

Glenmont Sector Plan Staff Draft
AFFORDABLE HOUSING ANALYSIS

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Center for Research and Information Systems
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M-NCPPC

Executive Summary

The Glenmont Sector Plan is encouraging development of higher density, multifamily housing near the Glenmont Metro Station. Three aging garden style apartment complexes - Privacy World, Winexburg Manor, and Glenmont Forest - are identified as appropriate for higher density redevelopment.

Increasing density poses a risk that redevelopment will result in rent increases that will eliminate affordable housing options. The purpose of this analysis is to assess whether, and how much, redevelopment of the three existing apartment complexes to higher densities could impact the number of available affordable rental units in the Glenmont Study Area.¹

The following are the major findings of the study:

- Redevelopment of the three complexes to full recommended densities will replace the existing 1,467 units with a total of 4,681 units.²
- Based on the current market potential, rents in the three apartment complexes are expected to increase from the current range of \$945 to \$2,070 to a post-redevelopment range of \$1,180 to \$2,090.³

- Post-development, there will be a net gain of 203 units affordable to low-to-moderate income households due to Moderately Priced Dwelling Unit (MPDU) requirements.⁴ Redevelopment of the three properties will result in the loss of 382 units (includes 296 market affordable units and 86 rent-restricted units) that are affordable to Low-to-moderate income households at 65percent of the Area Median Income (AMI), but it will replace them with an estimated 585 MPDUs.
- Redevelopment of the three properties will result in a net gain of 3,011units affordable to workforce households (households earning between 65 percent and 100 percent of the AMI). Redevelopment will remove 1,085 units affordable to workforce households , and will replace them

Table 1: Summary of Analysis

	Existing				Future (Post-Redevelopment)			
	Total Units	Rent-Restricted Affordable to Low-Income	Market Affordable		Total Units	Rent-Restricted Affordable to Low-Income	Market Affordable	
Low-to-Moderate Income Households (65% AMI)			Workforce Households (65% - 100% AMI)	Low-to-Moderate Income Households (65% AMI)			Workforce Households (65% - 100% AMI)	
Three Properties	1,467	86	296	1,085	4,681	585	0	4,096
Remaining Study Area Buildings	661	257	291	113	661	257	291	113
Total Study Area	2,128	343	587	1,198	5,342	842	291	4,209

¹ The Glenmont Study Area is an area of one-mile radius around the Glenmont Metro Station.

² Future developer may opt to do 15 percent MPDUs with a density incentive. The 4,681 does not include this potential density increase.

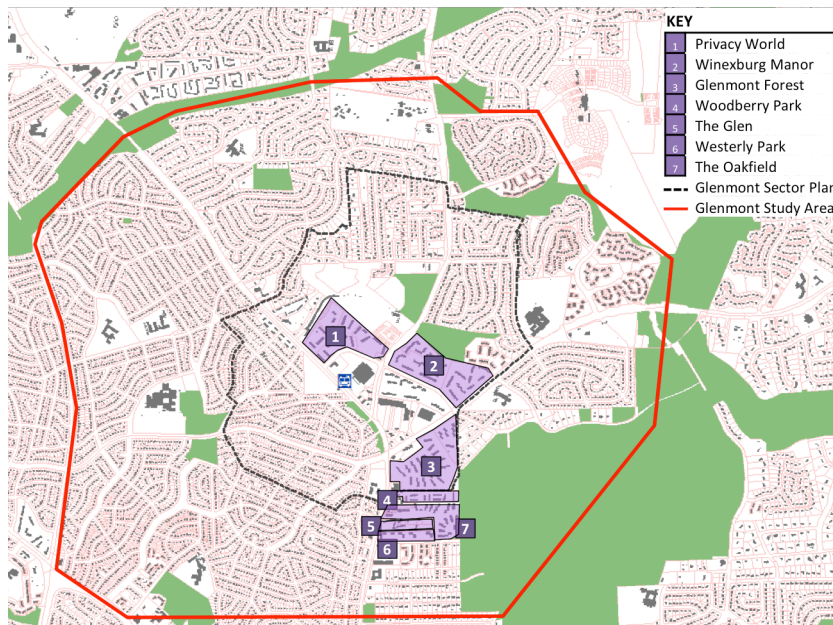
³ The rent increase assumes redevelopment today. Without a defined timeframe, rents for future development cannot be predicted.

⁴ Any development of more than 20 units is required to include a minimum of 12.5 percent MPDUs. The number of MPDUs could be higher with incentive densities through additional MPDUs (up to 15 percent) pursuant to the CR Zone’s public benefit provisions.

with 4,096 new units affordable to this same segment of the population.

In addition to the three apartment complexes in the Sector Plan discussed above, the study area includes four apartment buildings just south of the Sector Plan boundary. These additional four apartment complexes have a total of 661 units, 548 of which are affordable to low-to-moderate income households and 113 units affordable to workforce households. These complexes are expected to remain unchanged, bringing the post-redevelopment total to

Figure 1: Map of Multi-Family Apartment Buildings in Glenmont Study Area



Housing affordability can be defined in many ways. For the purposes of this analysis, affordable housing is divided into three groups:

Market affordable to low-to-moderate income Households: Rents are not subsidized, but are affordable to households earning up to 65 percent of the region's AMI. The rents are determined by the market and may be affordable because of lower market demand for these units, which can be affected by the quality or location of the units.

Market affordable to workforce households: Rents are not subsidized, but are affordable to households earning 65 percent to 100 percent of the region's AMI. The rents are determined by the market and the units are available to a household at any income-level.

Rent-restricted affordable to low-to-moderate income Households: Rents are subsidized because the apartment building participates in a federal or local affordable housing program such as Low Income Housing Tax Credits, Project Based Section 8, Opportunity Housing, or the Housing Initiatives Fund. Rents for these units remain affordable to low and very low-income households.

5,342 units for the study area.

Introduction

The Study estimated the number of affordable housing units through the following steps:

1. **Define Affordable:** Determine the maximum rents that low-to-moderate income and workforce households can afford.
2. **Existing Market Affordable Units:** Produce an estimate of the number of existing market units that are renting at or below the maximum affordable rents determined in step one.
3. **Existing Rent-Restricted Affordable Units:** Determine the total number of existing rent-restricted affordable housing units through a review of existing housing subsidy programs.
4. **Redevelopment Scenario:** Conduct a market analysis of Glenmont and the surrounding neighborhoods to determine achievable rents for a new, higher density multifamily development. Estimate the number of market affordable units that would exist in the future redevelopment based on future rents, and calculate the number of MPDUs that will be required for new development.

The following sections of this report outline the methodologies used to estimate both market-affordable and rent-restricted affordable housing. The final component of this analysis explores the future redevelopment scenario, the number of MPDUs that would be produced, and how an increase in rents could affect existing market affordable housing.

Background

The Glenmont Study Area has seven existing multifamily, rental developments with a total of 2,128 rental units. They are primarily garden-style apartment complexes built in the 1950s and early 1960s. Rents fall at a discount to neighboring Wheaton and Silver Spring.

Winexburg Manor is the largest of the seven buildings with 625 rental units. The complex has a seven-story building with 169 units, most of them efficiency and one-bedroom units (80percent). Efficiency units start at \$1,080, one-bedrooms at \$1,212, and two-bedrooms at \$1,466 for new tenants.

The remaining 456 units in Winnexburg Manor are in three-story garden-style apartment buildings. Most of these garden apartment units (88 percent) have two bedrooms, and the rest are one-bedroom units. The garden-style apartments are generally larger than those in the seven-story building, and therefore achieve higher rents. A one-bedroom starts at 1,338 and a two bedroom at 1,394.⁵

Glenmont Forest is the second-largest apartment complex in the Study Area with 482 units in three-story garden-style buildings. Fifty-seven percent of Glenmont Forest units are two-bedrooms, followed by 30 percent one-bedroom, 10 percent three-bedrooms, and 3 percent efficiencies. Rents for new tenants start at \$989 for an efficiency, \$1,118 for a one-bedroom, \$1,274 for a two-bedroom,

⁵ Rents at Winexburg Manor include water, gas, and electricity charges. Amenities include a pool, a playground, and a fitness center.

and \$1,574 for a three-bedroom unit.⁶ Vacancy rates are low at three percent.

Privacy World comprises eighteen three-story garden-style apartment buildings with 360 units. Sixty-three percent of the units are two bedrooms, with the rest a mix of one and three-bedrooms. Rents for new tenants start at \$1,410 for a one-bedroom, \$1,590 for a two-bedroom, and \$2,050 for a three-bedroom. Privacy World has the highest per square foot rents in the Study Area and the highest vacancy rate, with 15 percent of its units vacant in 2011.⁷

The other four rental apartment buildings in the Study Area have a total of 616 units in the Glen, Westerly Crossing, Woodberry Park, and the Oakfield. Woodberry Park (97 units) and the Glen (90 units) are townhomes. Half of the Glen's 90 townhome units are rent-restricted.

Oakfield Apartments and Westerly Park Apartments (also known as Glenmont Crossing) are garden style apartments. Oakfield Apartments has 374 units, 68 percent of which have two-bedrooms. Rents start at \$718 for a one-bedroom, \$854 for a two-bedroom, and \$969 for a three-bedroom unit. Forty-percent of units in the Oakfield are rent-restricted to households earning below 60 percent AMI. Westerly Park Apartments has 100 units, 81 percent of which have two-bedrooms. Rents for new tenants start at \$1,225 for a one-bedroom and \$1,280 for a two-bedroom.

⁶ DHCA Rental Facilities Survey, 2011.

⁷ DHCA Rental Facilities Survey, 2011. Rent includes water, gas, and electricity charges.

The study area also includes 759 single-family detached home rentals, 51 condo rentals, and 19 accessory apartments, which are not included in this analysis due to limited available market data for these individual rental units, and also because they are not at risk for redevelopment.

Definition of Affordable

For the purposes of this study, low-to-moderate income households are defined as those earning up to 65 percent of the region's AMI (\$70,000 for a family of four). By this definition, about half of the Glenmont Study Area renter households are low-to-moderate income households.⁸

Typically, workforce households are defined as households earning up to 120 percent of the region's AMI. To capture the lower range of the typical workforce households, this study defined workforce households as those earning between 65 percent and 100 percent of the region's AMI (\$70,000 to \$96,900 for a family of four). Using this definition, 30 percent of renter households in the Glenmont Study Area are considered workforce households.⁹

A commonly used indicator of affordability is that a household should not spend more than 30 percent of their household income on housing costs, which include rent and utilities. In Glenmont, 42

⁸ U.S. Census American Community Survey, 2006-2010, Tenure by Housing Costs as Percentage of Household Income

⁹ Montgomery County Planning Estimate of U.S. Census, 2010 Decennial Census. Includes all rental units – condos, single family homes, and multi-family.

percent of all renter households are spending more than 30 percent of their annual household income on housing costs.¹⁰

Table 2: Glenmont Study Area Units Market Affordable to Low-Income Households by Number of Bedrooms

	Affordable Monthly Rent	Total Units	Affordable Units	% of Total Units
Efficiency	< \$1,021	51	11	22%
1-bedroom	< \$1,123	499	102	21%
2-bedroom	< \$1,342	1,347	456	34%
3-bedroom	< \$1,464	232	18	8%
Total		2,128	587	28%

For this analysis, market affordable rents are determined by taking 25 percent of the household income instead of 30 percent because we are unable to estimate utility costs.¹¹

Using this methodology, the maximum affordable rent for a Low-to-Moderate Income Household (adjusted for household size) are as follows:

- **Efficiency: \$1,021**
- **1-bedroom: \$1,123**

- **2-bedroom: \$1,342**
- **3-bedroom: \$1,464**

Similarly, the maximum affordable rents for workforce households (adjusted for household size) are as follows:

- **Efficiency: \$1,571**
- **1-bedroom: \$1,728**
- **2-bedroom: \$2,064**
- **3-bedroom: \$2,252**

For more details on the methodology, please refer to Reference Note 1 at the back of this report.

Existing Market Affordable Units

In the Glenmont Study Area, 587 units are estimated to be market affordable to low-to-moderate income households. Of the 587 units, 296 are in the three projects in the Sector Plan Area: Privacy World, Winexburg Manor, and Glenmont Forest. The remaining 291 units are located in the four multi-family buildings outside of the Sector Plan Area.

Of the total 2,128 units in the Study Area, 1,198 are currently market affordable to workforce households (earning between 65 percent and 100 percent of AMI). Of the 1,198 units, 1,085 are

¹⁰ U.S. Census American Community Survey, 2006-2010, Tenure by Housing Costs as Percentage of Household Income.

¹¹ This methodology is consistent with the County’s methodology to determine eligibility for an MPDU unit. To be eligible for an MPDU, a household must earn at or below 65 percent of the Washington D.C. Metro Area Median Income (adjusted by household size). Rent for an MPDU unit is determined by taking 25 percent of the household’s monthly income.

located in the Sector Plan Area in Privacy World, Winexburg Manor, and Glenmont Forest.¹²

The Montgomery County Department of Housing and Community Development (DHCA) Rental Facilities Survey provides the lowest and highest rents, vacancies, and turnover for the seven multi-family apartment buildings in the Glenmont Study Area.¹³ Using this data, staff estimated the approximate number of units that fall at or below the maximum affordable rent for low-to-moderate income households and workforce households by unit size. For more details on the methodology, see Reference Note 2.

The number of units with market affordable rents may be impacted by the number of years a tenant resides in the property because rents are typically lower for renewal tenants than for new tenants.¹⁴

Approximately 87 percent of the 587 units with rents affordable to low-to-moderate income households are occupied by renewal tenants. If tenants in these units were to move today, their new rents would likely be higher than they are today.

It is also important to reiterate that rents for all market affordable units are dictated by market dynamics and can change at any time.

Existing Rent-Restricted Affordable Units

Rent-restricted units refer to units with housing subsidies. In the Glenmont Study Area, 343 units are rent-restricted, and they fall in one of two categories: subsidies that are attached to the tenant (“tenant-based subsidies”); and subsidies that are attached to the unit (“unit-based subsidies”).

Tenant-based subsidies in the Glenmont Study Area include Housing Choice Vouchers (HCV) and the Shelter Plus Care Program. Of the 343 rent-restricted units, 169 units are restricted by tenant-based subsidies, 86 of which are in Privacy World, Winexburg Manor, and Glenmont Forest. These 86 units would be lost if the three properties are redeveloped, unless the property owner chooses to participate in the program and new tenants are granted such subsidies in new construction.

Unit-based subsidies are provided through programs such as Low-Income Housing Tax Credits (LIHTC), or a Housing Opportunities Commission Contract. Unit-based subsidies cover 195 of the 343 rent-restricted units in the Glenmont Study Area, none of which are located in the three properties in the Sector Plan, and therefore would not be affected by the redevelopment of the three properties.

¹² All rents in the Study Area are affordable to workforce households, but the above numbers reflect the balance of units that are not affordable to Low-to-moderate income households or that do not have rent-restrictions.

¹³ Multi-family is defined as a building with 12 units or more.

¹⁴ Rent for renewal tenants at Privacy World ranges from \$945 to \$1,395 for a one-bedroom unit versus \$1,410 to \$1,530 for a new tenant.

Redevelopment Scenario

Based on existing market conditions, redevelopment of Privacy World, Winexburg Manor, and Glenmont Forest will result in higher rents. The three apartment complexes currently have older units with few amenities and older finishes limiting them to low rents.

It is impossible to accurately predict achievable rents for the three redeveloped properties because the future market dynamics are unknown. However, if redevelopment occurred today, rents could be expected to align closely with recent multi-family developments in Wheaton including the Metropointe, Archstone, or the Encore at Wheaton. Table 4 summarizes the potential rent increases if the buildings were to redevelop today.

The estimated post-redevelopment increase in rents will eliminate an estimated total of 382 (296 market affordable and 86 rent-restricted) units affordable to low-to-moderate income households, 41 percent of all affordable multi-family units in the Study Area. At the same time, redevelopment of the three properties to the maximum recommended densities will result in 585 MPDUs, increasing the overall stock of affordable units from 930 to 1,133.

The estimated rent increases for the three redeveloped properties indicate that all units in the new construction will be affordable to workforce households (earning between 65 percent and 100 percent of the AMI).

Table 4 Current and Post-Redevelopment Estimated Rents

	Current Renewal Rents		Current Asking Rents		Post-Redevelopment Asking Rents	
	<i>Low</i>	<i>High</i>	<i>Low</i>	<i>High</i>	<i>Low</i>	<i>High</i>
Privacy World						
Efficiency	N/A		N/A		\$1,180 - \$1,290	
1-bedroom	\$945 - \$1,395		\$1,410 - \$1,530		\$1,350 - \$1,550	
2-bedroom	\$1,040 - \$1,685		\$1,590 - \$1,710		\$1,600 - \$1,710	
3-bedroom	\$755 - \$1,975		\$2,050 - \$2,070		\$1,900 - \$2,090	
Winexburg Manor						
Efficiency	\$1,022 - \$1,080		\$1,080 - \$1,080		\$1,180 - \$1,290	
1-bedroom	\$1,162 - \$1,388		\$1,212 - \$1,388		\$1,350 - \$1,550	
2-bedroom	\$1,345 - \$1,705		\$1,394 - \$1,705		\$1,600 - \$1,710	
3-bedroom	N/A		N/A		\$1,900 - \$2,090	
Glenmont Forest						
Efficiency	\$989 - \$1,029		\$989 - \$1,029		\$1,180 - \$1,290	
1-bedroom	\$1,113 - \$1,255		\$1,118 - \$1,185		\$1,350 - \$1,550	
2-bedroom	\$1,243 - \$1,439		\$1,274 - \$1,444		\$1,600 - \$1,710	
3-bedroom	\$1,569 - \$1,708		\$1,574 - \$1,574		\$1,900 - \$2,090	

Note: It is expected that Post-redevelopment rents for each building will be similar, but actual rents will depend on developer’s style, preferences, and targeted market segment.

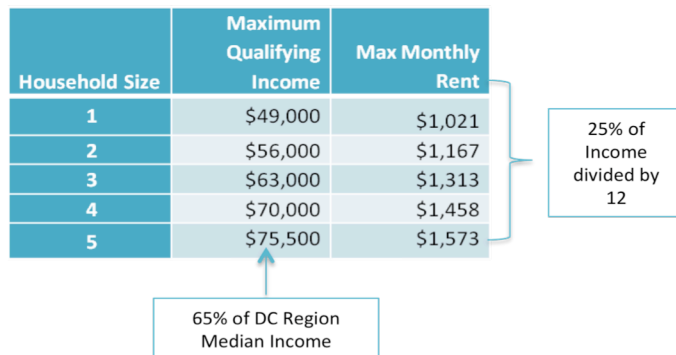
Reference Note 1: Maximum Affordable Rent Methodology

Using a methodology similar to the County’s MPDU program, maximum affordable rents are calculated as a percentage of the tenant’s household income.

First, low-to-moderate income households are determined to be those earning up to 65 percent AMI. The AMI is adjusted for household size – a larger family has a higher AMI. Figure 2 shows the incomes for low-to-moderate households by household size. The maximum affordable rent for each household size is calculated by taking 25 percent of the household income.

For this analysis, workforce households are determined to be those earning between 65 percent and 100 percent of the AMI. Similar to the low-to-moderate income households, the maximum affordable rent for each household size is determined by taking 25 percent of the household income.

Figure 2: MPDU Qualifying Income and Maximum Monthly Rent for Low-to-Moderate Income Households



This analysis looks at the current housing supply and how many units have rents in the affordable range determined for this study, not the households that reside in the units. Therefore, the maximum affordable rent by household size (Figure 2) needs to be translated to unit type.

Households may choose to live in a smaller or larger unit with a varying number of bedrooms based on their needs and preferences. For example, a four person household of two parents and two children may choose a two-bedroom apartment whereas a four person household of one parent, one grandparent, and two children may prefer a three-bedroom apartment. For this reason, a set of assumptions are used to relate household size with the unit type to reach at a simplified formula for number of persons in the household and the number of bedrooms that household will rent .

Using U.S. Census estimates of occupancy per room, rental household sizes in Glenmont and the County, and maximum occupancy requirements for the MPDU program, the assumptions in Table 5 were made to translate household sizes to apartment sizes. As an example, 70 percent of two-person households and 30 percent of one-person households are expected to choose a one-bedroom apartment. The percentages are applied to the maximum monthly rent by household size in Figure 2 and result in the maximum monthly rent by apartment size.

Using this methodology, the maximum affordable rent for low-to-moderate income households is \$1,021 for an efficiency, \$1,123 for a one-bedroom, \$1,342 for a two-bedroom, \$1,464 for a three-bedroom.

Similarly, the maximum affordable rents for workforce households (adjusted for household size) uses the same methodology and is calculated as \$1,571 for an efficiency, \$1,728 for a one-bedroom, \$2,064 for a two-bedroom, and \$2,252 for a three-bedroom unit.

Table 5: Apartment Size to Household Size Assumptions

Household Size		Household Size				
		1	2	3	4	5
Apartment	Efficiency	100%	0%	0%	0%	0%
	1 Bedroom	30%	70%	0%	0%	0%
	2 Bedroom	0%	10%	60%	30%	0%
	3 Bedroom	0%	0%	20%	50%	30%

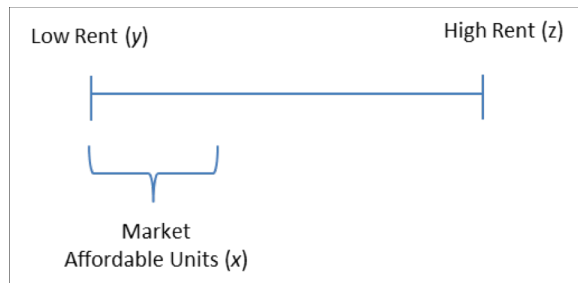
Reference Note 2: Estimating Market Affordable Units

The units with rents at or below the maximum amount affordable to low- to moderate-income, or workforce households without any subsidy are considered market affordable.

For example, the DHCA Rental Facilities Survey provides rents, turnover rate, vacancies, and other market data by unit type (efficiency, 1, 2, or 3 bedrooms). The data shows a range of rents for each unit type – for example, there are 105 one-bedroom units in Glenmont Forest rented to existing tenants (renewals) from \$1,113 to \$1,255. But since we don’t have an exact number of units in this group of 105 units renting at or below the maximum affordable rent for a one-bedroom unit of \$1,123, we had to develop a methodology to calculate that number.

In some cases, the maximum affordable rent is above the rent range, which means all units fall below and are considered market affordable. In other cases (see Figure 3), the maximum affordable

Figure 3: Illustration of Estimation Technique



rent falls within the high and low rent range.

To explain the estimation technique, the following equation is used:

$$n = \frac{x - y}{z - y} \times N$$

Where “N” represent the number of units by type, “y” represent the low rent for the unit type, “z” the high rent for the unit type and “x” represent the maximum affordable rent for the unit type.

When applicable, this equation is used to estimate the number of units that fall under the maximum affordable rent.

To go back to the example in Glenmont Forest, the maximum affordable rent of \$1,123 falls between \$1,113 and \$1,255. Applying the equation above, we find the estimate of existing tenants that are renting below \$1,123.

$$8 = \frac{\$1,123 - \$1,113}{\$1,255 - \$1,113} \times 105$$

The result is that 8 of the 105 units are estimated to be rented under \$1,123. The same formula is repeated for turnover tenants, which have a different rent range.

Table 6: Existing Multi-Family Rental Buildings in the Glenmont Study Area

Privacy World (Garden)



	Units	% Total	Annual		Vacant		Existing Tenants		New Tenants	
			Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
1 Bedroom	100	28%	12	12%	5	5%	\$945	\$1,395	\$1,410	\$1,530
2 Bedrooms	226	63%	30	13%	46	20%	\$1,040	\$1,685	\$1,590	\$1,710
3 Bedrooms	35	10%	4	12%	2	6%	\$755	\$1,975	\$2,050	\$2,070
Total	360	100%	46	13%	53	15%				

Winexburg Manor (Midrise)



	Units	% Total	Annual		Vacant		Existing Tenants		New Tenants	
			Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	36	21%	10	28%	0	0%	\$1,022	\$1,080	\$1,080	\$1,080
1 Bedroom	99	59%	31	31%	3	3%	\$1,162	\$1,380	\$1,212	\$1,380
2 Bedrooms	34	20%	9	26%	2	6%	\$1,420	\$1,529	\$1,466	\$1,529
3 Bedrooms	0	0%	0	N/A	0	N/A	\$0	\$0	N/A	N/A
Total	169	100%	50	30%	5	3%				

Winexburg Manor (Garden)



	Units	% Total	Annual		Vacant		Existing Tenants		New Tenants	
			Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
1 Bedroom	54	12%	13	24%	0	0%	\$1,293	\$1,388	\$1,338	\$1,388
2 Bedrooms	402	88%	116	29%	16	4%	\$1,345	\$1,705	\$1,394	\$1,705
3 Bedrooms	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
Total	456	100%	129	28%	16	4%				

Glenmont Forest (Garden)



	Units	% Total	Annual		Vacant		Existing Tenants		New Tenants	
			Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	14	3%	6	43%	2	14%	\$989	\$1,029	\$989	\$1,029
1 Bedroom	146	30%	41	28%	4	3%	\$1,113	\$1,255	\$1,118	\$1,185
2 Bedrooms	273	57%	74	27%	9	3%	\$1,243	\$1,439	\$1,274	\$1,444
3 Bedrooms	49	10%	13	27%	0	0%	\$1,569	\$1,708	\$1,574	\$1,574
Total	482	100%	134	28%	15	3%				

The Glen (Townhomes)



			Annual		Vacant		Existing Tenants		New Tenants	
	Units	% Total	Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
1 Bedroom	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
2 Bedrooms	27	60%	13	48%	3	11%	no data		\$1,765	\$1,885
3 Bedrooms	18	40%	6	33%	2	11%	no data		\$1,780	\$1,905
Total	45	100%	19	42%	5	11%				

*The Glen has 45 units under contract with Housing Opportunities Commission that are not included in the above figures.

Glenmont Crossing/Woodberry Park Apartments (Townhomes)



			Annual		Vacant		Existing Tenants		New Tenants	
	Units	% Total	Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
1 Bedroom	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
2 Bedrooms	21	22%	4	19%	1	5%	\$1,311	\$1,325	\$1,325	\$1,325
3 Bedrooms	76	78%	25	33%	6	8%	\$1,580	\$1,714	\$1,655	\$1,705
Total	97	100%	29	30%	7	7%				

Glenmont Crossing/Westerly Park Apartments (Garden)



			Annual		Vacant		Existing Tenants		New Tenants	
	Units	% Total	Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
1 Bedroom	19	19%	7	37%	2	11%	\$893	\$1,225	\$1,225	\$1,225
2 Bedrooms	81	81%	27	33%	11	14%	\$1,192	\$1,395	\$1,280	\$1,395
3 Bedrooms	0	0%	0	N/A	0	N/A	N/A	N/A	N/A	N/A
Total	100	100%	34	34%	13	13%				

Oakfield Apartments (Garden)



			Annual		Vacant		Existing Tenants		New Tenants	
	Units	% Total	Turnover	% Turnover	Units	% Vacant	Low Rent	High Rent	Low Rent	High Rent
Efficiency	1	0%	0	0%	0	0%	N/A		N/A	N/A
1 Bedroom	81	22%	25	31%	1	1%	no data		\$718	\$1,121
2 Bedrooms	256	68%	73	29%	4	2%	no data		\$854	\$1,333
3 Bedrooms	36	10%	8	22%	0	0%	no data		\$969	\$1,528
Total	374	100%	106	28%	5	1%				

*40% of Oakfield Apartment's units are made available to households earning below 60% AMI. These units are included in this data and are renting