

### Vacancy Rates - Greater Phoenix Area - 2008, 2009 and 2010

Submarket	2008 (by quarter)				Average 2008	2009 (by quarter)				Average 2009	2010 (by quarter)				Average 2010
	1	2	3	4		1	2	3	4		1	2	3	4	
1N North Scottsdale	10	10	8	9	9.3	8	9	8	7	8.0	5			5.0	
1S South Scottsdale	7	7	7	7	7.0	12	12	11	10	11.3	10			10.0	
2N North Paradise Valley	7	8	6	9	7.5	8	12	10	8	9.5	6			6.0	
2S South Paradise Valley	7	10	6	11	8.5	12	17	20	15	16.0	13			13.0	
3 Sunnyslope	9	11	7	11	9.5	13	15	14	14	14.0	12			12.0	
4N North Black Canyon	9	10	10	12	10.3	12	16	14	15	14.3	14			14.0	
4S Metrocenter	10	10	7	11	9.5	13	12	14	17	14.0	14			14.0	
5 Sun City - Youngtown - Peoria	7	9	6	9	7.8	14	18	15	15	15.5	15			15.0	
6 Glendale	11	11	9	13	11.0	18	16	17	18	17.3	15			15.0	
7 Northwest Phoenix	11	11	9	13	11.0	21	20	21	25	21.8	23			23.0	
8 Christown	12	9	7	14	10.5	14	13	15	15	14.3	14			14.0	
9 East Camelback	8	8	8	11	8.8	11	11	10	15	11.8	14			14.0	
10 Central East Phoenix	10	10	8	10	9.5	14	13	16	18	15.3	14			14.0	
11 Uptown	9	9	8	12	9.5	16	15	17	15	15.8	18			18.0	
12 Central West Phoenix	15	12	9	16	13.0	18	17	21	19	18.8	18			18.0	
13 Maryvale	13	15	12	12	13.0	21	19	18	22	20.0	20			20.0	
14 Sky Harbor	9	9	6	9	8.3	11	14	10	13	12.0	25			25.0	
15N South Phoenix	9	10	7	13	9.8	10	12	12	14	12.0	9			9.0	
15S Mountain Park	6	8	6	6	6.5	7	9	7	7	7.5	4			4.0	
16N North Tempe	10	14	8	9	10.3	9	12	12	12	11.3	10			10.0	
16S South Tempe	10	9	7	8	8.5	13	14	9	12	12.0	9			9.0	
17N North Mesa	10	12	7	11	8.0	14	14	14	15	14.3	13			8.0	
17S South Mesa	10	9	8	11	7.0	14	15	11	13	13.3	10			7.0	
18N East Mesa	10	8	9	8	7.0	12	14	15	15	14.0	10			7.0	
18S Superstition Springs	7	8	8	10	9.0	9	13	11	12	11.3	9			9.0	
19E Gilbert	16	16	13	11	8.0	11	11	8	7	9.3	8			8.0	
19W Chandler	9	10	8	10	8.0	10	12	10	9	10.3	7			8.0	
20 Western Suburbs	12	12	10	12	0.0	16	13	15	14	14.5	12			0.0	
21E Union Hills	10	9	8	12	4.0	12	13	11	11	11.8	10			4.0	
21W Deer Valley	8	10	7	8	8.3	11	12	13	12	12.0	11			11.0	
22E Northeast Maricopa County	0	0	0	0	0.0	0	0	0	0	0.0	0			0.0	
22W Southwest Maricopa County	7	4	6	12	7.3	12	12	13	13	12.5	20			20.0	
<b>Metropolitan Area</b>	10	10	8	11	9.8	12	14	13	14	13.0	12			12.3	

Data Provided by Pierce Eislen and Realty Studies, ASU, Realty Studies- Morrison School, includes all size apartments, completion > 6 months.

Note: Vacancy rates will differ slightly depending on the reporting agency.

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