

MISSISSIPPI GULF COAST APARTMENT SURVEY

PREPARED FOR AND COORDINATED BY

**GULF REGIONAL PLANNING COMMISSION
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MARCH 2007

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May 10, 2007

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 March 2007 and included an inventory of existing properties, an analysis of those projects currently under construction and an assessment of current market conditions. The research undertaken formed the basis for the compilation of the statistical data contained in this report. The following paragraphs summarize our findings:

1. This survey includes both market-rent and subsidized (assisted) units located in multifamily rental housing properties containing eight or more units. The survey included 13,594 market-rent apartment units and 4,453 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of 126 new market-rent apartment units and 368 additional assisted rental units were under construction.
2. The March 2007 apartment survey indicates an overall vacancy rate of 6.7 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 3.6 percent; in Harrison County, 6.6 percent; and 7.0 percent in Jackson County. The current vacancy rate falls within or near the top of the four to six percent range considered "normal" and desirable in areas experiencing moderate population growth.
3. The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Also, several apartment properties that sustained extensive damage still remain unavailable for occupancy eighteen months after the hurricane. The removal of a large number of apartment units altered the supply-demand relationships in the local apartment market. Many of the apartment properties that were severely damaged are being renovated. As these refurbished apartment units are placed back on the market, it is a process similar to that experienced in a newly constructed property first being introduced to the market. The two main similarities are the "initial rent-up" period and higher monthly rental rates that are typically associated with new construction. The removal of a large number of pre-Katrina apartment units and replacing them with new or refurbished rental units has significantly changed the price-supply relationships in the local market.

4. The March 2007 apartment survey indicated that the Biloxi area contains a total of 4,950 market-rent apartment units that are operational. The vacancy rate in the Biloxi area at the time of this report was 5.5 percent. Twelve apartment complexes containing 569 units have been demolished in Biloxi as a result of the destruction caused by Hurricane Katrina. In addition, a total of nine developments containing 867 apartment units remain unavailable for occupancy. The properties still unavailable for occupancy at the time of this survey consisted of 646 assisted apartment units and 221 market-rent units. A total of 143 studio apartments were surveyed in Biloxi and the average monthly rental rate was \$380.00. Among the 1,676 one-bedroom apartments, the average monthly rental rate was \$667.11 and the average increased 44.4 percent over the average in the October 2004 survey. A total of 2,646 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$780.26 which is an increase of 34.1 percent over the average in the 2004 survey. A total of 485 three-bedroom apartment units were surveyed and the average rental rate was \$950.89 and has increased 29.3 percent since the last pre-Katrina apartment survey.

5. The March 2007 apartment survey indicated that the Gulfport area contained a total of 3,456 market-rent apartment units that were currently operational and the vacancy rate was 8.2 percent. As a result of the destruction caused by Hurricane Katrina, twenty-one apartment complexes containing 809-units have been demolished in Gulfport. In addition a total of eleven apartment developments containing 790 apartment units remain closed and were not available for occupancy at the time of the survey. Of the apartment units in the eleven properties that remain closed in Gulfport, 336 are assisted apartment units and 454 units are market-rent. In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$660.66 and has increased 40.8 percent since the last apartment survey in October 2004. The average rental rate among two-bedroom apartments in the Gulfport area is \$744.87 and has increased 32.6 percent over the average in the previous survey. Among three-bedroom apartments the average rental rate was \$918.10 and has increased 22.8 percent since the pre-Katrina survey in 2004.

6. The latest survey of the Pascagoula area indicated an overall vacancy rate of 7.0 percent which is slightly above the four to six percent range considered "normal" in areas experiencing moderate growth. The latest survey indicated a total of fifty-six studio apartments existed and the vacancy rate was 1.8 percent. The average rental rate among studio units was \$520.71. Among the 950 one-bedroom apartment units surveyed the average monthly rental rate was \$524.84 and increased 29.1 percent over the average in October 2004. The vacancy rate among one-bedroom units in the Pascagoula area is 4.8 percent. A total of 1,920 two-bedroom apartments were surveyed in the Pascagoula area and 7.8 percent of these units were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$647.43 and has increased 32.7 percent over the average monthly rental rate in the last survey. A total of 312 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$704.39. The average monthly rental rate among three-bedroom apartments increased 16.8 percent over the average in the 2004 survey.

7. In the three-coastal Counties, Harrison County has the largest number of apartment units. In Harrison County the average "asking rental rate" among vacant one-bedroom apartments is \$676.78 compared to \$662.66 average among all market-rent one-bedroom apartments. The average "asking rent" among two-bedroom apartments is \$767.69 compared to \$755.49 for all

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market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$943.33 compared to the average among all three bedroom apartments of \$934.40. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average.

8. A total of 4,453 assisted apartment units are included in this survey. The vacancy rate among assisted units is 0.1 percent and below the overall rate among market-rent apartment units. At present, 368 assisted rental units are under construction. Also, an additional 1,476 rental units in seventeen developments have been approved for coverage under the Low Income Housing Tax Credit program. Three of these developments are single-family residential subdivisions and fourteen are multifamily housing structures.

If you should have any question regarding the Mississippi Gulf Coast apartment market, 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 March 2007. This survey is part of a series of reports on the Mississippi Gulf Coast apartment market and is the first since Hurricane Katrina. These surveys included both market-rent and subsidized (assisted) apartment units in rental properties containing eight or more rental housing units located in Hancock, Harrison and Jackson Counties. Excluded from these surveys, are properties offering “vacation” rentals, duplex rental subdivisions and condominium units that are owner-occupied. The purpose of these surveys is to provide an overview of the local apartment market. Through the availability of impartial data on the local apartment market, it is hoped that new construction will be stimulated when needed and discouraged when not. Hopefully, this report will contribute to balanced conditions within the local apartment market in the three coastal Counties; thereby, providing support to the healthy development of the community.

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

MARKET-RENT APARTMENT MARKET

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

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 408 apartment units exist today that were built during or before 1965. Between 1965 and 1970, the size of the local apartment market increased at a slow but stable rate. This phase was followed by four years of a high volume of multifamily rental housing construction. A sharp decline in apartment construction occurred in 1975 and remained at a low level until 1981 when an additional 413 apartment units were placed on the market. Between 1983 and 1987, the volume of apartment construction remained relatively high before declining and remaining at a substantially lower level during the next seven years. A surge in construction occurred during 1995 and 1996 when a total of 1,407 new apartment units were placed on the market. A decline in the volume of construction activity followed before increasing again. Since 2000, a total of 2,573 new units were placed on the market and an additional 126 market-rent apartment units are currently under construction. Many of the large properties developed since the mid-nineties could be characterized as “up-scale” and includes such extras as ceiling fans, fireplaces, nine-foot ceilings, crown molding, fitness centers, hot tubs, security systems, extensive landscaping and an emphasize on quality of construction. Contained in Table 1 is the volume of apartment construction on the Mississippi Gulf Coast by year between 1965 and 2007.

TABLE 1
MARKET-RENT APARTMENT UNIT DEVELOPMENT BY YEAR
MISSISSIPPI GULF COAST
1965-2007

YEAR	NUMBER	PERCENT DISTRIBUTION
1965 & BEFORE	408	3.0%
1966	95	0.7%
1967	109	0.8%
1968	66	0.5%
1969	180	1.3%
1970	335	2.5%
1971	1,045	7.8%
1972	964	7.2%
1973	873	6.5%
1974	1,196	8.9%
1975	245	1.8%
1976	221	1.6%
1977	147	1.1%
1978	117	0.9%
1979	68	0.5%
1980	181	1.3%
1981	413	3.1%
1982	24	0.2%
1983	343	2.5%
1984	335	2.5%
1985	640	4.8%
1986	330	2.5%
1987	448	3.3%
1988	11	0.1%
1989	16	0.1%
1990	88	0.7%
1991	0	0.0%
1992	0	0.0%
1993	6	0.0%
1994	86	0.6%
1995	682	5.1%
1996	725	5.4%
1997	36	0.3%
1998	43	0.3%
1999	496	3.7%
2000	730	5.4%
2001	323	2.4%
2002	460	3.4%
2003	264	2.0%
2004	137	1.0%
2005	196	1.5%
2006	240	1.8%
2007	20	0.1%
UC	126	0.9%
TOTAL	13,468	100.0%
UC - Under Construction through March 2007.		
SOURCE: W. S. Loper & Associates.		

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

of household growth in the local apartment market. Assuming no shift in tenure (i.e. a change in the proportion of owner or renter occupants in the local housing market), a housing market with limited in-migration and slow population growth requires a smaller proportion of vacant rental housing and less residential construction than a market experiencing rapid population growth. In communities experiencing a “moderate” rate of population growth, an apartment market vacancy rate between four and six percent is considered “normal” and would provide sufficient rental housing to accommodate “moderate” growth. In areas experiencing a “rapid” rate of population growth, a vacancy rate between seven and eight percent could accommodate these new households and would be considered “normal” and desirable. An annual population growth rate of less than one percent would be considered a slow rate of growth. A 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 the years before Katrina, the annual 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. It is concluded that during the years before Katrina, the Mississippi Gulf Coast was experiencing a “moderate” rate of population growth. When analyzing the local apartment market, the number of apartment units demolished or rendered uninhabitable as a result of Katrina is of similar importance as the current growth rate.

An overview of the supply-demand relationships in the Mississippi Gulf Coast apartment market is presented in Table 2. Contained in this tabulation is the number of completed market-rent apartment units and the number of vacant units available for occupancy at the time of this survey. The overall apartment vacancy rate on the Mississippi Gulf Coast in March 2007 was 6.7 percent. The current vacancy rate is near top of the four to six percent range considered “normal” in areas experiencing a “moderate” rate of growth.

TABLE 2
MARKET-RENT APARTMENT SUPPLY AND VACANCY RATE
MISSISSIPPI GULF COAST
MARCH 2007

	HANCOCK COUNTY	HARRISON COUNTY	JACKSON COUNTY	MISSISSIPPI GULF COAST
STUDIO UNITS:				
Number of Units	0	198	56	254
Number of Vacant Units	0	8	1	9
Vacancy Rate	0.0%	4.0%	1.8%	3.5%
ONE-BEDROOM UNITS:				
Number of Units	24	2,794	1,327	4,145
Number of Vacant Units	1	169	69	239
Vacancy Rate	4.2%	6.0%	5.2%	5.8%
TWO-BEDROOM UNITS:				
Number of Units	120	5,092	2,672	7,884
Number of Vacant Units	4	356	205	565
Vacancy Rate	3.3%	7.0%	7.7%	7.2%
THREE-BEDROOM UNITS:				
Number of Units	25	856	430	1,311
Number of Vacant Units	1	55	41	97
Vacancy Rate	4.0%	6.4%	9.5%	7.4%
TOTAL ALL UNITS:				
Number of Units	169	8,940	4,485	13,594
Number of Vacant Units	6	588	316	910
Vacancy Rate	3.6%	6.6%	7.0%	6.7%
SOURCE: W. S. Loper & Associates.				

The apartment supply and vacancy data contained in the previous tabulation can be segmented by city. By segmenting the data, a more detailed analysis of the entire market as well as each city is presented. The local multifamily rental housing stock is not a homogeneous market and conditions vary between submarkets. The cities of Biloxi, Gulfport and Pascagoula contain the majority of the apartments and account for seventy-five percent of the market-rent apartments units on the Mississippi Gulf Coast. The city of Biloxi contains 4,360 market-rent apartment units and has a vacancy rate of 5.7 percent, Gulfport contains 3,416 nonassisted multifamily rental housing units with a vacancy rate of 8.3 percent and Pascagoula contains 2,359 apartment units

and has a vacancy rate of 6.7 percent. Contained in Table 3 is the apartment unit supply and vacancy rate for each city in the Mississippi Gulf Coast apartment market.

TABLE 3
SUPPLY AND VACANCY OF MARKET-RENT APARTMENT UNITS BY PLACE
MISSISSIPPI GULF COAST
MARCH 2007

	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	1	4.2%	100	4	4.0%	25	1	4.0%	149	6	4.0%
Waveland	0	0	0.0%	0	0	0.0%	20	0	0.0%	0	0	0.0%	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	0	0	0.0%	24	1	4.2%	120	4	3.3%	25	1	4.0%	169	6	3.6%
HARRISON CO.															
Biloxi	143	4	2.8%	1,500	80	5.3%	2,328	149	6.4%	389	17	4.4%	4,360	250	5.7%
D'Iberville	0	0	0.0%	164	5	3.0%	304	11	3.6%	96	3	3.1%	564	19	3.4%
Gulfport	51	3	5.9%	954	75	7.9%	2,093	172	8.2%	318	33	10.4%	3,416	283	8.3%
Long Beach	4	1	25.0%	112	6	5.4%	325	22	6.8%	17	1	5.9%	458	30	6.6%
Pass Christian	0	0	0.0%	52	2	3.8%	24	1	4.2%	0	0	0.0%	76	3	3.9%
Unincorporated	0	0	0.0%	12	1	8.3%	18	1	5.6%	36	1	0.0%	66	3	4.5%
Total	198	8	4.0%	2,794	169	6.0%	5,092	356	7.0%	856	55	6.4%	8,940	588	6.6%
JACKSON CO.															
Gautier	0	0	0.0%	147	5	3.4%	377	39	10.3%	61	6	9.8%	585	50	8.5%
Moss Point	0	0	0.0%	46	2	4.3%	156	9	5.8%	0	0	0.0%	202	11	5.4%
Ocean Springs	0	0	0.0%	156	7	4.5%	276	16	5.8%	24	2	8.3%	456	25	5.5%
Pascagoula	56	1	1.8%	701	35	5.0%	1,351	99	7.3%	251	24	9.6%	2,359	159	6.7%
Unincorporated	0	0	0.0%	277	20	7.2%	512	42	8.2%	94	9	9.6%	883	71	8.0%
Total	56	1	1.8%	1,327	69	5.2%	2,672	205	7.7%	430	41	9.5%	4,485	316	7.0%
MS GULF COAST	254	9	3.5%	4,145	239	5.8%	7,884	565	7.2%	1,311	97	7.4%	13,594	910	6.7%
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
MARCH 2007

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%	24	1	4.2%	120	4	3.3%	25	1	4.0%	169	6	3.6%
Total	0	0	0.0%	24	1	4.2%	120	4	3.3%	25	1	4.0%	169	6	3.6%
HARRISON CO.															
Biloxi Area	143	4	2.8%	1,676	86	5.1%	2,646	161	6.1%	485	20	4.1%	4,950	271	5.5%
Gulfport Area	51	3	5.9%	954	75	7.9%	2,097	172	8.2%	354	34	9.6%	3,456	284	8.2%
Long Beach Area	4	1	25.0%	164	8	4.9%	349	23	6.6%	17	1	5.9%	534	33	6.2%
Total	198	8	4.0%	2,794	169	6.0%	5,092	356	7.0%	856	55	6.4%	8,940	588	6.6%
JACKSON CO.															
Ocean Springs Area	0	0	0.0%	377	23	6.1%	752	55	7.3%	118	11	9.3%	1,247	89	7.1%
Pascagoula Area	56	1	1.8%	950	46	4.8%	1,920	150	7.8%	312	30	9.6%	3,238	227	7.0%
Total	56	1	1.8%	1,327	69	5.2%	2,672	205	7.7%	430	41	9.5%	4,485	316	7.0%
MS GULF COAST	254	9	3.5%	4,145	239	5.8%	7,884	565	7.2%	1,311	97	7.4%	13,594	910	6.7%
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 or place, contained in surveys conducted between September 1994 and March 2007. In 1994, a total of 12,316 apartments units existed and 11,906 were occupied and increased to 16,977 existing units with 15,395 occupied in October 2004. Because of Hurricane Katrina, there was no apartment survey in 2005 or 2006. As a result of the hurricane, number of properties have been removed from the market or remain unavailable for occupancy. The March 2007 survey indicated a total of 13,594 market-rent apartment units in properties containing eight units or more that were operational and 12,684 apartments were occupied.

TABLE 5
TRENDS IN MARKET-RENT APARTMENT UNIT SUPPLY AND VACANCY
MISSISSIPPI GULF COAST
1994-2007

SUBMARKET	SEPTEMBER 1994			OCTOBER 1995			OCTOBER 1996			OCTOBER 1997			JUNE 1999		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	165	3	1.8%	165	12	7.3%	165	9	5.5%	165	11	6.7%	181	11	6.1%
Waveland	236	11	4.7%	236	27	11.4%	236	18	7.6%	236	16	6.8%	236	19	8.1%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	401	14	3.5%	401	39	9.7%	401	27	6.7%	401	27	6.7%	417	30	7.2%
HARRISON CO.															
BiIoxi	3,354	78	2.3%	3,576	247	6.9%	3,945	332	8.4%	3,945	273	6.9%	3,945	167	4.2%
D'Iberville	59	0	0.0%	95	7	7.4%	95	10	10.5%	95	8	8.4%	95	5	5.3%
Gulfport	3,313	116	3.5%	3,571	292	8.2%	4,021	484	12.0%	4,021	331	8.2%	4,141	196	4.7%
Long Beach	793	50	6.3%	903	73	8.1%	1,021	169	16.6%	1,021	95	9.3%	1,277	72	5.6%
Pass Christian	266	8	3.0%	266	16	6.0%	266	21	7.9%	266	19	7.1%	266	13	4.9%
Unincorporated	136	11	8.1%	26	2	7.7%	26	2	7.7%	26	1	3.8%	26	1	3.8%
Total	7,921	263	3.3%	8,437	637	7.6%	9,374	1,018	10.9%	9,374	727	7.8%	9,750	454	4.7%
JACKSON CO.															
Gautier	417	5	1.2%	417	32	7.7%	417	37	8.9%	417	25	6.0%	417	19	4.6%
Moss Point	196	8	4.1%	196	11	5.6%	196	12	6.1%	196	14	7.1%	196	13	6.6%
Ocean Springs	793	31	3.9%	793	62	7.8%	793	75	9.5%	793	63	7.9%	805	34	4.2%
Pascagoula	2,500	85	3.4%	2,500	223	8.9%	2,501	302	12.1%	2,484	252	10.1%	2,440	115	4.7%
Unincorporated	88	4	4.5%	96	5	5.2%	96	6	6.3%	100	9	9.0%	116	8	6.9%
Total	3,994	133	3.3%	4,002	333	8.3%	4,003	432	10.8%	3,990	363	9.1%	3,974	189	4.8%
MS Gulf Coast	12,316	410	3.3%	12,840	1,009	7.9%	13,778	1,477	10.7%	13,765	1,117	8.1%	14,141	673	4.8%
NOVEMBER 2000															
MAY 2002															
AUGUST 2003															
OCTOBER 2004															
MARCH 2007															
SUBMARKET	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
	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.															
BiIoxi	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%

SOURCE: W. S. Loper and Associates.

THE BAY SAINT LOUIS AREA

The apartment market in Hancock County is relatively small and all of the apartment properties are located in the Bay St. Louis-Waveland area. The vacancy rate in this submarket is 3.6 percent and below the range considered “normal” for an area experiencing “moderate” growth. The March 2007 survey indicated a total 169 market-rate apartment units are operational in this sub-market. A total of 176 apartment units located in four developments were demolished in the Bay St. Louis-Waveland area as a result of the destruction caused by Hurricane Katrina and another 634 units in nine developments were so severely damaged that eighteen months after the hurricane were still unavailable for occupancy. The complexes that were demolished contained a total of 176 housing units that provided “deep” rental assistance. The nine properties that are unavailable for occupancy contained a total of 270 assisted apartments units and 364 market-rent apartments. Contained in Table 6 are characteristics of the apartments located in the Bay St. Louis-Waveland area.

TABLE 6
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BAY SAINT LOUIS-WAVELAND AREA
MARCH 2007

	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	24	120	25	169
Number Under Construction	0	0	0	0
Number Vacant	1	4	1	6
Vacancy Rate	4.2%	3.3%	4.0%	3.6%
Average Rental Rate (3-2007)	\$629.17	\$703.33	\$847.92	*
67% Fall Between	\$619.65-\$638.68	\$659.42-\$746.74	\$837.71-\$858.12	*
Average Rental Rate (10-2004)	\$479.75	\$529.76	\$681.56	*
2004 to 2007 Percent Change	31.1%	32.8%	24.4%	*
Average "Asking" Rent of Vacant	\$641.67	\$687.50	\$850.00	*
67% Fall Between	\$627.23-\$656.10	\$627.84-\$747.01	*	*
Average Size	663 Sq. Ft.	958 Sq. Ft.	1,092 Sq. Ft.	*
67% Fall Between	634-692 Sq. Ft.	813-1,102 Sq. Ft.	1,014-1,170 Sq. Ft.	*
Average Rent Per Square Foot	84.8	75.2	78.0	*
67% Fall Between	77.8-91.8	62.7-87.8	73.0-82.9	*
* Not Applicable				
SOURCE: W. S. Loper and Associates.				

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

TABLE 7
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HANCOCK COUNTY
MARCH 2007

DECILE	1-BEDROOM UNITS	2-BEDROOM UNITS	3-BEDROOM UNITS
1	*	\$612.50	*
2	*	\$637.50	*
3	*	\$665.00	*
4	*	\$695.00	*
Median	\$625.00	\$703.91	\$850.00
6	*	\$708.59	*
7	*	\$713.28	*
8	*	\$717.97	*
9	*	\$722.66	*
9.9	*	\$850.00	*
*	One rental rate accounts for more than half of all values.		
SOURCE: W.S. Loper and Associates.			

In Hancock County, five multifamily housing developments containing 525 apartment units have been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun. The 129-unit Bay Pines (Community Development Block Grant) is planned for Bay St. Louis, the 120-unit Ridge of Diamondhead and the 96-unit Waves Apartments will be located in Diamondhead. Planned for Waveland are the 80-unit Oak Haven Apartments (CDBG) and the 100-unit Waveview Place (CDBG).

THE BILOXI AREA

The March 2007 apartment survey indicated that the Biloxi area contains a total of 4,950 market-rent apartment units that are operational. Twelve apartment complexes containing 569 units have been demolished in Biloxi as a result of the destruction caused by Hurricane Katrina. In addition, a total of nine developments containing 867 apartment units remain unavailable for occupancy. The properties still unavailable for occupancy at the time of this survey consisted of 646 assisted apartment units and 221 market-rent units.

The 2007 apartment survey indicates a 5.5 percent effective vacancy rate in the Biloxi area among market-rent apartments. The average rental rate among all market-rent one-bedroom apartments in the Biloxi area is \$667.11 and the average “asking rental rate” among vacant one-bedroom apartments is \$679.41. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. Segmenting the current vacancy rate by number of bedrooms indicates a 2.8 percent vacancy rate among studio units; for one-bedroom units, 5.1 percent; among two-bedroom apartments, 6.1 percent and 4.1 percent among three-bedroom units.

A total of 143 studio apartments were surveyed in Biloxi and the average monthly rental rate was \$380.00. Among the 1,676 one-bedroom apartments, the average monthly rental rate was \$667.11 and the average increased 44.4 percent over the average in the October 2004 survey. A total of 2,646 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$780.26 which is an increase of 34.1 percent over the average in the 2004 survey. A total of 485 three-bedroom apartment units were surveyed and the average rental rate was \$950.89 and has increased 29.3 percent since the last pre-Katrina apartment survey.

Contained in Table 8 are selected characteristics of market-rent apartment units located in the Biloxi area. This tabulation includes the current number of vacant units available for rent, the number of existing units that are operational, the average rental rate by bedroom type, the percent change in the average monthly rental rate since the October 2004 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.

TABLE 8
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BILOXI AREA
MARCH 2007

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	143	1,676	2,646	485	4,950
Number Under Construction	0	0	0	0	0
Number Vacant	4	86	161	20	271
Vacancy Rate	2.8%	5.1%	6.1%	4.1%	5.5%
Average Rental Rate (3-2007)	\$380.00	\$667.11	\$780.26	\$950.89	*
67% Fall Between	\$333.59-\$426.41	\$553.38-\$780.85	\$662.31-\$898.22	\$843.14-\$1,058.63	*
Average Rental Rate (10-2004)	\$338.18	\$462.07	\$581.93	\$735.38	*
2004 to 2007 Percent Change	12.4%	44.4%	34.1%	29.3%	*
Average "Asking" Rent of Vacant	\$350.00	\$679.41	\$788.48	\$965.88	*
67% Fall Between	*	\$492.62-\$866.21	\$683.46-\$901.89	\$861.94-\$1,069.82	*
Average Size	345 Sq. Ft.	676 Sq. Ft.	980 Sq. Ft.	1,153 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft.	502-851 Sq. Ft.	799-1,161 Sq. Ft.	1,096-1,210 Sq. Ft.	*
Average Rent Per Square Foot	109.8	103.0	79.3	82.7	*
67% Fall Between	103.0-116.6	78.8-127.1	66.4-92.1	71.9-93.7	*
* Not Applicable					
SOURCE: W. S. Loper and Associates.					

The 196-unit Bay View Place and the 76-unit Cadet Point Senior Village are part of Biloxi Housing Authority’s HOPE VI revitalization plan and were nearing completion when severely damaged by Katrina. These two developments are covered under the Low Income Housing Tax Credit/Tax Exempt Bond program and completion is anticipated later this spring. No other new tax-credit apartment developments have been approved in the city of Biloxi. In D’Iberville, the 160-unit Park at Lemoyne, has been approved for coverage under the Low Income Housing Tax Credit program.

THE GULFPORT AREA

The March 2007 apartment survey indicated that the Gulfport area contained a total of 3,456 market-rent apartment units that were currently operational. As a result of the destruction caused by Hurricane Katrina, twenty-one apartment complexes containing 809-units have been demolished in Gulfport. In addition a total of eleven apartment developments containing 790 apartment units remain closed and were not available for occupancy at the time of the survey. Of the apartment units in the eleven properties that remain closed in Gulfport, 336 are assisted apartment units and 454 units are market-rent.

The latest survey of the Gulfport area indicated an effective vacancy rate of 8.2 percent among the 3,456 market-rent apartment units surveyed. Among studio units the vacancy rate was 5.9 percent; for one-bedroom units, 7.9 percent; among two-bedroom units, 8.2 percent and 9.6 percent among three-bedroom apartment units. The current vacancy rate falls slightly above the range considered “normal” in an area experiencing a “moderate” rate of growth.

In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$660.66 and has increased 40.8 percent since the last apartment survey in October 2004. The average rental rate among two-bedroom apartments in the Gulfport area is \$744.87 and has increased 32.6 percent over the average in the previous survey. Among three-bedroom apartments the average rental rate was \$918.10 and has increased 22.8 percent since the pre-Katrina survey in 2004. In the Gulfport area the average “asking rental rate” among vacant one-bedroom apartments is \$678.39 compared to \$660.66 average among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$784.42 compared to \$744.87 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$933.33 compared to the average among all three-bedroom apartments of \$918.10. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. Table 9 contains selected characteristics of the market-rent apartments located in the Gulfport area.

TABLE 9
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
GULFPORT AREA
MARCH 2007

	Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	51	954	2,097	354	3,456
Number Under Construction	0	0	126	0	126
Number Vacant	3	75	172	34	284
Vacancy Rate	5.9%	7.9%	8.2%	9.6%	8.2%
Average Rental Rate (3-2007)	\$562.73	\$660.66	\$744.87	\$918.10	*
67% Fall Between	\$444.36-\$681.10	\$548.65-\$772.67	\$595.22-\$894.52	\$810.35-\$1,025.85	*
Average Rental Rate (10-2004)	\$393.66	\$469.21	\$561.86	\$747.54	*
2004 to 2007 Percent Change	42.9%	40.8%	32.6%	22.8%	*
Average "Asking" Rent of Vacant	\$623.33	\$678.39	\$784.42	\$933.33	*
67% Fall Between	\$473.22-\$773.44	\$580.95-\$775.82	\$656.71-\$912.13	\$843.31-\$1,023.36	*
Average Size	563 Sq. Ft.	671 Sq. Ft.	912 Sq. Ft.	1,263 Sq. Ft.	*
67% Fall Between	444-681 Sq. Ft.	549-773 Sq. Ft.	772-1,053 Sq. Ft.	1,150-1,376 Sq. Ft.	*
Average Rent Per Square Foot	112.6	99.3	82.5	72.8	*
67% Fall Between	101.4-123.9	84.2-114.4	66.7-98.3	65.6-80.1	*
* Not Applicable					
SOURCE: W. S. Loper and Associates.					

At the time of this report, a total of 126 market-rent apartment units were under construction in the Gulfport area. In addition, five multifamily rental housing developments covered under the Low Income Housing Tax Credit program have been approved for the Gulfport area. The 60-unit Angela Apartments, the 96-unit Hillside Terrace Apartments (CDBG), the 216-unit River Chase Park, the 204-unit Sawgrass Park and the 150-unit Summerville Townhomes have been approved for Gulfport but construction has not begun. In addition

to the planned multifamily developments, several single-family residential subdivisions have been approved in the Gulfport area for coverage under the Low Income Housing Tax Credit (LIHTC) program. The 100-unit Holliman Estates and the 50-unit Oakwood Park Estates have been approved but construction has not begun. However, Roxbury Estates, a 50-unit single-family residential subdivision covered under the LIHTC program, is currently under construction in the Dedeaux Road area of Gulfport.

THE LONG BEACH-PASS CHRISTIAN AREA

The Long Beach-Pass Christian area contains 534 market-rent apartment units and 6.2 percent were found vacant at the time of the March 2007 survey. The latest survey included a total of four studio units in the Long Beach-Pass Christian area. Among the 164 one-bedroom apartment units surveyed, the average rental rate was \$630.98 and is 26.1 percent higher than the average in 2004. A total of 349 two-bedroom apartment units were surveyed and the average monthly rental rate was \$700.34 which is a 26.5 percent increase over the previous survey. A total of seventeen three-bedroom apartments were surveyed and the average monthly rental rate increased 15.5 percent over the last survey conducted in 2004 to \$890.00. At present no additional market-rent apartment units are under construction in this submarket. However, the 40-unit Long Beach HD has been approved for construction in Long Beach and the rehabilitation of Camille Village in Pass Christian has been approved for coverage under the Low Income Housing Tax Credit program. Table 10 contains selected characteristics of the market-rent apartments properties located in the Long Beach-Pass Christian area.

As a result of the destruction caused by Hurricane Katrina, ten apartment complexes containing 507-units have been demolished in the Long Beach-Pass Christian area. In addition two apartment developments containing 440 apartment units remain closed eighteen months after Hurricane Katrina and were not available for occupancy at the time of the survey. Seventy-two of the apartment units that remain closed are assisted and 368 units are market-rent apartments.

TABLE 10
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
LONG BEACH-PASS CHRISTIAN AREA
MARCH 2007

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	4	164	349	17	534
Number Under Construction	0	0	0	0	0
Number Vacant	1	8	23	1	33
Vacancy Rate	25.0%	4.9%	6.6%	5.9%	6.2%
Average Rental Rate (3-2007)	\$380.00	\$630.98	\$700.34	\$890.00	*
67% Fall Between	\$333.59-\$426.41	\$585.13-\$676.82	\$591.01-\$809.89	*	*
Average Rental Rate (10-2004)	*	\$500.51	\$553.43	\$770.85	*
2004 to 2007 Percent Change	*	26.1%	26.5%	15.5%	*
Average "Asking" Rent of Vacant	\$350.00	\$622.50	\$717.50	\$890.00	*
67% Fall Between	*	\$259.41-\$961.33	\$613.11-\$812.89	*	*
Average Size	345 Sq. Ft.	621 Sq. Ft.	925 Sq. Ft.	1,200 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft.	550-693 Sq. Ft.	768-1,082 Sq. Ft.	*	*
Average Rent Per Square Foot	109.8	100.2	77.0	74.1	*
67% Fall Between	103.0-116.6	94.7-111.0	63.8-90.2	*	*
* Not Applicable					
SOURCE: W. S. Loper and Associates.					

HARRISON COUNTY

A total of 8,940 market-rent apartment units were surveyed in Harrison County and 6.6 percent were found vacant in March 2007. A total of 198 studio apartment units were surveyed in Harrison County and the vacancy rate was 4.0 percent. The average rental rate among studio apartment units in Harrison County was \$427.24. Among the 2,794 one-bedroom apartment units surveyed the average rental rate was \$662.66 and

has increased 40.8 percent over the average in the 2004 survey. A total of 5,092 two-bedroom apartment units were surveyed and the monthly rental rate was \$755.49 which is a 33.9 percent increase over the average two-bedroom rental rate in the 2004 survey. A total of 856 three-bedroom apartments were surveyed and the average monthly rental rate was \$934.40 which is a 25.2 percent increase over the average rental rate in the August 2004 survey. Contained in Table 11 are selected characteristics of the market-rent apartment units located in Harrison County.

TABLE 11
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
HARRISON COUNTY
MARCH 2007

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	198	2,794	5,092	856	8,940
Number Under Construction	0	0	126	0	126
Number Vacant	8	169	356	55	588
Vacancy Rate	4.0%	6.0%	7.0%	6.4%	6.6%
Average Rental Rate (3-2007)	\$472.27	\$662.66	\$755.49	\$934.40	*
67% Fall Between	\$345.06-\$599.49	\$552.16-\$773.16	\$619.40-\$891.59	\$826.45-\$1,042.35	*
Average Rental Rate (10-2004)	\$377.28	\$470.68	\$564.17	\$746.38	*
2004 to 2007 Percent Change	25.2%	40.8%	33.9%	25.2%	*
Average "Asking" Rent of Vacant	\$483.75	\$676.78	\$767.69	\$943.33	*
67% Fall Between	\$338.06-\$629.44	\$575.60-\$777.97	\$640.84-\$894.54	\$848.78-\$1,037.88	*
Average Size	425 Sq. Ft.	671 Sq. Ft.	954 Sq. Ft.	1,213 Sq. Ft.	*
67% Fall Between	335-516 Sq. Ft.	522-821 Sq. Ft.	780-1,128 Sq. Ft.	1,110-1,315 Sq. Ft.	*
Average Rent Per Square Foot	109.8	101.6	80.4	77.5	*
67% Fall Between	103.0-116.6	80.9-122.4	66.1-94.7	66.8-88.2	*
* Not Applicable					
SOURCE: W. S. Loper and Associates.					

Contained in Table 12 is an overview of the rental rate structure in Harrison County and the three submarkets in this County. Table 12 presents the dispersion of monthly rental rates around the median. The median rental rate is the mid-point or value that divides the distribution of monthly rental rates into two equal parts; one-half of the rental rates fall above the median rental rate and one-half below. The median is very descriptive because it reflects the "typical" rental rate. For example, if the monthly rental rate of a two-bedroom apartment unit in the Biloxi area was \$810, it would be near the middle of the market because the median is \$808.89. If the same two-bedroom apartment rented for \$870, it would be near the top of the market (eighth decile equals \$870.38) 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
MARCH 2007

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	\$501.25	\$598.46	\$703.55	\$496.90	\$577.26	\$740.28	\$531.00	\$537.29	*	\$499.86	\$584.58	\$753.13
2	\$533.28	\$650.88	\$843.34	\$546.96	\$599.86	\$776.25	\$574.75	\$596.23	*	\$547.03	\$625.00	\$855.63
3	\$548.18	\$736.25	\$886.83	\$579.75	\$637.25	\$815.00	\$601.90	\$599.59	*	\$570.88	\$654.71	\$882.26
4	\$609.31	\$769.55	\$896.10	\$597.60	\$695.32	\$907.21	\$614.20	\$631.88	*	\$602.22	\$742.48	\$900.00
Median	\$697.50	\$808.89	\$939.58	\$677.63	\$731.25	\$932.43	\$626.50	\$663.67	\$860.00	\$677.63	\$779.56	\$943.75
6	\$722.80	\$834.60	\$972.00	\$714.25	\$796.94	\$964.60	\$638.80	\$708.15	*	\$720.10	\$824.75	\$975.10
7	\$744.69	\$849.47	\$1,008.32	\$741.02	\$847.21	\$987.66	\$643.08	\$753.55	*	\$744.10	\$849.18	\$1,001.93
8	\$763.56	\$870.38	\$1,027.75	\$765.80	\$883.43	\$1,000.71	\$646.50	\$784.45	*	\$760.37	\$877.05	\$1,012.71
9	\$790.55	\$903.46	\$1,058.10	\$788.38	\$897.74	\$1,013.21	\$649.92	\$815.35	*	\$790.61	\$899.56	\$1,042.66
9.9	\$870.00	\$970.00	\$1,150.00	\$872.00	\$913.00	\$1,067.00	\$710.00	\$850.00	*	\$872.00	\$970.00	\$1,150.00
*	One rental rate accounts for more than half of all values.											
SOURCE: W.S. Loper and Associates.												

THE OCEAN SPRINGS AREA

The March 2007 apartment survey indicated that the Oceans Springs area contained a total of 1,247 market-rent apartment units. In this submarket, two apartment complexes totaling 111 market-rent units were demolished as a result of the destruction caused by Katrina. Currently, the Ocean Springs area has an overall vacancy rate of 7.1 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 6.1 percent vacancy rate among one-bedroom units, 7.3 percent among two-bedroom apartments and a 9.3 percent vacancy rate among three-bedroom units.

Among the 377 one-bedroom apartments surveyed in the Oceans Springs area, the average rental rate was \$696.29 and has increased 26.9 percent over the one-bedroom average rental rate in the 2004 survey. A total of 752 two-bedroom apartment units were surveyed in the Ocean Springs area and the average monthly rental rate was \$779.44 which is 24.6 percent higher than the two-bedroom average rental rate in the previous survey. Among the 118 three-bedroom apartment units surveyed the average monthly rental rate was \$946.58 which is a 23.2 percent increase over the average in the October 2004 survey.

In the Ocean Springs area the average “asking rental rate” among vacant one-bedroom apartments is \$734.55 compared to the \$696.29 average among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$800.45 compared to \$779.44 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$941.55 and similar to the \$946.58 average among all three-bedroom apartments. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant one and two-bedroom apartments indicates a concentration of vacancies among one and two-bedroom apartments with rental rates higher than the average. Contained in Table 13 are selected characteristics of market-rent apartment units in the Ocean Springs area.

TABLE 13
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
OCEAN SPRINGS AREA
MARCH 2007

	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	377	752	118	1,247
Number Under Construction	0	0	0	0
Number Vacant	23	55	11	89
Vacancy Rate	6.1%	7.3%	9.3%	7.1%
Average Rental Rate (3-2007)	\$696.29	\$779.44	\$946.58	*
67% Fall Between	\$598.43-\$794.14	\$667.70-\$891.18	\$855.89-\$1,037.27	*
Average Rental Rate (10-2004)	\$548.66	\$625.35	\$768.09	*
2004 to 2007 Percent Change	26.9%	24.6%	23.2%	*
Average "Asking" Rent of Vacant	\$734.55	\$800.45	\$941.55	*
67% Fall Between	\$649.30-\$819.80	\$688.91-\$910.11	\$859.37-\$1,046.73	*
Average Size	766 Sq. Ft.	1,061 Sq. Ft.	1,304 Sq. Ft.	*
67% Fall Between	685-847 Sq. Ft.	923-1,119 Sq. Ft.	1,200-1,408 Sq. Ft.	*
Average Rent Per Square Foot	91.2	73.7	71.0	*
67% Fall Between	79.9-102.4	66.8-80.6	59.3-82.6	*
* Not Applicable				
SOURCE: W. S. Loper and Associates.				

At present no additional market-rent apartments are under construction in the Ocean Springs area. However, several low-density condominium/townhouse developments are under construction. In addition, four proposed rental housing developments have been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun. Planned for the Ocean Springs area is the 56-unit Colonnades, the 120-unit Lexington Park Apartments and the 120-unit Ocean Estates II. Colonnades and Lexington Park are multifamily rental housing complexes and Ocean Estates is a single-family residential subdivision.

THE PASCAGOULA AREA

The latest apartment survey indicates that the Pascagoula area contains a total of 3,238 market-rent apartment units. Before 1970, this housing market was relatively small in terms of multifamily rental housing. In Jackson County only 446 market-rent apartment units exist today that were built in 1970 or before and only 391-units existed in the Pascagoula area. During the seventies, a large number of apartment units were built in the Pascagoula area. The rapid increase in the number of apartment properties resulted in an increase in supply that caused this market to remain “overbuilt” for a number of years. Since the mid-eighties, there has been very little market-rent apartment construction in the Pascagoula area. The only large market-rent apartment construction has been two properties located in Gautier. However, a large complex financed by Tax Exempt Bonds was recently completed in Pascagoula. This property has income and rental rate restrictions similar to the Low Income Housing Tax Credit program. Also, a 52-unit complex covered under the Low Income Housing Tax Credit program was completed during 2004 in Pascagoula and another, a 48-unit complex was completed in 2005. Two apartment properties in Pascagoula containing 208 assisted apartment units were demolished as a result of the damage sustained by Hurricane Katrina. In addition, four apartment properties containing 200 units sustained substantial damage from the Hurricane and remain unavailable for occupancy.

The latest survey of the Pascagoula area indicated an overall vacancy rate of 7.0 percent which is slightly above the four to six percent range considered “normal” in areas experiencing moderate growth. The latest survey indicated a total of fifty-six studio apartments existed and the vacancy rate was 1.8 percent. The average rental rate among studio units was \$520.71. Among the 950 one-bedroom apartment units surveyed the average monthly rental rate was \$524.84 and increased 29.1 percent over the average in October 2004. The vacancy rate among one-bedroom units in the Pascagoula area is 4.8 percent. A total of 1,920 two-bedroom apartments were surveyed in the Pascagoula area and 7.8 percent of these units were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$647.43 and has increased 32.7 percent over the average monthly rental rate in the last survey. A total of 312 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$704.39. The average monthly rental rate among three-bedroom apartments increased 16.8 percent over the average in the 2004 survey. Table 14 contains selected characteristics of the market-rent apartment units in the Pascagoula area.

TABLE 14
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
PASCAGOULA AREA
MARCH 2007

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	56	950	1,920	312	3,238
Number Under Construction	0	0	0	0	0
Number Vacant	1	46	150	30	227
Vacancy Rate	1.8%	4.8%	7.8%	9.6%	7.0%
Average Rental Rate (3-2007)	\$520.71	\$524.84	\$647.43	\$704.39	*
67% Fall Between	\$479.69-\$561.74	\$454.39-\$595.30	\$530.72-\$764.14	\$597.47-\$811.30	*
Average Rental Rate (10-2004)	\$335.29	\$406.55	\$488.05	\$602.87	*
2004 to 2007 Percent Change	55.3%	29.1%	32.7%	16.8%	*
Average "Asking" Rent of Vacant	\$585.00	\$514.53	\$676.25	\$700.93	*
67% Fall Between	*	\$418.71-\$610.36	\$540.24-\$812.26	\$596.13-\$805.73	*
Average Size	503 Sq. Ft.	619 Sq. Ft.	893 Sq. Ft.	1,143 Sq. Ft.	*
67% Fall Between	498-509 Sq. Ft.	534-703 Sq. Ft.	775-1,011 Sq. Ft.	998-1,287 Sq. Ft.	*
Average Rent Per Square Foot	104.3	85.9	72.9	62.5	*
67% Fall Between	96.4-110.3	68.8-103.0	63.2-82.7	51.2-73.9	*
* Not Applicable					

SOURCE: W. S. Loper and Associates.

In the Pascagoula area, two proposed rental housing complexes have been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun. The 120-unit Morrison Village and the 144-Taylor Heights (Community Development Block Grant) are to be located in Pascagoula.

JACKSON COUNTY

A total of 4,485 market-rent apartment units were surveyed in Jackson County and the vacancy rate was 7.0 percent. Segmenting the vacancy rate by number of bedroom indicates a 1.8 percent vacancy rate among studio units, among one-bedroom units the rate is 5.2 percent, 7.7 percent among two-bedroom units and 9.5 percent among three-bedroom apartments. Among the 1,327 one-bedroom apartment units surveyed, the average rental rate was \$568.31 and has increased 26.8 percent since the last survey in 2004. A total of 2,672 two-bedroom apartment units were surveyed and the average monthly rental rate was \$647.43 which is a 22.6 percent increase over the previous survey conducted in October 2004. A total of 430 three-bedroom apartments were surveyed and the average monthly rental rate was \$754.10 which is an increase of 14.5 percent over the average in 2004. At present no additional market-rent apartment units are under construction in Jackson County but several low-density condominium/townhouse developments are under construction. Also, five developments consisting of 560 rental housing units have been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun. Contained in Table 15 are selected characteristics of the market-rent apartment units located in Jackson County.

TABLE 15
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
JACKSON COUNTY
MARCH 2007

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	56	1,327	2,672	430	4,485
Number Under Construction	0	0	0	0	0
Number Vacant	1	69	205	41	316
Vacancy Rate	1.8%	5.2%	7.7%	9.5%	7.0%
Average Rental Rate (3-2007)	\$520.71	\$568.31	\$647.43	\$754.10	*
67% Fall Between	\$479.69-\$561.74	\$446.33-\$690.29	\$530.72-\$764.14	\$600.42-\$907.79	*
Average Rental Rate (10-2004)	\$346.58	\$448.17	\$527.99	\$658.61	*
2004 to 2007 Percent Change	50.2%	26.8%	22.6%	14.5%	*
Average "Asking" Rent of Vacant	\$585.00	\$584.38	\$676.25	\$763.03	*
67% Fall Between	*	\$446.16-\$722.60	\$540.24-\$812.26	\$597.69-\$928.38	*
Average Size	503 Sq. Ft.	656 Sq. Ft.	889 Sq. Ft.	1,182 Sq. Ft.	*
67% Fall Between	498-509 Sq. Ft.	551-761 Sq. Ft.	773-1,005 Sq. Ft.	1,015-1,349 Sq. Ft.	*
Average Rent Per Square Foot	103.4	87.3	73.0	64.2	*
67% Fall Between	96.4-110.3	71.3-103.3	63.2-82.7	53.0-75.5	*
* Not Applicable					
SOURCE: W. S. Loper and Associates.					

Contained in Table 16 is a distribution of monthly rental rates of market-rent apartment units located in the Ocean Springs area, the Pascagoula area and Jackson County.

TABLE 16
DISTRIBUTION OF MARKET-RENT RENTAL RATES
JACKSON COUNTY
MARCH 2007

DECILE	OCEAN SPRINGS AREA			PASCAGOULA AREA			JACKSON COUNTY		
	1-BR.	2-BR.	3-BR.	1-BR.	2-BR.	3-BR.	1-BR.	2-BR.	3-BR.
1	\$536.39	\$575.75	\$769.00	\$400.96	\$526.02	\$602.12	\$411.99	\$532.00	\$606.59
2	\$585.00	\$638.57	\$845.50	\$436.53	\$542.15	\$617.12	\$448.91	\$562.75	\$626.06
3	\$637.17	\$711.50	\$896.73	\$458.09	\$568.70	\$632.12	\$481.39	\$586.88	\$645.53
4	\$656.36	\$754.50	\$911.34	\$483.11	\$592.09	\$647.12	\$499.33	\$611.02	\$662.38
Median	\$668.56	\$767.54	\$925.95	\$498.17	\$612.87	\$660.00	\$533.13	\$641.34	\$717.86
6	\$706.67	\$812.69	\$940.56	\$523.82	\$638.25	\$698.25	\$560.63	\$653.25	\$807.50
7	\$773.75	\$857.84	\$955.17	\$544.91	\$664.08	\$770.00	\$630.24	\$755.67	\$945.44
8	\$782.90	\$871.44	\$969.78	\$567.26	\$748.05	\$920.40	\$669.90	\$830.69	\$991.20
9	\$790.95	\$874.67	\$984.39	\$672.25	\$823.83	\$978.00	\$775.47	\$874.48	\$996.71
9.9	\$799.00	\$899.00	\$999.00	\$790.00	\$920.00	\$1,095.00	\$799.00	\$920.00	\$1,095.00
SOURCE: W. S. Loper and Associates.									

The median one-bedroom apartment unit monthly rental rate in the Ocean Springs area is \$668.56, among two-bedroom the median is \$767.54 and among three-bedroom apartments \$925.95. The median monthly rental rate in the Pascagoula area for a one-bedroom apartment is \$498.17, among two-bedroom units the median rental rate is \$612.87 and \$660.00 among three-bedroom apartments. The median rental rate in the Ocean Springs area is substantially higher than the median rental rate in the Pascagoula area. In our opinion, the higher median rental rates in the Ocean Springs area results from the fact that the Ocean Springs area contains several large market-rent apartment properties that were recently constructed which typically supports a higher rental rate.

ASSISTED APARTMENT MARKET

Assisted apartments differ from market-rent units in that they receive governmental assistance and eligibility for occupancy is based on income. Assisted projects developed under Section 221d3, Section 8, Section 202/8 and low rent public housing are intended to be responsive to the housing needs of low income households. These projects are considered to provide a “deep” rental subsidy. The apartments covered under Section 236, Section 236/202 and Section 515 provide “shallow” form of rental assistance. Properties developed under the Low Income Housing Tax Credit or the Tax Free Bond programs indirectly provide a “shallow” subsidy through income and rental rate restrictions. These properties have a specified number of units that must be rented to households making not more than an established percent of the area’s median income. The typical restriction is that the apartment units must be rented with income no greater than sixty percent of the area’s median income.

Contained in Table 17, Table 18 and Table 19 are an overview of the supply and vacancy of assisted apartment units located in the three coastal Counties. In Hancock County a total of 188 assisted apartment units exist and none were found vacant at the time of the survey. In Harrison County a total of 2,696 assisted apartments exist and 0.1 percent were found vacant. Jackson County contains 1,569 assisted apartment units and 0.1 percent were also found vacant.

Table 20 contains similar information to the previous three tabulations but includes a summary of the subsidized apartment units on the Mississippi Gulf Coast. In total, 4,453 assisted apartment units exist in the three County area and the vacancy rate was 0.1 percent and below the overall rate among market-rent apartment units. At present, 368 assisted multifamily rental housing units are under construction.

TABLE 17
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 HANCOCK COUNTY
 MARCH 2007

	BAY ST. LOUIS		WAVELAND		UNINC. HANCOCK COUNTY		HANCOCK COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	15	0	0	0	0	0	15	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	15	0	0	0	0	0	15	0
1-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	45	0	0	0	0	0	45	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	45	0	0	0	0	0	45	0
2-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	64	0	0	0	0	0	64	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	64	0	0	0	0	0	64	0
3-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	64	0	0	0	0	0	64	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	64	0	0	0	0	0	64	0
4 or More Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Total All Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0
HUD 202/8	60	0	0	0	0	0	60	0
HUD 221d3	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0
LIHTC/TAX-FREE BONDS	128	0	0	0	0	0	128	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	188	0	0	0	0	0	188	0

SOURCE: W. S. Loper and Associates.

TABLE 18
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 HARRISON COUNTY
 MARCH 2007

	BILOXI		GULFPORT		D'IBERVILLE		LONG BEACH		PASS CHRISTIAN		UNIC. HARRISON CO.		HARRISON 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	Total Units	Vacant Units
Studio Units:														
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	13	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
FmHA	0	0	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	0	0
Total	13	0	0	0	0	0	0	0	0	0	0	0	13	0
1-Bedroom Units:														
HUD 236	32	0	0	0	0	0	0	0	0	0	0	0	32	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	38	1	128	1	0	0	0	0	0	0	0	0	166	2
HUD 221d3	0	0	8	0	0	0	0	0	0	0	0	0	8	0
HUD 8	30	0	80	0	0	0	0	0	0	0	0	0	110	0
LIHTC/TAX EXP.	0	0	76	0	0	0	0	0	0	0	0	0	76	0
FmHA	0	0	60	0	0	0	0	0	0	0	0	0	60	0
LRPH	55	0	36	0	0	0	21	0	0	0	24	0	136	0
Total	155	1	388	1	0	0	21	0	0	0	24	0	588	2
2-Bedroom Units:														
HUD 236	160	0	0	0	0	0	0	0	0	0	0	0	160	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	1	0	12	0	0	0	0	0	0	0	0	0	13	0
HUD 221d3	0	0	64	0	0	0	0	0	0	0	0	0	64	0
HUD 8	60	1	164	0	0	0	0	0	0	0	0	0	224	1
LIHTC/TAX EXP.	64	0	355	0	0	0	0	0	50	0	0	0	469	0
FmHA	0	0	140	0	0	0	48	1	0	0	0	0	188	1
LRPH	57	0	90	0	0	0	30	0	0	0	48	0	225	0
Total	342	1	825	0	0	0	78	1	50	0	48	0	1,343	2
3-Bedroom Units:														
HUD 236	78	0	0	0	0	0	0	0	0	0	0	0	78	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	32	0	0	0	0	0	0	0	0	0	32	0
HUD 8	10	0	16	0	0	0	0	0	0	0	0	0	26	0
LIHTC/TAX EXP.	96	0	88	0	0	0	0	0	50	0	0	0	234	0
FmHA	0	0	64	0	0	0	12	0	0	0	0	0	76	0
LRPH	91	0	88	0	0	0	14	0	0	0	24	0	217	0
Total	275	0	288	0	0	0	26	0	50	0	24	0	663	0
4 or More Bedroom Units:														
HUD 236	8	0	0	0	0	0	0	0	0	0	0	0	8	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	32	0	0	0	0	0	0	0	0	0	0	0	32	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	29	0	0	0	10	0	0	0	10	0	49	0
Total	40	0	29	0	0	0	10	0	0	0	10	0	89	0
Total All Units:														
HUD 236	278	0	0	0	0	0	0	0	0	0	0	0	278	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	52	1	140	1	0	0	0	0	0	0	0	0	192	1
HUD 221d3	0	0	104	0	0	0	0	0	0	0	0	0	104	0
HUD 8	100	1	260	0	0	0	0	0	0	0	0	0	360	1
LIHTC/TAX EXP.	192	0	519	0	0	0	0	0	100	0	0	0	811	0
FmHA	0	0	264	0	0	0	60	1	0	0	0	0	324	1
LRPH	203	0	243	0	0	0	75	0	0	0	106	0	627	0
Total	825	2	1,530	1	0	0	135	1	100	0	106	0	2,696	4

SOURCE: W. S. Loper And Associates.

TABLE 19
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 JACKSON COUNTY
 MARCH 2007

UNIT TYPE	GAULTIER		MOSS POINT		OCEAN SPRINGS		PASCAGOULA		UNIC. JACKSON COUNTY		JACKSON COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	99	0	0	0	0	0	99	0
HUD 202/8	0	0	0	0	12	0	0	0	0	0	12	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	8	0	0	0	8	0
LHIC/ tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
F-mHA	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	0	8	0	0	0	119	0
1-Bedroom Units:												
HUD 236	12	0	0	0	0	0	0	0	0	0	12	0
HUD 202/236	0	0	0	0	99	0	0	0	0	0	99	0
HUD 202/8	9	0	0	0	38	0	0	0	0	0	47	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	52	0	0	0	52	0
LHIC/ tax-Free Bonds	20	0	0	0	0	0	32	0	0	0	52	0
F-mHA	0	0	0	0	0	0	0	0	28	0	28	0
LRPH	24	0	24	0	0	0	70	0	0	0	118	0
Total	65	0	24	0	137	0	154	0	28	0	408	0
2-Bedroom Units:												
HUD 236	48	0	0	0	0	0	0	0	0	0	48	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LHIC/ tax-Free Bonds	34	0	0	0	0	0	194	1	0	0	228	1
F-mHA	0	0	0	0	0	0	0	0	92	0	92	0
LRPH	88	0	62	0	0	0	138	0	0	0	288	0
Total	170	0	62	0	0	0	332	1	92	0	656	1
3-Bedroom Units:												
HUD 236	20	0	0	0	0	0	0	0	0	0	20	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LHIC/ tax-Free Bonds	34	0	0	0	0	0	112	1	0	0	146	1
F-mHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	32	0	38	0	0	0	116	0	0	0	186	0
Total	86	0	38	0	0	0	228	1	0	0	352	1
4 or More Bedrooms:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202/8	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	0	0	0	0	0	0
LHIC/ tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
F-mHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	8	0	0	0	26	0	0	0	34	0
Total	0	0	8	0	0	0	26	0	0	0	34	0
Total All Units:												
HUD 236	80	0	0	0	0	0	0	0	0	0	80	0
HUD 202/236	0	0	0	0	198	0	0	0	0	0	198	0
HUD 202/8	9	0	0	0	50	0	0	0	0	0	59	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0
State Rental Rehab	0	0	0	0	0	0	60	0	0	0	60	0
LHIC/ tax-Free Bonds	88	0	0	0	0	0	338	2	0	0	426	2
F-mHA	0	0	0	0	0	0	0	0	120	0	120	0
LRPH	144	0	132	0	0	0	350	0	0	0	626	0
Total	321	0	132	0	248	0	748	2	120	0	1,569	2

SOURCE: W. S. Loper and Associates.

TABLE 20
SUMMARY OF ASSISTED APARTMENTS BY PROJECT TYPE
MISSISSIPPI GULF COAST
MARCH 2007

	NUMBER OF COMPLETED UNITS	NUMBER OF UNITS UNDER CONSTRUCTION	VACANT UNITS	VACANCY RATE
Studio Units:				
HUD 236	0	0	0	0.0%
HUD 202/236	99	0	0	0.0%
HUD 202/8	40	0	0	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
State Rental Rehab	8	0	0	0.0%
LHIC/lax-Free Bonds	0	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	0	0	0	0.0%
total	147	0	0	0.0%
One-Bedroom Units:				
HUD 236	44	0	0	0.0%
HUD 202/236	99	0	0	0.0%
HUD 202/8	258	0	2	0.8%
HUD 221d3	8	0	0	0.0%
HUD 8	110	0	0	0.0%
State Rental Rehab	52	0	0	0.0%
LHIC/lax-Free Bonds	128	16	0	0.0%
FmHA	88	0	0	0.0%
LRPH	254	93	0	0.0%
total	1,041	109	2	0.2%
Two-Bedroom Units:				
HUD 236	208	0	0	0.0%
HUD 202/236	0	0	0	0.0%
HUD 202/8	13	0	0	0.0%
HUD 221d3	64	0	0	0.0%
HUD 8	224	0	1	0.4%
State Rental Rehab	0	0	0	0.0%
LHIC/lax-Free Bonds	761	56	1	0.1%
FmHA	280	0	1	0.4%
LRPH	513	108	0	0.0%
total	2,063	164	3	0.1%
Three-Bedroom Units:				
HUD 236	98	0	0	0.0%
HUD 202/236	0	0	0	0.0%
HUD 202/8	0	0	0	0.0%
HUD 221d3	32	0	0	0.0%
HUD 8	26	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LHIC/lax-Free Bonds	444	24	1	0.2%
FmHA	76	0	0	0.0%
LRPH	403	66	0	0.0%
total	1,079	90	1	0.1%
Four or More Bedrooms:				
HUD 236	8	0	0	0.0%
HUD 202/236	0	0	0	0.0%
HUD 202/8	0	0	0	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LHIC/lax-Free Bonds	32	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	83	5	0	0.0%
total	123	5	0	0.0%
Total All Units:				
HUD 236	358	0	0	0.0%
HUD 202/236	198	0	0	0.0%
HUD 202/8	311	0	2	0.6%
HUD 221d3	104	0	0	0.0%
HUD 8	360	0	1	0.3%
State Rental Rehab	60	0	0	0.0%
LHIC/lax-Free Bonds	1,365	96	2	0.1%
FmHA	444	0	1	0.2%
LRPH	1,253	272	0	0.0%
total	4,453	368	6	0.1%
SOURCE: W. S. Loper and Associates.				

CONCLUSION

The March 2007 apartment survey indicates an overall vacancy rate of 6.7 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 3.6 percent; in Harrison County, 6.6 percent; and 7.0 percent in Jackson County. The current vacancy rate falls near the top of the four to six percent range considered “normal” and desirable in areas experiencing moderate population growth.

The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Also, several apartment properties that sustained extensive damage still remain unavailable for occupancy eighteen months after the hurricane. The removal of a large number of apartment units altered the supply-demand relationships in the local apartment market. Many of the apartment properties that were severely damaged are being renovated. As these refurbished apartment units are placed back on the market, it is a process similar to that experienced in a newly constructed property first being introduced to the market. The two main similarities are the “initial rent-up” period and higher monthly rental rates that are typically associated with new construction. The removal of a large number of pre-Katrina apartment units and replacing them with new or refurbished rental rates has significantly changed the price-supply relationships in the local market.

In the three-coastal Counties, Harrison County has the largest number of apartment units. Among the 2,794 one-bedroom apartment units surveyed in Harrison County, the average rental rate was \$662.66 and has increased 40.8 percent over the average in the October 2004 survey. A total of 5,092 two-bedroom apartment units were surveyed and the monthly rental rate was \$755.49 which is a 33.9 percent increase over the average two-bedroom rental rate in the previous survey. A total of 856 three-bedroom apartments were surveyed and the average monthly rental rate was \$934.40 which is a 25.2 percent increase over the average rental rate in the 2004 survey.

In Harrison County the average “asking rental rate” among vacant one-bedroom apartments is \$676.78 compared to \$662.66 average among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$767.69 compared to \$755.49 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$943.33 compared to the average among all three-bedroom apartments of \$934.40. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average.

A total of 4,453 assisted apartment units are included in this survey. The vacancy rate among assisted units is 0.1 percent and below the overall rate among market-rent apartment units. At present, 368 assisted rental units are under construction. Also, an additional 1,476 units in seventeen developments have been approved for coverage under the Low Income Housing Tax Credit program. Three of these developments are single-family residential subdivisions and fourteen are multifamily housing structures.

APARTMENT SURVEY

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

LEGEND

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

APARTMENT SURVEY
BAY ST. LOUIS
MARCH 2007

Name/Address Or 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 (LIHC)	2002	128									64	\$569	830	2	64	\$643	1,200	2	Re,Ra,Ds,L E,A,S,Dw
Bayside Apts. 700 Union St. (Sec. 51b)	1981	50					22	NA	622	1	28	NA	875	1					Re,Ra,A,E L
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Blue Meadows 752 Blue Meadow Rd. (Sec. 51b)	1986	40					8	NA	664	1	32	NA	834	1					Re,Ra,A,E L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Chateau de St. Louis 515 3rd Street	1984	16					8	NA	600	1	8	NA	1,050	1.5					Re,Ra,Ds Dw,E,L,B A
(Units are currently offered "for sale" as condominiums and not included in the totals.)																			
Easterbrook Apts. 590 Easterbrook St. (Sec. 51b)	1986	40	8	NA	664	1	32	NA	834	1									Re,Ra,A,E L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Manor House 117 DeMontuzin Ave.	1966	71					4	\$650	600	1	64	\$725	860	1	1	\$800	1,460	1	Re,Ra,Ds,S A,E,L,Dw,P
Notre Dame De La Mer 292 Highway 90 (Sec. 202/8)	1989	60	12	*	464	1	42	*	520	1									Re,Ra,A L,Rc,E
(Elderly) (Elderly)																			
3 * 464 1 3 * 520 1 (Handicapped) (Handicapped)																			
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 \$650 1,150 2 (townhouse)																			
Pelican Pointe Apartments 485 Ruella Ave.	1971	67					20	\$625	676	1	20	\$700	940	2	23	\$850	1,076	2	Re,Ra,Ds,L E,A,P,S,Dw
4 \$775 945 2 (townhouse)																			
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		128	0				0				64				64				
Under Construction		0	0				0				0				0				
Total		128	0				0				64				64				
DEMOLISHED AS A RESULT OF KATRINA																			
Bay Oaks Homes 364 Ballentine St. (LRPH)	1953	18					2	*	NA	1	6	*	NA	1	8	*	NA	1	Re,Ra
2 * NA 1 (4-Bedroom Unit)																			
Bay Pines Homes 601 Bienville Drive (LRPH)	1971	65	18	*	NA	1	4	*	NA	1	12	*	NA	1	11	*	NA	1	Re,Ra
(Elderly) (Elderly)																			
12 * NA 1 12 * NA 1 (4-Bedroom Unit)																			
2 * NA 1																			
Magnolia Homes 500 Washington St. (LRPH)	1953	18					2	*	NA	1	6	*	NA	1	8	*	NA	1	Re,Ra
2 * NA 1 (4-Bedroom Unit)																			
Subtotal Market-Rent																			
Existing		0	0				0				0				0				
Under Construction		0	0				0				0				0				
Total		0	0				0				0				0				
Subtotal Assisted																			
Existing		101	18				20				24				39				
Under Construction		0	0				0				0				0				
Total		101	18				20				24				39				

APARTMENT SURVEY
WAVELAND
MARCH 2007

Name/Address Of Complex	Year Opened	Total Units	STUDIO_UNITS				1-BEDROOM_UNITS				2-BEDROOM_UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Elite Manor 565 Gladstone St.	1999	20									20	\$650	1,250	2.5					Re,Ra,Ds,E A,Dw,P
Gulf Grove 2057 Waveland Ave.	1986	100					16	NA	710	1	64	NA	896	1	20	NA	1,156	1	Re,Ra,Ds,S A,E,L,P,B IC
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Oak Park 2009 Waveland Ave.	1983	136									136	NA	820	1					Re,Ra,Ds,S A,E,L,P,B
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Pinecrest Manor Apts. 1303 Bloom Place (Sec. 515)	1983	36					8	NA	675	1	28	NA	838	1					Re,Ra,E,L Dw,S,P A,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Pine Shadow 1705 Waveland Ave. (Sec. 515)	1983	48					16	NA	538	1	32	NA	776	1					Re,Ra,E A,L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Waverly, The 100 Waverly Drive	2001	128					16	NA	713	1	88	NA	978	2	24	NA	1,150	2	Re,Ra,Ds,S A,E,L,P,B
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Waveland Manor 1 Auderer Blvd. (Sec 515)	1985	48					8	NA	675	1	40	NA	800	1					Re,Ra,E,A L,PI
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Subtotal Market-Rent:																			
Existing		20	0				0				20				0				
Under Construction		0	0				0				0				0				
Total		20	0				0				20				0				
Subtotal Assisted:																			
Existing		0	0				0				0				0				
Under Construction		0	0				0				0				0				
Total		0	0				0				0				0				
DEMOLISHED AS A RESULT OF KATRINA																			
Waveland Housing Authority 500 Camille Circle (LRPH)	1971	75					12	*	NA	1	21	*	NA	1	18	*	NA	1	Re,Ra
(Elderly)																			
(4-Bedroom Unit)																			
(5-Bedroom Unit)																			
Subtotal Market-Rent		0					0				0				0				
Subtotal Assisted		75					27				21				27				
Total		75					27				21				27				

APARTMENT SURVEY
BILOXI
MARCH 2007

Name/Address Or Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features		
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba			
Adcock/Apple/ Ancient Oaks Apartments 1142-1168 Judge Sekul Avenue	1971 1972 1973 1977 1979 1980 1982 1983 1985	28 16 8 32 8 8 8 25 48					15	\$550	500	1			24	\$650	625	1				Re,Ra,FE,A,L	
A'La Page 169 Briarfield Ave.	1973	24					16	\$515	500	1			8	\$595	770	1				Re,Ra,DS Dw,Aw,E,L	
Andrea Jaye 245 Porter Avenue	1959	8											8	\$400	650	1				Re,Ra,EA	
Arbor Place 1955 Popp's Ferry Road	2006	240					72	\$780	1,055	1			112	\$905	1,330	2	56	\$1,020	1,639	2	Re,Ra,DS,DW LS,P,B,RC
Azalea Garden 131 Althea St.	1962 1983	24 4					20	NA	600	1			8	NA	800	1				Re,Ra,ES, L,DW,A	
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																					
Bay View Place 601 Bay View Drive (LIHC)(LRPH)	UC	196					17	*	972	1			108	*	1,010	1	66	*	1,360	2	Re,Ra,DS,L A
(Severely damaged, not available for occupancy.)(This property is included as under construction.)																					
Beauvoir Manor 264 Stennis Drive (Sec. 236/8)	1973	150					16	*	611	1			72	*	834	1	54	*	1,053	1.5	Re,Ra,E,IC L,PI,A,RC
(4-Bedroom Unit)																					
Cabanna Courtyard 1910 Southern Ave.	1967	44					28	\$550	720	1			16	\$650	920	1.5					Re,Ra,Dw,LA, E,S
Cadet Point Senior Village Maple Street (LRPH)(LIHC)	UC	76					76	NA	NA	1											
(Severely damaged, not available for occupancy.)(This property is included as under construction.)																					
College Heigts 350 DeBuys Road (Sec. 236)	1973	128					16	\$440*	565	1			88	\$540*	746	1	24	\$675*	957	1.5	Re,Ra,E,ALA, L,PI,DW
Covenant Square 270 Covenant Square Drive (LRPH)	1988	40															40	*	NA	1	Re,Ra
(Undergoing renovation, available for some occupancy.)																					
Cypress Lake 1773 Popp's Ferry Road	1999	240					48	\$750	771	1			144	\$850	1,087	2	48	\$975	1,296	2	Re,Ra,DS,ADW, E,IC,Rc S,FP,L,P,B
Edgewater Bend 221 Eisenhower Drive	1985	176					36	\$725	707	1			36	\$810	1,059	1					Re,Ra,DS,B DW,A,RC,S L,P,E,FP
(Handicapped)																					
Elmwood Apts. 2020 Lawrence St. (Sec. 8)	1981	100					27	*	650	1			58	*	750	1	10	*	960	1.5	Re,Ra,EL, L,PI
(Handicapped)																					
Fairway View Apartments 2224 Pass Road	1977	115											64	\$750	913	2	12	\$1,000	1,146	2	Re,Ra,DS,PDW, A,L,IC E,S,B
(Townhouse)																					
Fernwood Place 2775 Fernwood Rd. (LRPH)	1972	58					10	*	NA	1			16	*	NA	1	12	*	NA	1	Re,Ra
(Elderly Occupancy)																					
Forest Park 2600 Old Bay Road	1965	44					24	\$550	536	1			20	\$625	822	1					Re,Ra,EA Aw
Fox's Apts. 190 Beauvoir Road	1998	23											23	\$650	900	2					Re,Ra,DS A,E,DW,L
French Quarter 209 Iberville Dr.	1971	19					19	\$595	580	1											Re,Ra,DS DW,E,A
Gabrial Manor 2321 Atkinson Rd. (Sec. 202/8)	1990	52	13	*	464	1	38	*	520	1			1	*	NA	1					Re,Ra,L,EA A
(Elderly)																					

APARTMENT SURVEY
BILOXI
MARCH 2007

Name/Address Or 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	
Grand View Apartments 151 Grande View Drive	2003	240					30	\$800	919	1	30	\$850	1,241	1	16	\$1,040	1,561	2	Re,Ra,DS,P
							30	\$820	919	1					16	\$1,045	1,561	2	Dw,A,L,Rc
											24	\$900	1,340	2					E,S,B,FP
											24	\$920	1,340	2					
											20	\$950	1,453	2					
								20	\$965	1,453	2								
Gulf Oak Manor 1450 Beach Boulevard (Sec. 202/8)	1984	64					46	*	NA	1	18	*	NA	1					Re,Ra,A
																			E,L
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																			
Gulfshore Villas 2301 Adkinson Rd.	1986	58					12	NA	640	1	4	NA	905	2					Re,Ra,A,E
							26	NA	616	1	4	NA	818	1					L
							12	NA	588	1									
(This property contains special amenities as a Retirement Service Center and is not included in the totals.)																			
Gulf Towers 940 Beach Boulevard	1961	115	24	NA	621	1	18	NA	827	1	18	NA	827	1.5					Re,Ra,El,A
																			DS,Dw,E,L
							18	NA	532	1	19	NA	758	1.5					S
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																			
Hidden Oaks 310 Abbey Court	1995	180					20	\$780	976	1	16	\$800	976	2	48	\$900	1,154	2	Re,Ra,DS,A
															24	\$900	1,154	2	Dw,S,L,Rc
(Fireplace) (Fireplace) (Fireplace)																			
																	P,B,E		
Howard St. Apts. 1114 Howard Street	1984 1985	4 4									2	\$500	850	1					Re,Ra,E,A
											2	\$500	850	1					DS,Dw,FP
											4	\$550	1,050	1.5					
(Townhouse)																			
Hyre Apts. 284 McDonnell Avenue	1970	24					17	\$450	500	1	7	\$500	700	1					Re,Ra,AW
Johnson Apts. 1151 Judge Sekul Avenue	1986 1987	72 2					36	\$550	500	1	38	\$650	650	1					Re,Ra,P,B
																			A,L,E
Keesler Bay Villas 890 Motsie Road (LHIC)	1997	144									40	\$535	912	2	72	\$625	1,056	2	Re,Ra,DS,A
															32	\$675	1,217	2	Dw,B,P,E,S
(Undergoing renovation, available for some occupancy.) (4-Bedroom Units)																			
Lexington, The 2620 Le Juene Drive	1995	190					48	\$670	650	1	16	\$735	785	1	12	\$900	1,100	2	Re,Ra,DS,A
											114	\$778	860	2					Dw,S,Rc,L
P,B,E																			
Magnolia Ridge 1536 Wilkes St.	1962	14									12	\$550	800	1					Re,Ra,A
															2	\$550	800	1	
Maison D'Orleans 2436 Beach Blvd.	1972 1975	120 148	28	\$350	332	1	4	\$500	644	1	16	\$735	967	1.5	52	\$880	1,261	2	Re,Ra,DS,P
			12	\$450	375	1	28	\$500	690	1									IC,Rc,A,E
															72	\$650	742	1	S,Dw,L,B
(Townhouse) (Townhouse)																			
										44	\$735	981	2						
(Townhouse)																			
Maison Rouge 139 McDonnell Ave.	1962	24					8	\$500	639	1	16	\$550	826	1					Re,Ra,A,E
																			S,L,B,P
McDonnell St. McDonnell St.	1999	18									18	\$550	750	1					Re,Ra,A,E
DS,DW																			
Mark Apts. 1702 Stevens	1970	16					16	\$500	550	1									Re,Ra,DS
A,E																			
McDonnell Sq. 245 McDonnell Ave.	1972	120					44	\$795	642	1	64	\$950	780	1	12	\$1,150	1,020	1.5	Re,Ra,DS,A
E,L,S,Dw																			
Palm Island 251 Eisen- hower Drive	1980 1981	128 128					176	\$749	596	1	80	\$849	814	1					Re,Ra,DS,A
																			Dw,S,L,Rc
E,P,B,Wd																			
Oak Grove Apartments 248 DeBuys Road	2000	244					60	\$870	782	1	48	\$885	1,082	1	40	\$1,085	1,484	2	Re,Ra,DS,A
											72	\$920	1,176	2					Dw,S,L,Rc
											24	\$970	1,320	2					E,P,B
P,B,E																			
Oak Shores 1664 Beach Boulevard	1971	176	56	NA	343	1	72	NA	618	1	48	NA	985	1.5					Re,Ra,DS,B
																			A,E,L,S,P
(Undergoing renovation, available for some occupancy.) Dw,Rc																			

APARTMENT SURVEY
BILOXI
MARCH 2007

Name/Address Or 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	
Oakwood Village 330 Benachi Ave. (LRPH)	1953	100	2	*	NA	1	18	*	NA	1	32	*	NA	1	34	*	NA	1	Re,Ra
			(Undergoing renovation, not included in the total.)																
															(4-Bedroom Unit)		NA	1	
															(5-Bedroom Unit)		NA	1	
Pass Pointe Apartments 282 Big Lake Road	1987	176					72	\$700	678	1	72	\$785	1,005	1					Re,Ra,Ds
											32	\$850	1,005	2					Dw,E,A,P,B
																			L,S,Rc,FP
Peacock Apts. 275 Eisenhower Drive	1960	12					10	\$500	550	1	2	\$550	750	1					Re,Ra,A,E
Suncoast Villa 1650 Carroll Dr. (LRPH)	1981 1988	85 20					25	*	NA	1	41	*	NA	1	39	*	NA	1	Re,Ra
			(Undergoing renovation, available for some occupancy.)																
Pines on the Bay 2335 Atkinson Rd.	1987	105					24	\$725	705	1	64	\$825	897	2	17	\$935	1,161	2	Re,Ra,Ds
																			Dw,E,A,L
																			IC,S,P,B
Lighthouse Apts. 444 Porter St.	1984	20					20	\$550	528	1									Re,Ra,Ds
																			E,Dw,A
Raintree 263 Eisenhower Drive	1984	128					72	\$625	680	1	48	\$725	1,012	1					Re,Ra,Ds,A
											8	\$750	1,012	2					E,A,L,S,P
																			Dw,B,Rc
Raynoir Place 126 Raynoir St.	1984	16					12	\$525	550	1	2	\$695	870	1					Re,Ra,Ds
							2	\$550	710	1									A,E,Dw
Royal Gulf, The 190 Gateway Drive	1996	144					36	\$790	771	1	108	\$850	986	2					Re,Ra,Ds,A
																			Dw,Rc,E,S,L
																			WD
SHS Apartments 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	\$500	785	1					Re,Ra,A,E
Santa Maria Del Mar 674 Beach Blvd. (Sec. 202/236)	1971	210	136	*	403	1	74	*	548	1									Re,Ra,A
					(Elderly)				(Elderly)										EI
			(Severely damaged, not available for occupancy.)(This property is not included in the total.)																
Saxony Apts. 1282 Beach Blvd.	1964	48					24	NA	762	1	24	NA	956	1					Re,Ra,Ds,E
			(Severely damaged, not available for occupancy.)(This property is not included in the total.)																
																			A,L,S,Dw
Seaside Villas 2301 Atkinson Rd.	1986	42					38	\$575	616	1	2	\$675	818	1					Re,Ra,Ds,A
											2	\$695	905	2					Dw,L,E
Seashore Manor 1450 Beach Blvd.	1965	124	47	\$423	369	1	57	\$505	716	1	20	\$616	716	1					Re,Ra,EI
				\$448	409	1		\$530				\$642							AW,L
					(Elderly)			(Elderly)				(Elderly)							
Southern Arms 1945 Southern Ave.	1987	8					8	\$500	600	1									Re,Ra,E,A
																			Ds,Dw,WD
Southernview 1880 Southern Avenue	2001 2003	12 16									28	\$600	900	2					Re,Ra,Ds,A
																			Dw,S,E
Southwinds 1667 Irish Hill	1972 1973	72 68					32	\$600	637	1	68	\$750	960	1					Re,Ra,Ds,A
											40	\$850	825	1					Dw,IC,S,E,L
Stanley's Apts 321 Rodenburg	1949 1967	15					11	\$500	513	1	4	\$550	801	1					Re,Ra,AW
																			L,E
Summer Chase 2110 Popp's Ferry Road	1972	120					24	\$465	579	1	72	\$525	791	1	24	\$650	984	1	Re,Ra,S,Dw
																			A,E,L,PI
Summit Place Townhomes 1623 Popp's Ferry Road (LHIC)	2001	48									24	\$555	980	2	24	\$625	1,140	2	Re,Ra,Ds,A
																			Dw,P,B,S,E
			(Undergoing renovaton, available for some occupancy.)																
																			L
Villas on the Green 2720 Eula Road	1986	30									30	NA	800	1					Re,Ra,Ds,A
												NA	1,200	1					Dw,P,B,S,E
													1,000	2					FP,Rc,L
													1,177	1.5					
			(Severely damaged, not available for occupancy.)(This property is not included in the total.)																
Water St. Apts. 634 Waters St.	1974 1983	16 8					24	\$600	500	1									Re,Ra,Ds
																			Dw,A,E

APARTMENT SURVEY
D'IBERVILLE
MARCH 2007

Name/Address Of Complex	Year Opened	Total Units	STUDIO_UNITS				1_BEDROOM_UNITS				2_BEDROOM_UNITS				3+_BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Amber Apts. 11093 Amber Drive	1989	16					10	\$500	600	1	6	\$600	800	1					Re,Ra,E,A Ds,Dw
Arbor View	2000	280					72	\$725	923	1	168	\$835	1,196	2	40	\$985	1,473	2	Re,Ra,Ds
10480 Auto	2001	80					42	\$770	1,068	1	38	\$855	1,288	2	56	\$1,010	1,495	2	A,E,FP,IC
Mall Parkway	2004	96					24	\$770	1,055	1	16	\$895	1,330	2					B,Dw,P
	2005	16					16	\$770	1,068	1									
Beaujolais Villas 11263 Gorentio Ave.	1994	36									36	\$600	900	1					Re,Ra,A,E Dw,L,Ds
																			(lowhouse)
Byrd Apts. 3073 Borries St.	1969	6									18	\$500	750	1					Re,Ra,E,A
	1976	3																	
	1988	3																	
	1993	6																	
Juan De Cuevas Homes 149 Douglas Drive (LRPH)	1971	50					12	*	NA	1	18	*	NA	1	12	*	NA	1	Re,Ra
															5	*	NA	1	
																			(4-Bedroom Unit)
															3	*	NA	1	
																			(5-Bedroom Unit)
																			(Severly damaged, not available for occupancy.)(This property is not included in the total.)
Sherwood Apt. Lamey Bridge Road	1967	22									22	\$550	700	1					Re,Ra,A,E
Subtotal Market-Rent:																			
Existing		564	0				164				304				96				
Under Construction		0	0				0				0				0				
Total		564	0				164				304				96				
Subtotal Assisted:																			
Existing		50	0				0				0				0				
Under Construction		0	0				0				0				0				
Total		50	0				0				0				0				
DEMOLISHED AS A RESULT OF KATRINA																			
Byrd Apts. 3073 Borries St.	1969	3									3	NA	750	1					Re,Ra,E,A
Subtotal Market-Rent		3					0				3				0				
Subtotal Assisted		0					0				0				0				
Total		3					0				3				0				

APARTMENT SURVEY
GULFPORT
MARCH 2007

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Amber Oaks Apts. 3209 F Ave.	1966	8									8	\$625	900	1					Re,Ra,E,A
Angela Park Angela Drive	2007 UC	20 30									20 30	\$875 NA	1,008 1,008	1.5 1.5					Re,Ra,DS,DS A,E,P
Ashton Park 9245 Cuandet Rd. (LIHTC)(Tax Exp. Bonds)	2000 2001	56 152					32	\$457	958	1	96	\$548	1,089	2	80	\$633	1,275	2	Re,Ra,DS E,L,S,A,DW
Arlington Square 3300 25th Street	1986	88					44	\$550	500	1	44	\$650	625	1					Re,Ra,DS DW,A,E,L
Avalon Apts. 1701 18th St. 1734 E.Railroad	1967 1971	12 8					12	NA	600	1	8	NA	800	1.5					Re,Ra,A,E
																			(Severely damaged, not available for occupancy.) (This property is not included in the total.)
Bayou View Apts. Jody Nelson Drive	1969 1971	104 104					96	\$600	662	1	112	\$750	832	1					Re,Ra,DS A,E,L,Rc S,DW,IC
																			(Undergoing renovation, available for some occupancy.)
Baywood Apts 1900 Switzer Rd. (Sec. 8)	1976	72					44	*	660	1	28	*	798	1					Re,Ra,A E,L
								(Elderly)				(Elderly)							
W. H. Bell Apts. 1700 65th Ave. (Sec. 221d3/8)	1969	104					8	\$466*	576	1	64	\$512*	763	1	32	\$597*	930	1	Re,Ra,E,L
Beau Andre 3112 8th Ave.	1985	16					16	\$525	625	1									Re,Ra,DS A,E,DW
Brookstone Park 1514 28th Street (LIHTC)	2005 UC	96 96					8	\$457	755	1	16	\$548	990	2	24	\$633	1,260	2	Re,Ra,DS,DW Rc,S,E,L,A
							8	\$457	820	1	16	\$548	1,013	2	24	\$633	1,266	2	
							16	NA	701	1	56	NA	1,018	2	24	NA	1,014	2	
Brookwood 1500 28th St.	1971	24									24	NA	1,032	1.5					Re,Ra,DS,A L,E,S
																			(Severely damaged, not available for occupancy.) (This property is not included in the total.)
Cambridge 11070 East Taylor Road	2002	200					44	\$749	860	1	88	\$849	1,210	2	68	\$949	1,392	2	Re,Ra,DS,Rc A,E,S,L,DW,P
Candlewood Villas 1030 35th Street (LIHTC)	2001	32									24	\$548	850	1	8	\$633	1,132	2	Re,Ra,A,L
Carlou Manor 15195 Barbara Dr. (Sec. 202/8)	1996	40					40	*	660	1									Re,Ra,A,E L
Cedar Pointe 10471 Inree Rivers Road	1990	88					22	\$660	664	1	66	\$775	886	1					Re,Ra,DS,S,P DW,A,E,L,Rc,B
Chalet Apts. 1615 Inorton Ave.	1970	35	7	NA	500	1	16	\$695	625	1	12	\$895	846	1					Re,Ra,DS,S A,E,L,Rc,DW
																			(Undergoing renovation, available for some occupancy.)
Cheshire Homes 480 Cheshire Dr. (Sec. 202/811/8)	1981 1993	12 7					19	*	219	1									
																			(Supportive housing for persons with disabilities.)
Colony House 15180 Fisher Blvd.	1985 1986	8 12									8	\$625	1,138	1					Re,Ra,DS DW,A,E
											12	\$625	1,138	1					
Courthouse Square 736 Courthouse Rd.	1969	30					10	\$500	779	1	13	\$550	969	1					Re,Ra,DS A,E,L,S,DW
											7	\$600	1,040	1.5					
Courtney Square 807 Hardy Ave.	1974	8									3	\$550	858	1					Re,Ra,DS L,E,A
											1	\$550	889	1					
											4	\$550	780	1					
Court Yards 133 Debuys Road	1965	58					16	NA	660	1	42	NA	860	1					Re,Ra,DS,E DW,S,A,L,Rc
																			(Severely damaged, not available for occupancy.) (This property is not included in the total.)
Creekwood North Apartments 15235 O'Neil Road	1996	204					70	\$770	775	1	102	\$890	1,023	2	32	\$990	1,263	2	Re,Ra,DS,A DW,E,S,P,L IC,B,Rc
Cypress Lane 1224 29th St.	1985	68									34	\$800	1,070	1.5					Re,Ra,DS,A DW,E,S,P,L
																			(Iownhouse)
											34	\$850	1,070	1.5					(Iownhouse)
																			(Undergoing renovation, available for some occupancy.)

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 Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Dedeaux Apts. 200 Kern Drive	1968	10									10	\$550	750	1					Re,Ra,Dw,A Ds,E
Edgewood Manor 3318 39th Ave. (Sec. 221d3/8)	1973	120					10	*	628	1	30	*	741	1	50	*	918	2	Re,Ra,E,L
															30	*	1,108	2	(4-Bedroom Units)
																			(Severly damaged, not available for occupancy.) (This property is not included in the total.)
Forty-Fifth Ave. Apt 1902-1908 45th Ave.	1985	16									16	\$500	770	1					Re,Ra,Ds A,E,DW
Fountain Square 544 Camp Avenue	1973	32					32	NA	511	1									Re,Ra,Ds,E Dw,L,S,B,P
																			(Severly damaged, not available for occupancy.) (This property is not included in the total.)
Forest View 3109-22 7th Ave.	1983	38									19	\$650	725	1					Re,Ra,Ds,A Dw,A,E
											19	\$675	725	1					
French Garden Apt 11232 Hendry Rd.	1985 1986	16 20									36	\$650	950	1					Re,Ra,E,A Ds,Dw,L
French Oaks 1228 43rd Ave.	1968	20					20	\$500	500	1									Re,Ra,E,A
Georgian Arms 1109 Joseph Ave. (LRPH)	1971	8									4	*	NA	1	4	*	NA	1	Re,Ra,E
																			(Undergoing renovation, available for some occupancy.)
Guice Place Engram St. (LRPH)	1973	23					8	*	NA	1	8	*	NA	1	4	*	NA	1	Re,Ra
															2	*	NA	1	(4-Bedroom Units)
															1	*	NA	1	(5-Bedroom Units)
Gulf Mist Apts 26 Pass Road (Sec. 8)	1961	188					36	*	565	1	98	*	627	1	16	*	827	1	Re,Ra,A,L Rc
											38	*	827	1					
Gulfport Manor 1630 Broad Ave.	1981	30					8	\$450	510	1	6	\$595	750	1					Re,Ra,Ds E,L,S,A,DW
											16	\$615	750	1.5					(Undergoing renovation, available for some occupancy.)
Gulf Pointe 820 Lindh Road	1981	128					88	\$740	592	1	40	\$840	809	1					Re,Ra,Ds,E A,P,B,Dw,L,S
Hartford View 3103 8th Ave.	1971	120					10	\$525	527	1	100	\$625	693	1	10	\$725	861	1.5	Re,Ra,A,E L
																			(Undergoing renovation, available for some occupancy.)
Head's Apts. 1707 21st Ave.	1971 1972	8					8	\$450	550	1									Re,Ra,E,A,F
Highton McCune Court	1994	8					8	NA	700	1									Re,Ra,Ds,E A,L,DW
																			(Severly damaged, not available for occupancy.) (This property is not included in the total.)
Jamestown Apts 711-725 Fournier Ave.	1972	8									8	NA	1,025	2					Re,Ra,Ds A,E,P,DW
																			(Undergoing renovation, not available for occupancy.)
K'Teri 1532 Magnolia St.	1986	12									6	\$600	950	2					Re,Ra,S,A Ds,Dw,WD
																			(With Loft)
											6	\$650	1,290	2					(Townhouse)
K'Teri 3503 Hancock Avenue	1996	9									9	\$650	1,250	2.5					Re,Ra,E,A Ds,Dw,WD
																			(Townhouse)
Jones Homes 8187 Center St. (LRPH)	1959 1969	124 80					28	*	NA	1	78	*	NA	1	72	*	NA	1	Re, Ra
															20	*	NA	1	(4-Bedroom Units)
															6	*	NA	1	(5-Bedroom Units)
Lyman Manor Old Highway 49 (Sec. 515)	1985	48					8	\$380	725	1	40	\$415	869	1					Re,Ra,A E,L,PI
																			(Undergoing renovation, available for some occupancy.)
Lyman Village 14229 Old Highway 49 (Sec. 515)	1985	48					16	\$380	725	1	32	\$425	869	1					Re,Ra,A E,L,PI
																			(Undergoing renovation, available for some occupancy.)
Lynnton Place Loposser Ave.	1984	10									10	\$700	1,100	2.5					Re,Ra,Ds Dw,A,E,P

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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		
Magnolia Apts. 1753 Magnolia St.	1969	16											16	\$600	750	1				Re,Ra,A
Magnolia Hill 539 26th Ave.	1975	20	20	\$450	420	1														Re,Ra,AW E
Magnolia Grove Homes D Avenue & 32 St.	2004	20												20	\$825	1,190	2			Re,Ra,Ds,Dw A,E
Magnolia State Apts. 1005 W. Birch Dr. (Sec. 515)	1980 1982	60 40					12 8	NA NA	600 600	1 1	48 24	NA NA	750 750	1 1	8	NA	850	1		Re,Ra,E A,L,PI
(Severly damaged, not available for occupancy.) (This property is not included in the total.)																				
Maison Dedeaux 205 Jackson St. (Sec. 515)	1985	48					16	\$450	664	1	32	\$460	834	1						Re,Ra,A L,E,PI
Malette Apts. 529 E. Pass Road	1974	26											26	\$675	800	2				Re,Ra,Ds,F A,E,L,S,Dw
Mark IV Manor 11387 Gould Rd.	1981 1995	96 12					12	\$550	633	1	60	\$700	1,062	1.5	36	\$750	1,200	1.5		Re,Ra,Ds,B,S A,E,L,P,Dw,IC
N. Gulfport Apts. 8375 MS Avenue (LIHC)	1984 1978	8 8									8	\$595	768	1						Re,Ra,E,A
Oaks, The 2720 Palmer Drive	1987	105					24	\$700	705	1	64	\$800	897	2	17	\$900	1,161	2.5		Re,Ra,Ds,Rc A,E,L,S,B P,Dw,IC
Oak View 710 Lindh Road	1985	80					40	\$715	680	1	24	\$815	1,005	1						Re,Ra,Ds,P Dw,A,E,B S,L,Rc
O'Neal Road Apts. 14250 O'Neal Rd. (Sec. 515)	1978 1982	60 60					20	\$340	550	1	16	\$360	756	1	44	\$390	1,000	1		Re,Ra,A L,PI,E
Palmetto 227 Palmetto Lane	1971	30					26	\$575	553	1	4	\$650	800	1						Re,Ra,E,A
Palms Apts. 1529 43rd Ave.	2000	12											12	\$600	1,000	1				Re,Ra,E,A,Ds Dw,WD
Parkway Homes Parkway & Depaw	1983	8												8	\$800	1,360	2.5		Re,Ra,Ds,P Dw,A,E	
Pinewood 3333 12th Ave.	1984	8									8	\$550	960	1.5						Re,Ra,Ds A,E,Dw
Plantation 2255 Switzer Road	1995	240					48	\$805	853	1	48	\$860	955	1	36	\$1,020	1,291	2		Re,Ra,Ds,A,P Dw,S,L,Rc,B
Racquet Club Apartments 908 Court- house Road	1973 1974 1985	130 146 20	12	NA	512	1	12	NA	514	1	24	NA	810	1	21	NA	1,444	2		Re,Ra,Ds Dw,Rc,IC S,B,P,L E,A
							4	NA	650	1.5					6	NA	1,744	2.5		
											103	NA	1,152	1.5						
							4	NA	875	1.5					1	NA	2,200	2.5		
							12	NA	960	1.5										
(Severly damaged, not available for occupancy.) (This property is not included in the total.)																				
Ravenwood 546 E. Pass Rd.	1986	48									24	\$670	1,050	1						Re,Ra,Ds,B Dw,S,A,E
											24	\$695	1,050	1						
Reserve At Three Rivers, The 11200 Three Rivers Road	2002	256	16	\$710	560	1	48	\$800	827	1	144	\$900	1,084	2	48	\$1,020	1,227	2		Re,Ra,Ds,P,B Dw,A,E,S,L,Rc
Richardson Iownhomes 11600 Lorraine Rd.	1974	60					4	NA	650	1	52	NA	800	1.5	4	NA	1,000	1.5		Re,Ra,Ds,P Dw,A,E,S,L
Rick Lee 2102 20th Ave.	1970 1980	6 3					8	\$440	500	1	1	\$600	800	1						Re,Ra,Ds E,A,F
River 10 10480 Klein Road	1985	152					44	\$495	676	1	108	\$595	886	1						Re,Ra,Ds,P,B Dw,A,E,S,L,Rc

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	
Rivendell Apts. 828 Oakleigh Avenue	1999	24					24	\$595	808	1									Re,Ra,P,L E,A
Sand Hill Village 11337 Gould Road (Sec. 51b)	1983	48					8	NA	529	1	40	NA	730	1					Re,Ra,E A,L
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Saraland 8010 Hwy. 49N (Sec. 202/8)	1981	100					88	*	543	1	12	*	719	1					Re,Ra,E L,A
Sea Breeze Apts. 5420 28th Street	1987	12									12	\$750	800	1					Re,Ra,DS Dw,A,E
Sea Palm 821 Hardy Avenue	2004	9									9	\$575	800	1					Re,Ra,DS,Dw A,E
Southern Pines 15373 St. Charles St.	1973	98	8	\$550	560	1	16	\$675	632	1	32	\$775	932	1.5	20	\$975	1,374	2.5	Re,Ra,DS Dw,A,E,Rc P,S,PI,L
			(Furnished)				8	\$675	745	1	10	\$795	1,374	1.5	(lowhouse)				
							4	\$675	756	1	(lowhouse)								
Southmore VII. 1706 42nd Ave.	1972	9					5	\$450	600	1	4	\$500	800	1					Re,Ra,E,A
Southpoint Apts. 1028 45th Ave.	1967	24					16	\$575	500	1	8	\$650	680	1					Re,Ra,E,A
Stonegate 3939 21st Street (LIHIC)	2005	44													44	\$593	1,374 1,059	2.5 2	Re,Ra,E L,A
Sugar Mill 1200 Mill Road	1971	82					20	\$500	500	1	21	\$580	832	1					Re,Ra,DS,A,B Dw,E,L,S,Rc,P
							8	\$520	659	1	21	\$630	832	1					
							8	\$545	659	1	4	\$635	886	1					
Summerfield Place 1525 E. Pass Road	1996	240					64	\$782	757	1	144	\$912	1,105	2	16	\$1,067	1,384	2	Re,Ra,DS,A Dw,Rc,S,L E,P,B,Rc
							16	\$872	989	1	(With Study/Den)				(Fireplace)				
Sunridge Park Arkansas Ave.	1984	17									17	\$1,495	1,200	2					Re,Ra,DS,Fp A,E,P,Dw,WD
(Undergoing renovation, available for some occupancy.)																			
Teagarden Park 190 Teagarden Rd.	1984	24					16	\$650	657	1	8	\$750	968	2					Re,Ra,DS A,E,L,Dw
Thirty-fourth Ave. Apts. 2804 34th Ave. (LIHIC)	1987 1988	16 16									32	\$550	780	1					Re,Ra,A E,L
Thomasville Apartments 2340 E. Pass Road	1994	50									30	\$600	902	2					Re,Ra,DS A,E,P,Dw B,L
											20	\$625	902	2	(Fireplace)				
Torie Manor Three Rivers Road	UC	96									96								
Trailwood Village 14180 O'Neal Road	1982 1983	8 32									4	\$750	1,064	1					Re,Ra,DS Dw,E,A,P WD
											4	\$750	1,104	1					
											32	\$750	1,080	1					
Village Apts. 1000 34th St. (Sec. 8)	1972	68					48	*	571	1	20	*	771	1					Re,Ra,DS Dw,E,L,IC
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Watersmark 1704 21st Ave. (LIHIC)	1945	72					9	\$650	760	1	63	\$700	760	1					Re,Ra,Dw A,L,PI
West Apts. 1415 22nd Ave.	1968	16					8	NA	684	1	8	NA	912	1					Re,Ra,DS,E A,L
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Willow Wood Cheshire Drive	1985 1986 2002	32 20 4									52	\$500	850	1					Re,Ra,DS,E Dw,A
											4	\$550	850	1					
Windcrest Apts. 1621 22nd St. (LRPH)	1971	8													8	*	NA	1	Re,Ra
Woodchase Apt. 880 Lindh Road	1983	80					40	\$585	596	1	40	\$700	857	1					Re,Ra,DS,Rc A,E,S,L,Dw,P

APARTMENT SURVEY
GULFPORT
MARCH 2007

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								
Woodley Square 429 Teagarden Road	1957	15					3	\$450	506	1					9	550	650	1.0	3	\$600	867	1	Re,Ra,Ds			
Subtotal Market-Rent:																										
Existing		3416	51				954							2093				318								
Under Construction		126	0				0							126				0								
Total		3542	51				954							2219				318								
Subtotal Assisted:																										
Existing		1530	0				388							825				317								
Under Construction		96	0				16							56				24								
Total		1626	0				404							881				341								
DEMOLISHED AS A RESULT OF KATRINA																										
Acorn Arms 521 41st Street	1972	12					6	NA	565	1				6	NA	793	2						Re,Ra,Ds E,L,A			
Adrian Apts. 4200 W. Beach Blvd.	1971	36					18	NA	650	1				18	NA	800	1						Re,Ra,Ds,A Dw,E,L,S			
Brittany Apts. 121 DeBuys Road	1968	65					12	NA	600	1				53	NA	800	2						Re,Ra,Ds A,E,S,L,Dw			
Camelot Homes 1300 Avondale Circle (LRPH)	1971	60					8	*	NA	1				24	*	NA	1	10	*	NA	1	15	*	NA	1	Re,Ra
																		3	*	NA	1			(4-Bedroom Units)		
																								(5-Bedroom Units)		
Century Oaks 1700 Second Ave.	1956	12	1	NA	400	1	9	NA	550	1	2	NA	850	1										Re,Ra,A,L		
Fountain Square 544 Camp Avenue	1973	76					36	NA	603	1	8	NA	800	1										Re,Ra,Ds,E Dw,L,S,B,P		
Harbor Square 180 Texas Ave.	1985	15												15	NA	960	2							Re,Ra,Ds,A Dw,E		
Jeffery Arms 801 36th Ave.	1946 1970	18	2	NA	450	1	12	NA	600	1	4	NA	800	1										Re,Ra,Rc,L AW		
Lee Owens House 916 Township Rd.	1971	37	3	NA	450	1	13	NA	600	1	20	NA	750	1	1	NA	1,000	2						Re,Ra,Ds,A E,L,Dw,P		
Live Oak Apts. 210 Texas St.	1981	20	14	NA	390	1	6	NA	552	1														Re,Ra,Ds A,E,L,Dw		
Ocean View 515 16th St.	1969	27					26	NA	594	1	1	NA	1,198	1										Re,Ra,A,E L		
Parkside Apts. 720 38th Ave.	1971	20					20	NA	736	1														Re,Ra,Ds E,AW		
San Beach 1020 Beach Drive	1977	19	6	NA	540	1	2	NA	720	1	3	NA	1,152	2										Re,Ra,Ds Dw,E,A L,S		

APARTMENT SURVEY
GULFPORT
MARCH 2007

Name/Address Or 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	
Parliament House	1968	104					31	NA	680	1	38	NA	912	1.5					Re,Ra,Ds A,E,L,S,P IC,Rc,Dw
							9	NA	680	1	4	NA	912	1.5					
							(With Fireplace)				20	NA	1,000	1.5					
											(townhouse)								
Spanish Oaks	1971	58					18	NA	816	1	20	NA	1,062	1.5	2	NA	1,392	2.5	Re,Ra,Ds,A Dw,E,L,S,B
							(townhouse)				(townhouse)								
							2	NA	816	1	16	NA	1,054	2					
							(1h W/Beach View)												
Water's Edge Four	2003	81					33	NA	760	1	24	NA	1,040	2	24	NA	1,210	2	
Waterside 741 16th St.	1968	16					8	NA	550	1	8	NA	750	1					Re,Ra,Ds E
Subtotal Market-Rent		749	36				338				343				32				
Subtotal Assisted		60	0				8				24				28				
Total		809	36				346				367				60				

APARTMENT SURVEY
LONG BEACH
MARCH 2007

Name/Address Or 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				
Alladin Apts. Alexander Rd.	1969	16									16	\$550	900	1					Re,Ra,E,A			
Arbor Station 1000 Arbor Station Drive	1998 2003	256 112					72	NA	923	1	128	NA	1,141	2	56	NA	1,495	2	Re,Ra,Ds A,E,FP,IC Dw,P,B			
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																						
Daugherty Rd. Apts. 6083 Daugherty Rd. (Sec. 51b)	1980	60									48	\$398	775	1	12	\$428	1,000	1	Re,Ra,E A,PI,L			
Fountain Apts. 126 Village Street	1969	8									8	\$550	750	1					Re,Ra,E,A			
Georgetown Apts. 8th Street	1973	8	4	\$400	450	1	4	\$500	550	1								Re,Ra,A,El L				
Green Acres 300 Alyce Place	1970	20					16	\$550	500	1	4	\$600	736	1					Re,Ra,E A,L,F			
Hampton House 4400 Beat Line Road	1996	128					16	\$710	750	1	96	\$825	1,071	2	16	\$890	1,200	2	Re,Ra,Ds,A L,S,P,Rc,E			
Jefferson Arms 903 9th Street	1971	8									8	\$600	800	1.5					Re,Ra,Ds A,E,Dw			
Jefferson Place 101 Pimlico Drive	1971	48					16	\$595	575	1	32	\$675	725	1					Re,Ra,Ds,S Dw,A,E,L			
Long Beach Square 203 N. Cleveland Ave.	1984	100					60	\$640	584	1	40	\$740	777	1					Re,Ra,Ds,A L,S,P,Rc,E			
Long Beach Housing Authority: Alexander Road (LRPH)	1981	25					12	*	NA	1	11	*	NA	1					Re,Ra,P			
							1	*	NA	1	1	*	NA	1								
							(Handicapped)				(Handicapped)											
102 Girard (LRPH)	1971	50					8	*	NA	1	18	*	NA	1	14	*	NA	1	Re,Ra			
															8	*	NA	1				
															(4-Bedroom Unit)							
															2	*	NA	1				
							(Undergoing renovation, available for some occupancy.)												(5-Bedroom Unit)			
Long Beach Courtyard 624 McCaughn	1972	16									16	\$595	850	2					Re,Ra,A E,Ds			
Park Manor 339 Park Row	1972	12									12	\$650	950	1					Re,Ra,Ds A,E,P,Dw			
Park Plaza 18147 Allen Road	1980	18									17	\$500	725	1	1	NA	1,000	1	Re,Ra,Ds,A E,L,Dw			
Park Square 100-110 Park Row	1971	20									20	\$600	800	1.5					Re,Ra,E,A			
											(townhouse)											
Pecan Village 210 Second Ave. (LIHC)	1971	72									36	NA	708	1					Re,Ra,E,Dw A,PI,Ds,S,L			
											36	NA	708	1								
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																						
Via Don Ray Apartments 101-156 Via Don Ray Drive	1987 1988 2001	24 8 8									12	\$600	1,100	1					Re,Ra,Ds,E A,P,Dw			
											8	\$600	1,189	1								
											8	\$650	900	2								
											12	\$650	1,300	1.5								
											(townhouse)											
Woodway Square 509 McCaughn	1980 1981	8 8									16	\$650	1,000	1.5					Re,Ra,Ds,A Dw,E,L			
Subtotal Market-Rent:																						
Existing		458	4				112				325			17								
Under Construction		0	0				0				0			0								
Total		458	4				112				325			17								
Subtotal Assisted:																						
Existing		135	0				21				78			36								
Under Construction		0	0				0				0			0								
Total		135	0				21				78			36								

APARTMENT SURVEY
LONG BEACH
MARCH 2007

Name/Address Or 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	
DEMOLISHED AS A RESULT OF KATRINA																			
Buena Vista Apartments 100 Buena Vista	1987	8								8	NA	900	1						Re,Ra,E,A Ds,Dw
Girard Apts. 425 Girard Ave.	1974	8					7	NA	525	1	1	NA	750	1					Re,Ra,E,A
Gulf Waters 101 Cheri Lane	1971 1973	32 42					38	NA	546	1	12	NA	732	1					Re,Ra,A,E L,S
Longwood Apts. 2012 W. Second Street	1973	200					32	NA	830	1.5	144	NA	930	2	24	NA	1,107	2	Re,Ra,Ds,S A,E,L,Dw,P Rc,IC
Patio Apts. 120 E. Beach Blvd.	1971	55					36	NA	585	1	9	NA	920	1	2	NA	1,284	2	Re,Ra,Ds,L A,E,Dw,P,S
Sandcastles 404 W. Beach Blvd.	1988	72									32	NA	552	1					Re,Ra,Ds,E A,Dw,L,S,P
											4	NA	552	1					(Beach View)
Sun Coast 426 S. Girard Ave.	1969 1983	24 16					24 16	NA	600 591	1 1									Re,Ra,E,Dw A,L,Ds
Triffany Gardens 626 E. Beach Blvd.	1969	32					12	NA	620	1	18	NA	825	1	2	NA	1,000	2	Re,Ra,E,A L,Ds,Dw,S
Troutman Oaks 526 Troutman Ave.	1994	8									6	NA	900	2.5	2	NA	1,200	2.5	Re,Ra,E,A Ds,Dw
West Avenue Townhomes 211 West Ave.	1983	10					8	NA	614	1	2	NA	814	1.5					Re,Ra,Ds EI,A,Dw
Subtotal Market-Rent		507					173				304				30				
Subtotal Assisted		0					0				0				0				
Total		507					173				304				30				

APARTMENT SURVEY
PASS CHRISTIAN
MARCH 2007

Name/Address Of Complex	Year Opened	Total Units	STUDIO_UNITS				1-BEDROOM_UNITS				2-BEDROOM_UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Camile Village 18 Hurricane Circle (LIHTC)	1970	90	12	*	NA	1	7	*	NA	1	24	*	NA	1	26	*	NA	1	Re,Ra
				(Elderly)			8	*	NA	1					10	*	NA	1	
									(Elderly)										(4-Bedroom Unit)
															3	*	NA	1	(5-Bedroom Unit)
																			(Severly damaged, not available for occupancy.)(This property is not included in the total.)
Oak Villa Apts. 707 East North Street (LIHTC)	1998	100									50	\$545	870	2	50	\$630	1,068	2	Re,Ra,Ds,E Dw,L,S,Rc
Penthouse Garden Apts. 1550 E. Second St.	1971	48					48	\$650	684	1									Re,Ra,Ds,S Dw,Rc,E,A L,IC
																			(Undergoing renovation, available for some occupancy.)
Royal Pines 590 Royal Pines Drive	1972	28					4	\$550	650	1	24	\$850	880	1.5					Re,Ra,Ds,L A,E,Dw,P
																			(Undergoing renovation, available for some occupancy.)
Subtotal Market-Rent:																			
Existing		76	0				52				24				0				
Under Construction		0	0				0				0				0				
Total		76	0				52				24				0				
Subtotal Assisted:																			
Existing		100	0				0				50				50				
Under Construction		0	0				0				0				0				
Total		100	0				0				50				50				
DEMOLISHED AS A RESULT OF KATRINA																			
Signature Lake 601 Josephine Street	1973	116					10	NA	570	1	100	NA	736	1	6	NA	878	1	Re,Ra,LA PI
Penthouse Garden Apts. 1550 E. Second St.	1971	74									58	NA	810	2	16	NA	1,281	2	Re,Ra,Ds,S Dw,Rc,E,A L,IC
Subtotal Market-Rent		190					10				158				22				
Subtotal Assisted		0					0				0				0				
Total		190					10				158				22				

APARTMENT SURVEY
UNINCORPORATED HARRISON COUNTY
MARCH 2007

Name/Address Or 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		
Cedar Lake Apts. Cedar Lake Road	1975	26					12	\$575	685	1	14	\$675	769	1					Re,Ra,Ds A,E,L	
Haven, The 7151 73rd Avenue	1971	50									26	\$405	864	1	18	\$560	1,073	1		
															4	\$605	1,254	1.5		
															(4-Bedroom Units)					
															2	\$730	1,673	2		
															(5-Bedroom Units)					
							(A duplex residential subdivision and is not included in the totals.)													
W. M. Ladiner Homes 18072 29th Street (LRPH)	1959	106					24	*	NA	1	48	*	NA	1	24	*	NA	1	Re,Ra	
															8	*	NA	1		
															(4-Bedroom Units)					
															2	*	NA	1		
															(5-Bedroom Units)					
Robinwood Apts. Old Hwy 49	1998	4									4	\$650	1,000	2	36	\$795	1,200	2	Re,Ra,Ds,Dw A,E	
	1999	8																		
	2000	12																		
	2001	4																		
	2004	12																		
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		156	0				24				48				24					
Under Construction		0	0				0				0				0					
Total		156	0				24				48				24					

APARTMENT SURVEY
GAUTIER
MARCH 2007

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Antebellum Manor 5080 Gautier- Vancleave Rd.	1999 2001 2002	48 24 28					28	\$1,800	700	1	72	\$2,200	950	2					Re,Ra,Ds,A E,L,Dw,Rc,S
(Converted to extended stay accomodations. The property is not included in the totals.)																			
Belle Ville 2020 Ladnier Rd. (LRPH)	1975	144					24	*	666	1	88	*	841	1	32	*	972	1	Re,Ra,Ds A,E,L,DW
(townhouse)													(townhouse)						
College Villa 2700 Ladnier Road (Sec. 236)	1971	80					12	*	513	1	48	*	707	1	20	*	801	1	Re,Ra,A,E L
Glenmark 1709 Martin Bluff Road	1973	72					35	\$500	720	1	37	\$650	920	1					Re,Ra,A,L E,B,P,PI
Magnolia Oaks 2804 Dubarry Drive	1974	109					32	\$650	654	1	24	\$725	816	1	5	\$900	1,175	1.5	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI
(townhouse)																			
Magnolia Place 3501 Hwy 90 (LIHC)	1999	40					20	\$275 (Elderly)	685	1	10	\$385	891	1	10	\$450	1,087	2	Re,Ra,Ds A,E,L,DW
The Pointe 3513 Beasley Road	2000	168					32	\$790	742	1	56	\$880	1,039	2	32	\$990	1,361	2	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI
(townhouse)																			
River Bend 1625 Martin Bluff Road	1974	102									84	\$895	1,152	1.5	18	\$1,095	1,536	2.5	Re,Ra,Ds A,E,S,P Rc,Dw,IC
(townhouse)													(1h W/Washer&Dryer)						
Singing River Apartments 3605 Vancleave Road	1974	134					48	\$535	579	1	80	\$640	774	1	6	\$735	1,392	2.5	Re,Ra,Ds,A E,Rc,L,Dw S,PI
(townhouse)																			
Singing River Group Services 2850 N. Dolphin Drive (Sec. 811/8)	2002	9					9	*	NA	1									
(Supportive housing for persons with disabilities.)																			
Sioux Bayou Arms 1901 Martin Bluff Road (LIHC)	2001	48									24	\$465	1,000	2	24	\$550	1,200	2	Re,Ra,Ds A,E,L,Dw
(townhouse)													(townhouse)						
Subtotal Market-Rent:																			
Existing		585	0					147					377					61	
Under Construction		0	0					0					0					0	
Total		585	0					147					377					61	
Subtotal Assisted:																			
Existing		321	0					65					170					86	
Under Construction		0	0					0					0					0	
Total		321	0					65					170					86	

APARTMENT SURVEY
MOSS POINT
MARCH 2007

Name/Address Or 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,A Dw,L,P
Camelia Place 3901 Camelia St.	1975	8	(Undergoing renovation, available for some occupancy.)																
Chateau Apts 3400 Dantzler St.	1966	16								16	\$550	825	1						Re,Ra,Ds Dw,A,E,L
Clark Homes 4901 Tanner St. (LRPH)	1959	60					10	*	NA	1	28	*	NA	1	18	*	NA	1	Re,Ra,A,E
															4	*	NA	1	
															(4-Bedroom Units)				
Genoa's Place 4519 McArthur St.	1972	24	(Undergoing renovation, available for some occupancy.)																
Grey Manor Apartments Jasmine/Walnut Street	1973 1975	29	(Undergoing renovation, available for some occupancy.)																
Hinson Homes 4400 Peters St. (LRPH)	1959	72					14	*	NA	1	34	*	NA	1	20	*	NA	1	Re,Ra
															4	*	NA	1	
															(4-Bedroom Units)				
Indian Oaks 3607 Dantzler St.	1965	15								15	\$500	800	1						Re,Ra,E A
J & S Apts. 6442 Jasmine St.	1974	8					8	\$400	500	1									Re,Ra A
J & S Apts. 6525 Short Cut Rd.	1972	16								16	\$500	720	1						Re,Ra,A,E
K & G Apts. 5101 Meridian St.	1972	10	(Severely damaged, not available for occupancy.) (This property is not included in the total.)																
Magnolia Apts. 6430 Jasmine St.	1974	8					4	\$350	500	1	4	\$450	775	1					Re,Ra,E,A
Pines 6525 Jasmine St.	1973	8								8	\$450	650	1						Re,Ra,E
Tomkins Manor 3930 MacPheliah St.	1980	16	(Undergoing renovation, available for some occupancy.)																
Renaissance Apts. 6513 Grierson St.	2001	8								8	\$600	800	1						Re,Ra,Ds,Dw A,S,L
Rockwell Apts 7430 Old Stage Road	1972 1981	16 14					30	\$400	500	1									Re,Ra,E
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		132	0				24			62					46				
Under Construction		0	0				0			0					0				
Total		132	0				24			62					46				

APARTMENT SURVEY
OCEAN SPRINGS
MARCH 2007

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	\$575	750	1					Re,Ra E,A	
Cedar Oaks 924 Porter Ave.	1970	26				8	\$500	600	1	18	\$575	800	1					Re,Ra,Ds Dw,A,E,L	
Chateau Bayou 2903 Bienville Blvd.	1973	122				36	\$575	688	1	24	\$675	1,012	1					Re,Ra,Ds Dw,A,E,L	
						22	\$625	800	1	16	\$725	1,012	2					Dw,A,E,L	
								(townhouse)		24	\$750	1,145	1.5					S,Rc,B,P	
												(townhouse)							
Chateau Charlene 431 Bechtel Blvd.	1971 1972	36								36	\$600	1,050	2					Re,Ra,Ds E,A,P,Dw	
																		(Undergoing renovation, available for some occupancy.)	
Desoto Apts. 808 W. Desoto Ave.	1974	14								4	\$600	1,320	2	6	\$700	1,234	1.5	Re,Ra,Ds A,E,L,P,Dw	
												(townhouse)				(townhouse)			
										2	\$650	1,584	2.5	2	\$750	1,716	2		
												(townhouse)				(townhouse)		(Undergoing renovation, available for some occupancy.)	
Fort Bayou 3230 Cumberland Road	1972	108				52	\$675	896	1.5	40	\$765	1,088	1.5	8	\$865	1,152	2	Re,Ra,Ds A,E,Rc,S	
								(townhouse)				(townhouse)		8	\$895	1,249	2	Dw,L,IC	
																		(Ninety-six apartments of the original 204 units have been converted to condominiums.)	
Habor Pointe Apartments 2421 Beachview Dr.	1985 1990	24 100				28	NA	600	1	24	NA	1,134	2					Re,Ra,Ds A,E,Rc,S Dw,L,IC	
										72	NA	874	2					(Condominium conversion not included in the totals.)	
Jeff Davis Apartments 114 Ethel Circle	1969	44				8	\$525	558	1	36	\$575	750	1					Re,Ra,Ds A,E,LS,Dw	
Samaritan House 642 Jackson Ave. (Sec. 202/8)	1987	50	10	*	484	1	35	*	537	1								Re,Ra,A E,L	
			2	*	484	1	3	*	537	1								(Elderly)	
					(Handicapped)				(Handicapped)										
Villa Maria 921 Porter Ave. (Sec. 202/236)	1971	198	99	*	479	1	99	*	618	1								Re,Ra,A E,L	
					(Elderly)				(Elderly)										
West Gate 2300 Westbrook Street	1970	90				30	\$650	725	1	60	\$765	912	1					Re,Ra,Ds Dw,E,S,L	
Subtotal Market-Rent Existing		456	0			156				276				24					
Under Construction		0	0			0				0				0					
Total		456	0			156				276				24					
Subtotal Subsidized: Existing		248	111			137				0				0					
Under Construction		0	0			0				0				0					
Total		248	111			137				0				0					
DEMOLISHED AS A RESULT OF KATRINA																			
Ocean Pointe I 255 Front Beach Drive	1971	60				22	NA	725	1	16	NA	1,000	1	4	NA	1,225	2	Re,Ra,Ds Dw,L,IC A,Rc,S,E	
										18	NA	1,000	1					(Beach View)	
Ocean Pointe II 265 Front Beach	1971	51	4	NA	300	1	7	NA	725	1	26	NA	925	1	2	NA	1,080	2	
			2	NA	600	1	7	NA	725	1	2	NA	1,040	1	1	NA	1,080	2	
																		Re,Ra,Ds,S E,L,Rc,A,Dw	
Subtotal Market-Rent		111	6			36				62				7					
Subtotal Assisted		0	0			0				0				0					
Total		111	6			36				62				7					

APARTMENT SURVEY
PASCAGOULA
MARCH 2007

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	
Argentina Apts. 3219 Argentina St.	1973	12					12	\$500	500	1									Re,Ra,E,A
Ashley Square 3702 Snook Ave.	1970 1971	34 8					10	\$500	650	1	16	\$600	1,056	1.5					Re,Ra,A,L Ds,Dw
							1	\$500	650	1	8	\$635	1,056	1.5					
											7	\$560	837	1					
Azelea Park 3015 Eden St.	1971 1972	60 68					24	\$575	479	1	36	\$675	801	1	8	\$775	983	1.5	Re,Ra,Ds,L Dw,A,E,S,PI
							28	\$575	525	1	32	\$675	775	1					
Bandywood 5111 Orchard Road	1973 1974	48 56					16	\$550	600	1	72	\$695	831	1	16	\$850	984	1.5	Re,Ra,Ds IC,E,A,L S,Dw
Bardwell Apts 4508 Lanier Street	1973	20					20	\$400	650	1									Re,Ra,E,A
Bay Towers 1203 Market Street (State Rental Rehab)	1964	60	8	*	525	1	52	*	650	1								Re,Ra,Ds A,EI,LS Dw,RC	
Bartlett Bayou 2718 Bartlett Ave. (LIHC)	2005	48									8	\$480	1,091	2	24	\$580	1,253	2	Re,Ra,A,L Ds,Dw,E
											12	\$500	1,124	2	4	\$600	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	\$500	852	1					Re,Ra,Ds,A E,P,B,Dw
Bonapart Square 3801 Melton Ave.	1973	120					36	\$450	625	1	72	\$550	825	1	12	\$650	1,025	2	Re,Ra,Ds,S E,L,Dw,A,IC
															(townhouse)				
Brentstone 2712 Bartlett Ave.	1970	54					16	\$550	648	1	28	\$640	864	1					Re,Ra,Ds A,E,S,L,Dw
							2	\$550	657	1	8	\$690	960	1.5					
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)				
Cambridge Park 3414 Shortcut Road (Iax Exp. Bonds)	2003	200					32	\$460	915	1	112	\$560	1,080	2	56	\$650	1,340	2	Re,Ra,Ds A,E,LS,Dw RC
Cedars, The 1915 Arizona St.	1986	8									8	\$795	860	2					Re,Ra,E,A Ds,Dw,P
															(townhouse)				
Chateau Iourraine 1334 S. Pascagoula St.	1968	36					20	\$525	713	1	16	\$625	1,075	1.5					Re,Ra,Ds Dw,A,E,S
															(townhouse)				
Colonial Manor 1823 Parsley St.	1964	88					32	\$675	650	1	56	\$825	868	1					Re,Ra,Ds,E Dw,A,S,L
			(Undergoing renovation, available for some occupancy.)																
Compass Pointe 4100 Chico Road	1973	113	16	\$585	512	1	32	\$695	514	1	8	\$775	810	1	9	\$950	1,444	2	Re,Ra,Ds A,E,RC,IC L,P,B,Dw,S
							4	\$695	552	1	12	\$825	1,024	1.5	(In W/Washer & Dryer)				
							16	\$725	767	1					(townhouse)				
											16	\$825	1,056	1.5	(townhouse)				
			(Undergoing renovation, available for some occupancy.)																
Cotita Apts 3811 Market St.	1973	26					24	\$425	636	1	2	\$525	880	1					Re,Ra,E,A
Country Club 1404 Belair St.	1964	33					16	\$500	650	1	17	\$550	800	1					Re,Ra,Ds,A E,Dw,LS
Dolphin South 1310 Market St.	1970	49					6	\$695	660	1	8	\$795	875	1	15	\$945	1,208	2	Re,Ra,Ds,E Dw,A,L
											14	\$795	934	1	6	\$1,095	1,408	2	
											(Incl. Electricity)				(4-Bedroom Unit)				
			(Undergoing renovation, available for some occupancy.)																

APARTMENT SURVEY
PASCAGOULA
MARCH 2007

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	
Dorothy Gill Square 3401 Brooks St. (LIHC)	1973	38									38	\$525	750	1					Re,Ra,Ds,E L,P,IC,A
Eastwood 5101 Orchard Road	1972	120					24	\$525	610	1	84	\$625	800	1.5	12	\$750	1,000	1.5	Re,Ra,Ds Dw,A,E,L,S
			(Undergoing renovation, available for some occupancy.)																
Eastside Apts 2209 Catalpa Ave.	1971	18					18	\$450	500	1									Re,Ra
Eden Manor 2917 Eden St.	1973	44									22	\$550	832	1					Re,Ra,E,A L
			(Undergoing renovation, available for some occupancy.)																
Edenwood Apts. 2401 Eden Street (LIHC)	2003	52									24	\$480	990	2	28	\$500	1,157	2	Re,Ra,Ds,Dw A,E,L
			(Undergoing renovation, available for some occupancy.)																
Farmer Apts. 1918 Jackson St.	1974	10					10	\$400	450	1									Re,Ra,AW
Farragut Apts 3115 St. Francis St.	1970	10									10	\$500	775	1					Re,Ra,Ds Dw,A,E
Granada Apts. 3416 Chico Road	1976	84					24	\$495	684	1	52	\$595	826	1	8	\$695	1,065	2	Re,Ra,Ds,E Dw,Rc,L,A,S
			(Undergoing renovation, available for some occupancy.)																
Greywood Glen 4900 Old Mobile Hwy.	1974	136					24	\$525	660	1	88	\$625	870	1	24	\$700	970	1.5	Re,Ra,Ds,P A,E,L,Dw,S
Gulf Breeze 1202 S. Belair St.	1970	15					2	\$450	650	1	5	\$550	750	1					Re,Ra,E,A L
			(Undergoing renovation, available for some occupancy.)																
Hartford Commons 3102 Eden Street	1971 1972	122 8	40	\$495	500	1	16	\$555	623	1	16	\$655	837	1	6	\$795	1,392	3	Re,Ra,Ds Dw,A,E,L
											4	\$675	1,000	2					
											8	\$745	920	2					
			(lowhouse)																
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	*	NA	1	Re,Ra
															2	*	NA	1	
			(4-Bedroom Units)																
The Lodge 2816 Eden Street	1974	209					97	\$475	625	1	112	\$575	936	1					Re,Ra,Ds E,L,S,A,Rc,P B,Dw
			(Undergoing renovation, available for some occupancy.)																
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,IC,Dw
Meredith Manor 2214 Catalpa Ave.	1972	25					12	\$425	550	1	13	\$580	680	1					Re,Ra,A,E L
Monaco Lake 5210 Monaco Drive	1974	120					16	\$425	723	1.5	88	\$550	891	1.5	16	\$650	1,059	1.5	Re,Ra,Ds,P A,E,L,S,Dw
Oakwoods 1115 Agnes	1974 1978	10 3					13	\$425	550	1									Re,Ra,E,A
Palm Oaks 4409 McArthur	1976 1978	18 6									24	\$575	800	1.5					Re,Ra,Ds A,E,L,Dw
			(lowhouse)																
Patio Apts 1950 Pascagoula St.	1971	24					8	\$425	700	1	16	\$525	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
			(Severly damaged, not available for occupancy.)(This property is not included in the total.)																
River Reach Crossing/Ihe Landings at River Reach	1971 1972	55 72					16	\$575	604	1	40	\$605	820	1	16	\$775	1,032	1	Re,Ra,A,L Ds,Dw,E
											28	\$675	954	1					
			(Undergoing renovation, available for some occupancy.)																
Regency Woods 4817 Robinhood Road	1974	184					48	\$495	710	1	88	\$595	1,008	2	48	\$665	1,098	2	Re,Ra,Ds,S A,E,L,Rc,Dw

APARTMENT SURVEY
PASCAGOULA
MARCH 2007

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	
Royal Arms 1715 11th Street	1960	20									20	NA	918	1					Re,Ra A,E,L
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																			
Singing River Townhomes 3420 Brooks St.	1972	18									14	\$550	915	1.5	4	\$650	1,179	1.5	Re,Ra,Ds,A E,L,P,PI
(Townhouse) (Townhouse)																			
Stewart Apts. 4309 Scovel Road	1970	72					34	\$550	750	1	32	\$650	985	1.5	6	\$600	1,135	2	Re,Ra,Ds A,E,L,S,Dw
(Undergoing renovation, available for some occupancy.)																			
Sunchase Townhomes 3200 Hospital Drive	1975	43									42	\$750	1,020	1.5	1	\$900	1,000	2	Re,Ra,Ds Rc,P,S,L E,A,Dw
(Townhouse)																			
Charles Warner Homes 2503 Old Mobile Hwy. (LRPH)	1962	152					24	*	NA	1	62	*	NA	1	56	*	NA	1	Re,Ra
(Elderly) (Elderly)																			
(4-Bedroom Units) (5-Bedroom Units)																			
Williamsburg Square 2101 Eden St.	1973	60									44	NA	1,050	1.5	16	NA	1,221	1.5	Re,Ra,Ds Rc,A,E,L Dw,S,P
(Townhouse) (Townhouse)																			
Willow Creek 2925 Eden Street (LRPH)	1973	96					40	*	640	1	56	*	916	1					Re,Ra,Ds Dw,A,E,L
(Elderly) (Elderly)																			
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																			
Subtotal Market-Rent:																			
Existing		2,359	56				701				1,351				251				
Under Construction		0	0				0				0				0				
Total		2,359	56				701				1,351				251				
Subtotal Assisted:																			
Existing		748	8				154				332				254				
Under Construction		0	0				0				0				0				
Total		748	8				154				332				254				
DEMOLISHED AS A RESULT OF KATRINA																			
New Carver Village 1912 East Live Oak (Sec. 221d3)	1969 1970	100 108									48	NA	760	1	48	NA	967	1	Re,Ra,PI E,L
(Elderly) (Elderly)																			
(4-Bedroom Units)																			
Subtotal Market-Rent		0					0				0				0				
Subtotal Assisted		208					0				116				92				
Total		208					0				116				92				

APARTMENT SURVEY
UNINCORPORATED JACKSON COUNTY
MARCH 2007

Name/Address Or 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	\$775	730	1	132	\$875	1,100	2					Re,Ra,Ds,A E,L,S,Rc,DW
Dufrane Apts. 4204 Knowles Rd.	1958	8					8	\$400	600	1									Re,Ra,A,E
Escatawpa Village Apartments 8741 Hwy. 613 (Sec. 515)	1984	32					8	\$410	639	1	24	\$440	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	60					14	\$560	747	1.5	36	\$610	919	1.5	10	\$700	1,254	2.5	Re,Ra,Ds,A E,L,S,Rc,DW P,B
Martiniq 15807 Lemoyne Blvd.	2001	55					55	\$1,200	640	1									Re,Ra,Ds,S A,E,L,DW
M & D Apts. 10612 Hwy. 613	1986	8									8	\$550	725	1					Re,Ra,E,A
Oakridge Park 7400 Gorenflo Rd. (Sec. 515)	1982	40					12	\$416	675	1	28	\$441	838	1					Re,Ra,E,A Pl,L
Oakridge Park II 15500 Big Ridge Rd. (Sec. 515)	1983	48					8	\$408	675	1	40	\$436	838	1					Re,Ra,E,A Pl,L
The Reserve At Gulf Hills 6721 Washington Avenue	2000 2001	252 156					60	\$799	794	1	60	\$869	1,178	2	60	\$999	1,429	2	Re,Ra,Ds,A E,L,S,Rc,DW P,B
							36	\$799	797	1	24	\$869	1,137	2	24	\$999	1,439	2	
											48	\$899	1,172	2					
											32	\$899	1,178	2					
											64	\$899	1,231	2					
River Oaks 10700 Hwy. 613	1985	24					8	\$500	600	1	16	\$550	725	1					Re,Ra,E,A
Royal Oaks 15412 Big Ridge Road	1998 1999	16 24									40	\$550	800	1					Re,Ra,Ds Dw,E,A,L
Schmidt Apts. 6308 St. Martin Rd.	1967	8					8	\$450	600	1									Re,Ra,E,A
South Palm Villas 15312 Lemoyne Blvd.	1999	40									40	NA	980	2					Re,Ra,Ds,A E,L,S,F,DW
Springwater Apartments 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
Subtotal Market-Rent:																			
Existing		883	0				277				512				94				
Under Construction		0	0				0				0				0				
Total		883	0				277				512				94				
Subtotal Assisted:																			
Existing		120	0				28				92				0				
Under Construction		0	0				0				0				0				
Total		120	0				28				92				0				