

# **CITY OF VACAVILLE**

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

**January 18, 2022**

**Prepared by:**

**City of Vacaville  
Housing & Community Services Department  
Emily Cantu, Director**

## I. BACKGROUND

The Housing & Community Services Department (HCS) surveys the Vacaville apartment rental housing stock to determine the availability of apartment rental housing and rental rates. HCS began collecting survey data in September 2021 of apartment-type rental units in the City of Vacaville. Information was requested from 6,811 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 6,811 units surveyed, 4,995 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 4,995 units surveyed, 4,549 units responded to the survey. Of the 4,549 units that reported, 88 were reported to be vacant and available for rent while 51 units were reported to be vacant but unavailable for renting. These 51 unavailable units are not included in the vacancy rate.

## II. SUMMARY OF VACANCY FINDINGS

1. The overall vacancy rate is 1.9%
2. The overall vacancy decreased slightly since 2020 from 2.2% to 1.9%.
3. The overall vacancy rate for:
  - a. Studio units is 4.8%.
  - b. One-bedroom units is 2.3%.
  - c. Two-bedroom units is 1.6%.
  - d. Three-bedroom units is 1.2%.
4. Changes in the vacancy rate vary since 2020:
  - a. Studio unit vacancies *increased* since 2020 from 2.3% to 4.8%.
  - b. One-bedroom unit vacancies *decreased* since 2020 from 3.5% to 2.3%.
  - c. Two-bedroom unit vacancies *decreased* since 2020 from 2.1% to 1.6%.
  - d. Three-bedroom unit vacancies *decreased* since 2020 from 2.1% to 1.2%.

The attached tables provide results of this 2021 survey, as well as historical vacancy data:

Table 1	Vacancy Rate 2011-2021
Table 2	Vacancy Rate by Bedroom Size 2010-2021
Table 3	Historical Vacancy Rates 1998-2021

**TABLE 1****VACANCY RATE 2011 – 2021**

	<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>2021</u>
<b>Total Available Units Reported</b>	4,899	4,238	4,128	4,664	4,665	3,832	4,696	4,226	4,549
<b>Vacant/Available for Rent</b>	83	97	50	67	77	111	127	91	88
<b>Vacancy Rate</b>	1.7%	2.3%	1.2%	1.4%	1.6%	2.9%	2.7%	2.2%	1.9%

**TABLE 2****VACANCY RATE BY BEDROOM SIZE 2010 – 2021**

<b>STUDIO</b>		<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>		
<b>Total Available Units Reported</b>		26	26	54	54	60	88	84		
<b>Vacant/Available for Rent</b>	Data was not collected 2010-2014	0	0	0	2	3	2	4		
<b>Vacancy</b>		0.0%	0.0%	0.0%	3.7%	5.0%	2.3%	4.8%		
<b>Vacant/Not Available</b>		0	0	0	2	0	0	3		
<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>	<u>2021</u>
<b>Total Units Reported</b>	1,963	1906	1,764	1,549	1,673	1,581	1,421	1,681	1,337	1,621
<b>Vacant/Available for Rent</b>	57	32	48	18	27	29	42	57	47	38
<b>Vacancy</b>	3.1%	1.7%	2.7%	1.1%	1.6%	1.8%	3.0%	3.4%	3.5%	2.3%
<b>Vacant/Not Available</b>	28	31	46	28	13	9	1	34	71	21
<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>	<u>2021</u>
<b>Total Units Reported</b>	2,986	2,829	2,350	2,359	2,768	2,830	2,222	2,755	1,827	2673
<b>Vacant/Available for Rent</b>	100	49	47	30	36	44	62	65	38	44
<b>Vacancy</b>	3.7%	1.7%	2.0%	1.3%	1.3%	1.6%	2.8%	2.4%	2.1%	1.6%
<b>Vacant/Not Available</b>	42	67	55	46	26	16	4	66	79	26
<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>	<u>2021</u>
<b>Total Units Reported</b>	172	164	124	196	197	200	135	200	188	171
<b>Vacant/Available for Rent</b>	6	2	2	2	4	4	5	2	4	2
<b>Vacancy</b>	3.5%	1.2%	1.6%	1.0%	2.0%	2.0%	3.7%	1.0%	2.1%	1.2%
<b>Vacant/Not Available</b>	2	0	3	3	1	1	0	5	9	1

**TABLE 3**

**HISTORICAL VACANCY RATES 1998 – 2021**

<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%
2021	1.9%

**IV. RENT LEVEL SURVEY**

The rent level survey determined that median rent levels for all unit sizes increased since 2020. 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 \$1,450 - \$2,214.  
The median rent for studio units (84) *increased* \$187, or 11.9% since 2020.  
The median rent for all studio units is **\$1,757**.
2. The range of rents for one-bedroom units is \$868 - \$2,398.  
The median rent for one-bedroom units (1,621) *increased* \$290, or 16.1% since 2020.  
The median rent for one-bedroom units is **\$2,086**.
3. The range of rents for two-bedroom units is \$1,450 - \$2,988.  
The median rent for two-bedroom units (2,673) *increased* \$245, or 11.8% since 2020.  
The median rent for two-bedroom units is **\$2,327**.
4. The range of rents for three-bedroom units is \$1,650 - \$3,650.  
The median rent for three-bedroom units (171) *increased* \$829, or 37.3% since 2020.  
The median rent for three-bedroom units is **\$3,054**.

The attached tables provide results of this 2021 survey, as well as historical median rent data:

Table 4 Median Rent 2010 – 2021 By Bedroom Size

**TABLE 4  
MEDIAN RENT 2010 – 2021 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>2021</u>	<u>% Change 2020-2021</u>
<b>Studio</b>	Data not Collected 2010-2014			\$850	\$1,150	\$1,550	\$1,516	\$1,200	\$1,570	\$1,757	11.9%
<b>One Bedroom</b>	\$925	\$950	\$1,085	\$1,315	\$1,525	\$1,640	\$1,645	\$1,675	\$1,796	\$2,086	16.1%
<b>Two Bedroom</b>	\$1,120	\$1,103	\$1,300	\$1,500	\$1,705	\$1,840	\$1,808	\$1,900	\$2,082	\$2,327	11.8%
<b>Three Bedroom</b>	\$1,335	\$1,300	\$1,400	\$1,745	\$1,795	\$1,795	\$1,950	\$1,950	\$2,225	\$3,054	37.3%