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Analysis of the

ATHENS, GEORGIA HOUSING MARKET

as of January 1, 1972

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D.C. 20411

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Housing Market Analysis

Athens, Georgia, as of January 1, 1972

Foreword

This analysis has been prepared for the assistance and guidance of the Department of Housing and Urban Development in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Economic and Market Analysis Division as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development
Federal Housing Administration
Economic and Market Analysis Division
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - ATHENS, GEORGIA
AS OF JANUARY 1, 1972

The Athens, Georgia, Housing Market Area (HMA), which is coextensive with Clarke County, is situated in northeast Georgia. The area's predominant city is Athens, located about 65 miles northeast of Atlanta and 100 miles northwest of Augusta. As of January 1, 1972, the population of the HMA was estimated to be 69,500, including a student population of 19,250 at the University of Georgia.^{1/}

Expanding wage and salary employment in the area, combined with growing enrollment at the University of Georgia resulted in a substantial population growth in the HMA during the 1960-1970 decade. Since 1965, employment gains in manufacturing industries in the area and a rapid rate of student household formation resulted in high levels of housing demand. Although a large number of housing units have been placed on the market since 1965, demand has remained strong and vacancy rates were at moderate levels in January 1972. Some increase has been apparent, however, in rental vacancy rates.

Anticipated Housing Demand

Based on projections of household growth and anticipated inventory losses which are expected to result from demolition and other causes, it is estimated that there will be a demand for an average of 1,000 new non-subsidized housing units annually in the HMA during the two-year period ending January 1, 1974. After considering other factors such as acceptable vacancy levels, current levels of new construction, and recent shifts in tenure, it is judged that the most favorable market balance would be attained through the construction of 400 single-family houses and 600 units in multifamily structures. Qualitative distributions of demand for

^{1/} For the purpose of this analysis, all current and projected population and household estimates assume that the university is in regular session and that the students are present.

single-family houses by price classes and for units in multifamily structures by gross monthly rents are shown in table I. The estimates of demand discussed above are not intended to be predictions of short-term residential construction activity, but rather suggested levels of construction that are likely to maintain a balanced relationship between supply and demand during the forecast period. If a significant change takes place in the trend of enrollment at the University of Georgia, the demand estimates may need to be revised.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through a number of different programs administered by HUD: monthly rent supplements in rental projects financed under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payment on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payments for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplement; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Athens HMA, the total occupancy potential is estimated to be 635 units annually. Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and households. Consideration has been given to the fact that the Athens HMA draws eligible low-income families and elderly persons from the surrounding counties.

The annual occupancy potentials^{1/} for subsidized housing discussed in the following paragraphs are based upon 1972 incomes, the occupancy of substandard housing, income limits in effect as of January 1, 1972 and on available market experience.^{2/}

Rental Housing Under the Public Housing and Rent-Supplement Programs. These two programs serve essentially the same low-income group. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the Athens HMA, the annual occupancy potential for public housing is estimated at 300 units for families and 80 units for the elderly. Approximately 15 percent of the families and 45 percent of the elderly also are eligible for housing under Section 236 (see table II). In the case of the more restrictive rent-supplement program, the potential for families would be nearly half of the figure above, but the potential among elderly would remain comparatively unchanged.

There are currently 860 low-rent public housing units under management in the HMA, all of which are located in the city of Athens. As of January 1, 1972, there were 207 units under construction, all of which were designated for families. Construction of an additional 118 units for the elderly is scheduled to begin in Athens within the next few months. The Athens Public Housing Authority reported a waiting list of 810 qualified families seeking admission, of whom 125 were elderly. Low vacancy levels in existing units and significant waiting lists indicate a strong demand for additional units. There are 127 units of rent-supplement housing in the HMA and no additional units are planned or under construction. All of the existing rent-supplement units are occupied.

Section 235 Sales Housing and Section 236 Rental Housing. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing^{3/} for the same families, in the same income range, may be alternatively provided under Section 236; the Section 236 program

^{1/} The occupancy potentials referred to in this analysis are dependent upon the capacity of the market in view of existing vacancy strength or weakness. The successful attainment of the calculated market for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon distribution of rents and selling prices over the complete range attainable for housing under the specified programs.

^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

^{3/} Interest reduction payments may also be made for cooperative housing projects. Occupancy requirements under Section 236 are identical for tenants and cooperative owner-occupants.

contains additional provisions for subsidized rental units for elderly couples and individuals. In the Athens HMA, it is estimated that there is an annual occupancy potential for 250 units of family housing utilizing either Section 235 or Section 236 during each year of the two-year period from January 1, 1972 to January 1, 1974. In addition, there is an annual potential for about 90 units of Section 236 rental housing for the elderly. As of January 1, 1972, there were 230 completed new houses in the HMA which had been financed under the provisions of Section 235; no housing units have been completed under Section 236 although 151 units for the elderly are presently under construction.

Sales Market

The market for new and existing single-family sales housing in the Athens HMA has gradually strengthened over the past several years, as reflected in the current homeowner vacancy rate, which is estimated at 1.2 percent, slightly below the 1.6 percent rate prevailing at the time of the 1970 Census. The market has remained basically sound as the level of new construction followed the pattern of demand from year to year.

The volume of construction of single-family houses gradually increased during the first half of the 1960 decade, from a low of 67 units authorized in 1960 to a high of 408 units in 1964. After decreasing somewhat during 1965 and 1966, construction activity steadily grew during the next few years but declined somewhat during 1969 and 1970 when interest rates reached their highest level of the decade. Construction volume increased during 1971 to a record of 579 houses, reflecting easier money and the stimulus of Section 235 subsidies.

New single-family houses are being marketed in numerous locations scattered throughout the HMA, with the greatest concentration of building activity taking place in the southeast and southwest quadrants of Clarke County. Recently, the most popular homes marketed in the area have been priced between \$17,500 and \$22,500. Absorption of higher priced units (\$35,000 and above) has been slower and builders have decreased their speculative building in the upper price ranges.

In line with the national trend over the latter part of the 1960 decade, mobile homes have become a significant factor in satisfying demand for low priced housing in the HMA. With the recent declines in interest rates and the expansion of the Section 235 program in the HMA, mobile homes are expected to decline somewhat in importance over the near-term future as other types of low and moderately priced housing become more plentiful.

Rental Market

The condition of the market for nonsubsidized rental housing in the HMA has weakened somewhat during the past few years. The rental vacancy rate increased from 4.6 percent in April 1960 to 5.8 percent in April 1970 and has since increased to 6.4 percent.

In the early part of the decade, construction of multifamily rental housing steadily increased from 30 units in 1960 to 272 units in 1964, then increased sharply to 813 units in 1965. This level of construction resulted in excess vacancies and multifamily building activity declined during 1966 and 1967. Although the demand for rental housing has increased during the last few years, the rate at which new rental units were added to the inventory exceeded demand, resulting in a current over supply of rental units. While the current vacancy rate is relatively high, a few of the most desirable projects in terms of price, location, and amenities are completely occupied.

Newer multifamily units in the HMA typically are garden-style or townhouse structures with construction activity divided about equally between the city and the remainder of Clarke County. Rents in projects built within the last few years generally range from \$135 to \$160 for one-bedroom units and from \$180 to \$290 for two-bedroom units, excluding utilities; rents in some luxury projects range substantially higher.

As of January 1, 1972, there were about 800 privately-financed multifamily units under construction in the Athens HMA, of which 145 were being built under the Section 236 program.

Economic, Demographic, and Housing Factors

The anticipated demand for housing in the Athens HMA during the January 1972-January 1974 forecast period is based on the following findings and assumptions regarding employment, income, demographic factors, and housing trends.

Economic Factors. Economic growth of the Athens HMA has been derived primarily from expansion of the University of Georgia. The university has provided a large proportion of the new job opportunities in the area during the 1960's. In addition, the 155 percent increase in student enrollment^{1/} from 7,538 in the fall of 1960 to 19,232 in the fall of 1971 stimulated substantial employment growth in the consumption-oriented industries in the area. The University of Georgia, which is not covered under the state employment security law, is by far the most important source of employment in the area; employment increased by an average of 470 employees per year between 1966 and 1971 with a current level of 6,845 persons. Employment at the university is approximately double that of the total of the next four major employers in the HMA, which are the Westinghouse Electric Corp., the General Time Corp., Central Soya of Athens Inc., and Reliance Electric Co.

From 1962 to 1970, nonagricultural wage and salary employment increased by 13,000 jobs. As shown in table III, growth in employment was rapid between 1962 and 1966, averaging over 1,900 jobs yearly, slowed between 1966 and 1968, and averaged nearly 1,900 jobs a year again between 1968

^{1/} Includes all full-time degree-credit students. See table VII for 1960-1971 series on student enrollment growth.

and 1970. The data on covered employment by industry (about 60 percent of total wage and salary jobs) shown in table IV suggest that there has been little growth in job totals between 1970 and 1971.

The insured employment data provide fairly complete coverage of the manufacturing sector and indicate that the machinery industry in which the job total nearly tripled (to 1,900 jobs) between 1960 and 1970 and apparel in which there was a 55 percent increase in employment (to 1,825 jobs) were the leading sources of manufacturing jobs.

Unemployment has been consistently low in the Athens HMA. In the 1968 to 1970 period, unemployment averaged 1.5 percent of the work force.

Near-term future employment in the Athens HMA is expected to follow a somewhat lower growth pattern than during the 1968-1971 period with a relatively unchanged manufacturing employment level and steady increases in the nonmanufacturing segment. University, trade, and other nonmanufacturing industries will provide most of the added nonmanufacturing jobs. Based on these premises, nonagricultural wage and salary employment in the Athens HMA is expected to grow by about 400 jobs annually during the January 1, 1972-January 1, 1974 forecast period.

Income. The current median annual income of all families in the Athens HMA is estimated to be \$8,400, after the deduction of federal income taxes, and the median after-tax annual income of two- or more-person renter households is \$7,150. Detailed distributions of all families and renter households by income classes in 1959 and 1972 are presented in table V.

Demographic Factors. As of January 1, 1972, the population of the Athens HMA was an estimated 69,500 persons, including 45,100 in the city of Athens and 24,400 in the remainder of Clarke County (see table VI). A relatively constant level of net natural increase (resident births minus resident deaths) coupled with considerable student population growth generated increases of about 2,000 persons annually during the 1960-1970 period. Growth in student population during the 1960-1970 period averaged about 1,000 annually, or 50 percent of the total population growth for the 1960-1970 decade. Yearly increases in the student population are expected to average about 375 persons during the forecast period, considerably below the past annual growth. This is attributable mainly to the intention of the University of Georgia to reduce enrollment growth over the next few years.

In January 1972, there were about 21,100 households in the Athens HMA, including 16,075 nonstudent households and 5,025 student households (see table VI). Based upon the expectation that employment opportunities will continue to expand, but tempered by the fact that university enrollment will not increase as rapidly as during the past decade, it is anticipated that nonstudent households will increase by an average of about 740 a year over the next two years, somewhat above the 1970-1972 average of 525 a year. The growth of student households, however, is expected to fall from the 1970-1972 average of 415 a year to 160 a year over the forecast period.

Housing Factors. The housing inventory of the Athens HMA totaled 22,300 units in January 1972, representing an increase of about 1,740 units since April 1970. The net gain was a result of the construction of 1,490 units, the addition of 300 trailers to the inventory, and the loss of 50 units through demolition and other causes. As of January 1972, there were about 1,125 units under construction in the HMA, including 125 single-family homes and 1,000 units in multifamily structures. Of the multifamily units under construction, 207 were in a low-rent public housing project, and 145 units were in a project for the elderly financed under Section 236. An estimated 25 of the single-family homes are expected to be insured under Section 235.

Private Residential Building Activity. Building permit data for the HMA cover in excess of 98 percent of all construction activity. As shown in table VIII, total private nonsubsidized building activity has fluctuated considerably since 1960. From 1960 to 1971, there was a noticeable increase in the volume of residential construction authorized in response to the improving economic situation in the HMA. The increase in 1965 to 1,213 units from 220 in 1961 was followed by a substantial decline in 1966 to 557 units, the lowest level of activity for the second half of the decade. In the past two years, the volume of subsidized housing has become significant and this factor, together with a high volume of unsubsidized construction, resulted in a sustained high level of construction for 1968 through 1971, averaging 1,350 per year and reaching a maximum of 1,546 units in 1971.

Vacancy. On January 1, 1972, there were an estimated 1,200 vacant housing units in the Athens HMA. Included in this total were 130 units that were vacant and available for sale, 710 units that were vacant and available for rent, and 360 units that were either not available or were of substandard quality (see table IX). The available vacant sales and rental units represented vacancy ratios of 1.2 percent and 6.4 percent, respectively. The level of sales vacancies indicates a reasonably well balanced sales market. The renter vacancy ratio has risen since the April 1970 Census, and it is somewhat higher than the ratio in April 1960. It should be noted that the relatively high renter vacancy rate reflects a considerable number of vacant available units which are undesirable because of age, condition, or poor location.

Table I

Estimated Annual Demand for New, Nonsubsidized Housing
Athens, Georgia, Housing Market Area
January 1972-January 1974

A. Single-family homes

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$15,000	50	13
\$15,000 - 17,499	70	17
17,500 - 19,999	50	13
20,000 - 22,499	35	9
22,500 - 24,999	30	7
25,000 - 29,999	65	16
30,000 - 34,999	35	9
35,000 and over	<u>65</u>	<u>16</u>
Total	<u>400</u>	<u>100</u>

B. Multifamily units

<u>Gross monthly rents^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$120	10	-	-	-
\$120 - 129	5	-	-	-
130 - 139	5	85	-	-
140 - 149	-	50	-	-
150 - 159	-	35	-	-
160 - 169	-	25	-	-
170 - 179	-	35 ^{b/}	90	-
180 - 189	-	-	65	-
190 - 199	-	-	45	25
200 - 219	-	-	90 ^{b/}	25
220 and over	-	-	-	<u>10</u>
Total	<u>20</u>	<u>230</u>	<u>290</u>	<u>60</u>

^{a/} Gross monthly rent is shelter rent plus the cost of utilities.

^{b/} Demand at this rent and above.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Athens, Georgia, Housing Market Area
January 1972 to January 1974

	<u>Section 235 and Section 236^{a/} exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
A. <u>Families</u>				
1 bedroom	10	15	40	65
2 bedrooms	70	20	80	170
3 bedrooms	70	10	75	155
4+ bedrooms	<u>50</u>	<u>5</u>	<u>55</u>	<u>110</u>
Total	<u>200</u>	<u>50^{b/}</u>	<u>250^{b/}</u>	<u>500</u>
B. <u>Elderly</u>				
Efficiency	40	20	30	90
1 bedroom	<u>15</u>	<u>15</u>	<u>15</u>	<u>45</u>
Total	<u>35</u>	<u>35^{c/}</u>	<u>45^{c/}</u>	<u>135</u>

^{a/} Estimates are based upon regular income limits.

^{b/} Nearly half of these families also are eligible under the rent-supplement program.

^{c/} All of the elderly couples and individuals also are eligible for rent-supplement payments.

Table III

Average Annual Work Force Estimates
Athens, Georgia, Housing Market Area
1962-1970

<u>Employment status</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
Civilian labor force	20,670	22,480	23,880	25,620	28,020	29,030	29,580	30,800	33,370
Unemployed	800	680	580	480	540	610	470	420	530
Unemployment rate	3.9	3.0	2.4	1.9	1.9	2.1	1.6	1.4	1.6
Employed	19,870	21,800	23,300	25,140	27,480	28,420	29,110	30,380	32,840
Agricultural	310	280	270	260	270	260	240	240	210
Nonagricultural	19,560	21,520	23,030	24,880	27,210	28,160	28,870	30,140	32,630
Wage & salary ^{a/}	16,780	18,730	20,240	22,090	24,420	25,370	26,080	27,350	29,840

^{a/} Excludes domestics.

Source: Georgia Department of Labor, Employment Security Agency.

Table IV

Nonagricultural Employment by Industry Group
For Workers Covered by the Georgia Employment Security Law
Athens, Georgia, Housing Market Area
Annual Averages
1960-1971

Industry	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	Jan.-March	
												1970	1971
Total insured employment	<u>10,725</u>	<u>11,050</u>	<u>11,100</u>	<u>11,900</u>	<u>12,725</u>	<u>14,200</u>	<u>15,150</u>	<u>15,675</u>	<u>16,400</u>	<u>17,125</u>	<u>17,875</u>	<u>17,575</u>	<u>17,800</u>
Manufacturing	<u>5,325</u>	<u>5,300</u>	<u>5,075</u>	<u>5,200</u>	<u>5,750</u>	<u>6,575</u>	<u>7,250</u>	<u>7,300</u>	<u>7,775</u>	<u>8,300</u>	<u>8,500</u>	<u>8,700</u>	<u>8,400</u>
Food	1,525	1,625	1,375	1,350	1,400	1,425	1,625	1,725	1,950	1,925	1,875	2,000	1,850
Textile	675	625	525	500	525	500	525	525	650	775	800	800	800
Apparel	1,175	1,200	1,200	1,150	1,275	1,525	1,650	1,900	1,900	1,975	1,825	1,950	1,775
Lumber	a/	a/	a/	a/	a/	a/	a/	a/	a/	150	175	150	175
Paper, print. & pub.	250	250	300	350	325	375	425	475	475	475	450	450	425
Machinery	675	600	650	675	800	950	1,200	1,075 ^{b/}	1,225 ^{b/}	1,500 ^{b/}	1,900 ^{b/}	1,850 ^{b/}	1,975 ^{b/}
Instruments	-	-	-	-	-	1,225	1,350	1,150	1,100	-	-	-	-
Other manufacturing	1,000 ^{c/}	1,000 ^{c/}	1,025 ^{c/}	1,175 ^{c/}	1,400 ^{c/}	575	475	450	475	1,500 ^{c/}	1,475 ^{c/}	1,500 ^{c/}	1,400 ^{c/}
Nonmanufacturing	<u>5,400</u>	<u>5,750</u>	<u>6,025</u>	<u>6,700</u>	<u>6,975</u>	<u>7,625</u>	<u>7,900</u>	<u>8,375</u>	<u>8,625</u>	<u>8,825</u>	<u>9,375</u>	<u>8,875</u>	<u>9,400</u>
Construction	675	825	950	1,350	1,250	1,400	1,250	1,475	1,625	1,425	1,375	1,225	1,275
Trans., comm. & util.	575	575	575	650	675	750	850	925	950	1,025	1,050	1,050	1,025
Trade	2,725	2,800	2,950	3,150	3,375	3,650	3,825	3,925	4,025	4,150	4,500	4,250	4,525
Fin., ins. & real estate	525	575	550	575	600	625	675	750	800	850	900	875	975
Other industries	900	975	1,000	975	1,075	1,200	1,300	1,300	1,225	1,375	1,550	1,475	1,600

a/ Included in "other manufacturing" category.

b/ Includes metals.

c/ Includes instruments.

Note: Subtotals may not add to total because of rounding.

Source: Georgia Department of Labor, Employment Security Agency.

Table V

Percentage Distribution of All Families and Renter Households
by Estimated Annual After-tax Income
Athens, Georgia, Housing Market Area
1959 and 1972

<u>Income</u>	<u>1959</u>		<u>1972</u>	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$3,000	34	42	10	14
\$3,000 - 3,999	15	16	7	10
4,000 - 4,999	13	15	8	8
5,000 - 5,999	11	9	8	9
6,000 - 6,999	8	5	7	8
7,000 - 7,999	5	4	7	7
8,000 - 8,999	4	3	6	6
9,000 - 9,999	2	1	6	7
10,000 - 12,499	4	3	13	11
12,500 - 14,999	2	1	9	8
15,000 and over	<u>2</u>	<u>1</u>	<u>19</u>	<u>12</u>
Total	100	100	100	100
Median	\$4,100	\$3,450	\$8,400	\$7,150

^{a/} Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table VI

Population and Households Trends
Athens, Georgia, Housing Market Area
1960-1974

<u>Geographic components</u>	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>January</u> <u>1972</u>	<u>January</u> <u>1974</u>	<u>Average annual changes</u>		
					<u>April 1960</u> <u>to</u> <u>April 1970</u>	<u>April 1970</u> <u>to</u> <u>January 1972</u>	<u>January 1972</u> <u>to</u> <u>January 1974</u>
Total population	<u>45,363</u>	<u>65,177</u>	<u>69,500</u>	<u>73,800</u>	<u>1,982</u>	<u>2,470</u>	<u>2,150</u>
Athens	31,355	44,342	45,100	46,200	1,299	430	550
Remainder of Clarke County	14,008	20,835	24,400	27,600	683	2,040	1,600
Total households	<u>12,271</u>	<u>19,461</u>	<u>21,100</u>	<u>22,900</u>	<u>719</u>	<u>940</u>	<u>900</u>
Athens	8,478	13,088	13,400	13,900	461	180	250
Remainder of Clarke County	3,793	6,373	7,700	9,000	258	760	650
<u>Demographic components</u>							
Total population	<u>45,363</u>	<u>65,177</u>	<u>69,500</u>	<u>73,800</u>	<u>1,982</u>	<u>2,470</u>	<u>2,150</u>
Nonstudent	37,825	47,677	50,250	53,800	985	1,470	1,775
Students	7,538	17,500	19,250	20,000	997	1,000	375
Total households	<u>12,271</u>	<u>19,461</u>	<u>21,100</u>	<u>22,900</u>	<u>719</u>	<u>940</u>	<u>900</u>
Nonstudent	N.A.	15,161	16,075	17,550	N.A.	525	740
Students	N.A.	4,300	5,025	5,350	N.A.	415	160

Source: 1960 and 1970 Censuses of Population and Housing and estimates by Housing Market Analyst.

Table VII

Total Enrollment, Graduate and Undergraduate
University of Georgia
Fall Opening 1960-1971

Year	<u>Undergraduate</u>	<u>Graduate</u>	<u>Total</u>
1960	6,816	722	7,538
1961	7,774	873	8,647
1962	8,431	990	9,421
1963	9,419	1,133	10,552
1964	9,993	1,101	11,094
1965	11,077	1,397	12,474
1966	12,735	1,725	14,460
1967	13,456	2,157	15,613
1968	14,934	2,718	17,652
1969	14,706	3,182	17,888
1970	13,655	4,631	18,286
1971	14,198	5,034	19,232

Source: University of Georgia, Registrar's Office.

Table VIII

Housing Units Authorized by Building Permits
Athens, Georgia, Housing Market Area
1960-1971

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
Total units authorized	97	220	678	570	680	1,213	707	696	1,276	1,177	1,401	1,546
Total unsubsidized	97	220	424	570	680	1,213	557	696	1,276	1,146	1,140	1,250
Single-family	67	157	281	314	408	400	301	382	440	374	325	434
Athens	67	83	-	156	166	147	78	84	61	48	68	87
Rest of HMA	-	74	281	158	242	253	223	298	379	326	257	347
Multifamily	30	63	143	256	272	813	256	314	836	772	815	816
Athens	30	63	143	248	258	781	246	146	666	351	101	346
Rest of HMA	-	-	-	8	14	32	10	168	170	421	714	470
Subsidized ^{a/}	-	-	254	-	-	-	150	-	-	31	261	296
Single-family	-	-	-	-	-	-	-	-	-	31	54	145
Multifamily	-	-	254	-	-	-	150	-	-	-	207	151

^{a/} All single-family subsidized housing is outside Athens; all multifamily subsidized housing is in Athens.

Sources: U. S. Bureau of the Census, C-40 Construction Reports; Clarke County and Athens Building Inspectors.