

# Colorado Springs Metro Area Apartment Vacancy and Rent Study

First Quarter 2010

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State of Colorado Division of Housing  
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researched and authored by  
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of the Daniels College of Business  
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**Report covers the complete Multi-Family Market**

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## **OVERVIEW**

The overall apartment vacancy rate for the Colorado Springs Metropolitan Area decreased to 6.9 percent for the first quarter of 2010, lowest since the third quarter of 2001. This compares to 11.7 percent for the first quarter of 2009. It was 9.0 percent for the first quarter of 2008, and for the first quarter of 2007, it was 11.4 percent. It was 10.6 percent for the first quarter of 2006, and 12.7 percent for the first quarter of 2005. For this quarter, six of the seven market areas showed decreased vacancy rates while the vacancy rate increased for one market area.

## **VACANCIES**

Buildings/complexes with “2 to 8” units have the highest vacancy (13.0 percent) and those with 350 and up” units have the lowest vacancy (5.7 percent). Buildings/complexes constructed between “1990 – 1999” have the lowest vacancies (3.2 percent), and buildings/complexes constructed from “1950-1959” have the highest (21.9 percent). Efficiencies have 5.9 percent vacant; one bedroom: 6.5 percent; two bedroom, one bath: 10.0 percent; two bedroom, two bath: 5.3 percent; and three bedroom: 6.3 percent.

## **RENTAL RATES**

The average rental rate for all apartment units decreased to \$710.07 for the first quarter of 2010, compared to \$711.07 for the fourth quarter of 2009. For the first quarter of 2009, the average rate was \$693.46. Averages are based on units being unfurnished with residents paying gas and electricity. Highest rents are in buildings/complexes with 200 to 349 units (\$803.44), and lowest in buildings/complexes with 9 to 50 units (\$525.28). Units constructed after 2005 average \$1,124.51; 2000 to 2004 averaged \$939.10; 1990 to 1999, \$929.00; 1980 to 1989, \$685.76; 1970 to 1979, \$559.21; 1960 to 1969, \$530.12; and before 1960, \$534.12. Rent per square foot remained at 87 cents. For the first quarter of 2008, it was 86 cents per square foot. Median rent was \$687.15 for the first quarter of 2010, down from \$700.17 for the fourth quarter of 2009. Rental losses due to discounts/concessions, models, delinquents, and bad debts was 10.2 percent, the same as for fourth quarter of 2009. Economic vacancy (defined as physical vacancy plus rental losses) decreased to 17.1 percent, down from 18.9 for the fourth quarter of 2009. Average rent for building/community characteristics varies significantly across the twenty-two characteristics.

## **NEW ADDITIONS AND RESIDENT TURNOVER**

No new units were added to the multi-family rental market in the fourth quarter of 2009. There are about 44,315 apartment units in the Colorado Springs Metropolitan Area. For the first quarter of 2010, there was a net positive absorption of 797 units. Absorption is the net change in the number of units rented in the current time period (quarter/year) compared to the number of units rented in the previous time period (quarter/year). The monthly resident turnover for the first quarter of 2010 was 4.7 percent. For the first quarter of 2009, the monthly resident turnover was 4.8 percent.

## **SUMMARY**

The overall vacancy rate for this quarter dropped significantly. Generally, there is an increase in the vacancy rate with the fourth and first quarters because of seasonal factors. Troop movements continue to be a key factor for the variability in the vacancy rate. As troops return, the vacancy rate should drop accordingly. Rents will continue to fluctuate because of the

dynamic rental character of the Colorado Springs Metropolitan Area economy. With five percent being a standard industry equilibrium vacancy rate, the current vacancy rate suggests that the Colorado Springs Metropolitan Area market is still significantly above the supply and demand equilibrium. However, in certain market areas the vacancy rate is near, or below the equilibrium rate. The Colorado Springs Metropolitan Area Vacancy and Rent Survey reports average and median figures, and, as a result, there are often differences in rental and vacancy rates by size, location, age of building, and apartment type.

All information is based on data received for the month of March, except for turnover and rental discounts which is for February. **Information received for the Survey is totally confidential, and only survey totals are reported.** The Survey is conducted online and by mail and includes only those units with a certificate of occupancy. The consistent support of the sponsors and the excellent cooperation of professionals in the apartment industry are appreciated. Comments on the Survey are welcome, [Gordon.VonStroh@du.edu](mailto:Gordon.VonStroh@du.edu) or 303-871-3435.

## REPORT METHODOLOGY

The purpose of the Colorado Springs Metropolitan Area Apartment Vacancy and Rental Survey is to show vacancy and rental rates by type of apartment (efficiency; one bedroom; two bedroom, one bath; two bedroom, two bath; three bedroom; other; and totals) and by location, age, size of unit, and size of building. The Survey includes all multi-family rental, two units and up.

The survey covers seven market areas: northwest; northeast; far northeast; southeast; Security/Widefield/Fountain; southwest; and central.

The boundaries for the Colorado Springs Metropolitan Area are:

Northwest: on the east, I-25 and on the south, Cimarron Street, Eighth Street and Lower Gold Camp Road; Northeast: on the west and southwest, I-25, Nevada Avenue, Austin Bluffs Parkway, Union Blvd., and Circle Drive and on the south, Platte Avenue; on the north, northeast, and east, Academy Boulevard; Far Northeast: on the west and northwest, Academy Boulevard and I-25; on the south, Platte Avenue; Southeast: on the north, Platte Avenue, on the west, Circle Drive and I-25 and on the south, Drennan Road; Security/Widefield/Fountain: on the north, Drennan Road and on the west, I-25; Southwest: on the east, I-25 and on the north and west, Cimarron Street, Eighth Street, and Lower Gold Camp Road; and Central: on the north and east, Austin Bluffs Parkway, Union Blvd, Circle Drive and on the south and west, Circle Drive and I-25.

Market area reports are labeled by one of the above seven market areas. With the reports for each market area, the following format is used for each type of apartment by rent level:

9 = number of units vacant (first figure)  
194 = total number of units reporting (second figure)  
4.6%= vacancy rate (third figure)

When no figures are shown, no apartments of that specific size and rent level were reported. With the summary tables, there may be no data or there may be only a limited number of complexes and disclosing the information would reduce confidentiality. All vacancy and rental rates are as of the 10<sup>th</sup> of February for the first quarter, 10<sup>th</sup> of June for the second quarter, 10<sup>th</sup> of September of the third quarter and the 10<sup>th</sup> of December for the fourth quarter. The data for resident turnover is from the respective months of February, May, August and November. The market samples are based on the assumption that the rates were for unfurnished rental units with tenants paying electricity and gas. Apartment complex/building lists were developed from official lists. Returned survey forms were checked for completeness, then coded and entered into the computer for processing. Tabulations are performed by the use of a computerized program. The cumulative totals have a confidence interval of +/-1 percent at the 95 percent confidence level.

The information for this survey was obtained from participating apartment managers, owners, and property managers. All information collected on each building/complex is TOTALLY CONFIDENTIAL. Only survey totals are published. Information furnished by participants is considered reliable. The sponsors and author make no warranty, express or implied, and assume no legal liability or responsibility for the inclusion of data from the participants in the survey or for the use of the data from the Survey. Any quotations and/or reproductions of the survey must indicate the **sponsors and the author**. This report is copyrighted by Dr. Gordon E. Von Stroh.

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

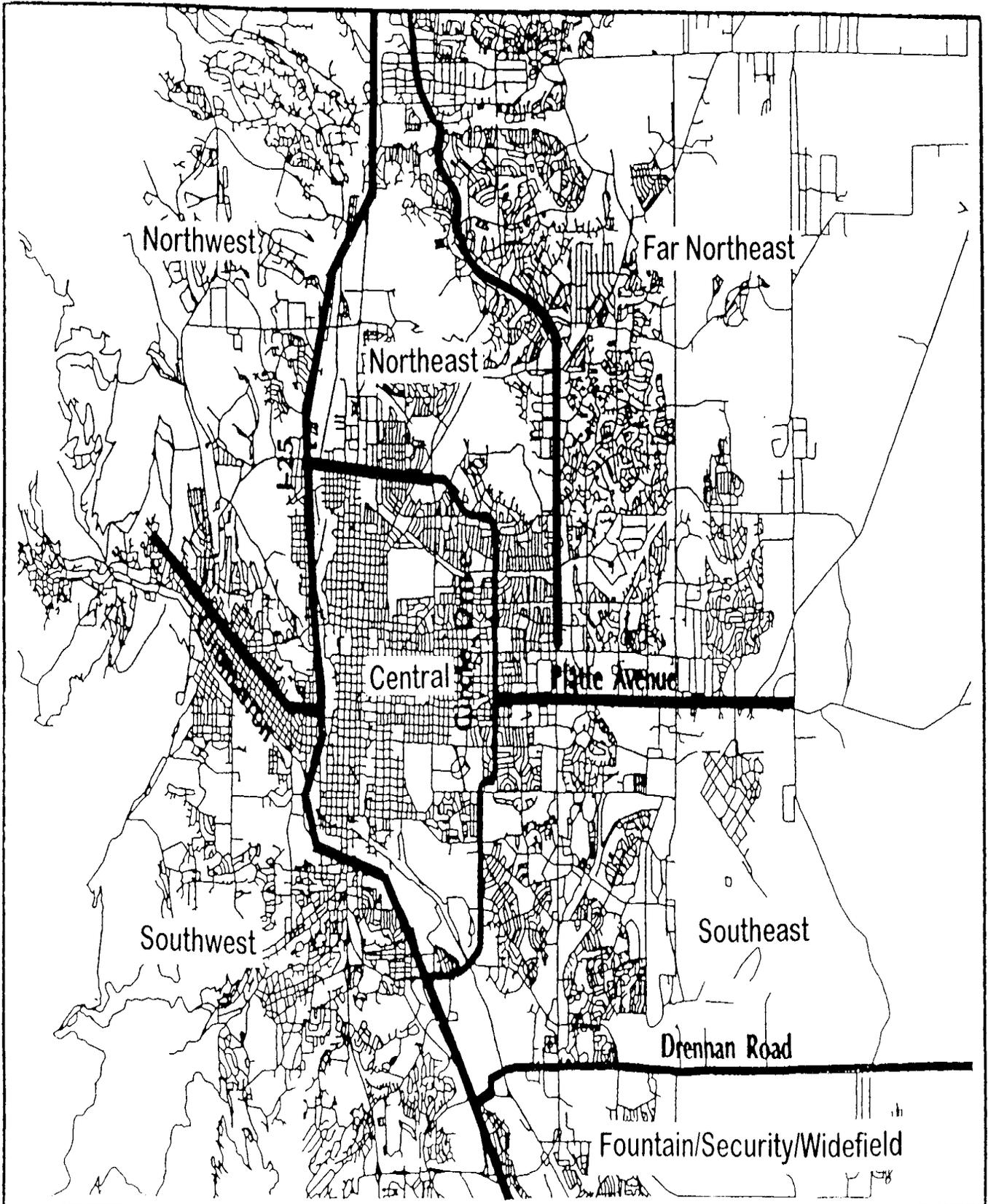
Metropolitan Area Apartment Vacancy and Rental survey for the Second and Fourth Quarters. In the spirit of cooperation, all sponsors share in the credit for this combined effort to provide information on the apartment industry. The intent is to provide information that will be used by all individuals associated with the industry.

The excellent industry cooperation by various apartment associations, county and local officials, apartment owners and managers is appreciated. Survey management and analysis was done by Dr. Gordon E. Von Stroh of Colorado Economic and Management Associates and The University of Denver.

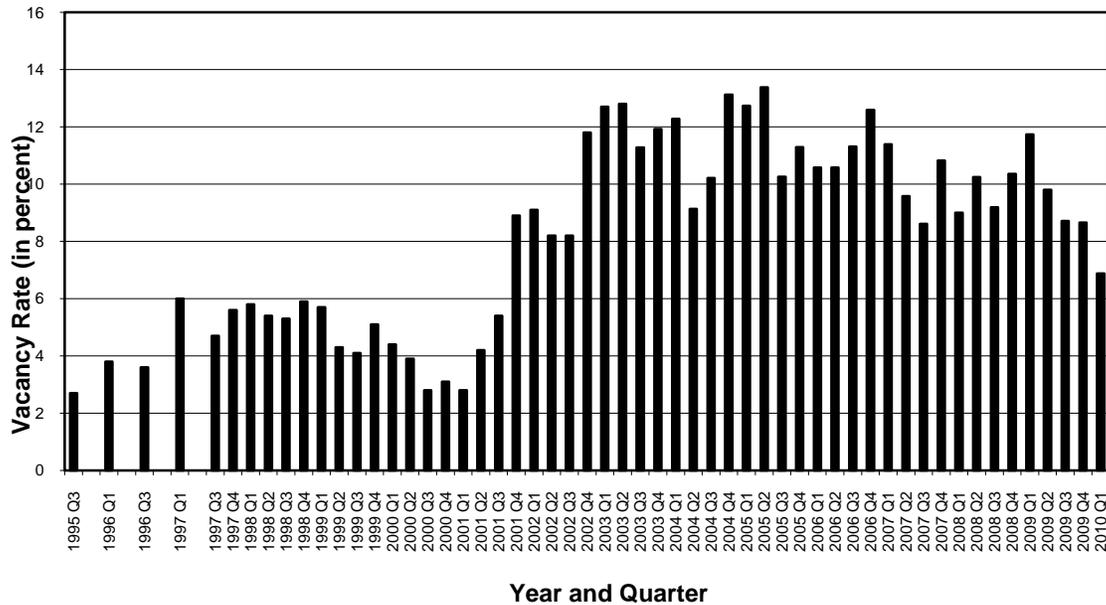
The sponsors and author of this report view it as a work in progress. The intent is to make this Survey consistent in methodology and scope with the other multi-family housing surveys that are conducted for the remainder of the state. The goal is to have multi-family rental market data that is comparable statewide. As the sample size increases and the research procedures become fixed, new market areas will be added to the report. The market areas selected for the report were determined on the basis of market size. Changes in format, tables and graphs are possible if user recommendation indicate a change is warranted.

The accuracy and reliability of this Survey can be improved by increasing the size of the sample returns for each market area. If you are an owner or manager of multi-family rental housing in the listed market areas, and would like to participate in the Survey, please contact Gordon Von Stroh at 303-871-3435, [gvonstro@du.edu](mailto:gvonstro@du.edu), or write to him at the Daniels College of Business, University of Denver, 2581 Wynterbrook Drive, Highlands Ranch, Colorado, 80126.

# Sub-Market Boundaries for Colorado Springs



Vacancy by Quarter



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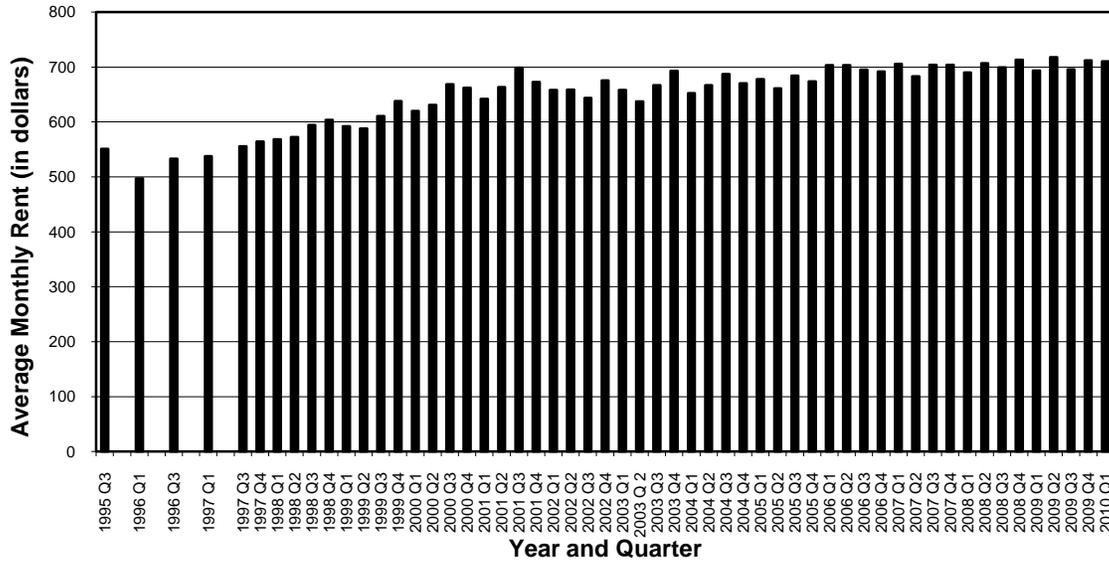
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### Average Rent by Quarter

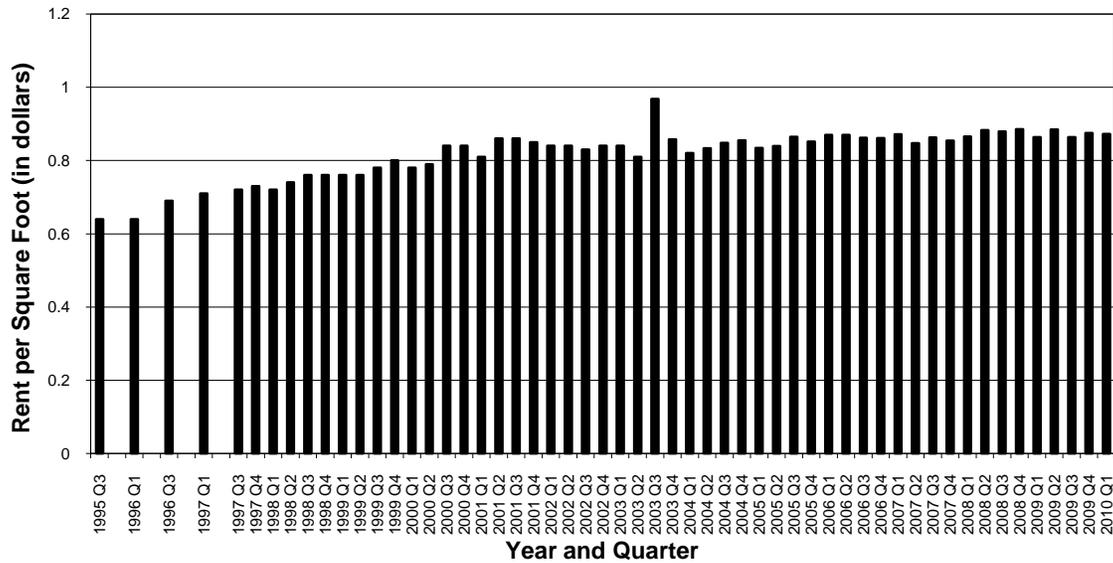


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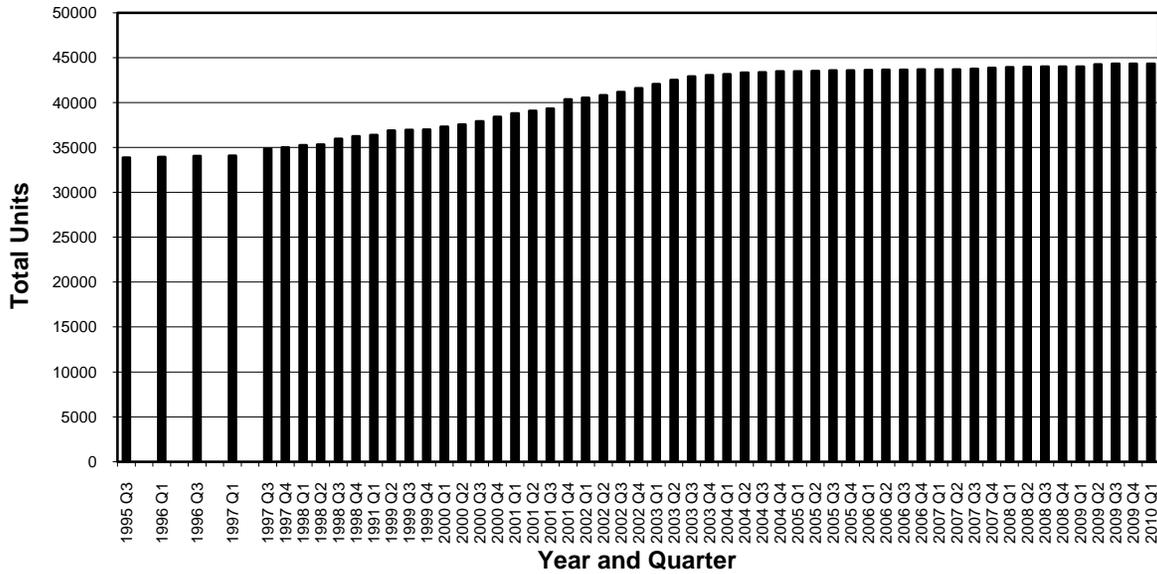
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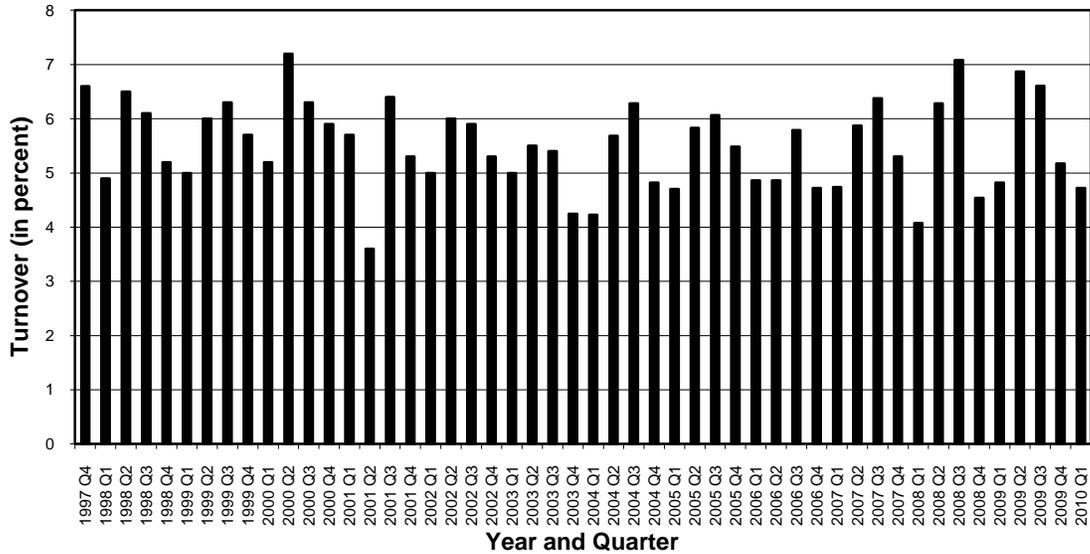
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### Resident Turnover per Month



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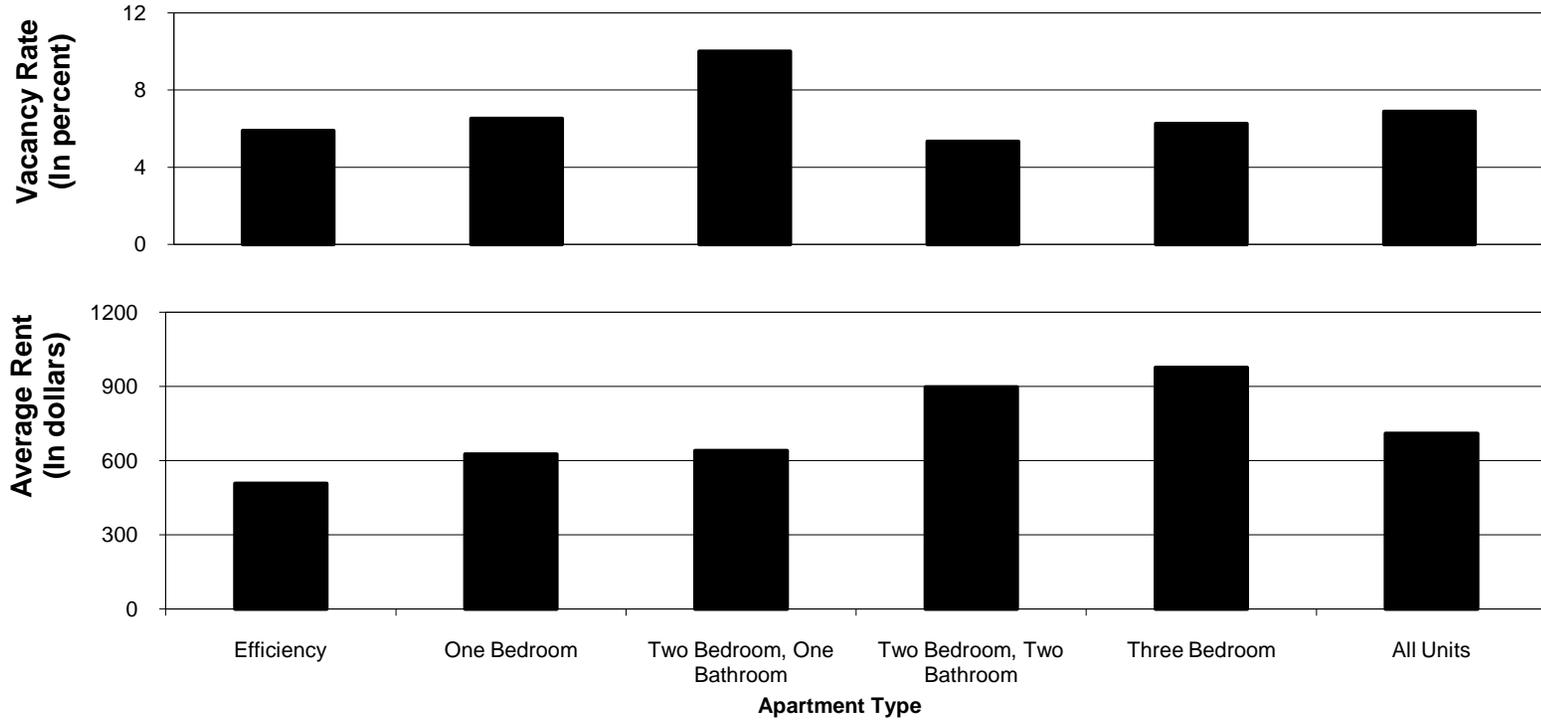
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### Comparisons by Apartment Type



## 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	2001				2002				2003				2004				2005				2006				2007				2008				2009				2010			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs																																								
Vacancy for Quarter	2.8	4.2	5.4	8.9	9.1	8.2	8.2	11.8	12.7	12.8	11.3	11.9	12.3	9.1	10.2	13.1	12.7	13.4	10.3	11.3	10.6	10.3	11.3	12.6	11.4	9.6	8.6	10.8	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9			
Four Quarter Average	3.2	3.2	3.9	5.3	6.9	7.9	8.6	9.3	10.2	11.4	12.1	12.2	12.1	11.2	10.9	11.2	11.3	12.4	12.4	11.9	11.4	10.6	10.9	11.2	11.4	11.2	10.5	10.1	9.5	9.7	9.8	9.7	10.4	10.3	10.2	9.7	8.5			
Change from a Year Ago	-1.6	0.3	2.6	5.8	6.3	4.0	2.8	2.9	3.6	4.6	3.1	0.1	-0.4	-3.7	-1.1	1.2	0.4	4.3	0.0	-1.8	-2.2	-3.1	1.1	1.3	0.8	-0.7	-2.7	-1.8	-2.4	0.7	0.6	-0.5	2.7	-0.4	-0.5	-1.7	-4.9			
Market Areas																																								
Northwest	3.0	5.5	7.5	10.5	14.1	7.4	8.8	14.2	14.8	12.8	11.9	8.5	10.4	6.7	9.2	12.7	12.7	15.6	13.2	13.5	16.3	12.9	13.8	13.9	10.2	10.8	9.3	11.1	8.3	8.0	10.0	9.7	10.9	9.7	6.5	5.6	5.1			
Northeast	2.7	4.3	5.6	9.3	10.0	7.9	8.7	13.5	14.1	12.2	10.4	11.5	11.5	9.0	9.0	12.8	12.3	10.7	9.8	9.4	9.6	7.3	7.3	8.3	9.7	7.5	7.2	7.9	7.5	8.8	7.5	9.1	9.5	7.8	5.7	8.0	7.1			
Far - Northeast												7.8	12.2	10.7	12.1	7.4	9.2	7.9	8.4	7.2	10.5	9.7	6.1	5.7	7.3	6.2	7.4	6.4	8.8	10.8	7.7	7.8	6.9	4.5						
Southeast	2.4	3.3	3.4	7.1	6.4	8.7	7.8	9.0	11.5	13.2	14.3	18.1	15.5	8.6	11.9	15.1	15.0	18.4	11.6	10.2	10.8	12.2	15.2	18.4	14.5	9.9	11.2	16.9	15.8	17.9	14.4	18.4	18.6	17.8	20.5	14.6	9.8			
Security/Widefield/Fountain	0.4	0.8	0.5	7.3	4.7	3.2	9.0	9.8	15.3	23.2	1.1	11.9	13.2	14.5	12.7	14.4	13.2	17.8	7.9	16.2	16.7	30.8	36.3	26.4	24.3	20.9	22.1	24.9	23.0	23.3	24.4	24.9	28.8	16.2	16.9	19.2	14.2			
Southwest	3.1	3.9	6.0	9.7	7.4	8.0	6.7	8.8	11.2	13.1	11.8	9.3	12.2	10.6	13.1	14.8	15.0	13.5	10.6	14.6	11.4	9.9	11.6	14.4	12.4	11.9	7.2	11.6	9.1	11.4	9.4	8.0	10.0	6.8	5.3	6.6	5.1			
Central	3.1	4.7	4.5	7.0	6.6	8.2	8.2	10.8	9.8	12.4	10.1	11.6	11.8	11.1	10.1	9.1	12.1	9.8	10.6	11.8	8.9	8.7	9.5	9.5	9.2	10.2	10.9	10.1	8.6	9.2	7.7	8.5	10.2	13.3	14.6	9.2	9.4			



## Vacancies by Age of Building

(In Percent)

Year	2001				2002				2003				2004				2005				2006				2007				2008				2009				2010				
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 Average	2.8	4.2	5.4	8.9	9.1	8.2	8.2	11.8	12.7	12.8	11.3	11.9	12.3	9.1	10.2	13.1	12.7	13.4	10.3	11.3	10.6	10.3	11.3	12.6	11.4	9.6	8.6	10.8	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9				
Year Built																																									
To 1939	2.4	3.2	4.1	5.8	6.3	2.6	3.9	16.7	6.5	8.1	14.8	16.1	12.7	22.5	27.7	43.8	50.0	12.8	6.3	14.2	9.4	14.1	12.8	15.9	14.9	6.3	8.9	11.0	12.9	9.2	10.0	12.7	11.9	12.7	14.5	11.0	13.2				
1940-49	3.1	2.9	3.3	12.5	7.8	5.6	5.7	14.6	6.7	6.4	11.4	25.0	12.5	4.2	17.9	14.6	10.9	10.9	10.9	12.7	4.2	29.0	4.2	8.2	13.7																
1950-59	3.3	1.0	4.8	6.4	8.6	7.3	7.7	9.7	6.9	13.9	13.5	15.0	12.0	7.8	7.9	14.9	18.4	15.1	9.9	10.5	12.2	9.6	12.1	11.8	6.3	27.4	27.1	28.0	22.5	22.1	25.5	23.9	23.7	27.5	23.3	23.5	21.9				
1960-69	2.3	5.0	5.2	4.9	8.4	7.6	7.1	8.9	9.9	8.4	12.2	11.5	13.5	9.5	10.3	13.1	13.8	12.3	12.7	11.1	11.5	11.2	10.8	15.4	14.8	11.5	9.8	9.8	7.8	13.9	8.1	10.3	12.1	10.0	12.8	9.9	8.2				
1970-79	3.1	3.8	4.7	6.8	8.9	9.2	10.0	13.3	15.2	15.4	13.2	13.2	11.1	10.1	10.0	14.3	14.3	18.9	15.8	14.4	12.9	13.9	13.9	16.8	13.5	11.1	12.0	14.4	12.2	11.8	12.6	14.1	16.3	14.4	13.1	14.7	9.2				
1980-89	2.9	3.6	5.5	9.9	9.3	17.1	7.3	11.0	13.1	15.1	11.0	10.8	11.8	8.1	11.2	12.8	11.2	11.8	8.8	10.8	9.3	7.4	9.2	9.4	10.1	8.8	6.5	9.1	7.6	9.6	7.8	8.2	9.7	7.0	5.2	6.1	5.6				
1990-99	3.2	6.6	6.8	16.0	12.2	10.8	7.0	13.1	12.8	10.2	6.9	6.9	8.6	8.0	7.1	15.1	9.1	9.4	2.6	10.3	10.5	5.2	7.8	10.1	7.4	6.4	4.9	6.7	5.3	5.1	6.3	6.0	9.7	7.7	4.4	6.7	3.2				
2000-04									19.4	13.3	15.4	14.4	17.5	17.1	7.5	8.9	10.8	13.7	12.2	8.0	8.3	9.5	9.6	9.5	8.7	6.8	5.2	6.8	8.6	6.8	7.6	7.6	9.4	9.2	6.9	5.6	6.0	5.3			
2005 and up																																									

### Average Rent by Market Area

(In Dollars)

Year	2004				2005				2006				2007				2008				2009				2010				
Market Area	1st	2nd	3rd	4th	1st	2nd	3rd	4th																					
Colorado Springs Metro Area	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	691.53	705.23	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.46	717.65	695.40	711.66	710.07				
Northwest	767.16	726.38	686.33	649.21	702.37	721.71	755.27	725.98	763.63	744.85	727.97	747.19	740.46	719.44	721.96	725.00	755.05	787.71	782.03	752.50	732.22	712.69	709.82	784.99	771.60				
Northeast	642.30	698.47	726.88	668.39	695.97	630.90	649.45	627.90	669.96	643.34	682.92	654.73	662.87	655.45	658.59	645.79	686.72	671.53	684.51	636.55	663.01	719.03	712.84	713.64	703.54				
Far Northeast				785.39	754.83	730.65	822.18	745.56	798.19	764.22	737.78	758.56	760.73	769.92	829.62	821.07	794.36	823.76	815.42	925.43	811.29	849.00	801.54	836.58	811.14				
Southeast	589.44	610.21	601.22	634.42	631.60	620.98	631.72	632.12	624.83	600.90	607.24	553.85	575.24	584.59	579.70	531.27	499.05	537.59	542.44	549.12	552.78	587.76	552.19	610.19	598.86				
Security/Widefield/ Fountain	645.20	646.38	613.27	612.74	652.48	618.31	617.93	596.65	655.07	614.53	576.55	576.71	585.80	575.59	585.34	577.40	616.63	581.95	577.56	616.85	604.34	619.89	614.99	607.60	603.58				
Southwest	688.39	665.02	744.52	685.35	640.69	678.34	671.83	716.17	729.64	798.20	864.17	793.81	830.84	739.67	738.67	671.31	663.68	705.70	695.61	731.27	727.99	731.42	717.81	715.19	715.24				
Central	597.93	536.31	536.93	558.31	537.99	547.03	493.96	517.31	535.52	542.21	522.98	548.17	597.03	556.62	627.68	901.12	571.98	620.84	585.26	577.32	583.40	577.04	513.38	565.54	649.88				

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,

## Average Rent by Size of Building

(In Dollars)

Year	2004				2005				2006				2007				2008				2009				2010			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th																				
Colorado Springs Metro Area	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	691.53	705.23	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.46	717.65	695.40	711.66	710.07			
Building Size																												
2 to 8	528.19	528.92	532.14	542.92	535.80	557.46	534.32	555.46	581.06	557.25	598.23	557.67	596.71	583.45	549.13	548.99	544.83	583.87	547.66	681.40	575.17	591.25	562.51	563.65	582.28			
9 to 50	498.87	459.03	452.53	453.75	441.07	458.08	447.60	459.31	446.00	466.93	467.70	466.26	493.83	510.81	509.79	520.14	491.39	522.77	535.06	525.22	525.12	501.11	486.23	511.32	525.28			
51 to 99	533.89	511.87	502.41	463.84	520.17	494.59	475.24	479.23	534.73	502.99	512.18	489.56	543.81	574.55	631.78	583.75	597.20	580.42	583.12	584.97	595.74	630.57	624.89	630.48	609.03			
100 to 199	625.58	631.07	650.87	635.66	635.50	575.75	598.69	598.33	614.16	607.60	621.98	599.24	621.91	606.85	629.98	721.17	630.13	645.21	634.20	634.52	650.17	637.27	621.30	634.40	623.75			
200 to 349	694.74	737.49	746.71	739.11	731.10	740.51	783.72	756.46	771.39	777.66	788.67	777.88	788.99	737.74	777.38	739.61	751.02	775.69	761.15	810.07	747.68	794.72	772.27	793.94	803.44			
350 and up	658.64	636.98	742.53	601.14	860.71	691.90	638.23	664.96	730.90	718.56	693.48	624.32	661.60	705.09	656.63	695.73	702.09	681.30	692.49	568.62	659.29	595.39	562.56	588.15	609.62			

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

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

### Average Rent by Age of Building

(In Percent)

Year	2004				2005				2006				2007				2008				2009				2010			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th
Colorado Springs Metro Area	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	691.53	705.23	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.46	717.65	695.40	711.66	710.07			
Building Age																												
To 1959	568.15	540.04	521.11	499.80	501.64	513.68	489.67	498.35	458.59	485.26	487.93	529.40	517.81	522.29	535.67	532.12	568.21	566.53	575.99	592.69	582.50	578.40	583.00	581.05	534.12			
1960-69	550.69	518.06	547.11	515.72	535.79	532.51	523.93	528.25	562.26	514.06	568.46	523.41	523.73	546.46	544.36	532.35	536.85	535.51	539.31	537.74	535.28	552.55	512.88	546.33	530.12			
1970-79	546.36	586.58	576.49	553.85	575.91	523.44	546.85	547.43	552.28	546.41	554.48	552.19	560.10	541.73	563.30	549.67	541.72	556.43	553.25	538.39	537.64	560.15	577.98	547.67	559.21			
1980-89	669.84	689.06	702.06	679.92	684.21	678.16	680.41	688.74	710.22	746.87	757.21	741.36	768.75	695.94	708.51	697.31	699.65	704.74	711.30	705.01	698.69	698.50	672.78	690.72	685.76			
1990-99	799.09	821.60	883.94	871.71	794.11	883.53	953.22	898.64	921.17	895.64	894.55	826.95	935.00	940.19	896.14	1165.44	944.18	931.77	906.38	905.28	868.04	903.61	893.90	909.45	929.00			
2000-04	910.66	913.82	890.61	884.24	933.27	877.89	931.43	858.89	915.01	899.12	857.55	904.39	907.32	892.29	889.85	889.44	967.82	1008.93	968.58	1098.16	892.58	997.76	916.12	942.28	939.10			
2005 and up															1087.50	1087.50	1087.50	1100.54	1056.00		1037.48	1035.33	1067.83	1067.52	1124.51			

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)

Market Area	2004				2005				2006				2007				2008				2009				2010					
	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th																		
Colorado Springs Metro Area	651.99	666.64	686.98	670.07	677.60	660.76	684.16	673.49	703.10	687.44	695.36	691.53	705.23	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.46	717.65	695.40	711.66	710.07					
Apartment Type																														
Efficiency	482.68	482.20	485.85	502.06	450.82	469.18	473.73	483.96	486.67	472.98	472.90	470.33	483.48	477.81	496.90	469.96	476.53	492.99	476.53	476.53	476.53	476.53	476.53	476.53	476.53	476.53	476.53	476.53	476.53	476.53
One bedroom	570.93	586.91	594.65	577.41	583.48	566.37	590.37	579.47	599.07	604.32	612.03	601.99	615.92	587.28	609.00	598.54	601.61	616.20	600.11	592.19	596.41	620.76	607.20	624.52	626.22					
Two bed, one bath	599.48	629.33	653.51	633.81	641.55	622.81	646.85	644.36	661.00	652.12	648.60	653.95	655.59	625.23	647.89	638.03	627.99	630.27	639.43	630.01	641.02	643.42	648.64	633.27	640.99					
Two bed, two bath	831.64	818.61	848.32	843.93	848.47	835.63	859.67	838.13	872.56	847.77	853.40	863.76	895.67	868.41	893.85	944.59	915.63	943.51	930.18	916.28	878.88	933.57	886.88	896.63	898.81					
Three bedroom	846.71	881.25	939.25	927.09	886.87	937.72	993.33	969.50	965.52	906.58	884.07	873.95	921.71	921.21	935.19	988.99	962.24	984.28	961.82	1002.41	971.88	970.97	965.25	987.23	987.23	976.96				

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	508.24	626.22	640.99	898.81	976.96	825.45	710.07
Market Areas							
Northwest	466.59	681.75	654.88	934.03	1039.29		771.60
Northeast	564.17	620.20	656.68	883.73	1026.52		703.54
Far Northeast	690.82	688.92	698.74	956.26	1119.53	896.21	811.14
Southeast	517.80	515.15	586.49	716.65	797.59	723.33	598.86
Security/Widefield/Fountain		572.27	598.48	500.00	705.38		603.58
Southwest	493.16	657.44	673.72	899.54	967.82	946.00	715.24
Central	431.44	555.09	587.99	1026.04	987.94	875.00	649.88

## Rent per Square Foot by Apartment Type

(In Dollars)

Year	2001				2002				2003				2004				2005				2006				2007				2008				2009				2010			
Quarter	1st	2nd	3rd	4th	1st	2nd	3rd	4th																																
Colorado Springs Metro Area	0.81	0.86	0.86	0.85	0.84	0.84	0.83	0.84	0.84	0.81	0.97	0.86	0.82	0.83	0.85	0.86	0.83	0.84	0.86	0.85	0.87	0.86	0.86	0.86	0.87	0.85	0.86	0.85	0.87	0.88	0.88	0.89	0.86	0.88	0.86	0.87	0.87			
Apartment Type																																								
Efficiency	1.02	1.05	1.13	1.07	1.09	1.05	0.99	1.00	1.01	0.98	1.06	1.05	1.05	1.05	1.06	1.05	0.97	1.09	1.03	1.06	1.13	1.05	1.07	1.05	1.09	1.02	0.98	0.96	1.02	1.04	1.04	1.00	1.00	1.03	1.05	1.01	1.03			
One bedroom	0.87	0.92	0.93	0.92	0.91	0.90	0.89	0.92	0.91	0.88	1.04	0.93	0.87	0.90	0.90	0.91	0.89	0.89	0.92	0.91	0.92	0.94	0.95	0.94	0.95	0.90	0.93	0.92	0.93	0.94	0.92	0.91	0.92	0.94	0.92	0.94	0.93			
Two bedroom, one bath	0.75	0.79	0.77	0.78	0.76	0.75	0.78	0.78	0.76	0.74	0.99	0.76	0.71	0.73	0.76	0.76	0.75	0.73	0.75	0.76	0.78	0.76	0.75	0.77	0.77	0.74	0.75	0.74	0.74	0.74	0.76	0.74	0.75	0.75	0.76	0.75	0.75			
Two bedroom, two bath	0.79	0.83	0.86	0.83	0.81	0.81	0.83	0.83	0.84	0.81	0.82	0.84	0.82	0.82	0.83	0.83	0.83	0.82	0.84	0.82	0.84	0.83	0.84	0.83	0.86	0.85	0.87	0.86	0.88	0.91	0.90	0.88	0.85	0.89	0.84	0.86	0.86			
Three bedroom	0.70	0.79	0.73	0.71	0.72	0.81	0.70	0.69	0.75	0.73	0.76	0.74	0.75	0.75	0.78	0.80	0.76	0.81	0.83	0.81	0.82	0.75	0.77	0.76	0.78	0.79	0.79	0.84	0.79	0.81	0.81	0.82	0.79	0.81	0.79	0.82	0.82			

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

**Median Rent by Apartment Type**  
(In Dollars)

Market	Apartment Type	2004				2005				2006				2007				2008				2009				2010				
		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	494.14	523.16	502.25	519.86	438.33	478.83	478.02	491.08	509.87	476.45	480.57	445.85	478.91	446.14	447.07	440.99	464.41	449.30	481.45	444.79	449.39	481.60	487.80	506.14	489.78				
	One bedroom	555.46	602.80	596.66	589.55	546.86	541.78	586.89	582.73	593.39	581.98	592.09	570.42	591.71	565.37	581.77	570.57	569.24	616.78	583.17	566.16	580.70	599.22	604.35	628.66	606.13				
	Two bed, one bath	588.13	639.80	661.71	645.54	629.54	608.56	637.80	645.91	665.52	610.42	614.04	608.54	614.93	605.64	640.36	612.20	598.38	592.35	602.96	607.00	594.91	598.63	598.18	594.43	593.65				
	Two bed, two bath	818.38	816.49	842.82	835.41	831.16	823.70	812.58	812.19	846.87	839.17	847.93	840.24	884.34	847.34	869.80	885.67	886.67	932.42	898.62	893.51	874.44	896.57	901.29	878.65	878.59				
	Three bedroom	792.83	805.96	868.19	847.49	818.00	862.85	943.50	901.63	879.86	789.89	833.55	797.11	827.71	853.14	853.74	836.63	894.76	942.00	882.00	896.00	905.73	893.93	1013.75	929.19	914.95				
	All		626.31	664.30	682.91	671.79	656.32	637.81	670.44	667.86	692.66	660.58	682.80	659.92	677.57	663.00	685.67	655.83	647.98	674.87	671.69	655.46	671.21	691.46	670.88	700.17	687.15			
Northwest	Efficiency	597.53	437.81	464.19	586.42	462.88	397.74	487.88	486.63	338.02	338.02	362.06	370.30	346.31	397.39	397.39	397.39	422.39	413.00	413.00	411.43	413.00	415.09	419.26	423.43	400.00				
	One bedroom	643.16	696.87	558.41	627.83	683.27	643.91	679.41	681.54	761.07	705.21	713.78	722.96	709.07	649.50	695.49	710.58	694.70	738.53	736.26	711.54	688.81	690.43	722.08	778.10	762.30				
	Two bed, one bath	781.83	652.85	661.28	656.16	781.00	766.89	779.71	782.29	745.38	824.94	784.54	824.50	822.50	666.30	755.47	780.15	730.47	808.21	809.04	705.15	780.02	778.74	805.79	524.86	553.07				
	Two bed, two bath	910.92	825.63	845.33	836.49	852.63	892.07	818.19	895.64	896.51	879.85	849.61	908.22	908.34	889.65	909.74	904.84	895.21	921.42	923.29	971.92	963.85	986.40	943.22	941.39	936.10				
	Three bedroom	887.13	767.51	793.03	785.53	787.09	799.28	791.16	798.34	823.19	1155.86	821.31	815.10	815.40	817.20	1157.60	1156.33	1157.00	1163.00	1185.27	1185.27	1178.00	597.18	1180.50	1183.45	1180.50				
	All		759.39	724.59	658.72	663.50	712.56	748.17	775.60	765.42	795.20	763.50	750.45	793.38	761.10	732.05	755.60	747.09	758.45	806.62	807.35	739.68	746.32	740.64	747.81	834.16	811.86			
Northeast	Efficiency	515.38	533.29	626.00	558.66	685.38	471.99	540.11	530.25	526.58	496.34	512.68	531.11	562.19	532.60	537.29	512.93	541.92	538.18	587.59	577.01	562.07	603.32	569.98	579.92	564.17				
	One bedroom	538.50	630.77	653.28	576.66	549.16	555.19	562.74	553.06	579.14	565.06	620.60	568.22	580.31	551.12	560.98	549.50	589.60	572.46	580.21	548.37	586.33	612.67	622.70	616.97	620.20				
	Two bed, one bath	582.81	678.64	715.72	631.53	625.60	612.37	658.49	629.34	662.02	617.44	654.93	621.98	630.09	649.25	661.69	633.06	658.46	621.18	645.58	614.02	630.54	645.71	657.59	658.71	656.68				
	Two bed, two bath	824.29	812.78	834.93	845.21	828.10	772.69	793.49	747.58	803.40	812.35	784.35	836.14	841.67	771.92	805.23	804.92	839.02	905.36	913.02	812.22	802.07	903.83	902.82	902.64	883.73				
	Three bedroom	796.31	981.00	870.38	995.83	980.29	887.81	986.95	1018.76	977.27	910.21	834.74	959.54	852.78	910.87	949.27	893.63	945.60	906.20	847.19	835.98	882.80	946.97	1007.94	930.96	1026.52				
	All		593.84	687.49	705.67	648.91	661.64	630.90	649.45	627.90	669.96	643.34	682.92	654.73	662.87	655.45	658.59	645.79	686.72	671.53	684.51	636.55	663.01	719.03	712.84	713.64	703.54			
Far Northeast	Efficiency	--	--	--	313.50	405.23	--	338.50	413.50	413.50	413.50	411.67	436.67	413.00	--	--	--	697.14	704.61	694.10	682.51	388.00	388.00	388.00	388.00	827.00				
	One bedroom	--	--	--	713.29	715.27	611.34	725.12	648.00	678.40	689.32	656.95	634.82	666.79	668.21	710.81	714.01	697.14	704.61	694.10	682.51	647.28	764.92	666.63	720.57	669.65				
	Two bed, one bath	--	--	--	705.27	625.56	547.02	632.25	595.72	630.69	626.85	604.57	642.14	629.42	607.93	676.55	671.00	561.24	565.06	564.38	561.63	543.05	573.64	549.67	536.32	658.80				
	Two bed, two bath	--	--	--	938.76	945.68	958.16	943.61	935.59	1007.06	951.48	949.09	826.17	961.21	968.21	972.38	990.76	992.16	989.01	986.91	976.71	957.96	996.96	922.10	1001.60	978.57				
	Three bedroom	--	--	--	1046.00	968.52	1192.41	1233.03	1167.88	1190.84	1174.75	1208.39	1112.00	1254.25	1189.00	1147.00	1127.44	1184.00	1262.48	1254.43	1216.27	1125.00	1191.00	1070.80	1192.00	1190.59				
	All		--	--	798.43	716.63	730.86	787.29	739.44	781.61	755.92	734.27	692.50	766.32	743.71	776.26	790.64	747.92	837.33	815.07	809.17	800.68	817.79	784.32	811.65	806.72				
Southeast	Efficiency	497.09	541.52	514.44	523.77	443.08	525.69	517.09	501.47	550.38	520.69	523.81	388.00	387.14	444.55	388.00	388.00	411.00	612.74	609.61	423.00	411.00	447.00	388.00	524.70	529.91				
	One bedroom	526.26	524.86	501.00	603.93	488.43	519.23	550.71	548.48	535.22	533.55	490.13	414.38	404.55	418.80	411.03	407.67	411.12	412.01	413.71	414.68	414.65	420.09	416.43	501.27	422.30				
	Two bed, one bath	575.79	558.07	515.91	517.45	573.29	548.82	579.13	570.17	588.81	540.51	517.91	519.77	517.12	504.63	518.16	494.03	493.64	493.72	522.40	524.32	522.39	570.80	574.43	580.98	568.40				
	Two bed, two bath	723.59	703.04	716.73	709.38	790.29	717.63	718.40	716.63	717.08	713.22	715.82	598.34	717.58	698.90	669.43	710.10	713.00	882.40	694.00	694.43	751.94	955.60	694.00	714.21	713.04				
	Three bedroom	764.75	861.50	1156.63	841.20	847.02	841.06	841.20	839.78	848.16	758.53	833.81	690.57	835.95	836.58	740.32	827.42	662.17	661.76	683.76	697.88	711.91	710.60	711.80	704.27	696.24				
	All		577.92	627.48	600.54	676.83	627.01	615.55	609.33	614.58	621.15	600.29	606.30	497.81	524.89	555.11	530.17	476.90	448.88	476.00	511.96	504.07	502.49	538.03	499.05	591.32	582.99			
Security/Widefield/Fountain	Efficiency	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--	--				
	One bedroom	--	577.92	563.50	488.50	563.50	538.50	513.50	446.83	538.50	563.27	--	563.00	563.00	553.00	563.00	563.00	563.00	553.00	563.00	563.00	562.78	562.78	562.78	587.78	562.78				
	Two bed, one bath	632.88	658.42	593.36	633.64	642.36	633.64	636.35	641.80	661.17	635.49	632.20	631.94	635.66	634.74	635.66	634.65	634.61	593.38	593.21	634.61	592.72	630.00	633.11	608.11	586.22				
	Two bed, two bath	--	626.00	--	--	--	626.00	626.00	626.00	--	626.00	626.00	488.00	490.40	488.00	488.00	490.09	488.00	489.50	488.00	488.00	488.00	488.00	488.00	488.00	488.00				
	Three bedroom	713.50	--	--	--	713.50	--	--	--	713.50	563.50	710.24	659.35	709.35	709.35	709.52	709.17	685.60	682.00	683.20	683.20	683.20	664.22	684.40	684.40	736.09				
	All		640.79	654.06	590.24	630.51	643.05	630.51	633.71	633.99	661.79	631.32	634.50	629.88	634.27	631.28	634.36	631.42	630.34	583.67	583.16	630.34	586.34	629.41	628.66	603.66	584.74			
Southwest	Efficiency	506.51	419.13	530.06	476.91	48																								

**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	2004				2005				2006				2007				2008				2009				2010			
Type	1st	2nd	3rd	4th	1st	2nd	3rd	4th																				
<b>Size (in units)</b>																												
Up to 8	6.8	9.2	13.5	14.6	25.9	22.8	9.2	16.8	13.3	22.1	11.9	6.6	39.3	14.1	13.5	14.1	19.7	8.2	3.6	33.1	14.0	22.7	13.7	16.0	20.3			
9 - 50	27.4	14.2	14.2	24.5	28.3	22.6	12.9	18.0	27.3	14.5	19.9	33.5	23.0	19.5	21.1	7.7	16.1	21.8	26.0	21.6	25.1	24.4	29.4	22.2	15.5			
51 - 99	23.3	18.2	18.0	12.4	32.0	19.4	20.9	16.2	18.2	15.3	19.8	20.9	20.7	15.1	19.9	11.5	20.2	23.0	23.1	21.2	21.3	18.6	11.1	17.9	15.3			
100 - 199	29.2	21.5	25.9	30.7	23.3	21.2	21.6	20.6	19.8	24.4	25.1	26.3	28.3	24.3	21.6	26.5	18.7	21.8	31.6	22.6	21.0	26.0	23.9	21.4	21.5			
200 to 349	23.9	25.8	23.7	29.2	26.7	29.7	30.5	24.2	29.3	24.7	29.9	25.9	26.8	20.1	21.7	23.1	22.8	25.0	21.9	27.8	20.9	21.2	15.5	18.3	16.7			
350 up	29.7	28.3	27.1	38.1	28.2	33.5	29.9	27.8	26.3	21.1	40.0		5.9	31.9	19.0	23.2	24.6	25.4	19.7	22.0	8.3		10.6	14.3	11.5			
<b>Age (year built)</b>																												
To 1959	10.7	7.2	2.7	1.2	4.9	15.7	20.7	22.4	16.5	18.7	22.3	24.5	26.9	28.3	29.8	30.6	35.3	33.5	56.6	34.3	36.7	35.9	39.9	35.4	23.3			
1960-69	11.8	8.3	7.9	3.7	14.2	18.0	21.4	20.3	25.9	19.7	22.1	24.8	24.9	18.4	22.7	16.0	14.8	19.6	20.5	19.7	18.9	29.0	20.1	18.6	16.2			
1970-79	10.7	15.2	15.8	24.6	8.0	27.5	32.8	23.6	25.5	22.8	34.7	27.4	24.5	21.7	27.2	30.9	27.9	27.8	38.6	30.5	29.4	20.8	28.1	26.7	24.5			
1980-89	12.0	12.7	14.5	17.1	15.4	28.4	29.8	23.6	30.3	26.9	23.3	24.7	24.2	21.1	20.1	18.4	18.2	25.9	19.9	22.3	17.8	18.9	14.7	16.7	14.6			
1990-99	13.6	11.0	12.8	13.0	23.0	32.5	24.1	27.4	28.1	19.7	23.4	18.7	19.3	24.2	16.8	23.4	17.5	22.2	15.0	18.4	23.0	17.1	10.2	14.0	9.9			
2000-04	26.3	21.2	15.1	18.9	14.1	28.6	22.1	20.5	24.4	23.8	33.2	26.4	31.1	18.1	19.5	16.6	22.7	21.6	20.1	32.9	11.9	22.8	12.8	18.4	17.8			
2005 up												29.3								15.8		16.7	12.0		16.1	29.3		
<b>County</b>																												
Northwest	26.4	23.0	21.4	31.4	24.1	32.6	51.2	22.8	32.5	19.3	20.1	20.1	22.7	21.9	15.8	20.0	16.4	18.2	17.8	17.0	20.6	19.3	10.6	15.9	10.6			
Northeast	25.8	26.4	25.9	36.5	27.9	24.9	25.5	22.3	32.7	19.6	38.8	23.8	24.2	20.8	22.2	26.2	25.1	18.9	22.6	20.2	14.3	14.4	19.9	18.9	17.6			
Far Northeast				26.9	26.1	25.5	26.3	23.0	26.4	23.5	29.2	26.9	27.7	22.1	20.7	15.0	19.4	28.3	20.4	32.9	17.9	22.2	11.0	17.0	19.5			
Southeast	27.3	25.9	25.8	32.1	29.1	37.2	20.1	19.9	22.2	24.9	23.7	30.0	24.9	18.4	21.4	30.9	29.9	31.8	36.7	35.3	31.9	37.0	32.6	25.1	26.4			
Security/Widefield/Fountain	--	17.4	19.8	28.8	24.8	29.0	15.0	25.8	29.7	9.5	64.1	44.5	30.5	27.2	25.8	26.8	43.5	54.2	59.2	35.8	56.4	28.5	34.7	39.4	23.7			
Southwest	20.6	15.4	22.1	24.9	21.3	26.7	18.7	24.7	21.6	32.0	28.5	23.4	23.2	19.3	18.8	21.1	17.6	18.6	18.0	17.3	21.7	19.8	14.1	14.2	12.4			
Central	24.6	18.5	19.6	11.2	23.6	13.3	15.6	23.8	22.7	18.9	27.8	27.6	27.7	23.6	28.6	16.9	20.5	24.8	32.4	20.8	19.8	23.1	23.9	18.8	19.9			
Average	25.2	23.1	23.9	30.0	26.2	27.3	27.6	22.9	26.7	23.3	28.9	25.9	25.6	21.3	21.1	21.3	21.3	24.2	24.2	25.4	21.2	21.7	17.5	18.9	17.1			

## Rental Losses from Discounts and Concessions

(In Percent)

Building	2004				2005			2006				2007				2008				2008				2009				2010				
Type	1st	2nd	3rd	4th	1st	2nd	3rd	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	1st	2nd	3rd	4th	
<b>Size (in units)</b>																																
Up to 6	-0.2	0.6	-0.3	2.3	4.7	13.1	-7.2	3.3	6.0	-3.1	-4.9	28.0	8.1	13.5	7.3	9.4	3.7	2.0	7.4	9.4	3.7	2.0	24.1	2.7	16.0	4.3	6.3	7.4				
9 - 50	13.0	5.4	2.5	7.6	13.2	8.4	-0.1	12.9	2.2	9.4	19.1	6.0	6.0	9.3	-5.6	5.0	8.5	14.1	8.2	5.0	8.5	14.1	11.9	13.7	6.9	12.5	8.3	8.2				
51 - 99	10.6	6.9	7.6	0.7	19.6	6.8	7.1	10.6	5.7	9.6	11.7	9.8	5.3	12.0	1.8	11.5	9.4	15.8	8.2	11.5	9.4	15.8	10.6	8.6	9.8	3.5	11.3	8.2				
100 - 199	15.8	11.3	16.5	20.5	11.6	7.2	11.3	8.4	12.8	10.9	10.4	13.8	10.4	7.5	12.6	8.1	9.2	19.0	12.5	8.1	9.2	19.0	10.3	6.1	12.6	11.8	10.6	12.5				
200 to 349	12.3	17.6	13.0	15.5	13.4	16.7	21.4	18.5	14.7	18.7	14.8	17.2	12.1	15.2	13.2	14.7	16.6	14.1	10.5	14.7	16.6	14.1	18.7	10.5	13.0	8.1	10.2	10.5				
350 up	14.7		20.0	21.9	21.8	18.8	18.0	18.0	13.3	33.1		-7.2	25.1	12.2	14.7	15.1	15.2	8.2	5.9	15.1	15.2	8.2	7.8		-0.3	5.7	7.6	5.9				
<b>Age (year built)</b>																																
To 1959	-1.7	-2.1	-9.9	-16.5	-12.5	1.9	12.4	6.1	6.6	10.4	11.8	17.5	7.1	7.5	8.0	16.3	16.8	36.9	4.3	16.3	16.8	36.9	12.8	15.3	11.7	19.3	14.8	4.3				
1960-69	-1.6	-1.2	-2.3	-9.3	0.3	5.7	8.6	14.4	8.6	11.3	9.4	10.0	7.0	12.9	6.2	7.1	5.7	12.4	8.0	7.1	5.7	12.4	9.4	6.8	19.0	7.4	8.7	8.0				
1970-79	-0.4	5.1	5.8	10.3	-6.2	8.6	17.0	12.6	9.0	20.8	10.6	11.0	10.5	15.2	16.5	15.7	16.0	26.0	15.3	15.7	16.0	26.0	16.4	13.1	6.4	15.0	12.0	15.3				
1980-89	0.2	4.6	3.3	4.4	4.1	16.6	21.0	21.0	19.5	14.0	15.2	14.1	12.3	13.6	9.2	10.7	16.3	12.0	9.0	10.7	16.3	12.0	14.1	8.1	11.8	9.5	10.6	9.0				
1990-99	4.4	0.1	1.3	-1.1	14.5	23.2	21.5	17.5	14.4	15.6	8.6	11.9	17.8	11.9	16.7	12.3	17.1	8.7	6.7	12.3	17.1	8.7	12.4	13.3	9.4	5.7	7.3	6.7				
2000-04	9.2	13.7	6.2	8.1	0.4	16.5	14.1	14.9	14.2	23.7	17.8	24.3	12.8	12.7	8.0	15.9	14.0	12.4	12.6	15.9	14.0	12.4	23.6	2.7	15.9	7.2	12.5	12.6				
2005 up									19.3										19.3				6.4	8.8		6.6	10.7	19.3				
<b>County</b>																																
Northwest	16.1	16.3	12.2	18.8	11.4	16.9	38.0	16.2	6.4	6.3	6.2	12.6	11.1	6.4	9.0	8.1	10.3	7.8	5.4	8.1	10.3	7.8	7.3	9.8	9.6	4.1	10.4	5.4				
Northeast	14.3	17.3	16.9	23.7	15.6	14.1	15.7	23.1	12.3	31.5	15.5	14.5	13.3	15.0	18.2	17.5	10.0	15.0	10.5	17.5	10.0	15.0	11.1	4.9	6.6	14.2	10.9	10.5				
Far Northeast				14.7	15.4	13.4	18.9	18.5	15.1	21.9	16.4	17.9	16.0	15.1	7.8	13.3	20.9	14.0	14.9	13.3	20.9	14.0	24.1	7.0	14.5	3.2	10.1	14.9				
Southeast	11.8	17.3	13.9	17.0	14.0	18.7	8.5	11.4	12.7	8.5	11.6	10.4	8.5	10.2	13.9	14.2	13.8	22.2	16.6	14.2	13.8	22.2	16.8	13.3	19.2	12.1	10.5	16.6				
Security/Widefield/Founta	2.9	7.1	14.4	11.6	11.2	7.1	13.0	-21.3	27.8	18.0	6.2	6.3	3.8	1.9	20.5	30.9	34.8	9.6	20.5	30.9	34.8	10.9	27.6	12.3	17.8	20.2	9.6					
Southwest	8.4	4.7	9.0	10.1	6.4	13.2	8.1	10.2	22.1	16.9	9.0	10.8	7.4	11.6	9.5	8.5	7.2	8.7	7.3	8.5	7.2	8.7	9.3	11.7	13.0	8.8	7.6	7.3				
Central	12.8	7.4	9.5	2.1	11.5	3.5	5.0	13.7	10.2	18.3	18.1	18.5	13.4	17.7	6.8	12.0	15.6	24.8	10.5	12.0	15.6	24.8	12.3	9.6	9.8	9.2	9.6	10.5				
<b>Average</b>	13.0	14.0	13.7	16.8	13.5	13.9	17.4	16.1	13.0	17.6	13.3	14.2	11.7	12.5	10.5	12.3	13.9	15.0	10.2	12.3	13.9	15.0	15.1	9.5	11.9	8.7	10.2	10.2				

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

### Average Rent for Apartment Building/Community Features and Amenities

(In Dollars)

Feature/Amenity	With Feature/Amenity						Difference
	Efficiency	1 Bed	2 Bed 1 Bath	2 Bed 2 Bath	3 Bed	All	
Outside Storage	607.25	709.65	713.73	896.02	1018.06	\$787.84	\$160.42
Patio or Balcony	559.69	688.86	686.47	904.13	1030.52	\$769.38	\$283.14
Fireplace	535.88	725.45	747.26	922.92	1188.72	\$807.39	\$258.23
Nine-Foot Ceilings	631.08	823.49	774.96	1060.53	1139.59	\$922.72	\$297.90
Swimming Pool	523.45	648.48	652.57	910.45	1032.50	\$731.49	\$164.99
Spa or Sauna	579.78	729.37	735.67	928.21	1169.37	\$810.86	\$257.04
Exercise Room	537.29	688.14	703.67	927.61	1060.69	\$773.15	\$239.06
Sport Court	471.27	669.97	686.97	900.62	1063.92	\$747.48	\$48.68
Microwave	535.96	767.24	778.18	998.72	1180.55	\$856.27	\$256.71
Washer/Dryer Hookups	599.78	736.55	725.10	900.29	1108.31	\$804.44	\$179.36
Garbage Disposal	517.77	632.08	646.38	902.31	982.16	\$717.91	\$222.49
Dishwasher	533.32	660.90	656.24	902.39	997.72	\$740.39	\$262.76
Air Conditioning	567.80	642.11	656.30	908.79	1013.96	\$737.05	\$212.78
Ceiling Fan	493.64	638.43	636.45	915.16	963.04	\$718.93	\$43.67
Attached Garage	579.69	833.87	864.66	1091.97	1242.54	\$958.51	\$288.12
Covered Parking	594.34	705.23	721.94	906.61	1194.14	\$776.35	\$97.76
Clubhouse	525.62	678.01	685.04	922.72	1045.89	\$762.34	\$205.53
Business Center	535.98	728.66	734.58	979.45	1153.28	\$819.96	\$221.52
Pets Allowed	524.86	660.26	666.09	919.71	1012.02	\$744.38	\$232.01
Resident Pays Sewer/Water	534.36	647.52	652.69	928.13	1015.97	\$735.12	\$143.57
Unit Security/Alarm System	550.97	708.50	782.57	966.88	1266.43	\$814.59	\$114.31
Handicapped Access	531.54	716.25	711.53	938.69	1110.09	\$792.79	\$185.77
Heat Included in Rent	392.48	488.88	573.18	717.33	755.26	\$552.66	-\$165.82

## Colorado Springs Metropolitan Area Apartment Inventory and Absorption

	Quarter	Year	Year	Year																			
TOTAL UNITS AVAILABLE	First	2000	36977	2001	38415	2002	40102	2003	41606	2004	43055	2005	43468	2006	43592	2007	43682	2008	43860	2009	44016	2009	44315
UNITS ADDED SINCE LAST SURVEY			332		366		417		454		91		24		30		16		65		0		0
TOTAL UNITS AVAILABLE			37309		38781		40519		42060		43146		43492		43622		43698		43925		44016		44315
QTRLY VACANCY RATE			4.4		2.8		9.1		12.7		12.3		12.7		10.6%		11.4%		9.0%		11.7%		6.9%
UNITS RENTED			35667		37695		36832		36718		37839		38019		38998		38716		39972		38866		41257
UNITS VACANT			1642		1086		3687		5342		5307		5549		4624		4982		3953		5150		3058
NUMBER ABSORBED THIS TIME PERIOD			576		471		299		-22		-92		253		264		538		849		-572		797
TOTAL UNITS AVAILABLE	Second	2000	37309	2001	38781	2002	40519	2003	42060	2004	43146	2005	43492	2006	43622	2007	43698	2008	43925	2009	44016	2009	
UNITS ADDED SINCE LAST SURVEY			249		308		312		445		195		36		24		0		35		223		
TOTAL UNITS AVAILABLE			37558		39089		40831		42505		43341		43528		43646		43698		43960		44239		
QTRLY VACANCY RATE			3.9		4.2		8.2		12.8		9.1		13.4		10.3%		9.6%		10.2%		9.8%		
UNITS RENTED			36093		37447		37483		37064		39397		37761		39150		39503		39476		39904		
UNITS VACANT			1465		1642		3348		5441		3944		5843		4496		4195		4484		4335		
NUMBER ABSORBED THIS TIME PERIOD			426		-248		651		346		1558		-258		152		787		-496		1038		
TOTAL UNITS AVAILABLE	Third	2000	37558	2001	39089	2002	40831	2003	42505	2004	43341	2005	43528	2006	43646	2007	43698	2008	43960	2009	44239	2009	
UNITS ADDED SINCE LAST SURVEY			355		233		350		421		39		40		24		67		44		76		
TOTAL UNITS AVAILABLE			37913		39322		41181		42926		43380		43568		43670		43765		44004		44315		
QTRLY VACANCY RATE			2.8		5.4		8.2		11.3		10.2		10.3		11.3%		8.6%		9.2%		8.7%		
UNITS RENTED			36851		37199		37804		38084		38955		39149		38735		40001		39956		40460		
UNITS VACANT			1062		2123		3377		4842		4425		4495		4935		3764		4048		3855		
NUMBER ABSORBED THIS TIME PERIOD			758		-248		321		1020		-442		1388		-415		498		480		556		
TOTAL UNITS AVAILABLE	Fourth	2000	37913	2001	39322	2002	41181	2003	42926	2004	43380	2005	43568	2006	43670	2007	43765	2008	44004	2009	44315	2009	
UNITS ADDED SINCE LAST SURVEY			502		780		425		129		88		24		12		95		12		0		
TOTAL UNITS AVAILABLE			38415		40102		41606		43055		43468		43592		43682		43860		44016		44315		
QTRLY VACANCY RATE			3.1		8.9		11.8		11.9		13.1		11.3		12.6%		10.8%		10.4%		8.7%		
UNITS RENTED			37224		36533		36696		37924		37766		38734		38178		39123		39438		40460		
UNITS VACANT			1191		3569		4910		5131		5702		4934		5504		4737		4578		3855		
NUMBER ABSORBED THIS TIME PERIOD			373		-666		-1108		-160		-1189		415		-557		-878		-518		0		



**Number of Survey Responses by Market Area**

	2003				2004				2005				2006				2007				2008				2009				
	1st	2nd	3rd	4th																									
Colorado Springs Metro Area	14957	14186	14601	14021	14710	14265	15282	15254	16056	16900	16231	16143	18171	16325	15459	15563	16110	16339	16057	16096	16103	16390	16125	16392	15713	15717	16414	17426	17281
<u>Market Area</u>																													
Northwest	1564	1905	1698	1721	2180	2026	1943	1831	2112	2485	2328	2541	1903	1797	2035	2147	2196	2555	2376	2174	2535	1935	1980	2145	1766	1664	2200	1941	2046
Northeast	5960	5913	5739	6532	5610	6187	3869	3889	3839	3754	3883	3296	3703	3332	2616	3222	3152	3473	3448	3725	3448	3557	3775	3816	3492	3173	3662	4354	3583
Far Northeast							2571	2491	3703	3285	3220	3653	4324	4086	3787	3982	3832	3443	3421	3335	3749	3795	3336	3234	3272	3499	3131	2917	3161
Southeast	2813	2674	2734	2216	2937	2706	2705	2777	2294	2545	2746	2427	2900	2924	2711	1767	1973	2069	1787	1721	1473	1672	1786	1733	2064	1971	1662	2500	2260
Security/Widefield/Fountain	353	228	366	353	341	366	354	354	479	366	366	474	479	522	509	673	684	737	670	734	547	403	397	547	358	699	574	574	699
Southwest	2816	2258	2721	1947	2058	1791	2615	2472	2097	2708	2218	2396	3406	2161	2237	2416	2754	2734	2828	3049	3101	3367	3471	3432	3449	3440	3913	3669	3622
Central	1404	1161	1343	1252	1584	1189	1225	1440	1532	1757	1470	1356	1456	1503	1554	1356	1519	1328	1527	1358	1250	1661	1380	1485	1312	1271	1272	1471	1910

### Vacancy Rates During the Current Quarter Colorado Springs

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300		6	0.0%																	6	0.0%	
\$301 to \$325																						
\$326 to \$350	1	14	7.1%																1	14	7.1%	
\$351 to \$375		6	0.0%	1	21	4.8%													1	27	3.7%	
\$376 to \$400	15	107	14.0%	43	570	7.5%													58	677	8.6%	
\$401 to \$425	12	302	4.0%	86	675	12.7%													98	977	10.0%	
\$426 to \$450	7	72	9.7%	48	549	8.7%													55	621	8.9%	
\$451 to \$475	3	40	7.5%	44	205	21.5%	1	6	16.7%										48	251	19.1%	
\$476 to \$500	2	81	2.5%	14	228	6.1%	10	135	7.4%	4	82	4.9%							30	526	5.7%	
\$501 to \$525	6	66	9.1%	11	210	5.2%	29	414	7.0%										46	690	6.7%	
\$526 to \$550	12	195	6.2%	5	100	5.0%	159	754	21.1%						11	0.0%			176	1060	16.6%	
\$551 to \$575		5	0.0%	27	450	6.0%	7	109	6.4%	4	46	8.7%			2	0.0%			38	612	6.2%	
\$576 to \$600	2	27	7.4%	36	414	8.7%	96	635	15.1%	2	25	8.0%			17	0.0%			136	1118	12.2%	
\$601 to \$625				2	103	1.9%	2	144	1.4%	6	82	7.3%	1	10	10.0%				11	339	3.2%	
\$626 to \$650	3	93	3.2%	8	156	5.1%	4	105	3.8%				2	53	3.8%				17	407	4.2%	
\$651 to \$675	5	140	3.6%	30	602	5.0%	3	257	1.2%						76	0.0%			38	1075	3.5%	
\$676 to \$700				11	234	4.7%	1	94	1.1%	2	75	2.7%	18	80	22.5%	1	56	1.8%	33	539	6.1%	
\$701 to \$725				2	95	2.1%	14	294	4.8%	18	342	5.3%			6	0.0%			34	737	4.6%	
\$726 to \$750	2	9	22.2%	4	169	2.4%	4	112	3.6%	2	23	8.7%	3	72	4.2%				15	385	3.9%	
\$751 to \$775				23	389	5.9%	8	88	9.1%	11	300	3.7%							42	777	5.4%	
\$776 to \$800				24	385	6.2%	8	155	5.2%	5	126	4.0%	1	36	2.8%	1	28	3.6%	39	730	5.3%	
\$801 to \$825				8	432	1.9%	10	120	8.3%	24	455	5.3%	1	5	20.0%				43	1012	4.2%	
\$826 to \$850		24	0.0%	136	0.0%	7	108	6.5%	24	475	5.1%	3	28	10.7%				34	771	4.4%		
\$851 to \$875				8	260	3.1%	3	85	3.5%	4	42	9.5%					1	51	2.0%	16	438	3.7%
\$876 to \$900				4	191	2.1%	8	50	16.0%	25	574	4.4%	2	74	2.7%				39	889	4.4%	
\$901 to \$925				3	52	5.8%	1	20	5.0%				5	37	13.5%		24	0.0%	9	147	6.1%	
\$926 to \$950				6	136	4.4%	2	32	6.3%	16	366	4.4%			16	0.0%			24	550	4.4%	
\$951 to \$975									9	77	11.7%			13	0.0%				9	90	10.0%	
\$976 to \$1000							1	0.0%	9	191	4.7%								9	192	4.7%	
\$1001 to 1025				26	0.0%				8	140	5.7%					1	16	6.3%	9	182	4.9%	
\$1026 to 1050									3	20	15.0%						8	0.0%	3	28	10.7%	
\$1051 to 1075							52	0.0%	5	146	3.4%			4	0.0%				5	202	2.5%	
\$1076 to 1100									72	0.0%			2	58	3.4%				2	130	1.5%	
\$1101 to 1125				2	100	2.0%						12	206	5.8%	1	28	3.6%		15	334	4.5%	
\$1126 to 1150														21	0.0%				21	0.0%		
\$1151 to 1175																						
\$1176 to 1200														3	97	3.1%			3	97	3.1%	
\$1201 to 1225											3	72	4.2%						5	95	5.3%	
\$1226 to 1250											31	209	14.8%						31	209	14.8%	
\$1251 to 1275																						
\$1276 to 1300														1	0.0%				1	0.0%		
\$1301 to 1325											9	186	4.8%	1	52	1.9%			10	238	4.2%	
\$1326 to 1350															20	0.0%			20	0.0%		
\$1351 to 1375														1	20	5.0%			1	20	5.0%	
\$1376 to 1400														2	26	7.7%			2	26	7.7%	
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475														4	21	19.0%			4	21	19.0%	
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
<b>TOTALS</b>	70	1187	5.9%	450	6888	6.5%	377	3770	10.0%	236	4422	5.3%	52	831	6.3%	4	183	2.2%	1189	17281	6.9%	

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 - Northwest**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400	2	26	7.7%	5	46	10.9%													7	72	9.7%
\$401 to \$425				3	26	11.5%													3	26	11.5%
\$426 to \$450				4	118	3.4%													4	118	3.4%
\$451 to \$475				1	1	100.0%													1	1	100.0%
\$476 to \$500				1	18	5.6%			23	0.0%									1	41	2.4%
\$501 to \$525	1	18	5.6%				2	84	2.4%										3	102	2.9%
\$526 to \$550								1	0.0%											1	0.0%
\$551 to \$575		5	0.0%	12	130	9.2%	3	29	10.3%										15	164	9.1%
\$576 to \$600		3	0.0%	4	43	9.3%							17	0.0%					4	63	6.3%
\$601 to \$625							1	5	20.0%										1	5	20.0%
\$626 to \$650																					
\$651 to \$675										1	0.0%									1	0.0%
\$676 to \$700					55	0.0%														55	0.0%
\$701 to \$725					27	0.0%				7	48	14.6%		3	0.0%				7	78	9.0%
\$726 to \$750																					
\$751 to \$775				9	86	10.5%													9	86	10.5%
\$776 to \$800				1	94	1.1%													1	94	1.1%
\$801 to \$825				4	220	1.8%				4	47	8.5%							8	267	3.0%
\$826 to \$850					134	0.0%	2	23	8.7%	2	16	12.5%							4	173	2.3%
\$851 to \$875					8	0.0%					2	0.0%								10	0.0%
\$876 to \$900				1	3	33.3%			6	35	17.1%	5	99	5.1%					12	137	8.8%
\$901 to \$925								1	20	5.0%		14	0.0%						1	34	2.9%
\$926 to \$950											14	306	4.6%						14	306	4.6%
\$951 to \$975												6	0.0%							6	0.0%
\$976 to \$1000								1	0.0%	1	33	3.0%							1	34	2.9%
\$1001 to 1025																					
\$1026 to 1050										3	20	15.0%							3	20	15.0%
\$1051 to 1075											10	0.0%								10	0.0%
\$1076 to 1100														2	0.0%					2	0.0%
\$1101 to 1125										3	84	3.6%							3	88	3.4%
\$1126 to 1150														4	0.0%					4	0.0%
\$1151 to 1175														4	0.0%					4	0.0%
\$1176 to 1200														3	48	6.3%			3	48	6.3%
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	3	52	5.8%	45	1009	4.5%	15	221	6.8%	39	686	5.7%	3	78	3.8%				105	2046	5.1%

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375			5 0.0%																	5 0.0%		
\$376 to \$400				17	274	6.2%														17 274 6.2%		
\$401 to \$425	5	26	19.2%	3	68	4.4%														8 94 8.5%		
\$426 to \$450				18	92	19.6%														18 92 19.6%		
\$451 to \$475				37	164	22.6%														37 164 22.6%		
\$476 to \$500	2	60	3.3%																	2 60 3.3%		
\$501 to \$525							1	27	3.7%											1 27 3.7%		
\$526 to \$550	5	53	9.4%				23	146	15.8%											28 199 14.1%		
\$551 to \$575				1	48	2.1%	2	38	5.3%											3 86 3.5%		
\$576 to \$600	2	24	8.3%	6	56	10.7%	6	111	5.4%	2	25	8.0%								16 216 7.4%		
\$601 to \$625				2	100	2.0%														2 100 2.0%		
\$626 to \$650				8	152	5.3%														9 212 4.2%		
\$651 to \$675	1	88	1.1%	7	124	5.6%	1	60	1.7%											8 252 3.2%		
\$676 to \$700										1	40	2.5%								1 40 2.5%		
\$701 to \$725																						
\$726 to \$750				2	88	2.3%	3	72	4.2%						3	0.0%				5 163 3.1%		
\$751 to \$775				7	67	10.4%	8	88	9.1%	6	155	3.9%								21 310 6.8%		
\$776 to \$800				20	171	11.7%														20 171 11.7%		
\$801 to \$825				3	98	3.1%	10	120	8.3%	14	272	5.1%								27 490 5.5%		
\$826 to \$850						2 0.0%			1 0.0%	8	104	7.7%	1	3	33.3%					9 110 8.2%		
\$851 to \$875										4	40	10.0%								4 40 10.0%		
\$876 to \$900										6	168	3.6%			8	0.0%				6 176 3.4%		
\$901 to \$925														1	12	8.3%				1 12 8.3%		
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100														1	24	4.2%				1 24 4.2%		
\$1101 to 1125				2	100	2.0%														2 100 2.0%		
\$1126 to 1150															16	0.0%				16 0.0%		
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250																						
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325										9	150	6.0%								9 150 6.0%		
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	15	256	5.9%	133	1604	8.3%	54	663	8.1%	50	994	5.0%	3	66	4.5%					255	3583	7.1%

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400		13	0.0%																	13	0.0%	
\$401 to \$425				6	37	16.2%														6	37	16.2%
\$426 to \$450				10	120	8.3%														10	120	8.3%
\$451 to \$475																						
\$476 to \$500				1	90	1.1%														1	90	1.1%
\$501 to \$525							8	49	16.3%											8	49	16.3%
\$526 to \$550				1	8	12.5%	3	164	1.8%											4	172	2.3%
\$551 to \$575				7	216	3.2%														7	216	3.2%
\$576 to \$600							1		0.0%											1		0.0%
\$601 to \$625								8	0.0%											8		0.0%
\$626 to \$650													1	29	3.4%					1	29	3.4%
\$651 to \$675				14	220	6.4%	3	143	2.1%	30	0.0%									17	393	4.3%
\$676 to \$700				4	34	11.8%														4	34	11.8%
\$701 to \$725																						
\$726 to \$750	2	9	22.2%		30	0.0%				8	0.0%									2	47	4.3%
\$751 to \$775				2	34	5.9%				5	144	3.5%								7	178	3.9%
\$776 to \$800							3	24	12.5%	5	126	4.0%								8	150	5.3%
\$801 to \$825				1	114	0.9%				3	76	3.9%								4	190	2.1%
\$826 to \$850		24	0.0%							16	0.0%									4	40	0.0%
\$851 to \$875				8	252	3.2%	2	48	4.2%							1	50	2.0%		11	350	3.1%
\$876 to \$900				2	52	3.8%	2	15	13.3%											4	67	6.0%
\$901 to \$925				3	52	5.8%							4	24	16.7%					7	76	9.2%
\$926 to \$950							2	32	6.3%					16	0.0%					2	48	4.2%
\$951 to \$975										9	71	12.7%								9	71	12.7%
\$976 to \$1000										8	158	5.1%								8	158	5.1%
\$1001 to 1025					26	0.0%										1	16	6.3%		1	42	2.4%
\$1026 to 1050																						
\$1051 to 1075								52	0.0%	5	136	3.7%			4	0.0%				5	192	2.6%
\$1076 to 1100										72	0.0%										72	0.0%
\$1101 to 1125													1	24	4.2%					1	24	4.2%
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200														37	0.0%						37	0.0%
\$1201 to 1225										3	72	4.2%	2	23	8.7%					5	95	5.3%
\$1226 to 1250										9	44	20.5%								9	44	20.5%
\$1251 to 1275																						
\$1276 to 1300																						
\$1301 to 1325											36	0.0%	1	52	1.9%					1	88	1.1%
\$1326 to 1350														20	0.0%						20	0.0%
\$1351 to 1375																						
\$1376 to 1400													1	10	10.0%					1	10	10.0%
\$1401 to 1425																						
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575																						
\$1576 to 1500																						
\$1601 to 1625																						
\$1626 to 1650																						
\$1651 to 1675																						
\$1676 to 1600																						
\$1701 to 1725																						
\$1726 to 1750																						
\$1751 to 1775																						
\$1776 to 1800																						
\$1801 to 1825																						
\$1826 to 1850																						
\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
<b>TOTALS</b>	<b>2</b>	<b>46</b>	<b>4.3%</b>	<b>59</b>	<b>1286</b>	<b>4.6%</b>	<b>23</b>	<b>535</b>	<b>4.3%</b>	<b>47</b>	<b>989</b>	<b>4.8%</b>	<b>10</b>	<b>239</b>	<b>4.2%</b>	<b>2</b>	<b>66</b>	<b>3.0%</b>	<b>143</b>	<b>3161</b>	<b>4.5%</b>	

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400		2	0.0%	6	167	3.6%													6	169	3.6%
\$401 to \$425	1	12	8.3%	39	320	12.2%													40	332	12.0%
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500				9	31	29.0%	9	84	10.7%	2	46	4.3%							20	161	12.4%
\$501 to \$525	5	48	10.4%	4	24	16.7%	6	99	6.1%										15	171	8.8%
\$526 to \$550	6	92	6.5%				4	45	8.9%										10	137	7.3%
\$551 to \$575							2	20	10.0%	4	45	8.9%		1	0.0%				6	66	9.1%
\$576 to \$600				15	192	7.8%	59	144	41.0%										74	336	22.0%
\$601 to \$625								20	0.0%				1	10	10.0%				1	30	3.3%
\$626 to \$650																					
\$651 to \$675				2	72	2.8%													2	72	2.8%
\$676 to \$700										1	28	3.6%	15	51	29.4%	1	56	1.8%	17	135	12.6%
\$701 to \$725							4	29	13.8%	11	288	3.8%		1	0.0%				15	318	4.7%
\$726 to \$750																					
\$751 to \$775				2	96	2.1%													2	96	2.1%
\$776 to \$800																1	28	3.6%	1	28	3.6%
\$801 to \$825										3	60	5.0%							3	60	5.0%
\$826 to \$850							4	44	9.1%				2	25	8.0%				6	69	8.7%
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950										2	60	3.3%							2	60	3.3%
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100													1	20	5.0%				1	20	5.0%
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
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\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	12	154	7.8%	77	902	8.5%	88	485	18.1%	23	527	4.4%	19	108	17.6%	2	84	2.4%	221	2260	9.8%

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**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425				1	0.0%														1	0.0%	
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500										2	36	5.6%							2	36	5.6%
\$501 to \$525																					
\$526 to \$550							68	172	39.5%				10	0.0%				68	182	37.4%	
\$551 to \$575				7	54	13.0%							1	0.0%				7	55	12.7%	
\$576 to \$600							19	216	8.8%									19	216	8.8%	
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675							56	0.0%										56	0.0%		
\$676 to \$700							84	0.0%										84	0.0%		
\$701 to \$725																					
\$726 to \$750													3	69	4.3%			3	69	4.3%	
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875																					
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS				7	55	12.7%	87	528	16.5%	2	36	5.6%	3	80	3.8%			99	699	14.2%	

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425	4	261	1.5%																4	261	1.5%
\$426 to \$450		5	0.0%	8	99	8.1%													8	104	7.7%
\$451 to \$475	3	40	7.5%																3	40	7.5%
\$476 to \$500				1	72	1.4%													1	72	1.4%
\$501 to \$525				5	164	3.0%													5	164	3.0%
\$526 to \$550	1	50	2.0%		33	0.0%	57	190	30.0%										58	273	21.2%
\$551 to \$575																					
\$576 to \$600				11	117	9.4%	7	90	7.8%										18	207	8.7%
\$601 to \$625							1	106	0.9%	6	82	7.3%							7	188	3.7%
\$626 to \$650	3	80	3.8%					18	0.0%				1	23	4.3%				4	121	3.3%
\$651 to \$675	4	52	7.7%	4	120	3.3%		19	0.0%										8	191	4.2%
\$676 to \$700				7	144	4.9%													7	144	4.9%
\$701 to \$725				2	68	2.9%	6	224	2.7%					2	0.0%				8	294	2.7%
\$726 to \$750							1	40	2.5%										1	40	2.5%
\$751 to \$775				3	106	2.8%													3	106	2.8%
\$776 to \$800				3	120	2.5%	5	131	3.8%				1	36	2.8%				9	287	3.1%
\$801 to \$825																					
\$826 to \$850							1	40	2.5%	7	204	3.4%							8	244	3.3%
\$851 to \$875								22	0.0%										22	0.0%	
\$876 to \$900				1	136	0.7%				14	306	4.6%		2	64	3.1%			17	506	3.4%
\$901 to \$925																	24	0.0%		24	0.0%
\$926 to \$950																					
\$951 to \$975													12	0.0%					12	0.0%	
\$976 to \$1000																					
\$1001 to 1025										8	140	5.7%							8	140	5.7%
\$1026 to 1050																	8	0.0%		8	0.0%
\$1051 to 1075																					
\$1076 to 1100														12	0.0%					12	0.0%
\$1101 to 1125										7	114	6.1%							7	114	6.1%
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200														12	0.0%					12	0.0%
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375													1	20	5.0%				1	20	5.0%
\$1376 to 1400													1	16	6.3%				1	16	6.3%
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475																					
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	15	488	3.1%	45	1179	3.8%	78	880	8.9%	42	846	5.0%	6	197	3.0%		32	0.0%	186	3622	5.1%

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

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

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300		6	0.0%																	6	0.0%
\$301 to \$325																					
\$326 to \$350	1	14	7.1%																1	14	7.1%
\$351 to \$375		1	0.0%	1	21	4.8%													1	22	4.5%
\$376 to \$400	13	66	19.7%	15	83	18.1%													28	149	18.8%
\$401 to \$425	2	3	66.7%	35	223	15.7%													37	226	16.4%
\$426 to \$450	7	67	10.4%	8	120	6.7%													15	187	8.0%
\$451 to \$475				6	40	15.0%	1	6	16.7%										7	46	15.2%
\$476 to \$500		21	0.0%	2	17	11.8%	1	28	3.6%										3	66	4.5%
\$501 to \$525				2	22	9.1%	12	155	7.7%										14	177	7.9%
\$526 to \$550				4	59	6.8%	4	36	11.1%				1	0.0%					8	96	8.3%
\$551 to \$575					2	0.0%		22	0.0%	1	0.0%									25	0.0%
\$576 to \$600					5	0.0%	5	74	6.8%										5	79	6.3%
\$601 to \$625					3	0.0%		5	0.0%											8	0.0%
\$626 to \$650		13	0.0%		4	0.0%	3	27	11.1%				1	0.0%					3	45	6.7%
\$651 to \$675				3	66	4.5%		39	0.0%	5	0.0%								3	110	2.7%
\$676 to \$700				1	0.0%		1	10	10.0%	7	0.0%		3	29	10.3%				4	47	8.5%
\$701 to \$725							4	41	9.8%	6	0.0%								4	47	8.5%
\$726 to \$750				2	51	3.9%				2	15	13.3%							4	66	6.1%
\$751 to \$775										1	0.0%									1	0.0%
\$776 to \$800																					
\$801 to \$825										7	135	5.2%	1	5	20.0%				1	5	20.0%
\$826 to \$850										1	15	6.7%				1	0.0%		7	135	5.2%
\$851 to \$875																			1	16	6.3%
\$876 to \$900										1	0.0%								3	0.0%	
\$901 to \$925																				1	0.0%
\$926 to \$950				6	136	4.4%							1	0.0%					6	136	4.4%
\$951 to \$975													1	0.0%						1	0.0%
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100																					
\$1101 to 1125										2	8	25.0%							2	8	25.0%
\$1126 to 1150													1	0.0%						1	0.0%
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250										22	165	13.3%							22	165	13.3%
\$1251 to 1275																					
\$1276 to 1300													1	0.0%						1	0.0%
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
\$1426 to 1450																					
\$1451 to 1475													4	21	19.0%				4	21	19.0%
\$1476 to 1400																					
\$1501 to 1525																					
\$1526 to 1550																					
\$1551 to 1575																					
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	23	191	12.0%	84	853	9.8%	32	458	7.0%	33	344	9.6%	8	63	12.7%	1	0.0%		180	1910	9.4%

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