

# **CITY OF VACAVILLE**

## **MARKET RATE APARTMENT VACANCY AND RENT SURVEY**

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## I. BACKGROUND

The Department of Housing Services (DHS) surveys the Vacaville apartment rental housing stock to determine the availability of apartment rental housing and rental rates. DHS began collecting survey data in December 2020 of apartment-type rental units in the City of Vacaville. Information was requested from 6,828 apartment units in the City of Vacaville. This number is based on the availability of ownership and contact information for multi-family, non owner-occupied dwellings consisting of 4 or more units.

Of the 6,828 units surveyed, 5,012 units are included in this market rate survey. 1,816 units are not included in this survey because they have deed restricted below market rents or are senior-only apartments. Survey data for the 1,816 units are available in separate addendums to this survey.

Of the 5,012 units surveyed, 4,226 units responded to the survey. Of the 4,226 units that reported, 91 were reported to be vacant and available for rent while 170 units were reported to be vacant but unavailable for renting (95 of the unavailable units are because they are under construction). These 170 unavailable units are not included in the vacancy rate.

## II. SUMMARY OF VACANCY FINDINGS

1. The overall vacancy rate is 2.2%
2. The overall vacancy decreased slightly since 2019 from 2.7% to 2.2%.
3. The overall vacancy rate for:
  - a. Studio units is 2.3%.
  - b. One-bedroom units is 3.5%.
  - c. Two-bedroom units is 2.1%.
  - d. Three-bedroom units is 2.1%.
4. Changes in the vacancy rate vary since 2019:
  - a. Studio unit vacancies *decreased* since 2019 from 5.0% to 2.3%.
  - b. One-bedroom unit vacancies *increased* since 2019 from 3.4% to 3.5%.
  - c. Two-bedroom unit vacancies *decreased* since 2019 from 2.4% to 2.1%.
  - d. Three-bedroom unit vacancies *increased* since 2019 from 1.0% to 2.1%.

The attached tables provide results of this 2020 survey, as well as historical vacancy data:

Table 1	Vacancy Rate 2010-2020
Table 2	Vacancy Rate by Bedroom Size 2010-2020
Table 3	Historical Vacancy Rates 1998-2020

**TABLE 1****VACANCY RATE 2010 – 2020**

	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total Available Units Reported</b>	4,690	4,899	4,238	4,128	4,664	4,665	3,832	4,696	4,226
<b>Vacant/Available for Rent</b>	163	83	97	50	67	77	111	127	91
<b>Vacancy Rate</b>	3.5%	1.7%	2.3%	1.2%	1.4%	1.6%	2.9%	2.7%	2.2%

**TABLE 2****VACANCY RATE BY BEDROOM SIZE 2010 – 2020**

<b>STUDIO</b>		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total Available Units Reported</b>		26	26	54	54	60	88
<b>Vacant/Available for Rent</b>	Data was not collected 2010-2014	0	0	0	2	3	2
<b>Vacancy</b>		0.0%	0.0%	0.0%	3.7%	5.0%	2.3%
<b>Vacant/Not Available</b>		0	0	0	2	0	0

  

<b>ONE BEDROOM</b>	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total Units Reported</b>	1,963	1906	1,764	1,549	1,673	1,581	1,421	1,681	1,337
<b>Vacant/Available for Rent</b>	57	32	48	18	27	29	42	57	47
<b>Vacancy</b>	3.1%	1.7%	2.7%	1.1%	1.6%	1.8%	3.0%	3.4%	3.5%
<b>Vacant/Not Available</b>	28	31	46	28	13	9	1	34	71

  

<b>TWO BEDROOM</b>	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total Units Reported</b>	2,986	2,829	2,350	2,359	2,768	2,830	2,222	2,755	1,827
<b>Vacant/Available for Rent</b>	100	49	47	30	36	44	62	65	38
<b>Vacancy</b>	3.7%	1.7%	2.0%	1.3%	1.3%	1.6%	2.8%	2.4%	2.1%
<b>Vacant/Not Available</b>	42	67	55	46	26	16	4	66	79

  

<b>THREE BEDROOM</b>	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Total Units Reported</b>	172	164	124	196	197	200	135	200	188
<b>Vacant/Available for Rent</b>	6	2	2	2	4	4	5	2	4
<b>Vacancy</b>	3.5%	1.2%	1.6%	1.0%	2.0%	2.0%	3.7%	1.0%	2.1%
<b>Vacant/Not Available</b>	2	0	3	3	1	1	0	5	9

**TABLE 3**

**HISTORICAL VACANCY RATES 1998 – 2020**

<u>DATE</u>	<u>VACANCY RATE</u>
1998	2.2%
1999	1.0%
2000	1.6%
2001	4.2%
2002	3.8%
2003	5.1%
2004	6.4%
2005	8.0%
2006	4.6%
2007	3.7%
2008	5.0%
2009	4.0%
2010	3.5%
2011	1.7%
2014	2.3%
2015	1.2%
2016	1.4%
2017	1.6%
2018	2.9%
2019	2.7%
2020	2.2%

**IV. RENT LEVEL SURVEY**

The rent level survey determined that median rent levels for all unit sizes increased since 2019. There are a range of rents charged for each bedroom size which are described below. This survey also reports the median rent which is the midpoint of a set of rents. For example, if the median rent for a one-bedroom unit is \$925 a month, one half of the units rent for less than \$925 a month and one half of the units rent for more than \$925 a month.

1. The range of rents for studio units is \$937 - \$1,962  
The median rent for studio units (89) *increased* \$370, or 30.8% since 2019.  
The median rent for all studio units is **\$1,570**.
2. The range of rents for one-bedroom units is \$721 - \$2,285.  
The median rent for one-bedroom units (1,337) *increased* \$121, or 7.2% since 2019.  
The median rent for one-bedroom units is **\$1,796**.
3. The range of rents for two-bedroom units is \$1,200 - \$2,697.  
The median rent for two-bedroom units (1,827) *increased* \$182, or 9.6% since 2019.  
The median rent for two-bedroom units is **\$2,082**.
4. The range of rents for three-bedroom units is \$1,492 - \$3,087.  
The median rent for three-bedroom units (188) *increased* \$275, or 14.1% since 2019.  
The median rent for three-bedroom units is **\$2,225**.

The attached tables provide results of this 2020 survey, as well as historical median rent data:

Table 4 Median Rent 2010 – 2020 By Bedroom Size

Table 5 Historical Median Rents 2010 – 2020

**TABLE 4  
MEDIAN RENT 2010 – 2020 BY BEDROOM SIZE**

	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>% Change 2019-2020</u>
<b>Studio</b>	Data not Collected 2010-2014			\$850	\$1,150	\$1,550	\$1,516	\$1,200	\$1,570	30.8%
<b>One Bedroom</b>	\$925	\$950	\$1,085	\$1,315	\$1,525	\$1,640	\$1,645	\$1,675	\$1,796	7.2%
<b>Two Bedroom</b>	\$1,120	\$1,103	\$1,300	\$1,500	\$1,705	\$1,840	\$1,808	\$1,900	\$2,082	9.6%
<b>Three Bedroom</b>	\$1,335	\$1,300	\$1,400	\$1,745	\$1,795	\$1,795	\$1,950	\$1,950	\$2,225	14.1%

**TABLE 5  
HISTORICAL MEDIAN RENTS 2010 – 2020**

	<u>2010</u>	<u>2011</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Studio</b>	Data not Collected 2010-2014			\$850	\$1150	\$1,550	\$1,516	\$1,200	\$1,570
Median Rent				\$850	\$1150	\$1,550	\$1,516	\$1,200	\$1,570
No. Surveyed				26	26	54	54	60	88
<b>1 Bedroom</b>									
Median Rent	\$925	\$950	\$1,085	\$1,315	\$1,525	\$1,640	\$1,645	\$1,675	\$1,796
No. Surveyed	1,936	1,906	1,764	1,549	1,673	1,581	1,421	1,681	1,337
<b>2 Bedroom</b>									
Median Rent	\$1,120	\$1,103	\$1,300	\$1,500	\$1,705	\$1,840	\$1,808	\$1,900	\$2,082
No. Surveyed	2,986	2,829	2,350	2,357	2,768	2,830	2,222	2,755	1,827
<b>3 Bedroom</b>									
Median Rent	\$1,335	\$1,300	\$1,400	\$1,745	\$1,795	\$1,795	\$1,950	\$1,950	\$2,225
No. Surveyed	172	164	124	196	197	200	135	200	188