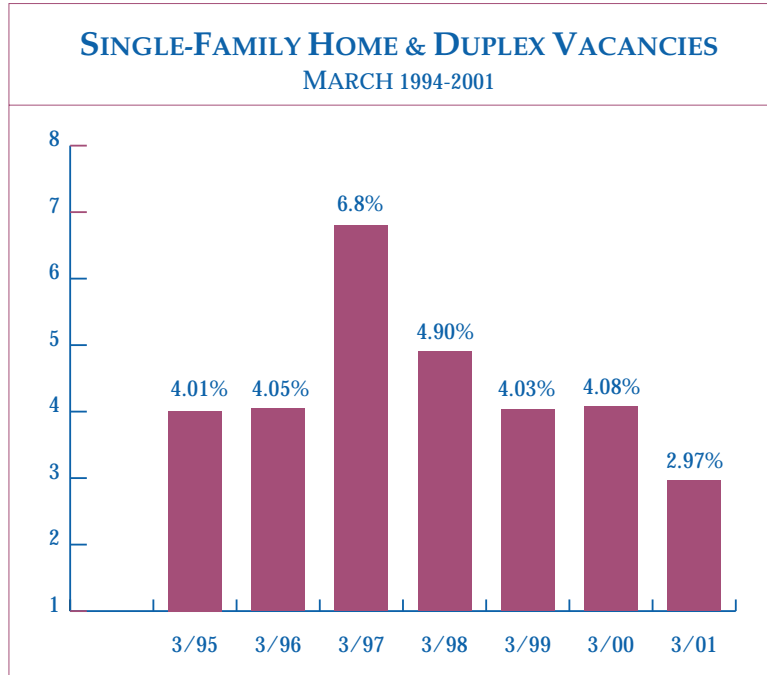


**Vacancies Low:**

The Naval Housing Office conducted a survey of over 14,000 single-family homes and duplexes in Kitsap County in March of 2001 and found a vacancy rate of 2.97%. Single-Family vacancy rates tend to be lower in the Fall months than in the Spring months, historically. So, this low vacancy rate is very good news for local landlords. As recently as March 1997, the vacancy rate was 6.8%.



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