

2004 Rent and Vacancy Survey

Presented by:

**Rental Housing Association
of Northern Alameda County**

510-893-9873

www.rhanac.org

Who We Are

- ◆ Represent Rental Property Owners in the cities of Alameda, Albany, Berkeley, Emeryville, Oakland and Piedmont
- ◆ Promote High Professional Standards and Business Practices
- ◆ Education and Advocacy
- ◆ Chapter of the California Apartment Association

Survey Size

City	Properties	Units	%
Alameda	24	166	1.2%
Albany*	3	6	0.3%
Berkeley	20	234	0.9%
Emeryville*	8	41	0.7%
Oakland	221	3449	4.7%

*Inadequate sample size

Units Sampled

<u>City</u>	<u>Bed</u>	<u>Std</u>	<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>Total</u>
Alameda	19	77	59	11	0	166	
Albany*	0	0	6	0	0	6	
Berkeley	67	107	57	2	1	234	
Emeryville*	0	25	7	9	0	41	
Oakland	712	1870	784	75	8	3449	

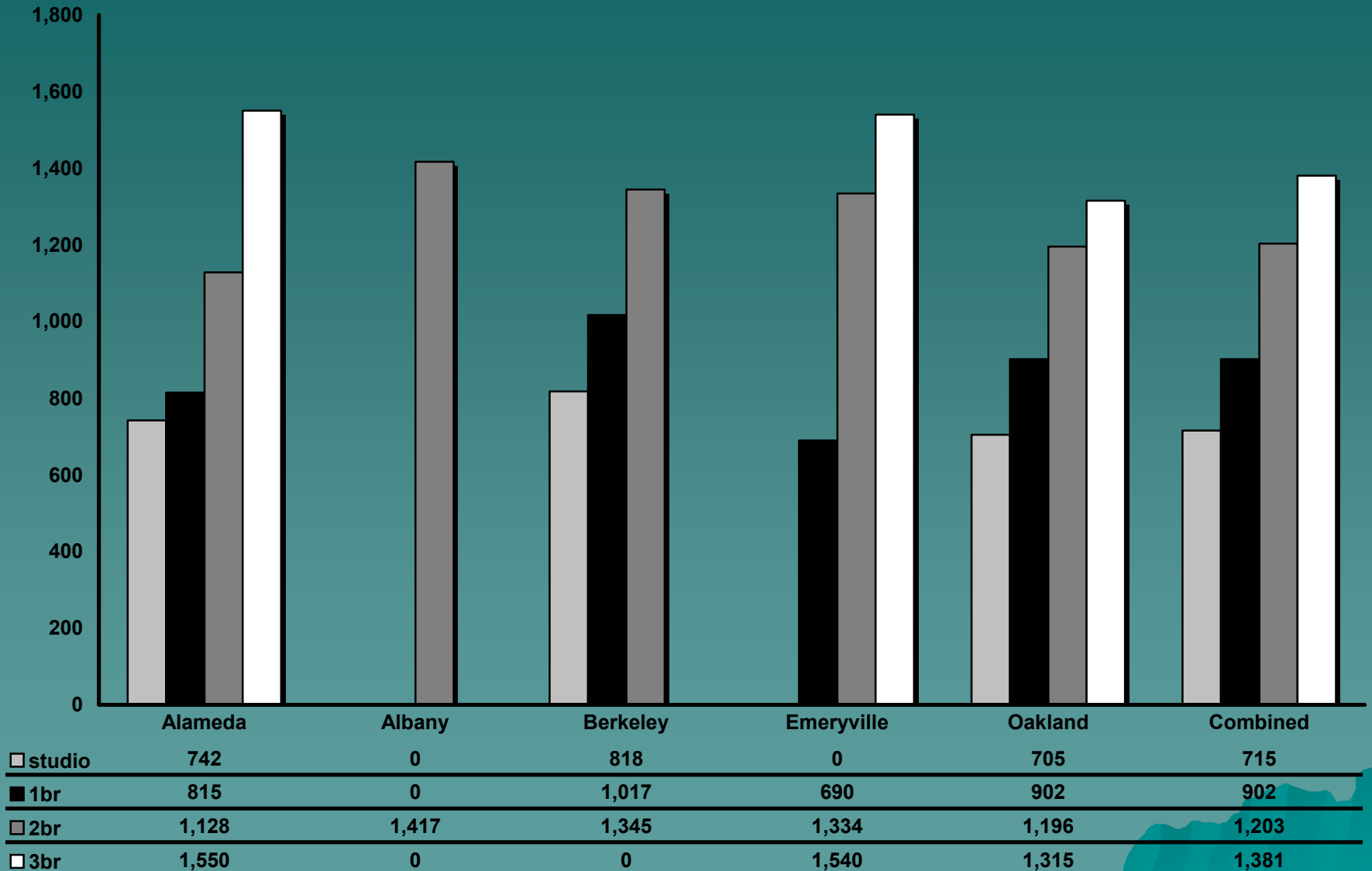
*Inadequate sample size

Average Rents

City	Bed	Std	1	2	3	4	Total
Alameda		\$742	\$815	\$1,128	\$1,550	N/A	\$967
Albany *		N/A	N/A	\$1,417	N/A	N/A	\$1,417
Berkeley		\$818	\$1,017	\$1,345	N/A	\$2,475	\$1,056
Emeryville*		N/A	\$690	\$1,334	\$1,540	N/A	\$987
Oakland		\$705	\$902	\$1,196	\$1,315	\$2,204	\$940
Totals		\$715	\$902	\$1,203	\$1,381	\$2,234	\$949

*Inadequate sample size

Rent Survey Results: Average Rents



Average Rent Per Sq.Ft.

City	Bed	Std	1	2	3	4	Total
Alameda		\$1.36	\$1.16	\$1.33	\$1.03	N/A	\$1.25
Albany *		N/A	N/A	\$1.40	N/A	N/A	\$1.40
Berkeley		\$1.93	\$1.79	\$1.80	N/A	\$1.55	\$1.83
Emeryville*		N/A	\$1.40	\$1.58	\$1.36	N/A	\$1.42
Oakland		\$1.70	\$1.37	\$1.53	\$1.21	\$1.59	\$1.47
Totals		\$1.72	\$1.39	\$1.53	\$1.22	\$1.57	\$1.49

*Inadequate sample size

Average Vacancy Factor

City	Bed	Std	1	2	3	4	Total
Alameda		10.5%	1.3%	6.8%	9.1%	N/A	4.8%
Albany *		N/A	N/A	0%	N/A	N/A	0%
Berkeley		7.5%	4.7%	1.8%	0%	0%	4.7%
Emeryville*		N/A	16.0%	14.3%	22.2%	N/A	17.1%
Oakland		8.0%	7.0%	7.7%	18.7%	37.5%	7.7%
Totals		8.0%	6.7%	7.2%	17.5%	33.3%	7.4%

*Inadequate sample size

Turnover Increases

City	Bed	Std	1	2	3	4	Total
Alameda		3.1%	8.5%	6.3%	19.5%	N/A	8.3%
Albany*		N/A	N/A	5.3%	N/A	N/A	5.3%
Berkeley		5.2%	3.6%	2.2%	0%	N/A	3.3%
Emeryville*		N/A	25%	21.7%	12.5%	N/A	18.7%
Oakland		5.2%	4.4%	6.0%	3.0%	-35.7%	4.7%
Totals		5.1%	4.7%	6.1%	7.1%	-35.7%	5.1%

*Inadequate sample size

Average Unit Size (Sq.Ft.)

City	Bed	Std	1	2	3	4	Total
Alameda		550	689	861	1,583	N/A	771
Albany *		N/A	N/A	1,008	N/A	N/A	1,008
Berkeley		424	570	751	1,500	1,600	585
Emeryville*		N/A	495	871	1,144	N/A	702
Oakland		428	666	931	1,121	1,533	685
Totals		431	658	912	1,167	1,543	682

*Inadequate sample size

2004 vs. 2003

	2004	2003	%
Average Rent	\$949	\$993	-4.4%
Vacancy	7.4%	7.0%	0.4%
Turnover	5.1%	8.8%	-3.7%
\$/Sqft.	\$1.49	\$1.48	0.4%
Units Sampled	3,896	2,151	81%

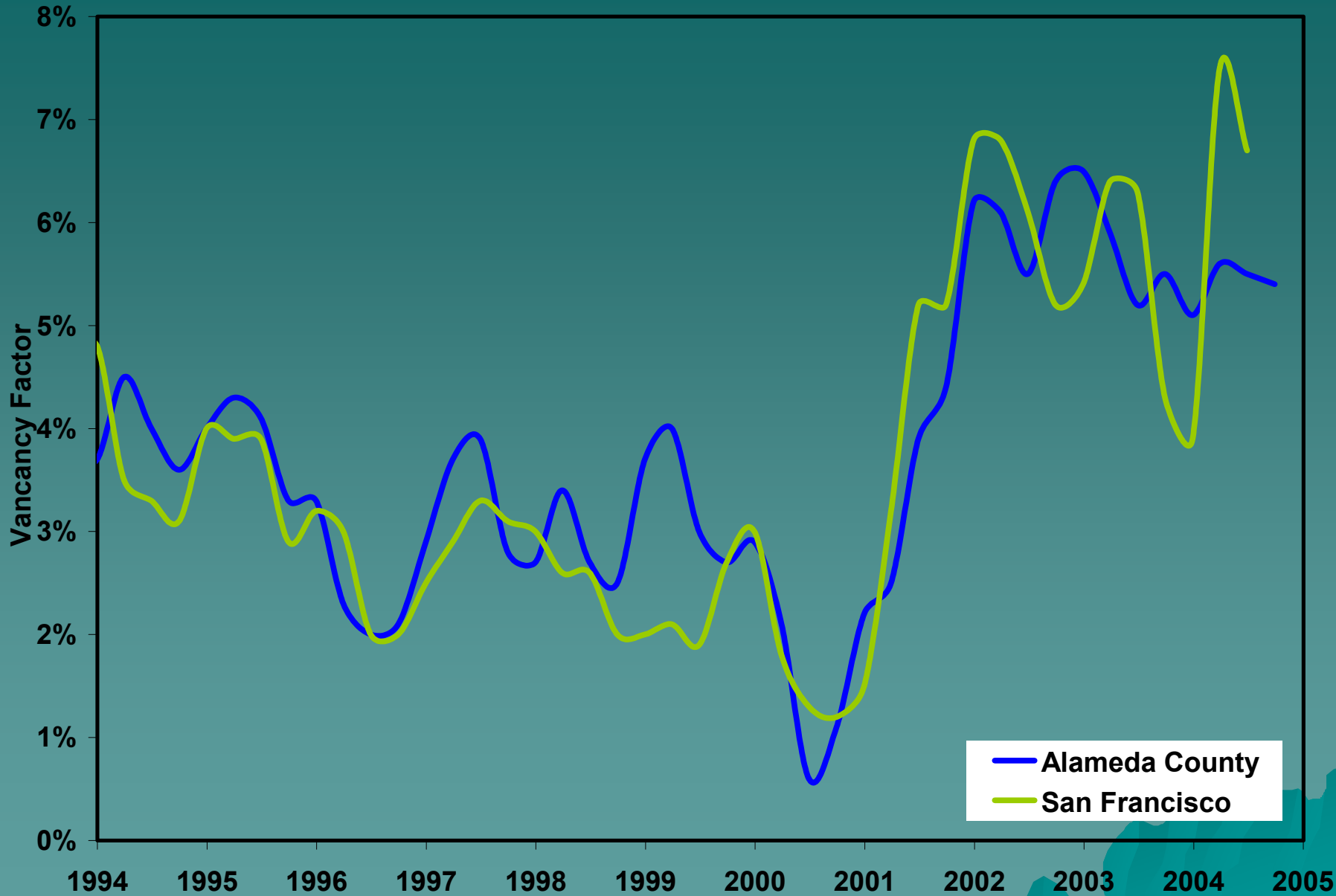
Bottom Line

- ◆ Average Rents Down 4.4% or \$44
- ◆ Vacancy Factor Up 0.4%

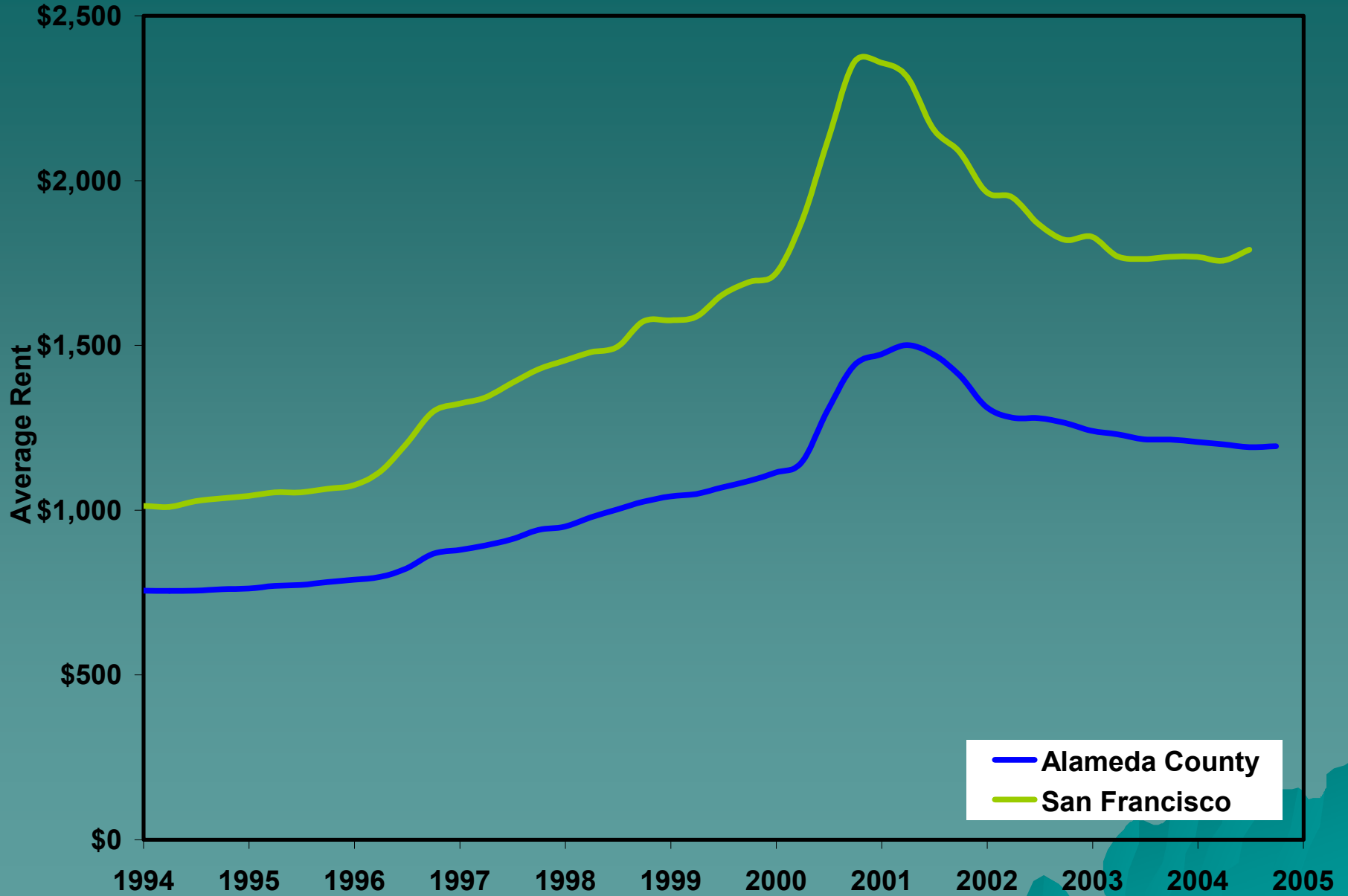
Other Factors Affecting Rents and Vacancy

- ◆ Interest Rates
- ◆ Employment History

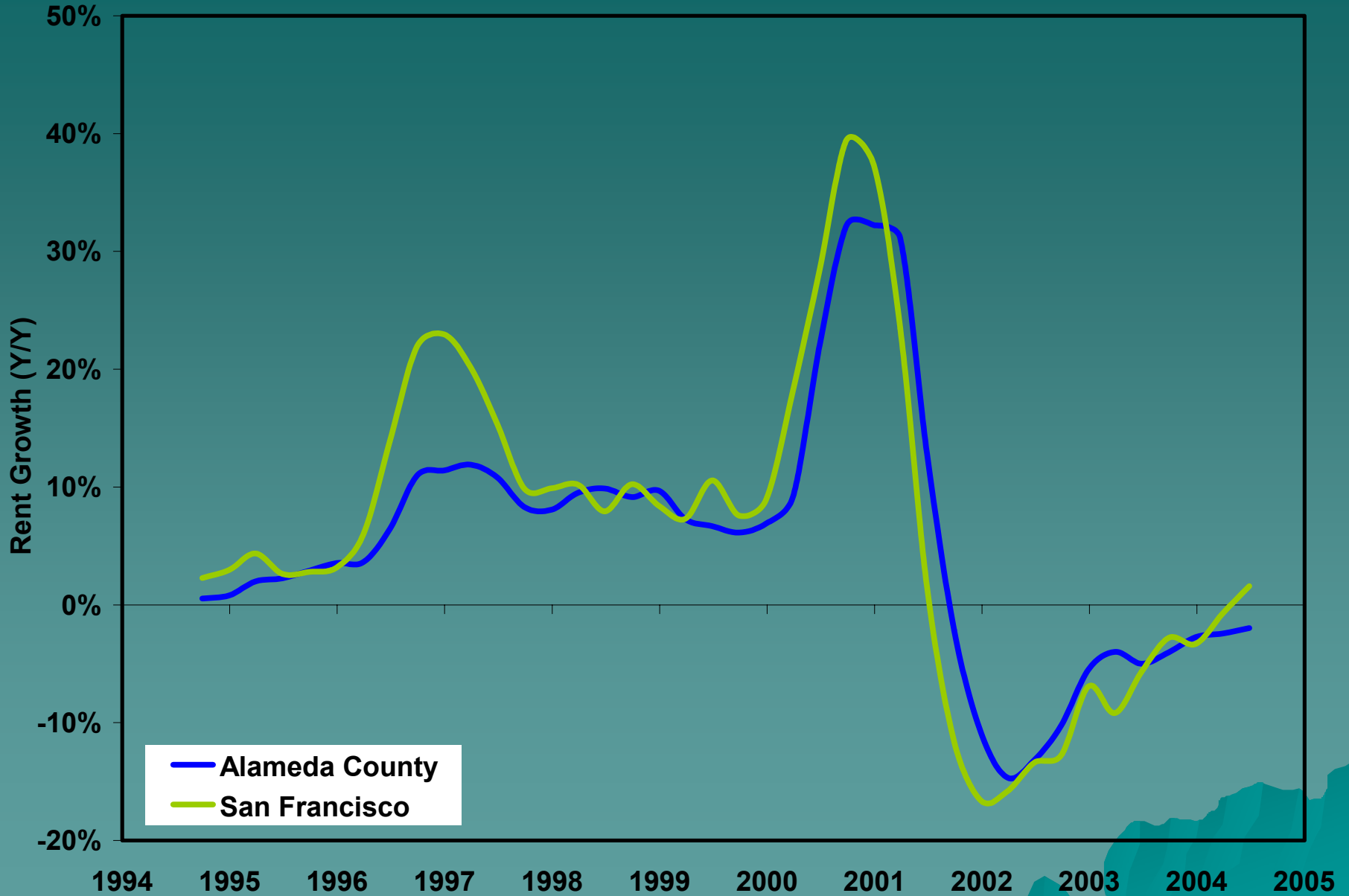
Vacancy Factor



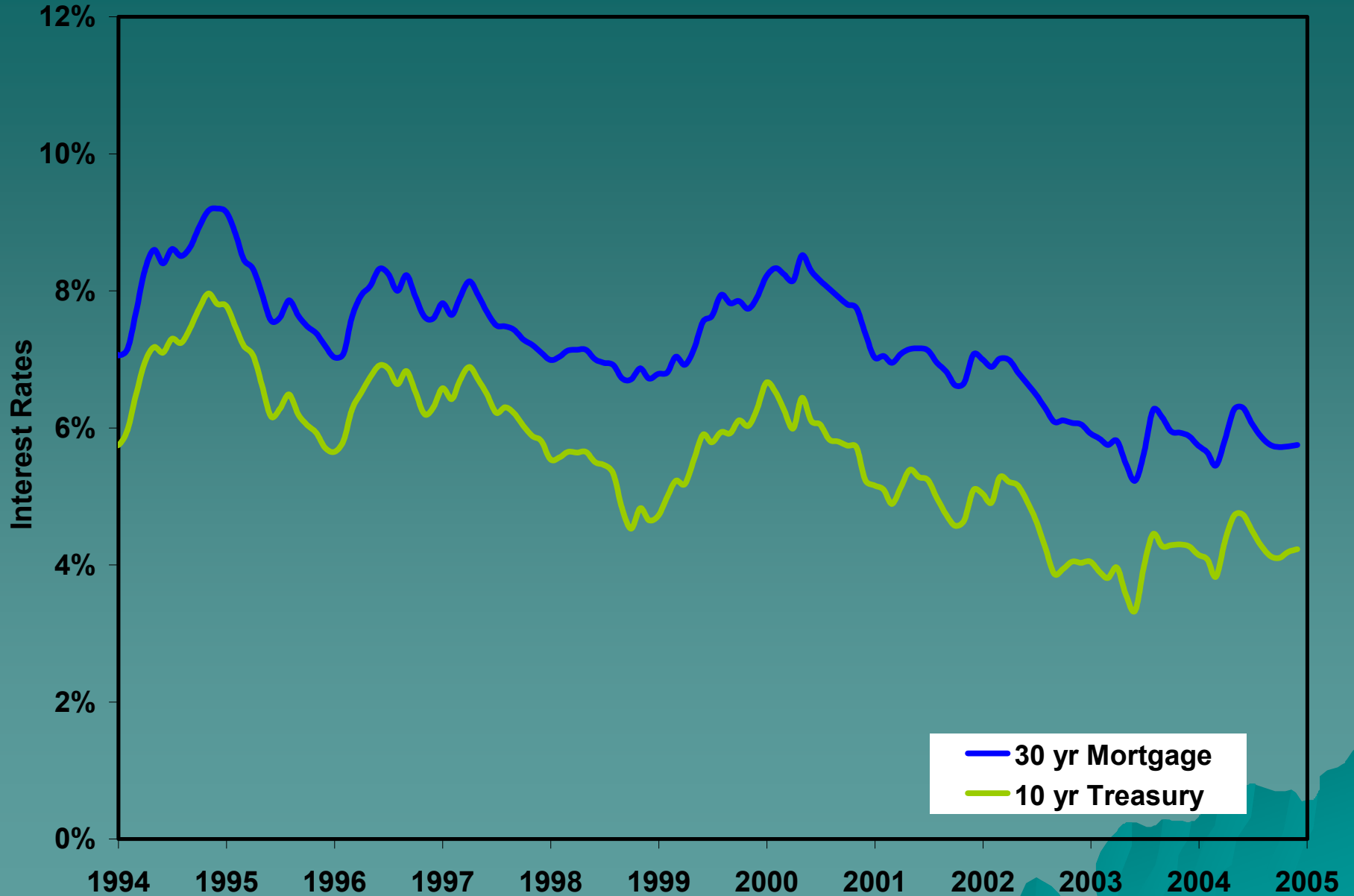
Average Rents



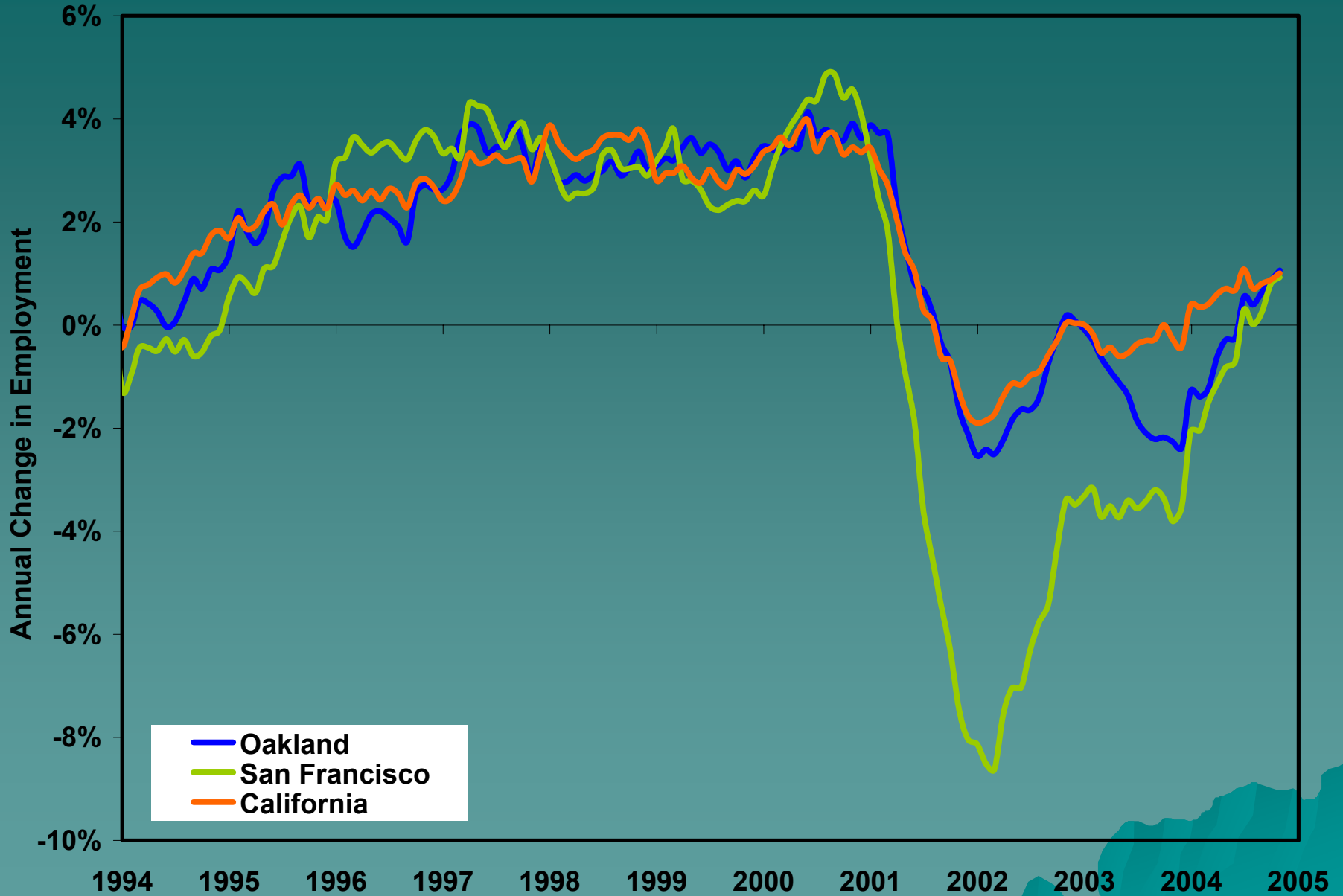
Y/Y Average Rent Growth



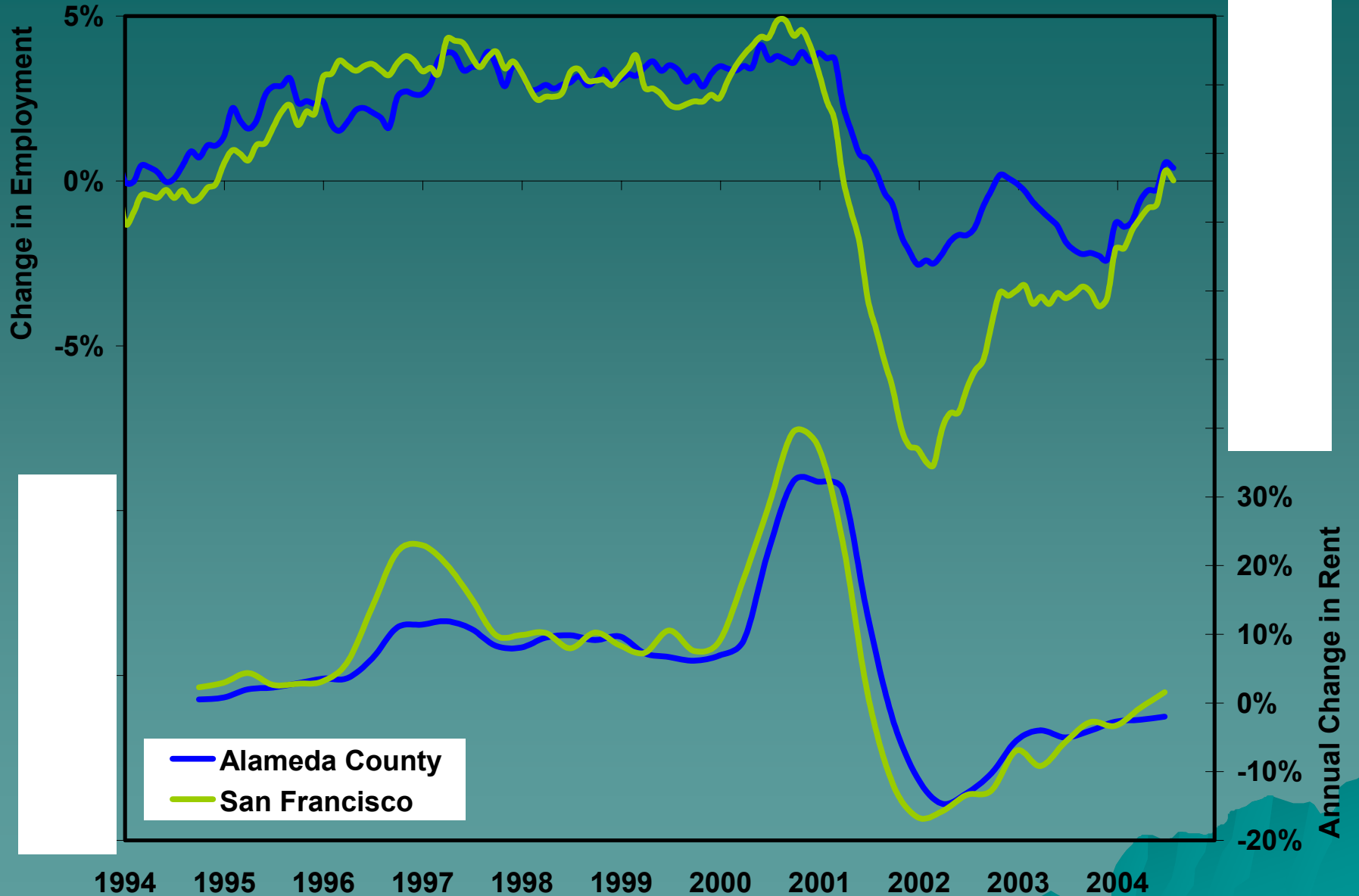
Historical Interest Rates



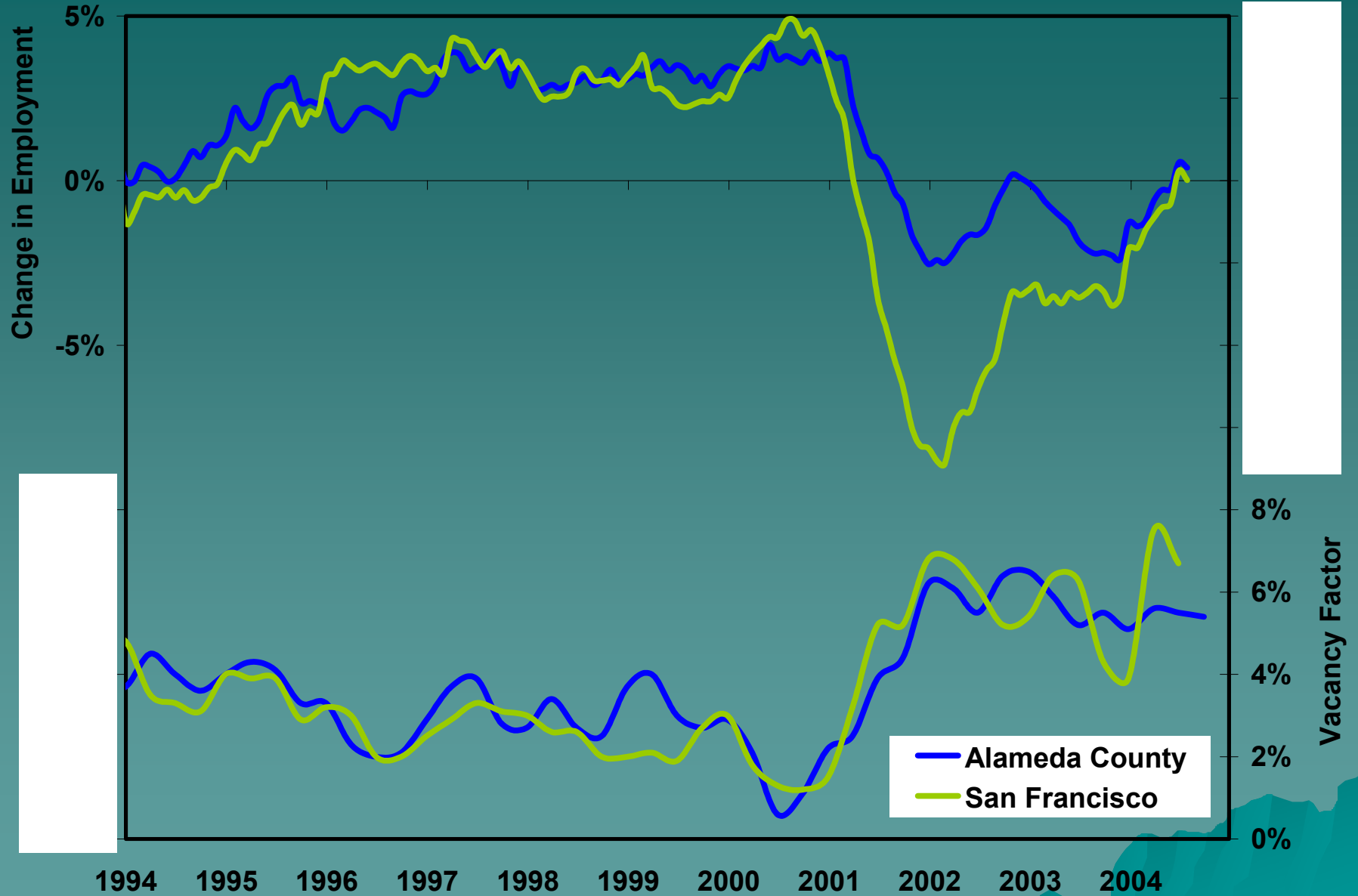
Historical Change in Employment



Change in Rents vs. Employment



Vacancy Factor vs. Employment



Contact Information

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