

MISSISSIPPI GULF COAST APARTMENT SURVEY

PREPARED FOR

**GULF REGIONAL PLANNING COMMISSION
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PREPARED BY

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July 22, 2011

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 June, 2011 and included an inventory of existing apartment properties, an analysis of those projects currently under construction and an evaluation 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 June 2011 survey included 16,456 market-rent apartment units and 8,257 assisted units located on the Mississippi Gulf Coast. At the time of this report, a total of sixty-eight market-rent apartment units and 863 assisted multifamily rental housing units were under construction in the three coastal Counties.
2. The June 2011 apartment survey indicates an overall vacancy rate of 12.5 percent among market-rent apartment units on the Mississippi Gulf Coast. The current vacancy rate is below the 14.4 vacancy rate in the survey conducted twelve months ago. In Hancock County, the 2011 vacancy rate was 22.2 percent; in Harrison County, 12.3 percent; and in Jackson County, 12.0 percent. The current vacancy rate is above the four to six percent range considered "normal" in areas experiencing a "moderate" or even a "rapid" rate of population growth.
3. The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment properties on the Mississippi Gulf Coast. Most of the apartment complexes that were severely damaged have been renovated. In general, these refurbished apartment units were placed back on the market at a rental rates substantially higher than their pre-Katrina rental rates. In addition to the renovated apartment properties, between the 2005 and the 2011 Apartment Survey, a total of 2,756 new market-rent apartment units were placed on the market. Both the new and refurbished rental units added to the supply of apartment units priced near the "top" of the Mississippi Gulf Coast apartment market. The removal of a large number of pre-Katrina constructed apartments and replacing them with substantially refurbished rental units combined with the newly constructed apartment units has significantly altered the supply-price relationships in the local apartment market. Subsequently, market disequilibrium occurred at the "top" of the market and filtered downward.

4. The latest apartment survey indicated that the Biloxi area contained a total of 5,401 market-rent apartment units and the vacancy rate was 12.0 percent. The current vacancy rate is below the 12.7 percent vacancy rate in the 2010 survey. Segmenting the current vacancy rate by number of bedrooms indicates a 7.5 percent vacancy rate among studio units; for one-bedroom units, an 11.2 percent vacancy rate; among two-bedroom apartments, 13.0 percent and a 9.3 percent vacancy rate among three-bedroom units. A total of forty studio apartments were surveyed in Biloxi and the average monthly rental rate was \$432.50. Among the 1,720 one-bedroom apartments surveyed, the average monthly rental rate was \$590.09 and has decreased 1.9 percent over the average in the June 2010 survey. A total of 3,061 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$711.12 which is a decrease of 0.8 percent below the average twelve months ago. A total of 580 three-bedroom apartment units were surveyed and the average rental rate was \$871.59 and has decreased 2.6 percent since the previous apartment survey. At present, no new market-rent apartment units are under construction in the Biloxi area but several assisted properties are currently being built.

5. The June 2011 apartment survey indicated that the Gulfport area contained a total of 4,222 market-rent apartment units and 13.0 percent were found vacant. The current vacancy rate is slightly below the 13.3 percent vacancy rate in the 2010 survey. The latest survey indicated a 5.8 percent vacancy rate among studio units; among one-bedroom units, a 14.7 percent vacancy rate; among two-bedroom units; 12.5 percent and 12.8 percent among three-bedroom apartments. The current market-rent vacancy rate falls above the range considered "normal" in an area experiencing a "moderate" rate of population growth. In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$585.82 and has decreased 2.4 percent since the June 2010 apartment survey. The average rental rate among two-bedroom apartments in the Gulfport area is \$708.25 and has increased 1.0 percent over the average in the previous survey. Among three-bedroom apartments the average rental rate was \$862.81 and has decreased 1.0 percent since the 2010 survey. At present thirty-six additional market-rent and no assisted apartment units are under construction in the Gulfport area.

6. The 2011 survey indicates that the Pascagoula area contains a total of 3,227 market-rent apartment units and had a vacancy rate of 12.9 percent. The current vacancy rate is lower than the 15.9 percent vacancy rate in the 2010 survey. The current apartment vacancy rate is above the four to six percent range considered "normal" in areas experiencing moderate population growth. The latest survey indicated a total of fifty-six market-rent studio apartments exist in the Pascagoula area and the average rental rate was \$471.14. Among the 865 one-bedroom apartment units surveyed the average monthly rental rate was \$520.04 and decreased 8.2 percent over the average in June 2010. A total of 1,978 two-bedroom apartments were surveyed in the Pascagoula area and the average rental rate was \$636.90 and has decreased 5.5 percent over the average in the previous survey. A total of 328 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$778.68 and decreased 2.3 percent over the average in the 2010 survey. There were no new market-rate rental housing units under construction in the Pascagoula area at the time of this survey. However, the rehabilitation/reuse of the Old Pascagoula High School into fifty-seven apartments designed for elderly occupancy is in the final phase of renovation. This redevelopment is financed by "tax-credits" and will have income-restrictions.

7. Harrison County contains the largest number of apartment units in the three-coastal Counties. A total of 10,793 market-rent apartment units were surveyed in Harrison County and 12.3

percent were found vacant. The survey included a total of ninety-six studio apartments and the vacancy rate was 6.3 percent. The average rental rate among studio apartments in Harrison County was \$460.19. A total of 3,142 one-bedroom apartments were surveyed and the average rental rate was \$594.42 which is 1.5 percent lower than the average in the 2010 survey. A total of 6,244 two-bedroom apartments were surveyed and the average rental rate was \$710.74 which is a 0.5 percent increase over the average two-bedroom rental rate in the 2010 survey. The latest survey included a total of 1,311 three-bedroom apartments and the average rental rate was \$886.39 which is a 0.6 percent decrease over the average rental rate in the 2010 survey.

8. Assisted apartments differ from market-rent units in that they receive governmental assistance and eligibility for occupancy is based on income. A total of 994 assisted apartment units exist in Hancock County. At the time of the survey one additional assisted property was under construction and nearing completion. This property is under the management of the local housing authority and is already partially occupied. A total of 119 assisted apartment units in Hancock County were vacant at the time of the survey. Most of the vacancies in Hancock County were concentrated in recently constructed or renovated properties. A total of 4,942 assisted apartment units were surveyed in Harrison County and 6.7 percent were vacant. One large "tax-credit" apartment complex was recently completed and along with the renovation of two smaller "shallow" subsidy properties. These properties are in the initial rent-up stage. The new assisted rental units combined with the recently rehabilitated units temporally overstates the current vacancy rate as these rental units are absorbed by the market. Jackson County contains 2,321 assisted apartment units and 5.4 percent were vacant. At present no new assisted apartment units are under construction in Jackson County. However, the reuse/renovation of the Old Pascagoula High School into assisted rental housing designed for the elderly is nearing completion.

9. The rental rates at the majority of the apartments in the newly constructed properties covered under the Low Income Housing Tax Credit and Long Term Work Force Housing programs and the recently refurbished apartments covered under Section 515 (Rural Development); have rental rates comparable to the middle of the nonassisted apartment market. Combining the number of occupied assisted and nonassisted apartment units in the three coastal Counties with the estimated number of occupied apartment units in those properties currently under construction; it is determined that approximately eight-hundred more apartment units were occupied in the 2011 survey than in the 2010 survey.

If you should have any question regarding the 2011 Mississippi Gulf Coast Apartment Survey, please call.

Sincerely,

Shaughn Loper

W. Shaughn Loper

W. S. Loper and Associates

MISSISSIPPI GULF COAST APARTMENT MARKET

INTRODUCTION

The Mississippi Gulf Coast Apartment Survey was updated during June 2011. The latest survey is a continuation of a series of reports on the Mississippi Gulf Coast apartment market and the fifth since Hurricane Katrina. These surveys include both market-rent and assisted apartments in properties containing eight or more rental housing units located in Hancock, Harrison and Jackson Counties. Excluded from these surveys are single-family and duplex residential rental subdivisions, multifamily housing properties offering “vacation” rentals, condo-hotels and condominium developments that are partially owner-occupied. The purpose of these surveys is to provide an overview of the supply-demand relationships in the local multifamily rental housing market. It is hoped that the availability of accurate and impartial data on the local apartment market, will “stimulate” new apartment construction when needed and “discouraged” it when not. By doing so, contributing to balanced conditions in the local apartment market and providing support to the continued healthy development of the three-coastal Counties.

The local apartment market can be segmented by several 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 the report.

MARKET-RENT APARTMENT MARKET

The primary purpose of this report is to present an overview of the market-rent segment of the local rental housing market. An indication of current conditions can be obtained through an analysis of the supply-demand and price-supply relationships in 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, “soft” market conditions would exist if the supply of apartment units substantially exceeded demand resulting in a large number of vacancies. A “balance” in the supply and demand of apartment units would indicate market equilibrium.

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 353 apartment units exist today that were built during or before 1965. Between 1966 and 1970, the size of the local apartment market increased at a slow but relatively stable rate. This time period was followed by four years of a high degree of the construction of multifamily rental housing which was part of the post-Hurricane Camille residential building surge. A sharp decline in apartment construction occurred in 1975 and remained at a relatively low level until 1981 when an additional 413 multifamily rental housing units were placed on the market. Between 1983 and 1987, the volume of apartment construction remained relatively high before declining to a substantially lower level during the next seven years. The pace of the construction of market-rate multifamily rental housing units ballooned during the 1995 and 1996 period when a total of 1,347 new apartment units were placed on the market. A decline in the degree of construction activity followed before increasing again. Since Hurricane Katrina, a total of 2,560 new market-rent apartment units have been completed and an additional sixty-eight units are currently under construction. Contained in Table 1 is the number of market-rent apartment units built annually on the Mississippi Gulf Coast since 1965.

TABLE 1
MARKET-RENT APARTMENT UNIT CONSTRUCTION BY YEAR
MISSISSIPPI GULF COAST
1965-2011

YEAR	NUMBER	PERCENT
1965 & BEFORE	353	2.1%
1966	87	0.5%
1967	109	0.7%
1968	82	0.5%
1969	240	1.5%
1970	451	2.7%
1971	951	5.8%
1972	1,072	6.5%
1973	1,321	8.0%
1974	987	6.0%
1975	245	1.5%
1976	105	0.6%
1977	147	0.9%
1978	17	0.1%
1979	70	0.4%
1980	181	1.1%
1981	413	2.5%
1982	24	0.1%
1983	391	2.4%
1984	316	1.9%
1985	640	3.9%
1986	388	2.3%
1987	464	2.8%
1988	27	0.2%
1989	16	0.1%
1990	88	0.5%
1991	0	0.0%
1992	0	0.0%
1993	6	0.0%
1994	95	0.6%
1995	622	3.8%
1996	725	4.4%
1997	0	0.0%
1998	299	1.8%
1999	374	2.3%
2000	968	5.9%
2001	451	2.7%
2002	460	2.8%
2003	376	2.3%
2004	137	0.8%
2005	196	1.2%
2006	240	1.5%
2007	443	2.7%
2008	1,137	6.9%
2009	634	3.8%
2010	88	0.5%
2011	18	0.1%
UC	68	0.4%
TOTAL	16,522	100.0%

UC - Under Construction
Through June 2011.

SOURCE: W. S. Loper & Associates.

The current condition of the local apartment market is reflected by the supply-demand relationships in the market-rent segment of the local apartment market. The number of vacant apartment units available “for rent” expressed as a percent of all apartment units, is the effective vacancy rate. In large apartment markets, 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 recently completed 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 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 number of vacant rental housing units and less residential construction than a market experiencing “rapid” population growth. In housing markets 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” population 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 1990 and 2000; the annual average 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. However the annual average rate of growth declined to 0.2 percent between 2000 and 2010 for the three County area. The decline in the rate of growth is attributed to the impact of Hurricane Katrina. Based on data from the Mississippi Employment Security Commission, a total of 153,840 were employed in the three coastal Counties in 2007 and increased to 155,210 in 2010. The 2007-2010 increase equals an annual average rate of growth of 0.3 percent. It is concluded that during the decade before Katrina, the Mississippi Gulf Coast experienced a “moderate” rate of growth. However, since Katrina the three coastal Counties have experienced a “slow” rate of growth. It is our opinion that the population growth rate on the Mississippi Gulf Coast is still below the pre-Katrina rate but is slowly returning to a “moderate” rate of population growth. Also, when analyzing the local apartment market, the number of apartment units demolished, rendered uninhabitable as a result of Katrina or now rehabilitated is of similar importance as the growth rate.

An overview of the supply-demand relationships in the Mississippi Gulf Coast apartment market is presented in Table 2. This tabulation contains the number of market-rent apartments and the number of vacant units available for occupancy at the time of this survey. The overall apartment vacancy rate in June 2011 was 12.5 percent which is below the 14.4 vacancy rate in 2010. The current vacancy rate is above the four to six percent range considered “normal” in areas experiencing a “moderate” or even a “slow” rate of growth.

TABLE 2
MARKET-RENT APARTMENT SUPPLY AND VACANCY RATE
MISSISSIPPI GULF COAST
JUNE 2011

	HANCOCK COUNTY	HARRISON COUNTY	JACKSON COUNTY	MISSISSIPPI GULF COAST
STUDIO UNITS:				
Number of Units	0	96	56	152
Number of Vacant Units	0	6	3	9
Vacancy Rate	0.0%	6.3%	5.4%	5.9%
ONE-BEDROOM UNITS:				
Number of Units	56	3,142	1,412	4,610
Number of Vacant Units	10	387	172	569
Vacancy Rate	17.9%	12.3%	12.2%	12.3%
TWO-BEDROOM UNITS:				
Number of Units	408	6,244	3,074	9,726
Number of Vacant Units	98	791	367	1,256
Vacancy Rate	24.0%	12.7%	11.9%	12.9%
THREE-BEDROOM UNITS:				
Number of Units	103	1,311	554	1,968
Number of Vacant Units	18	141	68	227
Vacancy Rate	17.5%	10.8%	12.3%	11.5%
TOTAL ALL UNITS:				
Number of Units	567	10,793	5,096	16,456
Number of Vacant Units	126	1,325	610	2,061
Vacancy Rate	22.2%	12.3%	12.0%	12.5%

SOURCE: W. S. Loper & Associates.

The apartment supply and vacancy data presented 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 market-rent apartments units on the Mis-

Mississippi Gulf Coast and account for sixty-seven percent of the total. The city of Biloxi contains 4,503 market-rent apartment units and has a vacancy rate of 13.0 percent, Gulfport contains 4,182 nonassisted multi-family rental housing units with a vacancy rate of 12.9 percent and Pascagoula contains 2,348 apartment units and has a vacancy rate of 13.7 percent. Contained in Table 3 is the apartment unit supply, the number vacant and the vacancy rate for each city in the Mississippi Gulf Coast apartment market as of June 2011.

TABLE 3
SUPPLY AND VACANCY OF MARKET-RENT APARTMENT UNITS BY PLACE
MISSISSIPPI GULF COAST
JUNE 2011

	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOM UNITS			TOTAL ALL UNITS		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	0	0	0.0%	24	6	25.0%	100	36	36.0%	25	6	24.0%	149	48	32.2%
Waveland	0	0	0.0%	32	4	12.5%	308	62	20.1%	78	12	15.4%	418	78	18.7%
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%	56	10	17.9%	408	98	24.0%	103	18	17.5%	567	126	22.2%
HARRISON CO.															
Biloxi	40	3	7.5%	1,434	172	12.0%	2,554	362	14.2%	475	47	9.9%	4,503	584	13.0%
D'Iberville	0	0	0.0%	274	19	6.9%	493	34	6.9%	105	7	6.7%	872	60	6.9%
Gulfport	52	3	5.8%	1,062	156	14.7%	2,516	316	12.6%	552	65	11.8%	4,182	540	12.9%
Long Beach	4	0	0.0%	308	39	12.7%	639	76	11.9%	143	12	8.4%	1,094	127	11.6%
Pass Christian	0	0	0.0%	52	0	0.0%	24	2	8.3%	0	0	0.0%	76	2	2.6%
Unincorporated	0	0	0.0%	12	1	8.3%	18	1	5.6%	36	10	27.8%	66	12	18.2%
Total	96	6	6.3%	3,142	387	12.3%	6,244	791	12.7%	1,311	141	10.8%	10,793	1,325	12.3%
JACKSON CO.															
Gautier	0	0	0.0%	147	26	17.7%	377	45	11.9%	61	4	6.6%	585	75	12.8%
Moss Point	0	0	0.0%	46	3	6.5%	156	13	8.3%	0	0	0.0%	202	16	7.9%
Ocean Springs	0	0	0.0%	174	15	8.6%	314	33	10.5%	50	7	14.0%	538	55	10.2%
Pascagoula	56	3	5.4%	624	89	14.3%	1,401	195	13.9%	267	35	13.1%	2,348	322	13.7%
Unincorporated	0	0	0.0%	421	39	9.3%	826	81	9.8%	176	22	12.5%	1,423	142	10.0%
Total	56	3	5.4%	1,412	172	12.2%	3,074	367	11.9%	554	68	12.3%	5,096	610	12.0%
MS GULF COAST	152	9	5.9%	4,610	569	12.3%	9,726	1,256	12.9%	1,968	227	11.5%	16,456	2,061	12.5%

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
JUNE 2011

SUBMARKET	STUDIO UNITS			1-BEDROOM UNITS			2-BEDROOM UNITS			3+BEDROOM UNITS			TOTAL ALL UNITS		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis- Waveland Area	0	0	0.0%	56	10	17.9%	408	98	24.0%	103	18	17.5%	567	126	22.2%
Total	0	0	0.0%	56	10	17.9%	408	98	24.0%	103	18	17.5%	567	126	22.2%
HARRISON CO.															
Biloxi Area	40	3	7.5%	1,720	192	11.2%	3,061	397	13.0%	580	54	9.3%	5,401	646	12.0%
Gulfport Area	52	3	5.8%	1,062	156	14.7%	2,520	316	12.5%	588	75	12.8%	4,222	550	13.0%
Long Beach Area	4	0	0.0%	360	39	10.8%	663	78	11.8%	143	12	8.4%	1,170	129	11.0%
Total	96	6	6.3%	3,142	387	12.3%	6,244	791	12.7%	1,311	141	10.8%	10,793	1,325	12.3%
JACKSON CO.															
Ocean Springs Area	0	0	0.0%	547	53	9.7%	1,096	111	10.1%	226	29	12.8%	1,869	193	10.3%
Pascagoula Area	56	3	5.4%	865	119	13.8%	1,978	256	12.9%	328	39	11.9%	3,227	417	12.9%
Total	56	3	5.4%	1,412	172	12.2%	3,074	367	11.9%	554	68	12.3%	5,096	610	12.0%
MS GULF COAST	152	9	5.9%	4,610	569	12.3%	9,726	1,256	12.9%	1,968	227	11.5%	16,456	2,061	12.5%

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/place in surveys conducted between June 1999 and June 2011. In 1999, a total of 14,141 apartments units existed in properties with eight or more units and 13,468 apartments were occupied and increased to a total of 16,456 apartment units in June 2011 and 14,395 apartment units were occupied. Because of Katrina, there was no apartment survey in 2005 or 2006. As a result of the hurricane, a number of properties have been rebuilt, some were demolished and several remain unavailable for occupancy.

TABLE 5
TRENDS IN MARKET-RENT APARTMENT UNIT SUPPLY AND VACANCY
MISSISSIPPI GULF COAST
1999-2011

SUBMARKET	JUNE 1999			NOVEMBER 2000			MAY 2002			AUGUST 2003			OCTOBER 2004		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	181	11	6.1%	181	18	9.9%	181	13	7.2%	181	9	5.0%	165	10	6.1%
Waveland	236	19	8.1%	236	25	10.6%	364	31	8.5%	364	32	8.8%	384	34	8.9%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	417	30	7.2%	417	43	10.3%	545	44	8.1%	545	41	7.5%	549	44	8.0%
HARRISON CO.															
Biloxi	3,945	167	4.2%	4,470	446	10.0%	4,482	342	7.6%	4,482	267	6.0%	4,738	347	7.3%
D'lberville	95	5	5.3%	375	35	9.3%	455	43	9.5%	455	24	5.3%	551	53	9.6%
Gulfport	4,141	196	4.7%	4,186	332	7.9%	4,672	634	13.6%	4,757	393	8.3%	4,605	439	9.5%
Long Beach	1,277	72	5.6%	1,277	124	9.7%	1,221	114	9.3%	1,221	95	7.8%	1,333	105	7.9%
Pass Christian	266	13	4.9%	266	23	8.6%	266	34	12.8%	266	27	10.2%	266	18	6.8%
Unincorporated	26	1	3.8%	26	1	3.8%	26	1	3.8%	26	2	7.7%	66	6	9.1%
Total	9,750	454	4.7%	10,600	961	9.1%	11,122	1,168	10.5%	11,207	808	7.2%	11,559	968	8.4%
JACKSON CO.															
Gautier	417	19	4.6%	633	64	10.1%	685	54	7.9%	685	63	9.2%	685	56	8.2%
Moss Point	196	13	6.6%	196	15	7.7%	196	16	8.2%	204	30	14.7%	212	19	9.0%
Ocean Springs	805	34	4.2%	805	65	8.1%	805	90	11.2%	805	75	9.3%	805	74	9.2%
Pascagoula	2,440	115	4.7%	2,514	176	7.0%	2,468	341	13.8%	2,464	371	15.1%	2,464	371	15.1%
Unincorporated	116	8	6.9%	492	64	13.0%	703	83	11.8%	703	57	8.1%	703	50	7.1%
Total	3,974	189	4.8%	4,640	384	8.3%	4,857	584	12.0%	4,861	596	12.3%	4,869	570	11.7%
MS Gulf Coast	14,141	673	4.8%	15,657	1,388	8.9%	16,524	1,796	10.9%	16,613	1,445	8.7%	16,977	1,582	9.3%
SOURCE: W. S. Loper and Associates.															

SUBMARKET	MARCH 2007			APRIL 2008			MAY 2009			JUNE 2010			JUNE 2011		
	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate	Supply	Va- cant	Vac. Rate
HANCOCK CO.															
Bay St. Louis	149	6	4.0%	149	5	3.4%	149	42	28.2%	149	50	33.6%	149	48	32.2%
Waveland	20	0	0.0%	256	10	3.9%	288	24	8.3%	416	143	34.4%	418	78	18.7%
Unincorporated	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%	0	0	0.0%
Total	169	6	3.6%	405	15	3.7%	437	66	15.1%	565	193	34.2%	567	126	22.2%
HARRISON CO.															
Biloxi	4,360	250	5.7%	4,500	265	5.9%	4,375	450	10.3%	4,503	576	12.8%	4,503	584	13.0%
D'lberville	564	19	3.4%	565	32	5.7%	568	40	7.0%	872	111	12.7%	872	60	6.9%
Gulfport	3,416	283	8.3%	3,468	228	6.6%	4,160	607	14.6%	4,212	556	13.2%	4,182	540	12.9%
Long Beach	458	30	6.6%	826	62	7.5%	1,046	154	14.7%	1,046	121	11.6%	1,094	127	11.6%
Pass Christian	76	3	3.9%	76	2	2.6%	76	6	7.9%	76	8	10.5%	76	2	2.6%
Unincorporated	66	3	4.5%	66	2	3.0%	66	4	6.1%	66	11	16.7%	66	12	18.2%
Total	8,940	588	6.6%	9,501	591	6.2%	10,291	1,261	12.3%	10,775	1,383	12.8%	10,793	1,325	12.3%
JACKSON CO.															
Gautier	585	50	8.5%	585	40	6.8%	585	58	9.9%	585	65	11.1%	585	75	12.8%
Moss Point	202	11	5.4%	202	10	5.0%	202	12	5.9%	202	18	8.9%	202	16	7.9%
Ocean Springs	456	25	5.5%	514	20	3.9%	546	47	8.6%	552	48	8.7%	538	55	10.2%
Pascagoula	2,359	159	6.7%	2,150	140	6.5%	2,288	250	10.9%	2,557	458	17.9%	2,348	322	13.7%
Unincorporated	883	71	8.0%	1,199	128	10.7%	1,397	213	15.2%	1,423	235	16.5%	1,423	142	10.0%
Total	4,485	316	7.0%	4,650	338	7.3%	5,018	580	11.6%	5,319	824	15.5%	5,096	610	12.0%
MS Gulf Coast	13,594	910	6.7%	14,556	944	6.5%	15,746	1,907	12.1%	16,659	2,400	14.4%	16,456	2,061	12.5%

THE BAY SAINT LOUIS-WAVELAND 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 multifamily housing developments in the Diamondhead area are mainly owner-occupied or are part of the vacation/resort market. The latest apartment survey covered a total of 567 market-rent apartment units in the Bay St. Louis-Waveland area and the vacancy rate was 22.2 percent. At present, the current vacancy rate among market-rent apartments is above the range considered “normal” for an area experiencing “moderate” growth. During the last two years, a total of 128 market rate apartment units and ninety assisted apartment units have been renovated and placed back on the market. These rental units had been uninhabitable since Hurricane Katrina. In addition, construction has been completed on three large assisted properties and a fourth is almost complete. This property is already partially occupied. The “initial rent-up” of these new assisted apartment units or the reconstruction of a large market-rent apart-

ment complex has resulted in the short-term increase in the vacancy rate among both market-rent and assisted apartment properties.

Among the fifty-six market-rate one-bedroom apartment units surveyed in the Bay St. Louis-Waveland area, the average rental rate was \$516.07 and has decreased 9.4 percent over the average in the June 2010 survey. A total of 408 two-bedroom market-rate apartment units were surveyed in the Bay St. Louis-Waveland area and the average rental rate was \$618.53 which is an increase of 4.7 percent over the average in the 2010 survey. A total of 103 three-bedroom apartment units were surveyed and the average rental rate was \$747.62 and has decreased 2.5 percent since the last apartment survey. Contained in Table 6 are selected characteristics of the market-rent apartment units located in the Bay St. Louis-Waveland area.

TABLE 6
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BAY SAINT LOUIS-WAVELAND AREA
JUNE 2011

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	56	408	103	567
Number Under Construction	0	0	0	0
Number Vacant	10	98	18	126
Vacancy Rate	17.9%	24.0%	17.5%	22.2%
Average Rental Rate (6-2011)	\$516.07	\$618.53	\$747.62	*
67% Fall Between	\$410.93-\$621.22	\$507.29-\$729.77	\$615.52-\$879.71	*
Average Rental Rate (6-2010)	\$569.36	\$590.87	\$766.50	*
2010 to 2011 Percent Change	-9.4%	4.7%	-2.5%	*
Average "Asking" Rent of Vacant	\$495.00	\$636.88	\$738.44	*
67% Fall Between	\$407.76-\$582.24	\$536.17-\$737.58	\$610.11-\$866.78	*
Average Size	691 Sq. Ft.	906 Sq. Ft.	1,215 Sq. Ft.	*
67% Fall Between	660-721 Sq. Ft	804-1,009 Sq. Ft	1,088-1,342 Sq. Ft	*
Average Rent Per Square Foot	75.0	68.4	61.4	*
67% Fall Between	58.7-91.3	57.5-79.4	53.2-69.6	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Table 7 contains an outline of the rental rate structure of market-rent apartment units in Hancock County. The distribution of rental rates presented in Table 7 is distorted among one and three-bedroom apartments because one price category accounts for more than ten percent of that type unit.

TABLE 7
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HANCOCK COUNTY
JUNE 2011

DECILE	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$400.00	\$449.63	\$599.00
2	\$400.00	\$462.94	\$599.00
3	\$403.00	\$492.94	\$599.00
4	\$424.00	\$522.94	\$599.00
Median	\$445.00	\$553.80	\$658.06
6	\$466.00	\$693.50	\$733.36
7	\$615.00	\$725.00	\$808.66
8	\$650.00	\$727.39	\$850.00
9	\$650.00	\$738.98	\$850.00
9.9	\$650.00	\$825.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

THE BILOXI AREA

The June 2011 apartment survey indicated that the Biloxi area contains a total of 5,401 market-rent apartment units and the vacancy rate was 12.0 percent. The current vacancy rate is slightly below the vacancy rate in the 2010 survey. Segmenting the current vacancy rate by number of bedrooms indicates a 7.5 percent

vacancy rate among studio units; for one-bedroom units, 11.2 percent; among two-bedroom apartments, 13.0 percent and 9.3 percent among three-bedroom units. At present no additional market-rent apartment complexes are under construction in the Biloxi area but several assisted properties are currently being developed.

Presented 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 June 2010 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 forty studio apartments were surveyed in Biloxi and the average monthly rental rate was \$432.50. Among the 1,720 one-bedroom apartments surveyed, the average monthly rental rate was \$590.09 and has decreased 1.9 percent over the average in the June 2010 survey. A total of 3,061 two-bedroom apartment units were surveyed in the Biloxi area and the average rental rate was \$711.12 which is 0.8 percent lower than the average in the 2010 survey. A total of 580 three-bedroom apartment units were surveyed and the average rental rate was \$871.59 and has decreased 2.6 percent since the apartment survey twelve months ago. The average rental rate among all market-rent three-bedroom apartments in the Biloxi area is \$871.59 and the average “asking rental rate” among vacant three-bedroom apartments is \$874.59. The “spread” between the average rental rate of all three-bedroom apartment units and the average “asking” rental rate among vacant three-bedroom units indicates a concentration of vacancies among apartments with rental rates slightly higher than the average and suggest a continued downward pressure on monthly rental rates among three-bedroom apartments.

TABLE 8
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
BILOXI AREA
JUNE 2011

	<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	40	1,720	3,061	580	5,401
Number Under Construction	0	0	0	0	0
Number Vacant	3	192	397	54	646
Vacancy Rate	7.5%	11.2%	13.0%	9.3%	12.0%
Average Rental Rate (6-2011)	\$432.50	\$590.09	\$711.12	\$871.59	*
67% Fall Between	\$420.90-\$444.10	\$460.82-\$719.37	\$572.60-\$849.64	\$721.17-\$1,022.01	*
Average Rental Rate (6-2010)	\$415.00	\$601.78	\$717.15	\$895.10	*
2010 to 2011 Percent Change	4.2%	-1.9%	-0.8%	-2.6%	*
Average "Asking" Rent of Vacant	\$433.33	\$563.34	\$688.11	\$874.59	*
67% Fall Between	\$418.90-\$447.77	\$449.59-\$677.08	\$571.27-\$804.95	\$733.35-\$1,015.84	*
Average Size	345 Sq. Ft.	722 Sq. Ft.	1,019 Sq. Ft.	1,303 Sq. Ft.	*
67% Fall Between	325-365 Sq. Ft	548-895 Sq. Ft	827-1,211 Sq. Ft	1,087-1,518 Sq. Ft	*
Average Rent Per Square Foot	125.6	82.8	70.4	67.2	*
67% Fall Between	121.9-129.3	72.1-93.5	61.2-79.5	59.8-74.5	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

THE GULFPORT AREA

The latest apartment survey indicated that the Gulfport area contained a total of 4,222 market-rent apartment units and 13.0 percent were found vacant. The current vacancy rate is below both the 13.3 percent vacancy rate in the 2010 survey and the 14.5 percent vacancy rate in the 2009 survey. The latest survey indicated a 5.8 percent vacancy rate among studio units; for one-bedroom units, a 14.7 percent vacancy rate; among two-bedroom units; 12.5 percent and 12.8 percent among three-bedroom apartment units. The current vacancy rate among market-rent apartment units falls above the range considered “normal” in a market area experiencing a “moderate” rate of population growth.

In the Gulfport area the average monthly rental rate among one-bedroom apartments surveyed was \$585.82 and has decreased 2.4 percent since the 2010 apartment survey. The average rental rate among two-bedroom apartments in the Gulfport area is \$708.25 and has increased 1.0 percent over the average in the last survey. Among three-bedroom apartments the average rental rate was \$862.81 and has decreased 1.0 percent in the past twelve months. In the Gulfport area the average “asking rental rate” among vacant one-bedroom apartments is \$549.63 compared to an average of \$585.82 among all market-rent one-bedroom apartments. The average “asking rent” among two-bedroom apartments is \$685.03 compared to an average of \$708.25 for all market-rent two-bedroom apartments surveyed. Among three-bedroom apartments the average “asking rent” among vacant units was \$853.43 compared to the average among all three-bedroom apartments of \$862.81. 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
JUNE 2011

	Studio Units	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Units
Number of Apartments	52	1,062	2,520	588	4,222
Number Under Construction	0	0	0	36	36
Number Vacant	3	156	316	75	550
Vacancy Rate	5.8%	14.7%	12.5%	12.8%	13.0%
Average Rental Rate (6-2011)	\$535.94	\$585.82	\$708.25	\$862.81	*
67% Fall Between	\$468.58-\$603.29	\$467.92-\$703.71	\$569.14-\$847.36	\$724.48-\$1,018.13	*
Average Rental Rate (6-2010)	\$549.71	\$600.44	\$701.43	\$871.30	*
2010 to 2011 Percent Change	-2.5%	-2.4%	1.0%	-1.0%	*
Average "Asking" Rent of Vacant	\$540.00	\$549.63	\$685.03	\$853.43	*
67% Fall Between	\$505.36-\$574.64	\$457.50-\$702.11	\$576.70-\$793.36	\$731.16-\$975.69	*
Average Size	546 Sq. Ft.	705 Sq. Ft.	970 Sq. Ft.	1,247 Sq. Ft.	*
67% Fall Between	521-572 Sq. Ft	579-830 Sq. Ft	802-1,138 Sq. Ft	1,094-1,400 Sq. Ft	*
Average Rent Per Square Foot	95.7	83.2	73.4	69.5	*
67% Fall Between	83.7-107.7	74.5-91.9	63.7-83.0	60.1-78.9	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Since the 2010 survey, two new mid-size market-rent properties have been completed. Also, a new 144-unit “shallow” subsidy apartment complex has been completed and placed on the market. In addition, a 170-unit “tax-credit” property that was in the initial rent-up phase in the last survey has reached sustaining occupancy. The “initial rent-up” of these new apartment units has resulted in an extended period of a higher than “normal” vacancy rates among both the market-rent and assisted segments of the local apartment market.

THE LONG BEACH-PASS CHRISTIAN AREA

The Long Beach-Pass Christian area contains 1,170 market-rent apartments and 11.0 percent were found vacant at the time of the 2011 survey. The latest survey included a total of four studio units in this submarket. Among the 360 one-bedroom apartment units surveyed, the average rental rate was \$640.58 and is 5.1 percent above the average in the 2010 survey. A total of 663 two-bedroom apartment units were surveyed and the average monthly rental rate was \$717.99 which is 0.9 percent higher than the average in the survey conducted twelve months ago. A total of 143 three-bedroom apartments were surveyed and the average monthly rental rate increased 6.7 percent over the 2010 survey to \$1,043.66 in June 2011. Table 10 contains selected characteristics of the market-rent apartment properties located in the Long Beach-Pass Christian area.

Reconstruction of a 72-unit assisted apartment complex in Long Beach that was substantially damage by Hurricane Katrina is nearing completion. This property is currently partially occupied as a market-rent complex. At present no other market-rent apartment units are under construction in the Long Beach-Pass Christian area. Construction is almost complete on a 108-unit “Long Term Work Force Housing” complex and is presently partially occupied. Also, the 130-unit single-family rental housing development called Pass Estates (LIHTC) is under construction in Pass Christian. In addition, the 90-unit Long Beach Estates has been approved for coverage under the Low Income Housing Tax Credit program but construction has not begun.

TABLE 10
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
LONG BEACH-PASS CHRISTIAN AREA
JUNE 2011

	<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	360	663	143	1,170
Number Under Construction	0	0	24	0	24
Number Vacant	0	39	78	12	129
Vacancy Rate	0.0%	10.8%	11.8%	8.4%	11.0%
Average Rental Rate (6-2011)	\$350.00	\$640.58	\$717.99	\$1,043.66	*
67% Fall Between	*	\$535.73-\$745.44	\$586.04-\$849.94	\$936.57-\$1,150.75	*
Average Rental Rate (6-2010)	\$250.00	\$609.50	\$711.76	\$978.04	*
2010 to 2011 Percent Change	40.0%	5.1%	0.9%	6.7%	*
Average "Asking" Rent of Vacant	*	\$615.31	\$682.41	\$997.50	*
67% Fall Between	*	\$530.04-\$700.57	\$564.88-\$799.94	\$910.70-\$1,084.30	*
Average Size	450 Sq. Ft.	760 Sq. Ft.	975 Sq. Ft.	1,494 Sq. Ft.	*
67% Fall Between	*	598-922 Sq. Ft	793-1,158 Sq. Ft	1,374-1,613 Sq. Ft	*
Average Rent Per Square Foot	77.7	85.2	74.4	69.8	*
67% Fall Between	*	77.9-92.5	63.4-85.4	67.4-72.2	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

HARRISON COUNTY

A total of 10,793 market-rent apartment units were surveyed in Harrison County and 12.3 percent were found vacant. The survey included a total of ninety-six studio apartments and the vacancy rate was 6.3 percent. The average rental rate among studio apartments in Harrison County was \$460.19. A total of 3,142 one-bedroom apartments were surveyed and the average rental rate was \$594.42 which is 1.5 percent lower than the average in the 2010 survey. A total of 6,244 two-bedroom apartments were surveyed and the average rental rate was \$710.74 which represents a 0.5 percent increase over the average two-bedroom rental rate in the 2010 survey. The latest survey included a total of 1,311 three-bedroom apartments and the average rental rate was \$886.39 which is a 0.6 percent decrease over the average rental rate in the 2010 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
JUNE 2011

	<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	3,142	6,244	1,311	10,793
Number Under Construction	0	0	24	36	60
Number Vacant	6	387	791	141	1,325
Vacancy Rate	6.3%	12.3%	12.7%	10.8%	12.3%
Average Rental Rate (6-2011)	\$460.19	\$594.42	\$710.74	\$886.39	*
67% Fall Between	\$406.12-\$5142.26	\$470.40-\$718.44	\$572.69-\$848.80	\$735.27-\$1,037.50	*
Average Rental Rate 6-2010)	\$461.99	\$603.65	\$706.96	\$891.67	*
2010 to 2011 Percent Change	-0.4%	-1.5%	0.5%	-0.6%	*
Average "Asking" Rent of Vacant	\$535.80	\$562.48	\$688.11	\$871.59	*
67% Fall Between	\$502.66-\$568.94	\$459.84-\$665.12	\$571.27-\$804.95	\$721.17-\$1,022.01	*
Average Size	427 Sq. Ft.	720 Sq. Ft.	995 Sq. Ft.	1,298 Sq. Ft.	*
67% Fall Between	334-521 Sq. Ft	562-879 Sq. Ft	811-1,178 Sq. Ft	1,104-1,493 Sq. Ft	*
Average Rent Per Square Foot	109.7	83.2	72.0	68.5	*
67% Fall Between	91.7-127.7	73.5-92.9	62.3-81.7	60.4-76.6	*

* 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 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 Gulfport was \$695, it would be near the middle of the market because the median is \$695.48. If the same two-bedroom apartment rented for \$800, it would be near the top of the market (eighth decile equals \$795.99) with eighty percent of the two-bedroom apartments in the Gulfport area renting for less.

TABLE 12
DISTRIBUTION OF MARKET-RENT APARTMENT RENTAL RATES
HARRISON COUNTY
JUNE 2011

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	\$395.00	\$495.00	\$641.56	\$411.92	\$517.13	\$696.03	\$498.75	\$501.02	\$875.00	\$425.71	\$525.00	\$650.00
2	\$495.00	\$499.45	\$685.02	\$448.33	\$583.38	\$725.00	\$528.75	\$545.23	\$875.80	\$475.00	\$591.22	\$754.17
3	\$508.13	\$587.21	\$736.62	\$476.17	\$623.70	\$785.39	\$549.23	\$600.00	\$939.70	\$505.40	\$614.13	\$791.35
4	\$525.00	\$602.36	\$850.00	\$500.00	\$673.50	\$799.63	\$549.97	\$646.30	\$1,000.79	\$532.64	\$650.55	\$833.13
Median	\$549.00	\$639.69	\$874.58	\$573.50	\$695.48	\$832.50	\$640.00	\$759.53	\$1,014.73	\$549.87	\$687.04	\$878.68
6	\$595.67	\$678.10	\$903.40	\$639.25	\$724.79	\$881.03	\$640.00	\$780.38	\$1,028.68	\$613.95	\$728.94	\$907.80
7	\$648.96	\$721.71	\$946.67	\$662.93	\$755.76	\$899.85	\$679.62	\$811.45	\$1,042.63	\$664.94	\$776.30	\$990.81
8	\$724.38	\$780.01	\$1,000.49	\$675.00	\$795.99	\$987.80	\$711.27	\$826.17	\$1,062.73	\$704.39	\$800.00	\$1,004.19
9	\$758.72	\$906.99	\$1,065.31	\$706.51	\$865.47	\$1,002.55	\$745.60	\$828.24	\$1,131.37	\$754.63	\$906.11	\$1,076.47
9.9	\$875.00	\$1,060.00	\$1,085.00	\$850.00	\$1,050.00	\$1,200.00	\$799.00	\$929.00	\$1,200.00	\$875.00	\$1,060.00	\$1,200.00

SOURCE: W. S. Loper and Associates.

THE OCEAN SPRINGS AREA

The latest apartment survey indicated that the Ocean Springs area contained a total of 1,869 market-rent apartment units. The Ocean Springs area currently has an overall vacancy rate of 10.3 percent. Segmenting the current vacancy rate by number of bedrooms indicates a 9.7 percent vacancy rate among one-bedroom units, 10.1 percent among two-bedroom units and a 12.8 percent vacancy rate among three-bedroom units. 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
JUNE 2011

	<u>1-Bedroom Units</u>	<u>2-Bedroom Units</u>	<u>3-Bedroom Units</u>	<u>Total All Units</u>
Number of Apartments	547	1,096	226	1,869
Number Under Construction	0	8	0	8
Number Vacant	53	111	29	193
Vacancy Rate	9.7%	10.1%	12.8%	10.3%
Average Rental Rate (6-2011)	\$662.70	\$765.60	\$978.57	*
67% Fall Between	\$592.07-\$733.34	\$654.88-\$876.32	\$879.39-\$1,077.74	*
Average Rental Rate (6-2010)	\$681.98	\$772.99	\$977.80	*
2010 to 2011 Percent Change	-2.8%	-1.0%	0.1%	*
Average "Asking" Rent of Vacant	\$609.19	\$765.96	\$968.38	*
67% Fall Between	\$425.77-\$792.61	\$658.57-\$873.35	\$866.93-\$1,069.83	*
Average Size	741 Sq. Ft.	1,068 Sq. Ft.	1,417 Sq. Ft.	*
67% Fall Between	668-814 Sq. Ft.	940-1,196 Sq. Ft.	1,327-1,508 Sq. Ft.	*
Average Rent Per Square Foot	89.8	70.6	69.4	*
67% Fall Between	80.4-99.2	56.5-84.7	60.4-78.3	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

Among the 547 one-bedroom apartments surveyed in the Ocean Springs area, the average rental rate was \$662.70 and has decreased 2.8 percent over the one-bedroom average rental rate in the 2010 survey. A total of 1,096 two-bedroom apartment units were surveyed in the Ocean Springs area and the average rental rate was \$765.60 which is 1.0 percent lower than the two-bedroom average rental rate in the survey conducted twelve months ago. Among the 226 three-bedroom apartment units surveyed the average monthly rental rate was \$978.57 which represents a 0.1 percent increase over the 2010 average. At present a small addition to an existing market-rent apartment complex is under construction in the Ocean Springs area.

THE PASCAGOULA AREA

The latest survey indicates that the Pascagoula area contains a total of 3,227 market-rent apartment units. Before 1970, this housing market was relatively small in terms of multifamily rental housing. In Jackson County only 272 market-rent apartment units exist today that were built before 1970 and only 157-units exist in the Pascagoula area. During the seventies, a large number of apartment units were built in the Pascagoula area. The rapid increase in the number of apartments resulted in an increase in supply that caused this market to remain “overbuilt” for several years. Since the mid-eighties, there has been very little market-rent apartment construction in the Pascagoula area and the only large market-rent apartment properties built have been in Gautier. At the time of this survey there were no new market-rent apartments under construction in the Pascagoula area. However, the rehabilitation/reuse of the Old Pascagoula High School into assisted apartments designed for elderly occupancy is in the final phase of renovation.

The 2011 survey indicated an overall vacancy rate of 12.9 percent in the Pascagoula area which is above the four to six percent range considered “normal” in areas experiencing slow or moderate population growth. The latest survey covered a total of fifty-six studio apartments and the vacancy rate was 5.4 percent. The average rental rate among studio units was \$471.14. Among the 865 one-bedroom apartment units surveyed the average monthly rental rate was \$520.04 and decreased 8.2 percent over the average in June 2010. The vacancy rate among one-bedroom rental units in the Pascagoula area is 13.8 percent. A total of 1,978 two-bedroom apartments were surveyed in the Pascagoula area and 12.9 percent of these apartments were vacant. The average rental rate among two-bedroom apartments in the Pascagoula area is \$636.90 and has decreased 5.5 percent over the average monthly rental rate in the last survey. A total of 328 three-bedroom apartment units were surveyed in the Pascagoula area and the average monthly rental rate was \$778.68 which represents a 2.3 percent decrease over the average twelve months ago. Contained in Table 14 are selected characteristics of the market-rent apartments in the Pascagoula area.

TABLE 14
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
PASCAGOULA AREA
JUNE 2011

	STUDIO UNITS	1-Bedroom Units	2-Bedroom Units	3-Bedroom Units	Total All Un
Number of Apartments	56	865	1,978	328	3,227
Number Under Construction	0	0	0	0	0
Number Vacant	3	119	256	39	417
Vacancy Rate	5.4%	13.8%	12.9%	11.9%	12.9%
Average Rental Rate (6-2011)	\$471.14	\$520.04	\$636.90	\$778.68	*
67% Fall Between	\$425.10-\$517.18	\$439.18-\$600.90	\$529.69-\$744.11	\$678.09-\$879.26	*
Average Rental Rate (6-2010)	\$500.00	\$566.43	\$673.72	\$797.09	*
2010 to 2011 Percent Change	-5.8%	-8.2%	-5.5%	-2.3%	*
Average "Asking" Rent of Vacant	\$399.00	\$498.26	\$587.46	\$730.00	*
67% Fall Between	*	\$430.49-\$566.02	\$484.46-\$690.45	\$621.54-\$838.46	*
Average Size	503 Sq. Ft.	619 Sq. Ft.	890 Sq. Ft.	1,150 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft.	531-707 Sq. Ft.	771-1,009 Sq. Ft.	984-1,317 Sq. Ft.	*
Average Rent Per Square Foot	99.9	84.8	71.8	68.2	*
67% Fall Between	85.6-113.9	68.9-100.7	62.4-81.2	60.4-76.1	*

* Not Applicable

SOURCE: W. S. Loper and Associates.

JACKSON COUNTY

A total of 5,096 market-rent apartment units were surveyed in Jackson County and the vacancy rate was 12.0 percent. Segmenting the vacancy rate by number of bedroom indicates a 5.4 percent vacancy rate among studio units, among one-bedroom rental units the rate is 12.2 percent, 11.9 percent among two-bedroom units and 12.3 percent among three-bedroom apartments. The average rental rate was \$606.11 among the 1,412 one-bedroom apartments surveyed and has decreased 1.6 percent since the 2010 survey. A total of 3,074 two-bedroom apartments were surveyed and the average rental rate was \$701.62 which is a 2.3 percent de-

crease over the last survey. A total of 554 three-bedroom apartments were surveyed and the average monthly rental rate was \$860.37 which is a decrease of 1.0 percent over the average in 2010. At present eight additional market-rent apartment units are under construction in Jackson County. Contained in Table 15 are selected characteristics of the market-rent apartments located in Jackson County.

TABLE 15
SELECTED CHARACTERISTICS OF MARKET-RENT APARTMENT UNITS
JACKSON COUNTY
JUNE 2011

	<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	1,412	3,074	554	5,096
Number Under Construction	0	0	8	0	8
Number Vacant	3	172	367	68	610
Vacancy Rate	5.4%	12.2%	11.9%	12.3%	12.0%
Average Rental Rate (6-2011)	\$471.14	\$606.11	\$701.62	\$860.37	*
67% Fall Between	\$425.10-\$517.18	\$500.18-\$712.05	\$578.01-\$825.23	\$720.16-\$1,000.57	*
Average Rental Rate (6-2010)	\$500.00	\$615.77	\$717.97	\$868.96	*
2010 to 2011 Percent Change	-5.8%	-1.6%	-2.3%	-1.0%	*
Average "Asking" Rent of Vacant	\$500.00	\$637.64	\$743.98	\$831.66	*
67% Fall Between	*	\$548.57-\$726.71	\$616.34-\$871.61	\$673.30-\$990.02	*
Average Size	503 Sq. Ft.	663 Sq. Ft.	935 Sq. Ft.	1,259 Sq. Ft.	*
67% Fall Between	497-509 Sq. Ft.	564-763 Sq. Ft.	796-1,073 Sq. Ft.	1,067-1,452 Sq. Ft.	*
Average Rent Per Square Foot	99.3	92.1	75.3	68.7	*
67% Fall Between	85.6-113.9	77.5-106.7	66.1-84.5	60.4-77.0	*

* 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 rental rate among one-bedroom apartment units in the Ocean Springs area is \$669.27, among two-bedrooms the median is \$777.63 and among three-bedroom apartments \$922.66. The median monthly rental rate in the Pascagoula area for a one-bedroom apartment is \$564.34, among two-bedroom units the median rental rate is \$624.74 and \$780.31 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 of recent construction which typically supports a higher monthly rental rate.

TABLE 16
DISTRIBUTION OF MARKET-RENT RENTAL RATES
JACKSON COUNTY
JUNE 2011

DECILE	<u>OCEAN SPRINGS AREA</u>			<u>PASCAGOULA AREA</u>			<u>JACKSON COUNTY</u>		
	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>	<u>1-BR.</u>	<u>2-BR.</u>	<u>3-BR.</u>
1	\$555.58	\$599.67	\$876.89	\$429.74	\$455.81	\$619.17	\$575.27	\$498.95	\$640.09
2	\$575.27	\$633.33	\$888.34	\$489.75	\$537.82	\$649.44	\$601.11	\$599.11	\$692.88
3	\$601.11	\$703.22	\$889.80	\$498.94	\$574.38	\$680.87	\$498.94	\$599.85	\$781.81
4	\$620.64	\$723.48	\$896.26	\$541.70	\$594.67	\$721.33	\$541.70	\$629.00	\$824.79
Median	\$669.27	\$777.63	\$922.66	\$564.34	\$624.74	\$780.31	\$564.34	\$674.06	\$849.88
6	\$687.30	\$788.89	\$954.44	\$573.93	\$654.44	\$816.93	\$573.93	\$699.96	\$884.94
7	\$701.45	\$799.07	\$986.22	\$613.36	\$674.79	\$836.69	\$613.36	\$746.49	\$899.44
8	\$718.38	\$799.70	\$1,060.00	\$695.73	\$713.48	\$849.15	\$695.73	\$787.55	\$958.91
9	\$750.86	\$940.75	\$1,112.33	\$718.44	\$749.88	\$898.75	\$718.44	\$799.93	\$1,012.66
9.9	\$755.00	\$995.00	\$1,150.00	\$755.00	\$890.00	\$950.00	\$755.00	\$995.00	\$1,150.00

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. Contained in Table 17 is an overview of the supply and vacancy of assisted apartments in Hancock County. A total of 994 assisted apartment units exist in Hancock County. At

the time of the survey one additional assisted property was under construction and nearing completion. This property is under the management of the local housing authority and is partially occupied. A total of 119 assisted apartment units in Hancock County were vacant at the time of the survey. Most of the vacancies were concentrated in recently constructed or renovated properties.

TABLE 17
ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
HANCOCK COUNTY
JUNE 2011

UNIT TYPE	BAY ST. LOUIS		WAVELAND		UNINCORPORATED		HANCOCK COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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
LTWFH	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	15	0	0	0	0	0	15	0
1-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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	22	1	44	2	0	0	66	3
LTWFH	0	0	0	0	0	0	0	0
FmHA	38	1	16	0	0	0	54	1
LRPH	0	0	60	0	0	0	60	0
Total	105	2	120	2	0	0	225	4
2-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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	132	28	166	26	0	0	298	54
LTWFH	0	0	0	0	0	0	0	0
FmHA	92	3	68	4	0	0	160	7
LRPH	0	0	20	0	0	0	20	0
Total	224	31	254	30	0	0	478	61
3-Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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	106	29	170	25	0	0	276	54
LTWFH	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	106	29	170	25	0	0	276	54
4 or More Bedroom Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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
LTWFH	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0
Total	0	0	0	0	0	0	0	0
Total All Units:								
HUD 236	0	0	0	0	0	0	0	0
HUD 202 & 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	260	58	380	53	0	0	640	111
LTWFH	0	0	0	0	0	0	0	0
FmHA	130	4	84	4	0	0	214	8
LRPH	0	0	80	0	0	0	80	0
Total	450	62	544	57	0	0	994	119

SOURCE: W. S. Loper and Associates.

Contained in Table 18 is an overview of the assisted apartments located in Harrison County. A total of 4,942 assisted apartment units exist in Harrison County and 6.7 percent were vacant. One large “tax-credit” complex was recently completed and two smaller rebuilt “shallow” subsidy properties are in the “initial rent-up”

phase. The new assisted rental units combined with the substantially rehabilitated units temporally overstates the current vacancy rate as these rental units are absorbed by the market.

TABLE 18
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 HARRISON COUNTY
 JUNE 2011

UNIT TYPE	BILOXI		GULFPORT		D'IBERVILLE		LONG BEACH		PASS CHRISTIAN		UNINCORPORATED		HARRISON CO.	
	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant
	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units	Units
Studio Units:														
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202 & 202/	13	0	0	0	0	0	0	0	0	0	0	0	13	0
HUD 221d3	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LTWFH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LRPH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
Total	13	0	0	0	0	0	0	0	0	0	0	0	13	0
1-Bedroom Units:														
HUD 236	16	0	0	0	0	0	0	0	0	0	0	0	16	0
HUD 202 & 202/	38	0	156	2	0	0	0	0	0	0	0	0	194	2
HUD 221d3	0	0	18	0	0	0	0	0	0	0	0	0	18	0
HUD 8	30	0	84	0	0	0	0	0	0	0	0	0	114	0
LIHTC/TAX EXP.	32	2	204	16	56	2	0	0	27	5	12	0	331	25
LTWFH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	88	17	0	0	0	0	0	0	0	0	88	17
LRPH	304	0	8	0	0	0	21	0	0	0	0	0	333	0
Total	420	2	558	35	56	2	21	0	27	5	12	0	1,094	44
2-Bedroom Units:														
HUD 236	72	2	0	0	0	0	0	0	0	0	0	0	72	2
HUD 202 & 202/	1	0	13	0	0	0	0	0	0	0	0	0	14	0
HUD 221d3	0	0	94	0	0	0	0	0	0	0	0	0	94	0
HUD 8	60	0	156	0	0	0	0	0	0	0	0	0	216	0
LIHTC/TAX EXP.	244	11	728	56	196	8	0	0	74	25	48	3	1,290	103
LTWFH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	252	82	0	0	48	1	0	0	0	0	300	83
LRPH	303	0	8	0	0	0	30	1	0	0	0	0	341	1
Total	680	13	1,251	138	196	8	78	2	74	25	48	3	2,327	189
3-Bedroom Units:														
HUD 236	54	0	0	0	0	0	0	0	0	0	0	0	54	0
HUD 202 & 202/	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	82	0	0	0	0	0	0	0	0	0	82	0
HUD 8	10	0	16	0	0	0	0	0	0	0	0	0	26	0
LIHTC/TAX EXP.	168	13	530	48	132	5	0	0	74	28	36	2	940	96
LTWFH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	72	0	0	0	12	0	0	0	0	0	84	0
LRPH	191	0	4	0	0	0	14	1	0	0	0	0	209	1
Total	423	13	704	48	132	5	26	1	74	28	36	2	1,395	97
4 or More Bedroom Units:														
HUD 236	8	0	0	0	0	0	0	0	0	0	0	0	8	0
HUD 202 & 202/	0	0	0	0	0	0	0	0	0	0	0	0	0	0
HUD 221d3	0	0	30	0	0	0	0	0	0	0	0	0	30	0
HUD 8	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LIHTC/TAX EXP.	32	2	0	0	0	0	0	0	11	1	0	0	43	3
LTWFH	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	19	0	3	0	0	0	10	0	0	0	0	0	32	0
Total	59	2	33	0	0	0	10	0	11	1	0	0	113	3
Total All Units:														
HUD 236	150	2	0	0	0	0	0	0	0	0	0	0	150	2
HUD 202 & 202/	52	0	169	2	0	0	0	0	0	0	0	0	221	2
HUD 221d3	0	0	224	0	0	0	0	0	0	0	0	0	224	0
HUD 8	100	0	256	0	0	0	0	0	0	0	0	0	356	0
LIHTC/TAX EXP.	476	28	1,462	120	384	15	0	0	186	59	96	5	2,604	227
LTWFH	0	0	0	0	0	0	0	0	0	0	0	0	0	0
FmHA	0	0	412	99	0	0	60	1	0	0	0	0	472	100
LRPH	817	0	23	0	0	0	75	2	0	0	0	0	915	2
Total	1,595	30	2,546	221	384	15	135	3	186	59	96	5	4,942	333

SOURCE: W. S. Loper And Associates.

Jackson County contains 2,321 assisted apartments and 5.4 percent were vacant. The 2008 survey indicated that 426 Low Income Housing Tax Credit rental units existed in Jackson County. The 2011 survey indicates that the number of apartment units in "tax-credit" properties had increased to 1,250 rental units. At present a 240-unit complex covered under the Long Term Work Force Housing (LTWFH) program is under construction in the Gautier area. Construction is nearing completion and this property is already partially occupied.

TABLE 19
 ASSISTED APARTMENT SUPPLY AND VACANCY BY PROJECT TYPE
 JACKSON COUNTY
 JUNE 2011

UNIT TYPE	GAUTIER		MOSS POINT		OCEAN SPRINGS		PASCAGOULA		UNINCORPORATED		JACKSON COUNTY	
	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units	Total Units	Vacant Units
Studio Units:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202 & 202/8	0	0	0	0	111	0	0	0	0	0	111	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
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
LTFWFH	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	0	0	0	0	111	0
1-Bedroom Units:												
HUD 236	12	0	0	0	0	0	0	0	0	0	12	0
HUD 202 & 202/8	0	0	0	0	137	0	0	0	0	0	137	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
LIHTC/Tax-Free Bonds	20	0	0	0	0	0	104	1	72	3	196	4
LTFWFH	0	0	0	0	0	0	97	29	0	0	97	29
FmHA	0	0	0	0	0	0	0	0	28	3	28	3
LRPH	24	0	14	0	0	0	46	0	0	0	84	0
Total	56	0	14	0	137	0	247	30	100	6	554	36
2-Bedroom Units:												
HUD 236	48	1	0	0	0	0	0	0	0	0	48	1
HUD 202 & 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
LIHTC/Tax-Free Bonds	130	8	0	0	56	0	300	9	186	11	672	28
LTFWFH	0	0	0	0	0	0	112	33	0	0	112	33
FmHA	0	0	0	0	0	0	0	0	92	3	92	3
LRPH	88	1	34	0	0	0	76	0	0	0	198	1
Total	266	10	34	0	56	0	488	42	278	14	1,122	66
3-Bedroom Units:												
HUD 236	20	1	0	0	0	0	0	0	0	0	20	1
HUD 202 & 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
LIHTC/Tax-Free Bonds	66	5	0	0	0	0	160	9	156	8	382	22
LTFWFH	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	32	0	24	0	0	0	60	1	0	0	116	1
Total	118	6	24	0	0	0	220	10	156	8	518	24
4 or More Bedrooms:												
HUD 236	0	0	0	0	0	0	0	0	0	0	0	0
HUD 202 & 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
LIHTC/Tax-Free Bonds	0	0	0	0	0	0	0	0	0	0	0	0
LTFWFH	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	16	0	0	0	16	0
Total	0	0	0	0	0	0	16	0	0	0	16	0
Total All Units:												
HUD 236	80	2	0	0	0	0	0	0	0	0	80	2
HUD 202 & 202/8	0	0	0	0	248	0	0	0	0	0	248	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
LIHTC/Tax-Free Bonds	216	13	0	0	56	0	564	19	414	22	1,250	54
LTFWFH	0	0	0	0	0	0	209	62	0	0	209	62
FmHA	0	0	0	0	0	0	0	0	120	6	120	6
LRPH	144	1	72	0	0	0	198	1	0	0	414	2
Total	440	16	72	0	304	0	971	82	534	28	2,321	126

SOURCE: W. S. Loper and Associates.

Table 20 contains similar information to the previous three tabulations but includes a summary of the subsidized apartment units on the Mississippi Gulf Coast. The 2011 survey indicates a total of 8,257 assisted apartment units exist in the three-coastal Counties and the vacancy rate is 7.0. The current vacancy rate is inflated by the number of recently completed new properties temporarily in the “initial rent-up” phase. The 2009 apartment survey indicated a total of 3,372 apartment units existed that were covered under the “tax-credit” or “tax-exempt bond” program and increased to 4,494 assisted apartment units in 2010. At the time of the 2011 survey a total of 513 additional “tax-credit” multifamily rental housing units are under construction on the Mississippi Gulf Coast.

TABLE 20
SUMMARY OF ASSISTED APARTMENTS BY PROJECT TYPE
MISSISSIPPI GULF COAST
JUNE 2011

UNIT TYPE	NUMBER OF COMPLETED UNITS	NUMBER OF UNITS UNDER CONSTRUCTION	VACANT UNITS	VACANCY RATE
Studio Units:				
HUD 236	0	0	0	0.0%
HUD 202 & 202/8	139	135	0	0.0%
HUD 221d3	0	0	0	0.0%
HUD 8	0	0	0	0.0%
LIHTC/TAX EXP.	0	0	0	0.0%
LTWFH	0	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	0	89	0	0.0%
Total	139	224	0	0.0%
One-Bedroom Units:				
HUD 236	28	0	0	0.0%
HUD 202 & 202/8	376	74	2	0.5%
HUD 221d3	18	0	0	0.0%
HUD 8	114	0	0	0.0%
LIHTC/TAX EXP.	593	0	32	5.4%
LTWFH	651	138	29	0.0%
FmHA	170	0	21	12.4%
LRPH	477	113	0	0.0%
Total	1,873	325	84	4.5%
Two-Bedroom Units:				
HUD 236	120	0	3	2.5%
HUD 202 & 202/8	14	1	0	0.0%
HUD 221d3	94	0	0	0.0%
HUD 8	216	0	0	0.0%
LIHTC/TAX EXP.	2,260	0	185	8.2%
LTWFH	2,350	174	33	1.4%
FmHA	552	0	93	16.8%
LRPH	559	98	2	0.4%
Total	3,927	273	316	8.0%
Three-Bedroom Units:				
HUD 236	74	0	1	1.4%
HUD 202 & 202/8	0	0	0	0.0%
HUD 221d3	82	0	0	0.0%
HUD 8	26	0	0	0.0%
LIHTC/TAX EXP.	1,598	0	172	10.8%
LTWFH	1,646	36	0	0.0%
FmHA	84	0	0	0.0%
LRPH	325	5	2	0.6%
Total	2,189	41	175	8.0%
Four or More Bedrooms:				
HUD 236	8	0	0	0.0%
HUD 202 & 202/8	0	0	0	0.0%
HUD 221d3	30	0	0	0.0%
HUD 8	0	0	0	0.0%
LIHTC/TAX EXP.	43	0	3	0.0%
LTWFH	56	0	0	0.0%
FmHA	0	0	0	0.0%
LRPH	48	0	0	0.0%
Total	129	0	3	2.3%
Total All Units:				
HUD 236	230	0	4	1.7%
HUD 202 & 202/8	529	210	2	0.4%
HUD 221d3	224	0	0	0.0%
HUD 8	356	0	0	0.0%
LIHTC/TAX EXP.	4,494	0	392	8.7%
LTWFH	209	348	62	29.7%
FmHA	806	0	114	14.1%
LRPH	1,409	305	4	0.3%
Total	8,257	863	578	7.0%

SOURCE: W. S. Loper and Associates.

CONCLUSION

The Mississippi Gulf Coast Apartment Survey was updated in June 2011 and the overall apartment vacancy rate was 12.5 percent which is below the 14.4 vacancy rate in 2010. In Hancock County the 2011 vacancy rate was 22.2 percent; in Harrison County, 12.3 percent; and 12.2 percent in Jackson County. The current vacancy rate is above the four to six percent range considered “normal” in areas experiencing a “slow” or even a “moderate” rate of population growth.

The destruction caused by Hurricane Katrina, resulted in the demolition of a number of apartment complexes on the Mississippi Gulf Coast. Most of the properties that were severely damaged have been renovated. In general, these refurbished apartments were placed back on the market at a rental rates substantially higher than their pre-Katrina rents. In addition to the renovated properties, between the 2005 and the 2011 Apartment Survey, a total of 2,756 new market-rent apartments were placed on the market and has added to the existing supply of apartments priced near the “top” of the market. The removal of a large number of pre-Katrina constructed apartments and replacing them with substantially refurbished units combined with the newly constructed apartments has significantly altered the supply-price relationships in the local apartment market. Subsequently, market disequilibrium occurred at the “top” of the market and filtered downward.

Harrison County contains the largest number of market-rent apartments in the three-coastal Counties. A total of 10,793 market-rent apartments were surveyed in Harrison County and 12.3 percent were vacant. A total of 3,142 one-bedroom apartments were surveyed and the average rental rate was \$594.42 which is 1.5 percent lower than the average in 2010. A total of 6,244 two-bedroom apartments were surveyed and the average rental rate was \$710.74 which is a 0.5 percent higher than the average rental rate one year ago. The 2011 survey included a total of 1,311 market-rent three-bedroom apartments and the average rental rate was \$886.39 which is a 0.6 percent decrease over the average in 2010. The decline or minimal increases in the average monthly rental is reflective of “soft” market conditions and the inability of the local market to support higher rental rates. This condition has been widespread for several years. In the 2009 survey, the average rental among one-bedroom apartment units in Harrison County was \$653.55 and declined 9.0 percent to an average of \$594.42 in 2011. Among two-bedroom apartments the average rental rate declined 5.3 percent between 2009 and 2011 and the rental rate decline was 6.2 percent among three-bedroom apartments.

A total of 8,275 assisted apartment units were included in the latest apartment survey. In addition, a total of 863 assisted units on the Mississippi Gulf Coast were under construction. A total of 994 assisted apartment units exist in Hancock County. At the time of the survey one additional assisted property was under construction in Hancock County and is nearing completion. This property is partially occupied. A total of 119 assisted apartment units in Hancock County were vacant at the time of the survey. Most of the vacancies were concentrated in recently constructed or renovated properties. A total of 4,942 assisted apartment units currently exist in Harrison County and 6.7 percent were vacant. One large “tax-credit” apartment complex was recently completed and is in the “initial rent-up” phase. Also recently completed was the renovation of two smaller “shallow” subsidy properties. The new assisted rental units combined with the recently rehabilitated units temporally overstates the current vacancy rate as these rental units are absorbed by the market. Jackson County contains 2,321 assisted apartment units and 5.6 percent were vacant.

The rental rates at the majority of the apartments in newly constructed properties covered under the Low Income Housing Tax Credit and Long Term Work Force Housing programs and the refurbished apartments covered under Section 515; have rental rates comparable to the middle of the nonassisted apartment market. Combining the number of occupied assisted and nonassisted apartments in the three coastal Counties with the estimated number of occupied apartments in properties under construction; it is determined that approximately eight-hundred more apartment units were occupied in the 2011 survey than in the 2010 survey.

APARTMENT SURVEY

Contained in the following pages is a listing of the apartment properties included in this survey. Next to each property is a brief listing of its unit and site amenities. The following “legend” describes these amenities.

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
JUNE 2011

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				
Bay Park Apts. 10 Bay Park Way (LIHTC)	2002	128									64	\$539	1,089	2	64	\$555	1,275	2	Re,Ra,Ds,L E,A,S,Dw Rc,PI,P,B			
Bay Pines 601 Lucien Kidd St. (LRPH)(LIHTC)	UC	129					14	*	NA	1	54	*	NA	1	48 13	* *	NA NA	2 2	Re,Ra,P,E A,PI,WD (4-Bedroom Unit)			
(Under construction but partially occupied)																						
Bayside Apts. 700 Union St. (Sec. 515)	1981	50					22	*	622	1	28	*	875	1						Re,Ra,A,E L,PI		
										(Townhouse)												
Blue Meadows 752 Blue Meadow Rd. (Sec. 515)(LIHTC)	1986	40					8	\$435	664	1	32	\$510	834	1						Re,Ra,A,E L,PI		
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	\$725	860	1	1	\$1,200	1,460	1		Re,Ra,Ds,S A,E,L,Dw,P		
										(Townhouse)												
Notre Dame De La Mer 292 Highway 90 (Sec. 202/8)	1989	60	12	*	464	1	42	*	520	1										Re,Ra,A L,Rc,E		
										(Elderly)												
										(Handicapped)												
North Bay Apts. 718 Dunbar Ave.	1967	11									6	\$675	950	1	1	NA	2,033	2		Re,Ra,Ds A,E,P,Dw		
										(Townhouse)												
Pelican Pointe Apartments 485 Ruella Ave.	1971	67					20	\$475	676	1	20	\$569	940	2	23	\$599	1,076	2		Re,Ra,Ds,L E,A,P,S,Dw		
										(Townhouse)												
Sheffield Park 635 Carroll Avenue (LIHTC)	2009	132					22	\$474	752	1	68	\$555	1,051	2	42	\$635	1,149	2		Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,B		
Subtotal Market-Rent:																						
Existing		149	0					24					100					25				
Under Construction		0	0					0					0					0				
Total		149	0					24					100					25				
Subtotal Assisted:																						
Existing		450	15					105					224					106				
Under Construction		129	0					14					54					61				
Total		579	15					119					278					167				

APARTMENT SURVEY
WAVELAND
JUNE 2011

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	\$700	1,250	2.5					Re,Ra,Ds,E A,Dw,P
Gates at Coral Bay 616 Hwy 90 (LIHTC)	2011	160					24	\$425	780	1	80	\$500	1,059	2	56	\$525	1,271	2	Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,PI
Gulf Grove 2057 Waveland Ave.	1986	100					16	\$400	710	1	64	\$450	896	1	20	\$650	1,156	2	Re,Ra,E,L,A Dw,Ds,S,P
Nicholson Ave. Apts. 1515 Nicholson Ave	2008 2010	30 4													34	\$850	1,271	2	Re,Ra,E,L Dw,Ds,P
Gates at Coral Bay 616 Hwy 90 (LIHTC)	2011	160					24	\$425	780	1	80	\$500	1,059	2	56	\$525	1,271	2	Re,Ra,E,L Dw,Ds,S,P A,Rc,WD,PI
Oak Park 2009 Waveland Ave.	1983	136									136	\$550	820	1					Re,Ra,Ds,P A,E,L,B,Dw
Oak Haven 1200 Russell Drive (LIHTC)(LRPH)	2010	80					60	*	583	1	20	*	832	1					Re,Ra,Ds,P A,WD,Dw Rc
Pinecrest Manor Apts. 1303 Bloom Place (Sec. 515)(LIHTC)	1983	36					8	\$484	675	1	28	\$578	838	1					Re,Ra,E,L A,PI
The Ridge at Waveland 548 Highway 90 (LIHTC)	2010	120					20	\$445	833	1	36	\$575	1,131	2	64	\$640	1,395	2	Re,Ra,E,A Dw,Ds,S,P Rc,B,WD
Waverly, The 100 Waverly Drive	2001	128					16	\$650	713	1	88	\$750	978	2	24	\$850	1,150	2	Re,Ra,Ds,S E,L,P,B,Rc Dw,PI,A
Waveland Manor 1 Auderer Blvd. (Sec 515)	1985	48					8	*	675	1	40	*	800	1					Re,Ra,E,A L,PI
Waveview Place 100 Auderer Blvd. (LIHTC)(CDBG)	2008	100									50	\$435	880	2	50	\$505	1,013	2	Re,Ra,Ds,E A,L,P,B,Rc Dw,PI
Subtotal Market-Rent:																			
Existing		418	0				32				308				78				
Under Construction		0	0				0				0				0				
Total		418	0				32				308				78				
Subtotal Assisted:																			
Existing		544	0				120				254				170				
Under Construction		0	0				0				0				0				
Total		544	0				120				254				170				

APARTMENT SURVEY
BILOXI
JUNE 2011

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.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		
Adcock Apartments	1971	28					157	\$395	500	1	24	\$500	625	1					Re,Ra,F E,A,L
1168 Judge Sekul Avenue	1972	16																	
	1973	8																	
	1977	32																	
	1979	8																	
	1980	8																	
	1982	8																	
	1983	25																	
	1985	48																	
A'La Page 169 Briarfield Ave.	1973	24					16	\$395	500	1	8	\$500	770	1					Re,Ra,Ds Dw,Aw,E,L
Andrea Jaye 245 Porter Avenue	1959	8									8	\$450	650	1					Re,Ra,E A
Arbor Place 1955 Poppo Ferry Road	2006	240					96	\$759	1,055	1	168	\$909	1,330	2	64	\$1,079	1,639	2	Re,Ra,Ds Dw,S,P,B Rc,Pl,A,L
Bay View Place 601 Bay View Drive (LIHTC)(LRPH)	2009	88																	
	2008	196					17	*	972	1	108	*	1,010	1	66	*	1,360	2	Re,Ra,Ds
															5	*	1,564	2	Dw,A,L
															(4-Bedroom Unit)				
Beauvoir Man. 264 Stennis Drive (Sec. 236/8)	1973	150					16	*	611	1	72	*	834	1	54	*	1,053	1.5	Re,Ra,E L,Pl,A,Rc
															8	*	1,219	2	
															(4-Bedroom Unit)				
Bellmont Gdns. 871 Motsie Rd. (LIHTC)	2009	60									60	\$585 (Elderly)	983	2					Re,Ra,Ds Dw,WD,P Rc,E,A,B
Biloxi Shores 263 Eisenhower Drive	1984	128					72	\$525	680	1	48	\$675	1,012	1					Re,Ra,Ds E,A,L,S,P Dw,B,Rc,A
											8	\$695	1,012	2					
Cabanna Courtyard 1910 Southern Ave.	1967	44					28	\$500	720	1	16	\$650	920	1.5					Re,Ra,Dw A,E,S,L
Cadet Point Senior Village 200 Maple Street (LRPH)(LIHTC)	2008	76					72	*	562 641	1	4	*	798	1					Re,Ra,E,L A,Ds,Dw P,B,Rc
College Heigts 350 DeBuys Road	1973	128					16	\$558	565	1	88	\$600	746	1	24	\$650	957	1.5	Re,Ra,E,A L,Pl,Dw
			(Three buildings are unavailable for occupancy.)																
Covenant Sq. 270 Covenant Square Drive (LRPH)	1988	40													40	*	NA	1	Re,Ra,E,A L
			(Townhouse)																
Cypress Lake 1773 Poppo Ferry Road	1999	240					48	\$650	771	1	144	\$750	1,087	2	48	\$875	1,296	2	Re,Ra,Ds,A Dw,E,TC,Rc S,FP,L,P,B
Edgewater Bend 221 Eisenhower Drive	1985	176					72	\$525	707	1	72	\$615	1,059	1					Re,Ra,Ds Dw,A,Rc,S L,P,E,FP,B
											32	\$650	1,059	2					
Elmwood Apts. 2020 Lawrence St. (Sec. 8)	1981	100					27	*	650	1	58	*	750	1	10	*	960	2	Re,Ra,E L,Pl
							3	*	650	1	2	*	750	1					
							(Handicapped)				(Handicapped)								
Fairway View Apartments 2224 Pass Road	1977	115									64	\$695	913	2	12	\$850	1,146	2	Re,Ra,Ds Dw,A,L,TC E,S,B,P
											39	\$695	1,104	2					
											(Townhouse)								
Fernwood Pl. 2775 Fernwood Rd. (LRPH)	1972	58					10	*	NA	1	16	*	NA	1	12	*	NA	1	Re,Ra,A,L
							20	*	NA	1									
							(Elderly Occupancy)												
Forest Park 2600 Old Bay Road	1965	44					24	\$425	536	1	20	\$575	822	1					Re,Ra,E Aw,L
Fox's Apts. 190 Beauvoir Road	1998	23									23	\$700	900	2					Re,Ra,Ds A,E,Dw,L
Iberville Complex 209 Iberville Dr.	1971	19					19	\$495	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)				(Elderly)				(Elderly)								

APARTMENT SURVEY
BILOXI
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent		Approx Ba Sq. Ft.	
Gates At Biloxi 7285 Woolmarket Rd. (LIHTC)	2010	224	32	\$475	780	1	120	\$555	1,000	2	72	\$575	1,271	2	Re,Ra,Ds,S Dw,WD,Rc P,B,E,A,PI				
Gulfshore Apartments 2301 Adkinson Rd. (LRPH)	1986	100	12	*	588	1	6	*	818	1	38	*	600	1	6	*	905	2	Re,Ra,A,E L,Rc
			26	*	616	1													
			12	*	640	1													
Gulf Watch Pass Rd. & Againcourt Ave. (LRPH)	UC	75	10	*	862	1	40	*	1,008	1	5	*	1,166	1.5	(Townhouse) (Townhouse) (Townhouse)				
							20	*	1,037	1									
Grand View Apartments 151 Grande View Drive	2003	240	60	\$659	919	1	60	\$709	1,241	1	32	\$950	1,561	2	Re,Ra,Ds Dw,A,L,Rc E,S,B,FP,P				
							48	\$819	1,340	2									
							40	\$849	1,453	2									
Hidden Oaks 310 Abbey Court	1995	180	20	\$675	976	1	72	\$725	976	2	48	\$775	1,154	2	Re,Ra,Ds Dw,S,L,Rc P,B,E,A				
							16	\$725	976	2	24	\$775	1,154	2	(Fireplace) (Fireplace)				
Howard St. Apts. 1114 Howard Street	1984 1985	4 4					4	\$550	850	1					Re,Ra,E,A Ds,Dw,FP				
							4	\$600	1,050	1.5					(Townhouse)				
Hyre Apts. 284 McDonnell Avenue	1970	24	17	\$450	500	1	7	\$550	700	1					Re,Ra,Aw				
Jayson Cove 274 McDonnell Ave.	1999	18									9	\$595	850	1	Re,Ra,A,E Ds,Dw				
											9	\$625	850	1					
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				
Lagniappe of Biloxi 831 Cedar Lake Road	2007	264	72	\$785	826	1	132	\$985	1,138	2	36	\$1,085	1,305	2	Re,Ra,Ds Dw,S,Rc,L P,B,E,A				
							24	\$1,060	1,282	2									
Lexington, The 2620 Le Juene Drive	1995	190	48	\$599	650	1	16	\$659	785	1	12	\$873	1,100	2	Re,Ra,Ds Dw,S,Rc,L P,B,E,A				
							114	\$659	860	2									
Lighthouse Apts. 444 Porter St.	1984	20	20	\$495	528	1									Re,Ra,Ds E,Dw,A				
															(Townhouse)				
Magnolia Ridge 1536 Wilkes St.	1962	14					12	\$550	800	1					Re,Ra,A				
							2	\$550	800	1									
Maison D'Orleans 2436 Beach Blvd.	1972 1975	120 148	28	\$425	332	1	4	\$550	644	1	16	\$585	967	1.5	Re,Ra,Ds TC,Rc,A,E S,Dw,L,B P				
			12	\$450	375	1	28	\$550	690	1	72	\$570	742	1	(Townhouse) (Townhouse)				
											44	\$585	981	2					
															(Townhouse)				
Maison Rouge 139 McDonnell Ave.	1962	24	8	\$595	639	1	16	\$650	826	1					Re,Ra,A,E S,L,B,P				
Mark Apts. 1702 Stevens	1970	16	16	\$500	550	1									Re,Ra,Ds A,E				
McDonnell Ave. Apartments 242 McDonnell Ave. (LRPH)	2009	162	72	*	600	1	90	*	800	2					Re,Ra,A,E PI,B,P,WD Ds,DW				
Oak Grove Apartments 248 DeBuys Road	2000	244	60	\$599	782	1	48	\$699	1,082	1	40	\$899	1,484	2	Re,Ra,Ds Dw,S,L,Rc E,P,B,A,FP				
							72	\$749	1,176	2									
							24	\$799	1,320	2									
Oakwood Village 330 Benachi Ave. (LRPH)	1953	80					32	*	NA	1	34	*	NA	1	Re,Ra,A				
											10	*	NA	1					
											4	*	NA	1	(4-Bedroom Unit)				
															(5-Bedroom Unit)				
Palm Isle 251 Eisen- hower Drive	1980 1981	128 128	176	\$495- \$545	596	1	80	\$550- \$600	814	1					Re,Ra,Ds Dw,S,L,Rc E,P,B,WD,A				

APARTMENT SURVEY
BILOXI
JUNE 2011

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.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.														
Providence Pointe 890 Motsie Road (LIHTC)	1997 2001	144 48									40	\$549	912	2	72	\$575	1,056	2	24	\$575	1,140	2	32	\$650	1,217	2	Re,Ra,Ds Dw,B,P,E A,S,Rc (Townhouse) (Townhouse) (4-Bedroom Units)				
Pines on the Bay 2335 Atkinson Rd.	1987	105					24	\$600	705	1	64	\$700	897	2	17	\$875	1,161	2									Re,Ra,Ds Dw,E,A,L TC,S,P,B				
Raynoir Place 126 Raynoir St.	1984	16						\$500	550	1	2	\$650	870	1													Re,Ra,Ds A,E,Dw				
Royal Gulf, The 190 Gateway Drive	1996	144					36	\$545	771	1	108	\$590- \$615	986	2													Re,Ra,Ds Dw,Rc,E,S WD,A,L				
SHS Apts. 144 Briarfield Ave.	1981	9					9	\$500	500	1																	Re,Ra,Ds E,A,Dw				
St. Andrew's 1090 Irish Hill Drive	1973	13									13	\$500	785	1													Re,Ra,A,E				
Santa Maria Del Mar Medical Park Dr. (Sec. 202)	UC	210	135	NA (Elderly)	434	1	74	NA (Elderly)	558	1	1	NA	829	1													Re,Ra,A,E L,Rc				
Seashore Oaks Senior Apts. 4150 Beach Blvd (LRPH)	1965 1984 1986	124 64 42	47	NA (Elderly)	369- 409	1	57	NA (Elderly)	716	1	20	NA (Elderly)	716	1					42	NA (Elderly)	NA		46	NA (Elderly)	585	1	18	NA (Elderly)	750	1	
(Conversion/rehabilitation to assisted units under the management of BHA. Included as under construction).																															
Southern Arms 1945 Southern Ave.	1987	8					8	\$500	600	1																	Re,Ra,E,A Ds,Dw,WD				
Southernview 1880 Southern Avenue	2001 2003 2008	12 16 20									48	\$575	972	2													Re,Ra,Ds Dw,S,E,A,L				
Southwinds 1667 Irish Hill	1972 1973	72 68					32	\$575	637	1	68	\$625	960	1	40	\$650	825	1									Re,Ra,Ds,A Dw,TC,S,E,L				
Summer Chase 2110 Popp's Ferry Road	1972	120					24	\$475	579	1	72	\$495	791	1	24	\$595	984	1									Re,Ra,S A,E,L,PI,Dw				
Suncoast Villa 1650 Carroll Dr. (LRPH)	1981 1988	85 20					25	*	NA	1	41	*	NA	1	19 20	* *	NA NA	1 1									Re,Ra,A,L (Townhouse)				
Treasure Coast 245 McDonnell Ave.	1972	120					44	\$550	642	1	64	\$650	780	1	12	\$775	1,020	1.5									Re,Ra,Ds E,L,S,Dw,A				
Water St. Apts. 634 Waters St.	1974 1983	16 8					24	\$500	500	1																	Re,Ra,Ds Dw,A,E				
Westwick 258 Stennis Drive	1983	136									136	\$599	850	1													Re,Ra,Ds Dw,E,L,TC FP,P,B,L,A				
Westwick Manor 258 Stennis Drive	1987	16									16	\$700	1,150	2													Re,Ra,Ds E,WD,FP P,B,A,Dw				
Woodland Towns 1655 Irish Hill Dr.	1973	118					24	\$550	800	1	94	\$600	1,072	1.5													Re,Ra,Ds Dw,E,L,PI P,B,A,S				
Subtotal Market-Rent: Existing Under Construction Total		4,503 0 4,503	40 0 40				1,422 0 1,422				2,554 0 2,554				475 0 475																
Subtotal Assisted: Existing Under Construction Total		1,595 515 2,110	13 224 237				420 187 607				680 99 779				482 5 487																

APARTMENT SURVEY
D'IBERVILLE
JUNE 2011

Name/Address Of Complex	Year Opened	Total Units	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	Features
Amber Apts. 11093 Amber Drive	1989	16				10	\$525	600	1	6	\$650	800	1					Re,Ra,E,A Ds,Dw
Arbor View	2000	280				72	\$709	923	1	168	\$799	1,196	2	40	\$939	1,473	2	Re,Ra,Ds
10480 Auto Mall	2001	80				48	\$750	1,055	1	32	\$899	1,288	2	16	\$1,039	1,639	2	A,E,FP,TC
Parkway	2004	96				48	\$750	1,068	1	48	\$929	1,330	2					B,Dw,P
	2005	16																
Beaujolais Villas 11263 Gorenflo Ave.	1994	37								36	NA	900	1	1	NA	1,100	1.5	Re,Ra,A,E Dw,L,Ds
Byrd Apts. 3073 Borries St.	1969	6								21	\$500	750	1					Re,Ra,E,A
	1976	3																
	1988	3																
	1993	6																
	2008	3																
Estates at Juan De Cuevas 10472 Gorenflo Road (LIHTC)(CDBG)	2009	128				20	\$483	715	1	60	\$574	990	2	48	\$648	1,212	2	Re,Ra,A,E Dw,Pl,Ds,S Rc,WD,L
Landmark of D'Iberville 11059 Lamey Bridge Road	2009	288				96	\$875	826	1	96	\$975	1,138	2	48	\$1,000	1,305	2	Re,Ra,A,E Dw,Pl,Ds,S Rc,L
										16	\$650	1,000	1.5					Re,Ra,A,E Dw,Ds
Lemoyne Blvd. Apartments 10506 Lemoyne Blvd.	2008	8																
	2009	8																
Park at Lemoyne 10365 Gorenflo Ave. (LIHTC)	2009	160				24	\$463	896	1	88	\$524	1,102	2	48	\$620	1,280	2	Re,Ra,E,A L,Pl,Dw,Ds Rc,S,WD
Sherwood Apt. 11095 Lamey Bridge Road	1967	22								22	\$500	700	1					Re,Ra,A,L
Timber Grove 10687 Auto Mall Pky. (LIHTC)(CDBG)	2009	96				12	\$483	715	1	48	\$574	990	2	36	\$648	1,212	2	Re,Ra,A,E Dw,Pl,Ds Rc,WD,L,S
Subtotal Market-Rent:																		
Existing		872	0			274				493				105				
Under Construction		0	0			0				0				0				
Total		872	0			274				493				105				
Subtotal Assisted:																		
Existing		384	0			56				196				132				
Under Construction		0	0			0				0				0				
Total		384	0			56				196				132				

APARTMENT SURVEY
GULFPORT
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Angela Apts. 10532 Klein Road (LIHTC)	2009	60				8	\$511	702	1	36	\$614	966	2	16	\$712	1,120	2	Re,Ra,Ds E,L,A,Dw WD,PI,B,P
Angela Park Angela Drive @ Three Rivers Road	2007	50								50	\$575- \$595 (Townhouse)	1,008	1.5					Re,Ra,Ds A,E,P,Dw
Ashton Park 9245 Cuandet Rd. (LIHTC)(Tax Exp. Bonds)	2000 2001	56 152				32	\$476	958	1	96	\$525	1,089	2	80	\$599	1,275	2	Re,Ra,Ds E,L,S,A,Dw PI,P,B,Rc
Arlington Square 3300 Pass Road	1986	88				44	\$395	500	1	44	\$450	625	1					Re,Ra,Ds Dw,A,E,L
Arbor Village @ Pass Road 1525 E. Pass Rd.	1996	240				64	\$669	757	1	120	\$759	1,106	2	16	\$989	1,384	2	Re,Ra,Ds,A Dw,Rc,S,L E,P,B,Rc,TC
Avalon Apts. 1701 18th St. 1734 E. Railroad	1967 1971	12 8				12	NA	600	1	8	NA	800	1.5	(Temporarily closed; these units are not available for occupancy. Not included in the totals)				Re,Ra,A,E
Bayou View Apts. Jody Nelson Drive	1969 1971	104 104				96	\$495	662	1	112	\$595	832	1					Re,Ra,Ds A,E,L,Rc S,Dw,TC
Baywood Place 1900 Switzer Rd. (LIHTC)(CDBG)	2008	72				24	\$483	752	1	48	\$574	1,014	2					Re,Ra,A,Rc E,S,Ds,Dw WD,P,PI,L
W. H. Bell Apts. 1700 65th Ave. (Sec. 221d3/8)	1969	104				8	*	576	1	64	*	763	1	32	*	930	1	Re,Ra,E,L
Beau Andre 3112 8th Ave.	1985	16				16	\$495	625	1									Re,Ra,Ds A,E,Dw
Brookstone Park 5014 28th St. (LIHTC)	2005 2007	96 96				8	\$499	755	1	16	\$595	990	2	24	\$685	1,260	2	Re,Ra,Ds Rc,S,E,L,A Dw,PI,P,B
Cambridge 11070 East Taylor Road	2002	200				16	\$499	820	1	16	\$595	1,013	2	24	\$685	1,266	2	
						16	\$499	701	1	56	\$595	1,018	2	24	\$685	1,014	2	
						44	\$695	860	1	88	\$900	1,210	2	68	\$1,005	1,392	2	Re,Ra,Ds,Rc A,E,S,L,Dw,P TC,B
Candlewood Villas 1030 35th Street (LIHTC)	2001	32								24	\$560	900	1	8	\$635	1,132	2	Re,Ra,A,L,E Ds,Dw,WD
Carlow Manor 15195 Barbara Dr. (Sec. 202/8)	1996	40				40	*	660	1									Re,Ra,A,E L,Rc
Century Oaks 1700 Second Ave.	1956	12	1	NA	400	1	9	\$500	550	1	2	\$750	900	1				Re,Ra,A,E Ds,Dw,WD
Chalet Apts. 1615 Thorton Ave.	1970	35	7	\$450	500	1	16	\$495	625	1	12	\$595	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 Blvc	1985 1986	8 12								8	\$625	1,050	1					Re,Ra,Ds Dw,A,E
Columns of Gulfport, The 980 Courthouse Road	2008	426				24	\$675- \$800	803	1	24	\$795- \$950	1,134	1	48	\$1,075- \$1,200	1,409	2	Re,Ra,Ds,A Dw,E,S,P,L FP,B,Rc,PL
						90	\$725- \$850	892	1	120	\$900- \$1,025	1,180	2					
										120	\$925- \$1,050	1,227	2					
Courthouse Sq. 736 Courthouse Rd.	1969	30				10	\$500	779	1	13	\$600	969	1					Re,Ra,Ds A,E,L,S,Dw
Courtney Square 807 Hardy Ave.	1974	8								3	\$475	858	1					Re,Ra,Ds L,E,A
										1	\$475	889	1					
										4	\$475	780	1					
Court Yards 133 Debuys Road	1965	58				16	NA	660	1	42	NA	860	1	(Severely damaged, not available for occupancy.)(This property is not included in the total.)				Re,Ra,Ds,E Dw,S,A,L,Rc
Country Village 11232 Hendry Rd.	1985 1986	16 20								16	\$595	950	1					Re,Ra,E,A Ds,Dw,L,P
										20	\$625	950	1					

APARTMENT SURVEY
GULFPORT
JUNE 2011

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			No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Creekwood North Apartments 15235 O'Neil Road	1996	204				70	\$665	775	1	102	\$796	1,023	2	32	\$835	1,263	2	Re,Ra,Ds,A Dw,E,S,P,L TC,B,Rc,Pl
Cypress Lane 1224 29th St.	1985	68								68	\$695	1,070	2					Re,Ra,Ds,A Dw,E,S,P,L (Townhouse)
Dedeaux Apts. 200 S. Kern Drive	1968	10								10	\$550	720	1					Re,Ra,Dw,A Ds,E
Emerald Pines 3318 39th Ave. (Sec. 221d3/8)	1973	120				10	*	628	1	30	*	741	1	50	*	918	2	Re,Ra,E,L
45th Ave. Apts. 1902-1908 45th Ave.	1985	16								16	\$473	805	1	30	*	1,108	2	
Forest View 3109-22 7th Ave.	1983	38								19	\$495	725	1					Re,Ra,Ds,A Dw,A,E
Franklin Point 12400 Depew Rd. (LIHTC)	2011	144				16	\$499	892	1	80	\$602	1,230	2	48	772	1,438	2	Re,Ra,Ds,P Rc,S,E,L,A Dw,WD,B
French Oaks 1228 43rd Ave.	1968	20				20	\$395	500	1									Re,Ra,E,A Ds,Dw,L
Gables, The 4001 32nd Street	2007	22												11	\$795	1,032	2	Re,Ra,E,A
Grande Lido E. Pass Road	2008 2009	32 4												11	\$795	1,081	2	Ds,Dw,L,WD
Guice Place Engram Court (LRPH)	1973	23				8	*	NA	1	8	*	NA	1	18	\$700	1,103	2	Re,Ra,Ds
Gulf Mist Apts. 26 Pass Road (Sec. 8)	1961	188				36	*	565	1	98	*	627	1	18	\$700	1,125	2	E,,A,Dw
Gulfport Manor 1630 Broad Ave.	1981	30				8	\$495	510	1	6	\$500	750	1					(Townhouse)
Gulf Pointe 820 Lindh Road	1981	128				88	\$495	592	1	40	\$550	809	1					(4-Bedroom Units)
Harbor Square 1415 22nd Ave.	1968	16				8	\$650	684	1	8	\$850	912	1					(5-Bedroom Units)
Hartford View 3103 8th Ave.	1971	120				10	\$575	527	1	100	\$675	693	1	4	*	NA	1	Re,Ra
Head's Apts. 1707 21st Ave.	1971	8				8	\$495	550	1					2	*	NA	1	Re,Ra
Highton 811 McCune Court	1994	8				8	\$495	700	1									(4-Bedroom Units)
Hillside Manor 488 Teagarden Rd. (HUD 202)	2008	29				28	*	540	1	1	NA	750	1					(5-Bedroom Units)
Jamestown Apts. 711-725 Fournier Ave.	1972	8								8	\$700	1,025	2					Re,Ra,A,L Rc
Kelly Apartments 1621 22nd St.	1971	8												16	\$550	750	2	Re,Ra,Ds E,L,S,A,Dw
Kelly Apartments 1109 Joseph Ave.	1971	8								40	\$550	809	1					Re,Ra,Ds,E A,P,B,Dw,L,S
K'Teri 1532 Magnolia St.	1986	12								8	\$850	912	1					Re,Ra,Ds,E A,L
K'Teri 3503 Hancock Avenue	1996	9								10	\$725	861	1.5					Re,Ra,A,E L,Pl,Dw
																		(Townhouse)
																		Re,Ra,E,A F
																		Re,Ra,Ds,E A,L,Dw
																		Re,Ra,Ds,E A,L,Dw
																		Re,Ra,Ds A,E,P,Dw
																		Re,Ra,E,A
																		Re,Ra,E,A
																		Re,Ra,A,E Ds,Dw,WD
																		Re,Ra,A,E Ds,Dw,WD

APARTMENT SURVEY
GULFPORT
JUNE 2011

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L.C. Jones Affordable Housing Community 8156 South Carolina Avenue	1959 1969	124 80					28	*	NA	1	78	*	NA	1	72	*	NA	1	20	*	NA	1	6	*	NA	1	Re, Ra
(A former Region VIII LRP development; now an "affordable" residential subdivision and is not included in the totals.)																											
Lyman Manor 13470 Old Highway 49 (Sec. 515)	1985	48					8	\$400	725	1	40	\$465	869	1													Re,Ra,A E,L,PI
Lyman Village 14229 Old Highway 49 (Sec. 515)	1985	48					16	\$400	725	1	32	\$465	869	1													Re,Ra,A E,L,PI
Magnolia Apts. 1753 Magnolia St.	1969	16									16	\$500	750	1													Re,Ra,A
Magnolia Hill 539 26th Ave.	1975	20	20	NA	420	1																					Re,Ra,Aw E
Magnolia Grove D Avenue & 32 St.	2004	20													20	\$750	1,190	2									Re,Ra,Ds A,E,Dw
Magnolia State Apts. 1005 W. Birch Dr. (Sec. 515)	1980 1982	60 40					12	\$465	686	1	48	\$560	825	1	8	\$600	1,041	1									Re,Ra,E A,L,PI
Maison Dedeaux 205 Jackson St. (Sec. 515)	1985	48					16	\$460	664	1	32	\$470	906	1													Re,Ra,A L,E,PI
Mark IV Manor 11387 Gould Rd.	1981 1995	96 12					12	\$550	633	1	60	\$700	1,062	2	36	\$800	1,200	2									Re,Ra,Ds,B,S A,E,L,P,Dw,TC
N. Gulfport Apts. 8375 MS Ave.	1984 1978	8 8									8	\$595	768	1	8	\$595	774	1									Re,Ra,E,A
Oasis Apts. 477-493 Tegarden Rd.	2011	18													18	\$850	1,350	2									Re,Ra,A,Ds L,PI,E,Dw,PI
Oaks, The 2720 Palmer Drive	1987	105					24	\$515	705	1	64	\$615	897	2	17	\$815	1,161	2.5									Re,Ra,Ds A,E,L,S,B P,Dw,TC,Rc
Oak View 710 Lindh Road	1985	80					40	\$575	680	1	24	\$675	1,005	1	16	\$775	1,005	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	\$410	550	1	36	\$430	756	1	64	\$450	1,000	1									Re,Ra,A L,PI,E
Oregon Place 538 Oregon Dr. 2002	1985 1986 2002	32 20 4									56	\$675	700	1													Re,Ra,Ds,E Dw,A,PI
Palmetto Apts. 227 Palmetto Lane	1971	30					26	\$425	553	1	4	\$550	800	1													Re,Ra,E,A
Palms Apts. 1529 43rd Ave.	2000	12									12	\$600	1,000	1													Re,Ra,A,Ds Dw,WD,E
Palms, The 10471 Three Rivers Road	1985 1990	152 88					44	\$639	676	1	174	\$739	886	1													Re,Ra,Ds,S Dw,A,E,L,Rc B,P
Palm View 529 E. Pass Road	1974	26									26	\$695	927	2													Re,Ra,Ds,L A,E,S,Dw
Pinewood 3333 12th Ave.	1984	8									8	\$650	980	2													Re,Ra,Ds A,E,Dw
Plantation, The 2255 Switzer Road	1995	240					48	\$640	853	1	48	\$709	955	1	24	\$750	1,116	2	36	\$965	1,291	2					Re,Ra,Ds,A Dw,S,L,Rc,B P,E,
Quarter, The 11350 New Orleans Ave.	2010	36									30	\$795	996	2	6	\$875	1,265	2									Re,Ra,Ds,P Dw,A,E
Ravenwood 546 E. Pass Rd.	1986	48									24	\$670	1,050	1	24	\$695	1,050	1									Re,Ra,Ds,P Dw,S,A,E,FP
Regency Way 1400 28th Street (LIHTC)(CDBG)	2008	120					12	\$483	715	1	72	\$574	990	2	36	\$648	1,212	2									Re,Ra,Ds,P Dw,A,E,S,B Rc,WD

APARTMENT SURVEY
GULFPORT
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Reserve At Three Rivers, The 11200 Three Rivers Road	2002	256	16	\$599	560	1	48	\$699	827	1	144	\$799	1,084	2	48	\$899	1,227	2	Re,Ra,Ds,P Dw,A,E,S,L Rc,B
Richardson Th's 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,L
Riverchase Park 11111 Highland Ave. (LIHTC)	2009	216					36	\$467	896	1	108	\$554	1,102	2	72	\$624	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,PI,WD
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	\$396	633	1	40	\$451	817	1					Re,Ra,E A,L,PI
Sawgrass Park 4545 Engram Drive (LIHTC)	2008	204					24	\$451	657	1	96	\$539	1,102	2	84	\$615	1,280	2	Re,Ra,Ds Dw,A,E,Rc P,S,PI,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	\$495	800	1					Re,Ra,Ds Dw,A,E
Sea Palm 821 Hardy Avenue	2004	9									9	\$575	780	1					Re,Ra,Ds A,E,Dw,L
Southhampton Townhomes Layton Drive	2010	52													52	\$850	1,100	2	Re,Ra,Ds,P Dw,A,E,WD
Southern Pines 15373 St. Charles St.	1973	98	8	\$485	560	1	16	\$660	632	1	32	\$675	932	1.5	20	\$799	1,650	2.5	Re,Ra,Ds Dw,A,E,Rc P,S,PI,L
Southmore Vil. 1706 42nd Ave.	1972	9					8	\$660	745	1	10	\$750	1,374	2					
Southpoint Apts. 1028 45th Ave.	1967	24					4	\$660	756	1									Re,Ra,E,A
Stonegate 3939 21st Street (LIHTC)	2005	44					5	\$425	600	1	4	\$525	800	1					Re,Ra,E,A
Suggar Mill 1200 Mill Road	1971	82					16	\$375	500	1	8	\$495	680	1					Re,Ra,E,A
Teagarden Commons 352 Teagarden Rd.	UC	20													40	\$560	1,374	2.5	Re,Ra,E L,A
Teagarden Park 190 Teagarden Rd.	1984	24					4	\$485	1,059	2					4	\$485	1,059	2	Re,Ra,E L,A
Thirty-fourth Ave. Apts. 2804 34th Ave.	1987 1988	16 16					20	\$510	500	1	21	\$630	832	1					Re,Ra,Ds,A Dw,E,L,S,Rc B,P
Thomasville Apartments 2340 E. Pass Road	1994	50					8	\$545	659	1	21	\$630	832	1					Re,Ra,Ds,A Dw,E,L,S,Rc B,P
Tori Manor 13525 Three Rivers Road	2008 UC	48 16					4	\$645	886	1					20	NA	1,200	2	Re,Ra,Ds,A E,P,Dw,WD
Trailwood Village 14180 O'Neal Road	1982 1983	8 32					16	\$495	657	1	8	\$595	968	2					Re,Ra,Ds A,E,L,Dw
Three Rivers Landing 13120 Three Rivers Road (LIHTC)	2009	170									32	\$550	780	1					Re,Ra,A E,L
											30	\$500	902	2					Re,Ra,Ds A,E,P,Dw B,L
											20	\$525	902	2					Re,Ra,Ds,A E,P,Dw,WD
															48	\$900	1,105	1.5	Re,Ra,Ds,A E,P,Dw,WD
															16	NA	1,105	1.5	Re,Ra,Ds,A E,P,Dw,WD
																			Re,Ra,Ds Dw,E,A,P WD
																			Re,Ra,Ds Dw,E,A,P,B WD,Rc,PI

APARTMENT SURVEY
GULFPORT
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Tropical Cove 1250 E. Pass Road	2007	49							17 32	\$750 \$795	1,098 1,152	2 2.5			Re,Ra,Ds,B Dw,E,A,P,WD			
									(Townhouse)									
20th Avenue Apts. 2102 20th Ave.	1970 1980	6 3				8	\$425	500	1	1	\$600	800	1			Re,Ra,Ds E,A,L		
Village Apts. 1000 34th St. (Sec. 8)	1972	68				48	*	571	1	20	*	771	1			Re,Ra,Ds Dw,E,L,TC		
Watersmark 1704 21st Ave.	1945	72				9	\$500	760	1	63	\$525	760	1			Re,Ra,Dw A,L,PI		
Woodchase Apt. 880 Lindh Road	1983	80				40	NA	596	1	40	NA	857	1			Re,Ra,Ds,Rc A,E,S,L,Dw,P		
			(This property is temporarily unavailable for occupancy. Not included in the totals.)															
Woodley Square 429 Teagarden Road	1957	15				3	\$250	506	1	9	\$300	650	1	3	\$400	867	1	Re,Ra,Ds,A
Subtotal Market-Rent:																		
Existing		4,182	52			1,062				2,516						552		
Under Construction		36	0			0				0						36		
Total		4,218	52			1,062				2,516						588		
Subtotal Assisted:																		
Existing		2,546	0			558				1,251						737		
Under Construction		0	0			0				0						0		
Total		2,546	0			558				1,251						737		

APARTMENT SURVEY
LONG BEACH
JUNE 2011

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	
Aladdin Apts. 1-16 Aladdin Drive	1969	16									16	\$500	900	1					Re,Ra,E,A
Arbor Station 1000 Arbor Station Drive	1998 2003	256 112					72	\$739	923	1	128	\$829	1,141	2	56	\$1,055	1,495	2	Re,Ra,Ds A,E,FP,Rc Dw,P,B,L
Beach Club 2012 W. Second St.	2008	220					84	\$675	750	1	96	\$825	900	2	40	\$1,000	1,500	2	Re,Ra,Ds L,S,P,Rc,E Dw,B,A
Daugherty Rd. Apts 6083 Daugherty Rd. (Sec. 515)(LIHTC)	1980	60									48	\$460	775	1	12	\$485	1,000	1	Re,Ra,E A,Pl,L
Fountain Apts. 126 Village Street	1969	8									8	\$500	750	1					Re,Ra,E,A
Georgetown Apts. 217 Ferguson Ave.	1973	8	4	\$350	450	1	4	\$395	550	1								Re,Ra,A,El L	
Green Acres 300 Alyce Place	1970	20					16	\$500	500	1	4	\$550	736	1					Re,Ra,E A,L,F
Hampton House 4400 Beat Line Road	1996	128					16	\$640	750	1	96	\$780	1,071	2	16	\$820	1,200	2	Re,Ra,Ds,A L,S,P,Rc,E
Jefferson Arms 903 9th Street	1971	8									8	\$500	800	1.5					Re,Ra,Ds A,E,Dw
Julian Manor 101 Pimlico Drive	1971	48					16	\$425	575	1	32	\$525	725	1					Re,Ra,Ds Dw,A,E,L,S
Long Beach Courtyard 333 McCaughn Ave.	1972	16									16	\$550- \$600	850	1.5					Re,Ra,A E,Ds
(Under renovation but partially occupied)																			
Long Beach Housing Authority: Alexander Road (LRPH)	1981	25					12	*	NA	1	11	*	NA	1					Re,Ra,P,A
102 Girard Avenue (LRPH)	1971	50					1	*	NA	1	1	*	NA	1					
							8	*	NA	1	18	*	NA	1	14	*	NA	1	Re,Ra,P,A
															8	*	NA	1	
															(4-Bedroom Unit)				
															(5-Bedroom Unit)				
Long Beach Square 203 N. Cleveland Ave.	1984	100					60	\$549	584	1	40	\$650	777	1					Re,Ra,Ds,A L,Ds,P,Rc,E
Long Beach Station 210 Second Ave.	1971 Rehab	48 24									48	\$635	708	1	24	NA	708	1	Re,Ra,E A,Pl,Ds,S Dw,WD
Mariner's Village 18400 28th Street (LTWFH)	2011	108					18	\$650	797	1	54	\$750	1,045	2	36	\$850	1,271	2	Re,Ra,Ds Dw,P,Rc,E WD,S,Pl,A
Park Plaza 18147 Allen Road	1980	18									17	\$495	725	1	1	NA	1000	1	Re,Ra,Ds E,L,Dw,A
Park Row Apts. 339 Park Row	1972	12									12	\$600	1,023	1.5					Re,Ra,Ds A,E,P,Dw
Park Row Th's 100-110 Park Row	1971	20									20	\$500- \$600	800	1.5					Re,Ra,E,A Ds,Dw
Via Don Ray Apartments 101-156 Via Don Ray Drive	1987 1988 2001	24 8 8									12	\$550	1,100	1					Re,Ra,Ds A,P,Dw,E
											8	\$550	1,072	1					
											8	\$700	1,100	2					
											12	\$650	1,200	1.5					(Townhouse/FP)

APARTMENT SURVEY
LONG BEACH
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.		Rent
Woodway Square	1980	8					16	\$595	1,000	1.5				Re,Ra,Ds
509 McCaughn Ave	1981	8												Dw,E,L,A
Subtotal Market-Rent:														
Existing		1,094	4			308			639					143
Under Construction		24	0			0			24					0
Total		1,118	4			308			663					143
Subtotal Assisted:														
Existing		135	0			21			78					36
Under Construction		108	0			18			54					36
Total		243	0			39			132					72

APARTMENT SURVEY
PASS CHRISTIAN
JUNE 2011

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										
Camile Village 640 Hurricane Circle (LIHTC)	1970 2008 (Rehab)	86					27	\$467	504	1	24	\$558	840	1	24	\$643	1,028	2	8	\$705	1,266	2	3	\$758	1,454	2	Re,Ra,E,A L,Pl,Ds,Dw (4-Bedroom Unit) WD,Rc (5-Bedroom Unit)	
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	\$550	684	1																	Re,Ra,Ds,S Dw,E,A	
Royal Pines 590 Royal Pines Drive	1972	28					4	NA	650	1	24	\$650	880	1.5													Re,Ra,Ds,L A,E,Dw,P	
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			186	0			27				74							85										
Under Construction			0	0			0				0							0										
Total			186	0			27				74							85										

APARTMENT SURVEY
UNINCORPORATED HARRISON COUNTY
JUNE 2011

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		
Canel Pointe 7017 72nd Avenue (LRPH)	1959	106	24	NA	550	1	48	NA	864	1	24	NA	1,073	1	8	NA	1,254	1.5	Re,Ra (4-Bedroom Units) 2 NA 1,673 2 (5-Bedroom Units)	
(A former Region VIII LRPD development; now an "affordable" residential subdivision and is not included in the totals.)																				
Cedar Lake Apts. 12491 Hudson Krohn Rd.	1975	26	12	\$475	685	1	14	\$500	769	1								Re,Ra,Ds A,E,L,Dw		
Haven, The 7151 73rd Avenue	1971	50					26	NA	864	1	18	NA	1,073	1	4	NA	1,254	1.5	Re,Ra (4-Bedroom Units) 2 NA 1,673 2 (5-Bedroom Units)	
(A former Region VIII LRPD development; now an "affordable" residential subdivision and is not included in the totals.)																				
Robinwood Apts. 18049 Old Hwy 49	1998	4					4	\$500	1,250	1.5	36	\$649-	1,350	2				Re,Ra,Ds A,E,Dw WD		
	1999	8										\$695								
	2000	12																		
	2001	4																		
	2004	12																		
(Several units at this property are unavailable for occupancy.)																				
Village Place Apts. 18059 Robinson Road (LIHTC)(CDBG)	2010	96	12	\$482	715	1	48	\$574	990	2	36	\$658	1,212	2				Re,Ra,A Dw,PI,Ds Rc,WD,S E		
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		96	0		12		48				36									
Under Construction		0	0		0		0				0									
Total		96	0		12		48				36									

APARTMENT SURVEY
GAUTIER
JUNE 2011

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	NA	700	1	72	NA	950	1.5					Re,Ra,Ds,A E,L,Dw,Rc,S
(Converted to extended stay accommodations. The property is not included in the totals.)																			
Bayou Village 1919 Martin Bluff Road (LIHTC)	2008	128									96	\$623	850	2	32	\$720	1,050	2	Re,Ra,Ds,A Dw,E,Rc,P B,L,PI,WD
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. 236/8)	1971	80				12	*	513	1	48	*	707	1	20	*	801	1	Re,Ra,A,E L	
Glenmark 1709 Martin Bluff Road	1973	72				35	\$430	720	1	37	\$530	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	1.5						(Townhouse)
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	\$750	742	1	56	\$870	1,039	2	32	\$950	1,361	2	Re,Ra,Ds,A Dw,E,Rc,S P,B,L,E,PI	
										24	\$890	1,114	2						
										24	\$890	1,137	2						
River Bend 1625 Martin Bluff Road	1974	102								84	\$750	1,152	1.5	18	\$850	1,536	2.5	Re,Ra,Ds A,E,S,P,L Rc,Dw,TC	
																			(Th W/Washer & Dryer)
Singing River Apartments 3605 Vancleave Road	1974	134				48	\$495	579	1	80	\$595- \$650	774	1	6	\$775	1,392	2.5	Re,Ra,Ds,A E,Rc,L,Dw S,PI	
																			(Townhouse)
Singing River Group Services 2850 N. Dolphin Drive (Sec. 811/8)	2002	9				9	*	NA	1										(Supportive housing for persons with disabilities. Not included in the totals.)
Sioux Bayou Arms 1901 Martin Bluff Road (LIHTC)	2001	48								24	\$550	1,000	2	24	\$580	1,200	2	Re,Ra,Ds A,E,L,Dw	
																			(Townhouse)
Subtotal Market-Rent:																			
Existing		585	0			147				377				61					
Under Construction		0	0			0				0				0					
Total		585	0			147				377				61					
Subtotal Assisted:																			
Existing		440	0			56				266				118					
Under Construction		0	0			0				0				0					
Total		440	0			56				266				118					

APARTMENT SURVEY
MOSS POINT
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.		Rent	Approx Ba Sq. Ft.		
Bayou Oaks 4180 W. Bayou Ave.	2003	8					8	\$650	1,105	1.5				Re,Ra,Ds Dw,L,P,A			
Camelia Place 3901 Camelia St.	1975	8					8	\$450	700	1				Re,Ra,E			
Chateau Apts 3400 Dantzler St.	1966	16					16	\$650	825	1				Re,Ra,Ds Dw,A,E,L			
Genoa's Place 4519 McArthur St.	1972	24			4	\$500	550	1	20	\$550	750	1		Re,Ra,A,E			
Grey Manor Apartments Jasmine/Walnut Street	1973 1975	29					29	\$450	650	1				Re,Ra,E			
Hinson Homes 4400 Peters St. (LRPH)	1959	72			14	*	NA	1	34	*	NA	1	20	*	NA	1	Re,Ra,A PI
													4	*	NA	1	(4-Bedroom Units)
Indian Oaks 3607 Dantzler St.	1965	15						15	\$450	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
Magnolia Pointe 4901 Tanner St.	1959	60			10	*	637	1	28	*	822	1	18	*	976	1	Re,Ra,A,E
													4	*	1,253	1	(4-Bedroom Units)
																	(A former Region VIII LRP development; now an "affordable" residential subdivision and is not included in the totals.)
Pines 6525 Jasmine St.	1973	8						8	\$450	650	1						Re,Ra,E
MacPhellah Community Apts. 3930 MacPhelah St.	1980	16						16	\$450	925	1						Re,Ra,A,E
Renaissance Apts. 6513 Grierson St.	2001	8						8	\$550	800	1						Re,Ra,Ds A,S,L,Dw
East Hwy 90 Apts. 7430 Old Stage Road	1972 1981	16 14			30	\$500	500	1									Re,Ra,E,A EI
V & W Apts. 3906 Branch St.	1950	8						8	\$450	600	1						Re,Ra
Subtotal Market-Rent:																	
Existing		202	0		46			156					0				
Under Construction		0	0		0			0					0				
Total		202	0		46			156					0				
Subtotal Assisted:																	
Existing		72	0		14			34					24				
Under Construction		0	0		0			0					0				
Total		72	0		14			34					24				

APARTMENT SURVEY
OCEAN SPRINGS
JUNE 2011

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	\$625	800	1					Re,Ra,Ds Dw,A,E,L			
Chateau Bayou 2903 Bienville Blvd.	1973	122					36	\$599	688	1	24	\$650	1,012	1					Re,Ra,Ds Dw,A,E,L			
							22	\$625	800	1	16	\$700	1,012	2					S,Rc,B,P			
							(Townhouse)				(Townhouse)											
Chateau Charlene 431 Bechtel Blvd.	1971 1972	36									36	\$625	1,050	2					Re,Ra,Ds E,A,P,Dw,L			
Colonnades, The 4901 Reilly Road (LIHTC)	2009	56									56	\$623	1,000	2					Re,Ra,Ds E,A,P,Dw WD,Rc			
Desoto T'homes 808 W. Desoto Ave.	1974	14									4	NA	1,320	2.5	6	NA	1,179	2.5	Re,Ra,Ds A,E,L,P,Dw			
											2	NA	1,584	2.5	2	NA	1,600	2.5	A,E,L,P,Dw			
							(Townhouse)				(Townhouse)											
							(Individual units are currently offered "for sale" this property is not included in the totals.)															
Dominion, The 310 Holcomb Blvd.	2008	56					22	\$750	750	1	22	\$930	1,150	2	12	\$1,100	1,500	2	Re,Ra,Ds,S A,E,L,P,Dw			
Fort Bayou 3230 Cumberland Road	1972	90					48	\$675	896	1.5	34	\$775	1,088	1.5	4	\$875	1,152	2	Re,Ra,Ds A,E,Rc,S,B Dw,L,TC,P			
							(Townhouse)				(Townhouse)											
Jeff Davis Apartments 114 Ethel Circle	1969	44					8	\$550	558	1	36	\$600	750	1					Re,Ra,Ds A,E,L,S,Dw			
Ocean Springs Station Groveland Road	2007	58									28	\$995	1,069	2	30	\$1,150	1,278	2	Re,Ra,Ds A,E,L,P,Dw B			
Samaritan House 642 Jackson Ave. (Sec. 202/8)	1987	50	10	*	484	1	35	*	537	1									Re,Ra,A E,L,Rc			
							2	*	484	1	3	*	537	1								
							(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	\$575	725	1	60	\$599	912	1					Re,Ra,Ds Dw,E,S,L,A			
Subtotal Market-Rent:																						
Existing		538	0				174				314				50							
Under Construction		0	0				0				0				0							
Total		538	0				174				314				50							
Subtotal Subsidized:																						
Existing		304	111				137				56				0							
Under Construction		0	0				0				0				0							
Total		304	111				137				56				0							

APARTMENT SURVEY
PASCAGOULA
JUNE 2011

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	
Argentina Apts. 3219 Argentina St.	1973	12					12	\$500	500	1									Re,Ra,E,A
Ashley Square 3702 Snook Ave.	1970 1971	34 8					11	\$695	625	1	16	\$745	1,056	1.5 (Townhouse)					Re,Ra,A,L Ds,Dw
											8	\$750	1,056	1.5 (Townhouse)					
											7	\$695	837	1					
Azelea Park 3015 Eden St.	1971 1972	60 68					24	\$575	479	1	36	\$655	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	NA	650	1									Re,Ra,E,A
(Undergoing renovation.)(This property is not included in the total.)																			
Bay Towers 1203 Market Street (LIHTC)	1964	76	8	\$575	521	1	43	\$631	650	1	13	\$759	942	1					Re,Ra,Ds A,El,L,S,P,B Dw,Rc
											12	\$774	942	2					
Bayside Village 2903 Pascagoula Street (LIHTC)	UC	57					51	NA	NA	1	6	NA	NA	1					Re,Ra,A,L Ds,Dw,E
Bartlett Bayou 2718 Bartlett Ave. (LIHTC)	2005	48									8	\$505	1,091	2	24	\$588	1,253	2	Re,Ra,A,L Ds,Dw,E
											12	\$605	1,124	2	4	\$700	1,333	2	
Bayou Casotte Homes 3705 Lexington Ave. (LRPH)	1971	65					6	*	NA	1	24	*	NA	1	30	*	NA	1	Re,Ra
															4	*	NA	1	
															(4-Bedroom Units)				
															1	*	NA	1	
															(5-Bedroom Units)				
Bayou Villa 3700 Lanier St.	1973	24									24	\$600	852	1					Re,Ra,Ds,A E,P,B,Dw
Bonapart Square 3801 Melton Ave.	1973	120					36	\$500	625	1	72	\$600	825	1	12	\$700	1,025	2	Re,Ra,Ds,S E,L,Dw,A,TC
															(Townhouse)				
Brentstone 2712 Bartlett Ave.	1970	54					16	\$500	648	1	28	\$565	864	1					Re,Ra,Ds,L A,E,S,L,Dw
							2	\$525	657	1	8	\$695	960	1.5					
Brooks Homes 2113 Alex Ave. (LRPH)	1959 1961	24 85					36	*	NA	1	42	*	NA	1	22	*	NA	1	Re,Ra
															8	*	NA	1	
															(4-Bedroom Units)				
															1	*	NA	1	
															(5-Bedroom Units)				
Cambridge Park 3414 Shortcut Road (Tax Exp. Bonds)	2003	200					32	\$510	915	1	112	\$610	1,080	2	56	\$690	1,340	2	Re,Ra,Ds A,E,L,S,Dw Rc
Cedars, The 1915 Arizona St.	1986	8									8	\$750	860	2					Re,Ra,E,A Ds,Dw,P
															(Townhouse)				
Chateau Tourraine 1334 S. Pascagoula St.	1968	36					20	\$600	713	1	16	\$750	1,075	1.5 (Townhouse/WD)					Re,Ra,Ds,L Dw,A,E,S,P
Colonial Manor 1823 Parsley St.	1964	88					32	\$520	650	1	56	\$620	868	1					Re,Ra,Ds,E Dw,A,S,L
Compass Pointe 4100 Chico Road	1973	113	16	\$399	512	1	32	\$500	514	1	8	\$625	810	1	9	\$900	1,444	2	Re,Ra,Ds A,E,Rc,TC L,P,B,Dw,S
							4	\$500	552	1	12	\$650	1,024	1.5 (Townhouse)					
							16	\$525	767	1									
											16	\$650	1,056	1.5 (Townhouse)					
Cotita Apts 3811 Market St.	1973	26					24	\$425	636	1	2	\$525	880	1					Re,Ra,E,A
Country Club 1404 S. Belair St.	1964	33					16	\$400	650	1	17	\$500	800	1					Re,Ra,Ds,A E,Dw,L,S
Dolphin South 1310 Market St.	1970	49					6	\$500	660	1	8	\$600	875	1	15	\$725	1,208	2	Re,Ra,Ds,E Dw,A,L
											14	\$640	934	1	6	\$850	1,408	2	

APARTMENT SURVEY
PASCAGOULA
JUNE 2011

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.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		No.	Rent	Approx Ba Sq. Ft.		
Dorothy Gill Square 3401 Brooks St.	1973	38									38	\$595	750	1					Re,Ra,Ds,E L,P,TC,A
Eastwood 5101 Orchard Road	1972	120					24	\$399	610	1	84	\$450	800	1.5	12	\$600	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,Ds
Edenwood Apts. 2401 Eden Street (LIHTC)	2003	52									24	\$505	990	2	28	\$630	1,157	2	Re,Ra,Ds A,E,L,Dw
Farmer Apts. 1918 Jackson St.	1974	10					10	\$400	450	1									Re,Ra,Aw
Farragut Apts 3115 St. Francis St.	1970	10									10	NA	775	1					Re,Ra,Ds Dw,A,E
Granada Apts. 3416 Chico Road	1976	84					24	\$540	684	1	52	\$640	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 1208 S. Belair St.	1970	15					2	\$425	650	1	5	\$450	750	1	8	\$450	850	1	Re,Ra,E,A L
Hartford Commons 3102 Eden Street	1971 1972	122 8	40	\$500	460	1	16	\$575	623	1	16	\$675	837	1	6	\$795	1,392	3	Re,Ra,Ds Dw,A,E,L
Lakeside Manor 3500 Chico Road	1962	194	74	NA	371	1	96	NA	672	1	24	NA	840	1	(This property is totally occupied by the military and is not included in total.)				Re,Ra,El L,A
Lewis Homes Larsen Ave. (LRPH)	1956	24					4	*	NA	1	10	*	NA	1	8	*	NA	1	Re,Ra
The Lodge 2816 Eden Street (LTWFH)	1974	209					97	\$673	625	1	112	\$800	936	1	(4-Bedroom Units)				Re,Ra,Ds,Pl E,L,S,A,Rc,P B,Dw,TC
Meadow Wood 4315 Old Mobile Hwy.	1972	76									32	\$550	958	1.5	44	\$650	1,043	1.5	Re,Ra,Ds,A L,E,S,TC,Dw
Meredith Manor 2214 Catalpa Ave.	1972	25					12	\$400	550	1	13	\$500	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 2503 Old Mobile Hwy. (LIHTC)(CDBG)	2009	120					48	\$525 (Elderly)	726	1	72	\$625 (Elderly)	1,030	2					Re,Ra,Ds,P A,E,L,Dw,S Rc,WD,Pl
Oakwoods 1115 Agnes	1974 1978	10 3					13	\$450	550	1									Re,Ra,E,A
Palm Oaks 4409 McArthur St.	1976 1978	18 6									24	\$700	950	2	(Townhouse)				Re,Ra,Ds A,E,L,Dw
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	\$500	770	1					Re,Ra,Ds E,A,L,S,Dw
River Reach Crossing/The Landings at River Reach 4004 Scovel Avenue	1971 1972	55 72					16	\$600	604	1	40	\$715	820	1	16	\$785	1,032	1	Re,Ra,A,L Ds,Dw,E
Regency Woods 4817 Robinhood Road	1974	184					48	\$564	710	1	88	\$674	1,008	2	48	\$844	1,098	2	Re,Ra,Ds,S A,E,L,Rc,Dw

APARTMENT SURVEY
PASCAGOULA
JUNE 2011

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.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.	No.	Rent	Approx Ba Sq. Ft.				
Sapphire Suites 1715 11th Street	1960	20						20	NA	918	1				Re,Ra A,E,L			
(Undergoing renovation, available for some occupancy.)(This property is not included in the total.)																		
Singing River Townhomes 3420 Brooks St.	1972	18						14	\$550	915	2	4	\$650	1,179	2	Re,Ra,Ds,A E,L,P,PI		
Stewart Apts. 4309 Scovel Road	1970	72				34	\$450	750	1	32	\$550	985	2	6	\$650	1,135	2	Re,Ra,Ds A,E,L,S,Dw
Sunchase Townhomes 3200 Hospital Drive	1975	43						42	\$600	1,020	2	1	NA	1,000	2	Re,Ra,Ds Rc,P,S,L E,A,Dw,WD		
Taylor Heights Apts 2503 Old Mobile Highway (LIHTC)(CDBG)	2009	144				24	\$527	715	1	72	\$625	990	2	48	\$705	1,212	2	Re,Ra,Ds Rc,A,E,L,WD Dw,S,PI
Williamsburg Square 2101 Eden St.	1973	60						44	\$800	1,050	2	16	\$875	1,221	2	Re,Ra,Ds Rc,A,E,L Dw,S,P		
Willow Creek 2925 Eden Street	1973	96				40	\$575	640	1	56	\$675	916	1			Re,Ra,Ds Dw,A,E,L		
Subtotal Market-Rent:																		
Existing		2,348	56			624				1,401				267				
Under Construction		0	0			0				0				0				
Total		2,348	56			624				1,401				267				
Subtotal Assisted:																		
Existing		1,047	8			290				513				236				
Under Construction		57	0			51				6				0				
Total		1,104	8			341				519				236				

APARTMENT SURVEY
UNINCORPORATED JACKSON COUNTY
JUNE 2011

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	\$625	730	1	132	\$725	1,100	2					Re,Ra,Ds,A E,L,S,Rc,Dw
Bridgewater Park 14104 Big Ridge Rd. (LIHTC)	2009	198					48	\$503	787	1	90	\$601	1,059	2	60	\$687	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	\$552	639	1	24	\$559	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	62					16	\$600	747	1.5	34	\$700	919	1.5	12	\$800	1,254	2.5	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Grand Biscayne 14510 Lemoyne Blvd.	2008	316					84	\$725	750	1	168	\$800	1,150	2	64	\$1,000	1,500	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Highland Square 8100 Seaman Rd. (LIHTC)(CDBG)	2009	96					12	\$525	715	1	48	\$625	990	2	36	\$705	1,212	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B,Pl,WD
Lexington Park 7350 Tucker Road (LIHTC)	2009	120					12	\$503	780	1	48	\$601	1,049	2	60	\$687	1,262	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
Martinique 15807 Lemoyne Blvd.	2001	55					55	\$560	640	1									Re,Ra,Ds,S A,E,L,Dw
M & D Apts. 10612 Hwy. 613	1986	8									8	\$500	725	1					Re,Ra,E,A
McClelland Apts. Adams St. @ McCiland Rd.	2010 UC	26 8									16 10 8	\$500 \$500 NA	1,020 942 942	1.5 2 2					Re,Ra,A,E Dw,L,Ds
Oakridge Park 7400 Gorenflo Rd. (Sec. 515)	1982	40					12	\$436	675	1	28	\$461	838	1					Re,Ra,E,A Pl,L
Oakridge Park II 15500 Big Ridge Rd. (Sec. 515)	1983	48					8	\$428	675	1	40	\$453	838	1					Re,Ra,E,A Pl,L
Oceanaire Apts. 16016 Lemoyne Blvd.	2008	196					66	\$755	700	1	114	\$965	1,104	2	16	\$1,075	1,441	2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
The Reserve At Gulf Hills 6721 Washington Avenue	2000 2001	252 156					60 36	\$699 \$699	794 797	1 1	24 48 92 64	\$799 \$799 \$799	1,137 1,172 1,178 1,231	2 2 2 2	60 24	\$899 \$899	1,429 1,439	2 2	Re,Ra,Ds,A E,L,S,Rc,Dw P,B
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	\$750	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 15132 Lemoyne Blvd.	1999	40									40	\$625	960	1.5					Re,Ra,Ds,A E,L,S,F,Dw
Springwater Apts. 6421 Springwater St.	1973	12					8	\$400	500	1	4	\$450	750	1					Re,Ra
Sunrise Apts. 8425 Hwy. 613	1973	8									8	\$500	750	1					Re,Ra,E,Aw
Tulon Apts. 4500 Hwy.57 LTWFH)	UC	240					120	\$700- \$710 \$700- \$750	680 735	1 1	120	\$808- \$950 \$808- \$1,050	987 1,050	2 2					Re,Ra,Ds,A E,L,S,Rc,Dw P,B,WD

(Under construction but partially occupied.)

APARTMENT SURVEY
UNINCORPORATED JACKSON COUNTY
JUNE 2011

Subtotal Market-Rent:					
Existing	1,423	0	421	826	176
Under Construction	8	0	0	8	0
Total	1,431	0	421	834	176
Subtotal Assisted:					
Existing	534	0	100	278	156
Under Construction	240	0	120	120	0
Total	774	0	220	398	156