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DEPARTMENT OF HOUSING
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Analysis of the
**BUFFALO, NEW YORK
HOUSING MARKET**

as of August 1, 1970

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

February 1971

FHA Housing Market Analysis
Buffalo, New York, as of August 1, 1970

Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - BUFFALO, NEW YORK
AS OF AUGUST 1, 1970

The Buffalo Housing Market Area (HMA) is defined as Erie and Niagara Counties, New York. This is also the definition of the Buffalo Standard Metropolitan Statistical Area, which had a population of 1,340,000 persons in August 1970. The HMA is situated in the northwestern section of New York State, bordering Canada, and Lakes Erie and Ontario. In addition to Buffalo, the HMA includes the cities of Niagara Falls, North Tonawanda, Lackawanna, Lockport, and Tonawanda.

Nonagricultural wage and salary employment has been increasing since 1965, with growth concentrated in the nonmanufacturing sector. There has been a substantial drop in unemployment during the second half of the decade, as a result of out-migration of population as well as economic improvement. A tightening in the housing market over the last five years reflects, in part, the demolition of many housing units as a result of an extensive urban renewal program, and a decline in construction attributable mainly to high construction and financing costs. Currently, vacancy rates are below those considered desirable for a balanced housing market.

Anticipated Housing Demand

An average annual demand for 5,100 new nonsubsidized housing units is anticipated in the Buffalo HMA during the two-year period beginning August 1970, subject to possible unforeseeable economic fluctuations which might tend to alter demand significantly. In view of a continuing decrease in vacancies, slackened building activity during the past several years, and an increasing ratio of multifamily to single-family construction, the most desirable demand-supply balance would be achieved if 3,075 single-family units and 2,025 multifamily units were supplied annually (see tables I and II for distributions of demand by sales price and rent).

The estimated demand for new nonsubsidized housing is below recent construction volume, because of an anticipated somewhat smaller household growth rate and because of a significant number of subsidized units in planning for the next several years. A substantial share of the housing demand is forecast in Amherst, where the demand for both single-family houses and multifamily units will be stimulated by the construction of the new Amherst campus of the State University of New York at Buffalo (SUNYAB). In conjunction with the new Amherst campus, the Urban Development Corporation of New York is preparing final plans for its new town of Amherst, with a projected population of 25,000. The project, when completed, would contain 2,400 acres of land, 1,000 acres of which are for homes. Of the \$500 million total cost, about \$340 million will be private funds. Additional student housing demand in the Amherst area is expected to arise toward the end of the forecast period.

The qualitative distributions shown in tables I and II indicate that two-thirds of the demand for single-family houses will be in the \$25,000 and over price range, while demand for multifamily units will be strongest at gross rents from \$170 to \$200 for one-bedroom units, \$190 to \$240 for two-bedroom units, and \$220 to \$260 for three-bedroom units. It is expected that most of the demand will continue to be for garden-type and townhouse structures located in suburban areas surrounding Buffalo.

Occupancy Potential for Subsidized Housing

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

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 program is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplements; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy

potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Buffalo HMA, the total occupancy potential is estimated to be 5,535 units annually (see table III). Future approvals under each program should take into account any intervening approvals under other programs which serve the same families and individuals.

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

Section 235, Sales Housing. There is an occupancy potential of about 1,800 houses a year in the Buffalo area. About 40 percent of the families eligible under this program are five- or more-person households. All families eligible under Section 235 also are eligible under Section 236; however, the estimates are not additive. To date, houses financed under the Section 235 program have encountered no marketing problems. Since mid-1968, funds have been reserved for over 1,400 units under Section 235. Projects with over 1,000 additional units which may qualify for Section 235 are in preliminary stages. As of August 1, 1970, 1,425 Section 235 loans have been closed, and over 500 units are under construction for which it is anticipated Section 235 financing will be required.

Public Housing and Rent Supplement. These two programs serve households in essentially the same low-income group. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the Buffalo HMA, the annual occupancy potential for public housing is estimated at 1,665 units for families and 2,210 units for the elderly. Under the more restrictive rent supplement program, the potential for families is about 550 units, and the market potential among the elderly is unchanged. Approximately 20 percent of both families and elderly eligible for public housing also are eligible under Section 236.

There were 5,250 units of low-rent public housing under management in the Buffalo HMA as of August 1970, including 1,900 occupied by, but not specifically designated for, elderly persons and households. Over 4,500 of these

^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the strength of the market in view of existing vacancy. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitably accessible locations, as well as a distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. In the Buffalo HMA, income limits are approximately the same on either an "exception" or "regular" basis.

units are in the city of Buffalo; the remaining units are located in Lackawanna and Niagara Falls. In addition, about 2,750 state-aided housing units, including 375 units for elderly also are located within the HMA. There are currently 779 units under construction or scheduled to be completed (leased or rehabilitated) by the end of 1971, about 450 of which are designated for the elderly, largely in Niagara Falls and Lockport. Vacancies in public housing are generally low and waiting lists exist; however, several of the state-aided high-rise projects have had high vacancies because of locational and environmental problems.

The city of Buffalo currently has outstanding commitments for 800 units of low-rent public housing, including 450 units for elderly, but has not as yet formulated any plans. Even if these plans were implemented during the forecast period the total additions to the supply of public housing would not equal the estimated potential. There has been some reservation of rent-supplement funds for units in Section 221(d)(3) BMIR and Section 236 housing under construction, but even these units fall well within the annual potential estimate.

Section 236 Housing. There is an annual occupancy potential for 1,800 units for families and 665 units for elderly individuals and couples under this program. About 20 percent of the families eligible under this program and about 65 percent of the elderly households also qualify for low-rent public housing. It should be noted that in terms of eligibility, the Section 236 potential and the Section 235 potential draw from essentially the same population and are not additive.

Over the next 18 months as many as 2,300 units of Section 236 housing for families, in addition to 360 units of Section 221(d)(3) BMIR housing now under construction and 97 units of Section 236 cooperative housing in planning could become available within the HMA. About 1,600 units will be available in 1971, about 700 in early 1972, and the final phase of the Waterfront Redevelopment Project should contribute about 1,200 units during 1973. Proposals for approximately 1,000 units of Section 236 housing (200 elderly) are pending feasibility study and availability of funds. Most of the construction is planned for the city of Buffalo, satisfying little of the potential in the developing portions of suburban Erie County and Niagara County. In light of the fairly substantial use of Section 235, it appears that Section 236 projects for which firm plans have been made will satisfy the need for housing of this type during the forecast period among families. There remains, however, a substantial potential among elderly households.

The Sales Market

Lack of available mortgage funds and buyer resistance to increasing building and financing costs have reduced both effective demand and supply for new sales housing significantly between 1968 and 1970. The sales market is currently balanced, but in view of the extremely low vacancies and decreased volume of new home construction, it is balanced at a point below optimum, which would allow greater volume of construction by builders and greater selectivity for prospective buyers. The current volume of single-family construction is at the lowest level of the decade, with the production cutbacks affecting almost all localities in the HMA.

Almost all building is being done on a contract basis, with reduced unsold inventories further depleting the already low supply of new housing. There is virtually no conventional construction in the under \$15,000 price range, while the largest percentage of new construction has recently entered the \$20,000-\$25,000 price range.

Building in areas outside Buffalo and Niagara Falls is hampered by lack of sewerage facilities and location of some possible sites in flood plains. Land costs are closely linked with availability of sewers. Zoning restrictions have limited use of mobile home development in all areas of the HMA and also are currently restricting low-cost housing by the imposition of above-minimum property and size standards. Even with the slowdown in construction, some localities in which building codes and inspections are less restrictive continue to develop.

The market for existing properties in nearly all price ranges and localities has tightened since 1967. Competition for good quality listings is strong and a substantial appreciation in sales prices can be noted. Because of the limited supply of low-cost new homes, existing homes are now the main source of housing for moderate-income families desiring homeownership.

The Rental Market

After several years of increased volume of multifamily construction, absorption rates of new apartments are still high and vacancies have continued to decline. The large number of demolitions resulting from urban renewal, highway construction, and code enforcement have been the primary factors for the tight market conditions. Financial impediments have significantly reduced multifamily starts since mid-1969 and the number of units under construction and planned is small in comparison with volume in the recent past. Declining levels of construction have placed further constraints upon an already low vacancy rate, resulting in a lower turnover in occupancy and waiting lists in many of the newer apartment complexes.

The major share of new rental units marketed in the Buffalo HMA are in the garden and townhouse projects and are attaining full occupancy within short periods after completion. Although units are available in a wide range of rents, projects completed over the past several years typically have gross monthly rents ranging from \$160 to \$175 for a one-bedroom unit, \$175 to \$200 for a two-bedroom unit, and \$200 to \$220 for three bedrooms. Luxury high-rise units also are experiencing low vacancy; minimal building has occurred recently in this segment of the market. The largest concentrations of multifamily development have been in the rapidly growing towns of Amherst, Cheektowaga, Tonawanda, and West Seneca. Since 1960, multifamily building has become an increasing proportion of the inventory; subsidized multifamily construction constituted about 15 percent of total multifamily construction.

Demand generated by area college students for low-cost off-campus housing has kept vacancies low in the older but acceptable portion of the rental inventory. Housing offices report waiting lists for approved available off-campus units, but concede that a somewhat high vacancy in dormitories exists. Some rents in the older segment of the inventory could increase substantially through the removal of units of \$150 and up from the rental control law. Improvements to properties justifying rent increases, thereby would free the unit from rent control altogether.

Economic, Demographic, and Housing Factors

Economic Factors. During the last half of the 1960's, the economy of the Buffalo HMA has expanded substantially as contrasted to a decline in employment during the first half of the decade. Nonagricultural wage and salary employment dropped by 18,700 workers between 1960 and 1961, and increased slowly thereafter until 1965. The effects of manufacturing employment decreases subsequently slowed nonmanufacturing employment growth. Annual increases in wage and salary employment reached a rate of 18,200 jobs (an increase of 4.2 percent) between 1964 and 1965, and sustained the growth at the same level of 18,900 jobs (a 4.1 percent increase) between 1965 and 1966. Wage and salary employment has grown at a slower but steady rate of between 9,000 and 10,000 jobs (about 2 percent) annually since 1966.

Manufacturing employment (178,200) represented 35 percent of all wage and salary employment in 1969, as compared with 40 percent in 1960. Between 1966 and 1969, manufacturing employment declined by 2,400 jobs, with the bulk of the decrease occurring in the transportation equipment and machinery industries, which (combined) accounted for almost 25 percent of all manufacturing employment in 1969. Reflecting slowed growth nationally in late 1969 and early 1970, expansion of the durable goods sector has been curtailed and average manufacturing employment for January through July 1970 was 4,200 below the average for the first seven months of 1969. The reduction in manufacturing employment has been almost entirely the result of cutbacks by automotive and steel producers. The possibility of additional layoffs in late 1970 exists because of quotas on imports of foreign crude oil, which may affect area refineries. Tables IV and V present detailed descriptions of work force components and nonagricultural wage and salary employment trends by industry between 1960 and 1970.

Most of the employment growth has occurred in the nonmanufacturing sector, more than offsetting occasional losses sustained in manufacturing. Since 1965, average nonmanufacturing employment grew by 11,100 workers (4.0 percent) annually to 324,800 in 1969. Employment in all categories of the nonmanufacturing sector has increased yearly between 1965 and 1969 with the exception of contract construction, which should increase rapidly as plans for the new Amherst campus of the State University of Buffalo are implemented. Of the total cost of about \$700 million for the new Amherst campus, construction valued at \$15 million is currently under development.

The present rates of employment growth are unlikely to continue during the forecast period, particularly in the volatile durable goods component of the economy. A number of firms will be cutting back employment temporarily and no new major firms have announced an intent to locate in the HMA. On the basis of these developments and assuming no contract disputes, it is judged that wage and salary employment may increase by 7,000 a year during the forecast period. This estimate, slightly lower than the 9,000 to 10,000 increases from 1966 to present, is based upon anticipated employment decreases in the primary steel industry in response to decreased orders for steel, some decreases in the chemical industry, and possible decreases in transportation equipment. Increases in nonmanufacturing industries should offset these losses.

In 1970, the median annual income of all families in the Buffalo area, after deduction of federal income tax, was \$9,150; the median after-tax income of renter households of two or more persons was \$7,625. In 1960, the medians were \$5,950 for all families and \$5,000 for renter households. Detailed distributions of all families and renter households by 1970 income and the 1960 and 1970 median incomes for the geographic submarkets of the HMA are presented in table VI.

Demographic Factors. The population of the Buffalo HMA was estimated at 1,340,000^{1/} persons in August 1970, an average increase of 3,200 persons (0.2 percent) annually since April 1960. Reflecting a drop in resident births while deaths stayed constant, the annual net natural increase in the population declined to about 9,000 in the late 1960's. For the 1960-1970 period, net natural increase amounted to nearly 131,300 persons, so that a total of about 98,300 persons out-migrated, continuing the trend which began in the mid-1950's as a result of slow employment growth. The greatest population increase occurred in the suburban areas of Erie County, as people moved from the major cities of Buffalo and Niagara Falls.

During the August 1970 to August 1972 forecast period, population growth is expected to average 3,600 persons (one quarter of one percent) annually to 1,347,200 persons. This projection assumes that the economic outlook will remain stable, with out-migration tapering off and the net natural increase continuing to decline.

There were 424,800 households in the Buffalo HMA in August 1970, compared with 386,575 in April 1960, a gain of 3,700 a year. Over the ten-year period, household growth trends for the geographic components of the HMA generally have paralleled population growth; there were strong gains recorded in the suburban areas of Erie County, while the number of households

^{1/} Preliminary population and housing unit counts from the 1970 Census may not be consistent with the demographic estimates in this analysis. Final official census, population and household data will be made available by the Bureau of the Census in the next several months.

in the major cities declined. Rapidly rising enrollment rates at SUNYAB have accounted for high rates of household and population growth in this area; projected student enrollment statistics indicate this growth will continue through the forecast period of this analysis. Based on a somewhat smaller household size, it is judged that the number of households in the HMA will increase by 3,500 annually to 431,800 by August 1972.

Demographic trends in the major components of the HMA during the 1960-1972 period are shown in detail in table VII.

Housing Factors. The housing inventory of the Buffalo HMA totaled 443,700 units in August 1970, a gain of almost 33,800 units since April 1960. The net gain resulted from the completion of about 52,000 new units, the loss of 19,000 units through demolition and other causes, and an increase of about 800 trailers. Demolitions accounted for inventory losses within the central cities. Housing inventory trends for the Buffalo HMA are presented in table VIII.

There were about 2,525 housing units under construction in the HMA in July 1970, of which 725 were single-family houses and 1,800 were units in multifamily structures. The estimate of multifamily construction included approximately 750 units in low-rent public housing projects and 750 units in subsidized projects under Sections 221(d)(3) BMIR or 236.^{1/} In addition, it is estimated that about 500 of the single-family houses under construction will be insured under Section 235. Of the 2,525 units under construction about 1,500 were in Erie County and 1,025 were in Niagara County.

The volume of single-family building activity declined from a peak of 4,270 units in 1965 to 2,890 units in 1969. The 1969 volume of new home construction was the lowest of the decade and building authorizations of 1,215 units for the first half of 1970 indicate no improvement. In contrast, multifamily construction volume reached peak levels, averaging 3,130 units a year for the 1968 to 1970 period. About 20 percent of the multifamily units authorized since 1968, however, were in low-rent public housing or in FHA Section 221(d)(3) BMIR and 236 projects. Nonsubsidized multifamily construction volume averaged about 2,575 units yearly since 1968. Trends in the number of housing units authorized in the Buffalo HMA between 1960 and 1970 are presented in table IX.

In July 1970, there were about 4,700 vacant nonseasonal, nondilapidated housing units available in the Buffalo HMA. Of that total, 2,190 units were available for sale only and 2,510 were available for rent, equal to homeowner and rental vacancy rates of 0.8 percent and 1.6 percent, respectively. Available vacancies fell drastically during the decade, resulting from the large number of demolitions and the declining volume of residential building over the past several years. Currently, vacancies are very scarce in all parts

^{1/} About 150 units of Section 236 housing were in varying stages of rehabilitation in July 1970.

of the HMA. Very few vacancies exist in trailers, which, to a limited extent, are filling part of the need for low-rent housing. Since no appreciable demand may be satisfied from the supply of existing vacant units, additional pressure is exerted on new construction to create a more desirable demand-supply balance. Table X presents detailed vacancy trends by submarket.

Table I

Estimated Annual Demand for New Single-Family Houses
Buffalo, New York, Housing Market Area
August 1, 1970-August 1, 1972

<u>Price class</u>		<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>
Under	\$20,000	280	230	50
\$20,000 -	22,499	335	280	55
22,500 -	24,999	465	385	80
25,000 -	29,999	920	765	155
30,000 -	34,999	370	305	65
35,000	and over	<u>705</u>	<u>585</u>	<u>120</u>
Total		3,075	2,550	525

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Demand for Nonsubsidized Multifamily Housing
Buffalo, New York, Housing Market Area
August 1, 1970-August 1, 1972

<u>Efficiencies</u>				<u>One bedroom</u>			
<u>Rent^{a/}</u>	<u>Number of units</u>			<u>Rent^{a/}</u>	<u>Number of units</u>		
	<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>		<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>
Under \$140	40	30	10	Under \$170	280	215	65
\$140 - 149	20	15	5	\$170 - 179	185	140	45
150 - 159	20	15	5	180 - 189	120	90	30
160 and over	20	15	5	190 - 199	70	55	15
Total	100	75	25	200 - 219	85	65	20
				220 and over	60	45	15
				Total	800	610	190

<u>Two bedrooms</u>				<u>Three bedrooms</u>			
<u>Rent^{a/}</u>	<u>Number of units</u>			<u>Rent^{a/}</u>	<u>Number of units</u>		
	<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>		<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>
Under \$190	240	180	60	Under \$220	30	20	10
\$190 - 199	170	130	40	\$220 - 229	25	15	10
200 - 209	135	100	35	230 - 239	25	15	10
210 - 219	100	75	25	240 - 249	15	10	5
220 - 229	75	55	20	250 - 269	25	20	5
230 - 249	100	75	25	270 and over	60	50	10
250 and over	125	95	30	Total	180	130	50
Total	945	710	235				

^{a/} Rents include cost of utilities.

Table III

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Buffalo, New York, Housing Market Area
August 1, 1970-August 1, 1972

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
A. <u>Families</u>				
1 bedroom	185	45	205	435
2 bedrooms	700	205	560	1,465
3 bedrooms	420	70	360	850
4+ bedrooms	<u>120</u>	<u>45</u>	<u>175</u>	<u>340</u>
Total	1,425	365 ^{b/}	1,300 ^{b/}	3,090
B. <u>Elderly</u>				
Efficiency	95	275	1,330	1,700
1 bedroom	<u>140</u>	<u>155</u>	<u>450</u>	<u>745</u>
Total	235	430 ^{c/}	1,780 ^{c/}	2,445

^{a/} Estimates are based on exception income limits.

^{b/} About a third of these families also are eligible under the rent-supplement program.

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

Table IV
Trend of Work Force Components
Buffalo, New York, Housing Market Area
1960-1970
(in thousands)

<u>Components</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>First six months</u>	
											<u>1969</u>	<u>1970^{a/}</u>
Civilian work force	<u>539.5</u>	<u>529.8</u>	<u>521.2</u>	<u>517.2</u>	<u>517.2</u>	<u>529.6</u>	<u>544.7</u>	<u>554.3</u>	<u>561.6</u>	<u>571.1</u>	<u>563.4</u>	<u>570.3</u>
Unemployment	37.8	48.2	38.2	33.9	27.8	23.2	21.1	22.5	21.5	21.0	21.1	26.3
Percent	7.0%	9.1%	7.3%	6.6%	5.4%	4.4%	3.9%	4.1%	3.8%	3.7%	3.7%	4.6%
Agricultural employ.	8.6	8.4	8.2	8.0	7.9	7.6	7.6	7.4	7.4	7.2	6.5	6.4
Persons involved in labor disputes	0.7	0.6	0.2	0.4	1.3	0.5	0.3	0.9	0.4	1.3	1.0	0.6
Nonag. employment	<u>492.4</u>	<u>472.7</u>	<u>474.7</u>	<u>474.8</u>	<u>480.2</u>	<u>498.3</u>	<u>515.8</u>	<u>523.5</u>	<u>532.4</u>	<u>541.6</u>	<u>534.9</u>	<u>537.0</u>
Wage & salary	441.7	423.0	426.7	428.4	437.3	455.5	474.4	483.6	493.6	503.0	496.7	499.6
All other nonag. employ. ^{b/}	50.8	49.6	48.0	46.4	43.0	42.8	41.3	39.9	38.8	38.6	38.2	37.4

Note: Totals may not add because of rounding.

^{a/} Revised.

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

Source: New York State Department of Labor, Division of Employment.

Table V

Nonagricultural Wage and Salary Employment by Industry^{a/}
Buffalo, New York, Housing Market Area
1960-1970
(in thousands)

Industry	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	January thru July	
											1969	1970
Wage and salary employment	441.7	423.0	426.7	428.4	437.3	455.5	474.4	483.6	493.6	503.0	496.6	499.0
Manufacturing	176.5	164.4	165.8	164.9	167.6	175.1	180.6	178.2	177.9	178.2	177.3	173.1
Durable goods	117.5	108.4	110.2	109.4	111.6	118.8	123.1	121.5	121.6	120.8	120.5	116.4
Stone, clay & glass	8.9	8.4	8.6	8.1	7.9	8.0	8.1	8.1	8.1	7.9	7.8	7.7
Primary metals	33.6	29.1	29.7	29.3	30.7	32.9	34.2	34.0	34.9	36.1	36.1	34.6
Fabricated metals	14.8	14.1	13.6	13.4	14.1	14.4	14.1	12.8	13.5	13.5	13.4	13.2
Machinery (except elect.)	14.2	13.6	13.5	13.4	13.9	14.1	15.0	15.5	14.4	13.6	13.9	14.1
Electrical machinery	13.8	13.3	13.0	12.9	13.0	14.2	15.0	14.7	13.9	14.1	14.1	14.2
Transportation equipment	26.5	24.6	26.4	26.8	26.6	29.5	30.6	30.1	30.7	29.5	29.1	27.3
Other durable goods	5.7	5.3	5.5	5.6	5.4	5.7	6.2	6.2	6.2	6.0	6.0	5.3
Nondurable goods	59.1	56.0	55.6	55.5	56.0	56.3	57.4	56.7	56.3	57.4	56.8	56.6
Food products	15.9	15.4	15.1	15.1	15.0	14.7	14.2	14.0	13.6	13.4	13.1	13.1
Apparel & textiles	4.2	3.9	3.6	3.5	3.6	3.6	3.6	3.7	3.7	3.8	3.7	3.8
Paper & allied products	7.4	7.0	7.0	6.7	6.7	6.7	7.0	6.6	6.8	6.9	6.9	6.7
Printing & publishing	7.7	7.5	7.5	7.4	7.9	8.1	8.4	8.6	8.9	9.2	9.1	9.3
Chemicals & related	16.7	15.4	15.6	15.9	15.6	15.5	16.1	15.8	15.1	15.2	15.2	14.9
Other nondurables	7.2	6.8	6.8	6.8	7.0	7.6	8.1	8.0	8.3	9.0	8.6	8.9
Nonmanufacturing	265.2	258.6	260.9	263.5	269.7	280.4	293.8	305.4	315.6	324.8	319.4	325.9
Contract construction	25.7	20.0	17.2	16.8	18.2	19.5	20.6	20.0	20.6	19.4	17.1	17.9
Trans., & pub. utilities	33.4	31.7	32.0	31.3	31.1	31.8	32.0	32.5	32.5	33.0	32.7	32.7
Trade	84.5	82.2	83.3	84.5	86.2	88.7	92.2	95.4	98.9	101.9	100.6	100.8
Finance, ins., & real estate	15.8	16.0	16.2	16.3	16.2	16.4	17.0	17.7	18.2	18.8	18.7	19.3
Services	54.9	55.8	56.8	56.0	57.6	61.0	64.8	67.9	70.9	74.4	73.5	76.1
Government	50.9	52.9	55.5	58.8	60.4	63.0	67.2	71.8	74.5	77.2	76.8	79.2

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

Source: New York State Department of Labor, Division of Employment.

Table VI

Family Income Characteristics
Buffalo, New York, Housing Market Area

A. Percentage Distribution of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax
For the Buffalo, Housing Market Area
As of August 1970

<u>Annual income</u> <u>after tax</u>		<u>All</u> <u>families</u>	<u>Renter</u> <u>households^{a/}</u>
Under	\$3,000	6	10
\$3,000 -	3,999	3	5
4,000 -	4,999	5	8
5,000 -	5,999	5	8
6,000 -	6,999	8	10
7,000 -	7,999	10	13
8,000 -	8,999	11	10
9,000 -	9,999	10	9
10,000 -	12,499	18	13
12,500 -	14,999	10	9
15,000 and over		14	5
Total		100	100

B. Median Family Income After Deduction
of Federal Income Tax

<u>Locality</u>	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>1959</u>	<u>1970^{b/}</u>	<u>1959</u>	<u>1970^{b/}</u>
Housing Market Area	\$ <u>5,950</u>	\$ <u>9,150</u>	\$ <u>5,000</u>	\$ <u>7,625</u>
Erie County	5,900	9,050	4,925	7,500
Buffalo City	5,325	8,100	4,750	7,175
Niagara County	6,150	9,400	5,100	7,800

a/ Excludes one-person renter households.

b/ Reflects exclusion of 10 percent surtax.

Source: Estimated by Housing Market Analyst.

Table VII

Population and Household Trends
Buffalo, New York, Housing Market Area
1960-1972

<u>Population</u>	<u>April 1960</u>	<u>August 1970</u>	<u>August 1972</u>
HMA total	<u>1,306,957</u>	<u>1,340,000</u>	<u>1,347,200</u>
Erie County	1,064,688	1,106,000	1,115,200
Buffalo	532,759	465,000	453,000
Niagara County	242,269	234,000	232,000
Niagara Falls	102,394	87,000	85,000
 <u>Households</u>			
HMA total	<u>386,572</u>	<u>424,800</u>	<u>431,800</u>
Erie County	316,459	351,600	359,600
Buffalo	169,086	159,600	158,300
Niagara County	70,113	73,200	72,200
Niagara Falls	30,833	28,550	28,000

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

Table VIII

Housing Inventory, Tenure, and Total Vacancy Trends
Buffalo, New York, Housing Market Area
April 1, 1960-August 1, 1970

<u>Inventory and tenure</u>	<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>	<u>Buffalo</u>	<u>Niagara Falls</u>
<u>April 1, 1960</u>					
Total housing inventory	<u>409,765</u>	<u>334,941</u>	<u>74,824</u>	<u>177,224</u>	<u>32,214</u>
Total occupied	<u>386,572</u>	<u>316,459</u>	<u>70,113</u>	<u>169,086</u>	<u>30,833</u>
Owner-occupied	235,582	189,257	46,325	74,856	16,912
Percent of total occ.	60.9%	59.8%	66.1%	44.3%	54.9%
Renter-occupied	150,990	127,202	23,788	94,230	13,921
Percent of total occ.	39.1%	40.2%	33.9%	55.7%	45.1%
Total vacant	23,193	18,482	4,711	8,138	1,381
<u>August 1, 1970</u>					
Total housing inventory	<u>443,700</u>	<u>366,800</u>	<u>76,900</u>	<u>166,100</u>	<u>29,550</u>
Total occupied	<u>424,800</u>	<u>351,600</u>	<u>73,200</u>	<u>159,600</u>	<u>28,550</u>
Owner-occupied	269,700	221,000	48,700	67,800	16,050
Percent of total occ.	63.5%	62.9%	66.5%	42.5%	56.2%
Renter-occupied	155,100	130,600	24,500	91,800	12,500
Percent of total occ.	36.5%	37.1%	33.5%	57.5%	43.8%
Total vacant	18,900	15,200	3,700	6,500	1,000

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

Table IX

New Housing Units Authorized by Building Permits^{a/}
Buffalo, New York, Housing Market Area
1960-1970

	<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>1st half</u> <u>1970</u>	<u>Total</u> <u>1960-1970</u>
HMA total	<u>4,492</u>	<u>3,676</u>	<u>4,263</u>	<u>4,347</u>	<u>5,184</u>	<u>6,118</u>	<u>5,361</u>	<u>5,793</u>	<u>7,135</u>	<u>5,767</u>	<u>2,558</u>	<u>54,694</u>
Single-family	<u>3,713</u>	<u>3,181</u>	<u>3,450</u>	<u>3,429</u>	<u>3,622</u>	<u>4,268</u>	<u>3,958</u>	<u>3,782</u>	<u>3,529</u>	<u>2,886</u>	<u>1,216</u>	<u>37,034</u>
Multifamily	<u>679</u>	<u>495</u>	<u>813</u>	<u>918</u>	<u>1,562</u>	<u>1,771</u>	<u>1,403</u>	<u>2,011</u>	<u>3,356</u>	<u>2,625</u>	<u>1,012</u>	<u>16,645</u>
Public housing	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>79</u>	<u>0</u>	<u>0</u>	<u>250</u>	<u>256</u>	<u>330</u>	<u>1,015</u>
Erie County	<u>3,720</u>	<u>3,245</u>	<u>3,605</u>	<u>3,900</u>	<u>4,671</u>	<u>5,426</u>	<u>4,595</u>	<u>5,065</u>	<u>6,122</u>	<u>4,954</u>	<u>1,808</u>	<u>47,111</u>
Single-family	<u>3,127</u>	<u>2,766</u>	<u>2,993</u>	<u>3,006</u>	<u>3,137</u>	<u>3,700</u>	<u>3,273</u>	<u>3,158</u>	<u>2,966</u>	<u>2,412</u>	<u>966</u>	<u>31,504</u>
Multifamily	<u>593</u>	<u>479</u>	<u>612</u>	<u>894</u>	<u>1,534</u>	<u>1,647</u>	<u>1,322</u>	<u>1,907</u>	<u>3,156</u>	<u>2,386</u>	<u>842</u>	<u>15,372</u>
Public housing	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>79</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>156</u>	<u>0</u>	<u>235</u>
Niagara County	<u>772</u>	<u>431</u>	<u>658</u>	<u>447</u>	<u>513</u>	<u>692</u>	<u>766</u>	<u>728</u>	<u>1,013</u>	<u>813</u>	<u>750</u>	<u>7,583</u>
Single-family	<u>586</u>	<u>415</u>	<u>457</u>	<u>423</u>	<u>485</u>	<u>568</u>	<u>685</u>	<u>624</u>	<u>563</u>	<u>474</u>	<u>250</u>	<u>5,530</u>
Multifamily	<u>86</u>	<u>16</u>	<u>201</u>	<u>24</u>	<u>28</u>	<u>124</u>	<u>81</u>	<u>104</u>	<u>200</u>	<u>239</u>	<u>170</u>	<u>1,273</u>
Public housing	<u>100</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>250</u>	<u>100</u>	<u>330</u>	<u>780</u>

^{a/} Approximately 15 percent of the multifamily units authorized since 1960 were in low-rent public housing and subsidized projects insured under FHA programs.

Source: Bureau of Census, C-40 Construction Reports.

Table X

Vacancy Trends
Buffalo, New York, Housing Market Area
April 1, 1960-August 1, 1970

<u>Vacancy Characteristics</u>	<u>HMA total</u>	<u>Erie County</u>	<u>Niagara County</u>	<u>Buffalo</u>	<u>Niagara Falls</u>
<u>April 1, 1960</u>					
Total vacant units	<u>23,193</u>	<u>18,482</u>	<u>4,711</u>	<u>8,138</u>	<u>1,381</u>
Available vacant	<u>10,781</u>	<u>8,629</u>	<u>2,152</u>	<u>5,067</u>	<u>1,000</u>
For sale	2,277	1,849	428	449	99
Homeowner vacancy rate	1.0%	1.0%	0.9%	0.6%	0.6%
For rent	8,504	6,780	1,724	4,618	901
Renter vacancy rate	5.3%	5.1%	6.8%	4.7%	6.1%
Other vacant ^{a/}	12,412	9,853	2,559	3,071	381
<u>August 1, 1970</u>					
Total vacant units	<u>18,900</u>	<u>15,200</u>	<u>3,700</u>	<u>6,500</u>	<u>1,000</u>
Available vacant	<u>4,700</u>	<u>3,400</u>	<u>1,300</u>	<u>2,100</u>	<u>450</u>
For sale	2,190	1,715	475	425	75
Homeowner vacancy rate	.8%	.8%	1.0%	.6%	.5%
For rent	2,510	1,685	825	1,675	375
Renter vacancy rate	1.6%	1.3%	3.3%	1.8%	2.9%
Other vacant ^{a/}	14,200	11,800	2,400	4,400	550

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

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