

First Quarter 2010

Colorado Multi-Family Housing Vacancy & Rental Survey

covering

Alamosa, Aspen, Buena Vista, Canon City, Colorado Springs, Durango, Eagle County, Fort Collins/Loveland, Fort Morgan/Brush, Glenwood Springs, Grand Junction, Greeley, Gunnison, Lake County, Montrose, Pueblo, Salida, Southeastern Colorado, Steamboat Springs, Sterling, and Summit County

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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The sponsors of the Colorado Multi-Family Vacancy and Rent Survey contract with an independent researcher to produce this report. No individual information is released by the researcher to a sponsor or to the public.

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Report Summary

The Colorado Division of Housing, Apartment Realty Advisors, and Pierce-Eislen 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 First Quarter 2010 Survey, 34,352 were reported compared to 33,426 units in the Third Quarter of 2009 and 31,297 for the First Quarter 2009 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 market areas surveyed and the metro Denver area decreased to 6.9 percent compared to 7.4 percent in the September 2009 compared to 8.5 percent for March 2009. It was 6.1 percent for March 2008. 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 at 6.9 percent; Fort Collins/Loveland, 5.1 percent, Grand Junction, 11.6 percent; and Greeley, 6.9 percent.

The overall average rent per square foot ranges from a low of 48 cents in Sterling to a high of 1.44 cents in Aspen. 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 4.7 percent. This means that tenants moved out of 6.6 percent of the units the previous month.

All data is for the month of March except for turnover. That data is based on data from the previous month. Data for March represents move-outs from February. 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 and Colorado Economic and Management Associates.

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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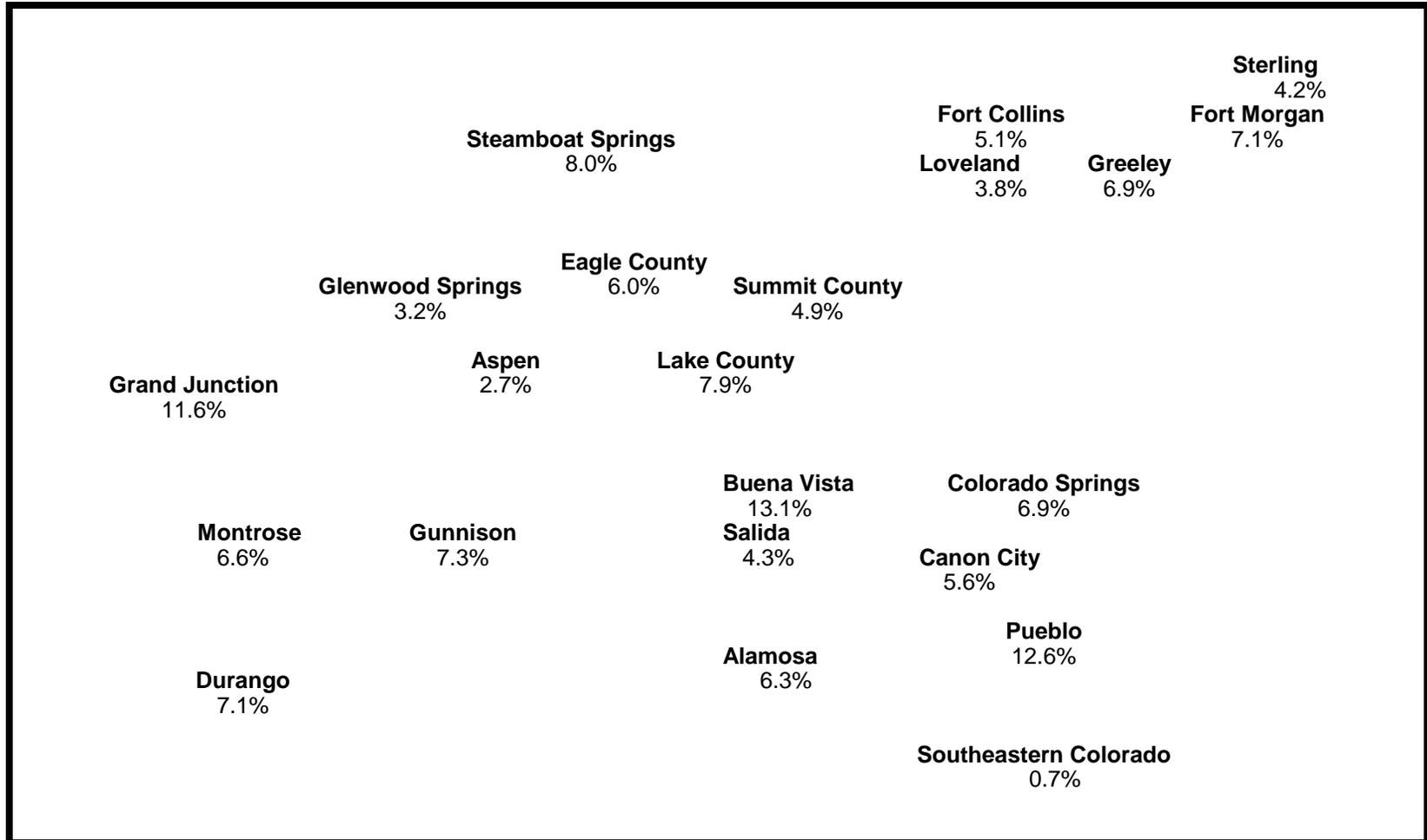
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**NUMBER OF
SURVEY RESPONSES BY MARKET AREA**

Market Area	2003		2004		2005		2006			2007				2008				2009				2010
	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr						
Alamosa	238	205	178	194	193	197	198	198		205		205		205		205		202		206		206
Aspen	303	298	268	270	269	306	288	292		303		347		348		328		328		328		328
Buena Vista	119	84	84	84	84	52	52	84		84		84		84		84		84		84		84
Canon City	300	284	208	216	216	216	236	236		236		238		244		292		286		286		286
Colorado Springs	14957	14601	14710	15282	16368	16231	18171	15459	15587	16501	16339	16057	16096	16103	16390	16125	16392	15713	15717	16797	17426	17288
Northwest	1564	1698	2180	1943	2112	2328	1903	2035	2147	2196	2555	2376	2174	2535	1935	1980	2145	1766	1664	2230	1941	2053
Northeast	5960	5739	5610	3869	3839	3883	3703	2616	3246	3152	3473	3448	3725	3448	3557	3775	3816	3492	3173	3753	4354	3583
Far Northeast				2571	4015	3220	4324	3787	3982	3695	3443	3421	3335	3749	3795	3336	3234	3272	3499	3177	2917	3161
Southeast	2813	2734	2937	2705	2294	2746	2900	2711	1767	2501	2069	1787	1721	1473	1672	1786	1733	2064	1971	1842	2500	2260
Security/Widefield/Fountain	353	366	341	354	479	366	479	509	673	684	737	670	734	547	403	397	547	358	699	574	574	699
Southwest	2816	2721	2058	2615	2097	2218	3406	2237	2416	2754	2734	2828	3049	3101	3367	3471	3432	3449	3440	3913	3669	3622
Central	1404	1343	1584	1225	1532	1470	1456	1554	1356	1519	1328	1527	1358	1250	1661	1380	1485	1312	1271	1308	1471	1910
Durango	528	571	535	571	566	574	583	526		649		651		561		696		652		641		617
Eagle County	1167	1019	967	981	1225	1219	1187	1161		984		984		1044		1254		1124		1184		1111
Fort Collins/Loveland	4112	4101	4227	5241	5494	5125	5203	4757	4667	5216	5569	4810	4718	5226	4254	4931	5009	5092	4805	5033	5039	5808
Fort Collins	3623	3575	3587	4599	4921	4544	4666	4244	4166	4562	4966	4321	4234	4707	3711	4389	4390	4467	4180	4314	4295	4921
Northwest	891	827	903	1025	1222	922	1282	1180	1543	1530	1332	1248	1260	1428	779	1400	1448	1561	1374	1542	1402	1616
Northeast	71	100	240	286	267	271	181	185	188	191	175	175	147	225	52	229	210	234	152	145	106	145
Southeast	1927	1835	925	2068	1937	1983	1830	1690	1126	1479	1760	1816	1780	1711	1597	1603	1575	1382	1341	1419	1090	1699
Southwest	734	813	1519	1220	1495	1368	1373	1189	1309	1362	1699	1082	1047	1343	1283	1157	1157	1290	1313	1208	1697	1461
Loveland	489	526	640	642	573	581	537	513	501	654	603	489	484	519	543	542	619	625	625	719	744	887
Fort Morgan/Brush	619	615	807	303	285	213	255	188		136		180		230		230		224		224		283
Glenwood Springs	388	319	270	393	288	293	317	248		268		254		217		225		267		221		217
Grand Junction	1727	1916	1707	1566	1639	1706	1661	1757	1718	1878	1534	1514	1549	1980	1600	1778	1727	1732	1761	1833	1819	1635
Greeley	2988	2460	3348	3040	3048	3308	3176	3015	3078	3160	3070	2651	2868	2400	3206	2581	2580	2709	2721	3109	2854	3159
Gunnison	240	158	194	184	176	188	174	178		188		188		188		198		191		191		177
Lake County	247	195	177	191	177	163	89	89		75		75		75		75		75		75		89
Montrose	365	307	264	283	266	266	272	312		294		278		272		272		288		218		228
Pueblo	1706	1751	1691	1840	1815	1904	1918	1872	1574	1603	1494	1585	1744	1693	1905	1735	1871	1805	1709	1844	1792	1780
Northwest	226	288	353	299	274	363	285	258	215	165	194	191	224	180	197	197	197	199	199	201	199	199
Northeast	805	843	816	1091	1024	1096	1133	1153	872	983	939	1017	1022	909	1082	1018	1060	1054	851	1116	1068	1033
Southeast	55	7	44	44	44	44	9	0	50	13	13	15	51	14	14	14	0	15	15	15	15	14
Southwest	620	613	478	406	473	401	491	461	437	442	348	362	447	590	612	506	614	537	644	512	510	534
Salida	110	78	78	78	77	77	77	78		78		78		78		78		78		78		70
Southeastern Colorado				178	194	250	258	258		204		234		186		198		198		198		150
Steamboat Springs	264	247	259	259	258	265	258	255		254		257		257		257		252		247		249
Sterling				304	312	230	287	353		287		252		288		288		288		290		240
Summit County	322	275	258	338	423	523	367	417		354		349		354		339		339		339		347

*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



VACANCY RATES BY MARKET AREA

(In Percent)

Market Area	2001		2002		2003		2004		2005		2006			2007				2008				2009				2010
	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr										
Alamosa	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		4.4		5.4		12.9		7.3		6.3
Aspen	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		1.4		2.1		2.1		2.7		2.7
Buena Vista	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		1.2		6.0		16.7		9.5		13.1
Canon City	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		4.5		4.8		9.4		5.9		5.6
Colorado Springs	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	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9
Northwest	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	8.3	8.0	10.0	9.7	10.9	10.0	6.5	5.6	5.2
Northeast	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	7.5	8.8	7.5	9.1	9.4	7.8	5.9	8.0	7.1
Far Northeast							7.8	10.3	7.4	7.9	7.2	10.5	9.6	6.1	5.7	7.3	6.2	7.4	6.4	8.8	10.8	7.7	7.7	6.9	4.5	
Southeast	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	15.8	17.9	14.4	18.4	18.6	17.3	19.2	14.6	9.8
Security/Widefield/Fountain	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	23.0	23.3	24.4	24.9	28.8	16.2	16.9	19.2	14.2
Southwest	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	9.1	11.4	9.4	8.0	10.0	6.8	5.3	6.6	5.1
Central	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	8.6	9.2	7.7	8.5	10.2	13.3	14.2	9.2	9.4
Durango	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		4.5		3.4		6.1		3.6		7.1
Eagle County	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		2.7		2.9		2.1		3.5		6.0
Fort Collins/Loveland	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	5.2	8.9	4.1	4.3	4.4	9.9	5.6	6.3	4.9
Fort Collins	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	4.8	9.5	4.2	4.1	4.0	9.9	5.5	5.9	5.1
Northwest	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	7.1	16.7	6.4	3.4	3.8	13.7	7.1	6.6	5.9
Northeast	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	3.6	5.8	4.4	4.3	3.4	8.6	4.8	4.7	5.5
Southeast	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	4.4	5.6	2.6	4.1	4.5	7.2	6.9	4.4	3.7
Southwest	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	4.2	9.9	3.5	4.8	4.2	10.2	3.1	7.3	5.6
Loveland	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	5.6	5.7	3.5	6.1	6.1	7.0	4.3	6.6	3.8
Fort Morgan/Brush	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		8.7		5.2		8.9		9.4		7.1
Glenwood Springs	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		1.4		2.7		1.5		3.6		3.2
Grand Junction	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	1.8	1.6	2.4	3.1	4.0	4.5	7.5	13.2	11.6
Greeley	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	7.3	6.1	5.5	8.1	8.4	9.1	7.1	7.4	6.9
Gunnison	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		4.3		2.0		7.9		6.8		7.3
Lake County	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		5.3		4.0		8.0		10.7		7.9
Montrose	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		4.8		5.5		9.4		11.0		6.6
Pueblo	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	6.0	6.4	6.8	7.2	7.4	8.5	12.0	12.2	12.6
Northwest	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	6.1	2.0	8.1	7.1	9.0	5.5	8.5	6.0	9.0
Northeast	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	5.9	7.1	7.1	7.5	7.4	8.7	14.9	15.2	16.3
Southeast	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	0.0	0.0	0.0	0.0	6.7	6.7	6.7	14.3	
Southwest	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	6.3	6.7	5.9	6.7	6.9	9.2	7.2	8.4	6.7
Salida	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		1.3		2.6		3.8		3.8		4.3
Southeastern Colorado								7.3	5.7	5.2	5.4	5.0		4.4		4.7		5.9		4.0		3.5		4.5		0.7
Steamboat Springs	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		2.7		3.9		1.2		4.9		8.0
Sterling								9.9	10.6	11.3	9.8	9.1		10.1		10.3		7.6		7.3		8.7		6.2		4.2
Summit County	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		3.4		2.9		2.7		5.0		4.9

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

VACANCIES BY APARTMENT TYPE

(In Percent)

Market	Apartment Type	2004		2005		2006			2007				2008				2009				2010		
		1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st	2nd Qtr	3rd Qtr	4th Qtr	1st	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr		
Alamosa	Efficiency																						
	One bedroom	2.7	0.0	2.7	2.7	2.5	1.2		2.5		2.8	7.5	3.7		5.6		13.7		7.5		7.5		
	Two bed, one bath	1.0	1.3	4.1	3.1	3.1	3.1		3.1		0.0	5.2	3.9		5.2		11.7		6.5		5.2		
	Two bed, two bath											0.0					0.0		0.0		0.0		
	Three bedroom	0.0	8.3	0.0	5.0	5.0	0.0		5.0		20.0	5.0	10.0		5.0		15.0		10.0		5.0		
All	1.7	1.0	3.1	3.0	3.0	2.0		3.0		3.4	6.3	4.4		5.4		12.9		7.3		6.3			
Aspen	Efficiency	9.8	8.7	7.1	2.4	2.4	2.4		2.4		2.4	2.4	2.4		2.4		2.4		2.4		2.4		
	One bedroom	9.0	8.7	5.9	2.0	1.2	1.2		1.2		1.2	5.1	1.1		1.3		3.8		6.4		5.1		
	Two bed, one bath	9.6	13.2	8.4	2.2	1.2	1.1		1.2		1.2	2.4	2.3		3.6		2.4		1.2		2.4		
	Two bed, two bath	9.7	14.3	9.7	0.0	0.0	0.0		0.0		1.6	1.1	1.1		1.1		1.1		1.1		1.1		
	Three bedroom	26.7	12.5	7.1	0.0	0.0	0.0		0.0		0.0	2.6	0.0		2.6		0.0		2.6		2.6		
	All	10.4	11.1	7.8	1.6	1.0	1.0		1.0		1.4	2.7	1.4		2.1		2.1		2.7		2.7		
Buena Vista	Efficiency																						
	One bedroom	0.0	2.4	0.0	2.4	0.0	2.4		0.0		2.4	4.8	2.4		2.4		4.8		2.4		4.8		
	Two bed, one bath	2.4	21.4	7.1	0.0	0.0	0.0		0.0		0.0	21.4	0.0		9.5		28.6		16.7		21.4		
	Two bed, two bath																						
	Three bedroom																						
All	1.2	11.9	3.6	1.9	0.0	1.2		0.0		1.2	13.1	1.2		6.0		16.7		9.5		13.1			
Canon City	Efficiency	12.5	12.5	0.0		12.5	0.0		12.5		12.5	0.0	12.5		0.0		0.0		0.0		0.0		
	One bedroom	7.9	2.6	2.6	4.2	2.6	5.3		2.6		2.4	10.8	2.4		6.4		12.3		9.2		10.8		
	Two bed, one bath	2.7	3.5	2.9	5.8	3.7	4.2		3.7		5.8	4.3	4.6		4.2		9.1		5.3		4.3		
	Two bed, two bath																						
	Three bedroom	11.5			0.0								0.0				0.0		0.0		0.0		
All	6.3	3.7	2.8	5.1	3.8	4.2		3.8		5.5	5.6	4.5		4.8		9.4		5.9		5.6			
Colorado Springs	Efficiency	16.4	18.5	12.4	13.2	8.6	9.2	7.7	8.6	9.5	8.3	5.9	8.5	11.0	10.2	11.5	10.8	9.2	7.2	5.9	5.9		
	One bedroom	10.2	8.3	10.7	8.5	8.3	8.1	10.6	8.3	9.1	6.9	6.5	7.6	8.6	7.6	8.9	11.1	9.9	9.2	7.8	6.5		
	Two bed, one bath	13.4	11.7	14.6	15.7	14.7	17.1	15.9	14.7	12.5	12.3	10.0	12.4	13.4	11.8	14.1	14.6	11.8	11.2	13.1	10.0		
	Two bed, two bath	13.0	9.9	12.6	7.5	9.7	9.5	7.9	9.7	6.6	7.0	5.3	7.3	9.1	8.8	8.6	9.9	7.1	5.1	6.7	5.3		
	Three bedroom	13.4	13.1	18.6	12.1	15.7	16.1	17.3	15.7	12.5	11.8	6.3	12.4	11.2	9.7	11.4	12.9	11.6	10.1	10.9	6.3		
	All	12.3	10.2	12.6	10.3	10.6	11.3	11.7	10.6	9.6	8.6	6.9	9.0	10.2	9.2	10.4	11.7	9.8	8.7	8.7	6.9		
Durango	Efficiency	23.1	8.2	4.9	4.8	6.5	1.8		6.5		3.0	9.1	3.0		1.3		3.6		1.8		9.1		
	One bedroom	6.0	3.6	5.0	3.3	4.9	2.3		4.9		3.2	6.7	5.1		3.3		5.6		4.6		6.7		
	Two bed, one bath	1.2	4.1	3.6	7.4	6.5	3.0		6.5		4.7	6.7	4.4		3.3		6.7		3.0		6.7		
	Two bed, two bath	1.3	6.4	4.3	5.1	4.4	2.3		4.4		4.4	6.8	3.4		3.7		6.8		3.7		6.8		
	Three bedroom	17.5	13.6	5.4	3.8	28.6	7.1		28.6		4.5	8.6	6.2		6.5		6.8		3.3		8.6		
	All	5.8	6.0	4.2	4.9	7.7	3.0		7.7		4.1	7.1	4.5		3.4		6.1		3.6		7.1		
Eagle County	Efficiency	0.0	0.0	0.0	4.0	0.0	1.6		0.0		4.5	3.4	3.4		2.3		1.5		3.1		3.4		
	One bedroom	7.3	3.3	2.4	5.4	1.2	1.8		1.2		5.6	8.3	2.2		5.2		1.8		2.9		8.3		
	Two bed, one bath	32.1	35.6	18.5	4.2	0.0	1.4		0.0		1.6	6.4	2.6		2.3		2.3		5.1		6.4		
	Two bed, two bath	15.4	13.2	0.0	3.2	2.6	1.2		2.6		8.6	3.8	1.0		2.7		2.7		2.9		3.8		
	Three bedroom	6.9	8.5	2.3	4.7	1.1	0.7		1.1		2.4	6.9	2.1		1.6		1.6		2.2		6.9		
	All	20.4	19.9	9.2	5.2	1.3	1.6		1.3		4.7	6.0	2.7		2.9		2.1		3.5		6.0		
Fort Collins Loveland	Efficiency	9.6	7.4	11.7	6.5	12.7	8.5	7.5	12.7	5.7	2.1	3.6	2.3	10.0	8.7	2.5	4.0	9.7	4.4	4.5	3.6		
	One bedroom	9.1	6.5	14.5	5.8	6.5	2.8	4.9	6.5	7.0	2.4	4.3	4.0	5.6	2.3	3.9	3.4	7.7	3.7	5.1	4.3		
	Two bed, one bath	13.4	12.3	13.4	7.9	9.4	7.6	6.6	9.4	7.6	2.7	5.1	2.9	8.2	3.7	3.6	3.2	10.0	6.2	8.3	5.1		
	Two bed, two bath	12.0	10.9	9.2	7.2	7.5	5.6	5.7	7.5	6.9	5.5	4.6	5.6	6.6	4.0	4.8	4.7	8.0	5.8	3.9	4.6		
	Three bedroom	22.4	18.9	18.3	19.3	12.9	19.5	25.2	12.9	31.6	18.3	6.3	15.4	20.6	4.3	2.4	5.9	17.4	7.5	7.9	6.3		
	All	13.4	11.2	12.7	8.9	8.8	8.1	7.9	8.8	9.1	5.0	4.9	5.2	8.9	4.1	4.3	4.4	9.9	5.6	6.3	4.9		
Fort Morgan/Brush	Efficiency	0.0	0.0		14.3							0.0									0.0		
	One bedroom	6.0	2.2	2.5	2.5	0.7	4.0		0.7		6.8	7.5	5.7		4.7		10.0		8.1		7.5		
	Two bed, one bath	5.9	7.7	5.9	4.9	8.0	16.9		8.0		5.7	7.3	6.9		3.4		7.1		10.7		7.3		
	Two bed, two bath											0.0	0.0		50.0		0.0		0.0		0.0		
	Three bedroom		0.0	0.0	0.0	8.3	17.6		8.3			17.9	0.0	16.7		8.3		0.0		33.3		0.0	
	All	5.9	4.0	3.5	3.8	3.5	12.2		3.5		8.9	7.1	8.7		5.2		8.9		9.4		7.1		

*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

VACANCIES BY APARTMENT TYPE

(In Percent)

Market Area	Apartment Type	2003		2004		2005		2006			2007			2008			2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr						
Glenwood Springs	Efficiency		50.0	6.3	0.0	0.0	0.0	0.0	0.0			6.3			5.9		5.9		0.0			0.0
	One bedroom		21.2	12.5	2.0	1.0	0.9	1.5	1.0		1.2		1.0		2.3		2.1		1.4			4.0
	Two bed, one bath		15.1	5.2	2.9	1.5	7.0	0.7	3.1		2.6		3.5	0.0	1.6		0.0		1.6			4.8
	Two bed, two bath		5.6	5.6	0.0	5.6	4.8	11.1	5.6		4.8		0.0		0.0		2.6		0.0			5.6
	Three bedroom		2.3	4.7	0.0	4.7	4.1	0.0	4.4		2.4		2.0		0.0		3.5		1.3			2.5
	All		12.0	6.3	1.8	2.0	3.8	1.3	2.4		2.4	0.0	1.4		2.7		1.5		3.6			3.2
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	0.0	1.5	0.0	1.5	8.3	4.2	7.0	7.0
	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	2.2	1.4	3.2	3.7	5.6	5.2	6.8	12.9
	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	2.0	1.9	2.4	3.2	2.7	3.9	8.1	13.4
	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	1.4	1.6	2.0	3.0	2.8	5.1	4.0	11.8
	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	0.0	0.0	1.1	2.3	5.7	15.4	24.7	23.8
	All		8.6	4.9	7.0	8.7	5.4	3.0	2.8	2.7	1.5	2.1	1.8	1.6	1.6	2.4	3.1	4.0	4.5	7.5	13.2	
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	16.7	6.0	6.4	7.2	7.4	8.4	9.2	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	6.3	4.8	4.8	6.9	7.9	7.7	5.7	5.0
	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	6.8	6.6	5.3	7.9	8.3	8.2	6.8	6.4
	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	9.1	6.7	7.3	8.8	7.7	12.1	8.6	12.6
	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	5.8	8.7	5.2	11.2	14.3	12.6	11.7	13.8
	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	7.3	6.1	5.5	8.1	8.4	9.1	7.1	7.4
Gunnison	Efficiency		0.0	3.4	2.0	2.3	4.4	0.0	3.6		3.6		7.1		3.3		3.4		3.4		3.4	2.9
	One bedroom		3.8	4.8	1.8	4.4	3.8	3.2	2.2		4.3		3.6		2.0		8.5		8.5		7.8	8.3
	Two bed, one bath			0.0	0.0	10.0	0.0	0.0	0.0		0.0		9.1		9.1		10.0		10.0		0.0	10.0
	Two bed, two bath		20.0	0.0	10.0	10.0	10.0	10.0	10.0		0.0		0.0		0.0		9.1		9.1		9.1	9.1
	Three bedroom		3.8	4.1	2.2	4.5	4.3	2.9	2.8		3.7		4.3		4.3		2.0		7.9		6.8	7.3
	All		0.0	0.0	0.0	33.3	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Lake County	Efficiency		19.7	20.6	13.2	33.3	13.2	12.2	7.3		9.8		2.4		4.9		4.9		9.8		12.2	9.8
	One bedroom		38.4	39.2	30.6	20.4	59.0	10.6	8.5		3.0		6.1		6.1		3.0		6.1		9.1	6.4
	Two bed, one bath					0.0																
	Two bed, two bath		63.6	63.6	63.6	36.4	54.5															
	Three bedroom		32.8	33.3	26.2	26.6	39.3	12.4	7.9		6.7		4.0		5.3		4.0		8.0		10.7	7.9
	All		0.0	0.0	0.0	33.3	0.0	100.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Montrose	Efficiency		4.4	2.2	3.5	1.3	2.3	2.4	5.7		5.5		3.7		4.2		5.2		9.3		13.7	3.8
	One bedroom		6.3	6.3	3.8	2.8	3.4	7.8	4.3		4.8		6.3		7.4		7.4		11.0		8.5	11.6
	Two bed, one bath		5.6		2.8	2.3	4.5															
	Two bed, two bath		4.2		4.2	2.8	8.3	25.0	25.0		0.0		0.0		0.0		0.0		0.0		0.0	0.0
	Three bedroom		4.6	3.4	3.5	1.9	3.8	5.1	6.1		5.1		4.0	0.0	4.8		5.5		9.4		11.0	6.6
	All		0.0	12.5	9.8	6.9	4.3	4.2	7.3	6.0	5.7	7.3	1.7	2.6	5.1	3.8	6.7	6.7	5.9	10.0	7.5	
Pueblo	Efficiency		9.6	12.1	7.2	10.3	6.9	8.7	6.9	7.8	9.4	8.7	4.8	7.7	5.3	6.7	6.1	7.0	6.4	7.7	13.8	14.5
	One bedroom		10.6	16.0	10.1	17.4	6.3	9.6	8.4	7.6	9.7	8.2	5.0	5.8	5.9	6.1	7.8	8.4	8.0	8.6	12.3	11.8
	Two bed, one 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	9.5	7.1	9.8	5.6	9.2	12.3	5.7	4.9
	Two bed, two bath		11.5	12.4	6.1	12.1	7.7	8.3	11.4	7.4	7.1	5.1	6.3	6.2	9.3	5.7	6.8	11.0	10.8	9.8	7.8	6.6
	Three bedroom		10.2	12.8	7.4	12.9	6.7	8.7	8.0	7.5	9.2	8.4	5.2	7.1	6.0	6.4	6.8	7.2	7.4	8.5	12.0	12.2
	All		2.1	2.1	2.1	2.1	2.1	0.0	2.1		2.1		0.0		0.0	4.2		2.1		2.1	4.2	
Salida	Efficiency		4.5	0.0	7.1	0.0	4.8	9.5	0.0		0.0		4.5		4.5		0.0		4.5		4.5	5.6
	One bedroom					0.0	0.0	0.0	0.0		0.0		0.0		0.0		0.0		12.5		12.5	0.0
	Two bed, one bath																					
	Two bed, two bath																					
	Three bedroom		2.6	1.3	2.6	1.3	2.6	2.6	1.3		1.3		1.3		1.3		2.6		3.8		3.8	4.3
	All		0.0	0.0		8.4	7.3	7.4	3.4	3.8		4.8		5.4		5.8		3.5		8.3	12.5	
Southeastern Colorado	Efficiency							0.0	4.2		0.0		0.0						8.3		12.5	0.0
	One bedroom							0.0	4.2		0.0		0.0						8.3		12.5	0.0
	Two bed, one bath							0.0	4.2		0.0		4.5		4.2		7.4		1.5		3.0	
	Two bed, two bath							0.0	4.2		0.0		0.0		0.0		0.0		0.0		0.0	
	Three bedroom							0.0	4.2		0.0		0.0		0.0		0.0		0.0		0.0	
	All							0.0	4.2		0.0		0.0		0.0		0.0		0.0		0.0	
Steamboat Springs	Efficiency		9.0	7.7	5.4	2.9	3.8	4.3	4.5		5.3		3.3		2.5		3.3		0.9		1.4	6.8
	One bedroom		7.0	1.4	4.8	25.4	0.0	16.4	7.6		6.1		2.8		4.2		4.2		1.4		5.8	8.5
	Two bed, one bath		22.6	25.0	21.9	11.8	15.3	45.9	12.8		7.0		3.7	7.4	1.9		3.7		1.9		5.6	7.4
	Two bed, two bath		17.6	30.8	40.5	36.1	31.4	11.1	8.1		7.5		10.0		0.0		10.0		0.0		12.5	12.5
	Three bedroom		11.3	11.6	12.4	16.3	10.6	22.1	8.6		6.3		3.5	7.4	2.7		3.9		1.2		4.9	8.0
	All		11.2	14.5	6.1	6.9	13.0	2.3	5.3		8.8		10.4		7.6		4.4		7.1		4.7	
Sterling	Efficiency		14.7	22.7	12.5	15.9	14.9	19.5	18.4		11.4		6.2		9.5		13.9		11.1		10.0	4.2
	One bedroom							0.0							0.0		0.0		0.0		0.0	0.0
	Two bed, one bath							0.0							0.0		0.0		0.0		0.0	0.0
	Two bed, two bath							0.0							0.0		0.0		0.0		0.0	0.0
	Three bedroom							0.0							0.0		0.0		0.0		0.0	0.0
	All		31.6	11.4	22.5	18.2		13.3	5.7		11.4		16.7		3.4		10.3		13.8		2.9	5.9

VACANCIES BY SIZE OF BUILDING

(In Percent)

Market Area	Building Size	2003		2004		2005		2006			2007			2008				2009				2010		
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	2 to 8	3.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0													0.0		0.0
	9 to 50	5.6	4.4	3.1	1.9	3.2	3.8	3.7	1.9		1.4		4.3		5.7		6.4		13.9			8.0		7.3
	51 to 99	4.8	0.0	1.5	0.0	3.1	3.1	3.1	3.1		1.5		1.5		1.5		3.1		10.8			6.2		4.6
	100-199																							
	199-349																							
Aspen	2 to 8	4.2		100.0	0.0	0.0	0.0	0.0	0.0															
	9 to 50	6.4	19.4		9.4	2.7	0.0	0.0		2.8		0.0		0.0										
	51 to 99	7.6	19.3	6.7	14.5	9.2	0.0	0.0	0.0		0.0		2.5			2.8		1.7			2.8		2.2	
	100-199		0.2	12.8	10.8	6.8	2.7	2.0	2.0		0.7		0.7		1.4		1.4		2.7			2.7		3.4
	199-349																							
Buena Vista	2 to 8	4.6																						
	9 to 50	6.5	4.8	1.2	11.9	3.6	1.9	0.0	1.2		1.2		1.2		1.2		6.0		16.7			9.5		13.1
	51 to 99																							
	100-199																							
	199-349																							
Canon City	2 to 8	1.1												0.0		0.0								
	9 to 50	6.1	9.4	8.8	8.8	2.5	4.2	4.3	4.3		2.2		4.3		4.3		6.4		9.6			7.4		8.5
	51 to 99	11.5	11.5	4.7		3.1	9.3	11.1		16.7		8.9		7.1		5.4		14.3		14.3		8.9		8.9
	100-199	1.6	0.0		0.7	2.9	5.9	1.5	1.5		0.0		4.4		3.7		3.7		7.4			3.7		2.2
	199-349																							
Colorado Springs	2 to 8	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	10.3	4.5	1.6	8.9	11.3	6.7	8.3	9.7	13.1	
	9 to 50	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	11.1	13.3	11.9	9.7	11.4	17.5	14.6	13.8	7.3	
	51 to 99	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	8.7	13.6	7.3	10.6	12.7	8.7	7.8	6.6	7.2	
	100-199	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	10.6	12.6	12.6	12.3	14.9	13.6	11.9	10.8	9.0	
	199-349						9.1	10.8	11.1	11.0	10.4	8.0	6.5	9.9	8.1	8.4	7.8	9.1	10.4	8.1	7.3	8.1	6.2	
Durango	2 to 8	11.1	0.0	0.0	0.0	0.0	0.0	16.7	16.7						16.7		0.0							16.7
	9 to 50	2.2	0.7	2.1	3.8	4.6	4.8	5.5	3.0		4.8		4.6		4.6		4.0		5.4			3.3		5.9
	51 to 99	5.9	1.0	6.2	4.1	4.1	5.2	5.7	4.1								5.2		7.2			6.2		7.2
	100-199	14.7	0.1	5.4	8.6	4.1	4.9	10.2	2.3		3.5		3.7		4.0		2.2		6.6			2.9		8.3
	199-349																							
Eagle County	2 to 8	0.5																						0.0
	9 to 50	1.8	15.4	5.2	0.0	8.3			2.8										2.8			2.8		2.7
	51 to 99	2.1	40.3	28.6	3.1	1.8	5.3	0.5	0.5		0.0		0.0		0.5		0.8		2.1			1.6		8.9
	100-199	2.1	0.2	20.2	22.9	10.0	7.6	2.8	2.0		3.0		6.6		3.5		3.5		2.1			2.3		3.8
	199-349						4.1	0.0	1.3		1.7		1.5		2.0		2.6		2.1			5.7		6.6
Fort Collins/ Loveland	2 to 8	1.0	17.0	3.7	6.8	4.6	13.5	23.5	7.1	3.6	5.9	7.7	1.3	2.6			4.9	1.5	1.3	15.5	0.0	1.5		0.0
	9 to 50	7.3	14.0	11.6	15.3	14.6	8.2	9.4	3.4	5.7	7.5	4.2	3.4	3.3	4.6		2.4	3.8	2.5	8.0	4.5	3.9		4.4
	51 to 99	9.9	12.8	10.1	8.2	11.4	8.5	6.0	3.8	5.6	2.7	4.0	2.1	2.6	1.8	4.3	2.2	3.3	2.6	7.5	5.1	5.5		5.4
	100-199	18.2	0.1	14.2	11.2	12.8	5.0	7.3	5.2	6.2	3.7	5.8	2.5	2.9	4.3	9.5	4.9	4.2	3.9	9.1	4.6	5.0		4.1
	199-349						8.2	7.5	7.4	9.0	7.7	9.2	5.5	5.1	5.9	7.2	3.4	4.3	5.0	8.5	4.9	6.2		4.6
Fort Morgan/ Brush	2 to 8	13.5	12.0	13.3	14.3	14.3	21.7		19.0					4.3			8.7		8.7			13.0		21.7
	9 to 50	13.6	12.7	23.5	4.6	3.9	1.0	5.3	7.0		8.7			8.0			4.0		8.7			9.6		4.6
	51 to 99	4.9	11.4	9.1	0.0	0.0	2.3	0.0	21.2					10.1			9.3		9.3			8.1		8.1
	100-199		0.0	7.0																				
	199-349																							

*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	2003		2004		2005		2006			2007				2008				2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	To 1959																							
	1960-69																							
	1970-79																							
	1980-89							3.1	3.1	3.1			3.1			3.1		6.3		10.9		7.8		7.8
	1990-99							6.3	3.8	1.3			1.3			5.3		6.6		5.3		16.4		8.2
	2000-04 2005+																							
Aspen	To 1959																							
	1960-69							0.0	0.0	0.0														
	1970-79							0.0	0.0	0.0				0.0		3.5		3.5		3.5		3.5		3.5
	1980-89							2.4	2.0	2.0				1.2		0.7		1.4		1.4		2.7		3.4
	1990-99							0.0	0.0	0.0				0.0		1.6		0.8		2.4		0.8		2.4
	2000-04 2005+																							1.6
Buena Vista	To 1959																							
	1960-69																							
	1970-79							8.3	0.0	0.0				0.0		0.0		0.0		0.0		0.0		0.0
	1980-89																							
	1990-99																							
	2000-04 2005+																							28.1
Canon City	To 1959								4.3	4.3				2.2					4.3			13.0		8.7
	1960-69																							8.7
	1970-79							5.9	1.5	1.5				0.0				4.4		3.7		7.4		2.2
	1980-89																							
	1990-99							3.1	9.3	11.1				16.7			8.9		7.1		5.4		14.3	8.9
	2000-04 2005+																							8.9
Colorado Springs	To 1959	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	18.9	16.6	19.7	21.5	21.4	24.3	20.5	20.5	18.9	
	1960-69	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	7.8	13.9	8.1	10.3	12.1	10.0	12.8	9.9	8.2	
	1970-79	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	12.2	11.8	12.6	14.1	16.3	14.4	12.7	14.7	9.2	
	1980-89	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	7.6	9.6	7.8	8.2	9.7	7.0	5.1	6.1	5.6	
	1990-99	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	5.3	5.1	6.3	6.0	9.7	8.1	4.4	6.7	3.2	
	2000-04 2005+						8.0	9.5	9.5	8.7	6.8	5.2	6.8	8.6	6.8	7.6	7.6	9.4	9.1	6.5	5.6	6.0	5.3	
Durango	To 1959																							
	1960-69																							
	1970-79						4.8	5.7	4.1					2.7		3.7				5.2		7.3	7.2	
	1980-89						2.7	5.0	2.1					5.5		5.8				5.7		6.5	5.7	
	1990-99						5.1	7.6	3.6					3.9		3.2				3.9		2.5	9.1	
	2000-04 2005+							13.4	1.8					3.6		4.5				5.4		1.8	6.6	
Eagle County	To 1959																							
	1960-69																							
	1970-79						4.0	0.0	2.6					2.0		1.1			1.8		1.5		2.2	
	1980-89						8.0	0.9	1.3					1.7		0.0			0.9		1.7		0.0	
	1990-99						4.6	2.4	1.2					1.8		12.3			3.1		3.3		2.0	
	2000-04 2005+							0.0	1.7					2.9		3.4			4.0		4.0		2.3	
Fort Collins/Loveland	To 1959	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	0.9	0.0	0.9	3.9	4.9	12.5	0.0	1.8	0.0	
	1960-69	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	1.0	9.2	8.4	3.4	3.4	10.5	4.6	2.5	3.7	
	1970-79	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	3.3	8.2	2.1	3.8	2.0	9.0	3.6	4.7	5.0	
	1980-89	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	7.1	11.1	3.8	5.5	4.0	12.0	9.0	9.6	6.6	
	1990-99	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	7.3	7.2	4.8	4.6	6.1	9.0	5.0	5.2	4.5	
	2000-04 2005+						6.2	5.9	7.3	9.3			22.5	25.0	9.5				4.1	6.2	0.0	5.4	6.7	
Fort Morgan/Brush	To 1959						21.7			19.0														
	1960-69																						21.7	
	1970-79						1.5	1.1	15.0														6.7	
	1980-89						1.8	10.4	6.0					12.5		10.1							6.7	
	1990-99													6.0		4.0							5.2	
	2000-04 2005+																						3.3	

*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	2003		2004		2005		2006			2007				2008				2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Glenwood Springs	To 1959							0.0						0.0										
	1960-69							6.3	4.8	0.0				0.0								0.0		0.0
	1970-79							3.0	0.9	1.8				2.3								2.1		2.1
	1980-89							11.1	0.0	0.0				0.0								0.0		0.0
	1990-99							3.7						2.8								0.0		0.0
2000-04									14.3															
2005+																								
Grand Junction	To 1959	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	0.0	0.0	0.0	5.1	5.1	0.0	14.3	16.7	4.5	
	1960-69	9.3	20.0	20.0	20.0	20.0				0.0	0.0													
	1970-79	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	2.6	1.5	3.4	4.7	3.3	7.2	7.3	16.4	9.6	
	1980-89	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	2.4	0.8	2.0	1.9	3.0	3.9	9.4	13.1	11.5	
	1990-99	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	0.8	2.7	2.0	3.3	2.7	2.1	5.9	12.4	14.9	
2000-04																								
2005+							0.0	68.8														27.3	12.5	
Greeley	To 1959	5.3		19.0		13.3					12.5	13.6	0.0		0.0								38.1	
	1960-69	12.4	7.1	15.5	52.1	25.9	45.8	3.2	4.2							7.3	1.8	8.0	10.2	6.5	10.7	5.1	9.2	
	1970-79	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	7.8	6.6	6.1	7.8	8.8	9.1	6.3	7.6	6.7	
	1980-89	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	6.3	4.9	5.4	8.5	7.4	9.3	6.3	7.0	5.4	
	1990-99	22.9	0.2	0.3	0.1	0.1	9.8	11.3	6.9	9.1	6.0	5.8	12.3	6.3	15.1	6.3	8.2	10.3	10.4	10.7	7.7	23.3	8.5	
2000-04						4.6	9.6	5.1	5.6	5.3	6.6	12.5	9.1	10.4	8.3		8.0	9.4	9.4	7.1	7.1	12.9		
2005+																								
Gunnison	To 1959						6.0	4.0	4.0				2.0				2.0				8.0		10.0	
	1960-69																							
	1970-79						5.0	3.3	3.3				5.0					3.3			8.3		8.3	
	1980-89																							
	1990-99																							
2000-04																								
2005+																								
Lake County	To 1959						61.8																	
	1960-69																							
	1970-79									7.1	10.7													
	1980-89									4.2	0.0	0.0												
	1990-99									0.0	24.3	10.8												
2000-04																								
2005+																								
Montrose	To 1959																							
	1960-69						5.0	0.0					6.3											
	1970-79						0.0	6.9	5.4				4.2											
	1980-89						1.8	2.0	5.6				7.1											
	1990-99						2.5	7.5	10.0				2.5											
2000-04						13.3																		
2005+																								
Pueblo	To 1959	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	0.0	0.0	1.1	1.0	2.7	15.4	15.4	15.4	0.0	
	1960-69	6.4	8.9	11.2	12.4	6.8	2.5	4.9	8.5	5.0	7.2	6.6	3.3	2.0	4.9	2.6	9.5	7.7	9.0	6.3	10.2	7.1	7.3	
	1970-79	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	5.4	7.7	6.7	7.6	6.5	8.4	14.2	14.5	15.3	
	1980-89	12.5	10.7		12.1	25.0	15.4	5.8	9.6	25.0	18.8	16.3		10.7	12.1	5.0		6.5	9.5	10.9	8.1	6.5	4.6	
	1990-99	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	7.3	6.3	9.4	8.3	8.3	9.4	8.1	5.2	8.3	
2000-04						6.2	11.8	7.5	7.2	10.0	6.9	7.9	7.1	8.6	7.1									
2005+															6.8	5.4					8.1			
Salida	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99						3.4	6.9	0.0				3.3											
2000-04																								
2005+																						4.5		
Southeastern Colorado	To 1959						25.0	0.0	0.0				10.0				12.5				0.0		0.0	
	1960-69						4.2	6.3	6.3				2.1								4.2		8.3	
	1970-79						3.6	6.4	5.5				5.0								3.6		0.0	
	1980-89							3.1	3.1				6.3								9.4		3.1	
	1990-99																							
2000-04																								
2005+																								
Steamboat Springs	To 1959																							
	1960-69																							
	1970-79																							
	1980-89						1.9	27.7	8.6				4.1											
	1990-99						24.3	13.6	8.7				8.7											
2000-04																								
2005+																						8.0		
Sterling	To 1959						10.3											16.7			8.3			
	1960-69							8.3	0.0					16.7									0.0	
	1970-79						0.0	4.5	0.9				11.8								9.1		3.6	
	1980-89						18.8	9.3	9.3				8.1								7.0		5.8	
	1990-99							17.7	13.9				8.9								6.3		11.3	
2000-04																								
2005+																								
Summit County	To 1959																							
	1960-69																							
	1970-79						2.4	0.0					5.3											
	1980-89						46.9						39.1											
	1990-99						2.5	0.6	0.7				1.4											
2000-04						4.0	3.2	1.6																
2005+																						4.8		

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

AVERAGE RENT BY MARKET AREA
(In Dollars)

Market Area	2003		2004		2005		2006			2007				2008				2009				2010
	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	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr
Alamosa	397.26	405.55	407.44	411.60	415.22	441.81	442.55	455.84		459.66		466.87		477.01		483.72		503.44		510.68		510.92
Aspen	1025.75	951.59	935.68	1041.94	1001.07	1026.31	1097.67	1106.35	1250.00	1106.42	709.33	1112.72		1132.53		1149.32		1031.90		1037.27		1094.44
Buena Vista	524.97	491.07	497.02	485.71	488.10	457.69	457.69	507.14		507.74		517.26		526.79		528.87		607.74		610.71		610.71
Canon City	526.75	470.25	485.46	545.65	475.74	506.53	540.40	560.81		559.28		572.16		582.64		586.64		578.67		582.60		582.60
Colorado Springs	658.26	666.79	651.99	686.98	672.65	684.16	703.10	695.36	691.24	700.66	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.14	717.25	693.99	711.66	709.99
Northwest	703.87	734.17	767.16	686.33	702.37	755.27	763.63	727.97	746.63	740.46	719.44	721.96	725.00	755.05	787.71	782.03	752.50	732.22	708.93	717.58	784.99	770.74
Northeast	684.17	675.17	642.30	726.88	695.97	649.45	669.96	682.92	653.98	662.87	655.45	658.59	645.79	686.72	671.53	684.51	636.55	662.89	719.00	708.89	713.64	703.54
Far Northeast				740.80	728.6421	822.18	798.1872	737.78	758.56	758.0969	769.9169	829.62	821.07	794.3616	823.7584	815.42	925.43	811.29	849.00	799.47	836.58	811.14
Southeast	595.60	613.97	589.44	601.22	631.60	631.72	624.83	607.24	553.85	581.00	584.59	579.70	531.27	499.05	537.59	542.44	549.12	552.78	587.76	551.12	610.19	598.86
Security/Widefield/Fountain	673.62	628.48	645.20	613.27	652.48	617.93	655.07	576.55	576.71	585.80	575.59	585.34	577.40	616.63	581.95	577.56	616.85	603.21	619.89	614.99	607.60	603.58
Southwest	689.15	695.18	688.39	744.52	640.69	671.83	729.64	864.17	793.81	830.84	739.67	738.67	671.31	663.68	705.70	695.61	731.27	726.76	731.42	717.81	715.19	715.24
Central	561.86	606.23	597.93	536.93	537.99	493.96	535.52	522.98	548.17	594.54	556.62	627.68	901.12	571.98	620.84	585.26	577.32	583.40	577.04	519.41	565.54	649.88
Durango	673.84	700.59	745.76	723.50	731.85	744.40	772.47	784.22		788.46		795.22		798.33		833.01		829.31		858.91		829.50
Eagle County	982.62	1009.64	1018.35	1033.49	1051.90	1074.66	1079.78	1047.54	912.13	1092.05	838.07	1078.60		1058.33		1089.28		1069.94		1091.44		1094.99
Fort Collins/Loveland	743.27	721.84	725.90	722.65	739.79	730.27	748.88	766.14	752.45	758.27	800.88	757.17	767.72	760.21	835.55	854.38	809.81	860.81	825.03	846.37	854.10	837.99
Northwest	819.34	679.44	634.91	774.42	707.87	782.35	841.17	732.96	746.19	794.56	845.60	753.16	780.24	739.96	888.82	1002.13	833.75	986.60	867.71	880.76	875.78	855.13
Northeast	658.77	575.13	688.23	662.41	677.18	668.65	759.56	768.68	651.60	678.73	696.50	714.36	635.94	701.01	483.65	723.65	683.20	688.08	673.45	732.10	666.27	731.41
Southeast	734.17	746.39	785.68	737.60	784.12	766.53	696.86	790.65	774.13	741.71	818.72	761.69	757.43	776.22	784.06	763.36	776.05	800.23	786.67	826.70	890.85	833.90
Southwest	706.32	701.84	739.96	655.72	711.10	659.52	711.49	753.04	726.88	703.92	743.68	712.71	744.91	743.48	873.86	836.29	826.81	816.96	815.38	882.22	861.35	835.92
Loveland	708.19	761.69	748.63	745.86	762.00	719.16	797.81	791.15	827.68	847.21	841.44	864.34	862.32	832.14	853.75	835.77	850.92	835.76	870.63	774.22	769.62	835.41
Fort Morgan/Brush	328.62	293.65	483.55	374.66	335.43	348.83	363.47	390.85	462.11	388.16	521.84	418.26		437.02		443.03		438.66		462.09		461.69
Glenwood Springs	673.58	617.67	701.85	661.78	645.40	665.06	721.88	724.09	808.38	736.47	683.33	730.31	750.00	715.00		829.63		854.37		863.99		869.53
Grand Junction	472.71	488.22	448.73	496.82	491.33	494.17	557.91	566.19	572.75	581.63	591.11	609.81	603.22	648.57	624.75	670.24	666.22	680.35	628.78	674.31	633.46	663.47
Greeley	590.67	588.50	595.20	655.34	611.28	615.46	625.10	634.45	624.78	623.99	596.19	622.57	631.19	636.38	630.30	655.11	628.77	655.57	629.01	628.60	636.86	660.86
Gunnison	524.25	523.10	556.57	470.65	537.36	536.30	558.91	562.92		560.37		573.40		586.97		604.29		595.48		595.88		592.30
Lake County	569.58	493.01	540.32	476.33	489.99	489.59	535.25	535.53		511.50		577.17		591.17		605.83		603.17		603.17		562.50
Montrose	513.48	574.31	548.01	552.61	576.97	584.12	572.79	555.69		569.13		601.44	471.32	610.66		611.58		594.79		636.12		641.23
Pueblo	460.39	486.81	498.11	485.26	479.62	469.23	474.97	493.95	478.91	498.67	497.11	513.97	470.65	543.68	532.83	514.17	518.26	528.73	538.14	554.58	541.44	547.03
Northwest	393.48	454.34	564.27	430.89	420.35	437.57	423.69	427.33	425.17	424.02	447.58	431.83	391.09	431.25	397.53	432.30	398.54	427.20	398.03	429.91	403.71	419.79
Northeast	504.30	512.32	481.48	526.28	513.26	492.94	504.91	530.03	516.00	538.03	522.78	549.09	496.11	554.58	548.75	559.02	497.78	502.47	507.85	515.67	523.22	502.63
Southeast	481.64	433.93	468.75	441.48	441.48	441.48	362.50		475.50	460.58	602.88	529.17	464.95	523.21	555.36	530.36		485.83	502.50	495.83	502.50	510.71
Southwest	425.86	467.60	480.32	419.80	444.69	436.13	437.70	440.97	431.72	440.10	451.51	458.01	452.94	561.67	547.71	455.39	592.01	619.10	622.29	690.06	634.48	681.29
Salida	463.23	427.88	426.60	411.86	426.14	426.14	431.98	425.96		426.60		435.58		441.35		443.59		441.67		443.59		444.64
Southeastern Colorado				486.17	475.64	470.10	468.49	461.72		457.82		455.45		500.88		507.27		524.41		522.27		506.25
Steamboat Springs	788.38	699.75	654.02	807.67	697.06	730.87	701.48	714.56	575.00	741.04	625.00	725.31	625.00	741.54		749.76		753.73		744.33		732.58
Sterling				314.68	311.22	428.15	314.97	317.60		333.58		323.71		342.36		339.93		341.58		346.03		327.75
Summit County	769.44	770.95	833.61	921.45	939.59	878.27	902.36	814.72		800.72	769.67	828.49		887.98		838.82		886.89		888.00		919.56

*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		2003		2004		2005		2006			2007				2008				2009				2010	
Area	Apartment Type	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	Efficiency																							
	One bedroom	457.97	447.45	400.51	376.92	431.25	522.77	524.23	524.23		404.86		416.44		420.14		429.86		508.60		515.09		515.09	
	Two bed, one bath	311.54	373.54	411.21	442.31	396.40	393.17	384.66	396.63		493.93		490.56		508.60		516.72		431.26		436.85		437.50	
	Two bed, two bath	363.00																	1112.50		1137.50		1137.50	
	Three bedroom	220.20	302.50	425.00	512.50	362.50	392.50	392.50	466.00		623.60		648.00		662.50		647.50		663.60		677.50		677.50	
All	397.26	405.55	407.44	411.60	415.22	441.81	442.55	455.84		459.66		466.87		477.01		483.72		503.44		510.68		510.92		
Aspen	Efficiency	697.09	487.50	750.30	786.96	570.24	733.93	816.77	901.79		895.64		994.82		1001.52		1013.72		935.67		952.74		961.28	
	One bedroom	852.55	712.11	850.00	994.02	988.60	987.76	1078.77	1056.55		1045.89		1115.81		1075.92		1072.11	642.00	1006.88	237.50	1004.80		1028.85	
	Two bed, one bath	1028.27	922.81	989.91	1154.01	1111.30	1097.61	1156.10	1110.78		1115.49		1261.34		1265.99		1280.87		1142.32		1138.10		1138.10	
	Two bed, two bath	1126.18	1065.54	987.50	1091.07	1100.00	1087.50	1140.00	1190.00		1237.10		1312.50		1146.19		1166.58	858.00	1018.28	237.50	1035.61		1140.34	
	Three bedroom	1211.52		1310.83	1485.94	1262.50	1420.83	1437.50	1530.15		1492.50		1540.83		1081.60		1126.76	1121.00	977.42	312.50	978.74		1171.05	
All	1025.75	951.59	935.68	1041.94	1001.07	1026.31	1097.67	1106.35		1106.42		1112.72		1132.53		1149.32	922.52	1031.90	267.01	1037.27		1094.44		
Buena Vista	Efficiency																							
	One bedroom	464.19	463.69	491.07	387.50	438.69	438.69	438.69	438.69		439.88		439.88		452.98		476.19		560.12		560.12		560.12	
	Two bed, one bath	557.86	518.45	502.98	583.93	537.50	537.50	537.50	575.60		575.60		594.64		600.60		581.55		655.36		661.31		661.31	
	Two bed, two bath	863.00																						
	Three bedroom																							
All	524.97	491.07	497.02	485.71	488.10	457.69	457.69	507.14		507.74		517.26		526.79		528.87		607.74		610.71		610.71		
Canon City	Efficiency	463.00		287.50	537.50	287.50		387.50	606.00		612.50		612.50		612.50		637.50		412.50		412.50		412.50	
	One bedroom	542.55	345.95	354.61	637.50	337.50	362.50	521.71	606.00		612.50		608.84		632.01		629.52		594.81		610.58		610.58	
	Two bed, one bath	536.91	502.88	520.45	525.50	515.50	513.53	550.58	549.87		546.39		562.50		571.04		562.50		578.89		579.37		579.37	
	Two bed, two bath	538.00																						
	Three bedroom	480.92	535.75	537.50				587.50									712.50		637.50		637.50		637.50	
All	526.75	470.25	485.46	545.65	475.74	506.53	540.40	560.81		559.28		572.16		582.64		586.64		578.67		582.60		582.60		
Colorado Springs	Efficiency	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	476.53	492.99	521.39	503.23	507.95	517.13	508.58	516.16	508.24	
	One bedroom	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	601.61	616.20	600.11	592.19	596.18	619.86	604.66	624.52	626.17	
	Two bed, one bath	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	627.99	630.27	639.43	630.01	640.32	643.46	646.98	633.27	640.86	
	Two bed, two bath	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	915.63	943.51	930.18	916.28	878.74	933.73	887.17	896.63	898.81	
	Three bedroom	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	962.24	984.28	961.82	1002.41	971.52	969.27	965.22	987.23	976.96	
All	658.26	666.79	651.99	686.98	672.65	684.16	703.10	695.36	691.24	700.66	683.06	703.74	703.82	689.65	706.51	699.09	713.28	693.14	717.25	693.99	711.66	709.99		
Durango	Efficiency	557.44	712.50	712.50	478.66	485.06	611.90	558.39	554.32		559.89		571.08		567.35		608.55		543.86		548.86		553.41	
	One bedroom	554.35	636.81	626.94	613.14	665.02	703.50	688.85	710.35		710.81		734.93		748.79		765.33		726.28		767.47		733.61	
	Two bed, one bath	657.69	679.39	709.51	712.71	737.50	632.58	741.34	757.73		788.52		804.92		794.81		880.10		959.79		856.88		783.22	
	Two bed, two bath	806.31	658.57	750.85	861.44	799.23	785.01	786.65	859.38		864.65		844.72		849.43		819.14		860.19		1007.30		1003.09	
	Three bedroom	861.15	757.34	1129.95	1106.59	966.89	987.26	1152.46	1154.91		1105.03		1096.97		1101.73		1236.13		954.87		1049.38		1044.40	
All	673.84	700.59	745.76	723.50	731.85	744.40	772.47	784.22		788.46		795.22		798.33		833.01		829.31		858.91		829.50		
Eagle County	Efficiency	788.00	600.00	600.00	537.50	550.34	544.50	569.57	675.00		669.12		672.47		695.17		798.65		695.17		798.44		768.25	
	One bedroom	713.96	729.75	798.39	844.02	788.36	867.84	855.56	894.12		942.58		962.00		957.24		969.18		914.53		918.69		925.38	
	Two bed, one bath	992.63	987.24	1047.55	1043.33	1055.25	1018.71	1079.99	929.58		1079.59		1091.34		1095.85		1118.72		1107.95		1172.91		1186.96	
	Two bed, two bath	1079.12	1136.66	1005.04	1063.51	1088.55	1073.94	1192.14			1108.55		1164.29		1097.28		1117.91		1101.24		1086.48		1106.69	
	Three bedroom	1042.92	1110.87	1159.03	1135.76	1160.08	1211.62	1220.18	1175.43		1249.70		1201.47		1100.90		1165.61		1129.93		1124.83		1178.69	
All	982.62	1009.64	1018.35	1033.49	1051.90	1074.66	1079.78	1047.54		1092.05		1078.60		1058.33		1089.28		1069.94		1091.44		1094.99		
Fort Collins Loveland	Efficiency	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	490.51	497.94	638.81	571.31	617.68	587.24	639.89	551.00	618.11	
	One bedroom	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	702.97	719.06	721.45	703.42	720.34	717.36	736.82	747.62	744.81	
	Two bed, one bath	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	710.69	772.09	776.54	762.77	788.71	764.83	799.48	780.57	780.66	
	Two bed, two bath	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	826.81	956.82	927.98	870.39	894.72	895.00	935.38	935.39	933.55	
	Three bedroom	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	939.85	1145.31	1178.46	999.39	1114.20	1073.74	1040.01	1037.09	1040.82	
All	743.27	721.84	725.90	722.65	739.79	730.27	748.88	766.14	752.45	758.27	800.88	757.17	767.72	760.21	835.55	854.38	809.81	860.81	825.03	846.37	854.10	837.99		
Fort Morgan/Brush	Efficiency	359.55	238.50	520.15	537.50		537.50																587.50	
	One bedroom	283.45	270.33	339.11	367.21	294.37	330.53	326.83		324.94		394.05		396.67		397.32		419.71		443.54		441.86		
	Two bed, one bath	385.88	352.24	481.62	375.83	363.73	334.69	378.93	409.29		443.20		401.81		440.41		447.23		454.22		475.78		487.06	
	Two bed, two bath	388.00		843.50													337.50		387.50		362.50		337.50	
	Three bedroom	473.14	504.86	851.97	498.66	602.31	486.00	622.50	474.12		792.00		486.00		497.92		520.17		816.00		862.00		862.00	
All	328.62	293.65	483.55	374.66	335.43	348.83	363.47	390.85		388.16		418.26		437.02		443.03		438.66		462.09		461.69		

*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

AVERAGE RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market Area	Apartment Type	2003		2004		2005		2006		2007				2008				2009				2010			
		1st-2003	3rd-2003	1st-2004	3rd-2004	1st-2005	3rd-2005	1st-2006	3rd-2006	4th-2006	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr		
Glenwood Springs	Efficiency	463.00	462.50	551.56	487.50	525.00	525.00	587.50	562.50			737.50													
	One bedroom	593.00	624.86	671.56	610.00	614.64	686.80	693.61	604.40			603.75													
	Two bed, one bath	691.57	612.12	730.70	690.35	671.43	642.00	715.16	778.13			806.69	750.00												
	Two bed, two bath	751.16	570.83	745.83	638.43	537.50	551.79	992.22	787.50			1037.50													
	Three bedroom	693.56	668.16	721.93	723.21	745.05	758.93	824.52	958.61			833.37													
All	673.58	617.67	701.85	661.78	645.40	665.06	721.88	724.09			730.31	750.00													
Grand Junction	Efficiency	239.42	131.87	212.87	263.71	239.61	214.48	238.62	205.00	250.00	266.60	267.35	315.86	267.35	340.49	291.98	340.49	291.98	250.05	291.67	237.50	226.00	226.00		
	One bedroom	379.20	402.02	388.06	410.99	419.00	418.37	411.96	456.45	483.71	497.21	525.17	537.48	520.53	547.45	555.48	500.60	524.62	535.55	526.11	491.08	519.20			
	Two bed, one bath	496.33	510.25	463.14	518.31	518.92	521.92	679.13	607.78	594.25	614.00	644.19	658.25	656.19	690.85	660.48	707.42	676.11	725.74	662.66	707.52	670.38	729.70		
	Two bed, two bath	556.06	554.46	531.94	563.18	587.43	558.75	564.42	718.45	727.73	740.80	746.33	752.52	733.26	783.92	750.92	787.90	823.17	792.78	747.79	784.77	764.97	784.29		
	Three bedroom	627.74	640.26	546.16	666.85	613.19	626.52	613.43	628.13	718.75	654.46	649.10	689.72	689.50	694.44	741.67	920.17	937.44	943.18	807.69	931.09	874.04	857.59		
All	472.71	488.22	448.73	496.82	491.33	494.17	557.91	566.19	572.75	581.63	591.11	609.81	603.22	648.57	624.75	670.24	666.22	680.35	628.78	674.31	633.46	663.47			
Greeley	Efficiency	412.78	450.00	395.73	450.00	367.23	402.34	449.31	481.62	500.61	488.73	339.24	501.87	560.51	462.50	514.81	468.30	505.20	473.30	500.16	447.90	501.01	471.82		
	One bedroom	532.84	537.45	536.37	575.35	533.31	535.10	572.59	549.68	536.98	542.19	508.58	553.45	579.15	576.71	586.97	618.49	563.81	585.38	557.20	564.13	573.66	595.49		
	Two bed, one bath	575.42	577.40	591.07	624.08	578.41	584.91	600.89	589.35	573.29	569.68	536.59	613.67	600.82	612.75	616.45	615.98	615.71	628.84	621.96	608.75	625.00	632.82		
	Two bed, two bath	758.63	657.91	692.60	783.34	731.63	763.22	735.68	762.95	755.50	766.51	765.91	732.24	718.71	739.78	735.60	849.72	733.06	817.28	735.30	774.10	796.03			
	Three bedroom	792.64	743.54	789.32	855.57	793.74	768.69	741.76	793.02	807.71	815.02	784.97	744.44	768.66	733.37	725.04	738.97	757.90	857.68	777.54	825.79	813.88	846.26		
All	590.67	588.50	595.20	655.34	611.28	615.46	625.10	634.45	624.78	623.99	596.19	622.57	631.19	636.38	630.30	655.11	628.77	629.01	628.60	636.86	660.86				
Gunnison	Efficiency	388.00																							
	One bedroom	462.06	471.20	455.60	430.64	471.80	481.39	501.29	488.39			519.64													
	Two bed, one bath	540.17	521.50	575.95	479.09	544.58	551.03	565.70	574.37			564.12													
	Two bed, two bath	738.00		587.50	612.50	587.50	587.50	612.50	612.50			569.32													
	Three bedroom		662.50	537.50	487.50	662.50	587.50	612.50	612.50			612.50													
All	524.25	523.10	556.57	470.65	537.36	536.30	558.91	562.92			560.37														
Lake County	Efficiency	263.00	387.50	287.50	287.50	337.50	312.50	312.50	312.50			312.50													
	One bedroom	542.94	452.99	537.87	425.39	445.86	435.32	539.94	539.94			461.89													
	Two bed, one bath	562.61	507.59	536.47	496.88	514.55	521.43	535.90	536.44			579.17													
	Two bed, two bath	788.00																							
	Three bedroom	636.33	612.50	612.50	601.00	601.00	601.00																		
All	569.58	493.01	540.32	476.33	489.99	489.59	535.25	535.53			511.50														
Montrose	Efficiency	509.06	603.07	577.04	528.23	622.17	627.73	586.47	555.43			566.14													
	One bedroom	518.36	459.38	481.25	506.25	490.28	515.09	542.78	548.21			581.05													
	Two bed, one bath	504.67	533.09		662.50	512.50	536.36																		
	Two bed, two bath	604.67	625.00		687.50	554.17	598.61	604.17	604.17			562.50													
	Three bedroom	513.48	574.31	548.01	552.61	576.97	584.12	572.79	555.69			569.13													
All																									
Pueblo	Efficiency	291.42	241.45	335.91	348.42	385.21	335.20	350.60	372.59	384.10	390.80	388.84	379.40	340.51	370.83	323.08	344.17	330.00	376.47	330.25	375.00	340.00	388.13		
	One bedroom	404.42	408.49	440.62	417.40	403.67	409.09	402.35	422.42	432.13	430.26	442.13	447.74	417.16	445.94	455.44	462.86	433.49	449.21	435.77	455.05	442.60	457.12		
	Two bed, one bath	473.68	495.00	501.42	452.90	493.95	466.71	479.50	477.97	505.59	477.73	546.02	490.64	502.72	519.71	565.44	517.69	537.92	507.37	571.65	548.18	550.20	544.54		
	Two bed, two bath	603.90	614.20	650.33	654.32	669.58	689.76	746.97	689.76	706.51	769.60	566.65	785.28	562.83	915.87	679.47	882.22	872.80	880.61	799.94	961.87	943.82	1003.33		
	Three bedroom	656.04	672.23	696.16	655.91	588.92	595.06	652.59	701.17	563.67	695.54	643.31	710.61	613.79	873.81	695.33	661.82	822.15	843.60	837.23	859.26	785.66	833.03		
All	460.39	486.81	498.11	485.26	479.62	469.23	474.97	493.95	478.91	498.67	497.11	513.97	470.85	543.68	532.83	514.17	518.26	528.73	538.14	554.58	541.44	547.03			
Salida	Efficiency	475.26	437.50	437.50	412.50	431.25	431.25	431.25	431.25			431.25													
	One bedroom	419.94	403.41	403.41	398.21	405.36	405.36	431.55	405.68			406.82													
	Two bed, one bath	574.36			412.50	450.00	450.00	437.50	450.00			453.13													
	Two bed, two bath	433.00	437.50	425.00	431.25																				
	Three bedroom	463.23	427.88	426.60	411.86	426.14	426.14	431.98	425.96			426.60	435.58												
All																									
Southeastern Colorado	Efficiency																								
	One bedroom				426.18	426.22	469.34	478.19	465.14			465.85													
	Two bed, one bath				474.35	499.34	517.32	490.91	487.85			513.83													
	Two bed, two bath				454.17			437.50																	
	Three bedroom				608.00	612.50	476.45	449.17	449.17			369.17													
All				486.17	475.64	470.10	468.49	461.72			457.82														
Steamboat Springs	Efficiency																								
	One bedroom	567.12	608.67	563.98	704.05	643.04	680.07</																		

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area		2003		2004		2005		2006				2007				2008				2009				2010
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	2 to 8	312.23	362.50	405.36	412.50	337.50	406.25	372.50	379.50													462.50	462.50	
	9 to 50	544.92	400.55	422.27	407.18	421.37	472.36	479.40	502.14					476.73		480.51		490.54		488.75		584.17	589.32	589.51
	51 to 99	410.93	418.65	394.42	418.65	408.27	408.27	408.27	408.27					422.88		437.50		447.88		472.88		333.27	347.88	348.27
	100 to 199																							
	200 to 349 350 up																							
Aspen	2 to 8	939.68		1787.50	1119.64	550.00	1087.50	1487.50	1602.50															
	9 to 50	1075.69	906.05		1138.92		1022.64	1135.00	1281.25					1138.19		1146.25		1171.25						
	51 to 99	1018.94	874.26	865.76	1087.50	1087.92	923.84	1107.71	989.22					1016.76		1148.84		1007.48		1039.31		986.60	991.11	1093.33
	100 to 199		1023.31	986.15	984.46	937.33	1108.78	1081.93	1160.14					1170.78		1261.66		1279.39		1283.11		1086.99	1093.41	1095.78
	200 to 349 350 up																							
Buena Vista	2 to 8	230.39																						
	9 to 50	523.69	491.07	497.02	485.71	488.10	457.69	457.69	507.14					507.74		517.26		526.79		528.87		607.74	610.71	610.71
	51 to 99																							
	100 to 199																							
	200 to 349 350 up																							
Canon City	2 to 8																							
	9 to 50	585.97	385.42	408.13	563.75	417.50	454.17	498.37	606.00					612.50		612.50		562.50		587.50		582.18	592.29	592.29
	51 to 99	494.69	516.35	533.79			570.31	615.00	612.50					562.50		562.50		562.50		635.15		583.48	584.82	584.82
	100 to 199	518.92	512.50		535.00	510.00	510.00	525.00	525.00					540.00		562.50		565.00		633.15		574.26	575.00	575.00
	200 to 349 350 up																			586.16		586.16	575.00	575.00
Colorado Springs	2 to 8	520.18	524.49	528.19	532.14	535.80	534.32	581.06	598.23	557.67	537.92	583.45	549.13	548.99	544.83	583.87	547.66	681.40	575.17	591.25	556.68	563.65	575.09	
	9 to 50	483.54	482.13	498.87	452.53	441.07	447.60	446.00	467.70	469.34	493.83	510.81	509.79	520.14	491.39	522.77	535.06	525.22	524.43	501.11	504.67	511.32	525.28	
	51 to 99	524.80	548.71	533.89	502.41	520.17	475.24	534.73	512.18	489.56	543.81	574.55	631.78	583.75	597.20	580.42	583.12	584.97	595.74	630.57	622.68	630.48	609.03	
	100 to 199	700.23	696.03	677.54	718.72	698.52	598.69	614.16	621.98	598.93	614.37	606.85	629.98	721.17	630.13	634.20	634.52	649.86	635.33	617.77	634.40	623.75	623.75	
	200 to 349 350 up						783.72	771.39	788.67	777.88	788.99	737.74	739.61	751.02	775.69	761.15	810.07	747.27	794.72	774.87	793.94	803.44	809.62	
Durango	2 to 8	640.78	762.50	537.50	498.21	466.67	662.50	516.67	516.67															
	9 to 50	539.62	662.15	660.49	611.20	634.20	690.42	658.96	645.43															
	51 to 99	670.35	630.03	632.86	634.02	630.28	545.49	725.26	802.19															
	100 to 199	783.69	783.19	863.12	856.13	847.18	861.36	870.57	874.22															
	200 to 349 350 up																							
Eagle County	2 to 8	745.63																						
	9 to 50	1052.37	1009.23	756.64	967.50	637.50			987.50															
	51 to 99	812.59	1214.58	1111.31	1064.19	925.35	946.09	910.99	1010.12															
	100 to 199	980.22	992.94	1022.77	1030.40	1079.20	1095.64	1082.41	1088.82															
	200 to 349 350 up						1084.49	1143.62	1013.01															
Fort Collins/ Loveland	2 to 8	734.75	739.23	667.68	660.23	714.12	687.50	736.03	682.14	677.68	766.91	768.38	737.50	688.29	694.55		696.64	745.84	779.64	737.81	1160.73	769.16	1169.09	
	9 to 50	580.00	571.83	605.93	578.22	624.47	535.34	558.91	601.06	709.80	680.55	708.93	737.82	645.55	718.97	582.15	711.59	752.14	762.25	733.06	743.43	726.00	759.87	
	51 to 99	612.62	603.50	614.61	594.89	610.36	562.37	581.92	613.75	563.58	765.96	720.73	724.22	688.19	749.93	704.08	697.23	669.05	653.54	677.79	643.09	643.53	644.64	
	100 to 199	825.98	753.66	753.96	747.92	758.06	710.71	767.54	708.91	728.70	756.50	771.71	674.97	721.82	687.22	724.76	893.02	775.03	911.32	772.10	762.17	755.46	759.99	
	200 to 349 350 up						756.89	725.20	806.72	741.32	722.83	788.07	743.28	788.53	756.14	881.37	831.08	803.92	822.10	824.48	869.84	885.79	857.59	
Fort Morgan/ Brush	2 to 8	394.95	312.50	330.00	313.69	313.69	317.93		316.07															
	9 to 50	348.65	347.43	365.64	425.42	368.03	416.96	409.23	397.59															
	51 to 99	334.25	297.73	325.68	273.84	273.26	274.71	273.55	406.15															
	100 to 199	252.58	154.09	646.42																				
	200 to 349 350 up																							
Glenwood Springs	2 to 8	612.33	525.00	554.17	671.31	706.62	669.93	749.94	739.06															
	9 to 50	755.99	546.11	751.33	671.57	646.72	671.53	702.96	663.06															
	51 to 99	825.77	728.97	650.00	639.19	620.83	637.50	728.82	920.83															
	100 to 199																							
	200 to 349 350 up																							
Grand Junction	2 to 8	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	512.50	591.25	786.76	842.87	795.50	538.09	756.44	747.97	696.29	
	9 to 50	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	665.11	604.30	680.92	682.69	698.74	609.95	653.32	596.73	642.36	
	51 to 99	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	650.38	678.64	685.49	680.12	717.06	687.88	752.99	676.73	716.16	
	100 to 199	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	640.04	593.59	598.73	593.59	612.35	593.37	615.38	595.90	636.61	
	200 to 349 350 up																							

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

AVERAGE RENTS BY SIZE OF BUILDING

(In Dollars)

Market Area		2003		2004		2005		2006		2007				2008				2009				2010			
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr								
Glenwood Springs	2 to 8	612.33	525.00	554.17	671.31	706.62	669.93	749.94	739.06		898.55		863.21	750.00	864.84		828.29		857.50		538.09		852.50		1058.33
	9 to 50	755.99	546.11	751.33	671.57	646.72	671.53	702.96	663.06		542.24		688.41		665.38		627.24		765.37				746.57		746.57
	51 to 99	825.77	728.97	650.00	639.19	620.83	637.50	728.82	920.83		879.24		770.64		745.09		974.93		974.93				974.93		974.20
	100 to 199																								
	200 to 349 350 up																								
Grand Junction	2 to 8	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	512.50	591.25	786.76	842.87	795.50	538.09		756.44		747.97	696.29
	9 to 50	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	665.11	604.30	680.92	682.69	698.74	609.95		653.32		596.73	642.36
	51 to 99	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	650.38	678.64	685.49	680.12	717.06	687.88		752.99		676.73	716.16
	100 to 199	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	640.04	593.59	598.73	593.59	612.35	593.37		615.38		595.90	636.61
	200 to 349 350 up																								
Greeley	2 to 8	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	543.37	491.13	532.71	534.94	595.88	536.21		469.07		536.38	597.09
	9 to 50	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	655.65	641.82	664.06	604.64	635.46	584.92		489.61		529.60	537.78
	51 to 99	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	596.92	613.10	585.87	619.81	595.75	603.62		565.71		598.04	639.37
	100 to 199	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	600.81	601.80	577.67	593.33	609.14	603.84		588.91		605.34	584.00
	200 to 349 350 up						709.80	704.58	726.15	698.08	737.55	806.45	696.94	699.04	713.65	711.40	811.45	715.04	792.34	714.74		754.97		704.90	750.52
Gunnison	2 to 8			487.50	387.50	537.50		612.50																	437.50
	9 to 50	538.51	529.59	546.68	479.03	528.18		558.56	567.58																593.36
	51 to 99	500.25	512.50	584.58	462.50	554.17		550.00	554.17	553.75															605.83
	100 to 199																								
	200 to 349 350 up																								
Lake County	2 to 8		526.29	500.00	450.00	426.79		525.00	531.25		562.50		562.50		587.50		600.00		562.50				562.50		587.50
	9 to 50	608.99	461.33	585.04	440.78	479.71	464.14	539.96	537.50		499.80		580.53		592.01		607.17		612.50				612.50		551.02
	51 to 99																								
	100 to 199	551.21	503.43	519.12	504.81	504.81	504.81																		
	200 to 349 350 up																								
Montrose	2 to 8																								
	9 to 50	500.11	561.48	532.05	571.51	569.04	596.48	622.02	526.43		611.68		633.96		657.50		658.50		656.03				685.99		691.27
	51 to 99	540.23	590.44	587.50	532.17	584.56	541.67	482.55	579.51		538.95		581.40		583.43		584.30		553.49				579.41		579.41
	100 to 199																								
	200 to 349 350 up																								
Pueblo	2 to 8	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	479.92	455.60	526.50	406.82	439.88	455.77		467.86		455.77	459.44
	9 to 50	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	486.12	496.96	489.62	454.20	464.17	455.66		457.98		436.82	463.19
	51 to 99	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	507.94	537.80	499.52	504.85	519.72	533.32		564.93		540.47	551.06
	100 to 199	479.22					480.32	474.62	513.81	486.46	509.18	494.44	524.27	464.20	597.52	462.50	525.12	462.50	525.12	581.46		624.16		672.98	650.95
	200 to 349 350 up						389.48															513.12		439.13	518.24
Salida	2 to 8	410.87	412.50	409.17	410.83	417.67	417.67	433.19	417.50		419.17		422.50		430.83		436.67		430.83				434.17		432.95
	9 to 50	489.56	437.50	437.50	412.50	431.25	431.25	431.25	431.25		431.25		443.75		447.92		447.92		448.44				449.48		450.00
	51 to 99																								
	100 to 199																								
	200 to 349 350 up																								
Southeastern Colorado	2 to 8				450.00		421.88	465.63	465.63		461.88		487.50		487.50		487.50		346.88			368.75		371.88	
	9 to 50				422.33	423.25	475.46	462.91	452.06		484.05		465.41		505.20		509.64		546.45	602.50		546.45		528.23	
	51 to 99				561.61	550.31	464.06	480.63	481.88		419.38		434.06		496.93		506.00		511.85			504.38		502.65	
	100 to 199																								
	200 to 349 350 up																								
Steamboat Springs	2 to 8																					800.00		787.50	
	9 to 50	545.67	583.89	659.84	785.37	528.99		547.61	602.03		588.66		669.07		696.94		691.22		734.28			707.98		687.12	
	51 to 99	600.27	577.95	478.78	716.63	632.18	618.06	562.18	568.46		634.72		757.75	625.00	767.25		783.51		779.24			783.60		783.60	
	100 to 199	865.23	867.65	836.80	914.20	841.80	908.30	917.77	916.14		916.14														
	200 to 349 350 up																								
Sterling	2 to 8						373.61																		
	9 to 50				258.63	253.86	430.37	404.77	401.14		401.14		437.50		419.32		419.32		401.14			464.77		455.39	
	51 to 99				381.56	392.61		339.00	333.61		371.33		360.77		377.80		372.76		371.08			363.05		262.04	
	100 to 199				243.18	242.95		250.00	255.23		260.91		267.50		268.41		268.18		281.82			277.50		271.82	
	200 to 349 350 up																								
Summit County	2 to 8		1075.74	1093.75		945.00	1210.00	1112.50		1239.17		1337.50		1250.83		697.83		732.50				737.50			

AVERAGE RENT BY AGE OF BUILDING

(In Dollars)

Market Area	Age of Building	2003		2004		2005		2006				2007				2008				2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr								
Alamosa	To 1959																								
	1960-69																								
	1970-79																								
	1980-89							390.63	331.25	331.25				384.38		393.75		415.63		418.75		442.03		447.27	447.66
	1990-99							393.75	612.9808	574.09				547.5921		547.64		551.6447		547.04		708.79		713.87	713.87
	2000-04																								
2005+																									
Aspen	To 1959																								
	1960-69																								
	1970-79																								
	1980-89																								
	1990-99							1087.50	745.83	1072.59	825.61			776.6667		970.83		970.8333		995.83		1058.33		1045.83	1045.83
	2000-04							1104.32	1081.93	1160.14			1170.274		1261.66		1279.392		1283.11		1086.99		1093.41		1095.78
2005+							1087.50	1140	1190.00			1237.5		992.83		1024.463		1059.46		922.52		953.36		965.76	
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																								
	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																								
	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.

AVERAGE RENT BY AGE OF BUILDING (CONTINUED)

(In Dollars)

Market Area	Age of Building	2003		2004		2005		2006			2007			2008				2009				2010		
		1st Qtr	3rd Atr	4th Qtr	1st Qtr	2nd Qtr	3rd Atr	4th Qtr	1st Qtr	2nd Qtr	3rd Atr	4th Qtr	1st Qtr	2nd Qtr	3rd Atr	4th Qtr	1st							
Glenwood Springs	To 1959							857.50																
	1960-69							690.63	570.71	659.72		750.00		762.50		687.50		687.50		898.21		903.57		903.57
	1970-79							666.67	728.51	663.82		577.27		692.90		673.59		656.65		764.64		743.09		743.09
	1980-89							687.50	696.63	1112.50		986.25		967.19		976.56		967.86				974.93		974.93
	1990-99							637.50		920.83		879.24		770.64		745.09		745.09						974.20
	2000-04 2005+							1085.71																
Grand Junction	To 1959	510.39	522.28	454.21	379.69	380.60	250.92	300.94	244.01	288.22	479.69	441.67	416.67	576.79	493.75	517.92	684.88	693.51	702.23	550.00	618.44	648.20	562.73	
	1960-69	426.98	440.00	440.00	435.00	435.00		442.50	460.00	460.00														
	1970-79	465.23	466.89	452.06	486.20	491.34	490.56	670.00	575.94	593.04	593.46	603.06	636.69	614.01	634.41	628.17	659.85	619.07	673.77	620.18	662.05	598.31	648.30	
	1980-89	512.69	515.91	494.90	572.62	539.16	511.34	547.97	613.29	603.89	666.64	653.57	729.27	668.13	731.30	689.31	733.62	798.58	760.49	696.97	750.80	699.37	767.18	
	1990-99	574.99	611.77	472.29	519.44	620.75	587.85	623.63	638.61	645.03	605.88	720.60	588.89	678.53	714.96	685.52	748.34	698.11	767.95	693.02	770.06	721.99	769.41	
	2000-04 2005+							650.00	528.13	645.03	605.88	720.60	588.89	678.53	714.96	685.52	1255.56	1256.82	1236.25	1072.95	1113.64	1173.31	825.00	
Greeley	To 1959	509.10		333.93		775.00		437.50	639.34	375.00		426.56	302.27	524.04		524.04							349.40	
	1960-69	458.20	532.14	433.27	437.50	498.71	437.50	639.34	375.00		426.56	302.27	524.04		524.04		642.74	727.05	644.89	584.23	571.13	487.64	584.23	
	1970-79	565.77	529.63	608.96	599.57	558.76	584.68	597.44	609.70	573.63	567.05	522.08	592.92	606.10	625.87	619.23	646.10	622.79	643.96	622.30	637.96	622.98	645.75	
	1980-89	590.83	595.30	583.77	634.58	620.54	601.85	630.00	620.38	624.36	636.11	630.64	650.13	617.75	651.56	660.39	773.04	645.74	706.76	645.81	672.19	663.52	701.55	
	1990-99	813.56	820.72	738.47	804.07	712.77	560.07	581.45	569.92	574.07	652.90	613.95	555.82	669.53	580.48	669.53	540.75	569.21	762.14	564.81	655.53	455.48	646.67	
	2000-04 2005+						810.66	735.80	734.65	750.77	811.54	798.80	503.50	736.02		760.58	1247.67	1194.54	1072.95		933.16	1015.00	1362.50	
Gunnison	To 1959							525.00	542.50	547.50		570.00		570.00		583.50		589.50		505.00		505.00		512.50
	1960-69							550.00	554.17	553.75		550.00		575.00		600.00		600.00		602.50		604.17		605.83
	1970-79							583.04	642.86			573.21		573.21		580.36		665.18		632.14		616.96		623.21
	1980-89																							
	1990-99																							
	2000-04 2005+																							
Lake County	To 1959							504.81																
	1960-69							525.00	531.25			562.50		562.50		587.50		600.00		562.50		562.50		587.50
	1970-79							443.75	653.13	646.88		471.88		656.25		678.13		700.00		706.25		706.25		706.25
	1980-89							477.36	466.55	466.55		517.91		531.42		536.15		546.96		551.69		551.69		450.34
	1990-99																							
	2000-04 2005+																							
Montrose	To 1959							452.50	562.50			468.75		475.00		493.75		500.00		662.50		662.50		662.50
	1960-69							456.62	474.42	476.73		569.79		626.56		595.19		595.96		568.27		568.06		555.94
	1970-79							684.77	812.50	596.03		634.91		630.69		641.47		641.87		625.60		625.45		889.73
	1980-89							587.50	587.50	637.50		400.00		474.38										
	1990-99							577.50																
	2000-04 2005+																							
Pueblo	To 1959	499.32	452.72	429.08	409.56	429.22	488.57	503.94	432.42	493.53	499.57	479.42	552.68	467.09	459.17	404.17	430.32	494.27	430.31	437.50	437.50	439.42	466.07	
	1960-69	360.31	352.18	385.68	400.39	487.84	402.35	396.72	398.70	426.15	398.20	389.96	445.40	423.61	447.29	425.00	453.02	395.49	461.14	435.08	473.81	448.13	479.55	
	1970-79	460.97	490.03	484.94	433.67	469.66	446.84	456.25	453.22	480.83	436.01	494.16	452.78	462.58	446.35	476.40	460.70	480.88	469.40	487.15	480.94	493.68	486.19	
	1980-89	474.66	461.79		443.56	409.56	383.65	389.42	409.62	425.00	537.50	505.98	498.21	967.22	618.22	1104.80	762.73	809.05	1100.50	1192.01	1192.01	1195.90		
	1990-99	641.35	660.82	857.50	785.18	747.69	783.50	699.55	782.65	645.83	757.54	645.51	789.06	645.83	789.06	662.50	789.58	662.50	792.71	662.50	971.75	754.17	833.33	
	2000-04 2005+						581.85	619.10	784.56	467.37	878.93	521.67	896.96	496.61		884.78	882.81				570.61			
Salida	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99							417.67	433.19	417.50		419.17		422.50		430.83		436.67		430.83		434.17		432.95
	2000-04 2005+																							
Southeastern Colorado	To 1959							401.25	418.75	418.75		477.25		487.50		487.50		487.50		346.88		368.75		371.88
	1960-69							493.75	421.88	421.88		500.00		500.00		500.00		575.00		575.00		575.00		575.00
	1970-79							477.27	492.45	490.23		419.38		419.77		516.04		522.64		526.89		521.45		522.38
	1980-89							458.59	458.59				459.38		459.38		459.38		484.38		484.38		484.38	
	1990-99																							
	2000-04 2005+																							
Steamboat Springs	To 1959																							
	1960-69																							
	1970-79																							
	1980-89							581.02	557.76	577.96		581.06		719.11	625.00	738.92		742.67		753.73		744.33		732.58
	1990-99							908.30	917.77	916.14		916.14												
	2000-04 2005+																							
Sterling	To 1959							439.30																
	1960-69							437.50	437.50			437.50		437.50		437.50		437.50		437.50		437.50		437.50
	1970-79							412.50	250.00	255.23		260.91		267.50		265.41		268.18		281.82		277.50		271.82
	1980-89							362.50	295.17	298.51		288.55		345.37		328.49		325.87		310.76		339.53		350.58
	1990-99								408.39	449.21		457.12		442.76		444.69		439.06		442.50		431.40		417.50
	2000-04 2005+																							
Summit County	To 1959																							
	1960-69							893.45	868.75			760.59		806.55		823.00		818.65				450.00		

MEDIAN RENT BY MARKET AREA

(In Dollars)

Market Area	2003		2004		2005		2006			2007				2008				2009				2010
	1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr						
Alamosa		364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60		431.03		437.85		455.46		577.61		476.00		476.00
Aspen		986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46		1124.96		1176.00		1168.86		1110.34		1114.60		1125.40
Buena Vista		501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00		501.00		526.00		526.00		569.75		569.75		569.75
Canon City		504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69		566.49		572.03		570.01		586.20		570.85		570.85
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	647.98	674.87	671.69	655.46	671.21	691.46	666.26	700.17	687.04
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	758.45	806.62	807.35	739.68	746.32	740.64	745.33	834.16	811.53
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	656.76	617.21	652.04	629.13	650.83	672.51	670.97	705.84	682.56
Far Northeast				754.07	716.625	787.29	781.607	734.27	692.50	754.26	743.708	776.26	790.64	747.92	837.325	815.07	809.17	800.68	817.79	782.86	811.65	806.72
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	448.88	476.00	511.96	504.07	502.49	538.03	499.05	591.32	582.99
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	630.34	583.67	583.16	630.34	586.34	629.41	628.66	603.66	584.74
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	604.95	661.23	649.00	695.87	707.77	743.08	710.98	713.16	704.91
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	496.73	587.65	516.54	516.66	523.67	518.89	501.96	524.86	542.15
Durango		708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25		800.84		804.64		792.39		814.35		813.14		786.67
Eagle County		1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14	820.23	1117.54		1104.66		1127.52		1075.25		1097.00		1121.24
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	737.26	800.57	780.83	797.49	796.80	808.19	821.29	803.67	
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	659.33	723.98	949.38	742.50	945.64	757.00	792.28	762.46	792.62
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	664.94	466.85	720.53	683.14	676.00	680.17	698.32	594.18	698.32
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	759.88	790.62	792.26	788.76	842.15	830.46	863.67	928.74	871.05
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	745.23	810.12	794.33	794.14	788.36	803.45	796.66	814.22	786.03
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	839.79	873.54	841.98	831.02	809.44	845.79	778.68	751.00	876.80
Fort Morgan/Brush		291.99	380.86	379.27	336.94	322.59	375.52	404.33		393.71		414.19		421.28		420.94		436.76		446.25		436.92
Glenwood Springs		614.97	661.42	648.43	624.44	685.14	706.66	727.83		756.95		736.10		697.32		774.30		845.85		880.57		881.79
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	635.75	642.00	649.91	641.55	682.20	641.49	680.37	641.60	678.81
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	644.37	636.05	637.31	631.16	622.90	628.44	607.58	619.58	669.01
Gunnison		518.50	579.39	457.67	541.14	544.64	564.08	558.73		561.00		580.71		591.75		599.18		608.19		607.85		599.03
Lake County		499.21	530.10	491.06	504.17	504.71	520.58	520.58		495.38		569.75		586.94		606.15		604.91		604.91		577.79
Montrose		579.13	584.02	512.46	593.71	552.25	563.50	536.94		521.56		557.73	504.75	565.47		566.38		526.00		602.25		551.00
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	462.34	499.05	465.03	469.27	472.93	495.58	490.14	481.49	488.31
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	400.34	397.88	419.75	397.88	426.49	399.44	426.81	399.44	395.93
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	473.13	504.44	503.14	471.42	486.53	512.24	478.41	511.48	477.83
Southeast		438.50	438.50	421.37	421.37	421.37	363.50		446.16	460.38	594.06	491.63	445.76	488.50	563.50	463.50		466.63	496.83	471.83	496.83	466.91
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	464.16	558.47	447.26	478.46	470.95	518.19	587.96	477.74	584.45
Salida		433.81	433.29	413.50	422.47	422.47	429.65	422.25		422.34		429.57		438.96		440.29		439.69		441.10		441.63
Southeastern Colorado				486.17	438.02	477.53	479.73	467.25		462.11		454.13		491.18		497.43		498.22		498.22		493.14
Steamboat Springs		614.54	660.94	779.31	692.30	679.47	610.72	618.61		694.23		735.19		736.91		758.47		726.00		729.66		729.23
Sterling				309.57	294.966	413.71	303.5	286.55		330.17		280.55		336.00		318.86		344.75		377.67		296.00
Summit County		755.61	805.00	885.38	934.93	916.57	895.64	888.19		870.94		902.93		916.71		911.63		927.06		927.39		927.39

*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	2003		2004		2005		2006				2007				2008				2009				2010
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th 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		425.00		425.00		582.97		581.42		581.42	
	Two bed, one bath		338.50	410.95	451.63	416.63	410.93	387.51	408.81		441.56		441.56		466.56		491.56		365.67		365.67		366.23	
	Two bed, two bath																		1113.00		1138.00		1138.00	
	Three bedroom		271.83	426.00	513.50	363.50	405.17	405.17	530.17		780.00		805.00		805.00		780.00		880.00		880.00		880.00	
All		364.54	408.25	407.40	390.14	407.37	393.11	405.17		417.60		431.03		437.85		455.46		577.61		476.00		476.00		
Aspen	Efficiency		488.50	751.60	778.50	561.71	715.29	774.75	891.00		891.60		997.60		997.60		997.60		956.14		956.14		963.00	
	One bedroom		711.23	939.94	948.73	1012.72	1057.48	1083.81	1136.71		1104.00		1161.50		1188.00		1209.00		1094.00		1094.00		1094.00	
	Two bed, one bath		825.74	1129.98	1114.54	1107.85	1244.75	1099.21	1230.91		1253.57		1375.00		1375.00		1419.00		1124.16		1124.16		1124.16	
	Two bed, two bath		997.57	988.50	1088.70	1088.50	1088.50	1138.50	1188.50		1237.81		1313.00		1332.97		1332.97		1117.62		1142.00		1142.62	
	Three bedroom			1280.69	1423.22	1263.50	1414.39	1438.50	1515.17		1512.14		1562.14		795.50		870.00		870.00		870.00		1167.00	
All		986.13	962.36	1082.25	1082.45	1076.40	1120.64	1184.47		1187.46		1124.96		1176.00		1168.86		1110.34		1114.60		1125.40		
Buena Vista	Efficiency																							
	One bedroom		464.13	494.75	388.50	439.13	439.13	439.13	439.13		438.60		438.60		452.20		475.00		562.40		562.40		562.40	
	Two bed, one bath		517.41	505.81	634.59	538.50	538.50	538.50	584.59		584.25		609.25		609.25		584.25		684.25		684.25		684.25	
	Two bed, two bath																							
	Three bedroom																							
All		501.00	502.14	401.00	476.00	442.25	442.25	476.00		501.00		501.00		526.00		526.00		569.75		569.75		569.75		
Canon City	Efficiency																							
	One bedroom		288.50	538.50	288.50	388.50	613.50	613.50		613.00		613.00		613.00		638.00		638.00		413.00		413.00		413.00
	Two bed, one bath		344.88	349.75	638.50	338.50	363.50	520.79	613.50		613.00		612.05		637.05		620.40		629.47		654.47		654.47	
	Two bed, two bath		511.66	528.13	535.38	516.63	515.34	518.46	518.46		542.76		563.00		567.48		563.00		585.12		569.44		569.44	
	Three bedroom		493.71	538.50		588.50										713.00		638.00		638.00		638.00		
All		504.49	527.77	538.85	512.40	515.00	518.19	522.69		547.69		566.49		572.03		570.01		586.20		570.85		570.85		
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	464.41	449.30	481.45	444.79	449.39	481.60	487.40	506.14	489.78	
	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	569.24	616.78	583.17	566.16	580.70	599.22	595.32	628.66	605.89	
	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	598.38	592.35	602.96	607.00	594.91	598.63	597.62	594.43	593.59	
	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	886.67	932.42	898.62	893.51	874.44	896.57	895.82	878.65	878.59	
	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	894.76	942.00	882.00	896.00	905.73	893.93	1013.75	929.19	914.95	
All		649.03	626.31	682.91	653.13	670.44	692.66	682.80	659.63	667.84	663.00	655.83	647.98	674.87	671.69	655.46	671.21	691.46	666.26	700.17	687.04			
Durango	Efficiency		713.50	713.50	453.16	477.14	519.18	469.45	532.77		536.50		538.50		538.50		568.00		557.50		560.33		560.33	
	One bedroom		651.00	679.33	658.50	670.53	764.43	753.33	751.58		712.55		735.74		745.27		745.69		713.75		691.43		690.00	
	Two bed, one bath		695.64	756.39	679.85	787.54	576.00	792.88	802.21		829.23		833.75		802.80		813.36		1076.57		835.00		780.33	
	Two bed, two bath		640.83	753.50	861.62	769.75	862.94	828.08	885.72		846.53		844.32		845.14		803.67		824.70		869.00		850.00	
	Three bedroom		804.47	1131.08	1113.50	993.65	926.00	1154.91	1179.91		1178.25		1100.00		1176.38		1476.75		873.13		748.50		747.75	
All		708.39	743.47	705.78	736.00	772.43	776.85	794.75		801.25		800.84		804.64		792.39		814.35		813.14		786.67		
Eagle County	Efficiency		588.50	588.50	539.39	525.72	539.02	526.00	732.82		731.45		700.00		700.00		700.00		832.27		832.55		826.27	
	One bedroom		708.92	763.50	845.05	834.80	869.85	871.00	953.84		959.45		987.18		1009.45		1004.55		874.02		872.44		878.67	
	Two bed, one bath		1101.63	1012.46	1102.57	1062.71	1062.77	1110.75	978.08		1090.42		1113.73		1113.73		1138.73		1069.30		1184.12		1187.15	
	Two bed, two bath		1118.11	946.31	1088.50	1111.36	1135.69	1131.10	1217.12		1114.11		1354.00		918.60		1088.79		1090.37		1088.39		1113.47	
	Three bedroom		1033.74	1096.60	1237.90	1281.11	1308.79	1305.26	1218.59		1335.82		1214.76		994.55		1155.09		1154.27		1150.00		1185.82	
All		1101.39	1000.43	1088.86	1063.78	1067.35	1112.84	1090.80		1098.14		1117.54		1104.66		1127.52		1075.25		1097.00		1121.24		
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	450.00	470.95	634.25	518.00	660.23	522.33	655.15	537.53	652.38	
	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	698.61	727.35	728.15	698.49	699.24	722.49	738.39	780.46	768.89	
	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	729.57	784.70	787.13	771.81	785.10	779.54	790.94	804.61	781.72	
	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	868.63	994.94	939.49	897.09	911.98	890.79	958.89	942.76	979.73	
	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	1261.25	1260.20	952.07	1013.00	973.96	1005.00	937.67	1057.67		
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	737.26	804.32	800.57	780.83	797.49	796.80	808.19	821.29	803.67		
Fort Morgan/Brush	Efficiency																							
	One bedroom		249.50	266.63	376.00	248.92	271.83	357.82	358.81		298.67		410.29		410.71		410.71		435.42		444.53		434.51	
	Two bed, one bath		381.82	395.17	376.63	372.15	353.68	375.17	388.50		398.50		393.71		432.86		432.86		452.04		454.43		456.14	
	Two bed, two bath			862.98															388.00		363.00		338.00	
	Three bedroom		543.50	1086.42	499.21	499.21	488.50	501.00	416.18		788.00		488.00		496.57		496.57		813.00		863.00		863.00	
All	</																							

MEDIAN RENTS BY APARTMENT TYPE (CONTINUED)

(In Dollars)

Market	Apartment Type	2003		2004		2005		2006			2007				2008				2009				2010			
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr									
Glenwood Springs	Efficiency	463.50	476.00	551.00	526.00	501.00	563.50	501.00	563.50		501.00	563.50	738.00		538.00		513.75		513.75		513.75		513.75		513.00	
	One bedroom	727.56	651.00	599.67	594.41	711.03	705.38	578.08		482.26		579.10		548.43		631.60		796.25		634.80		634.80		635.75		635.75
	Two bed, one bath	543.61	703.08	701.00	661.00	654.33	696.14	742.00		744.00		740.00		745.88		717.50		745.88		814.50		827.33		831.33		831.33
	Two bed, two bath	571.31	767.67	544.75	538.50	539.19	938.50	788.50		765.00		1019.00		686.15		1019.00		775.00		775.00		775.00		775.00		775.00
	Three bedroom	678.23	613.50	665.80	669.40	692.32	766.63	986.76		898.38		815.59		814.13		922.00		1127.33		1127.33		1127.33		1127.33		1127.33
	All	614.97	661.42	648.43	624.44	685.14	706.66	727.83		756.95		736.10		697.32		774.30		845.85		880.57		880.57		881.79		881.79
Grand Junction	Efficiency		263.69	238.87	12.69	238.69	12.50	238.69		263.18	263.18	313.18	263.18	338.18	288.18	338.18	288.18	238.17	288.17	238.00	238.00	238.00	238.00	238.00	238.00	
	One bedroom	430.39	414.89	398.75	460.40	453.83	458.05	468.19	472.20	483.88	521.23	528.08	517.46	530.17	529.59	548.64	521.70	556.14	564.80	562.35	536.34	552.86	552.86	552.86		
	Two bed, one bath	510.52	461.42	497.00	514.53	509.49	531.57	652.89	593.63	591.23	631.21	613.77	640.15	658.55	639.26	665.59	635.33	710.52	644.45	710.10	645.06	757.48	757.48	757.48		
	Two bed, two bath	538.26	531.56	569.06	520.58	514.89	536.39	703.59	730.80	666.71	720.50	667.58	711.92	698.29	735.27	703.29	741.90	735.68	740.15	732.63	745.38	742.80	742.80			
	Three bedroom	626.68	581.80	680.43	614.04	614.24	608.43	616.71	759.00	654.69	678.57	688.00	703.00	690.77	717.00	849.14	872.00	900.00	775.00	880.00	842.00	695.00	695.00			
	All	497.51	459.89	494.13	492.94	498.46	523.89	602.09	556.00	571.86	609.55	599.01	633.19	635.75	642.00	649.91	641.55	682.20	641.49	680.37	641.60	678.81	678.81			
Greeley	Efficiency	459.33	390.19	442.67	320.02	367.67	446.71	513.50	514.29	463.00	347.82	466.79	562.33	470.20	557.19	508.00	557.00	506.59	555.63	502.40	554.88	506.48	506.48			
	One bedroom	552.93	537.06	572.71	562.96	558.59	586.91	582.73	556.89	578.63	471.54	582.05	586.62	589.48	592.74	631.85	576.89	604.15	548.92	589.14	588.03	595.17	595.17			
	Two bed, one bath	543.06	522.00	645.17	549.41	546.79	618.88	608.68	594.50	523.32	523.36	642.32	636.32	610.52	652.82	591.20	608.76	592.99	617.00	581.73	624.06	599.54	599.54			
	Two bed, two bath	661.33	674.63	775.87	713.44	731.34	753.47	732.03	713.00	722.71	729.93	758.13	726.31	814.76	745.67	888.32	780.69	789.26	783.72	787.36	787.36	787.36				
	Three bedroom	686.30	723.01	769.31	770.32	768.35	759.13	786.74	766.00	801.36	746.80	765.25	759.00	736.20	694.72	740.21	734.57	904.50	757.00	836.38	810.33	838.46	838.46			
	All	566.76	553.78	644.90	592.31	573.21	609.27	613.77	608.98	598.14	567.00	619.31	634.64	644.37	636.05	637.31	631.16	622.90	628.44	607.58	619.58	669.01	669.01			
Gunnison	Efficiency		470.17	425.17	429.13	464.93	482.88	475.17	474.33		517.80		523.40		548.40		449.20		449.20		469.40		469.40			
	One bedroom		520.53	587.48	460.79	544.65	552.46	563.50	562.81		566.60		582.24		594.86		609.13		616.30		615.57		618.71			
	Two bed, one bath		588.50	563.50	613.50	588.50	563.50	563.50	563.50		564.20		589.20		589.20		589.20		589.20		589.20		589.20			
	Two bed, two bath		663.50	538.50	488.50	663.50	588.50	613.50	613.50		613.00		613.00		613.00		613.00		589.20		589.20		589.20			
	Three bedroom		518.50	579.39	457.67	541.14	544.64	564.08	558.73		561.00		580.71		591.75		599.18		608.19		607.85		599.03			
	All		470.17	425.17	429.13	464.93	482.88	475.17	474.33		517.80		523.40		548.40		449.20		449.20		469.40		469.40			
Lake County	Efficiency	388.50	288.50	288.50	319.75	313.50	313.50	313.50		313.00		313.00		338.00		338.00		363.00		363.00		313.00		313.00		
	One bedroom	455.83	444.09	438.96	449.93	438.50	626.60	626.60		449.43		626.67		651.57		676.57		676.57		676.57		676.57		676.57		
	Two bed, one bath	511.56	533.23	505.29	514.50	516.04	520.58	520.58		569.00		569.00		586.50		604.75		604.75		604.75		577.71		577.71		
	Two bed, two bath				488.50																					
	Three bedroom	613.50	613.50	613.50	613.50	613.50																				
	All	499.21	530.10	491.06	504.17	504.71	520.58	520.58		495.38		569.75		586.94		606.15		604.91		604.91		577.79		577.79		
Montrose	Efficiency		587.02	593.45	436.98	617.78	592.25	580.17	626.63		517.42		542.67		559.84		560.85		515.57		532.55		525.00			
	One bedroom		481.00	489.46	509.33	493.50	519.75	537.90	526.00		481.00		638.00		628.18		633.64		609.40		609.40		607.00			
	Two bed, one bath		553.50		663.50	518.50	531.56																			
	Two bed, two bath		626.00		688.50	582.25	573.50		676.00	676.00		563.00		713.00		713.00		713.00		713.00		713.00		713.00		
	Three bedroom		579.13	584.02	512.46	593.71	552.25	563.50	536.94		521.56		557.73	504.75	565.47		566.38		526.00		602.25		551.00			
	All		587.02	593.45	436.98	617.78	592.25	580.17	626.63		517.42		542.67		559.84		560.85		515.57		532.55		525.00			
Pueblo	Efficiency	240.77	351.00	343.50	404.47	342.67	389.89	382.25	404.56	406.78	397.00	400.00	360.43	360.43	275.00	352.85	363.00	359.00	315.00	360.60	315.00	363.00				
	One bedroom	407.73	439.77	391.45	388.87	392.33	396.64	398.20	426.64	407.40	429.66	419.54	408.59	418.10	453.63	427.94	448.50	421.34	432.46	420.89	433.95	423.31				
	Two bed, one bath	492.48	507.68	444.44	472.72	472.00	485.54	489.24	471.00	472.55	518.14	492.00	477.69	493.55	549.74	484.92	513.77	480.54	547.63	511.98	528.00	501.34				
	Two bed, two bath	528.84	561.28	615.49	604.98	607.45	780.17	802.89	543.37	806.45	536.42	808.76	527.16	935.19	639.31	818.65	719.75	806.45	705.13	1012.81	770.13	847.94				
	Three bedroom	621.70	618.88	604.04	607.79	591.71	643.50	614.16	560.33	611.91	632.75	611.55	632.00	1079.75	649.11	493.70	645.50	645.00	679.20	646.20	644.43	644.44				
	All	476.52	472.60	432.29	445.02	441.35	442.19	445.41	455.66	439.90	476.00	456.77	455.75	462.34	499.05	465.03	469.27	472.93	495.58	490.14	481.49	488.31				
Salida	Efficiency		438.50	438.50	413.50	431.00	431.00	431.00		430.80		440.40		445.20		445.20		445.20		445.64		445.64				
	One bedroom		412.25	412.25	411.42	412.18	412.18	424.86	412.25		411.80		411.80		416.43		419.86		435.33		435.33		434.57			
	Two bed, one bath		413.50	481.00	481.00	481.00	481.00	481.00	481.00		480.80		480.80		480.80		485.60		425.00		438.00		438.00			
	Two bed, two bath		459.33	456.00	456.00																					
	Three bedroom		433.81	433.29	413.50	422.47	422.47	429.65	422.25		422.34		429.57		438.96		440.29		439.69		441.10		441.63			
	All		438.50	438.50	413.50	431.00	431.00	431.00	431.00		430.80		440.40		445.20		445.20		445.20		445.64		445.64			
Southeastern Colorado	Efficiency				426.18	362.50	376.00	363.50		413.00		413.00		513.00		532.67		438.00								

**RENT PER SQUARE FOOT
BY APARTMENT TYPE AND COUNTY**
(In Dollars)

Market Area	Apartment Type	2003		2004		2005		2006		2007				2008				2009				2010		
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	Efficiency							0.70	0.70			0.75		0.80		0.80		0.84		0.81		0.84		0.84
	One bedroom	0.70						0.70	0.70			0.75		0.80		0.80		0.84		0.81		0.84		0.84
	Two bed, one bath	0.50						0.55	0.55			0.55		0.55		0.58		0.61		0.45		0.45		0.45
	Two bed, two bath	0.73																	0.88		0.90		0.90	
	Three bedroom	0.52																						
All	0.54						0.64	0.64			0.67		0.69		0.71		0.74		0.71		0.73		0.73	
Aspen	Efficiency	2		1.61	1.74	1.23	1.58	1.75	1.94			1.96		2.13		2.14		2.17		2.00		2.04		2.06
	One bedroom	1.39	1.06	1.34	1.49	1.64	1.61	1.75	1.58			1.65		1.77		1.67		1.69		1.61		1.61		1.64
	Two bed, one bath	1.17	1.08	1.12	1.24	1.26	1.24	1.31	1.24			1.26		1.44		1.44		1.45		1.30		1.29		1.29
	Two bed, two bath	1.21	1.10	1.09	1.19	1.21	1.20	1.25	1.31			1.35		1.44		1.26		1.29		1.12		1.14		1.26
	Three bedroom	1.45		1.16	1.30	1.15	1.29	1.31	1.37			1.38		1.42		1.01		1.06		0.92		0.92		1.11
	All	1.23	1.08	1.25	1.40	1.33	1.39	1.47	1.46			1.50		1.63		1.49		1.51		1.37		1.38		1.44
Buena Vista	Efficiency																							
	One bedroom	0.82	1.22	1.22	0.97	1.16	1.16	1.16	1.16			1.22		1.22		1.28		1.28		1.28		1.28		1.28
	Two bed, one bath	0.57	0.60	0.57	0.46	0.60	0.60	0.60	0.73			0.77		0.80		0.81		0.78		0.88		0.88		0.88
	Two bed, two bath	0.90																						
	Three bedroom																							
All	0.72	0.70	0.68	0.54	0.69	0.69	0.69	0.75			0.79		0.82		0.83		0.80		0.89		0.90		0.90	
Canon City	Efficiency	0.85																						
	One bedroom	0.89	9.86				0.53										0.89		0.78		0.78		0.78	
	Two bed, one bath	0.58	3.44	0.83	0.80	0.79	0.72	0.76	0.75			0.75		0.78		0.78		0.78		0.79		0.79		0.79
	Two bed, two bath	0.61																						
	Three bedroom	0.50	26.34	0.53			0.65										0.78		0.70		0.70		0.70	
	All	0.68	9.64	0.73	0.80	0.79	0.69	0.76	0.75			0.75		0.78		0.78		0.80		0.79		0.79		0.79
Colorado Springs	Efficiency	1.01	1.06	1.05	1.06	0.97	1.03	1.13	1.07	1.05	1.04	1.02	0.98	0.96	1.02	1.04	1.04	1.00	0.99	1.03	1.05	1.01	1.03	
	One bedroom	0.91	1.04	0.87	0.90	0.89	0.92	0.92	0.95	0.94	0.94	0.90	0.93	0.92	0.93	0.94	0.92	0.91	0.92	0.94	0.92	0.94	0.93	
	Two bed, one bath	0.76	0.99	0.71	0.76	0.74	0.75	0.78	0.75	0.77	0.76	0.74	0.75	0.74	0.74	0.74	0.76	0.74	0.75	0.75	0.75	0.75	0.75	
	Two bed, two bath	0.84	0.82	0.82	0.83	0.83	0.84	0.84	0.84	0.83	0.85	0.85	0.87	0.86	0.88	0.91	0.90	0.88	0.85	0.89	0.84	0.86	0.86	
	Three bedroom	0.75	0.76	0.75	0.78	0.76	0.83	0.82	0.77	0.76	0.78	0.79	0.79	0.84	0.79	0.81	0.81	0.82	0.79	0.81	0.79	0.82	0.82	
	All	0.84	0.97	0.82	0.85	0.83	0.86	0.87	0.86	0.86	0.86	0.85	0.86	0.85	0.86	0.85	0.87	0.88	0.88	0.89	0.86	0.86	0.87	
Durango	Efficiency	1.13	1.13	1.13	1.00	1.06	1.39	1.17	1.14			1.16		1.17		1.16		1.24		1.07		1.06		1.06
	One bedroom	0.90	1.07	1.12	1.07	1.17	1.23	1.22	1.22			1.22		1.25		1.27		1.34		1.27		1.35		1.29
	Two bed, one bath	0.81	0.82	0.89	0.91	0.93	0.76	0.95	0.97			0.98		1.00		0.99		1.10		1.19		1.06		0.99
	Two bed, two bath	0.89	0.83	0.94	0.88	0.95	0.90	0.99	0.97			0.94		0.94		0.94		1.05		1.08		1.25		1.25
	Three bedroom	0.78	0.69	1.03	1.02	0.95	0.89	1.06	1.06			1.02		1.01		1.02		1.18		0.84		0.94		0.94
	All	0.85	0.84	0.97	0.97	1.00	1.00	1.04	1.06			1.06		1.08		1.10		1.18		1.14		1.18		1.15
Eagle County	Efficiency	1.75	1.33	1.33	1.63	1.75	0.95	1.90	2.18			2.15		2.23		2.30		2.30		2.57		2.59		2.32
	One bedroom	1.16	1.20	1.17	1.36	1.33	1.37	1.42	1.44			1.43		1.58		1.57		1.57		1.61		1.60		1.57
	Two bed, one bath	1.23	1.31	1.39	1.31	1.33	1.36	1.43	1.15			1.39		1.40		1.41		1.44		1.40		1.48		1.52
	Two bed, two bath	1.30	1.23	1.12	1.26	1.23	1.23	1.26	1.41			1.25		1.40		1.29		1.32		1.35		1.31		1.33
	Three bedroom	1.03	1.06	1.10	1.09	1.12	1.18	1.24	1.15			1.23		1.18		1.08		1.15		1.13		1.12		1.17
	All	1.19	1.22	1.24	1.26	1.31	1.32	1.42	1.34			1.40		1.46		1.43		1.43		1.44		1.44		1.49
Fort Collins/ Loveland	Efficiency	0.92	1.12	0.77	1.30	1.21	1.09	1.26	1.32	1.55	1.48	1.23	1.48	1.54	1.48	1.48	1.82	1.60	1.60	1.70	1.78	1.68	1.68	
	One bedroom	0.99	1.52	0.99	1.00	1.01	0.99	0.96	1.03	1.00	1.04	1.08	1.07	1.12	1.09	1.10	1.14	1.07	1.11	1.11	1.12	1.11	1.12	
	Two bed, one bath	0.85	1.86	0.85	0.82	0.84	0.84	0.86	0.88	0.88	0.88	0.92	0.87	0.93	0.88	0.92	0.94	0.93	0.96	0.94	0.96	0.94	0.94	
	Two bed, two bath	0.82	1.65	0.79	0.78	0.81	0.80	0.91	0.85	0.81	0.84	0.91	0.87	0.94	0.88	0.99	1.03	0.93	0.95	0.95	0.97	0.97	0.95	
	Three bedroom	0.93	3.90	0.72	0.76	0.79	0.75	0.79	0.80	0.84	0.86	0.93	0.87	0.87	0.91	1.01	1.07	0.88	0.98	0.95	0.90	0.90	0.90	
	All	0.89	2.20	0.83	0.85	0.88	0.86	0.91	0.92	0.92	0.94	0.98	0.94	1.00	0.95	1.03	1.09	0.99	1.05	1.01	1.02	1.01	1.01	
Fort Morgan/ Brush	Efficiency			1.15																				
	One bedroom	0.42	0.41	0.68	0.54	0.49	0.44	0.56	0.57			0.56		0.63		0.63		0.63		0.70		0.75		0.67
	Two bed, one bath	0.39	0.46	0.63	0.50	0.49	0.44	0.52	0.54			0.58		0.50		0.57		0.57		0.59		0.62		0.64
	Two bed, two bath	0.42		0.88																0.46		0.43		0.40
	Three bedroom	0.49	0.63	0.83	0.58	0.59	0.53	0.61	0.49			0.72		0.53		0.54		0.57		0.74		0.78		0.78
	All	0.45	0.43	0.75	0.53	0.49	0.44	0.55	0.53			0.57		0.57		0.58		0.59		0.68		0.72		0.67

*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

**RENT PER SQUARE FOOT
BY APARTMENT TYPE AND COUNTY (CONTINUED)**

(In Dollars)

Market Area	Apartment Type	2003		2004		2005		2006		2007				2008				2009				2010			
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr								
Glenwood Springs	Efficiency	1.34		1.13	1.28	1.08	1.08	1.51	1.15	1.96		1.51			1.10			1.05				1.05			
	One bedroom	1.01	1.14	1.18	1.02	0.95	1.00	1.11	1.16	1.24	0.78	1.31		0.81		1.04		0.99		1.02		1.02			
	Two bed, one bath	0.82	0.82	0.97	0.80	0.78	0.76	0.84	0.98	0.96	0.84	0.65	0.93		0.89		0.97		0.97		0.97		0.97		
	Two bed, two bath	0.55	0.69	0.80	0.62	0.58	0.58	0.92	0.85	0.99	0.83		0.92		0.75		0.97		0.97		0.97		0.97		
	Three bedroom	0.60	0.62	0.64	0.64	0.67	0.69	0.69	0.89	0.76	0.85	0.67	0.76		0.77		0.92		0.92		0.97		0.97		
All	0.69	0.87	0.97	0.80	0.78	0.78	0.91	0.98	1.04	0.84	0.66	0.99		0.80		0.95		0.98		0.98		0.98			
Grand Junction	Efficiency	0.74	1.11		0.99	0.96	0.99	0.89	0.46	0.56	0.60	0.60	0.71	0.60	0.77	0.66	0.77	0.66	0.56	0.66	0.53	0.50	0.50		
	One bedroom	0.76	0.78	0.75	0.77	0.79	0.81	0.83	0.81	0.84	0.86	0.90	0.94	0.90	0.96	0.94	0.97	0.84	0.92	0.92	0.92	0.80	0.90		
	Two bed, one bath	0.64	2.16	0.57	0.65	0.65	0.65	0.69	0.76	0.74	0.76	0.79	0.82	0.82	0.87	0.84	0.88	0.83	0.92	0.83	0.87	0.83	0.89		
	Two bed, two bath	0.60	3.11	0.62	0.65	0.67	0.64	0.65	0.82	0.78	0.85	0.89	0.88	0.86	0.88	0.86	0.90	0.92	0.89	0.86	0.88	0.86	0.87		
	Three bedroom	0.54	3.56	0.56	0.63	0.57	0.58	0.55	0.58	0.74	0.67	0.66	0.71	0.70	0.71	0.76	0.77	0.75	0.77	0.83	0.80	0.78	0.79		
All	0.65	1.95	0.63	0.68	0.70	0.69	0.69	0.77	0.79	0.80	0.85	0.87	0.85	0.90	0.87	0.91	0.85	0.89	0.86	0.88	0.81	0.87			
Greeley	Efficiency	0.98	0.74	1.00	0.87	0.81	0.81	0.99	0.95	1.32	0.94	0.80	0.95	1.14	1.08	1.06	0.92	1.00	0.92	0.97	0.90	0.97	0.91		
	One bedroom	0.84	1.44	0.84	0.91	0.82	0.86	0.91	0.85	0.83	0.87	0.81	0.90	0.90	0.93	0.93	1.00	0.91	0.92	0.89	0.91	0.88	0.94		
	Two bed, one bath	0.69	1.43	0.73	0.80	0.75	0.71	0.75	0.77	0.76	0.72	0.68	0.79	0.75	0.77	0.77	0.78	0.77	0.79	0.78	0.78	0.81	0.77		
	Two bed, two bath	0.71	2.41	0.70	0.81	0.75	0.77	0.78	0.78	0.77	0.80	0.80	0.81	0.74	0.80	0.78	0.90	0.75	0.81	0.75	0.76	0.74	0.80		
	Three bedroom	0.79	4.41	0.83	0.84	0.80	0.76	0.76	0.80	0.81	0.83	0.80	0.83	0.71	0.73	0.71	0.73	0.69	0.75	0.71	0.72	0.72	0.73		
All	0.76	1.84	0.79	0.85	0.78	0.79	0.83	0.80	0.80	0.82	0.77	0.84	0.82	0.84	0.84	0.88	0.81	0.84	0.81	0.82	0.83	0.84			
Gunnison	Efficiency						1.13	1.09	1.19			1.19		1.19		1.24		1.18		1.19		1.19			
	One bedroom	0.82	1.08	1.13	1.19		1.13	1.09	1.19			1.19		1.19		1.24		1.18		1.19		1.19			
	Two bed, one bath	0.76	0.74	0.89	0.89		0.81	0.90	0.99			0.85		0.85		1.02		0.97		0.94		0.95			
	Two bed, two bath																								
	Three bedroom																								
All	0.79	0.84	0.96	0.97		0.90	0.95	1.05			0.95		0.95		0.96		1.08		1.03		1.01		1.02		
Lake County	Efficiency	0.53	0.78	0.58	0.58	0.72	0.63	0.63	0.63	0.63		0.63		0.68		0.68		0.73		0.73		0.63			
	One bedroom	0.84	0.69	0.84	0.65	0.68	0.66	0.86	0.86	0.72		0.92		0.94		0.96		0.96		0.96		0.87			
	Two bed, one bath	0.67	0.59	0.64	0.60	0.61	0.61	0.64	0.63	0.68		0.70		0.71		0.73		0.75		0.75		0.68			
	Two bed, two bath					0.36																			
	Three bedroom	0.65	0.61	0.61	0.60	0.60	0.60	0.60	0.60																
All	0.71	0.63	0.72	0.62	0.64	0.63	0.79	0.79			0.71		0.84		0.86		0.88		0.89		0.89		0.81		
Montrose	Efficiency																								
	One bedroom	0.48	0.96	1.02	0.65	0.67	0.96	0.87	0.87	0.82		0.89		0.86		0.87		0.79		0.80		0.78			
	Two bed, one bath	0.69	0.70	0.70	0.70	0.66	0.70	0.69	0.65	0.67		0.74		0.76		0.76		0.80		0.79		0.79			
	Two bed, two bath	0.57			0.53	0.67																			
	Three bedroom	0.55			0.44	0.60	0.58	0.58	0.54	0.54		0.68		0.68		0.68		0.68		0.68		0.68		0.68	
All	0.59	0.89	0.94	0.68	0.61	0.84	0.79	0.78	0.75		0.75		0.84		0.80		0.80		0.79		0.79		0.78		
Pueblo	Efficiency	0.75	0.72	0.81	0.77	0.76	0.72	0.87	0.82	0.85	0.84	0.81	0.89	0.95	1.00	0.92	0.83	0.86	1.09	0.91	1.01	0.91	1.07		
	One bedroom	0.68	0.79	0.81	0.72	0.75	0.73	0.73	0.74	0.76	0.75	0.81	0.78	0.78	0.80	0.82	0.84	0.80	0.79	0.82	0.84	0.81	0.84		
	Two bed, one bath	0.59	0.62	0.63	0.56	0.61	0.56	0.59	0.58	0.61	0.57	0.68	0.59	0.63	0.61	0.66	0.63	0.65	0.60	0.68	0.67	0.67	0.66		
	Two bed, two bath	0.67	0.70	0.70	0.69	0.60	0.67	0.70	0.75	0.59	0.78	0.59	0.79	0.58	0.87	0.68	0.89	0.84	0.87	0.79	0.93	0.91	0.96		
	Three bedroom	0.60	0.67	0.66	0.60	0.57	0.55	0.60	0.64	0.52	0.63	0.59	0.65	0.59	0.70	0.62	0.61	0.73	0.75	0.75	0.75	0.73	0.74		
All	0.64	0.71	0.73	0.66	0.65	0.65	0.68	0.69	0.68	0.71	0.73	0.73	0.70	0.75	0.74	0.78	0.76	0.74	0.76	0.79	0.76	0.79			
Salida	Efficiency																								
	One bedroom																								
	Two bed, one bath	0.58	0.50	0.50	0.49	0.50	0.50	0.53	0.50	0.50		0.51		0.52		0.52		0.54		0.54		0.53			
	Two bed, two bath				0.51	0.47	0.47	0.45	0.47	0.47		0.47		0.48		0.49		0.50		0.44		0.45		0.45	
	Three bedroom	0.46	0.45	0.44	0.45																				
All	0.55	0.49	0.48	0.49	0.49	0.49	0.51	0.49	0.49		0.49		0.50		0.51		0.52		0.51		0.51		0.52		
Southeastern Colorado	Efficiency																								
	One bedroom				0.78	0.78	0.83	0.86	0.83	0.79		0.78		0.92		0.94		0.93		0.93		0.93		0.93	
	Two bed, one bath				0.70	0.72	0.64	0.77	0.76	0.72		0.72		0.82		0.82		0.83		0.83		0.78			
	Two bed, two bath				0.57				0.55							0.67									
	Three bedroom				0.64	0.65	0.50	0.47	0.47	0.38		0.41		0.49		0.49		0.50		0.49		0.51			
All				0.72	0.71	0.70	0.74	0.71	0.62		0.66		0.77		0.78		0.74		0.73		0.73		0.73		
Steamboat Springs	Efficiency																								
	One bedroom	0.94	0.95	0.86	1.20	1.03	1.09	0.99	1.01	1.06		1.34		1.36		1.35		1.44		1.40		1.36			
	Two bed, one bath	0.62	0.76	0.66	1.10	0.82	0.82	0.78	0.82	0.74		0.97		1.02		1.02		1.06		1.01		0.99			
	Two bed, two bath	1.32	1.03	0.96	1.05	0.77	0.80	0.79	0.80	0.82	0.74	0.87	0.74	0.87	0.87	0.89	0.87	0.87	0.87	0.87	0.87	0.87	0.87		
	Three bedroom	0.89	1.04	1																					

RESIDENT TURNOVER PER MONTH BY AGE OF BUILDING

(In Percent)

Market Area	Age of Building	2003		2004		2005		2006			2007				2008				2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	To 1959																							
	1960-69																							
	1970-79																							
	1980-89																							
	1990-99									0.0		0.0		12.5						4.1				
	2000-04 2005+																							
Aspen	To 1959								0.0															
	1960-69																							
	1970-79							7.0		7.0										3.5				
	1980-89																							
	1990-99							0.0	1.6	0.0		0.0			3.3									
	2000-04 2005+																							1.6
Buena Vista	To 1959																							
	1960-69																							
	1970-79												0.0											
	1980-89																							
	1990-99										0.0						0.0			6.3		6.3		
	2000-04 2005+																							9.4
Canon City	To 1959																							
	1960-69																							
	1970-79																							
	1980-89							5.9	1.5	2.9												1.5		
	1990-99													9.3		8.9			0.0		8.9			
	2000-04 2005+																							2.9
Colorado Springs	To 1959																							
	1960-69	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	4.4	5.3	5.8	4.0	7.6	6.5	6.9	3.5	6.1	
	1970-79	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	3.9	5.2	5.5	4.1	4.8	6.4	5.1	4.1	5.0	
	1980-89	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	4.0	5.6	5.9	6.2	5.8	6.9	6.2	5.8	5.9	
	1990-99	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	3.8	7.5	7.9	3.7	3.2	6.5	6.3	5.0	4.0	
	2000-04 2005+	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	3.3	6.4	7.9	4.1	4.9	8.2	7.6	5.8	3.9	
Durango	To 1959																							
	1960-69																							
	1970-79																							
	1980-89							4.8	4.5	0.0													0.0	
	1990-99								2.1	0.0		0.0			1.9		7.1		0.0			0.0	4.8	
	2000-04 2005+								2.7									6.3				5.6		
Eagle County	To 1959																							
	1960-69																							
	1970-79									0.0												1.0	0.0	
	1980-89								4.2		3.3												0.0	
	1990-99								3.6	9.9										3.3		1.7	9.2	
	2000-04 2005+									7.3														
Fort Collins/ Loveland	To 1959	18.9	25.0		28.6	21.1	11.3	14.3	0.0	14.3	0.0	0.0	0.0	1.9	1.1		4.2	0.0	0.0	11.5	0.0	2.0	0.0	
	1960-69	4.6	3.7	0.9	6.6	6.1	3.6	1.1	0.0	0.0	0.0		0.8	1.3	0.7	7.1	2.3	2.5	3.0	17.2	0.9	1.4	0.0	
	1970-79	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	3.2	4.7	2.3	0.0	1.6	7.4	2.7	3.7	2.8	
	1980-89	1.2		4.4	11.8	5.6	7.2	4.0	6.1	2.5	3.2	5.1	7.3	2.3	4.0	10.2	8.5	3.7	0.8	12.3	9.6	3.5	4.0	
	1990-99	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	3.2	8.2	7.2	4.5	2.8	7.3	6.7	3.3	3.5	
	2000-04 2005+						4.8	2.1	7.9	4.5		3.7	6.8	3.3	3.0	4.5	5.7		5.0	8.7	2.9	3.6	4.1	
Fort Morgan/ Brush	To 1959						25.0		19.0														4.3	
	1960-69																							
	1970-79																						4.2	
	1980-89							4.4	1.6	6.0										6.3		2.1	4.5	
	1990-99							1.8	4.5	4.1					4.0					1.5		11.9		
	2000-04 2005+																							0.0

*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 AGE OF BUILDING (CONTINUED)**

(In Percent)

Market Area	Age of Building	2003		2004		2005		2006			2007				2008				2009				2010		
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr								
Glenwood Springs	To 1959																								
	1960-69						3.9	0.0	3.9		1.3				0.0										
	1970-79																								
	1980-89																								
	1990-99												0.0		0.0							3.6		5.5	1.8
	2000-04 2005+																								
Grand Junction	To 1959	6.4	12.1	6.3	50.0	8.0	1.5	0.5	0.5	4.3	0.0	8.3		0.0	0.0	0.0	0.0	8.1	0.0	40.0	31.3	4.5			
	1960-69	1.6	0.0	10.0	20.0	0.0	0.0	0.0	0.0	0.0	0.0														
	1970-79	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	4.8	2.2	3.2	3.5	3.6	0.0	10.6	19.6	3.7		
	1980-89	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	4.4	10.0	0.4	2.3	3.2	20.0	27.5	25.3	5.9		
	1990-99	4.5	7.3	0.0	0.0	5.9	3.2		1.6	4.1	8.1	3.7		3.7	2.6	9.3	4.7	2.6	2.9	0.0	8.6	6.8	5.5		
	2000-04 2005+							0.0	8.3	4.1							12.5	0.0	0.0	0.0	36.4	25.0	0.0		
Greeley	To 1959	1.9		18.2		6.7					12.5	13.6									19.0				
	1960-69	8.2		3.7	4.2	5.5	12.5		4.2			9.9						4.3	4.1	13.7	7.9	2.0	5.1		
	1970-79	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	5.4	3.5	5.6	4.7	4.5	4.7	3.4	3.5	2.9		
	1980-89	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	3.8	8.1	0.0	4.2	4.3	8.3	0.0	5.6	3.5		
	1990-99	7.1	3.3	1.0	4.5	6.1	14.0	9.3	6.7	12.2	4.3	0.0	9.8		15.1	12.5	17.1	17.1	14.6	8.2	6.3	8.2	6.2		
	2000-04 2005+					3.3	5.5	3.4	3.6					4.2	6.7	2.6		3.1	3.1	7.6	2.7			5.8	
Gunnison	To 1959																								
	1960-69																								
	1970-79																								
	1980-89							0.0																	
	1990-99									0.0							0.0		0.0						
	2000-04 2005+																								
Lake County	To 1959						3.9																		
	1960-69																								
	1970-79																								
	1980-89													0.0							0.0				
	1990-99																								
	2000-04 2005+																								
Montrose	To 1959																								
	1960-69								18.8																
	1970-79						5.9	6.2	5.9																
	1980-89							2.0	0.0		2.0		6.0			11.8	2.0					14.7	4.0	0.0	
	1990-99																								
	2000-04 2005+																								
Pueblo	To 1959	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	0.0	0.0	0.0	2.8	16.7	8.3	8.3	0.0			
	1960-69	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	6.1	0.0	0.0	3.5	0.0	6.6	6.4	4.9			
	1970-79	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	4.1	6.8	2.9	4.3	2.0	5.5	5.4	4.1	4.0		
	1980-89	9.4	0.0			4.4	0.0	5.6	18.8					18.8	5.6			5.6	4.0	9.1	6.5	5.6	4.6		
	1990-99	8.7	0.0	3.6	10.6	1.9	10.0	6.1	0.0			0.0						3.1	7.3	5.2	1.0	5.2			
	2000-04 2005+							25.0	13.6							8.1	10.1								
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							0.9	1.8		0.9		3.3		2.7		
	1980-89																								
	1990-99																								
	2000-04 2005+																								
Steamboat Springs	To 1959																								
	1960-69																								
	1970-79																								
	1980-89							8.4	4.1		3.7		5.4	7.4	4.3		7.3		1.0		4.3		4.2		
	1990-99						3.9	1.9																	
	2000-04 2005+																								
Sterling	To 1959					0.0																			
	1960-69							8.3	0.0		16.7													0.0	
	1970-79						0.0	1.8			1.8										5.5		5.5	2.7	
	1980-89						6.3	1.2	5.8		1.9										1.9		1.2	2.3	
	1990-99										6.3										8.8		14.6	3.1	
	2000-04 2005+																								
Summit County	To 1959																								
	1960-69																								
	1970-79																								
	1980-89						7.8		15.6															0.0	
	1990-99						10.0	0.6					0.0		3.3	5.0			3.3		0.0		3.8	3.3	
	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 SIZE OF BUILDING

(In Percent)

Market Area	Size	2003		2004		2005		2006			2007				2008				2009				2010	
		1st Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr							
Alamosa	2 to 8																							
	9 to 50								0.0			0.0		12.5						4.1				
	51 to 99																							
	100 - 199																							
	Average								0.0			0.0		12.5						4.1				
Aspen	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199								3.4	1.6	3.4					3.3				3.5				1.6
	Average								3.4	1.6	3.4					3.3				3.5				1.6
Buena Vista	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average																			6.3			6.3	9.4
Canon City	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average								5.9	1.5	2.9				9.3					8.9				2.9
Colorado Springs	2 to 8																							
	9 to 50	5.2	4.6	0.0	2.9	4.5	8.8	5.9	0.0	2.3	4.9	4.5	0.0	3.4	5.0	0.0	1.7	9.6	4.2	7.7	10.4	5.6	6.1	
	51 to 99	3.6	5.3	4.3	4.7	6.1	6.3	5.7	6.5	3.6	4.9	5.4	4.1	4.8	2.9	5.5	5.4	3.3	6.0	6.3	8.3	4.1	5.2	
	100 - 199	4.7	5.0	5.7	5.7	5.3	5.7	3.5	7.0	4.1	6.2	6.5	6.6	4.6	4.8	5.6	4.6	5.2	4.7	5.2	6.1	3.9	6.2	
	Average	5.2	0.1	0.0	0.1	0.0	5.5	4.7	5.5	5.0	4.3	5.5	6.3	4.1	3.2	5.2	6.9	5.0	4.9	7.4	6.1	5.3	4.7	
Durango	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average							4.8	4.5	0.0										0.0			3.9	16.7
Eagle County	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average							6.7	8.6											6.7			0.0	0.0
Fort Collins/ Loveland	2 to 8																							
	9 to 50	1.0	11.1	4.1	5.7	1.1	11.2	0.0	4.0	0.0	0.0	0.0	0.0	0.0	2.5		7.4	0.0	2.8	15.5	9.1	1.6	0.0	
	51 to 99	5.3	10.8	3.3	9.6	5.1	14.0	5.7	40.5	4.3	2.9	5.6	1.5	3.6	5.3	5.6	1.1	3.3	1.2	7.3	2.0	2.3	0.0	
	100 - 199	6.1	2.6	1.5	5.4	4.6	3.3	2.4	3.6	0.0	3.1	6.8	3.2	3.3	0.0	3.8	3.2	1.8	2.0	7.3	2.7	5.7	2.8	
	Average	2.2	0.1	0.0	0.1	0.0	5.8	2.7	4.0	1.4	2.0	7.0	2.1	2.5	3.6	7.7	1.9	3.7	2.9	12.2	6.8	2.7	3.2	
Fort Morgan/ Brush	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average	2.8	5.5	3.5	7.3	4.5	6.5	3.5	6.3	2.3	2.5	4.9	4.8	2.5	3.4	8.0	6.6	4.0	3.1	9.2	5.5	3.6	3.9	
Fort Morgan/ Brush	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	Average							25.0	5.8	3.6	4.1									8.7			25.0	4.3

*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	2003		2004		2005		2006			2007			2008			2009			2010				
		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	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	1st Qtr	
Glenwood Springs	2 to 8						0.0	0				1.3				0.0			0.0					
	9 to 50						3.9	0.0	3.9			0.0				0.0			3.6			5.5		1.8
	51 to 99															1.8								
	100 - 199																							
	200 - 349																							
	Average						3.8	0.0	3.9			0.8				0.0		1.4		0.0		3.4		5.5
Grand Junction	2 to 8	4.9	4.4	3.1	7.7	2.6	6.1	0.0	1.6	2.3	1.0	0.0	0.0	12.5	12.5	0.0	1.5	1.0	2.9	11.8	46.3	48.4	8.8	
	9 to 50	6.5	7.3	6.4	4.8	5.0	10.8	8.3	3.4	5.1	5.0	0.6	3.1	5.3	2.7	2.9	4.0	3.7	0.0	9.5	13.3	3.8	3.8	
	51 to 99	4.2	6.5	0.0	5.5	3.1	9.0	4.2	3.7	4.9	4.2	2.0	1.0	3.9	3.5	9.3	2.0	3.3	4.7	3.3	4.0	4.0	4.0	
	100 - 199	3.8	0.1			0.0	0.5	0.5	0.5									1.6	2.2	2.7	6.6	1.1	0.5	0.5
	200 - 349																							
	Average	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	3.9	3.9	2.2	2.4	3.3	3.3	14.9	15.7	3.4	3.4
Greeley	2 to 8	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	3.0	3.3	2.8	16.7	15.0	4.2	6.8	6.7	9.1	
	9 to 50	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	15.1	12.5	10.7	7.5	6.2	12.5	9.7	5.9	3.9	
	51 to 99	3.9			4.5	2.4	4.7	5.8	3.8	2.5	5.0	3.8	5.8	6.8				4.5	4.1	10.1	6.0	2.9	7.2	
	100 - 199	4.7	0.0	0.0	0.0	0.0	0.0	4.3	3.2	5.6	5.5	4.1	6.9	4.0	1.9	4.6	6.4	6.1	4.7	4.8	3.1	3.4	2.8	
	200 - 349							5.990783	2.7	3.6			9.375	4.0	6.7	3.3			3.2	3.1	7.6	4.1	4.4	4.4
	Average	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	5.1	6.5	6.8	4.7	4.4	6.9	4.8	3.8	4.1	4.1
Gunnison	2 to 8							0	0.0								0.0		2.0					
	9 to 50																							
	51 to 99																							
	100 - 199																							
	200 - 349																							
	Average							0	0.0								0.0		2.0					
Lake County	2 to 8																							
	9 to 50																							
	51 to 99																							
	100 - 199																							
	200 - 349																							
	Average							3.9	0.0															
Montrose	2 to 8																							
	9 to 50							5.9	7.0	2.4														
	51 to 99								5.2															
	100 - 199																							
	200 - 349																							
	Average							5.9	6.1	2.4						6.0								2.1
Pueblo	2 to 8	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	4.3	33.3	20.0	14.3	12.5	7.7	0.0	7.7	0.0	
	9 to 50	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	4.3	6.8	1.3	3.6	3.1	6.3	3.8	3.1	3.6	
	51 to 99	3.2	0.7	0.7	5.8	1.2	5.2	3.8	9.2		5.6	0.0	1.4	2.1	5.1		0.0	3.8	1.2	6.0	5.2	4.6	5.1	
	100 - 199	2.7	0.0	0.0	0.0	0.0	2.3	0.8	2.0	0.8	3.9			1.8	5.0	6.6	7.7	4.3	4.6	8.0	6.5	4.7	4.6	
	200 - 349																				6.6	3.8	3.9	3.9
	Average	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	4.8	7.4	4.6	4.3	2.9	6.7	5.7	4.3	4.4	4.4
Salida	2 to 8						10.3																	
	9 to 50																							
	51 to 99																							
	100 - 199																							
	200 - 349																							
	Average						10.3																	
Southeastern Colorado	2 to 8																							
	9 to 50							4.761905		9.5							3.3		0.0		3.3		0.0	
	51 to 99							0		5.0						1.3		1.3		1.3		3.3	0.0	
	100 - 199																						3.8	
	200 - 349																							
	Average							0.0	1.639344	6.6		1.8				0.9		1.8		0.9		3.3	2.7	
Steamboat Springs	2 to 8																							
	9 to 50																							
	51 to 99			3.6		4.3		4.3	2.3															
	100 - 199				0.1	0.0	3.9	1.9	5.6															
	200 - 349																							
	Average			3.6	5.8	2.7	3.9	5.8	4.1							4.3		7.3		0.7		3.1	4.2	
Sterling	2 to 8				0.0		0.0																	
	9 to 50				8.3	7.4	3.6	4.5	4.5		16.7												2.6	
	51 to 99				4.5	4.5		0.0	5.6		4.5												1.9	
	100 - 199				2.7	0.9		1.8			1.8												2.7	
	200 - 349																							
	Average				3.8	3.8	3.1	1.9	5.1		3.9					8.3		1.6		2.5		5.7	6.8	2.5
Summit County	2 to 8																							
	9 to 50		0.0	20.0			10.0		0.0															
	51 to 99		0.0				10.0		3.3														0.0	
	100 - 199						0.0	7.8	0.7	15.6													3.3	
	200 - 349						0.2																	
	Average		0.0	20.0			10.4	8.1	1.0	10.6											0.6		3.8	2.2

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