

The Alexandria Office of Housing's January 2015 Annual Apartment Survey and data provided by Delta Associates indicate that Alexandria's multifamily rental market is recovering and that recently declining rents are on the way back up. From January 2013 to January 2014 the Office of Housing survey indicated a decrease in City-wide rents of 3.3% with decreases by bedroom size of between 3.1% in efficiency units to 5% in one and three bedroom units. From 2014 to 2015 rents increased 4.7% according to the annual apartment survey.

Year-end data for 2013 and 2014 provided by Delta Associates similarly indicate increases in all Alexandria markets except in Alexandria's west end where rents continued to decline slightly. The City's Annual Apartment Survey collects data for all multifamily apartments in buildings with ten or more units.

#### City-Wide Apartment Survey Average Rents

Date	Vacancy	Efficiency	1BR	2BR	3Br	City-wide
1/13	4.11%	1,144	1,472	1,837	2,005	1,577
1/14	3.59%	1,108	1,399	1,753	1,903	1,525
1/15	3.19%	1,204	1,474	1,830	1,925	1,596

	Size	2014	2015	Increase
Class B/C	Eff	1,044	1,144	7.4%
	1 BR	1,307	1,350	3.2%
	2 BR	1,590	1,621	1.9%
	3 BR	1,838	1,865	1.5%
Class A	Eff	1,676	1,686	0.1%
	1 BR	1,763	1,865	5.8%
	2 BR	2,267	2,391	5.5%
	3 BR	3,025	2,970	-0.2%
Class A-C	Eff	1,108	1,204	8.7%
	1 BR	1,399	1,474	5.4%
	2 BR	1,753	1,830	4.4%
	3 BR	1,903	1,925	0.1%

Source: Office of Housing

#### Delta Associates Year End Report for 2013 and 2014

	Vacancy		Growth		Effective Rent	
	2013	2014	2013	2014	2013	2014
Alexandria/Arlington Garden A	3.00%	3.00%	-4.90%	2.4%	1,762	1,842
Alexandria High Rise Class A	5.30%	5.30%	-3.30%	3.6%	1,955	2,011
Old Town Alexandria Garden B	4.70%	1.5%	1.40%	1.30%	1,425	1,443
West Alexandria Garden B	6.2%	3.0%	-0.30%	-1.70%	1,492	1,467
West Alexandria High B	7.0%	2.5%	-4.4%	-2.2%	1,481	1,459

Source: Delta Associates