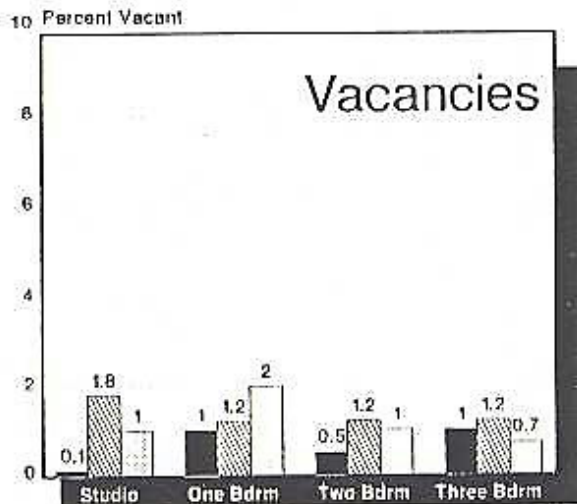
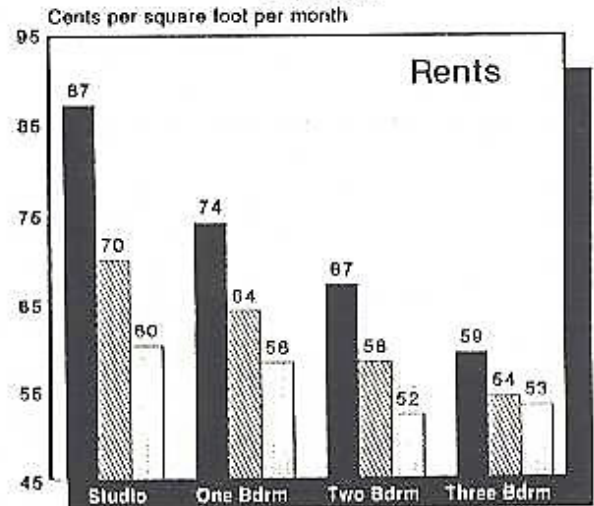


The information presented in this survey is the largest compilation of apartment data in Colorado Springs, Colorado. It has been taken from the Colorado Apartment Guide, Inc. data bank as of the survey date indicated on the cover of this report. The majority of all apartment complexes consisting of twenty or more units have been included in this survey. The data bank consists of 378 complexes, representing over 26,000 apartments. The data contained in this report is maintained through daily interaction with apartment resident managers and their leasing agents.

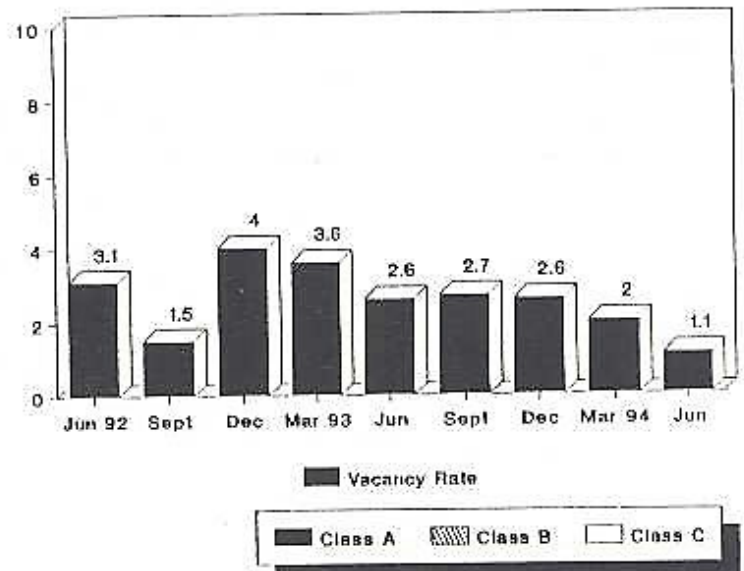
Vacancies Overall



Rents Overall



Overall Market Vacancy Rate



Rent Expressed in Dollars Per Month
CLASS

	A	B	C
Studio	461	351	296
One Bedroom	525	404	339
Two Bedroom	658	518	432
Three Bedroom	757	688	493

- CLASS A:** Includes the best buildings in terms of location, amenities and quality of construction. Typically includes larger unit sizes, washer/dryer hook-ups and carports. Tenant population is typically white-collar; able to afford single family home, if desired.
- CLASS B:** Includes apartment communities located in neighborhood settings. Amenities typically include pool and formal play area. Properties are better maintained and enjoy better curb appeal than "C" properties. Tenant population includes young families and single parents. School district is often important.
- CLASS C:** Includes apartment complexes in transition areas between commercial sectors and residential neighborhoods. Often found in cluster with other apartment complexes. Amenities are similar to "B" complexes, but properties are not as well maintained. Tenant population is varied. Price often more important than location.