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City, N.J.
1970

Analysis of the

ATLANTIC CITY, NEW JERSEY

HOUSING MARKET

as of September 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411**

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FHA Housing Market Analysis

Atlantic City, New Jersey, as of September 1, 1970

Foreword

This analysis has been prepared for the assistance and guidance of the Federal Housing Administration 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 - ATLANTIC CITY, NEW JERSEY
AS OF SEPTEMBER 1, 1970

For purposes of this analysis, the Atlantic City Housing Market Area (HMA) has been defined to include all of Atlantic County and Ocean City in Cape May County. The population of the area was estimated to be 181,000 persons as of September 1, 1970.

The economy of the Atlantic City area continues to be based primarily upon resort, convention, and tourist activities. Since 1963, nonagricultural wage and salary employment in Atlantic County has increased by an average of at least 1,000 workers a year, with about one-half of the increase occurring in trade and services. Both the sales and rental vacancy ratios in the HMA declined moderately between 1960 and 1970 despite the fact that an average of about 1,825 housing units have been constructed in the HMA annually since 1960. An increasing proportion of the new units constructed in recent years have been sold or rented for use as seasonal accommodations.

Anticipated Housing Demand

Based on the economic, demographic, and housing market factors discussed later in this report, it is estimated that the annual demand for new, non-subsidized housing units among permanent residents of the HMA will average 750 units a year during the two-year period beginning September 1, 1970. This estimate is based upon the projected increase in the number of households and on anticipated inventory losses resulting from demolitions. It is judged that the needs of the housing market would best be met if 450 units were marketed as single-family housing and 300 units as multifamily housing.

The estimated demand for new housing during the next two years is substantially below the average annual volume of new construction in the HMA in recent years. Although the number of households in the HMA increased by an average of 560 a year between April 1960 and September 1970, an average of roughly 1,825 new housing units was constructed annually in the HMA

during the 1960 decade. For the most part the balance consisted of units which are occupied seasonally, and the demand for seasonal accommodations is expected to absorb additional new housing in the area. The number of units currently under construction and in planning, plus the units being added to the housing supply through the rehabilitation of older hotels, indicates that the number of housing units added to the HMA inventory during the next two years will average well in excess of 750 annually. Most of the rental units that will be completed during the two years will be moderate-to high-rent accommodations in multifamily structures. The supply of these units should be more than adequate to meet the needs of seasonal occupants and higher-income residents who desire rental accommodations, but will not meet the needs of year-round residents of the area. In the sales inventory, over one-half of the single-family houses completed in recent years have been priced below \$20,000; these units have met the needs of some moderate-income families, and in certain locations have provided the basis for an expanding second-home market.

In addition, many area residents earn their livelihood at comparatively low-paying manufacturing jobs in the textile industry and at small retail and service establishments in Atlantic City. It is judged that the qualitative needs of area residents would best be met through the continued production of moderate-priced sales housing (including Section 235 sales housing), the construction of nonsubsidized rental housing at rent levels close to the minimums shown in table I, and the continued development of housing under one or more of the federally-assisted programs discussed below. The estimated demand for new housing should not be construed, therefore, as a forecast of total residential construction activity, but rather as an indication of the demand arising among the "indigenous" population.

Occupancy Potential for Subsidized Housing

Federal assistance in financing housing costs for low- and moderate-income families may be provided through a number of programs administered by the FHA: monthly rent supplements in rental projects financed with market-interest-rate mortgages under Section 221(d)(3); partial interest payment 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 these programs and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the two-year 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 payment for the specified program. For rent-supplement accommodations or public low-rent housing, all families and individuals with income below specified income limits are assumed to be eligible. Some families may be alternatively eligible for assistance

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under one or more of these programs or under other assistance programs using federal, state, or local support. The total occupancy potential for federally-assisted housing in the Atlantic City HMA approximates the sum of the potentials for low-rent public housing and Section 236 housing. As shown in table II, the total occupancy potential in the HMA is estimated to be 800 units annually. Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and individuals.

The annual occupancy potentials^{1/} for subsidized housing discussed below are based on 1970 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on September 1, 1970, and on available market experience.^{2/}

Sales Housing Under Section 235. Sales housing can be provided for low-to moderate-income families under the provisions of Section 235. Based on exception income limits, under this program it is judged that an average of about 190 houses could be absorbed in the HMA each year during the two-year forecast period of this report. As of September 1970, approximately 55 new homes in the HMA had been insured under the provisions of Section 235, mostly in the Egg Harbor City area. In addition to these units, conventionally-financed new construction priced under \$20,000 has accommodated a number of other families also eligible for housing produced under Sections 235 and 236.

The continued development of housing in the HMA within the mortgage limitations of Section 235 appears to be feasible in several different locations. The extent to which the Section 235 potential may be satisfied through additional new construction is dependent upon several factors, including the propensity for homeownership among eligible families and the availability of sites convenient to employment centers, shopping, transportation, and service facilities. The family portion of the Section 236 potential shown in table II equals the Section 235 potential because income limits are identical for both programs.

^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the strength of the market in view of existing vacancy. The successful attainment of the calculated potentials for subsidized housing may well depend upon construction in suitable accessible locations, as well as a distribution of rents and sales 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. However, little or no housing has been provided under some of the subsidized housing programs, and absorption rates remain to be tested.

Rental Housing Under the Public Housing and Rent-Supplement Programs.

These two programs serve households in essentially the same low-income group. The principal differences between the programs arise from the manner in which net income is computed and from other eligibility requirements. In the Atlantic City area, the annual occupancy potential for public housing is estimated at 265 units for families and 295 units for the elderly, a total of 560 units. Less than five percent of the families and about 40 percent of the elderly also are eligible for housing under Section 236. Under the somewhat more restrictive rent-supplement program, the potential for families would be about 50 percent of the figure shown above; the elderly market would be unchanged.

As of September 1, 1970, there were 1,304 public low-rent housing units in the HMA, including 1,244 units in Atlantic City and 60 units in Ocean City. Of this total, 346 units in Atlantic City and 20 units in Ocean City are designed for the elderly. An additional 400 units for families were under construction in Atlantic City and were scheduled to be completed in the fall of 1971. Several other projects were in planning in Ocean City and Pleasantville, but it is unlikely that any additional low-rent public housing units will be completed in the HMA during the two-year forecast period. Under the federal rent-supplement program, approximately 245 units in the HMA were receiving rent-supplement payments as of September 1970, and three projects with 135 units were under construction. The total number of public housing and rent-supplement units currently under construction approximates the estimated annual occupancy potential for these types of accommodations (see table II).

Rental Housing Under Section 236.^{1/} Moderately-priced rental units can be provided in the HMA under the Section 236 program. With exception income limits, there is estimated to be an annual occupancy potential for 360 units of Section 236 housing in the Atlantic City HMA, including 170 units for elderly couples and individuals. If regular income limits were utilized, these potentials would be reduced to about 135 units for families and 155 units for the elderly. About two-thirds of the elderly households eligible for Section 236 housing also can qualify for public low-rent housing or rent-supplement accommodations.

As of September 1970, no Section 236 housing had been completed in the HMA. However, four projects with a total of 378 units were under construction and scheduled for completion in the spring of 1971. In addition, as indicated, many of the eligible families may have the alternative of housing in the 539 units of low-rent public housing and rent-supplement housing under construction. The supply of publicly-assisted housing expected to become available during 1971--over 900 units--would appear to be ample for the current needs of the area.

^{1/} Interest-reduction payments also may be made for cooperative housing projects. Occupancy requirements under Section 236 are identical for tenants and cooperative owner-occupants.

Sales Market

The market for sales housing in the Atlantic City HMA improved during the 1960's. As shown in table VIII, the sales vacancy rate declined from 2.5 percent in April 1960 to 1.6 percent in September 1970. Unsold inventory surveys conducted in the last three years by the Camden HUD Area Office indicated that the number of unsold speculatively-built new homes in the HMA at the end of each year was insignificant. An increasing proportion of the single-family units constructed in recent years have been purchased for seasonal use.

Despite rising sales prices, the aforementioned unsold inventory surveys suggest that homes priced under \$20,000 still account for over one-half of the single-family construction volume in the Atlantic City area. In 1969, new construction in several moderate-sized subdivisions in Ocean City, Brigantine, Somers Point, and Egg Harbor Township was priced between \$12,500 and \$20,000. Of special interest is a large subdivision in Ocean City in which approximately 400 houses have been completed in the last six years. Reportedly, about two-thirds of these units have been purchased for seasonal use. In 1970, new construction in this subdivision included several homes priced between \$19,000 and \$23,000. In most of these homes, an apartment unit can be added to rent to vacationers during the summer season. Several homes priced above \$30,000 have been constructed recently in Margate, and a number of homes priced between \$20,000 and \$30,000 have been constructed in Absecon and Egg Harbor Township.

The Rental Market

On an over-all basis, the rental market in the HMA improved somewhat during the 1960's, particularly in the last two years. As shown in table VIII, the rental vacancy rate in the HMA declined from 7.5 percent in April 1960 to an estimated 6.7 percent in September 1970. A 6.7 rental vacancy rate is not considered excessive because the Atlantic City area is subject to wide fluctuations in seasonal occupancy. In addition, improvement in the rental market is indicated by the results of the rental occupancy surveys conducted in March of each year by the Camden HUD Area Office. These surveys, which cover only FHA-insured projects, reported a vacancy rate in 1969 and 1970 of 4.9 percent and 5.2 percent, respectively; these compare with vacancy ratios of 21.0 percent in 1966, 18.2 percent in 1967, and 10.6 percent in 1968.

The rental market on Absecon Island has been characterized by the construction of high-rise apartments along the ocean and bay fronts and garden apartments in the interior. Many of the tenants in the high-rise structures are in-migrant elderly persons and retirees who, upon arrival, can choose from among rental accommodations in a variety of locations, price ranges, and types of structure. Because of this, the rental market on the island is highly selective. In recent years, several projects have been slow to reach a satisfactory level of occupancy because of small unit size, lack of exterior appeal, and less favorable location away from the boardwalk or ocean front. Most of these projects rent units to tourists and vacationers

during the summer season. In the last year or so, several hundred units in high-rise structures have been added to the housing inventory through the rehabilitation and conversion of three older boardwalk hotels to residential use. One of these projects appeals to the elderly market because charges for intermediate and skilled nursing care are included in the monthly rate. Two other new high-rise projects on Absecon Island were in the initial occupancy stage in September 1970.

In the remainder of the HMA, multifamily construction in recent years has been concentrated in Egg Harbor Township, Ocean City, and in the Pleasantville and Somers Point areas. Typical monthly gross rents in these projects range from about \$135 to \$150 for one-bedroom units and \$150 to \$170 for two-bedroom units. These projects usually achieve a satisfactory level of occupancy within a short period of time.

Economic, Demographic, and Housing Factors

The estimated demand for housing in the Atlantic City HMA during the September 1970-September 1972 period is based on the following findings and assumptions regarding employment, income, demographic factors, and trends in the housing market.

Employment. The economy of the Atlantic City area is based primarily upon resort, convention, and tourist activities. Historically, employment in trade and services has provided over one-half of the total nonagricultural wage and salary employment in Atlantic County.^{1/} With the exception of the 1966-1967 period, employment in nonmanufacturing has increased by 1,200 or more each year since 1963. In 1967, inclement weather conditions and competition for the tourist trade from the Canadian Expo 1967 limited employment growth in nonmanufacturing to only 300 workers. However, increases in nonmanufacturing employment have trended steadily upward in the last three years. As shown in table III, gains in nonmanufacturing employment were 1,200 between 1967 and 1968 and 1,600 between 1968 and 1969. Over the twelve-month July 1969-June 1970 period, nonmanufacturing employment was 2,000 above the average for the twelve-month period ending June 1969. Over two-thirds of the increases in nonmanufacturing employment in Atlantic County since 1966 was in trade and services. Manufacturing employment in the area was stable in the early 1960's, then increased steadily between 1964 and 1968. Since 1968, there has been a slight decline in the over-all level of manufacturing employment. Employment in apparel, the largest manufacturing industry, has declined since 1967, offsetting increases which have occurred in other areas, principally the stone, clay and glass and plastics industries. Employment gains in these three industries accounted for most of the increase in manufacturing employment in the area between 1964 and 1968.

On an annual basis, the average rate of unemployment in the Atlantic City area declined steadily between 1962 and 1966. As shown in table III, the rate of unemployment has stabilized in recent years, ranging from 5.6 percent to 5.8 percent between 1966 and 1969. The number of unemployed persons in the county averaged 5,000, or 6.1 percent of the civilian work

^{1/} The Atlantic City Labor Market Area includes all of Atlantic County.

force, during the July 1969-June 1970 period, the highest level of unemployment since 1965. Most of the increase in the number of unemployed persons in recent months occurred as a result of layoffs at some of the manufacturing firms in Atlantic County. During the year the rate of unemployment fluctuates considerably because of the seasonal nature of the local economy. Typically, the rate of unemployment in the county is highest in mid-winter, declines steadily to an August low, then increases again gradually during the autumn and early winter months.

During the next two years, an average annual increase in wage and salary employment of between 1,750 and 2,000 appears reasonable. Substantially all of the increase is expected to be nonmanufacturing employment, principally in trade and services. The over-all level of manufacturing employment in the area has remained relatively unchanged since 1968, and little or no increase is expected during the next two years. If the atypical 1966-1967 period were excluded, the expected increase in nonmanufacturing employment averaging 1,750 to 2,000 a year during the next two years would approximate the average yearly gain in nonmanufacturing employment in Atlantic County since the early 1960's.

Income. As of September 1970, the median annual income of all families in the Atlantic City HMA, after deduction of federal income tax, was estimated at \$7,750, and the median after-tax income of renter households of two persons or more was \$5,675. An estimated 24 percent of all families in the HMA currently earn after-tax incomes of less than \$5,000, while 11 percent earn after-tax incomes of \$15,000 or more. For tenant households, an estimated 42 percent earned after-tax incomes of less than \$5,000 annually as of September 1970, while five percent earned \$15,000 or more per year. On the average, incomes earned by residents of Absecon Island are somewhat lower than those earned by persons residing elsewhere in the HMA (see table IV).

Population and Households.^{1/} The population of the Atlantic City HMA was estimated to be 181,000 as of September 1, 1970, an increase of about 12,500 (1,190 a year) since April 1, 1960. During this period, the population of Absecon Island declined by an average of 1,115 persons annually, with all of the decrease occurring in Atlantic City (see table V). On the mainland portion of the HMA, population increased by an average of 2,305 a year between April 1960 and September 1970, with most of the increase occurring in Ocean City, Hammonton, Egg Harbor Township, and Somers Point.

Approximately one-half of the population increase in the HMA between April 1960 and September 1970 can be attributed to net natural increase (excess of resident births over resident deaths) and one-half to in-migration. The in-migration of elderly couples and individuals into the

^{1/} According to preliminary census data, the population of the HMA totaled 180,480 persons as of April 1, 1970, including 170,492 persons in Atlantic County and 9,988 persons in Ocean City.

HMA continued during the 1960's; in April 1960, only the St. Petersburg, Florida, area had a higher proportion of persons aged 65 or over. During the September 1970-September 1972 period, the annual rate of in-migration is expected to approximate the average for the 1960 decade. However, net natural increase (on an annual basis) declined by more than one-half during the 1960's because of fewer births and a steadily upward trend in the number of deaths. Because of the downward trend in net natural increase, the population gain in the HMA between 1970 and 1972 is expected to average only 1,000 a year.

There were an estimated 60,850 households (occupied housing units) in the HMA as of September 1970, compared with 54,991 in April 1960, a gain of an average of 560 a year. The number of households in Atlantic City declined by an average of 420 a year between 1960 and 1970. Atlantic City had only 27 percent of the households in the HMA in September 1970, compared with over 38 percent of the total in April 1960. Based on a continued decline in the average size of households, it is judged that the number of households in the HMA will increase by an average of 550 annually to 61,950 by September 1972. See table V for household trends in selected areas of the HMA between 1960, 1970, and 1972.

Housing Inventory. As shown in table VI, there were an estimated 89,000 housing units in the HMA as of September 1, 1970, a net increase of 12,950 (1,225 a year) above the April 1960 inventory. The net increase in the housing supply during this period resulted from the addition of about 18,600 units (including trailers), less 5,650 units removed from the inventory because of demolition and other causes. Most of the units removed from the HMA inventory during the 1960's were in Atlantic City. Despite the fact that nearly 3,000 housing units were authorized by building permits in Atlantic City between 1960 and 1969, preliminary 1970 census data indicated that there was a net decline of about 840 housing units in the city between April 1960 and April 1970. Although most of the inventory losses were units demolished in urban renewal areas, a number of units also were removed from the inventory through merger, fire loss, and abandonment. Absecon Island, which had over 40 percent of the HMA housing supply in 1970, accounted for only 11 percent of the net increase in the HMA housing supply between April 1960 and September 1970.

The number of housing units authorized by building permits in the Atlantic City HMA averaged 2,075 a year between 1965 and 1969, compared with 1,575 yearly between 1960 and 1964. As measured by building permits, new residential construction in the area trended steadily upward early in the 1960's. Since 1965, multifamily approvals have fluctuated considerably; sharp declines in 1966 and 1968 were followed by significant increases in 1967 and 1969 (see table VII). Single-family construction in the HMA has trended slowly downward since the mid-1960's. In recent years, Ocean City has accounted for an increasing proportion of the single-family construction in the HMA; most of these units are occupied seasonally. On an annual basis, privately financed multifamily units have varied widely in the last five years, from as few as 584 in 1968 to 1,503 in 1969. Multifamily activity in recent years has been typified by the construction of high-rise

projects in Atlantic City, Margate, and Ventnor, and the construction of garden apartments in Somers Point. Despite the increased level of multifamily construction in recent years, the proportion of renter occupancy in the HMA declined slightly from 37.5 percent in April 1960 to 36.2 percent in September 1970. An estimated 400 single-family units and 1,800 units in multifamily structures were under construction in the HMA in September 1970. All new construction in the HMA is in areas covered by building permit systems.

Vacancy. There were an estimated 2,225 vacant, available housing units in the HMA in September 1970. Of these, 650 were for sale and 1,575 were for rent, indicating homeowner and renter vacancy rates of 1.6 percent and 6.7 percent, respectively. Both the homeowner and renter vacancy rates on Absecon Island increased between 1960 and 1970, but in the remainder of the HMA there was a significant decline in the homeowner vacancy rate (2.8 percent to 1.4 percent) and the renter vacancy rate (10.9 percent to 5.0 percent) during the same period.

As shown in table VIII, between April 1960 and September 1970 there was a 40 percent increase, from 18,530 to an estimated 25,925, in the number of units categorized as "other" vacant. For the most part, this increase reflects the construction of units that are occupied seasonally. The construction of units in the HMA during the last decade which are occupied seasonally included both single-family units and units in high-rise multifamily structures.

Table I

Estimated Annual Demand for New Sales Housing
Atlantic City, New Jersey, Housing Market Area
September 1, 1970 to September 1, 1972

<u>Sales price</u>		<u>Number of units</u>	<u>Percentage distribution</u>
Under	\$15,000	85	19
\$15,000 -	17,499	70	16
17,500 -	19,999	60	13
20,000 -	22,499	55	12
22,500 -	24,999	50	11
25,000 -	29,999	60	13
30,000 -	34,999	30	7
35,000 and over		40	9
Total		450	100

Estimated Annual Demand for New Rental Housing
Atlantic City, New Jersey, Housing Market Area
September 1, 1970 to September 1, 1972

<u>Monthly gross rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$140	15	-	-	-
\$140 - 154	10	65	-	-
155 - 169	-	35	-	-
170 - 184	-	25	40	-
185 - 199	-	10	30	-
200 - 224	-	-	25	10
225 - 249	-	-	15	5
250 and over	-	-	10	5
Total	25	135	120	20

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

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Atlantic City, New Jersey, Housing Market Area
September 1, 1970 to September 1, 1972

<u>Size of Unit</u>	<u>Number of units</u>			
	<u>Section 236 exclusively</u>	<u>Public housing exclusively</u>	<u>Families eligible for both programs</u>	<u>Total for both programs</u>
A. <u>Families</u>				
One bedroom	30	75	5	110
Two bedrooms	60	70	-	130
Three bedrooms	65	80	-	145
Four or more bedrooms	<u>30</u>	<u>35</u>	<u>-</u>	<u>65</u>
Total	185 <u>a/</u>	260 <u>b/</u>	5 <u>b/</u>	450
B. <u>Elderly</u>				
Efficiency	25	135	90	250
One bedroom	<u>30</u>	<u>45</u>	<u>25</u>	<u>100</u>
Total	55	180 <u>c/</u>	115 <u>c/</u>	350

a/ Estimates are based on exception income limits.

b/ About 50 percent of these families are eligible under the rent-supplement program.

c/ All of these elderly couples and individuals also are eligible for rent-supplements.

Table III

Work Force Unemployment and Employment Trends
Atlantic City, New Jersey, Labor Market Area, 1962-1970a/
 (Annual averages in thousands)

<u>Work force components</u>	1962	1963	1964	1965	1966	1967	1968	1969	<u>Twelve-month period ending:</u>	
									June 30, 1969	June 30, 1970
Total civilian work force	<u>71.4</u>	<u>71.3</u>	<u>72.9</u>	<u>74.4</u>	<u>76.9</u>	<u>77.5</u>	<u>78.9</u>	<u>80.6</u>	<u>79.3</u>	<u>81.8</u>
Unemployment	5.7	5.6	5.5	4.8	4.4	4.4	4.4	4.7	4.5	5.0
Percent of work force	8.0%	7.9%	7.5%	6.5%	5.7%	5.7%	5.6%	5.8%	5.7%	6.1%
Total employment	<u>65.7</u>	<u>65.7</u>	<u>67.4</u>	<u>69.6</u>	<u>72.5</u>	<u>73.0</u>	<u>74.4</u>	<u>75.9</u>	<u>74.8</u>	<u>76.8</u>
Wage & salary employ.	<u>52.0</u>	<u>52.5</u>	<u>54.0</u>	<u>56.4</u>	<u>59.5</u>	<u>60.5</u>	<u>62.3</u>	<u>64.0</u>	<u>62.8</u>	<u>64.8</u>
Manufacturing	<u>8.5</u>	<u>8.2</u>	<u>8.4</u>	<u>9.2</u>	<u>10.0</u>	<u>10.7</u>	<u>11.3</u>	<u>11.4</u>	<u>11.3</u>	<u>11.2</u>
Durable goods	2.0	1.9	1.9	2.2	2.5	2.7	3.2	3.3	3.2	3.2
Nondurable goods	6.5	6.3	6.5	7.0	7.5	8.0	8.1	8.1	8.0	8.1
Apparel	3.6	3.4	3.3	3.5	4.0	4.5	4.4	4.2	4.2	4.1
Other nondurable goods	2.9	3.0	3.2	3.5	3.5	3.5	3.7	3.9	3.8	4.0
Nonmanufacturing	<u>43.5</u>	<u>44.3</u>	<u>45.6</u>	<u>47.2</u>	<u>49.5</u>	<u>49.8</u>	<u>51.0</u>	<u>52.6</u>	<u>51.5</u>	<u>53.5</u>
Contract construction	3.1	3.3	3.6	3.2	3.4	3.1	3.5	3.5	3.5	3.7
Transp., pub. utilities	3.6	3.6	3.5	3.3	3.2	3.3	3.4	3.5	3.4	3.6
Wholesale & retail trade	14.2	14.4	14.6	15.1	15.8	16.1	16.1	17.2	16.7	17.5
Fin., ins., real estate	2.9	2.8	2.9	2.8	2.9	2.9	2.8	2.9	2.8	2.9
Services & miscellaneous	11.5	11.9	12.4	13.2	14.2	14.3	15.0	15.2	14.9	15.2
Government	8.2	8.3	8.6	9.6	10.0	10.1	10.2	10.3	10.2	10.5
All other employment ^{b/}	13.7	13.2	13.4	13.2	13.0	12.5	12.1	11.9	12.0	12.0
Persons involved in labor- management disputes	-	-	-	-	-	0.1	0.1	-	-	-

Note: In some instances, subtotals may not add to totals because of rounding.

a/ The Atlantic City Labor Market Area is coextensive with Atlantic County.

b/ Includes agricultural workers and nonagricultural employment consisting of the self-employed, unpaid family workers, and domestics.

Source: New Jersey State Department of Labor and Industry.

Table IV

Percentage Distribution of All Families and Renter Households^{a/}
by Estimated Annual After-Tax Income
Atlantic City, New Jersey, Housing Market Area
1970

<u>Annual income after tax</u>	<u>Absecon Island^{b/}</u>		<u>Remainder of HMA</u>		<u>HMA total</u>	
	<u>All families</u>	<u>Renter households</u>	<u>All families</u>	<u>Renter households</u>	<u>All families</u>	<u>Renter households</u>
Under \$3,000	12	23	8	16	10	20
\$3,000 - 3,999	8	12	5	10	6	10
4,000 - 4,999	9	14	7	11	8	12
5,000 - 5,999	11	9	8	12	9	11
6,000 - 6,999	11	8	8	11	9	9
7,000 - 7,999	7	6	12	9	10	8
8,000 - 8,999	7	5	9	7	8	6
9,000 - 9,999	6	5	9	6	8	6
10,000 - 12,499	11	8	15	10	13	9
12,500 - 14,999	7	4	8	4	8	4
15,000 and over	<u>11</u>	<u>6</u>	<u>11</u>	<u>4</u>	<u>11</u>	<u>5</u>
Total	100	100	100	100	100	100
Median income	\$6,925	\$5,075	\$8,175	\$6,100	\$7,750	\$5,675

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

^{b/} Includes Atlantic City, Longport, Margate, and Ventnor.

Source: Estimated by Housing Market Analyst.

Table V

Changes in Population and Households
Atlantic City, New Jersey, Housing Market Area
April 1, 1960 - September 1, 1972

<u>Population</u>	<u>April 1, 1960</u>	<u>September 1, 1970</u>	<u>September 1, 1972</u>	<u>Average annual change</u>	
				<u>1960-1970</u>	<u>1970-1972</u>
HMA total	<u>168,498</u>	<u>181,000</u>	<u>183,000</u>	<u>1,190</u>	<u>1,000</u>
Absecon Island	<u>78,783</u>	<u>67,100</u>	<u>64,900</u>	<u>-1,115</u>	<u>-1,100</u>
Atlantic City	<u>59,544</u>	<u>45,000</u>	<u>42,000</u>	<u>-1,385</u>	<u>-1,500</u>
Longport	<u>1,077</u>	<u>1,200</u>	<u>1,250</u>	<u>10</u>	<u>25</u>
Margate	<u>9,474</u>	<u>10,500</u>	<u>10,700</u>	<u>100</u>	<u>100</u>
Ventnor	<u>8,688</u>	<u>10,400</u>	<u>10,950</u>	<u>160</u>	<u>275</u>
Remainder of HMA	<u>89,715</u>	<u>113,900</u>	<u>118,100</u>	<u>2,305</u>	<u>2,100</u>
<u>Households</u>					
HMA total	<u>54,991</u>	<u>60,850</u>	<u>61,950</u>	<u>560</u>	<u>550</u>
Absecon Island	<u>27,500</u>	<u>24,300</u>	<u>23,750</u>	<u>- 305</u>	<u>- 275</u>
Atlantic City	<u>21,021</u>	<u>16,600</u>	<u>15,600</u>	<u>- 420</u>	<u>- 500</u>
Longport	<u>351</u>	<u>400</u>	<u>425</u>	<u>5</u>	<u>15</u>
Margate	<u>3,034</u>	<u>3,450</u>	<u>3,600</u>	<u>40</u>	<u>75</u>
Ventnor	<u>3,094</u>	<u>3,850</u>	<u>4,125</u>	<u>70</u>	<u>135</u>
Remainder of HMA	<u>27,491</u>	<u>36,550</u>	<u>38,200</u>	<u>860</u>	<u>825</u>

Sources: 1960 from U.S. Censuses of Population and Housing.
1970 and 1972 estimates by Housing Market Analyst.

Table VI

Housing Inventory and Housing Unit Tenure
Atlantic City, New Jersey, Housing Market Area
April 1, 1960 and September 1, 1970

<u>Inventory and Tenure</u>	<u>April 1, 1960</u>	<u>September 1, 1970</u>
<u>HMA total</u>		
Total housing inventory	<u>76,069</u>	<u>89,000</u>
Total occupied units	<u>54,991</u>	<u>60,850</u>
Owner occupied	34,364	38,850
Percent	62.5%	63.8%
Renter occupied	20,627	22,000
Percent	37.5%	36.2%
Total vacant units	21,078	28,150
<u>Absecon Island</u>		
Total housing inventory	<u>34,625</u>	<u>36,100</u>
Total occupied units	<u>27,500</u>	<u>24,300</u>
Owner occupied	12,123	9,950
Percent	44.1%	40.9%
Renter occupied	15,377	14,350
Percent	55.9%	59.1%
Total vacant units	7,125	11,800
<u>Remainder of HMA</u>		
Total housing inventory	<u>41,444</u>	<u>52,900</u>
Total occupied units	<u>27,491</u>	<u>36,550</u>
Owner occupied	22,241	28,900
Percent	80.9%	79.1%
Renter occupied	5,250	7,650
Percent	19.1%	20.9%
Total vacant units	13,953	16,350

Sources: 1960 from U.S. Census of Housing.
1970 estimates by Housing Market Analyst.

Table VII

New Housing Units Authorized by Building Permits by Type of Structure
Atlantic City, New Jersey, Housing Market Area
Annual totals, 1965-1970

<u>Area</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>First five months</u>	
						<u>1969</u>	<u>1970</u>
HMA total	<u>2,316</u>	<u>1,735</u>	<u>2,090</u>	<u>1,485</u>	<u>2,722</u>	<u>898</u>	<u>836</u>
Single-family	<u>1,143</u>	<u>920</u>	<u>954</u>	<u>901</u>	<u>819</u>	<u>263</u>	<u>211</u>
Multifamily	<u>1,173</u>	<u>815</u>	<u>1,136^{a/}</u>	<u>584</u>	<u>1,903^{b/}</u>	<u>635</u>	<u>625</u>
Atlantic City	<u>152</u>	<u>263</u>	<u>374</u>	<u>215</u>	<u>570</u>	<u>83</u>	<u>312</u>
Single-family	<u>20</u>	<u>14</u>	<u>18</u>	<u>8</u>	<u>16</u>	<u>6</u>	<u>4</u>
Multifamily	<u>132</u>	<u>249</u>	<u>356^{a/}</u>	<u>207</u>	<u>554^{b/}</u>	<u>77</u>	<u>308</u>
Brigantine City	<u>93</u>	<u>224</u>	<u>274</u>	<u>127</u>	<u>149</u>	<u>60</u>	<u>24</u>
Single-family	<u>77</u>	<u>73</u>	<u>126</u>	<u>109</u>	<u>123</u>	<u>40</u>	<u>14</u>
Multifamily	<u>16</u>	<u>151</u>	<u>148</u>	<u>18</u>	<u>26</u>	<u>20</u>	<u>10</u>
Egg Harbor Township	<u>202</u>	<u>94</u>	<u>168</u>	<u>133</u>	<u>254</u>	<u>41</u>	<u>58</u>
Single-family	<u>114</u>	<u>70</u>	<u>112</u>	<u>121</u>	<u>134</u>	<u>41</u>	<u>58</u>
Multifamily	<u>88</u>	<u>24</u>	<u>56</u>	<u>12</u>	<u>120</u>	<u>-</u>	<u>-</u>
Ocean City	<u>310</u>	<u>221</u>	<u>319</u>	<u>353</u>	<u>347</u>	<u>124</u>	<u>142</u>
Single-family	<u>180</u>	<u>155</u>	<u>155</u>	<u>182</u>	<u>140</u>	<u>40</u>	<u>30</u>
Multifamily	<u>130</u>	<u>66</u>	<u>164</u>	<u>171</u>	<u>207</u>	<u>84</u>	<u>112</u>
Somers Point City	<u>229</u>	<u>344</u>	<u>368</u>	<u>130</u>	<u>347</u>	<u>29</u>	<u>123</u>
Single-family	<u>131</u>	<u>106</u>	<u>86</u>	<u>68</u>	<u>63</u>	<u>29</u>	<u>21</u>
Multifamily	<u>98</u>	<u>238</u>	<u>282</u>	<u>62</u>	<u>284</u>	<u>-</u>	<u>102</u>
Remainder of HMA	<u>1,330</u>	<u>589</u>	<u>587</u>	<u>527</u>	<u>1,055</u>	<u>561</u>	<u>177</u>
Single-family	<u>621</u>	<u>502</u>	<u>457</u>	<u>413</u>	<u>343</u>	<u>107</u>	<u>84</u>
Multifamily	<u>709</u>	<u>87</u>	<u>130</u>	<u>114</u>	<u>712</u>	<u>454</u>	<u>93</u>

^{a/} Includes 346 low-rent public housing units.

^{b/} Includes 400 low-rent public housing units.

Source: New Jersey Department of Labor and Industry.

Table VIII

Changes in Vacancy
Atlantic City, New Jersey, Housing Market Area
April 1, 1960 and September 1, 1970

<u>Vacancy Characteristics</u>	<u>April 1, 1960</u>	<u>September 1, 1970</u>
<u>HMA total</u>		
Total vacant units	<u>21,078</u>	<u>28,150</u>
Available vacant units	<u>2,548</u>	<u>2,225</u>
For sale	873	650
Homeowner vacancy rate	2.5%	1.6%
For rent	1,675	1,575
Renter vacancy rate	7.5%	6.7%
Other vacant units ^{a/}	18,530	25,925
<u>Absecon Island</u>		
Total vacant units	<u>7,125</u>	<u>11,800</u>
Available vacant units	<u>1,257</u>	<u>1,425</u>
For sale	224	250
Homeowner vacancy rate	1.8%	2.5%
For rent	1,033	1,175
Renter vacancy rate	6.3%	7.6%
Other vacant units ^{a/}	5,868	10,375
<u>Remainder of HMA</u>		
Total vacant units	<u>13,953</u>	<u>16,350</u>
Available vacant units	<u>1,291</u>	<u>800</u>
For sale	649	400
Homeowner vacancy rate	2.8%	1.4%
For rent	642	400
Renter vacancy rate	10.9%	5.0%
Other vacant units ^{a/}	12,662	15,550

^{a/} Includes vacant seasonal units, units held off the market, dilapidated units, and units rented or sold and awaiting occupancy.

Sources: 1960 from U.S. Census of Housing.
1970 estimated by Housing Market Analyst.

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