Colorado Springs Metro Area Apartment Vacancy and Rent Study

Fourth Quarter 2017

Sponsored by

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

researched and authored by

Ron Throupe, Ph.D. CRE MAI FRICS & Jennifer L. Von Stroh

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Report covers the complete Multi-Family Market

Survey Sponsors

Apartment Association of Southern Colorado

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

Colorado Division of Housing

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

ARA, A Newmark Company

1800 Larimer Street, Suite 1700 Denver, CO 80202 Kevin McKenna, Executive Managing Director 303-260-4414 kmckenna@aranewmark.com

Researched and Authored by

Ron Throupe, Ph.D. CRE MAI FRICS
University of Denver
Daniels College of Business
Burns School of Real Estate & Construction Management
944 Aztec Drive
Castle Rock, CO 80108
(425) 681-6602 voice
rthroupe@du.edu

Jennifer L. Von Stroh Colorado Economic & Management Associates 2581 East Wynterbrook Drive Denver, CO 80126-4519 303-818-0510 VonStrohHousingSurvey@gmail.com

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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 Fourth Quarter 2017

1	V	ACANCY:	5.4%
	0	Last Quarter:	5.4 %
	0	This quarter 2016:	6.8 %
	0	This quarter 2015:	5.0 %

- Two market area showed an increase in vacancy rate while four market areas showed a
 decrease and one remained the same.
- Buildings with "2-8" units had the highest vacancy rate at 10.0%. Buildings with "9-50" units had the lowest vacancy rate of 4.5 %. Historically, larger buildings have the highest vacancy rates.
- Buildings constructed "After 2010" had the highest vacancies at 11.1. Those constructed "Before 1939" had the lowest vacancy rate at 0.0 %.

□ RENTAL RATES

Median rent	: \$ 1,113.	.88
Last quarter:	\$ 1,117	.34
This quarter:	2016: \$1,001	.72
This quarter	2015: \$ 922.20	0

0	Average rent:	\$ 1,116.68
	Last quarter:	\$ 1,133.23
	This quarter 2016:	\$ 1,032.87
	This quarter 2015:	\$ 941.91

Rent / square foot:	\$ 1.32
Last quarter:	\$ 1.34
This quarter 2016:	\$ 1.24
This quarter 2015:	\$ 1.13

Average Rent for Units constructed...

2010-now	\$ 1,397.30
2000-2009	\$ 1,303.90
1990-1999	\$ 1,271.20
1980-1989	\$ 1,029.07
1970-1979	\$ 925.44
1960-1969	\$ 923.85
1959 prior	\$ 961.76

 Rents do not include the cost of rental discounts and concessions. For the current quarter, rental discounts and concessions averaged 3.3 percent, as compared to 5.9 percent for the prior quarter.

E	CONOMIC VACANCY:	10.7 %
0	Last Quarter:	13.4%
0	This quarter 2016:	16.9%
0	This quarter 2015:	13.6%

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

□ NEW UNITS ADDED

ш	Current Quarter:	40
	Current Year:	1,521
	Total Units:	49,260

For the fourth quarter of 2017, there was a net absorption of 53 units for the Colorado Springs area. For fourth quarter of 2016, there was a net absorption of -1312. For fourth quarter of 2015, the total absorption was -374 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 fourth quarter of 2017 saw the addition of 40 units to the inventory, as compared to a total of 5 in fourth quarter 2016. For all of 2017 there were a total of 1,521 new additions and for all of 2016 there were a total of 528 new additions. For all of 2015, 753new additions and 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 2017. The overall average rent for the last ten years has increased from around \$660.00 in 2002 to \$1,116.68 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 December, except for resident turnover and rental losses, which is for November.

This survey is conducted via online submissions. It includes only those units with a certificate of occupancy. This quarter's Survey includes information on 21,349 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.

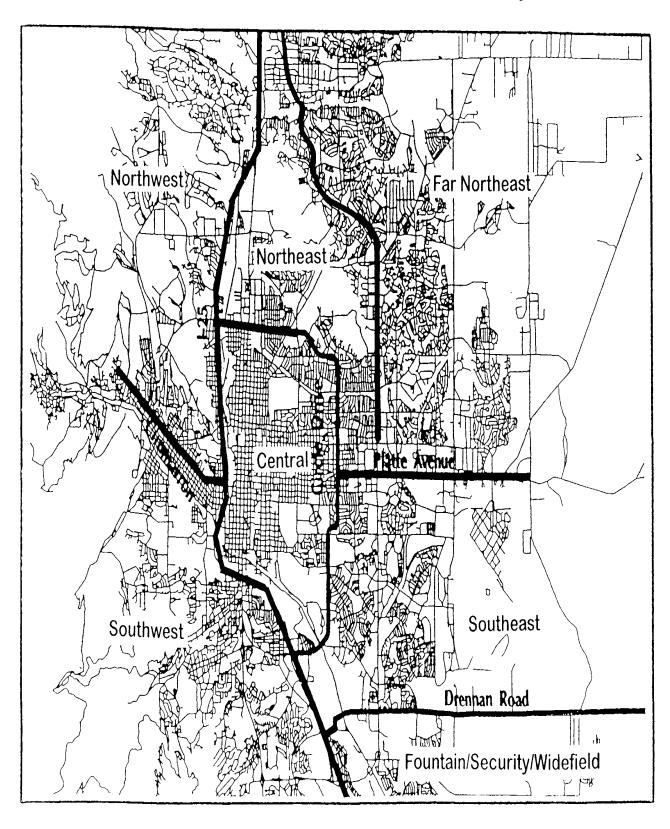
Since 1995 the Division of Housing of the State of Colorado has funded the Colorado Multi-Family Housing Vacancy and Rental Survey for various Colorado communities. These surveys cover the first and third quarters. A public/private partnership has committed to sponsor the Colorado Springs Metropolitan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

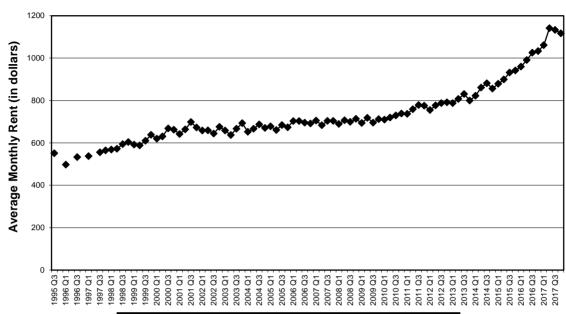


Kevin McKenna Executive Managing Director kmckenna@aranewmark.com

Saul Levy Director slevy@aranewmark.com Katherine Mosher Transaction Manager katherine.mosher@aranewmark.com

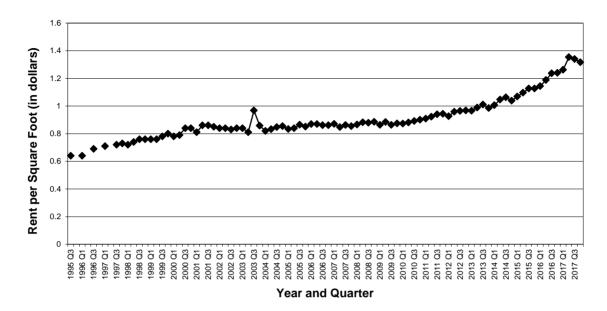
303.260.4400

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.

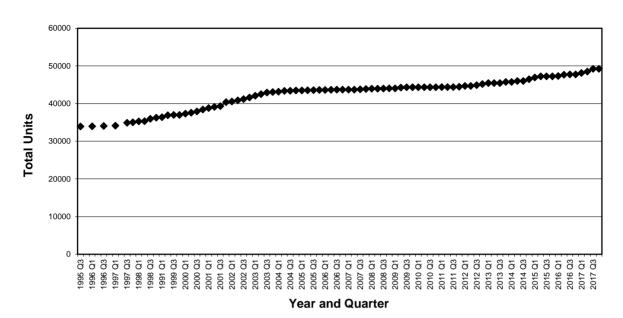




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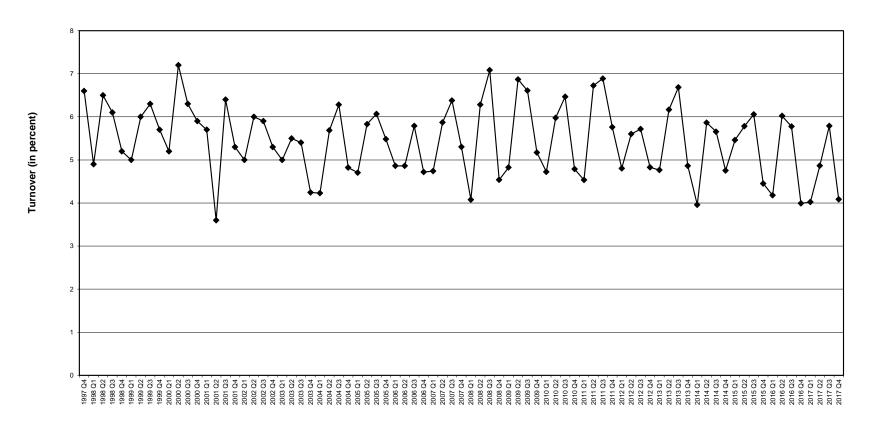


Total Apartment Units



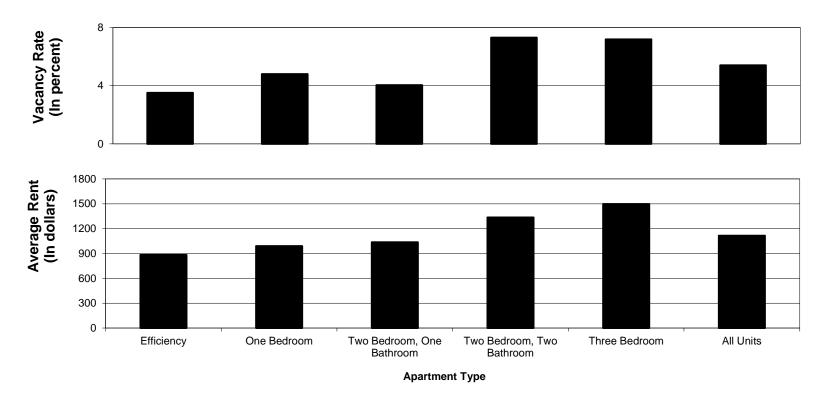


Resident Turnover per Month



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	2008	3		20	09			20	10			20)11			20)12			20	13			20	14			20	15			20	16			20	017	
Quarter	1st 2nd 3	3rd 4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th																				
Colorado Springs																																						
Vacancy for Quarter	9.0 10.2 9	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	5.4	5.4
Four Quarter Average	9.5 9.7 9	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	6.5	6.1
Change from a Year Ago	-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	1.3	-1.4
Market Areas																																						
Northwest	8.3 8.0 1	0.0 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	4.7	3.5
Northeast	7.5 8.8 7	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	9.9	7.9
Far - Northeast	6.2 7.4 6	6.4 8.8	10.8	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	5.6	5.4
Southeast	15.8 17.9 1	4.4 18.4	18.6	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	3.0	4.5
Security/Widefield/Fountain	23.0 23.3 2	4.4 24.9	28.8	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	3.5	1.9
Southwest	9.1 11.4 9	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	2.5	4.6
Central	8.6 9.2 7	7.7 8.5	10.2	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	5.4	5.4

Vacancies by Size of Building

(In Percent)

Year						20	09			20	10			201	11			201	2			20	13			20	14			201	15			201	16			20	17	
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs																																								
Metro Area	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	5.4	5.4
Building Size																																								
(Number of Units)																																								
2 to 8	10.3	4.5	1.6	8.9	11.3	6.7	9.4	9.7	13.0	21.2	7.7	9.6	0.0	9.3	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	4.3	10.0
9 to 50	11.1	13.3	11.9	9.7	11.4	17.5	16.8	13.8	7.3	9.3	10.4	7.9	6.6	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	3.4	4.5
51 to 99	8.7	13.6	7.3	10.6	12.7	8.7	7.6	6.6	7.2	5.7	6.1	3.9	6.1	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	6.6	5.9
100 to 199	10.6	12.6	12.6	12.3	14.9	13.4	12.1	10.8	9.0	8.4	8.1	9.5	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	5.3	4.9
200 to 349	8.1	8.4	7.8	9.1	10.4	8.2	7.3	8.1	6.2	4.6	6.1	7.2	5.1	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	5.7	5.5
350 and up	9.5	10.2	11.5	14.1	12.3	8.5	4.9	6.7	5.7	5.2	5.0	6.1	5.9	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	3.8	5.5

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

Vacancies by Age of Building

(In Percent)

Year 2008 Quarter 1st 2nd 3rd 4tl						20	09			20	10			201	1			201	2			201	13			20	14			201	5			201	6			201	17	
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th												
Colorado Springs Metro Average	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	5.4	5.4
Year Built																																								
To 1939	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	8.5	0.0
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	2.0	2.5
1950-59	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		4.8	3.0
1960-69	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	3.6	5.3
1970-79	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	3.1	4.5
1980-89	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	4.9	4.7
1990-99	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	4.8	6.1
2000-09	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	3.4	3.2
2010 and up																													19.7	7.6	4.4	16.8	15.4	10.3	5.1	33.5	28.7	22.2	15.1	11.1

Average Rent by Market Area

(In Dollars)

Year		20	10			20	111			20	12			20	13			201	14			20)15			20	16			20	17	
Market Area	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th																
Colorado Springs Metro Area	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	1133.23	1116.68
Northwest	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	1200.76	1253.36
Northeast	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	1116.09	1087.07
Far Northeast	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	1227.69	1187.16
Southeast	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	971.59	998.53
Security/Widefield/ Fountain	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	1033.18	1057.15
Southwest	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	1140.38	1097.56
Central	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	1056.86	1046.18

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		201	10			201	11			201	12			201	13			201	14			201	5			20	16			20	17	
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	1133.23	1116.68
Building Size																																
2 to 8	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	1390.33	1556.73
9 to 50	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	873.02	779.50
51 to 99	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	985.10	947.47
100 to 199	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	1107.58	1042.43
200 to 349	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	1159.33	1147.65
350 and up	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	1100.35	1090.74

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		20	10			201	11			201	12			20	13			201	14			20	15			20	16			20	17	
Quarter	1st	2nd	3rd	4th																												
Colorado Springs Metro Area	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	1133.23	1116.68
Building Age																																
To 1959	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	1039.76	961.76
1960-69	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	861.76	923.85
1970-79	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	925.40	925.44
1980-89	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	1049.28	1029.07
1990-99	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	1310.99	1271.20
2000-09	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	1327.36	1303.90
2010 and up																					1164.96	1174.37	1250.58	1243.75	1259.21	1304.43	1318.70	1359.90	1355.59	1680.85	1403.90	1397.30

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	10			20	11			20	12			20	13		ı	20	14			20	15		l .	21	016			20	17	
Market Area	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	1133.23	1116.68
Apartment Type																																
Efficiency	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	899.80	883.77
One bedroom	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	1003.33	990.20
Two bed, one bath	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	1051.26	1036.58
Two bed, two bath	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	1331.77	1336.38
Three bedroom	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	1536.97	1499.30

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	883.77	990.20	1036.58	1336.38	1499.30	1372.61	1116.68
Market Areas							
Northwest	1131.25	1088.42	1235.99	1404.93	1626.71		1253.36
Northeast	845.35	955.87	968.05	1325.55	1499.48		1087.07
Far Northeast	1138.61	1046.73	1081.07	1384.05	1601.88	1301.18	1187.16
Southeast	748.93	854.78	976.54	1236.39	1390.51	1290.36	998.53
Security/Widefield/Fountain	1062.50	991.91	936.44	1136.77	1527.78	1537.50	1057.15
Southwest	820.64	997.38	1093.95	1333.22	1390.58	1487.50	1097.56
Central	682.74	963.43	963.38	1233.72	1420.97		1046.18

Rent per Square Foot by Apartment Type

(In Dollars)

Year		2	800				2009	9			20	10			20)11				2012	2			201	13			20	14			20	15			20	16			2	017	
Quarter	1st	2nd	3rd	4th	15	st 2	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1:	st 2n	nd :	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rc	4th
Colorado Springs Metro Area	0.87	0.88	0.88	0.89	0.8	6 0).88 C	0.86	0.87	0.87	0.88	0.89	0.90	0.91	0.92	0.94	0.94	0.9	3 0.9	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	1.34	1.32
Apartment Type																																										
Efficiency	1.02	1.04	1.04	1.00	1.0	0 1	.03 1	1.05	1.01	1.03	1.06	1.03	1.09	1.07	1.13	1.14	1.14	1.0	7 1.1	0 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	1.63	1.57
One bedroom	0.93	0.94	0.92	0.91	0.9	2 0).94 (0.92	0.94	0.93	0.93	0.95	0.96	0.97	0.98	1.01	1.01	0.9	99 1.0)2 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	1.43	1.41
Two bedroom, one bath	0.74	0.74	0.76	0.74	0.7	5 0).75 (0.76	0.75	0.75	0.75	0.76	0.77	0.77	0.79	0.81	0.8	0.8	32 0.8	33 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	1.21	1.20
Two bedroom, two bath	0.88	0.91	0.90	0.88	0.8	5 0).89 (0.84	0.86	0.86	0.88	0.89	0.89	0.90	0.91	0.91	0.92	0.9	90 0.9	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	1.25	1.24
Three bedroom	0.79	0.81	0.81	0.82	0.7	9 0).81 (0.79	0.82	0.82	0.83	0.83	0.82	0.84	0.84	0.86	6 0.88	0.8	37 0.8	38 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	1.21	1.18

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

Median Rent by Apartment Type (In Dollars)

Market			20	10			201	11			201	12			201	13			20	14			201	15			201	16			201	17	
Area	Apartment Type	1st	2nd	3rd	4th	1st	2nd	3rd	4th																								
Colorado	Efficiency	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	872.68	861.94
Springs	One bedroom	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	845.32	890.31	917.12	899.90	947.80	984.04	1001.12	984.41
	Two bed, one bath	593.65	604.48	632.89		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	971.72	995.74
	Two bed, two bath	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		1118.77	1101.55	1160.61	1232.90	1235.31	1264.28		1336.58	1342.61
	Three bedroom	914.95	948.21	969.24	989.71	968.87	971.47		1111.00	1009.25			1013.76				1072.10		1249.57	1280.93	1235.00	1289.71			1326.39	1350.00	1392.70	1438.00	1386.24	1478.35		1597.36	1493.61
	All	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		1001.72	1048.21	1123.49		1113.88
	741	007.10	004.14	700.00	711.12	714.14	7-10.10	702.00	742.10	720.02	1-10.00	101.11	700.10	100.01	700.01	000.20	700.70	700.10	OLL.OO	000.11	010.14	000.01	001.00	000.20	ULL.LU	0-10.10	070.42	TOLL:00	1001.72	10-10.21	1120.10	1117.04	1110.00
Northwest	Efficiency	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	1283.38	1185.23
	One bedroom	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	1019.96	1139.61
	Two bed, one bath	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	1262.55	1217.18
	Two bed, two bath	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	948.25	999.11	956.00	1078.67		1110.33	1047.75	1041.25	1062.75		1152.71	1204.50	1190.35	1390.57	1284.54	1271.71		1322.50	1407.94
	Three bedroom	1180.50	1185.33	1181.25	1204.00	1279.00	849.29		1186.80	1186.80			1186.80			1361.70					1393.33	1543.33			1605.67	1617.80	1667.80	1667.80	1679.43	1670.20		1720.33	1647.71
	All	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		1071.05	1049.23			1162.78	1124.58	1123.36		1249.96
Northeast	Efficiency	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	935.02	845.35
	One bedroom	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	998.09	955.87
	Two bed, one bath	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	939.05	968.05
	Two bed, two bath	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			1048.29	1012.17			1050.54	1012.35		1196.17	1284.46	1292.85		1332.04	1325.55
	Three bedroom	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			1125.32	1164.08	1226.09	1221.34	1163.26	1238.04	1274.43	1326.94	1447.24	1423.02	1495.32	1648.91	1499.48
	All	703.54	703.97	749.80		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		1087.07
Far	Efficiency	827.00	802.00	802.00		775.00	828.00	828.00	828.00	828.00	853.00		1080.13	930.13		1080.13	1055.13		1080.13		1131.81	886.50			1042.15	1044.63	1110.72		1140.81	1134.17		1118.73	1194.23
Northeast	One bedroom	669.65	669.71	678.12		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		1132.62	1064.11
	Two bed, one bath	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		1017.65	1094.30
	Two bed, two bath	979.57	990.11	999.33		1016.00		1101.71	993.81		1132.67		1070.73		1089.80					1209.47		1158.38		1280.44			1290.34		1301.29	1332.56		1432.40	1454.08
	Three bedroom	1190.59	1229.27	1278.14	1122.67	1124.33	1202.33	1297.50	1292.71		1313.81		1313.00				1334.62				1349.23	1370.64		1406.76	1404.84	1435.00	1424.04	1499.14	1539.50	1499.28		1631.00	1584.71
	All	806.72	817.88	800.94	791.46	833.73	845.93	895.46	888.34	798.58	879.90	836.11	858.70	859.45	879.17		873.03	924.84	949.85	960.24	959.73	981.13	980.74	981.93	1034.13		1088.28	1110.54	1118.71	1129.76			1197.03
Southeast	Efficiency	529.91	627.30	505.65	524.70	511.05	634.61	634.61	609.61	535.00	370.05	734.61	508.50	464.50	492.13	541.38	587.50	686.75	624.25		634.50	641.75	644.00	658.50	666.00	708.50	708.50	751.38	701.25	644.75	649.25	767.80	696.00
	One bedroom	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		711.22	684.70	661.81	711.42	699.42	760.31	720.48	799.60	815.64	794.86
	Two bed, one bath	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		770.50	762.25	799.00	836.67	859.61	866.11	856.67	935.28	924.13	977.92
	Two bed, two bath	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	1113.58	1215.29
	Three bedroom	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	868.88	1217.80	872.12	934.00	892.00	942.00	886.56	886.08	1378.63	1023.57	1020.75	1045.14	1015.00	1023.86	1023.86	1207.00	1117.29	1148.00	1519.00
	All	582.99	594.95	585.72	614.15	580.69	622.26	643.65	650.32	631.99	634.33	729.76	717.03	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	841.03	872.84	863.85	860.88	922.56	930.43	919.63
Security/	Efficiency																		838.00	838.00	838.00	838.00	838.00	888.00	938.00	938.00	1013.00	1063.00	1013.00	1038.00	1038.00	1063.00	1063.00
Widefield/	One bedroom	562.78	562.78	562.78	562.78	562.78	587.78	612.78	587.78	587.78	612.78	587.78	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	848.67	873.67
Fountain	Two bed, one bath	586.22	636.22	633.11	633.11	633.11	633.11	636.22	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	768.78	818.78	815.67	818.78	818.78	818.78	868.78
	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	538.00	538.00	538.00	538.00	538.00	1107.00	1107.00	1107.00	1088.00	1107.00	1156.40	1206.20	1206.40	1431.40	599.08	1431.60	1331.60	1481.40	1381.20	1431.40
	Three bedroom	736.09	735.91	540.40		541.60	541.60	735.91	735.91	735.91	735.39	582.00	583.20	633.20	588.00	588.00	628.40		1337.00		1306.50		1335.50		1461.00		1510.50	1532.50	866.13	1535.00	1586.50		1636.50
	All	584.74	634.68	627.45	627.45	627.45	627.45	634.68	634.68	634.68	634.74	627.45	627.45	628.49	684.67	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	1056.90	1028.68
Southwest	Efficiency	423.44	448.94	446.68	493.72	496.87	496.53	497.00	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	721.44	721.44	723.11
	One bedroom	671.90	672.73	678.37	686.00	711.41	749.20	738.00	760.49	777.45	644.98	703.57	685.68	687.42	713.90	694.25	694.49	687.89	742.20	808.58	796.45	778.11	807.52	784.72	847.18	839.10	866.24	955.11	955.07	1003.91	1022.78	1018.56	948.91
	Two bed, one bath	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	1195.53	1024.03
	Two bed, two bath	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	1298.00	1327.41
	Three bedroom	890.06	890.44	893.25	893.25	1046.25	1121.00	1186.91	1186.50	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	1607.75	1443.50
	All	704.91	709.04		722.66	767.86	789.16	789.29	782.43	816.37	776.78	788.55	796.65	785.57	806.56		782.20			875.47		860.53	869.41		901.22	968.23			1024.80		1138.28		1131.00
Central	Efficiency	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	740.29	644.00
1	One bedroom	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	972.12	923.15
	Two bed, one bath	555.36	561.65	572.64		569.12	576.99	641.67	657.10	618.80	621.71	615.23	620.85	633.64		678.14	680.16	690.67	713.00		712.45	719.55	746.51	778.48	830.98	785.90	794.88	841.91	912.78		1018.68		997.00
	Two bed, two bath		1129.00	1132.00	887.55	888.55	935.73	837.73	836.73	887.64		1133.50	887.73	987.73	912.73		1010.36				1014.00	1033.55			1238.16		1158.40	1239.80	1263.20	1189.80		1365.20	1188.60
	Three bedroom	803.40	803.40	771.28	803.40	773.76	828.40	775.00	845.20	845.20	845.20	838.00	880.50	865.40		1655.00	863.00		1479.82			1500.00		1631.14	995.86		1681.14	949.17	1022.52	1147.93		1221.28	1170.45
	All	542.15	560.14			650.84	665.36	667.79	662.12	660.46			662.64		722.28					839.95		764.76	799.96		959.33	888.24		937.05	964.98		1003.63		
	I OII	342.13	300.14	310.21	000.30	000.04	300.30	301.19	00Z. IZ	000.46	000.00	007.03	002.04	010.09	122.20	704.21	090.34	097.00	020.94	039.90	102.00	704.70	799.90	017.41	909.33	000.24	302.29	331.03	304.98	930.90	1003.03	1040.20	1001.72

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		20	10			20	11			20	12			20	13			20	14			201	15			201	16			201	17	
Туре	1st	2nd	3rd	4th																												
Size (in units)																																
Up to 8	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	57.4	65.2
9 - 50	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	19.2	15.1
51 - 99	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	8.5	2.3
100 - 199	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	14.2	11.4
200 to 349	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	13.8	11.6
350 up	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	10.9	8.4
Age (year built)																																
To 1959	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	27.9	
1960-69	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	11.3	12.1
1970-79	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	9.6	10.5
1980-89	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	13.1	7.7
1990-99	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	10.2	8.8
2000-09	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	8.8	6.9
2010 up																					30.1	16.0	10.3	23.4	24.7	19.8	12.0	47.6	44.7	42.6	22.1	25.0
County																																
Northwest	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	10.2	11.0
Northeast	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	18.6	16.0
Far Northeast	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	11.6	9.6
Southeast	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	12.9	14.0
Security/Widefield/Fountain	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	11.6	
Southwest	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	12.8	7.2
Central	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	15.5	6.4
Average	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	13.4	10.7

Rental Losses from Discounts and Concessions

(In Percent)

Building		20	10			20	11			20	12			20)13			20	14			20	15			20	16			20	17	
Туре	1st	2nd	3rd	4th																												
Size (in units)																																
Up to 6	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	51.1	53.4
9 - 50	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	16.3	10.3
51 - 99	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	1.9	-3.9
100 - 199	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	8.0	5.1
200 to 349	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	5.5	3.3
350 up	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	4.9	2.7
Age (year built)																																
To 1959	4.3	12.3	17.5	14.0	3.0	5.9	9.5	11.1	14.2	21.5	21.2	18.3	16.1	13.3	8.0	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	7.8	17.3	23.6	
1960-69	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	6.8	5.3
1970-79	15.3	8.5	9.9	6.6	12.1	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	7.0	11.1	8.8	3.3	9.3	6.3	7.4	5.0	10.3	4.1	3.1
1980-89	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	6.4	2.6
1990-99	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	2.9	1.3
2000-09	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	4.9	3.2
2010 up																					10.4	8.4	6.0	6.5	7.4	9.5	6.3	3.5	9.0	35.7	4.0	2.7
County																																
Northwest	5.4	9.7	8.8	6.7	8.5	17.3	6.8	5.0	5.1	15.2	9.3	8.9	14.4	5.6	0.5	2.9	17.0	15.0	13.1	4.2	6.6	4.6	5.6	5.7	6.5	6.5	5.9	6.2	4.4	12.0	4.5	5.9
Northeast	10.5	10.9	11.2	9.4	10.4	17.2	10.3	9.6	6.7	6.1	5.8	3.8	-0.6	6.4	6.1	8.2	12.5	12.8	9.1	6.8	5.9	3.9	-2.2	6.3	3.5	9.4	9.1	10.0	10.2	4.3	2.8	2.1
Far Northeast	14.9	10.9	10.2	9.6	9.0	7.8	10.5	8.4	7.0	6.9	9.5	13.0	6.1	9.5	3.9	1.0	7.3	10.9	10.5	5.9	8.2	9.0	8.2	6.7	6.4	6.8	6.6	7.9	5.9	17.9	4.3	4.1
Southeast	16.6	15.5	13.9	10.3	12.6	12.6	13.0	8.6	5.6	2.3	1.9	5.0	12.0	8.9	10.6	11.8	12.4	15.1	10.2	10.0	12.6	11.1	7.8	9.1	8.8	8.0	8.9	6.6	9.0	16.1	8.1	9.0
Security/Widefield/F	9.6	11.2	15.4	10.6	2.5	1.7	5.3	6.2	8.4	12.0	9.5	12.4	7.9	3.0	-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	9.0	
Southwest	7.3	9.5	6.9	8.4	7.3	12.3	4.6	7.9	6.0	7.9	6.8	7.3	12.1	9.4	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	7.9	10.4	9.8	2.2
Central	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	9.8	0.2
Average	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	5.9	3.3

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

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	987.40	1033.04	1080.23	1313.85	1475.51	\$1,156.81
Patio or Balcony	954.18	1022.42	1069.25	1339.40	1527.27	\$1,153.78
Fireplace	890.78	1037.54	1103.69	1336.55	1627.90	\$1,171.41
Nine-Foot Ceilings	1095.96	1113.12	1174.44	1381.28	1650.50	\$1,257.33
Swimming Pool	894.53	996.57	1043.15	1342.61	1495.81	\$1,122.22
Spa or Sauna	1023.90	1054.85	1116.85	1327.92	1535.58	\$1,183.03
Exercise Room	910.28	1016.62	1075.90	1332.57	1497.64	\$1,142.99
Sport Court	764.78	971.39	1016.44	1282.73	1539.70	\$1,086.70
Microwave	951.24	1129.41	1189.83	1436.97	1657.53	\$1,261.73
Washer/Dryer Hookups	965.26	1023.40	1063.29	1337.76	1562.56	\$1,151.01
Garbage Disposal	884.12	991.84	1036.83	1338.68	1500.84	\$1,117.86
Dishwasher	903.42	1006.90	1045.19	1337.34	1498.17	\$1,131.61
Air Conditioning	957.87	1006.43	1053.53	1351.08	1538.87	\$1,141.63
Ceiling Fan	857.68	977.63	1021.18	1322.25	1452.40	\$1,096.59
Attached Garage	1197.21	1174.15	1320.50	1467.83	1717.49	\$1,335.78
Covered Parking	872.57	1012.58	1066.46	1310.55	1527.12	\$1,133.66
Clubhouse	913.18	1039.87	1097.60	1355.84	1529.38	\$1,169.73
Business Center	913.21	1063.57	1101.66	1386.82	1567.76	\$1,191.23
Pets Allowed	886.50	990.05	1043.12	1330.84	1472.53	\$1,113.50
Resident Pays Sewer/Water	900.84	997.52	1049.45	1328.57	1499.99	\$1,122.97
Unit Security/Alarm System	810.00	1116.77	1291.76	1287.00	1588.07	\$1,218.65
Handicapped Access	948.15	1085.57	1148.84	1363.92	1602.80	\$1,211.75
Heat Included in Rent	645.17	808.74	929.07	1164.38	1285.86	\$878.82

	V	Vithout Fe	ature/Amenit	У	
Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All
815.35	949.37	998.91	1371.10	1537.62	\$1,074.19
697.25	797.76	919.95	1224.15	1198.56	\$864.28
865.81	902.05	981.62	1335.47	1297.36	\$1,007.18
792.55	906.59	994.46	1273.36	1305.84	\$1,013.85
715.02	888.89	957.74	1226.89	1529.53	\$1,038.68
721.49	896.37	969.88	1364.93	1425.05	\$1,012.15
685.65	839.59	941.89	1398.30	1509.49	\$971.87
944.73	995.61	1040.75	1353.61	1485.59	\$1,125.34
735.72	856.71	966.09	1174.13	1220.07	\$967.98
820.35	956.65	1014.49	1334.53	1450.86	\$1,081.30
859.67	899.48	1008.70	1212.50	1437.50	\$1,044.88
688.36	835.35	948.66	1310.37	1523.00	\$933.75
703.37	820.54	961.98	1055.70	1196.25	\$917.98
954.93	1042.90	1125.45	1383.45	1647.72	\$1,196.51
824.14	947.73	1019.57	1288.72	1426.86	\$1,067.40
888.17	968.91	1014.63	1365.09	1475.21	\$1,101.60
692.45	817.25	935.37	1138.93	1309.47	\$918.09
746.88	866.48	969.27	1184.09	1323.81	\$978.33
766.98	991.88	885.96	1391.57	1824.83	\$1,157.79
692.27	944.01	942.83	1404.84	1494.54	\$1,070.57
885.20	979.09	1024.63	1343.16	1494.06	\$1,107.83
727.03	875.38	971.29	1258.93	1344.84	\$988.85
897.96	998.34	1043.34	1337.91	1507.14	\$1,125.79

1	,
	Difference
	\$82.62
	\$289.49
	\$164.24
	\$243.48
	\$83.54
	\$170.88
	\$171.13
	-\$38.64
	\$293.75
	\$69.71
	\$72.98
	\$197.86
	\$223.66
	-\$99.92
	\$268.38
	\$32.06
	\$251.64
	\$212.90
	-\$44.29
	\$52.40
	\$110.82
	\$222.90
	-\$246.98

Colorado Springs Metropolitan Area Apartment Inventory and Absorption

	Quarter	Year																							
TOTAL UNITS AVAILABLE	First	2006	43592		43682		43860	2009	44016	2010	44315	2011	44344	2012	44442		45174	2014	45742	2015	46458	2016	47211	2017	47739
UNITS ADDED SINCE LAST SURVEY		2000	30	200.	16	2000	65	2000	0	20.0	0	2011	21	20.2	230	20.0	260	2011	0	20.0	442	20.0	96	2011	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	48509
UNITS ADDED SINCE LAST SURVEY			24		67		44		76		18		0		187		0		20		0		108		711
TOTAL UNITS AVAILABLE			43670		43765		44004		44315		44333		44365		44859		45434		46002		47211		47734		49220
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%		5.4%
UNITS RENTED			38735		40001		39956		40460		41407		41614		42143		42962		44032		45210		45806		46579
UNITS VACANT			4935		3764		4048		3855		2926		2751		2716		2472		1970		2001		1928		2641
NUMBER ABSORBED THIS TIME PERIOD			-415		498		480		556		-338		89		164		-19		599		149		581		1129
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	49220
UNITS ADDED SINCE LAST SURVEY			12		95		12		0		29		77		315		308		456		0		5		40
TOTAL UNITS AVAILABLE			43682		43860		44016		44315		44344		44442		45174		45742		46458		47211		47739		49260
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%		5.3%
UNITS RENTED			38178		39123		39438		40460		41151		41471		42341		42477		44005		44836		44494		46632
UNITS VACANT			5504		4737		4578		3855		3193		2971		2833		3265		2453		2375		3245		2628
NUMBER ABSORBED THIS TIME PERIOD			-557		-878		-518		0		-256		-144		198		-485		-27		-374		-1312		53
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		2138

Resident Turnover per Month by Size and Age of Building

(In Percent)

Building			2008	3	2	800		200	9	2009		20	10	2	2010		2011		201	1	2	012		2012		20	13	2	2013		2014		2014		201	15		2015		201	16		2016		201	7		2017
Туре	15	st 2r	nd 3	rd 4t	h A	Ave	1st 2	nd	3rd 4th	Ave	1st	t 2nd	3rd	4th	Ave	1st	2nd 3r	i 4ti	h Ave	15	st 2n	d 3rd	l 4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd 3	rd 4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave
9 - 50 51 - 99 100 - 199 200 - 349	2. 4. 3. 4.	.9 5 .8 5 .2 5 .4 6	i.5 5 i.6 4 i.2 6 i.8 8	.1 4.	3 2 9	4.3 5.0 5.0 5.9	6.0 4.7 4.9 4.6	6.3 5.2 7.4 7.0	2.2 5.6 8.3 4.1 6.1 3.9 6.1 5.3 6.8 5.4	6.2 5.0 5.9 6.0	5.2 6.2 6.2 4.7 4.6	3 8.7 2 6.6 2 7.3 7 6.7 6 5.6	4.6 5.9 6.2 6.8	3.7 4.8 5.7 4.7	5.0 6.0 5.8 5.4	4.6 4.7 4.1 4.6		4 4.6 6 4.2 8 5.6	8 5.0 2 5.4 7 5.5 0 6.4	0 4. 4 3. 5 5. 4 4.	1 3.5 9 5.5 3 5.6 7 6.6	9 2.8 2 3.1 3 5.5 0 6.5	5.1 3.4 4.6 5.3	4.0 4 3.9 5 5.3 5 5.6	3.8 4.8 4.1 5.1	4.6 5.7 6.0 6.5	2.6 7.0 6.2 6.7	3.1 3.8 3.9 5.4	3.5 5.3 5.1 5.9	3.6 3.0 4.8 4.0		i.9 5.6 i.9 3.9 i.5 5.4 i.7 4.6	4.9 5.0 5.0 5.1	3.4 4.4 5.7 5.8	3.7 5.5 4.2 6.2		2.9 2.7 3.5 4.8	3.3 4.3 5.0 5.8	4.3 5.0 3.7 4.2	4.1 7.0 4.8 6.3	8.7 3.7 6.0 5.3 6.0	8.3 4.1 3.5 3.9	2.2 5.1 5.5 4.3 5.1	0.0 3.1 4.8 4.4 3.9	16.7 3.4 4.5 4.5 5.1	4.7 6.0	3.4	7.7 2.9 5.2 4.2 4.8
Age To 1959 1960-69 1970-79 1980-89 1990-99 2000-09 2010 up	4. 3. 4. 3. 3.	.4 5 .9 5 .0 5 .8 7	5.3 5 5.2 5 5.6 5 7.5 7 6.4 7	.8 4. .5 4. .9 6. .9 3. .9 3.	0 1 2 7 7	4.7 5.4 5.7 5.3	7.6 4.8 5.8 3.2 4.9	6.5 6.4 6.9 6.5 8.2	7.0 3.5 5.1 4.1 6.2 5.8 6.3 5.0 7.6 5.8 6.5 5.8	6.2 5.1 6.2 5.3 6.6	2 6.2 4.9 5.9 4.0 3.9	7 5.3 2 7.8 9 6.1 9 6.3 0 5.6 9 7.5 3 4.8	2.9 5.1 6.5 6.9 6.2	5.3 3.9 6.2 4.2 5.3	5.5 5.0 6.2 5.2 5.7	3.6 3.9 4.7 4.2 4.4		4 4.° 3 4.0 2 6.0 4 5.0 3 5.°	7 4.2 0 4.6 8 6.6 9 5.8 7 6.1	2 4.6 6 4.6 5 5.6 3 5.1	0 6. 0 5. 8 5. 1 4. 6 7.	1 5.0 5 4.4 9 4.8 7 6.6	3.6 4 3.5 6.0 6 4.3 8 5.9	5 4.3 5.6 5.2 5.6	4.1 4.1 4.6 5.2 4.1	6.9 5.2 6.1 6.3 6.6	3.9	5.1 3.4 4.1 5.5 5.5	5.0 4.5 4.8 5.9 6.2	3.5 3.9 3.9 4.2 3.7	6.3 4	7.7 2.6 1.8 3.9 1.7 4.7 1.6 4.8 1.5 5.0	3 4.7 4.7 4.7 4.9 5.4	5.1 3.8 6.8 5.6 4.6 6.1	3.2 3.6 5.7 6.1 6.3 6.3	6.4 6.1	0.0 3.0 4.1 4.5 3.9 5.6	3.3 3.6 5.7 5.6 5.2 5.9	3.9 3.6 4.3 4.3 4.3	0.0 4.5 5.5 6.2 6.7 7.0	5.5 4.4 5.5 5.0 5.8 6.0 6.2 6.1	0.0 3.2 3.5 4.3 4.8 4.9	2.1 4.2 4.6 5.2 5.4 5.7	2.5 3.9 5.0 4.1 3.9 3.9	3.5 4.2 4.4 4.9 6.5 5.8 3.5	4.5 5.1 4.3 6.2 8.0 6.1	4.7 4.4 3.6 5.3 4.0	3.5 4.5 4.5 4.7 5.9 5.0 3.9
Average	4.	.1 6	6.3 7	.1 4.	5	5.5	4.8	6.9	6.6 5.2	5.9	9 4.7	7 6.0	6.5	4.8	5.5	4.5	6.7 6.9	5.8	8 6.0) 4.	8 5.0	5.7	4.8	3 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	5.8	4.1	4.7

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

Number of Survey Responses by Market Area

		200	9			201	10			201	1			201	12			201	13			201	14			20	15			201	6			201	17	
	1st	2nd	3rd	4th																																
Colorado Springs Metro Area	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	22150	21349
Market Area																																				
Northwest	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	2314	1999
Northeast	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	4410	4676
Far Northeast	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	6064	5599
Southeast	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	3048	2566
Security/Widefield/ Fountain	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	631	630
Southwest	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	4026	4394
Central	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	1657	1485

Vacancy Rates During the Current Quarter Colorado Springs

							Т	o Bedro	om	Two	o Bedro	om									
	_	 :-::		0	- DI								Th	D			045			T-4-1	
Dont Lovel		fficienci			Bedro			Bathro		1	o Bathro		 	ee Bedr		Vacant	Other	Doroont	Vacant	Total	Doroont
Rent Level \$000 to \$225	Vacant	lotai	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	rotai	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$226 to \$250	l																				
\$251 to \$275	ĺ																				
\$276 to \$300	—																				
\$301 to \$325 \$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450	ĺ																				
\$451 to \$475 \$476 to \$500	ĺ																				
\$501 to \$525	 																				
\$526 to \$550	ĺ	5	0.0%																	5	0.0%
\$551 to \$575	2	24	8.3%																2	24	8.3%
\$576 to \$600			0.00/					4	0.0%	1	33	3.0%							1	37	2.7%
\$601 to \$625 \$626 to \$650	4	9 62	0.0% 6.5%	1	33	3.0%								3	0.0%				5	9 98	0.0% 5.1%
\$651 to \$675	1	02	0.576	4	166			1	0.0%					3	0.078				4	167	2.4%
\$676 to \$700	ĺ	84	0.0%	6	116														6	200	3.0%
\$701 to \$725		216	0.0%	8	48														8	264	3.0%
\$726 to \$750	1	30	3.3%	17	401	4.2%	1	46	2.2%										19	477	4.0%
\$751 to \$775	1	1	0.0% 1.9%	37 22	659 427	5.6% 5.2%	2	4 33	50.0% 3.0%	1	10	10.0%							39 25	664 524	5.9% 4.8%
\$776 to \$800 \$801 to \$825	1	54 20	5.0%	12	493		6	148	4.1%	 	3	0.0%	1	3	0.0%	 	7	0.0%	19	674	2.8%
\$826 to \$850	i .	5	0.0%	7	190		4	31	12.9%		Ü	0.070		Ü	0.070			0.070	11	226	4.9%
\$851 to \$875	6	34	17.6%	6	276	2.2%	16	451	3.5%										28	761	3.7%
\$876 to \$900	<u> </u>	52	0.0%	40	821	4.9%	10	361	2.8%					5	0.0%				50	1239	4.0%
\$901 to \$925	7	112	6.3%	12	440 166		1	193 21	0.5% 4.8%		1	0.0%							20	745 188	2.7% 0.5%
\$926 to \$950 \$951 to \$975	ĺ			8	162		17	434	3.9%		'	0.0%	1	3	33.3%				1 26	599	4.3%
\$976 to \$1000	3	34	8.8%	18	374		29	428	6.8%		132	0.0%		3	0.0%				50	971	5.1%
\$1001 to 1025				16	522	3.1%	10	170	5.9%	2	169	1.2%		24	0.0%				28	885	3.2%
\$1026 to 1050	ĺ			7	120		7	271	2.6%	10	201	5.0%							24	592	4.1%
\$1051 to 1075		36	0.0%	34	488		4	210	1.9%	4	72	5.6%		6	0.0%				42	812	5.2%
\$1076 to 1100 \$1101 to 1125	1	24	0.0% 4.2%		41 176	0.0%	7 10	143 156	4.9% 6.4%	13	140	9.3%		10	0.0%				20 11	325 366	6.2% 3.0%
\$1126 to 1150	4	80	5.0%	12	323		10	100	0.470	1	80	1.3%	6	42	14.3%				23	525	4.4%
\$1151 to 1175				13	464	2.8%	1	51	2.0%	6	217	2.8%	1	29	3.4%				21	761	2.8%
\$1176 to 1200	6	104	5.8%	15	751	2.0%	2	48	4.2%	17	420	4.0%							40	1323	3.0%
\$1201 to 1225	1	64	1.6%	38	425	8.9%	4	282	1.4%	22	527	4.2%	5	76	6.6%				70	1374	5.1%
\$1226 to 1250 \$1251 to 1275	ĺ			7 23	248 362		4	108 84	3.7% 7.1%	60 21	79 224	75.9% 9.4%	3	80	3.8%	7	72	9.7%	74 57	515 742	14.4% 7.7%
\$1276 to 1300	ĺ			1	101	1.0%	8	110	7.1%	4	248	1.6%				,	12	3.1 /0	13	459	2.8%
\$1301 to 1325				66	109		6	116	5.2%	1	135	0.7%							73	360	20.3%
\$1326 to 1350	ĺ			5	156	3.2%		20	0.0%	30	380	7.9%		16	0.0%				35	572	6.1%
\$1351 to 1375							4	148	2.7%	4 3	130	3.1%	2	24	8.3%		00	0.40/	10 9	302	3.3%
\$1376 to 1400 \$1401 to 1425	—						3	64	4.7%	8	167 267	1.8% 3.0%	1	5 39	0.0% 2.6%	3	32	9.4%	9	268 306	3.4% 2.9%
\$1426 to 1450										23	314	7.3%	3	48	6.3%				26	362	7.2%
\$1451 to 1475	i									27	644	4.2%	1	10	10.0%				28	654	4.3%
\$1476 to 1400	<u> </u>									5	129	3.9%	6	92	6.5%		8	0.0%	11	229	4.8%
\$1501 to 1525	i							00	40.007	42	500	8.4%	3	44	6.8%	l .		4.501	45	544	8.3%
\$1526 to 1550 \$1551 to 1575	i						4	22	18.2%	12 1	91 144	13.2% 0.7%		12	0.0%	1	68	1.5%	17 1	193 144	8.8% 0.7%
\$1576 to 1500	i									l '	144	0.1 %	8	118	6.8%				8	118	6.8%
\$1601 to 1625	ſ									35	310	11.3%	2	16	12.5%	1			37	326	11.3%
\$1626 to 1650	i												2	45	4.4%				2	45	4.4%
\$1651 to 1675	i												2	33	6.1%				2	33	6.1%
\$1676 to 1600 \$1701 to 1725	 									!			1	48	0.0%	1			-	48	0.0%
\$1701 to 1725 \$1726 to 1750	i													20	0.0%					20	0.0%
\$1751 to 1775	i												3	12	25.0%				3	12	
\$1776 to 1800														16	0.0%					16	0.0%
\$1801 to 1825	i										,		3	28	10.7%				3	28	10.7%
\$1826 to 1850	i									79	141	56.0%							79	141	56.0%
\$1851 to 1875 \$1876 to 1900	i																				
\$1901 to 1926													1			 			1		
\$1926 to 1950	l												2	37	5.4%				2	37	5.4%
\$1951 to 1975	i																				
\$1976 to 2000										ļ											
\$2000 and up TOTALS	27	1054	2 E0/	ADE	OUE	/ 00/	160	/1E0	4.0%	422	5000	7 20/	54	947	5.7%	14	187	5.9%	1127	21200	5.3%
TOTALS	37	1051	3.5%	435	9058	4.8%	168	4158	4.0%	432	5908	7.3%	54	947	5.7%	11	187	5.9%	1137	21309	ე.3%

Vacancy Rates During the Current Quarter Colorado Springs - Northwest

							т	vo Bedro	om	т	vo Bedro	om	1								
	_																0				
		fficienci		•	e Bedro			ne Bathro			o Bathro		•	ree Bedr			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																					
\$576 to \$600								4	0.0%											4	0.0%
\$601 to \$625									0.070												
\$626 to \$650																					
\$651 to \$675 \$676 to \$700					2	0.0%		1	0.0%											3	0.0%
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800 \$801 to \$825					21	0.0%														21	0.0%
\$826 to \$850						0.070															0.07
\$851 to \$875																					
\$876 to \$900		12	0.0%		4.40	0.70/			0.00/											12	0.0%
\$901 to \$925 \$926 to \$950				4	148	2.7%		1	0.0%		1	0.0%							4	149 1	2.7% 0.0%
\$951 to \$975				2	62	3.2%													2		
\$976 to \$1000																					
\$1001 to 1025 \$1026 to 1050				7	120	5.8%													7	120	5.8%
\$1028 to 1030 \$1051 to 1075				,	120	3.0 /													· '	120	5.67
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150 \$1151 to 1175				11 7	134 206														11 7	134 206	
\$1176 to 1200	1	52	1.9%		200	0.470													1	52	1.9%
\$1201 to 1225							2	132	1.5%										2		
\$1226 to 1250				1	108					0	111	6 20/							1	108	
\$1251 to 1275 \$1276 to 1300				1	57	1.0%				9	144 60	6.3% 0.0%							10	201 60	5.0% 0.0%
\$1301 to 1325																					
\$1326 to 1350										11		9.8%							11	112	
\$1351 to 1375 \$1376 to 1400							1	52	1.9%	1	56	1.8%							2	108	1.9%
\$1401 to 1425										2	102	2.0%							2	102	2.0%
\$1426 to 1450																					
\$1451 to 1475										4	108	3.7%	1	10	10.0%				5	118	4.2%
\$1476 to 1400 \$1501 to 1525											78	0.0%	2	12	16.7%				2	90	2.2%
\$1526 to 1550												0.070	_		10.1 70				_	00	2.27
\$1551 to 1575										1	144	0.7%							1	144	0.7%
\$1576 to 1500 \$1601 to 1625				1			-			-			 						1		
\$1601 to 1625 \$1626 to 1650													1	21	4.8%				1	21	4.8%
\$1651 to 1675													1		4.8%				1		4.8%
\$1676 to 1600																					
\$1701 to 1725 \$1726 to 1750														18	0.0%					18	0.0%
\$1751 to 1775																					
\$1776 to 1800																			<u> </u>		
\$1801 to 1825																					
\$1826 to 1850 \$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975 \$1976 to 2000																					
																			1		
\$2000 and up				33	858	3.8%	3	190	1.6%	28	805	3.5%	5	82	6.1%					1999	3.5%

Vacancy Rates During the Current Quarter Colorado Springs - Northeast

							ı	_		ı			ī			1			I		
							Tw	o Bedro	om	Tw	vo Bedro	oom									
	Е	fficienci	es	One	e Bedro	om	On	e Bathro	om	Tw	o Bathro	oom	Th	ree Bedi	room		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	2	24	0.576																	24	0.570
\$601 to \$625																					
\$626 to \$650				,	404	0.40/														404	0.40/
\$651 to \$675 \$676 to \$700				4	164	2.4%													4	164	2.4%
\$701 to \$725							l			l									l		
\$726 to \$750				3	164	1.8%													3	164	1.8%
\$751 to \$775 \$776 to \$800				2	15	0.0%	2	4	50.0%										2 2	19	10.5% 1.8%
\$801 to \$825				6	110 152	1.8% 3.9%	6	111	5.4%										12	110 263	4.6%
\$826 to \$850																					
\$851 to \$875	5	24	20.8%				2	50	4.0%										7	74	9.5%
\$876 to \$900 \$901 to \$925	3	88	3.4%	25 2	407 80	6.1% 2.5%		40	0.0%										25 5	447 168	5.6% 3.0%
\$926 to \$950	0	00	0.470	_	78	0.0%													0	78	0.0%
\$951 to \$975				6	100	6.0%	7	80	8.8%				1	3	33.3%				14	183	7.7%
\$976 to \$1000		2	0.0%	9 5	124	7.3%	1	236	0.8%										11	362	3.0%
\$1001 to 1025 \$1026 to 1050				5	320	1.6%	1	29 140	3.4% 0.0%	10	201	5.0%							6 10	349 341	1.7% 2.9%
\$1051 to 1075					11	0.0%	1	60	1.7%	4	72								5	143	3.5%
\$1076 to 1100		1	0.0%		29	0.0%	2	32	6.3%										2	62	3.2%
\$1101 to 1125 \$1126 to 1150					1	0.0%				1	80	1.3%							1	81	1.2%
\$1151 to 1175					1	0.0%				6	217	2.8%							6	218	2.8%
\$1176 to 1200										2									2	112	1.8%
\$1201 to 1225				28	180	15.6%						0.00/		24					28	204	13.7%
\$1226 to 1250 \$1251 to 1275				1	4 13	25.0% 0.0%				12	3 80	0.0% 15.0%	3	80	3.8%				4 12	87 93	4.6% 12.9%
\$1276 to 1300				1	101	1.0%				2	106	1.9%							3	207	1.4%
\$1301 to 1325				66	109	60.6%					3	0.0%							66	112	58.9%
\$1326 to 1350 \$1351 to 1375										1	2		2	24	8.3%				1 2	2 26	50.0% 7.7%
\$1376 to 1400											1	0.0%		2						3	0.0%
\$1401 to 1425																					
\$1426 to 1450										12		10.0%							12	120	10.0%
\$1451 to 1475 \$1476 to 1400										1	2	50.0% 0.0%							1	2	50.0% 0.0%
\$1501 to 1525										3		2.0%							3	150	2.0%
\$1526 to 1550											2									2	0.0%
\$1551 to 1575 \$1576 to 1500																					
\$1576 to 1500 \$1601 to 1625							-			22	120	18.3%							22	120	18.3%
\$1626 to 1650]		2.270									2.270
\$1651 to 1675													1	12	8.3%				1	12	8.3%
\$1676 to 1600 \$1701 to 1725							-			-			-								
\$1701 to 1725 \$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825 \$1826 to 1850										79	141	56.0%							79	141	56.0%
\$1851 to 1875										'	1-71	55.576							, ,	171	55.576
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950 \$1951 to 1975																					
\$1976 to 2000	<u></u>						<u></u>						<u> </u>								
\$2000 and up																					
TOTALS	10	139	7.2%	158	2163	7.3%	23	782	2.9%	155	1415	11.0%	7	145	4.8%				353	4644	7.6%

Vacancy Rates During the Current Quarter Colorado Springs - Far Northeast

							-	uo D1			10 D1					I					
	_	.,,						vo Bedro			o Bedro						0.1			-	
5		fficienci			e Bedro		 	ne Bathro		-	o Bathro		1	ree Bedr			Other	5 .		Total	5 .
	Vacant	I otal	Percent	Vacant	lotal	Percent	Vacant	Total	Percent	Vacant	l otal	Percent	Vacant	l otal	Percent	Vacant	l otal	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		_	0.00/																		0.00/
\$601 to \$625 \$626 to \$650		9	0.0% 0.0%																	9	0.0%
\$651 to \$675		3	0.076																	J	0.070
\$676 to \$700				6	68	8.8%													6	68	8.8%
\$701 to \$725																					
\$726 to \$750			0.00/	14	237														14	237	5.9%
\$751 to \$775 \$776 to \$800		1	0.0%	9	91 1	9.9% 0.0%													9	92 1	9.8%
\$801 to \$825					•	0.070															0.070
\$826 to \$850							4		13.3%										4	30	13.3%
\$851 to \$875				3	164			108	0.0%										3	272	1.1%
\$876 to \$900				8	216	3.7%		16	0.0%				.			1			8	232	3.4%
\$901 to \$925 \$926 to \$950																					
\$951 to \$975							3	148	2.0%										3	148	2.0%
\$976 to \$1000				9	250														9	250	3.6%
\$1001 to 1025				4	136	2.9%	_	47	44.00/										4	136	2.9%
\$1026 to 1050 \$1051 to 1075				25	217	11.5%	7	47	14.9%										7 25	47 217	14.9% 11.5%
\$1076 to 1100				20	217	11.070	5	101	5.0%										5	101	5.0%
\$1101 to 1125	1	24	4.2%		72	0.0%	10		6.4%										11	252	4.4%
\$1126 to 1150					48															48	0.0%
\$1151 to 1175 \$1176 to 1200	5	52	9.6%	3 2	203 219		2	48	4.2%	11	220	5.0%							3 20	203 539	1.5% 3.7%
\$1201 to 1225	1	64	1.6%	10	193			40	4.2 /0	4	251	1.6%							15	508	3.0%
\$1226 to 1250											16	0.0%								16	0.0%
\$1251 to 1275				22	292	7.5%	3		5.8%							7	72	9.7%		416	7.7%
\$1276 to 1300							8	90	8.9%										8	90	8.9%
\$1301 to 1325 \$1326 to 1350				5	156	3.2%				8	130	6.2%		16	0.0%				13	302	4.3%
\$1351 to 1375					.00	0.270	1	56	1.8%		72	4.2%			0.070				4	128	3.1%
\$1376 to 1400										2	2	100.0%							2	2	
\$1401 to 1425												44.00/	1	39	2.6%				1	39	2.6%
\$1426 to 1450 \$1451 to 1475										9 15	82 382	11.0% 3.9%	3	24	12.5%				12 15	106 382	11.3% 3.9%
\$1431 to 1473 \$1476 to 1400										5	128	3.9%	5	48	10.4%	l			10	176	5.7%
\$1501 to 1525										39	272	14.3%		-					39	272	14.3%
\$1526 to 1550										12	89	13.5%	·I			1	16	6.3%	13	105	12.4%
\$1551 to 1575 \$1576 to 1500													2	62	3.2%				2	62	3.2%
\$1576 to 1500 \$1601 to 1625							 			1			2		12.5%	1			2	16	12.5%
\$1626 to 1650													l -		2.270				l -		
\$1651 to 1675																					
\$1676 to 1600													!	00	0.001				-	200	0.00
\$1701 to 1725 \$1726 to 1750														30	0.0%	1				30	0.0%
\$1751 to 1775													3	12	25.0%	l			3	12	25.0%
\$1776 to 1800													<u> </u>	16	0.0%					16	0.0%
\$1801 to 1825													1	12	8.3%	1			1	12	8.3%
\$1826 to 1850 \$1851 to 1875																					
\$1851 to 1875 \$1876 to 1900																					
\$1901 to 1926							İ			Ì			1			1			i i		
\$1926 to 1950														16	0.0%	1				16	0.0%
\$1951 to 1975																					
\$1976 to 2000 \$2000 and up													-			1					
TOTALS	7	153	4.6%	120	2563	4.7%	43	852	5.0%	108	1644	6.6%	17	291	5.8%	8	88	9.1%	303	5591	5.4%

Vacancy Rates During the Current Quarter Colorado Springs - Southeast

							Tu	vo Bedro	nom	Tu	vo Bedro	nom									
		=#ioionoi	00	On	o Pod	room							Th	ree Bedr	000		Other			Total	
Rent Level		Efficienci		1	e Bedi		1	ne Bathro			o Bathro		•			Vacant		Doroont	Vacant	Total	Doroont
\$000 to \$225	vacani	Total	Percent	vacant	TOTAL	Percent	vacant	Total	Percent	vacani	TOTAL	Percent	vacani	Total	Percent	vacani	Total	Percent	vacani	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																					
\$576 to \$600 \$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700		84	0.0%				ļ													84	0.0%
\$701 to \$725 \$726 to \$750																					
\$726 to \$750 \$751 to \$775				18	454	4.0%	.1												18	454	4.0%
\$776 to \$800	L	32	0.0%	7	112		1	32	3.1%	L			L						8	176	4.5%
\$801 to \$825				4	124	3.2%											7	0.0%	4	131	3.1%
\$826 to \$850				6	130	4.6%													6		4.6%
\$851 to \$875					0.0	0.00/	2	59	3.4%										2		3.4%
\$876 to \$900 \$901 to \$925	4	24	16.7%		88	0.0%	1	192	0.5%										5	88 216	0.0% 2.3%
\$926 to \$950			10.1 70					.02	0.070											2.0	2.070
\$951 to \$975																					
\$976 to \$1000							23		16.0%		450	4.00/							23	144	16.0%
\$1001 to 1025 \$1026 to 1050							3	80	3.8%	2	156	1.3%							5	236	2.1%
\$1050 to 1030 \$1051 to 1075														6	0.0%					6	0.0%
\$1076 to 1100					12	0.0%		10	0.0%					-						22	0.0%
\$1101 to 1125														10	0.0%					10	0.0%
\$1126 to 1150				1	92	1.1%	1						6	42	14.3%				7	134	5.2%
\$1151 to 1175 \$1176 to 1200				2	72	2.8%				2	28	7.1%							4	100	4.0%
\$1201 to 1225				_		2.070				18		10.7%							18		10.7%
\$1226 to 1250								68	0.0%											68	0.0%
\$1251 to 1275																					
\$1276 to 1300 \$1301 to 1325							.	4	0.0%		28	0.0%	-							28	0.0%
\$1301 to 1325 \$1326 to 1350											20	0.0%								20	0.0%
\$1351 to 1375																					
\$1376 to 1400											60	0.0%				3	32	9.4%	3	92	3.3%
\$1401 to 1425																					
\$1426 to 1450 \$1451 to 1475										6	128	4.7%							6	128	4.7%
\$1476 to 1400										Ü	120	4.1 70								120	4.770
\$1501 to 1525													1	20	5.0%				1	20	5.0%
\$1526 to 1550														12	0.0%					12	0.0%
\$1551 to 1575													_	E 0	10.70/				_	EC	10.70/
\$1576 to 1500 \$1601 to 1625							 						6	56	10.7%	1			6	56	10.7%
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600				ļ			!						1								
\$1701 to 1725 \$1726 to 1750																			1		
\$1726 to 1750 \$1751 to 1775																					
\$1776 to 1800																			1		
\$1801 to 1825																					
\$1826 to 1850																			1		
\$1851 to 1875																			1		
\$1876 to 1900 \$1901 to 1926				1			1			l			1			1			1		
\$1901 to 1920 \$1926 to 1950																			1		
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up							<u> </u>							,							
TOTALS	4	140	2.9%	38	1084	3.5%	30	589	5.1%	28	568	4.9%	13	146	8.9%	3	39	7.7%	116	2566	4.5%

Vacancy Rates During the Current Quarter Security / Widefield / Fountain

							-	uo D!		-	uo D!	-0.00	1			1			I		
								vo Bedro			vo Bedro										
	Е	Efficiencie	es	Or	ne Bedr	oom	Or	e 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 \$250																					
\$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										1	33	3.0%							1	33	3.0%
\$601 to \$625 \$626 to \$650														3	0.0%					3	0.0%
\$651 to \$675														Ū	0.070					·	0.070
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750 \$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875					54	0.0%	10	216	4.6%										10	270	3.7%
\$876 to \$900 \$901 to \$925																			 		
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																			1		
\$1001 to 1025 \$1026 to 1050								84	0.0%											84	0.0%
\$1051 to 1075		36	0.0%					٠.	0.070											36	0.0%
\$1076 to 1100																					
\$1101 to 1125					40	0.00/														40	0.00/
\$1126 to 1150 \$1151 to 1175					48	0.0%														48	0.0%
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275 \$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350								20	0.0%											20	0.0%
\$1351 to 1375																					
\$1376 to 1400 \$1401 to 1425																			<u> </u>		
\$1401 to 1425 \$1426 to 1450											60	0.0%								60	0.0%
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525 \$1526 to 1550																	52	0.0%		52	0.0%
\$1526 to 1550 \$1551 to 1575																	52	0.0%	Ί	52	0.0%
\$1576 to 1500										<u></u>						<u> </u>					
\$1601 to 1625																					
\$1626 to 1650 \$1651 to 1675													1	24	4.2%	1			1	24	4.2%
\$1651 to 1675 \$1676 to 1600																					
\$1701 to 1725							Ì									1			l		
\$1726 to 1750																					
\$1751 to 1775																					
\$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																					
\$1951 to 1975																					
\$1976 to 2000							<u> </u>						<u></u>			<u></u>			<u></u>		
\$2000 and up																					
TOTALS		36	0.0%		102	0.0%	10	320	3.1%	1	93	1.1%	1	27	3.7%		52	0.0%	12	630	1.9%

Vacancy Rates During the Current Quarter Colorado Springs - Southwest

																				<u> </u>		
								Tw	o Bedro	om	Tv	vo Bedro	oom									
	I	Efficie	ncies	3	On	e Bedro	om	On	e Bathro	om	Tw	o Bathro	oom	Thi	ree Bedr	oom		Other			Total	
Rent Level	Vacant	Tota	al F	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																						
\$626 to \$650	4		15	8.9%																4	45	8.9%
\$651 to \$675																						
\$676 to \$700 \$701 to \$725		2	16	0.0%																	216	0.0%
\$726 to \$750	1		30	3.3%																1	30	3.3%
\$751 to \$775			10	0.007	10	99	10.1%													10	99	10.1%
\$776 to \$800 \$801 to \$825	1		10 20	0.0% 5.0%	7	146 196	4.8% 1.0%		36	0.0%		3	0.0%		3	0.0%				3	156 258	4.5% 1.2%
\$826 to \$850			5	0.0%	1	60	1.7%													1	65	1.5%
\$851 to \$875	1		10	10.0%	3	58	5.2%		005	0.40/										4	68	5.9%
\$876 to \$900 \$901 to \$925		- 4	10	0.0%	2	29 108	6.9% 0.0%	9	295	3.1%										11	364 108	3.0% 0.0%
\$926 to \$950						88	0.0%														88	0.0%
\$951 to \$975 \$976 to \$1000	3	,	32	9.4%				7	206	3.4%		120	0.0%		2	0.0%				7	206 154	3.4% 1.9%
\$1001 to 1025	-	, ,) <u>Z</u>	9.470	7	66	10.6%	3	37	8.1%		13	0.0%		24	0.0%				10	140	7.1%
\$1026 to 1050																						
\$1051 to 1075 \$1076 to 1100					1	40	2.5%		40	0.0%										1	80	1.3%
\$1101 to 1125						104	0.0%														104	0.0%
\$1126 to 1150	4	1 8	30	5.0%			= 00/			0.00/										4	80	5.0%
\$1151 to 1175 \$1176 to 1200					3 11	54 460	5.6% 2.4%	1	51	2.0%										4 11	105 460	3.8% 2.4%
\$1201 to 1225						52	0.0%	2	150	1.3%		108	0.0%	5	52	9.6%				7	362	1.9%
\$1226 to 1250 \$1251 to 1275								4	40 32	10.0% 9.4%	60	60	100.0%							64 3	100 32	64.0% 9.4%
\$1251 to 1275 \$1276 to 1300								3	16	0.0%	2	82	2.4%							2	98	2.0%
\$1301 to 1325								6	116	5.2%	1	104	1.0%							7	220	3.2%
\$1326 to 1350 \$1351 to 1375								2	40	5.0%	10	136	7.4%							10 2	136 40	7.4% 5.0%
\$1376 to 1400								3	64	4.7%	1	104	1.0%							4	168	2.4%
\$1401 to 1425													0.00/		0.1	0.00/					70	0.00/
\$1426 to 1450 \$1451 to 1475											2 1	52 24	3.8% 4.2%		24	0.0%				2	76 24	2.6% 4.2%
\$1476 to 1400											·			1	44	2.3%		8	0.0%	1	52	1.9%
\$1501 to 1525									00	40.00/					12	0.0%					12	0.0%
\$1526 to 1550 \$1551 to 1575								4	22	18.2%										4	22	18.2%
\$1576 to 1500																						
\$1601 to 1625 \$1626 to 1650											13	190	6.8%							13	190	6.8%
\$1626 to 1650 \$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725 \$1726 to 1750															20	0.0%					20	0.0%
\$1726 to 1750 \$1751 to 1775															20	0.0%					20	0.0%
\$1776 to 1800																45						45
\$1801 to 1825 \$1826 to 1850														2	16	12.5%				2	16	12.5%
\$1851 to 1875																						
\$1876 to 1900											ļ											
\$1901 to 1926 \$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up TOTALS	14	48	28	2.9%	47	1560	3.0%	11	1145	3.8%	gn.	996	9.0%	8	197	∆ 10/		0	0.0%	203	4394	4.6%
IUIALO	14	+ 48	00	2.9%	4/	Udcı	3.0%	44	1145	3.8%	90	996	9.0%	8	197	4.1%	<u> </u>	8	0.0%	203	4394	4.0%

Vacancy Rates During the Current Quarter Colorado Springs - Central

							Tw	o Bedro	om	Tw	o Bedro	om									
		Efficiencie	es	On	e Bedro	oom		e Bathro			o Bathro		Th	ree Bedro	oom		Other			Total	
Rent Level	Vacant					Percent			Percent	Vacant		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																					
\$451 to \$475 \$476 to \$500																					
\$501 to \$525																					
\$526 to \$550		5	0.0%																	5	0.0%
\$551 to \$575																					
\$576 to \$600 \$601 to \$625																†					
\$626 to \$650		14	0.0%	1	33	3.0%													1	47	2.1%
\$651 to \$675					40	0.00/														40	0.00/
\$676 to \$700 \$701 to \$725				8	48 48	0.0% 16.7%													8	48 48	0.0% 16.7%
\$726 to \$750					.5	. 3 70	1	46	2.2%										1	46	2.2%
\$751 to \$775																					
\$776 to \$800 \$801 to \$825	1	12	8.3%	6	58	10.3%	 	1 1	0.0%	1	10	10.0%	1			1			8	81 1	9.9%
\$826 to \$850								1	0.0%											1	0.0%
\$851 to \$875				_			2	18	11.1%					_					2		11.1%
\$876 to \$900 \$901 to \$925				5 6	81 104	6.2% 5.8%	1	10	10.0%					5	0.0%				6	96 104	6.3% 5.8%
\$926 to \$950				· ·	104	0.070	1	21	4.8%										1	21	4.8%
\$951 to \$975																					
\$976 to \$1000 \$1001 to 1025							3	48 24	8.3% 12.5%		12	0.0%		1	0.0%				3	61 24	6.6% 12.5%
\$1001 to 1023 \$1026 to 1050							3	24	12.5%										3	24	12.576
\$1051 to 1075				8	220	3.6%	3	110	2.7%										11	330	3.3%
\$1076 to 1100 \$1101 to 1125										13	140	9.3%				ļ			13	140	9.3%
\$1101 to 1123 \$1126 to 1150																					
\$1151 to 1175													1	29	3.4%	,			1	29	3.4%
\$1176 to 1200										2	60	3.3%				<u> </u>			2	60	3.3%
\$1201 to 1225 \$1226 to 1250				5	136	3.7%													5	136	3.7%
\$1251 to 1275																					
\$1276 to 1300																<u> </u>					
\$1301 to 1325 \$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400											405	0.00/		3	0.0%	,				3	0.0%
\$1401 to 1425 \$1426 to 1450										6	165	3.6%							6	165	3.6%
\$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																<u> </u>					
\$1701 to 1725 \$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800													<u> </u>								
\$1801 to 1825					_																
\$1826 to 1850 \$1851 to 1875																					
\$1876 to 1900							<u> </u>						<u></u>			<u> </u>			<u></u>		
\$1901 to 1926													_						_		
\$1926 to 1950 \$1951 to 1975													2	21	9.5%	'I			2	21	9.5%
\$1951 to 1975 \$1976 to 2000																					
\$2000 and up																					
TOTALS	1	31	3.2%	39	728	5.4%	15	280	5.4%	22	387	5.7%	3	59	5.1%				80	1485	5.4%