



National Data

HOUSING PRODUCTION



Permits*

Permits for the construction of new housing units were up 7 percent in the second quarter of 2011, at a SAAR of 596,000 units, but were down a statistically insignificant 1 percent from the second quarter of 2010. Single-family permits, at 401,000 units, were up a statistically insignificant 1 percent from the level of the previous quarter but down 10 percent from a year earlier. Multifamily permits (5 or more units in structure), at 175,000 units, were 21 percent above the first quarter of 2011 and 28 percent above the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	596	559	600	+ 7	- 1**
One Unit	401	398	444	+ 1**	- 10
Two to Four	21	17	20	+ 22**	+ 3**
Five Plus	175	144	136	+ 21	+ 28

*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 2011 totaled 576,000 units at a SAAR, a statistically insignificant 1 percent below the first quarter of 2011 and a statistically insignificant 4 percent below the second quarter of 2010. Single-family starts, at 426,000 units, were a statistically insignificant 3 percent higher than the previous quarter but 13 percent lower than the second quarter level of 2010. Multifamily starts totaled 141,000 units, a statistically insignificant 9 percent below the previous quarter but 41 percent above the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	576	582	602	- 1**	- 4**
One Unit	426	414	492	+ 3**	- 13
Five Plus	141	154	100	- 9**	+ 41

*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 2011 were at an SA 419,000 units, unchanged from the previous quarter but a statistically insignificant 6 percent below the second quarter of 2010. Single-family units stood at 248,000, a statistically insignificant 2 percent below the previous quarter and 12 percent below the second quarter of 2010. Multifamily units were at 161,000, up a statistically insignificant 3 percent from the previous quarter and up a statistically insignificant 4 percent from the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	419	420	447	—	- 6**
One Unit	248	252	282	- 2**	- 12
Five Plus	161	156	155	+ 3**	+ 4**

*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



Completions[★]

Housing units completed in the second quarter of 2011, at a SAAR of 541,000 units, were down a statistically insignificant 6 percent from the previous quarter and down 30 percent from the second quarter of 2010. Single-family completions, at 433,000 units, were up a statistically insignificant 2 percent from the previous quarter but down 26 percent from the rate of a year earlier. Multifamily completions, at 98,000 units, were a statistically insignificant 31 percent below the previous quarter and 47 percent below the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total	541	572	776	- 6**	- 30
One Unit	433	424	584	+ 2**	- 26
Five Plus	98	141	183	- 31**	- 47

*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[★]

Shipments of new manufactured (mobile) homes were at a SAAR of 48,300 units in the second quarter of 2011, which is 7 percent above the previous quarter but 12 percent below the rate of the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Manufacturers' Shipments	48.3	45.3	55.0	+ 7	- 12

*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 315,000 (SAAR) units in the second quarter of 2011, up a statistically insignificant 5 percent from the previous quarter but down a statistically insignificant 6 percent from the second quarter of 2010. The average monthly inventory of new homes for sale during the second quarter was 168,000 units, a statistically significant 8 percent below the previous quarter and a statistically significant 22 percent below the second quarter of last year. The average months' supply of unsold homes, based on monthly inventories and sales rates for the second quarter, was 6.4 months, down a statistically significant 13 percent from the previous quarter and a statistically significant 19 percent below the second quarter of 2010.

Sales of existing homes—including single-family homes, townhomes, condominiums, and cooperatives—as reported by the NATIONAL ASSOCIATION OF REALTORS®, totaled 4,860,000 (SAAR) in the second quarter of 2011, down 5 percent from the previous quarter and down 13 percent from the second quarter of 2010. The average monthly inventory of units for sale during the second quarter was 3,723,000, up 8 percent from the previous quarter but down 5 percent from the second quarter of 2010. The average months' supply of unsold units for the second quarter was 9.2 months, up 14 percent from the first quarter of 2011 and up 9 percent from the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
New Homes					
New Homes Sold	315	299	334	+ 5**	- 6**
For Sale	168	182	214	- 8	- 22
Months' Supply	6.4	7.3	7.9	- 13	- 19
Existing Homes					
Existing Homes Sold	4,860	5,137	5,570	- 5	- 13
For Sale	3,723	3,462	3,936	+ 8	- 5
Months' Supply	9.2	8.1	8.5	+ 14	+ 9

*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 2011 was \$225,800, slightly lower than the first quarter of 2011 and up 3 percent from the second quarter of 2010; both estimates are statistically insignificant. The average price of new homes sold during the second quarter was \$266,800, slightly lower than the previous quarter and 1 percent below the second quarter of 2010; both estimates are statistically insignificant. The estimated price of a constant-quality house during the second quarter of 2011 was \$281,000, 1 percent higher than the previous quarter but 1 percent lower than the second quarter of 2010; both are statistically insignificant. 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 2011 was \$171,600, up 9 percent from the previous quarter but down 3 percent from second quarter of 2010, according to the NATIONAL ASSOCIATION OF REALTORS®. The average price of existing homes sold in second quarter of 2011 was \$221,300, up 8 percent from the first quarter but down 1 percent from the second quarter of 2010.

	Latest Quarter (\$)	Previous Quarter (\$)	Same Quarter Previous Year (\$)	% Change From Previous Quarter	% Change From Last Year
New Homes					
Median	225,800	226,900	219,500	—	+ 3**
Average	266,800	268,100	268,800	—	- 1**
Constant-Quality House¹	281,000	278,300	282,700	+ 1**	- 1**
Existing Homes					
Median	171,600	157,900	176,600	+ 9	- 3
Average	221,300	205,100	222,700	+ 8	- 1

**This change is not statistically significant.

¹ 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 181.02 on a seasonally adjusted (SA) basis in the first quarter of 2011, 2.5 percent below the previous quarter and 5.5 percent below the first quarter of 2010. The national Case-Shiller® Home Price Index was 128.29 (SA) in the first quarter of 2011, down 1.9 percent from the previous quarter and down 4.9 percent year over year.

	Current Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
FHFA HPI¹	181.02	185.65	191.55	- 2.5	- 5.5
Case-Shiller® HPI²	128.29	130.84	134.97	- 1.9	- 4.9

¹ First quarter 1991 equals 100.

² 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 2011 shows that families earning the median income have 177.2 percent of the income needed to purchase the median-priced existing single-family home. This figure is 7 percent lower than in the first quarter of 2011 but 6 percent higher than in the second quarter of 2010.

The increase in the housing affordability index in the second quarter of 2011 reflects changes in the marketplace. Median family income rose less than 0.1 percent from the previous quarter to \$61,537. The median sales price of existing single-family homes in the second quarter of 2011 increased to \$171,900, which is 8 percent higher than in the previous quarter. The national average home mortgage interest rate of 4.85 percent in the second quarter of 2011 is 5 basis points lower than in the previous quarter. The increase in median sales price contributed to a decrease in housing affordability.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Composite Index	177.2	190.0	166.9	- 7	+ 6
Fixed-Rate Index	174.9	188.4	166.2	- 7	+ 5
Adjustable-Rate Index	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 2011, 20,200 new, unsubsidized, unfurnished, multifamily (five or more units in structure) rental apartments were completed, up 36 percent from the previous quarter but down 27 percent from the first quarter of 2010. Of the apartments completed in the first quarter of 2011, 58 percent were rented within 3 months. This absorption rate is 6 percentage points lower than the previous quarter but is 2 percentage points higher than the first quarter of 2010. The median asking rent for apartments completed in the first quarter was \$1,011, a statistically insignificant increase of 2 percent from the previous quarter but a statistically insignificant decrease of 4 percent from the first quarter of 2010.

In the first quarter of 2011, 2,800 new condominium or cooperative units were completed, down 35 percent from the previous quarter and down 18 percent from units completed in the first quarter of 2010. Of these, 51 percent were sold within 3 months. This absorption rate is 7 percentage points higher than in the previous quarter and 6 percentage points higher than in the first quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Apartments Completed*	20.2	14.9	27.5	+ 36	- 27
Percent Absorbed Next Quarter	58	64	56	- 9	+ 4
Median Asking Rent	\$1,011	\$996	\$1,050	+ 2**	- 4**
Condos and Co-ops Completed	2.8	4.3	3.4	- 35	- 18
Percent Absorbed Next Quarter	51	44	45	+ 16	+ 13

*Units in thousands.

**This change is not statistically significant.

Note: Data are from the Survey of Market Absorption, which samples unsubsidized, 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 2011 totaled 42,700 units at a SAAR, a statistically insignificant 5 percent below the level of the previous quarter and 9 percent below the first quarter of 2010. The number of homes for sale on dealers' lots at the end of the first quarter totaled 22,000 units, unchanged from the previous quarter but 8 percent below the same quarter of 2010. The average sales price of the units sold in the first quarter was \$60,200, a statistically insignificant 5 percent below the price in the previous quarter and 7 percent below the price in the first quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Placements*	42.7	44.7	47.0	- 5**	- 9
On Dealers' Lots*	22.0	22.0	24.0	—	- 8
Average Sales Price	\$60,200	\$63,100	\$64,700	- 5**	- 7

*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 2011, the current market activity index for single-family detached houses stood at 14, down 2 points from the previous quarter and down 6 points from the second quarter of 2010. The index for expected future sales expectations decreased to 19, down 6 points from the first quarter of 2011 and down 6 points from the second quarter of last year. Prospective buyer traffic had an index value of 13, which is up 1 point from the previous quarter but down 1 point from the second quarter of last year. NAHB combines these separate indices into a single housing market index that mirrors the three components quite closely. For the second quarter of 2011, this index stood at 15, 1 point lower than the first quarter of 2011 and 4 points below the same quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Housing Market Index	15	16	19	- 6	- 21
Current Sales Activity—Single-Family Detached	14	16	20	- 12	- 30
Future Sales Expectations—Single-Family Detached	19	25	25	- 24	- 24
Prospective Buyer Traffic	13	12	14	+ 8	- 7

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 4.66 percent in the second quarter of 2011, 19 basis points lower than the previous quarter and 25 basis points lower than the second quarter of 2010. Adjustable-rate mortgages (ARMs) in the second quarter of 2011 were going for 3.11 percent, 16 basis points lower than the previous quarter and 90 basis points below the second quarter of 2010. Fixed-rate, 15-year mortgages, at 3.86 percent, were down 27 basis points from the previous quarter and down 43 basis points from the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Conventional, Fixed-Rate, 30-Year	4.66	4.85	4.91	- 4	- 5
Conventional ARMs	3.11	3.27	4.01	- 5	- 22
Conventional, Fixed-Rate, 15-Year	3.86	4.13	4.29	- 7	- 10

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 14.7 percent in the first quarter of 2011, up 0.2 percentage points from the fourth quarter of 2010 but down 1.5 percentage points from the first quarter of 2010. For home purchase loans, FHA's dollar volume share was 25.5 percent in the first quarter of 2011, down 6.8 percentage points from the fourth quarter of 2010 and down 3.8 percentage points from the first quarter of 2010. For mortgage refinance loans, FHA's dollar volume share was 8.8 percent in the first quarter of 2011, down 0.6 percentage points from the fourth quarter of 2010 and down 0.4 percentage points from the first quarter of 2010.

FHA's share of the 1- to 4-family mortgage market by loan count was 17.1 percent in the first quarter of 2011, up 0.6 percentage point from the fourth quarter of 2010 but down 2.1 percentage points from the first quarter of 2010. For home purchase loans, FHA's market share by loan count was 29.8 percent in the first quarter of 2011, down 7.4 percentage points from the fourth quarter of 2010 and down 3.9 percentage points from the first quarter of 2010. For mortgage refinance loans, FHA's market share by loan count was 9.9 percent in the first quarter of 2011, down 0.2 percentage point from the fourth quarter of 2010 and down 0.8 percentage point from the first quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Mortgage Market Share by Dollar Volume (%)					
All Loans	14.7	14.5	16.2	+ 1	- 10
Purchase	25.5	32.3	29.3	- 21	- 13
Refinance	8.8	9.4	9.2	- 7	- 5
Mortgage Market Share by Loan Count (%)					
All Loans	17.1	16.5	19.2	+ 4	- 11
Purchase	29.8	37.2	33.7	- 20	- 12
Refinance	9.9	10.1	10.7	- 2	- 8

*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: 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 410,766 properties in the second quarter of 2011, an increase of 9 percent from the first quarter of 2011 but 27 percent below the second quarter of 2010. Total endorsements or insurance policies issued totaled 290,770, down 5 percent from the previous quarter and down 28 percent from the second quarter of 2010. Purchase endorsements, at 201,233, were up 19 percent from the first quarter of 2011 but down 31 percent from the second quarter of 2010. Endorsements for refinancing decreased to 89,547, down 35 percent from the first quarter of 2011 and down 20 percent from the second quarter of 2010. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Applications Received	410.8	376.7	566.0	+ 9	- 27
Total Endorsements	290.8	306.9	402.0	- 5	- 28
Purchase Endorsements	201.2	168.8	289.8	+ 19	- 31
Refinancing Endorsements	89.5	138.1	112.1	- 35	- 20

*Units in thousands of properties.

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



PMI and VA Activity*

Private mortgage insurers issued 61,609 policies or certificates of insurance on conventional mortgage loans during the second quarter of 2011, up 12 percent from the first quarter of 2011 but down 21 percent from the second quarter of 2010. The Department of Veterans Affairs (VA) reported the issuance of mortgage loan guaranties on 77,305 single-family properties in the second quarter of 2011, down 12 percent from the previous quarter but up 4 percent from the second quarter of 2010. These numbers are not seasonally adjusted.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total PMI Certificates	61.6	55.1	77.7	+ 12	- 21
Total VA Guaranties	77.3	87.5	74.4	- 12	+ 4

*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 8.32 percent in the first quarter of 2011, up 1 percent from the fourth quarter of 2010 but down 17 percent from the first quarter of 2010. Delinquencies for past due conventional subprime loans were at 24.01 percent, up 4 percent from the fourth quarter of 2010 but down 12 percent from the first quarter of the previous year. Conventional subprime adjustable-rate mortgage (ARM) loans that were past due stood at 26.31 percent in the first quarter of 2011, up 4 percent from the fourth quarter of 2010 but down 10 percent from the first quarter of 2010.

In the first quarter of 2011, 90-day delinquencies for all loans were at 3.62 percent, down 1 percent from the fourth quarter of 2010 and down 28 percent from the first quarter a year earlier. Conventional subprime loans that were 90 days past due stood at 11.86 percent in the first quarter of 2011, up 1 percent from the previous quarter but down 21 percent from the first quarter of 2010. Conventional subprime ARM loans that were 90 days past due were at 15.43 percent in the first quarter of 2011, unchanged from the fourth quarter of 2010 but down 14 percent from the first quarter of 2010.

During the first quarter of 2011, 1.08 percent of all loans entered foreclosure, down 15 percent from the fourth quarter of 2010 and down 12 percent from the first quarter of the previous year. In the conventional subprime category, 3.08 percent of loans entered foreclosure in the first quarter of 2011, a decrease of 9 percent from the fourth quarter of 2010 and a decrease of 8 percent from the first quarter of 2010. In the conventional subprime ARM category, 3.67 percent of loans went into foreclosure in the first quarter of 2011, a decrease of 13 percent from the fourth quarter of 2010 and a decrease of 15 percent from the first quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Total Past Due (%)					
All Loans	8.32	8.25	10.06	+ 1	- 17
Conventional Subprime Loans	24.01	23.09	27.21	+ 4	- 12
Conventional Subprime ARMs	26.31	25.36	29.09	+ 4	- 10
90 Days Past Due (%)					
All Loans	3.62	3.65	5.02	- 1	- 28
Conventional Subprime Loans	11.86	11.80	14.97	+ 1	- 21
Conventional Subprime ARMs	15.43	15.42	17.91	—	- 14
Foreclosures Started (%)					
All Loans	1.08	1.27	1.23	- 15	- 12
Conventional Subprime Loans	3.08	3.37	3.35	- 9	- 8
Conventional Subprime ARMs	3.67	4.24	4.32	- 13	- 15

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 2011 was at a SAAR of \$335.0 billion, 1 percent above the value from the first quarter of 2011 but 6 percent below the second quarter of 2010. As a percentage of the Gross Domestic Product (GDP), RFI for the second quarter of 2011 was 2.2 percent, unchanged from the previous quarter but 0.3 percentage point below the same quarter a year ago.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
GDP	15,003.8	14,867.8	14,467.8	+ 1	+ 4
RFI	335.0	330.6	354.5	+ 1	- 6
RFI/GDP (%)	2.2	2.2	2.5	—	- 12

*Billions of dollars.

Source: Bureau of Economic Analysis, Department of Commerce

HOUSING INVENTORY



Housing Stock*

At the end of the second quarter of 2011, the estimate of the total housing stock, 131,173,000 units, was up a statistically insignificant 0.1 percent from the first quarter of 2011 and up a statistically insignificant 0.5 percent above the second quarter of 2010. The number of all occupied units increased a statistically insignificant 0.3 percent from the first quarter of 2011 and increased a statistically insignificant 0.7 percent from last year's second quarter. The number of owner-occupied units decreased a statistically insignificant 0.5 percent from the first quarter of 2011 and decreased a statistically insignificant 0.8 percent from the second quarter of 2010. Renter-occupied units increased a statistically insignificant 1.8 percent from the first quarter of 2011 and increased a statistically significant 3.8 percent from the second quarter of 2010. Vacant units were down a statistically insignificant 0.8 percent from the last quarter and decreased a statistically insignificant 0.8 percent from the second quarter of 2010.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Housing Units	131,173	131,009	130,517	+ 0.1**	+ 0.5**
Occupied Units	112,473	112,164	111,667	+ 0.3**	+ 0.7**
Owner Occupied	74,131	74,491	74,735	- 0.5**	- 0.8**
Renter Occupied	38,342	37,674	36,933	+ 1.8**	+ 3.8
Vacant Units	18,700	18,845	18,850	- 0.8**	- 0.8**

*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 2011, at 2.5 percent, was 0.1 percentage point lower than the first quarter of 2011 but was essentially unchanged from the second quarter of 2010.

The 2011 second quarter national rental vacancy rate, at 9.2 percent, was 0.5 percentage point lower than the previous quarter and 1.4 percentage points lower than the second quarter of 2010.

 FOR RENT	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
Homeowner Rate	2.5	2.6	2.5	- 4**	—
Rental Rate	9.2	9.7	10.6	- 5**	- 13

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce



Homeownership Rates

The national homeownership rate for all households was 65.9 percent in the second quarter of 2011, down a statistically significant 0.5 percentage point from the previous quarter and down a statistically significant 1.0 percentage point from the second quarter of 2010. The homeownership rate for minority households, at 47.8 percent, decreased a statistically significant 0.5 percentage point from the first quarter of 2011 and was down a statistically significant 1.2 percentage points from the second quarter of 2010. The homeownership rate for young married-couple households, at 57.9 percent, was up a statistically insignificant 0.7 percentage point from the previous quarter and was up a statistically insignificant 0.2 percentage point from the second quarter of last year.

	Latest Quarter	Previous Quarter	Same Quarter Previous Year	% Change From Previous Quarter	% Change From Last Year
All Households	65.9	66.4	66.9	- 0.8	- 1.5
Minority Households	47.8	48.3	49.0	- 1.0	- 2.4
Young Married-Couple Households	57.9	57.2	57.7	+ 1.2**	+ 0.3**

**This change is not statistically significant.

Source: Census Bureau, Department of Commerce