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Analysis of the
BURLINGTON, IOWA
HOUSING MARKET

as of February 1, 1970

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

June 1970

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FHA Housing Market Analysis
Burlington, Iowa, as of February 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 Field Market Analysis Service 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
Field Market Analysis Service
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - BURLINGTON, IOWA
AS OF FEBRUARY 1, 1970

The Burlington, Iowa, Housing Market Area (HMA) is defined as coextensive with Des Moines County, Iowa, located in the southeastern part of the state, on the west bank of the Mississippi River. It is estimated that the nonfarm population of the HMA was about 43,950 as of February 1, 1970.^{1/}

The economy of the HMA has been adversely affected in the past year by large cutbacks at the Iowa Army Ammunition Plant, the largest employer in the HMA. These cutbacks, combined with the recent closure of a large manufacturing plant, have served to reverse the growth trend which had been evident in the area since the early 1960's. However, although lay-offs at the ammunition plant are harmful, their effect is much less severe than would be expected, because almost 40 percent of the work force at the plant is composed of in-commuters, that is, people living outside the HMA and commuting into the area for employment.

The market for both sales and rental housing reflects the recent economic decline in the HMA. The market was reportedly very tight prior to the economic slump, but it has loosened considerably in recent months.

^{1/} All demographic and housing data used in this report refer to the nonfarm segment of the HMA.

Anticipated Housing Demand

During the two-year forecast period ending February 1, 1972, there will be an annual demand for about 130 new, non-assisted housing units in the Burlington HMA, including about 75 single-family houses, about 25 rental units in multifamily structures, and approximately 30 mobile homes.

This overall level of demand is generally lower than the level of private residential construction of the past few years, but a lessening of demand is expected to occur as a result of the economic decline in the HMA.

The distribution of annual demand for single-family houses by price class is shown in table I. The distribution in table I is based upon present construction costs. However, in February 1970 at least two builders were preparing facilities in which to produce modular units. Should modular construction become a factor in the market during the next two years, there could be a substantial increase in effective demand at the lower end of the price range, because of the cost savings effected by this type of construction. About two-thirds of the demand for single-family units in the HMA during the next two years will be in the city of Burlington.

Construction of multifamily units should be limited to small, modestly designed structures with monthly gross rents in the \$140-\$170 range. There is little demand for new rental units in multifamily structures outside of Burlington and West Burlington.

The present demand estimates are not intended to be predictions of construction volume. They are estimates of demand based on such factors as anticipated household growth, demolitions, and current levels of vacancy and residential construction activity.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through four different programs administered by FHA--monthly rent supplement payments, principally in rental projects financed with market-interest-rate mortgages insured under Section 221(d)(3); partial payments for interest for home mortgages insured primarily under Section 235; partial payments for interest for project mortgages insured under Section 236; and below-market-interest-rate financing for project mortgages insured under Section 221(d)(3).

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using federal or state support. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The potentials^{1/} discussed in the following paragraphs reflect estimates unadjusted for housing provided or under construction under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1970 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on February 1, 1970 income limits, and on available market experience.^{2/} The occupancy potentials by size of unit required are shown in table II. As of February 1, 1970, there was no subsidized housing under any of the FHA programs in the HMA, and there was none under construction.

Section 221(d)(3) BMIR. If federal funds are available, a total of about 50 units of Section 221(d)(3) BMIR housing can be absorbed annually during the next two years.^{3/}

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- ^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under the specified programs.
- ^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, no housing has been provided under the subsidized programs and absorption rates remain to be tested.
- ^{3/} At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellations of outstanding allocations.

Rent-Supplements. Under the rent-supplement program, there is an annual occupancy potential for approximately 40 units for families and 30 units for elderly couples and individuals. However, all of the elderly couples and individuals eligible for rent-supplements also are eligible for public housing, and there are 201 units of public housing for the elderly under construction in Burlington; thus, all of the potential for rent-supplement housing for the elderly can be met by public housing. There is no public housing available in the HMA at the present time so that the absorption of this first project of 201 units must be observed carefully as a further test of the depth of the absorptive capacity. Four percent of the families and 40 percent of the elderly households eligible for rent-supplements also are eligible under the Section 236 program.

Section 235, Sales Housing

Under Section 235, utilizing exception income limits, there is an annual occupancy potential for about 50 sales housing units for low- and moderate-income families in the HMA during the next two years; using regular income limits, the potential would be reduced to about 25 units. All of the families eligible for Section 235 housing also are eligible under the Section 236 program (but are not additive thereto) and about three percent are eligible under the rent supplement program.

Section 236, Rental Housing

If exception income limits are used, there is an annual occupancy potential in the HMA for about 50 units for families and 20 units for elderly couples and individuals under Section 236. Using regular income limits, the potentials are reduced to about 25 units for families and 15 units for elderly couples and individuals. About 50 percent of the potential for the elderly may be absorbed by the above-mentioned public housing for the elderly that is now under construction. About three percent of the families and 50 percent of the elderly also are eligible under the rent-supplement program.

The Sales Market

The market for new sales housing in the Burlington HMA has softened considerably in the past year, largely as a result of economic declines and increases in the interest rate on home mortgages. Local builders report an excessive inventory of new units in the \$25,000 to \$35,000 price range. Many of these units have remained unsold for several months.

However, there is evidence that the demand for houses selling for below \$22,500 is relatively strong. For example, one local builder has managed, through exceptionally good management and special financing arrangements, to build a substantial number of houses in the \$18,000 to \$18,500 price range in Burlington recently, and he reports that most of the houses were sold prior to or immediately after completion. At the present time, there is practically no construction of houses selling for less than \$24,000 in the HMA, except by the above-mentioned builder.

Most single-family construction in the HMA is done by speculative builders, either on scattered sites or in small subdivisions. Building is not concentrated in any one subdivision, but the southwest part of Burlington in the vicinity of the new senior high school has become the focal point of new single-family construction in recent years.

Most single-family construction in Burlington is currently of houses in the \$25,000 to \$30,000 range. Outside of Burlington and West Burlington, prices are generally a little lower. Residential construction activity outside of Burlington and West Burlington has been at low levels during the past decade, however, except in one subdivision in Flint River township. Construction at this location ceased about three years ago after completion of about 50 houses. The last sale in this subdivision was for about \$21,500.

The Rental Market

The rental market in the Burlington HMA is composed principally of single-family homes and large, former single-family residences which have been converted into apartment houses. The single-family rentals are scattered, but the converted structures are found primarily in the North Hill section of Burlington. A pleasant two-bedroom unit in the North Hill section rents for about \$125 to \$150 a month, including utilities. Typical monthly rents in new apartments, of which there are very few in the HMA, range from about \$130 for a one-bedroom unit to \$155 for a two-bedroom unit, not including utilities.

The largest apartment project in the HMA is a 421-unit project in the Flint Hills section of Burlington. These apartments were built about 25 years ago to provide housing for workers and families attached to the Iowa Army Ammunition Plant. They subsequently were sold by the federal government to a private firm. At the present time, it is generally conceded that these units have the lowest rents in the HMA. The only

large rental project to be completed in recent years is a 75-unit project located in south Burlington. As of February 1, 1970, there were virtually no rental units under construction in the area, other than the public housing project for the elderly.

Local sources indicate that the rental market in the Burlington HMA had been tight until the fall of 1969. At that time, worsening economic conditions caused vacancies to rise. At the present time, vacancies in converted structures and single-family rentals are rising, while more modern structures are fully occupied.

Economic, Demographic, and Housing Factors

The preceding demand forecasts are based on the following analysis of the economic, demographic, and housing factors of the Burlington HMA.

Employment. The Iowa Army Ammunition Plant, operated for the federal government by the Mason and Hanger - Silas Mason Co., Inc. is the largest employer in the Burlington HMA, and the operations of this plant strongly influence the course of the local economy. Information obtained at the Ammunition Plant indicates that the facility, which manufactures conventional ammunition and assembles parts for nuclear weapons, employed about 5,600 people in January 1970, including about 900 people who worked in that area of operations supervised by the Atomic Energy Commission. The work force required by the Atomic Energy Commission has remained stable at about 1,000 employees, but the rest of the work force at the plant is more closely connected with the manufacture of conventional ammunition and is therefore much more sensitive to the level of conflict in Vietnam. As the involvement of the United States in Vietnam increased, employment at the Iowa Army Ammunition Plant grew from about 2,150 in 1963 to approximately 7,250 in January 1969. Employment has declined since then, as the level of conflict in Vietnam has declined.

These large, irregular changes in the work force requirements of the ammunition plant have much less effect on the economy of the HMA than might be expected, however, because about 40 percent of the employees at the plant live outside the HMA. Accordingly, cutbacks at the ammunition plant have a much less harmful effect on the non-manufacturing sector, especially the trade and services industries, than would otherwise be the case.

In-commutation of workers who live outside the HMA to jobs within the HMA, principally in Burlington, is not limited to the Iowa Army Ammunition Plant. The results of an October 1968 survey by the Burlington Chamber of Commerce, indicate that at that time

45.6 percent of the employees of manufacturing firms within Des Moines County resided outside the county (the survey accounted for 92.6 percent of the August 1968 manufacturing work force).

In addition to the ammunition plant, local manufacturing operations include a large manufacturer of electronic resistors, a firm producing television antennas, and a variety of other small manufacturers. The list of manufacturing firms in the HMA included Sylvania Electric Products, Inc. until April 1969, when the Sylvania plant in Burlington, which produced electronic tubes and employed over 1,000 people, closed out its operation. This shutdown worsened a decline which was already taking place as a result of cutbacks at the Iowa Army Ammunition Plant. The work force at Sylvania was made up largely of working wives, however, which made the effect of the shutdown much less severe than it would have been otherwise.

Data provided by the Iowa Bureau of Employment Security indicate that nonagricultural wage and salary employment in the Burlington HMA was stable from 1962 to 1964, increased about 2,000 per year from 1964 to 1968, reaching a peak of 24,950 jobs in 1968 and declining to about 23,800 in 1969. The bulk of the growth in wage and salary employment between 1964 and 1968 (5,500 employees) took place in the "other durables" category, which includes the work force at the Iowa Army Ammunition Plant. Similarly, the decline in wage and salary employment between 1968 and 1969 reflects cutbacks at the ammunition plant, as well as the completion of the shutdown at Sylvania.

Even though the high rate of in-commutation tends to cushion the impact of the cutbacks, it is likely that the gradual decline in the work force requirements of the ammunition plant will continue to influence adversely the economy of the HMA. Employment in the non-defense-connected elements of local manufacturing, with the exception of Sylvania, has been fairly stable, and this stability should continue during the next two years. In accordance with these assumptions, and in view of the continuing decline in the rate of growth of the national economy, it is judged that non-agricultural employment in the Burlington HMA will continue to decline during the next two years. The extent of this decline is, however, particularly uncertain because of the direct connection between employment at the Iowa Army Ammunition Plant and the level of conflict in Vietnam.

Income. The median annual income of all families in the Burlington HMA, after deduction of federal income tax, is estimated at about \$8,475 as of February 1, 1970, and the median income of renter households of two or more persons is approximately \$7,225. The median after-tax income of all families in 1959 was about

\$5,400, and median renter income was approximately \$4,600. Detailed distributions of all families and renter households by annual income after tax are presented in table IV.

Population and Households. The nonfarm population of the Burlington HMA was estimated at 43,950 persons as of February 1, 1970, representing an increase of about 3,975 (410 or 1.0 percent, annually) since April 1, 1960. It is judged that this rate of growth was maintained throughout most of the 1960's despite much more rapid growth in the level of employment in the HMA. Ordinarily, a rapidly rising or falling level of employment tends to bring about a concomitant population gain or loss, but in the case of the Burlington HMA, a large part of the change in employment was brought about by changing rates of in-commutation and, to a lesser extent, by changes in the rate of female participation in the work force. Consequently, the rate of population growth was affected only to a relatively minor degree by changing employment levels.

As of February 1, 1970, the number of nonfarm households in the HMA was estimated at about 14,500, representing an increase of about 1,550 (160 or 1.2 percent, annually) since April 1960. The rate of increase in the number of households was greater than the rate of population growth, principally because of declining household size.

Even though the effects of the expected employment declines during the next two years will be cushioned by declines in in-commutation, it is judged that the rate of growth of both population and households will decline somewhat. By February 1, 1972, the nonfarm population of the Burlington HMA is expected to be about 44,650, and the number of nonfarm households should rise to about 14,750.

Housing Inventory. There were about 15,250 nonfarm housing units in the Burlington HMA as of February 1, 1970, representing an increase of about 1,475 units since April 1, 1960. The increase resulted from the construction of about 1,325 units, the demolition of about 225 units, and the movement of about 375 mobile homes into the area.

The bulk of the residential construction in the HMA throughout the decade has been in Burlington, but the focal point of building activity within Burlington has shifted somewhat from the northern part of the city in the early years of the decade to the western and southwestern edge of Burlington in more recent years. Scattered site construction is still popular, however.

About 175 of the demolitions occurred in Burlington, and nearly 40 percent of those were carried out as part of the new Interstate 534 highway project. It is estimated that about 75 units will be demolished during the next two years as a result of this project and the impending U. S. Highway 61 project. The greatest increase in mobile homes in the HMA has been in the areas immediately adjacent to Burlington and West Burlington.

As measured by building permits issued (about 90 percent of the nonfarm population of the HMA resides in permit-issuing areas), privately-financed residential construction followed an uneven but upward trend during the 1960's. From a low of 71 units authorized in 1960, the number increased to a high of 200 units in 1966. During 1969, principally because of high interest rates and dimming economic prospects, privately-financed construction in areas issuing building permits declined to only 94 units. Another 201 units of low-rent public housing were put under construction in 1969.

Vacancy. As of February 1, 1970, there were an estimated 120 vacant units available for sale in the HMA (a homeowner vacancy rate of 1.1 percent) and about 160 vacant units available for rent (a renter vacancy rate of 4.0 percent). Both of these figures represent significant increases from the very low vacancy rates that reportedly prevailed in the area prior to the softening of both the sales and the rental markets during 1969. In February 1969, vacancies in the relatively few modern apartments in the HMA were minimal, while vacancies in older, marginal units were reportedly increasing steadily.

Table I

Estimated Annual Demand for New Nonassisted Single-Family Housing
Burlington, Iowa, Housing Market Area
February 1, 1970 to February 1, 1972

<u>Price class</u>	<u>Number of units</u>
Under \$20,000	10
\$20,000 - 22,499	10
22,500 - 24,999	15
25,000 - 27,499	10
27,500 - 29,999	10
30,000 - 32,499	5
32,500 - 34,999	5
35,000 and over	<u>10</u>
Total	75

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Burlington, Iowa, Housing Market Area
February 1, 1970 to February 1, 1972

(A) Subsidized Sales Housing, Section 235

<u>Family size</u>	<u>Number of units^{a/}</u>
Four persons or less	30
Five persons or more	<u>20</u>
Total	50

(B) Privately-Financed Subsidized Rental Housing

	<u>Rent-supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly</u>
Efficiency	-	20	-	15
One bedroom	10	10	10	5
Two bedrooms	15	-	15	-
Three bedrooms	10	-	15	-
Four bedrooms or more	<u>5</u>	<u>-</u>	<u>10</u>	<u>-</u>
Total	40	30	50	20

^{a/} All of the families eligible for Section 235 housing also are eligible under the Section 236 program, and about 80 percent are eligible for Section 221(d)(3) BMIR housing. About three percent are eligible under the rent supplement program.

Source: Estimated by Housing Market Analyst.

Table III

Nonagricultural Wage and Salary Employment by Type of Industry ^{a/}
Burlington, Iowa, Housing Market Area
1962-1969 ^{b/}

<u>Industry</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>
Wage and salary employment	<u>16,800</u>	<u>16,650</u>	<u>17,000</u>	<u>18,600</u>	<u>21,050</u>	<u>23,200</u>	<u>24,950</u>	<u>23,800</u>
Manufacturing	<u>8,375</u>	<u>8,100</u>	<u>7,950</u>	<u>9,100</u>	<u>10,900</u>	<u>12,600</u>	<u>14,100</u>	<u>12,900</u>
Durable goods	<u>7,275</u>	<u>7,000</u>	<u>6,825</u>	<u>7,900</u>	<u>9,750</u>	<u>11,450</u>	<u>13,000</u>	<u>11,800</u>
Machinery except electrical	1,175	1,400	1,525	1,725	1,725	1,600	1,425	1,650
Electrical machinery	2,750	2,450	2,150	2,825	3,775	3,625	2,925	2,225
Other durable	3,350	3,125	3,150	3,350	4,250	6,250	8,675	7,975
Nondurable goods	<u>1,100</u>	<u>1,100</u>	<u>1,125</u>	<u>1,175</u>	<u>1,150</u>	<u>1,150</u>	<u>1,075</u>	<u>1,100</u>
Food and kindred products	540	560	570	580	570	560	500	540
Chemical and allied products	250	250	240	280	280	290	290	260
Other nondurable	300	300	320	330	300	290	270	290
Nonmanufacturing	<u>8,425</u>	<u>8,550</u>	<u>9,050</u>	<u>9,525</u>	<u>10,150</u>	<u>10,600</u>	<u>10,850</u>	<u>10,900</u>
Construction	500	460	550	680	800	710	750	700
Trans., comm., and pub. utilities	820	810	870	900	890	910	910	910
Wholesale trade	630	630	670	700	870	920	720	740
Retail trade	2,650	2,550	2,725	2,825	3,000	3,250	3,300	3,025
Finance, ins., and real estate	360	370	410	420	430	430	470	550
Service and miscellaneous	2,100	2,275	2,325	2,425	2,600	2,650	2,825	3,050
Government	1,275	1,325	1,425	1,500	1,500	1,675	1,825	1,825
All other nonmanufacturing	100	120	90	70	80	90	90	90

^{a/} Data exclude self-employed, unpaid family workers, and domestic workers in private households.

^{b/} Totals may not add due to rounding.

Source: Iowa Bureau of Employment Security.

Table IV

Estimated Percentage Distribution of All Nonfarm
Families and Renter Households^{a/}
By Annual Income After Deducting Federal Income Tax
Burlington, Iowa, Housing Market Area
1959 and February 1, 1970

<u>Annual Income</u>	<u>1959</u>		<u>February 1, 1970</u>	
	<u>All</u>	<u>Renter</u>	<u>All</u>	<u>Renter</u>
Under \$4,000	26	38	9	14
4,000 - 4,999	16	19	6	9
5,000 - 5,999	17	15	8	10
6,000 - 6,999	12	10	10	14
7,000 - 7,999	9	7	11	11
8,000 - 8,999	6	4	11	10
9,000 - 9,999	5	3	7	7
10,000 - 12,499	5	2	16	13
12,500 - 15,000	2	1	10	7
15,000 and over	<u>2</u>	<u>1</u>	<u>12</u>	<u>5</u>
Total	100	100	100	100
Median	\$5,400	\$4,600	\$8,475	\$7,225

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

Source: Estimated by Housing Market Analyst.

Table V

Nonfarm Population and Household Trends
Burlington, Iowa, Housing Market Area
April 1960 to February 1972

Components	April 1, 1960	February 1, 1970	February 1, 1972	Average annual change			
				1960-1970		1970-1972	
				Number ^{a/}	Percent ^{b/}	Number ^{a/}	Percent ^{b/}
<u>Population</u>							
HMA nonfarm population	<u>39,980</u>	<u>43,950</u>	<u>44,650</u>	<u>410</u>	1.0	<u>350</u>	0.8
Burlington	32,430	34,350	34,700	200	0.6	175	0.5
West Burlington	2,560	3,250	3,375	70	2.4	65	1.9
Remainder of HMA	4,990	6,350	6,575	140	2.5	115	1.7
<u>Households</u>							
HMA nonfarm households	<u>12,934</u>	<u>14,500</u>	<u>14,750</u>	<u>160</u>	1.2	<u>125</u>	0.9
Burlington	10,731	11,600	11,700	90	0.8	50	0.4
West Burlington	779	1,000	1,050	25	2.6	25	2.5
Remainder of HMA	1,424	1,900	2,000	50	3.0	50	2.6

^{a/} Estimates may not add to totals due to rounding.

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

Source: 1960 Census; Estimates by Housing Market Analyst.

Table VI

Housing Units Authorized by Building Permits
By Type of Structure
Burlington, Iowa, Housing Market Area
1960 - 1969

<u>Year</u>	<u>Burlington</u>		<u>Remainder of HMA^{a/}</u>		<u>Total authorized</u>
	<u>Single- family</u>	<u>Multi- family</u>	<u>Single- family</u>	<u>Multi- family</u>	
1960	52	2	17	-	71
1961	64	7	25	-	96
1962	75	4	35	6	120
1963	65	14	32	24	135
1964	82	-	30	-	112
1965	76	12	39	-	127
1966	84	78	30	8	200
1967	53	2	52	4	111
1968	114	19	34	-	167
1969	63	20 ^{b/}	29	-	295

a/ Includes West Burlington 1960 - 1969; includes Danville and Mediapolis 1962 - 1969.

b/ Includes 201 units of low-rent public housing.

Source: U.S. Bureau of the Census, C-40 Construction Reports; local building records and officials.

Table VII

Components of the Nonfarm Housing Supply
Burlington, Iowa, Housing Market Area
April 1960 and February 1970

<u>Components</u>	<u>April 1960</u>	<u>February 1970</u>
Total housing	13,767	15,250
Occupied housing units	12,934	14,500
Owner-occupied	9,149	10,650
Percent	70.7	73.4
Renter-occupied	3,785	3,850
Percent	29.3	26.6
Vacant housing units	833	750
Available vacant	298	280
For sale	43	120
Homeowner vacancy rate	0.5%	1.1%
For rent	255	160
Renter vacancy rate	6.3%	4.0%
Other vacant ^{a/}	535	470

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

Sources: 1960 Census of Housing;
1970 estimated by Housing Market Analyst.