

# **MISSISSIPPI GULF COAST APARTMENT SURVEY**

**PREPARED FOR**

**GULF REGIONAL PLANNING COMMISSION  
1232 PASS ROAD  
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GULFPORT MISSISSIPPI 39501**

**PREPARED BY**

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**APRIL 2008**

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June 30, 2008

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 April 2008 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 assisted units located in multifamily rental housing properties containing eight or more units. The April 2008 survey included 14,556 market-rent apartment units and 4,941 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of 1,344 new market-rent apartment units and 2,120 assisted multifamily rental housing units were under construction.
2. The April 2008 apartment survey indicates an overall vacancy rate of 6.5 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 3.7 percent; in Harrison County, 6.2 percent; and 7.3 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.
3. The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Also, a number of apartment properties that sustained extensive damage still remain unavailable for occupancy over two years after the hurricane. The removal of a large number of apartment units from the market altered the supply-demand relationships in the local apartment market. Many of the apartment properties that were severely damaged are being renovated. As these extensively 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 constructed or refurbished apartment units has significantly changed the supply-price relationships in the local apartment market.

4. The April 2008 apartment survey indicated that the Biloxi area contains a total of 5,091 market-rent apartment units and the vacancy rate was 5.8 percent. Twelve apartment complexes containing 569 units were demolished in Biloxi as a result of the destruction caused by Hurricane Katrina and several properties still remain unavailable for occupancy. Since the 2007 apartment survey, three beach view properties containing 322 apartment units have been converted to condominium units. At present a total of 370 market-rent apartment units in three developments are under construction in the city of Biloxi. In D'Iberville the 160-unit Park at Le Moyne, the 96-unit Timber Grove and the 128-unit Estates at Juan De Cuevas are under construction. All three of these properties are covered under the Low Income Housing Tax Credit program. Also, a construction start is anticipated in the near future on three multifamily housing developments containing 318 apartment units that have been approved for coverage under the Low Income Housing Tax Credit program. These planned developments include the 34-unit East End Homes, the 224-unit The Gates at Biloxi and the 60-unit Belmont Gardens (elderly). Also approved is Timber Creek Estates, a 200-unit single-family residential rental subdivision located in the Woolmarket Road area.

5. The April 2008 apartment survey indicated that the Gulfport area contained a total of 3,508 market-rent apartment units that are operational. The latest survey of the Gulfport area indicated an effective vacancy rate of 6.6 percent among market-rent apartments. Among studio units the vacancy rate was 5.9 percent; for one-bedroom units, 6.1 percent; among two-bedroom units, 6.9 percent and 5.9 percent among three-bedroom apartment units. The current vacancy rate falls near the top of the range considered "normal" in an area experiencing a "moderate" rate of growth. As a result of the destruction caused by Katrina, twenty-one apartment complexes containing 809-units were demolished in Gulfport. In addition eleven apartment properties containing 452-units remain closed or under renovation and were not available for occupancy at the time of the survey. At the time of this report, a total of 498 market-rent apartment units and 610 multifamily housing units covered under the Low Income Housing Tax Credit program were under construction in the Gulfport area. Also under construction in north Gulfport is Oakwood Park Estates, a 50-unit single-family residential rental subdivision covered under the Low Income Housing Tax Credit program. In addition, ten rental housing developments covered under the Low Income Housing Tax Credit program have been approved for the Gulfport area but construction has not begun. The 150-unit Summerville Townhomes, the 90-unit Windward Homes, the 120-unit Ocean Estates, the 96-unit Village Place Apartments, the 92-unit Sandstone Villas (PHA), the 224-unit Franklin Point, the 118-unit Crown Hill I, the 118-unit Crown Hill II, the 118-unit Thorton Hill and the 100-unit Holliman Estates have been approved for the Gulfport area but construction has not begun.

6. The latest survey of the Pascagoula area indicated an overall vacancy rate of 5.6 percent which is slightly below the top of 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 7.1 percent. The average rental rate among studio units was \$514.29. Among the 853 one-bedroom apartment units surveyed the average monthly rental rate was \$555.96 and increased 5.9 percent over the average in March 2007. The vacancy rate among one-bedroom units in the Pascagoula area is 4.2 percent. A total of 1,808 two-bedroom apartments were surveyed in the Pascagoula area and 6.4 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$690.42

and has increased 6.6 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 \$840.18. The average monthly rental rate among three-bedroom apartments increased 19.3 percent over the average in the 2007 survey.

7. In the three-coastal Counties, Harrison County contains the largest number of apartment units. In Harrison County the average "asking rental rate" among vacant one-bedroom apartments is \$714.32 compared to \$694.22 average among all market-rent one-bedroom apartments. The average "asking rent" among two-bedroom apartments is \$825.39 compared to \$803.71 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average "asking rent" among vacant units was \$1,038.38 compared to the average among all three bedroom apartments of \$984.17. The "spread" between the average rental rate of all market-rent apartments and the "asking" rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. This spread is an indication of the demand-price relationships in the local apartment market.

8. 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 3,345 assisted apartments exist and 1.0 percent were found vacant. Jackson County contains 1,408 assisted apartment units and 0.2 percent were vacant at the time of the survey. In total, 4,941 assisted apartment units exist in the three County area and the vacancy rate was 0.7 percent and below the overall rate among market-rent apartment units. The unusually high occupancy rate among assisted apartment units and the rapid absorption of recently completed "tax-credit" apartments is an indication of the depth of the demand for "affordable" rental housing on the Mississippi Gulf Coast. At present, 2,120 assisted multifamily rental housing units are under construction in the three coastal Counties.

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 April 2008. This survey is part of a series of reports on the Mississippi Gulf Coast apartment market and is the second since Hurricane Katrina. These surveys include both market-rent and subsidized (assisted) apartment units in 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 developments that are primarily 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 284 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 Hurricane Katrina, a total of 1,019 new units have been placed on the market and an additional 1,344 market-rent apartment units are currently under construction. Many of the properties developed since the mid-nineties could be characterized as “upscale” and includes such extras as ceiling fans, fireplaces, nine-foot ceilings, crown molding, fitness centers, hot tubs, security systems, extensive landscaping and emphasize the quality of construction. Contained in Table 1 is the volume of apartment construction on the Mississippi Gulf Coast by year between 1965 and 2008.

TABLE 1  
MARKET-RENT APARTMENT UNIT DEVELOPMENT BY YEAR  
MISSISSIPPI GULF COAST  
1965-2008

YEAR	NUMBER	PERCENT DISTRIBUTION
1965 & BEFORE	284	1.8%
1966	95	0.6%
1967	109	0.7%
1968	66	0.4%
1969	180	1.2%
1970	335	2.1%
1971	1,045	6.7%
1972	956	6.1%
1973	873	5.6%
1974	961	6.1%
1975	245	1.6%
1976	221	1.4%
1977	147	0.9%
1978	117	0.7%
1979	68	0.4%
1980	181	1.2%
1981	413	2.6%
1982	24	0.2%
1983	471	3.0%
1984	308	2.0%
1985	640	4.1%
1986	430	2.7%
1987	448	2.9%
1988	11	0.1%
1989	16	0.1%
1990	88	0.6%
1991	0	0.0%
1992	0	0.0%
1993	6	0.0%
1994	87	0.6%
1995	682	4.4%
1996	725	4.6%
1997	36	0.2%
1998	299	1.9%
1999	496	3.2%
2000	730	4.7%
2001	323	2.1%
2002	460	2.9%
2003	376	2.4%
2004	137	0.9%
2005	196	1.3%
2006	240	1.5%
2007	443	2.8%
2008	336	2.1%
UC	1,344	8.6%
TOTAL	15,648	100.0%

UC - Under Construction  
Through April 2008.

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. An annual growth rate between one and five percent would be a “moderate” rate of growth and annual increases of more than five percent is considered a “rapid” rate of growth. Based on U.S. Census population data for 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 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 April 2008 was 6.5 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  
APRIL 2008

	<u>HANCOCK COUNTY</u>	<u>HARRISON COUNTY</u>	<u>JACKSON COUNTY</u>	<u>MISSISSIPPI GULF COAST</u>
STUDIO UNITS:				
Number of Units	0	151	56	207
Number of Vacant Units	0	3	4	7
Vacancy Rate	0.0%	2.0%	7.1%	3.4%
ONE-BEDROOM UNITS:				
Number of Units	40	2,921	1,314	4,275
Number of Vacant Units	2	167	68	237
Vacancy Rate	5.0%	5.7%	5.2%	5.5%
TWO-BEDROOM UNITS:				
Number of Units	320	5,398	2,756	8,474
Number of Vacant Units	11	361	224	596
Vacancy Rate	3.4%	6.7%	8.1%	7.0%
THREE-BEDROOM UNITS:				
Number of Units	45	1,031	524	1,600
Number of Vacant Units	2	60	42	104
Vacancy Rate	4.4%	5.8%	8.0%	6.5%
TOTAL ALL UNITS:				
Number of Units	405	9,501	4,650	14,556
Number of Vacant Units	15	591	338	944
Vacancy Rate	3.7%	6.2%	7.3%	6.5%

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 percent of the market-rent apartments units on the Mississippi Gulf Coast. The city of Biloxi contains 4,500 market-rent apartment units and has a vacancy rate of 5.9 percent, Gulfport contains 3,468 nonassisted multifamily rental housing units with a vacancy rate of 6.6 percent and Pascagoula contains 2,150 apartment units

and has a vacancy rate of 6.5 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  
APRIL 2008

	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
<b>HANCOCK CO.</b>															
Bay St. Louis	0	0	0.0%	24	1	4.2%	100	3	3.0%	25	1	4.0%	149	5	3.4%
Waveland	0	0	0.0%	16	1	0.0%	220	8	3.6%	20	1	0.0%	256	10	3.9%
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%	40	2	5.0%	320	11	3.4%	45	2	4.4%	405	15	3.7%
<b>HARRISON CO.</b>															
Biloxi	96	0	0.0%	1,515	80	5.3%	2,446	164	6.7%	443	21	4.7%	4,500	265	5.9%
D'Iberville	0	0	0.0%	164	10	6.1%	304	16	5.3%	97	6	6.2%	565	32	5.7%
Gulfport	51	3	5.9%	954	58	6.1%	2,111	146	6.9%	352	21	6.0%	3,468	228	6.6%
Long Beach	4	0	0.0%	224	17	7.6%	495	35	7.1%	103	10	9.7%	826	62	7.5%
Pass Christian	0	0	0.0%	52	2	3.8%	24	0	0.0%	0	0	0.0%	76	2	2.6%
Unincorporated	0	0	0.0%	12	0	0.0%	18	0	0.0%	36	2	0.0%	66	2	3.0%
Total	151	3	2.0%	2,921	167	5.7%	5,398	361	6.7%	1,031	60	5.8%	9,501	591	6.2%
<b>JACKSON CO.</b>															
Gautier	0	0	0.0%	147	5	3.4%	377	30	8.0%	61	5	8.2%	585	40	6.8%
Moss Point	0	0	0.0%	46	2	4.3%	156	8	5.1%	0	0	0.0%	202	10	5.0%
Ocean Springs	0	0	0.0%	156	0	0.0%	304	17	5.6%	54	3	5.6%	514	20	3.9%
Pascagoula	56	4	7.1%	604	29	4.8%	1,239	95	7.7%	251	12	4.8%	2,150	140	6.5%
Unincorporated	0	0	0.0%	361	32	8.9%	680	74	10.9%	158	22	13.9%	1,199	128	10.7%
Total	56	4	7.1%	1,314	68	5.2%	2,756	224	8.1%	524	42	8.0%	4,650	338	7.3%
MS GULF COAST	207	7	3.4%	4,275	237	5.5%	8,474	596	7.0%	1,600	104	6.5%	14,556	944	6.5%

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  
APRIL 2008

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
<b>HANCOCK CO.</b>															
Bay St. Louis- Waveland Area	0	0	0.0%	40	2	5.0%	320	11	3.4%	45	2	4.4%	405	15	3.7%
Total	0	0	0.0%	40	2	5.0%	320	11	3.4%	45	2	4.4%	405	15	3.7%
<b>HARRISON CO.</b>															
Biloxi Area	96	0	0.0%	1,691	90	5.3%	2,764	180	6.5%	540	27	5.0%	5,091	297	5.8%
Gulfport Area	51	3	5.9%	954	58	6.1%	2,115	146	6.9%	388	23	5.9%	3,508	230	6.6%
Long Beach Area	4	0	0.0%	276	19	6.9%	519	35	6.7%	103	10	9.7%	902	64	7.1%
Total	151	3	2.0%	2,921	167	5.7%	5,398	361	6.7%	1,031	60	5.8%	9,501	591	6.2%
<b>JACKSON CO.</b>															
Ocean Springs Area	0	0	0.0%	461	32	6.9%	948	108	11.4%	212	28	13.2%	1,621	168	10.4%
Pascagoula Area	56	4	7.1%	853	36	4.2%	1,808	116	6.4%	312	14	4.5%	3,029	170	5.6%
Total	56	4	7.1%	1,314	68	5.2%	2,756	224	8.1%	524	42	8.0%	4,650	338	7.3%
MS GULF COAST	207	7	3.4%	4,275	237	5.5%	8,474	596	7.0%	1,600	104	6.5%	14,556	944	6.5%

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 October 1995 and April 2008. In 1995, a total of 12,840 apartments units existed in properties with eight or more units and 11,831 apartments were occupied and increased to 16,977 in October 2004 units with 15,395 occupied. Because of Hurricane Katrina, there was no apartment survey in 2005 or 2006. As a result of the hurricane, a number of properties have been removed from the market or remain unavailable for occupancy. The April 2008 survey indicated a total of 14,556 market-rent apartment units exist that are operational and 13,612 apartment units are occupied.



TABLE 5  
TRENDS IN MARKET-RENT APARTMENT UNIT SUPPLY AND VACANCY  
MISSISSIPPI GULF COAST  
1995-2008

SUBMARKET	OCTOBER 1995			OCTOBER 1996			OCTOBER 1997			JUNE 1999			NOVEMBER 2000		
	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
<b>HANCOCK CO.</b>															
Bay St. Louis	165	12	7.3%	165	9	5.5%	165	11	6.7%	181	11	6.1%	181	18	9.9%
Waveland	236	27	11.4%	236	18	7.6%	236	16	6.8%	236	19	8.1%	236	25	10.6%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	401	39	9.7%	401	27	6.7%	401	27	6.7%	417	30	7.2%	417	43	10.3%
<b>HARRISON CO.</b>															
Biloxi	3,576	247	6.9%	3,945	332	8.4%	3,945	273	6.9%	3,945	167	4.2%	4,470	446	10.0%
D'Iberville	95	7	7.4%	95	10	10.5%	95	8	8.4%	95	5	5.3%	375	35	9.3%
Gulfport	3,571	292	8.2%	4,021	484	12.0%	4,021	331	8.2%	4,141	196	4.7%	4,186	332	7.9%
Long Beach	903	73	8.1%	1,021	169	16.6%	1,021	95	9.3%	1,277	72	5.6%	1,277	124	9.7%
Pass Christian	266	16	6.0%	266	21	7.9%	266	19	7.1%	266	13	4.9%	266	23	8.6%
Unincorporated	26	2	7.7%	26	2	7.7%	26	1	3.8%	26	1	3.8%	26	1	3.8%
Total	8,437	637	7.6%	9,374	1,018	10.9%	9,374	727	7.8%	9,750	454	4.7%	10,600	961	9.1%
<b>JACKSON CO.</b>															
Gautier	417	32	7.7%	417	37	8.9%	417	25	6.0%	417	19	4.6%	633	64	10.1%
Moss Point	196	11	5.6%	196	12	6.1%	196	14	7.1%	196	13	6.6%	196	15	7.7%
Ocean Springs	793	62	7.8%	793	75	9.5%	793	63	7.9%	805	34	4.2%	805	65	8.1%
Pascagoula	2,500	223	8.9%	2,501	302	12.1%	2,484	252	10.1%	2,440	115	4.7%	2,514	176	7.0%
Unincorporated	96	5	5.2%	96	6	6.3%	100	9	9.0%	116	8	6.9%	492	64	13.0%
Total	4,002	333	8.3%	4,003	432	10.8%	3,990	363	9.1%	3,974	189	4.8%	4,640	384	8.3%
MS Gulf Coast	12,840	1,009	7.9%	13,778	1,477	10.7%	13,765	1,117	8.1%	14,141	673	4.8%	15,657	1,388	8.9%
<b>MAY 2002</b>															
<b>AUGUST 2003</b>															
<b>OCTOBER 2004</b>															
<b>MARCH 2007</b>															
<b>APRIL 2008</b>															
<b>HANCOCK CO.</b>															
Bay St. Louis	181	13	7.2%	181	9	5.0%	165	10	6.1%	149	6	4.0%	149	5	3.4%
Waveland	364	31	8.5%	364	32	8.8%	384	34	8.9%	20	0	0.0%	256	10	3.9%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	545	44	8.1%	545	41	7.5%	549	44	8.0%	169	6	3.6%	405	15	3.7%
<b>HARRISON CO.</b>															
Biloxi	4,482	342	7.6%	4,482	267	6.0%	4,738	347	7.3%	4,360	250	5.7%	4,500	265	5.9%
D'Iberville	455	43	9.5%	455	24	5.3%	551	53	9.6%	564	19	3.4%	565	32	5.7%
Gulfport	4,672	634	13.6%	4,757	393	8.3%	4,605	439	9.5%	3,416	283	8.3%	3,468	228	6.6%
Long Beach	1,221	114	9.3%	1,221	95	7.8%	1,333	105	7.9%	458	30	6.6%	826	62	7.5%
Pass Christian	266	34	12.8%	266	27	10.2%	266	18	6.8%	76	3	3.9%	76	2	2.6%
Unincorporated	26	1	3.8%	26	2	7.7%	66	6	9.1%	66	3	4.5%	66	2	3.0%
Total	11,122	1,168	10.5%	11,207	808	7.2%	11,559	968	8.4%	8,940	588	6.6%	9,501	591	6.2%
<b>JACKSON CO.</b>															
Gautier	685	54	7.9%	685	63	9.2%	685	56	8.2%	585	50	8.5%	585	40	6.8%
Moss Point	196	16	8.2%	204	30	14.7%	212	19	9.0%	202	11	5.4%	202	10	5.0%
Ocean Springs	805	90	11.2%	805	75	9.3%	805	74	9.2%	456	25	5.5%	514	20	3.9%
Pascagoula	2,468	341	13.8%	2,464	371	15.1%	2,464	371	15.1%	2,359	159	6.7%	2,150	140	6.5%
Unincorporated	703	83	11.8%	703	57	8.1%	703	50	7.1%	883	71	8.0%	1,199	128	10.7%
Total	4,857	584	12.0%	4,861	596	12.3%	4,869	570	11.7%	4,485	316	7.0%	4,650	338	7.3%
MS Gulf Coast	16,524	1,796	10.9%	16,613	1,445	8.7%	16,977	1,582	9.3%	13,594	910	6.7%	14,556	944	6.5%

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 3.7 percent and below the range considered “normal” for an area experiencing “moderate” growth. The April 2008 survey indicated a total 405 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. Also, a severely damaged 128-unit market rent complex in Waveland remains unavailable for occupancy. In addition, a 36-unit and a 48-unit complex that have been uninhabitable since Katrina, recently received “tax-credits” for their rehabilitation. At present a 36-unit market-rent apartment complex, the 100-unit Waveview Place (LIHTC/CDBG) and the 96-unit Waves Apartments (LIHTC) are

under construction in this submarket. Also a construction start is anticipated in the near future on five additional multifamily housing developments containing 623 apartment units that have been approved for coverage under the Low Income Housing Tax Credit program in Hancock County. These planned developments include the 129-unit Bay Pines (CDBG), the 120-unit The Ridge of Waveland, the 162-unit Gates at Coral Bay, the 132-unit Sheffield Park and the 80-unit Oak Haven Apartments (CDBG).

Contained in Table 6 are selected characteristics of the market-rent apartments located in the Bay St. Louis-Waveland area.

TABLE 6  
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS  
BAY SAINT LOUIS-WAVELAND AREA  
APRIL 2008

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	40	320	45	405
Number Under Construction	0	0	0	0
Number Vacant	2	11	2	15
Vacancy Rate	5.0%	3.4%	4.4%	3.7%
Average Rental Rate (4-2008)	\$629.17	\$775.00	\$881.25	*
67% Fall Between	\$619.65-\$638.68	\$688.83-\$841.17	\$728.16-\$1,034.34	*
Average Rental Rate (3-2007)	\$629.17	\$703.33	\$847.92	*
2007 to 2008 Percent Change	0.0%	10.2%	3.9%	*
Average "Asking" Rent of Vacant	\$625.00	\$781.25	\$850.00	*
67% Fall Between	*	\$696.14-\$866.34	*	*
Average Size	663 Sq. Ft.	887 Sq. Ft.	1,121 Sq. Ft.	*
67% Fall Between	634-692 Sq. Ft	779-994 Sq. Ft	1,055-1,187 Sq. Ft	*
Average Rent Per Square Foot	84.8	80.9	80.3	*
67% Fall Between	77.8-91.8	71.4-90.4	74.0-86.5	*

\* 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  
APRIL 2008

DECILE	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$441.74	\$653.85	\$684.00
2	\$449.30	\$676.92	\$741.30
3	\$488.84	\$700.00	\$745.20
4	\$532.75	\$723.08	\$749.10
Median	\$546.64	\$746.15	\$785.00
6	\$563.47	\$756.94	\$826.50
7	\$580.55	\$765.28	\$865.50
8	\$623.65	\$773.61	\$946.44
9	\$649.75	\$870.00	\$1,004.25
9.9	\$820.00	\$900.00	\$1,095.00

SOURCE: W. S. Loper and Associates.

## THE BILOXI AREA

The April 2008 apartment survey indicated that the Biloxi area contains a total of 5,091 market-rent apartment units and the vacancy rate was 5.8 percent. Twelve apartment complexes containing 569 units were demolished in Biloxi as a result of the destruction caused by Hurricane Katrina and several large properties still remain unavailable for occupancy. Since the 2007 apartment survey, three beach view properties con-

taining 322 apartment units have been converted to condominium units. At present a total of 370 market-rent apartment units in three developments are under construction in the city of Biloxi. In D'Iberville, the 160-unit Park at Lemoyne, the 96-unit Timber Grove and 128-unit Estates at Juan De Cuevas are under construction. These three developments are covered under the Low Income Housing Tax Credit program. Also, a construction start is anticipated in the near future on three multifamily housing developments containing 318 apartment units that have been approved for coverage under the Low Income Housing Tax Credit program. These planned developments include the 34-unit East End Homes, the 224-unit Gates at Biloxi, the 60-unit Belmont Gardens. Also approved under the "tax-credit" program is Timber Creek Estates, a 200-unit single-family residential rental subdivision located in the Woolmarket Road area.

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 March 2007 survey, the average "asking" rental rate among vacant units and the average size in square feet of these apartment units. Also included is a range of monthly rental rates and size in square feet which includes sixty-seven percent of all apartments surveyed in the Biloxi area. This range is a standard measure of the dispersion of values around the average. If there is a small amount of dispersion, then the average is very representative of the local market. Conversely, a large dispersion indicates a wide range of values and the average is not very representative of the local apartment market. A total of ninety-six studio apartments were surveyed in Biloxi and the average monthly rental rate was \$380.00. Among the 1,691 one-bedroom apartments, the average monthly rental rate was \$691.30 and the average increased 3.6 percent over the average in the March 2007 survey. A total of 2,764 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$809.19 which is an increase of 3.7 percent over the average in the 2007 survey. A total of 540 three-bedroom apartment units were surveyed and the average rental rate was \$984.81 and has increased 3.6 percent since the last apartment survey. The 2008 apartment survey indicates a 5.8 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 \$691.30 and the average "asking rental rate" among vacant one-bedroom apartments is \$710.29. 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 zero percent vacancy rate among studio units; for one-bedroom units, 5.3 percent; among two-bedroom apartments, 6.5 percent and 5.0 percent among three-bedroom units.

TABLE 8  
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS  
BILOXI AREA  
APRIL 2008

	<u>Studio Units</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	96	1,691	2,764	540	5,091
Number Under Construction	0	112	234	24	370
Number Vacant	0	90	180	27	297
Vacancy Rate	0.0%	5.3%	6.5%	5.0%	5.8%
Average Rental Rate (4-2008)	\$380.00	\$691.30	\$809.19	\$984.81	*
67% Fall Between	\$333.59-\$426.41	\$587.85-\$794.75	\$683.86-\$934.53	\$875.61-\$1,094.01	*
Average Rental Rate (3-2007)	\$380.00	\$667.11	\$780.26	\$950.89	*
2007 to 2008 Percent Change	0.0%	3.6%	3.7%	3.6%	*
Average "Asking" Rent of Vacant	*	\$710.29	\$825.39	\$1,037.96	*
67% Fall Between	*	\$608.37-\$812.21	\$708.76-\$942.01	\$958.25-\$1,117.68	*
Average Size	345 Sq. Ft.	706 Sq. Ft.	1,008 Sq. Ft.	1,323 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft	535-876 Sq. Ft	824-1,193 Sq. Ft	1,116-1,530 Sq. Ft	*
Average Rent Per Square Foot	91.4	100.6	81.4	75.5	*
67% Fall Between	86.1-96.7	86.1-115.1	69.2-93.6	65.6-85.5	*

\* Not Applicable

SOURCE: W. S. Loper and Associates.

## THE GULFPORT AREA

The April 2008 apartment survey indicated that the Gulfport area contained a total of 3,508 market-rent apartment units that are operational. As a result of the destruction caused by Katrina, twenty-one apartment complexes containing 809-units were demolished in Gulfport. In addition eleven apartment properties containing 452-units remain closed and were not available for occupancy at the time of the survey. Of the apartment units that remain closed in Gulfport, 265-units are assisted and 187-units are market-rent.

The latest survey of the Gulfport area indicated an effective vacancy rate of 6.6 percent among the 3,508 market-rent apartment units surveyed. Among studio units the vacancy rate was 5.9 percent; for one-bedroom units, 6.1 percent; among two-bedroom units, 6.9 percent and. 5.9 percent among three-bedroom apartment units. The current vacancy rate falls near the top of 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 \$679.31 and has increased 2.8 percent since the last apartment survey in March 2007. The average rental rate among two-bedroom apartments in the Gulfport area is \$796.54 and has increased 6.9 percent over the average in the previous survey. Among three-bedroom apartments the average rental rate was \$959.60 and has increased 4.5 percent since the survey in 2007. In the Gulfport area the average “asking rental rate” among vacant one-bedroom apartments is \$701.67 compared to \$679.31 average among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$812.23 compared to \$796.54 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$988.57 compared to the average among all three-bedroom apartments of \$959.60. 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  
APRIL 2008

	<u>Studio Units</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	51	954	2,115	388	3,508
Number Under Construction	0	114	264	120	498
Number Vacant	3	58	146	23	230
Vacancy Rate	5.9%	6.1%	6.9%	5.9%	6.6%
Average Rental Rate (4-2008)	\$559.12	\$679.31	\$796.54	\$959.60	*
67% Fall Between	\$452.60-\$665.64	\$567.74-\$790.88	\$672.49-\$920.59	\$861.13-\$1,058.07	*
Average Rental Rate (3-2007)	\$562.73	\$660.66	\$744.87	\$918.10	*
2007 to 2008 Percent Change	-0.6%	2.8%	6.9%	4.5%	*
Average "Asking" Rent of Vacant	\$616.67	\$701.67	\$812.23	\$988.57	*
67% Fall Between	\$472.33-\$761.33	\$597.22-\$806.11	\$683.89-\$940.57	\$924.85-\$1,052.28	*
Average Size	497 Sq. Ft.	681 Sq. Ft.	957 Sq. Ft.	1,256 Sq. Ft.	*
67% Fall Between	431-562 Sq. Ft	564-797 Sq. Ft	801-1,112 Sq. Ft	1,132-1,379 Sq. Ft	*
Average Rent Per Square Foot	89.9	100.6	84.1	76.8	*
67% Fall Between	83.1-96.8	88.2-113.0	73.4-94.8	68.7-85.0	*

\* Not Applicable

SOURCE: W. S. Loper and Associates.

At the time of this report, a total of 498 market-rent apartment units and 610 multifamily housing units covered under the Low Income Housing Tax Credit program were under construction in the Gulfport area. Also under construction in north Gulfport is Oakwood Park Estates, a 50-unit single-family residential rental subdivision covered under the Low Income Housing Tax Credit program. In addition, ten rental housing developments covered under the Low Income Housing Tax Credit program have been approved for the Gulfport area but construction has not begun. The 150-unit Summerville Townhomes, the 90-unit Windward Homes,

the 120-unit Ocean Estates, the 96-unit Village Place Apartments, the 92-unit Sandstone Villas, the 224-unit Franklin Point, the 118-unit Crown Hill I, the 118-unit Crown Hill II, the 118-unit Thorton Hill and the 100-unit Holliman Estates have been approved for the Gulfport area but construction has not begun.

## THE LONG BEACH-PASS CHRISTIAN AREA

The Long Beach-Pass Christian area contains 902 market-rent apartment units and 7.1 percent were found vacant at the time of the April 2008 survey. The latest survey included a total of four studio units in the Long Beach-Pass Christian area. Among the 276 one-bedroom apartment units surveyed, the average rental rate was \$763.46 and is 21.0 percent higher than the average in 2007. A total of 519 two-bedroom apartment units were surveyed and the average monthly rental rate was \$780.71 which is 11.5 percent higher than the average in the previous survey. A total of 103 three-bedroom apartments were surveyed and the average monthly rental rate increased 20.6 percent over the 2007 survey to \$1,073.33. Table 10 contains selected characteristics of the market-rent apartments properties located in the Long Beach-Pass Christian area.

TABLE 10  
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS  
LONG BEACH-PASS CHRISTIAN AREA  
APRIL 2008

	<u>Studio Units</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	4	276	519	103	902
Number Under Construction	0	84	96	40	220
Number Vacant	0	19	35	10	64
Vacancy Rate	0.0%	6.9%	6.7%	9.7%	7.1%
Average Rental Rate (4-2008)	\$450.00	\$763.46	\$780.71	\$1,073.33	*
67% Fall Between	*	\$659.41-\$867.50	\$642.99-\$780.71	\$974.79-\$1,171.88	*
Average Rental Rate (3-2007)	\$400.00	\$630.98	\$700.34	\$890.00	*
2007 to 2008 Percent Change	12.5%	21.0%	11.5%	20.6%	*
Average "Asking" Rent of Vacant	*	\$766.32	\$804.57	\$1,039.50	*
67% Fall Between	*	\$700.98-\$831.65	\$681.11-\$928.03	\$990.48-\$1088.52	*
Average Size	450 Sq. Ft.	765 Sq. Ft.	1,017 Sq. Ft.	1,491 Sq. Ft.	*
67% Fall Between	*	579-950 Sq. Ft	831-1,204 Sq. Ft	1,349-1,632 Sq. Ft	*
Average Rent Per Square Foot	111.1	103.2	77.6	72.0	*
67% Fall Between	*	86.4-120.0	66.6-88.6	70.3-73.8	*

\* Not Applicable

SOURCE: W. S. Loper and Associates.

As a result of the destruction caused by Katrina, ten apartment complexes containing 507-units were demolished in the Long Beach-Pass Christian area. In addition, a 72-unit assisted apartment complex that was substantially damage remains closed. However, a 368-unit market-rent apartment property which remained uninhabitable for several years after Katrina has been rebuilt and is now operational. Currently 220 additional market-rent apartment units in one development are under construction in this submarket. Construction of this property was nearing completion at the time of this survey and a few new units were available for occupancy. Presently the 86-unit Camille Village in Pass Christian is being rehabilitated under the Low Income Housing Tax Credit program. In addition, the 90-unit Long Beach Estates and the 130-unit Pass Estates has been approved for coverage under the Low Income Housing Tax Credit program.

## HARRISON COUNTY

A total of 9,501 market-rent apartment units were surveyed in Harrison County and 6.2 percent were found vacant. The survey included a total of 151 studio apartments and the vacancy rate was 2.0 percent. The average rental rate among studio apartments in Harrison County was \$472.27. A total of 2,921 one-bedroom apartments were surveyed and the average rental rate was \$694.22 which is 4.8 percent higher than the average in the 2007 survey. A total of 5,398 two-bedroom apartments were surveyed and the monthly rental rate

was \$803.71 which is a 6.4 percent increase over the average two-bedroom rental rate in the 2007 survey. The survey included a total of 1,031 market-rent three-bedroom apartments and the average monthly rental rate was \$984.17 which is a 5.3 percent increase over the average rental rate in the March 2007 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  
APRIL 2008

	Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	151	2,921	5,398	1,031	9,501
Number Under Construction	0	310	594	194	1,098
Number Vacant	3	167	361	60	591
Vacancy Rate	2.0%	5.7%	6.7%	5.8%	6.2%
Average Rental Rate (4-2008)	\$472.27	\$694.22	\$803.71	\$984.17	*
67% Fall Between	\$345.06-\$599.49	\$585.43-\$803.02	\$678.79-\$928.64	\$875.23-\$1,093.11	*
Average Rental Rate (3-2007)	\$472.27	\$662.66	\$755.49	\$934.40	*
2007 to 2008 Percent Change	0.0%	4.8%	6.4%	5.3%	*
Average "Asking" Rent of Vacant	\$483.75	\$714.32	\$825.39	\$1,038.38	*
67% Fall Between	\$338.06-\$629.44	\$613.81-\$814.83	\$708.76-\$942.01	\$966.33-\$1,110.42	*
Average Size	425 Sq. Ft.	703 Sq. Ft.	986 Sq. Ft.	1,314 Sq. Ft.	*
67% Fall Between	335-516 Sq. Ft.	545-860 Sq. Ft.	811-1,161 Sq. Ft.	1,128-1,501 Sq. Ft.	*
Average Rent Per Square Foot	109.8	100.8	82.6	75.7	*
67% Fall Between	103.0-116.6	86.8-114.9	70.9-94.2	66.8-84.5	*

\* 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 \$840, it would be near the middle of the market because the median is \$839.69. If the same two-bedroom apartment rented for \$905, it would be near the top of the market (eighth decile equals \$905.53) 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  
APRIL 2008

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	\$530.90	\$611.04	\$833.20	\$525.00	\$619.98	\$832.42	\$561.25	\$593.75	\$900.00	\$530.41	\$625.07	\$832.03
2	\$546.68	\$658.27	\$886.79	\$565.63	\$680.24	\$886.32	\$614.87	\$635.94	\$912.18	\$555.63	\$689.31	\$886.41
3	\$599.43	\$746.74	\$938.42	\$595.26	\$697.58	\$937.54	\$673.80	\$689.38	\$940.41	\$598.47	\$735.53	\$938.16
4	\$683.13	\$800.22	\$974.62	\$600.00	\$735.60	\$973.08	\$717.00	\$710.57	\$968.64	\$697.77	\$793.47	\$974.23
Median	\$728.13	\$839.69	\$1,001.81	\$705.83	\$764.69	\$1,001.68	\$745.00	\$728.62	\$996.88	\$728.07	\$827.68	\$1,001.92
6	\$730.10	\$851.95	\$1,015.00	\$736.14	\$839.04	\$1,015.83	\$773.33	\$767.00	\$1,025.11	\$737.45	\$856.60	\$1,016.25
7	\$748.18	\$889.50	\$1,030.65	\$760.50	\$891.07	\$1,031.05	\$802.33	\$816.00	\$1,053.34	\$773.54	\$895.70	\$1,031.25
8	\$788.98	\$905.53	\$1,051.34	\$783.28	\$899.79	\$1,051.52	\$833.50	\$864.34	\$1,101.40	\$792.64	\$900.02	\$1,051.61
9	\$799.17	\$944.42	\$1,101.74	\$800.00	\$908.89	\$1,102.43	\$864.40	\$912.68	\$1,150.70	\$799.93	\$919.14	\$1,102.78
9.9	\$845.00	\$1,025.00	\$1,200.00	\$877.00	\$1,150.00	\$1,200.00	\$895.00	\$1,025.00	\$1,200.00	\$895.00	\$1,150.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

## THE OCEAN SPRINGS AREA

The April 2008 apartment survey indicated that the Oceans Springs area contained a total of 1,621 market-rent apartment units. In this submarket, two apartment complexes totaling 111 market-rent units were de-

molished as a result of the destruction caused by Katrina. Currently, the Ocean Springs area has an overall vacancy rate of 9.1 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 6.9 percent vacancy rate among one-bedroom units, 9.6 percent among two-bedroom apartments and a 11.5 percent vacancy rate among three-bedroom units.

Among the 461 one-bedroom apartments surveyed in the Oceans Springs area, the average rental rate was \$727.89 and has increased 4.5 percent over the one-bedroom average rental rate in the 2007 survey. A total of 948 two-bedroom apartment units were surveyed in the Ocean Springs area and the average monthly rental rate was \$834.39 which is 7.0 percent higher than the two-bedroom average rental rate in the previous survey. Among the 212 three-bedroom apartment units surveyed the average monthly rental rate was \$1,010.86 which is a 6.8 percent increase over the average in the March 2007 survey.

In the Ocean Springs area the average “asking rental rate” among vacant one-bedroom apartments is \$799.81 compared to the \$727.89 average among all market-rent one-bedroom apartments. The average “asking rent” among vacant two-bedroom apartments is \$863.75 compared to an average of \$834.39 for all market-rent two-bedroom apartments. Among three-bedroom apartments the average “asking rent” among vacant units was \$1,022.44 and slightly higher average among all three-bedroom apartments. The “spread” between the average rental rate of all apartment units and the “asking” rental rate among vacant apartments indicates a concentration of vacancies among 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  
APRIL 2008

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	461	948	212	1,621
Number Under Construction	74	164	40	278
Number Vacant	32	108	28	168
Vacancy Rate	6.9%	11.4%	13.2%	10.4%
Average Rental Rate (4-2008)	\$727.89	\$834.39	\$1,010.86	*
67% Fall Between	\$640.30-\$815.49	\$736.69-\$932.08	\$950.51-\$1,071.21	*
Average Rental Rate (3-2007)	\$696.29	\$779.44	\$946.58	*
2007 to 2008 Percent Change	4.5%	7.0%	6.8%	*
Average "Asking" Rent of Vacant	\$799.81	\$863.75	\$1,022.44	*
67% Fall Between	\$749.91-\$849.71	\$780.55-\$946.94	\$966.58-\$1,078.30	*
Average Size	763 Sq. Ft.	1,048 Sq. Ft.	1,404 Sq. Ft.	*
67% Fall Between	690-835 Sq. Ft	915-1,182 Sq. Ft	1,303-1,504 Sq. Ft	*
Average Rent Per Square Foot	95.5	80.0	72.1	*
67% Fall Between	87.5-103.5	72.7-87.3	68.8-75.4	*

\* Not Applicable

SOURCE: W. S. Loper and Associates.

At present 278 market-rent apartments units are under construction in the Ocean Springs area. In addition, the 56-unit Colonnades, the 120-unit Lexington Park Apartments, the 198-unit Bridgewater Park and the 96-unit Highland Square are under construction and are covered under the Low Income Housing Tax Credit program.

## THE PASCAGOULA AREA

The latest apartment survey indicates that the Pascagoula area contains a total of 3,029 market-rent apartment units that are operational. 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 apart-

ment 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 were unavailable for occupancy at the time of this survey.

The latest survey of the Pascagoula area indicated an overall vacancy rate of 5.6 percent which is slightly below the top of 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 7.1 percent. The average rental rate among studio units was \$514.29. Among the 853 one-bedroom apartment units surveyed the average monthly rental rate was \$555.96 and increased 5.9 percent over the average in March 2007. The vacancy rate among one-bedroom units in the Pascagoula area is 4.2 percent. A total of 1,808 two-bedroom apartments were surveyed in the Pascagoula area and 6.4 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$690.42 and has increased 6.6 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 \$840.18. The average monthly rental rate among three-bedroom apartments increased 19.3 percent over the average in the 2007 survey. Table 14 contains selected characteristics of the market-rent apartments in the Pascagoula area.

TABLE 14  
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS  
PASCAGOULA AREA  
APRIL 2008

	<u>STUDIO UNITS</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	853	1,808	312	3,029
Number Under Construction	0	0	0	0	0
Number Vacant	4	36	116	14	170
Vacancy Rate	7.1%	4.2%	6.4%	4.5%	5.6%
Average Rental Rate (4-2008)	\$514.29	\$555.96	\$690.42	\$840.18	*
67% Fall Between	\$491.49-\$537.08	\$460.30-\$651.62	\$568.91-\$811.93	\$71708-\$963.28	*
Average Rental Rate (3-2007)	\$520.71	\$524.84	\$647.43	\$704.39	*
2007 to 2008 Percent Change	-1.2%	5.9%	6.6%	19.3%	*
Average "Asking" Rent of Vacant	\$512.50	\$570.00	\$712.18	\$885.00	*
67% Fall Between	\$487.50-\$537.50	\$461.65-\$678.35	\$580.16-\$844.16	\$757.33-\$1,012.70	*
Average Size	503 Sq. Ft.	618 Sq. Ft.	889 Sq. Ft.	1,146 Sq. Ft.	*
67% Fall Between	498-509 Sq. Ft.	529-706 Sq. Ft.	771-1,007 Sq. Ft.	976-1,316 Sq. Ft.	*
Average Rent Per Square Foot	101.8	91.0	77.6	73.6	*
67% Fall Between	98.1-105.6	75.4-106.6	69.2-86.1	67.4-79.7	*

\* Not Applicable

SOURCE: W. S. Loper and Associates.

At the time of this survey there were no market-rent multifamily rental housing units under construction in the Pascagoula area. However, in the city of Pascagoula, two assisted multifamily rental housing complexes were under construction. The 120-unit Morrison Village and the 144-Taylor Heights (Community Development Block Grant) are covered under the Low Income Housing Tax Credit program and both located on an old public housing site. In addition, the rehabilitation/reuse of the Old Pascagoula High School into 56-units of elderly rental housing has been approved for coverage under the Low Income Housing Tax Credit program. Also under construction and covered under the Low Income Housing Tax Credit program is the 128-unit Bayou Village in Gautier. Also approved for coverage under the Low Income Housing Tax Credit program



but construction has not begun is 120-unit Ocean Estates which is a single-family residential rental subdivision planned for the Gautier area.

## JACKSON COUNTY

A total of 4,650 market-rent apartment units were surveyed in Jackson County and the vacancy rate was 7.3 percent. Segmenting the vacancy rate by number of bedroom indicates a 7.1 percent vacancy rate among studio units, among one-bedroom units the rate is 5.2 percent, 8.1 percent among two-bedroom units and 8.0 percent among three-bedroom apartments. Among the 1,314 one-bedroom apartment units surveyed, the average rental rate was \$611.41 and has increased 7.6 percent since the last survey in 2007. A total of 2,756 two-bedroom apartment units were surveyed and the average monthly rental rate was \$734.81 which is a 13.5 percent increase over the average in the previous survey conducted in March 2007. A total of 524 three-bedroom apartments were surveyed and the average monthly rental rate was \$907.66 which is an increase of 20.4 percent over the average in 2007. At present 278 additional market-rent apartment units are under construction in Jackson County. Also, six assisted multifamily rental housing developments consisting of 734-units are under construction in Jackson County. These new rental units are covered under the Low Income Housing Tax Credit program. 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  
APRIL 2008

	<u>STUDIO UNITS</u>	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	1,314	2,756	524	4,650
Number Under Construction	0	74	164	40	278
Number Vacant	4	68	224	42	338
Vacancy Rate	7.1%	5.2%	8.1%	8.0%	7.3%
Average Rental Rate (4-2008)	\$514.29	\$611.41	\$734.81	\$907.66	*
67% Fall Between	\$491.49-\$537.08	\$488.39-\$734.42	\$602.25-\$867.37	\$775.13-\$1,048.20	*
Average Rental Rate (3-2007)	\$520.71	\$568.31	\$647.43	\$754.10	*
2007 to 2008 Percent Change	-1.2%	7.6%	13.5%	20.4%	*
Average "Asking" Rent of Vacant	\$512.50	\$584.38	\$676.25	\$763.03	*
67% Fall Between	\$487.50-\$537.50	\$446.16-\$722.60	\$540.24-\$812.26	\$597.69-\$928.38	*
Average Size	503 Sq. Ft.	664 Sq. Ft.	938 Sq. Ft.	1,248 Sq. Ft.	*
67% Fall Between	498-509 Sq. Ft.	556-772 Sq. Ft.	795-1,082 Sq. Ft.	1,055-1,441 Sq. Ft.	*
Average Rent Per Square Foot	101.8	92.4	78.4	73.0	*
67% Fall Between	98.1-105.6	78.6-106.3	70.2-86.5	67.7-78.3	*

\* 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. The median one-bedroom apartment unit monthly rental rate in the Ocean Springs area is \$725.00, among two-bedroom the median is \$860.58 and among three-bedroom apartments \$1,018.14. The median monthly rental rate in the Pascagoula area for a one-bedroom apartment is \$546.64, among two-bedroom units the median rental rate is \$665.97 and \$785.00 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.

TABLE 16  
DISTRIBUTION OF MARKET-RENT RENTAL RATES  
JACKSON COUNTY  
APRIL 2008

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	\$566.14	\$637.54	\$885.50	\$441.74	\$536.17	\$684.00	\$453.69	\$579.38	\$738.00
2	\$633.18	\$752.67	\$956.87	\$449.30	\$592.56	\$741.30	\$484.40	\$604.15	\$746.40
3	\$682.50	\$794.75	\$1,006.49	\$488.84	\$622.81	\$745.20	\$537.02	\$642.02	\$784.25
4	\$706.44	\$841.15	\$1,012.31	\$532.75	\$642.82	\$749.10	\$557.67	\$682.75	\$834.71
Median	\$725.00	\$860.58	\$1,018.14	\$546.64	\$665.97	\$785.00	\$579.03	\$710.75	\$910.00
6	\$743.45	\$875.54	\$1,023.97	\$563.47	\$697.31	\$826.50	\$629.73	\$749.33	\$1,000.60
7	\$762.60	\$890.50	\$1,029.92	\$580.55	\$725.72	\$865.50	\$665.54	\$810.27	\$1,021.84
8	\$785.85	\$899.21	\$1,036.61	\$623.65	\$753.64	\$946.44	\$736.40	\$872.87	\$1,027.37
9	\$815.63	\$899.69	\$1,043.31	\$649.75	\$856.64	\$1,004.25	\$776.54	\$899.72	\$1,040.94
9.9	\$829.00	\$925.00	\$1,050.00	\$820.00	\$995.00	\$1,095.00	\$829.00	\$995.00	\$1,095.00

SOURCE: W. S. Loper and Associates.

## 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 a “shallow” form of rental assistance. Properties developed under the Low Income Housing Tax Credit or the Tax Exempt Bond program, have income restrictions and indirectly provide a “shallow” subsidy in the form of affordable rental rates. 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 to families with income no greater than sixty percent of the area’s Median Family 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 3,345 assisted apartments exist and 1.0 percent were vacant. Jackson County contains 1,408 assisted apartment units and 0.2 percent were vacant. The unusually high occupancy rate among assisted apartment units and the rapid absorption of recently completed “tax-credit” apartments is an indication of the depth of the demand for “affordable” rental housing on the Mississippi Gulf Coast.

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, 4,941 assisted apartment units exist in the three County area and the vacancy rate was 0.7 percent and below the overall rate among market-rent apartment units. At present, 2,120 assisted multifamily rental housing units are under construction.

TABLE 17  
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE  
 HANCOCK COUNTY  
 APRIL 2008

	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
<b>Studio Units:</b>								
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
<b>1-Bedroom Units:</b>								
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
<b>2-Bedroom Units:</b>								
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
<b>3-Bedroom Units:</b>								
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
<b>4 or More Bedroom Units:</b>								
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
<b>Total All Units:</b>								
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  
 APRIL 2008

	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
<b>Studio Units:</b>														
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	1	0	0	0	0	0	0	0	0	0	0	13	1
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	2	0	0	0	0	0	0	0	0	0	0	0	2	0
Total	15	1	0	0	0	0	0	0	0	0	0	0	15	1
<b>1-Bedroom Units:</b>														
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	0	128	1	0	0	0	0	0	0	0	0	166	1
HUD 221d3	0	0	8	0	0	0	0	0	0	0	0	0	8	0
HUD 8	30	1	84	0	0	0	0	0	0	0	0	0	114	1
LIHTC/TAX EXP.	93	2	97	2	0	0	0	0	0	0	0	0	190	4
FmHA	0	0	60	0	0	0	0	0	0	0	0	0	60	0
LRPH	73	0	36	0	0	0	21	0	0	0	24	0	154	0
Total	266	3	413	3	0	0	21	0	0	0	24	0	724	6
<b>2-Bedroom Units:</b>														
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	1	0	0	0	0	0	0	0	0	64	1
HUD 8	60	0	156	0	0	0	0	0	0	0	0	0	216	0
LIHTC/TAX EXP.	172	5	415	7	0	0	0	0	50	3	0	0	637	15
FmHA	0	0	140	0	0	0	48	0	0	0	0	0	188	0
LRPH	89	0	90	0	0	0	30	0	0	0	48	0	257	0
Total	482	5	877	8	0	0	78	0	50	3	48	0	1,535	16
<b>3-Bedroom Units:</b>														
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.	162	4	288	4	0	0	0	0	50	3	0	0	500	11
FmHA	0	0	64	0	0	0	12	0	0	0	0	0	76	0
LRPH	125	0	88	0	0	0	14	0	0	0	24	0	251	0
Total	375	4	488	4	0	0	26	0	50	3	24	0	963	11
<b>4 or More Bedroom Units:</b>														
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.	37	0	0	0	0	0	0	0	0	0	0	0	37	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	14	0	29	0	0	0	10	0	0	0	10	0	63	0
Total	59	0	29	0	0	0	10	0	0	0	10	0	108	0
<b>Total All Units:</b>														
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	2
HUD 221d3	0	0	104	1	0	0	0	0	0	0	0	0	104	1
HUD 8	100	1	256	0	0	0	0	0	0	0	0	0	356	1
LIHTC/TAX EXP.	464	11	800	13	0	0	0	0	100	6	0	0	1364	30
FmHA	0	0	264	0	0	0	60	0	0	0	0	0	324	0
LRPH	303	0	243	0	0	0	75	0	0	0	106	0	727	0
Total	1,197	13	1,807	15	0	0	135	0	100	6	106	0	3,345	34

SOURCE: W. S. Loper And Associates.

TABLE 19  
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE  
 JACKSON COUNTY  
 APRIL 2008

UNIT TYPE	GAUTIER		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
<b>Studio Units:</b>												
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
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0	0	0	0	0
Total	0	0	0	0	111	0	8	0	0	0	119	0
<b>1-Bedroom Units:</b>												
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	0	0	0	0	38	0	0	0	0	0	38	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
LIHTC/Tax-Free Bonds	20	0	0	0	0	0	32	0	0	0	52	0
FmHA	0	0	0	0	0	0	0	0	28	0	28	0
LRPH	24	0	24	0	0	0	46	0	0	0	94	0
Total	56	0	24	0	137	0	130	0	28	0	375	0
<b>2-Bedroom Units:</b>												
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
LIHTC/Tax-Free Bonds	34	0	0	0	0	0	194	2	0	0	228	2
FmHA	0	0	0	0	0	0	0	0	92	0	92	0
LRPH	88	0	62	0	0	0	76	0	0	0	226	0
Total	170	0	62	0	0	0	270	2	92	0	594	2
<b>3-Bedroom Units:</b>												
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
LIHTC/Tax-Free Bonds	34	0	0	0	0	0	112	1	0	0	146	1
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	32	0	38	0	0	0	60	0	0	0	130	0
Total	86	0	38	0	0	0	172	1	0	0	296	1
<b>4 or More Bedrooms:</b>												
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
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	8	0	0	0	16	0	0	0	24	0
Total	0	0	8	0	0	0	16	0	0	0	24	0
<b>Total All Units:</b>												
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	0	0	0	0	50	0	0	0	0	0	50	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
LIHTC/Tax-Free Bonds	88	0	0	0	0	0	338	3	0	0	426	3
FmHA	0	0	0	0	0	0	0	0	120	0	120	0
LRPH	144	0	132	0	0	0	198	0	0	0	474	0
Total	312	0	132	0	248	0	596	3	120	0	1,408	3

SOURCE: W. S. Loper and Associates.

TABLE 20  
SUMMARY OF ASSISTED APARTMENTS BY PROJECT TYPE  
MISSISSIPPI GULF COAST  
APRIL 2008

	NUMBER OF COMPLETED UNITS	NUMBER OF UNITS UNDER CONSTRUCTION	VACANT UNITS	VACANCY RATE
<b>Studio Units:</b>				
HUD 236	0	0	0	0.0%
HUD 202/236	99	0	0	0.0%
HUD 202/8	40	0	1	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
State Rental Rehab	8	0	0	0.0%
LIHTC/Tax-Free Bonds	0	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	2	0	0	0.0%
Total	149	0	1	0.7%
<b>One-Bedroom Units:</b>				
HUD 236	44	0	0	0.0%
HUD 202/236	99	0	0	0.0%
HUD 202/8	249	0	1	0.4%
HUD 221d3	8	0	0	0.0%
HUD 8	114	0	1	0.9%
State Rental Rehab	52	0	0	0.0%
LIHTC/Tax-Free Bonds	242	346	4	0.0%
FmHA	88	0	0	0.0%
LRPH	248	0	0	0.0%
Total	1,144	346	6	0.5%
<b>Two-Bedroom Units:</b>				
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	1	1.6%
HUD 8	216	0	0	0.0%
State Rental Rehab	0	0	0	0.0%
LIHTC/Tax-Free Bonds	929	1,042	17	1.8%
FmHA	280	0	0	0.0%
LRPH	483	0	0	0.0%
Total	2,193	1,042	18	0.8%
<b>Three-Bedroom Units:</b>				
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%
LIHTC/Tax-Free Bonds	710	732	12	1.7%
FmHA	76	0	0	0.0%
LRPH	381	0	0	0.0%
Total	1,323	732	12	0.9%
<b>Four or More Bedrooms:</b>				
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%
LIHTC/Tax-Free Bonds	37	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	87	0	0	0.0%
Total	132	0	0	0.0%
<b>Total All Units:</b>				
HUD 236	358	0	0	0.0%
HUD 202/236	198	0	0	0.0%
HUD 202/8	302	0	2	0.7%
HUD 221d3	104	0	1	1.0%
HUD 8	356	0	1	0.3%
State Rental Rehab	60	0	0	0.0%
LIHTC/Tax-Free Bonds	1,918	2,120	33	1.7%
FmHA	444	0	0	0.0%
LRPH	1,201	0	0	0.0%
Total	4,941	2,120	37	0.7%

SOURCE: W. S. Loper and Associates.

## CONCLUSION

The April 2008 apartment survey indicates an overall vacancy rate of 6.5 percent among market-rent apartment units on the Mississippi Gulf Coast. In Hancock County the vacancy rate was 3.7 percent; in Harrison County, 6.2 percent; and 7.3 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 more than two years 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 newly constructed apartment units or refurbished rental units has significantly changed the supply-price relationships in the local market.

In the three-coastal Counties, Harrison County contains the largest number of apartment units. In Harrison County the average “asking rental rate” among vacant one-bedroom apartments is \$714.32 compared to \$694.22 average among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$825.39 compared to \$803.71 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$1,038.38 compared to the average among all three bedroom apartments of \$984.17. The “spread” between the average rental rate of all market-rent apartments and the “asking” rental rate among vacant units indicates a concentration of vacancies among apartments with rental rates higher than the average. This spread is an indication of the demand-price relationships in the local apartment market.

A total of 2,921 one-bedroom apartments were surveyed in Harrison County and the average rental rate was \$694.22 which is 4.8 percent higher than the average in the 2007 survey. Among two-bedroom apartments the average rental rate was \$803.71 which is a 6.4 percent increase over the average two-bedroom rental rate in the 2007 survey. The average rental rate among three-bedroom apartments was \$984.17 which is a 5.3 percent increase over the average rental rate in the March 2007 survey.

A total of 4,941 assisted apartment units are included in this survey. The vacancy rate among assisted units is 0.7 percent and below the overall rate among market-rent apartment units. The unusually high occupancy rate among assisted apartment units and the rapid absorption of recently completed “tax-credit” apartments is an indication of the depth of the demand for “affordable” rental housing on the Mississippi Gulf Coast. At present, 2,120 assisted apartment units are under construction on the Mississippi Gulf Coast.

## 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  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	
Bay Park Apts. 10 Bay Park Way (LIHTC)	2002	128									64	\$547	830	2	64	\$625	1,200	2	Re,Ra,Ds,L E,A,S,Dw
Bayside Apts. 700 Union St. (Sec. 515)	1981	50					22	NA	622	1	28	NA	875	1	(Townhouse) (Severly damaged, not available for occupancy.)(This property is not included in the total.)				Re,Ra,A,E L,PI
Blue Meadows 752 Blue Meadow Rd. (Sec. 515)(LIHTC)	1986	40					8	NA	664	1	32	NA	834	1	(Severly damaged, not available for occupancy.)(This property is not included in the total.)				Re,Ra,A,E L,PI
Chateau de St. Louis 515 3rd Street	1984	16					8	NA	600	1	8	NA	1,050	1.5	(Units are currently offered "for sale" as condominiums and not included in the totals.)				Re,Ra,Ds Dw,E,L,B,A
Easterbrook Apts. 590 Easterbrook St. (Sec. 515)	1986	40					8	*	664	1	32	*	834	1					Re,Ra,A,E L,PI
Manor House 117 DeMontluzin Ave.	1966	71					4	\$650	600	1	32	\$750	860	1	1	\$1,600	1,460	1	Re,Ra,Ds,S A,E,L,Dw,P
											32	\$775	860	1	(Townhouse)				
											2	\$850	1,000	1.5					
Notre Dame De La Mer 292 Highway 90 (Sec. 202/8)	1989	60	12	*	464	1	42	*	520	1					Re,Ra,A L,Rc,E				
			3	*	464	1	3	*	520	1									
North Bay Apts. 718 Dunbar Ave.	1967	11									6	\$600	950	1	1	NA	2,033	2	Re,Ra,Ds A,E,P,Dw
											4	\$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 Under Construction Total		149 0 149	0 0 0				24 0 24				100 0 100				25 0 25				
Subtotal Assisted: Existing Under Construction Total		228 0 228	15 0 15				53 0 53				96 0 96				64 0 64				



APARTMENT SURVEY  
WAVELAND  
APRIL 2008

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	\$900	1,250	2.5					Re,Ra,Ds,E A,Dw,P
Nicholson Ave. Apt. 1515 Nicholson Avenue	UC	36													36	NA	1,383	2	Re,Ra,Ds,E A,Dw,P
Oak Park Apts. 2057 Waveland Av	1983 1986	136 100					16	NA	710	1	136	NA	820	1	20	NA	1,156	1	Re,Ra,Ds,S A,E,L,P,B TC
Pinecrest Manor Apts. 1303 Bloom Place (Sec. 515)(LIHTC)	1983	36					8	NA	675	1	28	NA	838	1	(Severly damaged, not available for occupancy.)(This property is not included in the total.)				Re,Ra,E,L Dw,S,P A,PI
Pine Shadow 1705 Waveland Ave. (Sec. 515)	1983	48					16	NA	538	1	32	NA	776	1	(Severly damaged, not available for occupancy.)(This property is not included in the total.)				Re,Ra,E A,L,PI
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
Waveland Manor 1 Auderer Blvd. (Sec 515)	1985	48					8	NA	675	1	40	NA	800	1					Re,Ra,E,A L,PI
Waveview Place 100 Auderer Blvd. (LIHTC)	UC	100									48	NA	NA		52	NA	NA		
Waves Apartments Highway 90 (LIHTC)	UC	96					8	NA	NA		48	NA	NA		40	NA	NA		
Subtotal Market-Rent:																			
Existing		256	0				16				220				20				
Under Construction		36	0				0				0				36				
Total		292	0				16				220				56				
Subtotal Assisted:																			
Existing		0	0				0				0				0				
Under Construction		196	0				8				96				92				
Total		196	0				8				96				92				

APARTMENT SURVEY  
BILOXI  
APRIL 2008

Name/Address Of Complex	Year Openec	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					157	\$550	500	1	24	\$650	625	1					Re,Ra,F E,A,L
A'La Page 169 Briarfield Ave.	1973	24					16	\$550	500	1	8	\$650	770	1					Re,Ra,Ds Dw,Aw,E,L
			(Undergoing renovation, available for some occupancy.)																
Andrea Jaye 245 Porter Avenue	1959	8									8	\$500	650	1					Re,Ra,E A
Arbor Place 1955 Popp Ferry Road	2006 UC	240 88					72	\$795	1,055	1	112	\$920	1,330	2	56	\$1,035	1,639	2	Re,Ra,Ds,L Dw,S,P,B Rc
							16	NA	1,055	1	48	NA	1,330	2	24	NA	1,639	2	
Azalea Garden 131 Althea St.	1962 1983	24 4					20	NA	600	1	8	NA	800	1					Re,Ra,E S,L,Dw,A
			(Severly damaged, not available for occupancy.)(This property is not included in the total.)																
Bay View Place 601 Bay View Drive (LIHTC)(LRPH)	2008	196					17	*	972	1	108	*	1,010	1	66	*	1,360	2	Re,Ra,Ds,L A
															5	*	1,564	2	
			(4-Bedroom Unit)																
Beauvoir Mano 264 Stennis Drive (Sec. 236/8)	1973	150					16	*	611	1	72	*	834	1	54	*	1,053	1.5	Re,Ra,E,TC L,PI,A,Rc
															8	*	1,219	2	
			(4-Bedroom Unit)																
Cabanna Courtyard 1910 Southern Ave.	1967	44					28	\$650	720	1	16	\$750	920	1.5					Re,Ra,Dw,L A,E,S
Cadet Point Senior Village 200 Maple Street (LRPH)(LIHTC)	2008	76					76	*	NA	1									Re,Ra,E,L A
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,A L,PI,Dw
Covenant Sq. 270 Covenant Square Drive (LRPH)	1988	40													40	*	NA	1	Re,Ra
Cypress Lake 1773 Popp Ferry Road	1999	240					48	\$800	771	1	144	\$900	1,087	2	48	\$975	1,296	2	Re,Ra,Ds,A Dw,E,TC,Rc S,FP,L.P.B
Edgewater Bend 221 Eisenhower Drive	1985	176					72	\$740	707	1	72	\$825	1,059	1	32	\$845	1,059	2	Re,Ra,Ds,B Dw,A,Rc,S L,P,E,FP
Elmwood Apts. 2020 Lawrence St. (Sec. 8)	1981	100					27	*	650	1	58	*	750	1	10	*	960	1.5	Re,Ra,E L,PI
							3	*	650	1	2	*	750	1					
			(Handicapped)																
Fairway View Apartments 2224 Pass Road	1977	115									64	\$750	913	2	12	\$1,000	1,146	2	Re,Ra,Ds,P Dw,A,L,TC E,S,B
											39	\$750	1,104	1.5					
			(Townhouse)																
Fernwood Pl. 2775 Fernwood Rd. (LRPH)	1972	58					10	*	NA	1	16	*	NA	1	12	*	NA	1	Re,Ra
							20	*	NA	1									
			(Elderly Occupancy)																
Forest Park 2600 Old Bay Road	1965	44					24	\$550	536	1	20	\$675	822	1					Re,Ra,E Aw
Fox's Apts. 190 Beauvoir Road	1998	23									23	\$750	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,E A
			(Elderly)																

APARTMENT SURVEY  
BILOXI  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	
Grand View Apartments 151 Grande View Drive	2003	240					30	\$825	919	1	30	\$910	1,241	1	32	\$1,100	1,561	2	Re,Ra,Ds,P Dw,A,L,Rc E,S,B,FP
							30	\$845	919	1	30	\$920	1,241	1					
											24	\$935	1,340	2					
											24	\$955	1,340	2					
											20	\$985	1,453	2					
											20	\$1,000	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
(Elderly) (Elderly) (Converting to comdominiums.)(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 L
							26	NA	616	1	4	NA	818	1					
							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 S
							18	NA	532	1	19	NA	758	1.5					
(Beach View) (With Balcony) (N/S Balcony) (Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Hidden Oaks 310 Abbey Court	1995	180					20	\$780	976	1	72	\$800	976	2	48	\$900	1,154	2	Re,Ra,Ds,A Dw,S,L,Rc P,B,E
											16	\$800	976	2	24	\$900	1,154	2	
(Fireplace) (Fireplace) (Fireplace)																			
Howard St. Apt.	1984	4									4	\$500	850	1					Re,Ra,E,A
1114 Howard Street	1985	4									4	\$550	1,050	1.5					Ds,Dw,FP
(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 (LIHTC)	1997	144									40	\$559	912	2	72	\$648	1,056	2	Re,Ra,Ds,A Dw,B,P,E,S
(4-Bedroom Units)																			
Landmark of Biloxi 831 Cedar Lake Road	2007	264					72	\$799	826	1	132	\$999	1,138	2	36	\$1,125	1,305	2	Re,Ra,Ds,A Dw,S,Rc,L P,B,E
											24	\$1,025	1,282	2					
Lexington, The 2620 Le Juene Drive	1995	190					48	\$728	650	1	16	\$793	785	1	12	\$933	1,100	2	Re,Ra,Ds,A Dw,S,Rc,L P,B,E
114 \$896 860 2																			
Magnolia Ridge 1536 Wilkes St.	1962	14									12	\$550	800	1					Re,Ra,A
(Townhouse)																			
Maison D'Orleans 2436 Beach Blvd.	1972 1975	120 148	28	\$350	332	1	4	\$525	644	1	16	\$590	967	1.5	52	\$875	1,261	2	Re,Ra,Ds,P TC,Rc,A,E
			12	\$450	375	1	28	\$525	690	1									
															12	\$875	1,131	2	S,Dw,L,B
(Townhouse) (Townhouse)																			
Maison Rouge 139 McDonnell Ave.	1962	24					8	\$750	639	1	16	\$850	826	1					Re,Ra,A,E S,L,B,P
McDonnell St. 274 McDonnell Ave.	1999	18													18	\$900	850	1	Re,Ra,A,E Ds,Dw
Mark Apts. 1702 Stevens	1970	16					16	\$500	550	1									Re,Ra,Ds A,E
McDonnell Ave. Apartments 226 McDonnell Ave.	UC	262					96	NA	NA	1	166	NA	NA	2					
Treasure Cove 245 McDonnell Ave.	1972	120					44	\$795	642	1	64	\$950	780	1	12	\$1,085	1,020	1.5	Re,Ra,Ds,A E,L,S,Dw
Palm Island 251 Eisen- hower Drive	1980 1981	128 128					176	\$729	596	1	80	\$829	814	1					Re,Ra,Ds,A Dw,S,L,Rc E,P,B,WD
Oak Grove Apartments 248 DeBuys Road	2000	244					60	\$820	782	1	48	\$885	1,082	1	40	\$1,150	1,484	2	Re,Ra,Ds,A Dw,S,L,Rc E,P,B
72 \$910 1,176 2 24 \$1,000 1,320 2																			

APARTMENT SURVEY  
BILOXI  
APRIL 2008

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				
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 Dw,Rc			
(Undergoing renovation, available for some occupancy.)																						
Oakwood Village 330 Benachi Ave. (LRPH)	1953	100	2	*	NA	1	18	*	NA	1	32	*	NA	1	34 10	*	NA	1	Re,Ra			
																	(4-Bedroom Unit)			NA	1	
																	(5-Bedroom Unit)			NA	1	
Pass Pointe Apartments 282 Big Lake Road	1987	176					72	\$720	678	1	72	\$805	1,005	1					Re,Ra,Ds Dw,E,A,P,B L,S,Rc,FP			
											32	\$835	1,005	2								
Peacock Apts. 275 Eisenhower Drive	1960	12					10	NA	550	1	2	NA	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			
Pines on the Bay 2335 Atkinson Rd.	1987	105					24	\$700	705	1	64	\$800	897	2	17	\$975	1,161	2	Re,Ra,Ds Dw,E,A,L TC,S,P,B			
Lighthouse Apt 444 Porter St.	1984	20					20	\$550	528	1									Re,Ra,Ds E,Dw,A			
Raintree 263 Eisenhower Drive	1984	128					72	\$650	680	1	48	\$750	1,012	1					Re,Ra,Ds,A E,A,L,S,P Dw,B,Rc			
											8	\$800	1,012	2								
Raynoir Place 126 Raynoir St.	1984	16					12	\$625	550	1	2	\$750	870	1					Re,Ra,Ds A,E,Dw			
							2	\$650	710	1												
Royal Gulf, The 190 Gateway Drive	1996	144					36	\$750	771	1	108	\$850	986	2					Re,Ra,Ds Dw,Rc,E,S WD,A,L			
(Undergoing renovation, available for some occupancy.)																						
SHS Apts. 144 Briarfield Ave.	1981	9					9	\$600	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 EI			
(Elderly) (Elderly) (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 A,L,S,Dw			
(Converting to comdominiums.)(This property is not included in the total.)																						
Seaside Villas 2301 Atkinson Rd.	1986	42					38	\$600	616	1	2	\$675	818	1					Re,Ra,Ds,A Dw,L,E			
											2	\$695	905	2								
Seashore Manor 1450 Beach Blvd.	1965	124	47	NA	369	1	57	NA	716	1	20	NA	716	1					Re,Ra,EI Aw,L			
(Elderly) (Elderly) (Elderly) (Converting to comdominiums.)(This property is not included in the total.)																						
Southern Arms 1945 Southern Ave.	1987	8					8	\$600	600	1									Re,Ra,E,A Ds,Dw,WD			
Southernview 1880 Southern Avenue UC	2001 2003	12 16 20									28	\$750	900	2					Re,Ra,Ds,A Dw,S,E			
											20	NA	900	2								
Southwinds 1667 Irish Hill	1972 1973	72 68					32	\$600	637	1	68	\$635	960	1					Re,Ra,Ds,A Dw,TC,S,E,L			
											40	\$735	825	1								
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	\$500	579	1	72	\$575	791	1	24	\$675	984	1	Re,Ra,S A,E,L,PI,Dw			
Summit Place 1623 Popp's Ferry Road (LIHTC)	2001	48									24	\$559	980	2	24	\$648	1,140	2	Re,Ra,Ds Dw,P,B,S L,A,E			
(Townhouse) (Townhouse)																						
Villas on the Green 2720 Eula Road	1986	30									30	NA	800	1					Re,Ra,Ds Dw,P,B,S FP,Rc,L A,E			
(Severely damaged, not available for occupancy.)(This property is not included in the total.)																						
NA 1,200 1 NA 1,000 2 NA 1,177 2																						

APARTMENT SURVEY  
BILOXI  
APRIL 2008

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
Water St. Apts. 634 Waters St.	1974 1983	16 8				24	\$600	500	1							Re,Ra,Ds Dw,A,E
Westwick 258 Stennis Drive	1983	136								136	\$655	850	1			Re,Ra,Ds Dw,E,L,TC FP,P,B,L,A
Westwick Manor 258 Stennis Drive	1987	16								16	\$750	1,150	2			Re,Ra,Ds E,WD,FP P,B,A,Dw
Woodland Town 1655 Irish Hill Dr.	1973	118				24	\$700	800	1	94	\$850	1,072	1.5			Re,Ra,Ds Dw,E,L,PI P,B,A,S
Subtotal Market-Rent:																
Existing			4,500	96		1,515				2,446				443		
Under Construction			370	0		112				234				24		
Total			4,870	96		1,627				2,680				467		
Subtotal Assisted:																
Existing			1,197	15		266				482				434		
Under Construction			0	0		0				0				0		
Total			1,197	15		266				482				434		

APARTMENT SURVEY  
D'IBERVILLE  
APRIL 2008

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	\$600	600	1	6	\$750	800	1					Re,Ra,E,A Ds,Dw
Arbor View	2000	280				72	\$750	923	1	168	\$860	1,196	2	40	\$1,010	1,473	2	Re,Ra,Ds	
10480 Auto Mall Parkway	2001 2004 2005	80 96 16				42	\$795	1,068	1	38	\$880	1,288	2	56	\$1,035	1,495	2	A,E,FP,TC B,Dw,P	
Beaujolais Villas 11263 Gorenflo Ave.	1994	37									36	\$800	900	1	1	NA	1,100	1.5	Re,Ra,A,E Dw,L,Ds
Byrd Apts. 3073 Borries St.	1969 1976 1988 1993	6 3 3 6									18	\$700	750	1					Re,Ra,E,A
Estates at Juan De Cuevas 149 Douglas Drive (LIHTC)	UC	128									64	NA	NA	1	64	NA	NA	1	Re,Ra
Park at Lemoyne 10365 Gorenflo Ave. (LIHTC)	UC	160				24	NA	820	1	88	NA	990	2	48	NA	1,260	2	Re,Ra,E,A L,Pl,Dw,Ds Rc,S	
Sherwood Apt. Lamey Bridge Road	1967	22									22	\$650	700	1					Re,Ra,A,E
Timber Grove Auto Mall Pky at Suzanne Drive (LIHTC)	UC	96									48	NA	NA	1	48	NA	NA	1	
Subtotal Market-Rent:																			
Existing		565	0			164					304				97				
Under Construction		0	0			0					0				0				
Total		565	0			164					304				97				
Subtotal Assisted:																			
Existing		0	0			0					0				0				
Under Construction		384	0			24					200				160				
Total		384	0			24					200				160				

APARTMENT SURVEY  
GULFPORT  
APRIL 2008

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	\$695	900	1					Re,Ra,E,A
Angela Apts. Angela Drive (LIHTC)	UC	60					8	NA	800	1	36	NA	950	2	16	NA	1,150	2	Re,Ra,Ds E,L,A,Dw WD,PI
Angela Park Angela Drive	2007	50									50	\$950	1,008	1.5					Re,Ra,Ds A,E,P,Dw
Ashton Park 9245 Cuandet R (LIHTC)(Tax Exp. Bonds)	2000	56					32	\$481	958	1	96	\$576	1,089	2	80	\$665	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
(Undergoing renovation, not available for occupancy.)(This property is not included in the totals.)																			
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,TC
Baywood Place 1900 Switzer Rd. (LIHTC)	UC	72					44	*	660	1	28	*	798	1					Re,Ra,A E,L
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	\$575	625	1									Re,Ra,Ds A,E,Dw
Brookstone Park 1514 28th St. (LIHTC)	2005 2007	96 96					8	\$478	755	1	16	\$566	990	2	24	\$665	1,260	2	Re,Ra,Ds Rc,S,E,L,A Dw
Brookwood 1500 28th St.	1971	24					16	\$478	701	1	56	\$566	1,018	2	24	\$665	1,014	2	Re,Ra,Ds,A L,E,S
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Cambridge 11070 East Taylor Road	2002	200					44	\$800	860	1	88	\$900	1,210	2	68	\$1,000	1,392	2	Re,Ra,Ds,Rc A,E,S,L,Dw,P
Candlewood Villa 1030 35th Street (LIHTC)	2001	32									24	\$546	850	1	8	\$663	1,132	2	Re,Ra,A,L
Carlow Manor 15195 Barbara Dr. (Sec. 202/8)	1996	40					40	*	660	1									Re,Ra,A,E L
Chalet Apts. 1615 Thorton Ave.	1970	35	7	\$525	500	1	16	\$695	625	1	12	\$895	846	1					Re,Ra,Ds,S A,E,L,Rc,Dw
Cheshire Homes 480 Cheshire Dr (Sec. 202/811/8)	1981 1993	12 7					19	*	219	1									(Supportive housing for persons with disabilities.)(This property is not included in the totals.)
Colony House 15180 Fisher Bl	1985 1986	8 12									8	\$700	1,138	1	12	\$750	1,138	1	Re,Ra,Ds Dw,A,E
Columns of Gulfport, The 980 Courthouse Road	UC	426					24	\$790	803	1	24	\$900	1,134	1	48	\$1,100	1,409	2	Re,Ra,Ds,A Dw,E,S,P,L FP,B,Rc,PL
(Under construction but available for some occupancy.)																			
Courthouse Sq. 736 Courthouse Rd.	1969	30					10	\$600	779	1	13	\$700	969	1	7	\$750	1,040	1.5	Re,Ra,Ds A,E,L,S,Dw
Courtney Square 807 Hardy Ave.	1974	8									3	\$650	858	1	1	\$650	889	1	Re,Ra,Ds L,E,A
											4	\$650	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
(Severly damaged, not available for occupancy.)(This property is not included in the total.)																			
Creekwood North Apartments 15235 O'Neil Road	1996	204					70	\$780	775	1	102	\$895	1,023	2	32	\$1,005	1,263	2	Re,Ra,Ds,A Dw,E,S,P,L TC,B,Rc
Cypress Lane 1224 29th St.	1985	68									34	\$840	1,070	1.5					Re,Ra,Ds,A Dw,E,S,P,L
											34	\$875	1,070	1.5					(Townhouse)

APARTMENT SURVEY  
GULFPORT  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	
Dedeaux Apts. 200 Kern Drive	1968	10									10	\$750	750	1					Re,Ra,Dw,A Ds,E
Edgewood Man. 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.)																
45th Ave. Apts. 1902-1908 45th Ave.	1985	16									16	\$473	805	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	\$675	725	1					Re,Ra,Ds,A Dw,A,E
											19	\$700	725	1					
Country Village 11232 Hendry R	1985	16									36	\$725	950	1					Re,Ra,E,A Ds,Dw,L
French Oaks 1228 43rd Ave.	1986	20					20	\$425	500	1									Re,Ra,E,A Ds,Dw,L
Gables, The 32nd Street	2007	22													11	\$950	1,032	2	Re,Ra,E,A
															11	\$950	1,081	2	Ds,Dw,L
Georgian Arms 1109 Joseph Ave. (LRPH)	1971	8									4	*	NA	1	4	*	NA	1	Re,Ra,E
Grande Lido Pass Road	2008 UC	20 8													10	\$1,050	1,103	2	Re,Ra,Ds
															10	\$1,050	1,125	2	E,,A,Dw
															(Townhouse)				
															4	NA	1,103	2	
															4	NA	1,125	2	
															(Townhouse)				
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	\$550	510	1	6	\$575	750	1					Re,Ra,Ds
											16	\$595	750	2					E,L,S,A,Dw
			(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	2	Re,Ra,A,E L
															(Townhouse)				
Head's Apts. 1707 21st Ave.	1971	8					8	\$450	550	1									Re,Ra,E,A,F
Highton McCune Court	1994	8					8	NA	700	1									Re,Ra,Ds,E
			(Undergoing renovation, not available for some occupancy.)(This property is not included in the totals.)																
Hillside Manor 488 Teagarden Rd. (HUD 202)	UC	20					20	NA	500	1									A,L,Dw
							(Elderly)												
Jamestown Apts 711-725 Fournier Ave.	1972	8									8	NA	1,025	2					Re,Ra,Ds A,E,P,Dw
											(Townhouse)								
			(Undergoing renovation, not available for occupancy.)(This property is not included in the totals.)																
K'Teri 1532 Magnolia St.	1986	12									6	\$700	950	2					Re,Ra,S,A Ds,Dw,WD
											(With Loft)								
											6	\$750	1,290	2					
											(Townhouse)								
K'Teri 3503 Hancock Avenue	1996	9									9	\$750	1,250	2.5					Re,Ra,E,A Ds,Dw,WD
											(Townhouse)								
Jones Homes 1601 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)				



APARTMENT SURVEY  
GULFPORT  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Ba Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Lyman Manor 13470 Old Highway 49 (Sec. 515)	1985	48					8	\$380	725	1	40	\$415	869	1					Re,Ra,A E,L,PI
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.)																			
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 A,E,Dw
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
Palm View 529 E. Pass Road	1974	26									26	NA	927	2					Re,Ra,Ds,F A,E,L,S,Dw
(Undergoing renovation, not available for occupancy.)(This property is not included in the totals.)																			
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,TC
N. Gulfport Apts. 8375 MS Ave. (LIHTC)	1984 1978	8 8									8 8	\$595 \$595	768 774	1 1					Re,Ra,E,A
Oaks, The 2720 Palmer Drive	1987	105					24	\$725	705	1	64	\$825	897	2	17	\$925	1,161	2.5	Re,Ra,Ds A,E,L,S,B P,Dw,TC,Rc
Oak View 710 Lindh Road	1985	80					40	\$735	680	1	24 16	\$835 \$855	1,005 1,005	1 2					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	\$392	550	1	16 20	\$412 \$412	756 756	1 1	44 20	\$438 \$438	1,000 1,000	1 1	Re,Ra,A L,PI,E
Oregon Place 538 Oregon Dr. 2002	1985 1986 2002	32 20 4									56	\$700	700	1					Re,Ra,Ds,E Dw,A,PI
Palmetto 227 Palmetto Lane	1971	30					26	\$525	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
Palms, The 10471 Three Rivers Road	1990	88					22	\$759	664	1	66	\$899	886	1					Re,Ra,Ds,S,P Dw,A,E,L,Rc,E
Pinewood 3333 12th Ave.	1984	8									8	\$650	980	1.5					Re,Ra,Ds A,E,Dw
(Townhouse)																			
Plantation 2255 Switzer Road	1995	240					48	\$825	853	1	48 108	\$880 \$905	955 1,116	1 2	36	\$1,040	1,291	2	Re,Ra,Ds,A,P Dw,S,L,Rc,B
Ravenwood 546 E. Pass Rd.	1986	48									24 24	\$670 \$695	1,050 1,050	1 1					Re,Ra,Ds,B Dw,S,A,E
(Fireplace)																			
Regency Way 28th Street (LIHTC)	UC	92					8	NA	NA		32	NA	NA		52	NA	NA		
Reserve At Three Rivers, The 11200 Three Rivers Road	2002	256	16	\$700	560	1	48	\$800	827	1	144	\$900	1,084	2	48	\$1,020	1,227	2	Re,Ra,Ds,P Dw,A,E,S,L Rc,B
Richardson Townhomes 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
(Townhouse)																			
(Townhouse)																			
Rick Tee 2102 20th Ave.	1970 1980	6 3					8	\$440	500	1	1	\$600	800	1					Re,Ra,Ds E,A,F

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	
River 10 10480 Klein Road	1985	152					44	\$595	676	1	108	\$695	886	1					Re,Ra,Ds,P,B Dw,A,E,S,L,Rc
Riverchase Park Purdie Circle (LIHTC)	UC	216					36	NA	820	1	108	NA	990	2	72	NA	1,260	2	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,L
Rivendell Apts. 828 Oakleigh Avenue	1999	24					24	\$595	808	1									Ra,Re,P,L E,A
Sand Hill Village 11337 Gould Road (Sec. 515)	1983	48					8	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.)																			
Sawgrass Park 4545 Engram Drive (LIHTC)	2008	204					24	\$459	657	1	96	\$547	871	2	84	\$625	1,001	2	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,L
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 A,E,Dw
Southern Pines 15373 St. Charles St.	1973	98	8	\$580	560	1	16	\$705	632	1	32	\$805	932	1.5	20	\$1,005	1,374	2.5	Re,Ra,Ds Dw,A,E,Rc P,S,Pl,L
					(Furnished)		8	\$725	745	1	10	\$905	1,374	1.5					(Townhouse)
							4	\$725	756	1									(Townhouse)
Southmore Vil. 1706 42nd Ave.	1972	9					5	\$550	600	1	4	\$600	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 (LIHTC)	2005	44													40	\$593	1,374	2.5	Re,Ra,E L,A
															4	\$593	1,059	2	
Suggar Mill 1200 Mill Road	1971	82					20	\$510	500	1	21	\$590	832	1					Re,Ra,Ds,A Dw,E,I,S,Rc B,P
							8	\$525	659	1	21	\$630	832	1					
							8	\$550	659	1	4	\$640	886	1					
Summerfield Place 1525 E. Pass Road	1996	240					64	\$787	757	1	144	\$917	1,105	2	16	\$1,072	1,384	2	Re,Ra,Ds,A Dw,Rc,S,L E,P,B,Rc
							16	\$877	989	1		\$927	1,117	2					(Fireplace)
																			(With Study/Den)
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. (LIHTC)	1987 1988	16 16									32	\$550	780	1					Re,Ra,A E,L
Thomasville Apartments 2340 E. Pass Road	1994	50									30	\$700	902	2					Re,Ra,Ds A,E,P,Dw B,L
											20	\$725	902	2					(Fireplace)
Tori Manor 13525 Three Rivers Rd.	UC	64													64	\$1,040	1,105	1.5	Re,Ra,Ds,A E,P,Dw,WD
(Under construction but available for some occupancy.)																			
Trailwood Village 14180 O'Neal Road	1982 1983	8 32									4	\$775	1,064	1					Re,Ra,Ds Dw,E,A,P WD
											4	\$775	1,104	1					
											32	\$775	1,080	1					
Three Rivers Landing 13120 Three Rivers Road (LIHTC)	UC	170					38	NA	NA	1	84	NA	NA	2	48	NA	NA	2	Re,Ra,Ds Dw,E,A,P WD
Tropical Cove E. Pass Road	2007	49									17	\$1,150	1,098	2					Re,Ra,Ds,B Dw,E,A,P,WD
											32	\$1,150	1,152	2.5					
Village Apts. 1000 34th St. (Sec. 8)	1972	68					48	*	571	1	20	*	771	1					Re,Ra,Ds Dw,E,I,TC
(Undergoing renovation, available for some occupancy.)																			

APARTMENT SURVEY  
GULFPORT  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO_UNITS			1-BEDROOM_UNITS			2-BEDROOM_UNITS			3+BEDROOMS			Ba Features			
			No.	Rent	Approx Sq. Ft.	Ba No.	Rent	Approx Sq. Ft.	Ba No.	Rent	Approx Sq. Ft.	Ba No.	Rent	Approx Sq. Ft.				
Watersmark 1704 21st Ave. (LIHTC)	1945	72				9	\$650	760	1	63	\$700	760	1		Re,Ra,Dw A,L,Pl			
West Apts. 1415 22nd Ave.	1968	16				8	NA	684	1	8	NA	912	1		Re,Ra,Ds,E A,L (Undergoing renovation, not available for some occupancy.)(This property is not included in the totals.)			
Windcrest Apts. 1621 22nd St. (LRPH)	1971	8											8	*	NA	1	Re,Ra	
Woodchase Apt. 880 Lindh Road	1983	80				40	\$695	596	1	40	\$735	857	1		Re,Ra,Ds,Rc A,E,S,L,Dw,P			
Woodley Square 429 Teagarden Road	1957	15				3	\$500	506	1	9	\$550	650	1.0	3	\$700	867	1	Re,Ra,Ds
Subtotal Market-Rent:																		
Existing		3,468	51			954				2,111				352				
Under Construction		498	0			114				264				120				
Total		3,966	51			1,068				2,375				472				
Subtotal Assisted:																		
Existing		1,807	0			413				877				517				
Under Construction		630	0			154				288				188				
Total		2,437	0			567				1,165				705				

APARTMENT SURVEY  
LONG BEACH  
APRIL 2008

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	
Alladin Apts. Alexander Rd.	1969	16									16	\$600	900	1					Re,Ra,E,A
Arbor Station 1000 Arbor Station Drive	1998 2003	256 112					72	\$795	923	1	128	\$920	1,141	2	56	\$1,055	1,495	2	Re,Ra,Ds A,E,FP,TC Dw,P,B
Beach Club 2012 W. Second Street	UC	220	(Under construction but available for some occupancy.)																Re,Ra,Ds L,S,P,Rc,E Dw,B,A
Daugherty Rd. Apts 6083 Daugherty Rd. (Sec. 515)(LIHTC)	1980	60									48	\$433	775	1	12	\$463	1,000	1	Re,Ra,E A,Pl,L
Fountain Apts. 126 Village Street	1969	8									8	\$550	750	1					Re,Ra,E,A
Georgetown Apts. 8th Street	1973	8	4	\$500	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	\$720	750	1	96	\$735	1,071	2	16	\$900	1,200	2	Re,Ra,Ds,A L,S,P,Rc,E
Jefferson Arms 903 9th Street	1971	8									8	\$600	800	1.5	(Townhouse)				Re,Ra,Ds A,E,Dw
Jefferson Place 101 Pimlico Drive	1971	48					16	\$575	575	1	32	\$690	725	1					Re,Ra,Ds,S Dw,A,E,L
Long Beach Square 203 N. Cleveland Ave.	1984	100					60	\$705	584	1	40	\$795	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
102 Girard (LRPH)	1971	50					1	*	NA	1	1	*	NA	1					
							8	*	NA	1	18	*	NA	1	14	*	NA	1	Re,Ra
															8	*	NA	1	
															2	*	NA	1	(4-Bedroom Unit)
															2	*	NA	1	(5-Bedroom Unit)
			(Undergoing renovation, available for some occupancy.)																
Long Beach Courtyard 624 McCaughn	1972	16									16	\$650	850	1.5					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 E,L,Dw,A
Park Square 100-110 Park Row	1971	20									20	\$650	800	1.5	(Townhouse)				Re,Ra,E,A
Pecan Village 210 Second Ave. (LIHTC)	1971	72									72	NA	708	1					Re,Ra,E,Dw A,Pl,Ds,S,L
			(Severely damaged, not available for occupancy.) (This property is not included in the total.)																
Via Don Ray Apartments	1987	24									12	\$700	1,100	1					Re,Ra,Ds,E
101-156 Via Don Ray Drive	1988 2001	8 8									8	\$700	1,189	1					A,P,Dw
											8	\$795	900	2					
											12	\$795	1,300	2.5	(Townhouse)				
Woodway Square 509 McCaughn	1980 1981	8 8									16	\$650	1,000	1.5					Re,Ra,Ds Dw,E,L,A
Subtotal Market-Rent:																			
Existing		826	4				224				495				103				
Under Construction		220	0				84				96				40				
Total		1,046	4				308				591				143				
Subtotal Assisted:																			
Existing		135	0				21				78				36				
Under Construction		0	0				0				0				0				
Total		135	0				21				78				36				

APARTMENT SURVEY  
PASS CHRISTIAN  
APRIL 2008

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)											
(Undergoing renovation, not available for occupancy. Not included in the totals.)																			
Oak Villa Apts. 707 East North Street (LIHTC)	1998	100								50	\$560	870	2	50	\$645	1,068	2	Re,Ra,Ds,E Dw,L,S,Rc	
Penthouse Garden Apts. 1550 E. Second St.	1971	48				48	\$850	684	1									Re,Ra,Ds,S Dw,E,A	
Royal Pines 590 Royal Pines Drive	1972	28				4	\$650	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					

APARTMENT SURVEY  
UNINCORPORATED HARRISON COUNTY  
APRIL 2008

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				
Cedar Lake Apts. Cedar Lake Road	1975	26					12	\$575	685	1	14	\$675	769	1					Re,Ra,Ds A,E,L,Dw			
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. 18049 Old Hwy 49	1998 1999 2000 2001 2004	4 8 12 4 12									4	\$750	1,250	1.5	36	\$950	1,350	2	Re,Ra,Ds A,E,Dw			
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		106	0				24				48				34							
Under Construction		0	0				0				0				0							
Total		106	0				24				48				34							

APARTMENT SURVEY  
GAUTIER  
APRIL 2008

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- Vancleve 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.)																			
Bayou Village Martin Bluff Road (LIHTC)	UC	128									124	NA	800	2	4	NA	1,000	2	
Belle Ville 2020 Ladnier Rd. (LRPH)	1975	144				24	*	666	1	88	*	841	1	32	*	972	1	Re,Ra,Ds A,E,L,Dw	
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	
										24	\$775	958	2						
										24	\$825	967	2						
Magnolia Place 3501 Hwy 90 (LIHTC)	1999	40				20	\$350 (Elderly)	685	1	10	\$450	891	1	10	\$510	1,087	2	Re,Ra,Ds A,E,L,Dw	
The Pointe 3513 Beasley Road	2000	168				32	\$820	742	1	56	\$910	1,039	2	32	\$1,020	1,361	2	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI	
										24	\$950	1,114	2						
										24	\$950	1,137	2						
River Bend 1625 Martin Bluff Road	1974	102								84	\$995	1,152	1.5	18	\$1,095	1,536	2.5	Re,Ra,Ds A,E,S,P Rc,Dw,TC	
Singing River Apartments 3605 Vancleave Road	1974	134				48	\$535	579	1	80	\$640	774	1	6	\$750	1,392	2.5	Re,Ra,Ds,A E,Rc,L,Dw S,PI	
Singing River Group Services 2850 N. Dolphin Drive (Sec. 811/8)	2002	9				9	*	NA	1										
(Supportive housing for persons with disabilities. Not included in the totals.)																			
Sioux Bayou Arms 1901 Martin Bluff Road (LIHTC)	2001	48								24	\$465	1,000	2	24	\$550	1,200	2	Re,Ra,Ds A,E,L,Dw	
Subtotal Market-Rent:																			
Existing		585	0					147										377	61
Under Construction		0	0					0										0	0
Total		585	0					147										377	61
Subtotal Assisted:																			
Existing		312	0					56										170	86
Under Construction		128	0					0										124	4
Total		440	0					56										294	90

APARTMENT SURVEY  
MOSS POINT  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Bayou Oaks 4180 W. Bayou Ave.	2003	8									8	\$650	1,105	1.5					Re,Ra,Ds,A Dw,L,P
Camelia Place 3901 Camelia St.	1975	8									8	\$500	700	1					Re,Ra,E
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					4	\$400	550	1	20	\$500	750	1					Re,Ra,A,E
Grey Manor Apartments Jasmine/Walnut Street	1973 1975	29									29	\$500	650	1					Re,Ra,E
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									10	NA	650	1					Re,Ra,E
															(Severly damaged, not available for occupancy.)(This property is not included in the total.)				
Magnolia Apts. 6430 Jasmine St.	1974	8					4	\$400	500	1	4	\$500	775	1					Re,Ra,E,A
Pines 6525 Jasmine St.	1973	8									8	\$500	650	1					Re,Ra,E
Tomkins Manor 3930 MacPhelah St.	1980	16									16	\$600	925	1					Re,Ra,A,E
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	\$440	500	1									Re,Ra,E
V & W Apts. 3906 Branch St.	1950	8									8	\$500	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  
APRIL 2008

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	\$600	750	1					Re,Ra E,A
Cedar Oaks 924 Porter Ave.	1970	26					8	\$550	600	1	18	\$600	800	1					Re,Ra,Ds Dw,A,E,L
Chateau Bayou 2903 Bienville Blvd.	1973	122					36	\$585	688	1	24	\$685	1,012	1					Re,Ra,Ds Dw,A,E,L
							22	\$635	800	1	16	\$735	1,012	2					S,Rc,B,P
							(Townhouse)				(Townhouse)								
Chateau Charlene 431 Bechtel Blvd.	1971 1972	36									36	\$825	1,050	2					Re,Ra,Ds E,A,P,Dw
Colonnades Washington Street (LIHTC)	UC	56									56	NA	NA						Re,Ra,Ds E,A,P,Dw
Desoto Apts. 808 W. Desoto Ave.	1974	14									4	NA	1,320	2	6	NA	1,234	1.5	Re,Ra,Ds A,E,L,P,Dw
											2	NA	1,584	2.5	2	NA	1,716	2	
							(Townhouse)				(Townhouse)								
			(Undergoing renovation, not available for occupancy.)																
Dominion, The 310 Holcomb Blvd.	UC	56					8	\$775	750	1	24	\$950	1,150	2	24	\$1,150	1,500	2	Re,Ra,Ds,S A,E,L,P,Dw
Fort Bayou 3230 Cumberland Road	1972	108					52	\$775	896	1.5	40	\$835	1,088	1.5	8	\$875	1,152	2	Re,Ra,Ds
							(Townhouse)				(Townhouse)				8	\$910	1,249	2	A,E,Rc,S Dw,L,TC
Jeff Davis Apartments 114 Ethel Circle	1969	44					8	\$525	558	1	36	\$575	750	1					Re,Ra,Ds A,E,L,S,Dw
Ocean Springs Station Groveland Road	2007	58									28	\$925	1,069	2	30	\$1,005	1,278	2.0	Re,Ra,Ds A,E,L,P,Dw
												\$975				\$1,100			
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)				(Elderly)				(Handicapped)				(Handicapped)				
Villa Maria 921 Porter Ave. (Sec. 202/236)	1971	198	99	*	479	1	99	*	618	1									Re,Ra,A E,I,L
			(Elderly)				(Elderly)												
West Gate 2300 Westbrook Street	1970	90					30	\$665	725	1	60	\$780	912	1					Re,Ra,Ds Dw,E,S,L
Subtotal Market-Rent:																			
Existing		514	0				156				304				54				
Under Construction		56	0				8				24				24				
Total		570	0				164				328				78				
Subtotal Subsidized:																			
Existing		248	111				137				0				0				
Under Construction		56	0				0				56				0				
Total		304	111				137				56				0				

APARTMENT SURVEY  
PASCAGOULA  
APRIL 2008

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	\$575	625	1	16	\$725	1,056	1.5					Re,Ra,A,L Ds,Dw
											8	\$745	1,056	1.5					
											7	\$375	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
Bandywood 5111 Orchard Road	1973 1974	48 56					16	\$550	600	1	72	\$695	831	1	16	\$815	984	1.5	Re,Ra,Ds TC,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,L,S Dw,Rc	
Bartlett Bayou 2718 Bartlett Ave. (LIHTC)	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	
															1	*	NA	1	
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	\$560	625	1	72	\$600	825	1	12	\$750	1,025	2	Re,Ra,Ds,S E,L,Dw,A,TC
Brentstone 2712 Bartlett Ave.	1970	54					16	\$550	648	1	28	\$640	864	1					Re,Ra,Ds
							2	\$550	657	1	8	\$690	960	1.5					A,E,S,L,Dw
Brooks Homes 2113 Alex Ave. (LRPH)	1959 1961	24 85					36	*	NA	1	42	*	NA	1	22	*	NA	1	Re,Ra
															8	*	NA	1	
															1	*	NA	1	
Cambridge Park 3414 Shortcut Road (Tax Exp. Bonds)	2003	200					32	\$495	915	1	112	\$595	1,080	2	56	\$675	1,340	2	Re,Ra,Ds A,E,I,S,Dw Rc
Cedars, The 1915 Arizona St.	1986	8									8	\$795	860	2					Re,Ra,E,A Ds,Dw,P
Chateau Tournaine 1334 S. Pascagoula St.	1968	36					20	\$650	713	1	16	\$850	1,075	1.5					Re,Ra,Ds Dw,A,E,S
Colonial Manor 1823 Parsley St.	1964	88					32	\$640	650	1	56	\$760	868	1					Re,Ra,Ds,E Dw,A,S,L
Compass Pointe 4100 Chico Road	1973	113	16	\$550	512	1	32	\$695	514	1	8	\$775	810	1	9	\$950	1,444	2	Re,Ra,Ds A,E,Rc,TC L,P,B,Dw,S
							4	\$695	552	1	12	\$825	1,024	1.5					
							16	\$725	767	1									
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,L,S
Dolphin South 1310 Market St.	1970	49					6	\$595	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	

APARTMENT SURVEY  
PASCAGOULA  
APRIL 2008

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. (LIHTC)	1973	38									38	\$480	750	1					Re,Ra,Ds,E L,P,TC,A
Eastwood 5101 Orchard Road	1972	120					24	\$600	610	1	84	\$700	800	1.5	12	\$750	1,000	1.5	Re,Ra,Ds Dw,A,E,L,S
Eastside Apts 2209 Catalpa Ave.	1971	18					18	\$450	500	1									Re,Ra
Eden Manor 2917 Eden St.	1973	44									44	\$675	832	1					Re,Ra,E,A L
Edenwood Apts. 2401 Eden Street (LIHTC)	2003	52									24	\$480	990	2	28	\$500	1,157	2	Re,Ra,Ds,Dw A,E,L
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	\$540	684	1	52	\$620	826	1	8	\$740	1,065	2	Re,Ra,Ds,E Dw,Rc,L,A,S
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	\$500	500	1	16	\$575	623	1	16	\$675	837	1	6	\$795	1,392	3	Re,Ra,Ds Dw,A,E,L
							24	\$575	634	1	4	\$745	1,000	2					
											8	\$745	920	2					
																			(Townhouse)
Lakeside Manor 3500 Chico Road	1962	194	74	NA	371	1	96	NA	672	1	24	NA	840	1					Re,Ra,El L,A
																			(This property is totally occupied by the military and is not included in total.)
Lewis Homes Larsen Ave. (LRPH)	1956	24					4	*	NA	1	10	*	NA	1	8	*	NA	1	Re,Ra
															2	*	NA	1	
																			(4-Bedroom Units)
The Lodge 2816 Eden Street	1974	209					97	NA	625	1	112	NA	936	1					Re,Ra,Ds E,L,S,A,Rc,P B,Dw
																			(Severly damaged, not available for occupancy.)(This property is not included in the total.)
Meadow Wood 4315 Old Mobile Hwy.	1972	76									32	\$650	958	1.5	44	\$750	1,043	1.5	Re,Ra,Ds,A L,E,S,TC,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	\$500	723	1.5	88	\$600	891	1.5	16	\$700	1,059	1.5	Re,Ra,Ds,P A,E,L,S,Dw
Morrison Village 2403 Old Mobile Hwy. (LIHTC)(PHA)	UC	120					100	*	NA	1	20	*	NA	1					
																			(Elderly)
Oakwoods 1115 Agnes	1974 1978	10 3					13	\$500	550	1									Re,Ra,E,A
Palm Oaks 4409 McArthur St.	1976 1978	18 6									24	\$700	950	1.5					Re,Ra,Ds A,E,L,Dw
																			(Townhouse)
Patio Apts 1950 Pascagoula St.	1971	24					8	\$500	700	1	16	\$600	800	1					Re,Ra,Ds E,A,L,S,Dw
Pine Tree Apts. 3502 Hospital Rd.	1973	24									24	NA	770	1					Re,Ra,Ds E,A,L,S,Dw
																			(Severly damaged, not available for occupancy.)(This property is not included in the total.)
River Reach Crossing/The Landings at River Reach 4004 Scovel Avenue	1971 1972	55 72					16	\$595	604	1	40	\$710	820	1	16	\$785	1,032	1	Re,Ra,A,L Ds,Dw,E
											27	\$710	837	1					
											28	\$730	954	1					
Regency Woods 4817 Robinhood Road	1974	184					48	\$625	710	1	88	\$730	1,008	2	48	\$875	1,098	2	Re,Ra,Ds,S A,E,L,Rc,Dw

APARTMENT SURVEY  
PASCAGOULA  
APRIL 2008

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	(Under renovation, not available for occupancy.)				(This property is not included in the total.)				20	NA	918	1					Re,Ra A,E,L
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
Stewart Apts. 4309 Scovel Road	1970	72					34	\$550	750	1	32	\$650	985	1.5	6	\$750	1,135	2	Re,Ra,Ds A,E,L,S,Dw
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
Taylor Heights Apts UC 2503 Old Mobile Highway (LIHTC)(PHA)		144									72	*	NA	1	72	*	NA	2	
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
Willow Creek 2925 Eden Street	1973	96					40	NA	640	1	56	NA	916	1					Re,Ra,Ds Dw,A,E,L
(Under renovation, not available for occupancy.)(This property is not included in the total.)																			
Subtotal Market-Rent:																			
Existing		2,150	56					604					1,239					251	
Under Construction		0	0					0					0					0	
Total		2,150	56					604					1,239					251	
Subtotal Assisted:																			
Existing		596	8					130					270					188	
Under Construction		264	0					100					92					72	
Total		860	8					230					362					260	

APARTMENT SURVEY  
UNINCORPORATED JACKSON COUNTY  
APRIL 2008

Name/Address Of Complex	Year Opened	Total Units	STUDIO UNITS				1-BEDROOM UNITS				2-BEDROOM UNITS				3+BEDROOMS				Features
			No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	No.	Rent	Approx Sq. Ft.	Ba	
Belmont Apts. 14801 Lemoyne Blvd.	2005	180	48	\$750	730	1	132	\$899	1,100	2								Re,Ra,Ds,A E,L,S,Rc,Dw	
Bridgewater Park 14104 Big Ridge Rd. (LIHTC)	UC	198	48	NA	787	1	90	NA	1,059	2	60	NA	1,271	2				Re,Ra,Ds,A E,L,S,Rc,Dw P,B	
Dufrane Apts. 4204 Knowles Rd.	1958	8	8	\$500	600	1												Re,Ra,A,E	
Escatawpa Village 8741 Hwy. 613 (Sec. 515)	1984	32	8	\$480	639	1	24	\$519	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	\$690	747	1.5	36	\$740	919	1.5	10	\$815	1,254	2.5				Re,Ra,Ds,A E,L,S,Rc,Dw P,B	
Grand Biscayne 14510 MeMoyne Blvd.	2008	316	84	\$750	750	1	168	\$900	1,150	2	64	\$1,050	1,500	2				Re,Ra,Ds,A E,L,S,Rc,Dw P,B	
Highland Square 8100 Seaman Rd. (LIHTC)	UC	96					48	NA	NA		48	NA	NA						
Lexington Park Tucker Road (LIHTC)	UC	120	12	NA	780	1	48	NA	1,049	2	60	NA	1,262	2				Re,Ra,Ds,A E,L,S,Rc,Dw P,B	
Martinique 15807 Lemoyne Blvd.	2001	55	55	\$1,200	640	1												Re,Ra,Ds,S A,E,L,Dw,F	
M & D Apts. 10612 Hwy. 613	1986	8					8	\$600	725	1								Re,Ra,E,A	
McClelland Apts. 15809 McClelland Road	UC	26					16	NA	1,020	1.5								Re,Ra,A,E Dw,L,Ds	
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	\$433	838	1								Re,Ra,E,A Pl,L	
Oceanaire Apts. 16005 Van Eaton Circle	UC	196	66	NA	700	1	114	NA	1,104	2	16	NA	1,441	2					
The Reserve At Gulf Hills 6721 Washington Avenue	2000 2001	252 156	60	\$819	794	1	24	\$899	1,137	2	60	\$1,029	1,429	2				Re,Ra,Ds,A E,L,S,Rc,Dw P,B	
			36	\$829	797	1	60	\$899	1,178	2	24	\$1,029	1,439	2					
							48	\$899	1,172	2									
							32	\$919	1,178	2									
							64	\$929	1,231	2									
River Oaks 10700 Hwy. 613	1985	24	8	\$550	600	1	16	\$650	725	1								Re,Ra,E,A	
Royal Oaks 15412 Big Ridge	1998 1999	16 24					40	\$850	800	1.5								Re,Ra,Ds Dw,E,A,L	
Schmidt Apts. 6308 St. Martin Rd.	1967	8	8	\$500	600	1												Re,Ra,E,A	
South Palm Villas 15312 Lemoyne Blvd.	1999	40					40	NA	980	2								Re,Ra,Ds,A E,L,S,F,Dw	
Springwater Apts. 6421 Springwater St.	1973	12	8	\$400	500	1	4	\$500	750	1								Re,Ra	
Sunrise Apts. 8425 Hwy. 613	1973	8					8	\$600	750	1								Re,Ra,E,Aw	
Subtotal Market-Rent:																			
Existing		1,199	0		361			680			158								
Under Construction		222	0		66			140			16								
Total		1,421	0		427			820			174								
Subtotal Assisted:																			
Existing		120	0		28			92			0								
Under Construction		414	0		60			186			168								
Total		534	0		88			278			168								