




# National Data

## HOUSING PRODUCTION



### Permits\*

Permits for construction of new housing units in the second quarter of 2010 were down 10 percent from the previous quarter, at a SAAR of 589,000 units but were up 6 percent from the second quarter of 2009. Single-family permits, at 448,000 units, were down 15 percent from the previous quarter but up 6 percent from a year earlier. Multifamily permits (5 or more units in structure), at 123,000 units, were 12 percent above the first quarter of 2010 and 10 percent above the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total</b>	589	655	558	- 10	+ 6
<b>One Unit</b>	448	525	424	- 15	+ 6
<b>Two to Four</b>	18	20	22	- 10**	- 18
<b>Five Plus</b>	123	110	112	+ 12	+ 10

\*Components may not add to totals because of rounding. Units in thousands.


\*\*This change is not statistically significant.

Source: Census Bureau, Department of Commerce



## Starts\*

Construction starts of new housing units in the second quarter of 2010 totaled 602,000 units at a SAAR, a statistically insignificant 2 percent below the first quarter of 2010 but 12 percent above the second quarter of 2009. Single-family starts, at 491,000 units, were a statistically insignificant 6 percent lower than the previous quarter but 16 percent higher than the second quarter level of 2009. Multifamily starts totaled 100,000 units, a statistically insignificant 22 percent above the previous quarter but a statistically insignificant 3 percent below the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total</b>	602	617	537	- 2**	+ 12
<b>One Unit</b>	491	524	423	- 6**	+ 16
<b>Five Plus</b>	100	82	104	+ 22**	- 3**

\*Components may not add to totals because of rounding. Units in thousands.


\*\*This change is not statistically significant.

Source: Census Bureau, Department of Commerce



## Under Construction\*

Housing units under construction at the end of the second quarter of 2010 were at a SAAR of 450,000 units, 9 percent below the previous quarter and 28 percent below the second quarter of 2009. Single-family units stood at 286,000, a statistically insignificant 7 percent below the previous quarter and a statistically insignificant 9 percent below the second quarter of 2009. Multifamily starts totaled 154,000 units, down a statistically insignificant 12 percent from the previous quarter and down 48 percent from the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total</b>	450	494	627	- 9	- 28
<b>One Unit</b>	286	308	314	- 7**	- 9**
<b>Five Plus</b>	154	175	296	- 12**	- 48


\*Components may not add to totals because of rounding. Units in thousands.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



## Completions<sup>★</sup>

Housing units completed in the second quarter of 2010, at a SAAR of 778,000 units, were up 18 percent from the previous quarter but down 5 percent from the second quarter of 2009. Single-family completions, at 582,000 units, were up 26 percent from the previous quarter and up 14 percent from the rate of a year earlier. Multifamily completions, at 188,000 units, were a statistically insignificant 2 percent above the previous quarter but 36 percent below the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total</b>	778	658	817	+ 18	- 5
<b>One Unit</b>	582	461	512	+ 26	+ 14
<b>Five Plus</b>	188	185	293	+ 2**	- 36

\*Components may not add to totals because of rounding. Units in thousands.


\*\*This change is not statistically significant.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



## Manufactured (Mobile) Home Shipments<sup>★</sup>

Shipments of new manufactured (mobile) homes were at a SAAR of 56,300 units in the second quarter of 2010, which is 8 percent above the previous quarter and 16 percent above the rate of the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Manufacturers' Shipments</b>	56.3	52.3	48.7	+ 8	+ 16

\*Units in thousands. These shipments are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing starts figures.

Source: National Conference of States on Building Codes and Standards


# MARKETING OF HOUSING



## Home Sales\*

Sales of new single-family homes totaled 340,000 (SAAR) units in the second quarter of 2010, down 6 percent from the previous quarter and down 8 percent from the second quarter of 2009; both changes are statistically insignificant. The average monthly inventory of new homes for sale during the second quarter of 2010 was 213,000 units, 8 percent below the previous quarter and 27 percent below the second quarter of 2009. The average months' supply of unsold homes, based on monthly inventories and sales rates, was 7.8 in the second quarter of 2010, up a statistically insignificant 1 percent from the previous quarter but 19 percent below the second quarter of 2009.

Sales of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—as reported by the NATIONAL ASSOCIATION OF REALTORS®, totaled 5,607,000 (SAAR) in the second quarter of 2010, up 9 percent from the previous quarter and up 17 percent from the second quarter of 2009. The average monthly inventory of units for sale during the second quarter was 3,971,000, up 14 percent from the previous quarter and up 3 percent from the second quarter of 2009. The average months' supply of unsold units for the second quarter of 2010 was 8.5 months, up 5 percent from the first quarter of 2010, but 12 percent below the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>New Homes</b>					
<b>New Homes Sold</b>	340	360	368	- 6**	- 8**
<b>For Sale</b>	213	231	290	- 8	- 27
<b>Months' Supply</b>	7.8	7.7	9.5	+ 1**	- 19
<b>Existing Homes</b>					
<b>Existing Homes Sold</b>	5,607	5,140	4,780	+ 9	+ 17
<b>For Sale</b>	3,971	3,478	3,866	+ 14	+ 3
<b>Months' Supply</b>	8.5	8.1	9.7	+ 5	- 12

\*Units in thousands.

\*\*This change is not statistically significant.


Sources: New Homes—Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development; Existing Homes—NATIONAL ASSOCIATION OF REALTORS®



## Home Prices

The median price of new homes sold during the second quarter of 2010 was \$210,200, 6 percent lower than the first quarter of 2010 and 5 percent lower than the second quarter of 2009. The average price of new homes sold during the second quarter of 2010 was \$261,800, down 5 percent from the previous quarter and down 4 percent from the second quarter of 2009. The estimated price of a constant-quality house during the second quarter of 2010 is \$278,000, 1 percent lower than the previous quarter and 3 percent lower than the second quarter of 2009; both are statistically insignificant changes. The set of physical characteristics used to represent a constant-quality house is based on the kinds of houses sold in 2005.

The median price of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—that sold in the second quarter of 2010 was \$176,900, up 6 percent from the previous quarter and up 1 percent from second quarter of 2009, according to the NATIONAL ASSOCIATION OF REALTORS®. The average price of existing homes sold in the second quarter of 2010 was \$223,000, 5 percent higher than the first quarter and 2 percent higher than the second quarter of 2009.

	Latest Quarter (\$)	Previous Quarter (\$)	Same Quarter Previous Year (\$)	% Change From Previous Quarter	% Change From Last Year
<b>New Homes</b>					
<b>Median</b>	210,200	222,900	220,900	- 6	- 5
<b>Average</b>	261,800	275,300	273,400	- 5	- 4
<b>Constant-Quality House<sup>1</sup></b>	278,000	281,600	285,700	- 1**	- 3**
<b>Existing Homes</b>					
<b>Median</b>	176,900	166,400	174,400	+ 6	+ 1
<b>Average</b>	223,000	212,100	218,200	+ 5	+ 2


\*\*This change is not statistically significant.

<sup>1</sup> Effective with the December 2007 New Residential Sales release in January 2008, the Census Bureau began publishing the Constant Quality (Laspeyres) Price Index with 2005 as the base year. (The previous base year was 1996.) "Constant-Quality House" data are no longer published as a series but are computed for this table from price indexes published by the Census Bureau.



## Repeat Sales Price Index

The Federal Housing Finance Agency's purchase-only House Price Index (FHFA HPI) stood at 192.9 on a seasonally adjusted (SA) basis in the first quarter of 2010, 1.9 percent below the previous quarter and 3.1 percent below the first quarter of 2009. The national Case-Shiller Home Price Index (HPI) was 134.3 (SA) in the first quarter of 2010, down 1.3 percent from the previous quarter but up 2.1 percent year-over-year.

	Current Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>FHFA HPI<sup>1</sup></b>	192.9	196.6	199.0	- 1.9	- 3.1
<b>Case-Shiller® HPI<sup>2</sup></b>	134.3	136.1	131.5	- 1.3	+ 2.1

<sup>1</sup> First quarter 1991 equals 100.

<sup>2</sup> First quarter 2000 equals 100.


Sources: Federal Housing Finance Agency; S&P/Case-Shiller® National Home Price Index



## Housing Affordability

Housing affordability is the ratio of median family income to the income needed to purchase the median-priced home based on current interest rates and underwriting standards, expressed as an index. The NATIONAL ASSOCIATION OF REALTORS® composite index of housing affordability for the second quarter of 2010 shows that families earning the median income have 164.6 percent of the income needed to purchase the median-priced existing single-family home. This figure is 6 percent lower than the first quarter of 2010 and 5 percent lower than the second quarter of 2009.

The decrease in the housing affordability index in the second quarter of 2010 reflects changes in the marketplace. Median family income remained steady at \$60,498. The median sales price of existing single-family homes in the second quarter rose to \$177,067, which is 7 percent higher than in the previous quarter. The national average home mortgage interest rate of 5.07 percent in the second quarter of 2010 is 2 basis points lower than in the previous quarter. Housing affordability fell in the second quarter due to the rise in the median sales price of existing single-family homes, which more than offset the effect of the decrease in home mortgage interest rates. Median family income stayed the same and, therefore, had no impact on housing affordability.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Composite Index</b>	164.6	175.2	173.6	- 6	- 5
<b>Fixed-Rate Index</b>	163.8	174.6	173.5	- 6	- 6
<b>Adjustable-Rate Index</b>	NA	NA	NA	—	—

NA = Data are not available.

Note: Adjustable-rate mortgage (ARM) affordability indexes were not derived, because data on ARM rates were not available.


Source: NATIONAL ASSOCIATION OF REALTORS®



## Absorption of New Multifamily Units

In the first quarter of 2010, 27,700 new, unsubsidized, unfurnished, multifamily (five or more units in structure) rental apartments were completed, down 32 percent from the previous quarter and down a statistically insignificant 2 percent from the first quarter of 2009. Of the apartments completed in the first quarter of 2010, 56 percent were rented within 3 months. This absorption rate is 5 percentage points higher than the previous quarter and is up 3 percentage points from the first quarter of 2009. The median asking rent for apartments completed in the first quarter was \$1,019, a statistically insignificant decrease of 1 percent from the previous quarter but unchanged from the first quarter of 2009.

In the first quarter of 2010, 3,100 new condominium or cooperative units were completed, down 54 percent from the previous quarter and down 75 percent from units completed in the the first quarter of 2009. Of these, 42 percent were sold within 3 months. This absorption rate is 10 percentage points higher than in the previous quarter but unchanged from the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Apartments Completed*</b>	27.7	40.8	28.4	- 32	- 2**
<b>Percent Absorbed Next Quarter</b>	56	51	53	+ 10	+ 6
<b>Median Asking Rent</b>	\$1,019	\$1,034	\$1,020	- 1**	—
<b>Condos and Co-ops Completed</b>	3.1	6.8	12.4	- 54	- 75
<b>Percent Absorbed Next Quarter</b>	42	32	42	+ 31	—

\*Units in thousands.

\*\*This change is not statistically significant.


Note: Data are from the Survey of Market Absorption, which samples nonsubsidized, privately financed, unfurnished apartments in buildings of five or more units.

Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development



## Manufactured (Mobile) Home Placements

Manufactured homes placed on site ready for occupancy in the first quarter of 2010 totaled 45,000 units at a SAAR, 18 percent below the level of the previous quarter and 18 percent below the first quarter of 2009. The number of homes for sale on dealers' lots at the end of the first quarter totaled 25,000 units, 7 percent below the previous quarter and 14 percent below the first quarter of 2009. The average sales price of the units sold in the first quarter was \$64,300, a statistically insignificant 3 percent above the price in the previous quarter and a statistically insignificant 4 percent above the price in the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Placements*</b>	45.0	54.7	54.7	- 18	- 18
<b>On Dealers' Lots*</b>	25.0	27.0	29.0	- 7	- 14
<b>Average Sales Price</b>	\$64,300	\$62,500	\$62,100	+ 3**	+ 4**

\*Units in thousands. These placements are for HUD-code homes only and do not include manufactured housing units built to meet local building codes, which are included in housing completions figures.

\*\*This change is not statistically significant.

Note: Percentage changes are based on unrounded numbers.


Sources: Census Bureau, Department of Commerce; Office of Policy Development and Research, Department of Housing and Urban Development





## Builders' Views of Housing Market Activity

The National Association of Home Builders (NAHB)/Wells Fargo conducts a monthly survey focusing on builders' views of the level of sales activity and their expectations for the near future. NAHB uses these survey responses to construct indices of housing market activity. (The index values range from 0 to 100.) For the second quarter of 2010, the current market activity index for single-family detached houses stood at 20, up 4 points from the previous quarter and up 6 points from the second quarter of 2009. The index for future sales expectations, at 25, declined 1 point from the first quarter of 2010 and fell 1 point from the second quarter of last year. Prospective buyer traffic had an index value of 14 in the second quarter of 2010, which is up 3 points from the previous quarter and up 1 point from the second quarter of 2009. NAHB combines these separate indices into a single housing market index that mirrors the three components quite closely. For the second quarter of 2010, this index rose to 19, which is 3 points higher than for the first quarter of 2010 and 4 points above the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Housing Market Index</b>	19	16	15	19	27
<b>Current Sales Activity—Single-Family Detached</b>	20	16	14	26	44
<b>Future Sales Expectations—Single-Family Detached</b>	25	26	26	- 4	- 4
<b>Prospective Buyer Traffic</b>	14	11	13	26	8


Source: Builders Economic Council Survey, National Association of Home Builders

# HOUSING FINANCE



## Mortgage Interest Rates

The contract mortgage interest rate for 30-year, fixed-rate, conventional mortgages reported by Freddie Mac decreased to 4.91 percent in the second quarter of 2010, 9 basis points below the previous quarter and 12 basis points lower than the second quarter of 2009. Adjustable-rate mortgages (ARMS) in the second quarter of 2010 were going for 4.01 percent, 24 basis points lower than the previous quarter and 63 basis points below the second quarter of 2009. Fixed-rate 15-year mortgages, at 4.29 percent, were down 9 basis points from the previous quarter and down 54 basis points from the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Conventional, Fixed-Rate, 30-Year</b>	4.91	5.00	5.03	- 2	- 2
<b>Conventional ARMs</b>	4.01	4.25	4.64	- 6	- 14
<b>Conventional, Fixed-Rate, 15-Year</b>	4.29	4.38	4.83	- 2	- 11


Source: Freddie Mac



## FHA Market Share of 1- to 4-Family Mortgages\*

The Federal Housing Administration's (FHA's) dollar volume share of the 1- to 4-family mortgage market was 15.6 percent in the first quarter of 2010, down 0.9 percentage points from the fourth quarter of 2009 and down 3.4 percentage points from the first quarter of 2009. For home purchase loans, FHA's dollar volume share was 28.0 percent in the first quarter of 2010, up 0.4 percentage points from the fourth quarter of 2009 and up 3.1 percentage points from the first quarter of 2009. For mortgage refinance loans, FHA's dollar volume share was 8.8 percent in the first quarter of 2010, down 1.7 percentage points from the fourth quarter of 2009 and down 7.6 percentage points from the first quarter of 2009.

FHA's share of the 1- to 4-family mortgage market by loan count was 18.6 percent in the first quarter of 2010, down 1.1 percentage points from the fourth quarter of 2009 and down 3.6 percentage points from the first quarter of 2009. For home purchase loans, FHA's market share by loan count was 32.7 percent in the first quarter of 2010, up 0.7 percentage points from the fourth quarter of 2009 and up 3.6 percentage points from the first quarter of 2009. For mortgage refinance loans, FHA's market share by loan count was 10.4 percent in the first quarter of 2010, down 1.9 percentage points from the fourth quarter of 2009 and down 8.5 percentage points from the first quarter of 2009.


	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Mortgage Market Share by Dollar Volume (%)</b>					
<b>All Loans</b>	15.6	16.5	19.0	- 6	- 18
<b>Purchase</b>	28.0	27.6	24.9	1	12
<b>Refinance</b>	8.8	10.5	16.4	- 16	- 46
<b>Mortgage Market Share by Loan Count (%)</b>					
<b>All Loans</b>	18.6	19.7	22.2	- 6	- 16
<b>Purchase</b>	32.7	32.0	29.1	2	12
<b>Refinance</b>	10.4	12.3	18.9	- 15	- 45

\*This analysis includes first-lien mortgages originated in each time period. The amounts represented here are based on date of loan origination and thus will vary from what are shown in reports that summarize FHA insurance activity by insurance endorsement date. Sources: U.S. Department of Housing and Urban Development; data from FHA, Mortgage Bankers Association "MBA Mortgage Finance Forecast" report; and Loan Performance True Standings Servicing data system



## FHA 1- to 4-Family Mortgage Insurance\*

Applications for FHA mortgage insurance on 1- to 4-family homes were received for 566,000 properties in the second quarter of 2010, an increase of 5 percent from the first quarter of 2010 but 27 percent below the second quarter of 2009. Total endorsements or insurance policies issued totaled 402,000, down 5 percent from the previous quarter and down 7 percent from the second quarter of 2009. Purchase endorsements, at 289,800, were up 18 percent from the first quarter of 2010 and up 59 percent from the second quarter of 2009. Endorsements for refinancing decreased to 112,100, down 37 percent from the first quarter of 2010 and down 55 percent from the second quarter of 2009. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Applications Received</b>	566.0	537.7	775.4	+ 5	- 27
<b>Total Endorsements</b>	402.0	422.9	430.8	- 5	- 7
<b>Purchase Endorsements</b>	289.8	246.2	182.7	+ 18	+ 59
<b>Refinancing Endorsements</b>	112.1	176.7	248.2	- 37	- 55


\*Units in thousands of properties.

Source: Office of Housing, Department of Housing and Urban Development



## PMI and VA Activity\*

Private mortgage insurers issued 74,400 policies or certificates of insurance on conventional mortgage loans during the second quarter of 2010, up 45 percent from the first quarter of 2010 but 55 percent lower than the second quarter of 2009. The Department of Veterans Affairs (VA) reported the issuance of mortgage loan guaranties on 77,700 single-family properties in the second quarter of 2010, up 10 percent from the previous quarter but down 1 percent from the second quarter of 2009. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total PMI Certificates</b>	74.4	51.5	165.3	+ 45	- 55
<b>Total VA Guaranties</b>	77.7	70.4	78.8	+ 10	- 1

\*Units in thousands of properties. PMI = Private mortgage insurance.

Sources: PMI—Mortgage Insurance Companies of America; VA—Department of Veterans Affairs




## Delinquencies and Foreclosures

Total delinquencies for all loans past due were at 10.06 percent in the first quarter of 2010, up 6 percent from the fourth quarter of 2009 and up 10 percent from the first quarter of 2009. Delinquencies for past due conventional subprime loans were at 27.21 percent, up 8 percent from the fourth quarter of 2009 and up 9 percent from the first quarter of 2009. Conventional subprime adjustable-rate mortgage (ARM) loans that were past due stood at 29.09 percent in the first quarter of 2010, up 9 percent from the fourth quarter of 2009 and up 6 percent from the first quarter of 2009.

In the first quarter of 2010, 90-day delinquencies for all loans were at 5.02 percent, up 9 percent from the fourth quarter of 2009 and up 42 percent from the first quarter of 2009. Conventional subprime loans that were 90 days past due stood at 14.97 percent in the first quarter of 2010, up 10 percent from the previous quarter and up 38 percent from the first quarter of 2009. Conventional subprime ARM loans that were 90 days past due were at 17.91 percent in the first quarter of 2010, up 10 percent from the fourth quarter of 2009 and up 33 percent from the first quarter of 2009.

During the first quarter of 2010, 1.23 percent of all loans entered foreclosure, up 3 percent from the fourth quarter of 2009 but down 10 percent from the first quarter of 2009. In the conventional subprime category, 3.35 percent of loans entered foreclosure in the first quarter of 2010, a decrease of 8 percent from the fourth quarter of 2009 and a decrease of 28 percent from the first quarter of 2009. In the conventional subprime ARM category, 4.32 percent of loans went into foreclosure in the first quarter of 2010, a decrease of 8 percent from the fourth quarter of 2009 and a decrease of 38 percent from the first quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Total Past Due (%)</b>					
<b>All Loans</b>	10.06	9.47	9.12	+ 6	+ 10
<b>Conventional Subprime Loans</b>	27.21	25.26	24.95	+ 8	+ 9
<b>Conventional Subprime ARMs</b>	29.09	26.69	27.58	+ 9	+ 6
<b>90 Days Past Due (%)</b>					
<b>All Loans</b>	5.02	4.62	3.53	+ 9	+ 42
<b>Conventional Subprime Loans</b>	14.97	13.61	10.84	+ 10	+ 38
<b>Conventional Subprime ARMs</b>	17.91	16.23	13.45	+ 10	+ 33
<b>Foreclosures Started (%)</b>					
<b>All Loans</b>	1.23	1.20	1.37	+ 3	- 10
<b>Conventional Subprime Loans</b>	3.35	3.66	4.65	- 8	- 28
<b>Conventional Subprime ARMs</b>	4.32	4.71	6.91	- 8	- 38


Source: National Delinquency Survey, Mortgage Bankers Association

# HOUSING INVESTMENT



## Residential Fixed Investment and Gross Domestic Product\*

Residential Fixed Investment (RFI) for the second quarter of 2010 was at a SAAR of \$358.5 billion, 5 percent above the value from the first quarter of 2010 and 5 percent above the second quarter of 2009. As a percentage of the Gross Domestic Product (GDP), RFI for the second quarter of 2010 was 2.5 percent, 0.1 percentage point above the previous quarter and 0.1 percentage point above the second quarter a year ago.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>GDP</b>	14,597.7	14,446.4	14,034.5	+ 1	+ 4
<b>RFI</b>	358.5	340.2	342.2	+ 5	+ 5
<b>RFI/GDP (%)</b>	2.5	2.4	2.4	+ 4	+ 4

\*Billions of dollars.

Source: Bureau of Economic Analysis, Department of Commerce




# HOUSING INVENTORY



## Housing Stock\*

At the end of the second quarter of 2010, the estimate of the total housing stock, 131,158,000 units, was up a statistically insignificant 0.2 percent from the first quarter of 2010 and up a statistically insignificant 0.9 percent from the second quarter of 2009. The number of all occupied units was up a statistically insignificant 0.3 percent from the first quarter of 2010 and increased a statistically insignificant 0.7 percent from the second quarter of 2009. The number of owner-occupied units was essentially unchanged from the first quarter of 2010 but decreased a statistically insignificant 0.1 percent from the second quarter of 2009. Renter-occupied units increased a statistically insignificant 0.9 percent from the previous quarter and increased a statistically insignificant 2.3 percent from the second quarter of 2009. For the second quarter of 2010 vacant units were down a statistically insignificant 0.4 percent from previous quarter but increased 1.9 percent from the second quarter of 2009.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Housing Units	131,158	130,873	130,017	+ 0.2**	+ 0.9**
Occupied Units	112,215	111,850	111,432	+ 0.3**	+ 0.7**
Owner Occupied	75,097	75,065	75,139	—	- 0.1**
Renter Occupied	37,118	36,785	36,293	+ 0.9**	+ 2.3**
Vacant Units	18,943	19,023	18,585	- 0.4**	+ 1.9

\*Components may not add to totals because of rounding. Units in thousands.

\*\*This change is not statistically significant.


Source: Census Bureau, Department of Commerce



## Vacancy Rates

The homeowner vacancy rate for the second quarter of 2010, at 2.5 percent, was down a statistically insignificant 0.1 percentage point from the first quarter of 2010 and unchanged from the second quarter 2009.

The 2010 second quarter national rental vacancy rate, at 10.6 percent, was unchanged from both the previous quarter and the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>Homeowner Rate</b>	2.5	2.6	2.5	- 4**	—
<b>Rental Rate</b>	10.6	10.6	10.6	—	—


\*\*This change is not statistically significant.

Source: Census Bureau, Department of Commerce



## Homeownership Rates

The national homeownership rate for all households was 66.9 percent in the second quarter of 2010, down a statistically insignificant 0.2 percentage point from the previous quarter and down 0.5 percentage point from the second quarter of 2009. The homeownership rate for minority households, at 49.0 percent, decreased a statistically insignificant 0.5 percentage point from the first quarter of 2010 and was down a statistically insignificant 0.7 percentage point from the second quarter of 2009. The homeownership rate for young married-couple households, at 57.7 percent, was down a statistically insignificant 1.1 percentage points from the previous quarter and was down 1.6 percentage points from the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
<b>All Households</b>	66.9	67.1	67.4	- 0.3**	- 0.7
<b>Minority Households</b>	49.0	49.5	49.7	- 1.0**	- 1.4**
<b>Young Married-Couple Households</b>	57.7	58.8	59.3	- 1.9**	- 2.7

\*\*This change is not statistically significant.

Source: Census Bureau, Department of Commerce