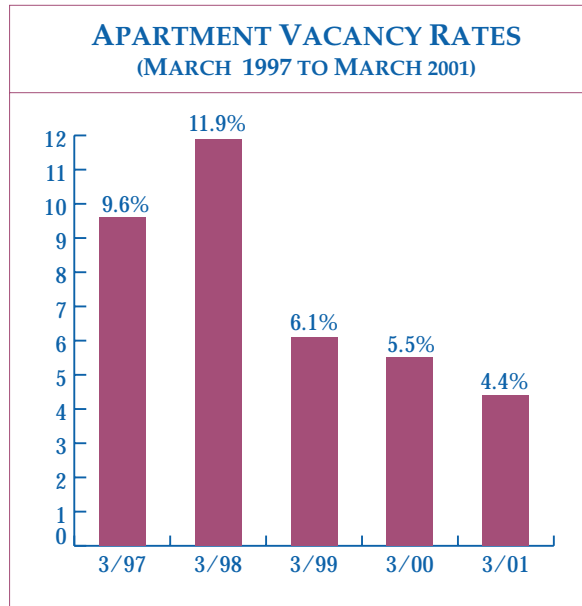
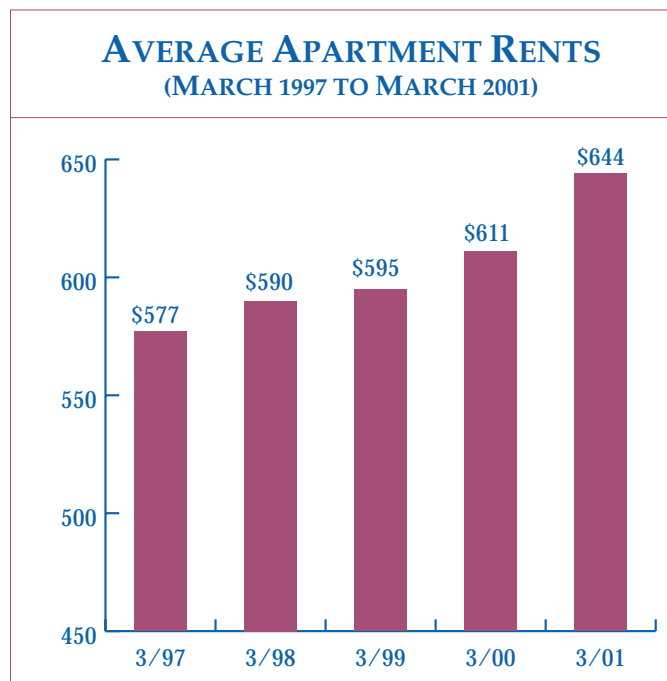


Vacancies Decreased/ Rents Are Up:

As of March 2001, only 4.4% of all available apartments in Kitsap County were vacant. This is a very low vacancy rate. Only three years ago (March 1998), the vacancy rate was 11.9%.



As of March 2001, the average apartment in Kitsap County rented for \$644/month. Studio apartments rented for an average of \$351/month, 1-bedroom apartments rented for an average of \$551/month, 2-bedroom apartments rented for an average of \$601/month, 2-bedroom apartments that had two bathrooms rented for an average of \$710/month and 3-bedroom apartments that had two bathrooms rented for an average of \$796/month



AVERAGE RENTS/VACANCY RATES BY AREA (MAR 2001)

Bremerton	\$600/mo	(6.1% vacancy rate)
Port Orchard	\$604/mo	(4.7% vacancy rate)
Poulsbo	\$793/mo	(4.3% vacancy rate)
Silverdale	\$696/mo	(2.1% vacancy rate)

The vacancy and rental rate surveys were supplied by Dupre + Scott Apartment Advisors, Inc. of Seattle, Washington. Contact Dupre + Scott for more detailed information like Average Days Vacant and % Turnover.

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