

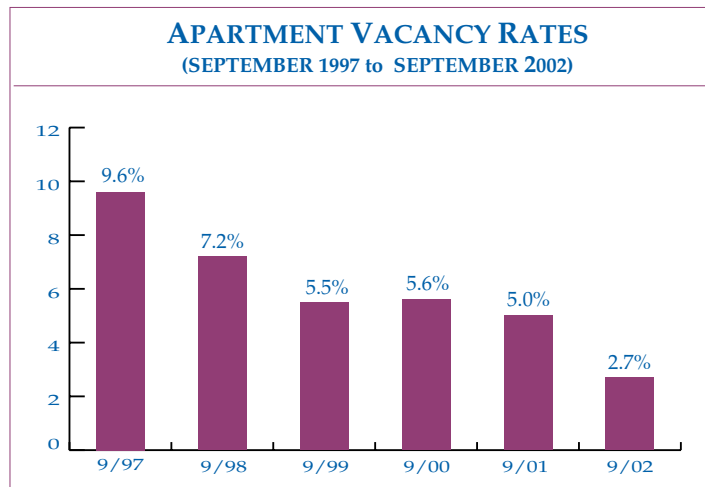
# APARTMENT VACANCIES/AVERAGE RENTS 51

Information provided by  
**Dupre + Scott Apartment Advisors, Inc.**  
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**Apartment Vacancy Rate Down:**

As of September 2002, only 2.7% of all available apartments in Kitsap County were vacant (see **TABLE #1**). This is a very low vacancy rate. Only four and a half years ago (March 1998), the vacancy rate was 11.9%.

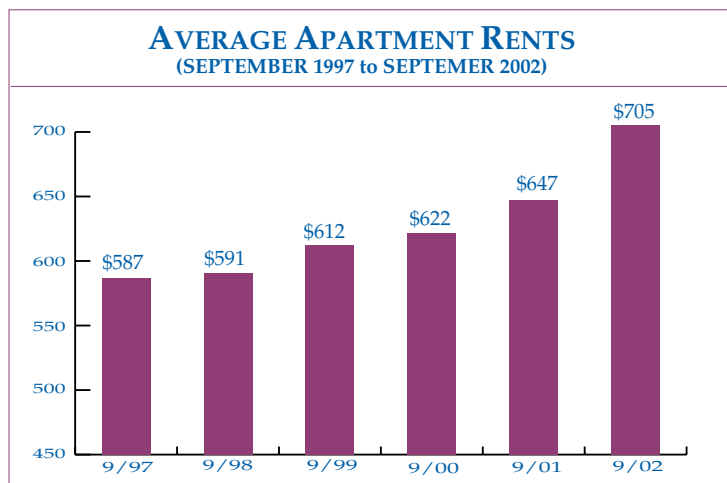
**TABLE 1**



**Rents Are Up:**

As of September 2002, the average apartment in Kitsap County rented for \$705/month. Studio apartments rented for an average of \$523/month, 1-bedroom apartments rented for an average of \$585/month, 2-bedroom apartments rented for an average of \$672/month, 2-bedroom apartments that had two bathrooms rented for an average of \$787/month and 3-bedroom apartments that had two bathrooms rented for an average of \$875/month.

**TABLE 2**



**Port Orchard Experienced the Highest Increase in Their Retail Vacancy Rate:**

The biggest increase was in Port Orchard where the retail vacancy rate increased by 4.20% (see **TABLE #4**). Most of the increase was due to the closing of the K-Mart store in Port Orchard. West Bremerton and Bainbridge Island are the only areas in the County that showed a decrease in retail vacancy rate. The vacancy rate on Bainbridge Island is now only 0.55%. Downtown Bremerton continues to have the highest vacancy rate in Kitsap County, 14.25%.

**AVERAGE RENTS/VACANCY RATES BY AREA (SEPT 2002)**

Bremerton	\$663/mo	(2.9% vacancy rate)
Port Orchard	\$640/mo	(2.7% vacancy rate)
Poulsbo	\$805/mo	(2.4% vacancy rate)
Silverdale	\$776/mo	(2.4% vacancy rate)

AVERAGE APARTMENT RENTS BY SIZE OF UNIT						
COUNTY	Studio	1 Bed	2/1 Bath	2/2 Bath	3/2 Bath	All
Bremerton	\$523	\$533	\$645	\$750	\$856	\$663
Port Orchard		\$547	\$604	\$728	\$784	\$640
Poulsbo		\$661	\$732	\$983		\$805
Silverdale		\$656	\$746	\$820	\$918	\$776

The vacancy and rental rate surveys were supplied by Dupre + Scott Apartment Advisors, Inc. of Seattle, Washington. Contact Dupre + Scott (206-935-3459/ fax 206-935-6763) for more detailed information like Average Days Vacant and % Turnover.