

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
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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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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.
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Colorado Springs Vacancy & Rental Rate Executive Summary

Second Quarter 2017

VACANCY: 6.4%

- Last Quarter: 7.4 %
- This quarter 2016: 5.0 %
- 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

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

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

- **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

- 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;
- 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 Jennifer L. Von Stroh.

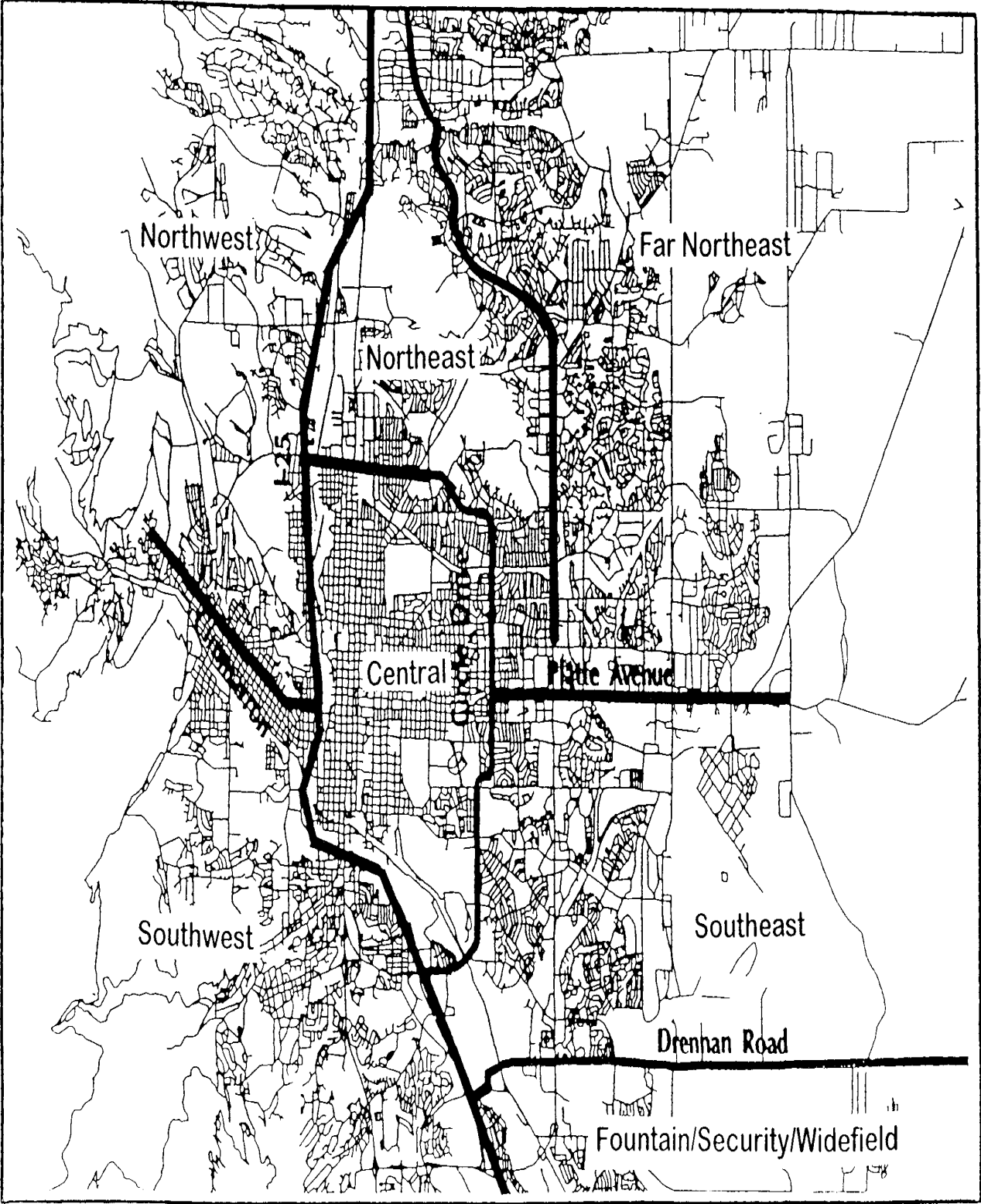
Since 1995 the Division of Housing of the State of Colorado has funded the Colorado Multi-Family Housing Vacancy and Rental Survey for various Colorado communities. These surveys cover the first and third quarters. A public/private partnership has committed to sponsor the Colorado Springs Metropolitan 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.

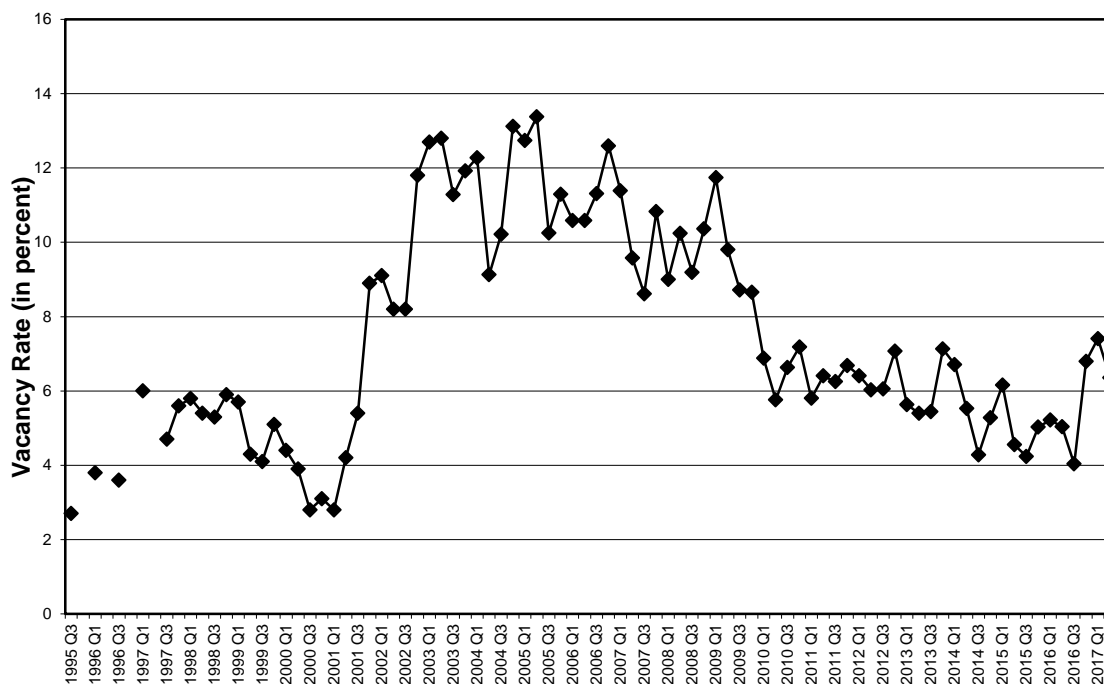
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable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




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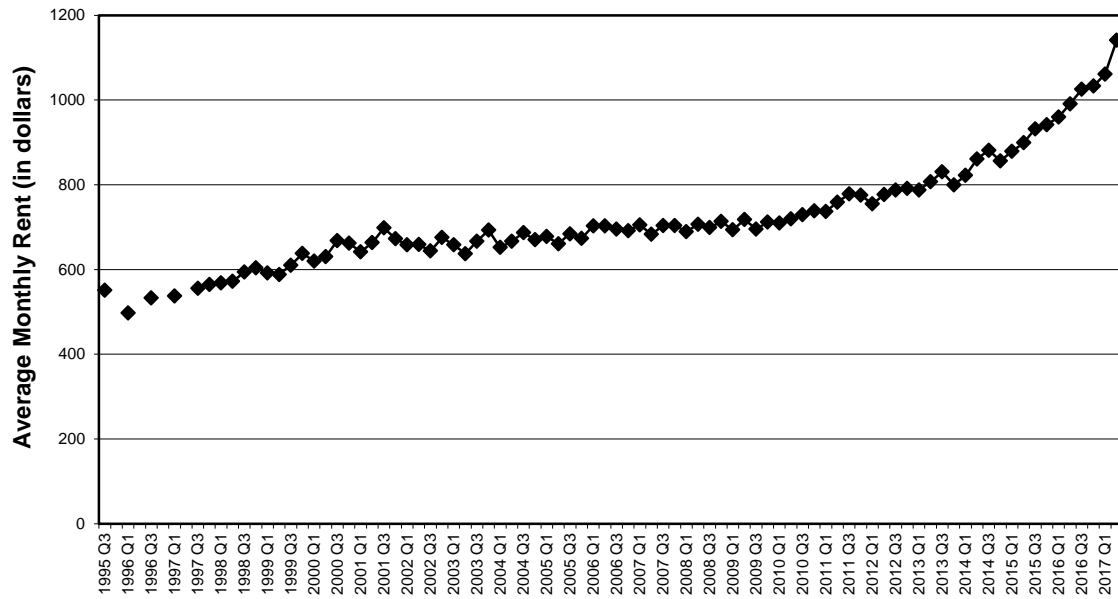
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Amanda Meldrum
Transaction Manager
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303-260-4400

Average Rent by Quarter



Serving The Entire
Denver
 Colorado Springs
 Area

All of it.

Including the ten counties of:

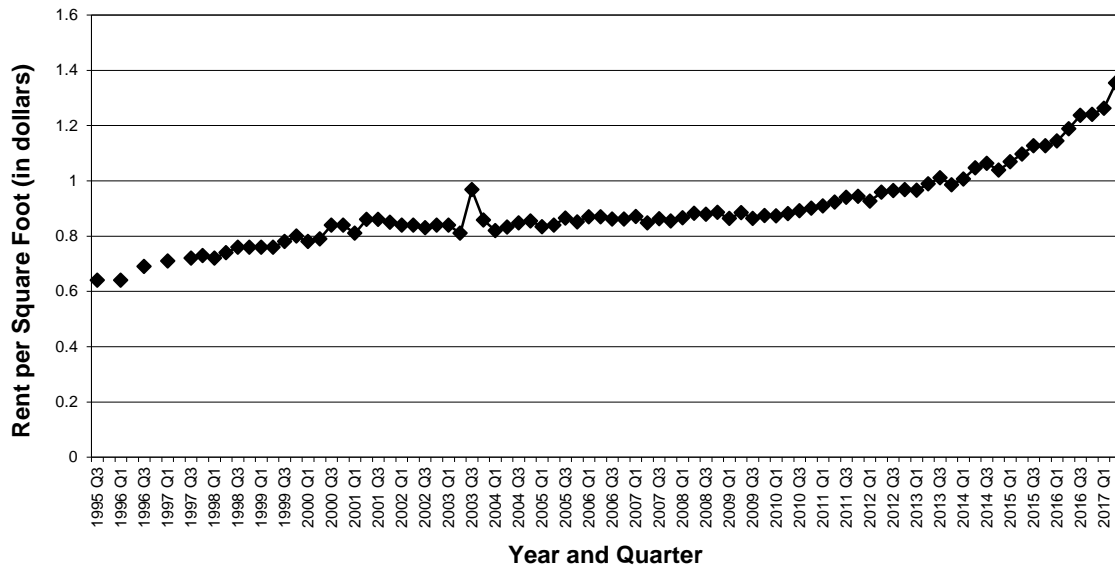
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Boulder	Arapahoe
Weld	Denver
Broomfield	Jefferson
Douglas	El Paso

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Rent per Square Foot



COLORADO
 Department of Local Affairs
 Division of Housing

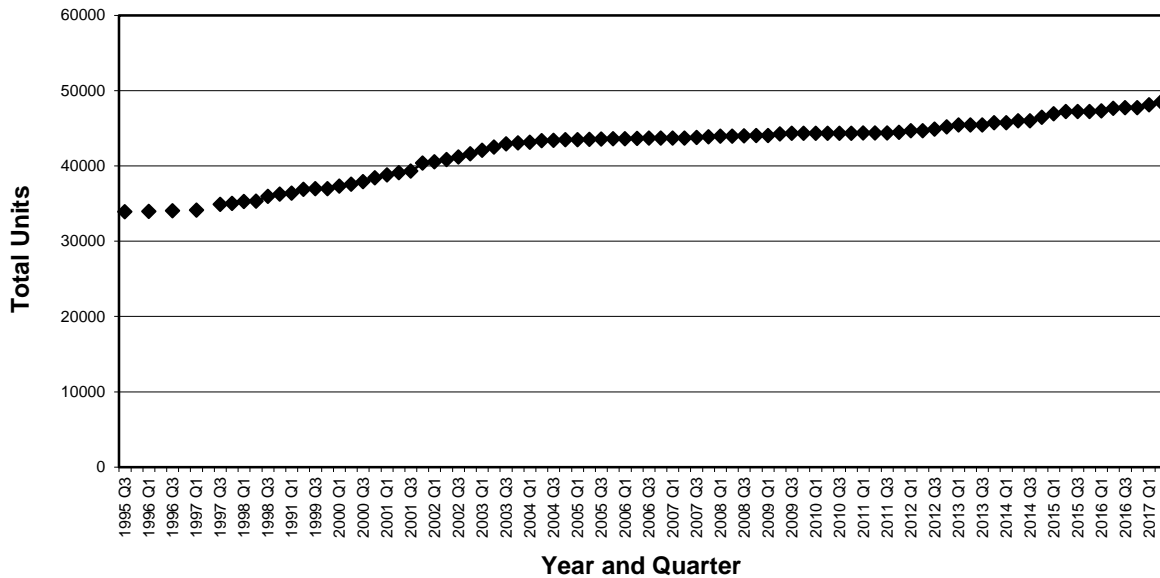
The Division of Housing provides financial and technical support to organizations throughout the state that are committed to serving Colorado's most vulnerable citizens. We offer funding opportunities for rehabilitation and new construction of housing to public housing authorities, local governments, 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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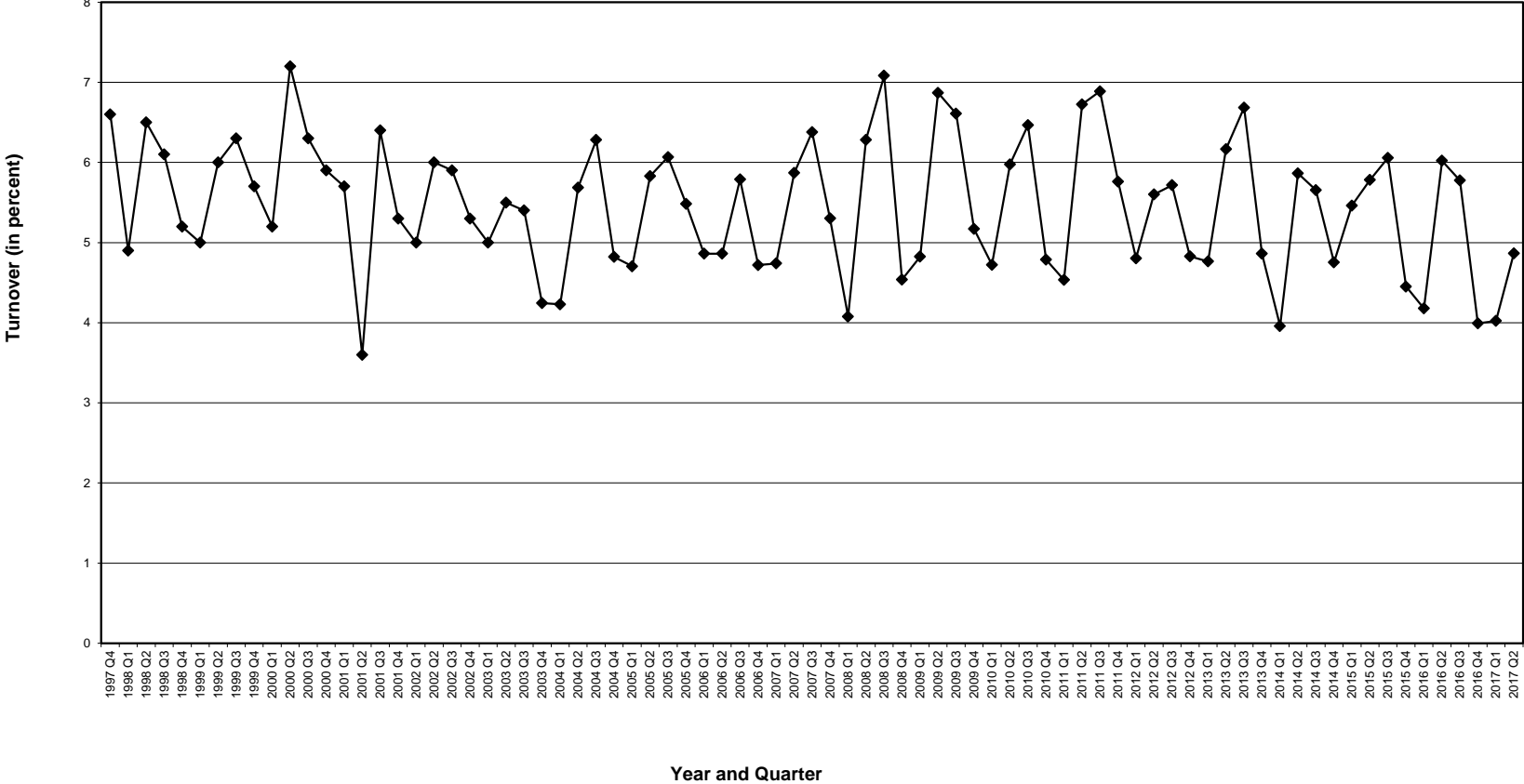
3 Organizations
1 Membership



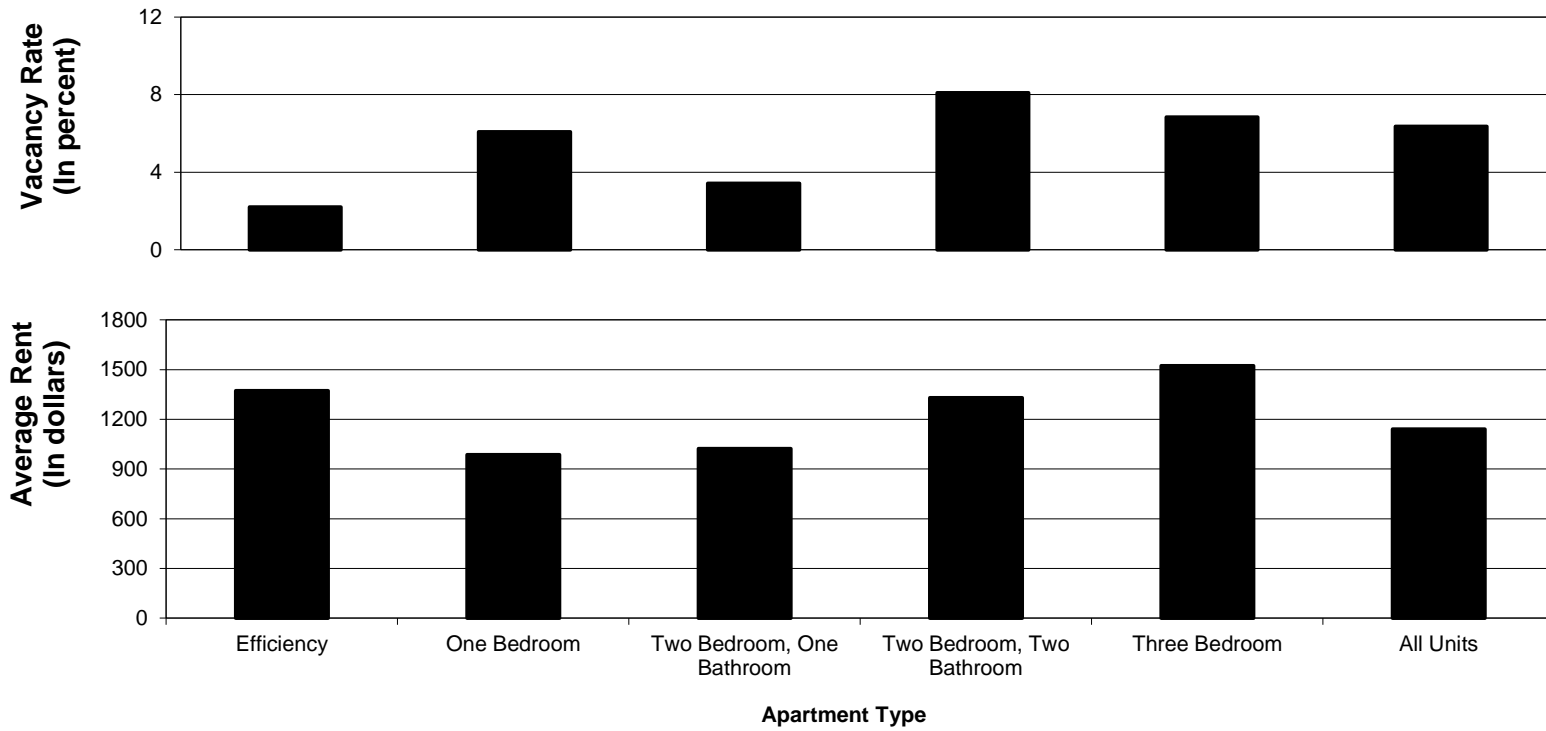
COLORADO
APARTMENT ASSOCIATION



Resident Turnover per Month



Comparisons by Apartment Type



Vacancies by Age of Building

(In Percent)

Year	2007		2008				2009				2010				2011				2012				2013				2014				2015				2016				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	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				
1940-49			13.7																																								
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			
2010 and up																																											

Average Rent by Market Area

(In Dollars)

Year Market Area	2009		2010				2011				2012				2013				2014				2015				2016				2017			
	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		
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	841.42	927.05	872.35	910.53	850.15	903.13	985.99	985.03	931.61	949.37	950.63	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	721.27	731.68	753.35	789.03	760.36	768.79	761.98	837.85	850.61	870.68	875.47	867.30	856.54	889.37	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	880.01	860.25	901.68	923.43	917.13	948.18	968.95	957.50	956.36	981.01	967.28	1025.42	1039.88	1064.78	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	704.11	701.41	717.84	729.44	727.47	747.05	742.79	767.72	735.48	762.35	787.09	825.37	788.90	828.24	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	598.33	601.93	664.39	632.32	626.31	627.35	835.08	837.15	794.72	811.73	851.97	903.77	915.96	917.81	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	808.39	802.43	821.51	815.61	805.78	809.93	852.96	897.81	878.91	888.14	900.58	921.33	922.82	955.90	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	718.40	746.15	777.86	837.20	745.91	757.55	847.58	863.89	800.64	802.57	882.26	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	2009		2010				2011				2012				2013				2014				2015				2016				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 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	2009		2010				2011				2012				2013				2014				2015				2016				2017			
	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 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	2007		2008				2009				2010				2011				2012				2013				2014				2015				2016				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	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)

Market	Apartment Type	2009		2010				2011				2012				2013				2014				2015				2016				2017					
		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	Efficiency	487.80	506.14	489.78	495.23	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				
	One bedroom	604.35	628.66	606.13	598.24	651.08	644.71	649.02	670.06	707.70	702.00	637.30	657.13	652.38	674.43	659.33	688.48	711.96	676.18	692.25	751.41	748.10	730.21	758.15	780.17	811.02	831.24	846.32	890.31	917.12	899.90	940.80	984.04				
	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				
	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	1032.56	1022.24	1087.53	1118.77	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	1111.00	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				
	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	400.30	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	615.67	640.67	637.33	612.33	928.08	983.38	983.38	1032.23	985.00	983.38	1066.50	1034.08	1108.38	1208.38	1208.38	1208.38	1209.08	1283.38
One bedroom	722.08	778.10	762.30	760.38	766.75	708.81	776.55	723.42	777.56	714.50	708.00	721.00	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	1033.67	1010.46			
Two bed, one bath	805.79	824.86	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	981.26	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	1117.61	1117.27	1117.61	1117.27			
Two bed, two bath	935.10	941.39	935.10	980.85	978.52	959.03	932.87	949.64	957.64	899.00	887.38	917.75	979.25	940.21	948.50	981.25	999.11	956.00	1078.67	1178.84	1110.33	1047.75	1041.25	1062.75	1106.09	1152.71	1204.50	1190.35	1360.57	1284.54	1271.71	1317.44	1271.71	1317.44			
Three bedroom	1180.50	1183.45	1180.50	1185.33	1181.25	1204.00	1279.00	849.29	1277.00	1186.80	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	1670.20	1829.43			
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	1094.58	1123.67	1162.78	1124.58	1123.67	1124.58	1123.67			
Northeast	Efficiency	569.98	579.92	564.17	569.51	586.97	574.36	590.04	586.12	598.59	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	741.29	798.08	852.26	893.76	889.94	903.70				
One bedroom	627.70	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	789.11	773.28	749.44	755.02	789.11	864.38	886.81	944.43	940.55	986.08					
Two bed, one bath	657.59	658.71	656.68	650.66	681.75	665.91	659.78	672.18	687.67	676.42	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	948.09	904.51	997.34	951.73	848.23	1083.20	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					
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	1079.61	984.43	1066.69	1080.05	1087.33	1065.72	1142.49	1096.41	1112.36	1125.32	1164.08	1226.09	1221.34	1163.26	1238.04	1274.43	1326.94	1447.24	1423.02	1495.32					
All	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	721.27	731.68	753.35	789.03	760.36	768.79	761.98	837.85	850.61	870.68	875.47	867.30	856.54	889.37	969.62	997.59	1064.65	1062.33	1119.80					
Far Northeast	Efficiency	388.00	388.00	827.00	802.00	802.00	808.00	775.00	828.00	828.00	828.00	853.00	825.00	1080.13	930.13	980.13	1080.13	1060.13	1081.81	1080.13	955.13	1131.81	886.50	983.24	1092.15	1042.15	1044.63	1110.72	1139.13	1140.81	1134.17	1149.81					
One bedroom	666.63	720.57	669.65	669.71	678.12	669.50	739.31	764.38	848.00	789.16	673.10	790.00	764.92	793.68	765.54	816.41	835.46	795.93	813.58	832.85	862.59	876.73	877.80	799.89	897.16	914.49	942.50	942.58	1026.52	982.94	992.26	1101.55					
Two bed, one bath	549.67	536.32	658.80	681.75	667.64	651.81	642.37	692.67	704.06	703.42	648.64	642.00	687.00	690.76	707.53	715.16	714.18	666.98	745.09	741.59	729.73	736.74	746.64	791.00	819.16	907.78	954.88	838.00	995.64	981.47	988.25	982.64					
Two bed, two bath	922.10	1001.60	979.57	990.11	999.33	989.33	1016.00	980.61	1101.71	993.81	1057.60	1132.67	998.71	1070.73	1048.27	1089.80	1169.17	1194.10	1137.29	1142.06	1209.47	1157.75	1158.38	1155.17	1280.44	1198.32	1236.42	1290.34	1280.50	1301.29	1332.56	1404.28					
Three bedroom	1070.80	1192.00	1190.59	1229.27	1278.14	1122.67	1124.33	1202.33	1297.50	1292.71	1241.50	1313.81	1301.63	1313.00	1303.43	1300.00	1320.20	1334.62	1271.50	1339.22	1338.41	1349.23	1370.64	1345.94	1406.76	1404.84	1435.00	1424.04	1499.14	1539.50	1499.28	1642.50					
All	784.32	811.65	806.72	817.88	800.94	791.46	833.73	845.93	895.46	888.34	798.58	879.90	836.11	858.70	869.45	879.17	880.75	873.03	924.84	949.85	960.24	959.73	981.13	980.74	981.93	1034.13	1062.49	1088.28	1110.54	1118.71	1129.76	1196.60					
Southwest	Efficiency	388.00	524.70	529.91	627.30	505.65	524.70	511.05	634.61	609.61	535.00	470.75	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	751.38	701.25	644.75	649.25					
One bedroom	416.43	501.27	422.30	424.77	424.16	423.08	420.57	424.18	501.39	513.77	465.00	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	699.42	760.31	720.48	799.60					
Two bed, one bath	574.43	580.98	568.40	562.40	563.55	578.10	523.26	521.11	603.01	608.22	590.12	594.00	686.00	682.50	681.08	684.63	691.40	684.98	682.99	702.36	713.04	720.59	729.92	722.76	770.50	762.25	799.00	836.67	859.61	866.11	856.67	935.28					
Two bed, two bath	694.00	714.21	713.04	713.72	715.50	724.92	714.50	722.58	747.58	757.00	747.17	744.67	749.50	808.14	808.92	819.04	815.93	797.32	882.82	893.29	898.08	820.94	845.58	897.50	939.58	937.63	987.63	988.37	995.58	964.74	1139.47	1145.00					
Three bedroom	711.70	704.27	696.24	729.60	713.00	740.82	742.00	841.36	841.36	847.68	800.00	846.16	847.12	847.12	813.69	868.98	1217.80	872.12	934.00	892.00	942.00																

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		2010				2011				2012				2013				2014				2015				2016				2017			
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
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		

Average Rent for Apartment Building/Community Features and Amenities

(In Dollars)

Feature/Amenity	With Feature/Amenity						Without Feature/Amenity						Difference
	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All	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	1648.39	960.35	991.41	1392.86	1542.01	\$1,148.50	-\$14.44
Patio or Balcony	1684.53	1025.80	1065.91	1333.26	1578.15	\$1,190.98	689.02	776.87	883.60	1236.35	1080.74	\$832.34	\$358.63
Fireplace	879.14	1044.73	1084.74	1330.13	1667.65	\$1,173.27	2574.54	873.13	973.14	1334.91	1306.47	\$1,075.44	\$97.83
Nine-Foot Ceilings	2777.31	1149.07	1220.77	1396.56	1644.77	\$1,353.80	773.08	891.37	969.70	1251.50	1330.87	\$997.10	\$356.70
Swimming Pool	1400.97	993.65	1030.89	1338.75	1561.10	\$1,152.55	633.23	861.17	924.06	1141.24	1165.23	\$962.60	\$189.94
Spa or Sauna	1836.84	1064.54	1145.84	1329.91	1613.01	\$1,240.37	715.48	870.63	925.46	1334.43	1329.48	\$973.91	\$266.46
Exercise Room	1511.58	1013.71	1073.52	1325.77	1589.34	\$1,179.05	673.88	838.73	918.81	1419.82	1270.27	\$946.18	\$232.87
Sport Court	744.77	985.07	1010.85	1272.72	1524.06	\$1,093.86	1739.81	986.04	#####	1349.58	1522.87	\$1,153.97	-\$60.11
Microwave	1619.71	1125.84	1186.29	1418.65	1616.77	\$1,302.00	704.88	847.91	941.28	1177.30	1305.89	\$958.33	\$343.67
Washer/Dryer Hookups	933.83	1010.09	1032.26	1324.17	1605.41	\$1,138.81	1655.02	964.82	#####	1338.31	1466.40	\$1,143.70	-\$4.89
Garbage Disposal	1382.30	987.46	1023.16	1332.49	1526.69	\$1,142.95	817.94	899.25	#####	1237.50	1387.50	\$1,047.77	\$95.18
Dishwasher	1444.27	1010.82	1036.26	1332.49	1530.14	\$1,166.00	655.39	778.78	910.41	1237.50	1309.50	\$841.44	\$324.57
Air Conditioning	1701.89	1001.81	1041.95	1343.34	1552.27	\$1,171.63	693.61	821.00	934.50	1051.11	1183.80	\$883.12	\$288.51
Ceiling Fan	832.72	973.81	1000.67	1302.34	1499.23	\$1,090.37	3050.04	1032.54	#####	1422.69	1603.11	\$1,337.59	-\$247.23
Attached Garage	4482.22	1174.00	1380.03	1500.25	1699.97	\$1,496.64	812.49	941.10	999.68	1270.97	1456.56	\$1,059.52	\$437.12
Covered Parking	897.24	1017.68	1080.22	1285.99	1575.74	\$1,138.71	1542.76	957.93	979.65	1377.60	1477.44	\$1,143.71	-\$5.00
Clubhouse	1450.96	1036.66	1086.74	1348.48	1583.77	\$1,202.40	672.00	809.21	918.59	1124.11	1119.56	\$894.39	\$308.01
Business Center	1479.39	1062.40	1088.89	1369.49	1560.22	\$1,224.59	723.68	864.54	951.41	1221.67	1402.43	\$983.22	\$241.38
Pets Allowed	1388.57	986.26	1028.39	1326.78	1517.00	\$1,141.73	746.83	981.25	910.65	1373.70	1599.63	\$1,137.18	\$4.55
Resident Pays Sewer/Water	1432.83	992.43	1033.55	1325.26	1538.08	\$1,149.52	674.35	938.59	931.52	1381.60	1435.50	\$1,074.86	\$74.67
Unit Security/Alarm System	828.00	1089.59	1296.96	1317.52	1663.33	\$1,222.49	1386.16	974.00	#####	1332.98	1511.16	\$1,132.66	\$89.84
Handicapped Access	1592.81	1070.17	1133.01	1345.15	1633.06	\$1,239.88	701.88	873.05	957.50	1288.31	1359.07	\$991.97	\$247.91
Heat Included in Rent	625.00	781.57	867.00	1215.00	1317.37	\$841.64	1415.03	991.29	#####	1331.58	1527.38	\$1,148.35	-\$306.72

Colorado Springs Metropolitan Area Apartment Inventory and Absorption

	Quarter	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year	Year								
TOTAL UNITS AVAILABLE	First	2006	43592	2007	43682	2008	43860	2009	44016	2010	44315	2011	44344	2012	44442	2013	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

Number of Survey Responses by Market Area

	2008		2009				2010				2011				2012				2013				2014				2015				2016				2017			
	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	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**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total					
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent			
\$000 to \$225																								
\$226 to \$250																								
\$251 to \$275																								
\$276 to \$300																								
\$301 to \$325																								
\$326 to \$350																								
\$351 to \$375																								
\$376 to \$400																								
\$401 to \$425																								
\$426 to \$450	1	2	50.0%																	1	2	50.0%		
\$451 to \$475																								
\$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										6	33	18.2%									6	33	18.2%	
\$601 to \$625	5	88	5.7%																		5	111	4.5%	
\$626 to \$650		124	0.0%	8	257	3.1%									3	0.0%					8	384	2.1%	
\$651 to \$675																								
\$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				13	470	2.8%															13	470	2.8%	
\$776 to \$800	1	1	100.0%	20	145	13.8%		34	0.0%							1	7	14.3%			22	187	11.8%	
\$801 to \$825		32	0.0%	7	349	2.0%	5	327	1.5%												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				24	448	5.4%	7	93	7.5%		1	0.0%									31	542	5.7%	
\$926 to \$950	3	88	3.4%	2	113	1.8%	6	331	1.8%		121	0.0%			3	0.0%					11	656	1.7%	
\$951 to \$975		2	0.0%	19	418	4.5%	4	47	8.5%					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				20	238	8.4%	7	100	7.0%												27	338	8.0%	
\$1076 to 1100		1	0.0%	16	248	6.5%	3	93	3.2%	10	113	8.8%									29	455	6.4%	
\$1101 to 1125					130	0.0%	5	133	3.8%	3	48	6.3%			42	0.0%					8	353	2.3%	
\$1126 to 1150				12	529	2.3%	5	262	1.9%	31	620	5.0%							72	72	100.0%	120	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%		24	0.0%	19	477	4.0%		2	53	3.8%					24	698	3.4%	
\$1226 to 1250				16	123	13.0%	10	204	4.9%	16	222	7.2%									42	549	7.7%	
\$1251 to 1275				23	448	5.1%	4	134	3.0%	12	272	4.4%							3	50	6.0%	42	904	4.6%
\$1276 to 1300	1	52	1.9%	3	137	2.2%	1	20	5.0%	20	525	3.8%			2	0.0%					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				2	104	1.9%				20	200	10.0%		2	24	8.3%					24	328	7.3%	
\$1401 to 1425				3	100	3.0%		56	0.0%	26	398	6.5%		9	91	9.9%			4	0.0%	38	649	5.9%	
\$1426 to 1450							1	52	1.9%	3	120	2.5%		1	40	2.5%					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%					21	374	5.6%	
\$1526 to 1550											1	0.0%		15	72	20.8%					15	73	20.5%	
\$1551 to 1575										10	254	3.9%			36	0.0%					10	290	3.4%	
\$1576 to 1500										98	374	26.2%		1	24	4.2%					99	398	24.9%	
\$1601 to 1625										12	192	6.3%			12	0.0%					12	204	5.9%	
\$1626 to 1650										1	11	9.1%		3	48	6.3%					4	59	6.8%	
\$1651 to 1675																								
\$1676 to 1600											104	0.0%		1	37	2.7%					1	141	0.7%	
\$1701 to 1725										6	78	7.7%									6	78	7.7%	
\$1726 to 1750														1	28	3.6%					1	28	3.6%	
\$1751 to 1775										2	55	3.6%			12	0.0%		2	16	12.5%	4	83	4.8%	
\$1776 to 1800														2	57	3.5%					2	57	3.5%	
\$1801 to 1825															44	0.0%						44	0.0%	
\$1826 to 1850														1	42	2.4%					1	42	2.4%	
\$1851 to 1875																					109	141	77.3%	
\$1876 to 1900										109	141	77.3%		3	20	15.0%					3	20	15.0%	
\$1901 to 1926																								
\$1926 to 1950														1	32	3.1%					1	32	3.1%	
\$1951 to 1975																								
\$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%	

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Northwest**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575		3	0.0%																3	0.0%		
\$576 to \$600																						
\$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																						
\$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																						
\$876 to \$900		12	0.0%		55	0.0%															67	0.0%
\$901 to \$925							1	1	100.0%		1	0.0%								1	2	50.0%
\$926 to \$950																						
\$951 to \$975				3	62	4.8%														3	62	4.8%
\$976 to \$1000				2	148	1.4%														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	132	3.0%	3	48	6.3%								7	180	3.9%
\$1126 to 1150								24	0.0%												24	0.0%
\$1151 to 1175																						
\$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																						
\$1351 to 1375											11	112	9.8%							11	112	9.8%
\$1376 to 1400																						
\$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																12	0.0%				12	0.0%
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725											6	78	7.7%							6	78	7.7%
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																21	0.0%				21	0.0%
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	1	72	1.4%	53	850	6.2%	9	237	3.8%	40	640	6.3%	1	36	2.8%	23	0.0%	104	1858	5.6%		

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Northeast**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575	2	24	8.3%																2	24	8.3%
\$576 to \$600																					
\$601 to \$625				3	164	1.8%													3	164	1.8%
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725								4	0.0%										4	0.0%	
\$726 to \$750				1	289	0.3%													1	289	0.3%
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825				1	132	0.8%	5	111	4.5%									6	243	2.5%	
\$826 to \$850								72	0.0%										72	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				14	168	8.3%												14	168	8.3%	
\$926 to \$950	3	88	3.4%	2	5	40.0%				121	0.0%							5	214	2.3%	
\$951 to \$975		2	0.0%		152	0.0%													154	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		16	0.0%	8	232	3.4%				1	25	4.0%						9	273	3.3%	
\$1051 to 1075				9	134	6.7%	7	100	7.0%									16	234	6.8%	
\$1076 to 1100		1	0.0%		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					1	0.0%		40	0.0%										233	0.0%	
\$1151 to 1175				94	181	51.9%	11	140	7.9%	1	93	1.1%						106	414	25.6%	
\$1176 to 1200																			18	0.0%	
\$1201 to 1225													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	7	28.6%												2	7	28.6%	
\$1276 to 1300				1	1	100.0%				16	267	6.0%			2	0.0%		17	270	6.3%	
\$1301 to 1325											3	0.0%							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				2	104	1.9%												2	104	1.9%	
\$1401 to 1425				3	100	3.0%							9	80	11.3%			12	180	6.7%	
\$1426 to 1450										2	12	16.7%						2	12	16.7%	
\$1451 to 1475											1	0.0%							1	0.0%	
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550											1	0.0%							1	0.0%	
\$1551 to 1575														24	0.0%				24	0.0%	
\$1576 to 1500										98	374	26.2%						98	374	26.2%	
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600														12	0.0%				12	0.0%	
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825														16	0.0%				16	0.0%	
\$1826 to 1850																					
\$1851 to 1875										109	141	77.3%						109	141	77.3%	
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
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%	

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Far Northeast**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575		3	0.0%																3	0.0%		
\$576 to \$600																						
\$601 to \$625		9	0.0%																	9	0.0%	
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700				3	87	3.4%														3	87	3.4%
\$701 to \$725																						
\$726 to \$750				6	202	3.0%	3	57	5.3%										9	259	3.5%	
\$751 to \$775				6	164	3.7%													6	164	3.7%	
\$776 to \$800	1	1	100.0%	11	91	12.1%													12	92	13.0%	
\$801 to \$825																						
\$826 to \$850								5	0.0%											5	0.0%	
\$851 to \$875				6	68	8.8%	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								1	30	3.3%									1	30	3.3%	
\$926 to \$950								4	47	8.5%									13	147	8.8%	
\$951 to \$975				9	100	9.0%													9	162	5.6%	
\$976 to \$1000				1	30	3.3%	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	0.0%														130	0.0%	
\$1126 to 1150		64	0.0%	5	296	1.7%	2	48	4.2%						72	72	100.0%		79	480	16.5%	
\$1151 to 1175				14	223	6.3%													14	223	6.3%	
\$1176 to 1200	1	24	4.2%							11	144	7.6%			13	136	9.6%		25	304	8.2%	
\$1201 to 1225				3	144	2.1%				14	267	5.2%							17	411	4.1%	
\$1226 to 1250																						
\$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%														156	0.0%	
\$1326 to 1350										6	126	4.8%		16	0.0%				6	142	4.2%	
\$1351 to 1375																						
\$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																						
\$1501 to 1525										17	272	6.3%		1	50	2.0%			18	322	5.6%	
\$1526 to 1550														2	16	12.5%			2	16	12.5%	
\$1551 to 1575										7	89	7.9%							7	89	7.9%	
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650										8	78	10.3%		1	12	0.0%			8	90	8.9%	
\$1651 to 1675														1	24	4.2%			1	24	4.2%	
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800															12	0.0%	2	16	12.5%	2	28	7.1%
\$1801 to 1825															2	57	3.5%		2	57	3.5%	
\$1826 to 1850															28	0.0%				28	0.0%	
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950														1	32	3.1%			1	32	3.1%	
\$1951 to 1975																						
\$1976 to 2000														1	16	6.3%			1	16	6.3%	
\$2000 and up																						
TOTALS	2	101	2.0%	113	2506	4.5%	38	885	4.3%	105	1830	5.7%	9	323	2.8%	90	274	32.8%	357	5919	6.0%	

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Southeast**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575																						
\$576 to \$600																						
\$601 to \$625	1	20	5.0%																1	20	5.0%	
\$626 to \$650		64	0.0%																	64	0.0%	
\$651 to \$675																						
\$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	125	1.6%													2	125	1.6%	
\$776 to \$800				1	30	3.3%		32	0.0%						1	7	14.3%		2	69	2.9%	
\$801 to \$825		32	0.0%	2	124	1.6%													2	156	1.3%	
\$826 to \$850		48	0.0%				1	84	1.2%										1	132	0.8%	
\$851 to \$875					100	0.0%	1	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%										5	300	1.7%	
\$951 to \$975													1	47	2.1%				1	47	2.1%	
\$976 to \$1000							2	80	2.5%										2	80	2.5%	
\$1001 to 1025										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														42	0.0%					42	0.0%	
\$1126 to 1150										18	288	6.3%							18	288	6.3%	
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225								24	0.0%											24	0.0%	
\$1226 to 1250																						
\$1251 to 1275								4	0.0%		9	168	5.4%						9	172	5.2%	
\$1276 to 1300																						
\$1301 to 1325											13	156	8.3%							13	156	8.3%
\$1326 to 1350																						
\$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																						
\$1526 to 1550													13	56	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																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	1	164	0.6%	40	1217	3.3%	9	584	1.5%	41	768	5.3%	14	163	8.6%	1	11	9.1%	106	2907	3.6%	

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425																						
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500																						
\$501 to \$525																						
\$526 to \$550																						
\$551 to \$575																						
\$576 to \$600										6	33	18.2%							6	33	18.2%	
\$601 to \$625																						
\$626 to \$650																						
\$651 to \$675																						
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																						
\$801 to \$825										216		0.0%								216	0.0%	
\$826 to \$850																						
\$851 to \$875																						
\$876 to \$900																						
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000										3	84	3.6%								3	84	3.6%
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300										1	20	5.0%								1	20	5.0%
\$1301 to 1325																						
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS																						

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Southwest**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525																					
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625	3	45	6.7%																3	45	6.7%
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725	3	216	1.4%																3	216	1.4%
\$726 to \$750		10	0.0%	7	74	9.5%													7	84	8.3%
\$751 to \$775				3	99	3.0%													3	99	3.0%
\$776 to \$800				8	24	33.3%													8	24	33.3%
\$801 to \$825				2	72	2.8%													2	72	2.8%
\$826 to \$850	1	5	20.0%				2	34	5.9%									3	39	7.7%	
\$851 to \$875		52	0.0%	2	29	6.9%	2	189	1.1%									4	270	1.5%	
\$876 to \$900	1	50	2.0%		60	0.0%												1	110	0.9%	
\$901 to \$925							3	72	4.2%									3	72	4.2%	
\$926 to \$950					108	0.0%						2	0.0%						110	0.0%	
\$951 to \$975																					
\$976 to \$1000				7	106	6.6%					1	24	4.2%					8	130	6.2%	
\$1001 to 1025					54	0.0%	1	19	5.3%									1	73	1.4%	
\$1026 to 1050	1	80	1.3%		104	0.0%	4	18	22.2%	10	120	8.3%						15	322	4.7%	
\$1051 to 1075																					
\$1076 to 1100				1	56	1.8%												1	56	1.8%	
\$1101 to 1125																					
\$1126 to 1150				2	132	1.5%		3	150	2.0%								5	282	1.8%	
\$1151 to 1175				2	204	1.0%		1	51	2.0%								3	255	1.2%	
\$1176 to 1200																					
\$1201 to 1225										5	210	2.4%						5	210	2.4%	
\$1226 to 1250				14	120	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																					
\$1301 to 1325							1	64	1.6%									1	64	1.6%	
\$1326 to 1350										2	124	1.6%						2	124	1.6%	
\$1351 to 1375													1	32	3.1%			1	32	3.1%	
\$1376 to 1400										7	64	10.9%	2	24	8.3%			9	88	10.2%	
\$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																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625										4	114	3.5%						4	114	3.5%	
\$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																					
\$1726 to 1750																					
\$1751 to 1775										2	55	3.6%		1	28	3.6%		1	28	3.6%	
\$1776 to 1800																		2	55	3.6%	
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900															3	20	15.0%		3	20	15.0%
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	9	458	2.0%	48	1242	3.9%	30	863	3.5%	48	1000	4.8%	11	158	7.0%			146	3721	3.9%	

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

**Vacancy Rates During the Current Quarter
Colorado Springs - Central**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450	1	2	50.0%																1	2	50.0%
\$451 to \$475																					
\$476 to \$500		5	0.0%																	5	0.0%
\$501 to \$525																					
\$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	153	3.3%
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750				4	24	16.7%		1	11	9.1%									5	35	14.3%
\$751 to \$775				2	82	2.4%													2	82	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																					
\$901 to \$925								3	20	15.0%									3	20	15.0%
\$926 to \$950									1	0.0%				1	0.0%					2	0.0%
\$951 to \$975				7	104	6.7%													7	104	6.7%
\$976 to \$1000					220	0.0%		2	18	11.1%									2	238	0.8%
\$1001 to 1025								3	19	15.8%									3	19	15.8%
\$1026 to 1050		12	0.0%																	12	0.0%
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150				2	52	3.8%					13	140	9.3%						15	192	7.8%
\$1151 to 1175								1	24	4.2%									1	24	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																					
\$1326 to 1350								3	48	6.3%	1	12	8.3%		3	0.0%			4	60	6.7%
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575												3	165	1.8%					3	165	1.8%
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	2	93	2.2%	23	731	3.1%	13	154	8.4%	17	377	4.5%	1	25	4.0%				56	1380	4.1%

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