



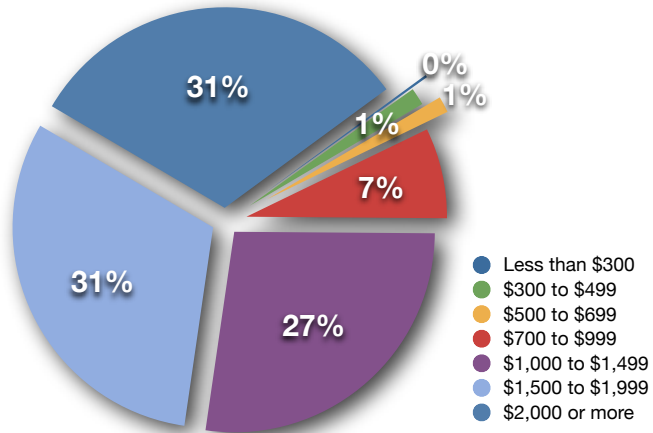
## Monthly Housing Costs

Rents continue to rise statewide by an average of 7%, due primarily to low vacancy rates increasing the demand for rentals. Vacancies in subsidized housing dropped from 6.7% to 5.4% in the first quarter of 2010.

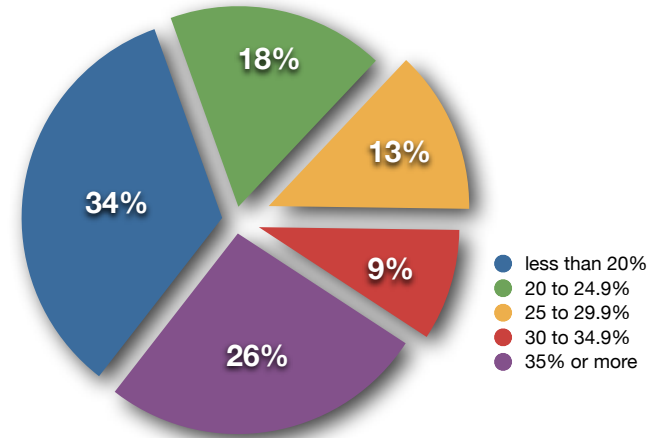
The combination of higher unemployment in Colorado, decreased wages and higher rents contribute to more households spending more of their income on housing across the state

The average rent in Metro Denver in the third quarter of 2011 for all apartments was \$936.46 per month.

**Monthly Owners Mortgage Cost**



**Mortgage Representing % of Household Income**



**Metro Denver Average Apartment Rents, Fourth Quarter 2011**

Apartment Type	Efficiency	1 Bed	2 Bed/1Bath	2 Bed/2Bath	3 Bed
Adams	\$638.59	\$797.86	\$852.48	\$1,051.87	\$1,236.80
Arapahoe	\$575.42	\$775.02	\$835.36	\$1,061.60	\$1,289.19
Boulder/Broomfield	\$782.56	\$929.51	\$961.02	\$1,197.83	\$1,390.50
Denver	\$723.18	\$864.70	\$896.31	\$1,181.63	\$1,381.17
Douglas	\$745.00	\$921.35	\$1,077.86	\$1,249.01	\$1,452.82
Jefferson	\$596.41	\$789.83	\$838.82	\$1,000.72	\$1,219.64
Metro Denver	\$695.27	\$822.47	\$877.73	\$1,098.45	\$1,295.00