

MISSISSIPPI GULF COAST APARTMENT SURVEY

PREPARED FOR

**GULF REGIONAL PLANNING COMMISSION
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PREPARED BY

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July 22, 2012

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 June, 2012 and included an inventory of existing apartment properties, an analysis of those projects currently under construction and an evaluation of overall 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 June 2012 survey included 16,545 market-rent apartment units and 9,068 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of forty market-rent apartment units and 285 assisted multifamily rental housing units were under construction in the three coastal Counties.
2. The overall vacancy rate among market-rent apartments in the three coastal Counties was 13.7 percent which is above the 12.5 vacancy rate in the 2011 survey. The current vacancy rate is above the four percent or less range considered "normal" in areas experiencing a "slow" rate of growth or the four to six percent range in areas experiencing a "moderate" rate of growth.
3. The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment properties on the Mississippi Gulf Coast. Most of the apartment complexes that were severely damaged have been renovated. In general, these refurbished apartment units were placed back on the market at a rental rates substantially higher than their pre-Katrina rental rates. In addition to the renovated apartment properties, between the 2005 and the 2012 apartment survey, a total of 2,804 new market-rent apartment units have been placed on the market. Both the new and refurbished rental units added to the supply of apartment units priced near the "top" of the Mississippi Gulf Coast apartment market. The removal of a large number of pre-Katrina constructed apartments and replacing them with substantially refurbished rental units combined with the newly constructed apartment units has significantly altered the supply-price relationships in the local apartment market. Subsequently, market disequilibrium occurred at the "top" of the market and filtered downward.
4. The June 2012 apartment survey indicated that the Biloxi area contains a total of 5,437 market-rent apartment units and the vacancy rate was 13.6 percent. The current vacancy rate is

slightly below the vacancy rate in the 2011 survey. Segmenting the current vacancy rate by number of bedrooms indicates a 10.0 percent vacancy rate among studio units; for one-bedroom units, 11.7 percent; among two-bedroom apartments, 15.2 percent and 10.7 percent among three-bedroom units. Among the 1,751 one-bedroom apartments surveyed, the average monthly rental rate was \$596.52 and has increased 1.1 percent over the average in the June 2011 survey. A total of 3,066 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$701.57 which is 1.3 percent lower than the average in the 2011 survey. A total of 580 three-bedroom apartment units were surveyed and the average rental rate was \$865.58 and has decreased 0.7 percent since the apartment survey twelve months ago. The average rental rate among all market-rent three-bedroom apartments in the Biloxi area is \$865.58 and the average "asking rental rate" among vacant three-bedroom apartments is \$880.11. The "spread" between the average rental rate of all three-bedroom apartment units and the average "asking" rental rate among vacant three-bedroom 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 among three-bedroom apartments. At present no additional market-rent apartments are under construction in the Biloxi area.

5. The latest apartment survey indicated that the Gulfport area contained a total of 4,222 market-rent apartments and 13.0 percent were found vacant. Segmenting the vacancy rate by number of bedrooms indicates a 5.8 percent vacancy rate among studio units; for one-bedroom units, a 14.7 percent vacancy rate; among two-bedroom units; 12.5 percent and 12.8 percent among three-bedroom apartments. The current vacancy rate among market-rent apartments in the Gulfport area falls above the range considered "normal" in a market area experiencing a "slow" or "moderate" rate of growth. In this submarket the average monthly rental rate among one-bedroom apartments surveyed was \$558.99 and has decreased 4.6 percent since the 2011 survey. The average rental rate among two-bedroom apartments in the Gulfport area is \$672.85 and has decreased 5.0 percent over the average in the last survey. Among three-bedroom apartments the average rental rate was \$813.88 and has decreased 5.7 percent below the average rental rate twelve months ago.

6. The 2012 survey indicated an overall vacancy rate of 16.9 percent in the Pascagoula area which is above the four to six percent range considered "normal" in areas with "slow" or "moderate" population growth. Segmenting the current vacancy rate by number of bedrooms indicates a 10.7 percent vacancy rate among studio units, 14.5 percent among one-bedroom units, 18.0 percent among two-bedroom units and 17.8 percent among three-bedroom units. The latest survey included fifty-six studio units in Pascagoula and the average rental rate was \$442.86. Among the 885 one-bedroom apartment units surveyed the average monthly rental rate was \$493.62 and decreased 5.1 percent over the average in June 2012. A total of 1,940 two-bedroom apartments were surveyed in the Pascagoula area and 18.0 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$600.76 and has decreased 5.7 percent over the average monthly rental rate in the last survey. A total of 326 three-bedroom apartments were surveyed in this submarket and the average rental rate was \$747.48 which represents a 4.0 percent decrease over the average in June 2012.

7. Harrison County contains the largest number of market-rent apartment units in the three-coastal Counties. A total of 10,949 market-rent apartment units were surveyed in Harrison County and 12.9 percent were vacant. The June 2012 survey included a total of ninety-six studio apartments and the vacancy rate was 8.3 percent. The average rental rate among studio

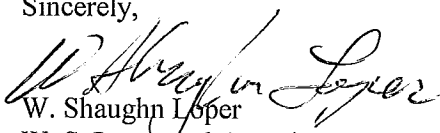
apartments in Harrison County was \$471.43. A total of 3,229 market-rent one-bedroom apartments were surveyed and the average rental rate was \$587.70 which is 1.1 percent lower than the average in the 2011 survey. A total of 6,293 two-bedroom apartments were surveyed and the average rental rate was \$691.34 which represents a 2.7 percent decrease over the average two-bedroom rental rate twelve months ago. The latest survey included a total of 1,331 three-bedroom apartments in Harrison County and the average rental rate was \$857.93 which is a 3.2 percent decrease over the average rental rate in the 2011 survey. Forty additional market-rent apartment units are presently under construction in Harrison County.

8. Assisted apartments differ from market-rent units in that they receive governmental assistance and eligibility for occupancy is based on income. The latest survey indicated a total of 1,094 assisted apartment units exist in Hancock County and the vacancy rate was 6.0 percent. At the time of this survey no additional assisted apartments were under construction in Hancock County. A total of 5,280 assisted apartment units existed in Harrison County at the time of the 2012 survey and 6.4 percent of the assisted apartment units were vacant. Since the 2011 survey several large assisted single-family residential rental subdivisions have been built in Harrison County and have reached sustaining occupancy. The 130-unit Pass Estates (LIHTC), the 132-unit Holliman Place (LIHTC) the 32-unit Bethel Estates (LTWFH) and the 93-unit The Preserve at Fairground Village (LTWFH & Katrina Community Development Block Grant) added 387 additional single-family rental housing units to the supply of assisted rental housing units in Harrison County. Also during this period was the completion of a 108-unit multifamily "workforce housing" complex. The addition of these new assisted rental units temporally overstate the overall vacancy rate as these new rental units are absorbed by the market. At the time of the 2012 survey a total of 285 additional assisted multifamily rental housing units in two developments were under construction in Harrison County. Both new developments are located in Biloxi. The 2012 survey indicated that Jackson County contains 2,694 assisted apartments and the vacancy rate was 9.1 percent. The vacancy rate among assisted apartments in Jackson County is temporarily overstated due to the recent completion of a large 240-unit "workforce housing" complex and a 57-unit rehab/reuse "tax-credit" complex that are both currently in the "initial rent-up" phase. At the time of this survey there were no additional assisted units under construction in Jackson County.

9. The rental rates at the majority of the apartments in newly constructed properties covered under the Low Income Housing Tax Credit and Long Term Workforce Housing programs have rental rates comparable to the middle of the market-rent apartment market. Combining the increase between the current survey and the 2011 survey in the number of occupied market-rent apartment units and the number of occupied units in recently completed "tax-credit" and "workforce housing" apartments built since the 2011 survey in the three coastal Counties; it is estimated that 650 more apartment units were occupied in the 2012 survey than in the 2011 survey.

If you should have any question regarding the 2012 Mississippi Gulf Coast Apartment Survey, please call.

Sincerely,



W. Shaughn Loper
W. S. Loper and Associates

MISSISSIPPI GULF COAST APARTMENT MARKET

INTRODUCTION

The Mississippi Gulf Coast Apartment Survey was updated during June 2012. The latest survey is a continuation of a series of reports on the Mississippi Gulf Coast apartment market. These surveys include both market-rent and assisted apartments in properties containing eight or more rental housing units located in Hancock, Harrison and Jackson Counties. Excluded from these surveys are single-family and duplex residential rental subdivisions, multifamily housing properties offering “vacation” rentals, condo-hotels and condominium developments that are partially owner-occupied. The purpose of this apartment survey is to provide an overview of the supply-demand relationships in the local multifamily rental housing market. It is hoped that the availability of accurate and impartial data on the local apartment market, will “stimulate” new apartment construction when needed and “discourage” additional multifamily rental housing construction when not needed. By doing so, contributing to balanced conditions in the local apartment market and providing support to the continued healthy development of the three-coastal Counties.

The local apartment market can be segmented by several 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 the report.

MARKET-RENT APARTMENT MARKET

The main purpose of this report is to present an overview of the market-rent segment of the local rental housing market. A general idea of current conditions can be obtained through an analysis of the supply-demand and price-supply relationships in 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 401 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 relatively stable rate. This time period was followed by four years of a rapid rate of the construction of multifamily rental housing which was part of the post-Hurricane Camille residential building surge. A sharp decline in apartment construction occurred in 1975 and remained at a relatively 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. The pace of the construction of market-rate multifamily rental housing units surged during the 1995-1996 period when a total of 1,347 new apartment units were placed on the market. A decline in the rate of construction activity followed before increasing again. Since Hurricane Katrina, a total of 2,608 new market-rent apartment units have been completed and an additional forty units are currently under construction. Contained in Table 1 is the number of market-rent apartment units built annually on the Mississippi Gulf Coast since 1965.

TABLE 1
MARKET-RENT APARTMENT UNIT CONSTRUCTION BY YEAR
MISSISSIPPI GULF COAST
1965-2012

YEAR	NUMBER	PERCENT
1965 & BEFORE	401	2.4%
1966	87	0.5%
1967	121	0.7%
1968	82	0.5%
1969	240	1.4%
1970	435	2.6%
1971	959	5.8%
1972	1,072	6.5%
1973	1,293	7.8%
1974	987	6.0%
1975	245	1.5%
1976	105	0.6%
1977	147	0.9%
1978	17	0.1%
1979	8	0.0%
1980	181	1.1%
1981	413	2.5%
1982	24	0.1%
1983	471	2.8%
1984	316	1.9%
1985	640	3.9%
1986	388	2.3%
1987	464	2.8%
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	3.8%
1996	725	4.4%
1997	0	0.0%
1998	299	1.8%
1999	374	2.3%
2000	968	5.8%
2001	452	2.7%
2002	460	2.8%
2003	376	2.3%
2004	137	0.8%
2005	196	1.2%
2006	240	1.4%
2007	443	2.7%
2008	1,135	6.8%
2009	608	3.7%
2010	116	0.7%
2011	54	0.3%
2012	12	0.1%
UC	40	0.2%
TOTAL	16,585	100.0%

UC - Under Construction
Through June 2012.

SOURCE: W. S. Loper & Associates.

The current condition of the market-rent segment of the local apartment market is reflected in the existing supply-demand relationships. The number of vacant apartment units available “for rent” expressed as a percent of all apartment units, is the effective vacancy rate. In large apartment markets, 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 recently completed 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” va-

cancy 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 number of vacant rental housing units and less residential construction than a market experiencing “rapid” population growth. In rental housing markets with slow population growth a vacancy rate less than four percent is normal and reflects balanced conditions. In housing markets 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” population 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” or 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; the annual average growth rate in Hancock County was 3.4 percent, in Harrison County the rate was 1.4 percent and 1.3 percent in Jackson County. However the annual average rate of growth declined to 0.2 percent between 2000 and 2010 for the three coastal Counties. The decline in the rate of growth is attributed to the impact of Hurricane Katrina. Based on data from the Mississippi Employment Security Commission, a total of 153,030 were employed in the three coastal Counties in 2007 and increased to 155,900 in 2011. The 2007-2011 increase equals an annual average rate of growth of 0.05 percent. It is concluded that during the decade before Hurricane Katrina, the Mississippi Gulf Coast experienced a “moderate” rate of growth and at that time a four to six percent vacancy rate was considered normal. Since Katrina the three coastal Counties have experienced a “slow” rate of growth. Therefore a vacancy rate of four percent or less in the market-rent segment of the local apartment market is currently considered normal.

An overview of the supply-demand relationships in the Mississippi Gulf Coast apartment market is presented in Table 2. This tabulation contains the number of market-rent apartments and the number of vacant units available for occupancy at the time of the 2012 survey. The overall apartment vacancy rate in June 2012 in the three coastal Counties was 13.7 percent which is above the 12.5 vacancy rate in the 2011 survey. The current vacancy rate is above the four percent or less range considered “normal” in areas experiencing a “slow” rate of growth or the four to six percent range in areas experiencing a “moderate” rate of growth.

TABLE 2
MARKET-RENT APARTMENT SUPPLY AND VACANCY RATE
MISSISSIPPI GULF COAST
JUNE 2012

	<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	8	2	10
Vacancy Rate	0.0%	8.3%	3.6%	6.6%
ONE-BEDROOM UNITS:				
Number of Units	56	3,229	1,413	4,698
Number of Vacant Units	6	402	181	589
Vacancy Rate	10.7%	12.4%	12.8%	12.5%
TWO-BEDROOM UNITS:				
Number of Units	408	6,293	3,020	9,721
Number of Vacant Units	116	868	448	1432
Vacancy Rate	28.4%	13.8%	14.8%	14.7%
THREE-BEDROOM UNITS:				
Number of Units	103	1,331	540	1,974
Number of Vacant Units	9	138	82	229
Vacancy Rate	8.7%	10.4%	15.2%	11.6%
TOTAL ALL UNITS:				
Number of Units	567	10,949	5,029	16,545
Number of Vacant Units	131	1,416	713	2,260
Vacancy Rate	23.1%	12.9%	14.2%	13.7%

SOURCE: W. S. Loper & Associates.

The apartment supply and vacancy data presented 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-seven percent of the total. The city of Biloxi contains 4,539 market-rent apartment units and has a vacancy rate of 13.7 percent, Gulfport contains 4,302 market-rent apartment units with a vacancy rate of 11.6 percent and Pascagoula contains 2,328 apartment units and has a vacancy rate of 18.3 percent. Contained in Table 3 is the market-rent apartment unit supply, the number vacant and the vacancy rate for each city in the Mississippi Gulf Coast apartment market as of June 2012.

TABLE 3
SUPPLY AND VACANCY OF MARKET-RENT APARTMENT UNITS BY PLACE
MISSISSIPPI GULF COAST
JUNE 2012

	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	2	8.3%	100	22	22.0%	25	2	8.0%	149	26	17.4%
Waveland	0	0	0.0%	32	4	12.5%	308	94	30.5%	78	7	9.0%	418	105	25.1%
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%	56	6	10.7%	408	116	28.4%	103	9	8.7%	567	131	23.1%
HARRISON CO.															
Biloxi	40	4	10.0%	1,465	165	11.3%	2,559	407	15.9%	475	48	10.1%	4,539	624	13.7%
D'Iberville	0	0	0.0%	274	39	14.2%	493	58	11.8%	105	14	13.3%	872	111	12.7%
Gulfport	52	3	5.8%	1,118	143	12.8%	2,560	303	11.8%	572	48	8.4%	4,302	497	11.6%
Long Beach	4	1	25.0%	308	53	17.2%	639	97	15.2%	143	24	16.8%	1,094	175	16.0%
Pass Christian	0	0	0.0%	52	1	1.9%	24	2	8.3%	0	0	0.0%	76	3	3.9%
Unincorporated	0	0	0.0%	12	1	8.3%	18	1	5.6%	36	4	11.1%	66	6	9.1%
Total	96	8	8.3%	3,229	402	12.4%	6,293	868	13.8%	1,331	138	10.4%	10,949	1,416	12.9%
JACKSON CO.															
Gautier	0	0	0.0%	147	26	17.7%	377	45	11.9%	61	4	6.6%	585	75	12.8%
Moss Point	0	0	0.0%	46	4	8.7%	156	18	11.5%	0	0	0.0%	202	22	10.9%
Ocean Springs	0	0	0.0%	174	14	8.0%	314	31	9.9%	50	3	6.0%	538	48	8.9%
Pascagoula	56	2	3.6%	644	92	14.3%	1,363	279	20.5%	265	54	20.4%	2,328	427	18.3%
Unincorporated	0	0	0.0%	402	45	11.2%	810	75	9.3%	164	21	12.8%	1,376	141	10.2%
Total	56	2	3.6%	1,413	181	12.8%	3,020	448	14.8%	540	82	15.2%	5,029	713	14.2%
MS GULF COAST	152	10	6.6%	4,698	589	12.5%	9,721	1,432	14.7%	1,974	229	11.6%	16,545	2,260	13.7%

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
JUNE 2012

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%	56	6	10.7%	408	116	28.4%	103	9	8.7%	567	131	23.1%
Total	0	0	0.0%	56	6	10.7%	408	116	28.4%	103	9	8.7%	567	131	23.1%
HARRISON CO.															
Biloxi Area	40	4	10.0%	1,751	205	11.7%	3,066	466	15.2%	580	62	10.7%	5,437	737	13.6%
Gulfport Area	52	3	5.8%	1,118	143	12.8%	2,564	303	11.8%	608	52	8.6%	4,342	501	11.5%
Long Beach Area	4	1	25.0%	360	54	15.0%	663	99	14.9%	143	24	16.8%	1,170	178	15.2%
Total	96	8	8.3%	3,229	402	12.4%	6,293	868	13.8%	1,331	138	10.4%	10,949	1,416	12.9%
JACKSON CO.															
Ocean Springs Area	0	0	0.0%	528	57	10.8%	1,080	103	9.5%	214	24	11.2%	1,822	184	10.1%
Pascagoula Area	56	2	3.6%	885	124	14.0%	1,940	345	17.8%	326	58	17.8%	3,207	529	16.5%
Total	56	2	3.6%	1,413	181	12.8%	3,020	448	14.8%	540	82	15.2%	5,029	713	14.2%
MS GULF COAST	152	10	6.6%	4,698	589	12.5%	9,721	1,432	14.7%	1,974	229	11.6%	16,545	2,260	13.7%

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/place in surveys conducted between November 2000 and June 2012. In 2000, a total of 15,657

apartments units existed in properties with eight or more units and 14,269 apartments were occupied and increased to a total of 16,545 apartment units in June 2012 and 14,285 apartment units were occupied. Because of Katrina, there was no apartment survey in 2005 or 2006.

TABLE 5
TRENDS IN MARKET-RENT APARTMENT UNIT SUPPLY AND VACANCY
MISSISSIPPI GULF COAST
2000-2012

SUBMARKET	NOVEMBER 2000			MAY 2002			AUGUST 2003			OCTOBER 2004			MARCH 2007		
	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	18	9.9%	181	13	7.2%	181	9	5.0%	165	10	6.1%	149	6	4.0%
Waveland	236	25	10.6%	364	31	8.5%	364	32	8.8%	384	34	8.9%	20	0	0.0%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	417	43	10.3%	545	44	8.1%	545	41	7.5%	549	44	8.0%	169	6	3.6%
HARRISON CO.															
Biloxi	4,470	446	10.0%	4,482	342	7.6%	4,482	267	6.0%	4,738	347	7.3%	4,360	250	5.7%
D'Iberville	375	35	9.3%	455	43	9.5%	455	24	5.3%	551	53	9.6%	564	19	3.4%
Gulfport	4,186	332	7.9%	4,672	634	13.6%	4,757	393	8.3%	4,605	439	9.5%	3,416	283	8.3%
Long Beach	1,277	124	9.7%	1,221	114	9.3%	1,221	95	7.8%	1,333	105	7.9%	458	30	6.6%
Pass Christian	266	23	8.6%	266	34	12.8%	266	27	10.2%	266	18	6.8%	76	3	3.9%
Unincorporated	26	1	3.8%	26	1	3.8%	26	2	7.7%	66	6	9.1%	66	3	4.5%
Total	10,600	961	9.1%	11,122	1,168	10.5%	11,207	808	7.2%	11,559	968	8.4%	8,940	588	6.6%
JACKSON CO.															
Gautier	633	64	10.1%	685	54	7.9%	685	63	9.2%	685	56	8.2%	585	50	8.5%
Moss Point	196	15	7.7%	196	16	8.2%	204	30	14.7%	212	19	9.0%	202	11	5.4%
Ocean Springs	805	65	8.1%	805	90	11.2%	805	75	9.3%	805	74	9.2%	456	25	5.5%
Pascagoula	2,514	176	7.0%	2,468	341	13.8%	2,464	371	15.1%	2,464	371	15.1%	2,359	159	6.7%
Unincorporated	492	64	13.0%	703	83	11.8%	703	57	8.1%	703	50	7.1%	883	71	8.0%
Total	4,640	384	8.3%	4,857	584	12.0%	4,861	596	12.3%	4,869	570	11.7%	4,485	316	7.0%
MS Gulf Coast	15,657	1,388	8.9%	16,524	1,796	10.9%	16,613	1,445	8.7%	16,977	1,582	9.3%	13,594	910	6.7%
SUBMARKET	APRIL 2008			MAY 2009			JUNE 2010			JUNE 2011			JUNE 2012		
	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	149	5	3.4%	149	42	28.2%	149	50	33.6%	149	48	32.2%	149	26	17.4%
Waveland	256	10	3.9%	288	24	8.3%	416	142	34.1%	418	78	18.7%	418	105	25.1%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	405	15	3.7%	437	66	15.1%	565	192	34.0%	567	126	22.2%	567	131	23.1%
HARRISON CO.															
Biloxi	4,500	265	5.9%	4,375	450	10.3%	4,375	576	13.2%	4,503	584	13.0%	4,539	624	13.7%
D'Iberville	565	32	5.7%	568	40	7.0%	872	111	12.7%	872	60	6.9%	872	111	12.7%
Gulfport	3,468	228	6.6%	4,160	607	14.6%	4,212	556	13.2%	4,182	540	12.9%	4,302	497	11.6%
Long Beach	826	62	7.5%	1,046	154	14.7%	1,046	121	11.6%	1,094	127	11.6%	1,094	175	16.0%
Pass Christian	76	2	2.6%	76	6	7.9%	76	8	10.5%	76	2	2.6%	76	3	3.9%
Unincorporated	66	2	3.0%	66	4	6.1%	66	11	16.7%	66	12	18.2%	66	6	9.1%
Total	9,501	591	6.2%	10,291	1,261	12.3%	10,647	1,383	13.0%	10,793	1,325	12.3%	10,949	1,416	12.9%
JACKSON CO.															
Gautier	585	40	6.8%	585	58	9.9%	585	65	11.1%	585	75	12.8%	585	75	12.8%
Moss Point	202	10	5.0%	202	12	5.9%	202	18	8.9%	202	16	7.9%	202	22	10.9%
Ocean Springs	514	20	3.9%	546	47	8.6%	552	48	8.7%	538	55	10.2%	538	48	8.9%
Pascagoula	2,150	140	6.5%	2,288	250	10.9%	2,557	458	17.9%	2,348	322	13.7%	2,328	439	18.9%
Unincorporated	1,199	128	10.7%	1,397	213	15.2%	1,423	235	16.5%	1,423	142	10.0%	1,376	141	10.2%
Total	4,650	338	7.3%	5,018	580	11.6%	5,319	824	15.5%	5,096	610	12.0%	5,029	713	14.2%
MS Gulf Coast	14,556	944	6.5%	15,746	1,907	12.1%	16,531	2,399	14.5%	16,456	2,061	12.5%	16,545	2,260	13.7%

SOURCE: W. S. Loper and Associates.

THE BAY SAINT LOUIS-WAVELAND 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 recently incorporated Diamondhead are mainly owner-occupied or are part of the vacation/resort market and not included in this report. The latest apartment survey covered a total of 567 market-rent apartment units in the Bay St. Louis-Waveland area and the vacancy rate was 23.1 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 10.7 percent vacancy rate among one-bedroom units, 28.4 percent among two-bedroom

units and 8.7 percent among three-bedroom units. The current vacancy rate among market-rent apartments is above the range considered “normal” for areas experiencing a “slow” or “moderate” rate of growth.

Among the fifty-six market-rate one-bedroom apartment units surveyed in the Bay St. Louis-Waveland area, the average rental rate was \$516.07 and is unchanged since the June 2011 survey. A total of 408 two-bedroom market-rate apartment units were surveyed in the Bay St. Louis-Waveland area and the average rental rate was \$616.23 which is a decrease of 0.4 percent over the average in the 2011 survey. A total of 103 three-bedroom apartment units were surveyed and the average rental rate was \$778.29 and has increased 4.1 percent over the average twelve months ago. Contained in Table 6 are selected characteristics of the market-rent apartment units located in the Bay St. Louis-Waveland area. At present no additional apartment units are under construction in this submarket.

TABLE 6
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BAY SAINT LOUIS-WAVELAND AREA
JUNE 2012

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	408	103	567
Number Under Construction	0	0	0	0
Number Vacant	6	116	9	131
Vacancy Rate	10.7%	28.4%	8.7%	23.1%
Average Rental Rate (6-2012)	\$516.07	\$616.23	\$778.29	*
67% Fall Between	\$410.93-\$621.22	\$506.47-\$725.98	\$615.52-\$879.71	*
Average Rental Rate (6-2011)	\$516.07	\$618.53	\$747.62	*
2011 to 2012 Percent Change	0.0%	-0.4%	4.1%	*
Average "Asking" Rent of Vacant	\$425.00	\$556.06	\$778.29	*
67% Fall Between	\$386.76-\$463.27	\$446.52-\$645.59	\$660.62-\$895.96	*
Average Size	691 Sq. Ft.	906 Sq. Ft.	1,215 Sq. Ft.	*
67% Fall Between	660-721 Sq. Ft.	804-1,009 Sq. Ft.	1,088-1,342 Sq. Ft.	*
Average Rent Per Square Foot	75.0	68.0	61.4	*
67% Fall Between	58.7-91.3	58.2-77.7	53.2-69.6	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Table 7 contains an outline of the rental rate structure of market-rent apartment units in Hancock County. The distribution of rental rates presented in Table 7 is distorted among one and three-bedroom apartments because one price category accounts for more than ten percent of that type unit.

TABLE 7
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HANCOCK COUNTY
JUNE 2012

DECILE	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$400.00	\$500.29	\$598.22
2	\$400.63	\$500.60	\$598.46
3	\$400.97	\$500.90	\$598.70
4	\$418.76	\$515.45	\$598.95
Median	\$438.00	\$545.80	\$633.62
6	\$457.24	\$693.50	\$677.76
7	\$479.38	\$713.09	\$721.90
8	\$536.25	\$727.39	\$766.04
9	\$593.13	\$738.98	\$810.17
9.9	\$650.00	\$825.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

THE BILOXI AREA

The June 2012 apartment survey indicated that the Biloxi area contains a total of 5,401 market-rent apartment units and the vacancy rate was 13.6 percent. The current vacancy rate is slightly below the vacancy

rate in the 2011 survey. Segmenting the current vacancy rate by number of bedrooms indicates a 10.0 percent vacancy rate among studio units; for one-bedroom units, 11.7 percent; among two-bedroom apartments, 15.2 percent and 10.7 percent among three-bedroom units. At present no additional market-rent apartments are under construction in the Biloxi area.

Presented 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 June 2011 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 \$432.50. Among the 1,751 one-bedroom apartments surveyed, the average monthly rental rate was \$596.52 and has increased 1.1 percent over the average in the June 2011 survey. A total of 3,066 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$701.57 which is 1.3 percent lower than the average in the 2011 survey. A total of 580 three-bedroom apartment units were surveyed and the average rental rate was \$865.58 and has decreased 0.7 percent since the apartment survey twelve months ago. The average rental rate among all market-rent three-bedroom apartments in the Biloxi area is \$865.58 and the average “asking rental rate” among vacant three-bedroom apartments is \$880.11.

TABLE 8
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BILOXI AREA
JUNE 2012

	<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	40	1,751	3,066	580	5,437
Number Under Construction	0	0	0	0	0
Number Vacant	4	205	466	62	737
Vacancy Rate	10.0%	11.7%	15.2%	10.7%	13.6%
Average Rental Rate (6-2012)	\$432.50	\$596.52	\$701.57	\$865.58	*
67% Fall Between	\$420.90-\$444.10	\$475.70-\$717.34	\$561.74-\$841.40	\$723.72-\$1,007.44	*
Average Rental Rate (6-2011)	\$432.50	\$590.09	\$711.12	\$871.59	*
2011 to 2012 Percent Change	0.0%	1.1%	-1.3%	-0.7%	*
Average "Asking" Rent of Vacant	\$437.50	\$594.05	\$669.85	\$880.11	*
67% Fall Between	\$423.07-\$451.93	\$461.57-\$726.53	\$537.04-\$802.65	\$747.45-\$1,010.78	*
Average Size	345 Sq. Ft.	722 Sq. Ft.	1,020 Sq. Ft.	1,302 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft.	551-893 Sq. Ft.	827-1,213 Sq. Ft.	1,087-1,518 Sq. Ft.	*
Average Rent Per Square Foot	125.6	83.6	68.5	66.8	*
67% Fall Between	121.9-129.3	73.9-93.3	57.6-79.4	59.8-73.9	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

THE GULFPORT AREA

The latest apartment survey indicated that the Gulfport area contained a total of 4,222 market-rent apartment units and 13.0 percent were found vacant. Segmenting the vacancy rate by number of bedrooms indicates a 5.8 percent vacancy rate among studio units; for one-bedroom units, a 14.7 percent vacancy rate; among two-bedroom units; 12.5 percent and 12.8 percent among three-bedroom apartment units. The current vacancy rate among market-rent apartment units in the Gulfport area falls above the range considered “normal” in a market area experiencing a “slow” or “moderate” rate of population growth.

In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$558.99 and has decreased 4.6 percent since the 2011 apartment survey. The average rental rate among two-bedroom

apartments in the Gulfport area is \$672.85 and has decreased 5.0 percent over the average in the last survey. Among three-bedroom apartments the average rental rate was \$813.88 and has decreased 5.7 percent below the average rental rate twelve months ago. In the Gulfport area the average "asking rental rate" among vacant one-bedroom apartments is \$538.32 compared to an average of \$558.99 among all market-rent one-bedroom apartments. The average "asking rent" among two-bedroom apartments is \$661.44 compared to an average of \$672.85 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average "asking rent" among vacant units was \$801.13 compared to the average among all three-bedroom apartments of \$813.88. 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
JUNE 2012

	<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	52	1,062	2,520	588	4,222
Number Under Construction	0	0	16	0	16
Number Vacant	3	156	316	75	550
Vacancy Rate	5.8%	14.7%	12.5%	12.8%	13.0%
Average Rental Rate (6-2012)	\$547.00	\$558.99	\$672.85	\$813.88	*
67% Fall Between	\$492.18-\$601.82	\$466.70-\$651.28	\$565.52-\$780.19	\$713.13-\$914.62	*
Average Rental Rate (6-2011)	\$535.94	\$585.82	\$708.25	\$862.81	*
2011 to 2012 Percent Change	2.1%	-4.6%	-5.0%	-5.7%	*
Average "Asking" Rent of Vacant	\$540.00	\$538.32	\$661.44	\$801.13	*
67% Fall Between	\$505.36-\$574.64	\$443.81-\$632.83	\$565.89-\$757.00	\$683.88-\$918.37	*
Average Size	570 Sq. Ft.	697 Sq. Ft.	973 Sq. Ft.	1,261 Sq. Ft.	*
67% Fall Between	516-570 Sq. Ft.	576-817 Sq. Ft.	808-1,139 Sq. Ft.	1,113-1,410 Sq. Ft.	*
Average Rent Per Square Foot	94.6	75.3	69.9	65.0	*
67% Fall Between	80.6-108.6	52.2-98.4	61.4-78.4	56.0-73.7	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

THE LONG BEACH-PASS CHRISTIAN AREA

The Long Beach-Pass Christian area contains 1,170 market-rent apartments and 15.2 percent were found vacant at the time of the 2012 survey. Table 10 contains selected characteristics of the market-rent apartments located in the Long Beach-Pass Christian area.

TABLE 10
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
LONG BEACH-PASS CHRISTIAN AREA
JUNE 2012

	<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	663	143	1,170
Number Under Construction	0	0	24	0	24
Number Vacant	1	54	99	24	178
Vacancy Rate	25.0%	15.0%	14.9%	16.8%	15.2%
Average Rental Rate (6-2012)	\$275.00	\$634.69	\$710.65	\$998.81	*
67% Fall Between	*	\$525.86-\$743.51	\$564.03-\$857.28	\$917.65-\$1,079.98	*
Average Rental Rate (6-2011)	\$350.00	\$640.58	\$717.99	\$1,043.66	*
2011 to 2012 Percent Change	-21.4%	-0.9%	-1.0%	-4.3%	*
Average "Asking" Rent of Vacant	*	\$609.34	\$664.01	\$983.79	*
67% Fall Between	*	\$513.74-\$704.94	\$534.44-\$793.58	\$948.66-\$1,018.90	*
Average Size	325 Sq. Ft.	760 Sq. Ft.	985 Sq. Ft.	1,496 Sq. Ft.	*
67% Fall Between	*	598-922 Sq. Ft.	796-1,174 Sq. Ft.	1,368-1,623 Sq. Ft.	*
Average Rent Per Square Foot	84.6	84.4	66.9	66.8	*
67% Fall Between	*	76.1-92.6	44.0-89.9	66.1-67.5	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Segmenting the current vacancy rate in the Long Beach-Pass Christian area by number of bedrooms indicates a 15.0 percent vacancy rate among one-bedroom units; 14.9 percent among two-bedrooms and 16.8 percent vacancy rate among three-bedroom units.

The 2012 survey included a total of four studio units in this submarket. Among the 360 one-bedroom apartment units surveyed in this submarket, the average rental rate was \$634.69 and is 0.9 percent below the average monthly rental rate in the 2011 survey. A total of 663 two-bedroom apartment units were surveyed in the Long Beach-Pass Christian area and the average monthly rental rate was \$710.65 which is 1.0 percent below the average rental rate in June 2011. A total of 143 market-rent three-bedroom apartments were surveyed and the average monthly rental rate was \$998.81 and has decreased 4.3 percent below the average three-bedroom rental rate in the 2011 survey.

HARRISON COUNTY

A total of 10,949 market-rent apartment units were surveyed in Harrison County and 12.9 percent were vacant. The June 2012 survey included a total of ninety-six studio apartments and the vacancy rate was 8.3 percent. The average rental rate among studio apartments in Harrison County was \$471.43. A total of 3,229 market-rent one-bedroom apartments were surveyed and the average rental rate was \$587.70 which is 1.1 percent lower than the average in the 2011 survey. A total of 6,293 two-bedroom apartments were surveyed and the average rental rate was \$691.34 which represents a 2.7 percent decrease over the average two-bedroom rental rate twelve months ago. The latest survey included a total of 1,331 three-bedroom apartments in Harrison County and the average rental rate was \$857.93 which is a 3.2 percent decrease over the average rental rate in the 2011 survey. Forty additional market-rent apartment units are presently under construction in Harrison County. 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
JUNE 2012

	<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	3,229	6,293	1,331	10,949
Number Under Construction	0	0	24	16	40
Number Vacant	8	402	868	138	1,416
Vacancy Rate	8.3%	12.4%	13.8%	10.4%	12.9%
Average Rental Rate (6-2012)	\$471.43	\$587.70	\$691.34	\$857.93	*
67% Fall Between	\$390.27-\$552.58	\$474.82-\$700.58	\$561.99-\$820.68	\$730.18-\$985.68	*
Average Rental Rate (6-2011)	\$460.19	\$594.42	\$710.74	\$886.39	*
2011 to 2012 Percent Change	2.4%	-1.1%	-2.7%	-3.2%	*
Average "Asking" Rent of Vacant	\$451.00	\$576.15	\$668.14	\$860.50	*
67% Fall Between	\$360.21-\$541.79	\$457.31-\$694.99	\$551.69-\$784.59	\$694.03-\$1,026.97	*
Average Size	434 Sq. Ft.	718 Sq. Ft.	998 Sq. Ft.	1,304 Sq. Ft.	*
67% Fall Between	313-556 Sq. Ft.	563-874 Sq. Ft.	814-1,182 Sq. Ft.	1,111-1,496 Sq. Ft.	*
Average Rent Per Square Foot	112.4	82.8	69.9	66.2	*
67% Fall Between	95.5-129.3	73.1-92.4	60.8-78.9	59.0-73.3	*

* 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 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 \$680, it would be near the middle of the market because the median is \$678.41. If the same two-bedroom apartment rented for \$800, it would be near the top of the market (eighth decile equals \$792.69) 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
JUNE 2012

DECILE	BILOXI AREA			GULFPORT AREA			LONG BEACH-PASS AREA			HARRISON COUNTY		
	1-BR.	2-BR.	3-BR.	1-BR.	2-BR.	3-BR.	1-BR.	2-BR.	3-BR.	1-BR.	2-BR.	3-BR.
1	\$441.56	\$540.16	\$661.44	\$421.76	\$499.94	\$522.81	\$497.50	\$495.89	\$820.00	\$436.24	\$522.46	\$689.22
2	\$497.41	\$573.74	\$715.02	\$484.31	\$547.01	\$578.93	\$528.75	\$538.33	\$860.56	\$498.84	\$572.87	\$728.21
3	\$506.65	\$599.59	\$780.47	\$498.74	\$599.51	\$599.72	\$549.23	\$593.22	\$914.64	\$504.11	\$599.52	\$791.36
4	\$525.44	\$622.16	\$801.42	\$506.83	\$649.50	\$720.83	\$549.97	\$635.39	\$968.72	\$534.45	\$645.59	\$799.83
Median	\$550.00	\$678.41	\$872.79	\$548.59	\$685.83	\$756.39	\$639.64	\$716.02	\$991.20	\$549.85	\$689.87	\$850.00
6	\$589.48	\$726.11	\$900.24	\$608.37	\$727.27	\$763.59	\$658.71	\$784.49	\$994.72	\$606.57	\$732.25	\$897.68
7	\$638.97	\$749.98	\$931.48	\$629.45	\$744.36	\$770.16	\$678.18	\$817.49	\$998.24	\$639.57	\$751.83	\$906.70
8	\$712.67	\$792.69	\$999.25	\$638.54	\$759.24	\$778.91	\$699.93	\$823.04	\$1,019.80	\$681.23	\$796.78	\$989.00
9	\$755.68	\$904.69	\$1,042.81	\$665.73	\$797.92	\$794.92	\$728.90	\$840.56	\$1,059.40	\$842.19	\$849.88	\$1,000.00
9.9	\$875.00	\$1,700.00	\$1,079.00	\$699.00	\$850.00	\$989.00	\$809.00	\$939.00	\$1,099.00	\$875.00	\$1,700.00	\$1,099.00

SOURCE: W. S. Loper and Associates.

THE OCEAN SPRINGS AREA

The latest apartment survey indicated that the Ocean Springs area contained a total of 1,822 market-rent apartments and the vacancy rate was 10.1 percent. Segmenting the vacancy rate by number of bedrooms indicates a 10.8 percent vacancy rate among one-bedroom units, 9.5 percent among two-bedroom units and 11.2 percent among three-bedroom apartments. Among the 528 one-bedroom apartments surveyed in this submarket, the average rental rate was \$620.03 and has decreased 6.4 percent over the one-bedroom average rental rate in 2011. A total of 1,080 two-bedroom apartments were surveyed and the average rental rate was \$723.83 which is 5.5 percent lower than the two-bedroom average rental rate in the survey conducted twelve months ago. Among the 214 three-bedroom apartment units surveyed the average monthly rental rate was \$926.90 which represents a 5.3 percent decrease over the two-bedroom average rental rate in 2011. At present no new market-rent apartments are under construction in the Ocean Springs area. Contained in Table 13 are selected characteristics of the market-rent apartments located in the Ocean Springs area.

TABLE 13
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
OCEAN SPRINGS AREA
JUNE 2012

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	528	1,080	214	1,822
Number Under Construction	0	0	0	0
Number Vacant	57	103	24	184
Vacancy Rate	10.8%	9.5%	11.2%	10.1%
Average Rental Rate (6-2012)	\$620.03	\$723.83	\$926.90	*
67% Fall Between	\$556.65-\$683.42	\$620.72-\$826.93	\$797.92-\$1,055.88	*
Average Rental Rate (6-2011)	\$662.70	\$765.60	\$978.57	*
2011 to 2012 Percent Change	-6.4%	-5.5%	-5.3%	*
Average "Asking" Rent of Vacant	\$619.00	\$726.54	\$875.00	*
67% Fall Between	\$558.90-\$679.10	\$628.71-\$824.38	\$762.47-\$987.53	*
Average Size	756 Sq. Ft.	1,077 Sq. Ft.	1,426 Sq. Ft.	*
67% Fall Between	690-823 Sq. Ft.	961-1,192 Sq. Ft.	1,342-1,510 Sq. Ft.	*
Average Rent Per Square Foot	82.6	67.5	65.4	*
67% Fall Between	71.6-93.6	56.9-76.2	53.9-76.8	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

THE PASCAGOULA AREA

The 2012 survey indicates that the Pascagoula area contains a total of 3,207 market-rent apartment units. 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 157-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 apartments resulted in an increase in supply that caused this market to remain “overbuilt” for several years. Since the mid-eighties, there has been very little market-rent apartment construction in the Pascagoula area and the only large market-rent apartment properties built were located in the Gautier area. At the time of this survey there were no new market-rent apartments under construction in the Pascagoula area.

The 2012 survey indicated an overall vacancy rate of 16.9 percent in the Pascagoula area which is above the range considered “normal” in areas with “slow” or “moderate” growth. Segmenting the current vacancy rate by number of bedrooms indicates a 10.7 percent vacancy rate among studio units, 14.5 percent among one-bedroom units, 18.0 percent among two-bedroom units and 17.8 percent among three-bedroom units.

The latest survey included fifty-six studio units in Pascagoula and the average rental rate was \$442.86. Among the 885 one-bedroom apartment units surveyed the average monthly rental rate was \$493.62 and decreased 5.1 percent over the average in June 2012. A total of 1,940 two-bedroom apartments were surveyed in the Pascagoula area and 18.0 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$600.76 and has decreased 5.7 percent over the average monthly rental rate in the last survey. A total of 326 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$747.48 which represents a 4.0 percent decrease over the average in June 2012. Contained in Table 14 are selected characteristics of the market-rent apartments located in the Pascagoula area.

TABLE 14
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
PASCAGOULA AREA
JUNE 2012

	<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	885	1,940	326	3,207
Number Under Construction	0	0	0	0	0
Number Vacant	6	128	349	58	541
Vacancy Rate	10.7%	14.5%	18.0%	17.8%	16.9%
Average Rental Rate (6-2012)	\$442.86	\$493.62	\$600.76	\$747.48	*
67% Fall Between	\$431.46-\$454.25	\$418.17-\$569.07	\$510.86-\$690.67	\$653.86-\$841.10	*
Average Rental Rate (6-2011)	\$471.14	\$520.04	\$636.90	\$778.68	*
2011 to 2012 Percent Change	-6.0%	-5.1%	-5.7%	-4.0%	*
Average "Asking" Rent of Vacant	\$441.67	\$474.54	\$576.41	\$694.43	*
67% Fall Between	\$428.76-\$454.58	\$414.58-\$534.50	\$493.33-\$659.50	\$618.68-\$770.18	*
Average Size	503 Sq. Ft.	624 Sq. Ft.	902 Sq. Ft.	1,137 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft.	539-710 Sq. Ft.	789-1,015 Sq. Ft.	972-1,302 Sq. Ft.	*
Average Rent Per Square Foot	99.9	80.2	66.8	66.3	*
67% Fall Between	85.6-113.9	66.0-94.4	59.5-74.1	59.3-73.2	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

JACKSON COUNTY

A total of 5,029 market-rent apartment units were surveyed in Jackson County and the vacancy rate was 14.4 percent. Segmenting the vacancy rate by number of bedroom indicates a 10.7 percent vacancy rate among studio units, among one-bedroom rental units the rate is 13.1 percent, 15.0 percent among two-bedroom units and 15.2 percent among three-bedroom apartments. The average rental rate was \$560.54 among the 1,413 one-bedroom apartments surveyed and has decreased 7.5 percent since the 2011 survey. A total of 3,020 two-bedroom apartments were surveyed and the average rental rate was \$600.76 which is a 14.4 percent decrease over the last survey. A total of 540 three-bedroom apartments were surveyed and the average monthly rental rate was \$747.48 which is a decrease of 13.1 percent over the average in 2011. At present no addi-

tional market-rent apartment units are under construction in Jackson County. Contained in Table 15 are selected characteristics of the market-rent apartments located in Jackson County.

TABLE 15
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
JACKSON COUNTY
JUNE 2012

	<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	1,413	3,020	540	5,029
Number Under Construction	0	0	0	0	0
Number Vacant	6	185	452	82	725
Vacancy Rate	10.7%	13.1%	15.0%	15.2%	14.4%
Average Rental Rate (6-2012)	\$442.86	\$560.54	\$600.76	\$747.48	*
67% Fall Between	\$431.46-\$454.25	\$449.85-\$671.23	\$510.86-\$690.67	\$653.86-\$841.10	*
Average Rental Rate (6-2011)	\$471.14	\$606.11	\$701.62	\$860.37	*
2011 to 2012 Percent Change	-6.0%	-7.5%	-14.4%	-13.1%	*
Average "Asking" Rent of Vacant	\$470.67	\$540.92	\$576.41	\$694.43	*
67% Fall Between	\$438.65-\$501.68	\$432.75-\$649.09	\$493.33-\$659.50	\$618.68-\$770.18	*
Average Size	503 Sq. Ft.	671 Sq. Ft.	902 Sq. Ft.	1,137 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft.	572-769 Sq. Ft.	789-1,015 Sq. Ft.	972-1,302 Sq. Ft.	*
Average Rent Per Square Foot	99.9	84.0	66.8	66.2	*
67% Fall Between	85.6-113.9	70.6-97.4	59.5-74.1	59.3-73.2	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Contained in Table 16 is a distribution of monthly rental rates of apartment units located in Jackson County and its submarkets of the Ocean Springs area and the Pascagoula area. The median rental rate among one-bedroom apartments in the Ocean Springs area is \$600.92, among two-bedrooms the median is \$698.57 and among three-bedroom apartments \$873.44. The median monthly rental rate in the Pascagoula area for a one-bedroom apartment is \$464.93, among two-bedroom units the median rental rate is \$589.92 and \$714.71 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 rate in the Ocean Springs submarket results from the fact that the Ocean Springs area contains several large market-rent apartment properties of recent construction which typically supports a higher monthly rental rate.

TABLE 16
DISTRIBUTION OF MARKET-RENT RENTAL RATES
JACKSON COUNTY
JUNE 2012

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	\$524.86	\$597.22	\$760.15	\$400.00	\$492.36	\$614.22	\$427.04	\$498.33	\$639.91
2	\$553.00	\$621.57	\$772.63	\$433.13	\$528.81	\$642.24	\$445.26	\$543.54	\$689.42
3	\$566.66	\$652.15	\$785.12	\$443.87	\$544.53	\$670.56	\$463.13	\$574.61	\$754.54
4	\$588.11	\$675.36	\$797.60	\$449.12	\$569.64	\$691.67	\$500.00	\$595.34	\$781.93
Median	\$600.92	\$698.57	\$873.44	\$464.93	\$589.92	\$714.71	\$543.41	\$617.12	\$795.17
6	\$619.57	\$732.27	\$906.88	\$495.93	\$595.79	\$762.50	\$562.73	\$668.73	\$798.13
7	\$619.57	\$756.67	\$940.31	\$499.62	\$626.96	\$797.08	\$577.28	\$697.25	\$807.61
8	\$676.14	\$779.17	\$1,029.00	\$557.29	\$672.88	\$806.42	\$599.71	\$750.56	\$880.63
9	\$697.13	\$831.75	\$1,103.63	\$569.94	\$733.15	\$847.43	\$677.54	\$788.02	\$945.52
9.9	\$750.00	\$995.00	\$1,150.00	\$750.00	\$819.00	\$950.00	\$750.00	\$995.00	\$1,150.00

SOURCE: W. S. Loper and Associates.

ASSISTED APARTMENTS

Assisted apartments differ from market-rent apartment units in that they receive direct governmental assistance and eligibility for occupancy is based on income. Contained in Table 17 is an overview of the supply and number of vacant assisted apartment units in Hancock County. The latest survey indicated a total of 1,094 assisted apartment units exist in Hancock County and 6.0 percent were vacant. The last two assisted

apartment complexes built in Hancock County replaced assisted rental housing units demolished by Hurricane Katrina. At present no additional assisted apartments were under construction in Hancock County.

TABLE 17
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
HANCOCK COUNTY
JUNE 2012

UNIT TYPE	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 202/236/8	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
LTWFH	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 202/236/8	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	22	2	44	3	0	0	66	5
LTWFH	0	0	0	0	0	0	0	0
FmHA	38	0	16	0	0	0	54	0
LRPH	12	0	60	1	0	0	72	1
Total	117	2	120	4	0	0	237	6
2-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236/8	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	132	10	166	18	0	0	298	28
LTWFH	0	0	0	0	0	0	0	0
FmHA	92	4	68	0	0	0	160	4
LRPH	36	0	20	0	0	0	56	0
Total	260	14	254	18	0	0	514	32
3-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236/8	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	106	9	170	19	0	0	276	28
LTWFH	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	48	0	0	0	0	0	48	0
Total	154	9	170	19	0	0	324	28
4 or More Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236/8	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
LTWFH	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	4	0	0	0	0	0	4	0
Total	4	0	0	0	0	0	4	0
Total All Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236/8	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	260	21	380	40	0	0	640	61
LTWFH	0	0	0	0	0	0	0	0
FmHA	130	4	84	0	0	0	214	4
LRPH	100	0	80	1	0	0	180	1
Total	550	25	544	41	0	0	1,094	66

SOURCE: W. S. Loper and Associates.

Contained in Table 18 is an overview of the assisted multifamily rental housing units located in Harrison County. A total of 5,280 assisted apartment units existed in Harrison County at the time of the 2012 survey and 337 or 6.4 percent of the assisted apartment units were vacant. Since the 2011 survey several large assisted single-family rental subdivisions have been built and “rented-up” in Harrison County. The 130-unit Pass Estates (LIHTC), the 132-unit Holliman Place (LIHTC) the 32-unit Bethel Estates (LTWFH) and the

93-unit The Preserve at Fairground Village (LTWFH & Katrina Community Development Block Grant) added 387 additional single-family rental housing units to the supply of assisted rental housing units in Harrison County. Also during this period was the completion of a 108-unit multifamily “workforce housing” complex. The addition of these new assisted rental units temporally overstate the current vacancy rate as these new rental units are absorbed by the market.

TABLE 18
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
HARRISON COUNTY
JUNE 2012

UNIT TYPE	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 202/236/8	13	0	0	0	0	0	0	0	0	0	0	0	13	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.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LTWFH	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	89	0	0	0	0	0	0	0	0	0	0	0	89	0
Total	102	0	0	0	0	0	0	0	0	0	0	0	102	0
1-Bedroom Units:														
HUD 236	16	0	0	0	0	0	0	0	0	0	0	0	16	0
HUD 202/236/8	38	0	156	0	0	0	0	0	0	0	0	0	194	0
HUD 221d3	0	0	18	0	0	0	0	0	0	0	0	0	18	0
HUD 8	30	0	84	0	0	0	0	0	0	0	0	0	114	0
LIHTC/TAX EXP.	32	3	204	13	56	3	0	0	27	8	12	0	331	27
LTWFH	0	0	0	0	0	0	18	1	0	0	0	0	18	1
FmHA	0	0	88	10	0	0	0	0	0	0	0	0	88	10
LRPH	407	1	8	0	0	0	21	0	0	0	0	0	436	1
Total	523	4	558	23	56	3	39	1	27	8	12	0	1,215	39
2-Bedroom Units:														
HUD 236	72	1	0	0	0	0	0	0	0	0	0	0	72	1
HUD 202/236/8	1	0	13	0	0	0	0	0	0	0	0	0	14	0
HUD 221d3	0	0	94	0	0	0	0	0	0	0	0	0	94	0
HUD 8	60	0	156	0	0	0	0	0	0	0	0	0	216	0
LIHTC/TAX EXP.	244	33	728	65	196	13	0	0	74	23	48	1	1,290	135
LTWFH	0	0	0	0	0	0	54	6	0	0	0	0	54	0
FmHA	0	0	252	10	0	0	48	4	0	0	0	0	300	14
LRPH	341	1	8	0	0	0	30	0	0	0	0	0	379	1
Total	718	35	1,251	75	196	13	132	10	74	23	48	1	2,419	157
3-Bedroom Units:														
HUD 236	54	0	0	0	0	0	0	0	0	0	0	0	54	0
HUD 202/236/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	82	0	0	0	0	0	0	0	0	0	82	0
HUD 8	10	0	16	0	0	0	0	0	0	0	0	0	26	0
LIHTC/TAX EXP.	168	35	530	47	132	12	0	0	74	23	36	1	940	118
LTWFH	0	0	0	0	0	0	36	2	0	0	0	0	36	2
FmHA	0	0	72	11	0	0	12	3	0	0	0	0	84	14
LRPH	191	0	4	0	0	0	14	0	0	0	0	0	209	0
Total	423	35	704	58	132	12	62	5	74	23	36	1	1,431	134
4 or More Bedroom Units:														
HUD 236	8	0	0	0	0	0	0	0	0	0	0	0	8	0
HUD 202/236/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	30	0	0	0	0	0	0	0	0	0	30	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	32	6	0	0	0	0	0	0	11	1	0	0	43	7
LTWFH	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	19	0	3	0	0	0	10	0	0	0	0	0	32	0
Total	59	6	33	0	0	0	10	0	11	1	0	0	113	7
Total All Units:														
HUD 236	150	1	0	0	0	0	0	0	0	0	0	0	150	1
HUD 202/236/8	52	0	169	0	0	0	0	0	0	0	0	0	221	0
HUD 221d3	0	0	224	0	0	0	0	0	0	0	0	0	224	0
HUD 8	100	0	256	0	0	0	0	0	0	0	0	0	356	0
LIHTC/TAX EXP.	476	77	1,462	125	384	28	0	0	186	55	96	2	2,604	287
LTWFH	0	0	0	0	0	0	108	9	0	0	0	0	108	9
FmHA	0	0	412	31	0	0	60	7	0	0	0	0	472	38
LRPH	1,047	2	23	0	0	0	75	0	0	0	0	0	1,145	2
Total	1,825	80	2,546	156	384	28	243	16	186	55	96	2	5,280	337

SOURCE: W. S. Loper And Associates.

The 2012 survey indicated that Jackson County contains 2,694 assisted apartments and the vacancy rate was 9.1 percent. The vacancy rate among assisted apartments in Jackson County is temporarily overstated due to

the recent completion of a large 240-unit “workforce housing” complex and a 57-unit rehab/reuse “tax-credit” complex that are both currently in the “initial rent-up” phase.

The 2010 survey indicated that 2,040 assisted multifamily rental housing units existed in Jackson County and increased to 2,694 in the 2012 survey. The increase in the number of assisted units in Jackson County is the result of new apartment units covered under the Long Term Workforce Housing (LTWFH) and Low Income Tax Credit programs being placed on the market. Both “workforce housing” and “tax-credit” apartments provide a “shallow” rental subsidy and have rental rates similar to the middle of the market-rate market.

TABLE 19
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
JACKSON COUNTY
JUNE 2012

UNIT TYPE	GAUTIER		MOSS POINT		OCEAN SPRINGS		PASCAGOULA		UNINCORPORATED		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 202/236/8	0	0	0	0	111	1	0	0	0	0	111	1
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
LIHTC/TAX EXP.	0	0	0	0	0	0	0	0	0	0	0	0
LTWFH	0	0	0	0	0	0	8	0	0	0	8	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 202/236/8	0	0	0	0	137	0	0	0	0	0	137	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
LIHTC/TAX EXP.	20	0	0	0	0	0	155	48	72	4	247	52
LTWFH	0	0	0	0	0	0	140	9	120	30	260	39
FmHA	0	0	0	0	0	0	0	0	28	2	28	2
LRPH	24	0	14	0	0	0	46	0	0	0	84	0
Total	56	0	14	0	137	0	341	57	220	36	768	93
2-Bedroom Units:												
HUD 236	48	0	0	0	0	0	0	0	0	0	48	0
HUD 202/236/8	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
LIHTC/TAX EXP.	130	6	0	0	56	0	306	51	186	8	678	65
LTWFH	0	0	0	0	0	0	137	6	120	30	257	36
FmHA	0	0	0	0	0	0	0	0	92	2	92	2
LRPH	88	1	34	0	0	0	76	1	0	0	198	2
Total	266	7	34	0	56	0	519	58	398	40	1,273	105
3-Bedroom Units:												
HUD 236	20	0	0	0	0	0	0	0	0	0	20	0
HUD 202/236/8	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
LIHTC/TAX EXP.	66	3	0	0	0	0	160	21	156	9	382	33
LTWFH	0	0	0	0	0	0	0	0	0	13	0	13
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	32	0	24	0	0	0	60	0	0	0	116	0
Total	118	3	24	0	0	0	220	21	156	22	518	46
4 or More Bedrooms:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236/8	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
LIHTC/TAX EXP.	0	0	0	0	0	0	0	0	0	0	0	0
LTWFH	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	16	0	0	0	16	0
Total	0	0	0	0	0	0	16	0	0	0	16	0
Total All Units:												
HUD 236	80	0	0	0	0	0	0	0	0	0	80	0
HUD 202/236/8	0	0	0	0	248	1	0	0	0	0	248	1
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
LIHTC/TAX EXP.	216	9	0	0	56	0	621	120	414	21	1,307	150
LTWFH	0	0	0	0	0	0	285	15	240	73	525	88
FmHA	0	0	0	0	0	0	0	0	120	4	120	4
LRPH	144	1	72	0	0	0	198	1	0	0	414	2
Total	440	10	72	0	304	1	1,104	136	774	98	2,694	245

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. The 2012 survey indicates a total of 9,068 assisted apartment units exist in the three-coastal Counties and the vacancy rate is 7.1. The current vacancy rate is similar to the rate in the 2011 survey but 811 additional assisted multifamily rental housing units were added to the supply since the previous survey. At the time of the 2012 survey a total of 285 additional assisted multifamily rental housing units in two developments were under construction on the Mississippi Gulf Coast. Both properties that are under construction are located in Biloxi.

TABLE 20
SUMMARY OF ASSISTED APARTMENTS BY PROJECT TYPE
MISSISSIPPI GULF COAST
JUNE 2012

UNIT TYPE	NUMBER OF COMPLETED UNITS	NUMBER OF UNITS UNDER CONSTRUCTION	VACANT UNITS	VACANCY RATE
Studio Units:				
HUD 236	0	0	0	0.0%
HUD 202/236/8	139	0	0	0.0%
HUD 221d3	0	135	0	0.0%
HUD 8	0	0	0	0.0%
LIHTC/TAX EXP.	0	0	0	0.0%
LTWFH	8	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	89	0	0	0.0%
Total	236	135	0	0.0%
One-Bedroom Units:				
HUD 236	28	0	0	0.0%
HUD 202/236/8	376	0	0	0.0%
HUD 221d3	18	74	0	0.0%
HUD 8	114	0	0	0.0%
LIHTC/TAX EXP.	644	0	84	13.0%
LTWFH	651	0	40	0.0%
FmHA	170	0	12	7.1%
LRPH	592	10	2	0.3%
Total	2,220	84	138	6.2%
Two-Bedroom Units:				
HUD 236	120	0	1	0.8%
HUD 202/236/8	14	0	0	0.0%
HUD 221d3	94	1	0	0.0%
HUD 8	216	0	0	0.0%
LIHTC/TAX EXP.	2,266	0	228	10.1%
LTWFH	2,350	0	36	1.5%
FmHA	552	0	20	3.6%
LRPH	633	60	3	0.5%
Total	4,206	61	288	6.8%
Three-Bedroom Units:				
HUD 236	74	0	0	0.0%
HUD 202/236/8	0	0	0	0.0%
HUD 221d3	82	0	0	0.0%
HUD 8	26	0	0	0.0%
LIHTC/TAX EXP.	1,598	0	179	11.2%
LTWFH	1,646	0	15	0.9%
FmHA	84	0	14	16.7%
LRPH	373	5	0	0.0%
Total	2,273	5	208	9.2%
Four or More Bedrooms:				
HUD 236	8	0	0	0.0%
HUD 202/236/8	0	0	0	0.0%
HUD 221d3	30	0	0	0.0%
HUD 8	0	0	0	0.0%
LIHTC/TAX EXP.	43	0	7	0.0%
LTWFH	56	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	52	0	0	0.0%
Total	133	0	7	5.3%
Total All Units:				
HUD 236	230	0	1	0.4%
HUD 202/236/8	529	0	1	0.2%
HUD 221d3	224	210	0	0.0%
HUD 8	356	0	0	0.0%
LIHTC/TAX EXP.	4,551	0	498	10.9%
LTWFH	633	0	97	15.3%
FmHA	806	0	46	5.7%
LRPH	1,739	75	5	0.3%
Total	9,068	285	648	7.1%

SOURCE: W. S. Loper and Associates.

CONCLUSION

This survey includes both market-rent and assisted units located in multifamily rental housing properties containing eight or more units. The June 2012 survey included 16,545 market-rent apartment units and 9,068 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of forty market-rent apartment units and 285 assisted multifamily rental housing units were under construction in the three coastal Counties.

The overall apartment vacancy rate in June 2012 in the three coastal Counties was 13.7 percent which is above the 12.5 vacancy rate in the 2011 survey. The current vacancy rate is above the four percent or less range considered “normal” in areas experiencing a “slow” rate of growth or the four to six percent range in areas experiencing a “moderate” rate of growth. Current market conditions are considered “soft” and rental rate concessions and incentives are common in all three Counties.

The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Most of the properties that were severely damaged have been renovated. In general, these refurbished apartments were placed back on the market at a rental rates substantially higher than their pre-Katrina rents. In addition to the renovated properties, between the 2005 and the 2012 apartment survey, a total of 2,804 new market-rent apartments were placed on the market and has added to the existing supply of apartments priced near the “top” of the market. The removal of a large number of pre-Katrina constructed apartments and replacing them with substantially refurbished units combined with the newly constructed apartments has significantly altered the supply-price relationships in the local apartment market. Subsequently, market disequilibrium occurred at the “top” of the market and filtered downward.

A total of 10,949 market-rent apartment units were surveyed in Harrison County and 12.9 percent were vacant. The June 2012 survey included a total of ninety-six studio apartments and the vacancy rate was 8.3 percent. The average rental rate among studio apartments in Harrison County was \$471.43. A total of 3,229 market-rent one-bedroom apartments were surveyed and the average rental rate was \$587.70 which is 1.1 percent lower than the average in the 2011 survey. A total of 6,293 two-bedroom apartments were surveyed and the average rental rate was \$691.34 which represents a 2.7 percent decrease over the average two-bedroom rental rate twelve months ago. The latest survey included a total of 1,331 three-bedroom apartments and the average rental rate was \$857.93 which is a 3.2 percent decrease over the average rental rate in the 2011 survey.

The latest survey indicated a total of 1,094 assisted apartment units exist in Hancock County and 6.0 percent were vacant. The last two assisted apartment complexes built in Hancock County replaced assisted rental housing units demolished by Hurricane Katrina. At the time of this survey no additional assisted apartments were under construction in Hancock County.

A total of 5,280 assisted apartment units existed in Harrison County at the time of the 2012 survey and 6.4 percent of the assisted apartment units were vacant. Since the 2011 survey several large assisted single-family residential rental subdivisions have been built and “rented-up” in Harrison County. The 130-unit Pass Estates (LIHTC), the 132-unit Holliman Place (LIHTC) the 32-unit Bethel Estates (LTWFH) and the 93-unit The Preserve at Fairground Village (LTWFH & Katrina Community Development Block Grant) added 387 additional single-family rental housing units to the supply of assisted rental housing units in Harrison County. Also during this period was the completion of a 108-unit multifamily “workforce housing” complex. The addition of these new assisted rental units temporally overstates the overall vacancy rate as these new rental units are absorbed by the market. At the time of the 2012 survey a total of 285 additional assisted multifamily rental housing units in two developments were under construction in Harrison County. Both properties that are under construction are located in Biloxi.

The 2012 survey indicated that Jackson County contains 2,694 assisted apartments and the vacancy rate was 9.1 percent. The vacancy rate among assisted apartments in Jackson County is temporarily elevated due to the recent completion of a large 240-unit “workforce housing” complex and a 57-unit rehab/reuse “tax-credit” development that are both in the “initial rent-up” phase. At the time of this there were no additional assisted units under construction in Jackson County.

The rental rates at the majority of the apartments in newly constructed properties covered under the Low Income Housing Tax Credit and Long Term Workforce Housing programs have rental rates comparable to the middle of the market-rent apartment market. Combining the increase between the current survey and the 2011 survey in the number of occupied market-rent apartment units and the number of occupied units in recently completed “tax-credit” and “workforce housing” apartments built since the 2011 survey in the three coastal Counties; it is estimated that 650 more apartment units were occupied in the 2012 survey than in the 2011 survey.

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 its unit and site amenities. The following “legend” describes these amenities.

LEGEND

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

APARTMENT SURVEY
BAY ST. LOUIS
JUNE 2012

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	\$550	1,275	2	Re,Ra,Ds,L E,A,WD,Dw Rc,Pl,P,B,S
Bay Pines 601 Lucien Kidd St. (LRPH-66)(LIHTC-34)	2011	100					12	*	766	1	36	*	1,000	1	48 4	* *	1,200 1,553	2 2	Re,Ra,P,E A,Pl,WD (4-Bedroom Unit)
Bayside Apts. 700 Union St. (Sec. 515)	1981	50					22	*	622	1	28	*	875	1					Re,Ra,A,E L,Pl
Blue Meadows 752 Blue Meadow Rd. (Sec. 515)(LIHTC)	1986	40					8	\$385	664	1	32	\$460	834	1					Re,Ra,A,E L,Pl
Easterbrook Apts. 590 Easterbrook St. (Sec. 515)	1986	40					8	*	664	1	32	*	834	1					Re,Ra,A,E L,Pl
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
											32	\$725	860	1					
											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
			3	*	464	1	3	*	520	1									
North Bay Apts. 718 Dunbar Ave.	1967	11									6	\$600	950	1	1	NA	2,033	2	Re,Ra,Ds A,E,P,Dw
											4	\$725	1,150	1.5					
Pelican Pointe Apartments 485 Ruella Ave.	1971	67					20	\$475	676	1	20	\$589	940	2	23	\$599	1,076	2	Re,Ra,Ds,L E,A,P,S,Dw
											4	\$600	945	2					
Sheffield Park 635 Carroll Avenue (LIHTC)	2009	132					22	\$474	752	1	68	\$555	1,051	2	42	\$635	1,149	2	Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,B
Subtotal Market-Rent:																			
Existing		149	0				24				100				25				
Under Construction		0	0				0				0				0				
Total		149	0				24				100				25				
Subtotal Assisted:																			
Existing		550	15				117				260				158				
Under Construction		0	0				0				0				0				
Total		550	15				117				260				158				

APARTMENT SURVEY
WAVELAND
JUNE 2012

Name/Address Of Complex	Year Opened	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
		Total No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	
		Units		Sq. Ft.				Sq. Ft.				Sq. Ft.				Sq. Ft.		
Elite Manor 565 Gladstone St.	1999	20								20	\$700	1,250	2.5					Re,Ra,Ds,E A,Dw,P
Gates at Coral Bay 616 Hwy 90 (LIHTC)	2011	160				24	\$425	780	1	80	\$500	1,059	2	56	\$525	1,271	2	Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,PI
Gulf Grove 2057 Waveland Ave.	1986	100				16	\$400	710	1	64	\$450	896	1	20	\$650	1,156	2	Re,Ra,E,L,A Dw,Ds,S,P
Nicholson Ave. Apts. 1515 Nicholson Ave	2008 2010	30 4												34	\$850	1,271	2	Re,Ra,E,L Dw,Ds,P
Gates at Coral Bay 616 Hwy 90 (LIHTC)	2011	160				24	\$425	780	1	80	\$500	1,059	2	56	\$525	1,271	2	Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,PI
Oak Park 2009 Waveland Ave.	1983	136								136	\$550	820	1					Re,Ra,Ds,P A,E,L,B,Dw
Oak Haven 1200 Russell Drive (LIHTC)(LRPH)	2010	80				60	*	583	1	20	*	832	1					Re,Ra,Ds,P A,WD,Dw Rc
							(Elderly)				(Elderly)							
Pinecrest Manor Apts. 1303 Bloom Place (Sec. 515)(LIHTC)	1983	36				8	\$484	675	1	28	\$578	838	1					Re,Ra,E,L A,PI
The Ridge at Waveland 548 Highway 90 (LIHTC)	2010	120				20	\$445	833	1	36	\$575	1,131	2	64	\$640	1,395	2	Re,Ra,E,A Dw,Ds,S,P Rc,B,WD
Waverly, The 100 Waverly Drive	2001	128				16	\$650	713	1	88	\$750	978	2	24	\$850	1,150	2	Re,Ra,Ds,S E,L,P,B,Rc Dw,PI,A
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	\$435	880	2	50	\$505	1,013	2	Re,Ra,Ds,E A,L,P,B,Rc Dw,PI
Subtotal Market-Rent:																		
Existing		418	0			32				308				78				
Under Construction		0	0			0				0				0				
Total		418	0			32				308				78				
Subtotal Assisted:																		
Existing		544	0			120				254				170				
Under Construction		0	0			0				0				0				
Total		544	0			120				254				170				

APARTMENT SURVEY
BILOXI
JUNE 2012

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.		
Adcock Apartments 1168 Judge Sekul Avenue	1971 1972 1973 1977 1979 1980 1982 1983 1985	28 16 8 32 8 8 8 25 48					157	\$450	500	1	24	\$550	625	1					Re,Ra,F E,A,L
A'La Page 169 Briarfield Ave.	1973	24					16	NA	500	1	8	NA	770	1					Re,Ra,Ds Dw,Aw,E,L
(Unavailable for occupancy. These units are not included in the total.)																			
Andrea Jaye 245 Porter Avenue	1959	8									8	\$450	650	1					Re,Ra,E A
Andrew Apts. 2224 Pass Road	1977	115									64	\$575	913	2	12	\$745	1,146	2	Re,Ra,Ds Dw,A,L,TC E,S,B,P
											39	\$625	1,104	2					
(Townhouse)																			
Arbor Place 1955 Popps Ferry Road	2006 2009	240 88					96	\$759	1,055	1	168	\$909	1,330	2	64	\$1,079	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 Dw,A,L
															5	*	1,564	2	
(4-Bedroom Unit)																			
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
															8	*	1,219	2	
(4-Bedroom Unit)																			
Bellmont Gdns. 871 Motsie Rd. (LIHTC)	2009	60									60	\$585	983	2					Re,Ra,Ds Dw,WD,P Rc,E,A,B
(Elderly)																			
Bentley Place Apartments 248 DeBuys Road	2000	244					60	\$599	782	1	48	\$699	1,082	1	40	\$899	1,484	2	Re,Ra,Ds Dw,S,L,Rc E,P,B,A,FP
											72	\$749	1,176	2					
											24	\$799	1,320	2					
Biloxi Shores 263 Eisenhower Drive	1984	128					72	\$550	680	1	48	\$575	1,012	1					Re,Ra,Ds E,A,L,S,P Dw,B,Rc,A
											8	\$675	1,012	2					
Cabanna Courtyard 1910 Southern Ave.	1967	44					28	\$500	720	1	16	\$650	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
(Elderly)																			
(Elderly)																			
Covenant Sq. 270 Covenant Square Drive (LRPH)	1988	40													40	*	NA	1	Re,Ra,E,A (Townhouse)
Cypress Cove 1282 Beach Blvd (Rehab)	1964 2011	48					35	\$650	700	1	4	\$1,150	1,100	1.5					Re,Ra,Ds,A Dw,E,S,Rc S,FP,L,P,B
											2	\$1,400	1,100	1.5					
											4	\$1,200	1,200	1.5					
											3	\$1,700	1,900	1+2.5's					
(Townhouse)																			
Cypress Lake 1773 Popps Ferry Road	1999	240					48	\$650	771	1	144	\$750	1,087	2	48	\$850	1,296	2	Re,Ra,Ds,A Dw,E,TC,Rc S,FP,L,P,B
Cove at Biloxi Bay, The 221 Eisenhower Drive	1985	176					72	\$525	707	1	72	\$615	1,059	1					Re,Ra,Ds Dw,A,Rc,S L,P,E,FP,B
											32	\$650	1,059	2					
Elmwood Apts. 2020 Lawrence St. (Sec. 8)	1981	100					27	*	650	1	58	*	750	1	10	*	960	2	Re,Ra,E L,Pl
							3	*	650	1	2	*	750	1					
(Handicapped)																			
Fernwood Pl. 2775 Fernwood Rd. (LRPH)	1972	58					10	*	NA	1	16	*	NA	1	12	*	NA	1	Re,Ra,A,L
							20	*	NA	1									
(Elderly)																			
Forest Park 2600 Old Bay Road	1965	44					24	\$425	536	1	20	\$525	822	1					Re,Ra,E Aw,L

APARTMENT SURVEY
BILOXI
JUNE 2012

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.					
Fox's Apts. 190 Beauvoir Road	1998	23							23	\$700	900	2			Re,Ra,Ds,F A,E,Dw,L,El				
Iberville Complex 209 Iberville Dr.	1971	19				19	\$450	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				
				(Elderly)				(Elderly)		(Elderly)									
Gates At Biloxi 7285 Woolmarket Rd. (LIHTC)	2010	224				32	\$490	780	1	120	\$540	1,000	2	72	\$575	1,271	2	Re,Ra,Ds,S Dw,WD,Rc P,B,E,A,Pl	
Gulfshore Apartments 2301 Adkinson Rd. (LRPH)	1986	100				12	*	588	1	6	*	818	1					Re,Ra,A,E L,Rc	
						38	*	600	1	6	*	905	2						
						26	*	616	1										
						12	*	640	1										
							(Elderly)												
Gulf Watch Pass Rd. & Agincourt Ave. (LRPH)	UC	75				10	*	862	1	40	*	1,008	1	5	*	1,166	2		
							(Townhouse)			20	*	1,037	1						
Grand View Apartments 151 Grande View Drive	2003	240				60	\$650	919	1	60	\$751	1,241	1	32	\$908	1,561	2	Re,Ra,Ds Dw,A,L,Rc E,S,B,FP,P	
										48	\$765	1,340	2						
										40	\$770	1,453	2						
Hidden Oaks 310 Abbey Court	1995	180				20	\$695	976	1	72	\$695	976	2	48	\$795	1,154	2	Re,Ra,Ds	
							(Fireplace)			16	\$695	976	2	24	\$795	1,154	2	Dw,S,L,Rc P,B,E,A	
											(Fireplace)				(Fireplace)				
Howard St. Apts. 1114 Howard Street	1984	4								4	\$550	850	1					Re,Ra,E,A	
	1985	4								4	\$700	1,050	2					Ds,Dw,FP,B	
											(Townhouse)								
Hyre Apts. 284 McDonnell Avenue	1970	24				17	\$450	500	1	7	\$550	700	1					Re,Ra,Aw	
Jayson Cove 274 McDonnel Ave.	1999	18												9	\$595	850	1	Re,Ra,A,E	
														9	\$625	850	1	Ds,Dw,L	
Johnson Apts. 1151 Judge Sekul Avenue	1986	72				36	\$450	500	1	38	\$550	650	1					Re,Ra,P,B A,L,E	
	1987	2																	
Lagniappe of Biloxi 831 Cedar Lake Road	2007	264				72	\$755	826	1	132	\$870	1,138	2	36	\$999	1,305	2	Re,Ra,Ds	
										24	\$980	1,282	2					Dw,S,Rc,L P,B,E,A	
Lexington, The 2620 Le Juene Drive	1995	190				48	\$629	650	1	16	\$721	785	1	12	\$890	1,100	2	Re,Ra,Ds	
										114	\$730	860	2					Dw,S,Rc,L P,B,E,A	
Lighthouse Apts. 444 Porter St.	1984	20				20	\$495	528	1									Re,Ra,Ds E,Dw,A	
							(Townhouse)												
Madison Apts. 350 DeBuys Road	1973	128				16	\$500	565	1	88	\$535	746	1	24	\$680	957	2	Re,Ra,E,A L,Pl,Dw,Ds	
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	120	28	####	332	1	4	\$525	644	1	16	\$595	967	2	52	\$725	1,261	2	Re,Ra,Ds
	1975	148	12	####	375	1	28	\$525	690	1		(Townhouse)			(Townhouse)			TC,Rc,A,E	
							(Townhouse)			72	\$570	742	1	12	\$725	1,131	2	S,Dw,L,B P	
										44	\$595	981	2						
											(Townhouse)								
Maison Rouge 139 McDonnell Ave.	1962	24				8	\$550	639	1	16	\$600	826	1					Re,Ra,A,E S,L,B,P	
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 Ds,DW	

APARTMENT SURVEY
BILOXI
JUNE 2012

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.		
Oakwood Village 330 Benachi Ave. (LRPH)	1953	80									32	*	NA	1	34 10	*	NA	1	Re,Ra,A
															4	*	NA	1	(4-Bedroom Unit)
																			(5-Bedroom Unit)
Palm Isle 251 Eisen- hower Drive	1980 1981	128 128					176	\$510	596	1	80	\$550	814	1					Re,Ra,Ds Dw,S,L,Rc E,P,B,WD,A
Pass Pointe Apartments 282 Big Lake Road	1987	176					72	\$575	678	1	72	\$675	1,005	1					Re,Ra,Ds
											32	\$725	1,005	2					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
Petit Bois Village 2661 Rue Palafax	2011	12					12	\$600	700	1									Re,Ra,Ds Dw,A,E
Providence Pointe 890 Motsie Road (LIHTC)	1997 2001	144 48									40	\$549	912	2	72	\$575	1,056	2	Re,Ra,Ds
											24	\$549	980	2	24	\$575	1,140	2	Dw,B,P,E A,S,Rc
															32	\$650	1,217	2	(4-Bedroom Unit)
Pines on the Bay 2335 Atkinson Rd.	1987	105					24	\$600	705	1	64	\$700	897	2	17	\$875	1,161	2	Re,Ra,Ds Dw,E,A,L TC,S,P,B
Raynoir Place 126 Raynoir St.	1984	16					12	\$500	550	1	2	\$650	870	1					Re,Ra,Ds A,E,Dw
							2	\$525	710	1									
Royal Gulf, The 190 Gateway Drive	1996	144					36	\$545	771	1	108	\$590- \$615	986	2					Re,Ra,Ds Dw,Rc,E,S WD,A,L
SHS Apts. 144 Briarfield Ave.	1981	9					9	\$500	500	1									Re,Ra,Ds E,A,Dw
St. Andrew's 1090 Irish Hill Drive	1973	13									13	\$450	785	1					Re,Ra,A,E
Santa Maria Del Mar Medical Park Dr. (Sec. 202)	UC	210	135	NA (Elderly)	434	1	74	NA (Elderly)	558	1	1	NA	829	1					Re,Ra,A,E L,Rc
Seashore Oaks Senior Apts. 4150 Beach Blvd (LRPH)(LTWFH)	1965 1984 1986	124 64 42	47	* (Elderly)	369- 409	1	57	* (Elderly)	534	1	20	* (Elderly)	716	1					Re,Ra,A,E L,Rc
			42	* (Elderly)	NA		46	* (Elderly)	585	1	18	* (Elderly)	750	1					
Southern Arms 1945 Southern Ave.	1987	8					8	\$500	600	1									Re,Ra,E,A Ds,Dw,WD
Southernview 1880 Southern Avenue	2001 2003 2008	12 16 20									48	\$575	972	2					Re,Ra,Ds Dw,S,E,A,L
Southwinds 1667 Irish Hill	1972 1973	72 68					32	\$575	637	1	68	\$625	960	1					Re,Ra,Ds,A Dw,TC,S,E,L
											40	\$650	825	1					
Summer Chase 2110 Popp's Ferry Road	1972	120					24	\$475	579	1	72	\$495	791	1	24	\$595	984	1	Re,Ra,S A,E,L,Pl,Dw
Suncoast Villa 1650 Carroll Dr. (LRPH)	1981 1988	85 20					25	*	NA	1	41	*	NA	1	19 20	* (Townhouse)	NA	1	Re,Ra,A,L
Treasure Coast 245 McDonnell Ave.	1972	120					44	\$550	642	1	64	\$650	780	1	12	\$775	1,020	1.5	Re,Ra,Ds E,L,S,Dw,A
Water St. Apts. 634 Waters St.	1974 1983	16 8					24	\$500	500	1									Re,Ra,Ds Dw,A,E
Westwick 258 Stennis Drive	1983	136									136	\$599	850	1					Re,Ra,Ds Dw,E,L,TC FP,P,B,L,A
Westwick Manor 258 Stennis Drive	1987	16									16	\$700	1,150	2					Re,Ra,Ds E,WD,FP P,B,A,Dw

APARTMENT SURVEY
BILOXI
JUNE 2012

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.	
Woodland Towns 1655 Irish Hill Dr.	1973	118				24	\$550	800 1 (Townhouse)	94	\$600	1,072 1.5 (Townhouse)				Re,Ra,Ds Dw,E,L,Pl P,B,A,S
Subtotal Market-Rent:															
Existing		4,539	40			1,465			2,559			475			
Under Construction		0	0			0			0			0			
Total		4,539	40			1,465			2,559			475			
Subtotal Assisted:															
Existing		1,825	102			523			718			482			
Under Construction		285	135			84			61			5			
Total		2,110	237			607			779			487			

APARTMENT SURVEY
D'IBERVILLE
JUNE 2012

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 Apts. 11093 Amber Drive	1989	16					10	\$525	600	1	6	\$650	800	1					Re,Ra,E,A Ds,Dw
Arbor View	2000	280					72	\$709	923	1	168	\$799	1,196	2	40	\$939	1,473	2	Re,Ra,Ds
10480 Auto Mall	2001	80					48	\$750	1,055	1	32	\$899	1,288	2	16	\$1,039	1,639	2	A,E,FP,TC
Parkway	2004	96					48	\$750	1,068	1	48	\$929	1,330	2					B,Dw,P
	2005	16																	
Beaujolais Villas 11263 Gorenflo Ave.	1994	37									36	NA	900	1	1	NA	1,100	1.5	Re,Ra,A,E Dw,L,Ds
Byrd Apts.	1969	6									21	\$500	750	1					Re,Ra,E,A
3073 Borries St.	1976	3																	
	1988	3																	
	1993	6																	
	2008	3																	
Estates at Juan De Cuevas 10472 Gorenflo Road (LIHTC)(CDBG)	2009	128					20	\$491	715	1	60	\$581	990	2	48	\$652	1,212	2	Re,Ra,A,E Dw,PI,Ds,S Rc,WD,L
Landmark of D'Iberville 11059 Lamey Bridge Road	2009	288					96	\$875	826	1	96	\$975	1,138	2	48	\$1,000	1,305	2	Re,Ra,A,E Dw,PI,Ds,S Rc,L
											48	\$975	1,282	2					
Lemoyne Blvd. Apartments	2008	8									16	\$650	1,000	1.5					Re,Ra,A,E Dw,Ds
10506 Lemoyne Blvd.	2009	8																	
Park at Lemoyne 10365 Gorenflo Ave. (LIHTC)	2009	160					24	\$480	896	1	56	\$555	1,102	2	80	\$635	1,280	2	Re,Ra,E,A L,PI,Dw,Ds Rc,S,WD
Sherwood Apt. 11095 Lamey Bridge Road	1967	22									22	\$500	700	1					Re,Ra,A,L
Timber Grove 10687 Auto Mall Pky. (LIHTC)(CDBG)	2009	96					12	\$491	715	1	48	\$581	990	2	36	\$652	1,212	2	Re,Ra,A,E Dw,PI,Ds Rc,WD,L,S
Subtotal Market-Rent:																			
Existing		872	0				274				493				105				
Under Construction		0	0				0				0				0				
Total		872	0				274				493				105				
Subtotal Assisted:																			
Existing		384	0				56				164				164				
Under Construction		0	0				0				0				0				
Total		384	0				56				164				164				

APARTMENT SURVEY
GULFPORT
JUNE 2012

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.				
Angela Apts. 10532 Klein Road (LIHTC)	2009	60				8	\$523	702	1	36	\$625	966	2	16	\$717	1,120	3	Re,Ra,Ds E,L,A,Dw WD,Pl,B,P
Angela Park Angela Drive @ Three Rivers Road	2007	50								50	\$575- \$595 (Townhouse)	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	\$525	1,089	2	80	\$599	1,275	2	Re,Ra,Ds E,L,S,A,Dw Pl,P,B,Rc
Aspen Park 710 Lindh Road	1985	80				40	\$609	680	1	24 16	\$685 \$725	1,005	1 2					Re,Ra,Ds,P Dw,A,E,B,W S,L,Rc,Fp
Arlington Square 3300 Pass Road	1986	88				44	\$420	500	1	44	\$530	625	1					Re,Ra,Ds Dw,A,E,L
Arbor Village 1525 E. Pass Rd.	1996	240				64 16	\$689 \$689	757 840	1 1	16 104 24	\$739 \$759 \$759	989	1 2 2	16	\$989	1,384	2	Re,Ra,Ds,A Dw,Rc,S,L E,P,B,Rc,TC
Avalon Apts. 1701 18th St. 1734 E. Railroad	1967 1971	12 8				12	\$500	600	1	8	\$600	800	1.5					Re,Ra,A,E
Bayou View Apts. Jody Nelson Drive	1969 1971	104 104				96	\$499	662	1	112	\$599	832	1					Re,Ra,Ds A,E,L,Rc S,Dw,TC
Baywood Place 1900 Switzer Rd. (LIHTC)(CDBG)	2008	72				24	\$491	752	1	48	\$581	1,014	2					Re,Ra,A,Rc E,S,Ds,Dw WD,P,Pl,L
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	\$495	625	1									Re,Ra,Ds A,E,Dw
Brookstone Park 5014 28th St. (LIHTC)	2005 2007	96 96				8 8 16	\$479 \$479 \$479	755 820 701	1 1 1	16 16 56	\$559 \$559 \$559	990 1,013 1,018	2 2 2	24 24 24	\$635 \$635 \$635	1,260 1,266 1,014	2 2 2	Re,Ra,Ds Rc,S,E,L,A Dw,Pl,P,B
Cambridge 11070 East Taylor Road	2002	200				44	\$550	860	1	88	\$665- \$720	1,210	2	68	\$730- \$780	1,392	2	Re,Ra,Ds,Rc A,E,S,L,Dw,P TC,B
Candlewood Villas 1030 35th Street (LIHTC)	2001	32								24	\$515	900	1	8	\$575	1,132	2	Re,Ra,A,L,E Ds,Dw,WD
Carlow Manor 15195 Barbara Dr. (Sec. 202/8)	1996	40				40	*	660	1 (Elderly)									Re,Ra,A,E L,Rc
Century Oaks 1700 Second Ave.	1956	12	1	NA	400	1	9	\$650	550	1	2	\$750	900	2				Re,Ra,A,E Ds,Dw,WD
Chalet Apts. 1615 Thorton Ave.	1970	35	7	\$499	500	1	16	\$499	625	1	12	\$599	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 12	\$625 \$625	1,050 1,138	1 1					Re,Ra,Ds Dw,A,E
Columns of Gulfport, The 980 Courthouse Road	2008	426				24 90	\$595 \$630	803 892	1 1	24 120 120	\$675 \$750 \$820	1,134 1,180 1,227	1 2 2	48	\$905	1,409	2	Re,Ra,Ds,A Dw,E,S,P,L FP,B,Rc,PL
Courthouse Sq. 736 Courthouse Rd.	1969	30				10	\$500	779	1	13 7	\$550 \$600	969 1,040	1 1.5					Re,Ra,Ds A,E,L,S,Dw
Courtney Square 807 Hardy Ave.	1974	8								3 1 4	\$475 \$475 \$475	858 889 780	1 1 1					Re,Ra,Ds L,E,A
Country Village 11232 Hendry Rd	1985 1986	16 20								16 20	\$595 \$625	950 950	1 1					Re,Ra,E,A Ds.Dw.L.P

APARTMENT SURVEY
GULFPORT
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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.	
Creekwood North Apartments 15235 O'Neil Road	1996	204				70	\$629	775 1	102	\$760	1,023 2	32	\$850	1,263 2	Re,Ra,Ds,A Dw,E,S,P,L TC,B,Rc,PI
Cypress Lane 1224 29th St.	1985	68							68	\$725 (Townhouse)	1,070 2				Re,Ra,Ds,A Dw,E,S,P,L
Dedeaux Apts. 200 S. Kern Drive	1968	10							10	\$550	720 1				Re,Ra,Dw,A Ds,E
Emerald Pines 3318 39th Ave. (Sec. 221d3/8)	1973	120				10	*	628 1	30	*	741 1	50 30	* *	918 1,108 2	Re,Ra,E,L (4-Bedroom Units)
45th Ave. Apts. 1902-1908 45th Ave.	1985	16							16	\$500	805 1				Re,Ra,Ds A,E,Dw
Forest View 3109-22 7th Ave.	1983	38							19	\$495	725 1				Re,Ra,Ds,A Dw,A,E
Franklin Point 12400 Depew Rd. (LIHTC)	2011	144				16	\$499	892 1	80	\$602	1,230 2	48	\$790	1,438 2	Re,Ra,Ds,P A,Dw,L,WD Dw,WD,B,S
French Oaks 1228 43rd Ave.	1968	20				20	\$395	500 1							Re,Ra,E,A Ds,Dw,L
Gables, The 4001 32nd Street	2007	22										11	\$800	1,032 2	Re,Ra,E,A,El
Grande Lido E. Pass Road	2008	32										11	\$800	1,081 2	Ds,Dw,L,WD
	2009	4										18	\$700	1,103 2	Re,Ra,Ds
												18	\$680	1,125 2	E,,A,Dw
Guice Place Engram Court @ 1000 34th St. (LRPH)	1973	23				8	*	NA 1	8	*	NA 1	4 2 1	* * *	NA NA NA 1	Re,Ra,A (4-Bedroom Units) (5-Bedroom Units)
Gulf Mist Apts. 26 Pass Road (Sec. 8)	1961	188				36	*	565 1	98 38	* *	627 827 1	16	*	827 1	Re,Ra,A,L Rc
Gulfport Manor 1630 Broad Ave.	1981	30				8	\$450	510 1	6	\$500	750 1				Re,Ra,Ds E,L,S,A,Dw
Gulf Pointe 820 Lindh Road	1981	128				88	\$510	592 1	40	\$610	809 1				Re,Ra,Ds,E A,P,B,Dw,L,S
Harbor Square 1415 22nd Ave.	1968	16				8	\$650	684 1	8	\$850	912 1				Re,Ra,Ds,E A,L
Hartford View 3103 8th Ave.	1971	120				10	\$450	527 1	100	\$495	693 1	10	\$725 (Townhouse)	861 1.5	Re,Ra,A,E L,PI,Dw
Head's Apts. 1707 21st Ave.	1971	8				8	\$450	550 1							Re,Ra,E,A,F
Highton 811 McCune Court	1994	8				8	\$450	700 1							Re,Ra,Ds,E A,L,Dw
Hillside Manor 488 Teagarden Rd. (HUD 202)	2008	29				28	*	540 1 (Elderly)	1	NA	750 1				Re,Ra,Ds,E A,L,Dw
Jamestown Apts. 711-725 Fournier Ave.	1972	8							8	\$760 (Townhouse)	1,025 2				Re,Ra,Ds A,E,P,Dw
Kelly Apartments 1621-23 22nd St.	1971	8										8	\$595	1,100 ##	Re,Ra,E,A
Kelly Apartments 1109-11 Joseph Ave.	1971	8							4	\$500	900 1	4	\$550	1,100 1	Re,Ra,E,A
K'Teri 1532 Magnolia St.	1986	12							6	\$700 (With Loft)	950 2				Re,Ra,A,E Ds,Dw,WD
									6	\$750 (Townhouse)	1,290 1.5				
K'Teri 3503 Hancock Avenue	1996	9							9	\$750 (Townhouse)	1,250 2.5				Re,Ra,E,A Ds,Dw,WD

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		STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				
Name/Address Of Complex	Year Opened	Total Units	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	Features
L.C. Jones Affordable Housing Community 8156 South Carolina Avenue	1959 1969	124 80				28	*	NA	1	78	*	NA	1	72 20 6	* * *	NA NA NA	1 1 1	Re, Ra (4-Bedroom Units) (5-Bedroom Units)
(A former Region VIII LRP development; now an "affordable" residential subdivision and is not included in the totals.)																		
Lyman Manor 13470 Old Highway 49 (Sec. 515)	1985	48				8	\$400	725	1	40	\$465	869	1					Re,Ra,A E,L,PI
Lyman Village 14229 Old Highway 49 (Sec. 515)	1985	48				16	\$400	725	1	32	\$465	869	1					Re,Ra,A E,L,PI
Magnolia Apts. 1753 Magnolia St.	1969	16								16	\$500	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	\$750	1,190	2	Re,Ra,Ds A,E,Dw
Magnolia State Apts. 1005 W. Birch Dr. (Sec. 515)	1980 1982	60 40				12 8	\$465 \$476	686 686	1 1	48 24	\$560 \$545	825 825	1 1	8	\$600	1,041	1	Re,Ra,E A,L,PI
Maison Dedeaux 205 Jackson St. (Sec. 515)	1985	48				16	\$460	664	1	32	\$470	906	1					Re,Ra,A L,E,PI
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 8	\$595 \$595	768 774	1 1					Re,Ra,E,A
Oasis Apts. 477-493 Tegarden Rd.	2011	18												18	\$850	1,350	2	Re,Ra,A,Ds L,PI,E,Dw,PI
Oaks, The 2720 Palmer Drive	1987	105				24	\$515	705	1	64	\$615	897	2	17	\$815	1,161	2.5	Re,Ra,Ds A,E,L,S,B P,Dw,TC,Rc
O'Neal Road Apts. 14250 O'Neal Rd. (Sec. 515)	1978 1982	60 60				20	\$410	550	1	36	\$430	756	1	64	\$450	1,000	1	Re,Ra,A L,PI,E
Oregon Place 538 Oregon Dr.	1985 1986 2002	32 20 4								56	\$675	700	1					Re,Ra,Ds,E Dw,A,PI
Palmetto Apts. 227 Palmetto Lane	1971	30				26	\$425	553	1	4	\$550	800	1					Re,Ra,E,A
Palms Apts. 1529 43rd Ave.	2000	12								12	\$600	1,000	1					Re,Ra,A,Ds Dw,WD,E
Palms, The 10471 Three Rivers Road	1985 1990	152 88				44 22	\$639 \$639	676 664	1 1	174	\$739	886	1					Re,Ra,Ds,S Dw,A,E,L,Rc B,P
Palm View Apts. 529 E. Pass Road	1974	26								26	\$510	927	2					Re,Ra,Ds,L A,E,S,Dw,PI
Pinewood 3333 12th Ave.	1984	8								8	\$650 (Townhouse)	980	2					Re,Ra,Ds A,E,Dw
Plantation, The 2255 Switzer Road	1995	240				48	\$640	853	1	48 24 84	\$709 \$750 \$850	955 1,116 1,130	1 2 2	36	\$965	1,291	2	Re,Ra,Ds,A Dw,S,L,Rc,B P,E
Quarter, The 11350 New Orleans Ave.	2010	36								30	\$795	996	2	6	\$875	1,265	2	Re,Ra,Ds,P Dw,A,E
Ravenwood 546 E. Pass Rd.	1986	48								24 24	\$670 \$695	1,050 1,050	1 1					Re,Ra,Ds,P Dw,S,A,E,Fp
Regency Way 1400 28th Street (LIHTC)(CDBG)	2008	120				12	\$491	715	1	72	\$581	990	2	36	\$652	1,212	2	Re,Ra,Ds,P Dw,A,E,S,B Rc,WD

APARTMENT SURVEY
GULFPORT
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			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Reserve At Three Rivers, The 11200 Three Rivers Road	2002	256	16	\$599	560	1	48	\$699	827	1	144	\$799	1,084	2	48	\$899	1,227	2	Re,Ra,Ds,P Dw,A,E,S,L Rc,B
Richardson Th's 11600 Lorraine Rd.	1974	60					4	NA	650	1	52	NA (Townhouse)	800	1.5	4	NA (Townhouse)	1,000	1.5	Re,Ra,Ds,P Dw,A,E,L
Riverchase Park 11111 Highland Ave. (LIHTC)	2009	216					36	\$471	896	1	108	\$559	1,102	2	72	\$635	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,PI,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	\$396	633	1	40	\$441	817	1					Re,Ra,E A,L,PI
Sawgrass Park 4545 Ingram Drive (LIHTC)	2008	204					24	\$470	657	1	96	\$500	1,102	2	84	\$590	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,PI,L
Saraland 8010 Hwy. 49N (Sec. 202/8)	1981	100					88	* (Elderly)	543	1	12	* (Elderly)	719	1					Re,Ra,E L,A
Sea Breeze Apts. 5400-20 28th Street	1987	12					4	\$425	600	1	8	\$500	800	1					Re,Ra,Ds Dw,A,E
Sea Palm 821 Hardy Avenue	2004	9									9	\$500	780	1					Re,Ra,Ds A,E,Dw,L
Southhampton Townhomes Layton Drive	2010	52													10 42	\$850 \$895	1,100 1,400	2 3	Re,Ra,Ds,P Dw,A,E,WD
Southern Pines 15373 St. Charles St.	1973	98	8	\$485 (Furnished)	560	1	16	\$660 \$660 \$660	632 745 756	1 1 1	32	\$675 \$750 (Townhouse)	932 1,374	1.5 2	20	\$799 (Townhouse)	1,650	2.5	Re,Ra,Ds Dw,A,E,Rc P,S,PI,L
Southmore Vil. 1706 42nd Ave.	1972	9					5	\$425	600	1	4	\$525	800	1					Re,Ra,E,A
Southpoint Apts. 1028 45th Ave.	1967	24					16	\$375	500	1	8	\$495	680	1					Re,Ra,E,A
Stonegate 3939 21st Street (LIHTC)	2005	44													40 4	\$560 \$485	1,374 1,059	2.5 2	Re,Ra,E L,A
Suggar Mill 1200 Mill Road	1971	82					20	\$510 \$545 \$555	500 659 659	1 1 1	21	\$630 \$630 \$645	832 832 886	1 1 1					Re,Ra,Ds,A Dw,E,L,S,Rc B,P
Teagarden Commons 352 Teagarden Rd.	2011	20													20	\$600	1,200	2	Re,Ra,Ds A,E,P,Dw B,L
Teagarden Park 190 Teagarden Rd.	1984	24					16	\$495	657	1	8	\$595	968	2					Re,Ra,Ds A,E,L,Dw
Thirty-fourth Ave. Apts. 2804 34th Ave.	1987 1988	16 16									32	\$550	780	1					Re,Ra,A E,L
Thomasville Apartments 2340 E. Pass Road	1994	50									30 20	\$500 \$525	902 902	2 2					Re,Ra,Ds A,E,P,Dw B,L
Tori Manor 13525 Three Rivers Road	2008 UC	48 16													48 16	\$795 NA (Townhouse)	1,105 1,105	1.5 1.5	Re,Ra,Ds,A E,P,Dw,WD (Townhouse)
Trailwood Village 14180 O'Neal Road	1982 1983	8 32									4 4 32	\$625 \$625 \$625	1,064 1,104 1,080	1 1 1					Re,Ra,Ds Dw,E,A,P WD
Three Rivers Landing 13120 Three Rivers Road (LIHTC)	2009	170					20	\$491	776	1	80	\$581 (Townhouse)	1,122	1.5	70	\$652 (Townhouse)	1,320	2	Re,Ra,Ds Dw,E,A,P,B WD,Rc,PI

APARTMENT SURVEY
GULFPORT
JUNE 2012

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.				
Tropical Cove 1250 E. Pass Road	2007	49								17 32	\$750 \$775	1,098 1,152	2 2.5				Re,Ra,Ds,B Dw,E,A,P,WD	
										(Townhouse)								
20th Avenue Apts. 2102 20th Ave.	1970 1980	6 3				8	\$425	500	1	1	\$600	800	1				Re,Ra,Ds E,A,L	
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	\$500	760	1	63	\$525	760	1				Re,Ra,Dw A,L,PI	
Woodchase Apt. 880 Lindh Road	1983	80				40	\$425	596	1	40	\$540	857	1				Re,Ra,Ds,Rc A,E,S,L,Dw,P	
Woodley Square 429 Teagarden Road	1957	15				3	\$250	506	1	9	\$300	650	1	3	\$400	867	1	Re,Ra,Ds,A
Subtotal Market-Rent:																		
Existing		4,302	52			1,118				2,560				572				
Under Construction		16	0			0				0				16				
Total		4,318	52			1,118				2,560				588				
Subtotal Assisted:																		
Existing		2,546	0			558				1,251				737				
Under Construction		0	0			0				0				0				
Total		2,546	0			558				1,251				737				

APARTMENT SURVEY
LONG BEACH
JUNE 2012

			STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
Name/Address Of Complex	Year Opened	Total Units	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.		
Aladdin Apts. 1-16 Aladdin Drive	1969	16							16	\$500	900	1						Re,Ra,E,A	
Arbor Station 1000 Arbor Station Drive	1998 2003	256 112				72	\$719	923	1	80	\$819	1,141	2	40	\$989	1,495	2	Re,Ra,Ds A,E,FP,Rc Dw,P,B,L,S	
Beach Club 2012 W. Second St.	2008	220				84	\$675	750	1	96	\$825	900	2	40	\$1,000	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	\$460	775	1	12	\$485	1,000	1	Re,Ra,E A,Pl,L		
Fountain Apts. 400 Klondyke Road	1969	8							8	\$500	750	1						Re,Ra,E,A	
Georgetown Apts. 217 Ferguson Ave.	1973	8	4	\$275	450	1	4	\$325	550	1								Re,Ra,A,El L	
Green Acres 300 Alyce Place	1970	20				16	\$500	500	1	4	\$550	736	1					Re,Ra,E A,L,F	
Hampton House 4400 Beat Line Road	1996	128				16	\$630	750	1	96	\$780	1,071	2	16	\$820	1,200	2	Re,Ra,Ds,A L,S,P,Rc,E	
Jefferson Arms 903 9th Street	1971	8							8	\$500 (Townhouse)	800	1.5						Re,Ra,Ds A,E,Dw	
									(Under renovation but partially occupied)										
Julian Manor 101 Pimlico Drive	1971	48				16	\$400	575	1	16	\$445	725	1					Re,Ra,Ds Dw,A,E,L,S	
									16	\$450	725	1							
Long Beach Courtyard 333 McCaughn Ave.	1972	16							16	\$500 (Townhouse)	850	1.5						Re,Ra,A E,Ds	
Long Beach Housing Authority: Alexander Road (LRPH)	1981	25				12	*	NA	1	11	*	NA	1					Re,Ra,P,A	
						1	*	NA	1	1	*	NA	1						
						(Handicapped)				(Handicapped)									
102 Girard Ave. (LRPH)	1971	50				8	*	NA	1	18	*	NA	1	14	*	NA	1	Re,Ra,P,A	
														8	*	NA			
														(4-Bedroom Unit)					
														2	*	NA	1		
														(5-Bedroom Unit)					
Long Beach Square 203 N. Cleveland Ave.	1984	100				60	\$549	584	1	40	\$650	777	1					Re,Ra,Ds,A L,S,P,Dw,E	
Long Beach Stator 210 Second Ave.	1971 Rehab	48 24							48	\$580	708	1						Re,Ra,E A,Pl,Ds,S Dw,WD	
									24	NA	708	1							
Mariner's Village 18400 28th Street (LTWFH)	2011	108				18	\$579- \$699	797	1	54	\$668- \$739	1,045	2	36	\$799- \$899	1,271	2	Re,Ra,Ds,P Dw,P,Rc,E WD,S,Pl,A,B	
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. 339 Park Row	1972	12							12	\$600 (Townhouse)	1,023	1.5					Re,Ra,Ds A,E,P,Dw		
Park Row Th's 100-110 Park Row	1971	20							20	\$500- \$600 (Townhouse)	800	1.5					Re,Ra,E,A Ds,Dw		
Via Don Ray Apartments	1987	24							12	\$500	1,100	1					Re,Ra,Ds		
101-156 Via Don Ray Drive	1988	8							8	\$450	1,072	1					A,P,Dw,E		
	2001	8							8	\$675	1,100	2					P,B		
									12	\$650 (Townhouse/FP)	1,200	1.5							

APARTMENT SURVEY
LONG BEACH
JUNE 2012

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	
					Sq. Ft.				Sq. Ft.				Sq. Ft.				Sq. Ft.		
Woodway Square	1980	8									16	\$595	1,000	1.5					Re,Ra,Ds
509 McCaughn Ave	1981	8																	Dw,E,L,A
Subtotal Market-Rent:																			
Existing		1,094	4				308				653				129				
Under Construction		24	0				0				24				0				
Total		1,118	4				308				677				129				
Subtotal Assisted:																			
Existing		243	0				39				132				72				
Under Construction		0	0				0				0				0				
Total		243	0				39				132				72				

APARTMENT SURVEY
PASS CHRISTIAN
JUNE 2012

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	No.	Rent	Approx	Ba	
				Sq. Ft.				Sq. Ft.				Sq. Ft.				Sq. Ft.			
Camile Village 640 Hurricane Circle (LIHTC)	1970 2008 (Rehab)	86					27	\$467	504	1	24	\$558	840	1	24	\$643	1,028	2	Re,Ra,E,A
															8	\$705	1,266	2	L,Pl,Ds,Dw
																			(4-Bedroom Unit) WD,Rc
															3	\$758	1,454	2	
																			(5-Bedroom Unit)
Caribbean in The Pass 707 East North Street (LIHTC)	1998	100									50	\$595	870	1.5	50	\$695	1,068	2	Re,Ra,Ds,E Dw,L,S,Rc
Penthouse Garden Apts. 1550 E. Second St.	1971	48					48	\$495	684	1									Re,Ra,Ds,S Dw,E,A
Royal Pines 590 Royal Pines Drive	1972	28					4	NA	650	1	24	\$650	880	1.5					Re,Ra,Ds,L A,E,Dw,P
			(Undergoing some renovation, available for 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
JUNE 2012

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.		
Canel Pointe 7017 72nd Avenue (LRPH)	1959	106					24	NA	550	1	48	NA	864	1	24	NA	1,073	1	Re,Ra
(A former Region VIII LRPH development; now an "affordable" residential subdivision and is not included in the totals.)																			
Cedar Lake Apts. 12491 Hudson Krohn Rd.	1975	26					12	\$450	685	1	14	\$500	769	1					Re,Ra,Ds A,E,L,Dw
Haven, The 7151 73rd Avenue	1971	50									26	NA	864	1	18	NA	1,073	1	Re,Ra
(A former Region VIII LRPH development; now an "affordable" residential subdivision and is not included in the totals.)																			
Robinwood Apts. 18049 Old Hwy 49	1998	4									4	\$500	1,250	1.5	36	\$649-	1,350	2	Re,Ra,Ds
	1999	8														\$695			A,E,Dw
	2000	12																	WD
	2001	4																	
	2004	12																	
(Several units at this property are unavailable for occupancy.)																			
Village Place Apts. 18059 Robinson Road (LIHTC)(CDBG)	2010	96					12	\$491	715	1	48	\$581	990	2	36	\$652	1,212	2	Re,Ra,A Dw,Pl,Ds Rc,WD,S E
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		96	0				12				48				36				
Under Construction		0	0				0				0				0				
Total		96	0				12				48				36				

APARTMENT SURVEY
GAUTIER
JUNE 2012

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.	No.	Rent	Approx Ba Sq. Ft.	No.	
Antebellum Manor	1999	48				28	NA	700	1		72	NA	950	1.5					Re,Ra,Ds,A
5080 Gautier-	2001	24																	E,L,Dw,Rc,S
Vancleve Rd.	2002	28	(Converted to extended stay accomodations. The property is not included in the totals.)																
Bayou Village	2008	128									96	\$623	850	2	32	\$720	1,050	2	Re,Ra,Ds,A
1919 Martin Bluff Road (LIHTC)																			Dw,E,Rc,P
Belle Ville	1975	144				24	*	666	1		88	*	841	1	32	*	972	1	Re,Ra,Ds
2020 Ladnier Rd. (LRPH)													(Townhouse)				(Townhouse)		A,E,L,Dw
College Villa	1971	80				12	*	513	1		48	*	707	1	20	*	801	1	Re,Ra,A,E
2700 Ladnier Road (Sec. 236/8)																			L
Glenmark	1973	72				35	\$430	720	1		37	\$530	920	1					Re,Ra,A,L
1709 Martin Bluff Road																			E,B,P,PI
Magnolia Oaks	1974	109				32	\$550	654	1		24	\$589	816	1	5	\$850	1,175	1.5	Re,Ra,Ds,A
2804 Dubarry Drive											24	\$679	958	2			(Townhouse)		Dw,E,Rc,S
											24	\$675	967	1.5					P,B,L,E,PI
													(Townhouse)						
Magnolia Place	1999	40				20	\$350	685	1		10	\$450	891	1	10	\$510	1,087	2	Re,Ra,Ds
3501 Hwy. 90 (LIHTC)							(Elderly)												A,E,L,Dw
The Pointe	2000	168				32	\$750	742	1		56	\$799	1,039	2	32	\$950	1,361	2	Re,Ra,Ds,A
3513 Beasley Road											24	\$819	1,114	2					Dw,E,Rc,S
											24	\$819	1,137	2					P,B,L,E,PI
River Bend	1974	102									84	\$750	1,152	1.5	18	\$800	1,536	2.5	Re,Ra,Ds
1625 Martin Bluff Road													(Townhouse)			(Th W/Washer & Dryer)			A,E,S,P,L
Singing River	1974	134				48	\$500	579	1		80	\$575	774	1	6	\$775	1,392	2.5	Re,Ra,Ds,A
Apartments																(Townhouse)			E,Rc,L,Dw
3605 Vancleave Road																			S,PI
Singing River	2002	9				9	*	NA	1										
Group Services																			
2850 N. Dolphin Drive (Sec. 811/8)			(Supportive housing for persons with disabilities. Not included in the totals.)																
Sioux Bayou Arms	2001	48									24	\$502	1,000	2	24	\$595	1,200	2	Re,Ra,Ds
1901 Martin Bluff Road (LIHTC)													(Townhouse)			(Townhouse)			A,E,L,Dw
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
JUNE 2012

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	\$450	700	1						Re,Ra,E
Chateau Apts 3400 Dantzler St.	1966	16								16	\$500	825	1						Re,Ra,Ds Dw,A,E,L
Genoa's Place 4519 McArthur St.	1972	24				4	\$450	550	1	20	\$500	750	1						Re,Ra,A,E
Grey Manor Apartments Jasmine/Walnut Street	1973 1975	29								29	\$450	650	1						Re,Ra,E
Ted Hinson Homes 4324 Peters St. (LRPH)	1959 2010 (Rehab)	72				14	*	NA	1	34	*	NA	1	20 4	* *	NA NA	1 1		Re,Ra,A Pl
Indian Oaks 3607 Dantzler St.	1965	15								15	\$450	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	\$450	775	1						Re,Ra,E,A
Magnolia Pointe 4901 Tanner St.	1959	60				10	\$399	637	1	28	\$499	822	1	18 4	\$599 \$699	976 1,253	1 1		Re,Ra,A,E (4-Bedroom Units)
(A former Region VIII LRPH development; now an "affordable" residential subdivision and is not included in the totals.)																			
Pines 6525 Jasmine St.	1973	8								8	\$400	650	1						Re,Ra,E
MacPhellah Community Apts. 3930 MacPhelah St.	1980	16								16	\$500	925	1						Re,Ra,A,E
Renaissance Apts. 6513 Grierson St.	2001	8								8	\$500	800	1						Re,Ra,Ds A,S,L,Dw
East Hwy 90 Apts. 7430 Old Stage Road	1972 1981	16 14				30	\$500	500	1										Re,Ra,E,A El
V & W Apts. 3906 Branch St.	1950	8								8	\$450	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		72	0			14				34								24	
Under Construction		0	0			0				0								0	
Total		72	0			14				34								24	

APARTMENT SURVEY
OCEAN SPRINGS
JUNE 2012

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	
Bienville Apts 318 Porter Ave.	1969	16									16	\$550	750	1					Re,Ra E,A
Cedar Oaks 924 Porter Ave.	1970	26					8	\$500	600	1	18	\$625	800	1					Re,Ra,Ds Dw,A,E,L
Chateau Bayou 2903 Bienville Blvd.	1973	122					36	\$550	688	1	24	\$650	1,012	1					Re,Ra,Ds Dw,A,E,L S,Rc,B,P
							22	\$600	800	1	16	\$700	1,012	2					
							(Townhouse)				24	\$725	1,145	1.5					
											(Townhouse)								
Chateau Charlene	1971	36									36	\$595	1,050	2					Re,Ra,Ds E,A,P,Dw,L
431 Bechtel Blvd.	1972																		
Colonnades, The 4901 Reilly Road (LIHTC)	2009	56									56	\$623 (Elderly)	1,000	2					Re,Ra,Ds E,A,P,Dw WD,Rc
Desoto T'homes 808 W. Desoto Ave.	1974	14									4	NA (Townhouse)	1,320	2.5	6	NA (Townhouse)	1,179	2.5	Re,Ra,Ds A,E,L,P,Dw
											2	NA (Townhouse)	1,584	2.5	2	NA (Townhouse)	1,600	2.5	
(Individual units are currently offered "for sale" this property is not included in the totals.)																			
Dominion, The 310 Holcomb Blvd.	2008	56					22	\$750	750	1	22	\$900	1,150	2	12	\$1,015	1,500	2	Re,Ra,Ds,S A,E,L,P,Dw
Fort Bayou 3230 Cumberland Road	1972	90					48	\$600 (Townhouse)	896	1.5	34	\$700 (Townhouse)	1,088	1.5	4	\$750	1,152	2	Re,Ra,Ds A,E,Rc,S,B Dw,L,TC,P
											4	\$850	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	\$995	1,069	2	30	\$1,150	1,278	2	Re,Ra,Ds A,E,L,P,Dw B
Samaritan House 642 Jackson Ave. (Sec. 202/8)	1987	50	10	*	484	1	35	*	537	1									Re,Ra,A E,L,Rc
					(Elderly)				(Elderly)										
			2	*	484	1	3	*	537	1									
			(Handicapped)				(Handicapped)												
Villa Maria 921 Porter Ave. (Sec. 202/236)	1971	198	99	*	479	1	99	*	618	1									Re,Ra,A El,L
					(Elderly)				(Elderly)										
West Gate 2300 Westbrook Street	1970	90					30	\$550	725	1	60	\$650	912	1					Re,Ra,Ds Dw,E,S,L,A
Subtotal Market-Rent:																			
Existing		538	0				174				314				50				
Under Construction		0	0				0				0				0				
Total		538	0				174				314				50				
Subtotal Subsidized:																			
Existing		304	1.11				137				56				0				
Under Construction		0	0				0				0				0				
Total		304	1.11				137				56				0				

APARTMENT SURVEY
PASCAGOULA
JUNE 2012

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.		
Argentina Apts. 3219 Argentina St.	1973	12					12	\$400	500	1									Re,Ra,E,A
Ashley Square 3702 Snook Ave.	1970 1971	34 8					11	\$500	625	1	24	\$575	1,056	1.5					Re,Ra,A,L Ds,Dw
											7	\$550	837	1					
Autumn Trace 3000 Brazil St.	1972	72					16	\$500	604	1	40	\$600	820	1	16	\$700	1,032	1	Re,Ra,A,L Ds,Dw,E
Azelea Park 3015 Eden St.	1971 1972	60 68					24	\$575	479	1	36	\$655	801	1	8	\$775	983	1.5	Re,Ra,Ds,L Dw,A,E,S,Pl
							28	\$575	525	1	32	\$655	775	1					
Bandywood 5111 Orchard Road	1973 1974	48 56					8	\$450	600	1	36	\$550	831	1	8	\$650	984	1.5	Re,Ra,Ds
							8	\$500	600	1	36	\$600	831	1	8	\$700	984	1.5	TC,E,A,L S,Dw
Bardwell Apts. 4508 Lanier Street	1973	20					16	\$450	650	1									Re,Ra,E,A
							4	NA	650	1									
Bay Towers 1203 Market Street (LTWFH)	1964	76	6	\$486 (Elderly)	521	1	22	\$556 (Elderly)	650	1	8	\$668 (Elderly)	942	1					Re,Ra,Ds A,E,L,S,P,B Dw,Rc
			2	\$550 (Elderly)	521	1	21	\$625 (Elderly)	650	1	5	\$695 (Elderly)	942	1					
											3	\$668 (Elderly)	942	2					
											9	\$749 (Elderly)	942	2					
Bayside Village 2903 Pascagoula Street (LIHTC)	2011	57					51	\$525 (Elderly)	NA	1	6	\$640 (Elderly)	NA	1					Re,Ra,A,L Ds,Dw,E
Bartlett Bayou 2718 Bartlett Ave. (LIHTC)	2005	48									8	\$505	1,091	2	24	\$588	1,253	2	Re,Ra,A,L Ds,Dw,E
											12	\$605	1,124	2	4	\$700	1,333	2	
Bayou Casotte Homes 3705 Lexington Ave. (LRPH)	1971	65					6	*	NA	1	24	*	NA	1	30	*	NA	1	Re,Ra
															4	*	NA	1	
																			(4-Bedroom Units)
															1	*	NA	1	
																			(5-Bedroom Units)
Bayou Villa 3700 Lanier St.	1973	24									24	\$550	852	1					Re,Ra,Ds,A E,P,B,Dw
Bonapart Square 3801 Melton Ave.	1973	120					36	\$400	625	1	72	\$500	825	1	12	\$700	1,025	2	Re,Ra,Ds,S E,L,Dw,A,TC
																			(Townhouse)
Brentstone 2712 Bartlett Ave.	1970	54					16	\$500	648	1	28	\$565	864	1					Re,Ra,Ds
							2	\$525	657	1	8	\$695	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	
																			(4-Bedroom Units)
															1	*	NA	1	
																			(5-Bedroom Units)
Brooks Street Apts. 3401 Brooks St.	1973	38									38	\$450	780	1					Re,Ra,Ds,E L,P,TC,A
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	\$600	860	2					Re,Ra,E,A Ds,Dw,P
																			(Townhouse)
Chateau Tourraine 1334 S. Pascagoula St.	1968	36					20	\$575	713	1	16	\$770	1,075	1.5					Re,Ra,Ds,L Dw,A,E,S,P
																			(Townhouse/WD)
Colonial Manor 1823 Parsley St.	1964	88					32	\$475	650	1	28	\$575	868	1					Re,Ra,Ds,E Dw,A,S,L
											28	\$525	868	1					
Compass Pointe 4100 Chico Road	1973	113	16	\$425	512	1	32	\$475	514	1	8	\$575	810	1	9	\$750	1,444	2	Re,Ra,Ds (Th W/Washer & Dryer)
							4	\$475	552	1	12	\$625	1,024	1.5					A,E,Rc,TC
							16	\$525	767	1									L,P,B,Dw,S
																			(Townhouse)
											16	\$625	1,056	1.5					(Townhouse)
Cotita Apts 3811 Market St.	1973	26					24	\$425	636	1	2	\$525	880	1					Re,Ra,E,A

APARTMENT SURVEY
PASCAGOULA
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			No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.			
Country Club 1404 S. Belair St.	1964	33					16	\$450	650	1		17	\$500	800	1					Re,Ra,Ds,A E,Dw,L,S
Dolphin South 1310 Market St.	1970	33					6	\$500	582	1		8	\$600	780	1	17 2	\$720 \$850	1,032 1,224	2 2	Re,Ra,Ds,E Dw,A,L (4-Bedroom Unit)
Eastwood 5101 Orchard Road	1972	120					24	\$450	610	1		84	\$550	800	1.5	12	\$600	1,000	1.5	Re,Ra,Ds Dw,A,E,L,S
Eastside Apts 2209 Catalpa Ave.	1971	18					18	\$400	500	1										Re,Ra
Eden Manor 2917 Eden St.	1973	44										44	\$450	832	1					Re,Ra,E,A L,Ds
Edenwood Apts. 2401 Eden Street (LIHTC)	2003	52										24	\$505	990	2	28	\$630	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	\$475	684	1		52	\$575	826	1	8	\$775	1,065	2	Re,Ra,Ds,E Dw,Rc,L,A,S
Greywood Glen 4900 Old Mobile Hwy.	1974	136					24	\$475	660	1		88	\$595	870	1	24	\$685	970	1.5	Re,Ra,Ds,P A,E,L,Dw,S
Gulf Breeze 1208 S. Belair St.	1970	15					2	\$425	650	1		5 8	\$450 \$450	750 850	1 1					Re,Ra,E,A L
Hartford Commons 3102 Eden Street	1971 1972	122 8	40	\$450	460	1	16 24	\$575 \$575	623 634	1 1		16 16 4 8	\$675 \$675 \$725 \$725	837 838 1,000 920	1 1 2 2	6	\$795	1,392	3	Re,Ra,Ds Dw,A,E,L (Townhouse)
Lakeside Manor 3500 Chico Road	1962	194	74	NA	371	1	96	NA	672	1		24	NA	840	1					Re,Ra,El L,A (This property is totally occupied by the military and is not included in total.)
Lewis Homes Larsen Ave. (LRPH)	1956	24					4	*	NA	1		10	*	NA	1	8 2	* *	NA NA	1 1	Re,Ra (4-Bedroom Units)
The Lodge 2816 Eden Street (LTWFH)	1974	209					97	\$644	625	1		112	\$778	936	1					Re,Ra,Ds,Pl E,L,S,A,Rc,P B,Dw,TC
Meadow Wood 4315 Old Mobile Hwy.	1972	76										32	\$550	958	1.5	44	\$650	1,043	1.5	Re,Ra,Ds,A L,E,S,TC,Dw
Meredith Manor 2214 Catalpa Ave.	1972	25					12	\$400	550	1		13	\$450	680	1					Re,Ra,A,E L
Monaco Lake 5210 Monaco Drive	1974	120					16	\$495	723	1.5		88	\$595	891	1.5	16	\$685	1,059	1.5	Re,Ra,Ds,P A,E,L,S,Dw
Morrison Village 2503 Old Mobile Hwy. (LIHTC)(CDBG)	2009	120					48	\$525 (Elderly)	726	1		72	\$625 (Elderly)	1,030	2					Re,Ra,Ds,P A,E,L,Dw,S Rc,WD,Pl
Oakwoods 1115 Agnes	1974 1978	10 3					13	\$450	550	1										Re,Ra,E,A
Palm Oaks 4409 McArthur St.	1976 1978	18 6										24	\$600	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	NA	770	1					Re,Ra,Ds E,A,L,S,Dw (Undergoing renovation, not available for occupancy.)(This property is not included in the total.)
River Reach 4004 Scovel Avenue	1971	55										27 28	\$580 \$650	837 954	1 1					Re,Ra,A,L Ds,Dw,E

APARTMENT SURVEY
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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.		
Regency Woods 4817 Robinhood Road	1974	184					48	\$564	710	1	88	\$674	1,008	2	48	\$814	1,098	2	Re,Ra,Ds,S A,E,L,Rc,Dw
Sapphire Suites 1715 11th Street	1960	20									20	NA	918	1					Re,Ra A,E,L
(Undergoing renovation, not available for occupancy.)(This property is not included in the total.)																			
Singing River Townhomes 3420 Brooks St.	1972	18									14	\$500	915	2	4	\$600	1,179	2	Re,Ra,Ds,A E,L,P,Pl
Stewart Apts. 4309 Scovel Road	1970	72					34	\$450	750	1	32	\$550	985	2	6	\$650	1,135	2	Re,Ra,Ds A,E,L,S,Dw
Sunchase Townhomes 3200 Hospital Drive	1975	43									42	\$600	1,020	2	1	NA	1,000	2	Re,Ra,Ds Rc,P,S,L E,A,Dw,WD
Taylor Heights Apts 2503 Old Mobile Highway (LIHTC)(CDBG)	2009	144					24	\$527	715	1	72	\$625	990	2	48	\$705	1,212	2	Re,Ra,Ds Rc,A,E,L,WD Dw,S,Pl
Williamsburg Square 2101 Eden St.	1973	60									44	\$675	1,050	2	16	\$775	1,221	2	Re,Ra,Ds Rc,A,E,L Dw,S,P
Willow Creek 2925 Eden Street	1973	96					40	\$450	640	1	56	\$495	916	1					Re,Ra,Ds Dw,A,E,L
Subtotal Market-Rent:																			
Existing		2,328	56				644				1,363						265		
Under Construction		0	0				0				0						0		
Total		2,328	56				644				1,363						265		
Subtotal Assisted:																			
Existing		1,104	8				341				519						236		
Under Construction		0	0				0				0						0		
Total		1,104	8				341				519						236		

APARTMENT SURVEY
UNINCORPORATED JACKSON COUNTY
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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	
Belmont Apts. 14801 Lemoyne Blvd.	2005	180					48	\$605	730	1	132	\$755	1,100	2					Re,Ra,Ds,A E,L,S,Rc,Dw
Bridgewater Park 14104 Big Ridge Rd. (LIHTC)	2009	198					48	\$525	787	1	90	\$625	1,059	2	60	\$705	1,271	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Dufrane Apts. 4204 Knowles Rd.	1958	8									8	\$475	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 Pl,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	NA (Townhouse)	747	1.5	34	NA (Townhouse)	919	1.5	12	NA (Townhouse)	1,254	2.5	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
(These units are not available for occupancy. Not included in the totals.)																			
Grand Biscayne 14510 Lemoyne Blvd.	2008	316					84	\$695	750	1	168	\$790	1,150	2	64	\$950	1,500	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Highland Square 8100 Seaman Rd. (LIHTC)(CDBG)	2009	96					12	\$531	715	1	48	\$629	990	2	36	\$708	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	\$525	780	1	48	\$625	1,049	2	60	\$705	1,262	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Martinique 15807 Lemoyne Blvd.	2001	56					52	\$560	790	1	4	\$625	895	1.5					Re,Ra,Ds,S A,E,L,Dw
M & D Apts. 10612 Hwy. 613	1986	8									8	\$500	725	1					Re,Ra,E,A
McClelland Apts. Adams St. @ McClelland Rd.	2010 2011	24 16									16	\$500	1,020	1.5					Re,Ra,A,E Dw,L,Ds
Oakridge Park 7400 Gorenflo Rd. (Sec. 515)	1982	40					12	\$436	675	1	28	\$461	838	1					Re,Ra,E,A Pl,L
Oakridge Park II 15500 Big Ridge Rd. (Sec. 515)	1983	48					8	\$428	675	1	40	\$453	838	1					Re,Ra,E,A Pl,L
Oceanaire Apts. 16016 Lemoyne Blvd.	2008	196					66	\$699	700	1	114	\$875	1,104	2	16	\$1,085	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	\$599 \$599	794 797	1 1	24 48 92 64	\$699 \$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	\$450	600	1	16	\$550	725	1					Re,Ra,E,A
Royal Oaks 15412 Big Ridge	1998 1999	16 24									40	\$625	1,020	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 15132 Lemoyne Blvd.	1999	40									40	\$625	960	1.5					Re,Ra,Ds,A E,L,S,F,Dw
Springwater Apts. 6421 Springwater St.	1973	12					8	\$400	500	1	4	\$450	750	1					Re,Ra
Sunrise Apts. 8425 Hwy. 613	1973	8									8	\$450	750	1					Re,Ra,E,Aw
Tulon Apts. 4500 Hwy.57 LTWFH)	2011	240					120	\$484 \$710 \$481- \$755	680	1	120	\$583- \$865 \$583- \$917	987	2					Re,Ra,Ds,A E,L,S,Rc,Dw P,B,WD

APARTMENT SURVEY
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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.		
Subtotal Market-Rent:																
Existing		1,376	0			402				810				164		
Under Construction		0	0			0				0				0		
Total		1,376	0			402				810				164		
Subtotal Assisted:																
Existing		774	0			220				398				156		
Under Construction		0	0			0				0				0		
Total		774	0			220				398				156		