	0.0%
\$676 to \$700																					
\$701 to \$725					176	0.0%														176	0.0%
\$726 to \$750				14	278	5.0%													14	278	5.0%
\$751 to \$775				2													_		2	125	1.6%
\$776 to \$800 \$801 to \$825		32	0.0%	2	30 124		 	32	0.0%	.			!			1	7	14.3%	2	69 156	2.9%
\$801 to \$825 \$826 to \$850		32 48	0.0%		124	1.6%	1	84	1.2%										2 1	132	0.8%
\$851 to \$875		40	0.070		100	0.0%		11	9.1%										1	111	0.9%
\$876 to \$900								49	0.0%		32	0.0%								81	0.0%
\$901 to \$925				10	280	3.6%													10	280	3.6%
\$926 to \$950							5	300	1.7%				١,	47	2.40/				5	300	1.7%
\$951 to \$975 \$976 to \$1000							2	80	2.5%				1	47	2.1%				1 2	47 80	2.1% 2.5%
\$1001 to 1025								- 00	2.070	1	124	0.8%		6	0.0%				1	130	0.8%
\$1026 to 1050																					
\$1051 to 1075				11	104	10.6%													11	104	10.6%
\$1076 to 1100																					
\$1101 to 1125 \$1126 to 1150										18	288	6.3%		42	0.0%				18	42 288	0.0% 6.3%
\$1151 to 1175										10	200	0.570							10	200	0.37
\$1176 to 1200																					
\$1201 to 1225								24	0.0%											24	0.0%
\$1226 to 1250										_									_		
\$1251 to 1275 \$1276 to 1300								4	0.0%	9	168	5.4%							9	172	5.2%
\$1301 to 1325										13	156	8.3%							13	156	8.3%
\$1326 to 1350											.00	0.070								.00	0.07
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																	4	0.0%		4	0.0%
\$1426 to 1450 \$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525							1						1								
\$1526 to 1550													13		23.2%				13	56	23.2%
\$1551 to 1575														12	0.0%					12	0.0%
\$1576 to 1500 \$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725							1														
\$1726 to 1750																					
\$1751 to 1775 \$1776 to 1800																					
\$1801 to 1825							1						 								
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950 \$1951 to 1975																					
\$1951 to 1975 \$1976 to 2000																					
							1														
\$2000 and up																					

Vacancy Rates During the Current Quarter Security / Widefield / Fountain

								Б.		_			1			1			I		
								vo Bedro		IV	vo Bedro	oom									
	E	Efficienci	es	On	e Bedro	oom	Or	ne Bathro	oom	Tw	vo Bathro	oom	Th	ree Bedr	oom		Other			Total	
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250 \$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400 \$401 to \$425																			1		
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525 \$526 to \$550																					
\$551 to \$575																					
\$576 to \$600										6	33	18.2%							6	33	18.2%
\$601 to \$625																					
\$626 to \$650														3	0.0%					3	0.0%
\$651 to \$675 \$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800								040	0.001										!	040	0.001
\$801 to \$825 \$826 to \$850								216	0.0%											216	0.0%
\$851 to \$875																					
\$876 to \$900				4	54	7.4%													4	54	7.4%
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975 \$976 to \$1000							3	84	3.6%										3	84	3.6%
\$1001 to 1025							Ĭ	0.	0.070										Ť	0.	0.070
\$1026 to 1050		36	0.0%																	36	0.0%
\$1051 to 1075																					
\$1076 to 1100 \$1101 to 1125																			 		
\$1126 to 1150				3	48	6.3%													3	48	6.3%
\$1151 to 1175				_																	
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250 \$1251 to 1275																					
\$1276 to 1300							1	20	5.0%										1	20	5.0%
\$1301 to 1325																					
\$1326 to 1350																		= 00/			= 00/
\$1351 to 1375 \$1376 to 1400																3	52	5.8%	3	52	5.8%
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400 \$1501 to 1525										2	60	3.3%							2	60	3.3%
\$1501 to 1525 \$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500													1	24	4.2%				1	24	4.2%
\$1601 to 1625																					
\$1626 to 1650 \$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775 \$1776 to 1800																					
\$1776 to 1800 \$1801 to 1825	-			-			1			 			1			1			1		
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																			!		
\$1901 to 1926 \$1926 to 1950																					
\$1926 to 1950 \$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS		36	0.0%	7	102	6.9%	4	320	1.3%	8	93	8.6%	1	27	3.7%	3	52	5.8%	23	630	3.7%

Vacancy Rates During the Current Quarter Colorado Springs - Southwest

								Tw	o Bedro	om	Tw	o Bedro	oom									
	Efficiencies			C	ne Be	edroom		One	e Bathro	oom	Tw	o Bathr	oom	Th	ree Bedr	oom		Other			Total	
Rent Level	Vacant			t Vacant		al Perc	ent				Vacant			1		Percent	Vacant		Percent	Vacant		Percent
\$000 to \$225							=															
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300 \$301 to \$325				1			-							1						1		
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450 \$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575																						
\$576 to \$600	_	-		· ·																	45	0.70
\$601 to \$625 \$626 to \$650	3	4	5 6.7	%																3	45	6.7%
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725	3																			3		
\$726 to \$750		1	0.0				5%													7		
\$751 to \$775							0% 2%													3		
\$776 to \$800 \$801 to \$825	-						3% 8%				-			1			1			8 2	24 72	
\$826 to \$850	1		5 20.0		_	12 2	0 /0	2	34	5.9%										3		
\$851 to \$875		5			2	29 6	9%	2	189	1.1%										4		
\$876 to \$900	1	5					0%													1	110	0.9%
\$901 to \$925								3	72	4.2%										3	72	
\$926 to \$950					1	08 0	0%								2	0.0%					110	0.0%
\$951 to \$975 \$976 to \$1000					7 1	06 6	6%							1	24	4.2%				8	130	6.2%
\$1001 to 1025							0%	1	19	5.3%					2-7	4.270				1	73	
\$1026 to 1050	1	8	1.3	%			0%	4	18	22.2%	10	120	8.3%							15	322	
\$1051 to 1075																						
\$1076 to 1100					1	56 1	8%													1	56	1.8%
\$1101 to 1125					2 4	22 4	E0/	2	150	2.00/										-	202	4.00/
\$1126 to 1150 \$1151 to 1175							5% 0%	3 1	150 51	2.0% 2.0%										5 3		
\$1176 to 1200						.04	0 70		31	2.070											200	1.2/
\$1201 to 1225											5	210	2.4%							5	210	2.4%
\$1226 to 1250				1-	4 1	20 11	7%	10	204	4.9%	12	108	11.1%							36	432	8.3%
\$1251 to 1275								1	40	2.5%	3	104	2.9%							4	144	2.8%
\$1276 to 1300									0.4	4.00/											0.4	4.00/
\$1301 to 1325 \$1326 to 1350								1	64	1.6%	2	124	1.6%							1 2	64 124	
\$1351 to 1375												124	1.070	1	32	3.1%				1	32	
\$1376 to 1400											7	64	10.9%	2		8.3%				9	88	
\$1401 to 1425											2	76	2.6%							2	76	2.6%
\$1426 to 1450																						
\$1451 to 1475								2	22	9.1%										2	22	9.1%
\$1476 to 1400 \$1501 to 1525				+																		
\$1501 to 1525 \$1526 to 1550																				1		
\$1551 to 1575																				1		
\$1576 to 1500														<u> </u>								
\$1601 to 1625							Ī				4		3.5%			46 =: :				4		
\$1626 to 1650											1	11	9.1%	2	12	16.7%				3	23	13.0%
\$1651 to 1675 \$1676 to 1600												14	0.0%	1	16	6.3%				1	30	3.3%
\$1701 to 1725				+			-1					14	J.U /0	 	10	0.070	1			 	50	0.070
\$1726 to 1750														1	28	3.6%				1	28	3.6%
\$1751 to 1775											2	55	3.6%							2		
\$1776 to 1800														1						ļ		
\$1801 to 1825																				1		
\$1826 to 1850 \$1851 to 1875																				1		
\$1876 to 1900														3	20	15.0%				3	20	15.0%
\$1901 to 1926							_								20	. 5.0 /0					20	.0.076
\$1926 to 1950																				I		
\$1951 to 1975																				I		
\$1976 to 2000																						
\$2000 and up							[165		<u> </u>							0	
TOTALS	9	45	3 2.0	% 4	8 12	42 3	9%	30	863	3.5%	48	1000	4.8%	11	158	7.0%				146	3721	3.9%

Vacancy Rates During the Current Quarter Colorado Springs - Central

' <u> </u>							Tw	o Bedro	om	Two	Bedro	om									
	Е	fficienci	es	One	e Bedro	oom		e Bathro			Bathro		Th	ree Bedr	room		Other			Total	
Rent Level Va	acant		Percent						Percent			Percent	 		Percent	Vacant		Percent	Vacant		Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275 \$276 to \$300																					
\$301 to \$325																Ì					
\$326 to \$350																					
\$351 to \$375 \$376 to \$400																					
\$401 to \$425																<u> </u>					
\$426 to \$450	1	2	50.0%																1	2	50.0%
\$451 to \$475 \$476 to \$500		5	0.0%																	5	0.0%
\$501 to \$525			0.076																	3	0.070
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600 \$601 to \$625	1	14	7.1%																1	14	7.1%
\$626 to \$650	-	60	0.0%	5	93	5.4%													5		3.3%
\$651 to \$675																					
\$676 to \$700 \$701 to \$725																1					
\$726 to \$750				4	24	16.7%	1	11	9.1%										5	35	14.3%
\$751 to \$775				2	82	2.4%													2		2.4%
\$776 to \$800								2	0.0%											2	0.0%
\$801 to \$825 \$826 to \$850				1	20	5.0%		11	0.0%										1	31	3.2%
\$851 to \$875																					
\$876 to \$900									4= 00/												4= 00/
\$901 to \$925 \$926 to \$950							3	20 1	15.0% 0.0%					1	0.0%				3	20 2	15.0% 0.0%
\$951 to \$975				7	104	6.7%			0.070						0.070	Ί			7	104	6.7%
\$976 to \$1000					220	0.0%	2	18	11.1%										2	238	0.8%
\$1001 to 1025 \$1026 to 1050		12	0.0%				3	19	15.8%										3	19 12	15.8% 0.0%
\$1051 to 1075		12	0.0%																	12	0.0%
\$1076 to 1100																					
\$1101 to 1125				2		2.00/				10	110	0.20/							45	100	7.00/
\$1126 to 1150 \$1151 to 1175				2	52	3.8%	1	24	4.2%	13	140	9.3%							15 1	192 24	7.8% 4.2%
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250 \$1251 to 1275																					
\$1276 to 1300				2	136	1.5%					60	0.0%							2	196	1.0%
\$1301 to 1325														3	0.0%					3	0.0%
\$1326 to 1350 \$1351 to 1375							3	48	6.3%	1	12	8.3%							4	60	6.7%
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450 \$1451 to 1475																					
\$1451 to 1475 \$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550										_	405	4.601								40-	4.000
\$1551 to 1575 \$1576 to 1500										3	165	1.8%	1						3	165	1.8%
\$1601 to 1625																i e					
\$1626 to 1650																					
\$1651 to 1675 \$1676 to 1600																			I		
\$1701 to 1725																1			1		
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800 \$1801 to 1825													1			 			1		
\$1826 to 1850													1	21	4.8%				1	21	4.8%
\$1851 to 1875																					
\$1876 to 1900 \$1901 to 1926													-			1			-		
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up TOTALS	2	93	2.2%	23	731	3.1%	13	154	8.4%	17	377	4.5%	1	25	4.0%	! 			56	1380	4.1%