

## HOW TO USE THIS REPORT

*The Apartment Vacancy Report* has two important features: the detailed tables in the printed report, and an online service.

### The Detailed Tables

The printed report includes over 100 detailed tables. They analyze rents, vacancies, historical trends and projections for each of the neighborhoods we survey. It is only available to subscribers. This report analyzes rents and vacancies by building age groups as well as by unit type. It also presents information on parking charges, projected rent increases, the use of rent incentives and more.

### On-Line Service

Subscribe to *The Apartment Vacancy Report* also have access to an on-line service. The on-line service is accessed through the "my account" section of our web site, a password protected area ([www.dsaa.com](http://www.dsaa.com)). The online service gives subscribers the ability to create their own customized reports.

### Survey & Publishing Dates

*The Apartment Vacancy Report* is based on survey research we conduct during March and September. We typically finish data collection, input, proofing, and audit between the 25th and 28th of March and September. The complete report is produced over the next few days and sent to our printer. We send the printed report to subscribers near the beginning of April and October. A PDF of the entire report is made available online prior to the end of March and September.

### Survey Schedule

Questionnaires are mailed twice a year to either the property manager or owner of 20-unit and larger apartment properties in King, Pierce, Snohomish, Kitsap, Thurston, Skagit, and Whatcom counties. Each survey form is printed with basic physical information about the property it covers. Participants only need to write in new rent and vacancy information, or change any of the pre-printed data if it is incorrect.

Participants are asked to complete the questionnaires as of March 10th and September 10th. The deadline for returning the questionnaires varies, but is typically near the 20th of the month. Each participant who completes and returns the questionnaires by the deadline receives a complimentary copy of the *Executive Summary*. The questionnaires are input, proofed and audited. In addition, telephone surveys are conducted to collect additional rent and vacancy information.

### Analysis of Results

All data is proofed in various ways to ensure accuracy, and input into Dupre + Scott's database. The database includes detailed physical information on all apartments in the Puget Sound region. Historical rent, vacancy, sale, investment

performance, and operating expense data is included in the database from all of the survey research we conduct. Each property is geocoded, so we can customize research for clients using any geographic boundaries requested. Geocoding also gives us the ability to help clients solve problems, by mapping a variety of trends.

The database we use to store the results of this research, as well as all computer programs which produce the results in this study were designed by Patty Dupre, are owned by Dupre + Scott Apartment Advisors, Inc., and are proprietary.

### Exclusions

We exclude a number of properties from the survey each time for a variety of reasons. Tax credit properties aimed at households earning 60% or less of median income are not included, since their rent and vacancy levels often do not reflect normal market operation. We also exclude properties with suspect rent or vacancy levels we are unable to verify during the audit phase of our research.

Properties leasing up, or undergoing significant renovation, are excluded from the "market" vacancy calculations. Those properties are, however, included in both the "gross" vacancy calculations and the average rent calculations.

### Insufficient Data/Confidentiality

To ensure confidentiality of the data provided by respondents, figures are reported only where the available data exist for two or more properties. If there is only one property reporting in any specific neighborhood and age-group, that property's data will not appear in that sub-section.

However, the property's rent, vacancy and other information will still be used in the overall neighborhood statistics as well as the sub-market, county and regional tables.

### Data Reliability

We survey approximately 80% of all units in 20-unit and larger properties in the Puget Sound region. That comprehensive coverage provides the opportunity to present the results of the survey in more neighborhoods and more age breakdowns. However, there are some sub-sets of data in each report where there are insufficient responses to ensure data reliability. That is why we list the number of properties and units surveyed for each breakdown. Please use small samples with caution.

### Continual Updates

Data in this report represents the best information available at the time of publication and are not directly comparable with data in any previous report, because Dupre + Scott continually updates its database to improve the quality of the data.

However, historical data for new construction in each issue are calculated from the updated version of our database each time and, thus, provide useful and consistent trends. ■