

2006-2007 Rent and Vacancy Survey

Presented by:

**Rental Housing Association
of Northern Alameda County**

510-893-9873

www.rhanac.org

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Information provided by
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of Northern Alameda County
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About RHANAC

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

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Survey

- ◆ 4th Year
- ◆ Approximately 3% of units in marketplace surveyed
- ◆ Homes to over 100-unit buildings
- ◆ PURPOSE: To understand market trends

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Survey Size

City	Units	% of Total
Alameda	734	18.0%
Albany*	22	0.5%
Berkeley	522	12.8%
Emeryville*	14	0.3%
Oakland	2,785	68.2%
Piedmont*	5	0.1%
Total	4,082	

*Inadequate sample size

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Turnover Increases

Alameda	-1.9%
Albany	1.1%
Berkeley	5.9%
Emeryville	2.4%
Oakland	2.6%
Piedmont	3.6%
Total	2.6%

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Avg. Rent & Vacancy by City

City	Average Rent	Vacancy %
Alameda	\$1,299	5.04%
Berkeley	\$1,134	3.07%
Oakland	\$1,067	3.40%
Total	\$1,118	4.04%

By Zip Code – Average Rent Alameda

◆ 94501	\$1,011
◆ 94502	\$1,154

By Zip Code – Average Rent

Oakland, Emeryville, Piedmont

◆ 94601	\$906	94609	\$955
◆ 94602	\$1,020	94610	\$1,037
◆ 94603	\$947	94611	\$1,128
◆ 94605	\$1,228	94612	\$831
◆ 94606	\$999	94618	\$1,406
◆ 94607	\$1,142	94619	\$1,032
◆ 94608	\$1,076	94621	\$1,017

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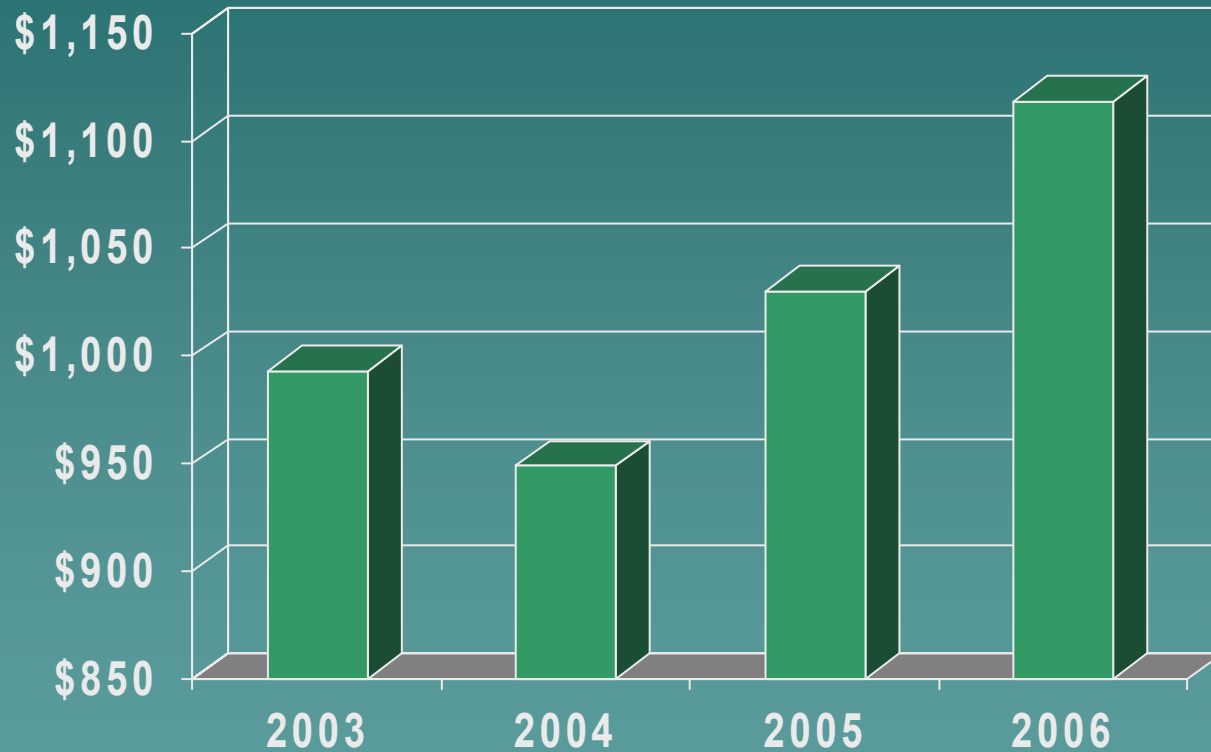
By Zip Code – Average Rent Albany, Berkeley

◆ 94702	\$980	94707	\$1,233
◆ 94703	\$1,098	94708	\$1,311
◆ 94704	\$1,195	94709	\$1,377
◆ 94705	\$1,280	94710	\$1,364
◆ 94706	\$1,034		

Then and Now

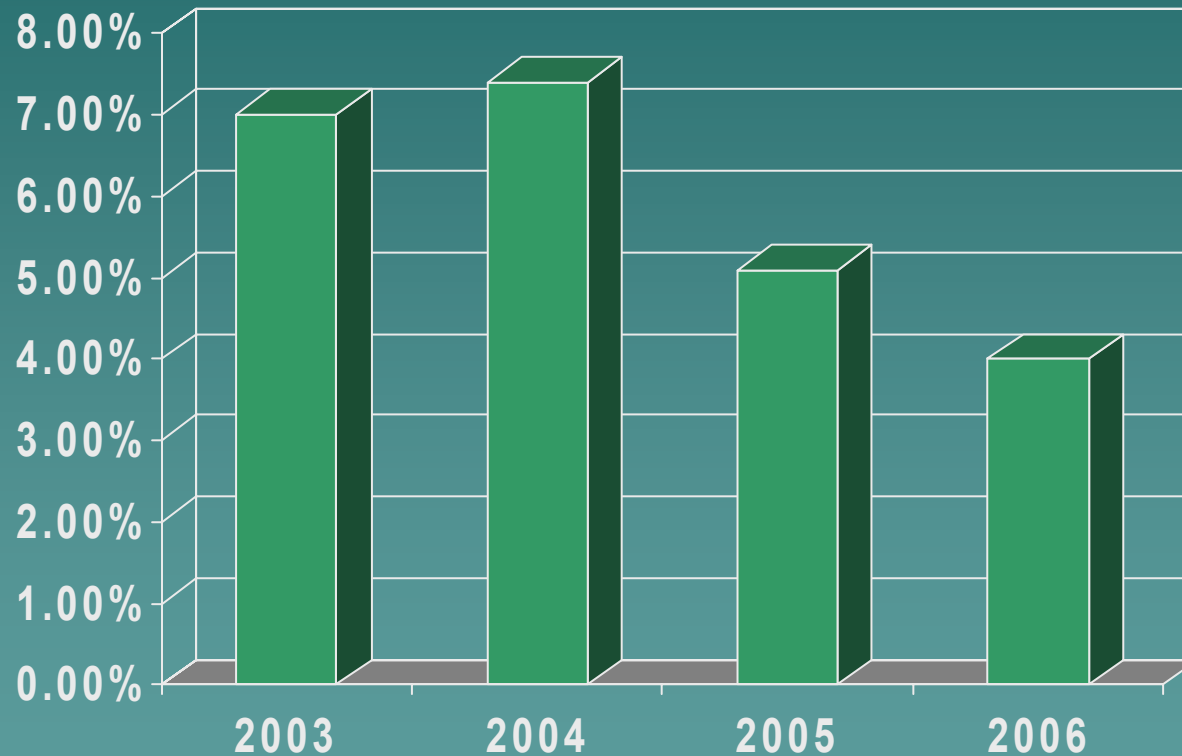
	2006	2005	2004	2003
Average Rent	\$1,118	\$1,030	\$949	\$993
% Change	8.5%	8.5%	-4.4%	
Vacancy	4.0%	5.1%	7.4%	7.0%
% Change	-21.6%	-31.1%	5.7%	
Units Sampled	4,082	4,102	3,896	2,151

Average Rent



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Vacancy Rate



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Average Rents

City	Bed	Std	1	2	3	4	Total
Alameda		\$1,102	\$1,113	\$1,610	\$1,810	N/A	\$1,299
Albany*		N/A	\$1,003	\$1,088	N/A	N/A	\$1,034
Berkeley		\$765	\$1,034	\$1,294	\$2,168	\$2,475	\$1,134
Emeryville*		\$500	\$950	\$1,375	N/A	N/A	\$1,030
Oakland		\$730	\$906	\$1,140	\$1,766	\$1,513	\$1,067
Piedmont*		N/A	\$1,180	N/A	N/A	N/A	\$1,180
Totals		\$835	\$955	\$1,268	\$1,786	\$1,753	\$1,118

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WHY?

Factors

- ◆ Interest rates
- ◆ Lack of supply
- ◆ Ability to construct new units
- ◆ Job growth

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Bottom Line

- ◆ Average Rents are Up
- ◆ Vacancy Factor Down
- ◆ More potential rent growth in market
- ◆ Rent growth at slower rate

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