

M E M O R A N D U M

DATE: September 13, 2007

TO: Jay Kelekian, Executive Director

FROM: Darcy Jojola, Information Systems Specialist

SUBJECT: Market Medians: January 1999 through June 2007

The tables below update and supplement medians provided in my memorandum of May 30, 2007. Medians reported in the first section (Medians by Calendar Quarter) are derived from only those units which have had a new tenancy recorded in RTS during the reported period. I have supplemented this memorandum with data through 2nd Q 2007 by quarter.

I have updated the “Citywide” medians (includes all “rented” units regardless of tenancy date by number of bedrooms) and “All Units” medians (reflective of neither the unit size or tenancy date) to include medians as of June 30, 2007. Changes to previously reported figures are denoted by an asterisk (*).

For comparison purposes, December 31, 1998 medians are included below.

Medians for 12/31/1998

# BR	Rent	# Units
Studio	\$527	3,725
1 BR	\$624	8,075
2 BR	\$777	5,651
3 BR	\$1,083	915

Medians by Calendar Quarter (new tenancies only)

#BR	1999 (new tenancies)									
	1 st Q 1999		2 nd Q 1999		3 rd Q 1999		4 th Q 1999		12/31/1999 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$689	297	\$715	360	\$745	489	\$725	167	\$715	1,145
1 BR	\$880	487	\$970	601	\$950	683	\$950	326	\$950	1,927
2 BR	\$1,150	303	\$1,350	456	\$1,350	401	\$1450	161	\$1,300	1,245
3 BR	\$1,500	41	\$1,800	69	\$1,700	57	\$1745	21	\$1,650	172

Jay Kelekian, Executive Director

September 13, 2007

Market Medians: January 1999 through June 2007 – Page 2

2000 (new tenancies)										
#BR	1 st Q 2000		2 nd Q 2000		3 rd Q 2000		4 th Q 2000		12/31/2000 (Year)	
	Rent	# Units	Rent	# Units	Rent	# Units	Rent	# Units	Rent	#Units
Studio	\$750	262	\$800	344	\$850	466	\$850	130	\$800	1,073
1 BR	\$975	415	\$1,100	644	\$1,150	681	\$1,195	292	\$1,100	1,861
2 BR	\$1,300	233	\$1,500	454	\$1,500	408	\$1,500	146	\$1,500	1,173
3 BR	\$1,650	28	\$2,000	76	\$2,000	56	\$1,900	21	\$1,980	171

2001 (new tenancies)										
#BR	1 st Q 2001		2 nd Q 2001		3 rd Q 2001		4 th Q 2001		12/31/2001 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$875	159	\$900	302	\$900	479	\$880	157	\$900	1,002
1 BR	\$1,195	322	\$1,200	557	\$1,200	607	\$1,200	289	\$1,200	1,647
2 BR	\$1,550	144	\$1,775	395	\$1,685	357	\$1,500	165	\$1,650	1,007
3 BR	\$2,000	21	\$2,400	71	\$2,100	36	\$1,500	12	\$2,100	133

2002 (new tenancies)										
#BR	1 st Q 2002		2 nd Q 2002		3 rd Q 2002		4 th Q 2002		12/31/2002 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$875	230	\$875	409	\$875	544	\$800	170	\$850	1,251
1 BR	\$1,100	341	\$1,195	722	\$1,195	661	\$1,100	313	\$1,150	1,932
2 BR	\$1,500	193	\$1,765	526	\$1,600	416	\$1,450	170	\$1,600	1,253
3 BR	\$1,900	22	\$2,250	87	\$2,200	51	\$1,800	27	\$2,150	182

2003 (new tenancies)										
#BR	1 st Q 2003		2 nd Q 2003		3 rd Q 2003		4 th Q 2003		12/31/2003 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$820	231	\$850	365	\$875	478	\$850	130	\$850	1,142
1 BR	\$1,100	321	\$1,150	645	\$1,100	747	\$1,050	262	\$1,100	1,892
2 BR	\$1,400	200	\$1,645	506	\$1,495	463	\$1,350	176	\$1,500	1,326
3 BR	\$1,850	25	\$2,000	84	\$2,100	52	\$1,800	17	\$1,999	185

2004 (new tenancies)										
#BR	1 st Q 2004		2 nd Q 2004		3 rd Q 2004		4 th Q 2004		12/31/2004 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$800	205	\$825	357	\$825	528	\$800	140	\$800	1,129
1 BR	\$1,000	313	\$1,100	596	\$1,050	804	\$1,000	272	\$1,050	1,896
2 BR	\$1,300	194	\$1,500	521	\$1,449	485	\$1,295	149	\$1,400	1,294
3 BR	\$1,650	19	\$2,150	77	\$2,000	68	\$1,550	17	\$2,020	174

2005 (new tenancies)										
#BR	1 st Q 2005		2 nd Q 2005		3 rd Q 2005		4 th Q 2005		12/31/2005 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$825	225	\$850	322	\$850	545	\$830	117	\$850	1,132
1 BR	\$1,050	282	\$1,100	594	\$1,100	800	\$1,050	226	\$1,095	1,832
2 BR	\$1,300	188	\$1,545	527	\$1,476	560	\$1,350	110	\$1,450	1,383
3 BR	\$1,650	15	\$2,030	71	\$2,000	59	\$1,900	7	\$2,000	160

2006 (new tenancies)										
#BR	1 st Q 2006		2 nd Q 2006		3 rd Q 2006		4 th Q 2006		12/31/2006 (Year)	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$825	186	\$890	332	\$875	554	\$850	90	\$875	1,159
1 BR	\$1,060	298	\$1,150	664	\$1,150	784	\$1,100	176	\$1,100	1,944
2 BR	\$1,400	188	\$1,650	550	\$1,500	537	\$1,445	108	\$1,550	1,430
3 BR	\$1,700	19	\$2,240	77	\$2,000	80	\$2,000	9	\$2,100	191

2007 (new tenancies)										
#BR	1 st Q 2007*		2 nd Q 2007*		3 rd Q 2007		4 th Q 2007		6/30/2007 (Year)*	
	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units	Rent	#Units
Studio	\$900	172*	\$925*	310*					\$915*	467*
1 BR	\$1,100	276*	\$1,200*	595*					\$1,195*	855*
2 BR	\$1,495*	150*	\$1,700*	547*					\$1,650*	689*
3 BR	\$2,400	15*	\$2,275*	64*					\$2,275*	79*

**Annual Citywide Medians By Number of Bedrooms
(All Units)**

As of	12/31/98		12/31/99		12/31/2000		12/31/2001		12/31/2002		12/31/2003	
#BR	Rent	Units	Rent	Units	Rent	Units	Rent	Units	Rent	Units	Rent	Units
Studio	\$527	3,725	\$560	3,840	\$596	3,895	\$650	3,871	\$719	3,854	\$731	3,910
1 BR	\$624	8,075	\$662	8,145	\$714	8,185	\$773	8,184	\$858	8,097	\$900	7,983
2 BR	\$777	5,651	\$835	5,659	\$900	5,693	\$975	5,643	\$1,100	5,562	\$1,200	5,500
3 BR	\$1,083	915	\$1,140	831	\$1,245	816	\$1,350	807	\$1,538	784	\$1,662	765

As of	12/31/2004		12/31/2005		12/31/2006		6/30/2007*	
#BR	Rent	Units	Rent	Units	Rent	Units	Rent	Units
Studio	\$750	3,905	\$775	3,928	\$795	3,931	\$812*	3,883*
1 BR	\$939	7,941	\$950	7,899	\$983	7,928	\$1,000*	7,870*
2 BR	\$1,250	5,442	\$1,280	5,430	\$1,315	5,452	\$1,355*	5,464*
3 BR	\$1,750	753	\$1,799	733	\$1,829	734	\$1,893*	732*

**Annual Citywide Medians and Averages
(All Units—includes units with 4+ bedrooms)**

12/31/1998			12/31/1999			12/31/2000			12/31/2001			12/31/2002		
Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units
\$643	\$720	19,253	\$690	\$787	18,788	\$750	\$865	19,178	\$810	\$943	18,767	\$882	\$1,008	18,784

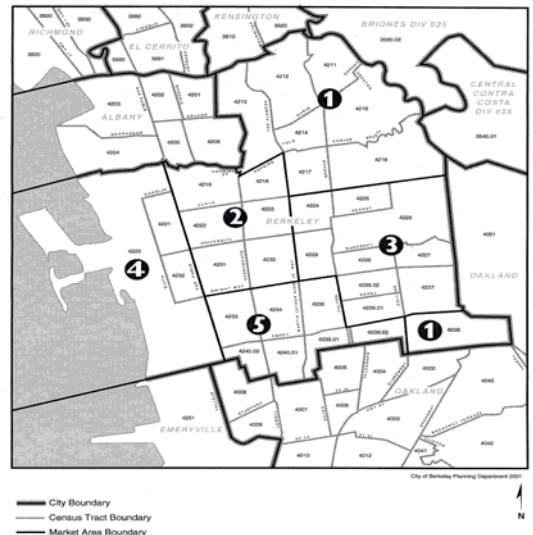
12/31/2003			12/31/2004			12/31/2005			12/31/2006			6/30/2007*		
Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units	Med	Avg	#Units
\$900	\$1,028	18,617	\$932	\$1,046	18,652	\$950	\$1,062	18,418	\$994	\$1,092	18,534	\$1,021*	\$1,127*	18,455*

City of Berkeley
Number of Reported Qualifying Vacancy Registrations
by Submarket Area — through 6/30/2007
(As of September 13, 2007)
(excludes exempt units)

Housing Tracts by Area:

- Area 1**, tract nos. 11, 12, 13, 14, 15, 16, 17, 38
- Area 2**, tract nos. 18, 19, 22, 23, 30, 31
- Area 3**, tract nos. 24, 25, 27, 28, 29, 36, 37
- Area 4**, tract nos. 20, 21, 32
- Area 5**, tract nos. 33, 34, 35, 39, 40

City of Berkeley and Surrounding Cities
Census Tract Map and Market Areas



Total Number of Registered (“Rented”) Units by Submarket Area

	No. Units	% of total units	6/30/07 Avg. Rent Ceiling
North Berkeley (Area 1)	1,472	7.98%	\$1,266.90
Central Berkeley (Area 2)	3,306	17.91%	\$1,046.39
University Area (Area 3)	9,847	53.36%	\$1,177.36
West Berkeley (Area 4)	752	4.07%	\$949.12
South Berkeley (Area 5)	3,078	16.68%	\$1,026.19
Total	18,455		\$1,126.66

	Submarket Area	No. Units	% of Submarket	6/30/07 Avg. LRC
0 VR forms filed				
3,912 units (21.20% all units)	1	372	24.39%	\$812.88
	2	864	26.13%	\$714.08
Avg. Rent Ceiling	3	1,697	17.23%	\$769.27
All units = \$743.55	4	232	30.85%	\$635.59
1 BR = \$658.60 (1,675 units)	5	760	24.69%	\$720.41

Tenancies Starting 1/1/99 – 6/30/07

13,625 units (73.83% of all units)	1	1,018	69.16%	\$1,455.41
	2	2,224	67.27%	\$1,201.88
Avg. Rent Ceiling	3	7,745	78.65%	\$1,280.65
All Units = \$1,254.96	4	486	64.63%	\$1,107.49
1 BR = \$1,146.04 (5,766 units)	5	2,140	69.53%	\$1,155.89