

MISSISSIPPI GULF COAST APARTMENT SURVEY

PREPARED FOR

**GULF REGIONAL PLANNING COMMISSION
1232 PASS ROAD
TELEPHONE (228) 864-1167
GULFPORT MISSISSIPPI 39501**

PREPARED BY

**W. S. LOPER AND ASSOCIATES
POST OFFICE BOX 4549
JACKSON, MISSISSIPPI 39296**

MAY 2009

W. S. LOPER & ASSOCIATES

P. O. BOX 4549
JACKSON, MS 39296
PH. 601-956-4074
FAX 601-899-5790

June 30, 2009

Ms. Elaine G. Wilkinson, Director
Gulf Regional Planning Commission
1232 Pass Road
Gulfport, Mississippi 39501

Dear Ms. Wilkinson:

In re: Mississippi Gulf Coast Apartment Market

In accordance with our contract pertaining to the local multifamily rental housing market, we have conducted a survey of the Mississippi Gulf Coast apartment market. This survey was conducted during May 2009 and included an inventory of existing properties, an analysis of those projects currently under construction and an assessment of current market conditions. The research undertaken formed the basis for the compilation of the statistical data contained in this report. The following paragraphs summarize our findings:

1. This survey includes both market-rent and assisted units located in multifamily rental housing properties containing eight or more units. The May 2009 survey included 15,746 market-rent apartment units and 6,518 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of 354 new market-rent apartment units and 1,242 assisted multifamily rental housing units were under construction.
2. The May 2009 apartment survey indicates an overall vacancy rate of 12.1 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 15.1 percent; in Harrison County, 12.3 percent; and 11.6 percent in Jackson County. The current vacancy rate falls above the four to six percent range considered “normal” and desirable in areas experiencing moderate population growth.
3. The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Also, several properties that sustained extensive damage still remain unavailable for occupancy. The removal of a large number of apartment units altered the supply-demand relationships in the local apartment market. Many of the apartment properties that were severely damaged have been renovated. As these refurbished apartment units are placed back on the market, it is a process similar to that experienced in a newly constructed property first being introduced to the market. The two main similarities are the “initial rent-up” phase and higher monthly rental rates typically associated with new construction. During 2008 a total of 1,349 new market-rent apartment units were placed on the market and has added to the existing supply of apartment units priced near the “top” of the market. The removal of a large number of pre-Katrina apartment units and replacing them with refurbished rental units combined with the newly constructed apartment units has significantly altered the supply-price relationships in Mississippi Gulf Coast apartment market.

4. The May 2009 apartment survey indicated that the Biloxi area contains a total of 4,969 market-rent apartment units and the vacancy rate was 9.9 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 2.5 percent vacancy rate among studio units; for one-bedroom units, 8.8 percent; among two-bedroom apartments, 10.6 percent and 9.6 percent among three-bedroom units. Twelve apartment complexes containing 569 units were demolished in Biloxi as a result of the destruction caused by Hurricane Katrina and several large properties still remain unavailable for occupancy and may eventually be demolished. Since Katrina, three beach view apartment properties containing 322-units have been converted to condominiums. At present a total of 288 market-rent apartment units are under construction but are partially occupied in the Biloxi area. Also under construction is the 160-unit Park at Lemoyne and the 128-unit Estates at Juan De Cuevas. These two properties are covered under the Low Income Housing Tax Credit program and are both partially occupied. In the early phase of construction are the 224-unit Gates at Biloxi and the 60-unit Belmont Gardens. Timber Creek Estates, a 200-unit single-family residential rental subdivision located in the Woolmarket Road area, is also under construction. All three of these properties are covered under the Low Income Housing Tax Credit program. Also, a construction start is anticipated in the near future on the planned 34-unit East End Homes.

5. The May 2009 apartment survey indicated that the Gulfport area contained a total of 4,200 market-rent apartment units that were operational. As a result of the destruction caused by Katrina, twenty apartment complexes containing 809-units were demolished in Gulfport. In addition several apartment properties remain closed and were not available for occupancy at the time of the survey. One large assisted property containing 120-units that has been uninhabitable since Katrina, has been refurbished and will soon be available for occupancy. The latest survey of the Gulfport area indicated an effective vacancy rate of 14.5 percent among the 4,200 market-rent apartment units surveyed. Among studio units the vacancy rate was 3.8 percent; for one-bedroom units, 14.9 percent; among two-bedroom units, 15.2 percent and 11.4 percent among three-bedroom apartment units. The current vacancy rate falls above the range considered "normal" in a market area experiencing a "moderate" rate of growth. At the time of this report, a total of forty-six market-rent apartment units and 394 multifamily housing units covered under the Low Income Housing Tax Credit program were under construction in the Gulfport area. In addition, nine rental housing developments covered under the Low Income Housing Tax Credit program have been approved for the Gulfport area but construction has not begun. The 150-unit Summerville Townhomes, the 90-unit Windward Homes, the 40-unit Long Beach HD, the 96-unit Village Place Apartments, the 92-unit Sandstone Villas, the 118-unit Crown Hill I, the 118-unit Crown Hill II, the 118-unit Thornton Hill and the 100-unit Holliman Estates have been approved for the Gulfport area but construction has not begun.

6. The latest survey of the Pascagoula area indicated an overall vacancy rate of 10.1 percent which is above the four to six percent range considered "normal" in areas experiencing moderate growth. The latest survey indicated a total of fifty-six studio apartments existed and the vacancy rate was 8.9 percent. The average rental rate among studio units was \$500.00. Among the 873 one-bedroom apartment units surveyed the average monthly rental rate was \$565.93 and increased 1.8 percent over the average in April 2008. The vacancy rate among one-bedroom units in the Pascagoula area is 8.5 percent. A total of 1,926 two-bedroom apartments were surveyed in the Pascagoula area and 10.7 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$677.27 and has decreased

1.9 percent over the average monthly rental rate in the last survey. A total of 312 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$812.74. The average monthly rental rate among three-bedroom apartments decreased 3.3 percent over the average in the 2008 survey. At present twenty-six additional market-rent apartment units and no assisted rental units are under construction in Jackson County. However, the rehabilitation/reuse of the Old Pascagoula High School into 56-units of elderly rental housing has been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun. Also approved for coverage under the Low Income Housing Tax Credit program but construction has not begun is the 120-unit Ocean Estates, a single-family residential rental subdivision, planned off Old Spanish Trail in the Gautier area.

7. In the three-coastal Counties, Harrison County contains the largest number of apartment units. A total of 3,070 one-bedroom apartments were surveyed and the average rental rate was \$653.55 which is 5.9 percent lower than the average in the 2008 survey. A total of 5,966 two-bedroom apartments were surveyed and the monthly rental rate was \$750.55 which is a 6.6 percent decrease over the average two-bedroom rental rate in the previous survey. The latest survey included a total of 1,159 market-rent three-bedroom apartments and the average monthly rental rate was \$944.86 which is a 4.0 percent decrease over the average rental rate in the April 2008 survey. In Harrison County the average "asking rental rate" among vacant one-bedroom apartments is \$661.63 compared to \$653.55 average among all market-rent one-bedroom apartments. The average "asking rent" among vacant two-bedroom apartments is \$771.03 compared to \$750.55 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average "asking rent" among vacant units was \$971.03 compared to the average among all three bedroom apartments of \$944.86. The "spread" between the average rental rate of all market-rent apartments and the "asking" rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. This spread is an indication of the demand-price relationships in the local apartment market.

8. A total of 412 assisted apartment units exist in Hancock County and thirty-three were found vacant at the time of the survey. Most of the vacancies were concentrated in one property that had just become available for occupancy after being "rebuilt" due to the destruction of Katrina. Harrison County contains 3,946 assisted apartment units and 6.0 percent were vacant. Four large recently completed "tax-credit" apartment complexes in Gulfport are in the "initial rent-up" phase and have temporally exaggerate the vacancy rate while these new rental units are absorbed by the market. Jackson County contains 2,160 assisted apartment units and 7.2 percent were vacant. The 2008 survey indicated that 426 LIHTC rental units existed in Jackson County. The 2009 survey shows that the number of apartment units in "tax-credit" properties had increased to 1,250 rental units. Several new LIHTC properties are in the "initial rent-up" phase and contribute to the current higher than typical vacancy rate among "tax-credit" rental housing developments.

If you should have any question regarding the Mississippi Gulf Coast apartment market, please call.

Sincerely,

W. Shaughn Loper

W. Shaughn Loper

W. S. Loper and Associates

MISSISSIPPI GULF COAST APARTMENT MARKET

INTRODUCTION

The Mississippi Gulf Coast Apartment Survey was updated during May 2009. This survey is part of a series of reports on the Mississippi Gulf Coast apartment market and the third since Hurricane Katrina. These surveys include both market-rent and assisted apartment units in properties containing eight or more rental housing units located in Hancock, Harrison and Jackson Counties. Excluded from these surveys, are properties offering “vacation” rentals, duplex rental subdivisions, condo-hotels and condominium developments that are primarily owner-occupied. The purpose of these surveys is to provide an overview of the supply-demand relationships in local apartment market. Through the availability of impartial data on the local apartment market, it is hoped that new construction will be stimulated when needed and discouraged when not. Hopefully, this report will contribute to balanced conditions in the local apartment market in the three-coastal Counties; thereby, providing support to the healthy development of the community.

The local apartment market can be segmented by variables such as number of bedrooms, location and market-rent or subsidized. For presentation, the findings in this survey are segmented by these variables. Since the greatest differentiation among rental housing properties is between market-rent apartments and those providing a direct or indirect form of rental assistance; the assisted properties were excluded from the majority of this analysis and provided special treatment in the final segment of this report.

MARKET-RENT APARTMENT MARKET

One of the purposes of this report is to present an overview of the local apartment market. An indication of current conditions can be obtained through an analysis of the supply-demand and price-supply relationships within the local apartment market. A high degree of utilization of the supply of apartment units would exist if almost all of the rental units in the local market were occupied. This situation would reflect “tight” market conditions. Conversely, “soft” market conditions would exist if the supply of apartment units substantially exceeded demand resulting in a large number of vacancies. A “balance” in the supply and demand of apartment units would indicate market equilibrium.

A review of the development of the local apartment market is a logical starting point for examining the supply. Multifamily rental housing has existed on the Mississippi Gulf Coast for many years. A total of 353 apartment units exist today that were built during or before 1965. Between 1966 and 1970, the size of the local apartment market increased at a slow but a relatively stable rate. This phase was followed by four years of a high volume of multifamily rental housing construction and paralleled the post-Camille residential construction surge. A sharp decline in apartment construction occurred in 1975 and remained at a low level until 1981 when an additional 413 multifamily rental housing units were placed on the market. Between 1983 and 1987, the volume of apartment construction remained relatively high before declining to a substantially lower level during the next seven years. A swell in multifamily rental housing construction occurred during 1995 and 1996 when a total of 1,347 new apartment units were placed on the market. A decline in the volume of construction activity followed before increasing again. Since Hurricane Katrina, a total of 2,120 new market-rent apartment units have been placed on the market and additional 354-units are currently under construction. Contained in Table 1 is the volume of market-rent apartment construction on the Mississippi Gulf Coast by year between 1965 and 2009.

TABLE 1
MARKET-RENT APARTMENT UNIT DEVELOPMENT BY YEAR
MISSISSIPPI GULF COAST
1965-2009

YEAR	NUMBER	PERCENT DISTRIBUTION
1965 & BEFORE	353	2.2%
1966	95	0.6%
1967	109	0.7%
1968	82	0.5%
1969	240	1.5%
1970	451	2.8%
1971	921	5.7%
1972	1,062	6.6%
1973	1,136	7.1%
1974	987	6.1%
1975	245	1.5%
1976	102	0.6%
1977	147	0.9%
1978	17	0.1%
1979	70	0.4%
1980	181	1.1%
1981	413	2.6%
1982	24	0.1%
1983	471	2.9%
1984	416	2.6%
1985	640	4.0%
1986	288	1.8%
1987	464	2.9%
1988	27	0.2%
1989	16	0.1%
1990	88	0.5%
1991	0	0.0%
1992	0	0.0%
1993	6	0.0%
1994	95	0.6%
1995	622	3.9%
1996	725	4.5%
1997	0	0.0%
1998	299	1.9%
1999	374	2.3%
2000	968	6.0%
2001	323	2.0%
2002	456	2.8%
2003	376	2.3%
2004	141	0.9%
2005	196	1.2%
2006	240	1.5%
2007	443	2.8%
2008	1,349	8.4%
2009	88	0.5%
UC	354	2.2%
TOTAL	16,100	100.0%

UC - Under Construction
Through May 2009.

SOURCE: W. S. Loper & Associates.

The supply-demand relationships in the local apartment market is reflected in the utilization of apartment units and indicate the condition of the local apartment market. The number of vacant apartment units available “for rent” expressed as a percent of all apartment units in the local market, is the effective vacancy rate. In large apartment markets, “typical” tenant turnover frequently results in what could be called “permanent” vacancies when viewing the overall market. The time period between “move out” and “move in” are examples of vacancies that will always exist in a market experiencing change and includes the preparation of vacant units for re-occupancy and the screening of new prospective tenants. Vacancies resulting from the “initial rent-up” of newly constructed properties are also a component of the permanent vacancy rate. Population growth can be translated into an increase in the number of households. In order to satisfy long-term housing demand, new construction starts should be at levels sufficient to satisfy rental housing replacement and net household formation requirements. The rate of population growth is related to the justification of additional apartment construction, which results in an increased level of vacancies due to the “initial rent-up” of newly constructed properties. Therefore, the “normal” vacancy rate is described on a sliding scale based on the rate

of household growth in the local market. Assuming no shift in tenure (i.e. a change in the proportion of owner or renter occupants in the local housing market), a housing market with limited in-migration and slow population growth requires a smaller proportion of vacant rental housing and less residential construction than a market experiencing rapid population growth. In communities experiencing a “moderate” rate of population growth, an apartment market vacancy rate between four and six percent is considered “normal” and would provide sufficient rental housing to accommodate “moderate” growth. In areas experiencing a “rapid” rate of population growth, a vacancy rate between seven and eight percent could accommodate these new households and would be considered “normal” and desirable. An annual population growth rate of less than one percent would be considered a slow rate of growth. An annual growth rate between one and five percent would be a “moderate” rate of growth and annual increases of more than five percent is considered a “rapid” rate of growth. Based on U.S. Census population data for 1990 and 2000; an annual average growth rate in Hancock County of 3.4 percent is indicated, in Harrison County the rate was 1.4 percent and 1.3 percent in Jackson County. It is concluded that during the years before Katrina, the Mississippi Gulf Coast experienced a “moderate” rate of population growth. During May 2005 (before Katrina) a total of 19,920 were employed by place of residence in Hancock County, 87,830 in Harrison County and 57,680 in Jackson County. During May 2009 a total of 16,600 were employed in Hancock County, 78,260 in Harrison County and 54,280 in Jackson County. Similarly, the U.S. Census Bureau estimates the July 1, 2008 population of Hancock County to be 40,140, Harrison County to be 178,460 and Jackson County to be 130,694. The “Current Population Estimate” remains below the July 1, 2005 estimate of 46,085 in Hancock County 195,756 in Harrison County and 134,243 in Jackson County. It is our opinion that the population of the Mississippi Gulf Coast is still below pre-Katrina levels but is slowly returning to a moderate rate of population growth. Also, when analyzing the local apartment market, the number of apartment units demolished or rendered uninhabitable as a result of Katrina is of similar importance as the current growth rate.

An overview of the supply-demand relationships in the Mississippi Gulf Coast apartment market is presented in Table 2. Contained in this tabulation is the number of market-rent apartment units and the number of vacant units available for occupancy at the time of this survey. The overall apartment vacancy rate on the Mississippi Gulf Coast in May 2009 was 12.1 percent. The current vacancy rate is above the four to six percent range considered “normal” in areas experiencing a “moderate” rate of growth.

TABLE 2
MARKET-RENT APARTMENT SUPPLY AND VACANCY RATE
MISSISSIPPI GULF COAST
MAY 2009

	<u>HANCOCK COUNTY</u>	<u>HARRISON COUNTY</u>	<u>JACKSON COUNTY</u>	<u>MISSISSIPPI GULF COAST</u>
STUDIO UNITS:				
Number of Units	0	96	56	152
Number of Vacant Units	0	3	5	8
Vacancy Rate	0.0%	3.1%	8.9%	5.3%
ONE-BEDROOM UNITS:				
Number of Units	40	3,070	1,420	4,530
Number of Vacant Units	6	356	147	509
Vacancy Rate	15.0%	11.6%	10.4%	11.2%
TWO-BEDROOM UNITS:				
Number of Units	320	5,966	2,996	9,282
Number of Vacant Units	53	771	359	1,183
Vacancy Rate	16.6%	12.9%	12.0%	12.7%
THREE-BEDROOM UNITS:				
Number of Units	77	1,159	546	1,782
Number of Vacant Units	7	131	69	207
Vacancy Rate	9.1%	11.3%	12.6%	11.6%
TOTAL ALL UNITS:				
Number of Units	437	10,291	5,018	15,746
Number of Vacant Units	66	1,261	580	1,907
Vacancy Rate	15.1%	12.3%	11.6%	12.1%

SOURCE: W. S. Loper & Associates.

The apartment supply and vacancy data contained in the previous tabulation can be segmented by city. By segmenting the data, a more detailed analysis of the entire market as well as each city is presented. The local

multifamily rental housing stock is not a homogeneous market and conditions vary between submarkets. The cities of Biloxi, Gulfport and Pascagoula contain the majority of the market-rent apartments units on the Mississippi Gulf Coast and account for sixty-nine percent of the total. The city of Biloxi contains 4,375 market-rent apartment units and has a vacancy rate of 10.3 percent, Gulfport contains 4,160 nonassisted multifamily rental housing units with a vacancy rate of 14.6 percent and Pascagoula contains 2,288 apartment units and has a vacancy rate of 10.9 percent. Contained in Table 3 is the apartment unit supply and vacancy rate for each city in the Mississippi Gulf Coast apartment market as of May 2009.

TABLE 3
SUPPLY AND VACANCY OF MARKET-RENT APARTMENT UNITS BY PLACE
MISSISSIPPI GULF COAST
MAY 2009

	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOM UNITS			TOTAL ALL UNITS		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	0	0	0.0%	24	5	20.8%	100	32	32.0%	25	5	20.0%	149	42	28.2%
Waveland	0	0	0.0%	16	1	6.3%	220	21	9.5%	52	2	3.8%	288	24	8.3%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	0	0	0.0%	40	6	15.0%	320	53	16.6%	77	7	9.1%	437	66	15.1%
HARRISON CO.															
Biloxi	40	1	2.5%	1,418	129	9.1%	2,466	275	11.2%	451	45	10.0%	4,375	450	10.3%
D'Iberville	0	0	0.0%	178	13	7.3%	333	23	6.9%	57	4	7.0%	568	40	7.0%
Gulfport	52	2	3.8%	1,102	164	14.9%	2,534	386	15.2%	472	55	11.7%	4,160	607	14.6%
Long Beach	4	0	0.0%	308	46	14.9%	591	84	14.2%	143	24	16.8%	1,046	154	14.7%
Pass Christian	0	0	0.0%	52	4	7.7%	24	2	8.3%	0	0	0.0%	76	6	7.9%
Unincorporated	0	0	0.0%	12	0	0.0%	18	1	5.6%	36	3	8.3%	66	4	6.1%
Total	96	3	3.1%	3,070	356	11.6%	5,966	771	12.9%	1,159	131	11.3%	10,291	1,261	12.3%
JACKSON CO.															
Gautier	0	0	0.0%	147	15	10.2%	377	38	10.1%	61	5	8.2%	585	58	9.9%
Moss Point	0	0	0.0%	46	2	4.3%	156	10	6.4%	0	0	0.0%	202	12	5.9%
Ocean Springs	0	0	0.0%	174	12	6.9%	314	29	9.2%	58	6	10.3%	546	47	8.6%
Pascagoula	56	5	8.9%	624	57	9.1%	1,357	159	11.7%	251	29	11.6%	2,288	250	10.9%
Unincorporated	0	0	0.0%	429	61	14.2%	792	123	15.5%	176	29	16.5%	1,397	213	15.2%
Total	56	5	8.9%	1,420	147	10.4%	2,996	359	12.0%	546	69	12.6%	5,018	580	11.6%
MS GULF COAST	152	8	5.3%	4,530	509	11.2%	9,282	1,183	12.7%	1,782	207	11.6%	15,746	1,907	12.1%

SOURCE: W. S. Loper & Associates.

Table 4 is similar to the previous tabulation but the data is segmented by submarkets or market areas.

TABLE 4
SUPPLY AND VACANCY OF MARKET-RENT APARTMENT UNITS BY SUBMARKET
MISSISSIPPI GULF COAST
MAY 2009

SUBMARKET	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOM UNITS			TOTAL ALL UNITS		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis- Waveland Area	0	0	0.0%	40	6	15.0%	320	53	16.6%	77	7	9.1%	437	66	15.1%
Total	0	0	0.0%	40	6	15.0%	320	53	16.6%	77	7	9.1%	437	66	15.1%
HARRISON CO.															
Biloxi Area	40	1	2.5%	1,608	142	8.8%	2,813	298	10.6%	508	49	9.6%	4,969	490	9.9%
Gulfport Area	52	2	3.8%	1,102	164	14.9%	2,538	386	15.2%	508	58	11.4%	4,200	610	14.5%
Long Beach Area	4	0	0.0%	360	50	13.9%	615	87	14.1%	143	24	16.8%	1,122	161	14.3%
Total	96	3	3.1%	3,070	356	11.6%	5,966	771	12.9%	1,159	131	11.3%	10,291	1,261	12.3%
JACKSON CO.															
Ocean Springs Area	0	0	0.0%	547	73	13.3%	1,070	152	14.2%	234	35	15.0%	1,851	260	14.0%
Pascagoula Area	56	5	8.9%	873	74	8.5%	1,926	207	10.7%	312	34	10.9%	3,167	320	10.1%
Total	56	5	8.9%	1,420	147	10.4%	2,996	359	12.0%	546	69	12.6%	5,018	580	11.6%
MS GULF COAST	152	8	5.3%	4,530	509	11.2%	9,282	1,183	12.7%	1,782	207	11.6%	15,746	1,907	12.1%

SOURCE: W. S. Loper & Associates.

Table 5 presents a historical review of the number of market-rent apartment units, vacant units and vacancy rate by city or place, contained in surveys conducted between October 1996 and May 2009. In 1996, a total of 13,778 apartments units existed in properties with eight or more units and 12,301 apartments were occupied and increased to 16,977 in October 2004 units with 15,395 occupied. Because of Hurricane Katrina, there was no apartment survey in 2005 or 2006. As a result of the hurricane, a number of properties have

been removed from the market or remain unavailable for occupancy. The May 2009 survey indicated a total of 15,746 market-rent apartment units exist that are operational and 13,839 apartment units are occupied.

TABLE 5
TRENDS IN MARKET-RENT APARTMENT UNIT SUPPLY AND VACANCY
MISSISSIPPI GULF COAST
1996-2009

SUBMARKET	OCTOBER 1996			OCTOBER 1997			JUNE 1999			NOVEMBER 2000			MAY 2002		
	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	165	9	5.5%	165	11	6.7%	181	11	6.1%	181	18	9.9%	181	13	7.2%
Waveland	236	18	7.6%	236	16	6.8%	236	19	8.1%	236	25	10.6%	364	31	8.5%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	401	27	6.7%	401	27	6.7%	417	30	7.2%	417	43	10.3%	545	44	8.1%
HARRISON CO.															
Biloxi	3,945	332	8.4%	3,945	273	6.9%	3,945	167	4.2%	4,470	446	10.0%	4,482	342	7.6%
D'Iberville	95	10	10.5%	95	8	8.4%	95	5	5.3%	375	35	9.3%	455	43	9.5%
Gulfport	4,021	484	12.0%	4,021	331	8.2%	4,141	196	4.7%	4,186	332	7.9%	4,672	634	13.6%
Long Beach	1,021	169	16.6%	1,021	95	9.3%	1,277	72	5.6%	1,277	124	9.7%	1,221	114	9.3%
Pass Christian	266	21	7.9%	266	19	7.1%	266	13	4.9%	266	23	8.6%	266	34	12.8%
Unincorporated	26	2	7.7%	26	1	3.8%	26	1	3.8%	26	1	3.8%	26	1	3.8%
Total	9,374	1,018	10.9%	9,374	727	7.8%	9,750	454	4.7%	10,600	961	9.1%	11,122	1,168	10.5%
JACKSON CO.															
Gautier	417	37	8.9%	417	25	6.0%	417	19	4.6%	633	64	10.1%	685	54	7.9%
Moss Point	196	12	6.1%	196	14	7.1%	196	13	6.6%	196	15	7.7%	196	16	8.2%
Ocean Springs	793	75	9.5%	793	63	7.9%	805	34	4.2%	805	65	8.1%	805	90	11.2%
Pascagoula	2,501	302	12.1%	2,484	252	10.1%	2,440	115	4.7%	2,514	176	7.0%	2,468	341	13.8%
Unincorporated	96	6	6.3%	100	9	9.0%	116	8	6.9%	492	64	13.0%	703	83	11.8%
Total	4,003	432	10.8%	3,990	363	9.1%	3,974	189	4.8%	4,640	384	8.3%	4,857	584	12.0%
MS Gulf Coast	13,778	1,477	10.7%	13,765	1,117	8.1%	14,141	673	4.8%	15,657	1,388	8.9%	16,524	1,796	10.9%
SUBMARKET	AUGUST 2003			OCTOBER 2004			MARCH 2007			APRIL 2008			MAY 2009		
	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate	Supply	Va-cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	181	9	5.0%	165	10	6.1%	149	6	4.0%	149	5	3.4%	149	42	28.2%
Waveland	364	32	8.8%	384	34	8.9%	20	0	0.0%	256	10	3.9%	288	24	8.3%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	545	41	7.5%	549	44	8.0%	169	6	3.6%	405	15	3.7%	437	66	15.1%
HARRISON CO.															
Biloxi	4,482	267	6.0%	4,738	347	7.3%	4,360	250	5.7%	4,500	265	5.9%	4,375	450	10.3%
D'Iberville	455	24	5.3%	551	53	9.6%	564	19	3.4%	565	32	5.7%	568	40	7.0%
Gulfport	4,757	393	8.3%	4,605	439	9.5%	3,416	283	8.3%	3,468	228	6.6%	4,160	607	14.6%
Long Beach	1,221	95	7.8%	1,333	105	7.9%	458	30	6.6%	826	62	7.5%	1,046	154	14.7%
Pass Christian	266	27	10.2%	266	18	6.8%	76	3	3.9%	76	2	2.6%	76	6	7.9%
Unincorporated	26	2	7.7%	66	6	9.1%	66	3	4.5%	66	2	3.0%	66	4	6.1%
Total	11,207	808	7.2%	11,559	968	8.4%	8,940	588	6.6%	9,501	591	6.2%	10,291	1,261	12.3%
JACKSON CO.															
Gautier	685	63	9.2%	685	56	8.2%	585	50	8.5%	585	40	6.8%	585	58	9.9%
Moss Point	204	30	14.7%	212	19	9.0%	202	11	5.4%	202	10	5.0%	202	12	5.9%
Ocean Springs	805	75	9.3%	805	74	9.2%	456	25	5.5%	514	20	3.9%	546	47	8.6%
Pascagoula	2,464	371	15.1%	2,464	371	15.1%	2,359	159	6.7%	2,150	140	6.5%	2,288	250	10.9%
Unincorporated	703	57	8.1%	703	50	7.1%	883	71	8.0%	1,199	128	10.7%	1,397	213	15.2%
Total	4,861	596	12.3%	4,869	570	11.7%	4,485	316	7.0%	4,650	338	7.3%	5,018	580	11.6%
MS Gulf Coast	16,613	1,445	8.7%	16,977	1,582	9.3%	13,594	910	6.7%	14,556	944	6.5%	15,746	1,907	12.1%

SOURCE: W. S. Loper and Associates.

THE BAY SAINT LOUIS AREA

The apartment market in Hancock County is relatively small and all of the apartment properties are located in the Bay St. Louis-Waveland area. The multifamily housing developments in the Diamondhead area are mainly owner-occupied or are part of the vacation/resort market. The vacancy rate in the Bay St. Louis/Waveland submarket is 15.1 percent and above the range considered “normal” for an area experiencing “moderate” growth. The May 2009 survey indicated a total 437 market-rate apartment units are operational in this sub-market. A total of 176 assisted apartment units located in four developments were demolished in the Bay St. Louis-Waveland area as a result of the destruction caused by Hurricane Katrina. Also, a

severely damaged 128-unit market-rent complex in Waveland that has been uninhabitable since Katrina is being renovated and will be available for occupancy in the near future. In addition, a 48-unit assisted complex that has been closed since Katrina, recently received “tax-credits” for rehabilitation. At present the 120-unit The Ridge at Waveland (LIHTC) and the 156-unit Sheffield Park (LIHTC) are under construction in this submarket. Also a construction start is anticipated in the future on four additional multifamily housing developments containing 465 apartment units that have been approved for coverage under the Low Income Housing Tax Credit program in Hancock County. These planned developments include the 94-unit Pine Cone Apartments, the 162-unit Gates at Coral Bay and the Bay St. Louis/Waveland Housing Authority’s 129-unit Bay Pines (CDBG) and the 80-unit Oak Haven Apartments (CDBG). Contained in Table 6 are selected characteristics of the market-rent apartments located in the Bay St. Louis-Waveland area.

TABLE 6
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BAY SAINT LOUIS-WAVELAND AREA
MAY 2009

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	40	320	77	437
Number Under Construction	0	0	0	0
Number Vacant	6	53	7	66
Vacancy Rate	15.0%	16.6%	9.1%	15.1%
Average Rental Rate (5-2009)	\$587.50	\$670.94	\$834.87	*
67% Fall Between	\$535.30-\$639.70	\$597.84-\$744.04	\$781.00-\$888.73	*
Average Rental Rate (4-2008)	\$629.17	\$775.00	\$881.25	*
2008 to 2009 Percent Change	-6.6%	-13.4%	-5.3%	*
Average "Asking" Rent of Vacant	\$645.83	\$688.12	\$839.29	*
67% Fall Between	\$635.63-\$656.04	\$632.39-\$744.02	\$810.94-\$867.63	*
Average Size	682 Sq. Ft.	887 Sq. Ft.	1,231 Sq. Ft.	*
67% Fall Between	650-714 Sq. Ft	779-994 Sq. Ft	1,092-1,371 Sq. Ft	*
Average Rent Per Square Foot	77.0	75.9	68.5	*
67% Fall Between	69.8-84.1	70.8-80.9	60.9-76.1	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Table 7 contains an outline of the rental rate structure of market-rent apartment units located in Hancock County.

TABLE 7
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HANCOCK COUNTY
MAY 2009

DECILE	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$525.12	\$625.16	\$775.35
2	\$525.41	\$625.32	\$775.75
3	\$525.71	\$625.48	\$782.39
4	\$526.00	\$625.64	\$799.73
Median	\$545.80	\$625.80	\$817.06
6	\$565.60	\$625.96	\$834.40
7	\$585.40	\$697.50	\$849.05
8	\$605.20	\$710.14	\$849.38
9	\$625.00	\$720.95	\$849.71
9.9	\$650.00	\$900.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

THE BILOXI AREA

The May 2009 apartment survey indicated that the Biloxi area contains a total of 4,969 market-rent apartment units and the vacancy rate was 9.9 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 2.5 percent vacancy rate among studio units; for one-bedroom units, 8.8 percent; among two-bedroom apartments, 10.6 percent and 9.6 percent among three-bedroom units.

Twelve apartment complexes containing 569 units were demolished in Biloxi as a result of the destruction caused by Hurricane Katrina and several large properties still remain unavailable for occupancy and may eventually be demolished. Since Katrina, three beach view apartment properties containing 322-units have been converted to condominiums. At present a total of 288 market-rent apartment units are under construction but partially occupied in the Biloxi area. Also under construction is the 160-unit Park at Lemoyne and the 128-unit Estates at Juan De Cuevas. These two properties are covered under the Low Income Housing Tax Credit program and are both partially occupied. In the early phases of construction are the 224-unit Gates at Biloxi and the 60-unit Belmont Gardens. Timber Creek Estates, a 200-unit single-family residential rental subdivision located in the Woolmarket Road area is also under construction. All three of these properties are covered under the Low Income Housing Tax Credit program. Also, a construction start is anticipated in the near future on the planned 34-unit East End Homes.

Contained in Table 8 are selected characteristics of market-rent apartment units located in the Biloxi area. This tabulation includes the current number of vacant units available for rent, the number of existing units that are operational, the average rental rate by bedroom type, the percent change in the average monthly rental rate since the April 2008 survey, the average “asking” rental rate among vacant units and the average size in square feet of these apartment units. Also included is a range of monthly rental rates and size in square feet which includes sixty-seven percent of all apartments surveyed in the Biloxi area. This range is a standard measure of the dispersion of values around the average. If there is a small amount of dispersion, then the average is very representative of the local market. Conversely, a large dispersion indicates a wide range of values and the average is not very representative of the local apartment market. A total of forty studio apartments were surveyed in Biloxi and the average monthly rental rate was \$380.00. Among the 1,608 one-bedroom apartments surveyed, the average monthly rental rate was \$667.11 and the average decreased 3.5 percent over the average in the April 2008 survey. A total of 2,813 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$780.26 which is a decrease of 3.6 percent over the average in the 2008 survey. A total of 508 three-bedroom apartment units were surveyed and the average rental rate was \$950.89 and has decreased 3.4 percent since the last apartment survey. The 2009 apartment survey indicates a 9.9 percent effective vacancy rate in the Biloxi area among market-rent apartments. The average rental rate among all market-rent one-bedroom apartments in the Biloxi area is \$667.11 and the average “asking rental rate” among vacant one-bedroom apartments is \$679.41. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average and suggest a continued downward pressure on monthly rental rates.

TABLE 8
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BILOXI AREA
MAY 2009

	Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	40	1,608	2,813	508	4,969
Number Under Construction	0	96	144	48	288
Number Vacant	1	142	298	49	490
Vacancy Rate	2.5%	8.8%	10.6%	9.6%	9.9%
Average Rental Rate (5-2009)	\$380.00	\$667.11	\$780.26	\$950.89	*
67% Fall Between	\$333.59-\$426.41	\$553.38-\$780.85	\$662.30-\$898.22	\$843.14-\$1,058.63	*
Average Rental Rate (4-2008)	\$380.00	\$691.30	\$809.19	\$984.81	*
2008 to 2009 Percent Change	0.0%	-3.5%	-3.6%	-3.4%	*
Average "Asking" Rent of Vacant	\$450.00	\$679.41	\$788.48	\$965.88	*
67% Fall Between	*	\$492.62-\$866.21	\$676.29-\$900.67	\$861.94-\$1,069.82	*
Average Size	345 Sq. Ft.	676 Sq. Ft.	1,002 Sq. Ft.	1,153 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft	502-851 Sq. Ft	814-1,190 Sq. Ft	1,096-1,210 Sq. Ft	*
Average Rent Per Square Foot	109.8	103.0	79.3	82.8	*
67% Fall Between	103.3-116.6	78.8-127.1	66.4-92.1	71.9-93.7	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

THE GULFPORT AREA

The May 2009 apartment survey indicated that the Gulfport area contained a total of 4,200 market-rent apartment units that are operational. As a result of the destruction caused by Katrina, twenty apartment complexes containing 809-units were demolished in Gulfport. In addition several apartment properties remain closed and were not available for occupancy at the time of the survey. One large assisted property containing 120-units that has been uninhabitable since Katrina has been refurbished and will soon be available for occupancy.

The latest survey of the Gulfport area indicated an effective vacancy rate of 14.5 percent among the 4,200 market-rent apartment units surveyed. Among studio units the vacancy rate was 3.8 percent; for one-bedroom units, 14.9 percent; among two-bedroom units, 15.2 percent and 11.4 percent among three-bedroom apartment units. The current vacancy rate falls above the range considered “normal” in a market area experiencing a “moderate” rate of growth.

In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$635.93 and has decreased 6.4 percent since the last apartment survey in April 2008. The average rental rate among two-bedroom apartments in the Gulfport area is \$726.97 and has decreased 8.7 percent over the average in the previous survey. Among three-bedroom apartments the average rental rate was \$920.48 and has decreased 4.1 percent since the survey in 2008. In the Gulfport area the average “asking rental rate” among vacant one-bedroom apartments is \$659.61 compared to an average of \$635.93 among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$781.27 compared to \$726.97 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$979.02 compared to the average among all three-bedroom apartments of \$920.48. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. Table 9 contains selected characteristics of the market-rent apartments located in the Gulfport area.

TABLE 9
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
GULFPORT AREA
MAY 2009

	Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	52	1,102	2,538	508	4,200
Number Under Construction	0	0	0	46	46
Number Vacant	2	164	386	58	610
Vacancy Rate	3.8%	14.9%	15.2%	11.4%	14.5%
Average Rental Rate (5-2009)	\$556.74	\$635.93	\$726.97	\$920.48	*
67% Fall Between	\$511.51-\$601.98	\$507.14-\$764.73	\$535.49-\$918.45	\$776.86-\$1,064.10	*
Average Rental Rate (4-2008)	\$559.12	\$679.31	\$796.54	\$959.60	*
2008 to 2009 Percent Change	-0.4%	-6.4%	-8.7%	-4.1%	*
Average "Asking" Rent of Vacant	\$599.00	\$659.61	\$781.27	\$979.02	*
67% Fall Between	*	\$542.05-\$777.17	\$645.16-\$917.38	\$858.03-\$1,100.00	*
Average Size	546 Sq. Ft.	700 Sq. Ft.	969 Sq. Ft.	1,236 Sq. Ft.	*
67% Fall Between	521-572 Sq. Ft	576-824 Sq. Ft	802-1,136 Sq. Ft	1,099-1,374 Sq. Ft	*
Average Rent Per Square Foot	102.0	91.4	75.0	74.7	*
67% Fall Between	94.3-110.0	76.5-106.4	56.5-93.5	63.2-86.2	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

At the time of this report, a total of forty-six market-rent apartment units and 394 multifamily housing units covered under the Low Income Housing Tax Credit program were under construction in the Gulfport area. In addition, nine rental housing developments covered under the Low Income Housing Tax Credit program have been approved for the Gulfport area but construction has not begun. The 150-unit Summerville Townhomes, the 90-unit Windward Homes, the 40-unit Long Beach HD, the 96-unit Village Place Apartments, the

92-unit Sandstone Villas, the 118-unit Crown Hill I, the 118-unit Crown Hill II, the 118-unit Thorton Hill and the 100-unit Holliman Estates have been approved for the Gulfport area but construction has not begun.

THE LONG BEACH-PASS CHRISTIAN AREA

The Long Beach-Pass Christian area contains 1,122 market-rent apartment units and 14.3 percent were found vacant at the time of the May 2009 survey. The latest survey included a total of four studio units in the Long Beach-Pass Christian area. Among the 360 one-bedroom apartment units surveyed, the average rental rate was \$770.41 and is 0.9 percent higher than the average in 2008. A total of 615 two-bedroom apartment units were surveyed and the average monthly rental rate was \$827.47 which is 6.0 percent higher than the average in the previous survey. A total of 143 three-bedroom apartments were surveyed and the average monthly rental rate increased 2.8 percent over the 2008 survey to \$1,103.81 in 2009. Table 10 contains selected characteristics of the market-rent apartments properties located in the Long Beach-Pass Christian area.

TABLE 10
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
LONG BEACH-PASS CHRISTIAN AREA
MAY 2009

	<u>Studio Units</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	4	360	615	143	1,122
Number Under Construction	0	0	0	0	0
Number Vacant	0	50	87	24	161
Vacancy Rate	0.0%	13.9%	14.1%	16.8%	14.3%
Average Rental Rate (5-2009)	\$450.00	\$770.41	\$827.47	\$1,103.81	*
67% Fall Between	*	\$706.18-\$834.63	\$739.14-\$915.81	\$1046.43-\$1,161.19	*
Average Rental Rate (4-2008)	\$450.00	\$763.46	\$780.71	\$1,073.33	*
2008 to 2009 Percent Change	0.0%	0.9%	6.0%	2.8%	*
Average "Asking" Rent of Vacant	*	\$766.32	\$717.50	\$1,075.45	*
67% Fall Between	*	\$700.98-\$831.65	\$613.11-\$821.89	\$1,052.52-\$1,098.39	*
Average Size	450 Sq. Ft.	876 Sq. Ft.	1,163 Sq. Ft.	1,531 Sq. Ft.	*
67% Fall Between	*	757-995 Sq. Ft.	1,050-1,275 Sq. Ft.	1,052-1,098 Sq. Ft.	*
Average Rent Per Square Foot	100.0	89.0	71.1	72.1	*
67% Fall Between	*	79.2-98.8	67.1-75.1	70.7-73.4	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

As a result of the destruction caused by Katrina, ten apartment complexes containing 507-units were demolished in the Long Beach-Pass Christian area. In addition, a 72-unit assisted apartment complex that was substantially damage remains closed. At present no market-rent apartment units are under construction in the Long Beach-Pass Christian area. However, the 90-unit Long Beach Estates and the 130-unit Pass Estates has been approved for coverage under the Low Income Housing Tax Credit program.

HARRISON COUNTY

A total of 10,291 market-rent apartment units were surveyed in Harrison County and 12.3 percent were found vacant. The survey included a total of ninety-six studio apartments and the vacancy rate was 3.1 percent. The average rental rate among studio apartments in Harrison County was \$457.17. A total of 3,070 one-bedroom apartments were surveyed and the average rental rate was \$653.55 which is 5.9 percent lower than the average in the 2008 survey. A total of 5,966 two-bedroom apartments were surveyed and the monthly rental rate was \$750.55 which is a 6.6 percent decrease over the average two-bedroom rental rate in the 2008 survey. The survey included a total of 1,159 market-rent three-bedroom apartments and the average monthly rental rate was \$944.86 which is a 4.0 percent decrease over the average rental rate in the April 2008 survey. Contained in Table 11 are selected characteristics of the market-rent apartment units located in Harrison County.

TABLE 11
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
HARRISON COUNTY
MAY 2009

	<u>Studio Units</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	96	3,070	5,966	1,159	10,291
Number Under Construction	0	96	144	94	334
Number Vacant	3	356	771	131	1,261
Vacancy Rate	3.1%	11.6%	12.9%	11.3%	12.3%
Average Rental Rate (5-2009)	\$457.17	\$653.55	\$750.55	\$944.86	*
67% Fall Between	\$357.82-\$556.52	\$534.10-\$772.99	\$594.04-\$907.06	\$812.53-\$1,077.19	*
Average Rental Rate (4-2008)	\$472.27	\$694.22	\$803.71	\$984.17	*
2008 to 2009 Percent Change	-3.2%	-5.9%	-6.6%	-4.0%	*
Average "Asking" Rent of Vacant	\$549.33	\$661.63	\$771.03	\$971.03	*
67% Fall Between	\$463.31-\$635.36	\$559.84-\$763.43	\$649.66-\$892.40	\$860.88-\$1,081.18	*
Average Size	433 Sq. Ft.	716 Sq. Ft.	995 Sq. Ft.	1,306 Sq. Ft.	*
67% Fall Between	330-536 Sq. Ft.	556-875 Sq. Ft.	815-1,175 Sq. Ft.	1,112-1,500 Sq. Ft.	*
Average Rent Per Square Foot	109.8	93.1	76.0	73.1	*
67% Fall Between	103.0-116.6	77.4-108.9	61.3-90.8	63.2-82.9	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Contained in Table 12 is an overview of the rental rate structure in Harrison County and the three submarkets in this County. Table 12 presents the dispersion of monthly rental rates around the median. The median rental rate is the mid-point or value that divides the distribution of monthly rental rates into two equal parts; one-half of the rental rates fall above the median rental rate and one-half below. The median is very descriptive because it reflects the "typical" rental rate. For example, if the monthly rental rate of a two-bedroom apartment unit in the Biloxi area was \$750, it would be near the middle of the market because the median is \$752.44. If the same two-bedroom apartment rented for \$860, it would be near the top of the market (eighth decile equals \$860.19) with eighty percent of the two-bedroom apartments in the Biloxi area renting for less.

TABLE 12
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HARRISON COUNTY
MAY 2009

DECILE	<u>BILOXI AREA</u>			<u>GULFPORT AREA</u>			<u>LONG BEACH-PASS AREA</u>			<u>HARRISON COUNTY</u>		
	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$495.21	\$601.68	\$769.56	\$496.69	\$595.74	\$761.00	\$500.00	\$582.95	\$895.00	\$499.37	\$596.46	\$789.95
2	\$526.86	\$676.09	\$845.93	\$546.19	\$648.39	\$794.42	\$505.95	\$599.50	\$930.43	\$545.63	\$649.44	\$845.15
3	\$531.38	\$707.25	\$855.90	\$549.82	\$672.80	\$839.53	\$526.82	\$616.49	\$971.00	\$547.44	\$699.11	\$867.30
4	\$535.95	\$729.73	\$877.50	\$596.35	\$708.75	\$887.57	\$547.68	\$637.85	\$1,011.57	\$549.24	\$725.83	\$899.83
Median	\$540.53	\$752.44	\$921.56	\$620.13	\$782.79	\$921.11	\$627.78	\$752.56	\$1,052.14	\$596.20	\$781.32	\$941.74
6	\$545.11	\$810.67	\$940.06	\$661.48	\$798.56	\$948.74	\$690.28	\$802.03	\$1,069.85	\$619.87	\$806.59	\$953.88
7	\$549.68	\$828.34	\$956.83	\$729.06	\$822.51	\$960.01	\$729.76	\$823.65	\$1,085.83	\$670.31	\$832.76	\$1,028.38
8	\$598.72	\$860.19	\$1,024.95	\$755.38	\$849.29	\$1,008.13	\$740.48	\$859.64	\$1,105.33	\$738.45	\$856.13	\$1,043.73
9	\$611.02	\$889.77	\$1,042.49	\$778.19	\$899.42	\$1,044.66	\$764.50	\$896.80	\$1,152.67	\$758.56	\$897.94	\$1,099.03
9.9	\$625.00	\$1,049.00	\$1,099.00	\$820.00	\$965.00	\$1,100.00	\$895.00	\$900.00	\$1,200.00	\$895.00	\$1,049.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

THE OCEAN SPRINGS AREA

The May 2009 apartment survey indicated that the Oceans Springs area contained a total of 1,851 market-rent apartment units. In this submarket, two apartment complexes totaling 111 market-rent units were demolished as a result of the destruction caused by Katrina. Currently, the Ocean Springs area has an overall vacancy rate of 14.0 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 13.3 percent vacancy rate among one-bedroom units, 14.2 percent among two-bedroom apartments and a 15.0 percent vacancy rate among three-bedroom units.

Among the 547 one-bedroom apartments surveyed in the Oceans Springs area, the average rental rate was \$704.22 and has decreased 3.3 percent over the one-bedroom average rental rate in the 2008 survey. A total of 1,070 two-bedroom apartment units were surveyed in the Ocean Springs area and the average monthly rental rate was \$793.69 which is 4.9 percent lower than the two-bedroom average rental rate in the previous survey. Among the 234 three-bedroom apartment units surveyed the average monthly rental rate was \$943.91 which is a 6.6 percent decrease over the average in the April 2008 survey.

In the Ocean Springs area the average “asking rental rate” among vacant one-bedroom apartments is \$732.53 compared to the \$704.22 average among all market-rent one-bedroom apartments. The average “asking rent” among vacant two-bedroom apartments is \$854.61 compared to an average of \$793.69 for all market-rent two-bedroom apartments. Among three-bedroom apartments the average “asking rent” among vacant units was \$989.46 compared to the average of \$943.91 among all three-bedroom apartments. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant apartments indicates a concentration of vacancies among apartments with rental rates higher than the average. Contained in Table 13 are selected characteristics of market-rent apartment units in the Ocean Springs area.

TABLE 13
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
OCEAN SPRINGS AREA
MAY 2009

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	547	1,070	234	1,851
Number Under Construction	0	26	0	26
Number Vacant	73	152	35	260
Vacancy Rate	13.3%	14.2%	15.0%	14.0%
Average Rental Rate (5-2009)	\$704.22	\$793.69	\$943.91	*
67% Fall Between	\$649.14-\$759.30	\$687.07-\$900.31	\$815.32-\$1,072.51	*
Average Rental Rate (4-2008)	\$727.89	\$834.39	\$1,010.86	*
2008 to 2009 Percent Change	-3.3%	-4.9%	-6.6%	*
Average "Asking" Rent of Vacant	\$732.53	\$854.61	\$989.46	*
67% Fall Between	\$696.87-\$768.20	\$742.25-\$966.98	\$865.99-\$1,112.93	*
Average Size	752 Sq. Ft.	954 Sq. Ft.	1,410 Sq. Ft.	*
67% Fall Between	685-820 Sq. Ft	807-1,101 Sq. Ft	1,312-1,508 Sq. Ft	*
Average Rent Per Square Foot	94.0	83.8	67.2	*
67% Fall Between	85.8-102.2	63.2-104.4	57.7-76.7	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

At present twenty-six market-rent apartments units are under construction in the Ocean Springs area. No assisted apartment units are under construction at this time.

THE PASCAGOULA AREA

The latest apartment survey indicates that the Pascagoula area contains a total of 3,167 market-rent apartment units that are operational. Before 1970, this housing market was relatively small in terms of multifamily rental housing. In Jackson County only 272 market-rent apartment units exist today that were built before 1970 and only 212-units exist in the Pascagoula area. During the seventies, a large number of apartment units were built in the Pascagoula area. The rapid increase in the number of apartment properties resulted in an increase in supply that caused this market to remain “overbuilt” for a number of years. Since the mid-eighties, there has been very little market-rent apartment construction in the Pascagoula area. The only large market-rent apartment construction has been two properties located in Gautier. However, a large complex financed with Tax Exempt Bonds was completed in 2003 in Pascagoula. This property has income and rental rate restrictions similar to the Low Income Housing Tax Credit program. Also, a 52-unit complex covered under the Low Income Housing Tax Credit program was completed during 2004 in Pascagoula and another, a 48-unit complex was completed in 2005. In 2009 two large properties consisting of a total of 264-

units were completed in Pascagoula and the 128-unit Bayou Village was completed in Gautier. These three properties are covered the “tax-credit” program. Two apartment properties in Pascagoula containing 208 assisted apartment units were demolished as a result of the damage sustained by Hurricane Katrina. In addition, two apartment properties containing 219-units sustained substantial damage from the Hurricane were still unavailable for occupancy at the time of this survey. Nearing completion in Pascagoula is the renovation of 84-units located in two apartment complexes that been have uninhabitable since Katrina.

The latest survey of the Pascagoula area indicated an overall vacancy rate of 10.1 percent which is above the four to six percent range considered “normal” in areas experiencing moderate growth. The latest survey indicated a total of fifty-six studio apartments existed and the vacancy rate was 8.9 percent. The average rental rate among studio units was \$500.00. Among the 873 one-bedroom apartment units surveyed the average monthly rental rate was \$565.93 and increased 1.8 percent over the average in April 2008. The vacancy rate among one-bedroom units in the Pascagoula area is 8.5 percent. A total of 1,926 two-bedroom apartments were surveyed in the Pascagoula area and 10.7 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$677.27 and has decreased 1.9 percent over the average monthly rental rate in the last survey. A total of 312 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$812.74. The average monthly rental rate among three-bedroom apartments decreased 3.3 percent over the average in the 2008 survey. Table 14 contains selected characteristics of the market-rent apartments in the Pascagoula area.

TABLE 14
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
PASCAGOULA AREA
MAY 2009

	<u>STUDIO UNITS</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	873	1,926	312	3,167
Number Under Construction	0	0	0	0	0
Number Vacant	5	74	207	34	320
Vacancy Rate	8.9%	8.5%	10.7%	10.9%	10.1%
Average Rental Rate (5-2009)	\$500.00	\$565.93	\$677.27	\$812.74	*
67% Fall Between	*	\$478.93-\$652.92	\$574.98-\$779.56	\$678.01-\$947.47	*
Average Rental Rate (4-2008)	\$514.29	\$555.96	\$690.42	\$840.18	*
2008 to 2009 Percent Change	-2.8%	1.8%	-1.9%	-3.3%	*
Average "Asking" Rent of Vacant	\$500.00	\$577.27	\$661.63	\$757.21	*
67% Fall Between	*	\$503.27-\$651.27	\$570.61-\$752.66	\$595.09-\$919.32	*
Average Size	503 Sq. Ft.	618 Sq. Ft.	1,146 Sq. Ft.	1,146 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft	530-706 Sq. Ft	967-1,316 Sq. Ft.	976-1,316 Sq. Ft	*
Average Rent Per Square Foot	101.8	92.5	76.6	71.2	*
67% Fall Between	98.1-105.6	77.5-107.6	68.4-84.6	62.3-80.1	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

At the time of this survey there were no market-rent or assisted multifamily rental housing units under construction in the Pascagoula area. However, the rehabilitation/reuse of the Old Pascagoula High School into 56-units of elderly rental housing has been approved for coverage under the Low Income Housing Tax Credit program. Also approved for coverage under the Low Income Housing Tax Credit program but construction has not begun is the 120-unit Ocean Estates, a single-family residential rental subdivision, planned off Old Spanish Trail in the Gautier area.

JACKSON COUNTY

A total of 5,018 market-rent apartment units were surveyed in Jackson County and the vacancy rate was 11.6 percent. Segmenting the vacancy rate by number of bedroom indicates an 8.9 percent vacancy rate among studio units, among one-bedroom units the rate is 10.4 percent, 12.0 percent among two-bedroom units and 12.6 percent among three-bedroom apartments. Among the 1,420 one-bedroom apartment units surveyed,

the average rental rate was \$615.77 and has increased 0.7 percent since the last survey in 2008. A total of 2,996 two-bedroom apartment units were surveyed and the average monthly rental rate was \$717.97 which is a 2.3 percent decrease over the average in the previous survey conducted in April 2008. A total of 546 three-bedroom apartments were surveyed and the average monthly rental rate was \$868.96 which is a decrease of 4.3 percent over the average in 2008. At present twenty-six additional market-rent apartment units are under construction in Jackson County. There are no rental units covered under the Low Income Housing Tax Credit program under construction in Jackson County at this time. Contained in Table 15 are selected characteristics of the market-rent apartment units located in Jackson County.

TABLE 15
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
JACKSON COUNTY
MAY 2009

	<u>STUDIO UNITS</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	1,420	2,996	546	5,018
Number Under Construction	0	0	26	0	26
Number Vacant	5	147	359	69	580
Vacancy Rate	8.9%	10.4%	12.0%	12.6%	11.6%
Average Rental Rate (5-2009)	\$500.00	\$615.77	\$717.97	\$868.96	*
67% Fall Between	*	\$514.08-\$717.47	\$600.25-\$835.70	\$721.82-\$1,016.10	*
Average Rental Rate (4-2008)	\$514.29	\$611.41	\$734.81	\$907.66	*
2008 to 2009 Percent Change	-2.8%	0.7%	-2.3%	-4.3%	*
Average "Asking" Rent of Vacant	\$500.00	\$653.85	\$743.08	\$875.01	*
67% Fall Between	*	\$556.66-\$751.04	\$604.13-\$882.02	\$690.48-\$1,059.56	*
Average Size	503 Sq. Ft.	666 Sq. Ft.	910 Sq. Ft.	1,259 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft.	563-770 Sq. Ft.	778-1,042 Sq. Ft.	1,065-1,453 Sq. Ft.	*
Average Rent Per Square Foot	99.3	93.1	79.1	69.5	*
67% Fall Between	98.3-100.4	80.1-106.1	64.9-93.3	60.1-78.8	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Contained in Table 16 is a distribution of monthly rental rates of market-rent apartment units located in the Ocean Springs area, the Pascagoula area and Jackson County. The median one-bedroom apartment unit monthly rental rate in the Ocean Springs area is \$697.38, among two-bedroom the median is \$752.60 and among three-bedroom apartments \$917.45. The median monthly rental rate in the Pascagoula area for a one-bedroom apartment is \$549.19, among two-bedroom units the median rental rate is \$674.05 and \$785.00 among three-bedroom apartments. The median rental rate in the Ocean Springs area is substantially higher than the median rental rate in the Pascagoula area. In our opinion, the higher median rental rates in the Ocean Springs area results from the fact that the Ocean Springs area contains several large market-rent apartment properties that were recently constructed which typically supports a higher monthly rental rate.

TABLE 16
DISTRIBUTION OF MARKET-RENT RENTAL RATES
JACKSON COUNTY
MAY 2009

DECILE	<u>OCEAN SPRINGS AREA</u>			<u>PASCAGOULA AREA</u>			<u>JACKSON COUNTY</u>		
	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$602.50	\$614.33	\$799.00	\$440.43	\$533.80	\$600.00	\$495.85	\$557.56	\$658.25
2	\$668.82	\$659.05	\$800.00	\$497.80	\$587.41	\$680.00	\$538.75	\$625.60	\$744.40
3	\$691.23	\$699.46	\$801.00	\$536.81	\$630.79	\$728.00	\$548.05	\$647.39	\$795.09
4	\$694.30	\$741.72	\$811.80	\$546.95	\$646.43	\$750.00	\$560.15	\$674.62	\$797.69
Median	\$697.38	\$752.60	\$917.45	\$549.19	\$674.05	\$785.00	\$601.04	\$696.87	\$813.93
6	\$711.57	\$790.83	\$952.30	\$560.49	\$674.77	\$828.67	\$647.12	\$723.43	\$893.58
7	\$732.26	\$843.90	\$987.15	\$595.01	\$704.52	\$880.67	\$677.34	\$753.52	\$984.11
8	\$746.90	\$883.75	\$1,022.00	\$640.98	\$752.32	\$913.00	\$697.69	\$797.32	\$1,024.09
9	\$752.94	\$951.45	\$1,057.19	\$649.68	\$783.67	\$995.63	\$745.09	\$892.05	\$1,041.51
9.9	\$775.00	\$965.00	\$1,150.00	\$840.00	\$970.00	\$1,020.00	\$840.00	\$970.00	\$1,150.00

SOURCE: W. S. Loper and Associates.

ASSISTED APARTMENT MARKET

Assisted apartments differ from market-rent units in that they receive governmental assistance and eligibility for occupancy is based on income. Contained in Table 17 is an overview of the supply and vacancy of assisted apartment units in Hancock County. A total of 412 assisted apartment units exist in Hancock County and thirty-three were found vacant at the time of the survey. Most of the vacancies were concentrated in one property that had just become available for occupancy after being “rebuilt” due to the destruction of Katrina.

TABLE 17
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
HANCOCK COUNTY
MAY 2009

	BAY ST. LOUIS		WAVELAND		UNINCORPORATED		HANCOCK COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	15	0	0	0	0	0	15	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	15	0	0	0	0	0	15	0
1-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	45	0	0	0	0	0	45	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	8	0	16	8	0	0	24	8
LRPH	0	0	0	0	0	0	0	0
Total	53	0	16	8	0	0	69	8
2-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	64	2	50	0	0	0	114	2
FmHA	32	0	68	21	0	0	100	21
LRPH	0	0	0	0	0	0	0	0
Total	96	2	118	21	0	0	214	23
3-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	64	2	50	0	0	0	114	2
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	64	2	50	0	0	0	114	2
4 or More Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Total All Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	60	0	0	0	0	0	60	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	128	4	100	0	0	0	228	4
FmHA	40	0	84	29	0	0	124	29
LRPH	0	0	0	0	0	0	0	0
Total	228	4	184	29	0	0	412	33

SOURCE: W. S. Loper and Associates.

Contained in Table 18 is an overview of the assisted apartment units located in Harrison County. A total of 3,946 assisted apartment units currently exist in Harrison County and 6.0 percent were vacant. Four large recently completed “tax-credit” apartment complexes in Gulfport are in the “initial rent-up” phase and temporarily exaggerates the current vacancy rate while these new rental units are absorbed by the market.

TABLE 18
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
HARRISON COUNTY
MAY 2009

	BILOXI		GULFPORT		D'IBERVILLE		LONG BEACH		PASS CHRISTIAN		UNINCORPORATED		HARRISON CO.	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:														
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	13	1	0	0	0	0	0	0	0	0	0	0	13	1
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	2	0	0	0	0	0	0	0	0	0	0	0	2	0
Total	15	1	0	0	0	0	0	0	0	0	0	0	15	1
1-Bedroom Units:														
HUD 236	32	0	0	0	0	0	0	0	0	0	0	0	32	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	38	0	156	1	0	0	0	0	0	0	0	0	194	1
HUD 221d3	0	0	8	0	0	0	0	0	0	0	0	0	8	0
HUD 8	30	1	84	0	0	0	0	0	0	0	0	0	114	1
LIHTC/TAX EXP.	93	3	168	29	12	0	0	0	27	2	0	0	300	34
FmHA	0	0	60	0	0	0	0	0	0	0	0	0	60	0
LRPH	229	0	8	0	0	0	21	0	0	0	24	0	282	0
Total	422	4	484	30	12	0	21	0	27	2	24	0	990	36
2-Bedroom Units:														
HUD 236	160	0	0	0	0	0	0	0	0	0	0	0	160	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	1	0	13	0	0	0	0	0	0	0	0	0	14	0
HUD 221d3	0	0	64	1	0	0	0	0	0	0	0	0	64	1
HUD 8	60	0	156	0	0	0	0	0	0	0	0	0	216	0
LIHTC/TAX EXP.	172	5	568	103	48	1	0	0	74	10	0	0	862	119
FmHA	0	0	140	0	0	0	48	0	0	0	0	0	188	0
LRPH	195	0	8	0	0	0	30	0	0	0	48	0	281	0
Total	588	5	949	104	48	1	78	0	74	10	48	0	1,785	120
3-Bedroom Units:														
HUD 236	78	0	0	0	0	0	0	0	0	0	0	0	78	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	32	0	0	0	0	0	0	0	0	0	32	0
HUD 8	10	0	16	0	0	0	0	0	0	0	0	0	26	0
LIHTC/TAX EXP.	162	2	412	65	36	1	0	0	74	11	0	0	684	79
FmHA	0	0	64	0	0	0	12	0	0	0	0	0	76	0
LRPH	125	0	4	0	0	0	14	0	0	0	24	0	167	0
Total	375	2	528	65	36	1	26	0	74	11	24	0	1,063	79
4 or More Bedroom Units:														
HUD 236	8	0	0	0	0	0	0	0	0	0	0	0	8	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	37	0	0	0	0	0	0	0	11	0	0	0	48	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	14	0	3	0	0	0	10	0	0	0	10	0	37	0
Total	59	0	3	0	0	0	10	0	11	0	10	0	93	0
Total All Units:														
HUD 236	278	0	0	0	0	0	0	0	0	0	0	0	278	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	52	1	169	1	0	0	0	0	0	0	0	0	221	2
HUD 221d3	0	0	104	1	0	0	0	0	0	0	0	0	104	1
HUD 8	100	1	256	0	0	0	0	0	0	0	0	0	356	1
LIHTC/TAX EXP.	464	10	1,148	197	96	2	0	0	186	23	0	0	1,894	232
FmHA	0	0	264	0	0	0	60	0	0	0	0	0	324	0
LRPH	565	0	23	0	0	0	75	0	0	0	106	0	769	0
Total	1,459	12	1,964	199	96	2	135	0	186	23	106	0	3,946	236

SOURCE: W. S. Loper And Associates.

Jackson County contains 2,160 assisted apartment units and 7.2 percent were vacant. The 2008 survey indicated that 426 Low Income Housing Tax Credit rental units existed in Jackson County. The 2009 survey shows that the number of apartment units in “tax-credit” properties had increased to 1,250 rental units. Sev-

eral new LIHTC properties are still in the “initial rent-up” phase and contribute to the current higher than typical vacancy rate among “tax-credit” rental housing developments.

TABLE 19
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 JACKSON COUNTY
 MAY 2009

UNIT TYPE	GAUTIER		MOSS POINT		OCEAN SPRINGS		PASCAGOULA		UNINCORPORATED JACKSON COUNTY		JACKSON COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	99	1	0	0	0	0	99	1
HUD 202/8	0	0	0	0	12	0	0	0	0	0	12	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	8	0	0	0	8	0
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	111	1	8	0	0	0	119	1
1-Bedroom Units:												
HUD 236	12	0	0	0	0	0	0	0	0	0	12	0
HUD 202/236	0	0	0	0	99	0	0	0	0	0	99	0
HUD 202/8	0	0	0	0	38	0	0	0	0	0	38	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	52	0	0	0	52	0
LIHTC/Tax-Free Bonds	20	0	0	0	0	0	104	10	72	2	196	12
FmHA	0	0	0	0	0	0	0	0	28	1	28	1
LRPH	24	0	10	0	0	0	46	0	0	0	80	0
Total	56	0	10	0	137	0	202	10	100	3	505	13
2-Bedroom Units:												
HUD 236	48	1	0	0	0	0	0	0	0	0	48	1
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/Tax-Free Bonds	130	7	0	0	56	46	300	33	186	18	672	104
FmHA	0	0	0	0	0	0	0	0	92	4	92	4
LRPH	88	0	28	1	0	0	76	0	0	0	192	1
Total	266	8	28	1	56	46	376	33	278	22	1,004	110
3-Bedroom Units:												
HUD 236	20	0	0	0	0	0	0	0	0	0	20	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/Tax-Free Bonds	66	5	0	0	0	0	160	13	156	14	382	32
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	32	0	18	0	0	0	60	0	0	0	110	0
Total	118	5	18	0	0	0	220	13	156	14	512	32
4 or More Bedrooms:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	4	0	0	0	16	0	0	0	20	0
Total	0	0	4	0	0	0	16	0	0	0	20	0
Total All Units:												
HUD 236	80	1	0	0	0	0	0	0	0	0	80	1
HUD 202/236	0	0	0	0	198	1	0	0	0	0	198	1
HUD 202/8	0	0	0	0	50	0	0	0	0	0	50	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	60	0	0	0	60	0
LIHTC/Tax-Free Bonds	216	12	0	0	56	46	564	56	414	34	1,250	148
FmHA	0	0	0	0	0	0	0	0	120	5	120	5
LRPH	144	0	60	1	0	0	198	0	0	0	402	1
Total	440	13	60	1	304	47	822	56	534	39	2,160	156

SOURCE: W. S. Loper and Associates.

Table 20 contains similar information to the previous three tabulations but includes a summary of the subsidized apartment units on the Mississippi Gulf Coast. A total of 6,518 assisted apartment units exist in the three-coastal Counties and the vacancy rate was 6.5. The vacancy rate is inflated by the number of new “tax-credit” properties temporally in the “initial rent-up” phase. Presently, 1,242 assisted multifamily rental housing units are under construction on the Mississippi Gulf Coast.

TABLE 20
SUMMARY OF ASSISTED APARTMENTS BY PROJECT TYPE
MISSISSIPPI GULF COAST
MAY 2009

	NUMBER OF COMPLETED UNITS	NUMBER OF UNITS UNDER CONSTRUCTION	VACANT UNITS	VACANCY RATE
Studio Units:				
HUD 236	0	0	0	0.0%
HUD 202/236	99	0	1	1.0%
HUD 202/8	40	0	1	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
State Rental Rehab	8	0	0	0.0%
LIHTC/Tax-Free Bonds	0	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	2	0	0	0.0%
Total	149	0	2	1.3%
One-Bedroom Units:				
HUD 236	44	0	0	0.0%
HUD 202/236	99	0	0	0.0%
HUD 202/8	277	0	1	0.4%
HUD 221d3	8	0	0	0.0%
HUD 8	114	0	1	0.9%
State Rental Rehab	52	0	0	0.0%
LIHTC/Tax-Free Bonds	496	140	46	0.0%
FmHA	112	0	9	8.0%
LRPH	362	0	0	0.0%
Total	1,564	140	57	3.6%
Two-Bedroom Units:				
HUD 236	208	0	1	0.5%
HUD 202/236	0	0	0	0.0%
HUD 202/8	14	0	0	0.0%
HUD 221d3	64	0	1	1.6%
HUD 8	216	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LIHTC/Tax-Free Bonds	1,648	660	225	13.7%
FmHA	380	0	25	6.6%
LRPH	473	0	1	0.2%
Total	3,003	660	253	8.4%
Three-Bedroom Units:				
HUD 236	98	0	0	0.0%
HUD 202/236	0	0	0	0.0%
HUD 202/8	0	0	0	0.0%
HUD 221d3	32	0	0	0.0%
HUD 8	26	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LIHTC/Tax-Free Bonds	1,180	442	113	9.6%
FmHA	76	0	0	0.0%
LRPH	277	0	0	0.0%
Total	1,689	442	113	6.7%
Four or More Bedrooms:				
HUD 236	8	0	0	0.0%
HUD 202/236	0	0	0	0.0%
HUD 202/8	0	0	0	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LIHTC/Tax-Free Bonds	48	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	57	0	0	0.0%
Total	113	0	0	0.0%
Total All Units:				
HUD 236	358	0	1	0.3%
HUD 202/236	198	0	1	0.5%
HUD 202/8	331	0	2	0.6%
HUD 221d3	104	0	1	1.0%
HUD 8	356	0	1	0.3%
State Rental Rehab	60	0	0	0.0%
LIHTC/Tax-Free Bonds	3,372	1,242	384	11.4%
FmHA	568	0	34	6.0%
LRPH	1,171	0	1	0.1%
Total	6,518	1,242	425	6.5%

SOURCE: W. S. Loper and Associates.

CONCLUSION

The May 2009 apartment survey indicates an overall vacancy rate of 12.1 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 15.1 percent; in Harrison County, 12.3 percent; and 11.6 percent in Jackson County. The current vacancy rate falls above the four to six percent range considered “normal” and desirable in areas experiencing moderate population growth.

The destruction caused by Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Also, several apartment properties that sustained extensive damage still remain unavailable for occupancy. Most of the properties that were severely damaged have been renovated. As these refurbished apartment units are placed back on the market, it is a process similar to that experienced in a newly constructed property first being introduced to the market. The two main similarities are the “initial rent-up” period and higher monthly rental rates that is typically associated with new construction. During 2008 a total of 1,349 new apartment units were placed on the market and has added to the existing supply of apartment units priced near the “top” of the market. The removal of a large number of pre-Katrina apartment units and replacing them with refurbished rental units combined with the newly constructed apartment units has significantly altered the supply-price relationships in Mississippi Gulf Coast apartment market.

In the three-coastal Counties, Harrison County contains the largest number of market-rent apartment units. In Harrison County the average one-bedroom unit rental rate was \$653.55 which is 5.9 percent lower than the average in the 2008 survey. Among two-bedroom apartments the average rental rate was \$750.55 or 6.6 percent lower than the average in the 2008 survey. The average rental rate among three-bedroom apartments was \$944.86 which is a 4.0 percent decrease over the average rental rate in the April 2008 survey. In Harrison County the average “asking rental rate” among vacant one-bedroom apartments is \$661.63 compared to an average rental rate of \$653.55 among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$771.03 compared to an average of \$750.55 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$971.03 compared to the average among all three bedroom apartments of \$944.86. The “spread” between the average rental rate of all market-rent apartments and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. This spread is an indication of the demand-price relationships in the local apartment market.

A total of 412 assisted apartment units exist in Hancock County and thirty-three were found vacant at the time of the survey. Most of the vacancies were concentrated in one property that had just become available for occupancy after being “rebuilt” due to the destruction of Katrina. Harrison County contains 3,946 assisted apartment units and 6.0 percent were vacant. Four large recently completed “tax-credit” apartment complexes in Gulfport are in the “initial rent-up” phase and have temporally exaggerate the vacancy rate while these new rental units are absorbed by the market. Jackson County contains 2,160 assisted apartment units and 7.2 percent were vacant. The 2008 survey indicated that 426 LIHTC rental units existed in Jackson County. The 2009 survey shows that the number of apartment units in “tax-credit” properties had increased to 1,250 rental units. Several new LIHTC properties are in the “initial rent-up” phase and contribute to the current higher than typical vacancy rate among “tax-credit” rental housing developments.

APARTMENT SURVEY

Contained in the following pages is a listing of the apartment properties included in this survey. Next to each property is a brief listing of the features. The following “legend” describes these features.

LEGEND

Re Refrigerator	E Electric	A Air Conditioned	Rc Recreation Room	Ds Disposal
WD Washer/Dryer	B Balcony	S Swimming Pool	TC Tennis Courts	PI Play Area
Dw Dishwasher	L Laundry	P Patio	FP Fireplace	Ra Range
EI Electricity Included	F Furnished	* Rental Rate Based on Income		

APARTMENT SURVEY
BAY ST. LOUIS
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Bay Park Apts. 10 Bay Park Way (LIHTC)	2002	128									64	\$539	1,089	2	64	\$615	1,275	2	Re,Ra,Ds,L E,A,S,Dw
Bayside Apts. 700 Union St. (Sec. 515)	1981	50					22	*	622	1	28	*	875	1					Re,Ra,A,E L,PI
(Under going substantial renovation due to storm damage.)(This property is not included in the total.)																			
Blue Meadows 752 Blue Meadow Rd. (Sec. 515)(LIHTC)	1986	40					8	NA	664	1	32	NA	834	1					Re,Ra,A,E L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Chateau de St. Louis 515 3rd Street	1984	16					8	NA	600	1	8	NA	1,050	1.5					Re,Ra,Ds Dw,E,L,B,A
(Units are currently offered "for sale" as condominiums and not included in the totals.)																			
Easterbrook Apts. 590 Easterbrook St. (Sec. 515)	1986	40					8	*	664	1	32	*	834	1					Re,Ra,A,E L,PI
Manor House 117 DeMontluzin Ave.	1966	71					4	\$650	600	1	32	\$725	860	1	1	\$1,200	1,460	1	Re,Ra,Ds,S A,E,L,Dw,P
(Townhouse)																			
2 \$825 1,000 1.5																			
Notre Dame De La Mer 292 Highway 90 (Sec. 202/8)	1989	60	12	*	464	1	42	*	520	1									Re,Ra,A L,Rc,E
(Elderly)																			
3 * 464 1 3 * 520 1																			
(Handicapped) (Handicapped)																			
North Bay Apts. 718 Dunbar Ave.	1967	11									6	\$675	950	1	1	NA	2,033	2	Re,Ra,Ds A,E,P,Dw
(Townhouse)																			
4 \$725 1,150 1.5																			
Pelican Pointe Apartments 485 Ruella Ave.	1971	67					20	\$625	676	1	20	\$700	940	2	23	\$850	1,076	2	Re,Ra,Ds,L E,A,P,S,Dw
(Townhouse)																			
4 \$775 945 2																			
Sheffield Park 635 Carroll Avenue (LIHTC)	UC	156					24	\$483	752	1	72	\$577	1,051	2	60	\$658	1,149	2	Re,Ra,E,L Dw,Ds,S,P A,Rc
Subtotal Market-Rent:																			
Existing																			
Under Construction																			
Total																			
Subtotal Assisted:																			
Existing																			
Under Construction																			
Total																			

APARTMENT SURVEY
WAVELAND
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Elite Manor 565 Gladstone St.	1999	20									20	\$900	1,250	2.5					Re,Ra,Ds,E A,Dw,P
Nicholson Ave. Apt. 1515 Nicholson Avenue	2008	32													32	\$850	1,383	2	Re,Ra,Ds,E A,Dw,P
Oak Park Apts. 2057 Waveland Avenue	1983 1986	136 100					16	\$525	710	1	136	\$625	820	1	20	\$775	1,156	1	Re,Ra,Ds,S A,E,L,P,B TC
Pinecrest Manor Apts. 1303 Bloom Place (Sec. 515)(LIHTC)	1983	36					8	\$480	675	1	28	\$578	838	1					Re,Ra,E,L A,PI
Pine Shadow 1705 Waveland Ave. (Sec. 515)	1983	48					16	NA	538	1	32	NA	776	1					Re,Ra,E A,L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
The Ridge at Waveland 548 Highway 90 (LIHTC)	UC	120					20	NA	775	1	36	NA	1,100	2	64	NA	1,300	2	Re,Ra,E,L Dw,Ds,S,P A,Rc
Waverly, The 100 Waverly Drive	2001	128					16	NA	713	1	88	NA	978	2	24	NA	1,150	2	Re,Ra,Ds,S A,E,L,P,B,Rc Dw,PI
(Under going substantial renovation due to storm damage. This property is not included in the total.)																			
Waveland Manor 1 Auderer Blvd. (Sec 515)	1985	48					8	*	675	1	40	*	800	1					Re,Ra,E,A L,PI
Waveview Place 100 Auderer Blvd. (LIHTC)(CDBG)	2008	100									50	\$545	880	2	50	\$670	1,013	2	Re,Ra,Ds,E A,L,P,B,Rc Dw,PI
Subtotal Market-Rent:																			
Existing		288	0				16				220				52				
Under Construction		0	0				0				0				0				
Total		288	0				16				220				52				
Subtotal Assisted:																			
Existing		184	0				16				118				50				
Under Construction		120	0				20				36				64				
Total		304	0				36				154				114				

APARTMENT SURVEY
BILOXI
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Adcock/Apple/ Ancient Oaks Apartments 1142-1168 Judge Sekul Avenue	1971 1972 1973 1977 1979 1980 1982 1983 1985	28 16 8 32 8 8 8 25 48					157	\$550	500	1	24	\$650	625	1					Re,Ra,F E,A,L
A'La Page 169 Briarfield Ave.	1973	24					16	\$550	500	1	8	\$650	770	1					Re,Ra,Ds Dw,Aw,E,L
Andrea Jaye 245 Porter Avenue	1959	8									8	\$500	650	1					Re,Ra,E A
Arbor Place 1955 Poppo Ferry Road	2006 2009	240 88					72	\$785	1,055	1	112	\$860	1,330	2	56	\$1,039	1,639	2	Re,Ra,Ds Dw,S,P,B Rc,Pl,A,L
Bay View Place 601 Bay View Drive (LIHTC)(LRPH)	2008	196					17	*	972	1	108	*	1,010	1	66	*	1,360	2	Re,Ra,Ds A,L
Beauvoir Man. 264 Stennis Drive (Sec. 236/8)	1973	150					16	*	611	1	72	*	834	1	54	*	1,053	1.5	Re,Ra,E L,Pl,A,Rc
Bellmont Gdns. 871 Motsie Rd. (LIHTC)	UC	60									60	\$525 (Elderly)	983	2					Re,Ra,Ds Dw,WD,P Rc,E,A,B
Biloxi Shores 263 Eisenhower Drive	1984	128					72	\$650	680	1	48	\$750	1,012	1	8	\$800	1,012	2	Re,Ra,Ds E,A,L,S,P Dw,B,Rc,A
Cabanna Courtyard 1910 Southern Ave.	1967	44					28	\$650	720	1	16	\$750	920	1.5					Re,Ra,Dw A,E,S,L
Cadet Point Senior Village 200 Maple Street (LRPH)(LIHTC)	2008	76					72	*	562- 641	1	4	*	798	1					Re,Ra,E,L A,Ds,Dw P,B,Rc
College Heigts 350 DeBuys Road (Sec. 236)	1973	128					16	\$440*	565	1	88	\$540*	746	1	24	\$675*	957	1.5	Re,Ra,E,A L,Pl,Dw
Covenant Sq. 270 Covenant Square Drive (LRPH)	1988	40													40	*	NA	1	Re,Ra
Cypress Lake 1773 Poppo Ferry Road	1999	240					48	\$750	771	1	144	\$825	1,087	2	48	\$950	1,296	2	Re,Ra,Ds,A Dw,E,TC,Rc S,FP,L,P,B
Edgewater Bend 221 Eisenhower Drive	1985	176					72	\$740	707	1	72	\$825	1,059	1	32	\$845	1059	2	Re,Ra,Ds Dw,A,Rc,S L,P,E,FP,B
Elmwood Apts. 2020 Lawrence St. (Sec. 8)	1981	100					27	*	650	1	58	*	750	1	10	*	960	2	Re,Ra,E L,Pl
Fairway View Apartments 2224 Pass Road	1977	115					3	*	650	1	64	\$700	913	2	12	\$850	1,146	2	Re,Ra,Ds Dw,A,L,TC E,S,B,P
Fernwood Pl. 2775 Fernwood Rd. (LRPH)	1972	58					10	*	NA	1	16	*	NA	1	12	*	NA	1	Re,Ra
Forest Park 2600 Old Bay Road	1965	44					20	\$550	536	1	20	\$675	822	1					Re,Ra,E Aw
Fox's Apts. 190 Beauvoir Road	1998	23									23	\$800	900	2					Re,Ra,Ds A,E,Dw,L
French Quarter 209 Iberville Dr.	1971	19					19	\$595	580	1									Re,Ra,Ds Dw,E,A
Gabrial Manor 2321 Atkinson Rd. (Sec. 202/8)	1990	52	13	*	464	1	38	*	520	1	1	*	NA	1					Re,Ra,L,E A

APARTMENT SURVEY
BILOXI
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features				
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.					
Gates At Biloxi 7285 Woolmarket Rd. (LIHTC)	UC	224				32	\$445	780	1	120	\$525	1,000	2	72	\$595	1,000	2		
Gulfshore Apartments 2301 Adkinson Rd. (LRPH)	1986	100				12	*	588	1	6	*	818	1					Re,Ra,A,E L,Rc	
						64	*	616	1	6	*	905	2						
						12	*	640	1										
Grand View Apartments 151 Grande View Drive	2003	240				60	\$705	919	1	60	\$795	1,241	1	32	\$950	1,561	2	Re,Ra,Ds Dw,A,L,Rc E,S,B,FP,P	
										48	\$865	1,340	2						
										40	\$875	1,453	2						
Hidden Oaks 310 Abbey Court	1995	180				20	\$695	976	1	72	\$725	976	2	48	\$845	1,154	2	Re,Ra,Ds Dw,S,L,Rc P,B,E,A	
										16	\$725	976	2	24	\$845	1,154	2		
Howard St. Apt 1114 Howard Street	1984 1985	4 4								4	\$500	850	1					Re,Ra,E,A Ds,Dw,FP	
										4	\$550	1,050	1.5						
Hyre Apts. 284 McDonnell Avenue	1970	24				17	\$450	500	1	7	\$550	700	1					Re,Ra,Aw	
Johnson Apts. 1151 Judge Sekul Avenue	1986 1987	72 2				36	\$550	500	1	38	\$650	650	1					Re,Ra,P,B A,L,E	
Keesler Bay Villas 890 Motsie Road (LIHTC)	1997	144								40	\$570	912	2	72	\$654	1,056	2	Re,Ra,Ds Dw,B,P,E A,S	
														32	\$718	1,217	2		
Lagniappe of Biloxi 831 Cedar Lake Road	2007	264				72	\$799	826	1	132	\$999	1,138	2	36	\$1,099	1,305	2	Re,Ra,Ds Dw,S,Rc,L P,B,E,A	
										24	\$1,049	1,282	2						
Lexington, The 2620 Le Juene Drive	1995	190				48	\$728	650	1	16	\$793	785	1	12	\$933	1,100	2	Re,Ra,Ds Dw,S,Rc,L P,B,E,A	
										114	\$855	860	2						
Lighthouse Apt 444 Porter St.	1984	20				20	\$550	528	1									Re,Ra,Ds E,Dw,A	
Magnolia Ridge 1536 Wilkes St.	1962	14								12	\$550	800	1					Re,Ra,A	
										2	\$550	800	1						
Maison D'Orleans 2436 Beach Blvd.	1972 1975	120 148	28 12	\$350 \$450	332 375	1 1	4 28	\$525 \$525	644 690	1 1	16 72	\$590 \$545	967 742	1.5 1	52 12	\$875 \$875	1,261 1,131	2 2	Re,Ra,Ds TC,Rc,A,E S,Dw,L,B P
										44	\$590	981	2						
Maison Rouge 139 McDonnell Ave.	1962	24				8	\$500	639	1	16	\$550	826	1					Re,Ra,A,E S,L,B,P	
McDonnell St. 274 McDonnell Ave.	1999	18												18	\$900	850	1	Re,Ra,A,E Ds,Dw	
Mark Apts. 1702 Stevens	1970	16				16	\$500	550	1									Re,Ra,Ds A,E	
McDonnell Ave. Apartments 242 McDonnell Ave. (LRPH)	2009	162				72	*	600	1	90	*	800	2					Re,Ra,A,E Pl,B,P,WD	
Oak Grove Apartments 248 DeBuys Road	2000	244				60	\$675	782	1	48	\$825	1,082	1	40	\$925	1,484	2	Re,Ra,Ds Dw,S,L,Rc E,P,B,A	
										72	\$825	1,176	2						
										24	\$825	1,320	2						
Oakwood Village 330 Benachi Ave. (LRPH)	1953	100	2	*	NA	1	18	*	NA	1	32	*	NA	1	34	*	NA	1	Re,Ra
														10	*	NA	1		
															*	NA	1		
														4	*	NA	1		
Palm Island 251 Eisen- hower Drive	1980 1981	128 128				176	\$729	596	1	80	\$829	814	1					Re,Ra,Ds Dw,S,L,Rc E,P,B,WD,A	

APARTMENT SURVEY
BILOXI
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features				
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba					
Pass Pointe Apartments 282 Big Lake Road	1987	176					72	\$635	678	1	72	\$729	1,005	1	32	\$754	1,005	2					Re,Ra,Ds Dw,E,A,P,B L,S,Rc,FP
Peacock Apts. 275 Eisenhower Drive	1960	12					10	NA	550	1	2	NA	750	1									Re,Ra,A,E
Pines on the Bay 2335 Atkinson Rd.	1987	105					24	\$625	705	1	64	\$725	897	2	17	\$850	1,161	2					Re,Ra,Ds Dw,E,A,L TC,S,P,B
Raynoir Place 126 Raynoir St.	1984	16					12	\$625	550	1	2	\$750	870	1									Re,Ra,Ds A,E,Dw
Royal Gulf, The 190 Gateway Drive	1996	144					36	\$675	771	1	108	\$732	986	2									Re,Ra,Ds Dw,Rc,E,S WD,A,L
SHS Apts. 144 Briarfield Ave.	1981	9					9	\$550	500	1													Re,Ra,Ds E,A,Dw
St. Andrew's 1090 Irish Hill Drive	1973	13									13	\$500	785	1									Re,Ra,A,E
Santa Maria Del Mar 674 Beach Blvd. (Sec. 202/236)	1971	210	136	*	403	1	74	*	548	1													Re,Ra,A EI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																							
Southern Arms 1945 Southern Ave.	1987	8					8	\$600	600	1													Re,Ra,E,A Ds,Dw,WD
Southernview 1880 Southern Avenue	2001 2003 2008	12 16 20									48	\$750	900	2									Re,Ra,Ds Dw,S,E,A
Southwinds 1667 Irish Hill	1972 1973	72 68					32	\$600	637	1	68	\$700	960	1	40	\$700	825	1					Re,Ra,Ds,A Dw,TC,S,E,L
Summer Chase 2110 Popp's Ferry Road	1972	120					24	\$500	579	1	72	\$575	791	1	24	\$675	984	1					Re,Ra,S A,E,L,PI,Dw
Summit Place 1623 Popp's Ferry Road (LIHTC)	2001	48									24	\$570	980	2	24	\$654	1,140	2					Re,Ra,Ds Dw,P,B,S L,A,E
Suncoast Villa 1650 Carroll Dr (LRPH)	1981 1988	85 20					25	*	NA	1	41	*	NA	1	39	*	NA	1					Re,Ra
Treasure Coast 245 McDonnell Ave.	1972	120					44	\$550	642	1	64	\$650	780	1	12	\$850	1,020	1.5					Re,Ra,Ds E,L,S,Dw,A
Water St. Apts. 634 Waters St.	1974 1983	16 8					24	\$550	500	1													Re,Ra,Ds Dw,A,E
Westwick 258 Stennis Drive	1983	136									136	\$655	850	1									Re,Ra,Ds Dw,E,L,TC FP,P,B,L,A
Westwick Manor 258 Stennis Drive	1987	16									16	\$750	1,150	2									Re,Ra,Ds E,WD,FP P,B,A,Dw
Woodland Town 1655 Irish Hill Dr.	1973	118					24	\$670	800	1	94	\$725	1,072	1.5									Re,Ra,Ds Dw,E,L,PI P,B,A,S
Subtotal Market-Rent:																							
Existing		4,375	40				1,418				2,466				451								
Under Construction		0	0				0				0				0								
Total		4,375	40				1,418				2,466				451								
Subtotal Assisted:																							
Existing		1,459	15				422				588				434								
Under Construction		284	0				32				180				72								
Total		1,743	15				454				768				506								

APARTMENT SURVEY
D'IBERVILLE
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1 BEDROOM UNITS				2 BEDROOM UNITS				3+ BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Amber Apts. 11093 Amber Drive	1989	16					10	\$600	600	1	6	\$750	800	1					Re,Ra,E,A Ds,Dw
Arbor View	2000	280					72	\$725	923	1	168	\$870	1,196	2	40	\$1,020	1,473	2	Re,Ra,Ds
10480 Auto Mall	2001	80					48	\$795	1,055	1	32	\$900	1,288	2	16	\$1,045	1,639	2	A,E,FP,TC
Parkway	2004 2005	96 16					48	\$795	1,068	1	48	\$930	1,330	2					B,Dw,P
Beaujolaais Villas 11263 Gorenflo Ave.	1994	37									36	\$750	900	1	1	NA	1,100	1.5	Re,Ra,A,E Dw,L,Ds
Byrd Apts. 3073 Borries St.	1969 1976 1988 1993 2008	6 3 3 6 3									21	\$550	750	1					Re,Ra,E,A
Estates at Juan De Cuevas 10472 Gorenflo Road (LIHTC)(CDBG)	UC	128					20	\$359- \$451	715	1	60	\$429- \$567	990	2	48	\$487- \$646	1,212	2	Re,Ra,A,E Dw,Pl,Ds,S Rc,WD
(Under construction but partially occupied.)																			
Landmark of D'Iberville 11059 Lamey Bridge Road	UC	288					96	\$725	826	1	96	\$950	1,138	2	48	\$1,023	1,305	2	Re,Ra,A,E Dw,Pl,Ds,S Rc
(Under construction but partially occupied.)																			
Park at Lemoyne 10365 Gorenflo Ave. (LIHTC)	UC	160					24	\$451	896	1	88	\$539	1,102	2	48	\$615	1,280	2	Re,Ra,E,A L,Pl,Dw,Ds Rc,S
(Under construction but partially occupied.)																			
Sherwood Apt. Lamey Bridge Road	1967	22									22	\$500	700	1					Re,Ra,A,E
Timber Grove 10687 Auto Mall Pky (LIHTC)(CDBG)	2009	96					12	\$359- \$451	715	1	48	\$429- \$567	990	2	36	\$487- \$646	1,212	2	Re,Ra,A,E Dw,Pl,Ds,S Rc,WD,L
Subtotal Market-Rent:																			
Existing		568	0				178				333			57					
Under Construction		288	0				96				144			48					
Total		856	0				274				477			105					
Subtotal Assisted:																			
Existing		96	0				12				48			36					
Under Construction		288	0				44				148			96					
Total		384	0				56				196			132					

APARTMENT SURVEY
GULFPORT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Amber Oaks Apts. 3209 F Ave.	1966	8							8	\$695	900	1				Re,Ra,E,A		
Angela Apts. 10532 Klein Rd. (LIHTC)	2009	60				8	\$507	702	1	36	\$610	966	2	16	\$701	1,120	2	Re,Ra,Ds E,L,A,Dw WD,PI,B
Angela Park Angela Drive	2007	50							50	\$795	1,008	1.5					Re,Ra,Ds A,E,P,Dw	
Ashton Park 9245 Cuandet Rd (LIHTC)(Tax Exp. Bonds)	2000 2001	56 152				32	\$476	958	1	96	\$572	1,089	2	80	\$658	1,275	2	Re,Ra,Ds E,L,S,A,Dw
Arlington Square 3300 25th Street	1986	88				44	\$500	500	1	44	\$600	625	1					Re,Ra,Ds Dw,A,E,L
Avalon Apts. 1701 18th St. 1734 E. Railroad	1967 1971	12 8				12	NA	600	1	8	NA	800	1.5					Re,Ra,A,E
(Undergoing renovation, not available for occupancy.)(This property is not included in the totals.)																		
Bayou View Apts. Jody Nelson Drive	1969 1971	104 104				96	\$550	662	1	112	\$650	832	1					Re,Ra,Ds A,E,L,Rc S,Dw,TC
Baywood Place 1900 Switzer Rd. (LIHTC)(CDBG)	2008	72				24	\$410- \$507	752	1	48	\$493- \$610	1,014	2					Re,Ra,A,Rc E,S,Ds,Dw WD,P,PI
W. H. Bell Apts. 1700 65th Ave. (Sec. 221d3/8)	1969	104				8	*	576	1	64	*	763	1	32	*	930	1	Re,Ra,E,L
Beau Andre 3112 8th Ave.	1985	16				16	\$450	625	1								Re,Ra,Ds A,E,Dw	
Brookstone Park 1514 28th St. (LIHTC)	2005 2007	96 96				8	\$499	755	1	16	\$595	990	2	24	\$685	1,260	2	Re,Ra,Ds
						8	\$499	820	1	16	\$595	1,013	2	24	\$685	1,266	2	Rc,S,E,L,A
						16	\$499	701	1	56	\$595	1,018	2	24	\$685	1,014	2	Dw
Cambridge 11070 East Taylor Road	2002	200				44	\$775	860	1	88	\$860	1,210	2	68	\$965	1,392	2	Re,Ra,Ds,Rc A,E,S,L,Dw,P
Candlewood Villas 1030 35th Street (LIHTC)	2001	32								24	\$539	850	1	8	\$615	1,132	2	Re,Ra,A,L
Carlow Manor 15195 Barbara Dr. (Sec. 202/8)	1996	40				40	*	660	1								Re,Ra,A,E L	
Century Oaks 1700 Second Ave.	1956	12	1	NA	400	1	9	NA	550	1	2	NA	850	1				Re,Ra,A,L
Chalet Apts. 1615 Thorton Ave.	1970	35	7	\$525	500	1	16	\$695	625	1	12	\$895	846	1				Re,Ra,Ds,S A,E,L,Rc,Dw
Cheshire Homes 480 Cheshire Dr. (Sec. 202/811/8)	1981 1993	12 7				19	*	219	1									
(Supportive housing for persons with disabilities.)(This property is not included in the totals.)																		
Colony House 15180 Fisher Blvc	1985 1986	8 12								8	\$625	1,050	1	12	\$625	1,138	1	Re,Ra,Ds Dw,A,E
Columns of Gulfport, The 980 Courthouse Road	2008	426				24	\$790	803	1	24	\$900	1,134	1	48	\$1,100	1,409	2	Re,Ra,Ds,A Dw,E,S,P,L FP,B,Rc,PL
						90	\$820	892	1	120	\$925	1,180	2	120	\$965	1,227	2	
Courthouse Sq. 736 Courthouse Rd.	1969	30				10	\$550	779	1	13	\$600	969	1	7	\$650	1,040	1.5	Re,Ra,Ds A,E,L,S,Dw
Courtney Square 807 Hardy Ave.	1974	8								3	\$650	858	1	1	\$650	889	1	Re,Ra,Ds L,E,A
										4	\$650	780	1					
Court Yards 133 Debuys Road	1965	58				16	NA	660	1	42	NA	860	1					Re,Ra,Ds,E Dw,S,A,L,Rc
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																		
Creekwood North Apartments 15235 O'Neil Road	1996	204				70	\$650	775	1	102	\$850	1,023	2	32	\$1,045	1,263	2	Re,Ra,Ds,A Dw,E,S,P,L TC,B,Rc
Cypress Lane 1224 29th St.	1985	68								68	\$790	1,070	1.5					Re,Ra,Ds,A Dw,E,S,P,L
Dedeaux Apts. 200 Kern Drive	1968	10								10	\$700	750	1					Re,Ra,Dw,A Ds,E

APARTMENT SURVEY
GULFPORT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Emerald Pines 3318 39th Ave. (Sec. 221d3/8)	1973	120				10	*	628	1	30	*	741	1	50	*	918	1.5	Re,Ra,E,L
														30	*	1,108	1.5	
																		(4-Bedroom Units)
																		(Undergoing substantial renovation, not available for occupancy.)(This property is not included in the totals.)
45th Ave. Apts. 1902-1908 45th Ave.	1985	16								16	\$473	805	1					Re,Ra,Ds A,E,Dw
Fountain Square 544 Camp Avenue	1973	32				32	NA	511	1									Re,Ra,Ds,E Dw,L,S,B,P
																		(Severely damaged, not available for occupancy.)(This property is not included in the total.)
Forest View 3109-22 7th Ave.	1983	38								19	\$485	725	1					Re,Ra,Ds,A Dw,A,E
										19	\$500	725	1					
Country Village 11232 Hendry Rd	1985	16								16	\$725	950	1					Re,Ra,E,A Ds,Dw,L
	1986	20								20	\$750	950	1					
Franklin Point 12400 Depew Rd. (LIHTC)	UC	224								144	NA	1,000	2	80	NA	1,200	2	Re,Ra,Ds Rc,S,E,L,A Dw,
French Oaks 1228 43rd Ave.	1968	20				20	\$425	500	1									Re,Ra,E,A Ds,Dw,L
Gables, The 32nd Street	2007	22												11	\$950	1,032	2	Re,Ra,E,A Ds,Dw,L
														11	\$950	1,081	2	
Grande Lido E. Pass Road	2008	32												16	\$850	1,103	2	Re,Ra,Ds
	UC	6												16	\$850	1,125	2	E,,A,Dw
																		(Townhouse)
														3	NA	1,103	2	
														3	NA	1,200	2	
																		(Townhouse)
Guice Place Engram St. (LRPH)	1973	23				8	*	NA	1	8	*	NA	1	4	*	NA	1	Re,Ra
														2	*	NA	1	
																		(4-Bedroom Units)
														1	*	NA	1	
																		(5-Bedroom Units)
Gulf Mist Apts 26 Pass Road (Sec. 8)	1961	188				36	*	565	1	98	*	627	1	16	*	827	1	Re,Ra,A,L Rc
										38	*	827	1					
Gulfport Manor 1630 Broad Ave.	1981	30				8	\$495	510	1	6	\$535	750	1					Re,Ra,Ds E,L,S,A,Dw
										16	\$555	750	2					
Gulf Pointe 820 Lindh Road	1981	128				88	\$599	592	1	40	\$699	809	1					Re,Ra,Ds,E A,P,B,Dw,L,S
Harbor Square 1415 22nd Ave.	1968	16				8	\$650	684	1	8	\$750	912	1					Re,Ra,Ds,E A,L
Hartford View 3103 8th Ave.	1971	120				10	\$575	527	1	100	\$675	693	1	10	\$725	861	1.5	Re,Ra,A,E L,Pl,Dw
																		(Townhouse)
Head's Apts. 1707 21st Ave.	1971	8				8	\$495	550	1									Re,Ra,E,A,F
Highton 811 McCune Court	1994	8				8	\$550	700	1									Re,Ra,Ds,E A,L,Dw
Hillside Manor 488 Teagarden Rd. (HUD 202)	2008	29				28	*	540	1	1	NA	750	1					Re,Ra,Ds,E A,L,Dw
																		(Elderly)
Jamestown Apts 711-725 Fournier Ave.	1972	8								8	\$800	1,025	2					Re,Ra,Ds A,E,P,Dw
																		(Townhouse)
Kelly Apartments 1621 22nd St.	1971	8												8	\$560	1,000	1	Re,Ra,E,A
Kelly Apartments 1109 Joseph Ave.	1971	8								4	\$405	800	1	4	\$560	1,000	1	Re,Ra,E,A
K'Teri 1532 Magnolia St.	1986	12								6	\$700	950	2					Re,Ra,A,E Ds,Dw,WD
																		(With Loft)
										6	\$750	1,290	2					
																		(Townhouse)
K'Teri 3503 Hancock Avenue	1996	9								9	\$750	1,250	2.5					Re,Ra,E,A Ds,Dw,WD
																		(Townhouse)

APARTMENT SURVEY
GULFPORT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features	
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.		
L.C. Jones Affordable Housing Community 8156 South Carolina Avenue	1959 1969	124 80				28 *	NA	1	78 *	NA	1	72 *	NA	1	Re, Ra	
(A duplex subdivision, formally Reg. VIII housing, now is market-rent, "project" based & "tenant" based assisted rentals. Not included in totals.)																
Lyman Manor 13470 Old Highway 49 (Sec. 515)	1985	48				8 \$380	725	1	40 \$415	869	1				Re,Ra,A E,L,PI	
Lyman Village 14229 Old Highway 49 (Sec. 515)	1985	48				16 \$380	725	1	32 \$425	869	1				Re,Ra,A E,L,PI	
(Undergoing renovation, available for some occupancy.)																
Magnolia Apts. 1753 Magnolia St.	1969	16							16 \$550	750	1				Re,Ra,A	
Magnolia Hill 539 26th Ave.	1975	20	20	NA	420	1									Re,Ra,Aw E	
Magnolia Grove D Avenue & 32 St.	2004	20										20 \$825	1,190	2	Re,Ra,Ds A,E,Dw	
Magnolia Place 2907 F Avenue	UC	24										24 NA	1,082	3	(Townhouse)	
Magnolia State Apts. 1005 W. Birch Dr. (Sec. 515)	1980 1982	60 40				12 NA 8 NA	600 1 600 1	48 NA 24 NA	750 1 750 1	8 NA	850 1				Re,Ra,E A,L,PI	
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																
Maison Dedeaux 205 Jackson St. (Sec. 515)	1985	48				16 \$450	664	1	32 \$460	834	1				Re,Ra,A L,E,PI	
Palm View 529 E. Pass Road	1974	26							26 \$745	927	2				Re,Ra,Ds,L A,E,S,Dw	
Mark IV Manor 11387 Gould Rd.	1981 1995	96 12				12 \$550	633	1	60 \$700	1,062	2	36 \$800	1,200	2	Re,Ra,Ds,B,S A,E,L,P,Dw,TC	
N. Gulfport Apts. 8375 MS Ave.	1984 1978	8 8							8 \$595 8 \$595	768 774	1 1				Re,Ra,E,A	
Oaks, The 2720 Palmer Drive	1987	105				24 \$575	705	1	64 \$675	897	2	17 \$775	1,161	3	Re,Ra,Ds A,E,L,S,B P,Dw,TC,Rc	
Oak View 710 Lindh Road	1985	80				40 \$755	680	1	24 \$799 16 \$850	1,005 1,005	1 2				Re,Ra,Ds,P Dw,A,E,B S,L,Rc	
O'Neal Road Apts. 14250 O'Neal Rd. (Sec. 515)	1978 1982	60 60				20 \$392	550	1	36 \$412	756	1	64 \$438	1,000	1	Re,Ra,A L,PI,E	
Oregon Place 538 Oregon Dr.	1985 1986 2002	32 20 4							56 \$450- \$500	700	1				Re,Ra,Ds,E Dw,A,PI	
Palmetto Apts. 227 Palmetto Lane	1971	30				26 \$495	553	1	4 \$595	800	1				Re,Ra,E,A	
Palms Apts. 1529 43rd Ave.	2000	12							12 \$600	1,000	1				Re,Ra,E,A,Ds Dw,WD	
Palms, The 10480 Klein Rd.	1985 1990	152 88				44 \$759 22 \$759	676 1 664 1	174 \$849	886	1					Re,Ra,Ds,S,P Dw,A,E,L,Rc,E	
Pinewood 3333 12th Ave.	1984	8							8 \$650	980	2				Re,Ra,Ds A,E,Dw	
Plantation 2255 Switzer Road	1995	240				48 \$725	853	1	48 \$780 108 \$805 \$855	955 1 1,116 2 1,130 2	36 \$940	1,291	2	Re,Ra,Ds,A,P Dw,S,L,Rc,B		
Ravenwood 546 E. Pass Rd.	1986	48							24 \$670 24 \$695	1,050 1 1,050 1					Re,Ra,Ds,B Dw,S,A,E	
Regency Way 1400 28th Street (LIHTC)(CDBG)	2008	120				12 \$359- \$560	715	1	72 \$429- \$610	990	2	36 \$487- \$701	1,212	2	Re,Ra,Ds,P Dw,A,E,S,B Rc,WD	
Reserve At Three Rivers, The 11200 Three Rivers Road	2002	256	16	\$599	560	1	48 \$677	827	1	144 \$799	1,084	2	48 \$899	1,227	2	Re,Ra,Ds,P Dw,A,E,S,L Rc,B

APARTMENT SURVEY
GULFPORT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features					
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.						
Richardson Townhomes 11600 Lorraine Rd.	1974	60				4	NA	650	1			52	NA	800	1.5	4	NA	1,000	1.5	Re,Ra,Ds,P Dw,A,E,S,L
Rick Tee 2102 20th Ave.	1970 1980	6 3				8	\$495	500	1			1	\$600	800	1					Re,Ra,Ds E,A,F
Riverchase Park 11111 Highland Ave. (LIHTC)	2009	216				36	\$451	896	1			108	\$539	1,102	2	72	\$615	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,WD
Rivendell Apts. 828 Oakleigh Avenue	1999	24				24	\$595	808	1											Ra,Re,P,L E,A
Sand Hill Village 11337 Gould Road (Sec. 515)	1983	48				8	NA	529	1			40	NA	730	1					Re,Ra,E A,L
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																				
Sawgrass Park 4545 Engram Drive (LIHTC)	2008	204				24	\$451	657	1			96	\$539	1,102	2	84	\$615	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,L
Saraland 8010 Hwy. 49N (Sec. 202/8)	1981	100				88	*	543	1			12	*	719	1					Re,Ra,E L,A
Sea Breeze Apts. 5420 28th Street	1987	12										12	\$525	800	1					Re,Ra,Ds Dw,A,E
Sea Palm 821 Hardy Avenue	2004	9										9	\$575	800	1					Re,Ra,Ds A,E,Dw
Southern Pines 15373 St. Charles St.	1973	98	8	\$500	560	1	(Furnished)	16	\$525	632	1	32	\$750	932	1.5	20	\$900	1,374	2.5	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,L
Southmore Vil. 1706 42nd Ave.	1972	9				5	\$450	600	1			4	\$550	800	1					Re,Ra,E,A
Southpoint Apts. 1028 45th Ave.	1967	24				16	\$575	500	1			8	\$650	680	1					Re,Ra,E,A
Stonegate 3939 21st Street (LIHTC)	2005	44														40	\$615	1,374	2.5	Re,Ra,E L,A
																4	\$615	1,059	2	
Suggar Mill 1200 Mill Road	1971	82				20	\$510	500	1			21	\$630	832	1					Re,Ra,Ds,A Dw,E,L,S,Rc B,P
						8	\$545	659	1			21	\$630	832	1					
						8	\$550	659	1			4	\$645	886	1					
Summerfield Place 1525 E. Pass Road	1996	240				64	\$740	757	1			120	\$825	1,106	2	16	\$950	1,384	2	Re,Ra,Ds,A Dw,Rc,S,L E,P,B,Rc,TC
						16	\$750	989	1			24	\$840	1,117	2					
Teagarden Park 190 Teagarden Rd.	1984	24				16	\$550	657	1			8	\$650	968	2					Re,Ra,Ds A,E,L,Dw
Thirty-fourth Ave. Apts.	1987 1988	16 16										32	\$550	780	1					Re,Ra,A E,L
Thomasville Apartments 2340 E. Pass Road	1994	50										30	\$650	902	2					Re,Ra,Ds A,E,P,Dw B,L
												20	\$675	902	2					
Tori Manor 13525 Three Rivers Road	2008 UC	48 16														48	\$1,040	1,105	1.5	Re,Ra,Ds,A E,P,Dw,WD
																16	NA	1,105	1.5	
																				(Townhouse) (Townhouse)
Trailwood Village 14180 O'Neal Road	1982 1983	8 32										4	\$725	1,064	1					Re,Ra,Ds Dw,E,A,P WD
												4	\$725	1,104	1					
												32	\$725	1,080	1					
Three Rivers Landing 13120 Three Rivers Road (LIHTC)	UC	170				20	\$445	\$896	1			80	\$535	1,120	2	70	\$605	1,240	2	Re,Ra,Ds Dw,E,A,P WD,Rc
(Under construction but some units are available for occupancy.)																				
Tropical Cove E. Pass Road	2007	49										17	\$900	1,098	2					Re,Ra,Ds,B Dw,E,A,P,WD
												32	\$900	1,152	2.5					
																				(Townhouse)

APARTMENT SURVEY
GULFPORT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Village Apts. 1000 34th St. (Sec. 8)	1972	68				48	*	571	1	20	*	771	1		Re,Ra,Ds Dw,E,L,TC			
Watersmark 1704 21st Ave.	1945	72				9	\$618	760	1	63	\$665	760	1		Re,Ra,Dw A,L,PI			
Woodchase Apt. 880 Lindh Road	1983	80				40	\$615	596	1	40	\$735	857	1		Re,Ra,Ds,Rc A,E,S,L,Dw,P			
Woodley Square 429 Teagarden Road	1957	15				3	\$495	506	1	9	\$550	650	1	3	\$650	867	1	Re,Ra,Ds,A
Subtotal Market-Rent:																		
Existing		4,160	52			1,102				2,534				472				
Under Construction		46	0			0				0				46				
Total		4,206	52			1,102				2,534				518				
Subtotal Assisted:																		
Existing		1,964	0			484				949				531				
Under Construction		394	0			20				224				150				
Total		2,358	0			504				1,173				681				

APARTMENT SURVEY
LONG BEACH
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	
Alladin Apts. Alexander Rd.	1969	16									16	\$550	900	1					Re,Ra,E,A
Arbor Station 1000 Arbor Station Drive	1998 2003	256 112					72	\$725	923	1	128	\$840	1,141	2	56	\$1,055	1,495	2	Re,Ra,Ds A,E,FP,TC Dw,P,B
Beach Club 2012 W. Second Street	2008	220					84	\$750	750	1	96	\$900	900	2	40	\$1,100	1,500	2	Re,Ra,Ds L,S,P,Rc,E Dw,B,A
Daugherty Rd. Apts 6083 Daugherty Rd. (Sec. 515)(LIHTC)	1980	60									48	\$433	775	1	12	\$463	1,000	1	Re,Ra,E A,Pl,L
Fountain Apts. 126 Village Street	1969	8									8	\$550	750	1					Re,Ra,E,A
Georgetown Apts. 8th Street	1973	8	4	\$495	450	1	4	\$550	550	1								Re,Ra,A,El L	
Green Acres 300 Alyce Place	1970	20					16	\$550	500	1	4	\$750	736	1					Re,Ra,E A,L,F
Hampton House 4400 Beat Line Road	1996	128					16	\$600	750	1	96	\$650	1,071	2	16	\$895	1,200	2	Re,Ra,Ds,A L,S,P,Rc,E
Jefferson Arms 903 9th Street	1971	8									8	\$600	800	1.5					(Townhouse) Re,Ra,Ds A,E,Dw
Julian Manor 101 Pimlico Drive	1971	48					16	\$550	575	1	32	\$650	725	1					Re,Ra,Ds,S Dw,A,E,L
Long Beach Square 203 N. Cleveland Ave.	1984	100					60	\$499	584	1	40	\$599	777	1					Re,Ra,Ds,A L,S,P,Rc,E
Long Beach Housing Authority: Alexander Road (LRPH)	1981	25					12	*	NA	1	11	*	NA	1					Re,Ra,P
102 Girard (LRPH)	1971	50					1	*	NA	1	1	*	NA	1					(Handicapped) (Handicapped)
							8	*	NA	1	18	*	NA	1	14	*	NA	1	Re,Ra
															8	*	NA	1	(4-Bedroom Unit)
															2	*	NA	1	(5-Bedroom Unit)
			(Undergoing renovation, available for some occupancy.)																
Long Beach Courtyard 333 McCaughn	1972	16									16	\$595	850	1.5					Re,Ra,A E,Ds
Park Manor 339 Park Row	1972	12									12	\$595	950	1					Re,Ra,Ds A,E,P,Dw
Park Plaza 18147 Allen Road	1980	18									17	\$495	725	1	1	NA	1,000	1	Re,Ra,Ds E,L,Dw,A
Park Row Apts. 100-110 Park Row	1971	20									20	\$600	800	1.5					(Townhouse) Re,Ra,E,A
Pecan Village 210 Second Ave. (LIHTC)	1971	72									72	NA	708	1					Re,Ra,E,Dw A,Pl,Ds,S,L
			(Severely damaged, not available for occupancy.)(This property is not included in the total.)																
Via Don Ray Apartments	1987	24									12	\$700	1,100	1					Re,Ra,Ds,E
101-156 Via Don Ray Drive	1988 2001	8 8									8	\$750	1,072	1					A,P,Dw
											8	\$795	900	2					
											12	\$795	1,300	2.5					(Townhouse/FP)
Woodway Square 509 McCaughn	1980 1981	8 8									16	\$650	1,000	1.5					Re,Ra,Ds Dw,E,L,A
Subtotal Market-Rent:																			
Existing		1,046	4				308				591			143					
Under Construction		0	0				0				0			0					
Total		1,046	4				308				591			143					
Subtotal Assisted:																			
Existing		135	0				21				78			36					
Under Construction		0	0				0				0			0					
Total		135	0				21				78			36					

APARTMENT SURVEY
PASS CHRISTIAN
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Camile Village 18 Hurricane Circle (LIHTC)	1970 2008 (Rehab)	86					27	\$440	504	1	24	\$508	840	1	24	\$603	1,028	2	Re,Ra,E,A
															8	\$665	1,266	2	L,Pl,Ds,Dw
															(4-Bedroom Unit)				
															3	\$702	1,454	2	
															(5-Bedroom Unit)				
Oak Villa Apts. 707 East North Street (LIHTC)	1998	100									50	\$560	870	2	50	\$645	1,068	2	Re,Ra,Ds,E Dw,L,S,Rc
Penthouse Garden Apts. 1550 E. Second St.	1971	48					48	\$550	684	1									Re,Ra,Ds,S Dw,E,A
Royal Pines 590 Royal Pines Drive	1972	28					4	\$550	650	1	24	\$795	880	1.5					Re,Ra,Ds,L A,E,Dw,P
			(Undergoing renovation, available for some occupancy.)																
Subtotal Market-Rent:																			
Existing			76	0			52				24				0				
Under Construction			0	0			0				0				0				
Total			76	0			52				24				0				
Subtotal Assisted:																			
Existing			186	0			27				74				85				
Under Construction			0	0			0				0				0				
Total			186	0			27				74				85				

APARTMENT SURVEY
UNINCORPORATED HARRISON COUNTY
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features	
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.		
Cedar Lake Apts. Cedar Lake Road	1975	26				12	\$575	685	1	14	\$675	769	1		Re,Ra,Ds A,E,L,Dw	
Haven, The 7151 73rd Avenue	1971	50								26	\$405	864	1	18	\$560 1,073 1 4 \$605 1,254 1.5 (4-Bedroom Units) 2 \$730 1,673 2 (5-Bedroom Units)	
(A duplex residential subdivision and is not included in the totals.)																
W. M. Ladiner Homes 18072 29th Street (LRPH)	1959	106				24	*	NA	1	48	*	NA	1	24	* NA 1 8 * NA 1 (4-Bedroom Units) 2 * NA 1 (5-Bedroom Units)	Re,Ra
Robinwood Apts. 18049 Old Hwy 49	1998 1999 2000 2001 2004	4 8 12 4 12								4	\$750	1,250	1.5	36	\$950 1,350 2	Re,Ra,Ds A,E,Dw
Subtotal Market-Rent:																
Existing			66	0		12				18				36		
Under Construction			0	0		0				0				0		
Total			66	0		12				18				36		
Subtotal Assisted:																
Existing			106	0		24				48				34		
Under Construction			0	0		0				0				0		
Total			106	0		24				48				34		

APARTMENT SURVEY
GAUTIER
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Antebellum Manor 5080 Gautier- Vancleve Rd.	1999 2001 2002	48 24 28					28	NA	700	1	72	NA	950	1.5					Re,Ra,Ds,A E,L,Dw,Rc,S
(Converted to extended stay accomodations. The property is not included in the totals.)																			
Bayou Village 1919 Martin Bluff Road (LIHTC)	2008	128									96	\$723	850	2	32	\$836	1,050	2	Re,Ra,Ds,A Dw,E,Rc,P B,L,E,PI
Belle Ville 2020 Ladnier Rd. (LRPH)	1975	144				24	*	666	1	88	*	841	1	32	*	972	1	Re,Ra,Ds A,E,L,Dw	
College Villa 2700 Ladnier Road (Sec. 236/8)	1971	80				12	*	513	1	48	*	707	1	20	*	801	1	Re,Ra,A,E L	
Glenmark 1709 Martin Bluff Road	1973	72				35	\$550	720	1	37	\$650	920	1					Re,Ra,A,L E,B,P,PI	
Magnolia Oaks 2804 Dubarry Drive	1974	109				32	\$650	654	1	24	\$725	816	1	5	\$900	1,175	1.5	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI	
										24	\$825	967	1.5					(Townhouse)	
Magnolia Place 3501 Hwy 90 (LIHTC)	1999	40				20	\$350	685	1	10	\$450	891	1	10	\$510	1,087	2	Re,Ra,Ds A,E,L,Dw	
																		(Elderly)	
The Pointe 3513 Beasley Road	2000	168				32	\$840	742	1	56	\$930	1,039	2	32	\$1,020	1,361	2	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI	
										24	\$970	1,114	2						
										24	\$970	1,137	2						
River Bend 1625 Martin Bluff Road	1974	102								84	\$795	1,152	1.5	18	\$995	1,536	2.5	Re,Ra,Ds A,E,S,P,L Rc,Dw,TC	
																		(Th W/Washer & Dryer)	
Singing River Apartments 3605 Vancleave Road	1974	134				48	\$550	579	1	80	\$640	774	1	6	\$775	1,392	2.5	Re,Ra,Ds,A E,Rc,L,Dw S,PI	
																		(Townhouse)	
Singing River Group Services 2850 N. Dolphin Drive (Sec. 811/8)	2002	9				9	*	NA	1										
(Supportive housing for persons with disabilities. Not included in the totals.)																			
Sioux Bayou Arms 1901 Martin Bluff Road (LIHTC)	2001	48								24	\$485	1,000	2	24	\$580	1,200	2	Re,Ra,Ds A,E,L,Dw	
																			(Townhouse)
Subtotal Market-Rent:																			
Existing		585	0			147				377				61					
Under Construction		0	0			0				0				0					
Total		585	0			147				377				61					
Subtotal Assisted:																			
Existing		440	0			56				266				118					
Under Construction		0	0			0				0				0					
Total		440	0			56				266				118					

APARTMENT SURVEY
MOSS POINT
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Bayou Oaks 4180 W. Bayou Ave.	2003	8									8	\$650	1,105	1.5					Re,Ra,Ds Dw,L,P,A
Camelia Place 3901 Camelia St.	1975	8									8	\$500	700	1					Re,Ra,E
Chateau Apts 3400 Dantzler St.	1966	16									16	\$550	825	1					Re,Ra,Ds Dw,A,E,L
Clark Homes 4901 Tanner St. (LRPH)	1959	60					10	*	637	1	28	*	822	1	18	*	976	1	Re,Ra,A,E
Genoa's Place 4519 McArthur St.	1972	24					4	\$500	550	1	20	\$550	750	1	4	*	1,253	1	Re,Ra,A,E
Genoa's Place 4519 McArthur St.	1972	24					4	\$500	550	1	20	\$550	750	1	4	*	1,253	1	Re,Ra,A,E
Grey Manor Apartments Jasmine/Walnut Street	1973 1975	29									29	\$500	650	1					Re,Ra,E
Hinson Homes 4400 Peters St. (LRPH)	1959	72					14	*	NA	1	34	*	NA	1	20	*	NA	1	Re,Ra,A
															4	*	NA	1	Re,Ra,A
																			(4-Bedroom Units)
																			(Under extensive renovation, this property is not included in the total.)
Indian Oaks 3607 Dantzler St.	1965	15									15	\$500	800	1					Re,Ra,E A
J & S Apts. 6442 Jasmine St.	1974	8					8	\$400	500	1									Re,Ra A
J & S Apts. 6525 Short Cut Rd.	1972	16									16	\$500	720	1					Re,Ra,A,E
K & G Apts. 5101 Meridian St.	1972	10									10	NA	650	1					Re,Ra,E
																			(Severly damaged, not available for occupancy.)(This property is not included in the total.)
Magnolia Apts. 6430 Jasmine St.	1974	8					4	\$400	500	1	4	\$500	775	1					Re,Ra,E,A
Pines 6525 Jasmine St.	1973	8									8	\$500	650	1					Re,Ra,E
Tomkins Manor 3930 MacPhelah St.	1980	16									16	\$600	925	1					Re,Ra,A,E
Renaissance Apts. 6513 Grierson St.	2001	8									8	\$600	800	1					Re,Ra,Ds A,S,L,Dw
Highway 90 Apts. 7430 Old Stage Road	1972 1981	16 14					30	\$600	500	1									Re,Ra,E,A El
V & W Apts. 3906 Branch St.	1950	8									8	\$500	600	1					Re,Ra
Subtotal Market-Rent:																			
Existing		202	0				46				156				0				
Under Construction		0	0				0				0				0				
Total		202	0				46				156				0				
Subtotal Assisted:																			
Existing		60	0				10				28				22				
Under Construction		0	0				0				0				0				
Total		60	0				10				28				22				

APARTMENT SURVEY
OCEAN SPRINGS
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Bienville Apts 318 Porter Ave.	1969	16						16	\$600	750	1				Re,Ra E,A			
Cedar Oaks 924 Porter Ave.	1970	26				8	\$550	600	1	18	\$600	800	1		Re,Ra,Ds Dw,A,E,L			
Chateau Bayou 2903 Bienville Blvd.	1973	122				36	\$625	688	1	24	\$700	1,012	1		Re,Ra,Ds Dw,A,E,L			
						22	\$675	800	1	16	\$750	1,012	2		S,Rc,B,P			
										24	\$800	1,145	1.5					
Chateau Charlene 431 Bechtel Blvd.	1971 1972	36								36	\$600	1,050	2		Re,Ra,Ds E,A,P,Dw			
Colonnades, The 4901 Reilly Road (LIHTC)	2009	56								56	\$644	1,000	2		Re,Ra,Ds E,A,P,Dw WD			
Desoto Apts. 808 W. Desoto Ave.	1974	14								4	NA	1,320	2	6	NA	1,234	1.5	Re,Ra,Ds A,E,L,P,Dw
														2	NA	1,716	2	(Townhouse)
										2	NA	1,584	2.5	2	NA	1,716	2	
(Undergoing renovation due to storm damage.)(Not included in the totals.)																		
Dominion, The 310 Holcomb Blvd.	2008	56				22	\$775	750	1	22	\$950	1,150	2	12	\$1,150	1,500	2	Re,Ra,Ds,S A,E,L,P,Dw
Fort Bayou 3230 Cumberland Road	1972	98				48	\$725	896	1.5	34	\$835	1,088	1.5	8	\$875	1,152	2	Re,Ra,Ds A,E,Rc,S Dw,L,TC
										8	\$910	1,249	2					
Jeff Davis Apartments 114 Ethel Circle	1969	44				8	\$550	558	1	36	\$600	750	1					Re,Ra,Ds A,E,L,S,Dw
Ocean Springs Station Groveland Road	2007	58								28	\$925- \$975	1,069	2	30	\$1,050- \$1,100	1,278	2	Re,Ra,Ds,B A,E,L,P,Dw
Samaritan House 642 Jackson Ave. (Sec. 202/8)	1987	50	10	*	484	1		35	*	537	1							Re,Ra,A E,L
			2	*	484	1		3	*	537	1							
Villa Maria 921 Porter Ave. (Sec. 202/236)	1971	198	99	*	479	1		99	*	618	1							Re,Ra,A E,I,L
West Gate 2300 Westbrook Street	1970	90				30	\$665	725	1	60	\$750	912	1					Re,Ra,Ds Dw,E,S,L,A
Subtotal Market-Rent:																		
Existing		546	0			174				314				58				
Under Construction		0	0			0				0				0				
Total		546	0			174				314				58				
Subtotal Subsidized:																		
Existing		304	111			137				56				0				
Under Construction		0	0			0				0				0				
Total		304	111			137				56				0				

APARTMENT SURVEY
PASCAGOULA
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	
Argentina Apts. 3219 Argentina St.	1973	12					12	\$500	500	1									Re,Ra,E,A
Ashley Square 3702 Snook Ave.	1970 1971	34 8					10	\$595	625	1	16	\$745	1,056	1.5					Re,Ra,A,L Ds,Dw
							1	\$575	625	1	8	\$750	1,056	1.5					
											7	\$695	837	1					
Azelea Park 3015 Eden St.	1971 1972	60 68					24	\$575	479	1	36	\$675	801	1	8	\$775	983	1.5	Re,Ra,Ds,L Dw,A,E,S,P
Bandywood 5111 Orchard Road	1973 1974	48 56					16	\$550	600	1	72	\$695	831	1	16	\$815	984	1.5	Re,Ra,Ds TC,E,A,L S,Dw
Bardwell Apts. 4508 Lanier Street	1973	20					20	\$495	650	1									Re,Ra,E,A
			(Undergoing renovation, available for some occupancy.)(This property is not included in the total.)																
Bay Towers 1203 Market Street (State Rental Rehab)	1964	60	8	*	525	1	52	*	650	1									Re,Ra,Ds A,E,L,S Dw,Rc
Bartlett Bayou 2718 Bartlett Ave. (LIHTC)	2005	48									8	\$490	1,091	2	24	\$590	1,253	2	Re,Ra,A,L
											12	\$510	1,124	2	4	\$610	1,333	2	Ds,Dw,E
Bayou Casotte Homes 3705 Lexington Ave. (LRPH)	1971	65					6	*	NA	1	24	*	NA	1	30	*	NA	1	Re,Ra
															4	*	NA	1	
																*	NA	1	(4-Bedroom Units)
																*	NA	1	(5-Bedroom Units)
Bayou Villa 3700 Lanier St.	1973	24									24	\$600	852	1					Re,Ra,Ds,A E,P,B,Dw
Bonapart Square 3801 Melton Ave.	1973	120					36	\$550	625	1	72	\$650	825	1	12	\$750	1,025	2	Re,Ra,Ds,S E,L,Dw,A,TC
																			(Townhouse)
Brentstone 2712 Bartlett Ave.	1970	54					16	\$550	648	1	28	\$640	864	1					Re,Ra,Ds
							2	\$550	657	1	8	\$690	960	1.5					A,E,S,L,Dw
Brooks Homes 2113 Alex Ave. (LRPH)	1959 1961	24 85					36	*	NA	1	42	*	NA	1	22	*	NA	1	Re,Ra
															8	*	NA	1	
																*	NA	1	(4-Bedroom Units)
																*	NA	1	(5-Bedroom Units)
Cambridge Park 3414 Shortcut Road (Tax Exp. Bonds)	2003	200					32	\$510	915	1	112	\$610	1,080	2	56	\$690	1,340	2	Re,Ra,Ds A,E,L,S,Dw Rc
Cedars, The 1915 Arizona St.	1986	8									8	\$750	860	2					Re,Ra,E,A Ds,Dw,P
																			(Townhouse)
Chateau Torraine 1334 S. Pascagoula St.	1968	36					20	\$650	713	1	16	\$850	1,075	1.5					Re,Ra,Ds,L Dw,A,E,S,P
																			(Townhouse/WD)
Colonial Manor 1823 Parsley St.	1964	88					32	\$640	650	1	56	\$760	868	1					Re,Ra,Ds,E Dw,A,S,L
Compass Pointe 4100 Chico Road	1973	113	16	\$500	512	1	32	\$660	514	1	8	\$725	810	1	9	\$900	1,444	2	Re,Ra,Ds (Th W/Washer & Dryer)
							4	\$660	552	1	12	\$775	1,024	1.5					A,E,Rc,TC L,P,B,Dw,S
							16	\$675	767	1									(Townhouse)
											16	\$775	1,056	1.5					(Townhouse)
Cotita Apts 3811 Market St.	1973	26					24	\$425	636	1	2	\$525	880	1					Re,Ra,E,A
Country Club 1404 Belair St.	1964	33					16	\$500	650	1	17	\$550	800	1					Re,Ra,Ds,A E,Dw,L,S
Dolphin South 1310 Market St.	1970	49					6	\$545	660	1	8	\$645	875	1	15	\$975	1,208	2	Re,Ra,Ds,E Dw,A,L
											14	\$645	934	1	6	\$900	1,408	2	
																			(4-Bedroom Unit)
Dorothy Gill Square 3401 Brooks St.	1973	38									38	\$550	750	1					Re,Ra,Ds,E L,P,TC,A

APARTMENT SURVEY
PASCAGOULA
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features				
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba					
Eastwood 5101 Orchard Road	1972	120					24	\$500	610	1		84	\$650	800	1.5	12	\$750	1,000	1.5	Re,Ra,Ds Dw,A,E,L,S			
Eastside Apts 2209 Catalpa Ave.	1971	18					18	\$450	500	1										Re,Ra			
Eden Manor 2917 Eden St.	1973	44										44	\$675	832	1					Re,Ra,E,A L,Ds			
Edenwood Apts. 2401 Eden Street (LIHTC)	2003	52										24	\$490	990	2	28	\$560	1,157	2	Re,Ra,Ds A,E,L,Dw			
Farmer Apts. 1918 Jackson St.	1974	10					10	\$400	450	1										Re,Ra,Aw			
Farragut Apts 3115 St. Francis St.	1970	10										10	NA	775	1					Re,Ra,Ds Dw,A,E			
Granada Apts. 3416 Chico Road	1976	84					24	\$540	684	1		52	\$640	826	1	8	\$740	1,065	2	Re,Ra,Ds,E Dw,Rc,L,A,S			
Greywood Glen 4900 Old Mobile Hwy.	1974	136					24	\$525	660	1		88	\$625	870	1	24	\$700	970	1.5	Re,Ra,Ds,P A,E,L,Dw,S			
Gulf Breeze 1202 S. Belair St.	1970	15					2	\$495	650	1		5	\$550	750	1	8	\$550	850	1	Re,Ra,E,A L			
Hartford Commons 3102 Eden Street	1971 1972	122 8	40	\$500	500	1	16	\$575	623	1	16	\$675	837	1	6	\$795	1,392	3	Re,Ra,Ds Dw,A,E,L				
Lakeside Manor 3500 Chico Road	1962	194	74	NA	371	1	96	NA	672	1	24	NA	840	1	(This property is totally occupied by the military and is not included in total.)					Re,Ra,El L,A			
Lewis Homes Larsen Ave. (LRPH)	1956	24					4	*	NA	1	10	*	NA	1	8	*	NA	1	2	*	NA	1	Re,Ra
The Lodge 2816 Eden Street	1974	209					97	NA	625	1	112	NA	936	1	(Severly damaged, not available for occupancy.)(This property is not included in the total.)					Re,Ra,Ds E,L,S,A,Rc,P B,Dw			
Meadow Wood 4315 Old Mobile Hwy.	1972	76										32	\$500	958	1.5	44	\$600	1,043	1.5	Re,Ra,Ds,A L,E,S,TC,Dw			
Meredith Manor 2214 Catalpa Ave.	1972	25					12	\$450	550	1		13	\$500	680	1					Re,Ra,A,E L			
Monaco Lake 5210 Monaco Drive	1974	120					16	\$500	723	1.5		88	\$600	891	1.5	16	\$700	1,059	1.5	Re,Ra,Ds,P A,E,L,S,Dw			
Morrison Village 2503 Old Mobile Hwy. (LIHTC)(CDBG)	2009	120					48	\$402- \$503 (Elderly)	726	1		72	\$480- \$601 (Elderly)	1,030	2					Re,Ra,Ds,P A,E,L,Dw,S Rc,WD,Pl			
Oakwoods 1115 Agnes	1974 1978	10 3					13	\$500	550	1										Re,Ra,E,A			
Palm Oaks 4409 McArthur St.	1976 1978	18 6										24	\$700	950	2					Re,Ra,Ds A,E,L,Dw			
Patio Apts 1950 Pascagoula St.	1971	24					8	\$500	700	1		16	\$600	800	1					Re,Ra,Ds E,A,L,S,Dw			
Pine Tree Apts. 3502 Hospital Rd.	1973	24										24	\$675	770	1					Re,Ra,Ds E,A,L,S,Dw			
River Reach Crossing/The Landings at River Reach 4004 Scovel Avenue	1971 1972	55 72					16	\$600	604	1		40	\$715	820	1	16	\$785	1,032	1	Re,Ra,A,L Ds,Dw,E			
Regency Woods 4817 Robinhood Road	1974	184					48	\$645	710	1		88	\$755	1,008	2	48	\$895	1,098	2	Re,Ra,Ds,S A,E,L,Rc,Dw			
Royal Arms 1715 11th Street	1960	20										20	NA	918	1					Re,Ra (Undergoing renovation, available for some occupancy.)(This property is not included in the total A,E,L			

APARTMENT SURVEY
PASCAGOULA
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Singing River Townhomes 3420 Brooks St.	1972	18						14	\$600	915	2	4	\$650	1,179	2	Re,Ra,Ds,A E,L,P,PI		
Stewart Apts. 4309 Scovel Road	1970	72				34	\$550	750	1	32	\$650	985	2	6	\$750	1,135	2	Re,Ra,Ds A,E,L,S,Dw
Sunchase Townhomes 3200 Hospital Drive	1975	43						42	\$675	1,020	2	1	\$800	1,000	2	Re,Ra,Ds Rc,P,S,L E,A,Dw		
Taylor Heights Apts 2503 Old Mobile Highway (LIHTC)(CDBG)	2009	144				24	\$402- \$650	715	1	72	\$480- \$775	990	2	48	\$574- \$900	1,212	2	Re,Ra,Ds Rc,A,E,L,WD Dw,S,PI
Williamsburg Square 2101 Eden St.	1973	60								44	\$800	1,050	2	16	\$875	1,221	2	Re,Ra,Ds Rc,A,E,L
Willow Creek 2925 Eden Street	1973	96				40	\$575	640	1	56	\$675	916	1					Re,Ra,Ds Dw,A,E,L
Subtotal Market-Rent:																		
Existing		2,288	56			624				1,357				251				
Under Construction		0	0			0				0				0				
Total		2,288	56			624				1,357				251				
Subtotal Assisted:																		
Existing		822	8			202				376				236				
Under Construction		0	0			0				0				0				
Total		822	8			202				376				236				

APARTMENT SURVEY
UNINCORPORATED JACKSON COUNTY
MAY 2009

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOMS			Features			
			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Belmont Apts. 14801 Lemoyne Blvd.	2005	180				48	\$699	730	1	132	\$799	1,100	2		Re,Ra,Ds,A E,L,S,Rc,Dw			
Bridgewater Park 14104 Big Ridge Rd. (LIHTC)	2009	198				48	\$503	787	1	90	\$601	1,059	2	60	\$687	1,271	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Dufrane Apts. 4204 Knowles Rd.	1958	8				8	\$500	600	1									Re,Ra,A,E
Escatawpa Village 8741 Hwy. 613 (Sec. 515)	1984	32				8	\$552	639	1	24	\$559	843	1					Re,Ra,E,A P,L
Hill Rd. Apts. 3800 Hill Road	1982 1983 1984	8 16 8				32	\$440	432	1									Re,Ra,E,Aw
Golfing Green At St. Andrews 1 Golfing Green Drive	1979	62				16	\$690	747	1.5	34	\$740	919	1.5	12	\$815	1,254	2.5	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Grand Biscayne 14510 Lemoyne Blvd.	2008	316				84	\$750	750	1	168	\$900	1,150	2	64	\$1,050	1,500	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Highland Square 8100 Seaman Rd. (LIHTC)(CDBG)	2009	96				12	\$402- \$503	715	1	48	\$480- \$610	990	2	36	\$547- \$697	1,212	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B,Pl,WD
Lexington Park 7350 Tucker Road (LIHTC)	2009	120				12	\$503	780	1	48	\$601	1,049	2	60	\$687	1,262	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Martinique 15807 Lemoyne Blvd.	2001	55				55	NA	640	1									Re,Ra,Ds,S A,E,L,Dw,F
M & D Apts. 10612 Hwy. 613	1986	8								8	\$500	725	1					Re,Ra,E,A
McClelland Apts. 15809 McClelland Road	UC	26								16	NA	1,020	1.5					Re,Ra,A,E Dw,L,Ds
Oakridge Park 7400 Gorenflo Rd. (Sec. 515)	1982	40				12	\$416	675	1	28	\$441	838	1					Re,Ra,E,A P,L
Oakridge Park II 15500 Big Ridge Rd. (Sec. 515)	1983	48				8	\$413	675	1	40	\$438	838	1					Re,Ra,E,A P,L
Oceanaire Apts. 16016 Lemoyne Blvd.	2008	196				66	\$755	700	1	114	\$965	1,104	2	16	\$1,075	1,441	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
The Reserve At Gulf Hills 6721 Washington Avenue	2000 2001	252 156				60 36	\$699 \$699	794 797	1 1	24 48 92 64	\$699 \$699 \$699	1,137 1,172 1,178 1,231	2 2 2 2	60 24	\$799 \$799	1,429 1,439	2 2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
River Oaks 10700 Hwy. 613	1985	24				8	\$550	600	1	16	\$650	725	1					Re,Ra,E,A
Royal Oaks 15412 Big Ridge	1998 1999	16 24								40	\$750	800	1.5					Re,Ra,Ds Dw,E,A,L
Schmidt Apts. 6308 St. Martin Rd.	1967	8				8	\$500	600	1									Re,Ra,E,A
South Palm Villas 15312 Lemoyne Blvd.	1999	40								40	NA	980	1.5					Re,Ra,Ds,A E,L,S,F,Dw
Springwater Apts. 6421 Springwater St.	1973	12				8	\$400	500	1	4	\$500	750	1					Re,Ra
Sunrise Apts. 8425 Hwy. 613	1973	8								8	\$500	750	1					Re,Ra,E,Aw
Subtotal Market-Rent:																		
Existing		1,397	0			429				792				176				
Under Construction		26	0			0				26				0				
Total		1,423	0			429				818				176				
Subtotal Assisted:																		
Existing		534	0			100				278				156				
Under Construction		0	0			0				0				0				
Total		534	0			100				278				156				