

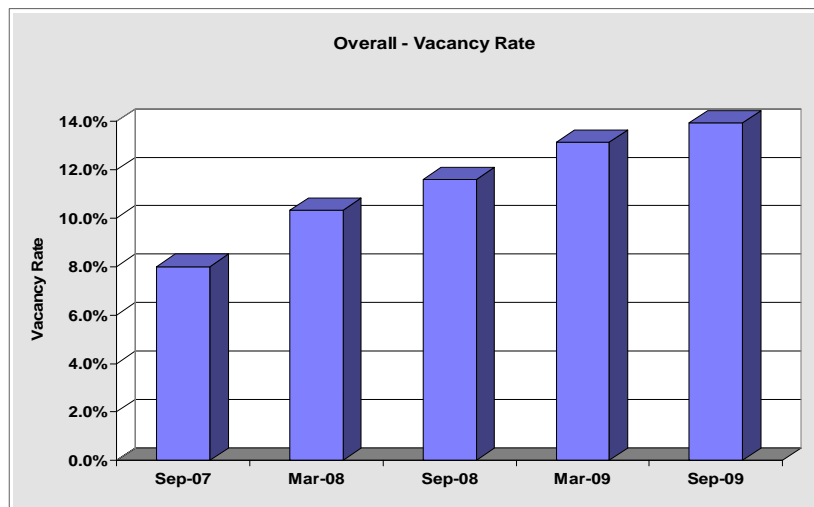
REAL DATA

Apartment Market Research

GREENSBORO/WINSTON-SALEM/HIGH POINT APARTMENT MARKET UPDATE OCT. 2009

New construction of apartments in the Triad has slowed in recent months. There are currently just over 650 new units under construction throughout the region, which is significantly less than the 2,400 units that were under construction at this time last year. New development had been fueled by low vacancy rates, which were just 8% on average a couple years ago. However, over the past two years developers have built just over 4,300 new units and area vacancies are now almost 14% on average.

Due to rising vacancy rates, the average rent in the Triad is down to \$629 per month. Apartment communities are offering discounts and other concessions in order to attract renters. More than half of the properties surveyed were offering some type of discount, which ranged anywhere from \$100 off the first month to two months free.



Real Data publishes Apartment Reports for numerous markets in the Carolinas, Virginia, and Florida. These comprehensive reports solicit information from every conventional apartment community with at least 50 units. In the current Greensboro/Winston-Salem/High Point Apartment Report there were 55,576 units surveyed within Forsyth, Guilford and Alamance counties.

For more information about the apartment reports or other market studies provided by **Real Data**, please call Engle Addington at (704) 369-2345 x101.

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Real Data - Apartment Market Statistics



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