



Beaumont-Port Arthur, Texas

U.S. Department of Housing and Urban Development | Office of Policy Development and Research | As of October 1, 2015

PD&R

Housing Market Area



The Beaumont-Port Arthur Housing Market Area (HMA), which is coterminous with the Beaumont-Port Arthur, TX Metropolitan Statistical Area (MSA), consists of Hardin, Jefferson, Newton, and Orange Counties. The HMA shares borders with the Gulf of Mexico to the south, the Houston-The Woodlands-Sugar Land, TX MSA to the west, and the Lake Charles, LA MSA to the east. The Port of Beaumont is the nation's fourth largest seaport by tonnage, and the HMA is heavily reliant on the oil and gas industry.

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Summary

Economy

Economic conditions remained strong in the Beaumont-Port Arthur HMA during the past 24 months, and non-farm payrolls added nearly 10,000 jobs. Job growth during the most recent 12 months occurred in all private non-farm sectors; however, nearly one-half of the growth was in the mining, logging, and construction sector. The construction and expansions of several refineries within the HMA boosted construction subsector payrolls. During the next 3 years, nonfarm payrolls are expected to continue to grow, although at a reduced pace, as the number of new construction jobs begins to moderate. Table DP-1 at the end of this report provides employment data for the HMA.

Sales Market

The sales housing market in the HMA is currently balanced, with a 1.6-percent vacancy rate, down slightly from 1.7 percent in 2010. Home sales and home sales prices each increased during the most recent 12 months, continuing a trend that began 3 years earlier. Demand is expected for 2,600 new homes during the forecast period, as shown in Table 1. The 170 units currently under construction and a portion of the estimated 11,500 other

vacant units currently in the HMA that may reenter the market will satisfy some of the forecast demand.

Rental Market

The rental housing market in the HMA is balanced, with an 8.0-percent vacancy rate, down from 12.5 percent in 2010. A modest level of multifamily building activity coupled with recent strong economic growth allowed the market to come into balance. Demand is estimated for 1,800 new market-rate rental units in the HMA during the forecast period, and the 650 units currently under construction will satisfy a portion of this demand (Table 1).

Table 1. Housing Demand in the Beaumont-Port Arthur HMA During the Forecast Period

	Beaumont-Port Arthur HMA	
	Sales Units	Rental Units
Total demand	2,600	1,800
Under construction	170	650

Notes: Total demand represents estimated production necessary to achieve a balanced market at the end of the forecast period. Units under construction as of October 1, 2015. A portion of the estimated 11,500 other vacant units in the HMA will likely satisfy some of the forecast demand. The forecast period is October 1, 2015, to October 1, 2018.

Source: Estimates by analyst

Economic Conditions

Strong economic growth occurred in the Beaumont-Port Arthur HMA during the past 2 years. Nonfarm payrolls grew by 7,200 jobs, or 4.4 percent, to 170,000 jobs during the

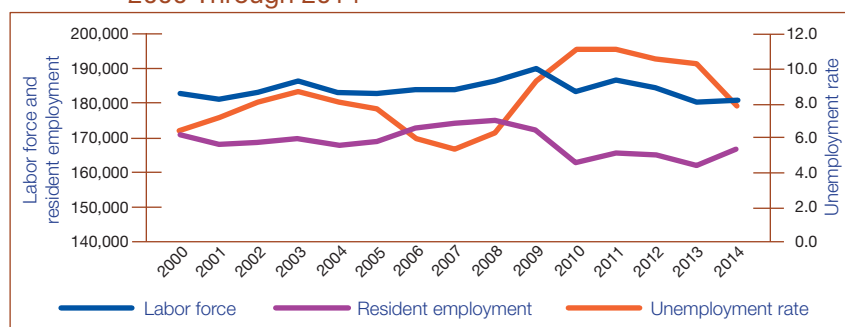
Table 2. 12-Month Average Nonfarm Payroll Jobs in the Beaumont-Port Arthur HMA, by Sector

	12 Months Ending		Absolute Change	Percent Change
	September 2014	September 2015		
Total nonfarm payroll jobs	162,800	170,000	7,200	4.4
Goods-producing sectors	40,700	44,600	3,900	9.6
Mining, logging, & construction	18,700	21,900	3,200	17.1
Manufacturing	22,100	22,700	600	2.7
Service-providing sectors	122,100	125,400	3,300	2.7
Wholesale & retail trade	25,800	26,700	900	3.5
Transportation & utilities	6,600	6,800	200	3.0
Information	1,400	1,500	100	7.1
Financial activities	5,500	5,600	100	1.8
Professional & business services	14,300	15,500	1,200	8.4
Education & health services	21,600	22,000	400	1.9
Leisure & hospitality	15,000	16,000	1,000	6.7
Other services	6,600	6,700	100	1.5
Government	25,300	24,500	-800	-3.2

Notes: Numbers may not add to totals because of rounding. Based on 12-month averages through September 2014 and September 2015.

Source: U.S. Bureau of Labor Statistics

Figure 1. Trends in Labor Force, Resident Employment, and Unemployment Rate in the Beaumont-Port Arthur HMA, 2000 Through 2014



Source: U.S. Bureau of Labor Statistics

Table 3. Major Employers in the Beaumont-Port Arthur HMA

Name of Employer	Nonfarm Payroll Sector	Number of Employees
Conn's Appliances, Inc.	Wholesale & retail trade	4,615
ExxonMobil Corporation	Manufacturing	1,941
ENGlobal Corporation	Professional & business services	1,879
Christus St. Elizabeth Hospital	Education & health services	1,574
Memorial Hermann Baptist Hospital	Education & health services	1,517
City of Beaumont	Government	1,355
Motiva Enterprises LLC	Manufacturing	1,300
Huntsman Corporation	Manufacturing	1,250
Jefferson County	Government	1,206
Lamar University	Government	1,183

Note: Excludes local school districts.

Sources: City of Beaumont; Port Arthur Economic Development Corporation

12 months ending September 2015 after growing by 2,700 jobs, or 1.7 percent, during the previous 12 months (Table 2). The unemployment rate, which peaked at 11.3 percent in 2010 (Figure 1), fell to 6.4 percent during the most recent 12 months. Much of the recent job growth occurred in the mining, logging, and construction sector. The HMA is heavily associated with the oil and gas industry and is home to a large number of employers that process, refine, and transport fossil fuels, including ExxonMobil Corporation, which operates a refinery in the HMA and is its second largest employer, with nearly 1,950 workers (Table 3). Recent declines in oil and gas prices have not had as immediate an effect on the HMA as they have had on many other energy-dependent areas because fossil fuel business in the region primarily consists of refining and transporting rather than oil and gas extraction.

The Port of Beaumont is the fourth busiest port in the nation and the 47th busiest port in the world in terms of tonnage (American Association of Port Authorities). It is also the headquarters of the U.S. Army's 842nd Transportation Battalion and the busiest port in the world for processing U.S. military equipment. A \$1.1 billion project to deepen the Sabine-Neches Waterway, which links the port with the Gulf of Mexico, received federal approval in 2014; the project is expected to start in 2017 and take between 12 and 15 years to complete. When complete, the waterway will enable larger ships to reach local ports and is expected to lead to increased economic activity throughout the Southeast Texas region. The port helps to make the HMA a regional hub for domestic and international trade. Wholesale and retail

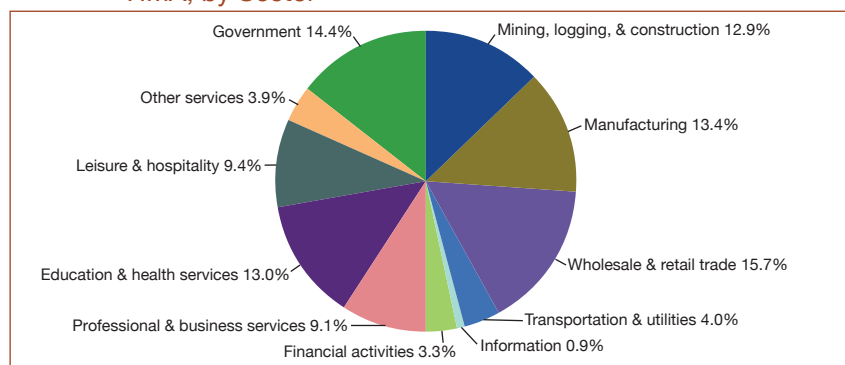
trade is the largest employment sector in the HMA, with nearly 16 percent of all nonfarm jobs (Figure 2). Conn's Appliances, Inc., a multistate electronics, furniture, and appliance store chain, was headquartered in the HMA until 2012, when it moved its corporate headquarters to The Woodlands, north of Houston; however, it remains the largest employer in the HMA with 4,615 workers.

After declining by an average of 2,200 jobs, or 1.3 percent, annually from 2001 through 2004, nonfarm payrolls in the Beaumont-Port Arthur HMA grew by an average of 1,900 jobs, or 1.2 percent, annually from 2004 through 2008, when the unemployment rate averaged 6.7 percent. Job growth during this period was concentrated in the goods-producing sectors, which accounted for nearly 85 percent of job growth. The mining, logging, and construction and the manufacturing sectors added respective averages of 900 and 700 jobs annually. Employment in both sectors grew because of the construction and expansion of several plants and refineries within the HMA, including two projects by ExxonMobil: a \$7 million expansion of its lube oil blending facility and the opening of a new cogeneration plant

that produces 465 megawatts of power and 3 million pounds of steam per hour.

Beginning in 2009, the HMA was affected by the national economic and housing downturn. For 5 years, through 2013, job losses occurred in every year except 2011. Nonfarm payrolls in the HMA declined by an average of 1,600 jobs, or 1.0 percent, annually during this time. Whereas growth during the preceding period of expansion occurred primarily in the goods-producing sectors, declines during the contraction were more widespread. Approximately 40 percent of the losses occurred in the mining, logging, and construction and the manufacturing sectors, which shed an average of 400 and 300 jobs a year, respectively, as manufacturers scaled back employment levels and fewer large construction projects began. Other job losses occurred in the service-providing sectors, with the largest average annual declines of 400 and 300 jobs, respectively, in the professional and business services and the education and health services sectors. The unemployment rate peaked at 11.3 percent in 2010 but gradually fell to 10.2 percent in 2013 because labor force declines during this 3-year period exceeded the decline in resident employment.

Figure 2. Current Nonfarm Payroll Jobs in the Beaumont-Port Arthur HMA, by Sector



Note: Based on 12-month averages through September 2015.

Source: U.S. Bureau of Labor Statistics

Economic conditions began to improve in the HMA in 2014, when the unemployment rate declined by more than 2.0 percentage points to 7.9 percent and nonfarm payrolls increased by 4,700 jobs, or 2.9 percent. Growth was fairly widespread, although the largest increases of 1,400 and 1,000 jobs, respectively, occurred in the mining, logging, and construction and the professional and business services sectors, which recorded the largest job

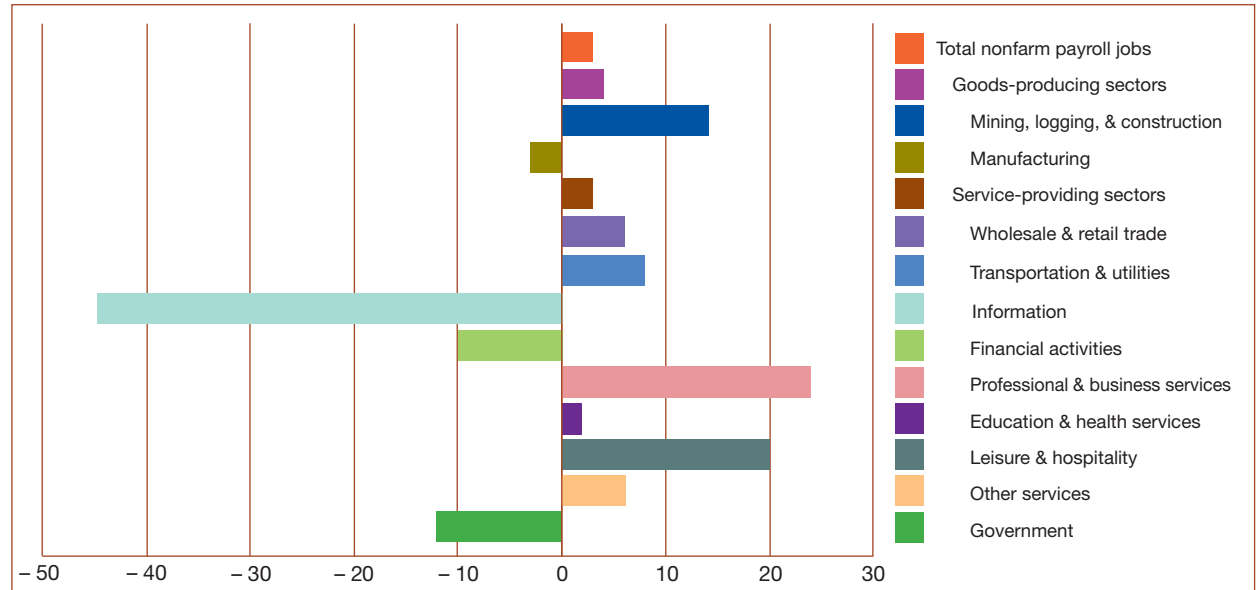
declines during the preceding period of contraction. The only sector to continue to decline significantly in 2014 was government. Nonfarm payrolls in the government sector declined by 600 jobs in 2014; the local government subsector accounted for most of the decline. From 2011 through 2014, the government sector shed 2,300 jobs, or nearly 10 percent of payrolls. Total tax collections in the city of Beaumont, the largest municipality in the HMA, grew each consecutive year, from \$31.6 million in 2007 to \$43.2 million in 2011, an average annual increase of nearly 10 percent. From 2011 through 2013, however, total tax collections fell by an average of 1 percent annually, to \$42.3 million (most recent data available).

During the 12 months ending September 2015, nonfarm payroll growth was spread across all sectors except government, which continued to decline by 800 jobs, or 3.2 percent. Nearly one-half of the growth occurred in the mining, logging, and construction sector, which grew by 3,200 jobs, or 17.1 percent. Growth in this sector is primarily the result of strong gains in the construction industry, which are, in part, the result of several major construction projects at local manufacturing facilities. The expansion or construction of a refinery generally is a long-term, costly, and labor-intensive project. Many refineries in the HMA began making expansion plans while oil and gas prices were high, and those projects currently are either under construction or far enough along in the planning process that they are likely to continue despite the recent cooling of the energy markets. ExxonMobil is increasing capacity at its crude oil processing facility in Beaumont by about 20,000 barrels per day; the refinery

currently can process about 345,000 barrels per day. Jacobs Engineering Group, Inc., will manage the expansion project. Neither company has released information yet about the anticipated cost of the project, the timeline for completion, or the number of temporary and permanent jobs expected to be added.

BASF Corporation, a multinational chemical manufacturing corporation, is investing more than \$270 million to expand herbicide production capacity at its Beaumont plant; the increased capacity is expected to be online by 2016 or 2017. In addition, Natgasoline LLC, a subsidiary of Netherlands-based fertilizer and chemical producer OCI N.V., is constructing a \$1 billion methanol plant in Beaumont. When completed in late 2016, the plant will have capacity to produce up to 5,000 metric tons of methanol per day. The project will create 240 permanent jobs in addition to the 3,000 temporary construction jobs expected during construction.

Other sectors that added at least 1,000 jobs during the most recent 12 months were the professional and business services and the leisure and hospitality sectors, which grew by 1,200 and 1,000 jobs, or 8.4 and 6.7 percent, respectively. These two sectors have also been the fastest growing since 2000, with each sector increasing by at least 20 percent during the period (Figure 3). Jobs in the professional and business services sector, in part, provide support services for the energy industry, and the sector benefited from growth in this industry during much of the period. Travel spending in the Beaumont-Port Arthur HMA increased nearly 7 percent in 2014 from the previous year to \$706 million

Figure 3. Sector Growth in the Beaumont-Port Arthur HMA, Percentage Change, 2000 to Current

Note: Current is based on 12-month averages through September 2015.

Source: U.S. Bureau of Labor Statistics

and has increased more than 75 percent since 2000, which has helped to boost jobs in the leisure and hospitality sector (Texas Economic Development & Tourism, Office of the Governor).

During the next 3 years, economic conditions in the HMA are expected to moderate and payroll growth to continue but at a reduced rate from the past 12 months. Payroll growth is anticipated to average 1.7 percent annually and the unemployment rate to continue to decline slightly. Much of

the recent job growth is related to the construction or expansion of energy-related manufacturing facilities that have generated a large number of temporary construction jobs. As these plants come on line during the next 3 years, nonfarm payrolls will likely be affected because the number of new, permanent manufacturing positions at the plants will be significantly fewer than the number of temporary construction jobs created during the building process.

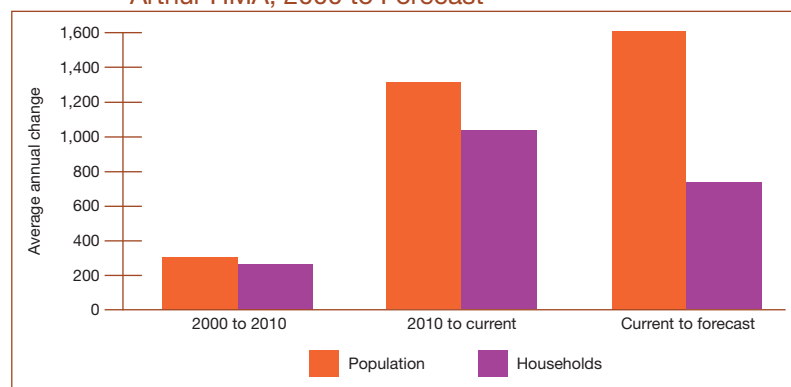
Population and Households

The population of the Beaumont-Port Arthur HMA is an estimated 410,300 as of October 1, 2015, and has increased by an average of approximately 1,300, or 0.3 percent, annually since 2010 (Figure 4). By comparison, population growth averaged 300 people, or 0.1 percent, annually

during the previous decade. Modest employment growth from 2004 through 2008 contributed to net in-migration during the latter half of the decade; however, this growth was partially offset by net out-migration caused by job losses during the early part of the decade and Hurricane Rita, which

made landfall in September 2005. Net out-migration averaged 1,150 people annually from 2000 to 2005 and 7,550 annually from 2005 to 2006 before reversing to average net in-migration of 920 annually from 2006 to 2010 (U.S. Census Bureau population estimates as of July 1).

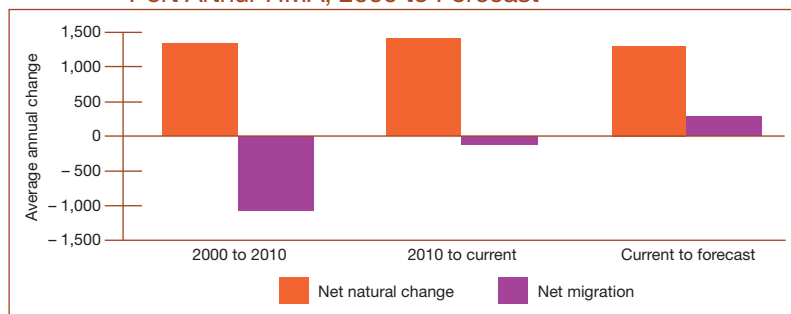
Figure 4. Population and Household Growth in the Beaumont-Port Arthur HMA, 2000 to Forecast



Notes: The current date is October 1, 2015. The forecast date is October 1, 2018.

Sources: 2000 and 2010–2000 Census and 2010 Census; current and forecast—estimates by analyst

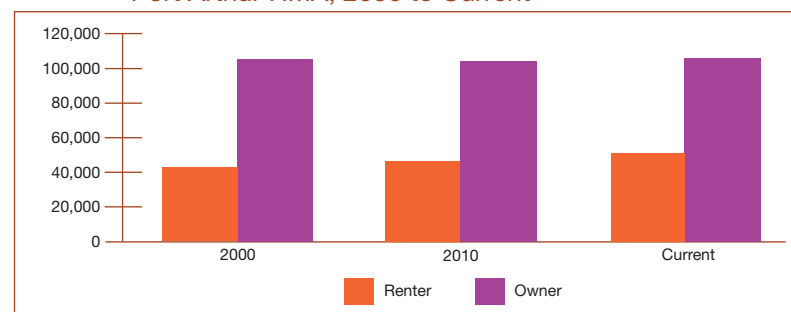
Figure 5. Components of Population Change in the Beaumont-Port Arthur HMA, 2000 to Forecast



Notes: The current date is October 1, 2015. The forecast date is October 1, 2018.

Sources: 2000 and 2010–2000 Census and 2010 Census; current and forecast—estimates by analyst

Figure 6. Number of Households by Tenure in the Beaumont-Port Arthur HMA, 2000 to Current



Note: The current date is October 1, 2015.

Sources: 2000 and 2010–2000 Census and 2010 Census; current—estimates by analyst

Despite a period of job losses from 2009 through 2013, net in-migration to the HMA continued during the first few years of the current decade, although at a reduced pace. From 2010 to 2012, average annual net in-migration of 390 people occurred. As the economic downturn continued, net in-migration eventually ceased and, from 2012 to 2014, average annual net out-migration was 970 people. Since 2014, however, net in-migration has resumed at an estimated average annual pace of 480 people. The recent resumption of in-migration is a response to improving economic conditions and the large number of construction workers being employed at refinery expansions in the HMA. Figure 5 shows the components of population change in the HMA from 2000 to the forecast date.

Household growth has followed a trend similar to population growth. Since 2010, the number of households in the HMA has grown by an average of 1,025, or 0.7 percent, annually. By comparison, during the 2000s, household growth was more modest, averaging 250, or 0.2 percent, annually. The homeownership rate in the HMA declined from 71.1 percent in 2000 to 69.1 percent in 2010, an average decline of 0.2 percentage points a year. The number of renter households grew and the number of owner households declined during this time, in part because of the nationwide housing downturn that began during the latter part of the decade. Since 2010, the decline in the homeownership rate in the HMA has accelerated to an average of 0.3 percentage points a year. The current estimated homeownership rate is 67.6 percent. Figure 6 shows the number of households by tenure in the HMA in 2000, 2010, and on the current date.

During the next 3 years, the population of the HMA is expected to grow by an average of 1,600 people, or 0.4 percent, annually. The rate of growth is expected to remain above that recorded during the 2000s and early 2010s. Even though employment growth is expected to moderate from the recent, very high

level, net in-migration is likely to continue in response to construction-related employment at the several refinery expansions currently under way or about to begin in the HMA. Household growth is also expected to continue during the next 3 years at an average annual rate of 0.5 percent.

Housing Market Trends

Sales Market

The sales housing market in the Beaumont-Port Arthur HMA is currently balanced, with a 1.6 percent vacancy rate, down slightly from 1.7 percent in 2010. The cities of Beaumont and Port Arthur currently have 6.0-month and 6.2-month inventories of unsold homes, respectively (Real Estate Center at Texas A&M University). The inventory of unsold homes in both locations declined steadily from respective peaks of 12.6 and 13.4 months in June 2011.

New and existing home sales in the HMA have increased significantly during the past 3 years. During the 12 months ending September 2015, the number of new and existing homes sold in the HMA increased by 520, or nearly 16 percent, to 3,850—the largest number of homes sold during any 12-month period in the HMA since at least 1990 (Real Estate Center at Texas A&M University). Sales have increased more than 65 percent since reaching a low of 2,325 homes sold in 2011 and have surpassed the previous peak of 3,575 homes sold during the 12 months ending August 2007, before the beginning of the nationwide housing downturn.

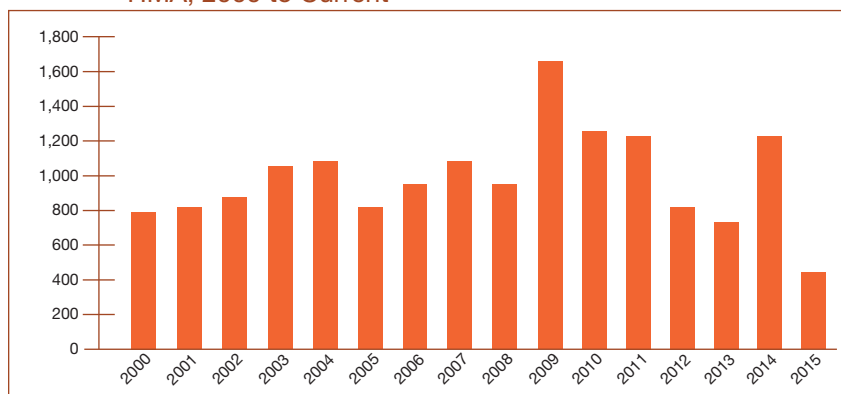
Home sales prices similarly have increased steadily in the HMA during the past 3 years. The average sales price of new and existing homes established a new high of \$150,900 during the 12 months ending September 2015, a 4-percent increase from the previous 12 months and a nearly 12-percent increase from \$135,300 during the 12 months ending September 2012. The current average home sales price exceeds the previous high of \$147,900 recorded during the 12 months ending August 2009.

Relatively modest levels of single-family permitting activity during the past 24 months and increased demand for new homes allowed for the sales market to return to a balanced condition. From 2000 through 2008, single-family homebuilding activity, as measured by the number of single-family homes permitted, averaged 930 homes a year (Figure 7). Building activity during this time was relatively steady, with the number of homes permitted in a given year ranging from a low of 790 in 2000 and 2005 to a high of 1,075 in 2007. In 2009, homebuilding activity surged, and 1,650 homes were permitted. This increase in production

Housing Market Trends

Sales Market *Continued*

Figure 7. Single-Family Homes Permitted in the Beaumont-Port Arthur HMA, 2000 to Current



Notes: Includes townhomes. Current includes data through September 2015.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

corresponded with the beginning of a 5-year decline in jobs in the HMA and led to a temporary softening of the market, during which the unsold inventory increased and home sales prices declined.

From 2010 through 2013, single-family homebuilding activity moderated, with permitting levels declining from 1,250 homes in 2010 to 730 homes in 2013; however, market conditions remained somewhat soft during much of this time, and demand for new homes was subdued. In 2014, builders responded to improving economic and sales market conditions by increasing production, and 1,225 homes were permitted. Much of the increase occurred in early 2014, and building activity has moderated since, allowing sales market

conditions to improve and the market to come into balance. During the 12 months ending September 2015, 590 homes were permitted (preliminary data), a modest increase from the 570 homes permitted during the previous 12 months. New home construction is primarily concentrated in and around the cities of Beaumont and Port Arthur; however, a new subdivision is also being planned in Port Neches, which is approximately 10 miles north of Port Arthur. The subdivision will consist of 9 lots with homes ranging in price from \$150,000 to \$300,000.

During the next 3 years, demand is estimated for 2,600 new homes, including single-family homes, townhomes, and condominium units (Table 1). The 170 homes currently under construction will meet a portion of the forecast demand. In addition, some of the estimated 11,500 other vacant units may reenter the market and satisfy part of the forecast demand. Sales prices for new units start at \$100,000. Table 4 presents detailed information on the estimated demand for new market-rate sales housing, by price range, in the HMA during the forecast period.

Table 4. Estimated Demand for New Market-Rate Sales Housing in the Beaumont-Port Arthur HMA During the Forecast Period

Price Range (\$)		Units of Demand	Percent of Total
From	To		
100,000	149,999	440	17.0
150,000	199,999	540	21.0
200,000	249,999	540	21.0
250,000	299,999	570	22.0
300,000	399,999	310	12.0
400,000	and higher	180	7.0

Notes: The 170 homes currently under construction and a portion of the estimated 11,500 other vacant units in the HMA will likely satisfy some of the forecast demand. The forecast period is October 1, 2015, to October 1, 2018.

Source: Estimates by analyst

Rental Market

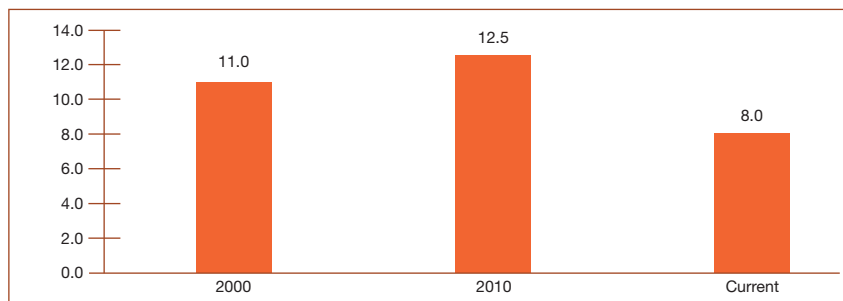
The rental housing market in the Beaumont-Port Arthur HMA is currently balanced, with an 8.0-percent vacancy rate as of October 1, 2015, down significantly from 12.5 percent in April 2010 and 11.0 percent in April 2000 (Figure 8). The apartment market in the HMA is also balanced, with a 3.9-percent vacancy rate in October 2015, down from 4.1 percent a year earlier (Reis, Inc.). Traditional apartments with five or more units are estimated to account for approximately 40 percent of all rental units in the HMA; single-family homes are estimated to account for another approximately 40 percent of all rental units, with the remaining rental units consisting primarily of duplexes, triplexes, quads, and mobile homes. The apartment vacancy rate declined significantly from 10.5 percent in 2009 to 5.5 percent in 2011 as a result of a large reduction in multifamily construction activity. It then remained largely unchanged until resuming a gradual decline during the past 2 years.

The average rent for an apartment in the HMA is \$790, up \$15, or nearly 2 percent, during the past year (Reis, Inc.). From 2010 through 2014, when the apartment market was generally balanced, rent growth averaged 1 percent annually. The average rent for an

apartment in the HMA for one-, two-, and three-bedroom units is currently \$710, \$870, and \$990, respectively. Average rents are well below the projected rents for new construction in the HMA because of the age of the rental stock; an estimated two-thirds of all apartments in the HMA were built before 1990.

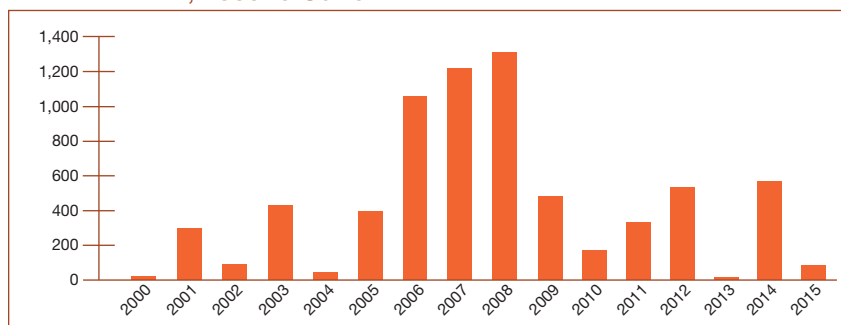
Moderate levels of multifamily building activity during the past 7 years, along with recent employment growth and net in-migration, have led to balanced rental market conditions. From 2006 through 2008, multifamily building activity in the HMA, as measured by the number of multifamily units permitted, increased significantly—outpacing the demand for new units and leading to soft rental market conditions through 2010. An average of 1,175 units were permitted annually during those 3 years. Builders responded to softening market conditions and reduced multifamily construction activity in subsequent years. From 2009 through 2013, an average of 300 units were permitted annually, allowing the rental market to absorb the previous excess of vacant units. Building activity increased slightly during the past 24 months, in part as a response to strong job growth and a resumption of net in-migration during this period, but it remains well below the peak years of the previous decade. During the 12 months ending September 2015, 410 units were permitted (preliminary data), an increase from the 250 units permitted during the previous 12 months. Figure 9 shows the number of multifamily units permitted annually in the Beaumont-Port Arthur HMA since 2000.

Figure 8. Rental Vacancy Rates in the Beaumont-Port Arthur HMA, 2000 to Current



Note: The current date is October 1, 2015.

Sources: 2000 and 2010—2000 Census and 2010 Census; current—estimates by analyst

Figure 9. Multifamily Units Permitted in the Beaumont-Port Arthur HMA, 2000 to Current


Notes: Excludes townhomes. Current includes data through September 2015.

Sources: U.S. Census Bureau, Building Permits Survey; estimates by analyst

Azure Pointe, a 140-unit affordable housing community offering one- to four-bedroom apartments and townhomes, is among the recently completed complexes in the HMA. It is in the city of Beaumont and opened in early 2014 with rents ranging from \$319 to \$987 per month. Several smaller projects have been recently completed in the HMA outside the primary cities of Beaumont and Port Arthur, including The Willows, a 32-unit complex in Lumberton, approximately 15 miles north of Beaumont, and Park Avenue Manor, a 66-unit project consisting of one- to four-bedroom apartment and townhome units in Orange, approximately 30 miles east of Beaumont. The Willows and Park Avenue Manor both opened in mid-2015.

During the next 3 years, demand is estimated for 1,800 additional market-rate rental units in the Beaumont-Port Arthur HMA (Table 1). Demand is not expected until the second year of the forecast period because the 650 units currently under construction should be sufficient to meet all the demand during the first year. Rents for new units are projected to start at \$800 for a one-bedroom unit, \$1,000 for a two-bedroom unit, and \$1,200 for a three-bedroom unit. Table 5 provides the estimated demand for new market-rate rental housing, by number of bedrooms and rent level, during the forecast period.

Table 5. Estimated Demand for New Market-Rate Rental Housing in the Beaumont-Port Arthur HMA During the Forecast Period

One Bedroom		Two Bedrooms		Three or More Bedrooms	
Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand	Monthly Gross Rent (\$)	Units of Demand
800 to 999	190	1,000 to 1,199	180	1,200 to 1,399	70
1,000 to 1,199	160	1,200 to 1,399	270	1,400 to 1,599	80
1,200 to 1,399	130	1,400 to 1,599	230	1,600 to 1,799	55
1,400 to 1,599	95	1,600 to 1,799	140	1,800 to 1,999	40
1,600 or more	65	1,800 or more	90	2,000 or more	25
Total	630	Total	900	Total	270

Notes: Numbers may not add to totals because of rounding. Monthly rent does not include utilities or concessions. The 650 units currently under construction will likely satisfy some of the estimated demand. The forecast period is October 1, 2015, to October 1, 2018.

Source: Estimates by analyst

Data Profile

Table DP-1. Beaumont-Port Arthur HMA Data Profile, 2000 to Current

	2000	2010	Current	Average Annual Change (%)	
				2000 to 2010	2010 to Current
Total resident employment	171,063	162,821	169,500	-0.5	0.8
Unemployment rate	6.5%	11.3%	6.4%		
Nonfarm payroll jobs	164,800	160,600	170,000	-0.3	1.2
Total population	400,162	403,190	410,300	0.1	0.3
Total households	147,910	150,410	156,000	0.2	0.7
Owner households	105,133	103,889	105,400	-0.1	0.3
Percent owner	71.1%	69.1%	67.6%		
Renter households	42,777	46,521	50,600	0.8	1.5
Percent renter	28.9%	30.9%	32.4%		
Total housing units	164,028	169,476	173,600	0.3	0.4
Owner vacancy rate	1.6%	1.7%	1.6%		
Rental vacancy rate	11.0%	12.5%	8.0%		
Median Family Income	NA	NA	\$53,900	NA	NA

NA = data not available.

Notes: Numbers may not add to totals because of rounding. Employment data represent annual averages for 2000, 2010, and the 12 months through September 2015. Median Family Income is for 2014. The current date is October 1, 2015.

Sources: U.S. Census Bureau; U.S. Department of Housing and Urban Development; estimates by analyst

Data Definitions and Sources

2000: 4/1/2000—U.S. Decennial Census
 2010: 4/1/2010—U.S. Decennial Census
 Current date: 10/1/2015—Analyst's estimates
 Forecast period: 10/1/2015–10/1/2018—
 Analyst's estimates

The metropolitan statistical area definition in this report is based on the delineations established by the Office of Management and Budget (OMB) in the OMB Bulletin dated February 28, 2013.

Demand: The demand estimates in the analysis are not a forecast of building activity. They are the estimates of the total housing production needed to achieve a balanced market at the end of the 3-year forecast period given conditions on the as-of date of the analysis, growth, losses, and excess vacancies. The estimates do not account for units currently under construction or units in the development pipeline.

Other Vacant Units: In the U.S. Department of Housing and Urban Development's (HUD's) analysis, other vacant units include all vacant units that are not available for sale or for rent. The term therefore includes units rented or sold but not occupied; held for seasonal, recreational, or occasional use; used by migrant workers; and the category specified as "other" vacant by the Census Bureau.

Building Permits: Building permits do not necessarily reflect all residential building activity that occurs in an HMA. Some units are constructed or created without a building permit or are issued a different type of building permit. For example, some units classified as commercial structures

are not reflected in the residential building permits. As a result, the analyst, through diligent fieldwork, makes an estimate of this additional construction activity. Some of these estimates are included in the discussions of single-family and multifamily building permits.

For additional data pertaining to the housing market for this HMA, go to huduser.gov/publications/pdf/CMARtables_Beaumont-PortArthurTX_16.pdf.

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This analysis has been prepared for the assistance and guidance of HUD in its operations. The factual information, findings, and conclusions may also be useful to builders, mortgagees, and others concerned with local housing market conditions and trends. The analysis does not purport to make determinations regarding the acceptability of any mortgage insurance proposals that may be under consideration by the Department.

The factual framework for this analysis follows the guidelines and methods developed by HUD's Economic and Market Analysis Division. The analysis and findings are as thorough and current as possible based on information available on the as-of date from local and national sources. As such, findings or conclusions may be modified by subsequent developments. HUD expresses its appreciation to those industry sources and state and local government officials who provided data and information on local economic and housing market conditions.

For additional reports on other market areas, please go to huduser.gov/portal/ushmc/chma_archive.html.