

## MARKET RATE SENIOR-ONLY APARTMENT VACANCY AND RENT SURVEY ADDENDUM

Results of the 2020 Apartment Rent and Vacancy Survey can be analyzed for senior-only housing. 458 market rate senior-only apartment-type rental units were surveyed. Since last year, one unit was removed from the market rate senior-only rental market due to conversion to an ownership unit. Of the 458 market rate senior-only rental apartment units included in this survey, all 458 were reported. Of the 458 reported, no units were reported to be vacant and available for rent and six units were reported to be vacant but unavailable for rent. The six unavailable units were not included in the vacancy rate.

An additional 359 senior-only apartment-type units are not included in this addendum because they have deed restricted, below-market rate rents (See Below-Market Rate Apartment Rent and Vacancy Survey for information on these 359 units). Deed restricted below-market rate rent units are not included because including the lower rents would prevent an accurate determination of median rent levels for market-rate senior-only units.

### Vacancy:

- The overall senior-only housing vacancy rate is 0.0%.
- The vacancy rate for one-bedroom senior-only housing units is 0.0%.
- The vacancy rate for two-bedroom senior-only housing units is 0.0%.

	<b>One Bedroom</b>	<b>Two Bedroom</b>	<b>Total</b>
<b>Total Available Units Surveyed</b>	312	146	458
<b>Vacant/Available for Rent</b>	0	0	0
<b>Vacancy Rate</b>	0.0%	0.0%	0.0%

This chart shows the market rate senior-only rate compared to the market rate non-senior rate.

	<b>One Bedroom</b>	<b>Two Bedroom</b>	<b>Total</b>
<b>Senior-Only Vacancy Rate</b>	0.0%	0.0%	0.0%
<b>Non Senior-Only Market Vacancy Rate</b>	3.5%	2.1%	2.2%

The market rate senior-only rate has decreased since the 2019 survey. There is a continued shortage of market rate senior-only apartment type units in Vacaville.

	<b>2019</b>	<b>2020</b>
<b>One-bedroom vacancy rate</b>	0.3%	0.0%
<b>Two-bedroom vacancy rate</b>	0.7%	0.0%
<b>Overall vacancy rate</b>	0.4%	0.0%

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

- Table 1      2010 – 2020 Vacancy Rate
- Table 2      2010 – 2020 Vacancy Rate by Bedroom Size
- Table 3      2005 – 2020 Historical Vacancy Rates

**TABLE 1****MARKET RATE SENIOR-ONLY 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 Units Surveyed</b>	428	428	484	506	506	506	466	459	458
<b>Vacant/Available</b>	5	4	0	0	0	1	1	2	0
<b>Vacancy Rate</b>	1.2%	0.9%	0.0%	0.0%	0.0%	0.2%	0.2%	0.4%	0.0%

**TABLE 2****MARKET RATE SENIOR-ONLY VACANCY RATE BY BEDROOM SIZE 2010 – 2020**

<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>	312	312	312	312	312	312	313	313	312
<b>Vacant/Available</b>	4	4	0	0	0	1	1	1	0
<b>Vacancy Rate</b>	1.3%	1.3%	0.0%	0.0%	0.0%	0.3%	0.3%	0.3%	0.0%
<b>Vacant/Not Available</b>	0	5	0	0	0	1	0	0	4
<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>	116	116	172	194	194	194	153	146	146
<b>Vacant/Available</b>	1	0	0	0	0	0	0	1	0
<b>Vacancy Rate</b>	0.9%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.7%	0.0%
<b>Vacant/Not Available</b>	0	2	0	0	0	0	0	1	2

**TABLE 3**

**MARKET RATE SENIOR-ONLY HISTORICAL VACANCY RATES 2005 – 2020**

<u>DATE</u>	<u>VACANCY RATE</u>
2005	7.1%
2006	1.4%
2007	1.4%
2008	0.2%
2009	5.1%
2010	1.2%
2011	0.9%
2014	0.0%
2015	0.0%
2016	0.0%
2017	0.2%
2018	0.2%
2019	0.4%
2020	0.0%

**Market Rate Senior-Only Rent Survey Results:**

- The range of rents for one-bedroom units reported is \$1,271 - \$1,470.  
The median rent for one-bedroom units is **\$1,389**.
- The range of rents for two-bedroom units reported is \$1,428 – \$1,582.  
The median rent for two-bedroom units is **\$1,528**.

Market rate senior-only unit median rents compared to market rate non-senior median rents are reflected on this chart.

	<b>One Bedroom</b>	<b>Two Bedroom</b>
<b>Senior-Only Median Rent</b>	\$1,389	\$1,528
<b>Non-Senior Median Rent</b>	\$1,796	\$2,082

Market rate senior-only median rents for one-bedroom units are currently \$407 less than market rate. Two-bedroom units are \$554 less. Historically senior-only rents have been lower than non-senior rents.

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

- Table 4 Median Rent Levels – Market Rate Non-Senior and Senior-Only By Bedroom Size 2020
- Table 5 Market Rate Senior-Only Median Rent Levels By Bedroom Size 2010-2020
- Table 6 Market Rate Senior-Only Historical Median Rents 2010-2020

**TABLE 4**  
**MEDIAN RENT LEVELS – MARKET RATE NON-SENIOR AND SENIOR-ONLY BY BEDROOM SIZE 2020**

	<u>Non-Senior</u>	<u>Senior-Only</u>
<b>One Bedroom</b>	\$1,796	\$1,389
<b>Two Bedroom</b>	\$2,082	\$1,528

**TABLE 5**  
**MARKET RATE SENIOR-ONLY MEDIAN RENT LEVELS BY BEDROOM SIZE 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>	<u>% Change 2019-2020</u>
<b>One Bedroom</b>	\$850	\$850	\$923	\$958	\$979	\$1,235	\$1,264	\$1,304	\$1,389	6.5%
<b>Two Bedroom</b>	\$1,045	\$1,045	\$1,105	\$1,140	\$1,190	\$1,320	\$1,399	\$1,484	\$1,528	3.0%

**TABLE 6**  
**MARKET RATE SENIOR-ONLY 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>One Bedroom</b>									
Median Rent	\$850	\$850	\$923	\$958	\$979	\$1,235	\$1,264	\$1,304	\$1,389
No. Surveyed	312	312	312	312	312	312	313	313	312
<b>Two Bedroom</b>									
Median Rent	\$1,045	\$1,045	\$1,105	\$1,140	\$1,190	\$1,320	\$1,399	\$1,484	\$1,528
No. Surveyed	116	116	172	194	194	194	153	146	146