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Analysis of the
**BOSTON, MASSACHUSETTS
HOUSING MARKET**

as of January 1, 1969

(A supplement to the October 1, 1966 analysis)

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

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

June 1969

ANALYSIS OF THE
BOSTON, MASSACHUSETTS, HOUSING MARKET
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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 current and future 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 at the time (the "as of" date) 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. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

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ANALYSIS OF THE
BOSTON, MASSACHUSETTS, HOUSING MARKET
AS OF JANUARY 1, 1969

(A supplement to the October 1, 1966, analysis)

Summary and Conclusions

1. Nonagricultural employment averaged 1,349,600 in 1968 including 1,255,000 wage and salary jobs and 94,600 jobs of "all other" types. Employment in manufacturing increased by 5,200 between 1966 and 1967 but declined by 7,900 between 1967 and 1968. Employment in nonmanufacturing increased by 67,300 (7.6 percent) between 1966 and 1968.

Nonagricultural wage and salary employment in the HMA is expected to increase by about 45,700 (22,850 annually) over the next two years. This is well below the annual rate of increase that occurred between 1964 and 1967 but approximates the average increase during the past year.

2. The estimated median annual family income of all families in the HMA, after deducting federal income taxes, was \$9,075, and the median after-tax income of renter households of two or more persons was \$7,550 in January 1969. By 1971, median after tax income is expected to increase to \$9,550 for all families and to \$7,950 for all renter households of two or more persons.
3. On the basis of current economic expectations, the population is expected to reach 2,805,000 by January 1, 1971, an increase of 19,000 a year over the January 1, 1969 level. The population of the Boston HMA totaled about 2,767,000 in January 1969, an increase of 19,100 a year over the total of 2,724,000 in October 1966. From April 1960 to October 1966, the population had increased by an average of 19,775 a year.
4. As of January 1, 1969, there were 861,400 households in the Boston area, 22,200 (9,875 annually) greater than the estimate of 839,200 households as of October 1, 1966. Over the next two years, an increase of 19,600 (9,800 annually) households is anticipated.
5. As of January 1, 1969, there were about 905,500 housing units in the HMA indicating a net gain of 22,300 units, or 9,900 a year, over the total of 883,200 units in October 1966. This increase resulted from the addition of 13,850 units annually through new construction and conversions and the demolition of 3,950 units each year. Data for the first ten months of 1968, compared with the same period in 1967, indicate that the 1968 total may well exceed 15,000 units, the largest total since 1964.
6. It is estimated that about 16,100 housing units were vacant and available for sale or rent in January 1969, equal to 1.8 percent of the available housing inventory. Of these units, 3,900 were available for

sale, a homeowner vacancy rate of 0.9 percent, and 12,200 were available for rent, a renter vacancy rate of 2.9 percent. The market was considered to be tight.

7. On the basis of current projections of economic and demographic factors, demand for additional housing in the Boston HMA during the two-year period from January 1, 1969 to January 1, 1971 is estimated at 15,400 units a year. The annual total includes 5,050 single family houses and 10,350 multifamily units, including an annual volume of 3,400 multifamily units that probably can be absorbed only if provided at the lower rents achievable with the use of public benefits or assistance in financing or land purchase.

ANALYSIS OF THE
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Housing Market Area

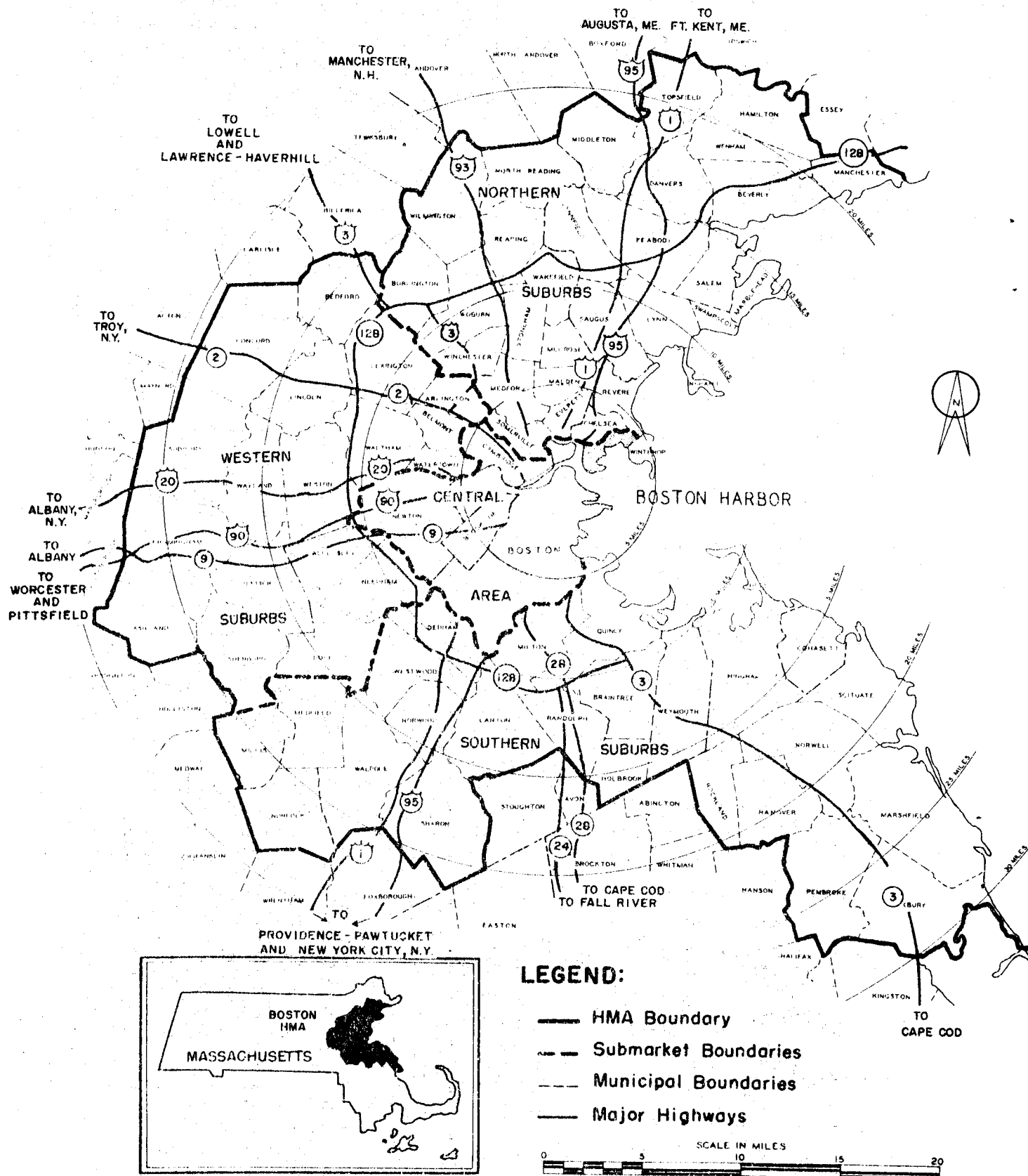
The Boston Housing Market Area (HMA), for purposes of this analysis, is defined as being coextensive with the Boston Standard Metropolitan Statistical Area (SMSA). The SMSA consists of 17 cities and 61 towns and comprises Suffolk County in its entirety and parts of Essex, Middlesex, Norfolk, and Plymouth Counties in Massachusetts. The population of this area was 2,575,481 in 1960.^{1/}

The HMA is located in the eastern portion of Massachusetts and is bounded by Massachusetts Bay on the east, the Lawrence-Haverhill and Lowell SMSA's on the northwest, the Worcester SMSA on the west, the Providence-Pawtucket SMSA on the southwest, and the Brockton SMSA on the south. This is one of the most heavily developed areas in the country and may be considered to be the northern end of the east coast megalopolis. With an excellent harbor, an international airport, service by three railroads, a rapid transit system, and an extensive system of state, U.S., and interstate highways and belt highways, the Boston HMA is adequately served by transportation facilities.

The 1960 Census of Population reported that 26,300 area residents commuted to jobs outside the HMA and 75,450 residents of other areas commuted to jobs in the HMA, for a net in-commutation of 49,150 workers. Seventy-one percent of the in-commuters came from portions of Essex, Middlesex, Norfolk, and Plymouth Counties outside the HMA and another 12 percent traveled from nearby Maine, New Hampshire, and Rhode Island.

^{1/} The rural farm population of the Boston HMA made up a negligible proportion of the total population in 1960, therefore all demographic and housing data used in this analysis refer to the total of rural farm and nonfarm data.

BOSTON, MASSACHUSETTS HOUSING MARKET AREA



Economy of the Area

Character and History

The first settlement in the area was established in Weymouth in 1622. From that date the economy of the area developed around agriculture, fishing, ship building, textile mills, leather shops, machinery shops, printing shops, and educational facilities. Agriculture and textiles have declined to negligible positions in the economy and leather production has declined somewhat in importance. The other industries still remain as integral parts of the economic base and share important positions with more recent additions, which include tourist trade, electronics, and aeronautics and space facilities.

Textile firms and other "old-line" industries moved to the south between 1920 and 1940 to be near the source of raw materials and to effect other savings. This migration caused an economic decline in the Boston area. During and after World War II, the economy began to expand again, due to the influx of electronics firms and related industries that are concentrated in Boston, Cambridge, and Waltham and form the "electronics belt" on Route 128. The economy again became stagnant in the late 1950's and early 1960's reflecting the general slowdown in the national economy and also cutbacks in government contracts in electronics and several other major industries. When the national economy began to expand vigorously in the early 1960's, the Boston economy also began to rebound and employment and incomes have risen substantially in the past four years.

Employment

Current Estimate and Recent Trend. Nonagricultural employment averaged 1,349,600 in 1968, including 1,255,000 wage and salary jobs and 94,600 in "other employment" (self-employed, domestics, and unpaid family workers). The number of jobs in the "other employment" category has been declining, but the number of wage and salary jobs increased by 105,600 between 1965 and 1968. As shown in table I, the annual increments have been declining in size over the period, however, from 50,100 jobs (4.4 percent) between 1965 and 1966 to 23,600 jobs (1.9 percent) between 1967 and 1968. Overall, however, the increase in employment in the 1965 to 1968 period was substantially higher than in the 1960 to 1964 period.

Manufacturing. Employment in manufacturing increased by 5,200 between 1966 and 1967, but declined by 7,900 between 1967 and 1968. As shown in table II, declines were fairly general, with slight declines in eleven industries outweighing slight gains in others.

Nonmanufacturing. In contrast, to the lack of growth in manufacturing employment, employment in nonmanufacturing increased between 1966 and 1968 by 67,300 (7.6 percent). Gains were concentrated in trade (17,400) and services (32,000), but there were increases in every nonmanufacturing sector.

Employment Participation Rate. The ratio between total nonagricultural employment and the population of the Boston HMA was 46.7 percent in 1966. This unusually high ratio reflects the fact that many persons commute to the area from places of residence outside the area. By 1968 the ratio had increased to 48.4 percent. A further increase is expected by January 1, 1971.

Principal Employers. The eight manufacturing firms in the area which were reported to have 3,500 to 18,000 employees each by the Greater Boston Chamber of Commerce are listed below. The roster is unchanged from that in the previous analysis. Growth in employment was indicated at General Electric and General Dynamics and reported employment levels remained unchanged or declined slightly at the other listed firms.

Principal Manufacturing Firms
Boston, Massachusetts, HMA, 1968

<u>Firm</u>	<u>Product</u>
General Electric	Turbines, instruments, engine parts
Sylvania	Electronics, communications equipment
General Dynamics	Shipbuilding
Polaroid	Cameras, film
Raytheon	Electronics, missile systems
Honeywell	Computing and accounting machines
AVCO	Missile systems
B. F. Goodrich	Canvas footwear

Source: 1968-1969 Directory of Manufacturers in Greater Boston.

It is worthy of note that there is an orientation towards research and development, electronics, and national defense in all but one of these major employers.

Not surprisingly for a major natural trading, educational, and administrative center, the major sources of employment in the nonmanufacturing sector are as large or larger than the firms listed above.

The federal government, for example, employs nearly 46,000 people in the area, including about 7,800 civilians at local military installations; the leading universities have well over 10,000 employees; the leading department store employs nearly 10,000 people, and the largest banks and insurance companies employ over 4,000 people each.

Unemployment. An average of 45,300 persons (3.2 percent of the work force) were unemployed in the Boston HMA in 1968 (see table I). This was the same as the average in 1967, and lower than any other yearly average in the 1960's. The peak occurred in 1961, when 60,400 persons (4.7 percent of the work force) were unemployed. The level of unemployment remained on a plateau from 1960 to 1964 and then declined rather sharply in the three succeeding years.

Estimated Future Employment. Nonagricultural wage and salary employment in the Boston HMA is expected to increase by about 45,700 (22,850 annually) over the next two years. This is well below the annual rate of increase that occurred between 1964 and 1967 and is a little less than the average increase during the past year. It appears that the slower rate of growth in the area during the past year was coincident with the slowing of growth in the national economy that resulted from a combination of a tight labor market and a tightening of monetary and fiscal conditions. All of these deterrents to economic expansion of the magnitude of the 1964-1967 period suggest that future employment growth will be moderate during the next two years.

Manufacturing employment declined over the past year and more than likely will continue to decline during the next two years, by an estimated 3,100 a year. Declines are likely to occur in virtually all nondurable goods industries, as in the past, and most durable goods industries, as well.

Income

Average Weekly Earnings. The average earnings of production workers increased from about \$106 in 1965 to \$116 in 1967, an average annual gain of \$5, or 4.7 percent. During the preceding seven-year period, the increase in wages averaged about \$3.50, or 4.3 percent, a year. The increase was steady throughout the period, but the rate of growth increased in recent years, despite a decline of nearly one hour in the average work week from 1966 to 1967.

Family Incomes. The estimated median annual family income of all families in the Boston HMA, after deducting federal income taxes, was \$9,075, and the median after-tax income of renter households of two or more persons was \$7,550 in January 1969 (see table III). Approximately 15 percent of all families and 23 percent of the renter households had after-tax incomes below \$5,000, and 28 percent and 15 percent, respectively, had incomes of \$12,000 or more. By 1971, median after-tax income in the Boston HMA is expected to increase to \$9,550 for all families and to \$7,950 for all renter households of two or more persons.

Demographic Factors

Population

Current Estimate and Recent Trend. The population of the Boston HMA totaled about 2,767,000 in January 1969, an increase of 19,100 a year over the total of 2,724,000 in October 1966 (see table IV). From April 1960 to October 1966, the population had increased by an average of 19,775 a year. Thus, there was a slight decline in the rate of population increase after 1966, despite the substantial gain in employment. It is likely that this is a reflection of the drop in additions to the housing inventory in recent years so that an increasing proportion of the persons working in the Boston HMA live outside the area.

Estimated Future Population. For the area as a whole, the rate of population growth has been quite steady for the past 18 years, varying from a high of 0.74 percent a year^{1/} between 1960 and 1966 and a low of 0.69 percent a year from 1966 to 1968. The slight decline in growth rate evident in the second half of the current decade is expected to continue in 1969 and 1970. The population is expected to reach 2,805,000 by January 1, 1971, an increase of 19,000 (0.68 percent) a year over the January 1, 1969 level. The population will continue to decline in the central area. In the northern and western submarkets the population will grow at a declining rate, but there is expected to be a slight increase in the rate of growth in the southern suburbs (see table IV).

Households

Current Estimate and Recent Trend. As of January 1, 1969, there were 861,400 households in the Boston area. This total was 22,200 (9,875 annually) greater than the estimate of 839,200 households as of October 1, 1966 (see table V). The increase in the number of households from 1960 to 1966 averaged 10,325 a year.

Household Size Trends. The average size of all households in the HMA was estimated at 3.07 persons in January 1969, a continuation of the long-term declining trend in household size. This trend occurred in each of the submarkets. The projections of population and households assume further declines to January 1, 1971.

^{1/} See Appendix A, paragraph 2.

Average Size of Households
Boston, Massachusetts, HMA
April 1960 to January 1971

<u>Area</u>	<u>April</u> <u>1960</u>	<u>October</u> <u>1966</u>	<u>January</u> <u>1969</u>	<u>January</u> <u>1971</u>
Central area	2.95	2.65	2.56	2.49
Northern suburbs	3.33	3.29	3.28	3.27
Western suburbs	3.49	3.41	3.40	3.38
Southern suburbs	<u>3.54</u>	<u>3.52</u>	<u>3.51</u>	<u>3.51</u>
HMA total	3.23	3.11	3.07	3.04

Sources: 1960 Census of Housing.

1966, 1969, and 1971 estimated by Housing Market Analyst.

Estimated Future Households. Over the next two years, an increase of 19,600 (9,800 annually) households is anticipated in the Boston HMA. This future annual rate of increase is only slightly lower than the annual growth from 1966 to 1969 and reflects the demographic stability of the area. As may be seen in table V, the level of annual growth is expected to increase in the central area and the southern suburbs, and decline in the other two suburban submarkets. Increased emphasis on multifamily construction in the central area and the greater availability of land in the southern suburbs, as compared with the other suburban submarkets, are the major reasons for the increased growth in these areas.

Nonhousehold Population. Persons not living in households numbered about 122,000 in January 1969, or a gain of 4,200 over the October 1966 estimate of 117,800. The greatest increase occurred in students living in college dormitories. The number of military personnel not living in households continued to decline as a result of the change in homeport from Boston to other east coast ports of a number of naval vessels.

Components of Nonhousehold Population
Boston, Massachusetts, HMA
April 1960, October 1966, and January 1969

<u>Type of quarters</u>	<u>1960</u>	<u>1966</u>	<u>1969</u>
College dormitories	23,759	33,200	37,200
Institutions	35,747	37,800	38,300
Military	9,034	7,800	5,400
Rooming houses and other	<u>30,578</u>	<u>39,000</u>	<u>41,000</u>
Total	99,118	117,800	121,900

Sources: 1960 Census of Population.
1966 and 1969 estimated by Housing Market Analyst.

Housing Market Factors

Housing Supply

Current Estimate and Recent Trend. As of January 1, 1969, there were about 905,500 housing units in the Boston HMA, indicating a net gain of 22,300 units, or 9,900 a year, over the total of 883,200 units in October 1966. The rate of growth was slightly lower than the average of 10,350 units added to the inventory yearly from April 1960 to October 1966. The October 1966-January 1969 increase resulted from the addition of 13,850 units annually through new construction and conversions and the demolition of 3,950 units each year. In the prior six and one-half years, an average of 13,350 new or converted units were added each year and 3,000 units were removed through demolition. The trend of the housing inventory by occupancy and tenure for the HMA and the four submarket areas is presented in table VI.

Residential Building Activity

The total of 14,442 units authorized by permits in 1965 represented a decline from a peak of nearly 21,000 in 1964. As shown in the table that follows there was a further sharp drop in volume in 1966, reflecting tight money markets, and only a slight recovery in 1967. Data for the first ten months of 1968, compared with the same period in 1967, indicate a rather substantial increase in activity. It is likely that the total for the full 12 months of 1968 will exceed 15,000 units, which would be the highest total since 1964 (an impending zoning change stimulated permit totals in that year).

After a sharp decline from 1960 through 1966, single-family volume in the area appears to have leveled off at about 5,000 units a year. Recent fluctuations in activity have been concentrated in the multifamily sector, which is back at peak levels in 1968. It is also interesting to note that the 1,153 units of publicly-financed housing authorized in the first ten months of 1968 is the highest total for many years. For the 1965-1968 period as a whole, over 57 percent of the units were in multifamily structures, but the proportion was about 67 percent in 1968.

Number of Housing Units Authorized by Type of Structure
Boston, Massachusetts, HMA
1965 - 1968

<u>Year</u>	<u>Privately-financed units by units in structure</u>				<u>Publicly- financed</u>	<u>Private and public</u>
	<u>One</u>	<u>Two to four</u>	<u>Five or more</u>	<u>Total</u>		
1965	5,997	643	6,997	13,637	804	14,442
1966	5,297	399	4,571	10,267	595	10,862
1967	5,083	460	5,995	11,668	186	11,854
<u>Jan.-Oct.</u>						
1967	3,627	396	4,629	8,652	186	8,838
1968	3,986	419	7,798	12,203	1,153	13,356

Sources: Massachusetts Department of Labor and Industries.
U. S. Bureau of the Census.

Units Under Construction. Based upon the number of units recently authorized by building permits and on information obtained locally, there were approximately 9,600 housing units under construction in the HMA in January 1969. Included in this total were 1,500 single-family houses and 8,100 units in multifamily structures. About 100 single-family houses were being built in the central area and the other 1,400 units were about evenly divided in the other three sub-markets. Of the 8,100 multifamily units under construction, 4,750 units were in the central area, 1,050 units were in the northern area, 1,200 units were in the western area, and 1,100 units were being built in the southern area.

Demolition and Conversion. In the October 1966 to January 1969 period, about 8,900 housing units (3,950 units annually) were removed from the housing inventory of the Boston HMA because of demolition, disaster, and other causes. Fifty-eight percent of the units were removed from the central area, another 25 percent were in the northern area, and the other 17 percent were about equally divided between the other two areas. Residential demolition activity is expected to increase to an annual average of 5,600 units during the next two years. This sizeable increase in the annual rate of demolition will result from increased urban renewal activity in the older cities in the HMA, including Boston, and a continued large volume as a result of highway construction.

Approximately 600 units were added to the housing inventory through conversion from October 1966 to January 1969. It is estimated that

these conversions occurred in the central area and that out-conversions equalled the in-conversions in the three suburban submarkets.

Tenure of Occupancy

The proportion of occupied housing units that are renter-occupied declined from 47.7 percent in 1960 to 47.5 percent in 1966, and then rose to 47.9 percent in 1969. From 1950 to 1960, the proportion had dropped by seven percentage points. These data suggest that the shift from renter to owner occupancy has been reversed. A continued increase in the proportion of renter occupancy is expected in the 1969-1970 period.

Vacancy

FHA Vacancies. In March 1968, there were 88 vacant units in 6,139 FHA-insured rental units in the Boston HMA, equal to a vacancy rate of 1.4 percent. This compares with rates of 5.4 percent in 1964, 4.4 percent in 1965, 2.6 percent in 1966 and is nearly as low as the 1.0 percent rate in 1960. The low vacancy rate in 1968 reflects increased occupancy in projects insured under Sections 207 and 220 and very low vacancy levels in Section 221(d)(3) BMIR projects. There were more of the latter included in 1968 (2,583 units) than in 1966 (793 units). Only 18 units were vacant in these projects in March 1968, a 0.7 percent ratio.

Current Vacancies. It is estimated that about 16,100 housing units were vacant and available for sale or rent in January 1969, equal to 1.8 percent of the available housing inventory (vacant available plus occupied units). Of these units, 3,900 were available for sale, a homeowner vacancy rate of 0.9 percent, and 12,200 were available for rent, a renter vacancy rate of 2.9 percent. The sales vacancy rate was fairly uniform throughout the area, but the renter vacancy rate ranged from a low of 1.5 percent in the western area to a high of 3.3 percent in the northern area. As may be seen in table VI, available vacancies remained constant or declined in the HMA and the four submarket areas from October 1966 to January 1969. At the January 1969 rates, vacancies are considered to be lower than desirable for purposes of reasonable opportunities for selectivity and mobility for tenants, having due regard for the growth characteristics of the area; the housing market, therefore, is considered to be tight.

Sales Market

The construction of new single-family houses declined from 7,774 units in 1960 to 5,074 units in 1966 and to an average annual rate of under 5,000 units thereafter. This volume of new construction appears to have met the

demand at the higher sales prices, but not in the middle ranges and especially not in the lower price ranges. As a result, sales vacancy declined to a level in January 1969 that was less than desirable to provide an adequate selection for prospective homebuyers. Another result has been an increased demand for rental housing. With the rising cost of land, labor, and materials and the increasing scarcity of land, construction of single-family houses probably will not rise significantly above the latest annual rate.

The number of deeds recorded in an area roughly the same as the Boston HMA, except it excludes the city of Boston, rose from 36,150 in 1960 to 39,850 in 1964 and then declined steadily to 35,550 in 1967. A part of the three-year decline resulted from the decline in construction, but it also reflects a decreased turnover in the existing inventory, as well. In the first nine months of 1968, 26,900 deeds were recorded compared with 25,750 in the same period in 1967. The increase in new construction in 1968 certainly has influenced the rise in deeds recorded in 1968, as has an increased liquidity in the mortgage market.

The results of the past three unsold inventory surveys conducted by the Boston Insuring Office reveal that the number of homes built on speculation declined in each succeeding year, falling from 62 percent of the total in 1965 to 30 percent in 1967. The number of speculatively-built houses that were unsold and the percent unsold at the end of each year also declined. The decline in speculative construction resulted, in part, from a limitation on the number of speculative commitments issued to each builder by local lending institutions. The local mortgage financiers have adequate funds to meet the demand at present construction levels, but these institutions want to avoid the "credit crunch" that descended upon the market in 1966 and 1967.

Summary of Unsold Inventory Surveys^{a/}
Boston, Massachusetts, HMA
As of January 1, 1966 - 1968

<u>Year</u> <u>completed</u>	<u>Total</u> <u>completions</u>	<u>Presold</u>	<u>Speculative construction</u>			
			<u>Total</u>	<u>Sold</u>	<u>Unsold</u>	
					<u>Number</u>	<u>Percent</u>
1965	2,193	830	1,363	933	430	32
1966	1,583	708	875	658	217	25
1967	2,034	1,420	614	543	71	12

^{a/} Subdivisions with five or more completions in one year.

Source: Annual survey of unsold inventory of new houses conducted by the Boston Insuring Office.

Rental Market

The rental market of the Boston HMA was tight in January 1969. This is indicated by a 2.9 percent over-all renter vacancy rate, the 1.4 percent vacancy rate in FHA-insured projects in March 1968, and a vacancy factor of under one percent over 7,000 rental units in the area that are managed by a local firm. All indicators suggest that the market is firm at all rental levels, from low-income to luxury housing and in all sub-market areas. The relatively high turnover in new projects in areas bordering Route 128 mentioned in the 1966 analysis, has declined sharply. Lease periods have been increased from one year to two years in this area (in luxury projects, four year leases reportedly are becoming standard).

The tightening in the market in the past two and one-quarter years occurred despite an annual volume of multifamily construction (8,000 units a year in 1967 and the first ten months of 1968) that was 2,000 units greater than the average annual volume from 1960 to 1966. Based on FHA records on the completion of Section 221(d)(3) BMIR housing, it is likely that the annual volume of multifamily construction from October 1966 to January 1969 consisted of approximately 6,000 nonsubsidized privately-financed units and 2,000 middle-income units with Section 221(d)(3) financing. Quite clearly, the increased construction in the latter period resulted from construction of middle-income housing (this type of housing was not built in volume before 1966).

Urban Renewal

There are federally aided urban renewal programs in 19 cities and towns of the Boston HMA. As of June 30, 1968, there were 34 renewal projects in various stages of planning and execution and 28 projects in other classifications, such as demonstration projects, community renewal projects, and code enforcement projects.

The State of Massachusetts (Chapter 121A of the General Laws, Urban Redevelopment Corporations) provides aid to private developers in constructing residential, commercial, and industrial buildings in redevelopment areas. Thirteen housing projects and two commercial developments have been assisted in the HMA under this program, which reduces the property tax by up to 50 percent through subsidies.

Public Housing

Public Housing in Massachusetts is available under both federal and state programs. Under the state program, veterans' housing has been provided since 1946 and housing for the elderly has been provided since 1954. The veterans' program is inactive but there are about 10,000 units under management in the HMA. Under the housing for the elderly program (Chapter 667), there are 4,202 units in operation (800 more than in 1966) and 1,237 units under construction.

A total of 14,712 units of federally-aided public housing was under management in the Boston HMA in mid-1968, about 1,150 units more than the total reported in the 1966 analysis. In addition, about 500 units for the elderly were under construction and about 6,100 units were in preapplication or preconstruction stages.

Demand for Housing

Quantitative Demand

Demand for additional housing in the Boston HMA during the two-year period from January 1, 1969 to January 1, 1971 is based on the projected level of household growth (estimated at 9,800 annually) and on the number of housing units to be demolished (5,600 yearly). Consideration is also given to the current tenure of occupancy, to the continuing trend from owner-occupancy to renter-occupancy, and to the level of vacancy. After giving consideration to these factors, and barring unanticipated changes in economic, demographic, and housing factors, demand for new housing is estimated at 15,400 units a year over the two-year period. The annual total includes 5,050 single-family houses and 10,350 multifamily units, including an annual volume of 3,400 multifamily units that probably can be absorbed only if provided at the lower rents achievable with the use of public benefits or assistance in financing or land purchase. These demand estimates do not include units in public low-rent housing or rent-supplement accommodations.

Demand for additional housing, reflecting slow shifts in long-term demographic trends as well as those forces leading to more intensive or to less intensive use of the existing housing stock, may be higher or lower than the actual volume of new construction during the short-term period. While sensitive to demand forces, new construction activity, in the short run, may be more reflective of the then current desirability of real estate compared with other forms of investment, site availability, shifts in local zoning regulations, legislative enactments and other exogenous factors.

Depending on the availability of funds for mortgage investment, other factors affecting profit opportunities, and the supply of public funds for assistance to new construction at moderate levels of housing expense, actual construction levels in the 1969-1971 forecast period may be somewhat higher or lower than suggested by these forecasts of demand. Any long-term deviation in the level of construction from the level of demand would, in our judgment, result in some imbalance in supply and demand forces in the market.

Specifically, given favorable public actions, the demand indicated above as 10,350 units a year of multifamily housing, including 3,400 units for which some form of public subsidy would be required, could be expanded by about another 3,400 units under Section 236^{1/} and still anticipate favorable

^{1/} About one-third of the Section 236 demand is expected to be from elderly households.

market response. At higher construction levels (that is, over 6,800 units a year of subsidized low and middle-income housing) some slowing in the rate of absorption can be anticipated, even in this sector of the market.

Estimated Annual Demand for New Housing
Boston, Massachusetts, HMA
January 1969 to January 1971

<u>Area</u>	<u>Single- family</u>	<u>Multifamily</u>		<u>Total</u>	<u>Total</u>
		<u>Market rents</u>	<u>Below- market rents</u>		
Central area	450	3,200	1,900	5,100	5,550
Northern suburbs	1,525	1,275	600	1,875	3,400
Western suburbs	1,275	1,125	600	1,725	3,000
Southern suburbs	1,800	1,350	300	1,650	3,450
HMA total	5,050	6,950	3,400	10,350	15,400

Housing Market Summary
Central Submarket
Boston, Massachusetts, Housing Market Area

Housing Market Area

The Central Submarket includes the cities of Boston, Cambridge, and Newton, and the town of Brookline.

Single-family Market

Single-family construction in the Central Submarket trended downward in the 1960's and ranged between 200 and 300 units annually from 1966 through 1968. Land for single-family construction in this area is virtually nonexistent and expensive, when available. As a result, single-family construction accounts for less than 10 percent of new residential construction in the area. Sales vacancies have remained about steady throughout the 1960's and the owner occupied inventory has declined slightly; as a result, the market is considered to be in a balanced condition.

Multifamily Market

The absorption of new multifamily housing has been exceptionally rapid in this submarket during the past three years. A total of 9,690 multifamily units was authorized in 1964, almost as many as the combined volume (9,883 units) in the preceding four years, and there was some apprehension over a possible surplus in the market when these units were completed. However, a combination of a sharply reduced volume of single-family and multifamily authorizations in the following three years and a continuing strong demand for housing resulted in absorption of multifamily units in all rental ranges within a short renting period.

The exceptionally high volume of multifamily authorizations in 1964 resulted from attempts of builders to put projects under construction before the initiation of a new more restrictive zoning ordinance. It is probable that many of these units had originally been planned for construction at a later time, as indicated by the sharp decline in authorizations in the following three years (3,915 units in 1965, 2,660 units in 1966, and 2,263 units in 1967). Multifamily authorizations averaged 4,625 units annually over this four-year period, which appears to be a sustainable level for the area.

The bulk of the FHA multifamily housing activity in the HMA has centered in this submarket area. There are 1,490 units financed under Section 207, of which 1,482, or 99.5 percent were occupied in September 1968. Under other FHA programs, 3,132 of 3,311 units (94.6 percent) under Section 220 were occupied and all but one of the 3,311 Section 221(d)(3) BMIR units were occupied.

Urban Renewal Activity

There were 17 federally-aided urban renewal projects in various stages of planning and development in the central submarket and 14 other projects that fall into this general category. In addition, there were four privately-financed projects in Boston in which large-scale renewal was being effected.

Boston Program. A summary of changes in the housing inventory in renewal projects in Boston is presented in table VIII. When compared with previous reports, these data reveal that, in the period from October 1, 1966 to September 1, 1968, a total of 832 residential units were removed from urban renewal areas in Boston and 2,275 new units were added. The demolition activity occurred in Washington Park (102 units), Charlestown (150 units), South End (490 units), and South Cove (90 units). Construction of new housing occurred in West End (14 units), Washington Park (849 units), South End (602 units), and Prudential Center (810 units).

Brookline Program. In the Farm area, 100 units of low-rent public housing, 115 units of moderate-income cooperative housing, and 460 of a proposed 760 units of upper-income housing were completed.

The Marsh Area entered the execution stage in mid-1966 and about half of the 40 structures have been razed. Reuse of the area will involve a \$4 million complex of housing for the elderly, a nursing home, and a recovery center.

Cambridge Program. The Rogers Block and Riverview areas have been completed and closed out. The other projects, Wellington-Harrington and Kendall Square are in the execution stage. Rehabilitation will receive the major emphasis in Wellington-Harrington, although a 130-unit moderate-income rental project is planned. Reuse of Kendall Square will involve an Electronic Research Center under NASA, a general business area, and moderate-income housing is under construction.

Newton Program. The Lower Falls project is proposed and is awaiting approval of a survey and planning grant.

Public Housing

Public housing projects in the Central Submarket under both state and federal programs are listed in table IX.

Demand for Housing

Quantitative Demand

The estimated annual demand for 5,550 new housing units in the Central Submarket in each of the next two years (450 single-family units and 5,100 units of multifamily housing) is based partly on future household growth, but primarily on the replacements required for units to be removed from the inventory. Consideration also is given to the current tenure of occupancy and to a continuation of the substantial shift from owner-occupancy to renter-occupancy. The demand for 5,100 multifamily units includes 1,900 units at rents achievable only with public assistance financing or aid in land acquisition. These estimates do not include demand for public low-rent housing or rent-supplement accommodations.

Qualitative Demand

Single-family Housing. Based on the current income levels of families in the Central Submarket, on sales price to income relationships typical in the area, and on recent market experience, the annual demand for 450 new single-family houses is expected to approximate the distribution in the table on the following page. Considering the prevailing costs of land and construction, it is judged that acceptable new single-family houses cannot be produced to sell in the area for less than \$17,000. Because of the unavailability of land, most of the future home building will be restricted to small developments and to scattered lots.^{1/}

Estimated Annual Demand for New Single-Family Housing
Central Submarket
January 1969 to January 1971

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,000 - \$17,999	35	8
18,000 - 19,999	140	31
20,000 - 21,999	95	21
22,000 - 23,999	75	17
24,000 - 25,999	50	11
26,000 - 27,999	35	8
28,000 and over	20	4
Total	450	100

^{1/} See Appendix A, paragraph 9.

Multifamily Housing. The monthly rents or charges at which 3,200 market-interest-rate-financed net additions to the privately-owned multifamily housing inventory might be absorbed annually are indicated for various size units in the following table. Part of the demand for multifamily units may be satisfied through the construction of units in multifamily structures for sale to owner occupants (cooperative or condominium).^{1/}

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Central Submarket
January 1969 to January 1971

<u>Monthly gross rent^{a/}</u>	<u>Units by number of bedrooms</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$115 - \$119	25	-	-	-
120 - 139	100	-	-	-
140 - 159	100	575	-	-
160 - 179	75	500	325	-
180 - 199	50	250	250	50
200 - 219	50	125	125	75
220 - 239	-	50	100	50
240 - 259	-	50	75	25
260 - 279	-	25	50	25
280 and over	-	-	50	25
Total	400	1,575	975	250

^{a/} Gross rent is shelter rent plus the cost of utilities; it is also the rental equivalent for multifamily units marketed as condominiums or cooperatives. For purposes of this table, the minimum gross rents are assumed to be \$115, 0 bedroom; \$140, 1 bedroom; \$165, 2 bedrooms; \$190, 3 bedrooms.

The 1,900 units of annual demand at rents achievable only with public assistance in financing or other public benefits (not included in the preceding table) will be distributed by unit size as follows: 175 efficiencies, 850 one-bedroom units, 500 two-bedroom units, and 375 three- and four-bedroom units.^{2/}

^{1/} See Appendix A, paragraphs 10 and 11.

^{2/} See Appendix A, paragraph 12.

Housing Market Summary
Northern Submarket
Boston, Massachusetts, Housing Market Area

Housing Market Area

The Northern Submarket includes the 12 cities and 19 towns listed below.

<u>Cities</u>		<u>Towns</u>		
Beverly	Melrose	Burlington	Middleton	Swampscott
Chelsea	Peabody	Danvers	Nahant	Topsfield
Everett	Revere	Hamilton	North Reading	Wakefield
Lynn	Salem	Lynnfield	Reading	Wenham
Malden	Somerville	Manchester	Saugus	Wilmington
Medford	Woburn	Marblehead	Stoneham	Winchester
				Winthrop

Single-Family Market

The Northern Submarket is the second most heavily developed in the HMA (after the Central Submarket) and the housing stock is relatively old. Single-family construction declined steadily throughout the 1960's because of the declining supply and increasing cost of land. Single-family construction accounted for 46 percent of total residential construction from October 1966 to January 1969 compared with 61 percent in the period from 1960 to September 1966. The market has remained firm since 1960, however, as suggested by a 0.9 percent homeowner vacancy factor in 1960, 1966, and 1969.

Multifamily Market

Multifamily construction in the Northern Submarket rose from 18 percent of total residential construction in 1960 to a peak of 61 percent in 1967. Some multifamily construction occurred in 20 of the 31 municipalities in the area in 1967, but the volume was below 200 units in each community except Beverly, Somerville, and Stoneham. As suggested by the relatively small volume in each municipality, the great bulk of the units were constructed in small garden-type projects. This type of project usually is the easiest to market, especially if built in stages, and the available data indicate a rapid absorption of new units since 1960 and a generally balanced rental market in the area in January 1969. The renter vacancy rate was higher in this area (3.3 percent in January 1969) than in the other submarkets, but the available data suggest that

vacancies are low in modern units; many of the vacant units, therefore, may not be competitive because of age and obsolescence. Occupancy in FHA-insured projects was at nearly 100 percent.

Urban Renewal

Eight cities and towns in the Northern Submarket had active urban renewal programs in October 1966. From that date to January 1969, no other cities became active in this field, but there was progress during this period, as noted below.

Chelsea. The Murray Industrial Park, comprising 86 acres for proposed industrial and commercial reuses, is in the planning stage.

Lynn. A 176-unit federally-aided housing project for the elderly was completed in the Market Street project.

The Lynnway-Summer project was still in the planning stage in January 1969.

Malden. A 100-unit federally-aided housing project for the elderly was completed in the Suffolk-Faulkner project.

The Downtown Malden project, planned for residential and commercial reuses, was in the planning stage in January 1969.

Salem. The Heritage Plaza East project advanced from the planning stage to the execution stage in February 1968. About 40 structures in the area will be rehabilitated, 140 will be razed, and 75 families will be relocated in the process of clearing the area. Reuse will entail commercial, industrial, and residential development.

Somerville. The Inner Belt project, a 26-acre site planned for industrial reuse, was still in the planning stage in January 1969.

Woburn. The Woburn Square project has been in the planning stage since December 1966. Proposed reuse involves residential and commercial development.

Public Housing

Public housing projects in the Northern Submarket under both state and federal programs are listed in table IX.

Demand for Housing

Quantitative Demand

Demand for additional new housing in the Northern Submarket during the two-year period from January 1, 1969 to January 1, 1971 is based on the projected level of household growth (estimated at 2,350 units annually) and on the number of housing units to be demolished (1,050 units annually). Consideration also is given to the current tenure of occupancy, to a continuing slight shift from owner-occupancy to renter-occupancy, and to the level of vacancy. After giving consideration to these factors, demand for additional new housing is estimated at 3,400 units annually, including 1,525 single-family houses and 1,875 multifamily units. The multifamily total includes 600 units at the lower rents achievable only with the aid of public assistance in financing or in land purchase. These estimates exclude demand for public low-rent housing and rent-supplement accommodations.

Qualitative Demand

Single-Family Housing. Based on the distribution of families in the Northern Submarket by current annual after-tax incomes, on the proportion of income that area families typically pay for sales housing, and on recent market experience, demand for new single-family houses is expected to approximate the sales price pattern shown in the table below.^{1/} Considering the prevailing costs of land and construction in the area, it is judged that acceptable new single-family housing cannot be produced to sell for less than \$17,000.

Estimated Annual Demand for New Single-Family Housing
Northern Submarket
January 1969 to January 1971

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,000 - 17,999	15	1
18,000 - 21,999	290	19
22,000 - 25,999	320	21
26,000 - 29,999	230	15
30,000 - 33,999	260	17
34,000 - 37,999	230	15
38,000 and over	180	12
Total	1,525	100

^{1/} See Appendix A, paragraph 9.

Multifamily Housing. The monthly rents or charges at which market-interest-rate financed net additions to the privately-owned multifamily housing inventory might be absorbed annually are indicated for various size units in the following table. Part of the demand for multifamily units may be satisfied through the construction of units of multifamily structures for sale to owner occupants (cooperative or condominium).^{1/}

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Northern Submarket
January 1969 to January 1971

Monthly gross rent ^{a/}	Units by number of bedrooms			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$115 - \$119	10	-	-	-
120 - 139	25	-	-	-
140 - 159	20	150	-	-
160 - 179	20	150	150	-
180 - 199	-	100	125	25
200 - 219	-	50	100	50
220 - 239	-	25	75	25
240 - 259	-	25	50	25
260 and over	-	-	50	25
Total	75	500	550	150

^{a/} Gross rent is shelter rent plus the cost of utilities; it is also the rental equivalent for multifamily units marketed as condominiums or cooperatives. For purposes of this table, the minimum gross rents are assumed to be \$115, 0 bedroom; \$140, 1 bedroom; \$165, 2 bedrooms; \$190, 3 bedrooms.

The 600 units of annual demand at rents achievable only with below-market interest-rate financing or other public benefits (not included in the preceding table) will be distributed by unit size as follows: 25 efficiencies, 225 one-bedroom units, 225 two-bedroom units, and 125 three-bedroom and four-bedroom units.^{2/}

^{1/} See Appendix A, paragraphs 10 and 11.

^{2/} See Appendix A, paragraph 12.

Housing Market Summary
Western Submarket
Boston, Massachusetts, Housing Market Area

Housing Market Area

The Western Submarket consists of the city of Waltham and the 17 towns listed below.

Arlington	Framingham	Sudbury
Ashland	Lexington	Watertown
Bedford	Lincoln	Wayland
Belmont	Natick	Wellesley
Concord	Needham	Weston
Dover	Sherborn	

Single-Family Market

Single-family construction in the Western Submarket declined from about 2,000 units in 1960 to about 1,500 units annually from 1962 through 1965 and then to about 1,300 units annually in the following three years. Vacancies remained stable at about 800 units throughout this period, but because of the increase in the owner-occupied inventory, the homeowner vacancy rate declined from 1.1 percent in 1960 to 0.9 percent in 1969. At the 0.9 percent level, the market is firm, with a reasonable balance between the demand for single-family houses and the supply.

Multifamily Market

From 42 percent between 1960 and October 1966 multifamily housing as a proportion of total residential construction rose to 55 percent in the period from October 1966 to January 1969. Although construction increased substantially, rental vacancies declined from 787 units in 1960 to 700 in 1966 and to 600 units in 1969, and the renter vacancy rate declined from 2.5 percent in 1960 to 1.5 percent in 1969. This vacancy rate is the lowest in the HMA and reflects an extremely tight condition in the rental market of the submarket area.

Multifamily construction has centered in Waltham, Watertown, Arlington, and Framingham. The first three communities mentioned are relatively close to Boston and are near arterial highways. Framingham is farther west, situated on the western edge of the HMA, but the town is located near Interstate 90 and land is more available and less expensive than in areas closer to the city of Boston.

Urban Renewal

The only urban renewal activity in the Western Submarket as of January 1969 was a community renewal project in Framingham and a demonstration project in Watertown. Both projects were in the execution stage, but both are mainly for planning purposes and no significant change in the housing stock is anticipated in either case.

Demand for Housing

Quantitative Demand

Based on the projected increase in households in the Western Submarket (2,550 annually) and on the number of housing units expected to be lost from the inventory through demolition (450 units annually), there will be a demand for 3,000 units during each of the next two years, including 1,275 single-family houses and 1,725 multifamily units. Included in the demand for multifamily housing are 600 units that can be absorbed at the lower rents achievable only with the aid of publicly-aided financing or assistance in land acquisition, excluding demand for public low-rent housing or rent-supplement accommodations.

Qualitative Demand

Single-Family Housing. Based on the current income levels of families in the Western Submarket, on sales price to income relationships typical in the area, and on recent market experience, the annual demand for 1,275 new single-family houses is expected to approximate the distribution shown in the following table.^{1/} Considering the prevailing cost of land and construction in the submarket, it is judged that acceptable new single-family housing cannot be produced to sell for less than \$17,500.

^{1/} See Appendix A, paragraph 9.

Estimated Annual Demand for New Single-Family Housing
Western Submarket
January 1969 to January 1971

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,000 - \$17,999	45	3
18,000 - 21,999	330	26
22,000 - 25,999	240	19
26,000 - 29,999	220	17
30,000 - 33,999	200	16
34,000 - 37,999	140	11
38,000 and over	<u>100</u>	<u>8</u>
Total	1,275	100

Multifamily Housing. The monthly rents or charges at which market-interest-rate-financed net additions to the privately-owned multifamily housing inventory might be absorbed annually are indicated for various size units in the table below. Part of the demand for multifamily housing may be satisfied through the construction of units in multifamily structures for sale to owner occupants (cooperative or condominium).^{1/}

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Western Submarket
January 1969 to January 1971

<u>Monthly gross rent^{a/}</u>	<u>Units by number of bedrooms</u>			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$115 - \$119	10	-	-	-
120 - 139	10	-	-	-
140 - 159	10	175	-	-
160 - 179	10	125	150	-
180 - 199	10	100	200	50
200 and over	<u>-</u>	<u>75</u>	<u>125</u>	<u>75</u>
Total	50	475	475	125

a/ Gross rent is shelter rent plus the cost of utilities; it is also the rental equivalent for multifamily units marketed as condominiums or cooperatives. For purposes of this table, the minimum gross rents are assumed to be \$115, 0 bedroom; \$140, 1 bedroom; \$165, 2 bedrooms; \$190, 3 bedrooms.

^{1/} See Appendix A, paragraphs 10 and 11.

The 600 units of annual demand at rents achievable only with public-benefit financing or other public assistance (not included in the preceding table) will be distributed by unit size as follows: 25 efficiencies, 175 one-bedroom units, 275 two-bedroom units, and 250 three- and four-bedroom units.^{1/}

^{1/} See Appendix A, paragraph 12.

Housing Market Summary
Southern Submarket
Boston, Massachusetts, Housing Market Area

Housing Market Area

The Southern Submarket includes the city of Quincy and the 24 towns listed in the table below.

Braintree	Hull	Pembroke
Canton	Marshfield	Randolph
Cohasset	Medfield	Rockland
Dedham	Millis	Scituate
Duxbury	Milton	Sharon
Hanover	Norfolk	Walpole
Hingham	Norwell	Westwood
Holbrook	Norwood	Weymouth

Single-Family Market

The volume of single-family construction remained fairly constant from 1960 through 1965, ranging from about 1,925 to 2,225 units annually. The total fell to 1,775 units in 1966 and remained between that level and 2,000 units annually in the following two years. This probably is the least densely settled submarket in the HMA and land available for single-family construction is less expensive and in greater supply, so that single-family construction in the 1966-1968 period was greater in this area than in the others.

Concomitant with the trend of new single-family construction, vacancies remained constant from 1960 to 1966 and declined slightly to 0.8 percent as of January 1, 1969 which may be regarded as an indicator of a tight housing market.

Multifamily Housing

New multifamily construction accounted for about 43 percent of total residential construction in the Southern Submarket from October 1966 to January 1969, the lowest proportion in any of the four submarkets in the HMA and the only one below 50 percent. However, the 43 percent ratio in the 1966-1968 period compares with 28 percent from 1960 through September 1966. Despite the rise in construction activity, the renter vacancy rate declined from 3.4 percent in 1960 to 2.4 percent in 1969. This renter vacancy factor is the second lowest in the

HMA and represents a vacancy level that is lower than would be considered desirable in an area in which there is rapid growth.

New multifamily construction in the Southern Submarket in the past three years was concentrated in Norwood, Quincy, and Weymouth. These areas have many major transportation arteries that extend southward from Boston. As of January 1, 1969, there were an estimated 1,100 multifamily units under construction in this submarket, 90 of which were in a Section 221(d)(3) BMIR project in Quincy.

Urban Renewal

There are one federally-assisted renewal project in the execution stage, one in planning, two general neighborhood renewal plans (one completed and one in planning), and a code enforcement project in the Southern Submarket.

Dedham. The Bussey Street project entered the execution stage in June 1966 and, in the following two years, 14 of 43 families were located and 18 of 43 residential units demolished. Plans provide for new commercial sites, community and recreational facilities, and new housing.

Hull. The Town Center Number One project has been in planning since January 1967. Relocation of 24 families is anticipated from the 31 acre site that will be reused for commercial and public purposes.

Demand for Housing

Quantitative Demand

Based on expected household growth and on the expected substantial volume of demolitions during the January 1, 1969 to January 1, 1971 forecast period, there will be a demand for about 3,450 new private housing units during each of the next two years. The annual demand forecast includes 1,800 single-family units and 1,650 multifamily units including 300 units at rents achievable only with the aid of below-market-interest-rate financing or assistance in land purchase or financing. These demand estimates do not include demand for public low-rent housing or rent-supplement accommodations. The estimated annual demand for single-family housing is at a level that suggests a continuation of construction on a plateau in effect during the past three years, whereas multifamily construction will have to be at increased levels to provide for an anticipated continuation of the rising demand for this type of housing.

Qualitative Demand

Single-Family Housing. The distribution of annual demand for 1,800 single-family houses in the table below is based on ability to pay, as determined by current family after-tax incomes, and the ratio of sales price to income typical in the area.^{1/} It is judged that \$17,000 is the minimum price for which acceptable new single-family housing can be produced and sold in this submarket.

Estimated Annual Demand for New Single-Family Housing
Southern Submarket
January 1969 to January 1971

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
\$17,000 - \$17,999	40	2
18,000 - 21,999	430	24
22,000 - 25,999	320	18
26,000 - 29,999	250	14
30,000 - 33,999	310	17
34,000 - 37,999	200	11
38,000 -and over	250	14
Total	1,800	100

Multifamily Housing. The monthly rents or charges at which market-interest-rate financed net additions to the privately-owned multifamily housing inventory might be absorbed annually are indicated for various size units in the following table. Part of the demand for multifamily units may be satisfied through the construction of units in multifamily structures for sale to owner occupants (cooperative or condominium). ^{2/}

^{1/} See Appendix A, paragraph 9.

^{2/} See Appendix A, paragraphs 10 and 11.

Estimated Annual Demand for New Private Multifamily Housing
At Rents Achievable With Market-Interest-Rate Financing
Southern Submarket
January 1969 to January 1971

Monthly gross rent ^{a/}	Units by number of bedrooms			
	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$115 - \$119	10	-	-	-
120 - 139	20	-	-	-
140 - 159	15	225	-	-
160 - 179	15	200	200	-
180 - 199	15	100	125	25
200 - 219	-	50	100	50
220 - 239	-	25	75	25
240 and over	-	-	50	25
Total	75	600	550	125

^{a/} Gross rent is shelter rent plus the cost of utilities; it is also the rental equivalent for multifamily units marketed as condominiums or cooperatives. For purposes of this table, the minimum gross rents are assumed to be \$115, 0 bedroom; \$140, 1 bedroom; \$165, 2 bedrooms; \$190, 3 bedrooms.

The 300 units of annual demand at rents achievable only with public aid in financing or other public benefits (not included in the preceding table) will be distributed by unit size as follows: 25 efficiencies, 50 one-bedroom units, 125 two-bedroom units, and 100 three- and four-bedroom units.^{1/}

^{1/} See Appendix A, paragraph 12.

APPENDIX A
OBSERVATIONS AND QUALIFICATIONS
APPLICABLE TO ALL FHA HOUSING MARKET ANALYSES

1. When the rural farm population constitutes less than five percent of the total population of the HMA, all demographic and housing data used in the analysis refer to the total of farm and non-farm data; if five percent or more, all demographic and housing data are restricted to non-farm data.
2. All average annual percentage changes used in the demographic section of the analysis are derived through the use of a formula designed to calculate the rate of change on a compound basis.
3. Because of the change in definition of "farm" between 1950 and 1960 censuses, many persons living in rural areas who were classified as living on farms in 1950 would have been considered to be rural nonfarm residents in 1960. Consequently, the decline in the farm population and the increase in nonfarm population between the two census dates is, to some extent, the result of this change in definition.
4. The increase in nonfarm households between 1950 and 1960 was the result, in part, of a change in the definition of "farm" in the two censuses.
5. The increase in the number of households between 1950 and 1960 reflects, in part, the change in census enumeration from "dwelling unit" in the 1950 census to "housing unit" in the 1960 census. Certain furnished-room accommodations which were not classed as dwelling units in 1950 were classed as housing units in 1960. This change affected the total count of housing units and the calculation of average household size as well, especially in larger central cities.
6. The basic data in the 1960 Census of Housing from which current housing inventory estimates are developed reflect an unknown degree of error in "year built" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.
7. Postal vacancy survey data are not entirely comparable with the data published by the Bureau of 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.
8. Because the 1950 Census of Housing did not identify "deteriorating" units, it is possible that some units classified as "dilapidated" in 1950 would have been classified as "deteriorating" on the basis of the 1950 enumeration procedures.
9. The distribution of the qualitative demand for sales housing differs from any selected experience such as that reported in FHA unsold inventory surveys. The latter data do not include new construction in subdivisions with less than five completions during the year reported upon, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction and some of the lower-value homes are concentrated in the smaller building operations, which are quite numerous. The demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.
10. Monthly rentals at which privately owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the demand section of each analysis. These net additions may be accomplished by either new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of new units in higher rental ranges than indicated may be justified if a competitive filtering of existing accommodations to lower ranges of rent can be anticipated as a result of the availability of an ample rental housing supply.
11. Distributions of average annual demand for new apartments are based on projected tenant-family incomes, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration also is given to the recent absorptive experience of new rental housing. Thus, they represent a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. However, individual projects may differ from the general pattern in response to specific neighborhood or sub-market requirements. Specific market demand opportunities or replacement needs may permit the effective marketing of a single project differing from these demand distributions. Even though a deviation from these distributions may experience market success, it should not be regarded as establishing a change in the projected pattern of demand for continuing guidance unless a 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 or sub-markets.
12. 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. Proximity to or quick and economical transportation to place of work frequently is a governing consideration in the place of residence preferred by families in this group.

APPENDIX TABLES

Table I

Trend of Civilian Work Force Components
Boston, Massachusetts, Housing Market Area
1965 - 1968
 (Annual averages in thousands)

<u>Components</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968 a/</u>
Civilian work force	<u>1303.3</u>	<u>1345.7</u>	<u>1380.0</u>	<u>1402.8</u>
Unemployment	52.4	47.9	45.3	45.3
Percent of work force	4.0%	3.6%	3.3%	3.2%
Labor disputes	1.0	2.4	.7	2.1
Total employment	<u>1249.9</u>	<u>1295.4</u>	<u>1334.0</u>	<u>1355.5</u>
Agricultural employment	5.9	5.9	5.9	5.9
Nonagricultural employment	<u>1244.0</u>	<u>1289.5</u>	<u>1328.1</u>	<u>1349.6</u>
Wage and salary employment	1140.3	1190.4	1231.4	1255.0
Other employment <u>b/</u>	103.7	99.1	96.7	94.6

a/ Preliminary data for the twelve month period ending December 31, 1968. (Revised)

b/ Includes self-employed, domestics, and unpaid family workers.

Source: Massachusetts Division of Employment Security.

Table II

Nonagricultural Wage and Salary Employment by Type of Industry ^{a/}
Boston, Massachusetts, Housing Market Area
1966 - 1968
 (Annual averages in thousands)

<u>Components</u>	<u>1966</u>	<u>1967</u>	<u>1968</u> ^{b/}
Total wage and salary employment	<u>1190.4</u>	<u>1231.4</u>	<u>1255.0</u>
Manufacturing	<u>299.2</u>	<u>304.4</u>	<u>296.5</u>
Durable goods	<u>163.3</u>	<u>171.2</u>	<u>167.5</u>
Primary metals	<u>4.2</u>	<u>4.4</u>	<u>4.3</u>
Fabricated metals	<u>18.0</u>	<u>18.0</u>	<u>17.7</u>
Machinery, excl. electrical	<u>35.8</u>	<u>37.3</u>	<u>35.8</u>
Electrical machinery	<u>54.2</u>	<u>56.2</u>	<u>55.0</u>
Transportation equipment	<u>21.5</u>	<u>23.7</u>	<u>22.5</u>
Instruments	<u>17.8</u>	<u>19.2</u>	<u>19.1</u>
Other durable goods	<u>11.8</u>	<u>12.4</u>	<u>13.1</u>
Nondurable goods	<u>135.9</u>	<u>133.2</u>	<u>129.0</u>
Food	<u>24.9</u>	<u>24.5</u>	<u>24.1</u>
Textiles	<u>6.2</u>	<u>6.0</u>	<u>6.0</u>
Apparel	<u>19.8</u>	<u>19.3</u>	<u>17.8</u>
Paper	<u>10.8</u>	<u>10.7</u>	<u>10.8</u>
Printing & publishing	<u>25.2</u>	<u>25.6</u>	<u>24.5</u>
Chemicals	<u>9.2</u>	<u>8.8</u>	<u>8.6</u>
Rubber	<u>15.1</u>	<u>15.2</u>	<u>14.1</u>
Leather	<u>17.5</u>	<u>16.0</u>	<u>16.1</u>
Other nondurable goods	<u>7.2</u>	<u>7.1</u>	<u>7.1</u>
Nonmanufacturing	<u>891.2</u>	<u>927.0</u>	<u>958.5</u>
Contract construction	<u>50.3</u>	<u>50.0</u>	<u>52.1</u>
Transportation & pub. util.	<u>67.3</u>	<u>69.8</u>	<u>68.3</u>
Wholesale & retail trade	<u>266.3</u>	<u>274.6</u>	<u>283.7</u>
Finance, ins., & real est.	<u>81.1</u>	<u>84.6</u>	<u>87.6</u>
Services & miscellaneous	<u>265.2</u>	<u>281.9</u>	<u>297.2</u>
Government	<u>161.0</u>	<u>166.1</u>	<u>169.6</u>

a/ Totals may not add, because of rounding.

b/ Preliminary data for the twelve months ending December 31, 1968. (Revised)

Source: Massachusetts Division of Employment Security.

Table III

Percentage Distribution of All Families and Renter Households by Annual Income
After Deduction of Federal Income Tax
Boston, Massachusetts, Housing Market Area
January 1, 1969 and January 1, 1971

Annual income	Central Area				Northern Suburbs				Western Suburbs				Southern Suburbs				Total HMA			
	All		Renter		All		Renter		All		Renter		All		Renter		All		Renter	
	families	households	families	households	families	households	families	households	families	households	families	households	families	households	families	households	families	households	families	households
	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971	1969	1971
Under \$3,000	9	8	12	11	6	5	10	9	3	3	5	4	4	3	6	5	7	7	10	9
3,000 - 3,999	4	4	7	7	4	4	6	6	2	2	3	3	3	2	3	3	3	3	6	5
4,000 - 4,999	7	6	8	7	4	4	6	6	4	3	5	5	3	4	5	5	5	4	7	7
5,000 - 5,999	7	7	9	9	7	6	8	7	4	4	7	6	5	5	8	7	6	5	9	8
6,000 - 6,999	10	9	10	9	9	8	11	10	7	6	9	8	8	7	12	10	9	8	11	11
7,000 - 7,999	11	10	10	9	11	10	8	8	8	7	11	10	10	9	14	13	10	9	12	11
8,000 - 8,999	8	8	9	9	11	10	9	8	9	8	12	11	10	8	12	11	9	9	10	9
9,000 - 9,999	8	8	8	8	9	9	8	7	8	8	10	10	10	10	10	11	9	8	8	9
10,000 - 10,999	7	7	6	7	8	8	6	7	9	8	8	8	9	9	10	10	8	8	7	8
11,000 - 11,999	5	6	5	5	7	7	5	6	7	8	8	8	7	8	6	7	6	7	5	5
12,000 - 13,999	7	8	6	7	8	11	8	8	10	11	9	11	12	12	6	8	9	11	6	7
14,000 - 15,999	6	6	4	4	6	7	6	7	9	10	5	6	8	10	3	4	6	6	4	5
16,000 - 19,999	4	5	3	4	6	6	7	9	9	8	5	6	5	6	3	4	7	7	3	3
20,000 and over	7	8	3	4	4	5	2	2	11	14	3	4	6	7	2	2	6	8	2	3
Total	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100	100
Median - 1969	\$8,250		\$7,425		\$8,825		\$8,050		\$10,575		\$8,825		\$9,650		\$8,175		\$9,075		\$7,550	
Median - 1971	\$8,675		\$7,800		\$9,275		\$8,475		\$11,125		\$9,675		\$10,150		\$8,600		\$9,550		\$7,950	

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table IV

Population Trends
Boston, Massachusetts, Housing Market Area
April 1960 - January 1971

<u>Area</u>	<u>April</u> <u>1960</u>	<u>October</u> <u>1966</u>	<u>January</u> <u>1969</u>	<u>January</u> <u>1971</u>	<u>Average annual change %</u>	
					<u>1960-1966</u>	<u>1966-1969</u> <u>1969-1971</u>
Central area	951,341	906,600	873,300	882,700	-6,875	-5,900
Northern suburbs	838,312	902,000	919,100	932,500	9,800	7,600
Western suburbs	393,767	444,000	461,900	477,400	7,725	7,950
Southern suburbs	412,060	471,400	492,700	512,400	9,125	9,850
Total HMA	2,595,481	2,724,000	2,767,000	2,805,000	19,775	19,100

a/ Columns may not add, because of rounding.

Sources: 1960 Census of Population.

1966, 1969, and 1971 estimated by Housing Market Analyst.

Table V

Household Trends
Boston, Massachusetts, Housing Market Area
April 1960 - January 1971

<u>Area</u>	<u>April 1960</u>	<u>October 1966</u>	<u>January 1969</u>	<u>January 1971</u>	<u>Average annual change ^{a/}</u>		
					<u>1960-1966</u>	<u>1966-1969</u>	<u>1969-1971</u>
Central area	303,572	315,000	319,300	323,300	1,750	1,900	2,000
Northern suburbs	246,655	267,900	273,700	278,400	3,275	2,575	2,350
Western suburbs	107,921	124,700	130,500	135,600	2,575	2,575	2,550
Southern suburbs	<u>113,992</u>	<u>131,600</u>	<u>137,900</u>	<u>143,700</u>	<u>2,700</u>	<u>2,800</u>	<u>2,900</u>
HMA total	772,140	839,200	861,400	881,000	10,325	9,875	9,800

^{a/} Totals may not add, because of rounding.

Sources: 1960 Census of Housing.

1966, 1969, and 1971 estimated by Housing Market Analyst.

Table VI

The Housing Inventory by Occupancy and Tenure ^{a/}
Boston, Massachusetts, Housing Market Area
April 1960, October 1966, and January 1969

Area and period	Housing inventory, total	Occupied housing units			Vacant units				
		Total	Owner	Renter	Total	Available		Other vacant	
						Total	Sale	Renter	
HMA: 1960	815,875	772,140	404,080	368,060	43,735	19,438	3,953	15,488	24,297
1966	883,200	839,200	440,800	398,400	44,000	16,800	4,000	12,800	27,200
1969	905,500	861,400	449,200	412,200	44,100	16,100	3,900	12,200	28,000
Average annual change, '60-'66	10,350	10,325	5,650	4,675	40	-400	10	-410	450
'66-'69	9,900	9,875	3,725	6,125	45	-310	-45	-270	360
Central area: 1960	319,895	303,572	94,313	209,259	16,323	10,639	722	9,917	5,684
1966	331,700	315,000	93,700	221,300	16,700	8,000	800	7,200	8,700
1969	336,600	319,300	92,900	226,400	17,500	7,800	800	7,000	9,500
Average annual change, '60-'66	1,825	1,750	-95	1,850	60	-410	10	-420	460
'66-'69	2,175	1,900	-360	2,275	360	-90	-	-90	360
Northern suburbs: 1960	258,185	246,655	143,884	102,771	11,530	5,318	1,433	3,885	6,212
1966	279,500	267,900	157,800	110,100	11,600	5,400	1,400	4,000	6,200
1969	285,100	273,700	160,700	113,000	11,400	5,200	1,400	3,800	6,200
Average annual change, '60-'66	3,275	3,275	2,150	1,125	10	15	-5	20	-
'66-'69	2,500	2,575	1,300	1,300	-90	-90	-	-90	-
Western suburbs: 1960	110,965	107,921	77,293	30,628	3,044	1,608	821	787	1,436
1966	127,500	124,700	87,500	37,200	2,800	1,500	800	700	1,300
1969	133,200	130,500	90,100	40,400	2,600	1,400	800	600	1,300
Average annual change, '60-'66	2,550	2,575	1,575	1,000	-40	-15	-5	-15	-20
'66-'69	2,525	2,575	1,150	1,425	-90	-45	-	-45	-
Southern suburbs: 1960	126,830	113,992	88,590	25,402	12,838	1,873	974	899	10,965
1966	144,500	131,600	101,800	29,800	12,900	1,900	1,000	900	11,000
1969	150,600	137,900	105,500	32,400	12,600	1,700	900	800	11,000
Average annual change, '60-'66	2,725	2,700	2,025	680	-10	5	5	-	5
'66-'69	2,700	2,800	1,650	1,150	-130	-90	-45	-45	-

^{a/} Totals may not add, because of rounding.

Sources: 1960 Census of Housing.
 1966 and 1969 estimated by Housing Market Analyst.

Table VII

New Housing Units Authorized by Building Permits
Boston, Massachusetts, Housing Market Area
1965 - September 1968

<u>Municipality</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>(Jan-Sept)</u> <u>1968</u>
HMA total	<u>14,442</u>	<u>10,682</u>	<u>12,854</u>	<u>10,983</u>
Central Area	<u>4,346</u>	<u>2,883</u>	<u>2,544</u>	<u>3,771</u>
Boston	<u>3,426</u>	<u>1,418</u>	<u>1,825</u>	<u>3,107</u>
Brookline	52	924	191	5
Cambridge	542	196	175	587
Newton	326	345	353	72
Northern Suburbs	<u>3,614</u>	<u>2,820</u>	<u>3,959</u>	<u>2,627</u>
Beverly	<u>363</u>	<u>57</u>	<u>342</u>	<u>115</u>
Burlington	140	121	98	118
Chelsea	87	18	32	3
Danvers	126	177	293	121
Everett	71	108	69	166
Hamilton	38	27	17	17
Lynn	354	75	208	74
Lynnfield	86	79	56	44
Malden	275	113	198	182
Manchester	NA	59	NA	NA
Marblehead	204	80	191	84
Medford	50	339	38	32
Melrose	57	166	179	61
Middleton	35	23	63	58
Nahant	8	7	3	4
North Reading	110	60	88	18
Peabody	217	243	215	431
Reading	83	138	122	231
Revere	261	118	174	208
Salem	72	180	126	107
Saugus	126	116	128	50
Somerville	128	18	539	32
Stoneham	149	111	450	118
Swampscott	24	16	15	14
Topsfield	55	38	40	43
Wakefield	52	54	46	33
Wenham	23	24	15	11
Wilmington	134	124	76	76
Winchester	74	41	40	40
Winthrop	13	35	8	60
Woburn	199	85	90	76

Table VII (cont'd)

New Housing Units Authorized by Building Permits
Boston, Massachusetts, Housing Market Area
1965 - September 1968

<u>Municipality</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>(Jan-Sept) 1968</u>
Western Suburbs	<u>3,120</u>	<u>2,192</u>	<u>3,016</u>	<u>2,266</u>
Arlington	280	100	291	248
Ashland	78	13	11	12
Bedford	105	73	80	95
Belmont	37	44	14	94
Concord	119	110	123	95
Dover	58	80	57	40
Framingham	633	585	1,189	713
Lexington	278	114	238	86
Lincoln	78	56	22	12
Natick	84	99	152	50
Needham	252	85	142	99
Sherborn	29	53	43	40
Sudbury	67	110	119	130
Waltham	629	334	300	203
Watertown	142	29	32	228
Wayland	76	94	77	47
Wellesley	91	140	59	29
Weston	84	73	67	45
Southern Suburbs	<u>3,362</u>	<u>2,787</u>	<u>3,335</u>	<u>2,319</u>
Braintree	173	118	116	130
Canton	182	68	85	56
Cohasset	22	41	28	36
Dedham	149	94	135	83
Duxbury	59	74	87	113
Hanover	NA	82	104	107
Hingham	108	85	116	84
Holbrook	55	33	21	21
Hull	7	16	19	10
Marshfield	224	180	229	116
Medfield	106	104	106	105
Millis	57	11	31	6
Milton	22	30	30	42
Norfolk	16	19	10	NA
Norwell	86	66	83	47
Norwood	216	31	350	119
Pembroke	161	141	75	68
Quincy	727	185	305	415
Randolph	274	185	199	231
Rockland	32	59	48	10
Scituate	107	83	81	75
Sharon	167	139	74	59
Walpole	123	120	71	38
Westwood	81	67	65	61
Weymouth	208	756	867	287

N.A. Not available

Sources: Massachusetts State Department of Labor and Industries.
U.S. Bureau of the Census.

Table VIII

Changes in Housing Inventory
in Boston Urban Renewal Areas
September 1, 1968

<u>Project</u>	<u>Demolitions (units)</u>			<u>New construction (units)</u>			
	<u>Cleared</u>	<u>To be cleared</u>	<u>Total</u>	<u>Completed</u>	<u>Under construction</u>	<u>Planned</u>	<u>Total</u>
Total	<u>9,343</u>	<u>6,136</u>	<u>15,479</u>	<u>4,865</u>	<u>990</u>	<u>14,512</u>	<u>20,367</u>
Federally assisted	<u>8,903</u>	<u>6,136</u>	<u>15,039</u>	<u>3,351</u>	<u>405</u>	<u>14,512</u>	<u>18,268</u>
New York Streets	998	-	998	-	-	-	-
West End	3,510	-	3,510	1,440	a/	2,400	3,840
Washington Park	2,502	-	2,502	1,309	289	1,276	2,874
Government Center	989	-	989	-	-	-	-
North Howard	24	-	24	-	a/	188	188
Charlestown	150	525	675	-	a/	950	950
Waterfront	-	-	-	-	a/	2,025	2,025
South End	640	4,610	5,250	602	116	4,573	5,291
South Cove	90	191	281	-	-	600	600
Fenway	-	810	810	-	-	2,500	2,500
Non-federally assisted	<u>440</u>	-	<u>440</u>	<u>1,514</u>	<u>585</u>	-	<u>2,099</u>
Whitney Street	437	-	437	422	210	-	632
Prudential Center	-	-	-	810	-	-	810
Tremont-Mason	-	-	-	-	375	-	375
Jamaicaway	3	-	3	282	-	-	282

a/ Not available, some units designated as planned may be under construction.

Source: Boston Redevelopment Authority.

Table IX

Units in Public Housing Projects Under State and Federal Programs
Boston, Massachusetts, Housing Market Area, as of September 1968

Locality	State programs				Federal programs ^{a/}			Total state and federal	
	Veterans housing ^{b/}	Elderly housing Under con- struction	In use	State total	Pre-con- struction	Under con- struction	In use		Federal total
Total HMA	<u>9,977</u>	<u>482</u>	<u>3,486</u>	<u>14,526</u>	<u>2,586</u>	<u>340</u>	<u>13,840</u>	<u>16,766</u>	<u>31,292</u>
Central area	<u>4,684</u>	-	220	<u>4,904</u>	<u>2,215</u>	<u>164</u>	<u>11,887</u>	<u>14,266</u>	<u>19,170</u>
Boston	<u>3,681</u>	-	<u>160</u>	<u>3,841</u>	<u>2,292</u>	<u>290</u>	<u>10,973</u>	<u>13,555</u>	<u>17,396</u>
Brookline	291	-	60	351	185	-	215	400	751
Cambridge	712	-	-	712	<u>1,648</u>	-	983	<u>2,631</u>	<u>3,343</u>
Newton	-	-	-	-	56	-	169	225	225
Northern suburbs	<u>3,168</u>	<u>376</u>	<u>2,444</u>	<u>5,988</u>	<u>1,517</u>	<u>200</u>	<u>1,974</u>	<u>3,691</u>	<u>9,679</u>
Beverly	<u>116</u>	<u>50</u>	<u>200</u>	<u>366</u>	-	-	-	-	<u>366</u>
Chelsea	<u>294</u>	-	56	350	-	-	200	200	550
Danvers	-	-	26	26	-	-	-	-	26
Everett	<u>392</u>	<u>120</u>	<u>160</u>	<u>672</u>	-	-	-	-	<u>672</u>
Hamilton	-	-	40	40	-	-	-	-	40
Lynn	<u>534</u>	-	212	<u>746</u>	<u>674</u>	-	552	<u>1,226</u>	<u>1,972</u>
Malden	<u>220</u>	-	<u>165</u>	<u>385</u>	<u>480</u>	-	<u>435</u>	<u>915</u>	<u>1,300</u>
Manchester	-	-	32	32	-	-	-	-	32
Marblehead	<u>76</u>	-	<u>134</u>	<u>210</u>	-	-	-	-	<u>210</u>
Medford	<u>150</u>	-	<u>144</u>	<u>294</u>	<u>21</u>	<u>1,200</u>	<u>179</u>	<u>400</u>	<u>694</u>
Middleton	-	<u>54</u>	-	<u>54</u>	-	-	-	-	<u>54</u>
Nahant	<u>14</u>	-	-	<u>14</u>	-	-	-	-	<u>14</u>
North Reading	-	-	40	40	-	-	-	-	40
Peabody	<u>92</u>	<u>52</u>	<u>189</u>	<u>333</u>	-	-	-	-	<u>333</u>
Reading	-	-	40	40	-	-	-	-	40
Revere	<u>286</u>	<u>100</u>	<u>142</u>	<u>528</u>	<u>200</u>	-	<u>150</u>	<u>350</u>	<u>878</u>
Salem	<u>168</u>	-	<u>250</u>	<u>418</u>	-	-	-	-	<u>418</u>
Saugus	-	-	85	85	-	-	-	-	85
Somerville	<u>456</u>	-	<u>164</u>	<u>620</u>	<u>142</u>	-	<u>358</u>	<u>500</u>	<u>1,120</u>
Stoneham	<u>72</u>	-	<u>109</u>	<u>181</u>	-	-	-	-	<u>181</u>
Swampscott	<u>36</u>	-	<u>40</u>	<u>76</u>	-	-	-	-	<u>76</u>

Table IX (cont'd)

Units in Public Housing Projects Under State and Federal Programs
Boston, Massachusetts, Housing Market Area, as of September 1968

Locality	State programs			State total	Federal programs ^{a/}			Total state and federal	
	Veterans housing ^{b/}	Elderly housing Under con- struction	In use		Pre-con- struction	Under con- struction	In use		Federal total
Northern suburbs cont'd									
Wakefield	-	-	52	52	-	-	-	-	52
Wilmington	13	-	40	53	-	-	-	-	53
Winthrop	73	-	30	103	-	-	-	-	103
Woburn	176	-	94	270	-	-	100	100	370
Western suburbs									
Arlington	<u>1,201</u>	<u>560</u>	<u>921</u>	<u>3,682</u>	<u>182</u>	-	<u>218</u>	<u>400</u>	<u>3,082</u>
Ashland	176	136	172	484	-	-	-	-	484
Bedford	-	-	40	40	-	-	-	-	40
Belmont	12	40	-	52	-	-	-	-	52
Concord	100	-	-	100	75	-	-	75	175
Framingham	-	-	32	32	-	-	-	-	32
Lexington	185	120	225	530	-	-	125	125	655
Natick	-	100	-	100	-	-	-	-	100
Needham	52	-	164	216	-	-	-	-	216
Needham	80	-	72	152	-	-	-	-	152
Waltham	278	-	140	418	107	-	93	200	618
Watertown	228	164	40	432	-	-	-	-	432
Wellesley	90	-	36	126	-	-	-	-	126
Southern suburbs									
Canton	<u>924</u>	<u>301</u>	<u>617</u>	<u>1,842</u>	<u>265</u>	-	<u>180</u>	<u>445</u>	<u>2,287</u>
Dedham	26	-	72	98	-	-	-	-	98
Hull	106	-	105	211	115	-	-	115	326
Millis	28	-	-	28	-	-	-	-	28
Norwood	-	-	32	32	-	-	-	-	32
Quincy	75	75	86	236	-	-	-	-	236
Rockland	436 ^{d/}	150	120	706	150	-	180	330	1,036
	-	-	42	42	-	-	-	-	42

Table IX (cont'd)

Units in Public Housing Projects Under State and Federal Programs
Boston, Massachusetts, Housing Market Area, as of September 1968

<u>Locality</u>	<u>State programs</u>			<u>Federal programs ^{a/}</u>			<u>Total</u>	
	<u>Veterans housing^{b/}</u>	<u>Elderly housing</u>	<u>State total</u>	<u>Pre-con- struction</u>	<u>Under con- struction</u>	<u>In use</u>	<u>Federal total</u>	<u>state and federal</u>
		<u>Under con- struction</u>						
Southern suburbs cont'd								
Scituate	-	-	80	-	-	-	-	80
Walpole	45	-	45	-	-	-	-	45
Weymouth	208	76	364	-	-	-	-	364

^{a/} Includes elderly housing.

^{b/} All units under Chapter 200 unless otherwise indicated.

^{c/} Includes units not yet acquired in existing structures under rehabilitation and leasing programs.

^{d/} Includes 36 units of veterans housing under Chapter 372.

Sources: Division of Housing, Massachusetts Dept. of Commerce and Development.

Housing Assistance Agency, U. S. Dept. of Housing and Urban Development.