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Augusta, Ga. - S.C.
1966

Analysis of the

**AUGUSTA, GEORGIA-
SOUTH CAROLINA
HOUSING MARKET**

as of December 1, 1966

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

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HOUSING MARKET ANALYSIS - AUGUSTA, GEORGIA-SOUTH CAROLINA

The Federal Housing Administration today released its analysis of the Augusta, Georgia-South Carolina, housing market as of December 1, 1966. The area includes Richmond County, Georgia, and Aiken County, South Carolina.

Demand for new housing is forecast at about 1,550 units a year, including 1,300 single-family units and 250 multifamily units. An additional 100 units a year might be marketed at the lower rents possible with public benefits or assistance in financing (exclusive of public low-rent or rent-supplement housing).

"Vacancy rates have declined from the excess levels noted in 1960." As of December 1, 1966, available vacancies totaled 2,100 of which 500 were available for sale and 1,600 were available for rent, or vacancy ratios of 1.2 percent and 5.5 percent, respectively.

About 88 percent of the stock of 72,050 housing units is in single-family structures. About one-fifth of the inventory is substandard because of condition or lack of plumbing facilities.

The presence of the Savannah River Atomic Energy Plant and Fort Gordon are most significant to the local economy. Economic growth was slow from 1960 to 1964 but has been more rapid in recent years as a result of expansion at Fort Gordon and job gains in manufacturing. Nearly 87,700 persons were employed in the area in the January-September 1966 period. Future growth is estimated at 3,500 jobs a year for the December 1966-December 1968 period.

(more)

The median annual income of all families in the Augusta area as of December 1, 1966 was \$5,875, after deduction of federal income tax. That of renter households of two or more persons was \$5,000.

The population of the area has increased by an average of 8,900 since April 1960 to a December 1, 1966 total of 275,900. About 70 percent of the increase results from activity at Fort Gordon. The population is expected to increase by 7,600 a year during the two years beginning December 1966; about half the growth will be in the military and military-connected component.

There were 67,650 households in the area as of December 1, 1966. Growth at the rate of 1,650 a year is expected during the two-year forecast period.

Requests for copies of the complete analysis should be directed to John F. Thigpen, Director, Federal Housing Administration, 230 Peachtree Street, N.W., Atlanta, Georgia 30303 or to James R. W. Anderson, Director, Federal Housing Administration, 1515 Lady Street, Columbia, South Carolina 29201.

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ANALYSIS OF THE
AUGUSTA, GA.-S.C., HOUSING MARKET
AS OF DECEMBER 1, 1966

Field Market Analysis Service
Federal Housing Administration
Department of Housing and Urban Development

Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science, the judgmental factor is important in the development of findings and conclusions. There will be differences of opinion, of course, in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst and the FHA Market Analysis and Research Section.

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ANALYSIS OF THE
AUGUSTA, GA.-S.C., HOUSING MARKET
AS OF DECEMBER 1, 1966

Summary and Conclusions

1. The economic base of the Augusta Housing Market Area (HMA) is well diversified. The nearly 40 percent of all wage and salary employment in manufacturing includes significant concentrations in brick and tile, textile and apparel, and chemical industries. Since 1964, wage and salary employment has expanded by seven percent (4,850 jobs) annually, from 67,000 in 1964 to 75,730. The rapid expansion of recent years is the result of increased military activity at Fort Gordon, expansion of major manufacturing industries, and the establishment of several chemical plants. From 1960 through 1964, annual wage and salary employment increases averaged only three percent (1,575 jobs) annually, with the lower growth rate partially a result of the levelling off of the economy following completion of the Savannah River Atomic Energy Plant in the early 1950's.

The prospects of continued economic expansion are good. From December 1966 to December 1968, employment increases averaging 3,500 jobs a year are expected, excluding temporary contract construction employment. The projection is based on known manufacturing plant expansions in 1967, on chemical plant construction over the forecast period, and on a continued high level of military activity at Fort Gordon.

2. As of December 1966, the median annual income of all families in the Augusta HMA was \$5,875, and the median income of renter households of two persons or more was \$5,000, after the deduction of federal income tax. By 1968, rising family income is expected to result in after-tax median incomes of \$6,200 for all families and \$5,275 for renter households.
3. The population of the Augusta HMA totals 275,900 persons, an average increase of 8,900 a year over the April 1960 population of 216,600. Nearly 70 percent of the post-1960 increase is the result of increased military activity at Fort Gordon; the military and military-connected population, at 62,000 persons accounts for over one-fifth of the population. By December 1, 1968, the population is expected to reach 291,100, an annual increase of 7,600 in the next two years. The military and military-connected population is projected to 69,000 persons; the increase of 7,000 accounts for almost half of the future population growth.
4. As of December 1966, there were 67,650 households in the HMA, an annual increase of 1,650 over the 1960 total. Household growth over the two-year forecast period is expected to be comparable with that

of the 1960-1966 period, although a greater proportion of the increase can be expected in the civilian segment. By December 1968, the number of households in the HMA is expected to reach 70,950, an annual increase of 1,650 in the next two years, including 450 military and military-connected households annually.

5. There were 72,050 housing units in the HMA as of December 1, 1966, a net addition of 8,475 units (13 percent) since 1960. About 88 percent of the inventory was in single-family structures, including trailers; almost half of the housing stock was added since April 1950. About one-fifth of the inventory was substandard because of the lack of plumbing facilities or the dilapidated condition of the structure.

The trend of residential construction activity has been steadily upward in the HMA since 1960. The completion of the Savannah River Plant in the early fifties resulted in an excess of housing and a downturn in the economy that was reflected in lower rates of construction in the late fifties and early sixties. From a low of 660 single-family units authorized in 1960, the number of annual authorizations doubled to 1,300 units in 1965. Virtually all recent multi-family building activity in the HMA has been concentrated in Richmond County, where 375 and 255 units were authorized in 1964 and 1965, respectively.

6. Available vacancy rates have declined from the excess level noted in 1960. There were 2,100 available vacant housing units in the HMA as of December 1, 1966, an available vacancy rate of three percent. Total available vacancies included 500 units available for sale and 1,600 available rental units, equal to a 1.2 percent homeowner vacancy rate and a 5.5 percent renter vacancy rate.
7. The volume of privately-owned net additions to the housing supply that will meet the requirement of anticipated civilian growth during the next two years and result in an acceptable quantitative demand-supply balance in the housing market is approximately 1,550 units annually, including 1,300 single-family units and 250 multi-family units. An additional 100 units a year can be marketed at the lower rents associated with below-market-interest-rate financing or aid in land acquisition and cost. Multifamily demand estimates exclude public low-rent housing and rent-supplement accommodations. Demand for single-family units by sales price is expected to approximate the pattern on page 30. Multifamily demand distributed by rent levels and unit size is expected to approximate the pattern on page 31.

ANALYSIS OF THE
AUGUSTA, GA.-S.C., HOUSING MARKET
AS OF DECEMBER 1, 1966

Housing Market Area

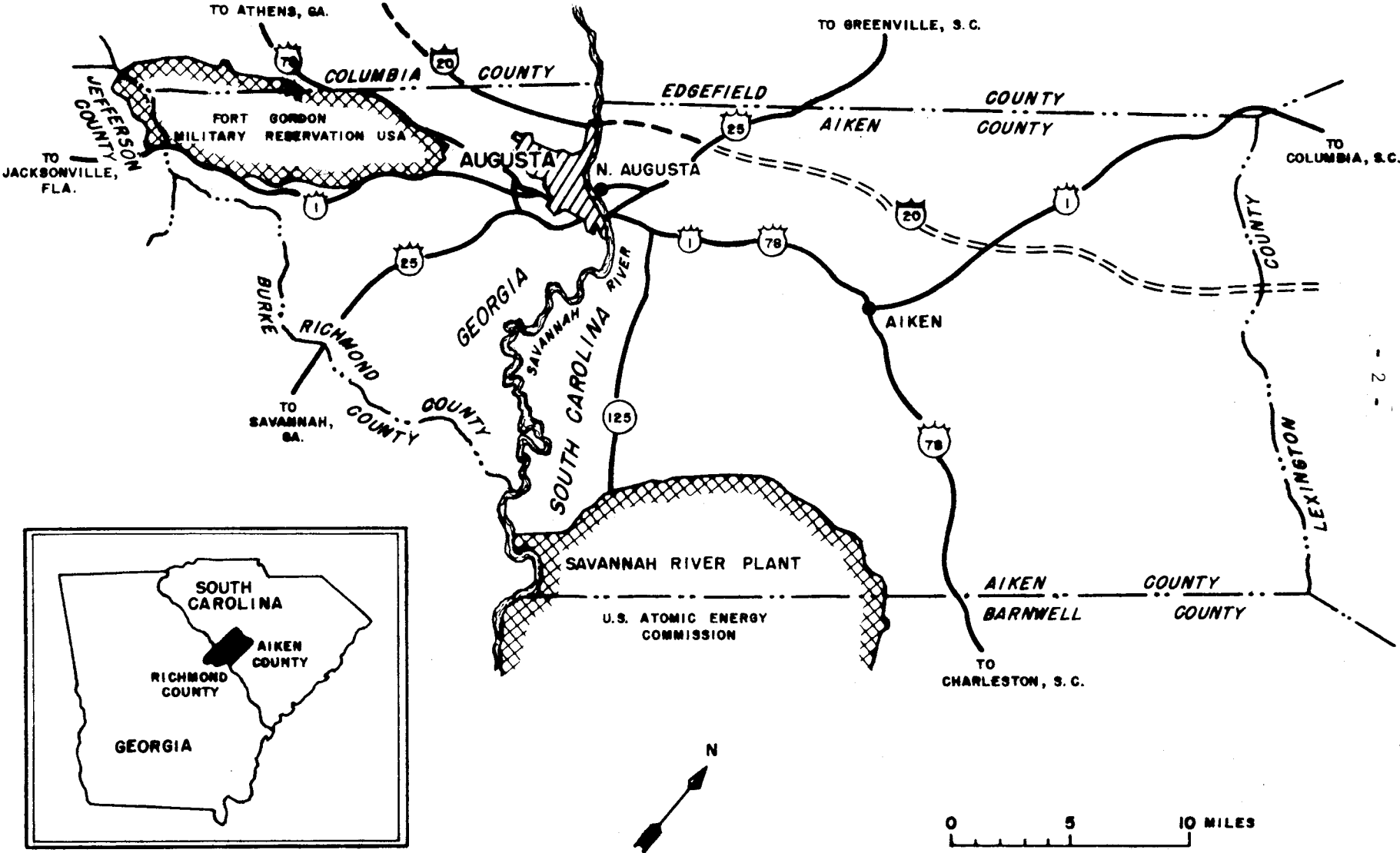
The Augusta, Georgia-South Carolina Housing Market Area (HMA) is defined as Richmond County, Georgia and Aiken County, South Carolina. The HMA as defined is coterminous with the Augusta Standard Metropolitan Statistical Area (SMSA) and the Augusta labor market area. Augusta is situated at the head of navigation on the Savannah River, which marks the Georgia-South Carolina boundary (see map). The city is about 160 miles east of Atlanta, Georgia and 70 miles southwest of Columbia, South Carolina, the respective state capitals.

With over 216,600 persons in 1960, the metropolitan area ranked third in population of the six Georgia SMSA's. Richmond County, with a land area of 325 square miles, contains the greater urban concentration within the two-county HMA. In addition to the central city and immediate suburban environs, Richmond County also includes Fort Gordon, an Army installation. In contrast, Aiken County with over three times the land area (1,097 square miles) is predominantly rural in character. The South Carolina portion of the HMA contains only two incorporated areas with over 10,000 persons in 1960 and seven small urban places ranging in population from 170 to 2,300. Aiken, with a 1960 population of nearly 11,250 persons, is located about 16 miles northeast of Augusta and is the Aiken County seat. North Augusta, the only other large city in Aiken County with 10,350 persons in 1960, is directly across the Savannah River from Augusta. As shown on the map on page three, the Atomic Energy Commission plant, built in South Carolina in the early fifties, is about 15 miles south of Aiken and about 20 miles southeast of Augusta-North Augusta. It is this Aiken-North Augusta-AEC triangular area of Aiken County that expanded most rapidly with the AEC plant construction in the fifties and has continued to grow in response to the economic expansion of the area.

Transportation facilities include a network of highways, five railroads, three commercial airlines, and 30 motor carriers. The Savannah River is primarily a source of water power for chemical and paper industries but is utilized also for bulk cargo shipment. At the present time, U.S. Route 1 is the major northeast-south highway through the HMA providing access to Columbia, South Carolina and Jacksonville, Florida; U.S. 78-278 provides an east-west facility for access to Atlanta, Georgia and Charleston, South Carolina. Interstate 20 is currently under construction through the HMA and ultimately will be the major facility for Columbia-Atlanta highway travel. U.S. 25 is the north-south artery through the HMA to Savannah, Georgia and Greenville, South Carolina.

Inasmuch as the rural farm population constituted only 3.6 percent of the 1960 population of the HMA, all demographic and housing data used in this analysis refer to the farm and nonfarm total. Because the military population has accounted for a major portion of the 1960-1966 population growth, the demographic discussion will delineate those segments separately.

AUGUSTA, GEORGIA - SOUTH CAROLINA, HOUSING MARKET AREA



Economy of the Area

Character and History

In 1735 Augusta was established at the head of navigation on the Savannah River and became the second chartered city in Georgia. The natural river location fostered growth of the area as a distribution, trade, and service center. The river was also a source of water power for the developing cotton mills. In the nineteenth century, added rail and canal transportation facilities helped establish an early industrial base of textile, brick, and tile manufacturing.

The chemical industry assumed major significance in the economic structure with the establishment of the Atomic Energy Commission (AEC) Savannah River Plant in Aiken County in the early 1950's. The plant is operated for the Atomic Energy Commission by E. I. du Pont de Nemours and Company and is engaged in nuclear research and production of materials for national defense and for peaceful uses. Addition of the AEC facility was the major stimulus to the economy during the 1950-1960 period. Activity reached a peak in 1952 when about 39,000 construction workers were employed in building the facility. Permanent employment leveled at 7,350 in the latter half of the decade (1958), not including 1,820 construction workers. The Savannah River Plant remains the largest single source of employment today despite some downward employment adjustments. Currently about 5,800 permanent employees and 520 construction workers make up the payroll.

Fort Gordon - History and Mission. Camp Gordon, southwest of Augusta, was established in Richmond County in 1941 as an Army training facility. The base was deactivated in 1946; in 1948, it was reactivated as a Signal Corps Training Center and as a Military Police School (transferred from Pennsylvania). In the early 1950's, basic training facilities were added. In 1956, the post assumed a more permanent nature and the name was changed to Fort Gordon. Today the installation is the site of The U.S. Army Military Police School, Civil Affairs School, Southeastern Signal School, Army Training Center, and The Civil Affairs and Military Police Agencies of the Army's Combat Developments Command.

Because the base is primarily a training center, it is not unusual for the military complement to fluctuate widely, depending on the coincidence of the various training periods. Despite the wide range in the number of military personnel assigned to Fort Gordon, it is evident that activity has been substantially upward since 1956 (see table I). In the 1956-1960 period, assigned strength as of December each year ranged between 10,400 and 14,500, with 1960 marking the four-year low. From 1961 to 1964, military strength ranged between 20,300 and nearly 25,000, roughly double that of the earlier period. By September 1965, assigned strength reached a ten-year high of 26,100. Since 1965, the base has experienced an unprecedented military buildup that is expected to continue at least until

the start of fiscal year 1968. By September 1966, military strength was 34,700 and in November, the complement was nearly 39,000. The November figure represents an increase of 4,275 (12 percent) in the two months. By July 1, 1967 a slightly smaller gain of 2,200 is expected to bring the assigned strength to nearly 41,200. Because the military buildup is attributed to greater U.S. commitment in Southeast Asia, strength changes beyond July 1, 1967 cannot be predicted.

Civilian strength at the base also has risen rapidly since 1965. Civil service employment increased from 2,400 in 1965 to 3,800 in November 1966; by July 1967, the total should reach 4,200. Table I presents the trend of military and civilian strength at Fort Gordon since 1956.

Employment

Current Estimate. Employment in the Augusta HMA averaged 87,680 in the first nine months of 1966^{1/}, including 75,730 nonagricultural wage and salary workers, 1,700 agricultural workers, and 10,250 self-employed, domestics, and unpaid family workers. Almost 40 percent of all wage and salary employment was concentrated in manufacturing industries, of which nondurable goods (primarily textile products and chemicals) made up 80 percent of the total. Three-fourths of all nonmanufacturing employment was concentrated in government, trade, and service industries. Tables II and III present civilian work force and employment trends for the 1960-1966 period; wage and salary employment trends are summarized on the following page.

Past Trend. From 1960 through 1964, wage and salary employment expanded by 1,575 (three percent) annually; since 1964 employment gains have more than doubled to average 4,850 (seven percent) a year. Lower growth rates in the early 1960's resulted from a general leveling off of the growth of the economy following completion of the Savannah River Plant. The improved economic climate and greater employment gains since 1964 are attributed to increased military activity at Fort Gordon, rapid expansion of major manufacturing industries, and the establishment of several chemical plants.

^{1/} Data available for 1965 and the first nine months of 1966 are preliminary figures subject to later revision by the Georgia State Employment Service.

Trend of Nonagricultural Wage and Salary Employment
Augusta, Ga.-S.C., HMA
1960-1966

<u>Year</u>	<u>Nonag. wage and salary employ.</u>			<u>Change from preceding date</u>		
	<u>Manu- facturing</u>	<u>Nonmanu- facturing</u>	<u>Total</u>	<u>Manu- facturing</u>	<u>Nonmanu- facturing</u>	<u>Total</u>
1960	22,750	37,990	60,740	-	-	-
1961	23,250	36,730	59,980	500	-1,260	-760
1962	24,020	39,280	63,300	770	2,550	3,320
1963	24,560	40,450	65,010	540	1,170	1,710
1964	25,280	41,720	67,000	720	1,270	1,990
1965 ^{a/}	27,000	44,850	71,850	1,720	3,130	4,850
<u>1st 9 mos.</u>						
1964	25,200	41,420	66,620	-	-	-
1965 ^{a/}	26,660	44,170	70,830	1,460	2,750	4,210
1966 ^{a/}	29,150	46,580	75,730	2,490	2,410	4,900

^{a/} Preliminary data.

Source: Georgia Employment Commission.

As shown above, manufacturing employment increased each year by amounts ranging from 500 to 770 workers until 1965. Increases averaged about 630 annually, with growth rates ranging from two to three percent a year. The seven percent increase (1,720 jobs) from 1964 to 1965 was led by gains in the dominant stone, clay, and glass industry. In the first nine months of 1966, this gain was surpassed by a rise in manufacturing employment of nine percent (2,490 jobs) concentrated in the textile and apparel industries.

Following a three percent drop (1,260) in nonmanufacturing employment from 1960 to 1961 because of a decline in construction employment, non-manufacturing industries expanded by an average of 1,660 annually until 1965. The 1964-1965 eight percent increase (3,130) is attributed to a large increase in construction employment, while most of the 1965-1966 nine-month increase of six percent (2,410) reflects increased civil service employment at Fort Gordon, as well as expansion of other non-manufacturing industries in response to generally healthy economic conditions.

Employment by Industry

Manufacturing. Although durable goods industries account for only one-fifth of all manufacturing employment in the HMA, these industries have expanded by 80 percent since 1960 to account for over half of the 1960-1965 employment gain. Employment in the stone, clay, and

glass industry (which makes up nearly 70 percent of all durable goods manufacturing) more than doubled, from 1,720 in 1960 to 3,500 in 1965. In the first nine months of 1966, employment averaged 3,890, or 12 percent above the 1965 average. Expansion of this industry reflects favorable national and local economic conditions, and the concomitant high demand for brick and tile products.

Nondurable goods manufacturing employment expanded by about two percent annually from 1960 to 1965, an average annual increase of only 390 jobs. About three-fourths of the increase (290 jobs annually) was in the textile and apparel industries, which account for over half of all nondurable goods employment. Since 1965, employment in nondurable goods industries has expanded at about three times the 1960-1965 rate. During the first nine months of 1966, employment in nondurable goods industries increased by 1,740 over the comparable period in 1965 to a total of 23,270. The textile and apparel industries accounted for most of the gain. Employment in the textile and apparel industries increased by 1,030 workers (9.5 percent) in the first nine months of 1966 compared with the same period in the previous year. From 1960 to 1965, increases ranged from 300 to 600 a year. Recent expansion in these industries is also a reflection of the prosperous national economy.

The "other nondurable goods" category includes the manufacture of paper, other chemicals, and coal and petroleum products, but consists primarily of the production of chemicals at the Savannah River Plant. In the five years from 1960 through 1965, employment in "other nondurable goods" industries increased by only 200, from 7,500 to 7,700. This nominal change obscured two diverse trends in the chemical industry. Although employment at the AEC plant has been steadily downward (from 7,350 in 1958 to 5,800 at present), there has been an in-migration of chemical producing companies, primarily into Richmond County, that has tended to offset these losses. Although most of these are typically small in terms of employment, the large capital investment in plant and equipment has helped create a favorable economic climate in the Augusta area. In 1959, Continental Can Company constructed a \$45 million plant for producing southern pine pulp; this attracted four smaller plants into the area (Southern Glassine, Philadelphia Quartz, Olin Mathieson, and Cox Newsprint). In 1963, Proctor and Gamble located a synthetic detergent plant in the area and was followed by Monsanto and Dupont on adjacent sites. Other chemical plants established since 1960 include Columbia Nitrogen and Columbia Nipro (1962) and American Cryogenics (1964). Most of the increase of 420 jobs in "other nondurable goods" manufacturing this year reflects expansion of these plants.

Nonmanufacturing. Excluding fluctuations in the construction industry, nonmanufacturing employment expanded by an average of 1,100 a year from 1960 through 1965. Increases varied within a wide range, however, particularly in the early 1960's when gains ranged from only 230 from 1960 to 1961 to 2,250 the following year. Typically, construction is one of the most volatile segments of the economy. Before 1965, peak construction employment in 1960 (4,770) and 1963 (4,130) corresponded roughly with the expansion of the chemical industry in the HMA. In 1965, construction employment reached 6,150 workers, well above that of any year in the post-1960 period. In the first nine months of 1966 employment in the construction industry averaged 5,800, about the same as in the comparable period of 1965. The high level of construction activity in 1965 and 1966 is attributed to commercial and industrial expansion but also reflects a high level of public residential and nonresidential building activity, including construction at Fort Gordon.

Federal, state, and local government provide about a third of all non-manufacturing employment in the HMA. Before 1966, the employment trend in government had been steadily upward from 12,380 in 1960 to 14,350 in 1965, an average annual gain of 390 (3.2 percent). In the January-September 1966 period, government employment expanded ten percent to average 15,660 (1,450 above that of 1965). Most of this increase was at the federal level, primarily because of increased civil service employment at Fort Gordon. Trade and service industries, employing 19,210 currently, provide 40 percent of nonmanufacturing employment. Employment trends in these industries usually follow other economic fluctuations. In the past five years, growth has been steadily upward, but at a decreasing rate. After a nominal 1960-1961 decline of 200 that reflected a general economic slowdown that year, increases ranged from 1,040 (1961-1962) to 770 (1964-1965); nine-month data for 1965-1966 indicate an employment increase of about 600.

Unemployment

In the first nine months of 1966, unemployment in the Augusta HMA averaged 3,050 persons, 3.4 percent of the civilian work force. Following the 1961 recession-high jobless rate of 6.2 percent (4,790 unemployed), unemployment declined steadily to a low of 3.4 percent (3,000 unemployed) in 1965. The number of job seekers remained steady in the first nine months of 1965 (3,110) and 1966 (3,050) despite the rapid rise in employment, indicating that a large portion of those seeking work were the unskilled, uneducated, "hard core" unemployed that find it difficult to obtain work despite favorable employment opportunities.

Summary and Employment Forecast

The economy of Augusta is undergoing a period of expansion similar to that of the early 1950's when the Savannah River Plant was constructed in Aiken County. Unlike the earlier expansion, the current growth is attributed to a number of diverse factors. These can be expected to contribute to healthy long-term growth of the area. Since 1964, wage and salary employment has increased by 4,850 (seven percent) a year, at a rate unprecedented in this decade. Current growth reflects the military and civilian buildup at Fort Gordon, the establishment of a number of chemical plants, and manufacturing employment increases in existing plants (primarily in the major brick and tile, textile, and apparel industries) concomitant with the national economic expansion. Over the next two years, a continuation of the 1964-1966 trend can be expected. Nonagricultural employment is expected to increase by 3,500 annually with virtually all of the gain in the wage and salary sector. This forecast is based on the assumptions that the civilian and military buildup at Fort Gordon will reach the level projected for July 1, 1967 (see table I) and remain relatively unchanged thereafter, and that the national economy will continue to expand at the high level of recent years. This forecast also excludes temporary increases in contract construction employment over the next two years.

Manufacturing growth probably will be slightly below the 1964-1965 (1,720) and 1965-1966 (2,490) increases and is projected at 1,400 annually for the December 1, 1966 to December 1, 1968 period. Included in this forecast are gains of 700 with the planned expansions of Continental Can Company (200 jobs), Owens Fiberglass (200 jobs) and the Dymo Corporation (300 jobs) in 1967. Not considered in the projection of employment is the addition of the Kimberly Clark paper producing plant in Aiken County which is currently under construction. Phase I of plant operations will open in early 1969.

Nonmanufacturing employment gains of 2,100 annually in the next two years compare favorably with the 1964-1965 increase of 3,130 and the nine-month 1965-1966 gain of 2,410. The 1966-1968 nonmanufacturing job gains probably will be led by the dominant trade, service, and government industries. Part of the growth in government employment will reflect a continued civilian employment increase at Fort Gordon of about 400 by July 1, 1967.

Family Incomes

Family incomes in the HMA compare favorably with smaller metropolitan areas of Georgia. Excluding Atlanta which, according to the 1960 Census of Population, had a median family income well above all other Georgia SMSA's in 1959, Augusta ranked third in 1959 with a median income of \$5,700 a year, as compared with \$5,800 a year in Savannah and \$6,100 in Macon. The estimated median annual income of all families in the Augusta HMA was \$5,875 in December 1966, and the median income of renter households of two or more persons was \$5,000, after the deduction of federal income tax. By 1968, rising family incomes are expected to result in an after-tax median income of \$6,200 a year for all families and \$5,275 for renter households.

Within the HMA, family incomes are generally higher in Aiken County. Reflecting the position of Aiken County as, in part, a suburban extension of Augusta and the center of the high-paying AEC plant, the median after-tax income in Aiken County was \$6,500, as compared with \$5,650 in Richmond County. Renter household incomes show the same pattern, as evidenced by the after-tax median of \$5,525 in Aiken County and \$4,800 in Richmond County. Table IV presents detailed distributions of all families and of renter households by annual after-tax income classes for 1966 and 1968.

Median Annual Family After-Tax Income
Augusta, Ga.-S.C., Housing Market Area
1966 and 1968

<u>Area</u>	<u>1966</u>		<u>1968</u>	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households</u>
Richmond County	\$5,650	\$4,800	\$5,950	\$5,050
Aiken County	6,500	5,525	6,850	5,825
HMA total	\$5,875	\$5,000	\$6,200	\$5,275

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Demographic Factors

Population

HMA Total. The population of the Augusta, Georgia-South Carolina HMA was 275,900 as of December 1, 1966, an average increase of 8,900 (almost four percent^{1/}) annually since April 1960. The 1960-1966 growth rate is above the average gains of the previous decade when population increased by about 5,450 (three percent) a year from 162,000 in 1950 to 216,600 in 1960. The high growth rate in the present decade is primarily the result of favorable economic conditions since 1964, whereas the greatest portion of the 1950-1960 growth occurred with the construction and opening of the AEC plant in the early 1950's. Slower rates of growth were evident in the late 1950's and early 1960's with the downturn in economic conditions in those years.

Reflecting the fact that a large portion of current economic activity has been generated in the Georgia portion of the HMA (both chemical plant construction and military buildup), Richmond County accounted for nearly three-fourths of the 1960-1966 population growth. Increasing by 6,575 a year, Richmond County had 65 percent of the population of the HMA (179,450 persons) in December 1966, compared with 63 percent (135,600 persons) in 1960. The rate of growth of Richmond County (more than four percent annually) compares with that of Aiken County in the previous decade, when the South Carolina segment of the housing market expanded by more than four percent a year. Although population growth in the previous decade was fairly evenly divided in the two-county area (2,675 a year in Richmond County and 2,800 annually in Aiken County), gains in the larger Richmond County averaged about two percent a year. Population trends in the HMA since 1950 are presented in the following table and in somewhat more detail in table V.

Population Trends
Augusta, Ga.-S.C., HMA
1950-1966

<u>Component area</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>December</u> <u>1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Pct.</u>	<u>Number</u>	<u>Pct.</u>
Richmond Co., Ga.	108,876	135,601	179,450	2,673	2.3	6,575	4.4
Aiken Co., S.C.	<u>53,137</u>	<u>81,038</u>	<u>96,450</u>	<u>2,790</u>	4.3	<u>2,325</u>	2.7
HMA total	162,013	216,639	275,900	5,463	2.9	8,900	3.7

Sources: 1950 and 1960 Census of Population.
1966 estimated by Housing Market Analyst.

^{1/} All average annual percentage changes in the demographic discussion are derived through the use of a formula designed to calculate the rate of change on a compound basis.

Richmond County, Georgia. All of the population growth in Richmond County since 1950 has been outside the city of Augusta. The population of the city declined at a very slow rate from the 1950 level of 71,500 to about 70,300 as of December 1, 1966. Since 1960, population growth outside the city averaged 6,625 (eight percent) annually compared with 2,750 a year (five percent) from 1950 to 1960 (see table V). Relatively faster rates of growth in the post-1960 period reflect, in part, increased military activity at Fort Gordon (most of the military population gain represents men living at the base during training periods) and, in part, the effects of annexations to the city during the 1950-1960 decade. No annexations have occurred since 1960; but in areas annexed to the city from 1950 to 1960 there was growth of 7,975 during the decade, which was more than offset by a decline of 8,850 persons in the 1950 area of the city between 1950 and 1960.

Aiken County, South Carolina. Population in the South Carolina segment of the HMA totaled 96,450 in December 1966, accounting for 35 percent of the population of the entire HMA. Increases averaged about 2,325 (2.7 percent) a year since 1960, a rate of growth slightly below that of the previous decade when population gains averaged 2,800 (4.3 percent) a year. Larger growth in the preceding decade reflects the establishment of the Savannah River Plant in the early part of the decade. In the two largest incorporated areas, also, post-1960 growth was below that of the previous decade, annual gains averaged 670 (10.5 percent) as the population of the city expanded from 3,650 to 10,350. The population of Aiken was 11,700, an increase of only 70 a year since 1960. In the 1950-1960 period population gains averaged nearly 420 (4.6 percent) annually. Population scattered throughout the remainder of Aiken County totaled 71,400, an increase of 1,800 (2.8 percent) annually since 1960, compared with gains of 1,700 a year in the preceding decade.

Military and Civilian Population. Although the population has been expanding at a rate well above that of the 1950-1960 period, virtually all of the recent growth reflects the Fort Gordon buildup. The military and military-connected population^{1/} totaled 62,000 persons in December 1966, equal to 22 percent of the population of the HMA. In the 1950-1960 decade, this segment comprised only about ten percent of the population, increasing from 15,350 persons in 1950 to 22,400 in 1960. The military population

^{1/} Military population is defined as those assigned to Fort Gordon, and their dependents, residing in the HMA. Military-connected population consists of civil service employees at the installation and their dependents.

(military personnel assigned to Fort Gordon and their dependents) has more than tripled since 1960, from 15,150 to 48,600; most of the growth has occurred since 1964. The military-connected civilian population (the civil service employees at Fort Gordon and their dependents) almost doubled since 1960 from 7,225 to 13,400, with virtually all of the gain occurring in 1966.

Other civilian segments of the population not actually employed by the base but engaged in economically-related activities which serve the military population, undoubtedly have increased in a similar pattern in recent years. The nonmilitary-connected population of 213,900 persons in December 1966, reflects an increase of 2,950 (1.5 percent) annually over the estimated 1960 total of 194,250. Growth in the nonmilitary-connected population in the post-1960 period is well below that of the 1950-1960 period when gains averaged 4,750 (2.8 percent) a year. Reflecting economic growth in the HMA, it is likely that most of the population gains of the 1950-1960 period were registered in the early 1950's; the greatest post-1960 gains have been recorded since 1964.

Military and Civilian Population Trends
Augusta, Ga.-S.C., HMA
April 1950-December 1966

<u>Population</u>	<u>April 1950</u>	<u>April 1960</u>	<u>December 1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Pct.</u>	<u>Number</u>	<u>Pct.</u>
Civilian	146,658	194,264	213,900	4,760	2.8	2,950	1.5
Mil.-conn. civ. ^{a/}	7,225	7,225	13,400	-	-	930	9.5
Military ^{b/}	<u>8,130</u>	<u>15,150</u>	<u>48,600</u>	<u>702</u>	6.2	<u>5,025</u>	17.5
Total	162,013	216,639	275,900	5,463	2.9	8,900	3.7

Note: Columns will not add to total because of rounding.

^{a/} Civil service employees at Fort Gordon and their dependents.

^{b/} Military personnel at Fort Gordon and their dependents.

Sources: 1950 and 1960 Censuses of Population and Housing.

Components for 1950 and 1960 estimated by Housing Market Analyst.

Net Natural Increase and Migration. Components of population change are net natural increase and net migration. Net natural increase is the difference between the number of births and deaths of area residents. Net migration represents the difference between the number of persons migrating into the area and those migrating from the area. Net natural increase has declined from an average of 4,500 annually in the 1950-1960 decade to

3,375 a year since 1960. The downward trend is consistent with the national pattern of declining birth rates. In-migration increased from 960 a year from 1950 to 1960 to 5,525 annually from 1960 to 1966, reflecting increased military activity since 1960 and improved economic conditions since 1964. As shown in table VI, the pattern of migration has actually been reversed in Richmond County, where increased military activity has had the principal impact. Net migration into Aiken County has increased slightly from about 1,025 a year from 1950 to 1960 to 1,200 a year from 1960 to 1966.

Future Population. Based on estimates of future military activity at Fort Gordon and on expected employment gains over the forecast period, the population of the Augusta HMA is expected to reach 291,100 by December 1, 1968, an annual increase of 7,600 (2.8 percent) in two years. By December 1, 1968, the military population is expected to reach 54,250, while the military-connected civilian population will total 14,750. Most of the projected increase in military population of 5,650 is expected before July 1, 1967. By 1968, the population of the Georgia portion of the HMA is projected to 189,700. Because a greater portion of the future population gain is expected in the civilian component, growth in Richmond County, projected at 5,125 a year, will be well below that of the 1960-1966 period when population gains averaged 6,575 annually. Continued suburban development of the southern portion of Aiken County is expected to bring the population of the county to 101,400 by December 1968. This projection represents an annual increase of 2,475, comparable with 1960-1966 annual gains of 2,325.

Households

Augusta HMA Total. As of December 1, 1966, there were 67,650 households in the Augusta HMA, an annual increase of 1,650 (2.7 percent) over the 1960 total. Post-1960 household growth was at about the same rate as in the previous decade when the number of households increased by 2.9 percent annually from 42,450 to 56,650. As noted earlier, most of the 1950-1960 increase occurred during the early part of the decade while virtually all of the post-1960 household growth occurred since 1964. Part of the decennial increase also reflects the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census. The following table summarizes household growth trends for component areas in the HMA, including a projection to 1968 (see table VII for a more detailed comparison).

Household Growth Trends Augusta, Ga.-S.C., HMA 1950-1968

<u>Area</u>	<u>Number of households</u>				<u>Average annual change</u>		
	<u>1950</u>	<u>1960</u>	<u>1966</u>	<u>1968</u>	<u>1950-1960</u>	<u>1960-1966</u>	<u>1966-1968</u>
Richmond Co.	28,413	35,040	41,550	43,450	663	980	950
Aiken Co.	14,037	21,649	26,100	27,500	761	670	700
HMA total	42,450	56,689	67,650	70,950	1,424	1,650	1,650

Sources: 1950 and 1960 Censuses of Housing.
1966 and 1968 estimated by Housing Market Analyst.

Richmond County, Georgia. The Georgia portion of the HMA accounted for 60 percent of the 1960-1966 household growth. There were 41,550 households in Richmond County in December 1966, an increase of 980 (2.6 percent) annually since 1960. In the preceding decade, the number of households increased by 660 (2.1 percent) a year, with part of the increase representing the census definitional changes mentioned above. The higher rate of growth in recent years reflects improved economic conditions.

The number of households in Augusta has changed very little since 1950. The lack of household growth in the central city is noted in many urban areas where migration to suburban areas and large demolition programs are characteristic. There were about 21,300 households in Augusta as of December 1, 1966, compared with 20,550 in 1960 and 19,950 in 1950. Household growth in the remainder of Richmond County accounted for most of the growth since 1950 (see table VII).

Aiken County, South Carolina. In December 1966, there were 26,100 households in Aiken County, an annual increase of 670 (three percent) over the 1960 total of 21,650. Post-1960 average annual growth was slightly below the average from 1950 to 1960 when the number of households increased from 14,050 to 21,650 (4.3 percent a year). Reflecting the recent economic growth of Richmond County, a large part of the household growth occurred in portions of Aiken County contiguous to Richmond County.

Household Size Trends. The average household in the Augusta HMA contained 3.52 persons in December 1966, compared with an average household size of 3.57 in both 1950 and 1960. The downward trend since 1960 reflects lower birth rates in recent years as well as the rapid out-migration of younger nonwhite persons from the HMA. In Richmond County, the average household size of 3.42 persons represented a decline from the 1950 and the 1960 average size of 3.47 persons. Households are slightly larger in suburban Aiken County. The average of 3.68 persons represented a continuation of the 1950-1960 downward trend when the average household size declined from 3.77 persons in 1950 to 3.72 in 1960. In the two-year forecast period, average household size in the HMA is expected to remain at about the present level.

Military and Civilian Households. The Fort Gordon buildup has had a significant impact on household growth. The number of military households in December 1966 was nearly four times greater than in 1960 (4,300 currently) but military households accounted for only six percent of all households. Military-connected civilian households have followed the same upward trend since 1960, increasing in number from 2,025 in 1960 to 3,800 in December 1966. Most of the military-connected civilian household growth has occurred since 1965; a continuation of the trend is expected to bring the total to 4,200 by December 1968. An expected increase of 500 military households and 400 military-connected households in the forecast period will bring total military and military-connected civilian households to 9,000 by 1968.

Military and Civilian Household Trends
Augusta, Ga.-S.C., HMA
April 1950-December 1966

<u>Households</u>	<u>Apr.</u> <u>1950</u>	<u>Apr.</u> <u>1960</u>	<u>Dec.</u> <u>1966</u>	<u>Average annual change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Pct.</u>	<u>Number</u>	<u>Pct.</u>
Civilian	39,600	53,450	59,550	1,385	3.0	920	1.7
Mil.-conn. civ. ^{a/}	2,025	2,025	3,800	-	-	270	9.7
Military ^{b/}	830	1,225	4,300	40	3.9	460	18.8
Total	42,450	56,689	67,650	1,425	2.9	1,650	2.7

Note: Columns do not add to total because of rounding.

^{a/} Civil service employees at Fort Gordon representing households.

^{b/} Military personnel at Fort Gordon representing households.

Sources: 1950 and 1960 Censuses of Population and Housing.

Components for all years estimated by Housing Market Analyst.

Future Households. Based on expected employment and population growth, a stable household size, and a slight increase in military activity, the total number of households is expected to reach 70,950 by December 1, 1968, an annual increase of 1,650 (2.4 percent) over the forecast period. Household growth is expected to be comparable with that of the 1960-1966 period, with a greater portion of the growth expected in the civilian segment. The number of households in Richmond County as of December 1968 is projected at 43,450, a gain of about 950 a year above the current level. In Aiken County, households are expected to reach 27,500, an increase of about 700 a year above the present total.

Housing Market Factors

Housing Supply

Current Estimate and Past Trend. As of December 1, 1966, there were about 72,050 housing units in the Augusta HMA, a 13 percent increase in the housing inventory since April 1960. The net addition of 8,475 units since 1960 was the result of the addition of 10,075 new units and the loss of 1,600 units as a result of demolitions, conversions, fires, and other inventory losses. Increases in the housing supply, averaging 1,270 a year since 1960, are well below average annual gains in the preceding decade when the inventory expanded by an average of 1,850 units annually. Larger gains in the 1950-1960 decade reflect a higher rate of construction activity as well as an absence of planned demolition programs. Part of the increase from 1950 to 1960 reflects also the census definitional change from "dwelling unit" to "housing unit".

The Georgia portion of the HMA, with 43,750 units, accounted for 60 percent of the December 1966 housing supply and 65 percent of the post-1960 inventory increase. Annual gains in the housing supply of 830 units since 1960 are comparable to 1950-1960 increases of 840 units a year. Slower rates of increase in the inventory since 1960 were evident in Aiken County where the housing supply expanded by an average of 440 units a year in this decade, as compared with gains of 1,025 annually from 1950 to 1960. The following table shows inventory changes since 1950 for the HMA.

Inventory Changes
Augusta, Ga.-S.C., HMA
1950-1966

<u>Area</u>	<u>Number of units</u>			<u>Average annual addition</u>	
	<u>1950</u>	<u>1960</u>	<u>1966</u>	<u>1950-1960</u>	<u>1960-1966</u>
Richmond County, Ga.	29,828	38,205	43,750	837	830
Aiken County, S.C.	<u>15,230</u>	<u>25,365</u>	<u>28,300</u>	<u>1,014</u>	<u>440</u>
HMA total	45,058	63,570	72,050	1,851	1,270

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Characteristics of the Housing Supply

Type of Structure. Single-family units, totaling 63,650 including trailers, accounted for 88 percent of the housing supply in December 1966. This high proportion represents only a slight change from the 87 percent (55,650 units) in 1960. The predominance of single-family units is noted in both counties of the HMA, ranging from 83 percent (36,350 units) in Richmond County to 97 percent (27,300 units) in Aiken County. Multifamily units were concentrated in smaller structures of fewer than five units each. Eight percent of the inventory (5,700 units) was in two- to four-unit structures. The proportion was slightly higher in Richmond County, 12 percent, unchanged from 1960. Larger structures with five units or more made up four percent of the inventory and contained a total of 2,700 units. Almost all of the larger multifamily structures were in Richmond County where 2,325 units were in structures of five units or more (see table VIII).

Age of Structure. Nearly half of the December 1966 housing supply (34,570 units) was in units added to the inventory in the past sixteen years. Reflecting the strong housing demand resulting from the Savannah River Plant construction, many of these (15,425 units) were added from 1950 to 1954. Building activity remained high in the 1955-1960 period also; 34 percent of the housing supply was in units added from 1950 to 1960. As shown in table VIII, more units were added to the inventory in the five years from 1950 through 1954 than in either of the two preceding decades.

Condition and Plumbing. In April 1960, about one-quarter of the housing stock was substandard because of dilapidated condition or the lack of one or more plumbing facilities. Sixteen percent of the 1960 inventory (10,350 units) was substandard because of the lack of plumbing and nine percent (5,550 units) was dilapidated. Substandard housing was unevenly divided in the two-county area: 8,525 units in Richmond County (22 percent of the housing stock) were substandard; in Aiken County, 7,350 units (29 percent) were either dilapidated or lacked plumbing. In December 1966, about 14,400 units in the HMA (20 percent of the housing supply) were judged to be substandard because of the lack of plumbing or dilapidated condition, including 7,100 units in Richmond County and 7,300 units in Aiken County. Planned demolition programs in connection with urban renewal and highway construction activity have been the major factors in the general upgrading of the Richmond County inventory since 1960.

Residential Building Activity

From January 1960 through October 1966, a total of about 6,450 units were authorized for construction in Richmond County, and another 1,650 units were authorized in Aiken County. Units authorized by building permits

provide a reliable indicator of residential construction trends in Richmond County; however, building permit coverage in Aiken County was incomplete before 1965. The significance of the lack of coverage in the South Carolina portion of the HMA is noted by the fact that 70 percent of all 1965 authorizations (400 of 580 units) were in portions of Aiken County outside incorporated areas. Based on discussion with the Aiken County Tax Assessor, on other local estimates, and on a comparison of authorizations trends in covered portions of the housing market throughout the 1960-1966 period, it is judged that another 1,770 private units were constructed in the remainder of Aiken County from 1960 through 1964. In addition to private residential construction, 742 public units were put under construction since 1960, including 542 units of public low-rent housing and 200 units of military housing at Fort Gordon.

The trend of private residential building activity was steadily upward from 1960 through 1964. After adjusting for the new reporting of building permits in unincorporated areas of Aiken County in 1965, some reduction in building activity is evident in that year, especially in Richmond County. A recovery of starts in 1966 approached the 1964 peak (see table IX). More units were authorized in the first ten months of 1966 than probable total starts in any entire year from 1959 to 1961. From an average of 810 units authorized plus perhaps 300 additional units started annually from 1959 to 1961, the number of units started increased about one-fourth to an average of about 1,400 units a year in 1962-1963. The number of starts rose about 40 percent to a peak of nearly 2,000 units in 1964, declining somewhat in 1965 to about 1,600 units. The high of perhaps 2,000 units in 1964 is well below peak periods of the 1950-1960 decade when 1,900 units were authorized in 1961 and 2,300 were authorized in 1962, despite the lack of complete coverage in the earlier years.

Type of New Construction. Single-family units have accounted for most of the residential construction in recent years. From a 1960-low of probably less than 1,000, single family starts (based on authorizations plus rough estimates for non-permit areas) rose perhaps a third by 1962-1963 and perhaps another quarter of 1960 starts in the peak year of 1964, to a total that year of about 1,600 units. After some decline in 1965 to about 1,300 units, the rising trend of home construction was resumed in 1966, despite the tightening of mortgage funds. In the first ten months of 1966, nearly 1,075 home units were authorized, compared with 675 units in the comparable 1965 period. As indicated in table IX, the bulk of new construction since 1960 has occurred in Richmond County. Principal expansion of starts in that period has also occurred in Richmond County.

Privately-Financed Units Authorized
Augusta, Ga.-S.C., HMA
1960-1966

<u>Year</u>	<u>Number of units</u>		<u>Total units</u>
	<u>Single-family</u>	<u>Multi-family</u>	
1960	663	65	728
1961	838	82	920
1962	946	56	1,002
1963	947	142	1,089
1964	1,177	383	1,560
1965 ^{a/}	1,304	277	1,581
<u>First ten months^{a/}</u>			
1965	677	277	954
1966	1,068	155	1,223

^{a/} 1965 and 1966 data not comparable with earlier years because of incomplete building permit coverage in Aiken County. An estimated 1,770 units were built in Aiken County outside building permit-issuing places during the 1960-1964 period.

Note: Not included in the above are 36 units of public low-rent housing contracted in Aiken in 1965, 506 units of public low-rent housing contracted in Augusta and the remainder of Richmond County in 1966, and 200 units of military family housing contracted at Fort Gordon in 1966.

Sources: Local Building Inspectors, Aiken County Tax Assessor, and U.S. Bureau of the Census, C-40 Construction Reports.

Since January 1960, over 1,150 private multifamily units, including duplex units, have been authorized for construction in the HMA. Virtually all post-1960 multifamily building activity has been concentrated in Richmond County (see table X). Only 34 units, primarily in duplexes, have been authorized in Aiken County since 1960. Multifamily construction activity in Richmond County has accounted for only about 17 percent of all units authorized in the county since 1960. From 1960 through 1962, an average of 70 multifamily units were authorized each year in Richmond County. But by 1963, authorizations had doubled to 140 units and improving economic conditions and greater population and household growth boosted private multifamily construction to 375 units in 1964 and to 255 units in 1965. The downturn in multifamily building this year probably reflects the shortage of interim and permanent financing; in the first ten months of 1966, only about 150 private multifamily units have been authorized in the county.

Units Under Construction. Based on the results of a recent postal survey which enumerated residences and apartments under construction, on building permit data, and on local observation of the market, it was estimated that there were slightly more than 1,100 housing units under construction in December 1966. Public residential construction, consisting of 200 units of military housing and 356 units of elderly housing, accounted for half of the building activity. Single-family houses under construction were all privately-financed and totaled 350 units, including 200 units in Augusta and the remainder of Richmond County, and 150 units in Aiken County. Two large multifamily projects of 88 units and 112 units each accounted for virtually all of the private multifamily building.

Demolition Activity. Since 1960, about 1,600 units have been removed from the housing supply by demolition, conversion, fire, and other inventory losses. Planned demolition activity, primarily urban renewal and highway construction programs in Richmond County, accounted for most of the inventory losses. In Richmond County about 1,125 units have been removed from the housing supply and in Aiken County 475 units have been removed since 1960. Over the two-year forecast period, the removal of 700 units can be expected, including about 250-300 units in Augusta in urban renewal areas.

Tenure of Occupancy

About 40,200 units, 59.4 percent of all occupied units, are owner-occupied and 27,450 units, 40.6 percent, are renter-occupied. In Aiken County, owner-occupancy is higher (64.8 percent) than in Richmond County (56.1 percent). The trend toward homeownership has been evident in both counties since 1950, but has slowed somewhat in the past six years. In 1950, owner-occupied units accounted for less than half of all occupied units in both counties (43 percent in Aiken County and 44 percent in Richmond County). By 1960, the proportion of owner-occupied units had risen to 55.1 percent in Richmond County and 63.2 percent in Aiken County.

The number of renter-occupied units in the HMA actually declined slightly over the decade, from 24,000 units in 1950 to 23,700 in 1960. This period was characterized by construction of a large volume of single-family houses and duplexes for owner occupancy. Since 1960, many of those units have been rented. This shift in tenure, and the new multifamily units constructed, have resulted in an increase in renter-occupied units to a total of 27,450, more than 40 percent of all occupied units. Table XI shows tenure changes in the HMA since 1950.

Vacancy

1960 Census. In April 1960, there were about 4,575 vacant, nondilapidated, nonseasonal housing units available for sale or rent in the Augusta HMA, an available vacancy ratio of 7.5 percent. About 725 of the available vacancies were for sale, equal to a 2.1 percent homeowner vacancy rate. Another 3,850 units were available for rent, a 14.0 percent renter vacancy rate. The high vacancy rates in 1960 resulted from the high volume of building during the period of construction and staffing of the AEC facility in Aiken County. With the completion of construction and the later leveling off of employment at the plant, the area was left with a substantial excess of housing. The high volume of construction during the early fifties consisted in large part of single-family and duplex sales units that had become unacceptable in the highly selective sales market. The subsequent shift of large numbers of those surplus units to the rental inventory contributed to the excess of available rental accommodations in the late fifties and early sixties. Because most of the vacancies in 1960 were units built in the early 1950's in response to demand created by the establishment of the AEC Savannah River plant, only a small number (60 sales units and 650 rentals) lacked one or more plumbing facilities. Vacancy rates were high in both counties of the HMA, although sales vacancies were higher in Richmond County, and rental vacancies were higher in Aiken County. Although Aiken County accounted for only 40 percent of the 1960 housing supply of the HMA, more than 56 percent of the available rental units (2,175) were on the South Carolina side of the HMA where a 21.5 percent rental vacancy ratio was reported. Sales vacancies in Aiken County totaled 260 units, a 1.9 percent homeowner vacancy rate. In Richmond County, 460 units were available for sale, a 2.3 percent homeowner vacancy rate, and 1,675 units were available for rent, a 9.6 percent renter vacancy rate.

Rental Vacancies by Type of Structure. As reported in the 1960 Census of Housing, nearly three-fourths of the units in the HMA occupied by renters were single-family homes. Single-family units also made up 76 percent of the available vacant rental units in 1960. Most of the homes available for rent in 1960 were hastily-built sales units that were constructed to satisfy the strong housing demand of the early 1950's. Larger multifamily structures of five units or more accounted for only six percent of the available rentals in 1960.

Renter Inventory by Type of Structure and Occupancy
Augusta, Ga.-S.C., Housing Market Area
April 1960

<u>Type of structure</u>	<u>Renter-occupied units</u>		<u>Available for rent</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
1 unit ^{a/}	17,737	74.9	2,846	75.7
2 to 4 units	3,966	16.7	680	18.0
5 to 9 units	943	4.0	158	4.2
10 or more	1,039	4.4	77	2.1
Total	23,685 ^{b/}	100.0	3,761 ^{b/}	100.0

^{a/} Includes trailers.

^{b/} Differs slightly from the count of all units because units by type of structure were enumerated on a sample basis.

Source: 1960 Census of Housing.

Postal Vacancy Survey. A postal vacancy survey was conducted in the Augusta HMA in November 1966 by all post offices having city delivery routes. Results are presented in table XIII and summarized below. The survey enumerated 55,300 possible deliveries, about 77 percent of the housing supply. Coverage ranged from 86 percent in the more highly urbanized Richmond County to 62 percent in Aiken County. Three percent of the units surveyed in the HMA were vacant, including 2.9 percent of the residences and 5.5 percent of the apartments. The number of vacancies was fairly evenly distributed in the HMA but vacancy ratios were higher in Aiken County; in Richmond County, 890 units were vacant (2.4 percent of all deliveries) and in Aiken County, 800 units were enumerated as vacant (4.6 percent of all deliveries).

Postal Vacancy Survey
Augusta, Ga.-S.C., Housing Market Area
November 1966

	<u>Vacant residences</u>		<u>Vacant apartments</u>		<u>Total vacancies</u>	
	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Richmond County	735	2.2	153	4.4	888	2.4
Aiken County	751	4.3	52	22.0	803	4.6
Total surveyed area	1,486	2.9	205	5.5	1,691	3.0

Source: FHA in cooperation with collaborating postmasters in post offices of Augusta, North Augusta, Graniteville, and Aiken.

The results of the postal vacancy survey are expressed in quantitative terms because it is not feasible to collect qualitative data in this type of survey. Vacancies enumerated include available units as well as dilapidated and seasonal units and units held off the market for other reasons. It is important to note that the postal vacancy data are not entirely comparable with the data published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mailbox). These are principally single-family homes, but include row houses and some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by Post Office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators the survey serves a valuable function in the derivation of estimates of local market conditions.

Current Estimate. Based on the results of the postal vacancy survey adjusted for incomplete coverage of the HMA and on conversion to census concepts, on informed local opinion, and on personal observation of the market, it is estimated that there were about 2,100 available vacancies in the HMA as of December 1, 1966, an available vacancy rate of three percent. Total available vacancies included about 500 units available for sale and 1,600 units for rent, equal to a 1.2 percent homeowner vacancy rate and a 5.5 percent renter vacancy rate. The vacancy rates indicated an over-all balanced market and, in all areas, were below the 1960 level. There was still a slight excess of rental vacancies in Aiken County. Demolition of substandard houses, upgrading of unacceptable units, and greater household growth since 1964 are the major factors in the vacancy decline. Only a nominal number of available vacant units were substandard; virtually no sales units and about 300 rental units lacked one or more plumbing facilities. A larger portion of the available units, particularly rentals, were unacceptable because of deterioration (although not dilapidated), location, or poor management.

Sales Market

General Market Conditions. Since 1960, the upturn in sales construction has been accompanied by a decline in available sales units, indicating an improvement in both the new and the existing segments of the market. A major portion of the recovery has been generated in the past two years with the greater economic and household expansion. The recent Fort Gordon buildup has consisted of intensification of short-term training programs and has had little direct impact on general sales market conditions.

The tightening of the mortgage market has been felt only recently in the HMA. Commitments on new sales units usually are made several months in advance of construction and speculative builders only recently have had to cut back on building plans.

New Subdivision Activity. Areas of rapid residential development in Richmond County are located south and west of the city limits. Within Augusta, land for large scale development is scarce and residential building activity consists mostly of scattered development in individual lots. Speculative construction accounts for 30 to 40 percent of all residential building activity in the county, according to local estimates, and is noted in both the lower sales price range of \$15,000-\$20,000 south of the city and the \$20,000-\$30,000 price range west of the city limits. Construction in the higher price ranges is generally concentrated west of the city limits in price ranges as high as \$60,000, but primarily in the \$20,000-\$30,000 range. Speculative construction also is substantial in this area, although the volume of new homes on hand is held much lower.

In Aiken County, areas of rapid development are primarily in North Augusta or are directly north of that city along the Belvedere-Clearwater highway (U.S. 25 and S.C. 120). In North Augusta, construction is concentrated on the west side of the city and is generally priced above \$20,000. Construction in lower and higher price categories is scattered throughout the county. As in Richmond County, the existing sales market has strengthened with the transfer to the rental inventory of older homes in the ten to fifteen year old subdivisions.

Unsold Inventory of New Houses. In January 1964, 1965, and 1966, the Atlanta FHA Insuring Office surveyed active subdivisions in Richmond County in which five or more homes were completed in the preceding year. Twelve to 15 subdivisions were covered in each survey. A comparison of survey totals with estimated housing completions for 1963, 1964, and 1965 suggests that between 30 and 50 percent of all new homes completed were covered by the surveys. The number of completions surveyed each year varied only slightly--from 330 units in 1964 to 390 units in 1965. Although speculative construction accounted for 80 to 90 percent of all annual completions in those subdivisions, the number unsold at the time of the surveys was low each year; ten percent or less of the annual speculative construction was unsold at the end of the year. Of the 20 units unsold as of January 1, 1966, and the 31 unsold as of January 1, 1965, all but one unit in each year had been on the market for three months or less.

As shown in the following table, there has been a general upward trend in sales prices of completions in the HMA. Houses priced in the \$15,000 to \$20,000 class have declined from 43 percent of all completions in 1963 to only 34 percent in 1965. In contrast, homes priced at \$20,000 and above have risen from 16 percent of the 1963 completions to 28 percent in 1965. The demand for additional amenities with rising incomes of home buyers, as well as higher labor and material costs, are the primary reasons for the general upward price trend. Builders report a rapid rise in sales prices since 1965 of about five percent.

Distribution of New Home Completions by Sales Price
Richmond County, Georgia
For the Years of 1963, 1964, and 1965

<u>Sales price</u>	<u>Percent of total completions</u>		
	<u>1963</u>	<u>1964</u>	<u>1965</u>
\$10,000 - \$12,499	.8	-	-
12,500 - 14,999	40.4	53.4	38.2
15,000 - 17,499	34.5	14.3	17.6
17,500 - 19,999	8.8	9.1	16.4
20,000 and over	<u>15.5</u>	<u>23.2</u>	<u>27.8</u>
Total	100.0	100.0	100.0

Source: Annual Unsold Inventory Surveys conducted by the
Atlanta, Georgia, Insuring Office.

Foreclosures and Property Acquisitions. The strengthening of the sales market since 1960 has resulted in a decline in the annual number of FHA default terminations in the HMA. From an average of 360 default terminations in the HMA each year in the 1956 through 1960 period, the number has declined to a 1961-1965 average of less than 90 a year. In the first six months of 1966, about 30 FHA-default terminations were recorded in the HMA, a continuation of the previous downward trend. Housing constructed during the economic boom of the early fifties accounted for most of the earlier foreclosures.

FHA Default Terminations
Augusta, Ga.-S.C., Housing Market Area
1955-1966

<u>Year</u>	<u>Richmond County</u>	<u>Aiken County</u>	<u>HMA total</u>
1955	99	49	148
1956	260	242	502
1957	85	237	322
1958	114	204	318
1959	132	295	427
1960	63	152	215
1961	42	47	89
1962	25	28	53
1963	26	24	50
1964	45	103	148
1965	44	47	91
1966 (1st 6 mos.)	18	13	31

Source: FHA Division of Research and Statistics.

At the present time, there are about 100 FHA-acquired properties on hand in Richmond County, virtually all of which are for sale. Sales have exceeded acquisitions for several years and acquired properties are at a six-year low at present. A large portion of the FHA-acquired properties in Aiken County have been removed from the housing supply since 1960. Nearly 270 properties were sold to the city of Aiken and were demolished; the land subsequently was converted to public uses. There are about 110 FHA-acquired properties available for sale in Aiken County.

Rental Market

General Market Conditions. The absorption of single-family and duplex rental units (as well as the removal of some unacceptable units) has resulted in a tightening of the over-all rental market recently. Local project managers and realtors noted that the tightening occurred particularly in the past 18 to 24 months, corresponding with the military buildup at Fort Gordon and the upturn in economic conditions. Multifamily rentals account for only a small portion of the market.

The market remains somewhat weaker in Aiken County, where virtually all rentals are in older accommodations, than in Richmond County. Where structural condition and project location are good, however, vacancy rates are low. In Richmond County, single-family and duplex rentals are experiencing good occupancy and available multifamily rentals are scarce. A survey by the analyst of about 300 older rentals in projects in Augusta and the remainder of Richmond County, containing 20 to 85 units in each project, also indicated low vacancy levels of about 3.3 percent currently. Rents for the older units are in the \$50-\$85 rent range. Most of the apartments are of the two-bedroom size. It should be noted that some portion of the tightening of the rental market reflects greater military activity at Fort Gordon and is not necessarily an indication of a long-term rental demand. This is particularly evident in lower-rent, furnished apartments, where project managers note high turnover rates.

Urban Renewal and Redevelopment

Two urban renewal projects in the city of Augusta were completed in 1965 and 1966 and the third project (University Hospital, R-74) is nearing completion. These three project areas were generally blighted residential neighborhoods that have been delineated for public re-use. The areas are being redeveloped into uses consistent with the current medical facilities. Surrounding land uses also will include public facilities; two high-rise elderly public housing apartments are being constructed in nearby areas. The three areas are generally bounded by 13th Street and University Avenue on the east, Wrightsboro Road to the south, Jefferson Davis Avenue and 15th Street on the west, and Greene Street to the north. Virtually all of the relocation and demolition activity has been in the post-1960 period.

The Walton Way-Calhoun Street (R-5) project went into execution in June 1958 and was completed in September 1965. About 210 units were removed from the area and 164 families were relocated. The 45-acre area has been redeveloped for general business and light industrial uses, as well as for public rights of way. The Medical College of Georgia (R-45) project went into execution in September 1962 and was completed in June 1966. About 210 units were removed and 150 families relocated. All of the 40 acres are being re-used for public purposes. The University Hospital (R-74) project is in execution and is expected to be completed during the forecast period. This area, twice the size of either of the first two projects, contained 520 substandard units and 36 standard units. About 400 families resided in the area in 1965. Proposed re-use will be equally divided between commercial and public uses. Virtually all of the displacement and demolition activity has been completed in the project area.

A General Neighborhood Renewal Project (GNRP) is currently in early stages of planning. Rough estimates of future urban renewal activity indicate demolition of about 250 units in the two-year forecast period of this report.

Military Housing

The March 1966 Fort Gordon Family Housing Survey indicates a total of 121 units of on-post military housing. Despite the fact that only 29 units were classified as adequate, all military units were occupied. At the present time, there are 200 additional units under construction that will be ready for occupancy by January 1, 1967. The greatest portion of the additional 200 housing units (148 units) is designed for enlisted personnel that generally pay lower monthly rents of \$80 to \$125 for adequate private housing. The survey also noted that because of the recent military buildup and economic growth of the area, the private rental market has been unable to provide adequate housing in the lower rent ranges. As of March 1966 there were 1,312 military families living in unsuitable housing, including 1,220 families in private units. The Department of Defense plans to seek Congressional authorization for building additional military quarters at this installation.

Public Housing

There are 2,177 public housing units in the HMA either under management or under construction. In Richmond County, there are 1,601 units of public housing under management in eight projects including 150 units authorized in 1966; in Aiken County there are 220 units under management in the city of Aiken, including 36 units authorized in 1965. Another 356 units of elderly public housing now are under construction in Augusta in two high-rise projects; there are no public housing projects in Richmond County at present specifically designed for elderly occupancy.

Demand for Housing

Quantitative Demand

Basic factors creating long-term demand for housing are the expected increase of 2,400 civilian households and the demolition of 700 housing units over the December 1, 1966 to December 1, 1968 forecast period. Other factors taken into account in deriving single-family and multifamily demand are the continued shift toward homeownership in the HMA, the need to maintain demand-supply balance in the sales and rental markets, the number of units currently under construction, and the probability that part of the demand for rental units will be supplied by older single-family houses that are now occupied by owners. Based on these considerations, demand for additional housing during the next two years is forecast at 1,550 units annually, including 1,300 single-family units and 250 multifamily units. An additional 100 units could be marketed annually only at the lower rents achievable with below-market-interest-rate financing or assistance in land acquisition and cost. The annual demand excludes public low-rent housing and rent-supplement accommodations.

Annual single-family demand includes 800 units in Richmond County and 500 units in Aiken County; all multifamily demand is expected to be in the Richmond County portion of the housing market. The demand for 800 single-family units in Richmond County is comparable to the volume of peak construction in this decade in 1964 and 1965 when an average of 870 units was authorized. The projected demand for 500 single-family units in Aiken County is only slightly below the 555 authorizations in 1965; comparisons with earlier years are not valid because of the lack of building permit coverage in unincorporated areas of Aiken County. The projected demand for 250 multifamily units in Richmond County at the higher rents achievable with market-interest-rate financing is comparable with the 250 multifamily units authorized in 1965 in Richmond County, but is below the peak of 375 units authorized in 1964.

These demand estimates reflect long-term housing demand for permanent accommodations and exclude the temporary impact on housing created by the influx of construction workers and military trainees.

Qualitative Demand

Single-Family Units. The annual demand for 1,300 single-family units is expected to be distributed by sales price as shown in the following table. This pattern is based on the distribution of families in the HMA by after-tax income, on the ratios of income to purchase price typical in the area, and on recent market experience. The distribution differs from that presented in table XIV which reflects only selected subdivision experience in Richmond County during 1963, 1964, and 1965. It should be noted that the unsold inventory survey does not include new construction in subdivisions with less than five completions during the year, nor does it reflect individual or contract construction on scattered lots. It is likely that the more expensive construction, and some of the lower-value homes are concentrated in the smaller building operations which are quite numerous. The following demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Estimated Annual Demand for New Single-Family Housing
Augusta, Ga.-S.C., HMA
December 1, 1966 to December 1, 1968

<u>Price range</u>	<u>Richmond Co.</u>		<u>Aiken Co.</u>		<u>HMA total</u>	
	<u>Number</u>	<u>Pct.</u>	<u>Number</u>	<u>Pct.</u>	<u>Number</u>	<u>Pct.</u>
Under \$12,500	80	10	60	12	140	11
\$12,500 - 14,999	160	20	65	13	225	17
15,000 - 17,499	110	14	60	12	170	13
17,500 - 19,999	95	12	75	15	170	13
20,000 - 24,999	190	24	100	20	290	22
25,000 - 29,999	75	9	75	15	150	12
30,000 and over	90	11	65	13	155	12
Total	800	100	500	100	1,300	100

Because of current construction and land costs, it is judged that few, if any, adequate single-family homes can be built to sell for less than \$10,000 in the HMA. All of the sales demand, therefore, is distributed above this level. As the distribution suggests, demand is strong for homes priced above \$20,000 in both counties. Nearly 45 percent of the demand in Richmond County and 48 percent in Aiken County is for homes in the higher price ranges. In fact, over ten percent of the demand in the HMA is for homes priced above \$30,000. Best acceptance of higher priced housing can be expected west of Augusta in Richmond County and in the north-northwest portions of North Augusta.

Multifamily Units. The 250 privately-owned net additions to the multifamily inventory at the higher rents associated with market-interest-rate financing are indicated by size of unit and monthly gross rent in the following table. The monthly rent levels currently achievable with market-interest-rate financing are \$105 for one-bedroom units, \$125 for two-bedroom units, and \$145 for units containing three bedrooms or more.^{1/} As indicated by current multifamily building trends and recent marketing experience, new multifamily accommodations would be best absorbed in the Richmond County portion of the housing market.

Estimated Annual Demand for Multifamily Units^{a/}
Augusta, Ga.-S.C., Housing Market Area
December 1, 1966 to December 1, 1968

Gross monthly rent ^{b/}	Size of unit		
	One bedroom	Two bedroom	Three bedroom ^{c/}
\$105 and over	55	-	-
115 " "	30	-	-
125 " "	15	100	-
135 " "	-	70	-
145 " "	-	50	95
160 " "	-	25	55
180 " "	-	-	25

^{a/} At rents achievable without public benefits or aid in financing or land acquisition.

^{b/} Gross monthly rent includes all utilities.

^{c/} Three bedrooms or more.

Note: The above figures are cumulative, i.e., the columns cannot be added vertically. For example, the demand for two-bedroom units at from \$135 to \$160 is 45 units (70-25).

The preceding distribution of average annual demand for new apartments is based on projected tenant-family income, the size distribution of tenant households, and the rent-paying propensities found to be typical in the area; consideration is also given to the recent absorption experience of new rental housing. Thus, it represents a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Even though deviations may experience market success, they should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless thorough analysis of all factors involved clearly confirms the change. In any case, particular projects must be evaluated in the light of actual market performance in specific rent ranges and neighborhoods of submarkets.

^{1/} Calculated on the basis of a long-term mortgage (40 years) at six percent interest and 1½ percent initial curtail; changes in these assumptions will affect minimum rents accordingly.

Demand is strong for the larger two- and three-bedroom units at gross rents of not over \$170 a month. Recent market experience also suggests that the strongest demand is for multifamily accommodations in smaller projects and structures, rather than high-rise, high-density accommodations. As noted earlier, the luxury rental market, with apartments renting for over \$200 monthly, has yet to be tested in the HMA; rental housing provided at the high rent levels should be added only in small increments to test the market.

An additional 100 multifamily units a year can be marketed only at the lower rents achievable through utilization of below-market-interest-rate financing or assistance in land acquisition and cost. Demand for those units is distributed as follows: 25 one-bedroom units beginning at \$70 a month, 40 two-bedroom units beginning at \$85 a month, and 35 units containing three-bedrooms or more beginning at \$100 a month. The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are not as mobile as those in other economic segments; they are less able or willing to break with established social, church, and neighborhood relationships, and proximity to place of work frequently is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land for new rental housing in outlying locations to achieve lower rents may be self-defeating unless the existence of a demand potential is clearly evident.

Table I

Fort Gordon Personnel Strength Trends
Augusta, Ga.-S.C., HMA
1956-1967

<u>Year</u>	<u>Personnel strength</u>			<u>Change from preceding date</u>		
	<u>Military^{a/}</u>	<u>Civilian^{b/}</u>	<u>Total</u>	<u>Military</u>	<u>Civilian</u>	<u>Total</u>
1956	12,457	2,268	14,725	-	-	-
1957	13,539	2,212	15,751	1,082	-56	1,026
1958	12,613	2,088	14,701	-926	-124	-1,050
1959	14,484	2,071	16,555	1,871	-17	1,854
1960	10,430	2,019	12,449	-4,054	-52	-4,106
1961	24,692	2,287	26,979	14,262	268	14,530
1962	21,445	2,314	23,759	-3,247	27	-3,220
1963	24,981	2,263	27,244	3,536	-51	3,485
1964	20,300	2,154	22,454	-4,681	-109	-4,790
1965	26,107	2,388	28,495	5,807	234	6,041
1966 (Sept.)	34,708	2,980	37,688	8,601	592	9,193
1966 (Nov.)	38,971	3,800	42,771	4,263	820	5,083
1967 (July)	41,175	4,200	45,375	2,204	400	2,604

^{a/} Military strength is assigned strength for the month of December 1956 through 1964. The 1965 figure is for the month of September; the 1966 figures are shown for September and November. The 1967 projected figure is as of July 1, 1967.

^{b/} Civilian strength represents civil service employment at the base. Figures for the 1956-1965 period are for the month of December. 1965 strength is for the month of September and 1966 figures are for September and November. Projection for 1967 is as of July 1, 1967.

Source: U.S. Army, Headquarters, Washington and Fort Gordon estimates.

Table II

Work Force Components
Augusta, Ga.-S.C., HMA
1960-1966

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u> ^{1/}	<u>1st 9 mos.^{1/}</u>	
							<u>1965</u>	<u>1966</u>
Civilian Labor Force	<u>76,990</u>	<u>77,210</u>	<u>79,390</u>	<u>81,130</u>	<u>82,680</u>	<u>87,000</u>	<u>86,140</u>	<u>90,730</u>
Unemployment	3,820	4,790	3,790	3,800	3,550	3,000	3,110	3,050
Percent of civilian labor force	5.0%	6.2%	4.8%	4.7%	4.3%	3.4%	3.6%	3.4%
Total employment	<u>73,170</u>	<u>72,420</u>	<u>75,600</u>	<u>77,330</u>	<u>79,130</u>	<u>84,000</u>	<u>83,030</u>	<u>87,680</u>
Nonagricultural wage & salary employment	60,740	59,980	63,300	65,010	67,000	71,850	70,830	75,730
All other employment ^{2/}	12,430	12,440	12,300	12,320	12,130	12,150	12,200	11,950

^{1/} Preliminary data.

^{2/} Includes self-employed, domestics, unpaid family, and agricultural workers.

Source: Georgia State Employment Service.

Table III

Nonagricultural Wage and Salary Employment by Industry
Augusta, Ga.-S.C., HMA
1960-1966

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965^{a/}</u>	<u>1st 9 mos. ^{a/}</u>	
							<u>1965</u>	<u>1966</u>
Nonagricultural wage and salary employment	<u>60,740</u>	<u>59,980</u>	<u>63,300</u>	<u>65,010</u>	<u>67,000</u>	<u>71,850</u>	<u>70,830</u>	<u>75,730</u>
Manufacturing	<u>22,750</u>	<u>23,250</u>	<u>24,020</u>	<u>24,560</u>	<u>25,280</u>	<u>27,000</u>	<u>26,660</u>	<u>29,150</u>
Durable goods	<u>2,900</u>	<u>3,220</u>	<u>3,420</u>	<u>3,570</u>	<u>4,160</u>	<u>5,200</u>	<u>5,130</u>	<u>5,880</u>
Stone, clay, and glass	<u>1,720</u>	<u>2,070</u>	<u>2,230</u>	<u>2,270</u>	<u>2,710</u>	<u>3,500</u>	<u>3,480</u>	<u>3,890</u>
Other durable goods ^{b/}	<u>1,180</u>	<u>1,150</u>	<u>1,190</u>	<u>1,300</u>	<u>1,450</u>	<u>1,700</u>	<u>1,650</u>	<u>1,990</u>
Nondurable goods	<u>19,850</u>	<u>20,030</u>	<u>20,600</u>	<u>20,990</u>	<u>21,120</u>	<u>21,800</u>	<u>21,530</u>	<u>23,270</u>
Food & kindred prod.	<u>2,290</u>	<u>2,340</u>	<u>2,330</u>	<u>2,330</u>	<u>2,370</u>	<u>2,500</u>	<u>2,450</u>	<u>2,720</u>
Textile and apparels	<u>9,600</u>	<u>9,320</u>	<u>9,590</u>	<u>9,910</u>	<u>10,460</u>	<u>11,050</u>	<u>10,850</u>	<u>11,880</u>
Printing and pub.	<u>460</u>	<u>480</u>	<u>480</u>	<u>500</u>	<u>520</u>	<u>550</u>	<u>550</u>	<u>570</u>
Other nondurable goods ^{c/}	<u>7,500</u>	<u>7,890</u>	<u>8,200</u>	<u>8,250</u>	<u>7,770</u>	<u>7,700</u>	<u>7,680</u>	<u>8,100</u>
Nonmanufacturing	<u>37,990</u>	<u>36,730</u>	<u>39,280</u>	<u>40,450</u>	<u>41,720</u>	<u>44,850</u>	<u>44,170</u>	<u>46,580</u>
Contract construction	<u>4,770</u>	<u>3,280</u>	<u>3,580</u>	<u>4,130</u>	<u>3,930</u>	<u>6,150</u>	<u>5,820</u>	<u>5,800</u>
Trans., comm., util.	<u>3,040</u>	<u>2,980</u>	<u>3,080</u>	<u>3,050</u>	<u>3,230</u>	<u>3,050</u>	<u>3,000</u>	<u>3,280</u>
Wholesale and retail trade	<u>10,280</u>	<u>10,040</u>	<u>10,620</u>	<u>10,980</u>	<u>11,440</u>	<u>11,900</u>	<u>11,790</u>	<u>12,190</u>
Fin., ins., real estate	<u>2,370</u>	<u>2,450</u>	<u>2,360</u>	<u>2,270</u>	<u>2,400</u>	<u>2,500</u>	<u>2,490</u>	<u>2,630</u>
Service and misc.	<u>5,150</u>	<u>5,190</u>	<u>5,650</u>	<u>6,100</u>	<u>6,590</u>	<u>6,900</u>	<u>6,860</u>	<u>7,020</u>
Government	<u>12,380</u>	<u>12,790</u>	<u>13,990</u>	<u>13,920</u>	<u>14,130</u>	<u>14,350</u>	<u>14,210</u>	<u>15,660</u>
Federal	<u>4,560</u>	<u>4,580</u>	<u>4,930</u>	<u>4,940</u>	<u>5,030</u>	<u>4,900</u>	<u>4,880</u>	<u>5,940</u>
State and local	<u>7,820</u>	<u>8,210</u>	<u>9,060</u>	<u>8,980</u>	<u>9,100</u>	<u>9,450</u>	<u>9,330</u>	<u>9,720</u>

^{a/} Preliminary data.

^{b/} Other durable goods include lumber and wood products, metals and machinery, furniture and fixtures, instruments, and miscellaneous manufacturing.

^{c/} Other nondurables include paper and allied products, chemical products, and products of coal and petroleum.

Source: Georgia State Employment Service.

Table IV

Estimated Percentage Distribution of Families by Annual Income
After Deduction of Federal Income Tax
Augusta, Ga.-S.C. Housing Market Area
1966 and 1968

<u>Annual income</u>	<u>HMA total</u>			
	<u>1966</u>		<u>1968</u>	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$2,000	14	17	12	16
\$2,000 - 2,999	8	11	9	11
3,000 - 3,999	11	12	10	12
4,000 - 4,999	10	10	10	9
5,000 - 5,999	8	10	7	8
6,000 - 6,999	7	10	8	11
7,000 - 7,999	8	8	8	8
8,000 - 8,999	8	6	7	7
9,000 - 9,999	6	5	7	5
10,000 - 12,499	10	8	11	8
12,500 and over	10	3	11	5
Total	100	100	100	100
Median income	\$5,875	\$5,000	\$6,200	\$5,275

<u>Annual income</u>	<u>Richmond County, Georgia</u>				<u>Aiken County, South Carolina</u>			
	<u>1966</u>		<u>1968</u>		<u>1966</u>		<u>1968</u>	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$2,000	12	15	10	14	15	18	14	17
\$2,000 - 2,999	10	16	10	11	9	10	8	8
3,000 - 3,999	10	11	10	14	8	9	7	8
4,000 - 4,999	12	10	12	11	8	9	8	9
5,000 - 5,999	10	11	8	9	8	8	7	9
6,000 - 6,999	9	9	9	10	7	12	7	8
7,000 - 7,999	7	8	8	8	8	10	8	10
8,000 - 8,999	7	6	7	7	11	6	9	8
9,000 - 9,999	6	4	6	4	8	6	7	8
10,000 and over	17	10	20	12	18	12	25	15
Total	100	100	100	100	100	100	100	100
Median income	\$5,650	\$4,800	\$5,950	\$5,050	\$6,500	\$5,525	\$6,850	\$5,825

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

Source: Estimated by Housing Market Analyst.

Table V

Population Trends
Augusta, Ga.-S.C., HMA
1950-1966

				Average annual change from preceding date			
	April 1950	April 1960	December 1966	1950-1960		1960-1966	
				Number	Percent ^{a/}	Number	Percent ^{a/}
<u>Richmond County</u>							
Augusta	71,508	70,626	70,300	-88	-	-50	-
Remainder	<u>37,368</u>	<u>64,975</u>	<u>109,150</u>	<u>2,761</u>	5.4	<u>6,625</u>	8.0
Total	108,876	135,601	179,450	2,673	2.3	6,575	4.4
<u>Aiken County</u>							
Aiken	7,083	11,243	11,700	416	4.6	70	0.6
North Augusta	3,659	10,348	13,350	669	10.5	450	3.9
Remainder	<u>42,395</u>	<u>59,447</u>	<u>71,400</u>	<u>1,705</u>	3.4	<u>1,800</u>	2.8
Total	53,137	81,038	96,450	2,790	4.3	2,325	2.7
HMA total	162,013	216,639	275,900	5,463	2.9	8,900	3.7

^{a/} Percentage change derived through the use of a formula designed to calculate rate of change on compound basis.

Sources: 1950 and 1960 Censuses of Population.
1966 estimated by Housing Market Analyst.

Table VI

Components of Population Change
Augusta, Ga.-S.C. HMA
1950-1966

<u>Components</u>	<u>Annual average change 1950-1960</u>		
	<u>Richmond County</u>	<u>Aiken County</u>	<u>HMA total</u>
Net natural increase	2,777	1,773	4,500
Net migration	<u>-104</u>	<u>1,017</u>	<u>963</u>
Total	2,673	2,790	5,463

<u>Components</u>	<u>Annual average change 1960-1966</u>		
	<u>Richmond County</u>	<u>Aiken County</u>	<u>HMA total</u>
Net natural increase	2,250	1,125	3,375
Net migration	<u>4,325</u>	<u>1,200</u>	<u>5,525</u>
Total	6,575	2,325	8,900

Sources: U.S. Bureau of the Census, Series P-23 Population Report.
 Vital Statistics of the United States and estimates by Housing Market Analyst.

Table VII

Household Growth Trends
Augusta, Ga.-S.C., HMA
1950-1966

	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>December</u> <u>1966</u>	<u>Change from preceding date</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Percent^{a/}</u>	<u>Number</u>	<u>Percent^{a/}</u>
<u>Richmond County</u>							
Augusta	19,965	20,543	21,300	58	.3	110	.5
Remainder	<u>8,448</u>	<u>14,497</u>	<u>20,250</u>	<u>605</u>	5.3	<u>870</u>	5.2
Total	28,413	35,040	41,550	663	2.1	980	2.6
<u>Aiken County</u>							
Aiken	2,135	3,254	3,400	112	4.2	20	.7
North Augusta	1,098	2,934	3,800	184	9.8	130	4.0
Remainder	<u>10,804</u>	<u>15,461</u>	<u>18,900</u>	<u>465</u>	3.6	<u>520</u>	3.1
Total	14,037	21,649	26,100	761	4.3	670	3.0
HMA total	42,450	56,689	67,650	1,424	2.9	1,650	2.7

^{a/} Percentage change derived through the use of a formula designed to calculate rate of change on a compound basis.

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table VIII

Housing Supply by Structural Type and Age
Augusta, Ga.-S.C., HMA
December 1966

<u>Units in structure</u>	<u>Richmond County, Ga.</u>		<u>Aiken County, S.C.</u>		<u>HMA total</u>	
	<u>Number</u>	<u>Percent of total</u>	<u>Number</u>	<u>Percent of total</u>	<u>Number</u>	<u>Percent of total</u>
1 unit	36,350	83	27,300	97	63,650	88
2 units	2,950	7	250	1	3,200	4
3 and 4 units	2,125	5	370	1	2,495	4
5 or more units	<u>2,325</u>	<u>5</u>	<u>380</u>	<u>1</u>	<u>2,705</u>	<u>4</u>
Total inventory	43,750	100	28,300	100	72,050	100
<u>Year built^{a/}</u>						
Apr. 1960 - Nov. 1966	6,670	15.2	3,400	12.0	10,070	14.0
1955 - March 1960	4,925	11.3	4,150	14.7	9,075	12.6
1950 - 1954	7,925	18.1	7,500	26.5	15,425	21.4
1940 - 1949	7,600	17.4	3,700	13.1	11,300	15.7
1930 - 1939	4,100	9.4	2,400	8.5	6,500	9.0
1929 or earlier	<u>12,530</u>	<u>28.6</u>	<u>7,150</u>	<u>25.2</u>	<u>19,680</u>	<u>27.3</u>
Total	43,750	100.0	28,300	100.0	72,050	100.0

^{a/} The basic data in the 1960 Census of Housing from which the above estimates were developed reflect an unknown degree of error in "age of structure" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.

Source: 1960 Census of Housing adjusted for changes in the inventory since 1960.

Table IX

Privately-Financed Units Authorized for Construction
Augusta, Ga.-S.C., HMA
1959-1966

	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1st 10 mos.</u>	
								<u>1965</u>	<u>1966</u>
<u>Richmond County</u>									
Augusta	139	141	189	115	193	397	156	143	89
Remainder	<u>500</u>	<u>431</u>	<u>566</u>	<u>739</u>	<u>696</u>	<u>973</u>	<u>848</u>	<u>719</u>	<u>924</u>
Total	639	572	755	854	889	1,370	1,004	862	1,013
<u>Aiken County</u>									
Aiken	25	43	27	27	33	52	50	NA	45
Jackson town	NA	15	7	11	8	-	4	NA	-
New Ellenton town	21	11	30	35	32	-	15	NA	2
North Augusta	87	87	99	73	124	134	104	92	88
Salley town	NA	NA	2	2	3	4	3	NA	3
Remainder ^{a/}	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>401</u>	<u>NA</u>	<u>72</u>
Total	133	156	165	148	200	190	577	92	210
HMA total	772	728	920	1,002	1,089	1,560	1,581	954	1,223

^{a/} 1965 data not comparable with that of previous years because of incomplete coverage before 1965. An estimated 1,770 units were built in Aiken County outside permit-issuing places during the 1960-1964 period.

Sources: Local Building Inspectors, Aiken County Tax Assessor, and U.S. Bureau of the Census, C-40 Construction Reports.

Table X

Privately-Financed Units Authorized by Structural Type
Augusta, Ga.-S.C., HMA
1960-1966

<u>Year</u>	<u>Richmond County</u>			<u>Aiken County^{a/}</u>			<u>HMA total</u>		
	<u>Single-</u> <u>family</u>	<u>Multi-</u> <u>family</u>	<u>Total</u> <u>units</u>	<u>Single-</u> <u>family</u>	<u>Multi-</u> <u>family</u>	<u>Total</u> <u>units</u>	<u>Single-</u> <u>family</u>	<u>Multi-</u> <u>family</u>	<u>Total</u> <u>units</u>
1960	507	65	572	156	-	156	663	65	728
1961	673	82	755	165	-	165	838	82	920
1962	798	56	854	148	-	148	946	56	1,002
1963	747	142	889	200	-	200	947	142	1,089
1964	995	375	1,370	182	8	190	1,177	383	1,560
1965	749	255	1,004	555	22	577	1,304	277	1,581
<u>First ten months</u>									
1965	607	255	862	70	22	92	677	277	954
1966	862	151	1,013	206	4	210	1,068	155	1,223

^{a/} 1965 data not comparable with that of preceding years because of incomplete coverage before 1965. An estimated 1,770 units were built in Aiken County outside permit-issuing places during the 1960-1964 period.

Sources: Local Building Inspectors, Aiken County Tax Assessor, and U.S. Bureau of the Census, C-40 Construction Reports.

Table XI

Occupancy Characteristics
Augusta, Ga.-S.C., HMA
1950-1966

<u>Component area</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>December</u> <u>1966</u>
<u>Richmond County</u>			
Owner-occupied	12,421	19,318	23,300
Percent	43.7	55.1	56.1
Renter-occupied	15,992	15,722	18,250
Percent	56.3	44.9	43.9
Total occupied	28,413	35,040	41,550
<u>Aiken County</u>			
Owner-occupied	6,038	13,691	16,900
Percent	43.0	63.2	64.8
Renter-occupied	7,999	7,958	9,200
Percent	57.0	36.8	35.2
Total occupied	14,037	21,649	26,100
<u>HMA total</u>			
Owner-occupied	18,459	33,009	40,200
Percent	43.5	58.2	59.4
Renter-occupied	23,991	23,680	27,450
Percent	56.5	41.8	40.6
Total occupied	42,450	56,689	67,650

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table XII

Vacancy Characteristics
Augusta, Ga.-S.C., HMA
1950-1966

<u>Component area</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>December</u> <u>1966</u>
<u>Richmond County</u>			
Available vacant units	773	2,129	1,140
For sale	120	458	340
Homeowner vacancy rate	1.0%	2.3%	1.4%
For rent	653	1,671	800
Renter vacancy rate	3.9%	9.6%	4.2%
Other vacant units	642	1,036	1,060
Total vacant units	1,415	3,165	2,200
<u>Aiken County</u>			
Available vacant units	192	2,438	960
For sale	38	261	160
Homeowner vacancy rate	0.7%	1.9%	0.9%
For rent	154	2,177	800
Renter vacancy rate	1.9%	21.5%	8.0%
Other vacant units	1,001	1,278	1,240
Total vacant units	1,193	3,716	2,200
<u>HMA total</u>			
Available vacant units	965	4,567	2,100
For sale	158	719	500
Homeowner vacancy rate	0.8%	2.1%	1.2%
For rent	807	3,848	1,600
Renter vacancy rate	3.3%	14.0%	5.5%
Other vacant units	1,643	2,314	2,300
Total vacant units	2,608	6,881	4,400

Sources: 1950 and 1960 Censuses of Housing.
1966 estimated by Housing Market Analyst.

Table XIII

Augusta, Georgia-South Carolina Area Postal Vacancy Survey

November 2-9, 1966

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	55,307	1,691	3.0	1,417	274	840	51,550	1,486	2.9	1,212	274	259	3,757	205	5.5	205	-	581	1,106	39	3.5
Augusta, Georgia	37,736	888	2.4	672	216	768	34,215	735	2.2	519	216	187	3,521	153	4.4	153	-	581	916	33	3.6
Parcel Post Annex #1	10,430	200	1.9	99	101	382	9,350	187	2.0	86	101	17	1,080	13	0.1	13	-	365	-	-	-
Parcel Post Annex #2	1,458	96	6.6	96	-	1	1,090	45	4.1	45	-	1	368	51	13.9	51	-	-	-	-	-
Hill Station	17,766	422	2.4	358	64	192	16,021	368	2.3	304	64	64	1,745	54	3.1	54	-	128	517	2	0.4
Peach Orchard Br.	8,082	170	2.1	119	51	193	7,754	135	1.7	84	51	105	328	35	10.7	35	-	88	399	31	7.7
Other Cities and Towns	17,571	803	4.6	745	58	72	17,335	751	4.3	693	58	72	236	52	22.0	52	-	-	190	6	3.2
Aiken, S.C.	9,415	555	5.9	538	17	27	9,191	507	5.5	490	17	27	224	48	21.4	48	-	-	181	6	3.3
Graniteville, S.C.	789	20	2.5	20	-	2	777	16	2.1	16	-	2	12	4	33.3	4	-	-	9	-	0.0
North Augusta, S.C.	7,367	228	3.1	187	41	43	7,367	228	3.1	187	41	43	-	-	-	-	-	-	-	-	-

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i. e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FBA postal vacancy survey conducted by collaborating postmaster(s).

Table XIV

Unsold Inventory Surveys
Richmond County, Georgia
January 1964-January 1966

<u>Sales price</u>	<u>Speculative construction</u>			<u>Pre-sold</u>	<u>Total construction</u>
	<u>Number unsold</u>	<u>Number sold</u>	<u>Total</u>		
<u>Houses completed in 1965</u>					
\$12,500 - \$14,999	1	129	130	17	147
15,000 - 17,499	5	56	61	7	68
17,500 - 19,999	2	42	44	19	63
20,000 - 24,999	12	61	73	30	103
25,000 - 29,999	<u>-</u>	<u>3</u>	<u>3</u>	<u>1</u>	<u>4</u>
Total	20	291	311	74	385
<u>Houses completed in 1964</u>					
\$12,500 - \$14,999	12	150	162	13	175
15,000 - 17,499	11	35	46	1	47
17,500 - 19,999	-	23	23	7	30
20,000 - 24,999	<u>8</u>	<u>45</u>	<u>53</u>	<u>23</u>	<u>76</u>
Total	31	253	284	44	328
<u>Houses completed in 1963</u>					
\$10,000 - \$12,499	-	3	3	-	3
12,500 - 14,999	3	148	151	-	151
15,000 - 17,499	12	109	121	8	129
17,500 - 19,999	1	26	27	6	33
20,000 - 24,999	<u>9</u>	<u>27</u>	<u>36</u>	<u>22</u>	<u>58</u>
Total	25	313	338	36	374

Source: Atlanta, Georgia, FHA Insuring Office.