Colorado Springs Metro Area Apartment Vacancy and Rent Study

Second Quarter 2018

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

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Colorado Springs Vacancy & Rental Rate Executive Summary
Second Quarter 2018

- **VACANCY: 6.3%**
  - Last Quarter: 6.3 %
  - This quarter 2017: 6.4 %
  - This quarter 2016: 5.0 %

  - Four market areas showed an increase in vacancy rate while three market areas showed a decrease.

  - Buildings with "200-349" units had the highest vacancy rates at 7.4%. Buildings with "2-8" units had the lowest vacancy rate of 0.0 %. Historically, larger buildings have the highest vacancy rates.

  - Buildings constructed "After 2010" had the highest vacancies at 15.2. Those constructed "Before 1939" had the lowest vacancy rate at 1.3 %.

- **RENTAL RATES**
  - **Median rent: $ 1,140.66**
    Last quarter: $ 1,095.40
    This quarter 2017: $ 1,123.49
    This quarter 2016: $ 976.42

  - **Average rent: $ 1,156.76**
    Last quarter: $ 1,130.25
    This quarter 2017: $ 1,141.40
    This quarter 2016: $ 991.15

  - **Rent / square foot: $ 1.36**
    Last quarter: $ 1.34
    This quarter 2017: $ 1.35
    This quarter 2016: $ 1.19

  - **Average Rent for Units constructed…**
    2010-now $ 1,432.34
    2000-2009 $ 1,366.78
    1990-1999 $ 1,313.49
    1980-1989 $ 1,059.15
    1970-1979 $ 946.20
    1960-1969 $ 910.94
    1959 prior $ 1,128.61

  - Rents do not include the cost of rental discounts and concessions. For the current quarter, rental discounts and concessions averaged 8.6 percent, as compared to 6.7 percent for the prior quarter.

- **ECONOMIC VACANCY: 17.0 %**
  - Last Quarter: 14.6%
  - This quarter 2017: 16.8%
  - This quarter 2016: 11.9%

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

- **NEW UNITS ADDED**
  - Current Quarter: 222
  - Current Year: 234
  - Total Units: 49,494

For the second quarter of 2018, there was a net absorption of 198 units for the Colorado Springs area. For second quarter of 2017, there was a net absorption of 907. For second quarter of 2016, the total absorption was 385 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 2018 saw the addition of 222 units to the inventory, as compared to a total of 403 in second quarter 2017. 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, 753 new 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. A fluctuating vacancy rate due to properties in lease up and seasonal variations was expected. Historically there is a downward movement in the vacancy rate during the second and third quarters of the year, which we may see again. The overall average rent for the last ten years has increased from around $660.00 in 2002 to $1,156.76. 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 21,423 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.

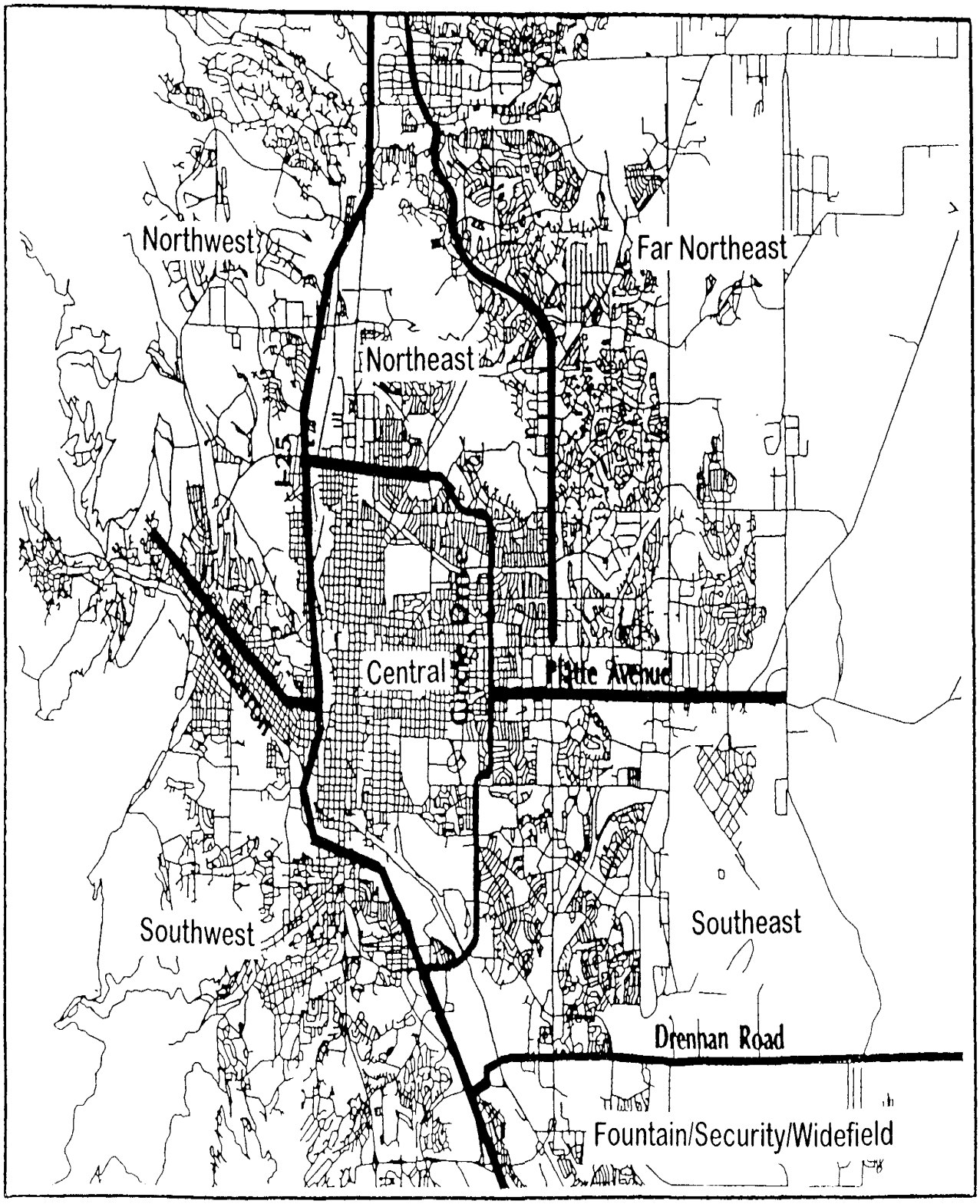
Since 1995 the Division of Housing of the State of Colorado has funded the Colorado Multi-Family Housing Vacancy and Rental Survey for various Colorado communities. These surveys cover the first and third quarters. A public/private partnership has committed to sponsor the Colorado Springs Metropolitan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

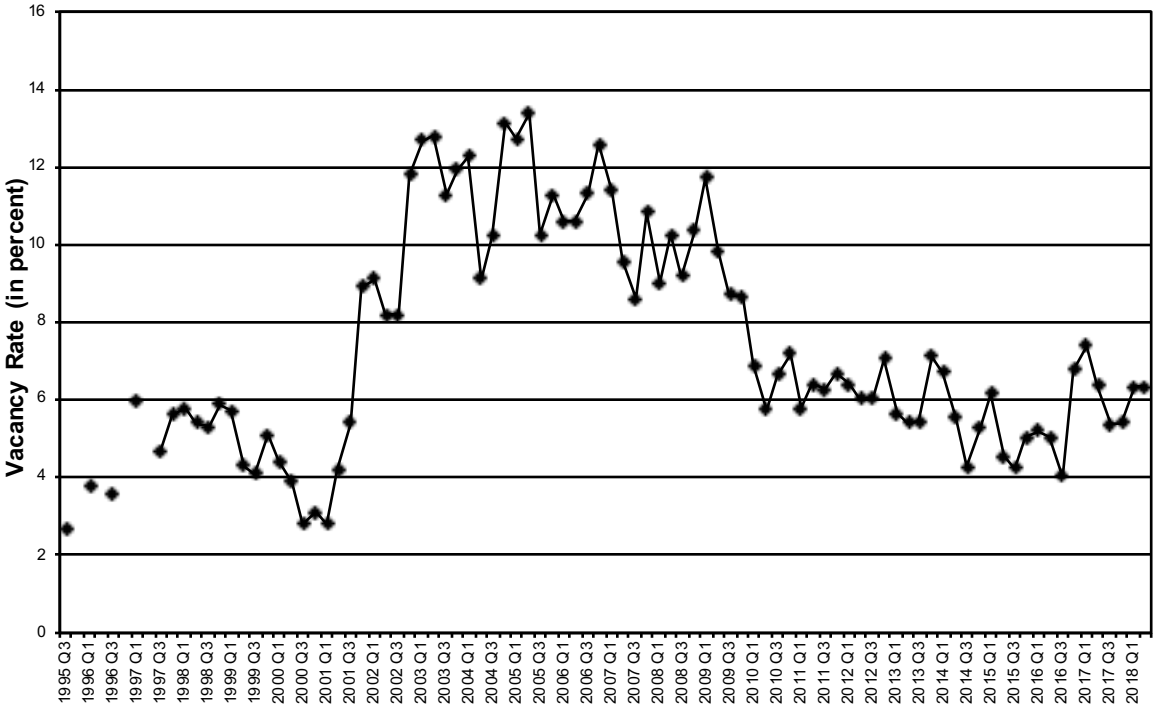
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable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

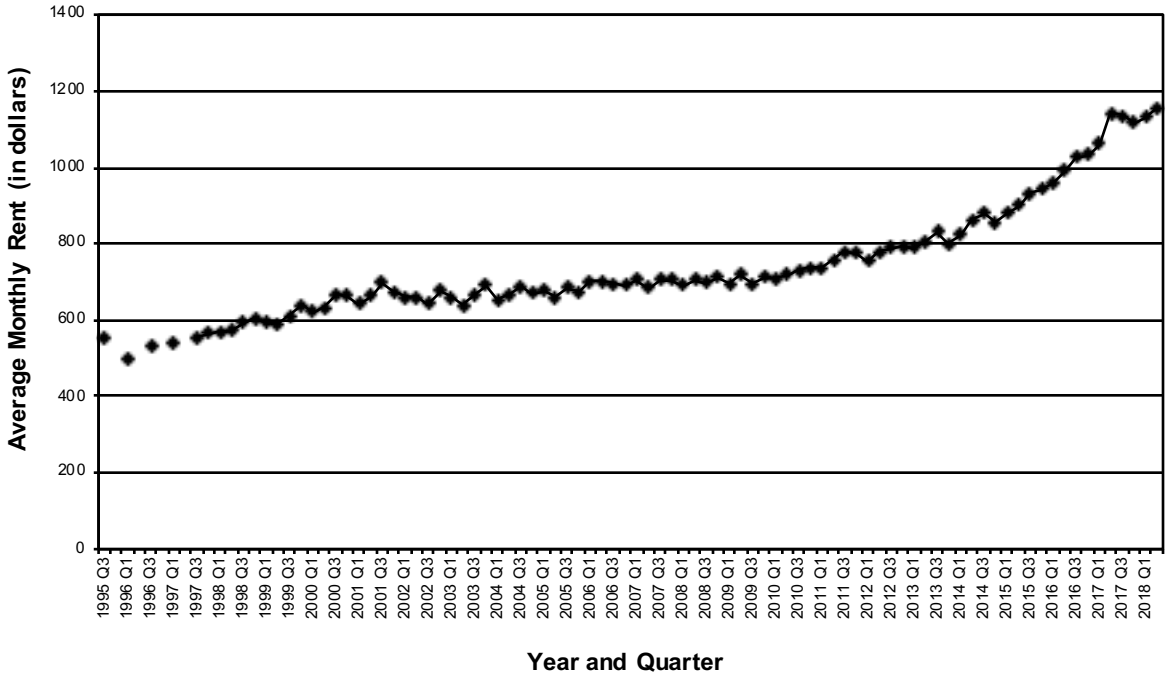


Vacancy by Quarter



Year and Quarter

Average Rent by Quarter



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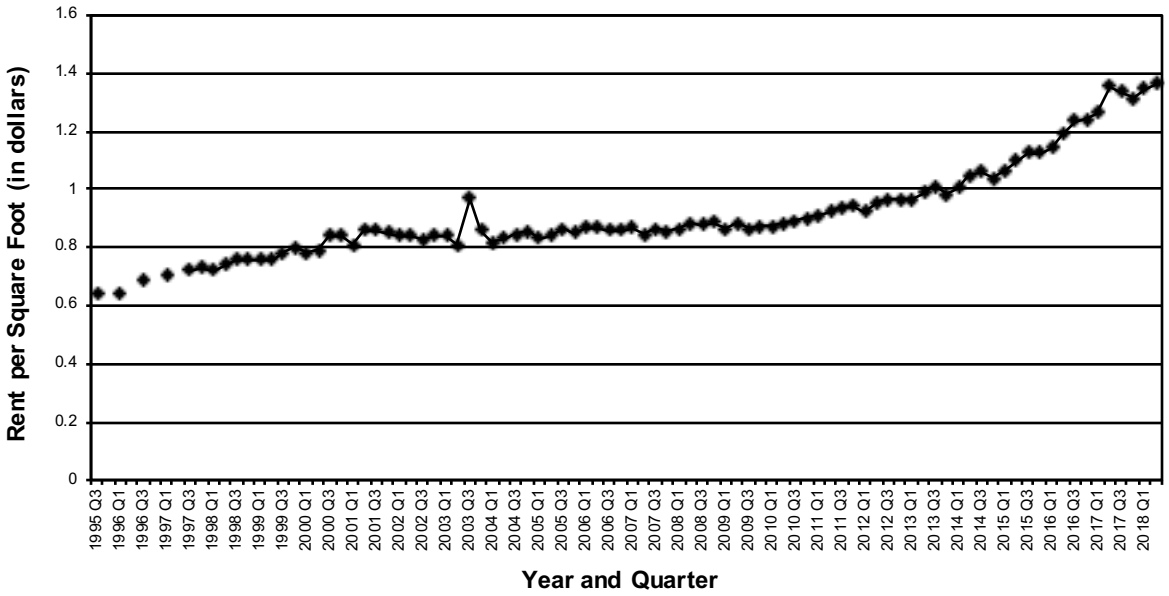
Rent per Square Foot



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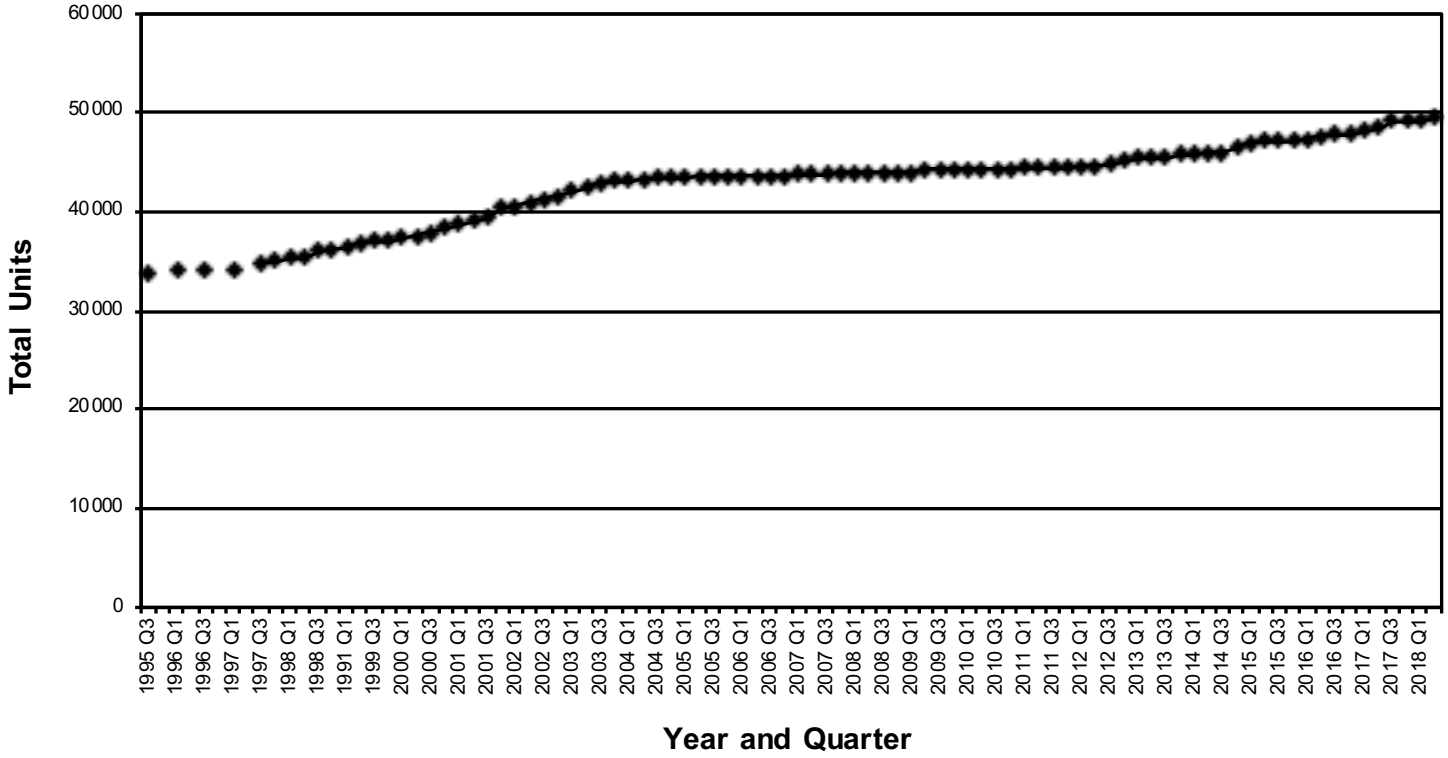
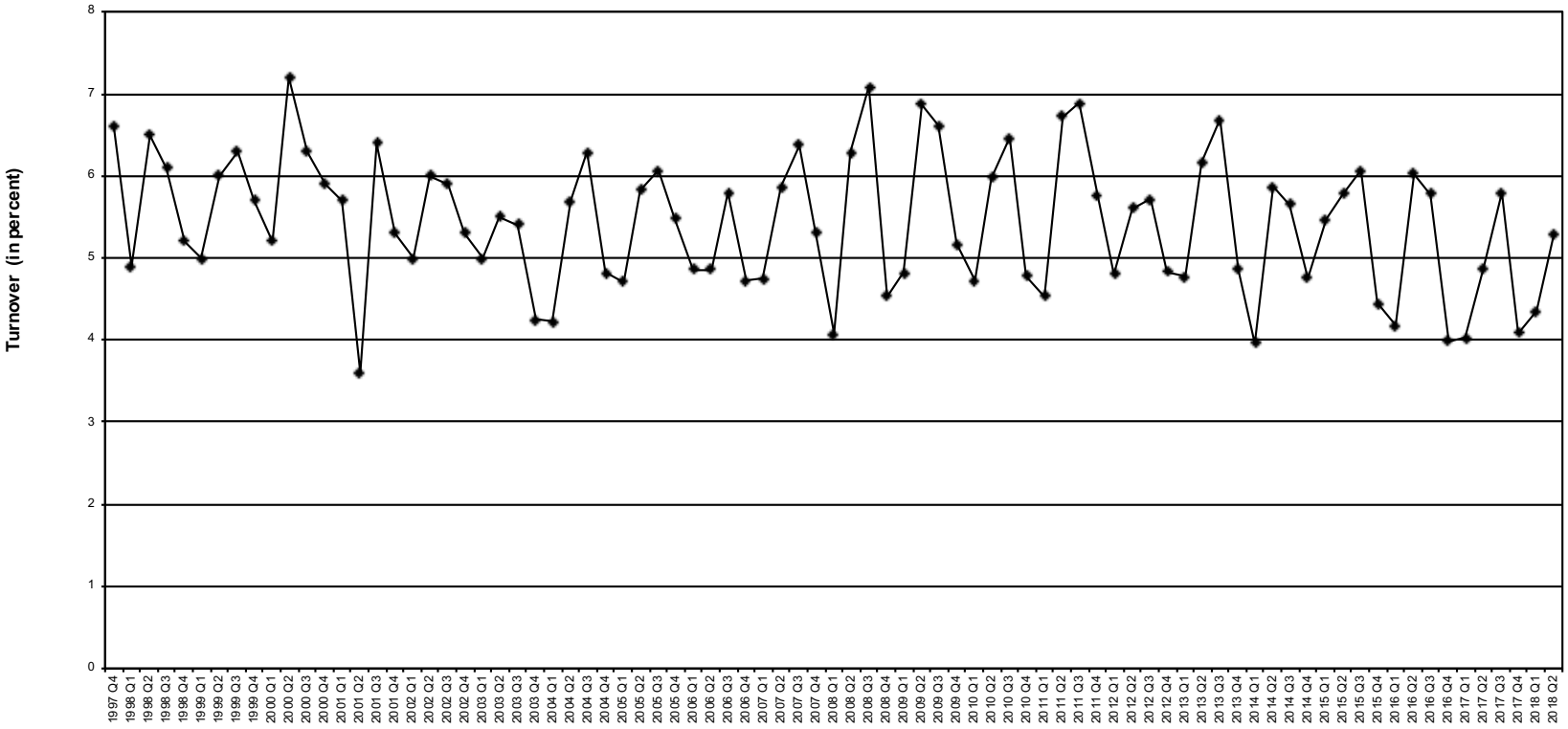
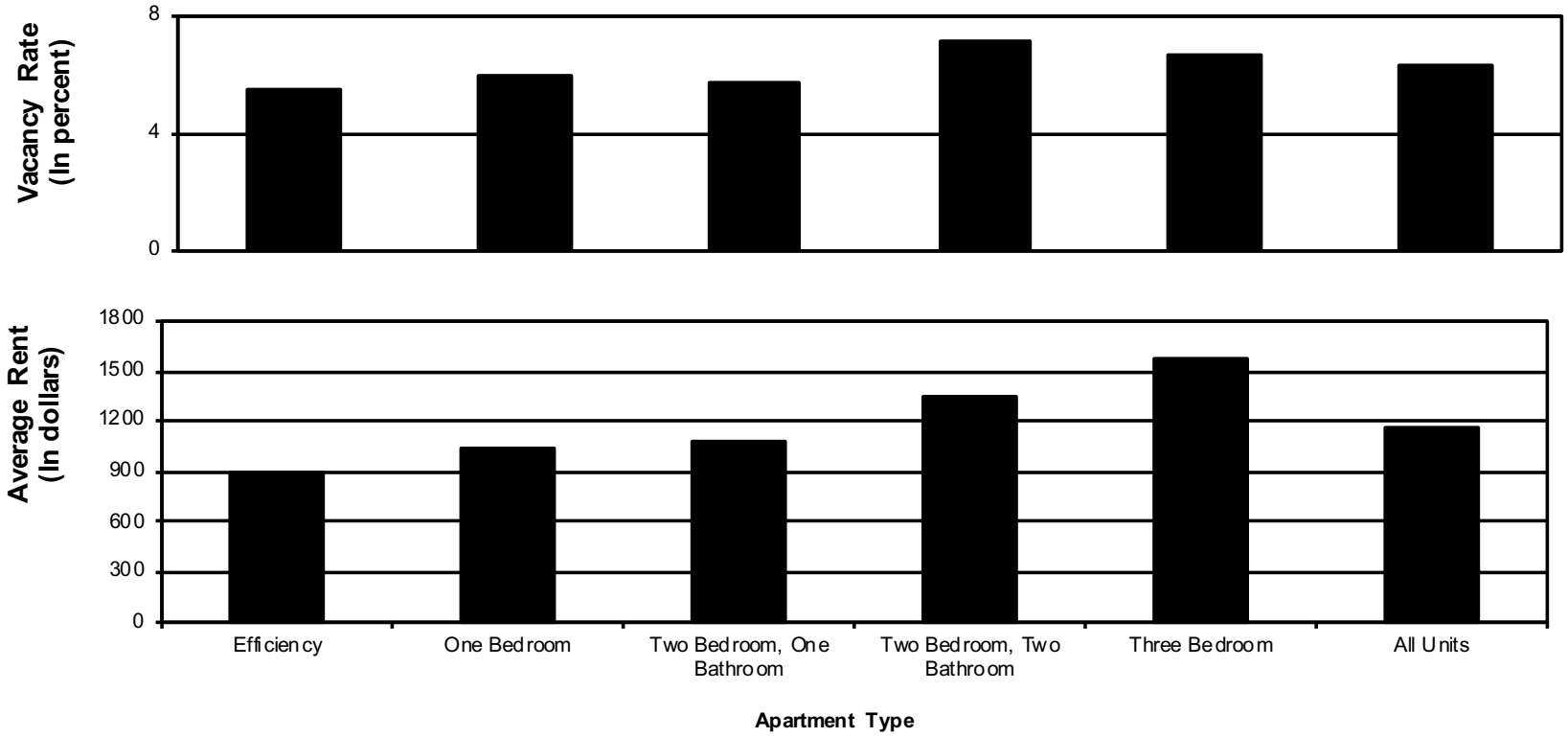
Total Apartment Units



Resident Turnover per Month



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		2009				2010				2011				2012				2013				2014				2015				2016				2017				2018			
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	1st	2nd	3rd	4th
Colorado Springs																																										
Vacancy for Quarter	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	6.3	6.3		
Four Quarter Average	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	5.9	5.9		
Change from a Year Ago	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	-1.1	0.0		
Market Areas																																										
Northwest	10.0	9.7	10.9	9.7	6.5	5.6	5.1	6.0	4.3	6.3	3.6	5.8	5.6	6.8	5.1	4.4	5.9	4.2	3.7	4.6	5.4	5.1	13.7	11.7	6.7	5.6	6.0	5.2	5.7	5.5	5.7	5.1	5.1	5.5	7.6	5.6	4.7	3.5	4.1	5.3		
Northeast	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	7.2	8.5		
Far - Northeast	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	9.0	7.5		
Southeast	14.4	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	4.4	3.8		
Security/Widefield/Fountain	24.4	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	4.1	5.9		
Southwest	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	4.1	4.9		
Central	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	7.3	5.7		

Vacancies by Size of Building

(In Percent)

Year	2008		2009				2010				2011				2012				2013				2014				2015				2016				2017				2018			
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	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	6.3	6.3		
Building Size (Number of Units)																																										
2 to 8	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	7.1	0.0		
9 to 50	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	6.6	4.8		
51 to 99	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	5.0	6.2		
100 to 199	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	5.3	3.8		
200 to 349	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	7.1	7.2		
350 and up	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	4.3	5.0		

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

Vacancies by Age of Building

(In Percent)

Year	2008		2009				2010				2011				2012				2013				2014				2015				2016				2017				2018			
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	1st	2nd	3rd	4th
Colorado Springs Metro Average	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	6.3	6.3		
Year Built																																									
To 1939	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	2.6	1.3		
1940-49																					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	4.0			
1950-59	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	13.7	3.0		
1960-69	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	4.3	4.4		
1970-79	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	3.7	4.4		
1980-89	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	4.9	5.6		
1990-99	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	4.7	5.5		
2000-09	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	4.5	3.0		
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	18.8	15.2		

Average Rent by Market Area

(In Dollars)

Year	2010		2011				2012				2013				2014				2015				2016				2017				2018			
Market Area	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	1130.25	1156.76		
Northwest	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	1225.49	1261.39		
Northeast	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	1168.95	1175.23		
Far Northeast	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	1200.57	1242.53		
Southeast	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	941.32	962.22		
Security/Widefield/ Fountain	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	1078.83	1067.05		
Southwest	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	1115.74	1122.14		
Central	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	1059.72	1036.04		

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	2010		2011				2012				2013				2014				2015				2016				2017				2018			
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	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	1130.25	1156.76		
Building Size																																		
2 to 8	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	974.86	3601.43		
9 to 50	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	892.60	897.61		
51 to 99	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	959.67	988.15		
100 to 199	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	1083.95	1124.16		
200 to 349	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	1172.73	1199.00		
350 and up	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	1070.88	1086.32		

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	2010		2011				2012				2013				2014				2015				2016				2017				2018			
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	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	1130.25	1156.76		
Building Age																																		
To 1959	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	1014.73	1128.61		
1960-69	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	941.17	910.94		
1970-79	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	935.20	946.20		
1980-89	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	1048.93	1059.15		
1990-99	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	1300.44	1313.49		
2000-09	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	1304.95	1366.78		
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	1444.87	1432.34		

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)

	2010		2011				2012				2013				2014				2015				2016				2017				2018			
Market Area	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	1130.25	1156.76		
Apartment Type																																		
Efficiency	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	894.28	893.14		
One bedroom	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	1012.92	1035.73		
Two bed, one bath	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	1065.27	1073.77		
Two bed, two bath	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	1324.27	1346.04		
Three bedroom	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	1512.99	1585.05		

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	893.14	1035.73	1073.77	1346.04	1585.05	1335.44	1156.76
Market Areas							
Northwest	955.00	1111.53	1226.74	1391.74	1701.39	745.00	1261.39
Northeast	901.40	1055.35	1047.00	1356.51	1785.67	1435.00	1175.23
Far Northeast	1225.39	1108.71	1125.82	1412.79	1636.70	1395.70	1242.53
Southeast	765.28	846.67	949.32	1102.32	1376.26	1045.45	962.22
Security/Widefield/Fountain	1085.00	1097.65	925.88	1124.07	1485.86	1530.00	1067.05
Southwest	846.66	1002.72	1113.52	1389.14	1496.97	1695.00	1122.14
Central	776.24	937.49	1029.89	1283.53	1416.81	820.00	1036.04

Rent per Square Foot by Apartment Type

(In Dollars)

Year	2008		2009				2010				2011				2012				2013				2014				2015				2016				2017				2018			
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	1st	2nd	3rd	4th
Colorado Springs Metro Area	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	1.34	1.32	1.34	1.36		
Apartment Type																																									
Efficiency	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	1.63	1.57	1.62	1.67		
One bedroom	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	1.43	1.41	1.44	1.45		
Two bedroom, one bath	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	1.21	1.20	1.24	1.25		
Two bedroom, two bath	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	1.25	1.24	1.24	1.26		
Three bedroom	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	1.21	1.18	1.21	1.24		

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

Median Rent by Apartment Type

(In Dollars)

Market		2010		2011				2012				2013				2014				2015				2016				2017				2018			
Area	Apartment Type	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs	Efficiency	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	854.95	849.04		
	One bedroom	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	982.13	1014.59		
	Two bed, one bath	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	971.72	995.74	1035.76	1029.99		
	Two bed, two bath	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	1336.58	1342.61	1327.22	1365.58		
	Three bedroom	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	1597.36	1493.61	1523.89	1608.59		
	All	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	1117.34	1113.88	1095.40	1140.66		
Northwest	Efficiency	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	1183.38	1055.00		
	One bedroom	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	1086.91	1156.62		
	Two bed, one bath	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	1240.09	1236.55		
	Two bed, two bath	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	1178.84	1110.33	1047.75	1041.25	1062.75	1106.09	1152.71	1204.50	1190.35	1390.57	1284.54	1271.71	1317.44	1322.50	1407.94	1413.91	1371.14		
	Three bedroom	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	1720.33	1647.71	1752.14	1695.33		
	All	802.47	831.87	843.19	870.27	879.47	857.16	810.38	876.21	884.59	838.28	890.30	908.43	926.00	827.42	913.50	971.18	983.64	891.53	976.16	941.86	993.71	1071.05	1049.23	1084.58	1123.67	1162.78	1124.58	1123.36	1208.29	1249.96	1202.75	1246.25		
Northeast	Efficiency	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	915.77	901.40		
	One bedroom	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	1059.01	1055.35		
	Two bed, one bath	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	1046.00	1047.00		
	Two bed, two bath	922.35	934.52	952.00	954.00	971.46	946.09	904.51	997.34	951.73	848.23	883.20	896.58	939.81	897.67	966.11	931.51	1001.02	1048.29	1012.17	1048.22	1042.54	1050.54	1012.35	1151.18	1196.17	1284.46	1292.85	1339.94	1332.04	1325.55	1356.75	1356.51		
	Three bedroom	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	1648.91	1499.48	1539.19	1785.67		
	All	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	1168.95	1175.23		
Far Northeast	Efficiency	802.00	808.50	775.00	828.00	828.00	828.00	828.00	853.00	1055.13	1080.13	930.13	980.13	1080.13	1055.13	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	1118.73	1194.23	1215.54	1241.23		
	One bedroom	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	1132.62	1064.11	1090.83	1139.53		
	Two bed, one bath	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	1017.65	1094.30	1047.26	1039.35		
	Two bed, two bath	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	1432.40	1454.08	1408.00	1448.50		
	Three bedroom	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	1631.00	1584.71	1568.27	1602.71		
	All	800.94	791.46	833.73	845.93	895.46	888.34	798.58	879.90	836.11	858.70	859.45	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	1235.94	1197.03	1209.24	1251.45		
Southeast	Efficiency	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	752.35	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	783.50	782.00		
	One bedroom	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	815.64	794.86	836.79	809.63		
	Two bed, one bath	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	924.13	977.92	919.84	914.77		
	Two bed, two bath	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	1041.23	1013.39		
	Three bedroom	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	1047.70	1629.21		
	All	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	932.87	918.47		
Security/ Widefield/ Fountain	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	1063.00	1088.00		
	One bedroom	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	898.67	998.67		
	Two bed, one bath	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	868.78	843.78		
	Two bed, two bath	488.00	488.00	488.00	488.00	488.00	488.00	488.00	488.00	488.00	488.00	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	1506.40	1381.80		
	Three bedroom	540.40	541.60	541.60	541.60	735.91	735.91	735.91	735.39	582.00	583.20	633.20	588.00	588.00	628.40	634.40	1337.00	816.83	1306.50	1333.00	1335.50	1410.50	1461.00	1460.50	1510.50	1532.50	866.13	1535.00	1586.50	1311.50	1636.50	1661.50	1660.50		
	All	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	953.68	1003.68		
Southwest	Efficiency	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	698.11	770.89		
	One bedroom	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	1036.88	964.20		
	Two bed, one bath	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	1077.26	1084.21		
	Two bed, two bath	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	1307.92	1387.83		
	Three bedroom	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	1511.64	1515.25		
	All	704.28	722.66	767.86	789.16	789.29	782.43	816.37	776.78	788.55	796.65	785.57	806.56	788.43	782.20	785.56	818.99	875.47	878.28	860.53	869.41	875.03	901.22	968.23	981.36	1035.83	1024.80	1081.16	1138.28	1144.75	1131.00	1129.54	1098.50		
Central	Efficiency	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	908.38	743.40		
	One bedroom	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	948.38	940.60		
	Two bed, one bath	572.64	566.96	569.12	576.99	641.67	657.10	618.80	621.71	615.23	620.85	633.64	657.35	678.14	680.16	690.67	713.00	717.38	712.45	719.55	746.51	778.48	830.98	785.90	794.88	841.91	912.78	932.86	1018.68	1101.33	997.00	1036.34	1072.47		
	Two bed, two bath	1132.00	887.55	888.55	935.73	837.73	836.73	887.64	886.73	1133.50	887.73	987.73	912.73	984.82	1010.36	1186.45	1086.45	1011.36	1014.00	1033.55	1015.20	1065.20	1238.16	1062.80	1158.40	1239.80	1263.20	1189.80	1295.40	1365.20	1188.60	1219.77	1312.80		
	Three bedroom	771.28	803.40	773.76	828.40	775.00	845.20	845.20	845.20	838.00	880.50	865.40	1653.86	1655.00	863.00	905.50	1479.82	1631.14	1500.00	1500.00	1605.57	1631.14	995.86	1606.14	1681.14	949.17	1022.52	1147.93	1835.71	1221.28	1170.45	1171.69	1196.00		
	All	570.27	658.30	650.84	665.36	667.79	662.12	660.46	660.85	657.03	662.64	670.89	722.28	764.21	690.34	697.00	828.94	839.95	762.65	764.76	799.96	817.41	959.33	888.24	902.29	937.05	964.98	936.90	1003.63	1046.20	1061.72	1030.10	974.68		

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

(In Percent)

Building	2010		2011				2012				2013				2014				2015				2016				2017				2018			
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	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	11.9	72.2		
9 - 50	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	8.2	11.2		
51 - 99	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	13.1	11.1		
100 - 199	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	12.3	11.6		
200 to 349	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	16.0	19.6		
350 up	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	8.0	10.0		
Age (year built)																																		
To 1959	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		17.0	9.3		
1960-69	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	12.2	11.6		
1970-79	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	11.5	10.8		
1980-89	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	10.2	16.2		
1990-99	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	11.1	6.6		
2000-09	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	11.3	22.7		
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	29.6	24.0		
County																																		
Northwest	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	11.1	9.4		
Northeast	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	18.8	26.9		
Far Northeast	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	18.1	21.9		
Southeast	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	10.5	9.5		
Security/Widefield/Fountain	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		11.8	9.9		
Southwest	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	10.7	12.6		
Central	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	13.1	10.0		
Average	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	14.6	17.0		

Rental Losses from Discounts and Concessions

(In Percent)

Building	2010		2011				2012				2013				2014				2015				2016				2017				2018			
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 6	-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	1.9	72.2		
9 - 50	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	1.7	6.4		
51 - 99	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	7.1	4.0		
100 - 199	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	7.0	7.7		
200 to 349	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	6.8	9.5		
350 up	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	2.7	2.1		
Age (year built)																																		
To 1959	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		3.3	6.3		
1960-69	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	7.0	6.8		
1970-79	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	5.4	4.4		
1980-89	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	5.3	9.6		
1990-99	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	5.1	-1.3		
2000-09	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	6.3	18.3		
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	8.3	7.5		
County																																		
Northwest	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	6.7	4.1		
Northeast	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	8.8	15.3		
Far Northeast	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	5.7	10.3		
Southeast	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	5.8	5.7		
Security/Widefield/Fou	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		7.7	4.0		
Southwest	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	5.5	6.6		
Central	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	5.6	2.7		
Average	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	6.7	8.6		

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 Feature/Amenity						Without Feature/Amenity						Difference
Feature/Amenity	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	981.74	1053.33	1125.16	1294.04	1563.20	$1,169.41	828.73	1018.28	1033.15	1419.48	1606.56	$1,143.73	$25.68
Patio or Balcony	951.17	1062.40	1107.08	1345.56	1651.09	$1,190.90	765.41	847.58	975.59	1412.00	1107.63	$903.75	$287.14
Fireplace	880.74	1066.45	1140.98	1333.14	1677.58	$1,194.12	929.50	972.78	1011.42	1419.72	1384.30	$1,069.77	$124.35
Nine-Foot Ceilings	1163.94	1171.06	1235.75	1426.38	1680.02	$1,315.37	829.81	936.73	1019.30	1250.39	1332.31	$1,035.77	$279.60
Swimming Pool	895.66	1038.03	1080.77	1350.50	1602.54	$1,160.30	822.08	985.49	992.08	1235.51	1433.84	$1,094.35	$65.95
Spa or Sauna	960.02	1103.98	1154.12	1359.62	1642.84	$1,229.54	838.11	945.42	1022.54	1308.66	1473.44	$1,054.85	$174.69
Exercise Room	926.05	1061.14	1131.14	1342.58	1608.10	$1,185.13	711.41	862.47	942.48	1421.71	1458.28	$978.13	$207.00
Sport Court	804.91	976.29	1034.94	1301.42	1487.71	$1,102.88	951.03	1050.70	1082.76	1359.60	1620.40	$1,171.86	-$68.98
Microwave	931.15	1169.74	1264.92	1426.20	1667.99	$1,291.01	790.13	890.24	986.61	1191.44	1278.47	$993.36	$297.65
Washer/Dryer Hookups	977.26	1060.33	1097.07	1369.83	1646.54	$1,198.55	847.56	1012.98	1053.25	1316.40	1515.83	$1,115.71	$82.84
Garbage Disposal	893.91	1037.58	1074.90	1346.04	1585.05	$1,158.68	839.67	831.00	1016.74			$910.11	$248.57
Dishwasher	909.13	1054.92	1087.11	1345.67	1586.64	$1,173.71	688.16	821.55	957.91	1369.00	1527.13	$904.47	$269.24
Air Conditioning	967.82	1049.99	1092.32	1360.87	1606.79	$1,182.53	761.46	861.37	987.45	998.68	1142.38	$920.27	$262.26
Ceiling Fan	886.03	1033.30	1062.92	1324.57	1542.10	$1,142.51	922.27	1046.53	1130.06	1431.07	1739.65	$1,218.47	-$75.96
Attached Garage	1261.81	1232.96	1444.66	1527.58	1784.26	$1,409.11	852.18	985.41	1041.39	1279.62	1483.94	$1,093.16	$315.95
Covered Parking	943.65	1074.26	1124.74	1336.66	1622.08	$1,184.29	871.59	1006.71	1043.94	1353.59	1565.10	$1,137.68	$46.61
Clubhouse	911.52	1083.79	1166.05	1361.38	1630.35	$1,209.79	714.59	827.84	944.44	1070.26	1273.91	$915.28	$294.51
Business Center	909.82	1093.43	1156.38	1371.27	1593.06	$1,214.90	789.88	936.37	980.18	1264.38	1551.06	$1,036.75	$178.15
Pets Allowed	895.94	1039.35	1081.72	1339.50	1565.72	$1,156.60	773.23	994.37	943.26	1423.55	1892.87	$1,158.82	-$2.23
Resident Pays Sewer/Water	910.66	1044.00	1088.46	1333.46	1597.50	$1,161.54	696.77	967.56	932.37	1490.89	1492.12	$1,111.43	$50.11
Unit Security/Alarm System	905.20	1105.07	1362.63	1328.49	1499.51	$1,228.03	892.85	1030.47	1066.16	1347.90	1588.94	$1,151.68	$76.35
Handicapped Access	932.52	1100.03	1177.06	1357.98	1630.76	$1,223.62	820.47	946.14	995.71	1315.45	1469.33	$1,053.10	$170.52
Heat Included in Rent	645.17	811.63	932.78	1210.13	1265.09	$883.50	907.90	1045.81	1084.04	1347.12	1598.04	$1,167.19	-$283.69

Colorado Springs Metropolitan Area Apartment Inventory and Absorption

	Quarter	Year		Year		Year		Year		Year		Year		Year		Year		Year		Year		Year	
TOTAL UNITS AVAILABLE	First	2007	43682	2008	43860	2009	44016	2010	44315	2011	44344	2012	44442	2013	45174	2014	45742	2015	46458	2016	47211	2017	47739	2018	49260
UNITS ADDED SINCE LAST SURVEY			16		65		0		0		21		230		260		0		442		96		367		12
TOTAL UNITS AVAILABLE			43698		43925		44016		44315		44365		44672		45434		45742		46900		47307		48106		49272
QTRLY VACANCY RATE			11.4%		9.0%		11.7%		6.9%		5.8%		6.4%		5.6%		5.6%		6.2%		5.2%		7.4%		6.3%
UNITS RENTED			38716		39972		38866		41257		41792		41809		42875		43166		44011		44840		44543		46157
UNITS VACANT			4982		3953		5150		3058		2573		2863		2559		2576		2889		2467		3563		3115
NUMBER ABSORBED THIS TIME PERIOD			538		849		-572		797		641		339		534		688		6		4		-294		-475
TOTAL UNITS AVAILABLE	Second	2007	43698	2008	43925	2009	44016	2010	44315	2011	44365	2012	44672	2013	45434	2014	45742	2015	46900	2016	47307	2017	48106	2018	49272
UNITS ADDED SINCE LAST SURVEY			0		35		223		0		0		0		0		240		311		319		403		222
TOTAL UNITS AVAILABLE			43698		43960		44239		44315		44365		44672		45434		45982		47211		47626		48509		49494
QTRLY VACANCY RATE			9.6%		10.2%		9.8%		5.8%		6.4%		6.0%		5.4%		5.5%		4.6%		5.0%		6.3%		6.3%
UNITS RENTED			39503		39476		39904		41745		41526		41979		42981		43433		45061		45225		45450		46355
UNITS VACANT			4195		4484		4335		2570		2839		2693		2453		2549		2150		2401		3059		3139
NUMBER ABSORBED THIS TIME PERIOD			787		-496		1038		488		-266		169		106		268		1050		385		907		198
TOTAL UNITS AVAILABLE	Third	2007	43698	2008	43960	2009	44239	2010	44315	2011	44365	2012	44672	2013	45434	2014	45982	2015	47211	2016	47626	2017	48509	2018	
UNITS ADDED SINCE LAST SURVEY			67		44		76		18		0		187		0		20		0		108		711		
TOTAL UNITS AVAILABLE			43765		44004		44315		44333		44365		44859		45434		46002		47211		47734		49220		
QTRLY VACANCY RATE			8.6%		9.2%		8.7%		6.6%		6.2%		6.1%		5.4%		4.3%		4.2%		4.0%		5.4%		
UNITS RENTED			40001		39956		40460		41407		41614		42143		42962		44032		45210		45806		46579		
UNITS VACANT			3764		4048		3855		2926		2751		2716		2472		1970		2001		1928		2641		
NUMBER ABSORBED THIS TIME PERIOD			498		480		556		-338		89		164		-19		599		149		581		1129		
TOTAL UNITS AVAILABLE	Fourth	2007	43765	2008	44004	2009	44315	2010	44315	2011	44365	2012	44859	2013	45434	2014	46002	2015	47211	2016	47734	2017	49220	2018	
UNITS ADDED SINCE LAST SURVEY			95		12		0		29		77		315		308		456		0		5		40		
TOTAL UNITS AVAILABLE			43860		44016		44315		44344		44442		45174		45742		46458		47211		47739		49260		
QTRLY VACANCY RATE			10.8%		10.4%		8.7%		7.2%		6.7%		6.3%		7.1%		5.3%		5.0%		6.8%		5.3%		
UNITS RENTED			39123		39438		40460		41151		41471		42341		42477		44005		44836		44494		46632		
UNITS VACANT			4737		4578		3855		3193		2971		2833		3265		2453		2375		3245		2628		
NUMBER ABSORBED THIS TIME PERIOD			-878		-518		0		-256		-144		198		-485		-27		-374		-1312		53		
YEAR		2007		2008		2009		2010		2011		2012		2013		2014		2015		2016		2017		2018	
TOTAL NUMBER ABSORBED THIS YEAR			945		315		1022		691		320		870		137		1528		831		-342		1796		-277

Resident Turnover per Month by Size and Age of Building

(In Percent)

Building	2008		2008	2009				2009	2010				2010	2011				2011	2012				2012	2013				2013	2014				2014	2015				2015	2016				2016	2017				2017	2018				2018
Type	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave	1st	2nd	3rd	4th	Ave
Size																																																				
2 - 8	1.7	9.6	4.1	4.2	7.7	12.2	5.6	7.4	4.8	8.7	5.3	11.4	7.5	0.0	32.1	0.0	0.0	8.0	0.0	0.0	0.0	1.9	0.5	0.0	5.0	0.0	33.3	9.6	8.7	7.1	12.0	0.0	7.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	8.7	0.0	2.2	0.0	16.7	6.3	7.7	7.7	0.0	0.0		0.0
9 - 50	5.4	3.3	4.3	6.0	6.3	8.3	4.1	6.2	5.2	6.6	4.6	3.7	5.0	4.6	4.2	6.4	4.8	5.0	4.1	3.9	2.8	5.1	4.0	3.8	4.6	2.6	3.1	3.5	3.6	5.3	4.9	5.6	4.9	3.4	3.7	3.5	2.9	3.3	4.3	4.1	3.7	8.3	5.1	3.1	3.4	2.5	2.6	2.9	3.4	3.7		3.5
51 - 99	4.6	5.2	5.0	4.7	5.2	6.1	3.9	5.0	6.2	7.3	5.9	4.8	6.0	4.7	6.3	6.6	4.2	5.4	3.9	5.2	3.1	3.4	3.9	4.8	5.7	7.0	3.8	5.3	3.0	6.1	6.9	3.9	5.0	4.4	5.5	4.5	2.7	4.3	5.0	7.0	6.0	4.1	5.5	4.8	4.5	6.6	4.7	5.2	4.7	6.0		5.3
100 - 199	6.9	4.9	5.0	4.9	7.4	6.1	5.3	5.9	4.7	6.7	6.2	5.7	5.8	4.1	6.2	5.8	5.7	5.5	5.3	5.8	5.5	4.6	5.3	4.1	6.0	6.2	3.9	5.1	4.8	5.3	4.5	5.4	5.0	5.7	4.2	6.6	3.5	5.0	3.7	4.8	5.3	3.5	4.3	4.4	4.5	4.7	3.4	4.2	3.6	5.1		4.3
200 - 349	8.1	4.2	5.9	4.6	7.0	6.8	5.4	6.0	4.6	5.6	6.8	4.7	5.4	4.6	7.5	7.5	6.0	6.4	4.7	6.0	6.5	5.3	5.6	5.1	6.5	6.7	5.4	5.9	4.0	5.9	5.7	4.6	5.1	5.8	6.2	6.5	4.8	5.8	4.2	6.3	6.0	3.9	5.1	3.9	5.1	6.0	4.2	4.8	4.6	5.2		4.9
350 up	6.8	5.2	5.8		6.3	6.2	5.1	5.9	3.7	5.3	6.6	4.4	5.0	4.6	4.7	6.5	6.2	5.5	5.5	4.6	6.0	4.9	5.2	5.1	6.0	7.6	5.8	6.1	3.6	6.6	5.8	5.0	5.2	4.2	6.5	5.2	4.9	5.2	3.9	5.7	5.5	4.7	4.9	3.5	4.3	6.3	4.3	4.6	4.2	6.3		5.3
Age																																																				
To 1959	5.8	4.0	4.9	7.6	6.5	7.0	3.5	6.2	6.2	7.8	2.9	5.3	5.5	3.6	4.0	4.4	4.7	4.2	4.0	6.1	5.0	3.6	4.7	4.1	6.9	3.9	5.1	5.0	3.5	4.9	7.7	2.6	4.7	5.1	3.2	5.0	0.0	3.3	3.9	0.0	4.4	0.0	2.1	2.5	3.5	4.5		3.5	4.2	8.9		6.5
1960-69	5.5	4.1	4.7	4.8	6.4	5.1	4.1	5.1	4.9	6.1	5.1	3.9	5.0	3.9	4.8	5.8	4.0	4.6	4.0	5.5	4.4	3.5	4.3	4.1	5.2	5.3	3.4	4.5	3.9	6.3	4.8	3.9	4.7	3.8	3.6	4.1	3.0	3.6	3.6	4.5	5.5	3.2	4.2	3.9	4.2	5.1	4.7	4.5	3.5	3.2		3.4
1970-79	5.9	6.2	5.4	5.8	6.9	6.2	5.8	6.2	5.9	6.3	6.5	6.2	6.2	4.7	7.8	7.2	6.8	6.6	5.8	5.9	4.8	6.0	5.6	4.6	6.1	4.6	4.1	4.8	3.9	6.5	3.7	4.7	4.7	6.8	5.7	6.3	4.1	5.7	4.3	5.5	5.0	3.5	4.6	5.0	4.4	4.3	4.4	4.5	4.9	5.0		4.9
1980-89	7.9	3.7	5.7	3.2	6.5	6.3	5.0	5.3	4.0	5.6	6.9	4.2	5.2	4.2	6.6	6.4	5.9	5.8	5.1	4.7	6.6	4.3	5.2	5.2	6.3	6.8	5.5	5.9	4.2	5.2	5.6	4.8	4.9	5.6	6.1	6.4	4.5	5.6	4.3	6.2	5.8	4.3	5.2	4.1	4.9	6.2	3.6	4.7	3.9	5.6		4.8
1990-99	7.9	3.7	5.3	4.9	8.2	7.6	5.8	6.6	3.9	7.5	6.2	5.3	5.7	4.4	7.5	6.8	5.7	6.1	2.6	7.5	6.3	5.9	5.6	4.1	6.6	8.6	5.5	6.2	3.7	6.4	6.5	5.0	5.4	4.6	6.3	6.1	3.9	5.2	4.3	6.7	6.0	4.8	5.4	3.9	6.5	8.0	5.3	5.9	4.3	6.1		5.2
2000-09	9.1	5.5	6.4	3.5	7.5	6.5	5.8	5.4	3.8	4.8	7.0	5.2	5.2	6.0	7.2	8.4	7.8	7.4	4.4	6.0	5.6	7.2	5.8	5.5	6.2	7.6	4.9	6.1	3.8	5.7	6.5	5.4	5.3	6.1	6.3	5.4	5.6	5.9	4.5	7.0	6.2	4.9	5.7	3.9	5.8	6.1	4.0	5.0	4.5	5.1		4.8
2010 up																																		3.9	5.6	7.8	4.5	5.4	3.4	5.4	6.1	2.1	4.2	3.1	3.5	5.1	3.7	3.9	5.3	5.5		5.4
Average	7.1	4.5	5.5	4.8	6.9	6.6	5.2	5.9	4.7	6.0	6.5	4.8	5.5	4.5	6.7	6.9	5.8	6.0	4.8	5.6	5.7	4.8	5.2	4.8	6.2	6.7	4.9	5.6	4.0	5.9	5.7	4.8	5.1	5.5	5.8	6.1	4.5	5.4	4.2	6.0	5.8	4.0	5.0	4.0	4.9	5.8	4.1	4.7	4.4	5.3		4.8

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

Number of Survey Responses by Market Area

	2009		2010				2011				2012				2013				2014				2015				2016				2017				2018			
	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	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	21527	21423		
Market Area																																						
Northwest	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	1932	2599		
Northeast	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	4500	3848		
Far Northeast	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	5581	6389		
Southeast	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	2820	2492		
Security/Widefield/ Fountain	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	630	630		
Southwest	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	4323	3578		
Central	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	1741	1885		

Vacancy Rates During the Current Quarter
Colorado Springs

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$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		5	0.0%							3	31	9.7%							3	36	8.3%
$601 to $625																					
$626 to $650	3	59	5.1%	6	60	10.0%							2	5	40.0%				11	124	8.9%
$651 to $675		9	0.0%		48	0.0%														57	0.0%
$676 to $700	1	67	1.5%	3	61	4.9%													4	128	3.1%
$701 to $725																					
$726 to $750	2	60	3.3%	8	233	3.4%											23	0.0%	10	316	3.2%
$751 to $775	5	216	2.3%	21	572	3.7%	1	35	2.9%										27	823	3.3%
$776 to $800		32	0.0%	24	367	6.5%													24	399	6.0%
$801 to $825		5	0.0%	6	409	1.5%											19	0.0%	6	433	1.4%
$826 to $850	3	75	4.0%	14	223	6.3%	16	259	6.2%										33	557	5.9%
$851 to $875	4	110	3.6%	6	236	2.5%	1	119	0.8%	1	10	10.0%							12	475	2.5%
$876 to $900		28	0.0%	25	481	5.2%	13	212	6.1%										38	721	5.3%
$901 to $925		20	0.0%	48	413	11.6%	6	198	3.0%										54	631	8.6%
$926 to $950	2	40	5.0%	15	437	3.4%	16	390	4.1%	3	32	9.4%							36	899	4.0%
$951 to $975	3	24	12.5%	20	304	6.6%	15	365	4.1%		1	0.0%		5	0.0%				38	699	5.4%
$976 to $1000		32	0.0%	12	474	2.5%				21	332	6.3%		3	0.0%				33	841	3.9%
$1001 to 1025		13	0.0%	8	354	2.3%	6	173	3.5%	1	124	0.8%							15	664	2.3%
$1026 to 1050		80	0.0%	20	224	8.9%	28	367	7.6%					47	0.0%				48	718	6.7%
$1051 to 1075		12	0.0%		65	0.0%	5	90	5.6%	12	285	4.2%		6	0.0%				17	458	3.7%
$1076 to 1100		39	0.0%	11	310	3.5%	6	201	3.0%	12	303	4.0%							29	853	3.4%
$1101 to 1125				3	120	2.5%	1	29	3.4%	43	411	10.5%		24	0.0%				47	584	8.0%
$1126 to 1150				17	376	4.5%	2	84	2.4%	1	25	4.0%		19	0.0%				20	504	4.0%
$1151 to 1175				30	450	6.7%	1	56	1.8%										31	506	6.1%
$1176 to 1200				12	301	4.0%	3	49	6.1%	6	97	6.2%	2	30	6.7%				23	477	4.8%
$1201 to 1225		24	0.0%	31	615	5.0%				3	184	1.6%							34	823	4.1%
$1226 to 1250	6	52	11.5%	37	484	7.6%	22	400	5.5%	15	278	5.4%							80	1214	6.6%
$1251 to 1275				18	524	3.4%				4	393	1.0%							22	917	2.4%
$1276 to 1300				2	232	0.9%	14	200	7.0%	6	152	3.9%				8	50	16.0%	30	634	4.7%
$1301 to 1325	29	48	60.4%	58	147	39.5%				6	88	6.8%				4	72	5.6%	97	355	27.3%
$1326 to 1350				3	140	2.1%	5	88	5.7%	10	234	4.3%		16	0.0%				18	478	3.8%
$1351 to 1375				28	69	40.6%		56	0.0%	10	480	2.1%	3	29	10.3%				41	634	6.5%
$1376 to 1400				52	308	16.9%	7	68	10.3%	45	316	14.2%		5	0.0%				104	697	14.9%
$1401 to 1425								24	0.0%	17	203	8.4%	4	28	14.3%				21	255	8.2%
$1426 to 1450										8	272	2.9%				1	6	16.7%	9	278	3.2%
$1451 to 1475							10	22	45.5%	15	439	3.4%		11	0.0%				25	472	5.3%
$1476 to 1400										14	515	2.7%	1	28	3.6%				15	543	2.8%
$1501 to 1525							2	52	3.8%	4	254	1.6%	1	32	3.1%	1	16	6.3%	8	354	2.3%
$1526 to 1550							1	15	6.7%	62	184	33.7%		24	0.0%	6	52	11.5%	69	275	25.1%
$1551 to 1575													2	75	2.7%				2	75	2.7%
$1576 to 1500										5	218	2.3%	3	46	6.5%				8	264	3.0%
$1601 to 1625										22	218	10.1%		49	0.0%				22	267	8.2%
$1626 to 1650							29	72	40.3%	6	78	7.7%		56	0.0%				35	206	17.0%
$1651 to 1675													5	68	7.4%				5	68	7.4%
$1676 to 1600										2	90	2.2%	3	30	10.0%	1	8	12.5%	6	128	4.7%
$1701 to 1725													2	28	7.1%				2	28	7.1%
$1726 to 1750													2	63	3.2%	6	24	25.0%	8	87	9.2%
$1751 to 1775										12	120	10.0%							12	120	10.0%
$1776 to 1800										31	36	86.1%							31	36	86.1%
$1801 to 1825																					
$1826 to 1850										66	141	46.8%		28	0.0%				66	169	39.1%
$1851 to 1875													14	72	19.4%				14	72	19.4%
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975														16	0.0%					16	0.0%
$1976 to 2000													14	28	50.0%				14	28	50.0%
$2000 and up																					
TOTALS	58	1050	5.5%	538	9037	6.0%	210	3624	5.8%	466	6544	7.1%	58	871	6.7%	27	270	10.0%	1357	21396	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

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$226 to $250																					
$251 to $275																					
$276 to $300																					
$301 to $325																					
$326 to $350																					
$351 to $375																					
$376 to $400																					
$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		3	0.0%																	3	0.0%
$701 to $725																					
$726 to $750					57	0.0%											23	0.0%		80	0.0%
$751 to $775																					
$776 to $800																					
$801 to $825																					
$826 to $850		5	0.0%																	5	0.0%
$851 to $875																					
$876 to $900																					
$901 to $925																					
$926 to $950				1	55	1.8%													1	55	1.8%
$951 to $975											1	0.0%								1	0.0%
$976 to $1000				3	148	2.0%													3	148	2.0%
$1001 to 1025					88	0.0%														88	0.0%
$1026 to 1050							1	28	3.6%										1	28	3.6%
$1051 to 1075		12	0.0%																	12	0.0%
$1076 to 1100				5	150	3.3%													5	150	3.3%
$1101 to 1125																					
$1126 to 1150							1	24	4.2%					3	0.0%				1	27	3.7%
$1151 to 1175				23	284	8.1%													23	284	8.1%
$1176 to 1200				6	62	9.7%				1	33	3.0%							7	95	7.4%
$1201 to 1225										1	108	0.9%							1	108	0.9%
$1226 to 1250				15	134	11.2%	14	132	10.6%										29	266	10.9%
$1251 to 1275				4	113	3.5%					48	0.0%							4	161	2.5%
$1276 to 1300																					
$1301 to 1325				1	38	2.6%													1	38	2.6%
$1326 to 1350										5	56	8.9%							5	56	8.9%
$1351 to 1375										10	354	2.8%							10	354	2.8%
$1376 to 1400							1	36	2.8%	19	112	17.0%							20	148	13.5%
$1401 to 1425										16	156	10.3%							16	156	10.3%
$1426 to 1450																					
$1451 to 1475																					
$1476 to 1400																					
$1501 to 1525																					
$1526 to 1550																					
$1551 to 1575																					
$1576 to 1500										5	218	2.3%	2	22	9.1%				7	240	2.9%
$1601 to 1625														21	0.0%					21	0.0%
$1626 to 1650																					
$1651 to 1675																					
$1676 to 1600													3	18	16.7%				3	18	16.7%
$1701 to 1725																					
$1726 to 1750														21	0.0%					21	0.0%
$1751 to 1775																					
$1776 to 1800																					
$1801 to 1825																					
$1826 to 1850																					
$1851 to 1875													2	36	5.6%				2	36	5.6%
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975																					
$1976 to 2000																					
$2000 and up																					
TOTALS		20	0.0%	58	1129	5.1%	17	220	7.7%	57	1086	5.2%	7	121	5.8%		23	0.0%	139	2599	5.3%

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 - Northeast

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	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																					
$651 to $675																					
$676 to $700																					
$701 to $725																					
$726 to $750																					
$751 to $775				5	274	1.8%													5	274	1.8%
$776 to $800					15	0.0%														15	0.0%
$801 to $825																					
$826 to $850																					
$851 to $875	4	88	4.5%																4	88	4.5%
$876 to $900		28	0.0%	6	105	5.7%	2	90	2.2%										8	223	3.6%
$901 to $925				20	168	11.9%													20	168	11.9%
$926 to $950				1	32	3.1%													1	32	3.1%
$951 to $975	3	24	12.5%	2	88	2.3%	11	80	13.8%										16	192	8.3%
$976 to $1000				4	152	2.6%													4	152	2.6%
$1001 to 1025							4	57	7.0%										4	57	7.0%
$1026 to 1050				20	224	8.9%													20	224	8.9%
$1051 to 1075					65	0.0%	3	40	7.5%	12	285	4.2%							15	390	3.8%
$1076 to 1100		3	0.0%																	3	0.0%
$1101 to 1125										7	80	8.8%							7	80	8.8%
$1126 to 1150								20	0.0%	1	25	4.0%							1	45	2.2%
$1151 to 1175							1	56	1.8%										1	56	1.8%
$1176 to 1200							3	49	6.1%	5	64	7.8%							8	113	7.1%
$1201 to 1225				26	180	14.4%													26	180	14.4%
$1226 to 1250							3	32	9.4%	14	262	5.3%							17	294	5.8%
$1251 to 1275				3	62	4.8%					80	0.0%							3	142	2.1%
$1276 to 1300				2	232	0.9%													2	232	0.9%
$1301 to 1325				57	109	52.3%													57	109	52.3%
$1326 to 1350				3	100	3.0%													3	100	3.0%
$1351 to 1375													3	29	10.3%				3	29	10.3%
$1376 to 1400														2	0.0%					2	0.0%
$1401 to 1425										1	47	2.1%							1	47	2.1%
$1426 to 1450										6	120	5.0%					2	0.0%	6	122	4.9%
$1451 to 1475																					
$1476 to 1400																					
$1501 to 1525										3	150	2.0%							3	150	2.0%
$1526 to 1550																					
$1551 to 1575																					
$1576 to 1500													1	24	4.2%				1	24	4.2%
$1601 to 1625																					
$1626 to 1650																					
$1651 to 1675																					
$1676 to 1600														12	0.0%					12	0.0%
$1701 to 1725																					
$1726 to 1750																					
$1751 to 1775										12	120	10.0%							12	120	10.0%
$1776 to 1800																					
$1801 to 1825																					
$1826 to 1850										66	141	46.8%							66	141	46.8%
$1851 to 1875																					
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975																					
$1976 to 2000													14	28	50.0%				14	28	50.0%
$2000 and up																					
TOTALS	7	143	4.9%	149	1806	8.3%	27	424	6.4%	127	1374	9.2%	18	95	18.9%		2	0.0%	328	3844	8.5%

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

Vacancy Rates During the Current Quarter
Colorado Springs - Far Northeast

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	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																					
$651 to $675		9	0.0%																	9	0.0%
$676 to $700																					
$701 to $725																					
$726 to $750																					
$751 to $775																					
$776 to $800				8	150	5.3%													8	150	5.3%
$801 to $825																					
$826 to $850		1	0.0%	10	124	8.1%													10	125	8.0%
$851 to $875				2	164	1.2%		108	0.0%										2	272	0.7%
$876 to $900				1	68	1.5%	2	30	6.7%										3	98	3.1%
$901 to $925				25	216	11.6%													25	216	11.6%
$926 to $950					13	0.0%	4	148	2.7%										4	161	2.5%
$951 to $975							3	11	27.3%										3	11	27.3%
$976 to $1000				3	120	2.5%													3	120	2.5%
$1001 to 1025				8	266	3.0%		32	0.0%										8	298	2.7%
$1026 to 1050							25	275	9.1%										25	275	9.1%
$1051 to 1075								13	0.0%											13	0.0%
$1076 to 1100				2	72	2.8%													2	72	2.8%
$1101 to 1125							1	29	3.4%	18	191	9.4%							19	220	8.6%
$1126 to 1150				17	376	4.5%													17	376	4.5%
$1151 to 1175				6	114	5.3%													6	114	5.3%
$1176 to 1200																					
$1201 to 1225		24	0.0%	2	287	0.7%				2	76	2.6%							4	387	1.0%
$1226 to 1250	6	52	11.5%	2	114	1.8%	2	86	2.3%	1	16	6.3%							11	268	4.1%
$1251 to 1275				11	349	3.2%				2	183	1.1%							13	532	2.4%
$1276 to 1300										3	68	4.4%				8	50	16.0%	11	118	9.3%
$1301 to 1325	29	48	60.4%													4	72	5.6%	33	120	27.5%
$1326 to 1350							2	52	3.8%	3	126	2.4%		16	0.0%				5	194	2.6%
$1351 to 1375				28	69	40.6%		56	0.0%		126	0.0%							28	251	11.2%
$1376 to 1400				52	308	16.9%				3	72	4.2%							55	380	14.5%
$1401 to 1425													4	28	14.3%				4	28	14.3%
$1426 to 1450										2	152	1.3%							2	152	1.3%
$1451 to 1475										10	136	7.4%		11	0.0%				10	147	6.8%
$1476 to 1400										14	427	3.3%		16	0.0%				14	443	3.2%
$1501 to 1525							2	52	3.8%	1	104	1.0%				1	16	6.3%	4	172	2.3%
$1526 to 1550										52	120	43.3%		12	0.0%				52	132	39.4%
$1551 to 1575													2	74	2.7%				2	74	2.7%
$1576 to 1500																					
$1601 to 1625														28	0.0%					28	0.0%
$1626 to 1650							29	72	40.3%	6	78	7.7%							35	150	23.3%
$1651 to 1675													3	32	9.4%				3	32	9.4%
$1676 to 1600										2	90	2.2%							2	90	2.2%
$1701 to 1725													2	28	7.1%				2	28	7.1%
$1726 to 1750														21	0.0%	6	24	25.0%	6	45	13.3%
$1751 to 1775																					
$1776 to 1800										31	36	86.1%							31	36	86.1%
$1801 to 1825																					
$1826 to 1850																					
$1851 to 1875													12	15	80.0%				12	15	80.0%
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975														16	0.0%					16	0.0%
$1976 to 2000																					
$2000 and up																					
TOTALS	35	134	26.1%	177	2810	6.3%	70	964	7.3%	150	2001	7.5%	23	297	7.7%	19	162	11.7%	474	6368	7.4%

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 - Southeast

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$226 to $250																					
$251 to $275																					
$276 to $300																					
$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	1	64	1.6%																1	64	1.6%
$701 to $725																					
$726 to $750				8	176	4.5%													8	176	4.5%
$751 to $775				12	278	4.3%													12	278	4.3%
$776 to $800		32	0.0%																	32	0.0%
$801 to $825				6	249	2.4%											7	0.0%	6	256	2.3%
$826 to $850	3	48	6.3%				2	32	6.3%										5	80	6.3%
$851 to $875							1	11	9.1%										1	11	9.1%
$876 to $900				13	192	6.8%	3	48	6.3%										16	240	6.7%
$901 to $925							2	156	1.3%										2	156	1.3%
$926 to $950				3	88	3.4%				3	32	9.4%							6	120	5.0%
$951 to $975								86	0.0%											86	0.0%
$976 to $1000										20	288	6.9%							20	288	6.9%
$1001 to 1025										1	124	0.8%							1	124	0.8%
$1026 to 1050														47	0.0%					47	0.0%
$1051 to 1075														6	0.0%					6	0.0%
$1076 to 1100										10	168	6.0%							10	168	6.0%
$1101 to 1125																					
$1126 to 1150																					
$1151 to 1175																					
$1176 to 1200				1	92	1.1%													1	92	1.1%
$1201 to 1225				1	12	8.3%													1	12	8.3%
$1226 to 1250																					
$1251 to 1275																					
$1276 to 1300								4	0.0%											4	0.0%
$1301 to 1325										1	28	3.6%							1	28	3.6%
$1326 to 1350																					
$1351 to 1375																					
$1376 to 1400																					
$1401 to 1425								24	0.0%											24	0.0%
$1426 to 1450																1	4	25.0%	1	4	25.0%
$1451 to 1475										2	128	1.6%							2	128	1.6%
$1476 to 1400																					
$1501 to 1525																					
$1526 to 1550																					
$1551 to 1575																					
$1576 to 1500																					
$1601 to 1625																					
$1626 to 1650														56	0.0%					56	0.0%
$1651 to 1675													1	12	8.3%				1	12	8.3%
$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	4	144	2.8%	44	1087	4.0%	8	361	2.2%	37	768	4.8%	1	121	0.8%	1	11	9.1%	95	2492	3.8%

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

Vacancy Rates During the Current Quarter
Security / Widefield / Fountain

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$226 to $250																					
$251 to $275																					
$276 to $300																					
$301 to $325																					
$326 to $350																					
$351 to $375																					
$376 to $400																					
$401 to $425																					
$426 to $450																					
$451 to $475																					
$476 to $500																					
$501 to $525																					
$526 to $550																					
$551 to $575																					
$576 to $600										3	31	9.7%							3	31	9.7%
$601 to $625																					
$626 to $650													2	5	40.0%				2	5	40.0%
$651 to $675																					
$676 to $700																					
$701 to $725																					
$726 to $750																					
$751 to $775																					
$776 to $800																					
$801 to $825																					
$826 to $850							14	216	6.5%										14	216	6.5%
$851 to $875																					
$876 to $900																					
$901 to $925																					
$926 to $950																					
$951 to $975																					
$976 to $1000				2	54	3.7%													2	54	3.7%
$1001 to 1025							2	84	2.4%										2	84	2.4%
$1026 to 1050																					
$1051 to 1075																					
$1076 to 1100		36	0.0%																	36	0.0%
$1101 to 1125																					
$1126 to 1150																					
$1151 to 1175																					
$1176 to 1200																					
$1201 to 1225																					
$1226 to 1250				3	48	6.3%													3	48	6.3%
$1251 to 1275																					
$1276 to 1300																					
$1301 to 1325																					
$1326 to 1350							1	20	5.0%										1	20	5.0%
$1351 to 1375																					
$1376 to 1400										3	60	5.0%							3	60	5.0%
$1401 to 1425																					
$1426 to 1450																					
$1451 to 1475																					
$1476 to 1400																					
$1501 to 1525																					
$1526 to 1550																6	52	11.5%	6	52	11.5%
$1551 to 1575																					
$1576 to 1500																					
$1601 to 1625																					
$1626 to 1650																					
$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																					
$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		36	0.0%	5	102	4.9%	17	320	5.3%	6	91	6.6%	3	29	10.3%	6	52	11.5%	37	630	5.9%

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 - Southwest

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$226 to $250																					
$251 to $275																					
$276 to $300																					
$301 to $325																					
$326 to $350																					
$351 to $375																					
$376 to $400																					
$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	3	45	6.7%																3	45	6.7%
$651 to $675																					
$676 to $700				1	28	3.6%													1	28	3.6%
$701 to $725																					
$726 to $750																					
$751 to $775	5	216	2.3%																5	216	2.3%
$776 to $800				1	74	1.4%													1	74	1.4%
$801 to $825		5	0.0%		160	0.0%														165	0.0%
$826 to $850				4	99	4.0%													4	99	4.0%
$851 to $875		10	0.0%	4	72	5.6%													4	82	4.9%
$876 to $900				5	116	4.3%	5	34	14.7%										10	150	6.7%
$901 to $925		20	0.0%	3	29	10.3%													3	49	6.1%
$926 to $950	2	40	5.0%				9	222	4.1%										11	262	4.2%
$951 to $975					60	0.0%	1	188	0.5%										1	248	0.4%
$976 to $1000		32	0.0%								32	0.0%		2	0.0%					66	0.0%
$1001 to 1025																					
$1026 to 1050		80	0.0%																	80	0.0%
$1051 to 1075							1	18	5.6%										1	18	5.6%
$1076 to 1100				4	88	4.5%		19	0.0%	1	123	0.8%							5	230	2.2%
$1101 to 1125				3	120	2.5%								24	0.0%				3	144	2.1%
$1126 to 1150							1	40	2.5%					16	0.0%				1	56	1.8%
$1151 to 1175				1	52	1.9%													1	52	1.9%
$1176 to 1200				5	136	3.7%													5	136	3.7%
$1201 to 1225																					
$1226 to 1250				17	188	9.0%	3	150	2.0%										20	338	5.9%
$1251 to 1275										2	82	2.4%							2	82	2.4%
$1276 to 1300							14	196	7.1%	3	84	3.6%							17	280	6.1%
$1301 to 1325																					
$1326 to 1350							2	16	12.5%	2	52	3.8%							4	68	5.9%
$1351 to 1375																					
$1376 to 1400							6	32	18.8%	20	72	27.8%							26	104	25.0%
$1401 to 1425																					
$1426 to 1450																					
$1451 to 1475							10	22	45.5%	1	10	10.0%							11	32	34.4%
$1476 to 1400											80	0.0%	1	12	8.3%				1	92	1.1%
$1501 to 1525													1	32	3.1%				1	32	3.1%
$1526 to 1550										10	64	15.6%		12	0.0%				10	76	13.2%
$1551 to 1575																					
$1576 to 1500																					
$1601 to 1625										22	218	10.1%							22	218	10.1%
$1626 to 1650																					
$1651 to 1675																					
$1676 to 1600																1	8	12.5%	1	8	12.5%
$1701 to 1725																					
$1726 to 1750													2	20	10.0%				2	20	10.0%
$1751 to 1775																					
$1776 to 1800																					
$1801 to 1825																					
$1826 to 1850														28	0.0%					28	0.0%
$1851 to 1875																					
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975																					
$1976 to 2000																					
$2000 and up																					
TOTALS	10	448	2.2%	48	1222	3.9%	52	937	5.5%	61	817	7.5%	4	146	2.7%	1	8	12.5%	176	3578	4.9%

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

	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
Rent Level	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
$000 to $225																					
$226 to $250																					
$251 to $275																					
$276 to $300																					
$301 to $325																					
$326 to $350																					
$351 to $375																					
$376 to $400																					
$401 to $425																					
$426 to $450																					
$451 to $475																					
$476 to $500																					
$501 to $525																					
$526 to $550																					
$551 to $575																					
$576 to $600		5	0.0%																	5	0.0%
$601 to $625																					
$626 to $650		14	0.0%	6	60	10.0%													6	74	8.1%
$651 to $675					48	0.0%														48	0.0%
$676 to $700				2	33	6.1%													2	33	6.1%
$701 to $725																					
$726 to $750	2	60	3.3%																2	60	3.3%
$751 to $775				4	20	20.0%	1	35	2.9%										5	55	9.1%
$776 to $800				15	128	11.7%													15	128	11.7%
$801 to $825																	12	0.0%		12	0.0%
$826 to $850		21	0.0%					11	0.0%											32	0.0%
$851 to $875		12	0.0%							1	10	10.0%							1	22	4.5%
$876 to $900							1	10	10.0%										1	10	10.0%
$901 to $925							4	42	9.5%										4	42	9.5%
$926 to $950				10	249	4.0%	3	20	15.0%										13	269	4.8%
$951 to $975				18	156	11.5%								5	0.0%				18	161	11.2%
$976 to $1000										1	12	8.3%		1	0.0%				1	13	7.7%
$1001 to 1025		13	0.0%																	13	0.0%
$1026 to 1050							2	64	3.1%										2	64	3.1%
$1051 to 1075							1	19	5.3%										1	19	5.3%
$1076 to 1100							6	182	3.3%	1	12	8.3%							7	194	3.6%
$1101 to 1125										18	140	12.9%							18	140	12.9%
$1126 to 1150																					
$1151 to 1175																					
$1176 to 1200					11	0.0%							2	30	6.7%				2	41	4.9%
$1201 to 1225				2	136	1.5%													2	136	1.5%
$1226 to 1250																					
$1251 to 1275																					
$1276 to 1300																					
$1301 to 1325										5	60	8.3%							5	60	8.3%
$1326 to 1350					40	0.0%														40	0.0%
$1351 to 1375																					
$1376 to 1400														3	0.0%					3	0.0%
$1401 to 1425																					
$1426 to 1450																					
$1451 to 1475										2	165	1.2%							2	165	1.2%
$1476 to 1400											8	0.0%								8	0.0%
$1501 to 1525																					
$1526 to 1550							1	15	6.7%										1	15	6.7%
$1551 to 1575														1	0.0%					1	0.0%
$1576 to 1500																					
$1601 to 1625																					
$1626 to 1650																					
$1651 to 1675																					
$1676 to 1600																					
$1701 to 1725																					
$1726 to 1750														1	0.0%					1	0.0%
$1751 to 1775																					
$1776 to 1800																					
$1801 to 1825																					
$1826 to 1850																					
$1851 to 1875														21	0.0%					21	0.0%
$1876 to 1900																					
$1901 to 1926																					
$1926 to 1950																					
$1951 to 1975																					
$1976 to 2000																					
$2000 and up																					
TOTALS	2	125	1.6%	57	881	6.5%	19	398	4.8%	28	407	6.9%	2	62	3.2%		12	0.0%	108	1885	5.7%

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