

NEWS

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FOR IMMEDIATE RELEASE

San Diego County Apartment Rental Rates Increased 2.5 Percent in the Last Six Months

San Diego, California, September 2008 – San Diego County’s institutional grade rental complexes experienced a 2.5 percent rental rate increase, or \$33 per month, in the last six months to an average of \$1,344, according to MarketPointe Realty Advisors, Inc., **RentalTrends**TM September, 2008 survey. This percentage change represents a markedly higher rate of increase than was noted over the previous six month period when the average rental rate climbed 1.5 percent. From an annual perspective, the current 4.08 percent increase comes close to mirroring the 4.10 percent increase seen between September 2006 and September 2007.

The overall vacancy rate in San Diego County dropped nearly 1.4 percent from 3.63 in our March audit to 2.25 percent in the recent September audit. The current vacancy rate represents an annual decline of .32 percentage points from September 2007, but is above the September 2006 vacancy rate of 1.84 percent. “Interestingly, the drop in the countywide vacancy rate comes despite a nearly 800-unit influx of new units,” said Russ Valone, President, MarketPointe Realty Advisors.

Comprehensive comparative rental rates and trends can be found in **RentalTrends**TM semi-annual publication, or an overview on the San Diego Apartment Rental Market may be assessed in the Executive Summary, both released September, 2008.

RentalTrendsTM is considered the most comprehensive and detailed audit of apartment complexes throughout San Diego County, from an unbiased, yet knowledgeable source.

MarketPointe Realty Advisors provides new home data, **ResidentialTrends**TM, apartment rental data, **RentalTrends**TM, and proposed development information, **LandTracker**TM and real estate consulting services. Phone San Diego 619-233-3781, or Orange County 714-528-2554. website is www.marketpointe.com.

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