



Custom Rent and Vacancy Report for Auburn

September 2003 survey results

THIS CUSTOM REPORT WAS PREPARED ON August 31, 2009 BY:

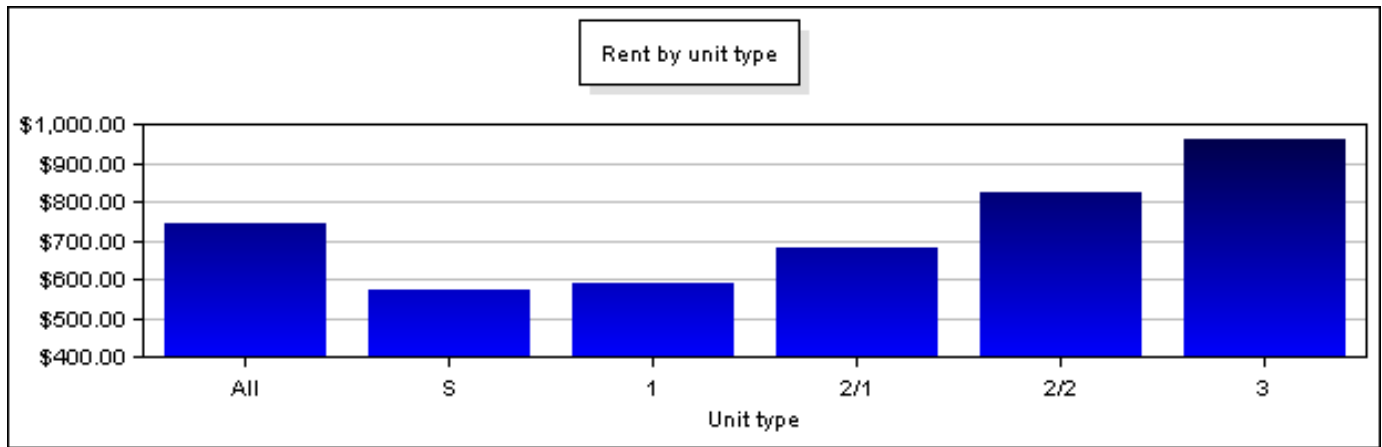
Your Name
 Your company
 Insert address change Seattle WA 99999
 phone: 5555555555 email: research@dsaa.com

CUSTOM REPORT CRITERIA USED:

Area: Auburn
Survey Group: 9/1/2003

SEPTEMBER 2003 SURVEY RESULTS:

We surveyed 38 market rate properties with a total of 3,622 units in the "Auburn" market area for our September 2003 apartment rent and vacancy survey of 20-unit and larger properties. The "market" vacancy rate was 8.7%. That is 2.8 percentage points higher than the five-year average vacancy rate of 5.9%. The market vacancy rate excludes vacancies in new construction still in lease-up. The "gross" vacancy rate was 13.2%. The gross rate includes vacancies in new construction still in lease-up. The average rent, for all unit types combined, was \$743 in September 2003, compared to five years earlier.



September 2003 rent and vacancy detail for Auburn						
Property age group: All Years						
	All	S	1	2/1	2/2	3
Market vacancy	8.7%	20.7%	8.9%	6.7%	8.8%	10.7%
Average rent	\$743	\$573	\$593	\$682	\$826	\$965
Rent per NRSF	na	\$0.97	\$0.90	\$0.80	\$0.77	\$0.81
Buildings surveyed	38	4	30	27	23	15
Units surveyed	3,622	41	1,045	932	1,102	580

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September 2003 rent and vacancy detail for Auburn

Property age group: 1994 & newer

	All	S	1	2/1	2/2	3
Market vacancy	15.7%	22.2%	16.8%	5.0%	15.1%	25.0%
Average rent	\$894	\$578	\$699	\$860	\$932	\$1,248
Rent per NRSF	na	\$0.95	\$0.95	\$0.81	\$0.83	\$0.91
Buildings surveyed	6	2	4	4	5	2
Units surveyed	605	39	156	67	359	88

Property age group: 19851993

	All	S	1	2/1	2/2	3
Market vacancy	8.8%	na	6.5%	10.4%	8.0%	10.5%
Average rent	\$772	na	\$638	\$712	\$783	\$953
Rent per NRSF	na	na	\$0.96	\$0.85	\$0.81	\$0.84
Buildings surveyed	13	na	10	9	11	9
Units surveyed	1,720	na	384	365	575	370

Property age group: 19751984

	All	S	1	2/1	2/2	3
Market vacancy	5.2%	na	9.2%	1.2%	3.2%	14.0%
Average rent	\$692	na	\$560	\$645	\$852	\$821
Rent per NRSF	na	na	\$0.86	\$0.76	\$0.68	\$0.72
Buildings surveyed	6	na	3	4	2	2
Units surveyed	485	na	76	253	63	93

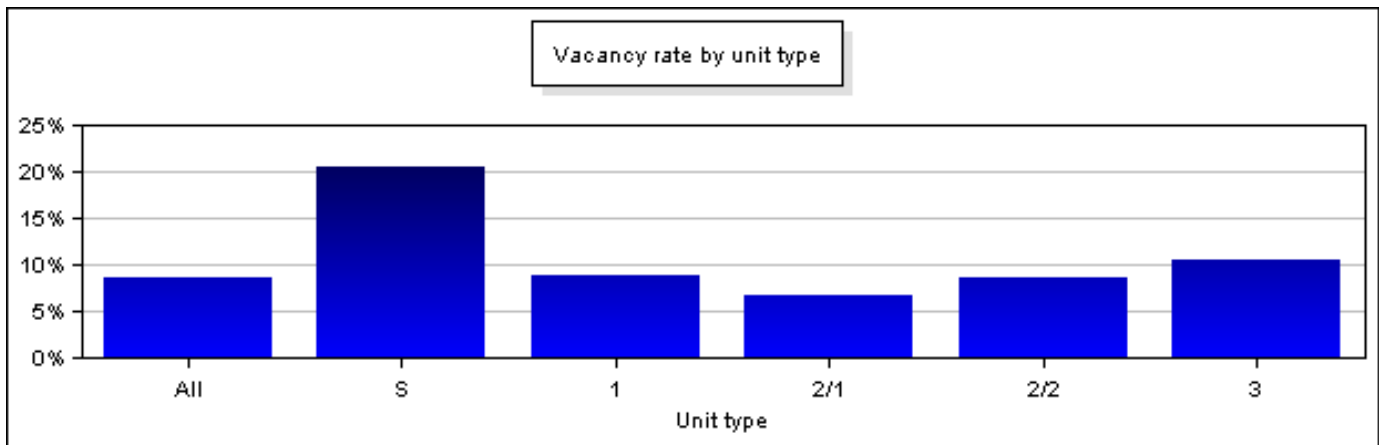
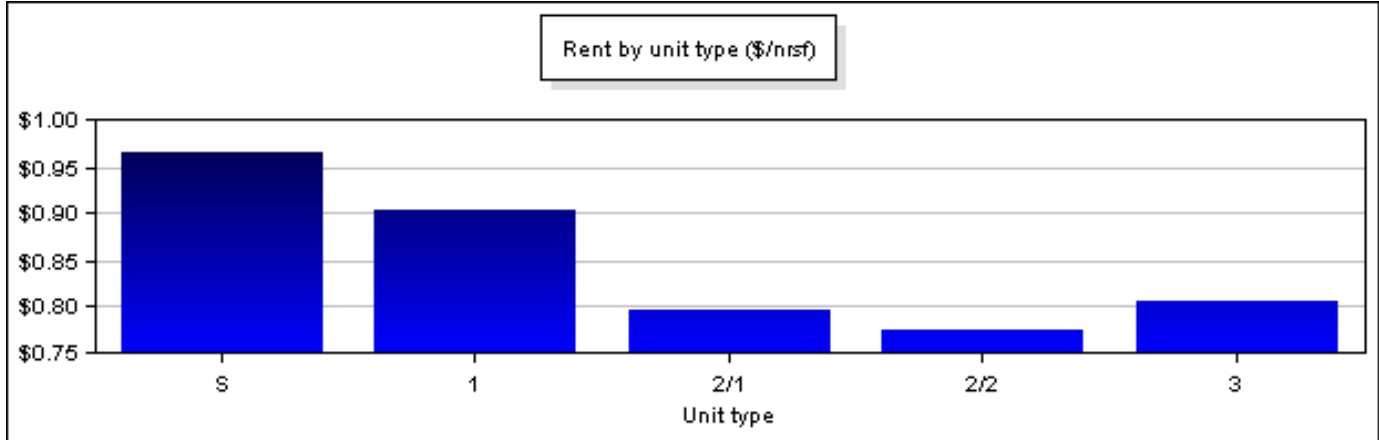
Property age group: 19651974

	All	S	1	2/1	2/2	3
Market vacancy	7.3%	na	9.0%	6.9%	3.8%	0.0%
Average rent	\$584	na	\$521	\$630	\$683	\$736
Rent per NRSF	na	na	\$0.85	\$0.75	\$0.69	\$0.67
Buildings surveyed	12	na	12	9	5	2
Units surveyed	792	na	411	245	105	29

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September 2003 rent and vacancy detail for Auburn



NOTES

Age groups: We report rents and vacancies, by neighborhood, for the following age groups: all; 1900-1945; 1945-1964; 1965-1974; 1975-1984; 1984-1993; 1994 and newer. If a particular age group does not appear in the table, there was insufficient information for that age group. **Unit types:** S = Studios; 1 = one-bedrooms; 2/1 = two-bedroom, one-bath; 2/2 = two-bedroom, two-bath; 3 = three-bedroom, one- and two-bath. **Market vacancy:** This is the standard measure of vacancies. It excludes new construction still in lease-up. **Gross vacancy:** This measures vacancies in all units surveyed, including new construction still in lease-up. As such, it is not a primary indicator of market health, simply a measure of available inventory. **Average rent:** The current average rent in occupied units. The rent on turnover may be different. **Rent per NRSF:** the average rent per net rentable square foot. **Neighborhood boundary:** See our detailed [maps that show the boundaries](#) for each neighborhood. **Buildings surveyed:** Please view results with caution where three or fewer properties were surveyed. **Blank or n.a.:** We do not report rents where fewer than two properties were surveyed, or market vacancy where all of the properties in the category were in lease-up. Refer to our [How to use](#) PDF for further information.

This information is from [The Apartment Vacancy Report](#). © Copyright 2009 by Dupre + Scott Apartment Advisors, Inc. The *Apartment Vacancy Report* is published each April and October. It is based on our survey of approximately 70% of the apartment units in 20-unit and larger properties in King, Pierce, Snohomish, Kitsap, Thurston, Skagit, and Whatcom counties. The report presents information for each of more than 60 neighborhoods. Current rent and vacancy information is useful, however you can better "benchmark" your property's performance by looking at longer-term trends, as well as other demand indicators, including: concessions, average days vacant, turnover rates, etc. It can also help to zero in on the appropriate age-group. See [How to set rents](#) for more information.