

Colorado Multi-Family Housing Vacancy & Rental Survey

Fourth Quarter 2007

covering

Colorado Springs, Fort Collins/Loveland, Grand Junction, Greeley, and Pueblo

sponsored by

Colorado Division of Housing

Apartment Realty Advisors

Pierce-Eislen

conducted by

Gordon E. Von Stroh, Ph.D.

of

The University of Denver

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Report Summary

The Colorado Division of Housing, Apartment Realty Advisors, Pierce-Eislen, and Countrywide Commercial sponsor this report as a service to the multi-family housing industry in Colorado. The purpose of this survey is to report vacancy and rent levels for multi-family housing in selected markets. The survey is conducted to provide residents, owners and managers of rental property, local and state government officials, and investors and developers with accurate and up-to-date information on the multi-family rental housing industry.

The survey reports averages so there may be significant differences in vacancy and rental rates by market area, size and location of multi-family buildings. The survey was possible because of the excellent cooperation of participating apartment managers, owners, and property managers. With the December 2007 Survey, 27,064 units were reported from the five metropolitan communities surveyed (Colorado Springs, Fort Collins/Loveland, Grand Junction, Greeley, and Pueblo) compared to 27,055 units reported with the September 2006 Survey. All information collected on each building/complex is TOTALLY CONFIDENTIAL. Only summary data is reported.

The overall composite Colorado state vacancy rate for the five market areas surveyed and the metro Denver area decreased to 8.6 percent for December 2007, compared to 10.4 percent for December 2006. It is difficult to generalize, but a 5.0 percent vacancy rate is considered to be an equilibrium rate. The vacancy rate varies with Colorado Springs, 10.8%; Fort Collins/Loveland, 4.6%; Grand Junction, 1.7%; Greeley, 7.2%; and Pueblo, 7.1%.

The overall average rent per square foot ranges for these five metropolitan areas range a low of 70 cents in Pueblo to a high of \$1.00 in Fort Collins/Loveland. Rent per square foot is generally the highest in efficiency apartment units and the lowest in three bedroom units. Rental rates are generally lowest with 2 to 8 unit buildings, 9 to 50 and 51 to 99 unit buildings being in the mid-range, and rates highest in the largest buildings (100 and up). Rents are based on the units being unfurnished with residents paying gas and electricity.

This report features information on resident turnover. Turnover rate is defined as the frequency at which renters move-out of their apartment units. This information has been calculated for the larger rental markets in our survey: Colorado Springs, Fort Collins/Loveland, Grand Junction, Greeley, and Pueblo. It is summarized under, Resident Turnover per Month by Size of Building and Resident Turnover per Month by Age of Building. In Colorado Springs, the turnover rate for is 5.3 percent. This means that tenants moved out of 5.3 percent of the units the previous month.

Turnover methodology is based on data from the previous month. Data for December represents move-outs from November. The turnover is only for one month. In some markets, seasonal fluctuations limit the use of this data to a monthly comparison and should not be used to extrapolate an annual turnover rate.

Survey management and analysis was done by Gordon E. Von Stroh of Colorado Economic and Management Associates. 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. Material contained in this publication is within the public domain and may be reproduced without special permission when proper reference is given to the Colorado Division of Housing, Apartment Realty Advisors, Pierce-Eislen, and Countrywide Commercial, and Gordon E. Von Stroh.



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INTRODUCTION

The purpose of this Colorado Multi-Family Vacancy and Rental Survey is to show vacancy rates by type of apartment (efficiency; one bedroom; two bedroom, one bath; two bedroom, two bath; three bedroom; and other) and rent levels by location, age and size of building. The Survey includes all multi-family rental, two units and up.

The Survey covers seventeen major market areas: Alamosa, Aspen, Buena Vista, Canon City, Colorado Springs, Durango, Eagle County, Fort Collins/Loveland, Fort Morgan/Brush, Glenwood Springs, Grand Junction, Gunnison, Lake County, Montrose, Pueblo, Salida, Southeast Colorado, Steamboat Springs, Sterling, Summit County, and Weld County. Because of the size of some of the markets, three areas were sub-divided: Colorado Springs has seven sub-markets, Fort Collins/Loveland has five, and Pueblo has four.

The boundaries for Colorado Springs 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; 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.

The boundaries for Fort Collins are:

Northwest: on the east, College Avenue and on the south, Prospect Road; Northeast: on the west, College Avenue and on the south, Prospect Road; Southeast: on the north, Prospect Road and on the west, College Avenue; and Southwest: on the east, College Avenue and on the north, Prospect Road. The boundary for Loveland is the City of Loveland.

The boundaries for Pueblo are:

Northwest: on the east, I-25 and on the south, the Arkansas River; Northeast: on the west, I-25 and on the south, the Arkansas River; Southeast: on the north, the Arkansas River and on the west, I-25; Southwest: on the east, I-25 and on the north, the Arkansas River.

The boundaries for the other market areas generally use the incorporated city limits of each jurisdiction.

Each table in the Survey is labeled by a market or sub-market area. With the tables for each market or sub-market area, for each type of apartment by rent level, the following format is used:

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 the 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 rates are as of the 10th of September for the September Survey (except for 2000 which was for October 10), and the 10th of March for the March Survey.

The samples were taken with 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 were 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 Multi-Family Housing Vacancy and Rental Survey for various Colorado Communities. A state-wide Survey (except Metro Denver) covers the first and third quarters. Starting with the fourth quarter of 2006, Greeley, Fort Collins/Loveland, Colorado Springs, Pueblo, and Grand Junction will be surveyed in the second and fourth quarters. A public/private partnership has worked to make this possible. In the spirit of cooperation, 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, owners and apartment managers is appreciated. Survey management and analysis was done by Dr. Gordon E. Von Stroh of Colorado Economic and Management Associates. Assisting in the Survey was C. M. Von Stroh.

The Division of Housing will use the Survey as a data source for compiling current market information for updates to its community housing profiles, which are contained in the Consolidated Plan. The Consolidated Plan is a strategic investment plan, which enumerates the actions the State will take to assist communities in meeting their housing and infrastructure needs. Additionally, as federal dollars for public housing decrease, accurate rental market information will be essential in order for public housing authorities to verify local fair market rents established by the United States Department of Housing and Urban Development.

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 Denver Area Apartment Vacancy and Rental Survey. The ultimate goal is to have multi-family rental market data that is consistent statewide. As the sample size stabilizes 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, perceived regional importance and/or the percentage of renters paying a high share of income for shelter. Changes in format and in the 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 or write to him at the Daniels College of Business, University of Denver, Denver, Colorado, 80208.

Colorado State

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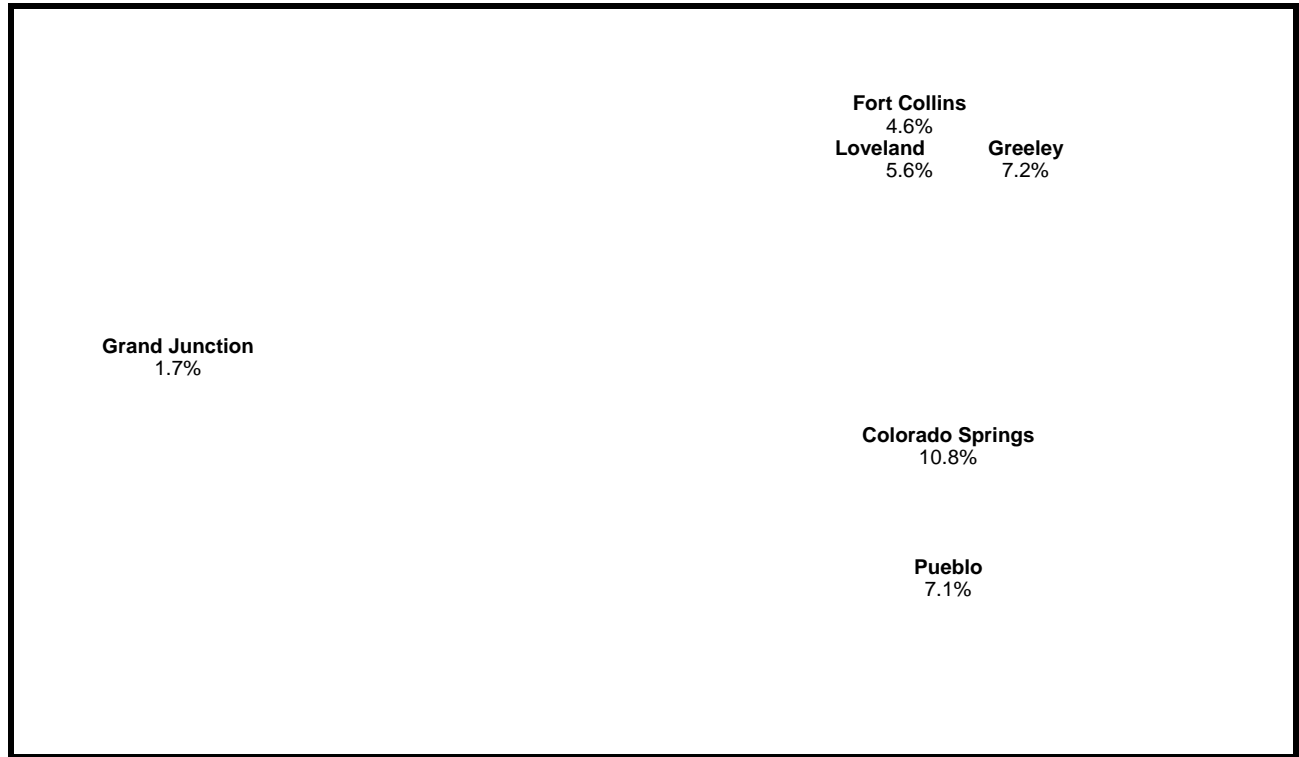
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**NUMBER OF
SURVEY RESPONSES BY MARKET AREA**

Market Area	1995		1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006		2007				
	3rd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	rd Qtr	1st Qtr	rd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	1st Qtr	Brd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa												118	137	135	151	158	238	205	178	194	193	197	198	198		205		205	
Aspen												318	334	321	357	308	303	298	268	270	269	306	288	292		303		347	
Buena Vista												119	124	114	121	116	119	84	84	84	84	52	52	84		84		84	
Canon City												252	301	295	255	300	284	208	216	216	216	236	236		236		236		238
Colorado Springs	10079	11138	10682	12191	12773	12005	13667	14566	15093	14863	14195	14377	14315	14477	13416	14957	14601	14710	15282	16368	16231	18171	15459	15587	16501	16339	16057	16096	
Northwest	1292	1023	809	932	1668	1822	1407	1354	1882	1649	2577	1966	1641	1930	1295	1564	1698	2180	1943	2112	2328	1903	2035	2147	2196	2555	2376	2174	
Northeast	3348	4414	5243	5195	6027	5548	5961	5928	6096	6364	5816	5822	6195	6244	5323	5960	5739	5610	3869	3839	3883	3703	2616	3246	3152	3473	3448	3725	
Far Northeast																			2571	4015	3220	4324	3787	3982	3695	3443	3421	3335	
Southeast	2303	1846	2007	1290	1464	1765	2260	2078	2060	1902	1560	2430	2360	2097	2756	2813	2734	2937	2705	2294	2746	2900	2711	1767	2501	2069	1787	1721	
Security/Widefield/Fountain	489	467	324	232	129	228	294	491	366	366	395	228	215	236	354	353	366	341	354	479	366	479	509	673	684	737	670	734	
Southwest	1271	2056	1058	3003	1592	1092	2251	3330	3130	3256	2458	2541	2681	2177	2334	2816	2721	2058	2615	2097	2218	3406	2237	2416	2754	2734	2828	3049	
Central	1376	1332	1241	1539	1859	1550	1494	1385	1508	1326	1388	1390	1223	1793	1354	1404	1343	1584	1225	1532	1470	1456	1554	1356	1519	1328	1527	1358	
Durango	165	184	233	255	289	280	235	240	403	416	453	418	428	455	514	528	571	535	571	566	574	583	526		649		651		
Eagle County	--	--	419	605	565	497	770	808	927	908	674	738	734	1025	1095	1167	1019	967	981	1225	1219	1187	1161		984		984		984
Fort Collins/Loveland	2236	2972	3594	3792	3532	4112	3818	4475	4111	4518	4305	4804	4907	3648	4149	4112	4101	4227	5241	5494	5125	5203	4757	4667	5216	5569	4810	4718	
Fort Collins										4196	4019	4514	4599	3413	3461	3623	3575	3587	4599	4921	4544	4666	4244	4166	4562	4966	4321	4234	
Northwest	557	575	571	466	542	1000	725	1115	501	1306	1212	798	564	908	697	891	827	903	1025	1222	922	1282	1180	1543	1530	1332	1248	1260	
Northeast	--	--	86	105	54	161	57	124	52	54	144	67	124	249	64	71	100	240	286	267	271	181	185	188	191	175	175	147	
Southeast	1211	1375	1496	2131	1110	1521	1205	1630	1638	1457	1345	2082	1874	1223	1936	1927	1835	925	2068	1937	1983	1830	1690	1126	1479	1760	1816	1780	
Southwest	321	918	1336	850	1500	1313	1684	1290	1761	1379	1318	1567	2037	1033	764	734	813	1519	1220	1495	1368	1373	1189	1309	1362	1699	1082	1047	
Loveland	147	104	105	240	326	117	147	316	159	322	286	290	308	235	688	489	526	640	642	573	581	537	513	501	654	603	489	484	
Fort Morgan/Brush	85	237	254	302	359	326	473	433	413	398	439	607	598	527	707	619	615	807	303	285	213	255	188		136		180		
Glenwood Springs	233	325	320	304	322	339	309	304	352	313	401	337	395	354	368	388	319	270	393	288	293	317	248		268		254		
Grand Junction	235	853	749	953	1068	1052	1069	1232	1333	1340	1292	1390	1455	1531	1713	1727	1916	1707	1566	1639	1706	1661	1757	1718	1878	1534	1514	1549	
Greeley	959	2304	2002	2219	2995	1980	2391	2221	2174	2049	3030	2501	2468	2259	3054	2988	2460	3348	3040	3048	3308	3176	3015	3078	3160	3070	2651	2868	
Gunnison											124	171	178	188	166	240	158	194	184	176	188	174	178		188		188		
Lake County	--	--	192	222	204	177	185	213	202	201	192	188	214	222	225	247	195	177	191	177	163	89	89		75		75		
Montrose											237	315	307	302	290	365	307	264	283	266	266	272	312		294		278		
Pueblo	1035	2256	1963	1705	1872	1517	1723	1994	1813	1825	1847	1809	1835	1660	1932	1706	1751	1691	1840	1815	1904	1918	1872	1574	1603	1494	1585	1744	
Northwest	187	125	223	280	209	207	198	159	222	282	57	172	265	50	227	226	288	353	299	274	363	285	258	215	165	194	191	224	
Northeast	502	1005	964	1190	1006	636	848	982	748	894	1127	1192	1143	1048	1192	805	843	816	1091	1024	1096	1133	1153	872	983	939	1017	1022	
Southeast	--	28	5	1	72	38	10	15	13	15	24	7	7	1	51	55	7	44	44	44	44	9	0	50	13	13	15	51	
Southwest	346	1098	771	234	583	636	667	838	830	634	639	438	420	561	462	620	613	478	406	473	401	491	461	437	442	348	362	447	
Salida											84	121	124	118	103	110	78	78	78	77	77	77	78		78		78		
Southeastern Colorado																			178	194	250	258	258		204		234		
Steamboat Springs											154	273	274	332	323	264	247	259	259	258	265	258	255		254		257		
Sterling																			304	312	230	287	353		287		252		
Summit County	--	--	201	198	295	276	285	302	281	279	368	295	318	306	323	322	275	258	338	423	523	367	417		354		349		

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

STATE OF COLORADO
VACANCY RATES BY MARKET AREA



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VACANCY RATES BY MARKET AREA
(In Percent)

Market Area	1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006			2007			
	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa									2.5	2.9	3.0	1.3	6.3	5.0	2.9	1.7	1.0	3.1	3.0	3.0	2.0		1.5		3.4		
Aspen	1.4	0.8	1.0	2.2	1.3	0.3	0.6	0.9	0.9	0.6	4.4	3.4	9.7	6.9	18.1	10.4	11.1	7.8	1.6	1.0	1.0		0.7		1.4		
Buena Vista									1.7	1.6	8.8	1.7	5.2	5.9	4.8	1.2	11.9	3.6	1.9	0.0	1.2		1.2		1.2		
Canon City									4.0	5.0	2.7	2.4	5.1	5.0	6.7	6.3	3.7	2.8	5.1	3.8	4.2		4.2		5.5		
Colorado Springs	3.6	6.0	4.7	5.8	5.3	5.7	4.1	4.4	2.8	2.8	5.4	9.1	8.2	12.7	11.3	12.3	10.2	12.6	10.3	10.6	11.3	12.6	11.7	9.6	8.6	10.8	
Northwest	2.5	4.9	5.5	8.9	3.9	6.1	3.7	3.2	3.8	3.0	7.5	14.1	8.8	14.8	11.9	10.4	9.2	12.7	13.2	16.3	13.8	13.9	13.5	10.8	9.3	11.1	
Northeast	3.6	6.5	4.3	5.8	5.7	6.5	4.3	4.3	2.8	2.7	5.6	10.0	8.7	14.1	10.4	11.5	9.0	12.3	9.8	9.6	7.3	8.2	9.7	7.5	7.2	7.9	
Far Northeast																	7.8	10.3	7.4	7.9	7.2	10.5	9.6	6.1	5.7	7.3	
Southeast	4.4	5.1	5.0	3.8	4.0	5.9	4.7	4.8	1.7	2.4	3.4	6.4	7.8	11.5	14.3	15.5	11.9	15.0	11.6	10.8	15.2	18.4	12.9	9.9	11.2	16.9	
Security/Widefield/Fountain	1.9	2.2	6.2	2.6	3.1	3.3	4.1	3.0	2.5	0.4	0.5	4.7	9.0	15.3	1.1	13.2	12.7	13.2	7.9	16.7	36.3	26.4	24.3	20.9	22.1	24.9	
Southwest	3.6	6.9	4.3	3.5	8.0	4.5	3.2	4.6	2.5	3.1	6.0	7.4	6.7	11.2	11.8	12.2	13.1	15.0	10.6	11.4	11.6	14.4	12.5	11.9	7.2	11.6	
Central	3.5	4.5	5.2	6.3	3.1	5.6	4.5	5.0	2.9	3.1	4.5	6.6	8.2	9.8	10.1	11.8	10.1	12.1	10.6	8.9	9.5	9.5	9.2	10.2	10.9	10.1	
Durango	2.6	4.3	3.5	4.6	2.1	3.8	3.5	1.4	6.2	2.9	0.9	2.9	3.3	8.5	5.3	4.3	6.0	4.2	4.9	7.7	3.0		4.3		4.1		
Eagle County	1.7	0.8	1.8	1.2	0.3	0.1	0.4	0.9	0.4	0.1	1.1	2.0	1.2	2.0	17.1	20.4	19.9	9.2	5.2	1.3	1.6		2.0		4.7		
Fort Collins/Loveland	2.1	5.2	3.8	5.3	2.2	4.4	2.9	3.4	1.8	2.6	3.3	7.0	13.1	16.1	12.2	13.4	11.2	12.7	8.9	8.8	8.1	9.3	7.9	9.1	5.0	4.6	
Fort Collins								3.6	1.9	2.6	3.3	7.3	9.9	13.7	12.5	13.9	11.0	12.9	9.5	8.8	8.9	8.3	7.0	8.5	4.9	4.4	
Northwest	1.4	4.3	1.1	4.2	0.7	0.4	4.2	0.9	1.5	0.6	3.5	3.1	20.1	18.5	15.7	16.9	23.3	13.6	19.2	12.7	18.1	14.4	13.7	16.7	9.2	7.7	
Northeast	2.3	2.9	3.7	3.1	0.0	2.4	0.0	0.0	2.1	0.0	5.6	4.8	10.9	2.8	17.0	15.8	4.5	10.1	6.3	7.2	9.7	6.9	6.8	5.1	4.0	3.4	
Southeast	2.3	4.6	2.3	3.6	2.2	6.4	2.9	3.4	1.3	4.0	3.9	9.6	7.1	14.9	8.6	8.8	5.8	13.1	6.8	7.7	3.8	5.5	2.9	4.9	3.2	3.1	
Southwest	2.0	7.8	4.9	8.5	3.1	4.9	2.5	6.4	2.8	1.9	2.5	9.0	7.9	15.0	17.7	14.8	10.9	12.8	5.6	7.7	4.1	6.5	4.5	7.2	3.0	3.2	
Loveland	2.9	4.6	8.3	4.3	0.7	6.0	5.0	1.9	0.7	2.8	3.2	3.0	29.1	19.6	9.9	10.8	12.5	10.5	8.6	6.3	8.0	10.6	12.8	10.4	5.9	5.6	
Fort Morgan/Brush	3.5	3.6	3.6	4.6	8.2	4.8	3.6	5.8	12.5	10.0	6.7	7.8	6.8	7.9	10.7	11.5	4.0	3.5	3.8	3.5	12.2		9.6		8.9		
Glenwood Springs	2.8	1.6	3.4	2.4	1.0	1.0	2.3	2.2	2.7	1.2	1.5	1.4	10.1	4.1	12.5	6.3	5.6	2.1	3.8	1.3	2.4		2.2		2.4		
Grand Junction	2.5	2.9	5.9	4.4	3.6	7.3	4.5	5.4	4.7	3.5	6.3	7.1	5.5	10.1	8.7	4.9	6.3	8.7	5.4	3.0	2.8	2.7	1.5	2.1	1.8	1.7	
Greeley	1.7	7.6	3.2	3.5	2.7	5.7	4.7	3.8	3.0	1.7	2.5	4.9	11.7	10.7	9.8	14.5	11.1	12.1	8.8	8.1	7.3	7.2	7.2	8.3	8.1	7.2	
Gunnison									1.6	1.2	1.7	1.6	1.2	1.7	3.8	4.1	2.2	4.5	4.3	2.9	2.8		3.7		4.3		
Lake County	2.6	2.7	2.9	3.4	0.5	1.9	4.5	5.0	4.2	13.8	20.6	17.1	14.2	13.0	32.8	33.3	26.2	26.6	39.3	12.4	7.9		6.7		4.0		
Montrose									3.8	1.6	3.3	3.3	2.4	6.3	4.6	3.4	3.5	1.9	3.8	5.1	6.1		5.1		4.0		
Pueblo	3.4	5.2	2.8	5.5	3.0	6.0	5.0	5.6	4.7	5.7	3.2	5.4	3.9	8.3	10.2	12.8	7.4	12.9	6.7	8.7	8.0	7.5	9.2	8.4	5.2	7.1	
Northwest	1.8	3.2	1.9	4.3	1.5	2.5	2.7	4.6	12.3	5.8	5.3	2.0	4.0	7.1	3.8	9.3	7.7	11.2	5.0	4.2	8.9	9.3	9.7	6.7	5.2	2.2	
Northeast	4.5	5.9	3.3	7.9	2.8	9.5	8.2	7.9	4.0	6.7	2.6	6.0	2.6	9.1	12.2	13.1	5.5	14.0	6.3	10.1	6.4	6.3	10.7	8.0	4.8	8.2	
Southeast	0.0	0.0	0.0	0.0	10.0	0.0	0.0	0.0	12.5	0.0	0.0	0.0	2.0	7.3	0.0	11.4	13.6	13.6	9.1	0.0		8.0	0.0	0.0	0.0	3.9	
Southwest	2.5	4.3	2.7	3.9	3.4	2.7	2.8	2.8	4.9	3.2	3.3	4.5	7.6	11.8	10.6	14.9	11.6	11.4	9.2	8.1	11.3	8.9	6.1	10.6	6.4	7.2	
Salida									3.6	0.0	1.6	0.8	3.9	2.7	2.6	1.3	2.6	1.3	2.6	2.6	1.3		1.3		1.3		
Southeastern Colorado																	7.3	5.7	5.2	5.4	5.0		4.4		4.7		
Steamboat Springs									1.3	2.6	2.9	5.4	4.0	1.9	11.3	11.6	12.4	16.3	10.6	22.1	8.6		6.3		3.5		
Sterling																	9.9	10.6	11.3	9.8	9.1		10.1		10.3		
Summit County	2.0	2.5	3.1	2.5	1.8	1.0	3.2	2.9	1.1	0.3	4.4	0.3	5.3	5.0	7.3	7.4	14.5	5.9	8.4	1.6	7.0		2.8		4.0		

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCIES BY APARTMENT TYPE

Market	Area	Apartment Type	1998		1999		2000		2001		2002		2003		2004		2005				2006				2007					
			3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
Alamosa	Efficiency	One bedroom												2.8	2.7	0.0	2.7	2.7	2.5	1.2					2.5		2.8			
		Two bed, one bath													3.9	1.0	1.3	4.1	3.1	3.1	3.1					3.1		0.0		
		Two bed, two bath																												
		Three bedroom														0.0	0.0	8.3	0.0	5.0	5.0	0.0				5.0		20.0		
		All														2.9	1.7	1.0	3.1	3.0	3.0	2.0				3.0		3.4		
Aspen	Efficiency	One bedroom													0.0	9.8	8.7	7.1	2.4	2.4	2.4					2.4		2.4		
		Two bed, one bath													17.2	9.0	8.7	5.9	2.0	1.2	1.2					1.2		1.2		
		Two bed, two bath													15.5	9.6	13.2	8.4	2.2	1.2	1.1					1.2		1.2		
		Three bedroom													17.7	9.7	14.3	9.7	0.0	0.0	0.0					0.0		1.6		
		All														26.7	12.5	7.1	0.0	0.0	0.0					0.0		0.0		
Buena Vista	Efficiency	One bedroom																												
		Two bed, one bath														4.8	0.0	2.4	0.0	2.4	0.0	2.4				0.0		2.4		
		Two bed, two bath														4.8	2.4	21.4	7.1	0.0	0.0	0.0				0.0		0.0		
		Three bedroom																												
		All														4.8	1.2	11.9	3.6	1.9	0.0	1.2				0.0		1.2		
Canon City	Efficiency	One bedroom														12.5	12.5	0.0		12.5	0.0				12.5		12.5			
		Two bed, one bath														12.7	7.9	2.6	2.6	4.2	2.6	5.3			2.6		2.4			
		Two bed, two bath														2.6	2.7	3.5	2.9	5.8	3.7	4.2			3.7		5.8			
		Three bedroom														10.5	11.5			0.0										
		All														6.7	6.3	3.7	2.8	5.1	3.8	4.2			3.8		5.5			
Colorado Springs	Efficiency	One bedroom													8.8	16.4	18.5	12.4	13.2	8.6	9.2	7.7	8.6	9.5	8.3	7.5				
		Two bed, one bath													10.6	10.2	8.3	10.7	8.5	8.3	8.1	10.6	8.3	9.1	6.9	9.9				
		Two bed, two bath													13.9	13.4	11.7	14.6	15.7	14.7	17.1	15.9	14.7	12.5	12.3	14.0				
		Three bedroom													10.5	13.0	9.9	12.6	7.5	9.7	9.5	7.9	9.7	6.6	7.0	8.3				
		All													13.7	13.4	13.1	18.6	12.1	15.7	16.1	17.3	15.7	12.5	11.8	14.4				
Durango	Efficiency	One bedroom													0.0	23.1	8.2	4.9	4.8	6.5	1.8				6.5		3.0			
		Two bed, one bath													5.3	6.0	3.6	5.0	3.3	4.9	2.3				4.9		3.2			
		Two bed, two bath													1.2	1.2	4.1	3.6	7.4	6.5	3.0				6.5		4.7			
		Three bedroom													1.1	1.3	6.4	4.3	5.1	4.4	2.3				4.4		4.4			
		All													14.3	17.5	13.6	5.4	3.8	28.6	7.1				28.6		4.5			
Eagle County	Efficiency	One bedroom													4.7	5.8	6.0	4.2	4.9	7.7	3.0				7.7		4.1			
		Two bed, one bath													70.0	0.0	0.0	0.0	4.0	0.0	1.6				0.0		4.5			
		Two bed, two bath													4.2	7.3	3.3	2.4	5.4	1.2	1.8				1.2		5.6			
		Three bedroom													24.1	32.1	35.6	18.5	4.2	0.0	1.4				0.0		1.6			
		All													18.3	15.4	13.2	0.0	3.2	2.6	1.2				2.6		8.6			
Fort Collins Loveland	Efficiency	One bedroom													11.8	6.9	8.5	2.3	4.7	1.1	0.7				1.1		2.4			
		Two bed, one bath													17.1	20.4	19.9	9.2	5.2	1.3	1.6				1.3		4.7			
		Two bed, two bath														17.1	9.6	7.4	11.7	6.5	12.7	8.5	7.5	12.7	5.7	2.1	0.6			
		Three bedroom														7.8	9.1	6.5	14.5	5.8	6.5	2.8	4.9	6.5	7.0	2.4	3.1			
		All													14.0	13.4	12.3	13.4	7.9	9.4	7.6	6.6	9.4	7.6	2.7	2.6				
Fort Morgan/Brush	Efficiency	One bedroom													12.8	12.0	10.9	9.2	7.2	7.5	5.6	5.7	7.5	6.9	5.5	4.3				
		Two bed, one bath													19.5	22.4	18.9	18.3	19.3	12.9	19.5	25.2	12.9	31.6	18.3	12.2				
		Two bed, two bath														12.2	13.4	11.2	12.7	8.9	8.8	8.1	7.9	8.8	9.1	5.0	4.6			
		Three bedroom														0.0	0.0	0.0		14.3										
		All														3.0	6.0	2.2	2.5	2.5	0.7	4.0			0.7		6.8			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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 rent minus rental losses equals effective rent.

VACANCIES BY APARTMENT TYPE

Market	Apartment	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007				
Area	Type	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	Efficiency												50.0	6.3	0.0	0.0	0.0	0.0						6.3
	One bedroom												21.2	12.5	2.0	1.0	0.9	1.5	1.0		1.2			1.0
	Two bed, one bath												15.1	5.2	2.9	1.5	7.0	0.7	3.1		2.6			3.5
	Two bed, two bath												5.6	5.6	0.0	5.6	4.8	11.1	5.6		4.8			0.0
	Three bedroom												2.3	4.7	0.0	4.7	4.1	0.0	4.4		2.4			2.0
	All												12.0	6.3	1.8	2.0	3.8	1.3	2.4		2.2			2.4
Grand Junction	Efficiency												0.0	3.0	0.0	2.9	0.0	0.0	1.5	3.0	1.5	3.0	1.5	1.5
	One bedroom												3.4	3.6	3.4	5.1	3.1	1.4	1.2	1.9	1.2	1.8	1.4	1.4
	Two bed, one bath												11.9	6.9	10.8	10.5	5.8	2.6	3.6	3.0	1.5	2.2	2.6	1.7
	Two bed, two bath												15.4	2.8	3.3	5.6	5.9	3.2	2.8	3.2	2.2	1.7	1.4	1.8
	Three bedroom												7.4	7.0	18.1	31.6	16.0	9.3	11.4	10.7	0.0	12.0	5.6	6.7
	All												8.6	4.9	7.0	8.7	5.4	3.0	2.8	2.7	1.5	2.1	1.8	1.7
Greeley	Efficiency												0.0	15.8	31.3	29.7	25.0	5.6	5.9	4.9	11.5	6.9	9.3	6.8
	One bedroom												10.1	10.8	7.2	10.4	8.1	6.7	6.0	6.9	5.7	7.9	7.2	7.4
	Two bed, one bath												7.8	16.5	14.2	14.0	9.4	8.7	7.4	6.5	8.3	7.5	8.3	6.1
	Two bed, two bath												10.2	18.2	12.6	12.2	8.2	9.5	7.5	6.6	7.1	7.8	8.7	8.1
	Three bedroom												14.0	17.3	13.8	11.5	11.4	10.4	10.5	11.4	9.6	12.0	8.7	8.3
	All												9.8	14.5	11.1	12.2	8.8	8.1	7.3	7.2	7.2	8.3	8.1	7.2
Gunnison	Efficiency																							
	One bedroom												0.0	3.4	2.0	2.3	4.4	0.0	3.6		3.6			3.6
	Two bed, one bath												3.8	4.8	1.8	4.4	3.8	3.2	2.2		4.3			4.3
	Two bed, two bath													0.0	0.0	10.0		0.0	0.0		0.0			9.1
	Three bedroom												20.0	0.0	10.0	10.0	10.0	10.0	10.0		0.0			0.0
	All												3.8	4.1	2.2	4.5	4.3	2.9	2.8		3.7			4.3
Lake County	Efficiency												0.0	0.0	0.0	33.3	0.0	100.0	0.0					0.0
	One bedroom												19.7	20.6	13.2	33.3	13.2	12.2	7.3		9.8			2.4
	Two bed, one bath												38.4	39.2	30.6	20.4	59.0	10.6	8.5		3.0			6.1
	Two bed, two bath															0.0								
	Three bedroom												63.6	63.6	63.6	36.4	54.5							
	All												32.8	33.3	26.2	26.6	39.3	12.4	7.9		6.7			4.0
Montrose	Efficiency																							
	One bedroom												4.4	2.2	3.5	1.3	2.3	2.4	5.7		5.5			3.7
	Two bed, one bath												6.3	6.3	3.8	2.8	3.4	7.8	4.3		4.8			6.3
	Two bed, two bath												5.6		2.8	2.3	4.5							
	Three bedroom												4.2		4.2	2.8	8.3	25.0		25.0		0.0		0.0
	All												4.6	3.4	3.5	1.9	3.8	5.1	6.1		5.1			4.0
Pueblo	Efficiency												0.0	12.5	9.8	6.9	4.3	4.2	7.3	6.0	5.7	7.3	1.7	2.6
	One bedroom												9.6	12.1	7.2	10.3	6.9	8.7	6.9	7.8	9.4	8.7	4.8	7.7
	Two bed, one bath												10.6	16.0	10.1	17.4	6.3	9.6	8.4	7.6	9.7	8.2	5.0	5.8
	Two bed, two bath												9.4	9.3	4.0	8.6	6.3	8.3	9.5	6.3	10.4	9.2	8.4	9.1
	Three bedroom												11.5	12.4	6.1	12.1	7.7	8.3	11.4	7.4	7.1	5.1	6.3	6.2
	All												10.2	12.8	7.4	12.9	6.7	8.7	8.0	7.5	9.2	8.4	5.2	7.1
Salida	Efficiency																							
	One bedroom												2.1	2.1	2.1	2.1	2.1	0.0	2.1		2.1			0.0
	Two bed, one bath												4.5	0.0	7.1	0.0	4.8	9.5	0.0		0.0		4.5	
	Two bed, two bath															0.0	0.0	0.0			0.0			0.0
	Three bedroom																							
	All												2.6	1.3	2.6	1.3	2.6	2.6	1.3		1.3			1.3
Southeastern Colorado	Efficiency																							
	One bedroom																							
	Two bed, one bath																							
	Two bed, two bath																							
	Three bedroom																							
	All																							
Steamboat Springs	Efficiency																							
	One bedroom												9.0	7.7	5.4	2.9	3.8	4.3	4.5		5.3			3.3
	Two bed, one bath												7.0	1.4	4.8	25.4	0.0	16.4	7.6		6.1			2.8
	Two bed, two bath												22.6	25.0	21.9	11.8	15.3	45.9	12.8		7.0			3.7
	Three bedroom												17.6	30.8	40.5	36.1	31.4	11.1	8.1		7.5			10.0
	All												11.3	11.6	12.4	16.3	10.6	22.1	8.6		6.3			3.5
Sterling	Efficiency																		100.0	0.0				
	One bedroom												11.2	14.5	6.1	6.9	13.0	2.3	5.3		8.8			10.4
	Two bed, one bath												14.7	22.7	12.5	15.9	14.9	19.5	18.4		11.4			6.2
	Two bed, two bath																							
	Three bedroom																							
	All												31.6	11.4	22.5	18.2		13.3	5.7		11.4			16.7
Summit County	Efficiency																							
	One bedroom												8.5	9.8	17.6	1.3	22.8	1.4	19.7		3.4			5.8
	Two bed, one bath												7.1	9.2	7.6	2.5	1.0	0.8	0.8		1.2			2.4
	Two bed, two bath												7.3	3.8	8.6	2.0	0.0	0.0	0.0		0.0			4.7
	Three bedroom												5.5	6.0	18.6	11.4	3.0	2.6	1.4		4.4			3.6
	All												7.3	7.4	14.5	5.9	8.4	1.6	7.0		2.8			4.0

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	1995		1996		1997		1998		1999		2000		2001		2002		2003		2004		2005		2006		2007				
		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	2 to 8											2.4	2.6	2.7	0.3	5.4	3.2	0.0	0.0	0.0	0.0	0.0	0.0							
	9 to 50											2.6	3.1	3.1	0.2	6.4	5.6	4.4	3.1	1.9	3.2	3.8	3.7	1.9			1.4		4.3	
	51 to 99														1.9	6.1	4.8	0.0	1.5	0.0	3.1	3.1	3.1	3.1			1.5		1.5	
	100-199 199-349 350 up																													
Aspen	2 to 8	0	0.0	3.1	1.1	0.8	1.2	0.8	0.4	0.1	0.8	0.7	0.4	3.8	0.2	5.6	4.2			100.0	0.0	0.0	0.0	0.0						
	9 to 50	0.5	1.0								1.1	1.0	0.7	3.4	1.8	7.3	6.4	19.4		9.4	2.7	0.0	0.0			2.8		0.0		0.0
	51 to 99	0.6	0.8	1.9	0.7	1.2	2.1	1.5	0.5	0.3	0.9	0.8	0.6	4.6	9.7	13.4	7.6	19.3	0.2	6.7	14.5	9.2	0.0	0.0	0.0		0.0		2.5	0.7
	100-199 199-349 350 up																													
Buena Vista	2 to 8											1.5	1.7	1.9	0.3	4.2	4.6													
	9 to 50											1.9	0.0	10.1	1.7	5.5	6.5	4.8	1.2	11.9	3.6	1.9	0.0	1.2			1.2		1.2	
	51 to 99																													
	100-199 199-349 350 up																													
Canon City	2 to 8											3.9	4.8	2.5	3.5	1.2	1.1													
	9 to 50											4.1	5.1	2.9	4.3	6.0	6.1	9.4		8.8	8.8	2.5	4.2	4.3	4.3		2.2		4.3	
	51 to 99														0.7	13.5	11.5	11.5		4.7	0.7	2.9	3.1	9.3	11.1		16.7		8.9	
	100-199 199-349 350 up															1.5	1.6	0.0										0.0		4.4
Colorado Springs	2 to 8	5.6	7.1	4.2	2.9	7.3	1.2	2.6	6.9	6.1	0.6	2.1	3.0	5.2	7.8	6.0	8.8	7.8	7.0	13.8	21.2	16.4	10.0	15.0	11.5	11.3	6.0	0.0	6.8	
	9 to 50	5.7	5.2	6.3	6.7	6.3	4.8	4.6	4.2	4.5	5.2	3.3	3.0	4.3	8.4	11.8	10.2	13.2	14.4	11.7	15.0	13.0	14.4	10.4	13.9	17.0	13.5	11.8	13.3	
	51 to 99	2.4	3.2	3.2	4.4	3.5	4.3	3.0	5.0	4.3	4.3	0.8	2.9	5.2	8.7	7.5	10.7	10.3	12.8	10.4	12.4	13.8	7.6	10.2	9.2	10.9	9.8	7.9	9.7	
	100-199 199-349 350 up	2.1	3.6	3.3	6.2	4.6	6.0	6.2	5.9	3.9	4.4	3.0	2.7	5.5	9.3	8.4	13.2	0.1	12.2	10.1	12.4	10.2	11.4	14.1	15.9	14.6	14.0	14.2	13.8	
Durango	2 to 8	0.7	2.5	3.1	4.4	3.3	3.9	0.5	4.1	0.5	0.2	1.9	0.5	0.6	0.0	3.8	11.1	0.0	0.0	0.0	0.0	0.0	16.7	16.7					0.0	
	9 to 50	4.2	4.7	1.0	3.9	3.6	4.8	2.5	3.7	2.3	1.5	12.5	3.7	1.0	1.6	1.3	2.2	0.7	2.1	3.8	4.6	4.8	5.5	3.0	4.8		4.8		4.6	
	51 to 99							2.0	4.1	6.3	1.1	2.6	5.2	1.1	4.5	3.2	5.9	1.0	6.2	4.1	4.1	5.2	5.7	4.1					3.7	
	100-199 199-349 350 up									3.0	2.2	2.3	2.8	1.0	3.3	5.9	14.7	0.1	5.4	8.6	4.1	4.9	10.2	2.3		3.5				
Eagle County	2 to 8			2.3	1.1	0.8	0.5	0.1	0.0	0.3	0.4	0.3	0.0	0.4	0.0	0.5	0.5													
	9 to 50			2.4	1.4	1.1	0.8	0.5	0.0	0.2	0.8	0.2	0.0	0.4	5.7	1.3	1.8	15.4		5.2	0.0	8.3		2.8						
	51 to 99			0.9	0.5	1.8	1.2	0.2	0.0	0.4	0.9	0.3	0.2	0.3	2.2	1.3	2.1	40.3		28.6	3.1	1.8	5.3	0.5	0.5		0.0		0.0	
	100-199 199-349 350 up			0.8	0.9	2.0	1.4	0.3	0.2	0.6	1.0	0.6	0.1	1.2	1.7	1.1	2.1	0.2	20.2	22.9	10.0	4.1	0.0	1.3		1.7			1.5	
Fort Collins/ Loveland	2 to 8	10.5	2.2	6.2	0.5	1.6	13.6	0.5	6.2	6.1	0.5	1.2	1.1	1.6	2.9	8.7	1.0	17.0		3.7	6.8	4.6	13.5	23.5	7.1	3.6	5.9	5.9	7.7	1.3
	9 to 50	8.7	1.1	1.6	4.3	3.4	3.0	1.8	9.5	0.4	1.9	1.4	2.5	4.4	4.8	4.8	7.3	14.0	11.6	15.3	14.6	8.2	9.4	3.4	5.7	7.5	4.2	4.3	3.4	
	51 to 99	4.3	2.5	4.5	3.4	1.7	8.2	3.1	9.5	4.8	1.4	1.3	2.2	1.1	3.3	6.5	9.9	12.8		10.1	8.2	11.4	5.0	6.0	3.8	5.6	2.7	4.0	2.1	2.6
	100-199 199-349 350 up	1.5	3.5	1.8	5.2	4.1	4.9	2.1	3.1	2.5	3.8	2.0	2.8	3.6	4.4	15.2	18.2	0.1	14.2	11.2	12.8	8.2	7.5	7.4	9.0	7.7	9.2	5.5	5.1	
Fort Morgan/ Brush	2 to 8	8.3	1.1	11.8	6.9	3.3	5.5	16.1	11.5	3.3	9.6	10.1	6.8	5.1	9.4	5.3	13.5	12.0	13.3	14.3	14.3	21.7	19.0					5.9		
	9 to 50	2.7	1.4	2.2	4.8	2.5	3.2	5.9	4.7	4.1	4.1	7.5	13.0	6.4	9.8	7.6	13.6	12.7	23.5	4.6	3.9	1.0	5.3	7.0		8.7		4.0		
	51 to 99			0.5	5.8	7.0	9.2	3.5	2.3		2.4	17.3	2.2	6.9	0.2	7.2	4.9	11.4	0.0	9.1	0.0	0.0	2.3	0.0				10.1		
	100-199 199-349 350 up																													

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCY RATES BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007			
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr
Alamosa	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																3.1	3.1	3.1			3.1		3.1
	1990-99															6.3	3.8	1.3			1.3		5.3	
2000-04																								
2005+																								
Aspen	To 1959																		0.0	0.0				
	1960-69																		0.0	0.0				3.5
	1970-79																		2.4	2.0	2.0		1.2	0.7
	1980-89																		0.0	0.0	0.0		0.0	1.6
	1990-99																							
2000-04																								
2005+																								
Buena Vista	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																8.3	0.0	0.0			0.0		0.0
	1990-99																					0.0		0.0
2000-04																								
2005+																								
Canon City	To 1959																			4.3	4.3		2.2	4.3
	1960-69																							
	1970-79																							
	1980-89																							4.4
	1990-99																							8.9
2000-04																								
2005+																								
Colorado Springs	To 1959	3.5	2.3	3.0	3.6	3.2	1.1	3.2	4.8	7.8	7.5	6.7	13.6	12.3	12.5	20.1	8.3	10.4	11.9	12.7	9.4	21.2	22.2	22.6
	1960-69	5.0	4.6	6.4	4.4	5.5	1.6	2.3	5.2	8.4	7.1	9.9	12.2	13.5	10.3	13.8	12.7	11.5	10.8	15.4	14.8	11.5	9.8	9.8
	1970-79	4.6	6.3	4.8	4.3	3.8	3.5	3.1	4.7	8.9	10.0	15.2	13.2	11.1	10.0	13.5	15.8	12.9	13.9	16.8	15.1	11.1	12.0	14.4
	1980-89	6.1	4.4	5.3	3.4	4.3	2.5	2.9	5.5	9.3	7.3	13.1	11.0	11.8	11.2	11.2	8.8	9.3	9.2	9.4	9.9	8.8	6.5	9.1
	1990-99	8.2	9.7	7.4	3.7	6.3	3.1	3.2	6.8	12.2	7.0	13.2	0.1	0.1	0.1	0.1	2.6	10.5	7.8	10.1	7.4	6.4	4.9	6.7
2000-04																8.0	9.5	9.5	8.7		6.8	5.2	6.8	8.6
2005+																							7.6	7.6
Durango	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							3.7
	1990-99																4.8	5.7	4.1			2.7		5.8
2000-04																2.7	5.0	2.1			5.5		3.2	
2005+																5.1	7.6	3.6			3.9		4.5	
Eagle County	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							1.1
	1990-99																4.0	0.0	2.6			2.0		0.0
2000-04																8.0	0.9	1.3			1.7		12.3	
2005+																4.6	2.4	1.2			1.8		3.4	
Fort Collins/Loveland	To 1959	7.9	0.5	0.6	2.7	6.0	2.7	3.9	4.5	5.6	14.3	16.2	22.2	0.0	35.7	31.8	10.9	25.0	10.0	10.0	25.0	0.0	12.5	0.0
	1960-69	4.8	1.3	1.4	3.1	1.7	2.3	4.1	4.7	3.4	12.4	4.0	7.3	1.4	6.9	7.0	3.6	6.1	5.2	3.7	5.1	6.1	2.2	1.6
	1970-79	6.8	1.8	3.8	3.0	5.5	1.6	1.6	1.9	5.4	5.4	14.1	12.2	16.7	10.7	18.8	7.1	8.4	4.5	8.2	4.2	5.6	2.5	4.0
	1980-89	4.3	1.3	3.4	2.8	2.5	1.2	2.8	3.0	9.1	8.2	13.9	15.9	20.7	15.2	13.9	12.4	11.8	12.8	14.2	12.9	13.7	7.7	5.9
	1990-99	6.1	5.4	9.1	2.1	2.8	2.0	3.3	3.9	7.2	20.9	22.6	0.1	0.1	0.1	0.1	7.9	7.8	3.9	3.9	3.2	4.1	3.7	4.9
2000-04																6.2	5.9	7.3	9.3		5.6	4.5	2.5	5.2
2005+																					22.5	25.0	9.5	
Fort Morgan/Brush	To 1959																		21.7		19.0		14.3	5.9
	1960-69																							
	1970-79																							
	1980-89																							10.1
	1990-99																1.5	1.1	15.0			12.5		4.0
2000-04																1.8	10.4	6.0			6.0			
2005+																								

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

VACANCY RATES BY AGE OF BUILDING (CONTINUED)

(In Percent)

Market Area	Age of Building	1998		1999		2000		2001		2002		2003		2004		2005		2006				2007			
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	To 1959																	0.0						0.0	
	1960-69																	6.3	4.8	0.0				0.0	
	1970-79																	3.0	0.9	1.8				2.3	
	1980-89																	11.1	0.0	0.0				0.0	
	1990-99																	3.7		5.6				2.8	
2000-04																		14.3						3.6	
2005+																									
Grand Junction	To 1959	7.5	12.1	5.1	2.1	5.6	9.4	4.1	9.5	0.5	10.3	14.3	10.0	5.7	6.3	4.0	1.5	0.8	0.5	2.4	0.0	0.0	0.0	0.0	
	1960-69	5.3	0.5	5.3	5.2	5.6	4.8	3.9	9.1	10.1	3.5	9.3	20.0	20.0	20.0	20.0				0.0	0.0	0.0	0.0	0.0	
	1970-79	5.5	3.6	1.8	5.7	5.8	5.5	3.6	4.5	2.1	5.0	9.8	4.3	7.1	6.6	10.2	6.0	2.7	1.5	3.5	1.7	3.2	2.1	2.4	
	1980-89	3.6	3.0	3.6	3.9	4.0	2.7	3.4	4.7	7.2	7.6	9.8	7.4	5.4	9.5	11.1	5.9	5.6	4.7	1.7	1.4	1.4	1.3	0.7	
	1990-99	9.8	8.3	22.2	1.2	3.1	7.8	3.2	11.6	12.5	5.0	11.1	0.2	0.0	0.0	0.1	5.7	1.9	0.8	2.6	1.3	1.9	2.1	1.7	
2000-04																		0.0	68.8						
2005+																									
Greeley	To 1959	1.0	0.5	1.0	2.1	0.6	0.8	0.5	4.0	3.5	5.3	5.3		19.0		13.3						12.5	13.6	0.0	
	1960-69	6.3	1.9	5.6	4.9	5.6	3.4	6.5	4.9	2.4	10.9	12.4	7.1	15.5	52.1	25.9	45.8	3.2	4.2				8.6		
	1970-79	3.3	1.9	7.6	2.5	3.3	1.3	1.3	1.2	11.6	9.4	9.9	8.6	9.9	13.3	9.7	7.7	6.9	7.1	5.0	6.8	8.3	7.9	6.4	
	1980-89	5.8	3.6	3.4	5.1	3.1	4.3	2.1	2.7	4.3	7.8	9.2	8.9	12.4	5.8	10.9	10.3	8.7	10.0	11.1	8.9	10.7	7.1	8.0	
	1990-99				3.9	4.0	4.8	1.4	4.5	4.7	28.3	22.9	0.2	0.3	0.1	0.1		9.8	11.3	6.9	9.1	6.0	5.8	12.3	
2000-04																	4.6	9.6	5.1	5.6	5.3	6.6	12.5	9.1	
2005+																									
Gunnison	To 1959																	6.0	4.0	4.0		2.0		0.0	
	1960-69																								
	1970-79																	5.0	3.3	3.3		5.0		6.7	
	1980-89																		0.0						
	1990-99																			0.0		3.6		3.6	
2000-04																									
2005+																									
Lake County	To 1959																	61.8							
	1960-69																		7.1	10.7		7.1		7.1	
	1970-79																	4.2	0.0	0.0		8.3		0.0	
	1980-89																	0.0	24.3	10.8		5.4		5.4	
	1990-99																								
2000-04																									
2005+																									
Montrose	To 1959																	5.0	0.0			6.3		6.3	
	1960-69																	0.0	6.9	5.4		4.2		4.2	
	1970-79																	1.8	2.0	5.6		7.1		4.0	
	1980-89																	2.5	7.5	10.0		2.5		2.5	
	1990-99																	13.3							
2000-04																									
2005+																									
Pueblo	To 1959	5.1	3.5	0.5	3.8	5.7	9.6	2.1	4.9	1.9	0.4	9.5	6.5	9.7	10.6	13.1	5.0	3.7	4.7	7.7	5.2	7.7	3.6	1.8	
	1960-69	1.5	0.5	3.4	3.9	5.5	2.9	7.9	5.6	1.2	3.4	8.4	8.9	11.2	12.4	6.8	2.5	4.9	8.5	5.0	7.2	6.6	3.3	2.0	
	1970-79	5.6	2.6	6.6	5.2	5.6	4.3	4.3	2.2	3.7	6.3	9.7	10.6	13.3	6.9	13.6	7.2	10.2	8.0	7.6	10.1	8.5	5.2	8.9	
	1980-89	8.2	7.6	6.5	6.4	9.7	13.5	2.3	4.2	10.9	12.5	12.5	10.7		12.1	25.0	15.4	5.8	9.6	25.0	18.8	16.3		10.7	
	1990-99	9.7	12.5	10.6	3.9	1.2	0.6	7.3	2.8	12.8	5.1	5.8	0.1	0.1	0.0	0.0	8.0	7.0	7.1	8.3	7.1	7.1	8.3	7.3	
2000-04																	6.2	11.8	7.5	7.2	10.0	6.9	7.9	7.1	
2005+																									
Salida	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																	3.4	6.9	0.0		0.0		3.3	
2000-04																									
2005+																									
Southeastern Colorado	To 1959																25.0	0.0	0.0		10.0		10.0		
	1960-69																4.2	6.3	6.3		0.0		2.1		
	1970-79																3.6	6.4	5.5		5.0		4.5		
	1980-89																		3.1	3.1		6.3		6.3	
	1990-99																								
2000-04																									
2005+																									
Steamboat Springs	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																	1.9	27.7	8.6		4.1		3.4	
	1990-99																	24.3	13.6	8.7		8.7			
2000-04																									
2005+																									
Sterling	To 1959																	10.3							
	1960-69																		8.3	0.0		16.7		8.3	
	1970-79																	0.0	4.5	0.9		11.8		13.6	
	1980-89																	18.8	9.3	9.3		8.1		7.4	
	1990-99																		17.7	13.9		8.9		7.9	
2000-04																									
2005+																									
Summit County	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
2000-04																									
2005+																									

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

AVERAGE RENTS BY APARTMENT TYPE

(In Dollars)

Market	Area	Apartment Type	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007				
			3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All					303.00	294.25																		
						377.36	359.28	378.48	371.82	482.60	457.97	447.45	400.51	376.92	431.25	522.77	524.23	524.23			404.86		416.44		
						457.19	400.29	299.12	289.97	469.82	311.54	373.54	411.21	442.31	396.40	393.17	384.66	396.63			493.93		490.56		
						624.67	631.75		376.46																
						588.00	388.00	220.20			220.20	302.50	425.00	512.50	362.50	392.50	392.50	466.00			623.60		648.00		
Aspen	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	907.68	988.00	820.93	766.00	784.05	838.00	713.00	572.62	697.09	697.09	487.50	750.30	786.96	570.24	733.93	816.77	901.79			895.64		994.82		
		1084.68	1088.71	995.87	775.04	824.63	842.41	1075.79	845.27	852.55	852.55	712.11	850.00	994.02	988.60	987.76	1078.77	1056.55			1045.89		1115.81		
		1063.50	1002.77	1139.91	1070.87	967.55	1014.28	1328.26	952.81	1028.27	1028.27	922.81	989.91	1154.01	1111.30	1097.61	1156.10	1110.78			1115.49		1261.34		
		1216.12	1218.07	1090.03	1140.24	1178.88	1028.03	1116.28	1116.05	1125.03	1126.18	1065.54	987.50	1091.07	1100.00	1087.50	1140.00	1190.00			1237.10		1312.50		
		1281.06	1031.75	1525.50	1150.97	958.95	751.89	1397.91	1801.00	1211.52	1211.52	1310.83	1485.94	1262.50	1420.83	1437.50	1530.15			1492.50		1540.83		1540.83	
Buena Vista	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All					436.94	399.21	312.12	334.28	479.93	397.26	405.55	407.44	411.60	415.22	441.81	442.55	455.84			459.66		466.87		
						714.02	677.73	582.39	538.00	452.29	464.19	463.69	491.07	387.50	438.69	438.69	438.69	438.69			439.88		439.88		
						707.57	703.22	710.83	459.53	560.54	557.86	518.45	502.98	583.93	537.50	537.50	537.50	575.60			575.60		594.64		
						740.38	763.00	730.86	581.75	563.00	863.00														
						688.00			588.00																
Canon City	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All					474.36	548.87	577.29	570.69	463.00	463.00		287.50	537.50	287.50						612.50		612.50		
						461.07	559.92	516.70	547.38	526.78	542.55	345.95	354.61	637.50	337.50	362.50	521.71	606.00			612.50		608.84		
						449.18	451.48	737.30	447.63	601.50	536.91	502.88	520.45	525.50	515.50	513.53	550.58	549.87			546.39		562.50		
						550.50	813.00	838.00	538.00		538.00														
						688.00	563.00		499.06	480.92	535.75	537.50				587.50									
Colorado Springs	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	484.42	481.54	476.25	444.71	519.91	501.85	561.28	543.62	485.33	511.31	501.64	482.68	485.85	450.82	473.73	486.67	472.90	470.33	473.46	477.81	496.90	469.96		
		523.16	516.94	535.24	543.05	586.01	569.68	621.17	583.86	560.06	582.29	594.78	570.93	594.65	578.72	590.37	599.07	612.03	601.83	612.54	587.28	609.00	598.54		
		586.68	589.09	604.71	608.69	681.62	650.35	667.28	660.06	659.10	658.49	647.38	599.48	653.51	635.00	646.85	661.00	648.60	653.34	651.56	625.23	647.89	638.03		
		725.16	745.26	762.82	771.65	815.51	767.76	859.53	808.60	804.07	821.39	807.16	831.64	848.32	848.47	859.67	872.56	853.40	863.76	878.70	868.41	893.85	944.59		
		898.27	780.04	820.64	903.25	952.66	848.10	917.33	835.51	843.98	869.09	898.32	846.71	939.25	886.87	993.33	965.52	884.07	873.95	921.71	921.21	935.19	988.99		
Durango	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	382.23	504.07	513.00	378.00	408.00	538.00			588.00	445.00	557.44	712.50	478.66	485.06	611.90	558.39	554.32			559.89		571.08		
		487.33	515.97	523.75	513.00	488.88	655.36	620.81	641.95	593.67	554.35	636.81	626.94	613.14	665.02	703.50	688.85	710.35			710.81		734.93		
		690.27	704.57	721.68	535.40	553.78	631.06	648.89	672.74	635.67	657.69	679.39	709.51	712.71	737.50	632.58	741.34	757.73			788.52		804.92		
		613.00	611.46	549.46	755.91	859.06	807.64	847.82	900.16	806.24	806.31	658.57	750.85	861.44	799.23	785.01	786.65	859.38			864.65		844.72		
		638.00	813.00	1013.00	825.50	868.00	1198.87	865.04	976.89	972.47	861.15	757.34	1129.95	1106.59	966.89	987.26	1152.46	1154.91			1105.03		1096.97		
Eagle County	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	400.50	563.00	530.31	540.27	529.28	536.68	542.81	788.00	788.00	600.00	600.00	537.50	550.34	544.50	569.57	675.00			669.12		672.47			
		859.13	714.53	759.45	780.82	813.00	866.87	622.83	831.08	713.96	713.96	729.75	798.39	844.02	788.36	867.84	855.56	894.12			942.58		962.00		
		881.48	927.05	931.95	953.61	948.11	972.60	1009.34	1000.50	992.63	992.63	987.24	1047.55	1043.33	1055.25	1018.71	1079.99	929.58			1079.59		1091.34		
		1204.78	1045.82	1065.99	1098.45	1014.72	1129.41	1043.12	1031.82	1057.41	1079.12	1136.66	1005.04	1087.50	1063.51	1088.55	1073.94	1192.14			1108.55		1164.29		
		1237.55	1171.63	1065.95	1199.78	1123.60	920.14	1106.64	1025.96	1027.30	1042.92	1110.87	1159.03	1135.76	1160.08	1211.62	1220.18	1175.43			1249.70		1201.47		
Fort Collins Loveland	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	343.07	469.82	487.80	359.97	406.25	366.17	384.50	422.13	420.75	390.85	582.62	366.36	498.10	415.28	479.86	449.32	438.67	503.64	539.61	608.86	493.32	480.25		
		555.96	566.85	600.79	574.85	570.58	630.74	637.26	637.48	659.04	642.65	644.30	623.31	627.90	650.51	634.80	615.80	655.28	609.80	656.98	691.05	681.93	678.44		
		619.47	633.79	666.79	670.01	677.42	710.63	724.13	733.97	724.65	684.19	686.33	701.71	673.11	677.93	695.99	682.96	724.79	737.69	724.88	772.53	718.08	736.92		
		764.68	733.23	750.39	768.44	740.67	817.40	783.57	810.07	815.92	838.26	809.87	797.85	758.62	799.31	766.79	846.24	812.13	786.04	812.58	848.10	823.95	871.04		
		767.23	754.11	744.81	781.83	799.63	781.84	772.33	831.80	859.88	923.23	866.89	801.55	855.05	881.16	826.90	884.21	901.08	912.64	919.70	971.69	936.76	909.56		
Fort Morgan/ Brush	Efficiency One bedroom Two bed, one bath Two bed, two bath Three bedroom All	227.13	399.36		324.86	488.01	443.56	443.56	413.00	311.61	359.55	238.50	520.15	537.50		537.50									
		285.54	254.70	247.75	263.44	428.07	270.91	232.84	336.96	259.59	283.45	270.33	339.11	367.21	294.37	338.94	330.53	326.83			324.94		394.05		
		325.41	310.14	402.32	386.44	387.28	414.61	364.59	450.20	444.83	385.88	352.24	481.62	375.83	363.73	334.69	378.93	409.29			443.20		401.81		
		475.50			445.89			544.25	453.14	388.00															
		574.62	448.00	663.00	696.33	548.10	461.61	477.81	633.24	561.90	473.14	504.86	851.97	498.66	602.31	486.00	622.50	474.12			792.00		486.00		
	302.64	283.65	349.89	336.74	425.55	335.32	297.99	400.87	345.54	328.62	293.65	483.55	374.66	335.43	348.83	363.47	390.85			388.16		418.26			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area		1996			1997			1998			1999			2000			2001			2002			2003			2004			2005			2006			2007		
		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr				
Glenwood Springs	2 to 8	759.87	707.23	696.33	689.77	758.95	628.96	695.14	694.23	691.18	980.23	668.36	623.00	693.00	612.33	525.00	554.17	671.31	706.62	669.93	749.94	739.06			898.55						863.21						
	9 to 50	493.01	524.11	754.83	848.99	925.11	661.93	747.09	749.23	680.88	670.23	671.18	882.13	800.50	755.99	546.11	751.33	671.57	646.72	671.53	702.96	663.06			542.24						688.41						
	51 to 99		497.72	505.23	496.23	601.58		497.72	501.23	610.41	905.97	545.41	545.41	681.33	825.77	728.97	650.00	639.19	620.83	637.50	728.82	920.83			879.24						770.64						
	100 to 199							740.68	743.23																												
	200 to 349 350 up																																				
Grand Junction	2 to 8	369.39	373.05	376.44	381.11	376.30	374.38	392.24	401.23	411.52	411.39	419.16	419.93	445.50	130.26	512.67	425.39	429.62	424.75	463.18	557.81	462.03	458.25	458.96	487.50	387.50	551.88										
	9 to 50	366.72	409.25	398.15	421.48	402.42	410.18	434.08	445.61	449.57	450.23	413.30	431.01	441.70	431.29	427.11	441.97	468.09	475.12	505.64	808.38	558.89	558.46	609.76	594.95	683.92	602.03										
	51 to 99	476.13	482.24	449.78	475.28	492.25	446.93	463.83	465.23	501.36	482.37	482.65	521.18	498.17	462.39	506.16	487.26	567.47	543.55	514.75	537.89	620.87	640.06	645.23	646.45	634.66	650.54										
	100 to 199		412.14	560.46	519.82	560.92	619.50	635.98	659.23	595.56	594.97	503.43	598.77	524.73	512.99	493.86	405.64	469.59	465.99	470.24	516.22	551.00	524.54	525.62	473.41	528.33	550.34										
	200 to 349 350 up																																				
Greeley	2 to 8	444.23	506.23	503.00	487.72	488.53	546.90	458.69	584.87	589.79	310.12	629.07	629.07		588.00	632.50	514.95	540.02	945.36	563.83	542.68	540.43	584.29	557.50	459.06	568.75	552.64										
	9 to 50	466.00	459.39	449.80	482.99	488.00	509.23	492.01	495.23	501.18	524.57	530.90	531.94	497.70	496.28	532.00	514.57	535.32	466.30	527.29	594.75	516.46	428.66	514.35	486.05	629.91	644.53										
	51 to 99	475.54	468.19	457.40	449.58	458.70	453.22	509.62	525.47	505.12	516.62	574.62	545.22	546.33	567.76	587.50	551.90	586.62	519.09	522.93	587.38	590.67	546.33	497.42	549.92	614.05	601.31										
	100 to 199	512.81	490.83	455.31	505.42	555.08	567.39	625.31	589.74	550.33	675.23	611.94	615.87	713.39	652.39	595.02	626.07	676.51	636.39	581.54	593.46	610.05	590.17	585.04	569.23	601.81	605.19										
	200 to 349 350 up																			709.80	704.58	726.15	698.08	737.55	806.45	696.94	699.04										
Gunnison	2 to 8									489.31	495.67	459.87	488.00																								
	9 to 50									511.64	295.69	553.00	508.16	538.47	538.51	529.59	546.68	479.03	528.18	529.88	558.56	567.58															
	51 to 99									620.31	621.33	488.00	488.00	500.50	500.25	512.50	584.58	462.50	554.17	550.00	554.17	553.75															
	100 to 199																																				
	200 to 349 350 up																																				
Lake County	2 to 8	364.67	309.00	312.11	302.33	511.23		512.31	521.42	405.69	406.97	613.00	611.21		526.29	500.00	450.00	426.79		525.00	531.25			562.50													
	9 to 50	451.23	449.23	461.23	441.56	652.41	629.67	651.96	655.23	688.40	980.12	769.25	596.75	599.72	608.99	461.33	585.04	440.78	479.71	464.14	539.96	537.50			499.80												
	51 to 99									515.23	509.23	510.96																									
	100 to 199									608.87	570.23	583.83	470.94	550.73	551.21	503.43	519.12	504.81	504.81	504.81																	
	200 to 349 350 up																																				
Montrose	2 to 8									509.85	539.61	541.93	514.66																								
	9 to 50									529.69	551.97	527.11	552.40	493.70	500.11	561.48	532.05	571.51	569.04	596.48	622.02	526.43			611.68												
	51 to 99											552.75	551.21	530.61	540.23	590.44	587.50	532.17	584.56	541.67	482.55	579.51			538.95												
	100 to 199																																				
	200 to 349 350 up																																				
Pueblo	2 to 8	352.51	379.60	366.98	400.64	419.34	398.76	399.10	424.30	435.67	425.03	427.91	436.95	428.20	452.27	436.61	403.97	412.92	446.46	402.85	418.41	456.44	496.47	546.88	583.80	478.20	397.19										
	9 to 50	384.26	419.04	428.13	421.53	424.58	420.64	370.39	417.13	420.95	422.04	435.37	463.39	447.59	434.61	429.34	480.71	445.18	416.24	419.32	413.32	413.21	438.16	470.57	437.97	521.85	456.46										
	51 to 99	479.61	416.31	341.54	324.32	324.79	405.12	334.53	346.81	586.93	492.61	413.61	597.01	496.33	472.24	502.75	436.50	521.09	600.97	528.38	522.15	520.08	487.45	495.24	525.66	497.52	500.61										
	100 to 199	449.52	448.01	450.39	403.56	449.32	441.23	445.95	441.21	487.92	478.26	509.91	492.93	473.07	479.22																						
	200 to 349 350 up																			389.48																	
Salida	2 to 8									494.19	495.61	394.03	391.28	413.00	410.87	412.50	409.17	410.83	417.67	417.67	433.19	417.50			419.17												
	9 to 50									504.97	505.69	548.26	541.23	490.05	489.56	437.50	437.50	412.50	431.25	431.25	431.25	431.25			431.25												
	51 to 99									475.69	515.97	516.92																									
	100 to 199																																				
	200 to 349 350 up																																				
Southeastern Colorado	2 to 8																	450.00		421.88	465.63	465.63			461.88												
	9 to 50																	422.33	423.25	475.46	462.91	452.06			484.05												
	51 to 99																	561.61	550.31	464.06	480.63	481.88			419.38												

AVERAGE RENT BY AGE OF BUILDING

(In Dollars)

Market Area	Age of Building	1998		1999		2000		2001		2002		2003		2004		2005		2006				2007			
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																	390.63	331.25	331.25		384.38		393.75	
	1990-99																393.75	612.9808	574.09		547.5921		547.64		
2000-04																									
2005+																									
Aspen	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
2000-04																									
2005+																									
Buena Vista	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
2000-04																									
2005+																									
Canon City	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
2000-04																									
2005+																									
Colorado Springs	To 1959	428.60	464.86	449.74	492.17	498.36	482.51	554.63	635.94	596.62	574.43	596.65	582.38	568.15	521.11	501.64	489.67	458.59	487.93	529.40	509.25	522.29	535.67	532.12	
	1960-69	458.41	485.78	499.37	534.78	534.23	499.74	549.58	567.74	562.55	536.47	540.13	501.11	550.69	547.11	535.79	523.93	562.26	568.46	523.41	523.66	546.46	544.36	532.35	
	1970-79	479.75	503.63	531.17	543.75	557.54	610.11	621.38	611.53	612.28	612.99	602.55	586.12	546.36	576.49	563.52	546.85	562.28	554.48	551.90	551.78	541.73	563.30	549.67	
	1980-89	637.72	645.63	655.96	644.50	679.34	699.32	711.11	747.09	713.57	667.79	690.78	697.81	669.84	702.06	684.21	680.41	710.22	757.21	740.53	752.92	695.94	708.51	697.31	
	1990-99	729.46	838.29	800.06	896.81	913.87	986.48	902.15	906.33	867.84	844.55	868.29	870.81	859.64	887.94	898.07	953.22	921.17	894.55	826.95	935.00	940.19	896.14	1165.44	
	2000-04																								
	2005+																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-04																								
	2005+																								
	Durango	To 1959																							
		1960-69																							
1970-79																									
1980-89																									
1990-99																									
2000-04																									
2005+																									
Eagle County	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
2000-04																									
2005+																									
Fort Collins/Loveland	To 1959	381.37	538.00	524.61	499.78	517.62	518.41	492.73	434.62	529.67	532.64	524.76	488.89	494.64	494.64	583.52	604.47	554.69	590.00	543.75	571.88	462.50	578.13	604.24	
	1960-69	534.03	538.83	556.27	582.05	589.23	587.83	639.17	625.56	592.94	603.09	622.54	863.33	767.36	700.22	561.67	563.43	616.71	671.24	620.51	698.42	726.96	594.63	584.08	
	1970-79	535.88	511.97	588.59	616.89	639.63	593.30	593.82	641.68	638.45	579.98	571.98	982.54	321.65	584.87	290.83	632.73	581.40	575.16	597.95	622.09	714.80	625.41	679.37	
	1980-89	673.08	703.70	701.37	717.90	715.36	692.48	715.85	727.15	751.22	704.05	705.37	880.84	500.33	872.07	949.16	764.94	834.17	773.68	789.78	788.25	818.76	826.54	825.11	
	1990-99	563.09	734.56	721.23	741.14	759.31	678.27	814.21	765.56	814.34	849.06	910.45	1065.32	730.86	1077.61	995.09	789.14	726.12	792.38	853.48	816.99	868.51	767.90	879.07	
	2000-04																								
	2005+																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																								
	2000-04																								
	2005+																								
	Fort Morgan/Brush	To 1959																							
		1960-69																							
1970-79																									
1980-89																									
1990-99																									
2000-04																									
2005+																									

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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

MEDIAN RENT BY MARKET AREA

(In Dollars)

Market Area	1999		2000		2001		2002		2003		2004		2005		2006			2007			
	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa										364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60		431.03	
Aspen										986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46		1124.96	
Buena Vista										501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00		501.00	
Canon City										504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69		566.49	
Colorado Springs										649.03	626.31	682.91	653.13	670.44	692.66	682.80	659.63	667.84	663.00	685.67	655.83
Northwest										727.32	759.39	658.72	712.56	775.60	795.20	750.45	793.38	761.10	732.05	755.60	747.09
Northeast										653.07	593.84	705.67	661.64	637.74	670.91	682.56	642.92	644.26	640.66	647.61	616.19
Far Northeast												754.07	716.625	787.29	781.607	734.27	692.50	754.26	743.708	776.26	790.64
Southeast										601.75	577.92	600.54	627.01	609.33	621.15	606.30	497.81	558.13	555.11	530.17	476.90
Security/Widefield/Fountain										615.24	640.79	590.24	643.05	633.71	661.79	634.50	629.88	634.27	631.28	634.36	631.42
Southwest										679.98	670.50	699.79	642.76	678.89	705.71	795.75	757.47	786.16	722.24	723.96	606.84
Central										610.38	574.53	504.61	515.29	464.38	499.66	492.26	506.60	555.81	509.13	580.27	556.00
Durango										708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25		800.84	
Eagle County										1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14		1117.54	
Fort Collins/Loveland										709.83	756.89	691.89	721.30	695.66	692.98	732.47	698.77	743.65	770.89	727.11	755.11
Northwest										685.34	686.87	655.20	653.67	631.32	661.18	623.84	673.90	787.57	839.89	637.68	683.78
Northeast										545.05	689.37	686.84	664.65	683.02	753.66	778.34	557.82	660.38	525.51	667.32	572.98
Southeast										732.97	800.89	694.40	777.94	788.25	688.50	809.89	790.55	731.39	820.81	764.96	763.11
Southwest										719.75	708.65	645.54	673.19	642.89	700.92	692.27	696.67	728.22	734.38	727.15	748.23
Loveland										734.33	778.59	776.43	807.47	725.64	809.11	810.52	819.85	802.79	834.63	842.73	866.52
Fort Morgan/Brush										291.99	380.86	379.27	336.94	322.59	375.52	404.33		393.71		414.19	
Glenwood Springs										614.97	661.42	648.43	624.44	685.14	706.66	727.83		756.95		736.10	
Grand Junction										497.51	459.89	494.13	492.94	498.46	523.89	602.09	556.00	571.86	609.55	599.01	633.19
Greeley										566.76	553.78	644.90	592.31	573.21	609.27	613.77	608.98	598.14	567.00	619.31	634.64
Gunnison										518.50	579.39	457.67	541.14	544.64	564.08	558.73		561.00		580.71	
Lake County										499.21	530.10	491.06	504.17	504.71	520.58	520.58		495.38		569.75	
Montrose										579.13	584.02	512.46	593.71	552.25	563.50	536.94		521.56		557.73	
Pueblo										476.52	472.60	432.29	445.02	441.35	442.19	445.41	455.66	439.90	476.00	456.77	455.75
Northwest										421.83	466.97	612.46	2026.00	436.57	408.21	390.58	416.25	367.04	426.45	402.43	380.48
Northeast										462.14	474.42	462.25	501.93	477.01	470.40	477.76	513.94	462.70	529.68	468.21	482.25
Southeast										438.50	438.50	421.37	421.37	421.37	363.50		446.16	460.38	594.06	491.63	445.76
Southwest										483.81	473.94	411.86	416.05	412.03	420.22	420.57	424.86	423.63	453.11	450.35	450.49
Salida										433.81	433.29	413.50	422.47	422.47	429.65	422.25		422.34		429.57	
Southeastern Colorado												486.17	438.02	477.53	479.73	467.25		462.11		454.13	
Steamboat Springs										614.54	660.94	779.31	692.30	679.47	610.72	618.61		694.23		735.19	
Sterling												309.57	294.966	413.71	303.5	286.55		330.17		280.55	
Summit County										755.61	805.00	885.38	934.93	916.57	895.64	888.19		870.94		902.93	

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

MEDIAN RENT BY APARTMENT TYPE

(In Dollars)

Market Area	Apartment Type	2000		2001		2002		2003		2004		2005		2006				2007			
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	Efficiency																				
	One bedroom								385.87	395.85	385.55	384.55	397.38	397.38	397.38		409.96			421.69	
	Two bed, one bath								338.50	410.95	451.63	416.63	410.93	387.51	408.81		441.56			441.56	
	Two bed, two bath																				
	Three bedroom								271.83	426.00	513.50	363.50	405.17	405.17	530.17		780.00			805.00	
All								364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60			431.03		
Aspen	Efficiency								488.50	751.60	778.50	561.71	715.29	774.75	891.00		891.60			997.60	
	One bedroom								711.23	939.94	948.73	1012.72	1057.48	1083.81	1136.71		1104.00			1161.50	
	Two bed, one bath								825.74	1129.98	1114.54	1107.85	1244.75	1099.21	1230.91		1253.57			1375.00	
	Two bed, two bath								997.57	988.50	1088.70	1088.50	1088.50	1138.50	1188.50		1237.81			1313.00	
	Three bedroom									1280.69	1423.22	1263.50	1414.39	1438.50	1515.17		1512.14			1562.14	
All								986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46			1124.96		
Buena Vista	Efficiency																				
	One bedroom								464.13	494.75	388.50	439.13	439.13	439.13	439.13		438.60			438.60	
	Two bed, one bath								517.41	505.81	634.59	538.50	538.50	538.50	584.59		584.25			609.25	
	Three bedroom																				
All								501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00			501.00		
Canon City	Efficiency																				
	One bedroom									288.50	538.50	288.50	388.50	613.50		613.00			613.00		
	Two bed, one bath								344.88	349.75	638.50	338.50	363.50	520.79	613.50		613.00			612.05	
	Two bed, two bath								511.66	528.13	535.38	516.63	515.34	518.46	518.46		542.76			563.00	
	Three bedroom								493.71	538.50			588.50								
All								504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69			566.49		
Colorado Springs	Efficiency								524.96	494.14	502.25	438.33	478.02	509.87	480.57	445.85	460.18	446.14	447.07	440.99	
	One bedroom								590.16	555.46	596.66	543.56	586.89	593.39	592.09	570.37	580.09	565.37	581.77	570.57	
	Two bed, one bath								625.05	588.13	661.71	624.91	637.80	665.52	614.04	607.53	610.36	605.64	640.36	612.20	
	Two bed, two bath								797.67	818.38	842.82	831.16	812.58	846.87	847.93	840.24	876.36	847.34	869.80	885.67	
	Three bedroom								844.18	792.83	868.19	818.00	943.50	879.86	833.55	797.11	827.71	853.14	853.74	836.63	
All								649.03	626.31	682.91	653.13	670.44	692.66	682.80	659.63	667.84	663.00	685.67	655.83		
Durango	Efficiency								713.50	713.50	453.16	477.14	519.18	469.45	532.77		536.50			538.50	
	One bedroom								651.00	679.33	658.50	670.53	764.43	753.33	751.58		712.55			735.74	
	Two bed, one bath								695.64	756.39	679.85	787.54	576.00	792.88	802.21		829.23			833.75	
	Two bed, two bath								640.83	753.50	861.62	769.75	862.94	828.08	885.72		846.53			844.32	
	Three bedroom								804.47	1131.08	1113.50	993.65	926.00	1154.91	1179.91		1178.25			1100.00	
All								708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25			800.84		
Eagle County	Efficiency								588.50	588.50	539.39	525.72	539.02	526.00	732.82		731.45			700.00	
	One bedroom								708.92	763.50	845.05	834.80	869.85	871.00	953.84		959.45			987.18	
	Two bed, one bath								1101.63	1012.46	1102.57	1062.71	1062.77	1110.75	978.08		1090.42			1113.73	
	Two bed, two bath								1118.11	946.31	1088.50	1111.36	1135.69	1131.10	1217.12		1114.11			1354.00	
	Three bedroom								1033.74	1096.60	1237.90	1281.11	1308.79	1305.26	1218.59		1335.82			1214.76	
All								1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14			1117.54		
Fort Collins Loveland	Efficiency								645.71	269.83	537.20	436.13	468.50	489.72	485.90	471.83	512.25	572.60	501.50	440.67	
	One bedroom								697.14	692.42	659.80	647.11	650.09	638.99	676.82	603.89	645.58	727.96	697.41	715.50	
	Two bed, one bath								698.90	705.39	668.97	672.41	669.20	687.58	687.41	698.97	735.00	743.15	727.75	745.67	
	Two bed, two bath								781.16	1226.00	707.49	790.43	772.88	765.20	830.75	772.77	805.54	868.24	857.58	914.09	
	Three bedroom								810.22	779.57	794.01	819.21	787.46	881.74	856.31	863.00	844.00	905.29	865.63	846.25	
All								709.83	756.89	691.89	721.30	695.66	692.98	732.47	698.77	743.65	770.89	727.11	755.11		
Fort Morgan/ Brush	Efficiency								470.14	538.50			538.50								
	One bedroom								249.50	266.63	376.00	248.92	271.83	357.82	358.81		298.67			410.29	
	Two bed, one bath								381.82	395.17	376.63	372.15	353.68	375.17	388.50		398.50			393.71	
	Two bed, two bath																				
	Three bedroom								543.50	1086.42	499.21	499.21	488.50	501.00	416.18		788.00			488.00	
All								291.99	380.86	379.27	336.94	322.59	375.52	404.33		393.71			414.19		

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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 rent minus rental losses equals effective rent.

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market Area	Apartment Type	1998		1999		2000		2001		2002		2003		2004		2005		2006		2007			
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	Efficiency											463.50	551.00	476.00	526.00	526.00	501.00	563.50					738.00
	One bedroom											727.56	651.00	599.67	594.41	711.03	705.38	578.08					579.10
	Two bed, one bath											543.61	703.08	701.00	661.00	654.33	696.14	742.00					740.00
	Two bed, two bath											571.31	767.67	544.75	538.50	539.19	938.50	788.50					1019.00
	Three bedroom											678.23	613.50	665.80	669.40	692.32	766.63	986.76					898.38
	All										614.97	661.42	648.43	624.44	685.14	706.66	727.83					756.95	
Grand Junction	Efficiency													263.69	238.87	12.69	238.69	12.50	238.00	263.18	263.18	313.18	263.18
	One bedroom													430.39	414.89	398.75	460.40	453.83	458.05	468.19	472.20	483.88	521.23
	Two bed, one bath													510.52	461.42	497.00	514.53	509.49	531.57	652.89	593.63	591.23	631.21
	Two bed, two bath													538.26	531.56	569.06	520.58	514.89	536.39	703.59	730.80	666.71	720.50
	Three bedroom													626.68	581.80	680.43	614.04	614.24	608.43	616.71	759.00	654.69	678.57
	All												497.51	459.89	494.13	492.94	498.46	523.89	602.09	556.00	571.86	609.55	
Greeley	Efficiency													459.33	390.19	442.67	320.02	367.67	446.71	513.50	514.29	463.00	347.82
	One bedroom													552.93	537.06	572.71	562.96	558.59	586.91	582.73	556.89	578.63	471.54
	Two bed, one bath													543.06	522.00	645.17	549.41	546.79	618.88	608.68	594.50	523.32	523.36
	Two bed, two bath													661.33	674.63	775.87	713.44	731.34	753.47	732.03	713.00	762.02	725.00
	Three bedroom													686.30	723.01	769.31	770.32	768.35	759.13	786.74	766.00	801.36	746.80
	All												566.76	553.78	644.90	592.31	573.21	609.27	613.77	608.98	598.14	567.00	
Gunnison	Efficiency													470.17	425.17	429.13	464.93	482.88	475.17	474.33			517.80
	One bedroom													520.53	587.48	460.79	544.65	552.46	563.50	562.81			566.60
	Two bed, one bath													588.50	563.50	613.50	613.50	588.50	563.50			564.20	
	Two bed, two bath													663.50	538.50	488.50	663.50	588.50	613.50	613.50			613.00
	Three bedroom													518.50	579.39	457.67	541.14	544.64	564.08	558.73			561.00
	All																					561.00	
Lake County	Efficiency													388.50	288.50	288.50	319.75	313.50	313.50	313.50			313.00
	One bedroom													455.83	444.09	438.96	449.93	438.50	626.60	626.60			449.43
	Two bed, one bath													511.56	533.23	505.29	514.50	516.04	520.58	520.58			569.00
	Two bed, two bath																						569.00
	Three bedroom																						
	All																						
Montrose	Efficiency													587.02	593.45	436.88	617.78	592.25	580.17	626.63			517.42
	One bedroom													481.00	489.46	509.33	493.50	519.75	537.90	526.00			520.00
	Two bed, one bath													553.50		663.50	518.50	531.56					638.00
	Two bed, two bath													626.00		688.50	582.25	573.50	676.00	676.00			563.00
	Three bedroom													579.13	584.02	512.46	593.71	552.25	563.50	536.94			521.56
	All																						
Pueblo	Efficiency													240.77	351.00	343.50	404.47	342.67	389.89	382.25	404.56	406.78	397.00
	One bedroom													407.73	439.77	391.45	388.87	392.33	396.64	398.20	426.64	407.40	429.66
	Two bed, one bath													492.48	507.68	444.44	472.72	472.00	485.54	489.24	471.00	472.55	518.14
	Two bed, two bath													528.84	561.28	615.49	604.98	607.45	780.17	802.89	543.37	806.45	536.42
	Three bedroom													621.70	618.88	604.04	607.79	591.71	643.50	614.16	560.33	611.91	632.75
	All												476.52	472.60	432.29	445.02	441.35	442.19	445.41	455.66	439.90	476.00	
Salida	Efficiency													438.50	438.50	413.50	431.00	431.00	431.00	431.00			430.80
	One bedroom													412.25	412.25	411.42	412.18	412.18	424.86	412.25			411.80
	Two bed, one bath															413.50	481.00	481.00	401.00	481.00			440.40
	Two bed, two bath													459.33	456.00	456.00							480.80
	Three bedroom													433.81	433.29	413.50	422.47	422.47	429.65	422.25			422.34
	All																					429.57	
Southeastern Colorado	Efficiency															362.50	376.00	363.50	363.50				413.00
	One bedroom															426.18	426.22	489.02	490.58	486.42			483.33
	Two bed, one bath															474.35	499.34	556.21	478.63	475.07			483.20
	Two bed, two bath															454.17				438.50			461.29
	Three bedroom															608.00	612.50	478.60	369.15	369.15			388.56
	All														486.17	475.64	477.53	479.73	467.25			462.11	
Steamboat Springs	Efficiency													591.18	590.84	738.50	704.13	692.67	728.56	729.85			695.75
	One bedroom													603.43	624.21	824.68	680.17	614.54	602.74	613.50			587.54
	Two bed, one bath													888.50	838.50	959.33	592.53	592.53	546.05	545.91			570.11
	Two bed, two bath													1038.50	1035.77	1231.73	1132.25	1137.33	1136.94	1136.55			1135.00
	Three bedroom													614.54	660.94	779.31	692.30	679.47	610.72	618.61			694.23
	All																						
Sterling	Efficiency																	12.5	12.5				
	One bedroom																	20.83333	230.17				205.65
	Two bed, one bath																	384.33	386.4167	476.83	403.2059		403.25
	Two bed, two bath																						240.00
	Three bedroom																						395.78
	All																						
Summit County	Efficiency													501.00	688.50								838.00
	One bedroom													631.36	713.05	669.75	816.32	804.52	842.67	374.46			575.00
	Two bed, one bath													854.91	766.76	868.19	898.92	911.42	862.72	887.46			873.08
	Two bed, two bath													698.60	877.19	857.25	917.35	1032.88	1113.00	1113.50			735.23
	Three bedroom													931.13	1052.04	1056.13	1107.82	1103.78	940.66	939.84			928.83
	All												755.61	805.00	885.38	934.93	916.57	895.64	888.19			870.94	

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

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 rent minus rental losses equals effective rent.

**RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING**
(In Percent)

Market Area	Age of Building	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007			
		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Alamosa	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																		0.0		0.0		12.5	
2000-04																								
2005+																								
Aspen	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																7.0		7.0					
2000-04															0.0	1.6	0.0		0.0					
2005+																								
Buena Vista	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																							
2000-04																		0.0				0.0		
2005+																								
Canon City	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																5.9	1.5	2.9					
2000-04																				9.3		8.9		
2005+																								
Colorado Springs	To 1959			3.5	3.8	4.5	7.3	7.6	7.0	7.5	4.4	6.7	3.2	3.3	4.2	5.5	4.3	12.0	4.5	6.9	4.4	8.1	5.4	
	1960-69			6.6	5.0	4.1	4.1	6.6	6.0	6.3	3.9	5.5	3.3	4.5	4.6	6.8	4.5	4.8	5.8	4.8	6.2	5.5	4.4	
	1970-79			6.8	5.1	5.3	4.5	6.4	4.4	4.7	4.8	5.0	4.7	5.7	4.2	6.3	4.7	4.8	4.6	4.2	6.1	6.9	5.3	
	1980-89			6.1	4.9	7.0	5.2	6.3	4.3	5.9	5.3	6.4	4.4	6.9	4.7	5.6	4.9	6.1	4.9	4.6	5.4	5.6	5.4	
	1990-99			6.8	6.7	7.1	6.6	7.9	5.3	6.4	5.1	4.3	4.7	7.5	5.5	6.1	5.0	5.1	3.0	6.7	6.6	7.3	4.7	
2000-04															6.4	5.3	7.2	4.8	4.3	5.8	7.2	6.6		
2005+																					4.7			
Durango	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																4.8	4.5	0.0		0.0		0.0	
2000-04																2.1	0.0					1.9		
2005+																2.7								
Eagle County	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99																4.2		3.3		1.7			
2000-04															3.6	9.9	7.3		1.7			7.0		
2005+																								
Fort Collins/ Loveland	To 1959			5.5	0.5	7.5	8.9	13.0	15.5	15.3	18.9	25.0			28.6	21.1	11.3	14.3	0.0	14.3	0.0	0.0	1.9	
	1960-69			10.5	1.7	3.1	1.2	6.8	3.1	22.6	4.6	3.7	0.9	6.6	6.1	3.6	1.1	0.0	0.0	0.0		0.8	1.3	
	1970-79			6.0	4.0	1.0	3.3	10.8	3.6	4.8	2.8	11.0	3.4	4.2	3.0	5.4	2.9	3.4	0.0	3.9	4.5	5.1	3.1	
	1980-89			12.1	1.8	7.3	3.8	12.0	3.4	3.9	1.2		4.4	11.8	5.6	7.2	4.0	6.1	2.5	3.2	5.1	7.3	2.3	
	1990-99			5.8	2.9	3.5	6.6	6.1	5.8	12.6	3.9	2.5	3.7	7.4	4.2	7.6	4.5	6.5	1.7	1.7	6.8	3.0	14.3	
2000-04															4.8	2.1	7.9	4.5	3.7	6.8	3.3	3.0		
2005+																		0.0	0.5		8.5			
Fort Morgan/ Brush	To 1959															25.0		19.0		12.5				
	1960-69																							
	1970-79																							
	1980-89																4.4	1.6	6.0		4.2		1.9	
	1990-99															1.8	4.5	4.1		5.4		4.0		
2000-04																								
2005+																								

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

**RESIDENT TURNOVER PER MONTH
BY AGE OF BUILDING (CONTINUED)**

(In Percent)

Market Area	Age of Building	1998		1999		2000		2001		2002		2003		2004		2005		2006				2007			
		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr		
Glenwood Springs	To 1959																								
	1960-69																3.9	0.0	3.9		1.3				
	1970-79																								
	1980-89																				0.0		0.0		
	1990-99																								
	2000-04 2005+																								
Grand Junction	To 1959			6.4	5.6	7.1	3.2	9.5	9.1	6.9	6.4	12.1	6.3	50.0	8.0	1.5	0.5	0.5	4.3	0.0	8.3		0.0		
	1960-69			1.9	2.1	0.5	4.0	4.8	1.5	1.2	1.6	0.0	10.0	20.0	0.0			0.0	0.0	0.0	0.0				
	1970-79			6.5	5.6	6.3	3.5	5.5	2.9	5.9	6.1	6.7	1.0	4.4	2.4	9.1	2.9	2.7	6.3	3.2	0.0	0.0	4.4		
	1980-89			5.0	4.9	3.3	1.1	4.4	4.5	1.2	1.9	5.7	2.6	6.3	4.2	11.2	5.8	4.4	2.2	2.9	0.9	1.0	3.6		
	1990-99			2.8	5.7	5.7	2.6	4.6	3.3	4.4	4.5	7.3	0.0	0.0	5.9	3.2		1.6	4.1	8.1	3.7		3.7		
	2000-04 2005+																0.0	8.3							
Greeley	To 1959			10.2	5.7	0.2	0.2	3.8	2.1	7.3	1.9		18.2		6.7					12.5	13.6				
	1960-69			9.5	4.4	4.9	11.7	3.9	5.9	7.8	8.2		3.7	4.2	5.5	12.5		4.2			9.9				
	1970-79			8.9	5.3	3.2	3.7	5.4	4.4	4.8	6.1	3.2	4.4	4.3	3.7	4.3	3.2	6.7	4.3	4.6	7.1	4.3	1.9		
	1980-89			6.5	4.4	4.1	2.0	7.5	0.6	5.2	4.2	2.1	3.3	4.3	3.7	5.1	3.6	4.1	6.3	4.1	10.3	16.7	3.8		
	1990-99			5.6	5.3	4.8	4.1	5.2	1.4	7.6	7.1	3.3	1.0	4.5	6.1	14.0	9.3	6.7	12.2	4.3	0.0	9.8			
	2000-04 2005+															3.3	5.5	3.4	3.6		4.2	6.7			
Gunnison	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																	0.0							
	2000-04 2005+																	0.0							
Lake County	To 1959																								
	1960-69																3.9								
	1970-79																								
	1980-89																								
	1990-99																	0.0				0.0			
	2000-04 2005+																								
Montrose	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																5.9	18.8	5.9						
	2000-04 2005+																2.0	0.0		2.0		6.0			
Pueblo	To 1959			0.3	3.0	9.6	9.1	4.1	0.5	3.2	2.6	0.0	0.0	10.9	1.9	3.1	3.2	6.3	9.5	7.4	16.7	0.0	2.2		
	1960-69			1.7	2.6	3.1	7.9	2.9	1.0	3.7	1.2	0.0	0.9	4.0	3.7	6.0	0.8	7.3	0.0	3.2	0.0	1.4	2.4		
	1970-79			8.0	4.4	3.6	4.3	3.6	3.7	4.0	2.9	4.7	3.9	3.8	3.1	3.3	0.8	5.3	0.7	3.4	3.9	0.0	3.9		
	1980-89			8.3	5.6	5.8	2.3	4.2	10.8	9.4	9.4	0.0			4.4	0.0	5.6	18.8				18.8			
	1990-99			4.1	2.8	7.1	7.3	2.8	11.8	9.6	8.7	0.0	3.6	10.6	1.9	10.0	6.1	0.0			0.0				
	2000-04 2005+															0.0	25.0	13.6							
Salida	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																10.3		0.0						
	2000-04 2005+																								
Southeastern Colorado	To 1959																	16.7	16.7		12.5				
	1960-69																				0.0				
	1970-79																0.0	0.0	5.5						
	1980-89																								
	1990-99																								
	2000-04 2005+																								
Steamboat Springs	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																	8.4		3.7		5.4	7.4		
	2000-04 2005+															3.9	1.9	4.1							
Sterling	To 1959															0.0									
	1960-69																	8.3	0.0		16.7		8.3		
	1970-79																0.0	1.8		1.8					
	1980-89																6.3	1.2	5.8	1.9					
	1990-99																			6.3					
	2000-04 2005+																								
Summit County	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99																7.8					3.3			
	2000-04 2005+															10.0	0.6	15.6		0.0		5.0			

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RESIDENT TURNOVER PER MONTH BY SIZE OF BUILDING

(In Percent)

Market Area	Size	1998		1999		2000		2001		2002		2003		2004		2005		2006			2007			
		3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	
Glenwood Springs	2 to 8															0.0	0					0.0		
	9 to 50															3.9	0.0	3.9			1.3		0.0	
	51 to 99																			0.0			0.0	
	100 - 199																							
	200 - 349																							
	350 up																							
Average																3.8	0.0	3.9			0.8		0.0	
Grand Junction	2 to 8				2.9	3.5	2.6	1.3	3.7	1.7	5.5	4.9	4.4	3.1	7.7	2.6	6.1	0.0	1.6	2.3	1.0	0.0	12.5	
	9 to 50				6.5	6.3	3.7	2.7	7.9	6.8	7.6	6.5	7.3	6.4	4.8	5.0	10.8	8.3	3.4	5.1	5.0	0.6	3.1	
	51 to 99				5.8	5.4	7.5	2.8	4.3	3.9	3.7	4.2	6.5	0.0	5.5	3.1	9.0	4.2	3.7	4.9	4.2	2.0	1.0	
	100 - 199				5.3	5.4	3.8	3.1	6.8	3.1	2.7	3.8	0.1			0.0	0.5	0.5	0.5				1.1	
	200 - 349																							
	350 up																							
Average				5.5	5.6	4.8	2.6	5.6	4.0	4.6	4.5	6.5	3.9	6.0	3.7	6.9	2.3	2.6	4.5	3.7	1.3	1.0	3.9	
Greeley	2 to 8				12.5	1.2	7.7	8.0	14.3	7.1	9.5	1.2	10.0	19.6	8.3	7.7	22.2	3.8	29.2	8.3	13.5	21.7	22.2	10.0
	9 to 50				6.6	4.9	2.5	5.4	2.0	3.0	6.0	6.9	2.4	4.7	4.9	8.5	5.7	4.9	3.8	12.2	7.4	10.1	5.3	0.0
	51 to 99				21.6	4.3	3.9	3.6	3.9	4.1	4.9	3.9			4.5	2.4	4.7	5.8	3.8	2.5	5.0	3.8	3.8	5.8
	100 - 199				4.2	5.3	2.6	2.4	6.7	1.6	5.6	4.7		0.0	0.0	0.0	4.3	3.2	5.6	5.5	4.1	6.9	4.0	1.9
	200 - 349																	5.990783	2.7	3.6		9.375		6.7
	350 up																							
Average				8.3	4.9	9.0	3.5	5.8	2.2	5.7	5.1	3.0	4.3	4.3	4.6	4.9	4.1	5.1	5.2	4.6	8.3	5.1	3.4	
Gunnison	2 to 8																							
	9 to 50																	0	0.0					
	51 to 99																							
	100 - 199																							
	200 - 349																							
	350 up																							
Average																		0	0.0					
Lake County	2 to 8																						0.0	
	9 to 50																							
	51 to 99																							
	100 - 199																							
	200 - 349																	3.9						
	350 up																							
Average																	3.9	0.0					0.0	
Montrose	2 to 8																							
	9 to 50																							
	51 to 99																	5.9	7.0	2.4		2.0		6.0
	100 - 199																		5.2					
	200 - 349																							
	350 up																							
Average																	5.9	6.1	2.4		2.0		6.0	
Pueblo	2 to 8				7.8	5.7	10.8	6.7	6.8	5.2	12.0	8.5	2.2	8.9	9.1	3.0	1.8	4.2	19.2	4.8	18.2	0.0	0.0	2.6
	9 to 50				7.1	4.7	5.8	6.3	4.6	5.0	4.3	4	7.1	2.6	4.8	4.5	6.1	2.9	11.7	7.5	1.5	7.1	0.0	5.1
	51 to 99				4.1	2.0	3.7	5.3	2.0	1.2	3.7	3.2	0.7	0.7	5.8	1.3	5.2	3.8	9.2	5.1	5.6	0.0	1.4	2.1
	100 - 199				7.9	4.4	3.1	3.8	2.1	3.5	3.7	2.7		0.0	0.0	0.0	2.3	0.8	2.0	0.8	3.9			1.8
	200 - 349																							
	350 up																							
Average				6.4	4.1	3.5	5.1	3.4	4.1	4.6	3.8	3.1	3.3	5.1	3.1	4.5	2.4	7.1	2.3	3.7	2.5	1.2	3.5	
Salida	2 to 8																	10.3						
	9 to 50																							
	51 to 99																							
	100 - 199																							
	200 - 349																							
	350 up																							
Average																	10.3		0.0					
Southeastern Colorado	2 to 8																						12.5	
	9 to 50																	0.0	4.761905		9.5		0.0	
	51 to 99																		0	5.0				
	100 - 199																							
	200 - 349																							
	350 up																							
Average																	0.0	1.639344		6.6		1.8		
Steamboat Springs	2 to 8																4.3						3.2	
	9 to 50																	4.3	2.3				9.3	
	51 to 99													3.6				10.2	5.6					
	100 - 199														0.1		0.0	3.9	1.9					
	200 - 349																							
	350 up																							
Average																3.6	5.8	2.7	3.9	5.8	4.1		5.4	
Sterling	2 to 8																0.0							
	9 to 50																8.3	7.4	3.6	4.5	4.5		16.7	
	51 to 99																4.5	4.5	0.0	5.6			4.5	
	100 - 199																2.7	0.9		1.8			1.8	
	200 - 349																							
	350 up																							
Average																3.8	3.8	3.1	1.9	5.1			8.3	
Summit County	2 to 8																0.0	10.0	0.0				3.3	
	9 to 50																0.0	7.8	0.7	15.6			5.0	
	51 to 99																0.2							
	100 - 199																							
	200 - 349																							
	350 up																							
Average																0.0	20.0	10.4	8.1	1.0	10.6		4.4	

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

RENTAL LOSSES FROM CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING

(In Percent)

Market Area	Size	2006				2007			
		1st	2nd	3rd	4th	1st	2nd	3rd	4th
Alamosa	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Aspen	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Buena Vista	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Canon City	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Colorado Springs	2 to 8				4.9				7.3
	9 to 50				19.1				-5.6
	51 to 99				11.7				1.8
	100 - 199				10.4				12.6
	200 - 349				14.8				13.2
	350 up								14.7
	Average				13.3				10.5
Durango	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Eagle County	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								
Fort Collins/ Loveland	2 to 8				1.2				2.1
	9 to 50				12.3				0.9
	51 to 99				5.6				4.7
	100 - 199				12.1				3.9
	200 - 349				17.6				11.6
	350 up								
	Average				12.0				8.1
Fort Morgan/ Brush	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
	Average								

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

**RENTAL LOSSES FROM
CONCESSIONS/DISCOUNTS BY SIZE OF BUILDING**
(In Percent)

Market Area	Size	2006				2007			
		1st	2nd	3rd	4th	1st	2nd	3rd	4th
Glenwood Springs	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Grand Junction	2 to 8				1.9				6.1
	9 to 50				0.8				0.8
	51 to 99				2.6				3.5
	100 - 199				1.1				
	200 - 349								
	350 up								
Average				1.7				2.5	
Greeley	2 to 8				1.8				2.5
	9 to 50				0.4				0.5
	51 to 99				8.9				7.1
	100 - 199				14.2				6.1
	200 - 349				16.6				1.5
	350 up				14.7				2.6
Average									
Gunnison	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Lake County	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Montrose	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Pueblo	2 to 8				1.4				6.0
	9 to 50				17.5				4.7
	51 to 99				10.2				2.5
	100 - 199				7.6				
	200 - 349								
	350 up								
Average				8.9				3.9	
Salida	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Southeastern Colorado	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Steamboat Springs	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Sterling	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									
Summit County	2 to 8								
	9 to 50								
	51 to 99								
	100 - 199								
	200 - 349								
	350 up								
Average									

*Prior to the third quarter of 2004, the Sterling market area was included in the Fort Morgan/Brush market area.

Apartment Unit Inventory and Absorption

	Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo		Time Period	Colorado Springs	Fort Collins	Greeley	Pueblo
Start of Survey, no 1995 First Quarter Base	1995 Third Quarter						2000 Third Quarter	37309 604	15766 381	9882 103	8520 34
TOTAL UNITS AVAILABLE		33886	13392	9157	8091			37913	16147	9985	8554
QUARTERLY VACANCY RATE		2.7	2.7	1.0	1.4			2.8	1.8	3.0	4.7
UNITS RENTED		32971	13030	9065	7978			36851	15856	9685	8152
UNITS VACANT		915	362	92	113			1062	291	300	402
								1184	626	179	109
TOTAL UNITS AVAILABLE	1996 First Quarter	33886	13392	9157	8091		2001 First Quarter	37913	16147	9985	8554
UNITS ADDED SINCE LAST SURVEY		55	307	73	36			868	481	0	30
TOTAL UNITS AVAILABLE		33941	13699	9230	8127			38781	16628	9985	8584
QUARTERLY VACANCY RATE		3.8	3.3	4.6	2.3			2.8	2.6	1.7	5.7
UNITS RENTED		32651	13247	8805	7940			37695	16196	9815	8095
UNITS VACANT		1290	452	425	187			1086	432	170	489
NUMBER ABSORBED THIS TIME PERIOD		320	217	-260	-38			844	340	130	-57
TOTAL UNITS AVAILABLE	1996 Third Quarter	33941	13699	9230	8127		2001 Third Quarter	38781	16628	9985	8584
UNITS ADDED SINCE LAST SURVEY		97	82	74	14			541	216	185	0
TOTAL UNITS AVAILABLE		34038	13781	9304	8141			39322	16844	10170	8584
QUARTERLY VACANCY RATE		3.6	2.1	1.7	3.4			5.4	3.3	2.5	3.2
UNITS RENTED		32813	13492	9146	7864			37199	16288	9916	8309
UNITS VACANT		1225	289	158	277			2123	556	254	275
NUMBER ABSORBED THIS TIME PERIOD		162	245	341	-76			-496	92	101	315
TOTAL UNITS AVAILABLE	1997 First Quarter	34038	13781	9304	8141		2002 First Quarter	39322	16844	10170	8584
UNITS ADDED SINCE LAST SURVEY		59	391	59	50			1197	343	287	6
TOTAL UNITS AVAILABLE		34097	14172	9363	8191			40519	17187	10457	8590
QUARTERLY VACANCY RATE		6	5.2	7.6	5.2			9.1	7.0	4.9	5.4
UNITS RENTED		32051	13435	8651	7765			36832	15984	9945	8126
UNITS VACANT		1364	737	712	426			3687	1203	512	464
NUMBER ABSORBED THIS TIME PERIOD		-762	-57	-495	-99			-367	-304	29	-183
TOTAL UNITS AVAILABLE	1997 Third Quarter	34097	14172	9363	8191		2002 Third Quarter	40519	17187	10457	8590
UNITS ADDED SINCE LAST SURVEY		767	301	20	87			662	392	51	156
TOTAL UNITS AVAILABLE		34864	14473	9383	8278			41181	17579	10508	8746
QUARTERLY VACANCY RATE		4.7	3.8	3.2	2.8			8.2	13.1	11.7	3.9
UNITS RENTED		33225	13923	9083	8046			37804	15276	9279	8405
UNITS VACANT		1639	550	300	232			3377	2303	1229	341
NUMBER ABSORBED THIS TIME PERIOD		1174	488	432	281			972	-708	-666	279
TOTAL UNITS AVAILABLE	1998 First Quarter	34864	14473	9383	8278		2003 First Quarter	41181	17579	10508	8746
UNITS ADDED SINCE LAST SURVEY		314	216	20	64			879	206	251	56
TOTAL UNITS AVAILABLE		35178	14689	9403	8344			42060	17785	10759	8802
QUARTERLY VACANCY RATE		5.8	5.3	3.5	5.5			12.7	16.1	10.7	8.3
UNITS RENTED		33138	13910	9074	7885			36718	14922	9608	8071
UNITS VACANT		2040	779	329	459			5342	2863	1151	731
NUMBER ABSORBED THIS TIME PERIOD		-87	-13	-9	-161			-1086	-354	329	-334
TOTAL UNITS AVAILABLE	1998 Third Quarter	35178	14689	9403	8344		2003 Third Quarter	42060	17785	10759	8802
UNITS ADDED SINCE LAST SURVEY		776	169	276	48			866	107	329	96
TOTAL UNITS AVAILABLE		35954	14858	9679	8392			42926	17892	11088	8898
QUARTERLY VACANCY RATE		5.3	2.2	2.8	3.0			11.3	12.5	9.8	10.2
UNITS RENTED		34048	14531	9408	8140			38084	15650	9997	7988
UNITS VACANT		1906	327	271	252			4842	2242	1091	910
NUMBER ABSORBED THIS TIME PERIOD		910	621	334	255			1366	728	389	-83
TOTAL UNITS AVAILABLE	1999 First Quarter	35954	14858	9679	8392		2004 First Quarter	42926	17892	11088	8898
UNITS ADDED SINCE LAST SURVEY		437	108	40	36			220	251	125	68
TOTAL UNITS AVAILABLE		36391	14966	9719	8428			43146	18143	11213	8966
QUARTERLY VACANCY RATE		5.7	4.4	5.7	6.0			12.3	13.9	14.5	12.8
UNITS RENTED		34317	14307	9165	7922			37839	15621	9587	7818
UNITS VACANT		2074	659	554	506			5307	2522	1626	1148
NUMBER ABSORBED THIS TIME PERIOD		269	-224	-243	-218			-245	-29	-410	-170
TOTAL UNITS AVAILABLE	1999 Third Quarter	36391	14966	9719	8428		2004 Third Quarter	43146	18143	11213	8966
UNITS ADDED SINCE LAST SURVEY		574	433	87	60			234	277	115	24
TOTAL UNITS AVAILABLE		36965	15399	9806	8488			43380	18420	11328	8990
QUARTERLY VACANCY RATE		4.1	2.9	4.7	5.0			10.2	11.0	11.1	7.4
UNITS RENTED		35449	14952	9345	8064			38955	16394	10071	8325
UNITS VACANT		1516	447	461	424			4425	2026	1257	665
NUMBER ABSORBED THIS TIME PERIOD		1132	645	180	142			1113	773	484	507
TOTAL UNITS AVAILABLE	2000 First Quarter	36965	15399	9806	8488		2005 First Quarter	43380	18420	11328	8990
UNITS ADDED SINCE LAST SURVEY		344	367	76	32			112	148	119	60
TOTAL UNITS AVAILABLE		37309	15766	9882	8520			43492	18568	11447	9050
QUARTERLY VACANCY RATE		4.4	3.4	3.8	5.6			12.6	12.9	12.1	12.9
UNITS RENTED		35667	15230	9506	8043			38018	16164	10065	7883
UNITS VACANT		1642	536	376	477			5474	2404	1382	1167
NUMBER ABSORBED THIS TIME PERIOD		218	278	161	21			-937	-230	-6	-442

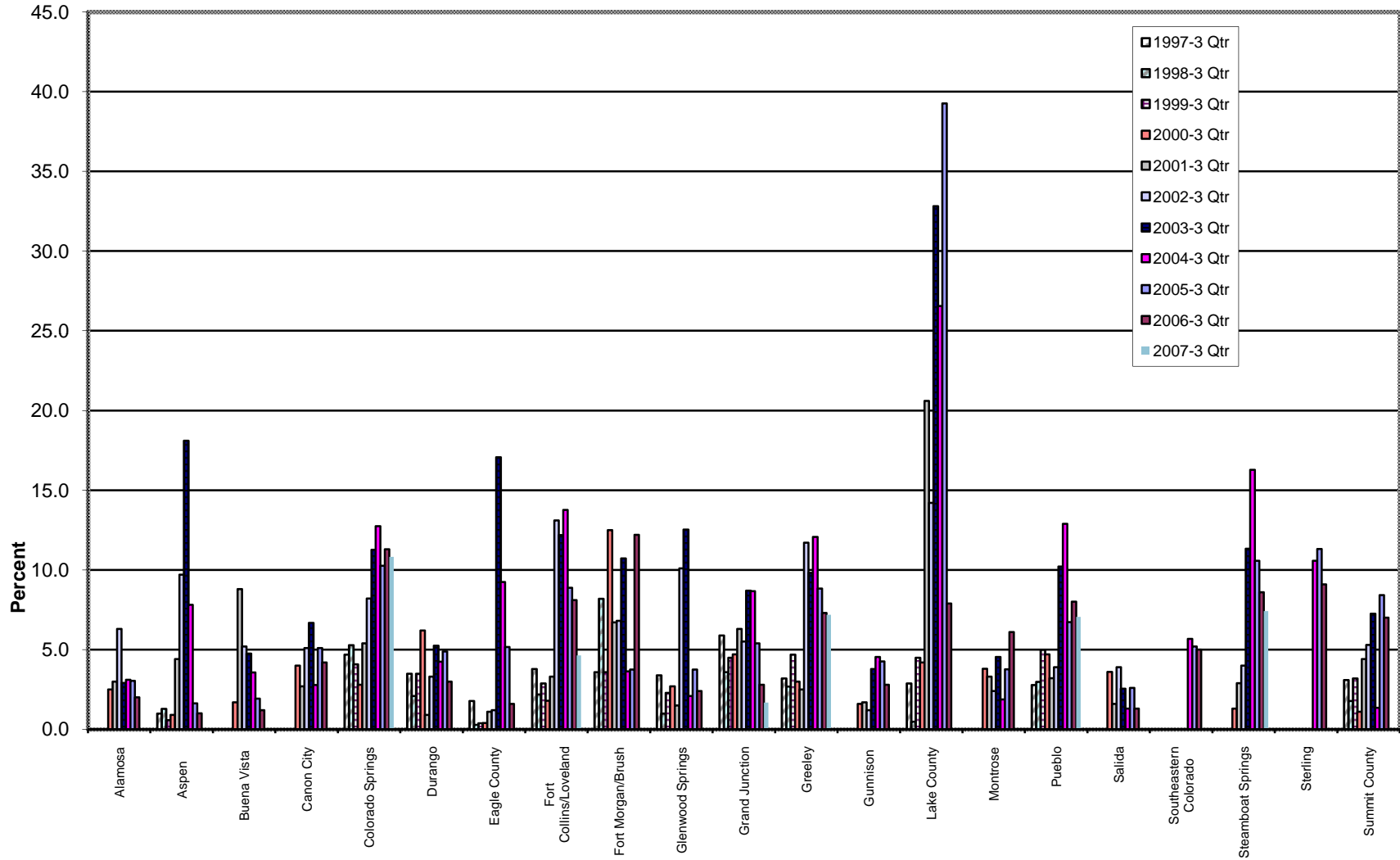
Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; respective Local Building Departments and Planning Offices, Colorado Department of Local Affairs. Due to rounding, number may not always

Apartment Unit Inventory and Absorption

Time Period		Colorado Springs	Fort Collins	Greeley	Pueblo
2005 Third Quarter	TOTAL UNITS AVAILABLE	43492	18568	11447	9050
	UNITS ADDED SINCE LAST SURVEY	76	160	90	44
	TOTAL UNITS AVAILABLE	43568	18728	11537	9094
	QUARTERLY VACANCY RATE	10.3	9.5	8.8	6.7
	UNITS RENTED	39081	16164	10522	8485
	UNITS VACANT	4487	1779	1015	609
	NUMBER ABSORBED THIS TIME PERIOD	1063	785	457	602
2006 First Quarter	TOTAL UNITS AVAILABLE	43568	18728	11537	9094
	UNITS ADDED SINCE LAST SURVEY	54	134	67	48
	TOTAL UNITS AVAILABLE	43622	18862	11604	9142
	QUARTERLY VACANCY RATE	10.6	8.8	8.1	8.7
	UNITS RENTED	38998	17202	10664	8347
	UNITS VACANT	4624	1660	940	795
	NUMBER ABSORBED THIS TIME PERIOD	-83	1038	142	-138
2006 Third Quarter	TOTAL UNITS AVAILABLE	43622	18862	11604	9142
	UNITS ADDED SINCE LAST SURVEY	48	152	68	24
	TOTAL UNITS AVAILABLE	43670	19014	11672	9166
	QUARTERLY VACANCY RATE	11.3	8.1	7.3	8.0
	UNITS RENTED	38735	17474	10820	8433
	UNITS VACANT	4935	1540	852	733
	NUMBER ABSORBED THIS TIME PERIOD	263	272	156	86
2006 Fourth Quarter	TOTAL UNITS AVAILABLE	43670	19014	11672	9166
	UNITS ADDED SINCE LAST SURVEY	12	39	15	20
	TOTAL UNITS AVAILABLE	43682	19053	11687	9186
	QUARTERLY VACANCY RATE	12.6	9.3	7.2	7.5
	UNITS RENTED	38178	17281	10846	8497
	UNITS VACANT	5504	1772	841	689
	NUMBER ABSORBED THIS TIME PERIOD	-557	-193	26	64
2007 First Quarter	TOTAL UNITS AVAILABLE	43682	19053	11687	9186
	UNITS ADDED SINCE LAST SURVEY	16	0	14	12
	TOTAL UNITS AVAILABLE	43698	19053	11701	9198
	QUARTERLY VACANCY RATE	11.4	7.9	7.2	9.2
	UNITS RENTED	38716	17548	10859	8352
	UNITS VACANT	4982	1505	842	846
	NUMBER ABSORBED THIS TIME PERIOD	538	267	13	-145
2007 Second	TOTAL UNITS AVAILABLE	43698	19053	11701	9198
	UNITS ADDED SINCE LAST SURVEY	0	28	0	32
	TOTAL UNITS AVAILABLE	43698	19081	11701	9230
	QUARTERLY VACANCY RATE	9.6	9.1	8.3	8.4
	UNITS RENTED	39503	17345	10730	8455
	UNITS VACANT	4195	1736	971	775
	NUMBER ABSORBED THIS TIME PERIOD	787	-203	-129	103
2007 Third Quarter	TOTAL UNITS AVAILABLE	43698	19081	11701	9230
	UNITS ADDED SINCE LAST SURVEY	67	42	0	0
	TOTAL UNITS AVAILABLE	43765	19123	11701	9230
	QUARTERLY VACANCY RATE	8.6	5.0	8.1	5.2
	UNITS RENTED	40001	18167	10753	8750
	UNITS VACANT	3764	956	948	480
	NUMBER ABSORBED THIS TIME PERIOD	498	822	23	295
2007 Fourth Quarter	TOTAL UNITS AVAILABLE	43765	19123	11701	9230
	UNITS ADDED SINCE LAST SURVEY	95	0	5	10
	TOTAL UNITS AVAILABLE	43860	19123	11706	9240
	QUARTERLY VACANCY RATE	10.8%	4.6	7.2	7.1
	UNITS RENTED	39123	18243	10863	8584
	UNITS VACANT	4737	880	843	656
	NUMBER ABSORBED THIS TIME PERIOD	-878	76	110	-166

Source: 1990 Census of Housing, General Housing Characteristics, Colorado, 1990 CPH 1-7, Tables 8 and 11; Local Building Departments and Planning Offices, Colorado Department of Local Affairs.

GRAPH OF VACANCY RATES BY MARKET AREA



**RENTS AND VACANCIES
FOR THE TOTAL STATE OF COLORADO**

Year/Quarter	Vacancy Rate (In Percent)	Average Rent (In Dollars)	Medium Rent (In Dollars)
3rd Quarter 1995	3.8	559.90	
1st Quarter 1996	4.7	567.61	
3rd Quarter 1996	4.3	583.43	
1st Quarter 1997	5.2	590.73	
3rd Quarter 1997	4.4	625.90	
1st Quarter 1998	4.8	629.82	
3rd Quarter 1998	4.0	660.12	
1st Quarter 1999	4.8	669.29	
3rd Quarter 1999	3.7	696.13	
1st Quarter 2000	4.9	717.64	
3rd Quarter 2000	3.5	730.65	
1st Quarter 2001	4.3	752.69	
3rd Quarter 2001	6.2	785.19	
1st Quarter 2002	8.4	781.35	
3rd Quarter 2002	9.1	766.53	
1st Quarter 2003	11.6	773.01	
3rd Quarter 2003	11.1	792.59	
1st Quarter 2004	11.2	772.16	
3rd Quarter 2004	9.8	792.59	
1st Quarter 2005	10.4	785.53	747.78
3rd Quarter 2005	8.6	805.72	759.68
1st Quarter 2006	7.7	798.26	753.72
3rd Quarter 2006	7.2	824.54	788.02
1st Quarter 2007	7.5	805.94	765.12
3rd Quarter 2007	5.7	821.41	781.13

Source: [Denver Metro Area Apartment Vacancy and Rent Survey](#)
[Colorado Multi-Family Housing Vacancy and Rent Survey](#)

**Includes data for all market areas surveyed for respective quarters. See individual Surveys for list of market areas surveyed. First and Third Quarters contains data for total state. Second and Fourth Quarters contain data just for metropolitan areas.

Number of Multi-Family Units

2000

Market Area	Number of Units
Alamosa	886
Aspen *	2,685
Buena Vista	182
Canon City	1,315
Colorado Springs	46,313
Durango	1,867
Eagle County *	9,335
Fort Collins	16,163
Fort Morgan	802
Glenwood Springs	1,253
Grand Junction	5,083
Greeley	9,340
Gunnison	896
Lake County	460
Loveland	4,164
Montrose	1,142
Pueblo	9,548
Salida	479
Sterling	1,019
Steamboat Springs *	3,284
Summit County *	14,231

Source:

2000 Census of Housing, General Housing Characteristics,

Colorado. (Data includes rental and owneroccupied multifamily housing.

For the identified markets(*) this will include condominiums used as second homes)

Vacancy Rates During the Current Quarter Cumulative Totals

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		1	0.0%					1	0.0%		3	0.0%								5	0.0%		
\$226 to \$250	10	83	12.0%																	10	83	12.0%	
\$251 to \$275	1	79	1.3%			9	0.0%													1	88	1.1%	
\$276 to \$300				1	48	2.1%			2	0.0%										1	50	2.0%	
\$301 to \$325	2	4	50.0%	2	122	1.6%														4	126	3.2%	
\$326 to \$350		1	0.0%	16	120	13.3%			2	0.0%										16	123	13.0%	
\$351 to \$375	4	57	7.0%	7	90	7.8%														11	147	7.5%	
\$376 to \$400	4	58	6.9%	102	769	13.3%		80	137	58.4%										186	964	19.3%	
\$401 to \$425	4	97	4.1%	198	1444	13.7%	4	45	8.9%											206	1586	13.0%	
\$426 to \$450	24	370	6.5%	32	350	9.1%	26	231	11.3%											82	951	8.6%	
\$451 to \$475		2	0.0%	41	458	9.0%	9	137	6.6%		2	16	12.5%							52	613	8.5%	
\$476 to \$500	4	65	6.2%	45	477	9.4%	93	596	15.6%	5	74	6.8%		1	22	4.5%				148	1234	12.0%	
\$501 to \$525	1	25	4.0%	21	260	8.1%	31	428	7.2%	1	44	2.3%			17	0.0%				54	774	7.0%	
\$526 to \$550	4	89	4.5%	27	521	5.2%	38	459	8.3%	3	39	7.7%			13	0.0%				72	1121	6.4%	
\$551 to \$575	9	125	7.2%	49	704	7.0%	37	338	10.9%	11	106	10.4%		29	105	27.6%		1	0.0%	135	1379	9.8%	
\$576 to \$600	5	25	20.0%	60	759	7.9%	110	951	11.6%	8	116	6.9%		33	71	46.5%				216	1922	11.2%	
\$601 to \$625		48	0.0%	40	401	10.0%	20	386	5.2%	4	94	4.3%		8	56	14.3%			13	0.0%	72	998	7.2%
\$626 to \$650				22	356	6.2%	74	795	9.3%	15	199	7.5%		3	53	5.7%				114	1403	8.1%	
\$651 to \$675				19	411	4.6%	39	575	6.8%	6	124	4.8%		15	79	19.0%		1	12	8.3%	80	1201	6.7%
\$676 to \$700	1	16	6.3%	27	555	4.9%	42	353	11.9%	13	301	4.3%		16	192	8.3%				99	1417	7.0%	
\$701 to \$725				23	492	4.7%	26	294	8.8%	30	492	6.1%		11	97	11.3%		2	16	12.5%	92	1391	6.6%
\$726 to \$750		20	0.0%	31	469	6.6%	19	433	4.4%	25	345	7.2%		9	99	9.1%				84	1366	6.1%	
\$751 to \$775				22	426	5.2%	9	335	2.7%	10	186	5.4%		3	13	23.1%				44	960	4.6%	
\$776 to \$800				7	239	2.9%	26	373	7.0%	8	141	5.7%		13	90	14.4%		8	222	3.6%	62	1065	5.8%
\$801 to \$825				4	85	4.7%	6	120	5.0%	12	225	5.3%		1	38	2.6%		3	16	18.8%	26	484	5.4%
\$826 to \$850				16	296	5.4%	12	65	18.5%	20	269	7.4%		22	200	11.0%				70	830	8.4%	
\$851 to \$875				1	3	33.3%	17	313	5.4%	16	279	5.7%			32	0.0%			15	0.0%	34	642	5.3%
\$876 to \$900				25	302	8.3%		32	0.0%	37	408	9.1%		10	127	7.9%		3	17	17.6%	75	886	8.5%
\$901 to \$925					50	0.0%	2	121	1.7%	12	114	10.5%		2	40	5.0%				16	325	4.9%	
\$926 to \$950				4	178	2.2%	2	7	28.6%	14	136	10.3%		3	41	7.3%		8	120	6.7%	31	482	6.4%
\$951 to \$975							1	21	4.8%	37	377	9.8%		3	61	4.9%				41	459	8.9%	
\$976 to \$1000										31	348	8.9%			17	0.0%		1	1	100.0%	32	366	8.7%
\$1001 to 1025										16	224	7.1%								16	224	7.1%	
\$1026 to 1050										22	263	8.4%						1	0.0%	22	264	8.3%	
\$1051 to 1075											25	0.0%								25	0.0%		
\$1076 to 1100							3	46	6.5%					2	22	9.1%		1	9	11.1%	6	77	7.8%
\$1101 to 1125										7	114	6.1%		6	52	11.5%				13	166	7.8%	
\$1126 to 1150											5	0.0%		10	50	20.0%				10	55	18.2%	
\$1151 to 1175										3	15	20.0%		5	36	13.9%				8	51	15.7%	
\$1176 to 1200														1	10	10.0%				1	10	10.0%	
\$1201 to 1225										6	36	16.7%		1	12	8.3%				7	48	14.6%	
\$1226 to 1250										7	108	6.5%			2	0.0%				7	110	6.4%	
\$1251 to 1275										12	114	10.5%		5	44	11.4%				17	158	10.8%	
\$1276 to 1300														20	107	18.7%			1	0.0%	20	108	18.5%
\$1301 to 1325															2	5	40.0%		1	0.0%	2	6	33.3%
\$1326 to 1350																							
\$1351 to 1375																							
\$1376 to 1400																							
\$1401 to 1425															2	16	12.5%				2	16	12.5%
\$1426 to 1450																							
\$1451 to 1475																							
\$1476 to 1400																							
\$1501 to 1525																							
\$1526 to 1550																							
\$1551 to 1575															20	0.0%					20	0.0%	
\$1576 to 1500																							
\$1601 to 1625														1	24	4.2%				1	24	4.2%	
\$1626 to 1650																		19	104	18.3%	19	104	18.3%
\$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					20	0.0%		16	0.0%		3	88	3.4%		33	0.0%				3	157	1.9%	
TOTALS	73	1165	6.3%	842	10414	8.1%	726	7612	9.5%	396	5428	7.3%	237	1896	12.5%	46	549	8.4%		2320	27064	8.6%	

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

Vacancy Rates During the Current Quarter Colorado Springs

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		1	0.0%																	1	0.0%	
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325	2	4	50.0%																	2	4	50.0%
\$326 to \$350																						
\$351 to \$375	3	37	8.1%	4	22	18.2%														7	59	11.9%
\$376 to \$400	4	56	7.1%	92	557	16.5%	80	137	58.4%											176	750	23.5%
\$401 to \$425	3	60	5.0%	180	1223	14.7%														183	1283	14.3%
\$426 to \$450	24	289	8.3%	18	144	12.5%	25	144	17.4%											67	577	11.6%
\$451 to \$475				33	295	11.2%	1	15	6.7%											34	310	11.0%
\$476 to \$500	4	63	6.3%	38	202	18.8%	82	343	23.9%	34	0.0%	18	0.0%							124	660	18.8%
\$501 to \$525	1	18	5.6%	13	83	15.7%	26	293	8.9%	6	0.0%									40	400	10.0%
\$526 to \$550	4	89	4.5%	24	367	6.5%	29	281	10.3%	3	0.0%	1	0.0%							57	741	7.7%
\$551 to \$575				39	479	8.1%	32	245	13.1%	11	86	12.8%	1	5	20.0%					83	815	10.2%
\$576 to \$600	5	24	20.8%	37	380	9.7%	93	574	16.2%	20	0.0%	31	61	50.8%						166	1059	15.7%
\$601 to \$625				36	354	10.2%	15	224	6.7%	3	0.0%	3	20	15.0%						54	601	9.0%
\$626 to \$650				8	57	14.0%	68	534	12.7%	9	97	9.3%		1	0.0%					85	689	12.3%
\$651 to \$675				11	267	4.1%	13	180	7.2%				13	65	20.0%					37	512	7.2%
\$676 to \$700	1	16	6.3%	12	270	4.4%	40	276	14.5%	8	217	3.7%	11	62	17.7%					72	841	8.6%
\$701 to \$725				20	420	4.8%	24	194	12.4%	20	249	8.0%	11	85	12.9%					75	948	7.9%
\$726 to \$750		20	0.0%	22	284	7.7%	11	107	10.3%	7	158	4.4%	9	91	9.9%					49	660	7.4%
\$751 to \$775				15	240	6.3%	4	88	4.5%	10	93	10.8%								29	421	6.9%
\$776 to \$800				2	35	5.7%	26	320	8.1%	2	44	4.5%	12	74	16.2%	7	163	4.3%		49	636	7.7%
\$801 to \$825							4	54	7.4%	4	123	3.3%	1	2	50.0%	3	16	18.8%		12	195	6.2%
\$826 to \$850				16	296	5.4%	11	45	24.4%	20	264	7.6%	14	105	13.3%					61	710	8.6%
\$851 to \$875				1	3	33.3%	7	92	7.6%	13	171	7.6%								21	266	7.9%
\$876 to \$900				25	302	8.3%	30	0.0%	33	304	10.9%	10	127	7.9%						68	763	8.9%
\$901 to \$925					50	0.0%	1	16	6.3%	12	103	11.7%	1	4	25.0%					14	173	8.1%
\$926 to \$950				4	178	2.2%	2	7	28.6%	12	111	10.8%	3	41	7.3%					21	337	6.2%
\$951 to \$975							1	21	4.8%	25	203	12.3%	13	0.0%						26	237	11.0%
\$976 to \$1000										29	233	12.4%	17	0.0%	1	1	100.0%			30	251	12.0%
\$1001 to 1025										16	215	7.4%								16	215	7.4%
\$1026 to 1050										12	151	7.9%								12	151	7.9%
\$1051 to 1075										15	0.0%									15	0.0%	
\$1076 to 1100							1	22	4.5%						1	8	12.5%			2	30	6.7%
\$1101 to 1125										7	114	6.1%	6	52	11.5%					13	166	7.8%
\$1126 to 1150										5	0.0%	10	50	20.0%						10	55	18.2%
\$1151 to 1175										3	15	20.0%	5	36	13.9%					8	51	15.7%
\$1176 to 1200												1	10	10.0%						1	10	10.0%
\$1201 to 1225										6	36	16.7%	1	12	8.3%					7	48	14.6%
\$1226 to 1250										7	108	6.5%								7	108	6.5%
\$1251 to 1275										12	114	10.5%	4	8	50.0%					16	122	13.1%
\$1276 to 1300												4	0.0%							4	0.0%	
\$1301 to 1325														2	5	40.0%				2	5	40.0%
\$1326 to 1350																						
\$1351 to 1375																						
\$1376 to 1400																						
\$1401 to 1425														2	16	12.5%				2	16	12.5%
\$1426 to 1450																						
\$1451 to 1475																						
\$1476 to 1400																						
\$1501 to 1525																						
\$1526 to 1550																						
\$1551 to 1575													20	0.0%						20	0.0%	
\$1576 to 1500																						
\$1601 to 1625													1	24	4.2%					1	24	4.2%
\$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					20	0.0%		16	0.0%	3	88	3.4%		33	0.0%					3	157	1.9%
TOTALS	51	677	7.5%	650	6528	10.0%	596	4258	14.0%	281	3383	8.3%	152	1062	14.3%	12	188	6.4%	1742	16096	10.8%	

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

**Vacancy Rates During the Current Quarter
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			3 0.0%																	3 0.0%		
\$376 to \$400	2	23	8.7%	29	74	39.2%													31	97	32.0%	
\$401 to \$425				1	57	1.8%													1	57	1.8%	
\$426 to \$450				7	55	12.7%													7	55	12.7%	
\$451 to \$475				11	87	12.6%	1	4	25.0%										12	91	13.2%	
\$476 to \$500			3 0.0%				40	71	56.3%										40	74	54.1%	
\$501 to \$525	1	18	5.6%		3	0.0%	3	48	6.3%										4	69	5.8%	
\$526 to \$550				11	130	8.5%	5	60	8.3%										16	190	8.4%	
\$551 to \$575								14	0.0%											14	0.0%	
\$576 to \$600								1	0.0%											1	0.0%	
\$601 to \$625								3	0.0%				3	17	17.6%				3	20	15.0%	
\$626 to \$650										7	48	14.6%							7	48	14.6%	
\$651 to \$675				43	0.0%			1	0.0%											44	0.0%	
\$676 to \$700																						
\$701 to \$725				6	159	3.8%									1	3	33.3%			7	162	4.3%
\$726 to \$750				17	192	8.9%														17	192	8.9%
\$751 to \$775				12	137	8.8%														12	137	8.8%
\$776 to \$800				2	33	6.1%	9	188	4.8%			1	0.0%						11	222	5.0%	
\$801 to \$825								23	0.0%											23	0.0%	
\$826 to \$850				4	52	7.7%													4	52	7.7%	
\$851 to \$875				1	3	33.3%	2	35	5.7%	7	99	7.1%							10	137	7.3%	
\$876 to \$900										12	124	9.7%							12	124	9.7%	
\$901 to \$925										12	103	11.7%							12	103	11.7%	
\$926 to \$950										10	85	11.8%							10	85	11.8%	
\$951 to \$975							1	21	4.8%	6	22	27.3%							7	43	16.3%	
\$976 to \$1000										1	11	9.1%							1	11	9.1%	
\$1001 to 1025										6	48	12.5%							6	48	12.5%	
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175															5	36	13.9%			5	36	13.9%
\$1176 to 1200																						
\$1201 to 1225										6	36	16.7%							6	36	16.7%	
\$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	47	6.4%	101	1025	9.9%	61	469	13.0%	67	577	11.6%	9	56	16.1%				241	2174	11.1%	

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	3	26	11.5%																	3	26	11.5%
\$376 to \$400	1	1	100.0%				20	0.0%												1	21	4.8%
\$401 to \$425				40	440	9.1%														40	440	9.1%
\$426 to \$450					36	0.0%															36	0.0%
\$451 to \$475				10	67	14.9%			3	0.0%										10	70	14.3%
\$476 to \$500	4	60	6.7%		5	0.0%			14	0.0%		11	0.0%							4	90	4.4%
\$501 to \$525									5	62	8.1%		6	0.0%						5	68	7.4%
\$526 to \$550	4	36	11.1%	4	148	2.7%	23	205	11.2%			1	0.0%							31	390	7.9%
\$551 to \$575				12	263	4.6%	11	51	21.6%			4	0.0%							23	318	7.2%
\$576 to \$600	5	24	20.8%	14	140	10.0%	4	81	4.9%			3	0.0%							23	248	9.3%
\$601 to \$625				27	254	10.6%			2	0.0%										27	256	10.5%
\$626 to \$650					2	0.0%	4	57	7.0%											4	59	6.8%
\$651 to \$675				4	124	3.2%			3	90	3.3%				3	33	9.1%			10	247	4.0%
\$676 to \$700	1	16	6.3%				12	80	15.0%			7	183	3.8%						20	279	7.2%
\$701 to \$725							8	49	16.3%			6	81	7.4%						14	130	10.8%
\$726 to \$750				1	2	50.0%	11	107	10.3%						2	27	7.4%			14	136	10.3%
\$751 to \$775							4	88	4.5%			10	93	10.8%						14	181	7.7%
\$776 to \$800					2	0.0%					2	43	4.7%							2	45	4.4%
\$801 to \$825								2	0.0%	4	123	3.3%								4	125	3.2%
\$826 to \$850							5	5	100.0%	16	192	8.3%			1	11	9.1%			22	208	10.6%
\$851 to \$875																						
\$876 to \$900				8	104	7.7%									9	70	12.9%			17	174	9.8%
\$901 to \$925																						
\$926 to \$950											2	0.0%			3	39	7.7%			3	41	7.3%
\$951 to \$975																12	0.0%				12	0.0%
\$976 to \$1000																5	0.0%				5	0.0%
\$1001 to 1025																						
\$1026 to 1050																						
\$1051 to 1075																						
\$1076 to 1100																						
\$1101 to 1125													2	104	1.9%					2	104	1.9%
\$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															2	16	12.5%			2	16	12.5%
\$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	18	163	11.0%	120	1607	7.5%	90	896	10.0%	47	846	5.6%	20	213	9.4%				295	3725	7.9%	

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 - 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				1	23	4.3%													1	23	4.3%
\$401 to \$425				1	50	2.0%													1	50	2.0%
\$426 to \$450																					
\$451 to \$475																					
\$476 to \$500							2	26	7.7%										2	26	7.7%
\$501 to \$525								6	0.0%											6	0.0%
\$526 to \$550				3	47	6.4%													3	47	6.4%
\$551 to \$575				2	85	2.4%		13	0.0%										2	98	2.0%
\$576 to \$600				7	80	8.8%	4	35	11.4%		17	0.0%	10	10	100.0%				21	142	14.8%
\$601 to \$625					24	0.0%	7	104	6.7%		1	0.0%							7	129	5.4%
\$626 to \$650				4	34	11.8%	3	50	6.0%	2	49	4.1%							9	133	6.8%
\$651 to \$675				7	100	7.0%	1	3	33.3%										8	103	7.8%
\$676 to \$700					114	0.0%	13	112	11.6%	1	6	16.7%	2	29	6.9%				16	261	6.1%
\$701 to \$725				14	261	5.4%					52	0.0%							14	313	4.5%
\$726 to \$750				4	50	8.0%				7	158	4.4%							11	208	5.3%
\$751 to \$775				2	43	4.7%													2	43	4.7%
\$776 to \$800													1	10	10.0%	5	136	3.7%	6	146	4.1%
\$801 to \$825							4	29	13.8%										4	29	13.8%
\$826 to \$850				4	180	2.2%													4	180	2.2%
\$851 to \$875							5	57	8.8%	6	72	8.3%							11	129	8.5%
\$876 to \$900				17	198	8.6%		15	0.0%										17	213	8.0%
\$901 to \$925					50	0.0%	1	16	6.3%				1	4	25.0%				2	70	2.9%
\$926 to \$950				1	58	1.7%	2	7	28.6%	1	16	6.3%							4	81	4.9%
\$951 to \$975										7	49	14.3%							7	49	14.3%
\$976 to \$1000										28	222	12.6%							28	222	12.6%
\$1001 to 1025										10	167	6.0%							10	167	6.0%
\$1026 to 1050										12	151	7.9%							12	151	7.9%
\$1051 to 1075											15	0.0%								15	0.0%
\$1076 to 1100																					
\$1101 to 1125										5	10	50.0%	6	52	11.5%				11	62	17.7%
\$1126 to 1150											5	0.0%	10	50	20.0%				10	55	18.2%
\$1151 to 1175										3	15	20.0%							3	15	20.0%
\$1176 to 1200													1	9	11.1%				1	9	11.1%
\$1201 to 1225													1	12	8.3%				1	12	8.3%
\$1226 to 1250										7	108	6.5%							7	108	6.5%
\$1251 to 1275													4	8	50.0%				4	8	50.0%
\$1276 to 1300														3	0.0%					3	0.0%
\$1301 to 1325																					
\$1326 to 1350													2	5	40.0%				2	5	40.0%
\$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													1	24	4.2%				1	24	4.2%
\$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				67	1397	4.8%	42	473	8.9%	89	1113	8.0%	39	216	18.1%	5	136	3.7%	242	3335	7.3%

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 - 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						1 0.0%														1 0.0%		
\$376 to \$400	1	14	7.1%	43	258	16.7%														44	272	16.2%
\$401 to \$425				84	401	20.9%														84	401	20.9%
\$426 to \$450				10	33	30.3%	25	144	17.4%											35	177	19.8%
\$451 to \$475								2	0.0%											2	0.0%	
\$476 to \$500				5	24	20.8%	33	185	17.8%											38	209	18.2%
\$501 to \$525							7	78	9.0%											7	78	9.0%
\$526 to \$550								1	0.0%											1	0.0%	
\$551 to \$575							7	55	12.7%				1	1	100.0%				8	56	14.3%	
\$576 to \$600								13	0.0%				21	51	41.2%				21	64	32.8%	
\$601 to \$625				5	24	20.8%	2	12	16.7%										7	36	19.4%	
\$626 to \$650								18	0.0%											18	0.0%	
\$651 to \$675							3	33	9.1%				10	32	31.3%				13	65	20.0%	
\$676 to \$700												28	0.0%	10	0.0%				38	0.0%		
\$701 to \$725							2	29	6.9%	14	116	12.1%	1	11	9.1%				17	156	10.9%	
\$726 to \$750																						
\$751 to \$775																						
\$776 to \$800																2	27	7.4%	2	27	7.4%	
\$801 to \$825													1	2	50.0%				1	2	50.0%	
\$826 to \$850													13	93	14.0%				13	93	14.0%	
\$851 to \$875													1	25	4.0%				1	25	4.0%	
\$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	1	14	7.1%	147	741	19.8%	79	570	13.9%	14	144	9.7%	48	225	21.3%	2	27	7.4%	291	1721	16.9%	

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**

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	2	4	50.0%																2	4	50.0%
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400		15	0.0%		28	0.0%														43	0.0%
\$401 to \$425	3	60	5.0%																3	60	5.0%
\$426 to \$450	21	261	8.0%		5	0.0%													21	266	7.9%
\$451 to \$475				12	138	8.7%													12	138	8.7%
\$476 to \$500				33	144	22.9%													33	144	22.9%
\$501 to \$525				13	74	17.6%													13	74	17.6%
\$526 to \$550		40	0.0%	4	34	11.8%													4	74	5.4%
\$551 to \$575				12	77	15.6%	11	47	23.4%	11	82	13.4%							34	206	16.5%
\$576 to \$600				16	160	10.0%	67	320	20.9%										83	480	17.3%
\$601 to \$625				4	52	7.7%	6	100	6.0%										10	152	6.6%
\$626 to \$650							18	109	16.5%										18	109	16.5%
\$651 to \$675							6	51	11.8%										6	51	11.8%
\$676 to \$700				12	156	7.7%							9	23	39.1%				21	179	11.7%
\$701 to \$725							14	116	12.1%					2	0.0%				14	118	11.9%
\$726 to \$750		20	0.0%										7	64	10.9%				7	84	8.3%
\$751 to \$775				1	60	1.7%													1	60	1.7%
\$776 to \$800							17	132	12.9%				3	36	8.3%				20	168	11.9%
\$801 to \$825																3	16	18.8%	3	16	18.8%
\$826 to \$850							6	40	15.0%	4	72	5.6%							10	112	8.9%
\$851 to \$875																					
\$876 to \$900										21	180	11.7%		32	0.0%				21	212	9.9%
\$901 to \$925																					
\$926 to \$950				3	120	2.5%								2	0.0%				3	122	2.5%
\$951 to \$975														1	0.0%					1	0.0%
\$976 to \$1000														12	0.0%					12	0.0%
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																					
\$1076 to 1100							1	22	4.5%							1	8	12.5%	2	30	6.7%
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275													12	114	10.5%				12	114	10.5%
\$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															20	0.0%				20	0.0%
\$1576 to 1500																					
\$1601 to 1625																					
\$1626 to 1650																					
\$1651 to 1675																					
\$1676 to 1600																					
\$1701 to 1725																					
\$1726 to 1750																					
\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS	26	400	6.5%	110	1048	10.5%	146	937	15.6%	48	448	10.7%	19	192	9.9%	4	24	16.7%	353	3049	11.6%

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

Vacancy Rates During the Current Quarter Security / Widefield / Fountain

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225																						
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400							80	137	58.4%										80	137	58.4%	
\$401 to \$425				21	45	46.7%													21	45	46.7%	
\$426 to \$450																						
\$451 to \$475																						
\$476 to \$500										23	0.0%			18	0.0%					41	0.0%	
\$501 to \$525							4	21	19.0%										4	21	19.0%	
\$526 to \$550										2	0.0%									2	0.0%	
\$551 to \$575				13	54	24.1%								4	0.0%				13	58	22.4%	
\$576 to \$600																						
\$601 to \$625								2	0.0%				2	0.0%						4	0.0%	
\$626 to \$650							40	272	14.7%										40	272	14.7%	
\$651 to \$675																						
\$676 to \$700							15	84	17.9%										15	84	17.9%	
\$701 to \$725														9	69	13.0%				9	69	13.0%
\$726 to \$750																						
\$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																1	1	100.0%		1	1	100.0%
\$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				34	99	34.3%	139	516	26.9%	27	0.0%	9	91	9.9%	1	1	100.0%	183	734	24.9%		

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

Vacancy Rates During the Current Quarter Colorado Springs - Central

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total			
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	
\$000 to \$225		1	0.0%																	1	0.0%	
\$226 to \$250																						
\$251 to \$275																						
\$276 to \$300																						
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375		8	0.0%	4	21	19.0%														4	29	13.8%
\$376 to \$400		3	0.0%	19	154	12.3%														19	157	12.1%
\$401 to \$425				33	230	14.3%														33	230	14.3%
\$426 to \$450				1	15	6.7%														4	43	9.3%
\$451 to \$475	3	28	10.7%						6	0.0%										9	0.0%	
\$476 to \$500								7	47	14.9%										7	76	9.2%
\$501 to \$525					6	0.0%		7	78	9.0%										7	84	8.3%
\$526 to \$550		13	0.0%	2	8	25.0%		1	15	6.7%				1	0.0%					3	37	8.1%
\$551 to \$575								3	65	4.6%										3	65	4.6%
\$576 to \$600								18	124	14.5%										18	124	14.5%
\$601 to \$625									1	0.0%				3	0.0%						4	0.0%
\$626 to \$650				4	21	19.0%		3	28	10.7%				1	0.0%					7	50	14.0%
\$651 to \$675									2	0.0%											2	0.0%
\$676 to \$700																						
\$701 to \$725																						
\$726 to \$750					40	0.0%															40	0.0%
\$751 to \$775																						
\$776 to \$800													8	28	28.6%					8	28	28.6%
\$801 to \$825																						
\$826 to \$850				8	64	12.5%									1	0.0%				8	65	12.3%
\$851 to \$875																						
\$876 to \$900								15	0.0%												15	0.0%
\$901 to \$925																						
\$926 to \$950											1	8	12.5%							1	8	12.5%
\$951 to \$975											12	132	9.1%							12	132	9.1%
\$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															1	0.0%					1	0.0%
\$1201 to 1225																						
\$1226 to 1250																						
\$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																						
\$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					20	0.0%		16	0.0%		3	88	3.4%		33	0.0%				3	157	1.9%
TOTALS	3	53	5.7%	71	611	11.6%	39	397	9.8%	16	228	7.0%	8	69	11.6%				137	1358	10.1%	

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

**Vacancy Rates During the Current Quarter
Fort Collins / Loveland**

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										3	0.0%								3	0.0%		
\$226 to \$250	10	83	12.0%																10	83	12.0%	
\$251 to \$275					2	0.0%													2	0.0%		
\$276 to \$300				1	48	2.1%													1	48	2.1%	
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375		6	0.0%																	6	0.0%	
\$376 to \$400																						
\$401 to \$425	1	28	3.6%		3	0.0%													1	31	3.2%	
\$426 to \$450		81	0.0%		34	0.0%		1	0.0%											116	0.0%	
\$451 to \$475		2	0.0%		17	0.0%														19	0.0%	
\$476 to \$500		2	0.0%	1	104	1.0%		8	0.0%										1	114	0.9%	
\$501 to \$525				3	45	6.7%		12	0.0%		2	0.0%							3	59	5.1%	
\$526 to \$550				1	38	2.6%		1	43	2.3%		5	0.0%						2	86	2.3%	
\$551 to \$575							1	14	7.1%		18	0.0%	28	98	28.6%				29	130	22.3%	
\$576 to \$600				6	104	5.8%		9	249	3.6%		16	0.0%						15	369	4.1%	
\$601 to \$625		48	0.0%					96	0.0%		11	0.0%								155	0.0%	
\$626 to \$650				4	142	2.8%		2	0.0%		3	0.0%							4	147	2.7%	
\$651 to \$675					51	0.0%		16	0.0%	2	57	3.5%							2	124	1.6%	
\$676 to \$700					80	0.0%		5	0.0%		11	0.0%	1	64	1.6%				1	160	0.6%	
\$701 to \$725				3	72	4.2%		62	0.0%	3	35	8.6%							6	169	3.6%	
\$726 to \$750				9	185	4.9%		7	266	2.6%		4	0.0%						16	455	3.5%	
\$751 to \$775				6	165	3.6%		5	247	2.0%		93	0.0%						11	505	2.2%	
\$776 to \$800				5	204	2.5%		53	0.0%		7	0.0%							5	264	1.9%	
\$801 to \$825				4	85	4.7%		2	36	5.6%	5	68	7.4%		36	0.0%			11	225	4.9%	
\$826 to \$850											3	0.0%	5	48	10.4%				5	51	9.8%	
\$851 to \$875								10	212	4.7%	3	108	2.8%		32	0.0%		15	0.0%	13	367	3.5%
\$876 to \$900								1	0.0%						3	17	17.6%		3	18	16.7%	
\$901 to \$925							1	105	1.0%		11	0.0%	1	36	2.8%				2	152	1.3%	
\$926 to \$950										2	25	8.0%				8	120	6.7%	10	145	6.9%	
\$951 to \$975										12	174	6.9%							12	174	6.9%	
\$976 to \$1000										2	115	1.7%							2	115	1.7%	
\$1001 to 1025											9	0.0%								9	0.0%	
\$1026 to 1050										10	112	8.9%				1	0.0%		10	113	8.8%	
\$1051 to 1075											10	0.0%								10	0.0%	
\$1076 to 1100							2	24	8.3%				2	22	9.1%		1	0.0%	4	47	8.5%	
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250														2	0.0%					2	0.0%	
\$1251 to 1275													1	36	2.8%				1	36	2.8%	
\$1276 to 1300													20	103	19.4%		1	0.0%	20	104	19.2%	
\$1301 to 1325																						
\$1326 to 1350																	1	0.0%		1	0.0%	
\$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																	19	104	18.3%	19	104	18.3%
\$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	11	250	4.4%	43	1379	3.1%	38	1452	2.6%	39	900	4.3%	58	477	12.2%	30	260	11.5%	219	4718	4.6%	

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

Vacancy Rates During the Current Quarter Fort Collins

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										3	0.0%								3	0.0%		
\$226 to \$250	10	83	12.0%																10	83	12.0%	
\$251 to \$275																						
\$276 to \$300				1	44	2.3%													1	44	2.3%	
\$301 to \$325																						
\$326 to \$350																						
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425	1	26	3.8%		1	0.0%													1	27	3.7%	
\$426 to \$450		72	0.0%		32	0.0%														104	0.0%	
\$451 to \$475					12	0.0%														12	0.0%	
\$476 to \$500				1	100	1.0%													1	100	1.0%	
\$501 to \$525				3	43	7.0%		12	0.0%		2	0.0%							3	57	5.3%	
\$526 to \$550				1	37	2.7%		31	0.0%		5	0.0%							1	73	1.4%	
\$551 to \$575							1	13	7.7%		18	0.0%	28	98	28.6%				29	129	22.5%	
\$576 to \$600				5	92	5.4%	8	224	3.6%		16	0.0%							13	332	3.9%	
\$601 to \$625		48	0.0%					95	0.0%		11	0.0%								154	0.0%	
\$626 to \$650				4	142	2.8%		2	0.0%		3	0.0%							4	147	2.7%	
\$651 to \$675					51	0.0%		16	0.0%	2	57	3.5%							2	124	1.6%	
\$676 to \$700					80	0.0%		5	0.0%		11	0.0%	1	64	1.6%				1	160	0.6%	
\$701 to \$725				2	48	4.2%		62	0.0%	3	35	8.6%							5	145	3.4%	
\$726 to \$750				9	185	4.9%		7	266	2.6%		4	0.0%						16	455	3.5%	
\$751 to \$775				6	165	3.6%		5	247	2.0%		93	0.0%						11	505	2.2%	
\$776 to \$800				1	144	0.7%		52	0.0%		7	0.0%							1	203	0.5%	
\$801 to \$825				4	85	4.7%		2	36	5.6%	5	68	7.4%		36	0.0%			11	225	4.9%	
\$826 to \$850											3	0.0%	5	48	10.4%				5	51	9.8%	
\$851 to \$875							10	212	4.7%	1	36	2.8%		32	0.0%				11	280	3.9%	
\$876 to \$900								1	0.0%						3	17	17.6%		3	18	16.7%	
\$901 to \$925							1	105	1.0%		11	0.0%	1	36	2.8%				2	152	1.3%	
\$926 to \$950															8	120	6.7%		8	120	6.7%	
\$951 to \$975										12	174	6.9%							12	174	6.9%	
\$976 to \$1000										2	115	1.7%							2	115	1.7%	
\$1001 to 1025											9	0.0%								9	0.0%	
\$1026 to 1050											10	0.0%				1	0.0%			11	0.0%	
\$1051 to 1075											10	0.0%								10	0.0%	
\$1076 to 1100																1	0.0%			1	0.0%	
\$1101 to 1125																						
\$1126 to 1150																						
\$1151 to 1175																						
\$1176 to 1200																						
\$1201 to 1225																						
\$1226 to 1250														2	0.0%					2	0.0%	
\$1251 to 1275																						
\$1276 to 1300													20	103	19.4%		1	0.0%	20	104	19.2%	
\$1301 to 1325																						
\$1326 to 1350																	1	0.0%		1	0.0%	
\$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																	19	104	18.3%	19	104	18.3%
\$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	11	229	4.8%	37	1261	2.9%	34	1379	2.5%	25	701	3.6%	55	419	13.1%	30	245	12.2%	192	4234	4.5%	

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

**Vacancy Rates During the Current Quarter
Fort Collins - 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	10	83	12.0%																10	83	12.0%
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300				1	44	2.3%													1	44	2.3%
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450		72	0.0%																	72	0.0%
\$451 to \$475																					
\$476 to \$500				1	66	1.5%													1	66	1.5%
\$501 to \$525											2	0.0%								2	0.0%
\$526 to \$550					36	0.0%				4	0.0%									40	0.0%
\$551 to \$575													28	98	28.6%				28	98	28.6%
\$576 to \$600					1	0.0%	4	138	2.9%	4	0.0%								4	143	2.8%
\$601 to \$625																					
\$626 to \$650					1	0.0%					1	0.0%								2	0.0%
\$651 to \$675								14	0.0%	2	52	3.8%							2	66	3.0%
\$676 to \$700					44	0.0%					1	0.0%								45	0.0%
\$701 to \$725								62	0.0%											62	0.0%
\$726 to \$750											2	0.0%								2	0.0%
\$751 to \$775								25	0.0%											25	0.0%
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850											3	0.0%								3	0.0%
\$851 to \$875										1	36	2.8%							1	36	2.8%
\$876 to \$900															1	1	100.0%		1	1	100.0%
\$901 to \$925							1	105	1.0%				1	36	2.8%						
\$926 to \$950															8	120	6.7%		8	120	6.7%
\$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															2	0.0%				2	0.0%
\$1251 to 1275																					
\$1276 to 1300													20	103	19.4%				20	103	19.4%
\$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	10	155	6.5%	2	192	1.0%	5	344	1.5%	3	105	2.9%	49	239	20.5%	28	225	12.4%	97	1260	7.7%

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

**Vacancy Rates During the Current Quarter
Fort Collins - 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									3	0.0%									3	0.0%	
\$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				3	41	7.3%													3	41	7.3%
\$526 to \$550							3	0.0%	1	0.0%									3	4	0.0%
\$551 to \$575							1	11	9.1%	18	0.0%								1	29	3.4%
\$576 to \$600							2	0.0%		12	0.0%									14	0.0%
\$601 to \$625										10	0.0%									10	0.0%
\$626 to \$650							1	0.0%												1	0.0%
\$651 to \$675							2	0.0%		2	0.0%									4	0.0%
\$676 to \$700							5	0.0%												5	0.0%
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$826 to \$850																					
\$851 to \$875							1	32	3.1%										1	32	3.1%
\$876 to \$900																					
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975																					
\$976 to \$1000																					
\$1001 to 1025																					
\$1026 to 1050																					
\$1051 to 1075																				1	0.0%
\$1076 to 1100																				1	0.0%
\$1101 to 1125																					
\$1126 to 1150																					
\$1151 to 1175																					
\$1176 to 1200																					
\$1201 to 1225																					
\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																				1	0.0%
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																				1	0.0%
\$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	41	7.3%	2	56	3.6%	46	0.0%				4	0.0%			5	147	3.4%

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

**Vacancy Rates During the Current Quarter
Fort Collins - Southeast**

Rent Level	Efficiencies			One Bedroom			Two Bedroom One Bathroom			Two Bedroom Two Bathroom			Three Bedroom			Other			Total		
	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent	Vacant	Total	Percent
\$000 to \$225																					
\$226 to \$250																					
\$251 to \$275																					
\$276 to \$300																					
\$301 to \$325																					
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425	1	26	3.8%																1	26	3.8%
\$426 to \$450					31	0.0%														31	0.0%
\$451 to \$475																					
\$476 to \$500					22	0.0%														22	0.0%
\$501 to \$525								8	0.0%											8	0.0%
\$526 to \$550								21	0.0%											21	0.0%
\$551 to \$575								1	0.0%											1	0.0%
\$576 to \$600				5	91	5.5%	4	75	5.3%										9	166	5.4%
\$601 to \$625		48	0.0%					93	0.0%											141	0.0%
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700										4	0.0%	1	64	1.6%					1	68	1.5%
\$701 to \$725				2	39	5.1%				2	0.0%								2	41	4.9%
\$726 to \$750				2	53	3.8%	5	188	2.7%										7	241	2.9%
\$751 to \$775				6	165	3.6%	2	66	3.0%		25	0.0%							8	256	3.1%
\$776 to \$800				1	144	0.7%													1	144	0.7%
\$801 to \$825				4	85	4.7%								36	0.0%				4	121	3.3%
\$826 to \$850														2	0.0%				2	2	0.0%
\$851 to \$875							9	180	5.0%					32	0.0%				9	212	4.2%
\$876 to \$900								1	0.0%										1	1	0.0%
\$901 to \$925																					
\$926 to \$950																					
\$951 to \$975										12	174	6.9%							12	174	6.9%
\$976 to \$1000										2	104	1.9%							2	104	1.9%
\$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	1	74	1.4%	20	630	3.2%	20	633	3.2%	14	309	4.5%	1	134	0.7%				56	1780	3.1%

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

**Vacancy Rates During the Current Quarter
Fort Collins - 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						1 0.0%														1 0.0%		
\$426 to \$450						1 0.0%														1 0.0%		
\$451 to \$475						12 0.0%														12 0.0%		
\$476 to \$500						12 0.0%														12 0.0%		
\$501 to \$525						2 0.0%			4 0.0%											6 0.0%		
\$526 to \$550					1	1 100.0%			7 0.0%								1			8 12.5%		
\$551 to \$575									1 0.0%											1 0.0%		
\$576 to \$600									9 0.0%											9 0.0%		
\$601 to \$625									2 0.0%			1 0.0%								3 0.0%		
\$626 to \$650					4	141 2.8%			1 0.0%			2 0.0%					4		144 2.8%			
\$651 to \$675						51 0.0%						3 0.0%								54 0.0%		
\$676 to \$700						36 0.0%						6 0.0%								42 0.0%		
\$701 to \$725						9 0.0%					3	33 9.1%								3 42 7.1%		
\$726 to \$750						7 132 5.3%			2	78 2.6%		2 0.0%								9 212 4.2%		
\$751 to \$775								3	156 1.9%			68 0.0%								3 224 1.3%		
\$776 to \$800									52 0.0%			7 0.0%								59 0.0%		
\$801 to \$825								2	36 5.6%			5	68 7.4%			5	46 10.9%			7 104 6.7%		
\$826 to \$850																				5 46 10.9%		
\$851 to \$875																2	16 12.5%			2 16 12.5%		
\$876 to \$900																				2 16 12.5%		
\$901 to \$925												11 0.0%								11 0.0%		
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000												11 0.0%								11 0.0%		
\$1001 to 1025												9 0.0%								9 0.0%		
\$1026 to 1050												10 0.0%								10 0.0%		
\$1051 to 1075												10 0.0%								10 0.0%		
\$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					12	398	3.0%	7	346	2.0%	8	241	3.3%	5	46	10.9%	2	16	12.5%	34	1047	3.2%

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

**Vacancy Rates During the Current Quarter
Loveland**

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					2	0.0%														2	0.0%				
\$276 to \$300					4	0.0%														4	0.0%				
\$301 to \$325																									
\$326 to \$350																									
\$351 to \$375		6	0.0%																	6	0.0%				
\$376 to \$400																									
\$401 to \$425		2	0.0%		2	0.0%														4	0.0%				
\$426 to \$450		9	0.0%		2	0.0%		1	0.0%											12	0.0%				
\$451 to \$475		2	0.0%		5	0.0%														7	0.0%				
\$476 to \$500		2	0.0%		4	0.0%		8	0.0%											14	0.0%				
\$501 to \$525					2	0.0%														2	0.0%				
\$526 to \$550					1	0.0%		1	12	8.3%									1	13	7.7%				
\$551 to \$575									1	0.0%										1	0.0%				
\$576 to \$600					1	12	8.3%		1	25	4.0%								2	37	5.4%				
\$601 to \$625									1	0.0%										1	0.0%				
\$626 to \$650																									
\$651 to \$675																									
\$676 to \$700																									
\$701 to \$725					1	24	4.2%													1	24	4.2%			
\$726 to \$750																									
\$751 to \$775																									
\$776 to \$800					4	60	6.7%		1	0.0%										4	61	6.6%			
\$801 to \$825																									
\$826 to \$850																									
\$851 to \$875										2	72	2.8%				15	0.0%			2	87	2.3%			
\$876 to \$900																									
\$901 to \$925																									
\$926 to \$950										2	25	8.0%								2	25	8.0%			
\$951 to \$975																									
\$976 to \$1000																									
\$1001 to 1025																									
\$1026 to 1050										10	102	9.8%								10	102	9.8%			
\$1051 to 1075																									
\$1076 to 1100								2	24	8.3%				2	22	9.1%				4	46	8.7%			
\$1101 to 1125																									
\$1126 to 1150																									
\$1151 to 1175																									
\$1176 to 1200																									
\$1201 to 1225																									
\$1226 to 1250																									
\$1251 to 1275														1	36	2.8%				1	36	2.8%			
\$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		21	0.0%		6	118	5.1%		4	73	5.5%		14	199	7.0%		3	58	5.2%		15	0.0%	27	484	5.6%

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

Vacancy Rates During the Current Quarter Grand Junction

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	1	66	1.5%																1	66	1.5%	
\$276 to \$300								2	0.0%											2	0.0%	
\$301 to \$325				1	120	0.8%													1	120	0.8%	
\$326 to \$350								2	0.0%											2	0.0%	
\$351 to \$375																						
\$376 to \$400																						
\$401 to \$425					2	0.0%														2	0.0%	
\$426 to \$450					7	0.0%														7	0.0%	
\$451 to \$475					20	0.0%														20	0.0%	
\$476 to \$500				1	116	0.9%		3	0.0%										1	119	0.8%	
\$501 to \$525					78	0.0%														78	0.0%	
\$526 to \$550				1	82	1.2%	2	19	10.5%										3	101	3.0%	
\$551 to \$575					6	0.0%		15	0.0%		2	0.0%								23	0.0%	
\$576 to \$600		1	0.0%	1	40	2.5%	1	66	1.5%		6	0.0%	1	1	100.0%				3	114	2.6%	
\$601 to \$625							2	41	4.9%		15	0.0%							2	65	3.1%	
\$626 to \$650				1	26	3.8%	1	151	0.7%		13	0.0%			3	0.0%			2	193	1.0%	
\$651 to \$675				1	45	2.2%	1	67	1.5%		9	0.0%							2	121	1.7%	
\$676 to \$700				2	74	2.7%		12	0.0%	2	41	4.9%			1	0.0%			4	128	3.1%	
\$701 to \$725										1	122	0.8%			12	0.0%				1	134	0.7%
\$726 to \$750								36	0.0%	1	15	6.7%							1	51	2.0%	
\$751 to \$775				1	21	4.8%							1	1	100.0%				2	22	9.1%	
\$776 to \$800																1	58	1.7%	1	58	1.7%	
\$801 to \$825								30	0.0%											30	0.0%	
\$826 to \$850							1	20	5.0%						3	0.0%			1	23	4.3%	
\$851 to \$875								9	0.0%											9	0.0%	
\$876 to \$900								1	0.0%	1	60	1.7%							1	61	1.6%	
\$901 to \$925																						
\$926 to \$950																						
\$951 to \$975																						
\$976 to \$1000																						
\$1001 to 1025																						
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\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	1	67	1.5%	9	637	1.4%	8	474	1.7%	5	283	1.8%	2	30	6.7%	1	58	1.7%	26	1549	1.7%	

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

Vacancy Rates During the Current Quarter Greeley

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							1		0.0%												1	0.0%	
\$226 to \$250																							
\$251 to \$275																							
\$276 to \$300																							
\$301 to \$325																							
\$326 to \$350																							
\$351 to \$375				1	6	16.7%															1	6	16.7%
\$376 to \$400																							
\$401 to \$425				11	85	12.9%															11	85	12.9%
\$426 to \$450				4	29	13.8%															4	29	13.8%
\$451 to \$475					22	0.0%																22	0.0%
\$476 to \$500					24	0.0%	6	178	3.4%												6	202	3.0%
\$501 to \$525		7	0.0%	3	23	13.0%	5	61	8.2%												8	91	8.8%
\$526 to \$550					4	67	6.0%	4	67	6.0%											4	67	6.0%
\$551 to \$575	9	125	7.2%	4	195	2.1%	3	55	5.5%							1	0.0%				16	376	4.3%
\$576 to \$600				16	235	6.8%	2	14	14.3%	8	74	10.8%	1	8	12.5%						27	331	8.2%
\$601 to \$625				4	47	8.5%	3	24	12.5%				3	18	16.7%						10	100	10.0%
\$626 to \$650				9	131	6.9%	5	107	4.7%	6	86	7.0%	3	35	8.6%						23	359	6.4%
\$651 to \$675				7	48	14.6%	21	288	7.3%	1	26	3.8%									29	362	8.0%
\$676 to \$700				13	131	9.9%	2	36	5.6%				3	50	6.0%						18	217	8.3%
\$701 to \$725							2	38	5.3%	6	86	7.0%				2	16	12.5%			10	140	7.1%
\$726 to \$750							1	23	4.3%	17	168	10.1%									18	191	9.4%
\$751 to \$775												2	12	16.7%							2	12	16.7%
\$776 to \$800										6	90	6.7%	1	15	6.7%						7	105	6.7%
\$801 to \$825										3	34	8.8%									3	34	8.8%
\$826 to \$850											2	0.0%	3	44	6.8%						3	46	6.5%
\$851 to \$875																							
\$876 to \$900										3	44	6.8%									3	44	6.8%
\$901 to \$925																							
\$926 to \$950																							
\$951 to \$975													3	48	6.3%						3	48	6.3%
\$976 to \$1000																							
\$1001 to 1025																							
\$1026 to 1050																							
\$1051 to 1075																							
\$1076 to 1100																							
\$1101 to 1125																							
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\$1851 to 1875																							
\$1876 to 1900																							
\$1901 to 1926																							
\$1926 to 1950																							
\$1951 to 1975																							
\$1976 to 2000																							
\$2000 and up																							
TOTALS	9	132	6.8%	72	976	7.4%	54	892	6.1%	50	621	8.1%	19	230	8.3%	2	17	11.8%			206	2868	7.2%

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

Vacancy Rates During the Current Quarter Pueblo

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		13	0.0%		7	0.0%														20	0.0%	
\$276 to \$300																						
\$301 to \$325				1	2	50.0%														1	2	50.0%
\$326 to \$350		1	0.0%	16	120	13.3%														16	121	13.2%
\$351 to \$375	1	14	7.1%	2	62	3.2%													3	76	3.9%	
\$376 to \$400		2	0.0%	10	212	4.7%													10	214	4.7%	
\$401 to \$425		9	0.0%	7	117	6.0%	4	45	8.9%											11	171	6.4%
\$426 to \$450				10	136	7.4%	1	86	1.2%											11	222	5.0%
\$451 to \$475				8	104	7.7%	8	122	6.6%	2	16	12.5%								18	242	7.4%
\$476 to \$500				5	31	16.1%	5	64	7.8%	5	40	12.5%	1	4	25.0%					16	139	11.5%
\$501 to \$525				2	31	6.5%		42	0.0%	1	33	3.0%		17	0.0%					3	123	2.4%
\$526 to \$550				1	34	2.9%	2	49	4.1%	3	31	9.7%		12	0.0%					6	126	4.8%
\$551 to \$575				6	24	25.0%	1	9	11.1%					2	0.0%					7	35	20.0%
\$576 to \$600							5	48	10.4%					1	0.0%					5	49	10.2%
\$601 to \$625								1	0.0%				2	9	22.2%		13	0.0%		2	23	8.7%
\$626 to \$650								1	0.0%					14	0.0%					15	0.0%	
\$651 to \$675							4	24	16.7%	3	32	9.4%	2	14	14.3%	1	12	8.3%		10	82	12.2%
\$676 to \$700								24	0.0%	3	32	9.4%	1	15	6.7%					4	71	5.6%
\$701 to \$725																						
\$726 to \$750														8	0.0%					8	0.0%	
\$751 to \$775																						
\$776 to \$800														1	0.0%		1	0.0%		2	0.0%	
\$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																						
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\$1101 to 1125																						
\$1126 to 1150																						
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\$1851 to 1875																						
\$1876 to 1900																						
\$1901 to 1926																						
\$1926 to 1950																						
\$1951 to 1975																						
\$1976 to 2000																						
\$2000 and up																						
TOTALS	1	39	2.6%	68	880	7.7%	30	515	5.8%	17	184	9.2%	6	97	6.2%	1	26	3.8%	123	1741	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
Pueblo - 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		13	0.0%		7	0.0%														20	0.0%
\$276 to \$300																					
\$301 to \$325					1	0.0%														1	0.0%
\$326 to \$350					51	0.0%														51	0.0%
\$351 to \$375	1	12	8.3%		16	0.0%													1	28	3.6%
\$376 to \$400		1	0.0%	4	66	6.1%													4	67	6.0%
\$401 to \$425								1	0.0%											1	0.0%
\$426 to \$450					18	0.0%		7	0.0%											25	0.0%
\$451 to \$475								12	0.0%											12	0.0%
\$476 to \$500																					
\$501 to \$525								3	0.0%											3	0.0%
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600																					
\$601 to \$625																	13	0.0%		13	0.0%
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$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																					
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\$1876 to 1900																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$2000 and up																					
TOTALS	1	26	3.8%	4	159	2.5%	23	0.0%									13	0.0%	5	221	2.3%

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

**Vacancy Rates During the Current Quarter
Pueblo - 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				16	69	23.2%													16	69	23.2%
\$351 to \$375				2	37	5.4%													2	37	5.4%
\$376 to \$400				6	108	5.6%													6	108	5.6%
\$401 to \$425		9	0.0%	2	34	5.9%	4	26	15.4%										6	69	8.7%
\$426 to \$450				4	45	8.9%		48	0.0%										4	93	4.3%
\$451 to \$475				2	61	3.3%	5	43	11.6%	2	16	12.5%							9	120	7.5%
\$476 to \$500				5	31	16.1%	1	25	4.0%				1	4	25.0%				7	60	11.7%
\$501 to \$525				2	31	6.5%		27	0.0%	1	33	3.0%							3	91	3.3%
\$526 to \$550				1	34	2.9%	2	49	4.1%	3	31	9.7%			12	0.0%			6	126	4.8%
\$551 to \$575				6	24	25.0%	1	9	11.1%										7	33	21.2%
\$576 to \$600							5	48	10.4%										5	48	10.4%
\$601 to \$625								1	0.0%					1	0.0%					2	0.0%
\$626 to \$650								1	0.0%					14	0.0%					15	0.0%
\$651 to \$675							4	24	16.7%	3	32	9.4%	2	14	14.3%				9	70	12.9%
\$676 to \$700								24	0.0%	3	32	9.4%	1	15	6.7%				4	71	5.6%
\$701 to \$725																					
\$726 to \$750														8	0.0%					8	0.0%
\$751 to \$775																					
\$776 to \$800														1	0.0%		1	0.0%		2	0.0%
\$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																					
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\$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		9	0.0%	46	474	9.7%	22	325	6.8%	12	144	8.3%	4	69	5.8%		1	0.0%	84	1022	8.2%

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

**Vacancy Rates During the Current Quarter
Pueblo - 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				1	1	100.0%													1	1	100.0%
\$326 to \$350																					
\$351 to \$375																					
\$376 to \$400																					
\$401 to \$425																					
\$426 to \$450							1	31	3.2%									1	31	3.2%	
\$451 to \$475																					
\$476 to \$500																					
\$501 to \$525													17	0.0%					17	0.0%	
\$526 to \$550																					
\$551 to \$575													2	0.0%					2	0.0%	
\$576 to \$600																					
\$601 to \$625																					
\$626 to \$650																					
\$651 to \$675																					
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$751 to \$775																					
\$776 to \$800																					
\$801 to \$825																					
\$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																					
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\$1226 to 1250																					
\$1251 to 1275																					
\$1276 to 1300																					
\$1301 to 1325																					
\$1326 to 1350																					
\$1351 to 1375																					
\$1376 to 1400																					
\$1401 to 1425																					
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\$1676 to 1600																					
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\$1751 to 1775																					
\$1776 to 1800																					
\$1801 to 1825																					
\$1826 to 1850																					
\$1851 to 1875																					
\$1876 to 1900																					
\$1901 to 1926																					
\$1926 to 1950																					
\$1951 to 1975																					
\$1976 to 2000																					
\$2000 and up																					
TOTALS				1	1	100.0%	1	31	3.2%				19	0.0%				2	51	3.9%	

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

**Vacancy Rates During the Current Quarter
Pueblo - 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		1	0.0%																	1	0.0%
\$351 to \$375		2	0.0%		9	0.0%														11	0.0%
\$376 to \$400		1	0.0%		38	0.0%														39	0.0%
\$401 to \$425				5	83	6.0%		18	0.0%										5	101	5.0%
\$426 to \$450				6	73	8.2%													6	73	8.2%
\$451 to \$475				6	43	14.0%		3	67	4.5%									9	110	8.2%
\$476 to \$500								4	39	10.3%	5	40	12.5%						9	79	11.4%
\$501 to \$525								12	0.0%											12	0.0%
\$526 to \$550																					
\$551 to \$575																					
\$576 to \$600														1	0.0%					1	0.0%
\$601 to \$625													2	8	25.0%				2	8	25.0%
\$626 to \$650																					
\$651 to \$675																1	12	8.3%	1	12	8.3%
\$676 to \$700																					
\$701 to \$725																					
\$726 to \$750																					
\$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		4	0.0%	17	246	6.9%	7	136	5.1%	5	40	12.5%	2	9	22.2%	1	12	8.3%	32	447	7.2%

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