Tim Bobosky | Photo editor

Curt Large, owner of Evergreen Roofing, is having the house at 1626 Hilyard Street renovated so he can resell it or rent it out. This house was one of 12 that he bought in the West University Neighborhood.

Renovation: Project may encourage students to live nearer to campus

Continued from page 2B

"For the first time in about seven to eight years, the market is favoring the landlord," Eyster said. "The rental market has been very volatile these years, swinging between the landlord and tenants."

Eyster said he anticipates few vacancies in the market and sees it as competitive and tight. He also said the University-owned multi-unit complex on the east side of campus will hold its own.

The competitive rental market is a view echoed by Duncan and Brown, a local Eugene firm specializing in property appraisal with a primary emphasis on residences, apartments, commercial industrial, development property and eminent domain appraisals. The company publishes a semi-annual report on the apartment market in order to measure changes in the Eugene and Springfield area. The firm estimates that the apartment inventory in this market is about 24,000 units and the information in the report was based on 11,002 units.

According to Duncan and Brown's fall 2004 report, which includes the campus area and was conducted in a two-week period in October, the overall vacancy rate is about 3.06 percent, and it was 5.29 percent in the spring. The overall metropolitan market is experiencing a strong rebound. The report says the campus area as gaining strength with a vacancy rate of 3.44 percent compared to 7.24 percent in fall 2003, which was the highest vacancy rate recorded by Duncan and Brown.

The report also says that apartment managers in the area have reported all available units as being reserved prior to the start of the academic year at the University. It also noted that newer apartments are typically leased for a full calendar year, while older apartments were leased only for the school year. The boom in campus-area rentals is attributed to enrollment at the University and the overall rental market in the metropolitan area.

Anslow and Degeneault is a housing firm that has been involved in many renovation and development projects similar to Large's current undertaking. Gordon Anslow, designer and builder for Anslow and Degeneault, told the Register Guard that he believes that with newer and better housing choices in the West University neighborhood, students would more likely return to the neighborhood instead of renting across the Willamette River.

Daily Emerald News Editor Gabe Bradley contributed to this report.

Oregon Daily Emerald

The Moving Guide is published by the Oregon Daily Emerald Publishing Co. Inc., at the University of Oregon, Eugene, Oregon. The Emerald operates independently of the University with offices in Suite 300 of the Erb Memorial Union. The Emerald is private property. The unlawful removal or use of papers is prosecutable by law.

NEWSROOM	(541) 346-5511
BUSINESS	(541) 346-5512
ADVERTISING DISPLAY	(541) 346-3712
ADVERTISING CLASSIFIED	(541) 346-4343
PRODUCTION	(541) 346-4381