



September 29, 2010
VPM: 188,825

Rent.com reports lower apartment vacancies



Updated: Wednesday, 29 Sep 2010, 4:11 PM EDT
Published : Wednesday, 29 Sep 2010, 4:11 PM EDT

LAKE MARY, Fla. (WOFL FOX 35) - Apartment Complex Manager Courtney Koster says business has been picking up at Legends of Lake Mary.

"You never know in the apartment world it can be fast, it can be slow. Right now were doing pretty well."

According to the website Rent.com, 42 percent of property owners around the country are experiencing lower vacancy rates, as the job market improves.

"We're having a lot of people move in due to job offers," adds Koster.

Last year, Legends had around 93 percent of their units leased, while this year, occupancy is at 98 to 99-percent, and that means fewer deals.

However, Courtney says you just have to try harder. "Last year, I saw two month, even some up to four months, free... so (we're) not seeing that as much this year."

If you're looking to move into a new apartment or house and want to negotiate a deal, start by finding out what other properties in the area are charging. That way, you get an idea of what a fair rate is.

"I think there's always room to negotiate it just depends what your complex your at and what your looking for."

For example, if the leasing agent isn't willing to budge on price, you can ask for more amenities or even a larger apartment. Meanwhile, here in Florida, Rent.com says prices will stay flat for the next year. That's what Courtney's seeing too.

"We're trying to keep them on an even keel. Not scare them away, but there are some increases happening in the renewals definitely."