



Interim Apartment Survey 2020

Gulf Regional Planning Commission

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OVERVIEW

Historically, GRPC has worked with W. S. Loper & Associates to produce an annual Apartment Survey for the Mississippi Gulf Coast that examined the area's local multifamily rental housing market. However, due to a Regional Housing Study funded through the Department of Defense Office of Economic Adjustment slated for 2021 and the unusual nature of 2020 amid the COVID-19 pandemic, GRPC has produced an interim overview of the apartment housing market for 2020. This year, the data collection process was conducted in the summer of 2020, while the results were deduced later in the calendar year. The survey included an analysis of existing and under construction apartment properties with more than eight rental units and an overall evaluation of the market conditions. The data collected and summarized included count, type, average vacancy rate, and the average price of multifamily rental units along the Mississippi Gulf Coast. Not only was the apartment data summarized into different levels of jurisdictions for comparison, but the data was also displayed as unassisted or assisted units. Unassisted rental units are apartments that are not subsidized by the federal government, while assisted units are subsidized by the federal government through programs like the Housing Choice Voucher Program.

Even though GRPC exhausted all of their resources and collected apartment data to the best of their ability, the study has limitations. Due to the unprecedented nature of the COVID-19 pandemic, eviction bans were placed nationwide, severely altering the dynamic state of the usual housing market of previous years. The impacts of the COVID-19 pandemic must be taken into consideration when viewing and using this report. Another concern that must be considered is the record-breaking 2020 Hurricane season. The Mississippi Gulf Coast was impacted by numerous tropical systems this Hurricane season, some of which dealing substantial damage. The two hurricanes that created the most damage for the Mississippi Gulf Coast were Hurricane Sally and Hurricane Zeta, which struck the Gulf Coast late in the Hurricane season. The damage that occurred on the Gulf Coast from the two hurricanes followed the apartment housing data collection. GRPC did not know at the time of this report if any apartment units were damaged or destroyed due to the two storms.

With all matters considered, GRPC summarized the following from the 2020 Apartment Survey.

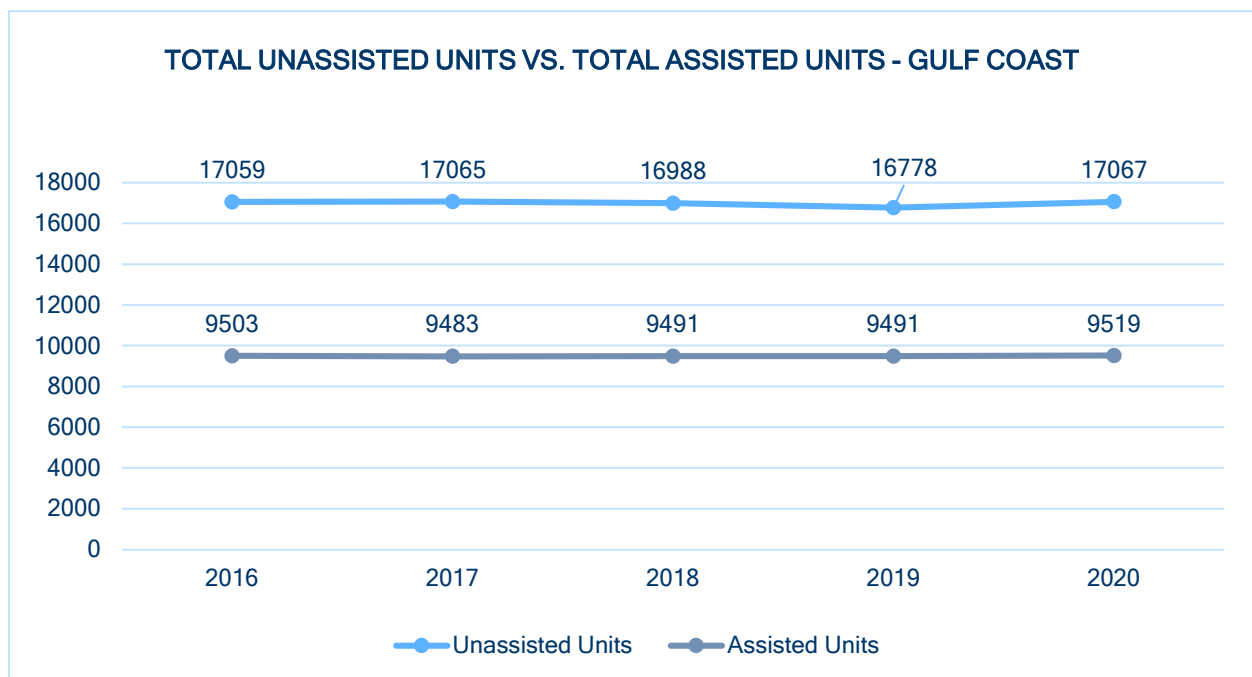
TOTALS AND TYPES OF MULTIFAMILY RENTAL UNITS

The counts of multifamily rental units were conducted by utilizing apartment data from the 2019 Apartment Survey, online searches, and phone calls to apartment complexes' management. The following totals were calculated by GRPC staff and summarized into the following figures, tables, and graphs.

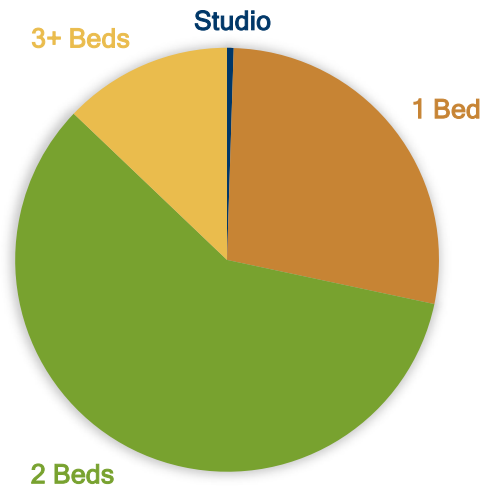
Gulf Coast Totals

Data on the number and type of rentals were gathered for the Gulf Coast and were summarized in the following table and charts.

Total Number of Apartments - Gulf Coast		
Unassisted Units	Assisted Units	Under Construction
17,067	9,519	30



TYPES OF UNASSISTED UNITS 2020 GULF COAST



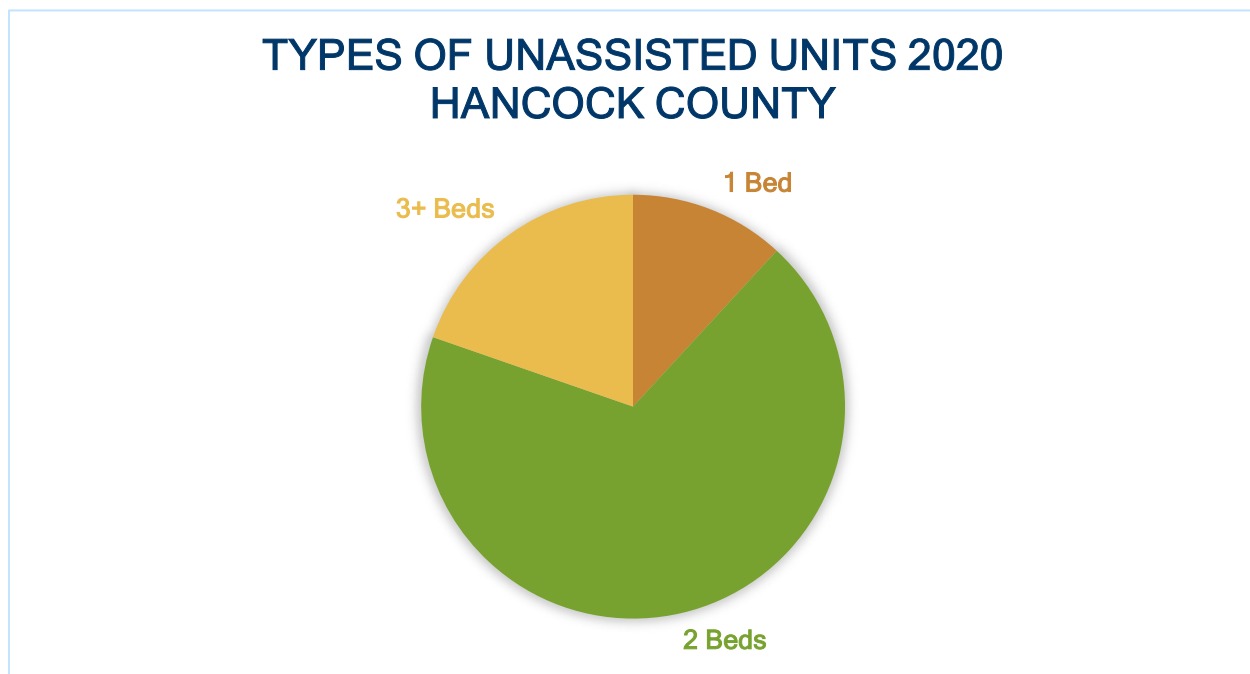
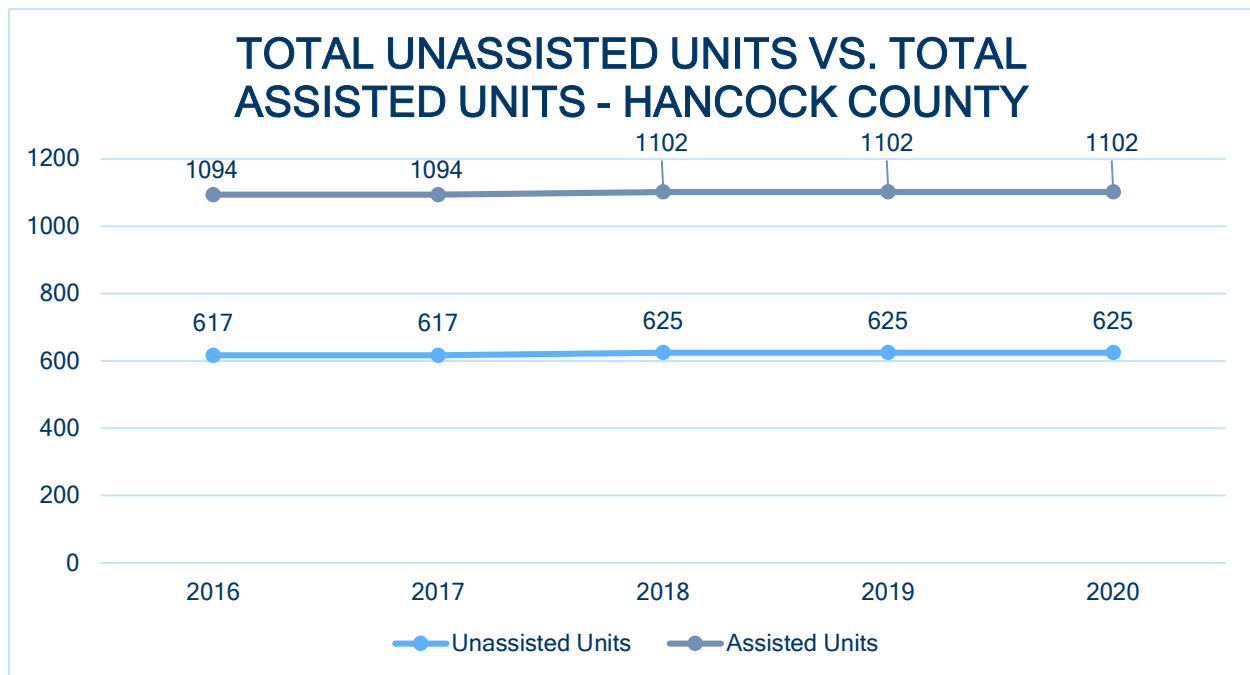
In 2020, there were approximately 17,067 unassisted and 9,519 assisted rental units in Mississippi's three coastal counties. Even though the number of unassisted and assisted rental units has slightly increased in 2020, the general trend has remained constant over the past five years. The data suggests that the slight upward trend will continue in 2021 because there are 30 rental units under construction at this time. Overall, along the Gulf Coast, there are mostly two-bedroom apartments on followed by one three bedrooms. Also, there are very few studio apartments on the Gulf Coast.

County Totals

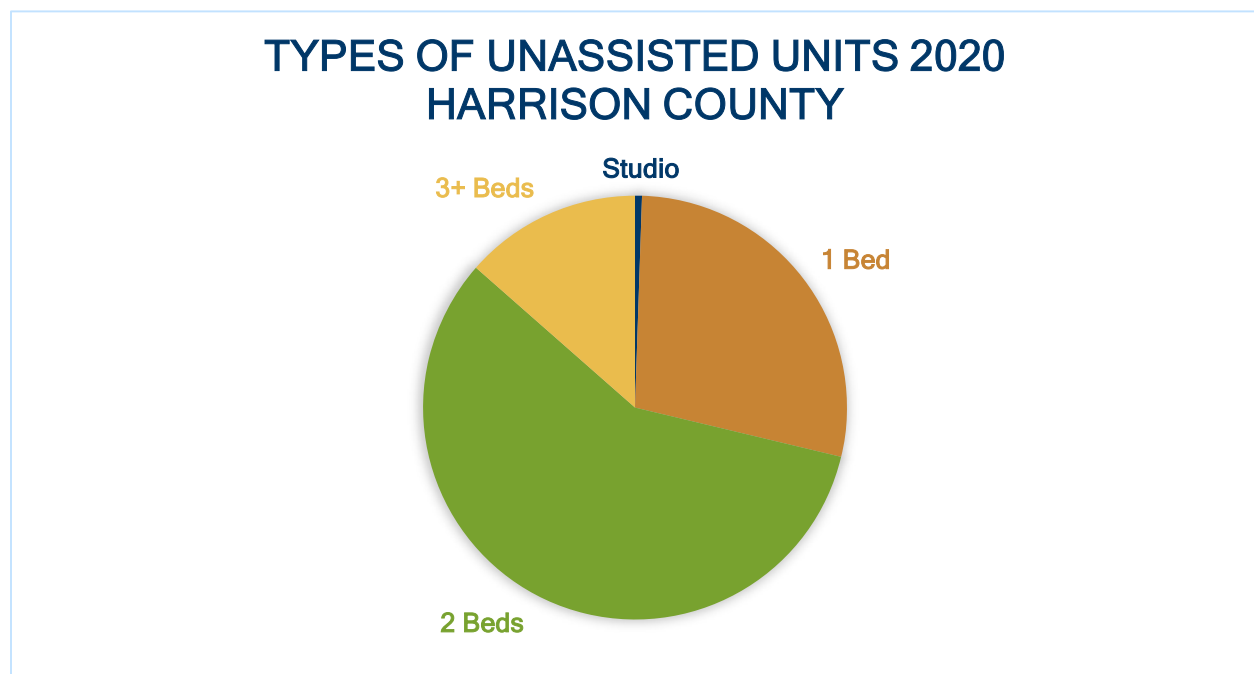
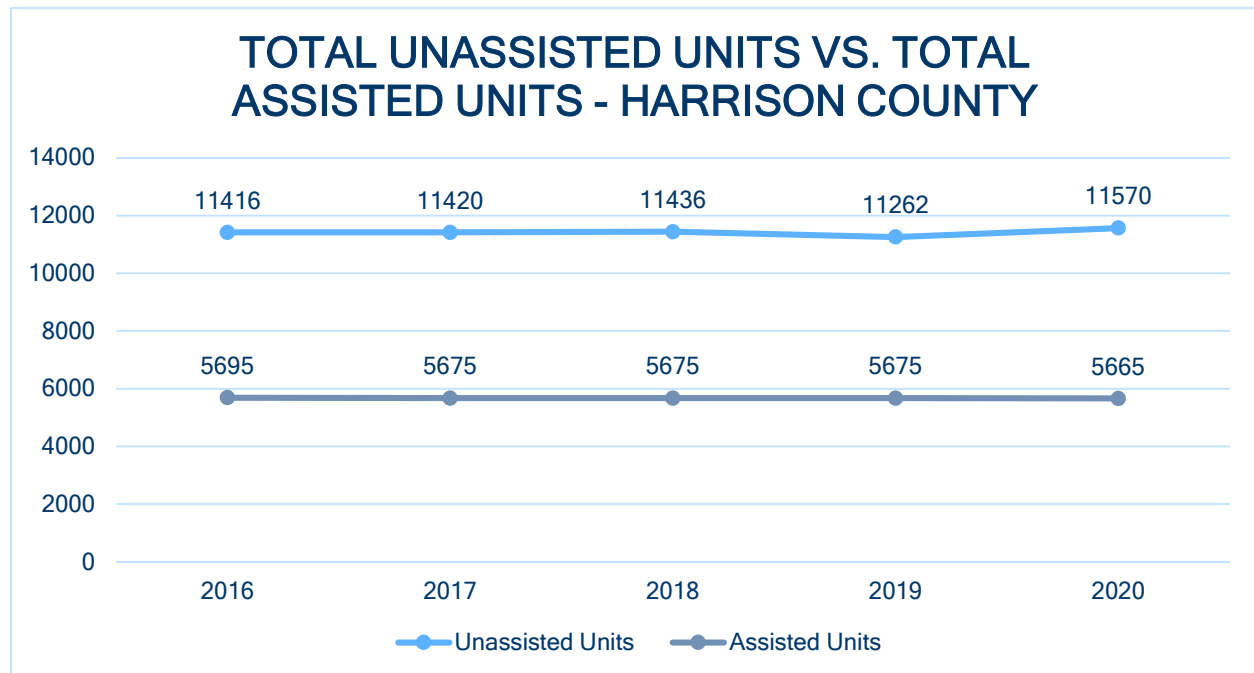
The Gulf Coast totals on the number and type of rental units were broken down by each coastal county in the following table and charts.

Total Number of Apartments - By County			
	Unassisted Units	Assisted Units	Under Construction
Hancock	625	1,102	0
Harrison	11,570	5,665	30
Jackson	4,872	2,752	0

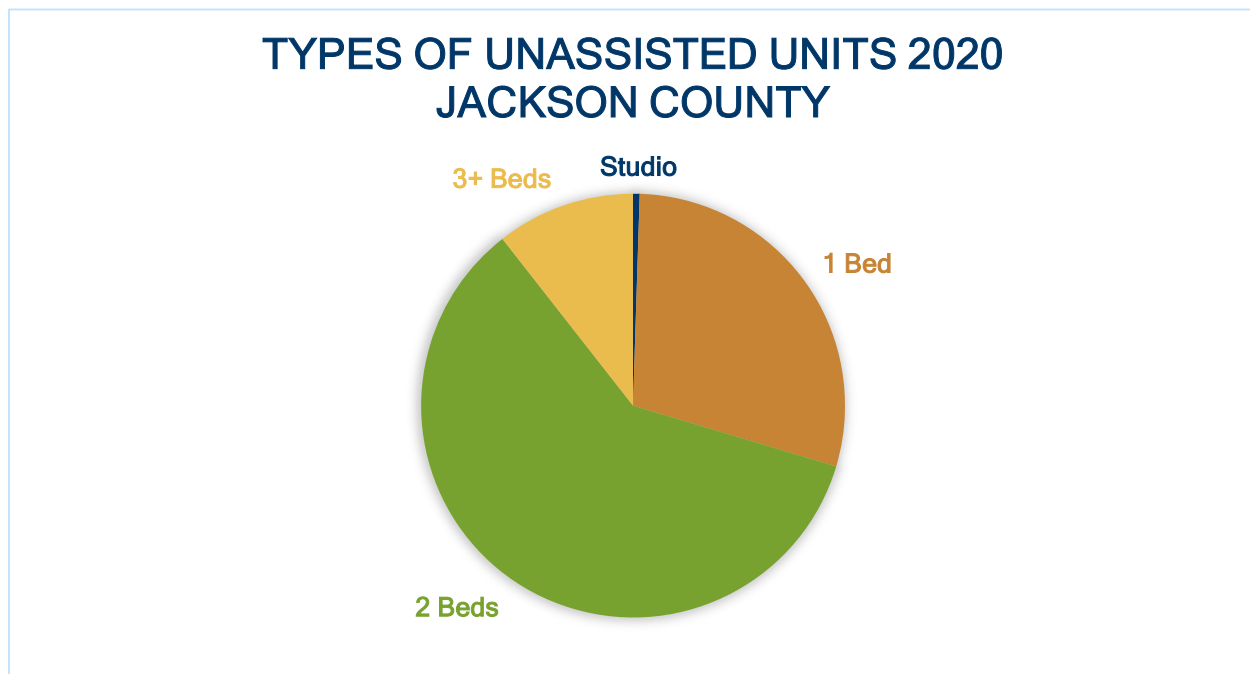
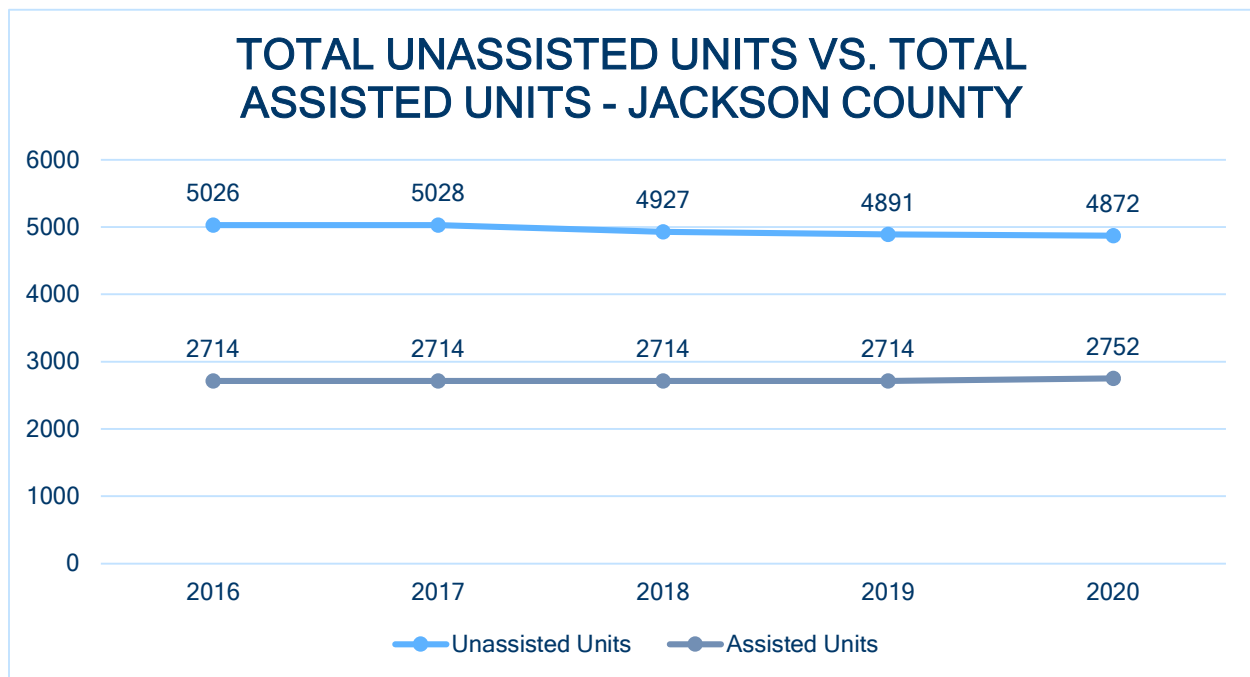
Hancock County



Harrison County



Jackson County

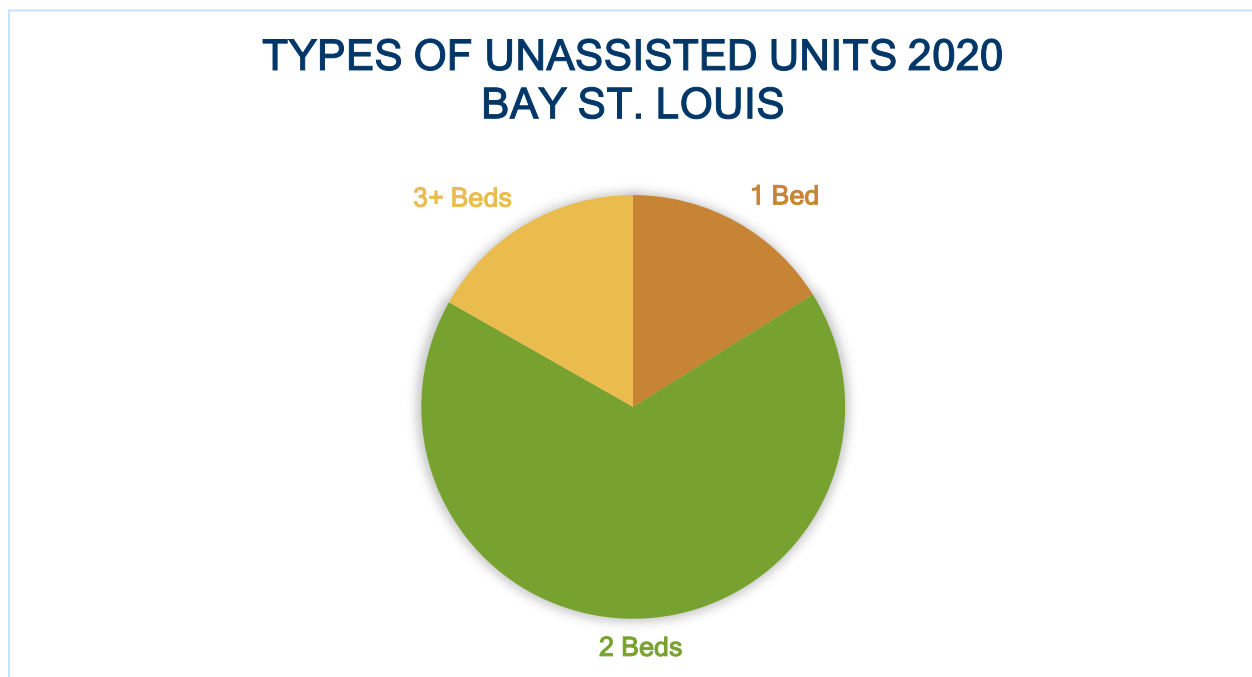
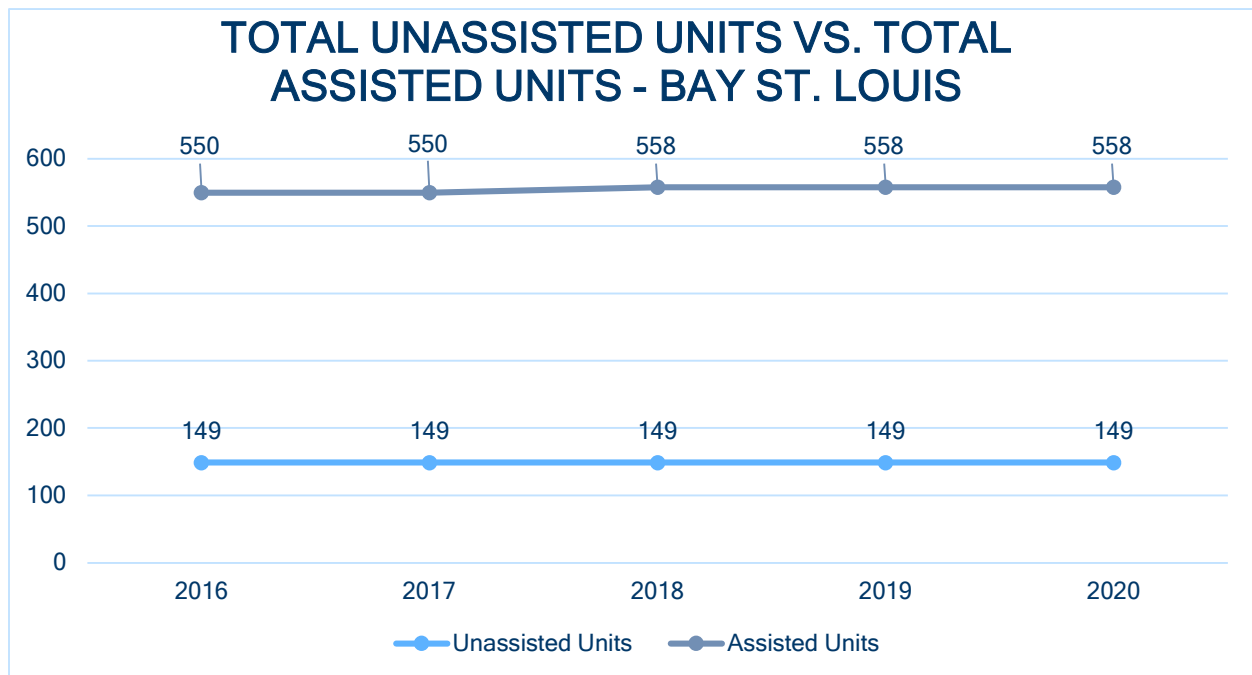


Generally, the trends in each county mirror the entire Gulf Coast with only a few exceptions. Hancock County's total available units have remained consistent over the past five years. Still, there are more assisted rental units than unassisted and more three-bedroom units than one-bedroom units. Harrison County has the most significant increase of unassisted units on the Gulf Coast, while Jackson County has decreased.

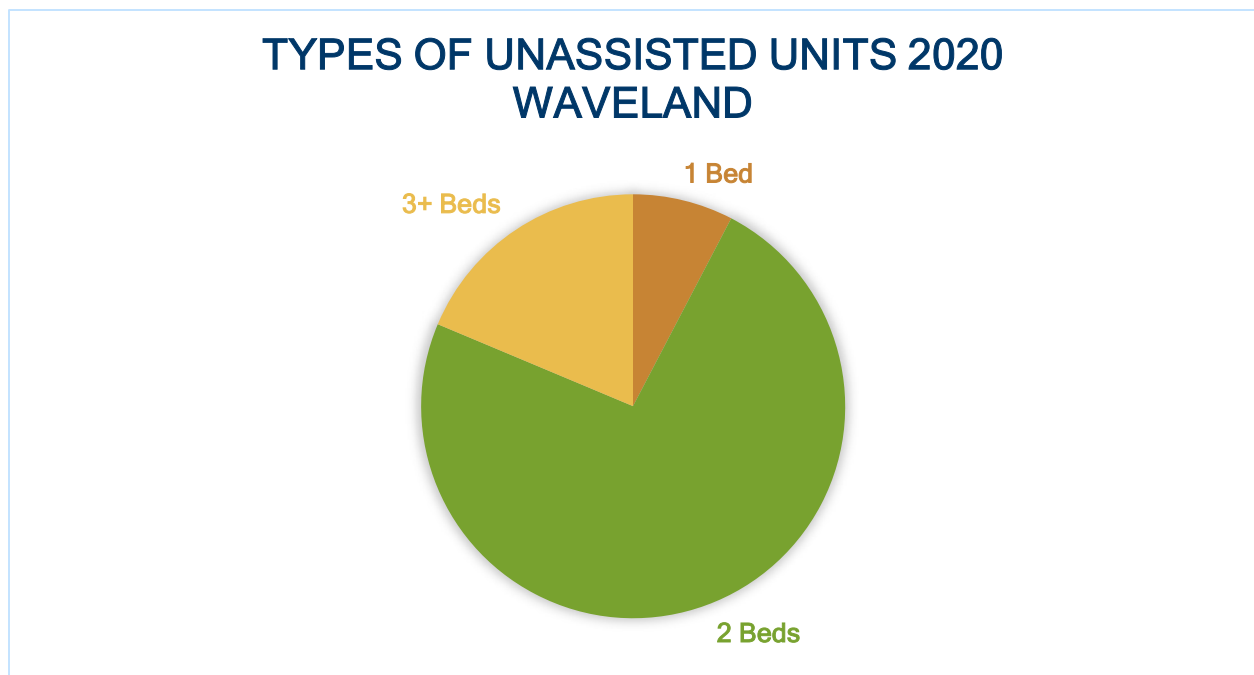
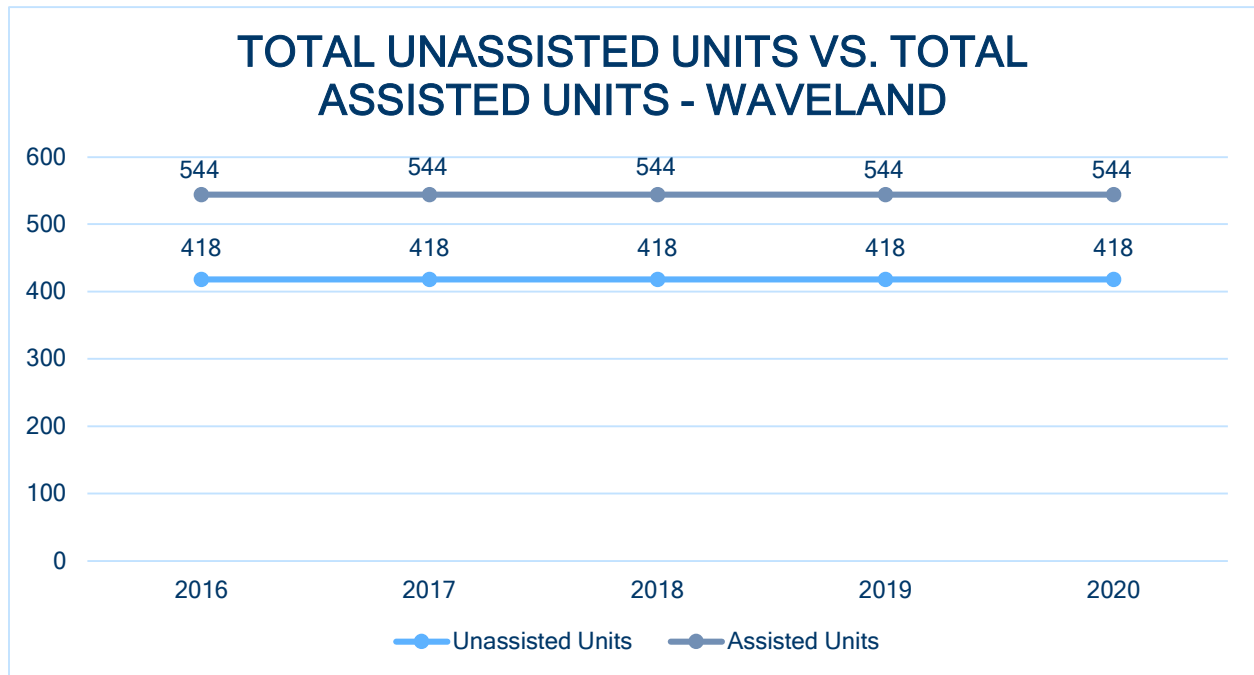
City Totals

The county totals for number and type of rental units have been broken down by city and the unincorporated areas in each county in the following table and charts.

Total Number of Apartments - By City & Unincorporated County			
	Unassisted Units	Assisted Units	Under Construction
Bay St. Louis	149	558	0
Waveland	418	544	0
Unincorporated Hancock County*	58	0	0
Biloxi	4,618	2,109	30
D'Iberville	869	501	0
Gulfport	4,861	2,530	0
Long Beach	1,080	243	0
Pass Christian	76	186	0
Unincorporated Harrison County	66	96	0
Gautier	483	460	0
Moss Point	224	72	0
Ocean Springs	538	304	0
Pascagoula	2,256	1,142	0
Unincorporated Jackson County	1,371	774	0
* Unincorporated Hancock County includes the City of Diamondhead to be comparable to the previous year's totals. Diamondhead will be counted separately in the Gulf Coast Housing Study in 2021			

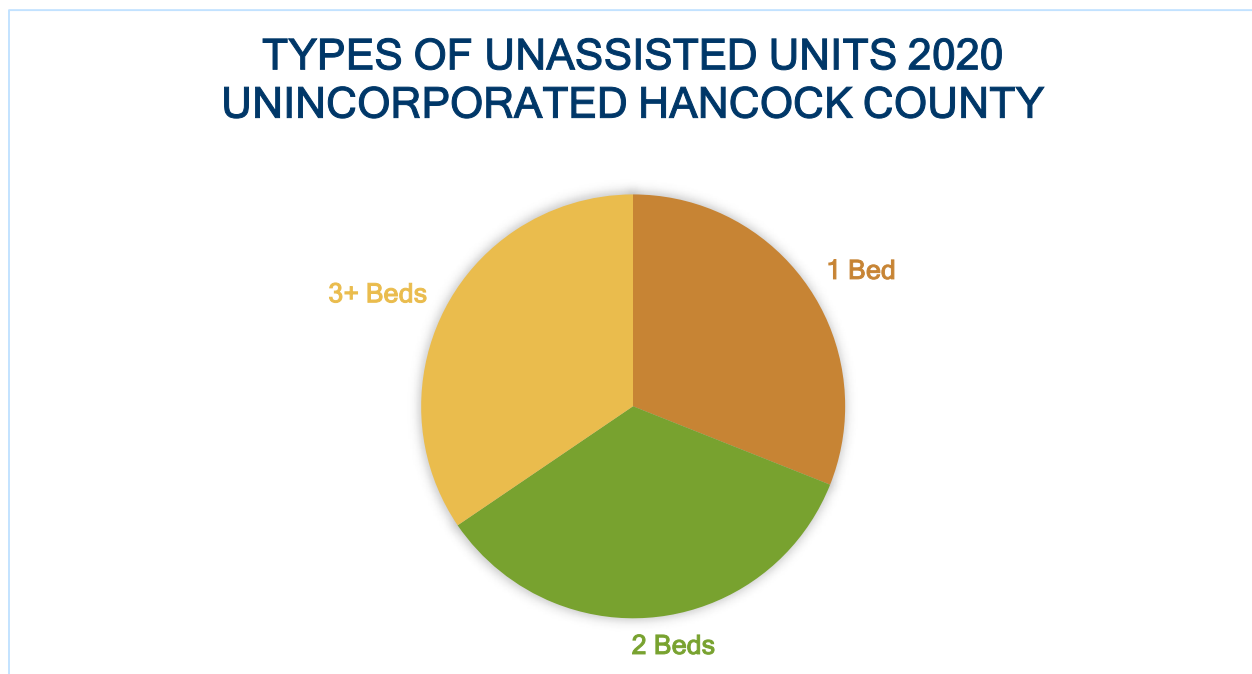
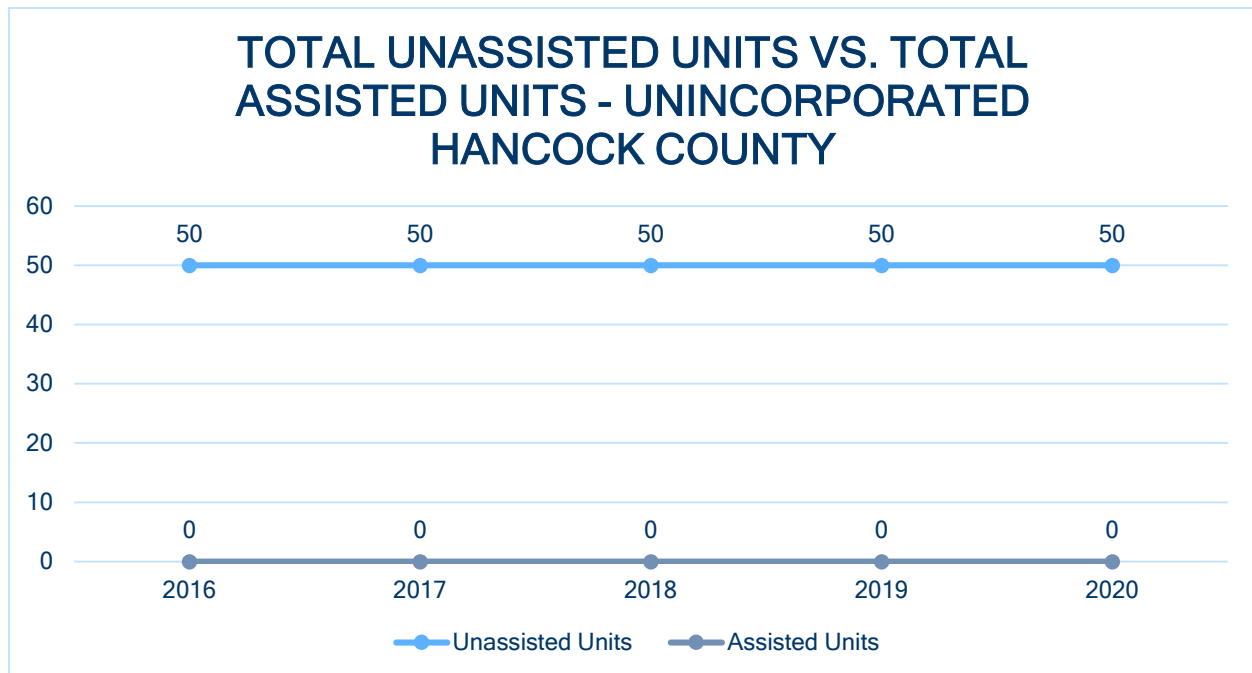
Bay St. Louis

Bay St. Louis has stayed consistent over the past five years and is similar to Hancock County by having more assisted rental units than unassisted ones. Bay St. Louis has more two-bedroom units than any other, has roughly an equal amount of one and three-bedroom units, and no studio apartments.

Waveland

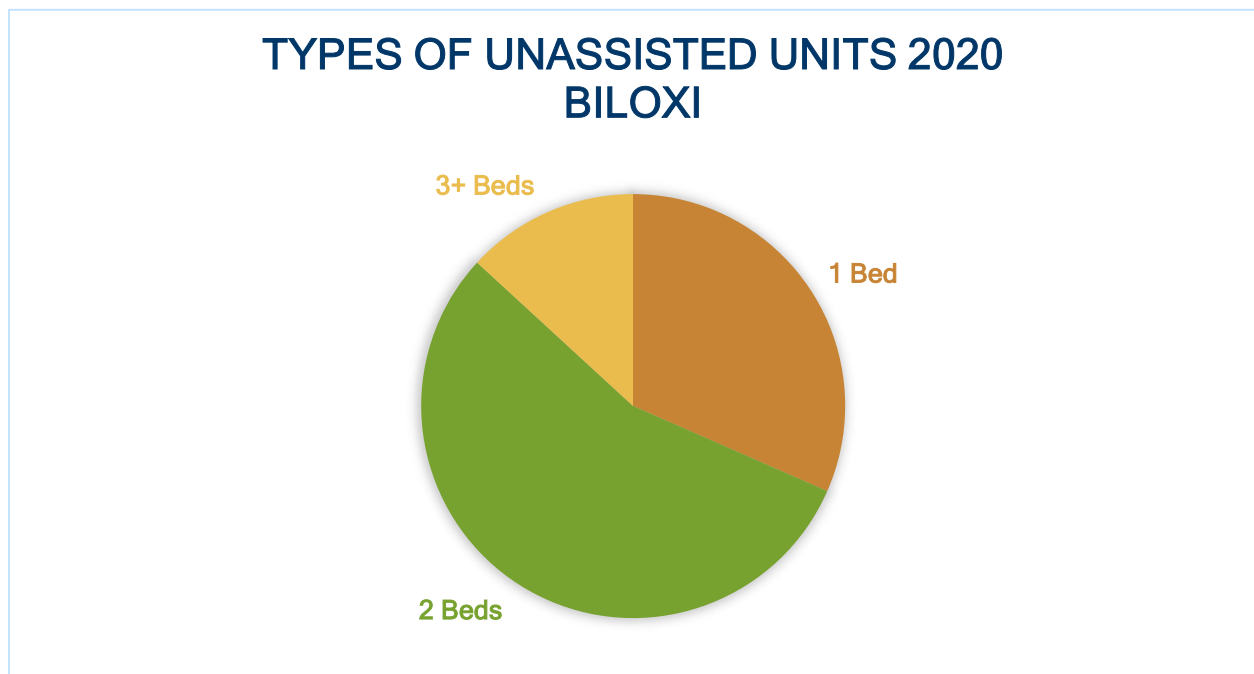
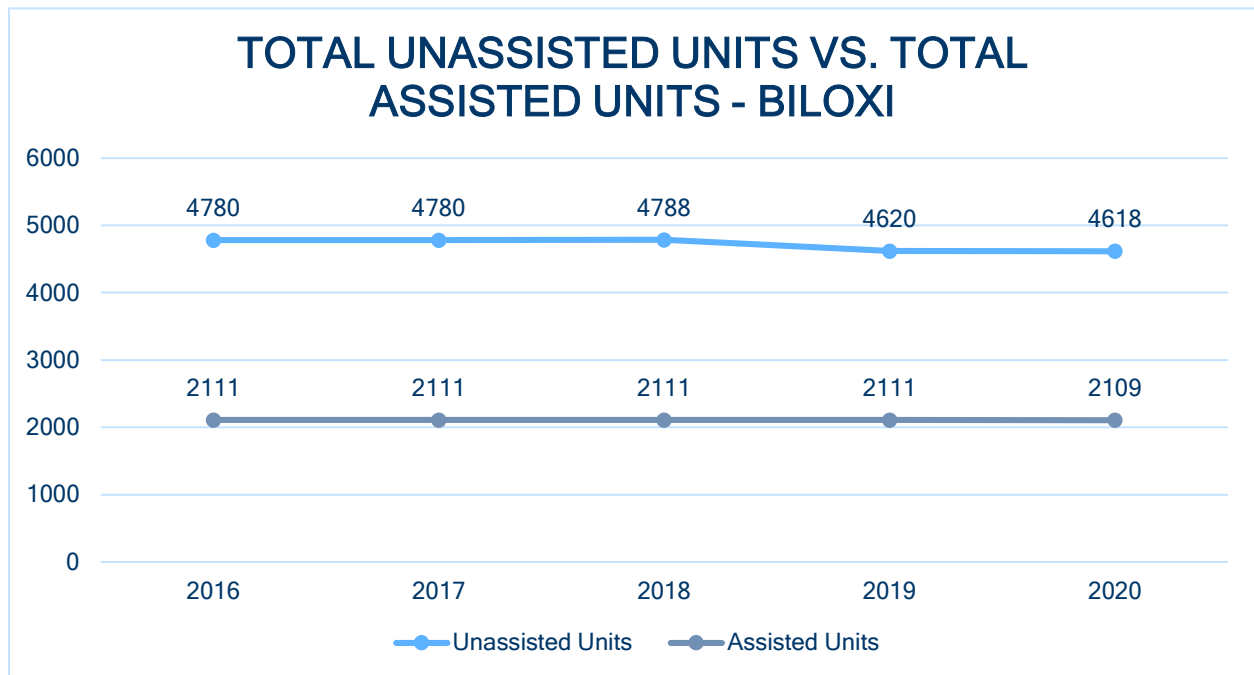
Waveland has a similar amount of assisted rental units compared to Bay St. Louis; however, Waveland has substantially more unassisted units than their neighboring city. Waveland is comparable to Hancock County because they have a similar ratio of one, two, and three-bedroom units.

Unincorporated Hancock County



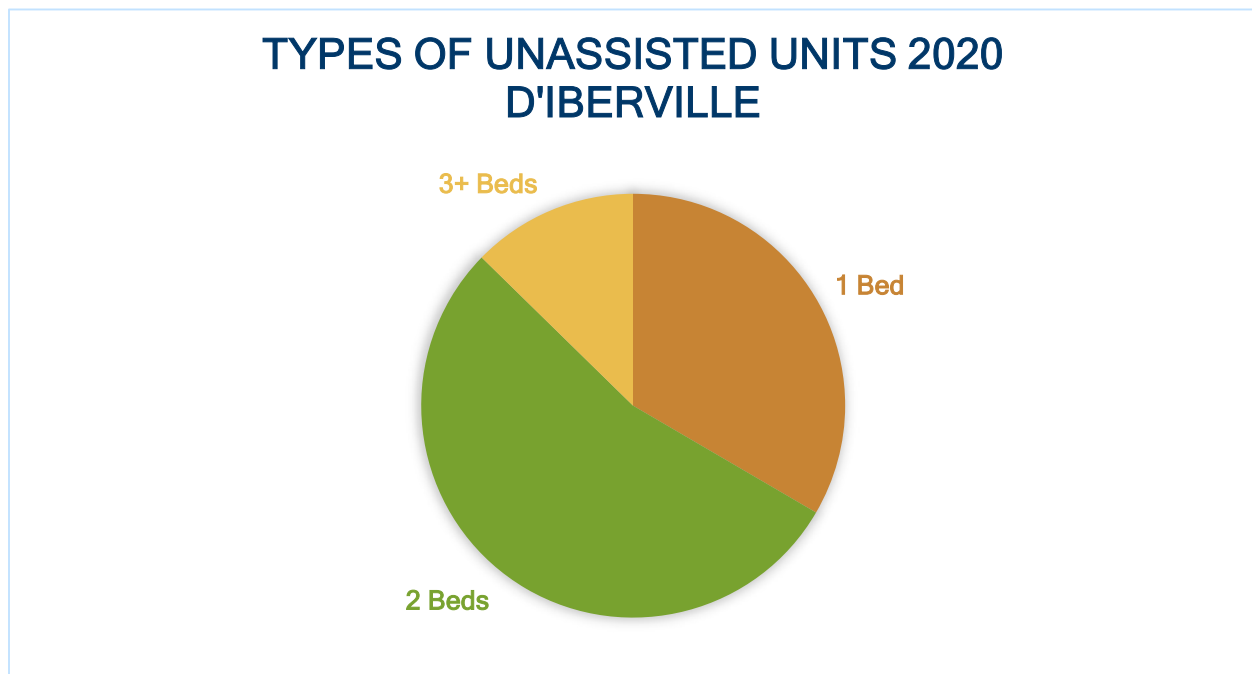
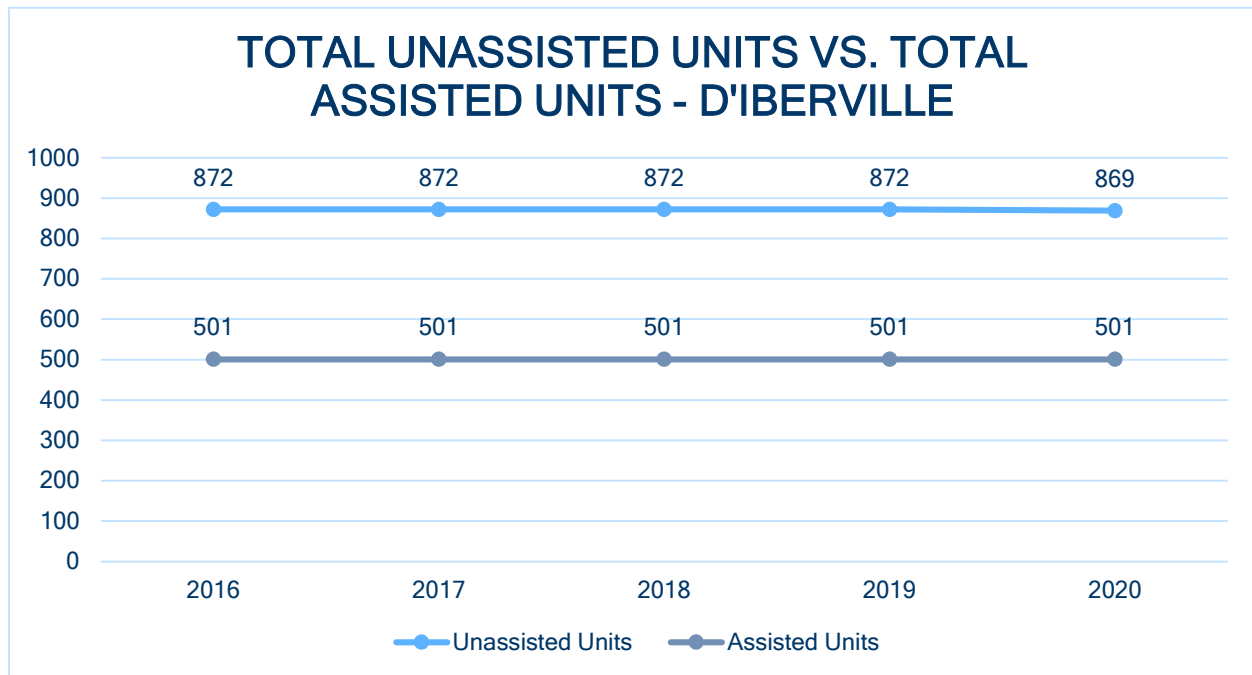
The unincorporated areas of Hancock County have differing ratios of one, two, and three-bedroom units compared to the county and the two cities. Unincorporated Hancock County has roughly equal proportions of one, two, and three-bedroom units, with three-bedroom units being the most common. Also, unincorporated Hancock County does not have any assisted rental units.

Biloxi



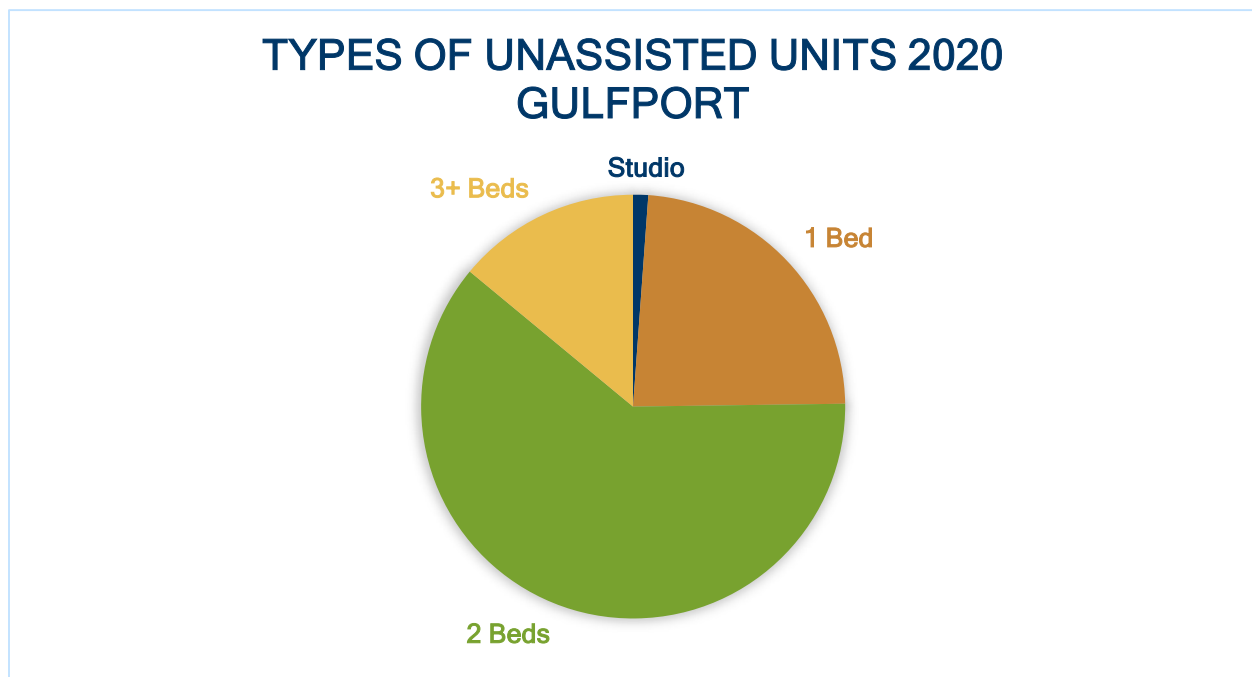
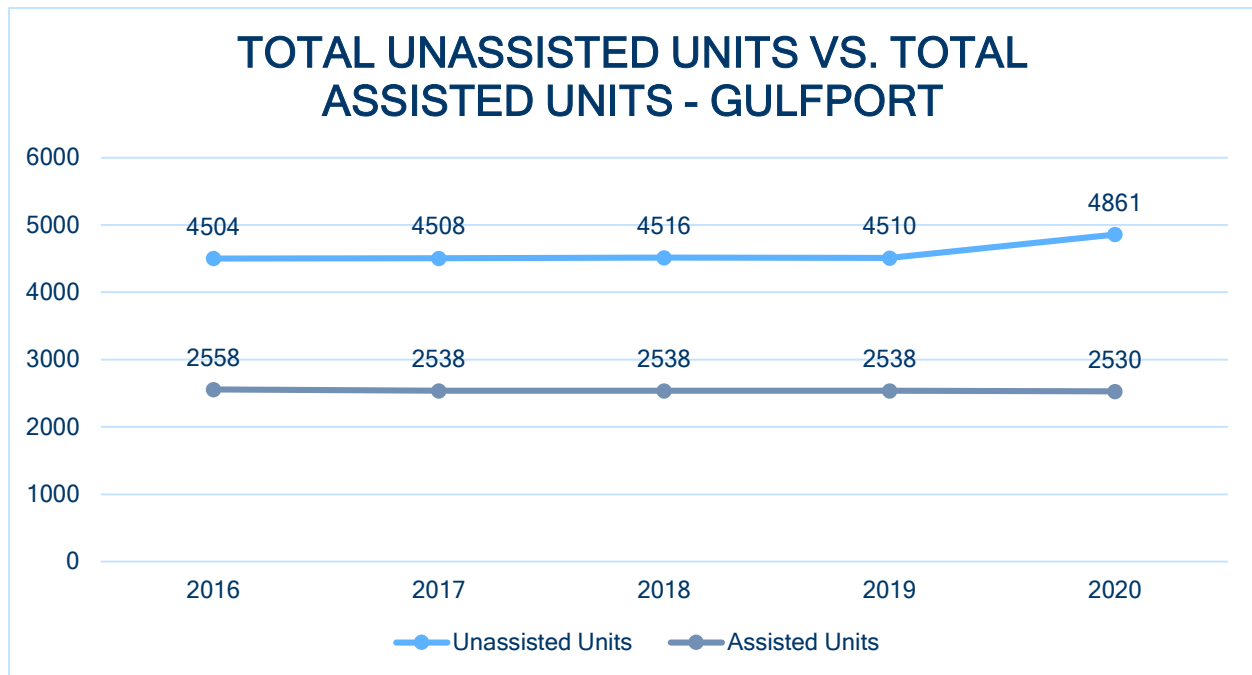
The City of Biloxi has seen a steady amount of assisted and unassisted rental units in the past five years, with only a slight decrease in the past two years. Biloxi has the second-highest number of assisted and unassisted rental units, only following the City of Gulfport. Biloxi has very similar ratios of one, two, and three-bedroom rentals as Harrison County as a whole, with two-bedroom units in the majority and one and three-bedroom units following.

D'Iberville



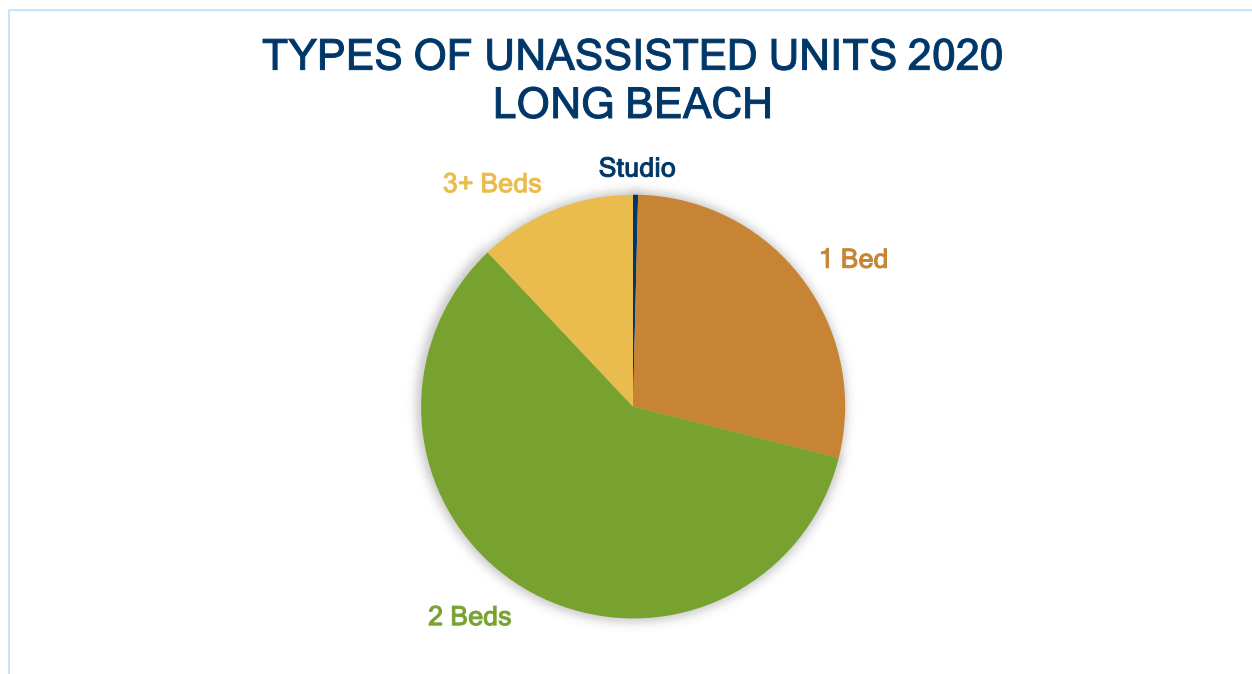
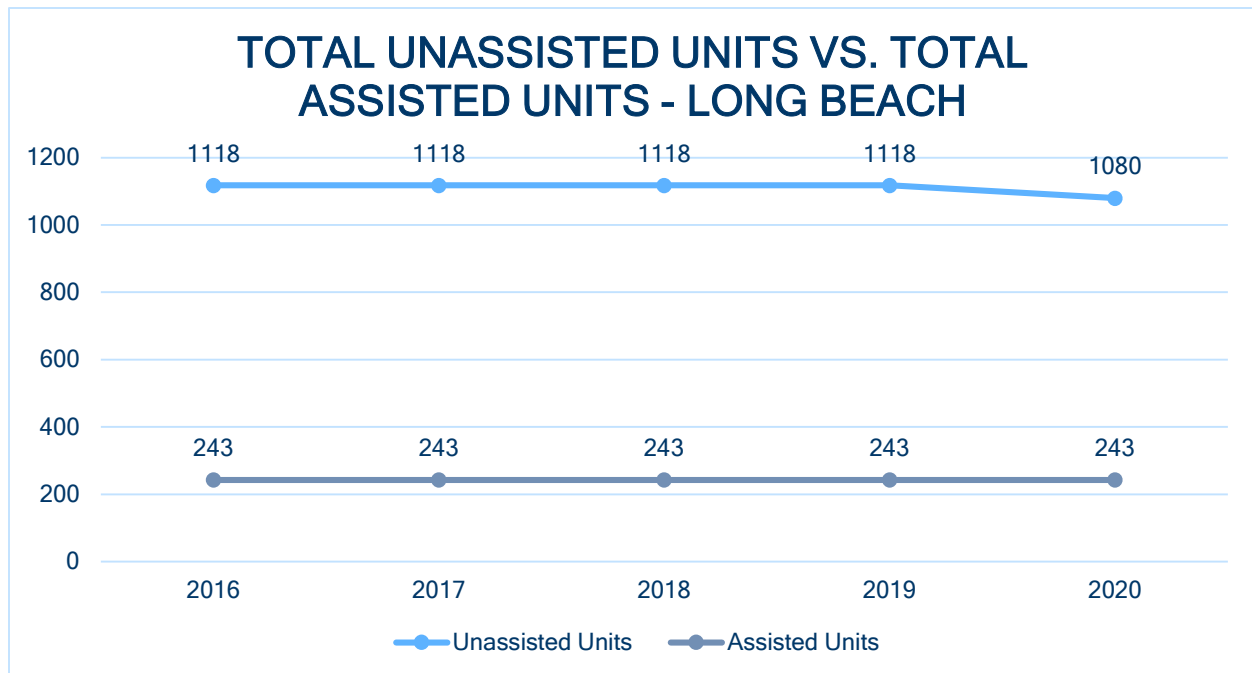
The City of D'Iberville has matched the Coast's overall trend because their assisted and unassisted units stayed relatively consistent over the past five years. Like Biloxi, D'Iberville has seen a slight decrease in the number of unassisted units in the past year. D'Iberville also has a similar breakdown of types of unassisted units as Harrison County as a whole and Biloxi.

Gulfport



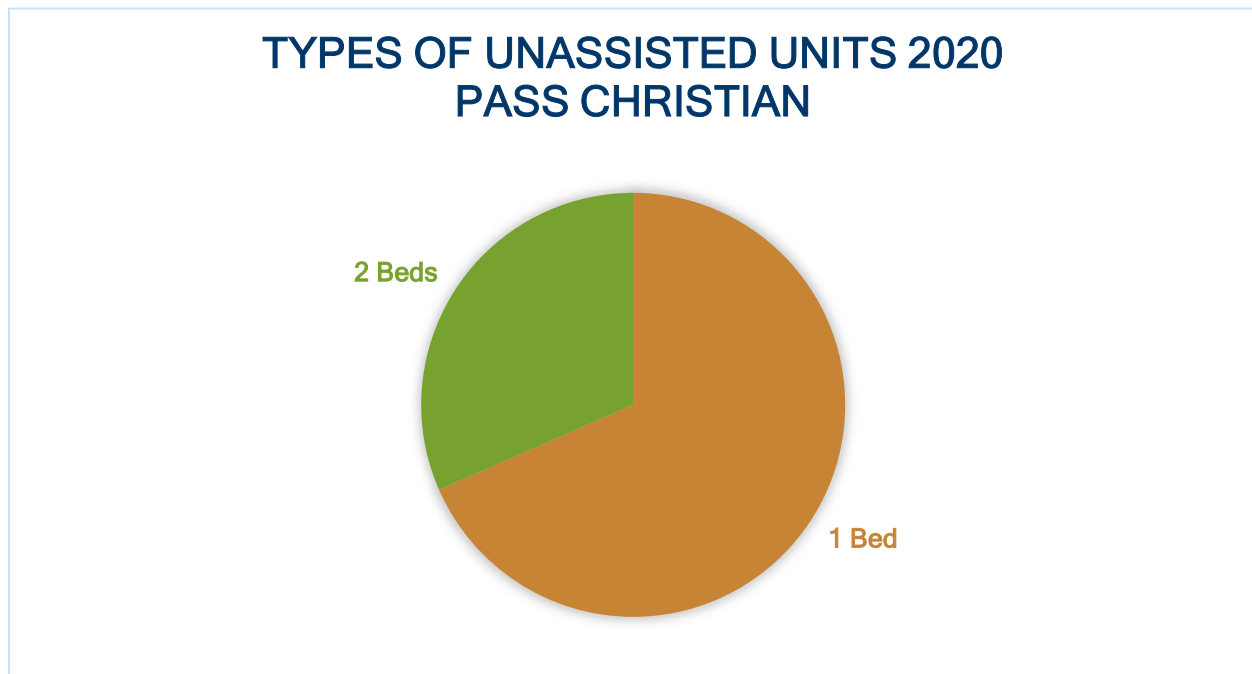
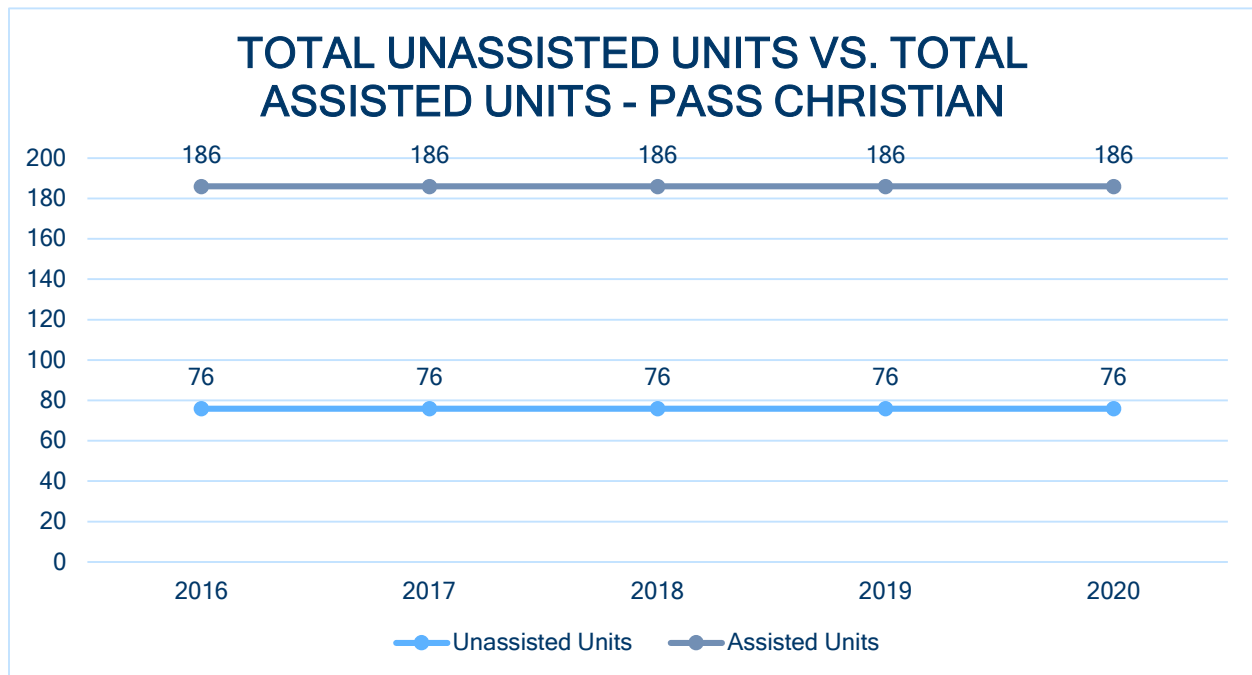
The City of Gulfport has the most unassisted and assisted rental units along the Gulf Coast. The number of unassisted rental units in Gulfport has stayed constant over the past five years, except for this year when Gulfport saw over a 350 unit increase of unassisted rental units. Gulfport is similar to Harrison County as a whole in the fact that Gulfport has mostly two-bedroom units followed by one and three-bedroom rentals. Also, many of the studio apartments in Harrison County are found in Gulfport.

Long Beach



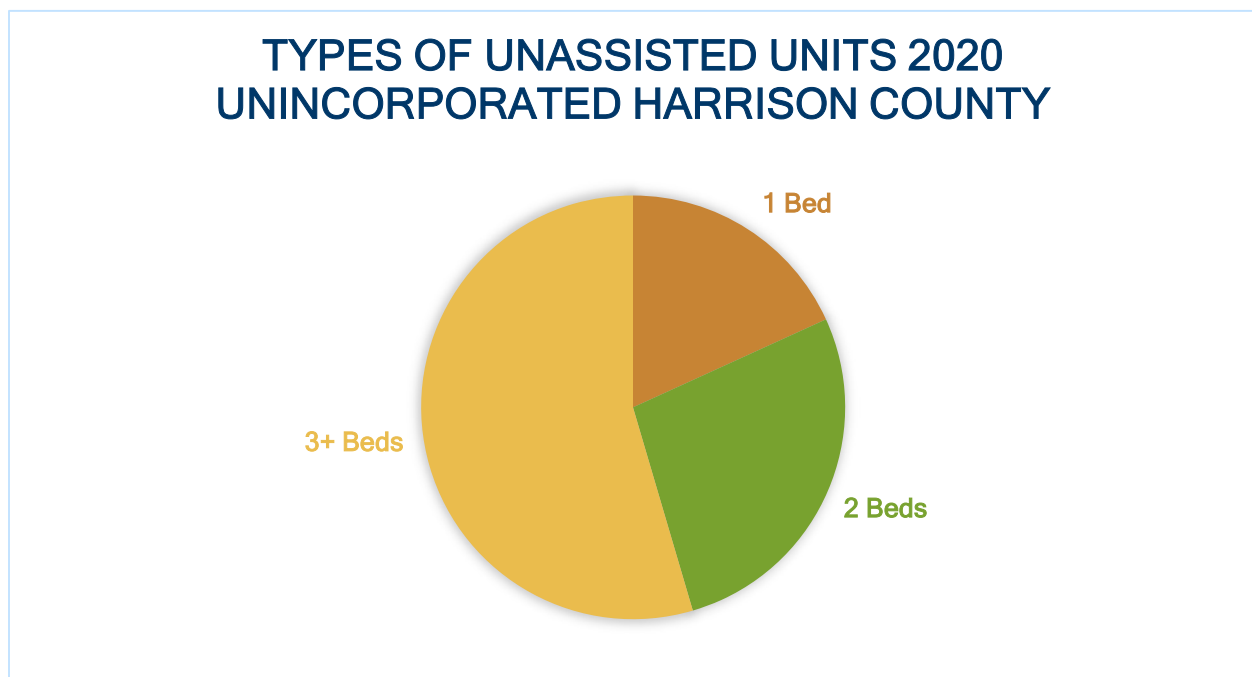
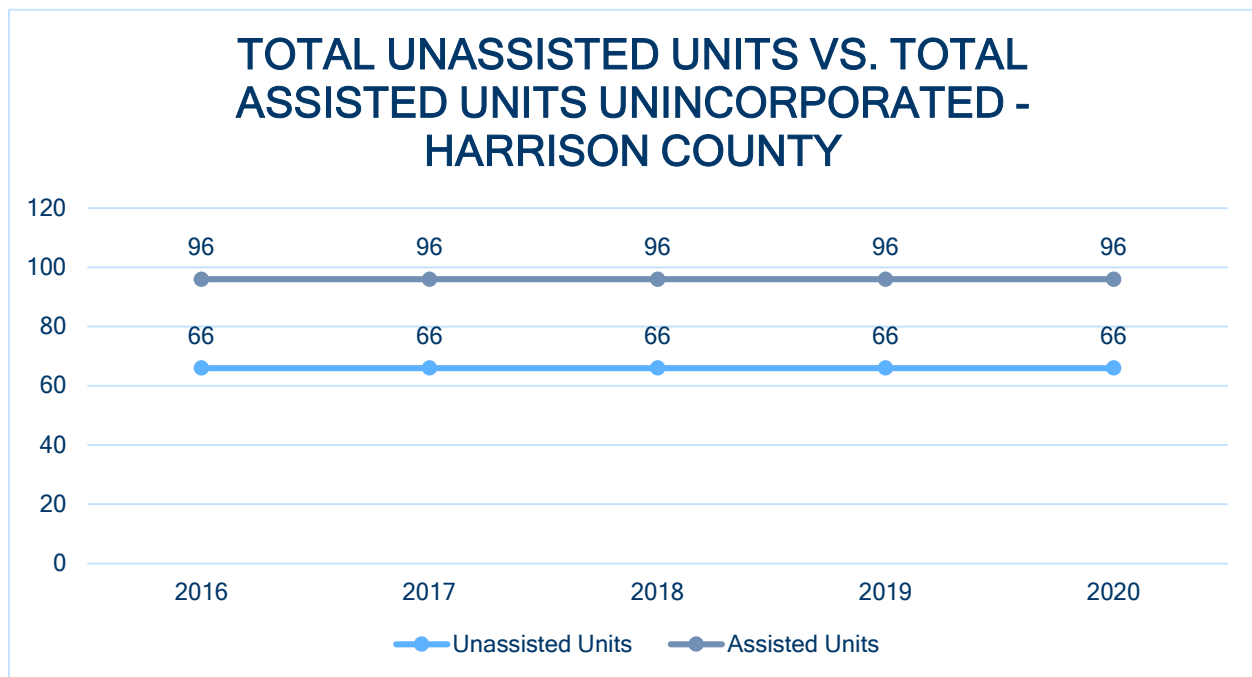
The City of Long Beach's total number of assisted and unassisted rental units has remained constants over the past five years, with a slight drop in unassisted rental units in 2020. However, Long Beach differs from Harrison County because Long Beach has more assisted rental units than unassisted ones. Long Beach has a similar distribution of one, two, and three-bedroom rentals as Harrison County.

Pass Christian



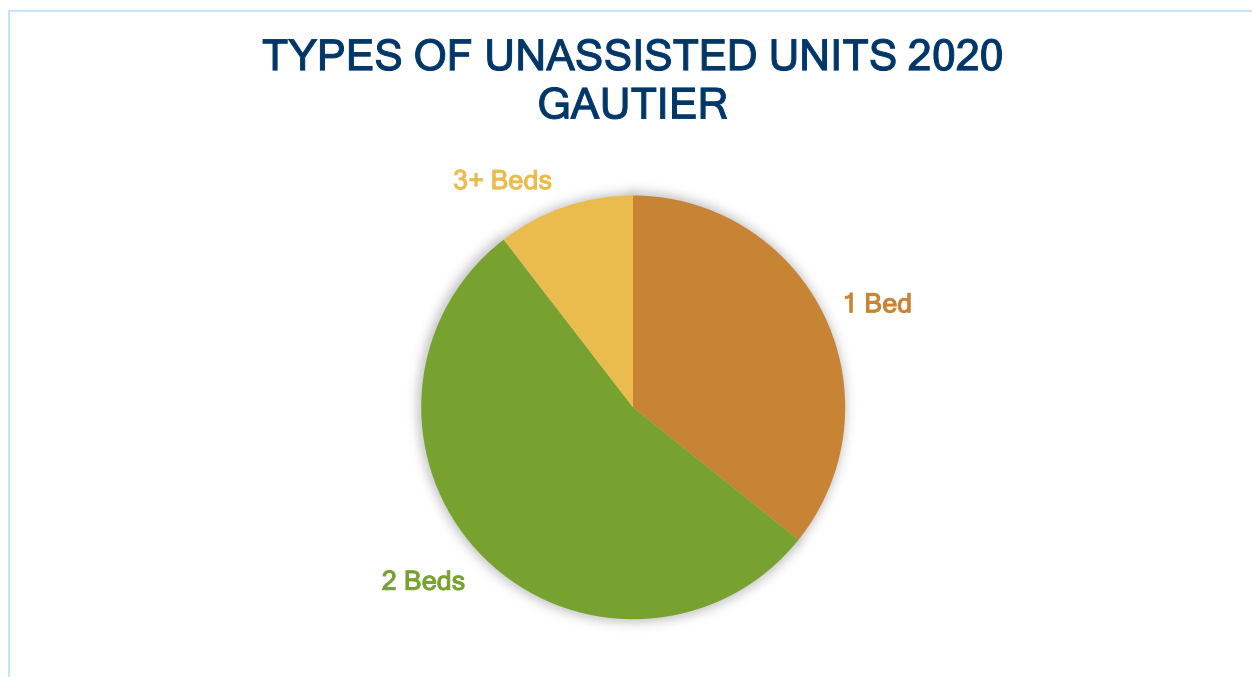
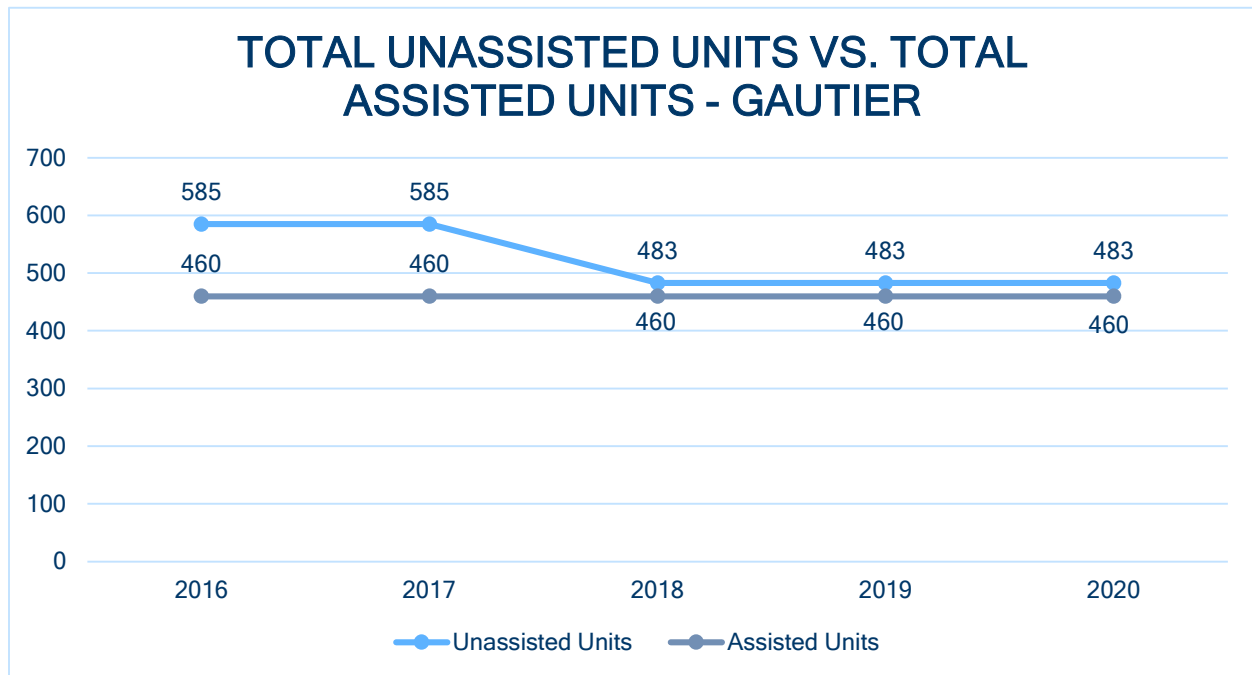
The number of assisted and unassisted rental units have stayed consistent over the past five years in Pass Christian. Pass Christian is similar to Pass Christian because Pass Christian also has more assisted rentals than unassisted rental units. The City of Pass Christian distribution of unassisted rental units differs significantly from the other cities in Harrison County. Pass Christian has a majority of one-bedroom units and does not have any studio or three-bedroom rental units.

Unincorporated Harrison County

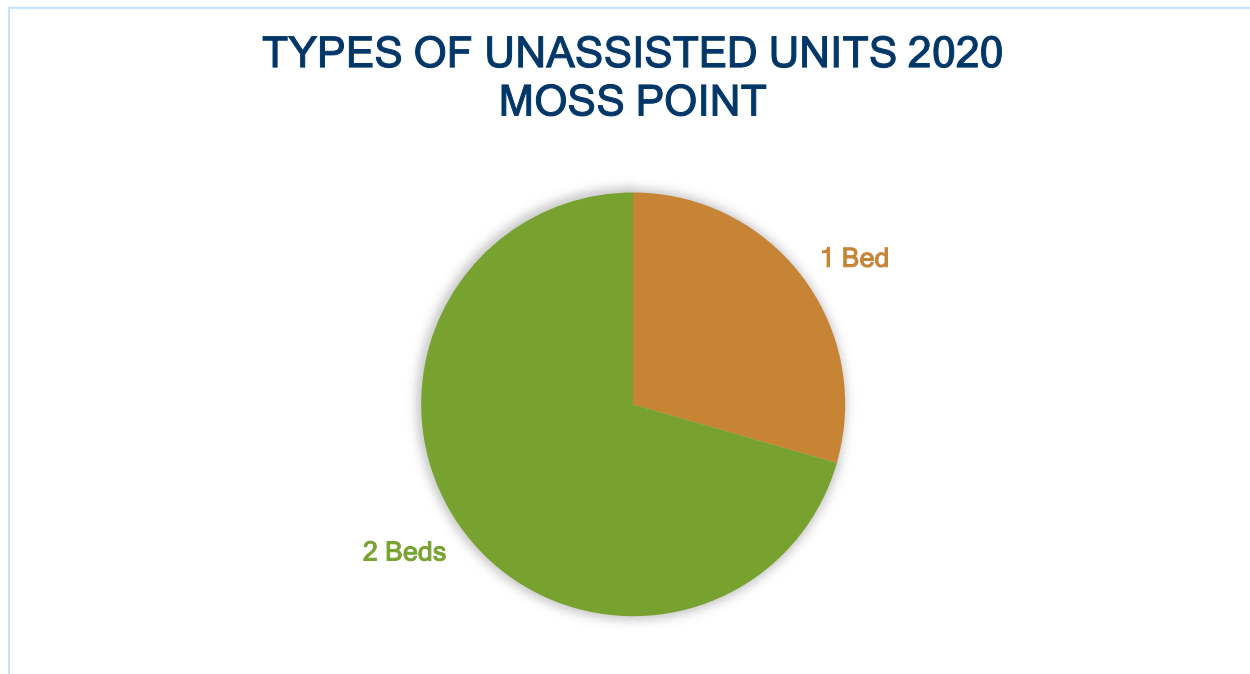
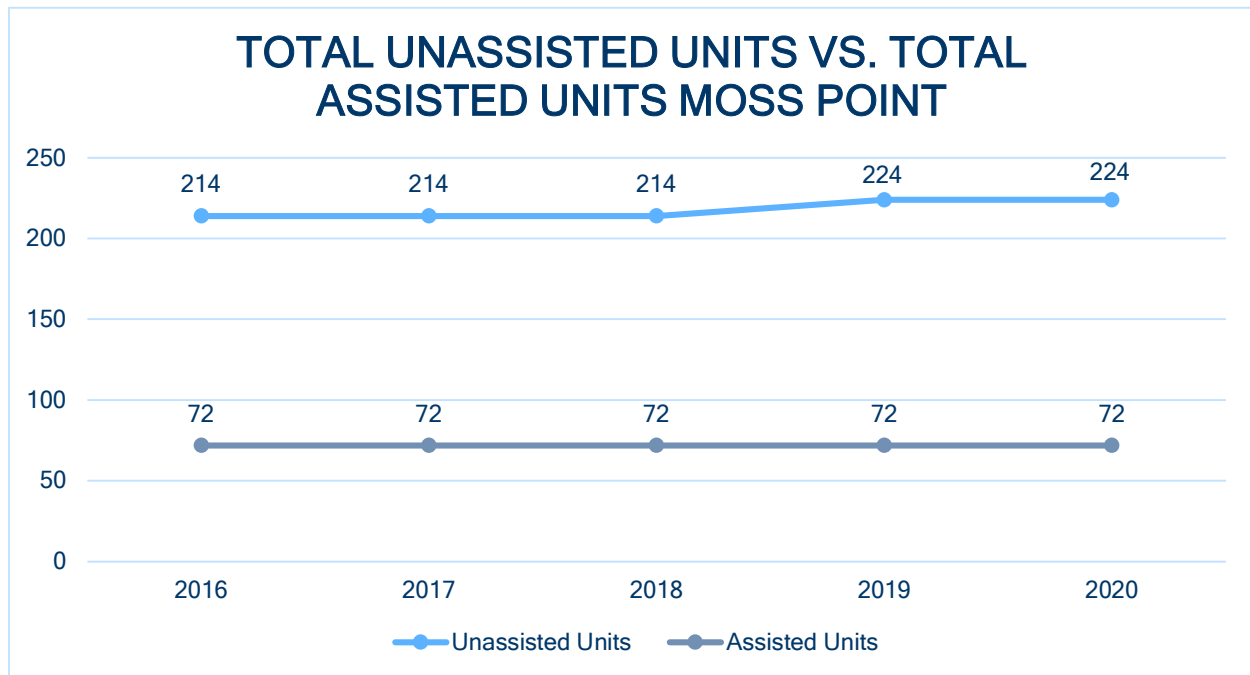


The number of assisted and unassisted rental units have also remained constant over the past five years. However, their distribution of one, two, and three-bedroom rentals differ from the rest of the county. The unassisted rental market in unincorporated Harrison County is dominated by three-bedroom apartments followed by two and then one-bedroom apartments.

Gautier

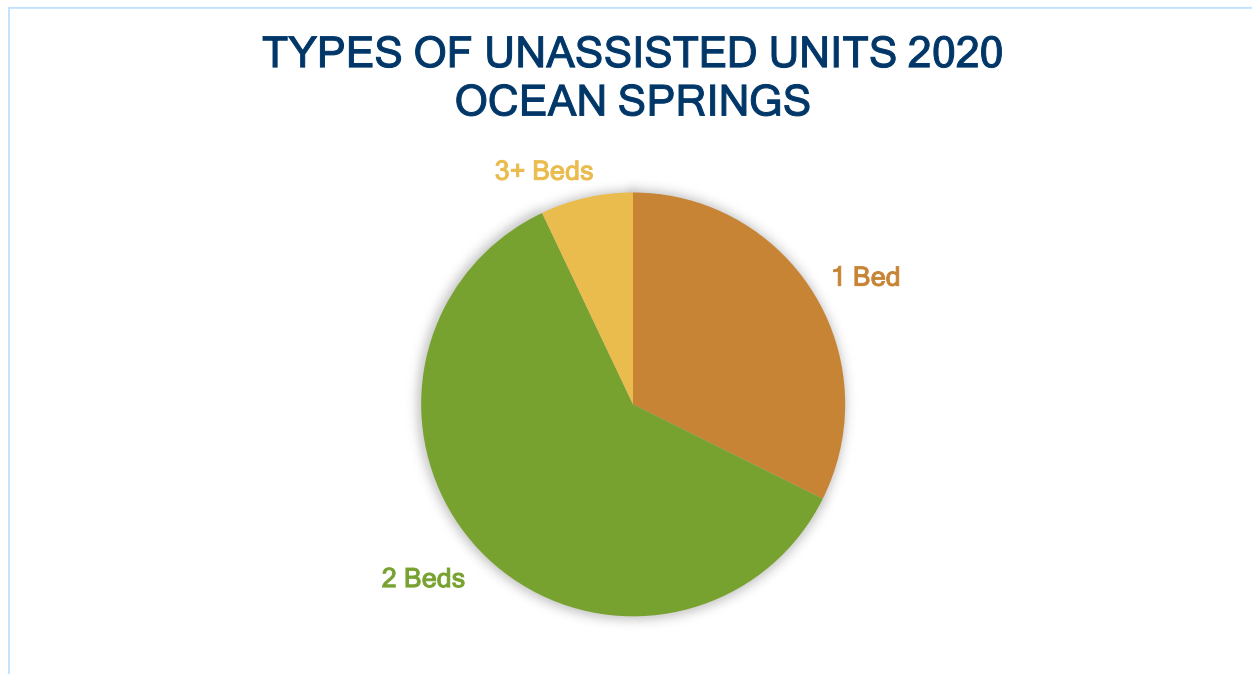
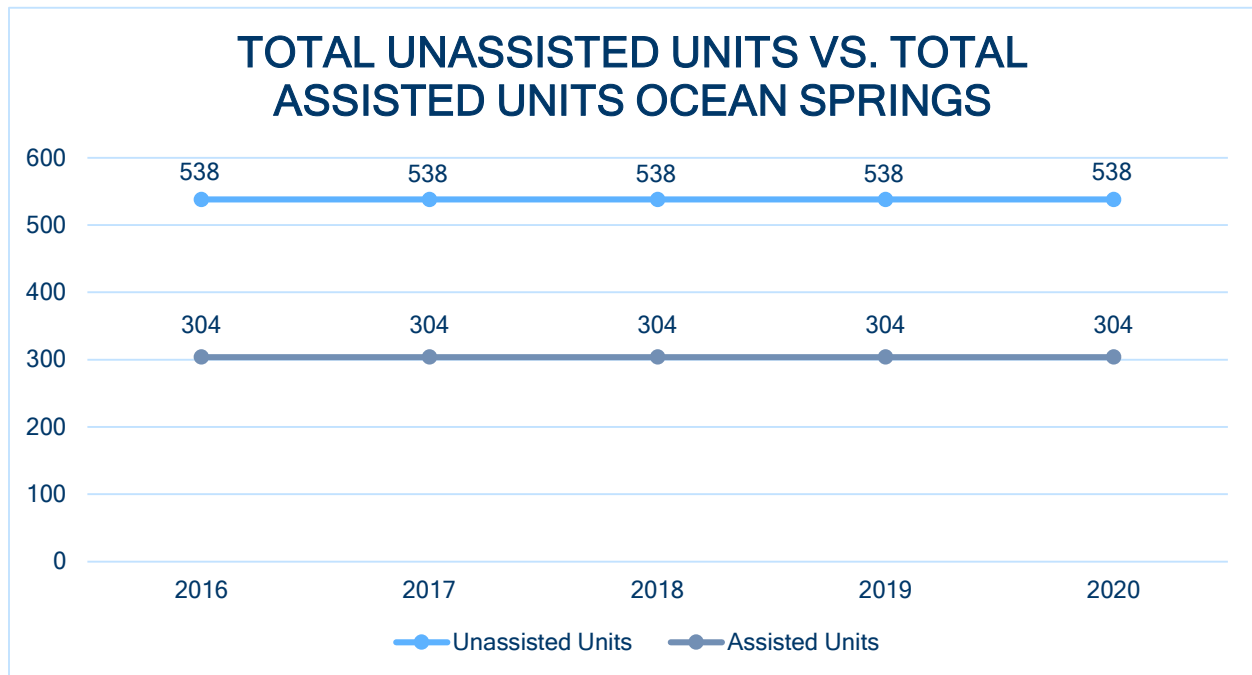


Gautier saw a substantial drop in the number of their unassisted rental units in the past five years, while their assisted rental units have remained constant. The breakdown of the type of unassisted rental units is similar to Jackson County as a whole, with two-bedroom units in the majority and then followed by one then three-bedroom rentals.

Moss Point

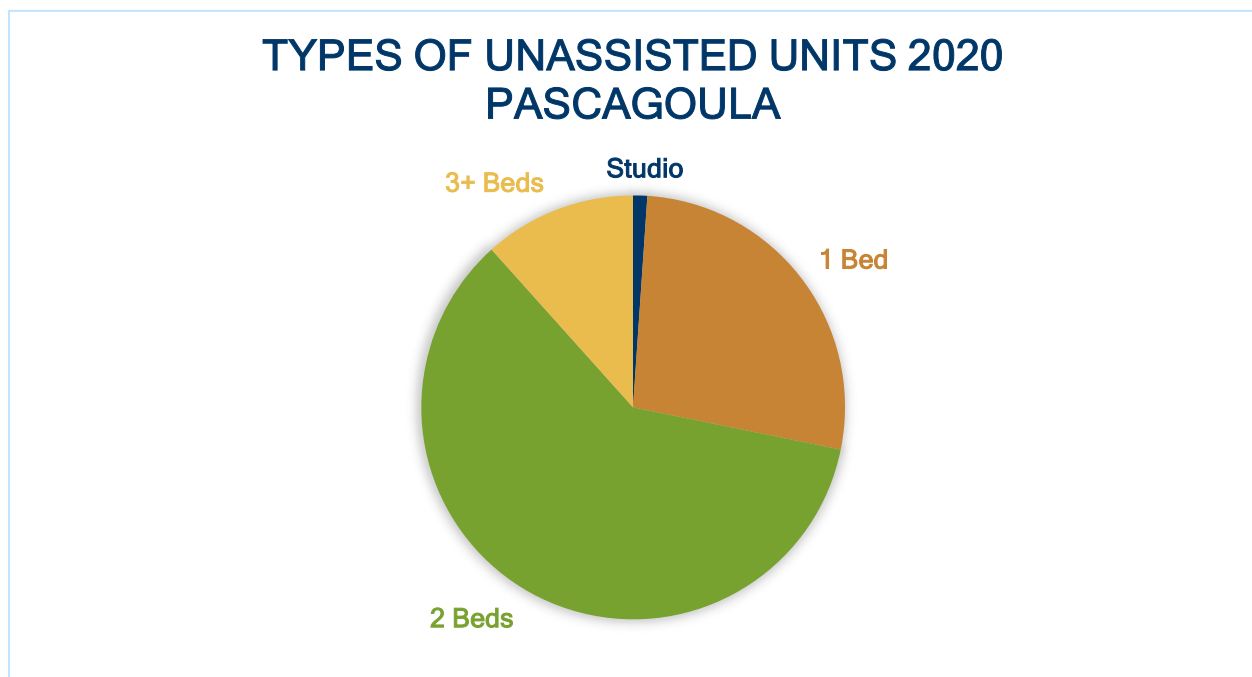
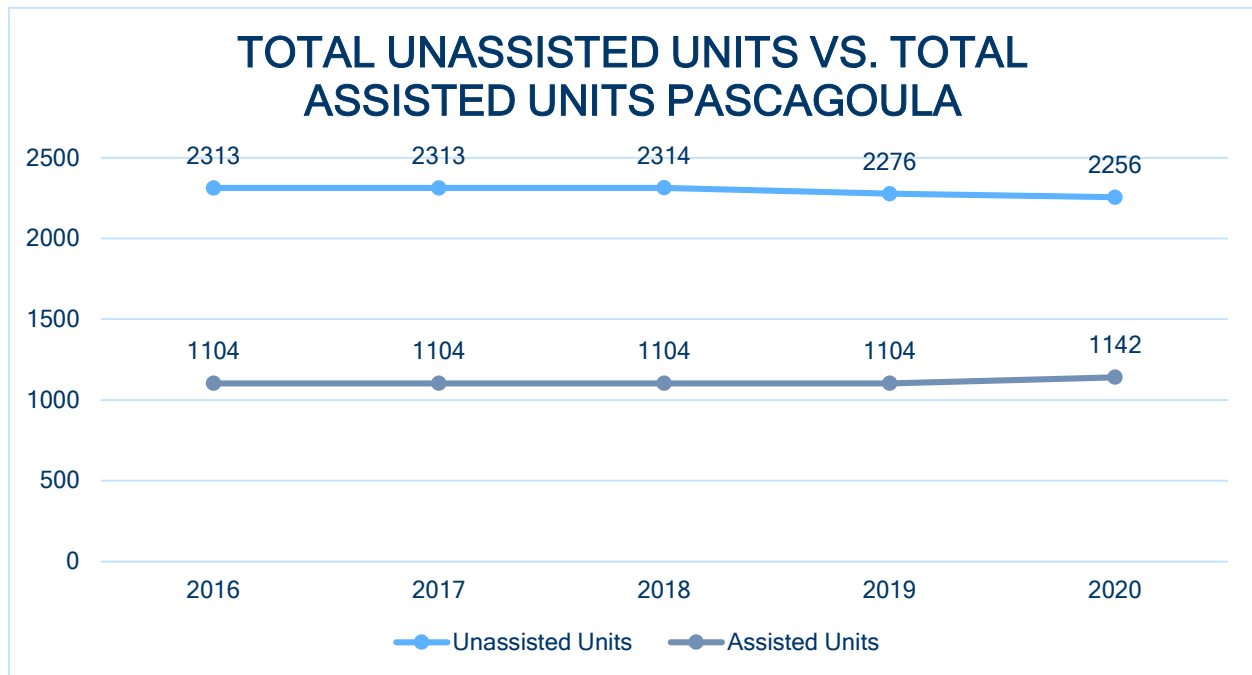
There has been a slight increase in the total number of unassisted rental units in the past five years in Moss Point, while the number of assisted units have remained constant. The City of Moss Point is similar to Pass Christian because both cities do not have either studio or three-bedroom rental units. The main difference between the two is that Moss Point's unassisted rental market is mostly two-bedroom rentals, while Pass Christian is the opposite.

Ocean Springs



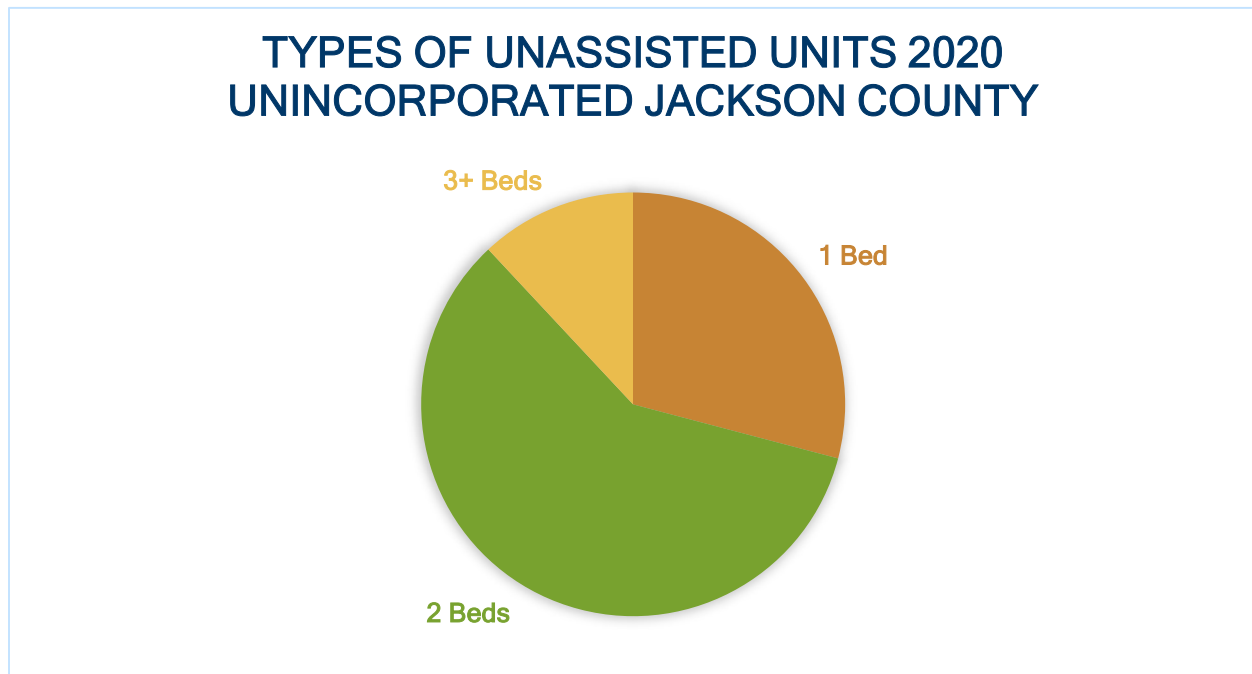
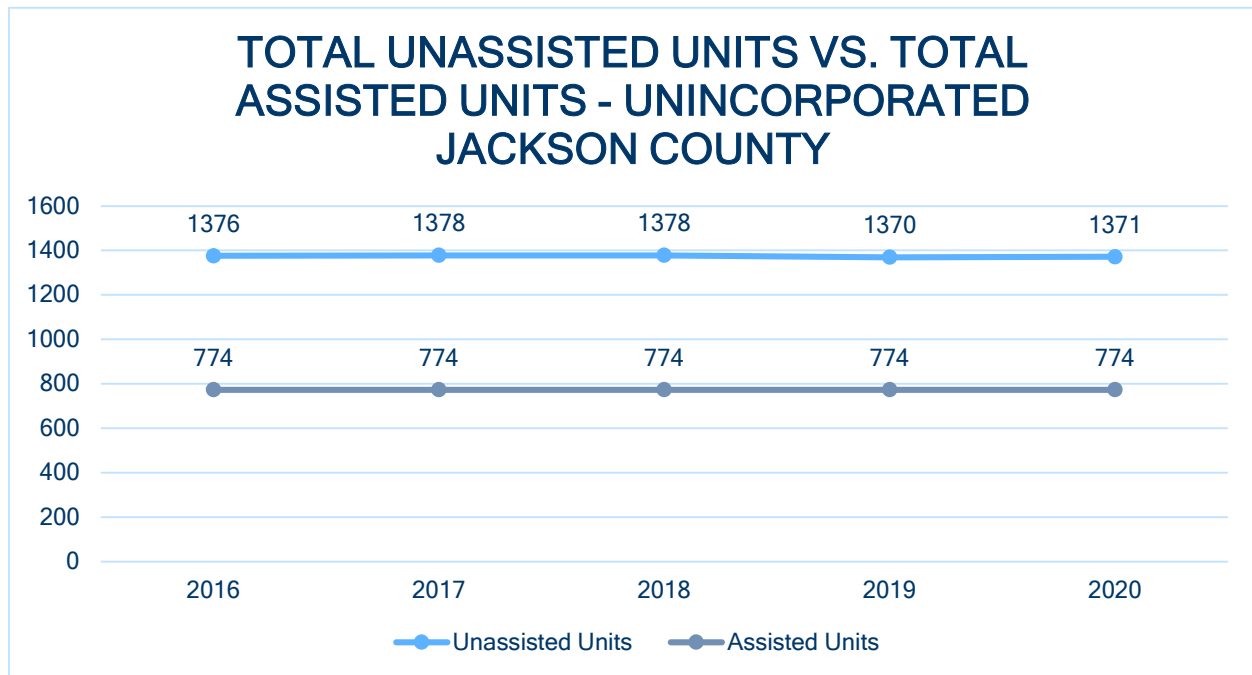
Ocean Springs is similar to Jackson County because there has been a slight decrease in unassisted rental units in the past five years, while there has been little change in assisted rentals. Also, their unassisted rental market is mostly two-bedroom units.

Pascagoula



Pascagoula is also very similar to Ocean Springs and Jackson County as a whole. Pascagoula has seen a slight decrease in the number of unassisted rental units in the past five years, while the number of assisted units has remained the same. The City of Pascagoula has a very similar distribution of one, two, and three-bedroom rentals as Jackson County. All of the studio rental units are found in Pascagoula.

Unincorporated Jackson County



Unincorporated Jackson County is similar to most Jackson County cities, with a comparable distribution of one, two, and three-bedroom rental units and consistent numbers of unassisted and assisted rental units in the past five years. Unincorporated Jackson County has the most assisted and unassisted rental units than any other unincorporated area on the Gulf Coast.

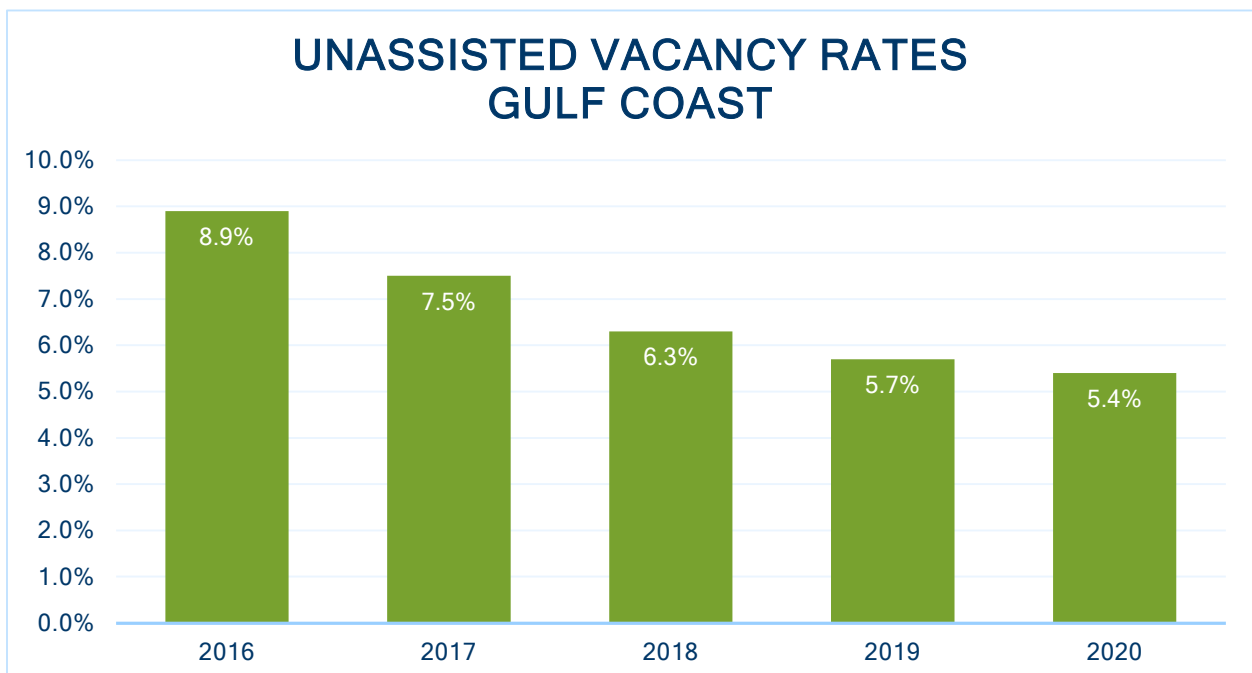
VACANCY RATES

The vacancy rate is the percentage of apartments available for rent at the time of data collection. It is important to remember that the vacancy rate is a fluid value that can change monthly, weekly, or daily. For this report, the vacancy rate was calculated by averaging together the inverse occupancy rates of each apartment complex that reported the information. The above method was chosen because not all apartment complexes reported occupancy.

Gulf Coast Rates

The 2020 vacancy rate for the Gulf Coast was compiled and is displayed in the tables and charts below.

Overall Average Vacancy Rate for Unassisted Units	
2019	2020*
5.7%	5.4%
<i>*Vacancy rates were calculated by taking the average vacancy rates of the verified apartment complexes</i>	



From 2019 to 2020, there has been a slight decrease in the vacancy rates along the Gulf Coast from 5.7 percent in 2019 to 5.4 percent in 2020. The most recent drop is much less than in previous years. Overall, there has been a strong downward trend in vacancy rates

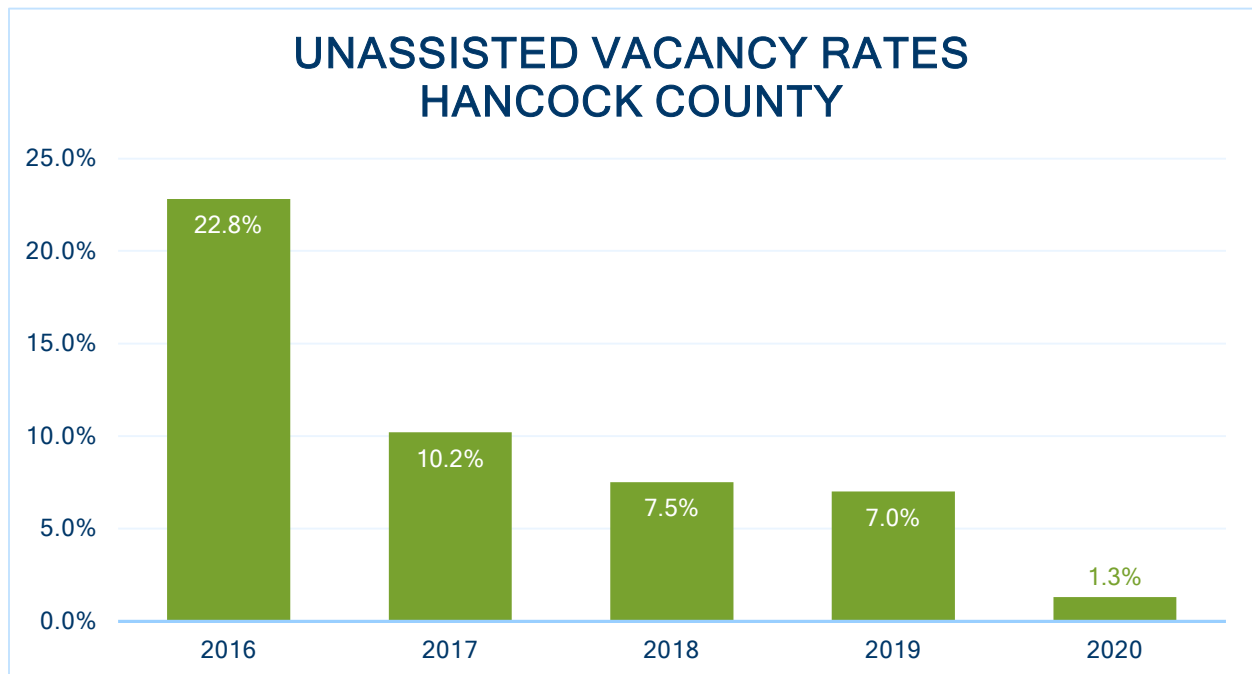
along the Gulf Coast from 2016 to 2020. The most current data suggests that the past strong downward trend may be slowing down.

County Rates

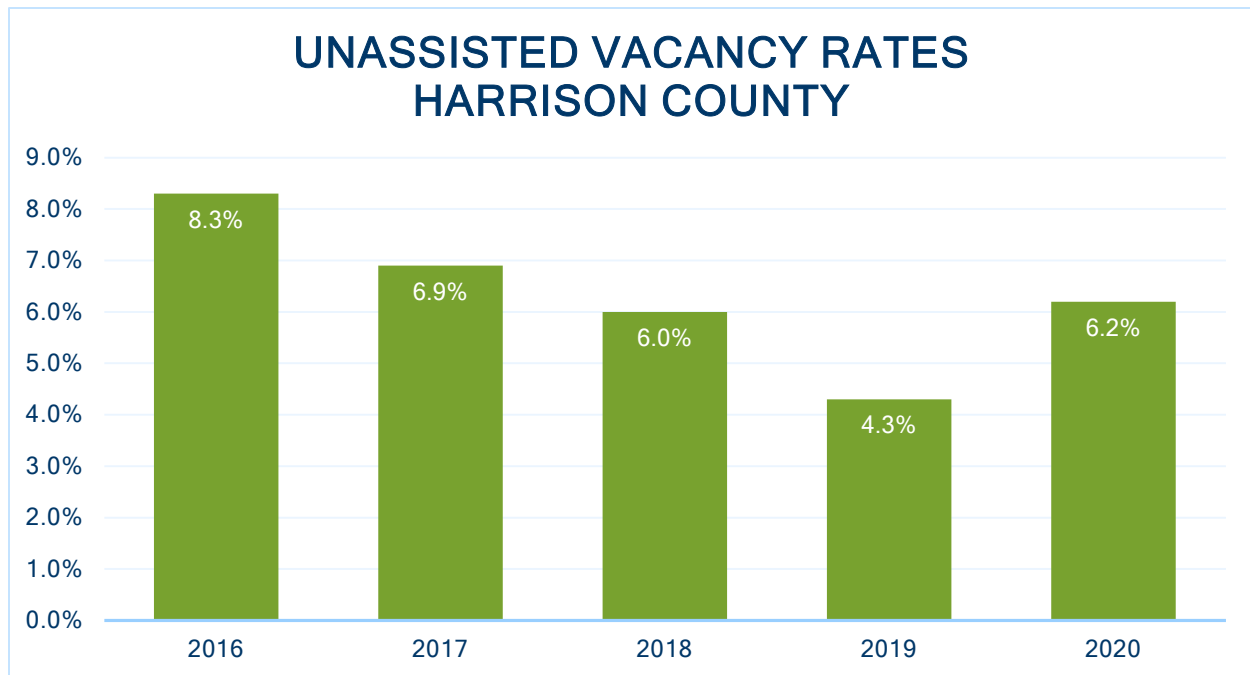
The 2020 vacancy rates for each coastal county were compiled and displayed in the tables and charts below.

2020 Average Vacancy Rate for Unassisted Units* - By county	
Hancock	1.3%
Harrison	6.2%
Jackson	5.0%
<i>*Vacancy rates were calculated by taking the average vacancy rates of the verified apartment complexes</i>	

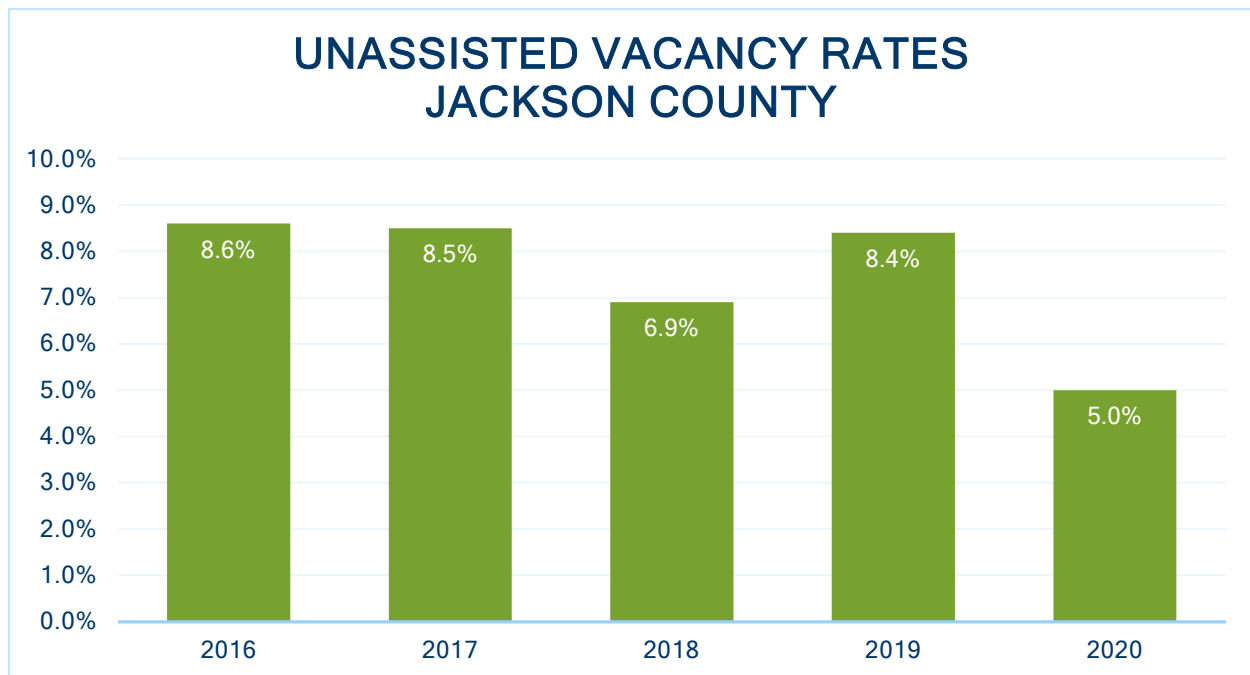
Hancock County



Harrison County



Jackson County



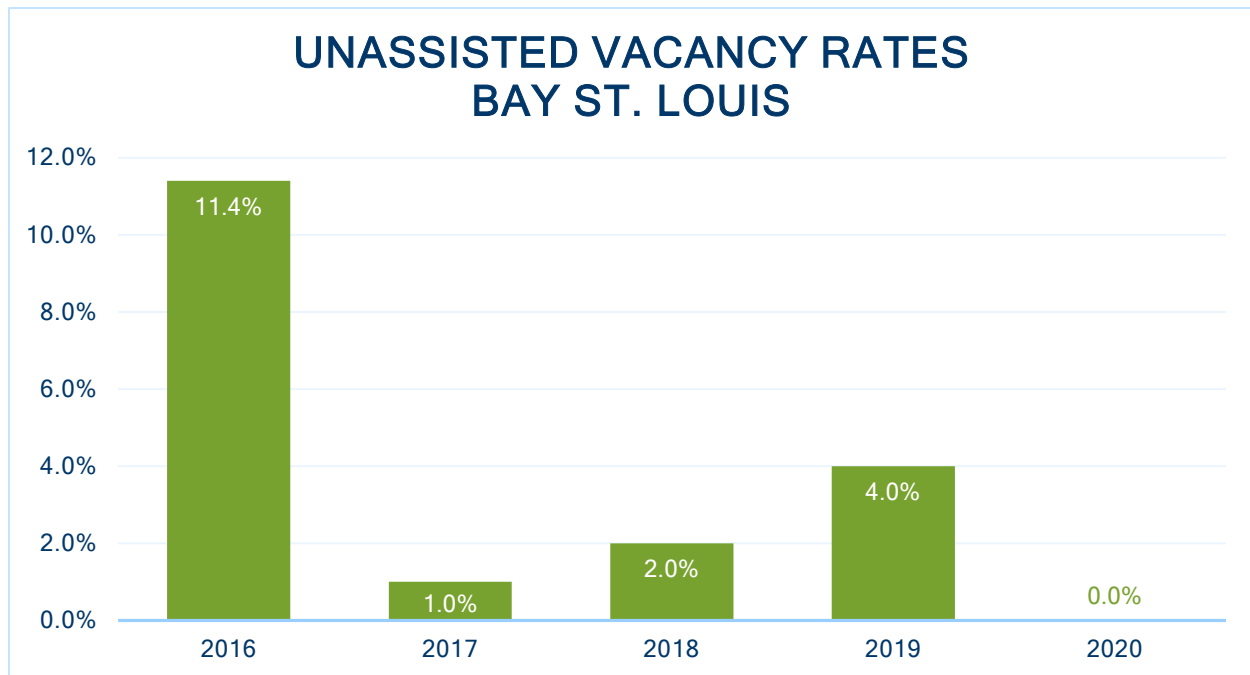
Hancock County had the lowest vacancy rate of all three coastal counties at 1.3 percent, while Harrison County had the highest at 6.2 percent. Hancock County is similar to the Gulf Coast with a strong downward trend with vacancy rates; however, Hancock County's

tendencies are not as consistent as those of the Gulf Coast. Harrison County's past trends are similar to the Gulf Coast until 2020. In 2020, Harrison County's vacancy rates increased from 4.6 percent to 6.2 percent. Jackson County's vacancy rates have been around 8.5 percent for three of the five past years. In 2020, the vacancy rate in Jackson County dropped from 8.4 percent to 5.0 percent.

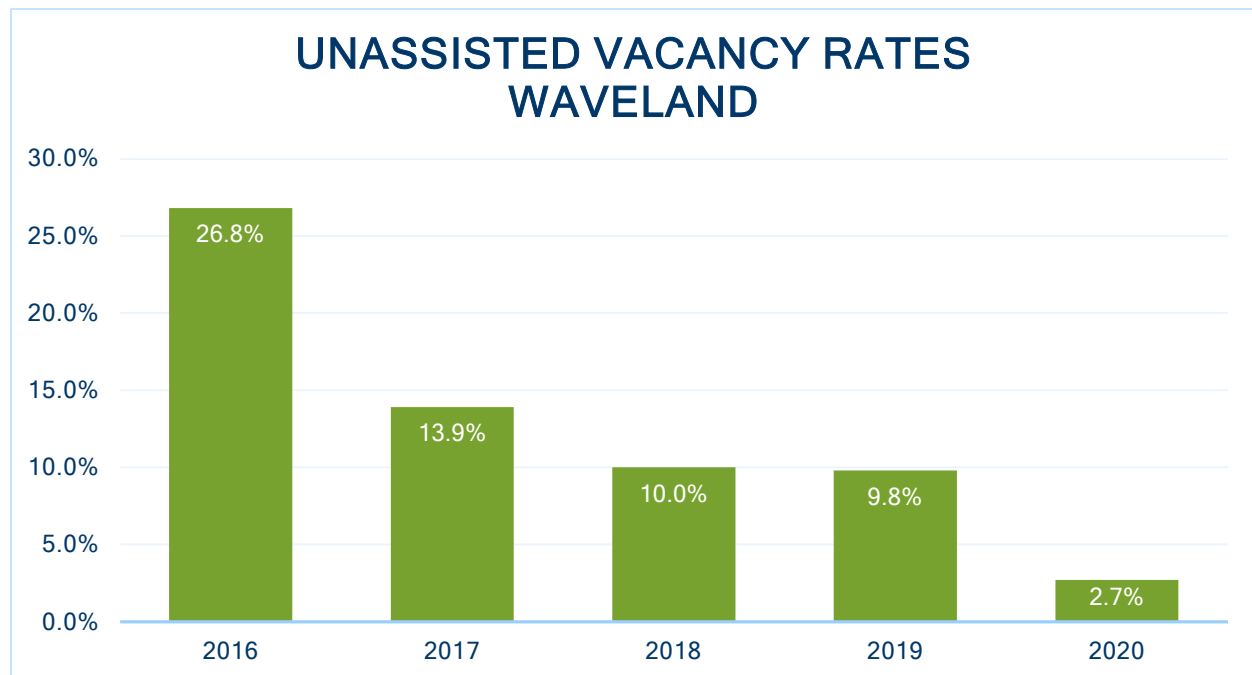
City Rates

The 2020 vacancy rates for each city and unincorporated areas of each county were collected and shown in the tables and charts below.

2020 Average Vacancy Rate for Unassisted Units* - By City & Unincorporated County	
Bay St. Louis	0.0%
Waveland	2.7%
Unincorporated Hancock County	0.0%
Biloxi	6.5%
D'Iberville	9.0%
Gulfport	6.7%
Long Beach	2.7%
Pass Christian	Unk
Unincorporated Harrison County	Unk
Gautier	5.3%
Moss Point	0.0%
Ocean Springs	0.0%
Pascagoula	9.5%
Unincorporated Jackson County	2.1%
*Vacancy rates were calculated by taking the average vacancy rates of the verified apartment complexes	

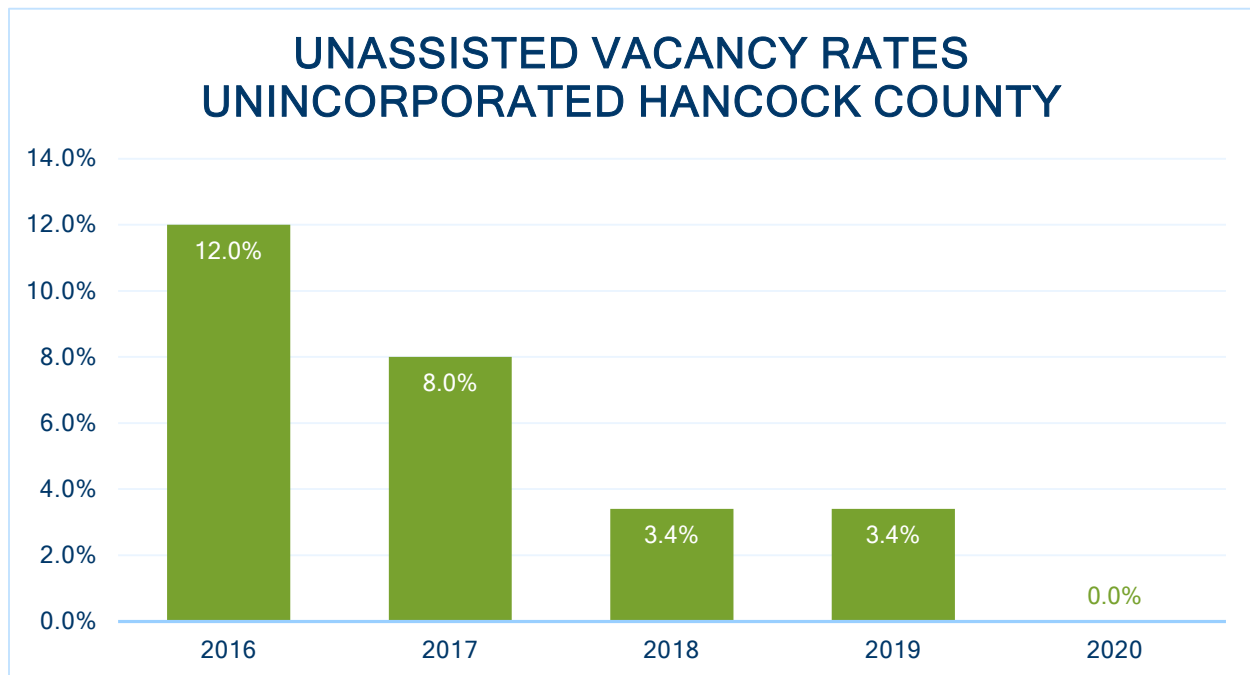
Bay St. Louis

The vacancy rate in Bay St. Louis has dramatically dropped from 2016 to 2020. The overall trend in Bay St. Louis is similar to Hancock County except for a slight increase in 2019. According to the most recent data, there are no available unassisted rental units in Bay St. Louis.

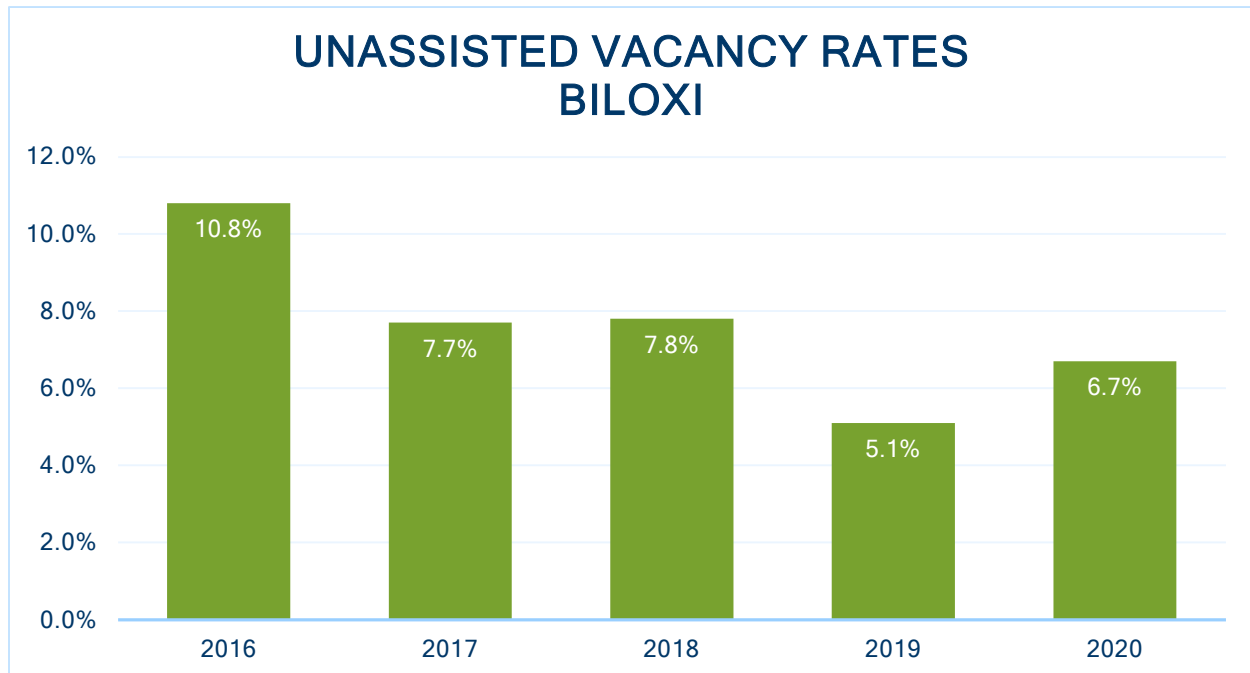
Waveland

The City of Waveland's vacancy rate has also dramatically dropped in the past five years from 26.8 percent in 2016 to 2.7 percent in 2020. Waveland's trends are similar to the rest of Hancock County. According to our data, Waveland is the only jurisdiction in Hancock County that has assisted rentals available in 2020.

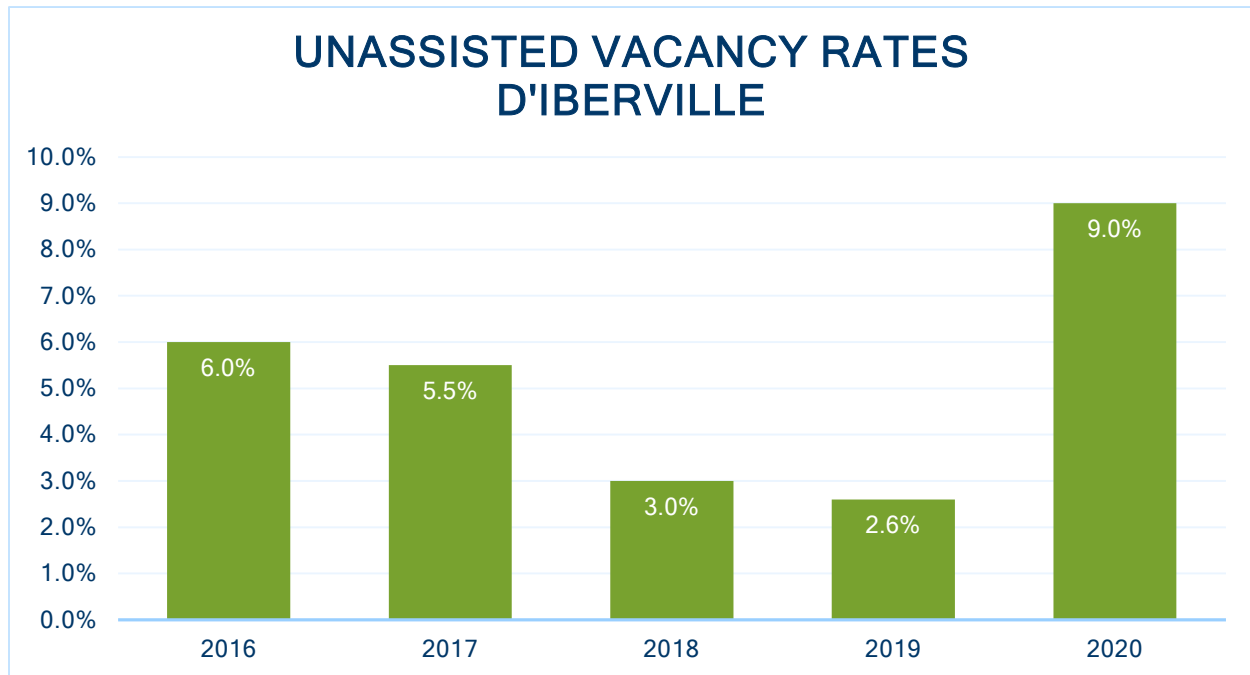
Unincorporated Hancock County



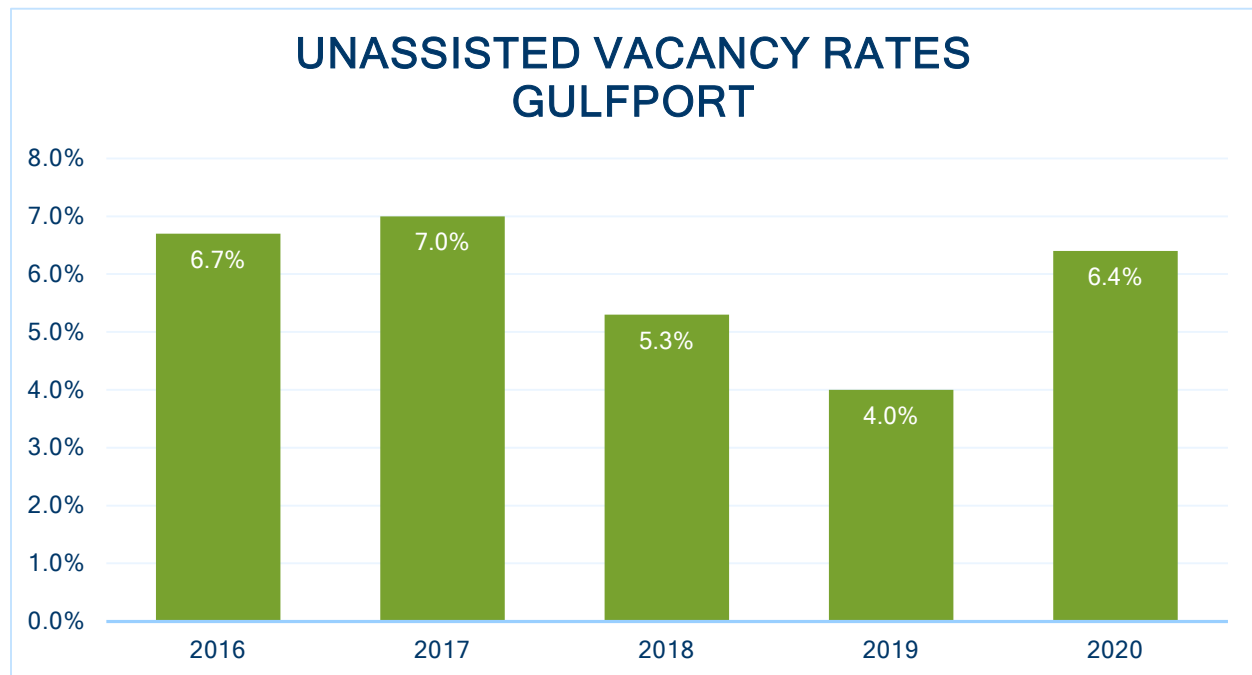
Like the other areas of Hancock County, the unincorporated areas of Hancock County also have a strong downward trend of vacancy rates from 12.0 percent in 2016 to 0.0 percent in 2020. Like Bay St. Louis, our data suggests that there are no available rental units in the unincorporated areas of Hancock County.

Biloxi

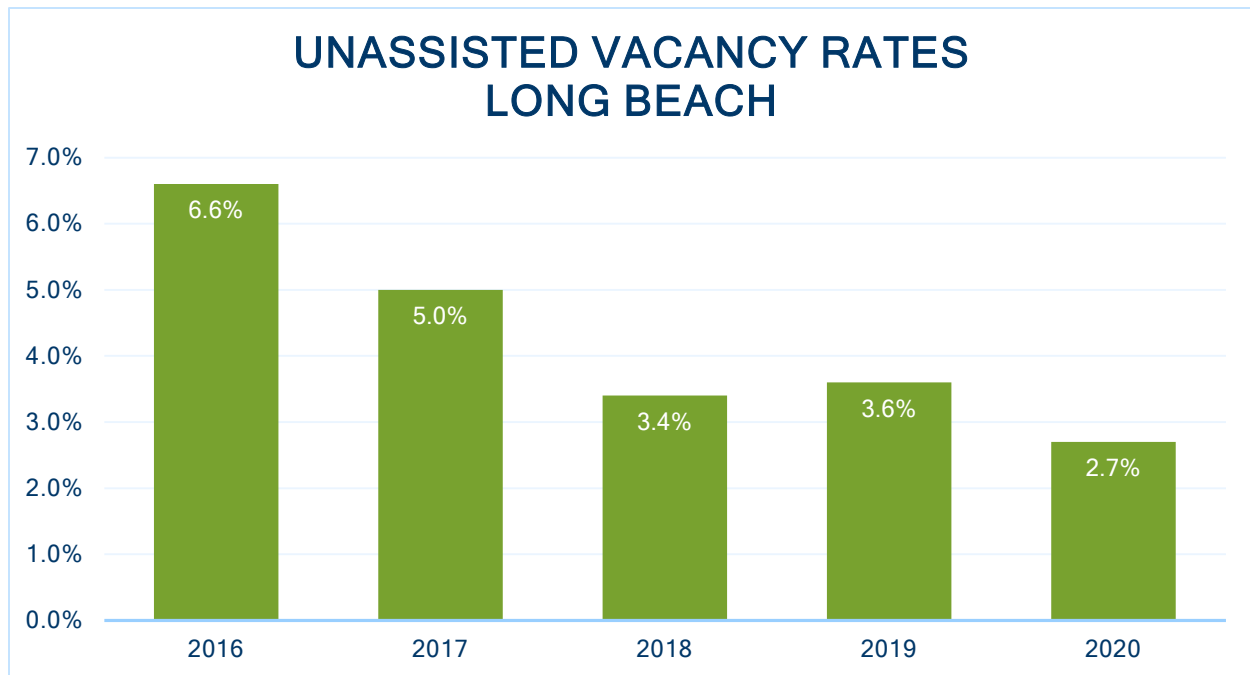
The vacancy rates in Biloxi have increased from 5.1 percent in 2019 to 6.7 percent in 2020. Even though there has been an increase in 2020, Biloxi has an overall negative vacancy rate. This trend in Biloxi is similar to Harrison County's vacancy rate trends.

D'Iberville

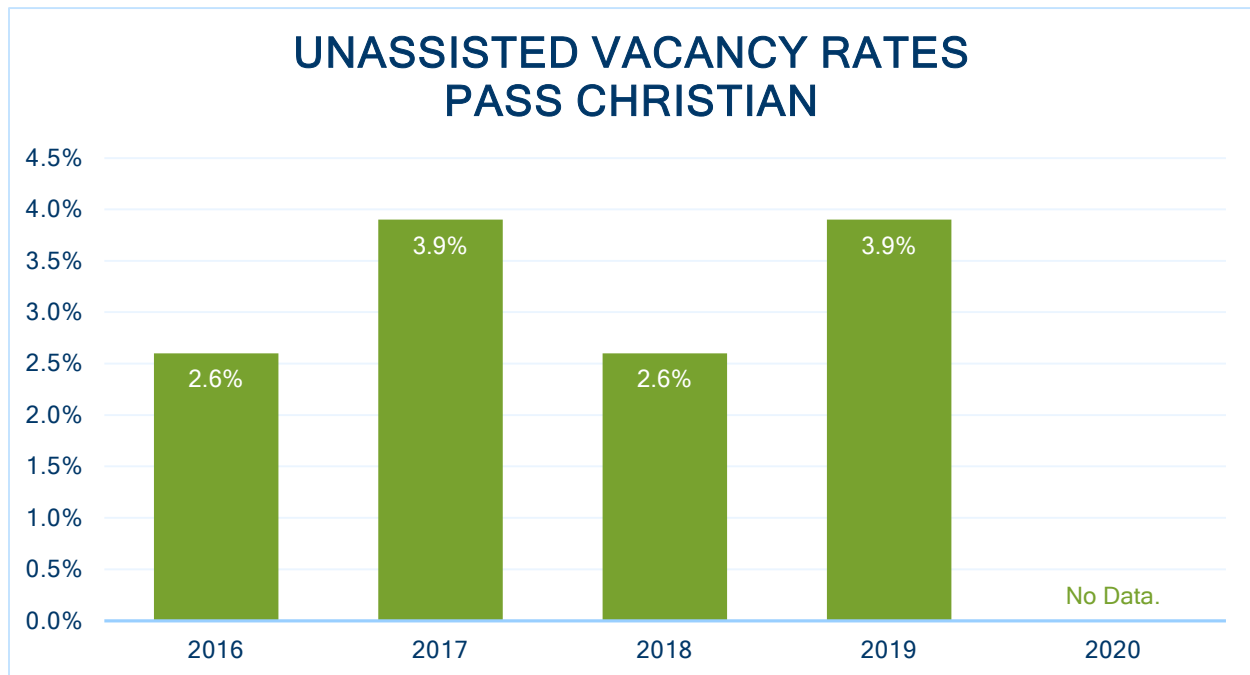
D'Iberville's vacancy rate has slowly decreased from 2016 to 2019 but dramatically increased in 2020. Overall, the vacancy rate in D'Iberville is similar to Harrison County. Because of the large increase in 2020, D'Iberville's vacancy rate has a slight upward trend.

Gulfport

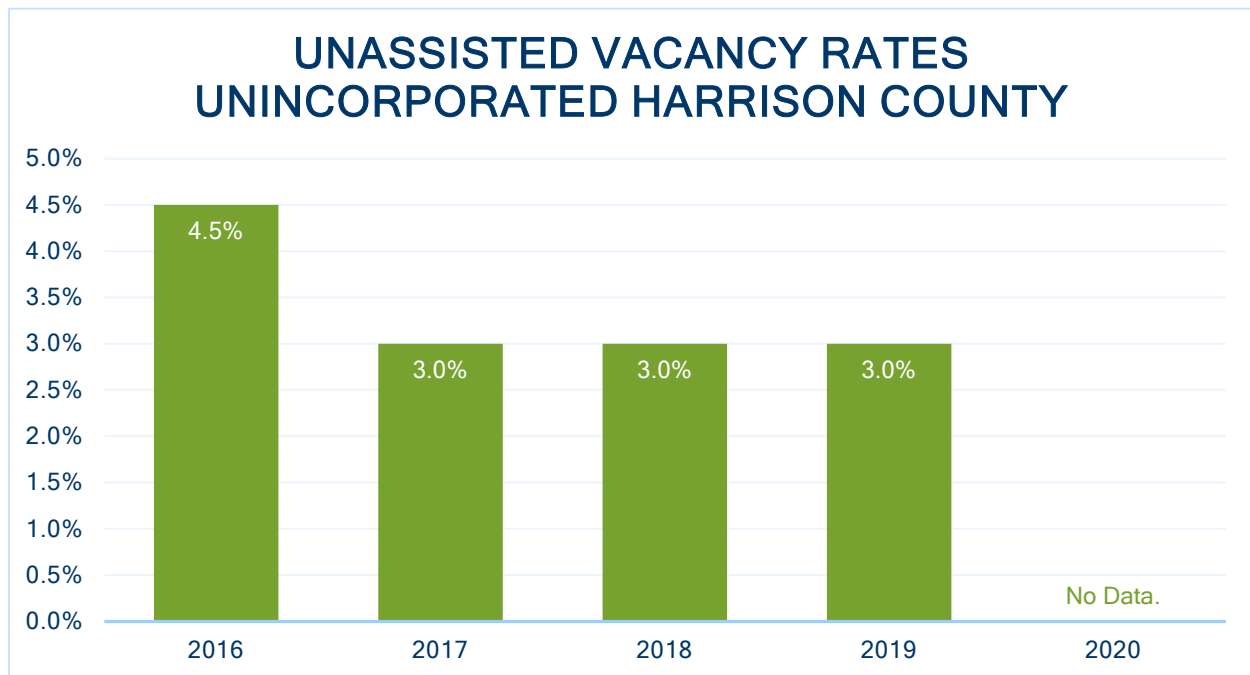
Gulfport's vacancy rates have increased and decreased over the past five years. Their vacancy rates were the highest in 2017 at 7.0 percent and the lowest in 2019 at 4.0 percent. The vacancy rates in Gulfport are comparable to Harrison County's and have an overall negative trend.

Long Beach

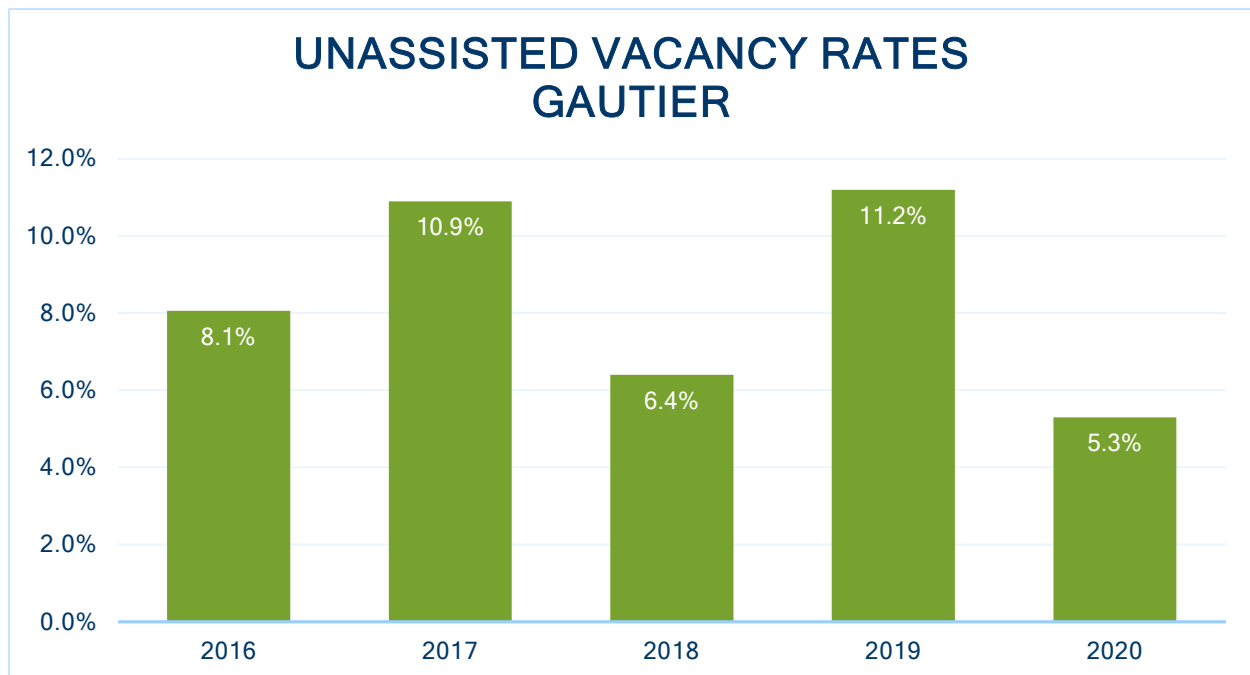
The vacancy rate in Long Beach has decreased over the last five years, with a slight increase in 2019. Long Beach's vacancy rate has an overall downward trend like most of the other cities in Harrison County.

Pass Christian

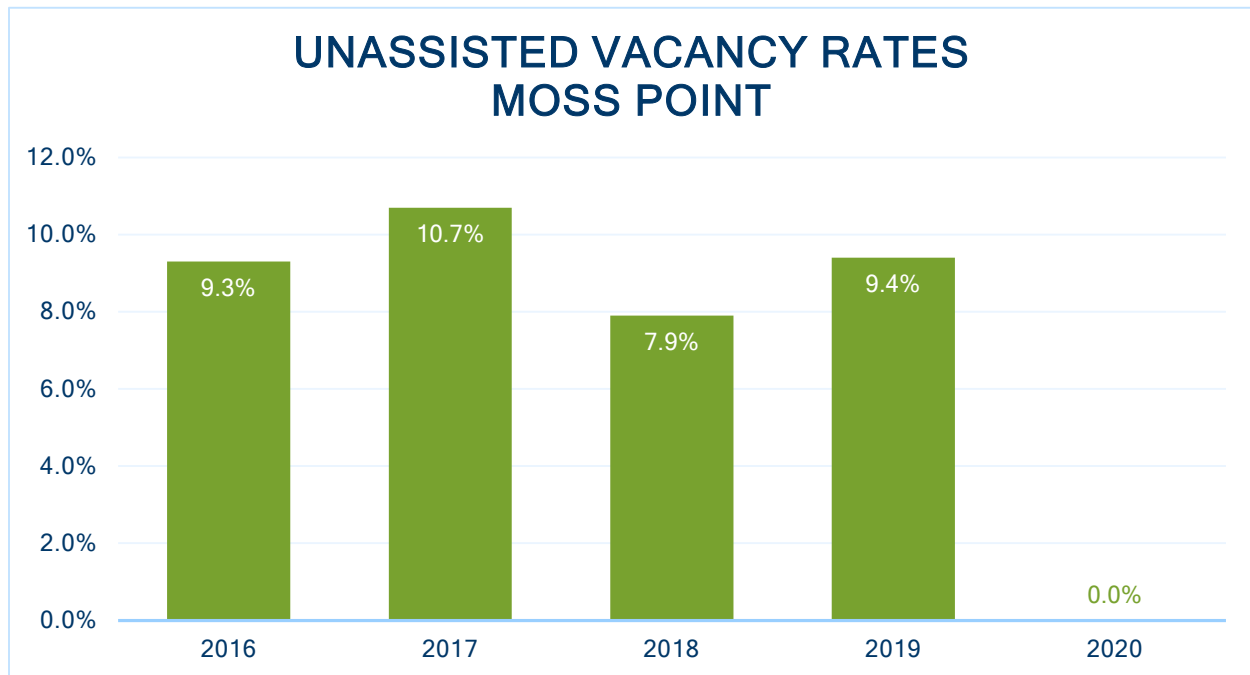
Pass Christian's vacancy rate has increased and decreased in the past five years. There was no vacancy data available to determine Long Beach's vacancy rate for 2020.

Unincorporated Harrison County

The vacancy rate for unincorporated areas of Harrison County decreased in 2017 and then leveled off for the next two years. We could not collect vacancy data for the unincorporated areas of Harrison County to determine if that trend continued into 2020.

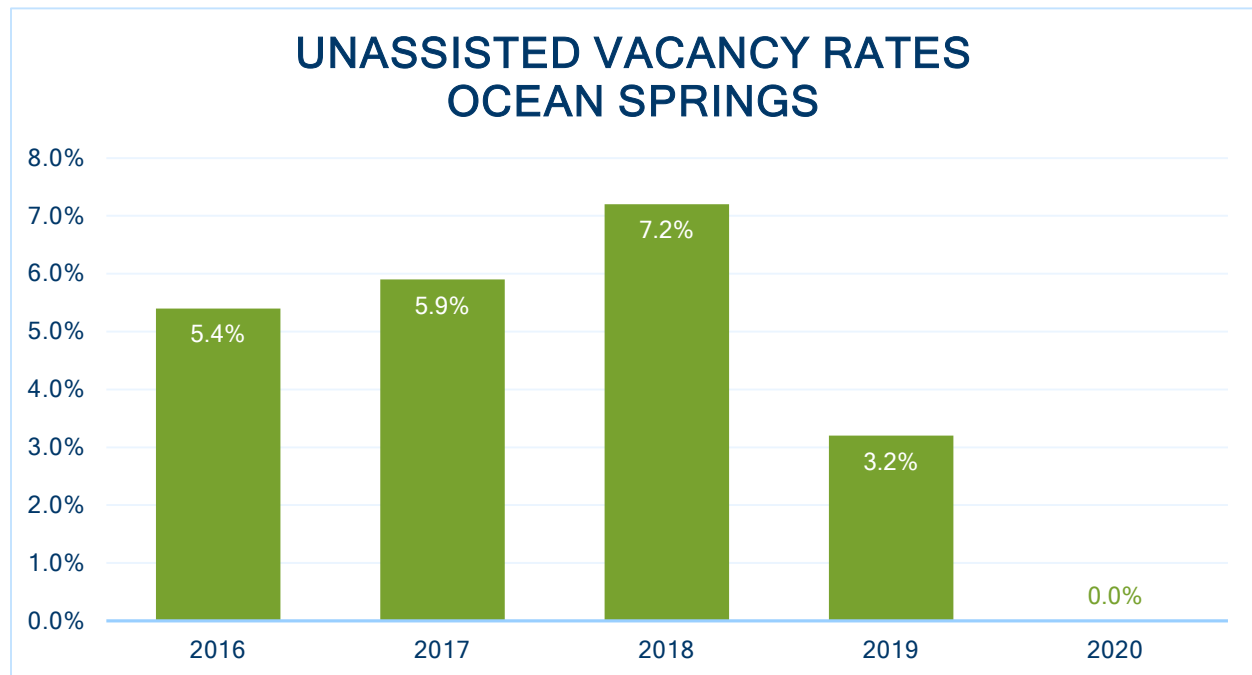
Gautier

The City of Gautier's vacancy rate varied over the past five years, with the highest year in 2019 at 11.2 percent and the lowest in 2020 at 5.3 percent. This up and down pattern is somewhat similar to that of Jackson County. Gautier's negative vacancy rate trend is comparable to Jackson County's vacancy trend.

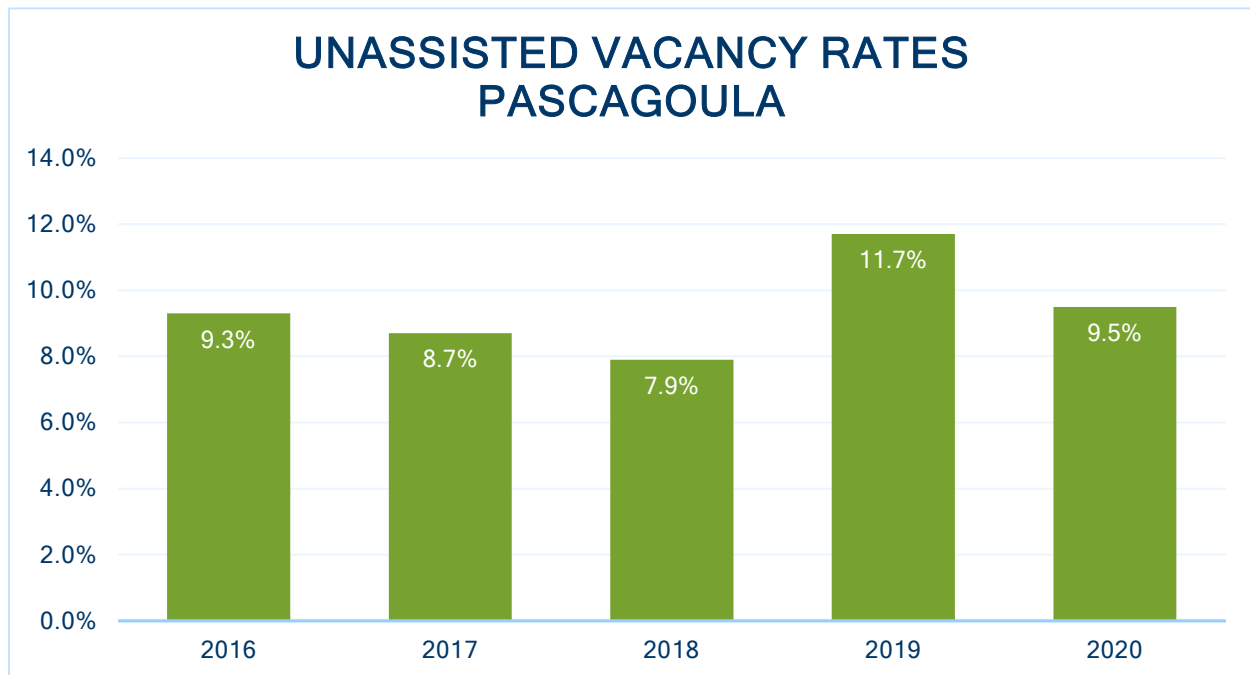
Moss Point

Moss Point's vacancy rate is similar to Gautier's but is less exaggerated from 2016 to 2019. There is a drastic drop in Moss Point's vacancy rate in 2020 from 9.4 percent in 2019 to 0.0 percent in 2020. The considerable reduction of Moss Point's vacancy rate in 2020 is similar to Gautier and Jackson County's. Our data suggests that there are currently no vacant rentals in Moss Point.

Ocean Springs

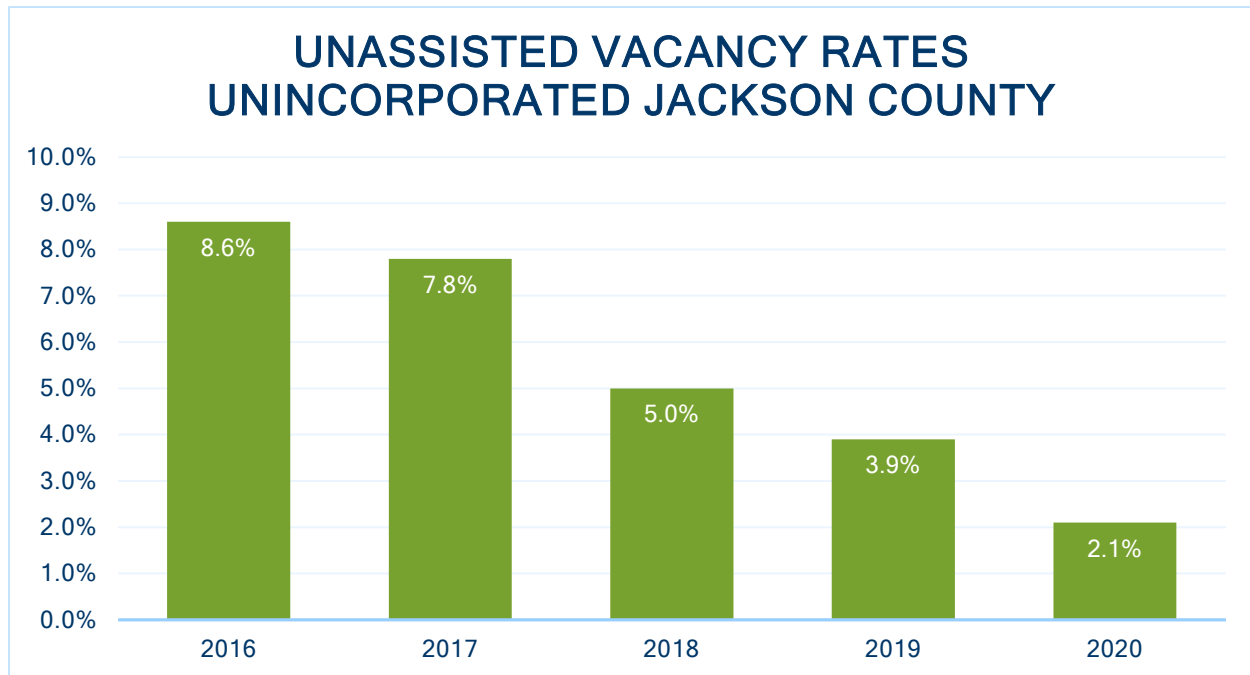


The vacancy rate in Ocean Springs peaked in 2018 and has decreased to 0.0 percent in 2020. Ocean Springs is another city that also saw a drop in its vacancy rate in 2020, similar to Jackson County. Ocean Springs has a strong negative vacancy rate trend when compared to Jackson County. Our data shows that there are no available unassisted rentals in Ocean Springs.

Pascagoula

Pascagoula's vacancy rate is unique and has remained mostly steady over the past five years with a slight upward trend. Pascagoula's highest vacancy rate was 11.7 percent in 2019, and the lowest was 7.9 percent in 2018.

Unincorporated Jackson County



The unincorporated areas of Jackson County's vacancy rate have also seen a strong downward trend similar to Oceans Springs. Their vacancy rate has steadily decreased from 2016 to 2020 and has resulted in a current vacancy rate of 2.1 percent.

AVERAGE COST

The data collected from the apartment complexes were gathered by city and county jurisdictions and street address. Once all the data was collected and compiled, the average cost was calculated by city and unincorporated areas of each county, then by each county, and then the entire Gulf Coast. Because of the methods used to calculate the average cost, the 2020 Interim Apartment Survey findings are not comparable to the past Apartment Surveys of the Gulf Coast. The data collected in the past Apartment Surveys was compiled by major area and proximity rather than jurisdiction.

The average cost of unassisted apartments along the Gulf Coast was calculated from only the complexes that provided the type, number, and price of their rental units. The results of these calculations are shown in the tables and charts below.

Gulf Coast Costs

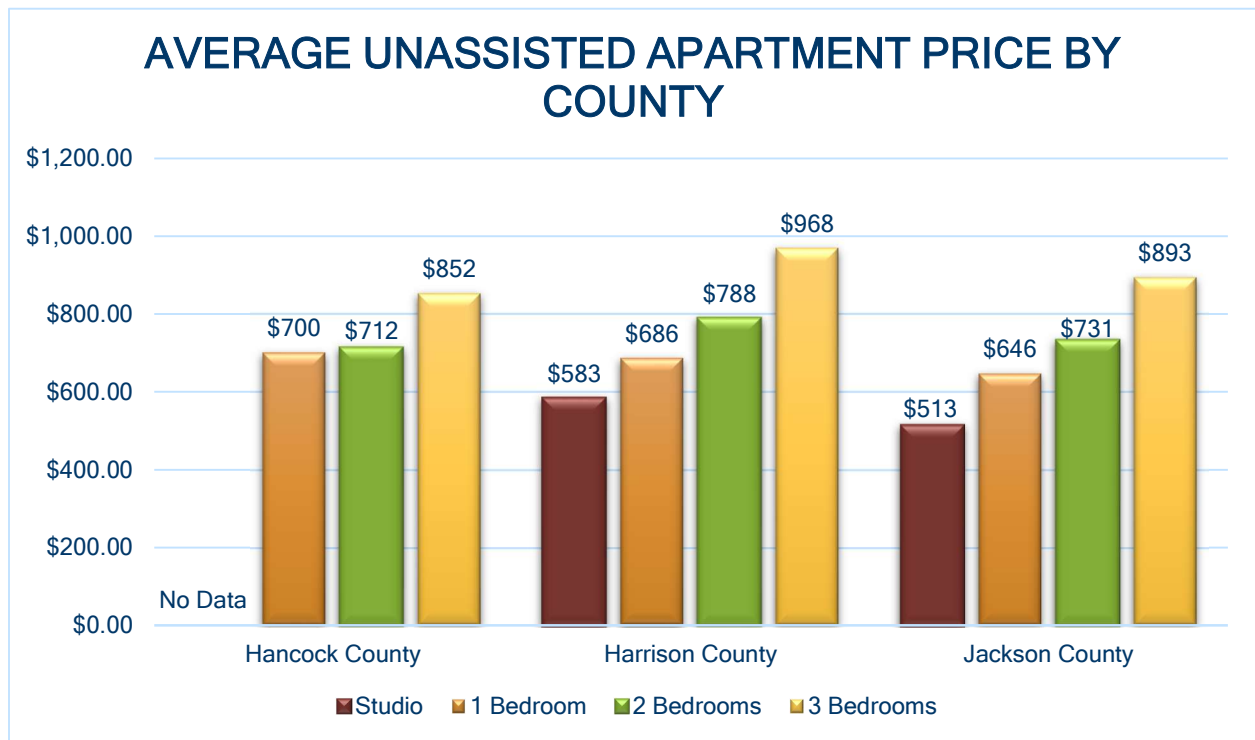
The 2020 average apartment cost for the Gulf Coast is broken down by apartment type and displayed in the table below.

Average Cost of Unassisted Apartments Gulf Coast				
	Studio	1 Bedroom	2 Bedroom	3+ Bedroom
2020	\$555	\$674	\$767	\$941

County Costs

The 2020 average apartment cost for each coastal county is shown by apartment type in the table and chart below.

Average Cost of Unassisted Apartments - By County				
	Studio	1 Bedroom	2 Bedroom	3+ Bedroom
Hancock	-	\$700	\$712	\$852
Harrison	\$583	\$686	\$788	\$968
Jackson	\$513	\$646	\$731	\$893

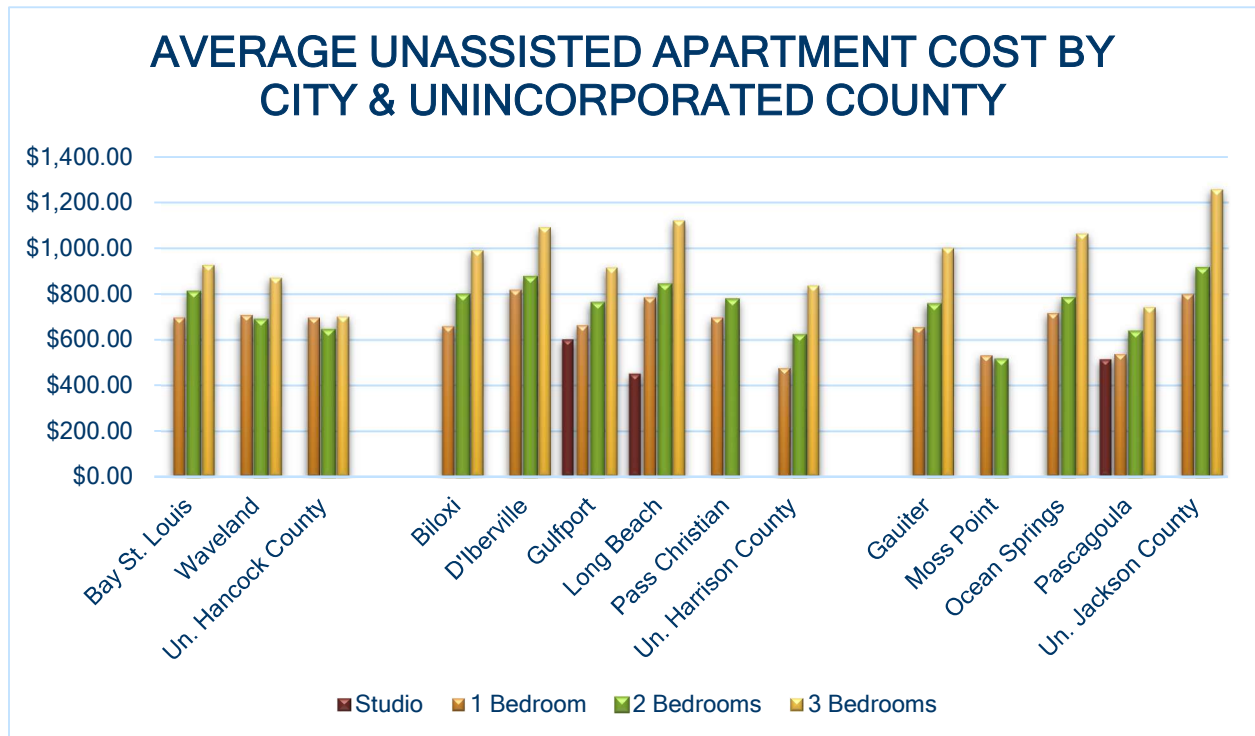


Harrison County not only has the greatest number of unassisted rental units along the Gulf Coast, but they also have the most expensive. The tables above show that Harrison County has the highest average cost of a studio, two-bedroom, and three-bedroom apartments than the other two coastal counties. Hancock County has the highest average price of one-bedroom apartments.

City Costs

The average apartment costs were calculated for each apartment type in each city and unincorporated areas of each county and are shown in the table and chart below.

Average Cost of Unassisted Apartments - By City & Unincorporated County				
	Studio	1 Bedroom	2 Bedroom	3+ Bedroom
Bay St. Louis	-	\$696	\$807	\$925
Waveland	-	\$706	\$685	\$869
Unincorporated Hancock County	-	\$695	\$640	\$700
Biloxi	-	\$657	\$794	\$990
D'Iberville	-	\$817	\$871	\$1090
Gulfport	\$600	\$661	\$758	\$914
Long Beach	\$450	\$783	\$839	\$1120
Pass Christian	-	\$695	\$773	-
Unincorporated Harrison County	-	\$475	\$618	\$835
Gautier	-	\$653	\$752	\$999
Moss Point	-	\$530	\$511	-
Ocean Springs	-	\$715	\$779	\$1062
Pascagoula	\$513	\$537	\$633	\$740
Unincorporated Jackson County	-	\$797	\$910	\$1256



The average cost in unincorporated Hancock and Harrison Counties are much lower than the surrounding cities in those counties; however, this statement is not valid for Jackson County. The unincorporated areas of Jackson County have higher average costs of one, two, and three-bedroom apartments than the cities in Jackson County. The unincorporated areas of Jackson County have the highest average price of two and three-bedroom apartments. In contrast, the City of D'Iberville has the highest average cost of one-bedroom apartments along the Gulf Coast. The lowest average costs of one and three-bedroom rental units are in unincorporated Harrison County, while the average lowest price of two-bedroom apartments is in Moss Point. Other anomalies are that in Waveland, Moss Point, and the unincorporated areas of Hancock County, one-bedroom rentals have a higher average price than two-bedroom rentals.

FINAL CONCLUSIONS

GRPC's 2020 Interim Apartment Survey is a brief look into the multifamily rental housing market along the Mississippi Gulf Coast. This report is not an all-inclusive report and has many caveats and considerations, mostly relating to the unprecedented nature of 2020. This report serves as an overview of the apartment rental market's status for our participating jurisdictions in preparation for the Regional Housing Study that is slated for 2021.

