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Analysis of the
BREVARD COUNTY, FLORIDA
HOUSING MARKET

as of February 1, 1966

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

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Analysis of the Brevard County
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ANALYSIS OF THE
BREVARD COUNTY, FLORIDA, HOUSING MARKET
AS OF FEBRUARY 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, of course, be differences of opinion 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.

Table of Contents

	<u>Page</u>
Summary and Conclusions	i
Housing Market Area	1
Map of Area	4
Economy of the Area	
History and Character	5
Employment	5
Air Force Eastern Test Range	7
Unemployment	9
Future Employment Prospects	9
Income	10
Demographic Factors	
Population	11
Households	13
Housing Market Factors	
Housing Supply	15
Residential Building Activity	15
Tenure of Occupancy	17
Vacancy	17
Sales Market	21
Rental Market	24
Mortgage Market	25
Military Housing	25
Public Housing	25
Demand for Housing	
Quantitative Demand	26
Qualitative Demand	26

ANALYSIS OF THE
BREVARD COUNTY, FLORIDA, HOUSING MARKET
AS OF FEBRUARY 1, 1966

Summary and Conclusions

1. The economy of Brevard County is dominated by missile and spacecraft research, development, and testing. The latest Air Force Eastern Test Range (AFETR) and National Aeronautics and Space Administration (NASA) civilian employment data indicate that nearly half of all non-agricultural wage and salary workers are so engaged. Wage and salary employment in the county more than doubled during the past six years, from 33,500 in 1960 to 68,400 in 1965; much of this increase occurred after 1962 as a result of the NASA build-up. Aerospace civilian employment (including civil service, contractor, and construction workers) almost doubled during the September 1960-September 1965 period from about 16,700 to 33,000 employees; military personnel increased from 3,000 to 4,100 during the same period. Unemployment in Brevard County has been at low levels during the past six years and it averaged only 1.8 percent of the work force in 1965. Total nonagricultural employment is expected to increase by 15,000 jobs during the next three years; permanent AFETR-NASA employment is expected to increase by about 7,000 employees but will be offset by a decline of 1,100 aerospace construction workers, for a net gain of only 5,900.
2. The current median income of all families in Brevard County, after deduction of Federal income taxes, is about \$7,525, and the median income of all tenant families is \$6,400. By 1969, the median after-tax income of all families is expected to rise to \$8,175, while the tenant family median income is expected to approximate \$6,950.
3. The estimated current population of the county, 207,000 persons, represents an increase of about 95,550 (86 percent) since April 1960; the 1950 to 1960 increase was 87,800. By February 1, 1969, the population is expected to total 249,400 persons, an increase of 42,400 (21 percent). Households currently total 61,100, an annual gain of around 4,875 since 1960; between 1950 and 1960, the increase averaged 2,510 a year. Household growth during the next three years is expected to approximate 4,150 annually.

4. The current housing inventory of 68,100 units represents a net addition of over 5,350 a year since 1960, compared with a 1950 to 1960 annual gain of almost 2,750 units. New private residential construction, as measured by building permits issued, increased significantly during the 1960-1963 period and has declined since. From a level of 2,600 units authorized in 1960, the volume more than tripled to a 1963 peak of around 7,900 units, and then declined by 42 percent to a 1965 level of about 4,575 units. Multifamily construction volume was over 20 times as great in 1963 (2,850) as in 1960 (135), but since 1963, such construction has dropped by 66 percent (970 units in 1965). The proportion of units occupied by owners increased from 60.8 percent in 1950 to 69.1 percent in 1960 and to 74.1 percent at present.
5. There are currently 4,600 available vacant housing units in Brevard County of which 1,975 are available for sale, a homeowner vacancy rate of 4.2 percent, little change from the 4.3 percent levels reported for 1964 and in the 1960 Census. Current rental vacancies total 2,625, a rental vacancy rate of 14.2 percent, up from an estimated 13.3 percent ratio reported in 1964 and the 10.8 percent reported in the 1960 Census.
6. The number of additional housing units needed to meet the requirements of anticipated household increases and result in establishing more acceptable demand-supply relationships in the market is restricted to sales housing and is estimated to be 3,250 units annually over the next three years. The possibility that expansion of NASA activities may not reach current expectations, and the fact that most of the scheduled employment gains are expected to occur by the end of FY 1966, indicate that demand for new sales houses may taper off significantly in the last two years of the forecast period. The demand for new sales housing is distributed by price classes in the table on page 27. The demand for rental units during the forecast period can be met by the large surpluses presently on the market, by units now under construction, and by multifamily housing now planned or committed.

ANALYSIS OF THE
BREVARD COUNTY, FLORIDA, HOUSING MARKET
AS OF FEBRUARY 1, 1966

Housing Market Area

Brevard County in its entirety is considered as the Housing Market Area (HMA) for the purposes of this analysis (see map, page 4). This county had a 1960 population of about 111,400 persons.^{1/} Nearly 54 percent of the population resided in the mainland area from the city of Cocoa southward to the county boundary; 17 percent lived in the mainland area north of Cocoa to the northern boundary line; another 17 percent lived on Merritt Island and the beach area between the southern boundary of Cape Kennedy (formerly Cape Canaveral) and Patrick Air Force Base; and 12 percent lived in the beach area below Patrick AFB.

The county is about 70 miles in length and averages 20 miles in width. The entire land area is only slightly above sea level and much of it is marshland. The county mainland is separated from the beach areas by the Indian and Banana Rivers; six widely separated causeways presently connect the beaches with the mainland.

The city of Cocoa, centrally located in the HMA, is about 180 miles south of Jacksonville and 180 miles north of Miami. Other sizable urban centers close to Cocoa are Orlando (45 miles west), Daytona (65 miles north), and Fort Pierce (65 miles south).

The main feature of the county is, of course, the missile testing and space facilities at Cape Kennedy and Merritt Island. These two installations coupled with Patrick AFB are the major work areas in the HMA, although the Melbourne area also is a large employment center. The size of the county and the lack of accessibility to the space facilities accounted for the skewed population distribution in 1960. Current estimates of population indicate, however, that an increasing proportion of population growth is occurring in the north mainland area (Titusville) and the north beach area (Merritt Island, Cape Canaveral, and Cocoa Beach Cities). This geographic increase in growth is primarily the result of the opening of two new causeways since 1960, the Bennett Causeway (toll) and the restricted NASA Causeway.

Both Cape Kennedy (15,000 acres) and Patrick AFB (1,800 acres) are on the ocean strip. The south gate of the Cape and the north entrance of Patrick AFB are about 15 miles apart. Midway between the two

^{1/} Inasmuch as the rural farm population in Brevard County constituted less than one percent of the total population in 1960, all demographic and housing data used in this analysis refer to the total of farm and nonfarm data.

entrances is the Cocoa Causeway which connects the city of Cocoa on the mainland with Merritt Island and the ocean strip. About three miles to the north is the Bennett Causeway which also connects the mainland and the beach areas. The primary beach communities are directly north (Cocoa Beach and Cape Canaveral Cities) and south (Satellite Beach, Indialantic, and Melbourne Beach) of Patrick AFB. Most of Merritt Island and the beach areas in Brevard and Volusia Counties north of the Cape have been acquired by NASA (88,000 acres).

On the mainland, the cities of Cocoa and Rockledge are about 15 miles from the nearest entrance to Cape Kennedy, Patrick AFB, and the Kennedy Space Center on Merritt Island. Approximately 20 miles to the north of Cocoa is Titusville, which is about 18 miles from the northern entrance of Cape Kennedy via the Titusville Causeway, but only 10 miles from the Kennedy Space Center via the new NASA Causeway. About 20 miles to the south of Cocoa are the cities of Eau Gallie and Melbourne. These two cities are approximately 18 miles from the south entrance of Patrick AFB and about 35 to 40 miles from the nearest entrance to the NASA facilities on Merritt Island.

In addition to the Bennett and NASA Causeways which were completed since the summer of 1963, other highway construction is progressing rapidly. Interstate 95 is completed for virtually the entire length of the county and is scheduled to be finished sometime in 1966 or 1967. A bridge has been constructed at the extreme southern tip of the county, at Sebastian Inlet. Also, the two-lane bridges on the four-lane Cocoa Causeway are now being four-laned to eliminate bottlenecks causing huge traffic jams in rush hours. Air transportation from the county (including jet service) is provided at the Melbourne Airport.

Highway bottlenecks remain, however, since the Titusville, Bennett, Eau Gallie, and Melbourne Causeways are only two lane. Traffic forecasts for the county indicate that most causeways and Route A1A on the beaches will be inadequate to handle rush hour traffic within a few years. Rush hour traffic congestion is evident in the county. There have been three highway proposals contemplated for the area.

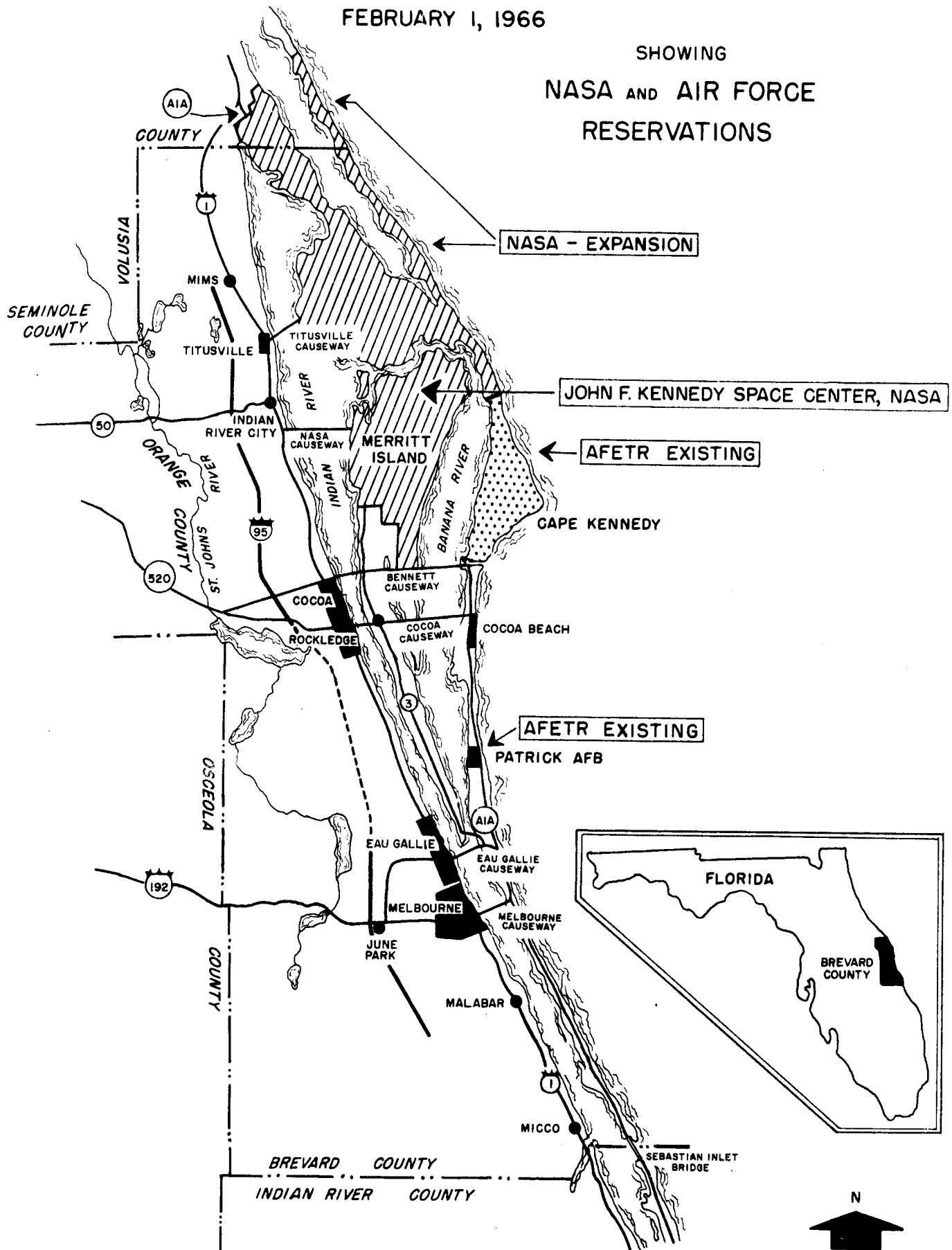
1. County officials in Brevard and Orange Counties are requesting feasibility studies of connecting a four-lane highway from the Bennett Causeway to the Orange County Expressway (known as the "Beeline").
2. There has been a revival of the Banana River Expressway proposal, and additional feasibility studies probably will be requested.
3. Brevard County officials are now discussing with State officials the possibility of constructing the Max K. Rodes Causeway just south of Patrick AFB (formerly known as the Pineda Causeway proposal). This causeway would connect Route A1A on the beaches with Interstate 95 on the mainland.

Because of the size and skewed growth pattern of Brevard County, and in order to provide information of maximum usefulness to the FHA, the HMA has been divided into five areas for presentation of demographic, housing, and demand data. They are: (1) North Mainland which consists roughly of Titusville City and the surrounding unincorporated area; (2) Central Mainland consisting of Cocoa and Rockledge cities and the contiguous unincorporated area; (3) South Mainland which includes the cities of Eau Gallie and Melbourne and all of the unincorporated area from Melbourne south to the county line; (4) North Beaches which consist of Cape Canaveral and Cocoa Beach cities, all of the non-government owned land on Merritt Island, and the unincorporated area from Cape Kennedy to the southern boundary of Patrick AFB; and, (5) South Beaches which include Satellite Beach, Indialantic, and Melbourne Beach, and the unincorporated area from Patrick AFB south to the county line.

BREVARD COUNTY, FLORIDA, HOUSING MARKET AREA

FEBRUARY 1, 1966

SHOWING
NASA AND AIR FORCE
RESERVATIONS



Economy of the Area

History and Character

The early economy of Brevard County was dominated by agriculture. Citrus fruits became the major product and still are a significant source of income. Tourism also has been an important mainstay of the economy since the 1900's. In 1950, the Long Range Proving Ground for missiles was established and the economy began a rapid change from an agricultural-rural base to its present urbanized-industrial character.

Today, the economy of Brevard County is dominated by missile and space-craft research, development, and testing. In September 1965 (the latest date for which comparable NASA and U. S. Air Force civilian employment data are available) almost one-half (47 percent) of a total of 70,500 nonagricultural wage and salary employees in the HMA were engaged in some type of missile- or space-oriented employment. In addition, there were about 4,100 uniformed military personnel stationed in the area, most of whom are connected with the missile and space programs, further heightening the dependence of the economy on the aerospace industry.

The rapid growth of the area, both in employment and population, has caused substantial increases in support types of employment such as trade, services, construction, and local government. Although most of the manufacturing firms in the area are missile- and space-oriented, a number of small firms engaged in the production of non-aerospace items also have been established. Finally, the tourist and retirement trade has been growing. Tourist trade may expand quite rapidly if the proposed NASA visitors center is constructed on Merritt Island.

Employment

Current Estimate and Past Trend. Total nonagricultural employment in Brevard County more than doubled during the past six years, from an annual average of 39,600 in 1960 to an average of 79,500 in 1965.^{1/} Almost two-thirds of this increase occurred in the 1962-1964 period as a result of the NASA build-up which will be discussed later. Non-agricultural wage and salary employment also doubled during the period from 33,500 in 1960 to 68,400 in 1965, and has exhibited the same trend pattern as total nonagricultural employment. All other nonagricultural employment increased from 6,100 in 1960 to 11,100 in 1965, an increase of 82 percent (see table I).

^{1/} Comparable employment data are available for the years 1960-1965 only.

Aerospace Employment Impact. During the September 1960-September 1965 period, aerospace employment (consisting of all civil service, contractor, and construction personnel of the U. S. Armed Forces and NASA) increased from about 16,700 to 33,000 persons. During the same period, total nonagricultural wage and salary employment more than doubled from 32,700 in September 1960 to 70,500 in September 1965. A comparison of the total wage and salary employment and aerospace employment totals show that the relative direct impact of the civilian aerospace personnel on the economy has decreased from about 51 percent to 47 percent. Inasmuch as military personnel increased by only 1,100 from about 3,000 in September 1960 to approximately 4,100 in September 1965, the relative impact from this segment also decreased. The following table shows the year-to-year increases in total wage and salary, aerospace, and non-aerospace employment.

Components of Annual Wage and Salary Employment Change
Brevard County, Florida
1960-1965

<u>Period</u>	<u>Wage and salary employment growth</u>	<u>Aerospace employment growth^{a/}</u>	<u>Non-aerospace employment growth</u>
Sept. 1960-Sept. 1961	3,700	1,300	2,400
Sept. 1961-Sept. 1962	5,400	1,300	4,100
Sept. 1962-Sept. 1963	13,200	5,500	7,700
Sept. 1963-Sept. 1964	9,800	3,500	6,300
Sept. 1964-Sept. 1965	5,700	4,700	1,000

a/ Includes civil service, contractor, and construction employment.

Sources: Florida State Employment Service, Air Force Eastern Test Range report (Tab F). National Aeronautics and Space Administration.

Employment by Industry. Almost all of the industries in the HMA are directly impacted with aerospace employees. A comparison of wage and salary and aerospace employment data indicates that manufacturing and the construction groups are probably the heaviest impacted of all categories.

Manufacturing employment has grown by 900 jobs each year during the 1960-1965 period, with the exception of the 1961-1962 period when no change was recorded. For the entire six-year period, manufacturing increased by 3,600 jobs (52 percent) from 6,900 in 1960 to 10,500 in 1965. Non-aerospace production probably accounts for less than 2,000 employees at present, about 15 percent of all manufacturing.

The employment data shown in table II indicate that contract construction employment, in which aerospace impact workers are heavily represented, grew more rapidly than any other during the past six years.

Between 1960 and 1963, contract construction employment more than doubled; between 1960 and 1965, it more than tripled. From an average level of 2,800 in 1960, construction employment grew to 6,600 in 1963 and further to 9,700 in 1964, a reflection of the large number of workers engaged in the building of the NASA facilities on Merritt Island. Between 1964 and 1965, however, employment in this industry decreased by 500, reflecting the diminishing need for such workers, since many of the facilities on Merritt Island are practically completed, as well as a downturn in residential construction.

The services industry, also heavily impacted by aerospace contractor employment, almost doubled during the past six years. From a level of 10,700 employees in 1960, it grew to a 1965 total of 20,200 workers (89 percent). Approximately 58 percent of the total six-year growth was experienced in the 1962-1964 period. Government employment, of which over one-half represents impact employees, more than doubled between 1960 and 1965, from 5,100 to 11,900 (133 percent). Trade employment during the past six years grew from 5,800 in 1960 to 12,400 in 1965 (about 114 percent). Some of the trade employment (primarily in the wholesale trade category) represents aerospace impact employees.

Transportation, communication, and public utilities employment grew substantially during the 1960-1965 period, from 1,200 to 2,000 employees, a gain of almost 67 percent. Finally, employment in the finance, insurance, and real estate group increased over two-fold during the period, from 1,000 in 1960 to 2,200 in 1965 (120 percent). In every industry, the largest gains were experienced since 1962, a reflection of the growth and impact of NASA.

Air Force Eastern Test Range

The Air Force Eastern Test Range (AFETR), headquartered at Patrick Air Force Base, serves as host and housekeeper for numerous Federal agencies (including NASA) and private firms engaged in the research, development, and testing of missiles and space probes. Patrick AFB houses the military command center, test laboratories, and top echelon of the range contractor, and various aerospace contractors. The launch facilities used for all military missile testing in the area and for all of the NASA space programs to date are located at the Cape Kennedy Air Force Station on the Cape. Additional launch, administrative, and industrial facilities are nearing completion on the 88,000 acres of NASA-owned land on Merritt Island and the coastal strip lying north of Cape Kennedy. This complex (formerly known as the Merritt Island Launch Area) is the John F. Kennedy Space Center, NASA (KSC) and contains all of the Apollo/Saturn V manned lunar flight facilities (the Vehicle Assembly Building and Launch Complex 39).

AFETR-NASA Employment. As of September 30, 1965, the combined employment (excluding military and construction workers) for AFETR and NASA in Brevard County was approximately 27,600 personnel, including 14,300 for AFETR and 13,300 for NASA. NASA employment has increased rapidly and has provided the major portion of the combined AFETR-NASA growth since 1961, when NASA was directed to initiate research and development expected to lead to manned lunar flights by 1970. The following table presents AFETR and NASA employment totals for the 1961-1965 period.

AFETR and NASA Permanent Employment a/
Brevard County, Florida
1961-1965

<u>Date</u>	<u>AFETR</u>	<u>NASA</u>	<u>Total</u>	<u>Annual change</u>		
				<u>AFETR</u>	<u>NASA</u>	<u>Total</u>
Sept. 30, 1961	15,843	532	16,375	-	-	-
" " 1962	16,492	911	17,403	649	379	1,028
" " 1963	15,151	4,334	19,485	-1,341	3,423	2,082
" " 1964	12,292	9,411	21,703	-2,859	5,077	2,218
" " 1965	14,289	13,305	27,594	1,997	3,894	5,891

a/ Excludes construction workers and uniformed military.

Sources: AFETR and NASA reports.

The significant employment increases for NASA shown in the preceding table, reflect the build-up for the Mercury, Gemini, and Apollo programs, as well as the many unmanned scientific satellite projects. Table III presents the location of AFETR-NASA employment since 1960, with projection to 1971.

Impact Construction Employment. AFETR- and NASA-connected construction employment virtually quadrupled during the September 1960-September 1964 period. From an average level of about 1,700 in September 1960 and September 1961, construction employment increased to nearly 1,950 in September 1962, and then jumped to 5,350 in September 1963 and to about 6,650 in September 1964. The large gains experienced during 1963 and 1964 were primarily the result of the vast building program undertaken by NASA, including the construction of the Vehicle Assembly Building, the industrial complex, Launch Complex 39, various road projects, and other facilities. As of September 30, 1965, about 5,450 construction workers were employed, a reduction of 18 percent from the corresponding period in 1964, a reflection of the diminishing need for a construction work force as many of the NASA facilities near completion.

Unemployment

The volume of unemployment in Brevard County has been at low levels for the entire 1960-1965 period. From an average level of 3.6 percent of the work force in 1960, unemployment increased to 4.0 percent in 1961 and has steadily declined since then to an average of 1.8 percent in 1965 (see table I). Local employment offices report that there are labor shortages in virtually all occupational groups. There are, of course, continuous unfulfilled requests for technical, professional, and skilled workers.

Future Employment Prospects

AFETR-NASA Prospects. No major changes in military or civil service strengths are expected by the Air Force. The primary changes in employment will occur because of NASA activity. The most current projections indicate a peak of about 35,700 permanent civilian personnel (including contractors) by the end of Fiscal Year 1968, an increase of approximately 8,100 over the September 1965 levels. Much of the prospective employment increase is expected to occur by the end of FY 1966, reflecting the build-up for the NASA Apollo/Saturn V program culminating in FY 1968 when the first Saturn V is expected to be launched. In FY 1969, however, the projections indicate a decline of 1,100 employees as some contractor personnel engaged in research and development work on the lunar project will no longer be needed. Thus, the total net permanent employment increase for the FY 1966-FY 1969 period is 7,000 jobs. In the following Fiscal Years of 1970 and 1971, employment is expected to remain at about the FY 1969 level (see table III).

During the next three years, it is expected that employment at the KSC on Merritt Island will increase by 5,800 jobs, from a September 1965 level of about 8,850 to 14,650 in 1969. At Patrick AFB, civilian employment is projected to rise by approximately 1,300 from 5,950 in September 1965 to 7,250 in 1969, while employment on the Cape is expected to decline by about 100 from the September 1965 level of 12,800 personnel (see table III).

Projections of contract construction employment indicate that, in all probability, the September 1965 employment level of 5,450 will be maintained to the end of this fiscal year and then decline by about 1,100 over a period of three years to a 1969 total of 4,350. Many of the latter construction workers will be employed for repair and conversion work, rather than new building projects.

It must be noted that AFETR-NASA projections of future manpower needs can be changed very quickly. Such changes can be brought about by budget cuts, changes in defense and space exploration goals, and other variables of this nature. In view of present administration policies, however, the projections appear to be reasonable. It is on the assumption of their reasonableness that a close approximation of AFETR-NASA employment projections are utilized in this analysis.

Total Employment Prospects. In addition to the projected AFETR-NASA employment growth during the next three years, gains are expected in all other industries, with the exception of the construction industry. The largest increases are anticipated in the trade, services, and local government categories.

In the next three years, permanent AFETR-NASA employment will increase by about 7,000 employees but will be offset by a decline of 1,100 aerospace construction workers, for a net gain of only 5,900. The net increase of aerospace employment is expected to represent about the same proportion of the projected total increase in nonagricultural employment as experienced during the September 1960-September 1965 period, i.e., about 40 percent. Thus, total nonagricultural employment is expected to reach 94,500 workers in February 1969. This level represents an increase of about 15,000 jobs over the 1965 average annual employment total of 79,500, or an average of 5,000 additional workers a year during the 1966-1969 forecast period. The projected annual gain is slightly below the 1965 employment increase of 5,300 workers, but is a substantial reduction from the 12,300 and 13,500 additional jobs added during the years of 1963 and 1964, respectively. These two years were inflated, however, by a significant increase in aerospace construction workers, and by a belated advance of trade and services employment.

Income

The estimated current median annual income of all families in Brevard County, after deduction of Federal income taxes, is about \$7,525, and the median income of all tenant families is \$6,400. About 30 percent of all families in the area have after-tax incomes in excess of \$10,000 a year, while 19 percent earn yearly incomes of \$4,000 or less. By 1969, the median annual after-tax income of all families in the area is expected to rise to \$8,175, while the tenant family median income is expected to approximate \$6,950 (see table IV).

Demographic Factors

Population

Current Estimate and Past Trend. The estimated total population of Brevard County is approximately 207,000 persons as of February 1, 1966, an increase of about 95,550 (86 percent) since April 1960. The 1960-1966 growth was about nine percent higher than the entire 1950 to 1960 gain of 87,800. The phenomenal growth of the county since 1960 has been caused, primarily, by the very rapid personnel build-up for AFETR-NASA programs which brought nearly 17,450 aerospace personnel (including military and contractors) into the area during the past few years. These large AFETR-NASA gains also created accelerated growth in all industries in the county, and employment more than doubled during the 1960-1966 period.

Over one-third of the 1960 to 1966 population gain occurred in the north and central mainland areas, with the north mainland area growing by 16,400 (88 percent) and the central mainland area increasing by 17,500 (75 percent) during the period. The opening of the Bennett and NASA Causeways during the past few years facilitated a shorter commutation time to the AFETR-NASA facilities on Merritt Island and the Cape and assisted growth in these areas.

The north beach area more than doubled its population since the last census, registering an increase of about 25,950 persons (134 percent), equal to about 27 percent of the total county gain. The accessibility to all AFETR-NASA facilities and the large amount of residential construction in the area in the past few years were contributing factors.

In the south mainland area, population grew by 26,550 (73 percent), representing 28 percent of the 1960-1966 county increase. The slowest growing area has been the south beaches, where population gains since 1960 totaled 9,150 persons (67 percent).

Population Trends
Brevard County, Florida
April 1, 1960-February 1, 1969

Area	Apr. 1, 1960	Feb. 1, 1966	Feb. 1, 1969	Change			
				1960-1966		1966-1969	
				Number	Percent	Number	Percent
North Mainland	18,735	35,150	49,900	16,400	87.6	14,750	42.0
Central Mainland	23,395	40,900	48,400	17,500	74.8	7,500	18.3
South Mainland	36,367	62,950	71,300	26,550	73.1	8,350	13.3
North Beaches	19,320	45,250	54,900	25,950	134.2	9,650	21.3
South Beaches	13,618	22,750	24,900	9,150	67.1	2,150	9.5
County total	111,435	207,000	249,400	95,550	85.8	42,400	20.5

Sources: 1960 Census of Population and estimates by Housing Market Analyst.

Future Population Growth. On the basis of anticipated employment gains totaling 15,000 during the next three years, the total population in Brevard County is expected to increase by about 42,400 (21 percent) to a February 1969 total of 249,400 persons. On an annual basis, the prospective growth will be approximately 14,150 a year, somewhat below the 16,400 average annual gain of the 1960-1966 period. The potential increase is, however, significantly below the growth of the 1962-1964 period which may have averaged above 20,000 a year, reflecting the very large in-migration of aerospace personnel.

The data presented in the preceding table, when converted to an annual basis, indicate that the north mainland area will experience annual growth about 75 percent greater than it did during the 1960-1966 period, and that the central mainland area will grow at a somewhat slower annual gain (about a 17 percent reduction). All other areas in the county will experience yearly gains significantly below the 1960-1966 experience.

Natural Increase and Migration. Net natural increase (excess of resident live births over resident deaths) in Brevard County totaled about 12,300 during the 1950-1960 decade. Compared with the over-all population increase of approximately 87,800 reported by the census, the difference of 75,500 (7,550 annually) represents a net in-migration of population. Since 1960, the county has experienced a net in-migration of 76,800 persons (13,150 a year), substantially above the 1950 to 1960 total. The significant post-1960 increase of migration into the HMA reflects, of course, the build-up at the AFETR-NASA facilities, as well as the attraction of many non-aerospace people to the fast-growing Brevard County economy.

Components of Population Change
Brevard County, Florida
April 1950-February 1966

<u>Period</u>	<u>Population change</u>	<u>Natural increase</u>	<u>Net migration</u>	<u>Annual average net migration</u>
1950-1960	87,782	12,322	75,460	7,550
1960-1966	95,550	18,750	76,800	13,150

Sources: 1950 and 1960 Censuses of Population. Florida State Board of Health. Estimates by Housing Market Analyst.

Households

Current Estimate and Past Trend. Since 1960, the number of households (occupied housing units) in Brevard County has increased by about 28,450 (87 percent) to a February 1, 1966 total of 61,100 households, an annual gain of around 4,875. The post-1960 household growth was about 13 percent greater than the entire 1950-1960 gain of 25,100.^{1/} The greatest rates of household gain occurred, of course, in the areas of most rapid population growth.

^{1/} The increase in the number of households between 1950 and 1960 reflects, in part, the change in census definition from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census.

Household Trends
Brevard County, Florida
April 1, 1960-February 1, 1969

<u>Area</u>	<u>Apr. 1,</u> <u>1960</u>	<u>Feb. 1,</u> <u>1966</u>	<u>Feb. 1,</u> <u>1969</u>	<u>Change</u>			
				<u>1960-1966</u>		<u>1966-1969</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
North Mainland	5,370	10,100	14,350	4,725	88.1	4,250	42.1
Central Mainland	6,725	11,850	14,050	5,125	76.2	2,200	18.6
South Mainland	10,858	18,850	21,350	8,000	73.6	2,500	13.3
North Beaches	5,725	13,650	16,600	7,925	138.4	2,950	21.6
South Beaches	3,977	6,650	7,250	2,675	67.2	600	9.0
County total	32,655	61,100	73,600	28,450	87.1	12,500	20.5

Sources: 1960 Census of Housing and estimates by Housing Market Analyst.

Future Household Growth. On the basis of anticipated population gains and average household size, the number of households in the county is expected to increase by 12,500 (about 21 percent) to a total of 73,600 as of February 1, 1969. The prospective increase represents a gain of over 4,150 a year, somewhat below the 1960-1966 average annual increment of approximately 4,875 households. The largest yearly increases are expected to occur in the north mainland (1,425) and the north beach (980) areas.

Household Size. The average size of households in the HMA as of February 1, 1966, is estimated at about 3.35 persons, little change from the 1960 level. Between 1950 and 1960, average household size increased from 3.02 to just slightly above 3.35 persons, respectively. It is anticipated that household size will remain at about the 1966 level of 3.35 persons during the three-year forecast period.

Housing Market Factors

Housing Supply

The housing supply in Brevard County totals about 68,100 units as of February 1, 1966, a net addition of approximately 31,250 units (85 percent), or slightly over 5,350 housing units annually. This increase is almost 14 percent greater than the entire 1950-1960 gain of 27,375 units. A comparison of household growth (28,450) with the number of units added to the inventory since 1960 (31,250) reveals that the housing supply has increased more rapidly than required. Much of the overproduction occurred in 1963 and 1964.

Type of Structure. Despite a large single-family housing construction volume since 1960, the proportion of single-family units (including trailers) to total housing units in the county has decreased from slightly over 90 percent in 1960 to 84 percent as of February 1, 1966. In contrast, the proportion of multifamily to total units in the area has increased from a 1960 level of about five percent to a February 1966 ratio of twelve percent, a reflection of the surge in apartment construction during the 1962-1964 period. The proportion of two-family units has remained in the four to five percent range during the 1960 and 1966 periods.

Age and Condition of Inventory. As might be expected, the housing inventory in Brevard County is relatively new. It is judged that only about 14 percent of the current inventory was built prior to 1950. During the 1950-1954 period, approximately ten percent of the present inventory was constructed, 32 percent was built between 1955 and March 1960, and around 44 percent of the current supply was constructed since March 1960. A small proportion, about seven percent of the total, of this relatively new inventory is dilapidated or lacks one or more plumbing facilities.

Residential Building Activity

Trend. New residential construction activity, as measured by the number of housing units authorized by building permits, is presented in tables V and VI for the 1960-1965 period. As shown in the tables, the construction volume increased significantly during the 1960-1963 period, and has declined since. From a level of about 2,600 units authorized in 1960, the volume more than tripled to a 1963 peak of around 7,900 units. In the following year, the construction volume declined by 12 percent to a total of approximately 6,925 units, and fell further in 1965 (42 percent below the 1963 peak) to a level of about 4,575 units, reflecting a weakening market caused by an overproduction of units.

Although single-family construction volume increased substantially between 1960 and 1963, the greatest proportionate gains were in multifamily authorizations. Single-family units authorized by building permits more than doubled during this period, from about 2,475 units in 1960 to around 5,075 in 1963. In contrast, multifamily authorizations were over 20 times as great in 1963 (2,850) as in 1960 (135). Since 1963, both the single-family and multifamily construction volumes have declined. In 1964, about 2,475 multifamily units were authorized, a decline of about 13 percent from the 1963 peak; in 1965, only 970 multifamily permits were issued, nearly 66 percent below the 1963 level. The single-family volume decreased from the 1963 peak (5,050 units authorized) by 12 percent in 1964 (4,450 units authorized) and by 29 percent in 1965 (3,600 units authorized).

With respect to location, both the north mainland and north beach areas have accounted for an increasing proportion of the new construction in the county since 1960, a reflection of the northward push of the workers employed at the Cape and Merritt Island. The north mainland is, however, the only area to experience a continuous upward trend in construction during the past six years, increasing twenty-fold from a level of about 75 units (both single and multiple) in 1960 to 1,550 in 1965. In the north beach area, the construction volume tripled between 1960 and 1963, from about 800 to 2,450 units, and then declined by 46 percent to 1,325 units in 1965.

Within the other sub-areas of the county, the south mainland has had a high volume for the entire six-year period; from a level of approximately 1,100 units authorized in 1960, the number of construction authorizations increased to 1,850 in 1963 (68 percent) and then declined by more than one-half in the following two years to a 1965 total of 830 units. In the central mainland, building permits averaged about 410 units a year during the 1960-1962 period, surged upward to an average of 1,450 in 1963 and 1964, and then dropped by 56 percent to a 1965 total of 640 units. In the south beach area, construction more than tripled during the 1960-1963 period, from 280 to 930 units, and then declined to a 1965 level of 240 units.

Units Under Construction. On the basis of a postal vacancy survey conducted in the HMA during November 1965, on building permit data, and on data compiled by the Southern Bell Telephone Company, it is judged that there are approximately 1,580 units currently in some stage of construction in the county. Of these units, about 900 (57 percent) are single-family structures and 680 are multifamily units, including 250 units of public housing.

With respect to location, over 43 percent (390) of the single-family units under construction are located in the north beach area, 22 percent (200) in the north mainland, 18 percent (160) in central mainland, 11 percent (100) in south mainland, and nearly six percent (50) in the south beach area. Of the multifamily units under construction, nearly half are located in the north beach area, 100 units on Merritt Island and about 220 units in the Cape Canaveral City area. Another 250 units (all public housing) are located in north mainland above Titusville. Approximately 100 units of multifamily housing are being constructed in the south beaches (the village of Indian Harbour Beach) and about 10 units are under construction in the city of Rockledge in the central mainland area.

Demolitions. Housing unit losses in the county as a result of demolition activity have been practically non-existent. The only significant loss was the acquisition of about 400 units by NASA on Merritt Island in 1963 and 1964. Virtually all of these were single-family homes.

Tenure of Occupancy

There are 61,100 occupied housing units in Brevard County as of February 1, 1966, of which 45,300 (74.1 percent) are owner-occupied. Between 1950 and 1960, owner-occupancy increased from 60.8 percent to 69.1 percent (see table VII). The north and south mainland areas have the highest ratios of owner-occupancy (around 75 percent), while both beach areas have the lowest (about 60 percent).

Vacancy

Last Census. In April 1960, there were about 2,225 vacant, nondilapidated, nonseasonal housing units available for sale or rent in Brevard County, an over-all net vacancy ratio of 6.4 percent. Slightly over 1,000 of these available vacancies were for sale, or a homeowner vacancy ratio of 4.3 percent. The remaining 1,225 available vacancies were for rent, representing a rental vacancy ratio of 10.8 percent (see table VII). It also was reported that 35 (four percent) of the sales vacancies and 120 (ten percent) of the rental vacancies lacked some or all plumbing facilities.

Postal Vacancy Surveys. A postal vacancy survey was conducted in November 1965 by nine post offices in Brevard County. The survey covered slightly over 95 percent of the housing supply (including trailers) in the county. The survey revealed an over-all vacancy of 7.3 percent, 4.6 percent in residences, and 21.3 percent in apartments. In trailer accommodations, there was a vacancy ratio of 6.8 percent. Nearly 1,500 units were reported under construction (see table VIII).

The data in table VIII indicate the variations in the vacancy situation among the several sections of the county. The greatest magnitude of residence vacancies was in the south mainland area, particularly in Melbourne with 480 (4.8 percent) and Eau Gallie with 430 (5.9 percent). Closely following these areas were Merritt Island with 390 vacancies (5.9 percent) and Titusville with 310 (3.9 percent). The north and south beach areas accounted for over 62 percent of all apartment vacancies recorded; Cocoa Beach was the leader with 440 vacant units (21.6 percent vacancy), followed by Merritt Island with 320 (24.8 percent vacancy), by Satellite Beach with 310 (22 percent vacancy), and by Cape Canaveral City with 230 (20 percent vacancy).

Brevard County has been surveyed fairly regularly over the past few years, and the following table presents comparisons between the most current postal vacancy survey (November 1965) with those conducted in the past.

Summary of Results
Post Office Vacancy Surveys
Brevard County, Florida
1961-1965

<u>Date of survey</u>	<u>Total units surveyed</u>	<u>Units vacant</u>	<u>Percent vacant</u>
Oct. 1961	29,350	1,575	5.4
Nov. 1963	40,210	1,101	2.7
Nov. 1964	52,730	3,704	7.0
Nov. 1965	60,295	4,390	7.3

Source: Postal vacancy surveys conducted by collaborating postmasters.

The preceding table reveals that the number of units surveyed increased by nearly 31,000 units since 1961, a reflection of the high construction volume of the past few years. In fact, almost two-thirds of the increase in the number of units surveyed occurred since the end of 1963. This high volume of new construction, coupled with the fact that AFETR-NASA employment did not increase as rapidly as forecasted, is primarily the reason for the large jump in vacancies during 1964 and 1965.

It is important to note that postal vacancy survey 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. 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.

Other Vacancy Surveys. Surveys sampling about 1,125 conventionally-financed apartment units in the county which have been built during the past few years, were made in November 1964 and January 1966. The surveys were somewhat incomplete as to coverage of rental projects on the mainland, but they do present a fair indication of the market conditions in the beach areas. The sample indicated that vacancies have declined from about 17 percent (190 vacancies) in November 1964 to just over seven percent (80 vacancies) in January 1966 in the projects surveyed. The addition of vacancy data for FHA-insured projects (most of which are in the beach area) to these survey results indicates, however, that the over-all market has shown little improvement during the past fourteen months. The following table presents a compilation, by area, of the special surveys and FHA reports for the November 1964 and January 1966 periods.

Results of Vacancy Surveys
Brevard County, Florida
November 1964 and January 1966

<u>Area</u>	<u>Coverage</u>		<u>Vacancy</u>			
			<u>November 1964</u>		<u>January 1966</u>	
	<u>Projects</u>	<u>Units</u>	<u>Units</u>	<u>Percent</u>	<u>Units</u>	<u>Percent</u>
Cape Canaveral	6	361	89	24.7	35	9.7
Cocoa Beach	13	574	98	17.1	168	29.3
Merritt Island	5	684	231	33.8	157	23.0
Indian Harbour Beach	1	144	38	26.4	7	4.9
Satellite Beach	3	312	121	38.8	135	43.3
Cocoa	2	178	24	13.5	17	9.6
Titusville	<u>1</u>	<u>116</u>	<u>45</u>	<u>38.8</u>	<u>30</u>	<u>25.9</u>
Totals	31	2,369	646	27.3	549	23.2

Apparently, the large prospective AFETR-NASA employment increases which were not fully realized during the past few years led to the overbuilt condition in the beach areas. Aside from the obvious over-supply of rental units, occupancy has been affected by the turnover of aerospace personnel caused by missile staging completions and by a recent northward expansion of the population.

Current Estimate. On the basis of postal vacancy survey results, information from local realtors and mortgagees, FHA surveys, and personal observation, it is judged that there are approximately 4,600 available vacant housing units in Brevard County as of February 1, 1966, an overall net vacancy ratio of 7.0 percent. Of the total number of available vacancies, about 1,975 are for sale, a homeowner vacancy ratio of 4.2 percent, and 2,625 are for rent, a rental vacancy ratio of 14.2 percent. Virtually all of the available vacancies currently on the market are acceptable and competitive from the standpoint of not being dilapidated or lacking some or all plumbing facilities.

The current vacancy level of 7.0 percent represents a deterioration in the market during the past fourteen months; the net available vacancy in December 1964 was estimated at 6.7 percent and the 1960 Census reported 6.4 percent. The current sales vacancy ratio of 4.2 percent represents little change from the 4.3 percent levels reported in 1964 and in the 1960 Census, but rental vacancies have trended upward. The present rental vacancy level of 14.2 percent is up from an estimated 13.3 percent reported in 1964 and the 10.8 percent level reported by the 1960 Census. Despite the very rapid growth of Brevard County, current sales and rental vacancies are substantially above the ratios which might be considered representative of a balanced market.

Sales Market

General Market Conditions. The market for new sales housing in Brevard County has improved somewhat during the past year, partially as a result of a decreased building volume (the 1965 building permit total was 19 percent below the 1964 level and 29 percent below the 1963 volume). Restrictions on the issuance of conditional commitments by the FHA over the past few years, however, have been the main reason that this segment of the market is not more unbalanced than indicated by current vacancy. Nevertheless, many of the local realtors and mortgagees continue to report that new home competition has made existing home resales difficult.

Unsold Inventory Surveys. Some important market characteristics, such as price trends, speculative construction volume, and unsold inventory of new houses, can be gained from the special unsold inventory surveys conducted by the Tampa Insuring Office in November 1964 and November 1965. The surveys covered only subdivisions in which five or more houses were completed in the January-November period of each year. (Details are presented in table IX.) Despite this limitation, a comparison of survey totals with estimated housing completions for the years of 1964 and 1965 suggest that between 60 and 70 percent of all new homes completed were covered by the surveys.

The surveys revealed that about 59 percent of a total of 3,295 houses completed in 1964 were located in the mainland area from Titusville to Eau Gallie, and 25 percent were on Merritt Island. In 1965, the Titusville-Eau Gallie area accounted for nearly two-thirds of the 2,715 houses enumerated, while the total for Merritt Island represented only about one-fifth of the completions. The only area to register an increase in the total number of houses completed during the 1964-1965 period was Titusville, a reflection of an increase in construction to meet the northward push of the population.

Of the 3,295 units enumerated in the November 1964 survey, 2,367 (72 percent) were built speculatively of which 611 remained unsold at the time of the survey, a ratio of unsold to completed speculative houses of 25.8 percent. The comparable 1965 survey revealed that 1,820 (67 percent) of a total of 2,715 completions were speculatively built. The number of units remaining unsold in November 1965 equalled 373, a ratio of 20.5 percent. A ratio between 15 and 20 percent, suggesting an inventory of about 60 days supply, may be considered reasonable.

Of the 611 unsold houses reported in the 1964 survey, 64 percent (392) had been unsold for three months or less, 30 percent (184) for four to six months, and six percent (35) for six to twelve months. Another 120 homes had been available for 12 months or more, but 100 of these were located in an isolated subdivision built in 1959 at Micco, at the southernmost tip of the county.

Of the 373 unsold units counted in the 1965 survey, about 73 percent (270 houses) have been on the market three months or less, 19 percent (72 houses) have been completed for four to six months, and eight percent (31 units) have been for sale for six to twelve months. In addition, 211 homes have been on the market for 12 months or more, with 97 of these located in the Cocoa-Rockledge area (34 units) and on Merritt Island (63 homes), both being areas of substantial construction over the past two years. The 84 unsold units enumerated as being on the market for twelve months or more for the Melbourne area include 80 homes in one subdivision (see table IX).

As shown in the following table, almost half (47 percent) of the 1965 completions were priced to sell in the \$12,500-\$17,500 range, compared with a proportion of 53 percent reported in the 1964 survey. About 40 percent of the 1965 completions and 33 percent of the 1964 completions were priced from \$17,500 to \$25,000. Units priced above \$25,000 constituted nine percent of the 1965 total, but only five percent of the 1964 volume. At the other end of the price scale, five percent of the 1965 total and eight percent of the 1964 completions were priced under \$12,500. Rising land, labor, and material costs, as well as the demand for more amenities by home buyers, has caused this general upward price trend.

Distribution of New Houses Completed by Sales Price
Brevard County, Florida
November 1964 and November 1965

<u>Sales price</u>	<u>Percent of</u> <u>total completions</u>	
	<u>1964</u>	<u>1965</u>
Under \$12,500	8.4	4.6
\$12,500 - 14,999	26.4	16.5
15,000 - 17,499	26.7	30.1
17,500 - 19,999	20.4	22.7
20,000 - 24,999	12.8	17.1
25,000 or more	<u>5.3</u>	<u>9.0</u>
Total	100.0	100.0

Source: Unsold inventory surveys conducted by Tampa Insuring Office.

Approximately 44 percent of the total unsold units in 1964 and 1965, which were on the market for less than twelve months, were priced in the \$12,500 to \$17,500 range. The \$17,500-\$25,000 price class accounted for 43 percent of the 1964 unsold units and 40 percent of the 1965 unsold inventory. Unsold houses priced below \$12,500 equalled four percent in the 1964 survey and five percent in 1965. There was an increase of unsold units priced above \$25,000, with the 1964 survey showing nine percent compared with eleven percent in 1965.

Outlook. Despite the high level of sales vacancies in the area at the present time, there will continue to be a demand for new sales housing during the next few years. The decline in the unsold inventory and the leveling out of sales vacancies support this expectation. In contrast, resale of existing homes may remain difficult, with sales vacancies at relatively high levels during the forecast period. The possibility that expansion of NASA activities may not reach current expectations, and the fact that most of the scheduled employment gains are expected to occur by the end of FY 1966, indicate that demand for new sales houses may taper off significantly in the last two years of the forecast period. Current data indicate that the strongest sales market will be in the northern sector of the county, although the demand in the Melbourne-Eau Gallie area should remain fairly high.

Rental Market

General Market Conditions. The rental market in Brevard County is heavily over-supplied at the present time as evidenced by the current rental vacancy rate of 14.2 percent. A large proportion of the rental housing which is vacant has been built since 1962 and the market is quite competitive. Much of this newer rental housing is concentrated in the beach areas (including Merritt Island), a location which would appear to be quite attractive to tenants. Occupancy reports from the FHA and other sources, however, indicate that vacancies in the beach areas were exceptionally high in January 1966. Although data on apartment occupancy for the mainland area are limited, there are indications that projects in the Titusville area are faring better than in the rest of the county. The market for single-family homes for rent is firm, and many realtors report that requests for such accommodations cannot be filled.

Minimum current rents, by size of unit in individual projects, range as follows for unfurnished units located in the beach areas:

Rental Ranges for Unfurnished Units Brevard County Beach Area As of February 1, 1966

<u>Area</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedroom</u>	<u>Three bedroom</u>
Cape Canaveral	\$100-\$125	\$115-\$150	\$130-\$175	-
Merritt Island	100- 120	115- 130	125- 140	\$160-\$165
Cocoa Beach	110- 145	90- 154	112- 209	135- 215
South Beaches	110- 135	115- 165	150- 215	277

The higher rent ranges shown for Cocoa Beach and the south beach area reflect the higher rentals of high rise projects. Except for these higher-rent projects, the rental ranges presented in the preceding table appear to be fairly representative of the entire rental market.

Rental Housing Under Construction. At present, there are about 430 privately-financed garden apartments in some stage of construction in the county. Nearly 220 of these units are in the Cape Kennedy area; approximately 40 percent of the construction work is completed and the units probably will be ready for occupancy by mid-1966. Another 101 units are in a project on Merritt Island. This development is practically finished now and should open in a short time. A 100-unit project in the Indian Harbour Beach area and a 10-unit apartment development in Rockledge should be ready for occupancy by the middle of this year. Also, 250 public housing units are being built north of Titusville.

Military Housing

There are 1,682 on-base housing units at Patrick AFB, including 999 Capehart units, 680 Wherry units, and three appropriated fund housing units. All of these units are considered adequate as quarters. There appears to be no need for additional military housing in Brevard County, as the private market is quite capable of taking care of the military requirements anticipated.

Public Housing

There are 611 public housing units in operation in Brevard County at present, including 70 units for elderly occupants. In addition, 250 units are now under construction at Mims, north of Titusville; 104 units (including 36 for the elderly) are in development at Titusville and Melbourne; and 100 are being planned at Melbourne. The housing authorities in the HMA reported that all units were occupied as of February 1, 1966, and that there were long waiting lists for admission.

Demand for Housing

Quantitative Demand

Annual demand for additional housing in Brevard County during the three-year period from February 1, 1966 to February 1, 1969, is based on an expected increase of about 12,500 households, on the need to replace a small number of housing units expected to be lost from the inventory, and on the need to reduce the substantial number of vacancies currently on the market to levels consistent with the long-term needs of the area. Consideration also is given to the existing tenure composition of households and to the number of units now under construction in the county.

To accommodate the anticipated household increase and to allow for expected occupancy and inventory changes, approximately 3,250 additional housing units will need to be added in each of the next three years. This rate of addition is significantly below the 1965 volume of about 4,575 units, but is more substantially below the respective levels of 7,900 and 6,925 units authorized in 1963 and 1964. This considerable reduction in the building volume will be required if a continuing surplus of housing, especially rental housing, is to be avoided. In view of the possibility that current expectations of NASA expansion may not be realized fully, and that most of the employment increase will occur by the end of FY 1966, some further tapering off of new residential construction at that time may be necessary. The demand estimate does not include public low-rent housing or rent-supplement accommodations.

Market conditions indicate that additions to the inventory to meet the anticipated demand for 3,250 units should be restricted entirely to sales housing. The consideration of additional multifamily projects at this time does not appear prudent. The high rental vacancy rate, the apartment units under construction, and apartments now planned or committed, assure an adequate supply of rental facilities over the forecast period. Should additional rentalhousing be built it will only add to the already over-supplied market.

Qualitative Demand

Sales Housing. Based on the current family after-tax income, on typical ratios of income to purchase price, and more especially on recent market experience, the annual demand for 3,250 sales units is expected to be distributed by sales price as shown in the following table. It is judged that single-family houses cannot be produced in Brevard County to sell for less than about \$10,000.

Estimated Annual Demand for New Sales Housing by Price Class
Brevard County, Florida
February 1, 1966 to February 1, 1969

<u>Price class</u>	<u>Number of units</u>	<u>Percentage distribution</u>
\$10,000 - \$12,499	130	4
12,500 - 14,999	550	17
15,000 - 17,499	1,000	31
17,500 - 19,999	780	24
20,000 - 24,999	520	16
25,000 - 29,999	200	6
30,000 and over	<u>70</u>	<u>2</u>
Total	3,250	100

More than half of the projected annual demand for new sales housing is for units priced in the \$15,000 to \$20,000 range, a price class in which homes have been more readily sold as indicated by the 1965 unsold inventory survey. About one-third of the demand should be concentrated in the north mainland area, about one-fourth in north beach locations, and the majority of the remaining demand should be rather evenly divided between the central and south mainland areas. The market for new sales housing in the south beach areas is expected to be modest.

The projected demand suggests the necessity of decreasing recent levels of new construction activity by a substantial margin if a continuing surplus of unsold new houses and a constant depressed market for existing construction is to be avoided. It must be recognized that the large volume of new construction has depressed existing home resales and that the current supply of existing housing on the market will be absorbed only over a considerable period of time. Thus, the attainment of a balanced demand-supply market for all types of sales housing will be gradual.

APPENDIX TABLES

Table I

Work Force Components
Brevard County, Florida
Annual Averages, 1960-1965

<u>Component</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>
Civilian work force	<u>41,900</u>	<u>45,300</u>	<u>50,300</u>	<u>62,600</u>	<u>76,200</u>	<u>82,000</u>
Unemployment	1,500	1,800	1,600	1,300	1,500	1,500
Percent of work force	3.6%	4.0%	3.2%	2.1%	2.0%	1.8%
Agricultural employment	800	800	700	1,000	900	1,000
Nonagricultural employment	<u>39,600</u>	<u>42,700</u>	<u>48,000</u>	<u>60,300</u>	<u>73,800</u>	<u>79,500</u>
Wage and salary	33,500	36,000	40,700	51,500	63,100	68,400
Other nonag. employment ^{a/}	6,100	6,700	7,300	8,800	10,700	11,100

a/ Includes self-employed, unpaid family workers, and domestic workers.

Source: Florida State Employment Service.

Table II

Nonagricultural Wage and Salary Employment by Major Industry
Brevard County, Florida
Annual Averages, 1960-1965

<u>Industry</u>	<u>1960^{a/}</u>	<u>1961^{a/}</u>	<u>1962^{b/}</u>	<u>1963^{c/}</u>	<u>1964^{c/}</u>	<u>1965^{c/}</u>
Wage and salary employment	<u>33,500</u>	<u>36,000</u>	<u>40,700</u>	<u>51,500</u>	<u>63,100</u>	<u>68,400</u>
Manufacturing	6,900	7,800	7,800	8,700	9,600	10,500
Contract Construction	2,800	2,700	3,400	6,600	9,700	9,200
Trans., comm., and pub. util.	1,200	1,100	1,200	1,500	1,900	2,000
Trade	<u>5,800</u>	<u>6,000</u>	<u>6,900</u>	<u>8,600</u>	<u>10,800</u>	<u>12,400</u>
Wholesale	1,000	1,000	1,100	1,400	2,400	3,000
Retail	<u>4,800</u>	<u>5,000</u>	<u>5,800</u>	<u>7,200</u>	<u>8,400</u>	<u>9,400</u>
General merchandise	600	600	800	1,300	1,600	2,100
Food	800	900	1,000	1,100	1,300	1,500
Auto dealers and services	1,000	1,100	1,200	1,400	1,500	1,700
Eating and drinking	900	1,000	1,200	1,500	1,800	2,000
Other retail	1,500	1,400	1,600	1,900	2,200	2,100
Fin., insur., and real estate	1,000	1,100	1,300	1,700	2,000	2,200
Services and misc.	10,700	11,500	13,000	15,500	18,500	20,200
Government	5,100	5,800	7,100	8,900	10,600	11,900

^{a/} Adjusted to first quarter 1962 benchmark levels.

^{b/} " " " " 1963 " " .

^{c/} " " " " 1964 " " .

Source: Florida State Employment Service.

Table III

1960-1965 Employment and FY 1966-1971 Forecasts
By Installation and Type of Personnel for the AFETR and NASA
Brevard County, Florida

<u>Installation and type of personnel</u>	<u>September 30</u>						<u>End of Fiscal Year</u>					
	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
<u>Patrick AFB</u>												
Military	1,900	2,131	2,452	2,812	2,693	2,546						
Civil service	(6,400	2,205	2,278	2,288	2,248	2,437	Restricted Information					
Contractor	(	4,255	4,450	4,509	4,678	3,511						
Total	8,300	8,591	9,180	9,609	9,619	8,494	10,113	10,218	10,255	10,304	10,318	10,305
<u>Cape Kennedy AFS</u>												
Military	1,100	1,708	1,341	1,800	1,611	1,550						
Civil service	(8,600	697	861	1,479	1,458	746	Restricted Information					
Contractor	(	9,218	9,814	11,154	11,324	12,038						
Total	9,700	11,623	12,016	14,433	14,393	14,334	14,414	14,609	14,504	14,635	14,560	14,334
<u>Kennedy Space Center, NASA^{a/}</u>												
Military	-	-	-	-	8	-	-	-	-	-	-	-
Civil service	-	-	-	38	553	2,337	2,605	2,613	2,663	2,690	2,691	2,691
Contractor	-	-	-	17	1,442	6,525	11,371	12,143	13,103	11,955	11,990	12,110
Total	-	-	-	55	2,003	8,862	13,976	14,756	15,766	14,645	14,681	14,801
<u>Brevard County total</u>												
Military	3,000	3,839	3,793	4,612	4,312	4,096						
Civil service	(15,000	2,002	3,139	3,805	4,259	5,520	Restricted Information					
Contractor	(	13,473	14,264	15,680	17,444	22,074						
Total	18,000	20,214	21,196	24,097	26,015	31,690	38,503	39,583	40,525	39,584	39,559	39,440
<u>NASA total^{c/}</u>												
	50 ^{b/}	532	911	4,334	9,411	13,305	18,019	18,763	18,662	18,617	18,653	18,773

^{a/} Formerly known as the Merritt Island Launch Area (MILA).

^{b/} Estimated by Housing Market Analyst.

^{c/} Includes all personnel at Patrick AFB, Cape Kennedy AFS, and the Kennedy Space Center.

Sources: Air Force Eastern Test Range report, Tab F, and NASA.

Table IV

Estimated Percentage Distribution of Families by Annual Income
After Deduction of Federal Income Tax
Brevard County, Florida
1966 and 1969

<u>Annual family income</u>	<u>1966</u>		<u>1969</u>	
	<u>All</u>	<u>Tenant</u>	<u>All</u>	<u>Tenant</u>
Under \$2,000	7	8	6	8
\$2,000 - 2,999	5	8	5	6
3,000 - 3,999	7	8	6	8
4,000 - 4,999	7	11	7	9
5,000 - 5,999	9	12	8	11
6,000 - 6,999	11	10	9	10
7,000 - 7,999	9	9	9	7
8,000 - 8,999	8	9	7	9
9,000 - 9,999	7	6	7	8
10,000 -12,499	14	10	15	12
12,500 -14,999	7	6	9	6
15,000 and over	<u>9</u>	<u>3</u>	<u>12</u>	<u>6</u>
Total	100	100	100	100
Median income	\$7,525	\$6,400	\$8,175	\$6,950

Source: Estimated by Housing Market Analyst.

Table V

Total Housing Units Authorized By Building Permits
In Brevard County By Major Geographic Area and Selected Places
1960-1966

<u>Area</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	Jan. 1- Jan. 18, <u>1966</u>
Brevard County total	<u>2,614</u>	<u>3,555</u>	<u>4,594</u>	<u>7,908</u>	<u>6,933</u>	<u>4,577</u>	<u>139</u>
North Mainland	<u>77</u>	<u>208</u>	<u>318</u>	<u>1,236</u>	<u>1,389</u>	<u>1,544</u>	<u>46</u>
Titusville	<u>57</u>	<u>150</u>	<u>203</u>	<u>886</u>	<u>1,135</u>	<u>994</u>	<u>26</u>
Uninc. area <u>a/</u>	<u>20</u>	<u>58</u>	<u>115</u>	<u>350</u>	<u>254</u>	<u>550</u>	<u>20</u>
Central Mainland	<u>357</u>	<u>429</u>	<u>435</u>	<u>1,448</u>	<u>1,477</u>	<u>644</u>	<u>28</u>
Cocoa	<u>208</u>	<u>232</u>	<u>105</u>	<u>610</u>	<u>594</u>	<u>162</u>	<u>0</u>
Rockledge	<u>56</u>	<u>77</u>	<u>172</u>	<u>428</u>	<u>613</u>	<u>252</u>	<u>16</u>
Uninc. area <u>a/</u>	<u>93</u>	<u>120</u>	<u>158</u>	<u>410</u>	<u>270</u>	<u>230</u>	<u>12</u>
South Mainland	<u>1,103</u>	<u>1,386</u>	<u>1,298</u>	<u>1,849</u>	<u>1,593</u>	<u>831</u>	<u>30</u>
Eau Gallie	<u>589</u>	<u>821</u>	<u>578</u>	<u>758</u>	<u>650</u>	<u>221</u>	<u>13</u>
Melbourne	<u>108</u>	<u>84</u>	<u>78</u>	<u>247</u>	<u>395</u>	<u>148</u>	<u>4</u>
Melbourne Village	<u>NA</u>	<u>NA</u>	<u>11</u>	<u>21</u>	<u>10</u>	<u>9</u>	<u>0</u>
Palm Bay	<u>119</u>	<u>94</u>	<u>138</u>	<u>237</u>	<u>181</u>	<u>115</u>	<u>NA</u>
West Melbourne	<u>NA</u>	<u>NA</u>	<u>22</u>	<u>63</u>	<u>65</u>	<u>42</u>	<u>0</u>
Uninc. area <u>a/</u>	<u>287</u>	<u>387</u>	<u>471</u>	<u>523</u>	<u>292</u>	<u>296</u>	<u>13</u>
North Beaches	<u>796</u>	<u>1,183</u>	<u>1,971</u>	<u>2,441</u>	<u>1,880</u>	<u>1,320</u>	<u>31</u>
Cocoa Beach	<u>207</u>	<u>355</u>	<u>785</u>	<u>511</u>	<u>437</u>	<u>162</u>	<u>6</u>
Uninc. area <u>a/</u>	<u>589</u>	<u>828</u>	<u>1,186</u>	<u>1,930</u>	<u>1,443</u>	<u>1,158</u>	<u>25</u>
South Beaches	<u>281</u>	<u>349</u>	<u>572</u>	<u>934</u>	<u>594</u>	<u>238</u>	<u>4</u>
Indialantic	<u>53</u>	<u>63</u>	<u>82</u>	<u>95</u>	<u>56</u>	<u>11</u>	<u>NA</u>
Melbourne Beach	<u>31</u>	<u>36</u>	<u>65</u>	<u>90</u>	<u>39</u>	<u>17</u>	<u>NA</u>
Satellite Beach	<u>124</u>	<u>152</u>	<u>218</u>	<u>485</u>	<u>390</u>	<u>126</u>	<u>2</u>
Uninc. area <u>a/</u>	<u>73</u>	<u>98</u>	<u>207</u>	<u>264</u>	<u>109</u>	<u>84</u>	<u>2</u>

a/ Estimated by Housing Market Analyst.

b/ Includes 100 public housing units.

c/ Includes 54 public housing units.

d/ Includes 250 public housing units.

e/ Includes 250 public housing units

Sources: 1960-1964 data from the Bureau of the Census, C-40 Construction Reports.
 1965 and 1966 data from Brevard Builders' Exchange, Inc.

Table VI

Total Housing Units Authorized By Building Permits
By Type of Structure
Brevard County, Florida, 1960 - 1966

<u>Area and type of structure</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	Jan. 1- Jan. 18, <u>1966</u>
<u>Single-family units:</u>							
North Mainland	77	204	298	657	906	1,366	46
Central Mainland	302	280	382	858	770	583	16
South Mainland	1,101	1,339	1,121	1,421	1,172	666	30
North Beaches	759	984	1,126	1,448	1,179	775	31
South Beaches	<u>240</u>	<u>332</u>	<u>453</u>	<u>679</u>	<u>421</u>	<u>216</u>	<u>4</u>
Brevard County total	2,479	3,139	3,380	5,063	4,448	3,606	127
<u>Multifamily units:</u>							
North Mainland	0	4	20	579	483	178	0
Central Mainland	55	149	53	590	707	61	12
South Mainland	2	47	177	428	421	165	0
North Beaches	37	199	845	993	701	545	0
South Beaches	<u>41</u>	<u>17</u>	<u>119</u>	<u>255</u>	<u>173</u>	<u>22</u>	<u>0</u>
Brevard County total	135	416	1,214	2,845	2,485	971	12
<u>Total units:</u>							
North Mainland	77	208	318 ^{b/}	1,236	1,389	1,544 ^{d/}	46
Central Mainland	357 ^{a/}	429	435	1,448	1,477 ^{c/}	644	28
South Mainland	1,103	1,386	1,298	1,849	1,593	831	30
North Beaches	796	1,183	1,971	2,441	1,880	1,320	31
South Beaches	<u>281</u>	<u>349</u>	<u>572</u>	<u>934</u>	<u>594</u>	<u>238</u>	<u>4</u>
Brevard County Total	2,614	3,555	4,594	7,908	6,933	4,577	139

^{a/} Includes 100 public housing units.

^{b/} Includes 54 public housing units.

^{c/} Includes 250 public housing units.

^{d/} Includes 250 public housing units.

Sources: 1960-1964 data from the Bureau of the Census, C-40 Construction Reports.
1965 and 1966 data from Brevard Builders' Exchange, Inc.

Table VII

Trend of Household Tenure and Vacancy
Brevard County, Florida
1950-1966

<u>Tenure and vacancy</u>	April 1, <u>1950</u>	April 1, <u>1960</u>	February 1, <u>1966</u>	<u>Change</u>			
				<u>1950-1960</u>		<u>1960-1966</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
Total housing inventory	<u>9,475</u>	<u>36,852</u>	<u>68,100</u>	<u>27,377</u>	<u>288.9</u>	<u>31,250</u>	<u>84.8</u>
Total occupied	<u>7,553</u>	<u>32,655</u>	<u>61,100</u>	<u>25,102</u>	<u>332.3</u>	<u>28,450</u>	<u>87.1</u>
Owner-occupied	<u>4,595</u>	<u>22,576</u>	<u>45,300</u>	<u>17,981</u>	<u>391.3</u>	<u>22,725</u>	<u>100.7</u>
Percent of total occupied	60.8%	69.1%	74.1%	-	-	-	-
Renter-occupied	<u>2,958</u>	<u>10,079</u>	<u>15,800</u>	<u>7,121</u>	<u>240.7</u>	<u>5,725</u>	<u>56.8</u>
Percent of total occupied	39.2%	30.9%	25.9%	-	-	-	-
Vacant housing units	<u>1,922</u>	<u>4,197</u>	<u>7,000</u>	<u>2,275</u>	<u>118.4</u>	<u>2,800</u>	<u>66.8</u>
Available vacant	<u>627</u>	<u>2,220</u>	<u>4,600</u>	<u>1,593</u>	<u>254.1</u>	<u>2,375</u>	<u>107.2</u>
For sale	<u>151</u>	<u>1,003</u>	<u>1,975</u>	<u>852</u>	<u>564.2</u>	<u>975</u>	<u>96.9</u>
Homeowner vacancy rate	3.2%	4.3%	4.2%	-	-	-	-
For rent	<u>476</u>	<u>1,217</u>	<u>2,625</u>	<u>741</u>	<u>155.7</u>	<u>1,400</u>	<u>115.7</u>
Rental vacancy rate	13.9%	10.8%	14.2%	-	-	-	-
Other vacant <u>a/</u>	<u>1,295</u>	<u>1,977</u>	<u>2,400</u>	<u>682</u>	<u>52.7</u>	<u>425</u>	<u>21.4</u>

a/ Includes vacant seasonal units, dilapidated units, units rented or sold and awaiting occupancy, and units held off the market for absentee owners or for other reasons.

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

Table VIII

Brevard County, Florida, Area Postal Vacancy Survey
November 5-15, 1965

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	60,295	4,390	7.3	3,090	1,300	1,498	50,545	2,309	4.6	1,517	792	1,022	9,750	2,081	21.3	1,573	508	476	4,477	306	6.8
Cape Canaveral	1,737	254	14.6	236	18	235	600	27	4.5	27	-	-	1,137	227	20.0	209	18	235	459	20	4.4
Cocoa	8,743	277	3.2	208	69	97	7,045	190	2.7	121	69	75	1,698	87	5.1	87	-	22	1,594	77	4.8
Main Office	2,996	92	3.1	73	19	64	2,644	58	2.2	39	19	50	352	34	9.7	34	-	14	905	55	6.1
Patrick AFB	728	-	-	-	-	-	-	-	-	-	-	-	728	-	-	-	-	-	-	-	-
Five Points Sta.	5,019	185	3.7	135	50	33	4,401	132	3.0	82	50	25	618	53	8.6	53	-	8	689	22	3.2
Cocoa Beach	4,649	503	10.8	487	16	48	2,610	63	2.4	50	13	38	2,039	440	21.6	437	3	10	181	5	2.8
Eau Gallie	14,057	1,083	7.7	785	298	206	12,322	641	5.2	468	173	106	1,735	442	25.5	317	125	100	801	54	6.7
Main Office	7,630	561	7.4	459	102	34	7,297	428	5.9	326	102	34	333	133	39.9	133	-	-	493	35	7.1
Satellite Beach Bra.	6,427	522	8.1	326	196	172	5,025	213	4.2	142	71	72	1,402	309	22.0	184	125	100	308	19	6.2
Melbourne	11,019	746	6.8	575	171	70	10,142	482	4.8	386	96	64	877	264	30.1	189	75	6	480	36	7.5
Main Office	9,693	678	7.0	514	164	58	8,862	440	5.0	351	89	52	831	238	28.6	163	75	6	280	21	7.5
Palm Bay Sta.	1,326	68	5.1	61	7	12	1,280	42	3.3	35	7	12	46	26	56.5	26	-	-	200	15	7.5
Melbourne Beach	875	88	10.1	79	9	4	794	86	10.8	77	9	4	81	2	2.5	2	-	-	5	2	40.0
Merritt Island	7,918	710	9.0	389	321	479	6,615	387	5.9	163	224	379	1,303	323	24.8	226	97	100	717	62	8.6
Rockledge	2,871	230	8.0	81	149	91	2,494	124	5.0	56	68	91	377	106	28.1	25	81	-	18	4	22.2
Titusville	8,426	499	5.9	250	249	268	7,923	309	3.9	169	140	265	503	190	37.8	81	109	3	222	46	20.7
Main Office	6,274	439	7.0	219	220	118	5,771	249	4.3	138	111	115	503	190	37.8	81	109	3	137	42	30.7
Indian River City Sta.	2,152	60	2.8	31	29	150	2,152	60	2.8	31	29	150	-	-	-	-	-	-	85	4	4.7

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

Table IX

Summary of Results of FHA Survey of Unsold New Houses
Brevard County, Florida
As of November 1964 and November 1965

Area	Number of subdivisions covered a/	Total completions	Speculative construction				Unsold houses by months unsold				
			Presold	Completions	Unsold	Percent unsold	1 mo. or less	2 to 3 mos.	4 to 6 mos.	6 to 12 mos.	over 12 mos.
<u>Mainland:</u>		<u>Housing completed in 1964</u>									
Cocoa and Rockledge	16	688	11	677	154	22.7	48	67	38	1	-
Eau Gallie	21	711	372	339	89	26.3	20	25	26	18	-
Melbourne	7	148	107	41	8	19.5	5	-	2	1	104
Titusville	27	556	244	312	74	23.7	35	17	15	7	-
<u>Beaches:</u>											
Cocoa Beach	5	63	12	51	29	56.9	4	11	14	-	5
Merritt Island	35	818	29	789	221	28.0	42	96	75	8	7
South Beach area	<u>14</u>	<u>311</u>	<u>153</u>	<u>158</u>	<u>36</u>	<u>22.8</u>	<u>17</u>	<u>5</u>	<u>14</u>	<u>-</u>	<u>5</u>
Brevard County total	125	3,295	928	2,367	611	25.8	171	221	184	35	121
<u>Mainland:</u>		<u>Housing completed in 1965</u>									
Cocoa and Rockledge	15	577	189	388	57	14.7	28	18	9	2	34
Eau Gallie	13	349	173	176	37	21.0	6	4	15	12	14
Melbourne	8	108	75	33	19	57.6	11	3	2	3	84
Titusville	27	879	181	698	158	22.6	54	86	18	-	8
<u>Beaches:</u>											
Cocoa Beach	4	52	21	31	3	9.7	1	-	2	-	7
Merritt Island	25	553	179	374	58	15.5	13	17	18	10	63
South Beach area	<u>9</u>	<u>197</u>	<u>77</u>	<u>120</u>	<u>41</u>	<u>34.2</u>	<u>20</u>	<u>9</u>	<u>8</u>	<u>4</u>	<u>1</u>
Brevard County total	101	2,715	895	1,820	373	20.5	133	137	72	31	211

a/ Selected subdivisions are those with five or more completions during the year.

Source: Special unsold inventory surveys conducted by the Tampa Insuring Office.

DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

FEDERAL HOUSING ADMINISTRATION

NEWS

Washington, D. C. 20411

FHA INFORMATION 382-4693

FOR RELEASE TUESDAY
AUGUST 23, 1966

MC-FHA-MA-66-4
Poston

The Federal Housing Administration today released its analysis of the Brevard County, Florida, housing market.

The report estimates demand for additional housing at 3,250 sales units a year for the three years dating from February 1, 1966. It sees no need for additional rental housing in the three-year period.

Sales demand may fall short of the estimate. "The possibility that expansion of NASA activities may not reach current (February 1966) expectations, and the fact that most of the scheduled employment gains are expected to occur by the end of fiscal year 1966 indicate that demand for new sales houses may taper off significantly in the last two years of the forecast period."

Since 1960, there has been little change in the vacancy level of sales units, but the level for rentals has trended upward. In February 1966, vacant available units totaled 4,600. Of the total, 1,975 units were for sale and 2,625 were for rent. The vacancy rate for sales units was 4.2 percent, only slightly below the 4.3 percent levels reported for 1964 and in the 1960 Census. The February 1966 vacancy rate for rental units was 14.2 percent, which was up from an estimated 13.3 percent ratio reported for 1964 and 10.8 percent reported in the 1960 Census.

Building volume, as measured by building permits increased "significantly" during the 1960-1963 period and has declined since. From a level of 2,600 units authorized in 1960, the volume more than tripled to a 1963 peak of about 7,900 units, then declined by 42 percent to a 1965 level of about 4,575 units. Multi-family construction volume was over 20 times as great in 1963 (2,850) as in 1960 (135), but since 1963 it has dropped by 66 percent (970 units in 1965). Single-family volume decreased from the 1963 peak (5,050 units) by 12 percent in 1964 (4,450 units authorized) and by 29 percent in 1965 (3,600 units authorized).

- more -

Employment figures reflect the fact that the economy of Brevard County is dominated by missile and spacecraft research, development, and testing. Wage and salary employment more than doubled from 33,500 in 1960 to 68,400 in 1965. Much of this increase occurred after 1962 as a result of the NASA build-up. Total nonagricultural employment is expected to increase by 15,000 jobs during the three forecast years.

Unemployment has been at low levels during the past six years. It averaged only 1.8 percent of the work force in 1965.

Rises in family incomes are predicted. In February 1966, the median annual income of all families, after deduction of federal income tax, was about \$7,525; that of tenant families was \$6,400. By 1969, these figures are expected to increase to \$8,175 and \$6,950, respectively.

Gains in the population and the number of households during the forecast period are not expected to equal the large ones of recent years. In February 1966, the population of the county was 207,000. This figure represented an increase of about 95,550 (86 percent) over the April 1960 figure. An increase of 42,400 persons (21 percent) is expected by February 1969. The number of households totaled 61,100 in February 1966. Yearly gains since 1960 had been about 4,875. An increase of about 4,150 households a year is expected during the three forecast years.

Requests for copies of the analysis should be directed to Mr. A. Donald Fielding, Director, Federal Housing Administration, 4224-28 Henderson Boulevard, P. O. Box 18165, Tampa, Florida 33609.

* * * *

Library
Room 103 Normandy Bldg.

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