Analysis of the

CEDAR RAPIDS, IOWA HOUSING MARKET

as of November 1, 1966

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
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Field Market Analysis Service
U.S. Federal Housing Administration
Department of Housing and Urban Development

Foreword

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

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

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

Table of Contents

ANALYSIS OF THE CEDAR RAPIDS, IOWA, HOUSING MARKET AS OF NOVEMBER 1, 1966

Summary and Conclusions

1. During the first eight months of 1966, nonagricultural wage and salary employment in the Cedar Rapids HMA (Linn County) averaged about 59,650, or 4,025 jobs above the same period in 1965. Growth in the machinery industry has been substantial, accounting for about 63 percent of the increase in employment in 1966. It is not anticipated that employment gains over the next two years will be as large as those of recent years. During the forecast period from November 1966 - November 1968, it is expected that nonagricultural wage and salary employment will increase by about 1,500 jobs annually.

   Unemployment averaged 1,150 persons, 1.6 percent of the work force, during the first eight months of 1966. As reflected by the fact that unemployment has averaged less than 2.0 percent of the work force since 1963, there is a significant shortage of labor in the HMA.

2. The current median income of nonfarm families in the Cedar Rapids HMA is about $8,000 annually after the deduction of federal income tax; the median after-tax income of renter households is $6,800. By 1968, median after-tax incomes are expected to increase to $8,600 for nonfarm families and to $7,150 for renter households.

3. The current nonfarm population of the Cedar Rapids HMA is approximately 150,000, an increase of 3,525 (2.6 percent) annually since April 1960. Of the total nonfarm population, an estimated 106,300 people reside in the city of Cedar Rapids and 15,500 persons live in Marion. The nonfarm population in the remainder of the HMA is estimated at 28,200 as of November 1966. By November 1968, the nonfarm population of the HMA is expected to reach 157,200, an increase of 3,600 annually over the present total.

4. As of November 1, 1966, there are an estimated 46,900 nonfarm households in the HMA, an increase of 1,125 annually since April 1960. The number of households in Cedar Rapids is currently estimated at 34,550, or approximately 74 percent of the HMA total. Nonfarm households are expected to increase by 1,200 annually over the next two years.

5. There are about 48,850 nonfarm housing units in the Cedar Rapids HMA, reflecting a net addition of about 7,775 units since April 1960. This net addition resulted from the completion of about 8,575 housing units and the demolition of about 800 housing units. There are about 560 housing units under construction in the HMA at the present time. Of these,260 are single-family units and 300 units are apartment units.

6. There are, as of November 1966, an estimated 920 available vacant housing units for sale or rent in the Cedar Rapids HMA. Of this total, 350 (including about eight percent lacking some plumbing facility) are available for sale and 570 units (including about 25 percent lacking some plumbing facility) are available for rent, indicating homeowner and rental vacancy rates of 1.0 percent and 4.0 percent, respectively. The vacancy levels have increased only moderately since April 1960, when the homeowner and rental vacancy rates were reported to be 0.9 percent and 3.1 percent.

7. Demand for additional privately-owned housing is expected to be about 1,350 units annually, comprised of 950 single-family and 400 multifamily units. An additional annual demand for 100 multifamily units could be realized at the lower rents possible through the use of public benefits or assistance in financing or land acquisition, exclusive of public low-rent housing and rent-supplement accommodations. Demand for new single-family housing by sales price ranges is expected to approximate the pattern indicated on page 22. An approximate distribution of multifamily demand by monthly gross rent and size of units is presented on page 23.

ANALYSIS OF THE CEDAR RAPIDS, IOWA, HOUSING MARKET AS OF NOVEMBER 1, 1966

Housing Market Area

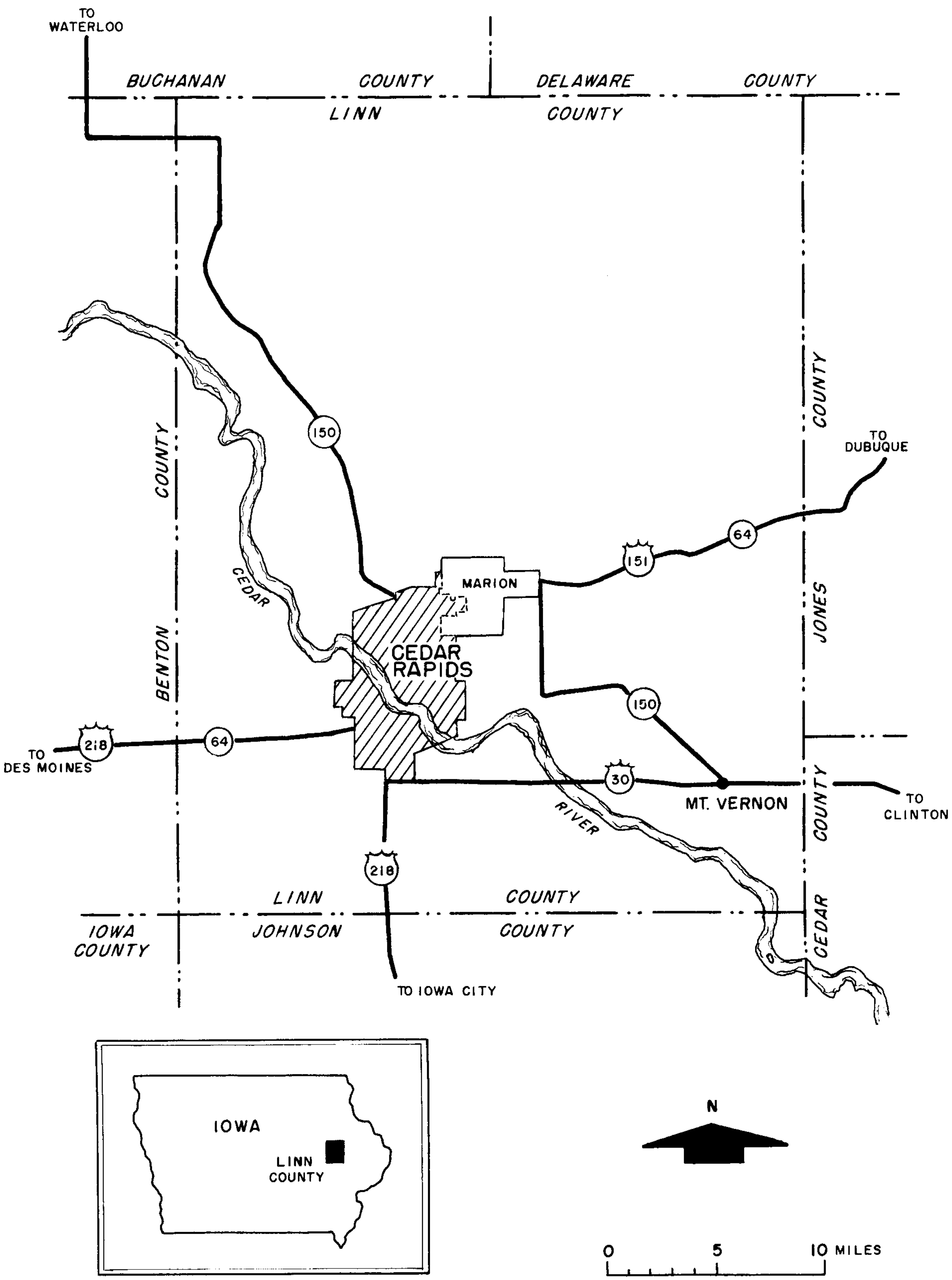
The Cedar Rapids Housing Market Area (HMA) is defined as coextensive with Linn County, Iowa. The HMA coincides with the area defined by the Bureau of the Budget as the Cedar Rapids Standard Metropolitan Statistical Area (SMSA). Linn County had a 1960 nonfarm population of about 126,900,[1/] approximately 73 percent of whom resided in the central city of Cedar Rapids. Marion, Iowa, located adjacent to the northeast boundary of Cedar Rapids, is the only other urban community in the HMA; it had a 1960 population of 10,900. The city of Cedar Rapids is the principal industrial city of east central Iowa and is located 115 miles east of Des Moines, 270 miles south of Minneapolis, 220 miles west of Chicago, and 300 miles north of St. Louis.

The HMA has adequate air, truck, and rail transportation service. The Cedar Rapids Municipal Airport is served by United and Ozark airlines, providing freight and passenger service. Six railroads and twenty-five motor carriers connect the city with the major metropolitan areas of the midwest. Cedar Rapids is served by U.S. highways 30, 151, and 218 and by Iowa highways 64, 74, 150 and 13.

At the time of the 1960 Census, nearly 3,300 workers were commuting into Linn County from nearby areas. About 1,050 of these workers resided in Benton County and about 1,050 lived in Johnson County. The remaining 1,200 journeyed from other contiguous counties. There were about 570 workers who commuted from Linn County to neighboring counties for employment, indicating a net commutation of about 2,725 workers to the HMA in 1960.

1/ Since rural farm population constituted 7.6 percent of the population of the Cedar Rapids HMA in 1960, all demographic and housing data used in this analysis exclude the rural farm component except where specifically noted.

CEDAR RAPIDS, IOWA, HOUSING MARKET AREA



Economy of the Area

Character and History. From a single cabin on the Cedar River in 1838, Cedar Rapids developed into an important manufacturing and distribution center for the surrounding rich agricultural region. Early settlers were attracted by the natural resources of wood, water, and fertile soils. Small mills were constructed at the rapids, and these early grist, woolen, and lumber mills were the forerunners of post-Civil War industrial development. The introduction of rail transportation opened the area to outside markets, and Cedar Rapids envolved into a manufacturing and distribution center for agricultural products in the latter 1800's and early 1900's. While food processing is still an important component of the economic base, the principal source of growth in recent years has been in the machinery industry. The electronic communications equipment industry is the largest employer in the HMA, currently.

Employment

Current Estimate. From January 1966 through August 1966, nonagricultural wage and salary employment in the Cedar Rapids HMA (Linn County) averaged 59,650, or about 4,025 jobs above the comparable period in 1965. There were 2,700 jobs added in manufacturing industries, accounting for 67 percent of the increase in wage and salary employment. Employment in durable goods industries increased by 2,800 jobs, of which 2,550 were in the machinery industry. Employment reductions in food processing resulted in a decline of 100 in nondurable goods employment. During the first eight months of 1966, nonmanufacturing employment averaged about 1,325 jobs above the same period in 1965. Substantial employment increases occurred in contract construction (480), services (300), and government (300).

Past Trend. Nonagricultural wage and salary employment increased from about 50,650 in 1960 to 56,450 in 1965, an increase of 5,800 jobs. The national recession resulted in a decrease of 1,650 wage and salary jobs in the Cedar Rapids HMA in 1961. There was an increase of 350 in nonmanufacturing employment, but manufacturing jobs declined by 2,000. Since 1961, the Cedar Rapids economy has prospered and there have been substantial annual employment increments. In 1962, wage and salary employment increased by 1,575 and in 1963 there were 2,025 jobs added. In both of these years there were sizable manufacturing employment increases of 1,300 and 1,325 jobs, respectively. Wage and salary employment rose by 1,850 in 1964 and by 2,000 in 1965. Additions to manufacturing employment were smaller, but nonmanufacturing employment increased by about 1,375 in 1964 and by 1,150 in 1965.

Distribution by Major Industry. Of the January through August 1966 average of 59,650 nonagricultural wage and salary employees, about 25,975 (44 percent) were employed in manufacturing industries, and 33,675 (56 percent) were employed in nonmanufacturing industries. These proportions have remained relatively unchanged since 1960 (see table I).

The January through August 1966 average of 17,150 workers in the machinery industry accounted for about two-thirds of all manufacturing jobs. It was this industry that was most affected by the recession in 1961, with employment declining by about 1,900. Employment in machinery has increased each year since 1961. There were gains of 1,200 in each of the years 1962 and 1963. The absence of growth in the largest firm in the industry resulted in smaller gains of 220 and 920 jobs in 1964 and 1965. During the first eight months of 1966, employment in machinery was 2,550 jobs above the same period in 1965.

The largest source of nondurable goods employment is the food and kindred products industry. After the consistent annual gains which increased employment from 4,850 in 1960 to 5,500 in 1964, employment in the food processing industry declined by 150 in 1965 and by 170 during the first eight months of 1966. Employment reductions in meat-packing have offset gains in other food processing.

Employment in nonmanufacturing industries averaged 33,675 from January through August 1966, equal to about 56 percent of total nonagricultural wage and salary employment. The largest employment gains since 1960 have been in the government, services, and trade categories. The increase in service employment has followed the nation-wide trend, and the eight-month 1966 average of 7,750 is about 1,750 jobs above the 1960 level. Trade employment declined by about 280 during the 1961 recession; however, since 1962 there have been consistent annual gains. The current level of about 11,900 wholesale and retail trade jobs is 940 above the 1960 average. Government employment increased by 960 jobs from 1960 through 1965, and the January through August 1966 average of 5,325 was 300 above the same period in 1965. Most of the increase in government employment has resulted from expanded educational facilities. Fluctuations in construction employment have mirrored the trends in residential building in the Cedar Rapids area. Construction employment declined from about 2,500 in 1960 to 2,125 in 1963. Coinciding with the substantial increase in residential building, construction employment increased by 300 in 1964 and by 200 in 1965. The eight-month 1966 average of 2,975 construction workers is 480 above the same period in 1965. The 1966 increase has resulted from commercial and industrial building and continued apartment construction. Employment in finance, insurance, and real estate has increased gradually, rising from about 2,125 in 1960 to 2,650 during the first eight months of 1966. The current level of 3,075 jobs in transportation, communications and utilities is slightly below the 1960 average of 3,150.

Female Employment. The 1960 Census reported that 36 percent of all non-agricultural employees in Linn County were female, compared with 34 percent for the nation as a whole. The 1950 Census had reported that 31 percent of all nonfarm employees in the area were female. The number of women employed has increased sharply in the past year. The increase reflects mainly the adaptability of female labor to the production of communications equipment at Collins Radio Company.

Employment Participation Rate. The ratio of employment to the total nonfarm population of the HMA is termed the employment participation rate. Census data indicate that the ratio for the Cedar Rapids area was 41.44 percent in 1960, a decrease from the 1950 ratio of 43.22 percent. The decreasing participation rate of the 1950-1960 decade probably continued into the early years of the 1960's. Improved economic conditions have encouraged more residents, particularly females, to enter the work force recently, and the employment participation rate is rising.

Principal Employment Sources

Around 67 percent of all manufacturing workers in the HMA in July 1966 were in six large firms classified in the machinery and food processing industries. Employment in these six firms totaled 18,350 in July 1966. The following table lists the six major manufacturing employers in the Cedar Rapids HMA by industry.

Major Manufacturing Concerns
Cedar Rapids, Iowa, HMA

Company	Industry group
Collins Radio Company	Machinery
Link-Belt Speeder Company	Machinery
Wilson & Company	Food processing
Iowa Manufacturing	Machinery
Quaker Oats	Food processing
Penick and Ford Ltd.	Food processing

Source: Iowa Employment Security Commission.

The Collins Radio Company, manufactures ground, airborne, and space communications equipment. In response to the numerous defense and space communications equipment contracts awarded in the last year, Collins has added workers since July 1965. Women have 45 to 50 percent of the jobs at this firm. Reportedly, the current level of employment will be sustained. Some employment expansion at Collins is likely during the forecast period, but the size of the increase is not expected to approach the gain of the past year.

The Link-Belt Speeder Company is a producer of construction equipment. Completion of a new plant will result in an addition of workers during the next two years. Employment at Allis Chalmers tractor plant declined slightly in the past two years. The present site of this plant lacks the area for expansion and employment is near capacity. The Iowa Manufacturing Company reported that employment gains in 1966 were the result of increased manpower requirements resulting from the best sales year in the firm's history.

Three local firms, classified in food and kindred products, accounted for about three-fifths of nondurable goods employment in 1965. These are Wilson and Company, a meat-packing plant, Quaker Oats, and Penick and Ford (corn products).

Unemployment

Unemployment averaged 1,150 persons, 1.6 percent of the work force, during the first eight months of 1966. Since 1961, when 3.6 percent of the work force was unemployed, there has been a steady increase in job opportunities, and for the years 1963 through 1965 unemployment has averaged less than two percent of the work force (see table II). The current tight labor market has necessitated a number of measures; among these are lowered job requirements, more extensive on-the-job training, and efforts to attract new employees from other areas.

Employment Prospects

Gains in manufacturing employment will be concentrated in the durable goods sector of the local economy. Continued employment expansion will occur in the machinery industry, but the recent large gains will not be repeated. Although several firms in the machinery industry are undergoing moderate expansion, the expected reduction in the rate of hiring at Collins Radio will limit the increase in employment during the forecast period. The increase in nondurable goods employment will be small. Despite gains in other food producing firms, the decline in the largest firm (Wilson and Company) since 1964 has resulted in an over-all employment reduction in this category. Although there are indications that the decline at Wilson and Company will be curtailed, it is not likely that there will be any increases during the forecast period.

Nonmanufacturing jobs are expected to comprise the major share of the projected wage and salary increase. The largest gains will be in government and in the trade and services categories. A large part of the increase in government employment will be linked to educational services. The increase in trade and service employment reflects a growing population which has generated a stronger demand for additional shopping and service facilities. Construction employment increased sharply in 1966 but the completion of several industrial and residential building projects will prevent continued gains in this category. Small nonmanufacturing employment gains are expected in finance, insurance, and real estate.

In summary, nonagricultural wage and salary employment is expected to increase by 1,500 jobs annually over the next two years. It is anticipated that there will be growth in both manufacturing and nonmanufacturing employment. There are only 1,150 unemployed persons in the Cedar Rapids HMA at the present time. At 1.6 percent of the work force, unemployment can be considered below a minimum frictional level. To hire 3,000 additional workers over the next two years, employers will have to attract workers from outside the area, although it is expected that the hiring of female labor will continue and there will be some increase of in-commutation. The employment participation rate will continue to rise. Considering the shortage of labor prevalent in most competing markets, however, the inflow of workers may not approach the level of recent years. It is possible that employers may not succeed in hiring 3,000 additional workers, and that growth will be somewhat less than anticipated.

Income

Family Income. The current median annual income of all nonfarm families in the Cedar Rapids HMA, after deduction of federal income taxes, is about $8,000, and the current median after-tax income of nonfarm renter households[1/] is $6,800. The income levels reflect a general increase of about 32 percent since 1959. Approximately 12 percent of all families and 22 percent of renter households have after-tax incomes below $4,000; 32 percent of all families and 16 percent of renter households have an after-tax incomes of $10,000 or more. By 1968, median after-tax incomes are expected to increase to about $8,600 for nonfarm families and to $7,150 for renter households.

1/ Excludes one-person renter households.

Demographic Factors

Population

HMA Total. The nonfarm population of the Cedar Rapids HMA is estimated to be 150,000 as of November 1, 1966, an increase of 23,100 since April 1960. Although the increase in population since 1960 has averaged 3,525 (2.6 percent)1/ annually, the rapid expansion of employment opportunities and the increased flow of in-migrants has resulted in larger population increases in the past three years than those of the early 1960's. Between 1950 and 1960, the nonfarm population of the HMA increased from 91,700 to 126,900, also an average of 3,525 annually. However, it should be noted that because of the change in definition of "farm" between the 1950 and 1960 Censuses, many persons living in rural areas who were classified as living on farms in 1950 were considered to be rural nonfarm residents in 1960. The total population of the HMA increased by 32,600 persons between 1950 and 1960, while nonfarm population rose by 35,150 during the decade. A part of the increase obviously is the result of a change in definition. The annual increase in population since 1960 would have been larger than the annual change from 1950-1960 had it not been for the definitional change.

Cedar Rapids. The current population of Cedar Rapids is estimated at 106,300, equal to about seven-tenths of the nonfarm population of the HMA. The population of Cedar Rapids has increased by about 2,175 (2.2 percent) annually since April 1960. Between 1950 and 1960, the population of the city increased from 72,300 to 92,050. A net gain of 19,750 during the 1950-1960 decade resulted from a gain of 16,600 within the 1950 city limits, and the annexation of areas containing 3,150 persons.

Marion City. The city of Marion has a current population estimated at 15,500, an increase of 700 (5.4 percent) annually since April 1960. Between 1950 and 1960, the population of Marion increased from 5,925 to 10,900. The increase of 4,975 during the decade included 1,425 persons living in areas annexed to the city. Marion is located to the immediate northeast of Cedar Rapids, and the rapid population growth has been stimulated by the development of new subdivisions within convenient commuting distance from places of employment in Cedar Rapids.

Remainder of HMA. The current nonfarm population of the portion of Linn County outside the corporate limits of Cedar Rapids and Marion is estimated at 28,200, an increase from 23,950 in 1960. Between 1950 and 1960, population in this area increased from 13,450 to 23,950. As mentioned previously, a

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1/ All average percentage changes relating to demographic factors are derived through the use of a formula designed to calculate the rate of change on a compound basis.

part of this increase was the result of the change in definition of "farm" in the two censuses which tended to inflate the increase in nonfarm population over the decade.

The following table presents trends in nonfarm population since 1950. Table IV presents nonfarm population changes by geographic area.

Trend of Nonfarm Population Growth
Cedar Rapids, Iowa, HMA
April 1, 1950-November 1, 1968

Date	Nonfarm population	Average annual change from preceding date	
		Number	Percent
April 1, 1950	91,684	-	-
April 1, 1960	126,853	3,517	3.2
November 1, 1966	150,000	3,525	2.6
November 1, 1968	157,200	3,600	2.4

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

Future Population Growth. Based on the projected employment increase, it is anticipated that the nonfarm population of the Cedar Rapids HMA will increase by about 3,600 annually to a total of 157,200 by November 1968. While the increase in population over the next two years is expected to be slightly above the post-1960 average of 3,525 annually, the annual increases will not be as large as those of recent years, reflecting an anticipated reduction in the rate of employment growth. It is expected that the major part of the forecast population increase will occur in Cedar Rapids and Marion.

Natural Increase and Migration.1/ During the 1950-1960 decade, the net natural increase in the population (excess of resident births over resident deaths) of the Cedar Rapids HMA averaged 1,900 persons annually. The average annual population increase during the decade was about 3,275, indicating that there was a net in-migration of 1,375 annually. Since 1960, the total population is estimated to have increased by about 3,500 annually. The net natural increase during the period averaged 2,300 annually, indicating an average net in-migration of 1,200 a year. In-migration since 1960 has accounted for about 34 percent of the total

1/ Data in this section refer to total farm and nonfarm population changes, since vital statistics are not available on a farm-nonfarm basis.

population increase, compared with 42 percent during the previous decade. Although the average annual rate of in-migration during the post-1960 period has been less than that of the 1950-1960 decade, there was little, if any, in-migration in the early sixties, and a considerable increase in the number of in-migrants has resulted from employment increases in recent years. The components of population change in the HMA between April 1950 and November 1966 are presented in the following table.

Components of Population Change
Cedar Rapids, Iowa, HMA
1950-1966

Components	Average annual change April 1950-April 1960	Average annual change April 1960-November 1966
Total population increase	3,275	3,500
Natural increase	1,900	2,300
Net in-migration	1,375	1,200

Sources: Bureau of the Census, Current Population Reports. Iowa State Board of Health. Estimates by Housing Market Analyst.

Households

HMA Total. There are an estimated 46,900 nonfarm households in the Cedar Rapids HMA as of November 1, 1966, an average increase of 1,125 (2.7 percent) a year since April 1960. Between April 1, 1950 and April 1, 1960, the number of households in the HMA increased from 28,400 to 39,500, a gain of about 1,100 (3.3 percent) a year. The increase in nonfarm households between 1950 and 1960 was the result, in part, of a change in definition of "farm" in the two censuses and also the change from "dwelling unit" to "housing unit", both of which tended to inflate the increase in nonfarm housing units over the decade.

Cedar Rapids. The city of Cedar Rapids has an estimated 34,550 households as of November 1, 1966, an increase of 760 (2.4 percent) annually since 1960. Between 1950 and 1960, the number of households increased from 22,500 to 29,550. Based on estimates of population in the annexed areas at the time of annexation, it is judged that about 15 percent of the increase resulted from annexations.

Marion. Currently, there are estimated to be 4,525 households in the city of Marion, an increase of 200 (5.3 percent) annually since 1960. The number of households in Marion increased from 1,850 in 1950 to 3,225 in 1960, an increase of 1,375. Of this increase, approximately 400 resulted from annexations during the decade.

Remainder of HMA. Currently, there are an estimated 7,825 nonfarm households in areas outside Cedar Rapids and Marion, an increase of 170 annually since 1960.

Over-all nonfarm household changes in the Cedar Rapids HMA are presented in the following table. Table IV presents nonfarm household changes by geographic area.

Trend of Nonfarm Household Growth
Cedar Rapids, Iowa, HMA
April 1, 1950-November 1, 1968

Date	Nonfarm households	Average annual change from preceding date	
		Number	Percent
April 1, 1950	28,397	-	-
April 1, 1960	39,478	1,108	3.3
November 1, 1966	46,900	1,125	2.7
November 1, 1968	49,300	1,200	2.5

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

Estimated Future Household Growth. Based on the anticipated increase in population in response to new job opportunities in the HMA and on the household size trends evident in the area, there are expected to be about 49,300 nonfarm households in the Cedar Rapids HMA by November 1968. This represents an average addition of about 1,200 annually during the two-year forecast period. Most of the growth is expected to occur in Cedar Rapids and Marion.

Household Size. The average size of nonfarm households in the Cedar Rapids HMA is currently estimated at 3.14 persons (see following table). Between 1950 and 1960, average household size in the HMA increased from 3.11 to 3.15. The slight decline in the average size since 1960 has resulted from the slowing of the trend toward larger household size in the rural areas of the HMA and the continued decline in the average household size in Cedar Rapids. Average household size in Cedar Rapids decreased from 3.11 in 1950 to 3.03 as of November 1966. The smaller average size of households in Cedar Rapids is a reflection of the fact that the city contains a higher proportion of one- and two-person households than does the HMA as a whole. The development of Marion as a suburban community has increased the average household size in this area. Household size in Marion increased from 3.15 in 1950 to 3.36 in 1960 and is currently estimated at 3.40 persons. Reflecting the higher proportion of large families in rural areas, average household size, currently estimated at 3.47 persons, is larger in the remaining areas of the HMA.

Nonfarm Household Size Trends
Cedar Rapids, Iowa, HMA
1950, 1960, and 1966

Area	Number of persons per household 1950	1960	1966
Cedar Rapids	3.11	3.06	3.03
Marion	3.15	3.36	3.40
Remainder of HMA	3.11	3.42	3.47
HMA total	3.11	3.15	3.14

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

Housing Market Factors

Housing Supply

Current Estimate and Past Trend. There are 48,850 nonfarm housing units in the HMA at present, a net addition to the housing stock of about 7,775 units, or about 1,175 annually since April 1960. The increase resulted from the construction of about 8,575 new units and the loss of about 800 units. Currently about 73 percent of the nonfarm housing stock in the HMA is in Cedar Rapids. During the 1950-1960 decade the number of nonfarm housing units in the Cedar Rapids HMA increased by about 41 percent, from 29,100 to 41,100. The decennial increase was inflated, in part, by the definitional change from "dwelling unit" in the 1950 Census to "housing unit" in the 1960 Census as well as the change in definition of "farm".

Principal Characteristics

Type of Structure. The nonfarm housing inventory of the Cedar Rapids HMA is predominately one of single-family homes. As shown below, the effect of new construction and demolitions since 1960 has been to reduce the proportions of the inventory in one- and two-unit structures and to increase the proportion of the inventory in structures of three units or more. Single-family structures still comprise nearly 80 percent of the inventory, however.

Nonfarm Housing Inventory by Units in Structures
Cedar Rapids, Iowa, HMA
April 1960 and November 1966

Units in structures	April 1960		November 1966	
	Number of units	Percent of total	Number of units[b]	Percent of total
1 unit[a]	32,907	80.1	38,900	79.7
2 units	2,994	7.3	3,100	6.3
3 or more units	5,179	12.6	6,850	14.0
Total	41,080	100.0	48,850	100.0

a/ Includes trailers.
b/ Rounded.

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

Age of Structure. As an indication of the large increase in the nonfarm housing inventory that has occurred in the last 16 years, about 18 percent of the present nonfarm housing supply has been added since 1960, and about 42 percent has been built since 1950. About 14 percent was built from 1930 through 1949, and 44 percent was built prior to 1930. A distribution of the housing supply by year built is shown in the following table.

Distribution of the Nonfarm Housing Supply by Year Built
Cedar Rapids, Iowa, HMA

Year built[a]	Number of units	Percentage distribution
April 1960-October 1966	8,550	17.5
1955 - March 1960	7,450	15.3
1950 - 1954	4,500	9.2
1940 - 1949	3,800	7.8
1930 - 1939	2,800	5.7
1929 or earlier	21,750	44.5
Total	48,850	100.0

a/ The basic census data reflect an unknown degree of error in "year built" occasioned by the accuracy of response to enumerators' questions as well as errors caused by sampling.

Source: Estimated by housing market analyst based on the 1960 Census of Housing and adjusted to reflect units constructed and units lost from the inventory since April 1960.

Condition of the Inventory. The proportion of nonfarm units in the HMA classified as substandard (dilapidated or lacking one or more plumbing facilities) has declined since 1960 because of the new units constructed, the number of poorer quality units which have been demolished, and the modernization and repair of existing units. In April 1960, the census reported that about 5,775 units (14 percent) were substandard. It is estimated that about 5,200 units in the HMA are dilapidated or lack plumbing facilities (10.6 percent of all units) at this time.

Residential Building Activity

About 8,575 private housing units have been built in the Cedar Rapids HMA since 1960. Virtually all residential building in Linn County has occurred within permit issuing jurisdictions. In 1960, from 97 to 99 percent of the total population in the HMA lived in areas covered by building permits. It is estimated that about 100 units have been constructed outside permit areas since 1960. The annual volume of residential construction, as measured by units authorized, declined from 1,300 in 1960 to 875 in 1961, in response to the economic slump of that year. As employment recovered from the low level of 1961, the number of residential units authorized increased to about 1,100 in 1962 and 1963 and 1,925 annually in 1964 and 1965. The decline to 850 units in the first nine months of 1966, compared with 1,425 during the same period in 1965, reflects considerable tightening in the mortgage market.

Over 74 percent of the total units authorized in the HMA from January 1960 to October 1966 were single-family houses. The number of single-family permits authorized declined from 1,100 in 1960 to about 800 in 1962 but increased to 980 in 1963 and to 1,175 and 1,125 in 1964 and 1965, respectively. In the first nine months of 1966, there were 720 single-family permits issued compared with approximately 830 during the same period in 1965.

Multifamily unit authorizations averaged about 160 units a year from 1960 through 1963. Apartment units permitted totaled 750 in 1964 and reached a peak of 800 in 1965. A large percentage of the multifamily permits issued in 1965 were issued late in the year and construction did not begin until 1966. Permits have been issued for 123 multifamily units to date in 1966. The number of housing units authorized by building permits since 1960 is summarized by type of structure in the following table.

Units Authorized by Building Permits by Type of Structure
Cedar Rapids, Iowa, HMA
1960 - 1966

Year	Single-family	Multi-family	Total units
1960	1,097	198	1,295
1961	835	40	875
1962	796	243	1,039
1963	981	161	1,142
1964	1,170	753	1,923
1965	1,117	801	1,918
January through Sept. (9 months)			
1965	834	600	1,434
1966	720	123	843

Sources: U.S. Bureau of the Census, C-40 Construction Reports; local building inspectors.

Units Under Construction. Based on building permit data and on the postal vacancy survey conducted in October 1966, it is estimated that there are approximately 560 housing units under construction at the present time. The total includes about 260 single-family units and 300 multifamily units. The most concentrated areas for single-family construction at the present time are the suburban fringe areas of Cedar Rapids and Marion. Nearly all of the multifamily units under construction are located in Cedar Rapids.

Demolitions. There have been approximately 800 residential units demolished since 1960 in the Cedar Rapids HMA. Most of these units were demolished in the city of Cedar Rapids and were the result of enforcement of building codes. It is estimated that about 300 units will be lost through demolitions and other causes during the next two years.

Tenure of Occupancy

Currently, about 70 percent (33,050) of the occupied nonfarm housing units in the HMA are owner-occupied and 30 percent (13,850) are renter-occupied (see table V). Owner-occupancy increased from 66.2 percent in April 1950 to 70.6 percent in April 1960. The trend toward homeownership evident in the HMA during the 1950's has abated since 1960, with increased multifamily construction and some renting of single-family housing units which previously had been owner-occupied.

Vacancy

1960 Census. In April 1960, there were about 1,600 vacant housing units in the Cedar Rapids HMA. About 990 (62 percent) of these units were not available for sale or rent because they were seasonal, dilapidated, rented or sold awaiting occupancy, or were held off the market for occasional use. Of the 610 available vacant units (a net vacancy rate of 1.5 percent) 240 units were available for sale and 370 were available for rent, representing a sales housing vacancy rate of 0.9 percent and a rental vacancy rate of 3.1 percent. About 20 units (eight percent of the available vacant sales units) and 160 units (44 percent of the available vacant rental units) lacked some plumbing facility.

Postal Vacancy Survey. A postal vacancy survey was conducted in the Cedar Rapids HMA on October 18-20, 1966 by the three participating post offices of Cedar Rapids, Marion, and Mount Vernon. The survey enumerated about 40,900 possible deliveries, equal to about 84 percent of the current nonfarm housing inventory (see table VI). At the time of the survey, about 800 units were vacant; 530 were vacant residences, 1.5 percent of all residences covered and 270 were vacant apartments, 5.8 percent of all apartments covered. Also included in the survey were 740 trailers of which five (0.7 percent) were vacant.

It is important to note that the 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 some duplexes and structures with additional units created by conversion. An "apartment" is a unit on a stop where more than one delivery of mail is possible. Postal surveys omit vacancies in limited areas served by post office boxes and tend to omit units in subdivisions under construction. Although the postal vacancy survey has obvious limitations, when used in conjunction with other vacancy indicators the survey serves a valuable function in the derivation of estimates of local market conditions.

Current Estimate. Based on the postal vacancy survey conducted in October 1966 and other vacancy information obtained in the Cedar Rapids area, there are approximately 920 vacant nonseasonal, nondilapidated units available for sale or rent in the Cedar Rapids HMA, an over-all vacancy rate of 1.9 percent. Of the available vacant units, 350 are vacant sales units and 570 are vacant rental units, indicating current vacancy ratios of 1.0 percent and 4.0 percent, respectively. It is estimated that about nine percent of the available sales vacancies and about 25 percent of the available rental vacancies are lacking one or more plumbing facilities. The present homeowner and rental vacancy rates are only slightly above those of April 1960, indicating that the area has successfully absorbed the increased supply of new residential units.

Sales Market

General Market Conditions. The tight money market in 1966 in the Cedar Rapids HMA is the most significant development in the sales market. The level of vacancies in sales housing is within the limits of a balanced market, and there has been no appreciable increase in the number of foreclosures.

Used Home Sales. The market for existing homes in the Cedar Rapids area has been healthy in recent years, and the number of sales of existing properties during the first nine months of 1966 was slightly above the same period in 1965. Although the shortage of mortgage funds has affected the market, the brisk volume of sales has been maintained because of a higher incidence of contract sales and sales by mortgage assumption. Statistics prepared by the Cedar Rapids Multiple Listing Service reveal that most properties have been selling at prices close to the original listing, indicating a firm market. Prices of existing properties vary considerably, depending on the location and condition of the house; however, sales are concentrated largely in homes priced from $12,500 to $19,000. In recent years, resales of homes in the Cedar Hills subdivision have accounted for a large proportion of the used homes selling from $15,000 to $19,000. Many of the homes priced below $15,000 are located near the central core of Cedar Rapids. The market for homes in this price range has been stimulated by the increased number of demolitions within the city.

Major Subdivision Activity. Subdivision activity in the Cedar Rapids HMA has been concentrated within the city limits of Cedar Rapids and Marion. The most active areas in Cedar Rapids are the northwest and northeast extremities of the city. There is a large subdivision in each of these sections, and in 1965 these subdivisions accounted for about 180 of the 710 houses built in Cedar Rapids. Construction volume during the first nine months of 1966 indicates that there will be some cutback in production this year. The popularity of the northeast area has been enhanced by the attractive terrain and by the proximity to the Collins Radio Company. Prices are higher, generally, than in the northwest section, and most homes have been selling from $20,000 to $25,000. Although there are numerous subdivisions in other areas of Cedar Rapids, most are small with an annual construction volume of less than 20 homes.

In 1965, four subdivisions surrounding the city of Marion accounted for nearly all of the building in that area. Builders in the Marion area report that construction has declined nearly 40 percent this year.

In the remainder of the HMA random growth patterns prevail on scattered sites and in small developed plats. It is in these smaller subdivisions, many of which are located in the Cedar Rapids urban area, that the higher priced custom homes are being constructed.

Unsold Inventory of New Homes. In January 1966 the Des Moines Insuring Office surveyed houses completed during 1965 in 32 subdivisions located in the Cedar Rapids HMA (see table VII). A total of 670 homes were surveyed, of which 488 (73 percent) had been sold before construction started and 182 had been built speculatively. Of the speculatively-built homes, 137 were sold and 45 (25 percent) remained unsold as of January 1966. Thirty-four of the unsold houses had been on the market less than three months.

The January 1965 survey of 1964 completions covered 18 subdivisions. A total of 467 completions were reported, of which 145 (31 percent) were speculatively-built homes. Although 34 of the houses remained unsold at the time of the survey only four had been on the market more than three months. The January 1964 survey enumerated 416 completions in 20 subdivisions in 1963. There were 84 speculative completions of which only nine remained unsold at the end of the year.

Generally, the prices of homes in the Cedar Rapids HMA have been trending upward. The unsold inventory surveys reveal that the proportion of homes priced to sell at $20,000 and above increased from 27 percent in 1964 to 37 percent in 1965, while the proportion of homes priced below $15,000 has declined each year since 1963.

Rental Market

General Market Conditions. The market for multifamily units in the Cedar Rapids HMA has been stimulated by the substantial employment increase of recent years. The sharp increase in construction volume beginning in 1964 was occasioned by the lack of adequate multifamily units necessary to meet the increased demand generated by new arrivals to the HMA. Most of the new multifamily units filled rapidly, and the managing firms have experienced little difficulty in maintaining high levels of occupancy. Judging from the current rental vacancy rate, which is consistent with market balance, occupancy in older projects is not being adversely affected by the increased supply of new units. The older projects offer fewer amenities than new multifamily projects but rents are lower. The high vacancy rate in a high-rent project, however, indicates that there is a limited absorptive capacity for such units. The only other segment of the rental market where there appears to be a vacancy problem is in the small four- to twelve-unit structures. Some of the smaller projects are filling slowly because of poor location and the lack of conveniences offered in larger projects.

New Multifamily Units. Most of the newly completed apartment projects in the HMA are located in Cedar Rapids. The most popular area for apartment construction has been the northeast section of the city, but there are indications of a good market for multifamily units in west Cedar Rapids. Typically, the larger projects are in garden structures. One- and two-bedroom units in the $130 to $150 rent range have been absorbed rapidly; the most successful units in this rent range have been those providing the amenities associated with the larger projects.

As of October 1966, there were approximately 300 multifamily units under construction in the Cedar Rapids area. In view of the large number of these units that will be entering the market during the early months of 1967, the rate of absorption of the new units should be observed carefully for signs of weakness in the rental market.

Urban Renewal

There are two urban renewal projects in Cedar Rapids. Both projects are located in the downtown area and are in the execution stage. The Cedar Lake (Iowa R9) project is bounded generally by First Avenue to the south, Eighth Street to the east, C Avenue to the north, and Fourth Street and the railroad to the west. The primary re-use of the land in this project will be for the improvement of streets and rights-of-way and the development of light industrial areas. There also will be some commercial re-use. The Cedar Lake project will involve the displacement of approximately 140 families.

The Civic Center (Iowa R13) project is divided by the river and includes the existing county and municipal government buildings located on Municipal Island. The project generally includes a two block area on each side of the river, extending from the Chicago and Northwestern Railroad at the north limits to Fourth Avenue at the south. The project land will be used for open space areas along the river and for light industrial and commercial development. Execution of R13 will involve the relocation of 94 families.

Public Housing

There are no public housing projects in the Cedar Rapids HMA.

Demand for Housing

Quantitative Demand

Demand for new housing in the Cedar Rapids HMA is primarily a function of the projected level of household growth, estimated at 1,200 annually during the forecast period. Adjustments to this level must be made to reflect the 300 demolitions planned in the area as a part of urban renewal activity in the next two years. In addition, consideration is given to the current tenure of occupancy, which is expected to change little during the next two years, the current level of construction by type of structure, and the number of vacant units available for rent or sale. After considering each of these factors, it is expected that about 1,350 housing units can be absorbed annually over the next two years, consisting of about 950 single-family units and 400 multifamily units at rents achievable with market-interest-rate financing. An additional 100 rental units may be marketed only at rents achievable with the aid of below-market-interest-rate financing or assistance in land acquisition and cost. The estimates do not include demand for public low-rent housing or rent-supplement accommodations.

The projected annual demand for 950 single-family units and 400 multifamily units is below the construction volume averages of 1,075 single-family houses and 490 multifamily units for the period January 1963 through September 1966. The reduction in demand is forecast in view of the smaller employment gains anticipated over the next two years. Should employment changes vary significantly from the increases forecast, the demand estimates will need to be revised accordingly. For that reason trends in employment should be observed periodically and the absorption of new units, particularly rental units, should be checked carefully. Should the supply of mortgage funds continue to be insufficient, construction volume over the next twelve months may be below the demand forecast.

Qualitative Demand

Single-Family Housing. The annual demand for 950 additional single-family houses is expected to approximate the sales price distribution presented in the following table. The pattern is based on the distribution of families by current annual after-tax incomes, on the proportion of income Cedar Rapids area families typically pay for sales housing, and on recent market experience.

Estimated Annual Demand for Single-Family Housing
Cedar Rapids, Iowa, HMA
November 1966 to November 1968

Price range	Number of houses
Under $15,000	75
$15,000 - 17,499	170
17,500 - 19,999	210
20,000 - 24,999	250
25,000 - 29,999	170
30,000 and over	75
Total	950

The foregoing distribution differs from those in table VII which reflect only selected subdivision experience during 1963, 1964, and 1965. It must be noted that the data do not include individual or contract construction on scattered lots. It is likely that the more expensive homes are concentrated in the smaller building operations which are quite numerous. The preceding demand estimates reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal. Few adequate sales houses can be built to sell at prices below $12,500. The demand for sales housing priced below this level will be satisfied, for the most part, by the existing inventory. The distribution of demand by location will be similar to patterns established in recent years and the major portion will be in Cedar Rapids and Marion.

Multifamily Housing. On the basis of the current construction and land costs in the Cedar Rapids HMA, the minimum gross monthly rents achievable without public benefits or assistance in financing or land purchase are $100 for efficiencies, $120 for one-bedroom units, $140 for two-bedroom units, and $160 for three-bedroom units.1/ At or above these minimum rents there is an annual demand for about 400 units of rental housing.

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

The monthly rental at which privately-owned net additions to the aggregate rental housing inventory might best be absorbed by the rental market are indicated for various size units in the following table.

Estimated Annual Demand for New Multifamily Units
By Monthly Gross Rent and by Unit Size
Cedar Rapids, Iowa, HMA
November 1966-November 1968

Monthly gross rent[a]	Size of unit			
	Efficiency	One bedroom	Two bedroom	Three bedroom
$100 and over	25	-	-	-
110 " "	20	-	-	-
120 " "	15	160	-	-
130 " "	10	120	-	-
140 " "	5	80	165	-
160 " "	-	50	100	50
180 " "	-	25	50	25
200 " "	-	-	20	15
220 " "	-	-	-	10

a/ Gross rent is shelter rent plus the cost of utilities.

Note: The figures above are cumulative and cannot be added vertically. For example, demand for one-bedroom units at rents from $120 to $140 is 80 units (160-80).

At the lower rents achievable only with public benefits or assistance in financing or land purchase, an additional 100 units of new rental housing probably can be absorbed each year in the Cedar Rapids HMA. About 75 percent of this demand is in the one- and two-bedroom unit sizes. The location factor is of especial importance in the provision of new units at the lower-rent levels. Families in this user group are less mobile than those in other economic segments; they are less able or willing to break with established social and neighborhood relationships, and proximity to place of work is a governing consideration in the place of residence preferred by families in this group. Thus, the utilization of lower-priced land in outlying areas may be self-defeating unless the existence of demand potential is clearly evident.

The preceding distributions of average annual demand for new apartments is based on the projected tenant family income, the size distribution of tenant households, and rent-paying propensities found to be typical in the area; consideration is given also to the recent absorption experience of new rental housing. Thus, they represent a pattern for guidance in the production of rental housing predicated on foreseeable quantitative and qualitative considerations. Individual projects may differ from the general pattern in response to specific neighborhood or submarket patterns.

The location of new multifamily construction in the HMA in the next two years should follow past experience. The majority of new rental units have been and should continue to be built in Cedar Rapids.

APPENDIX TABLES

Table I

Nonagricultural Wage and Salary Employment by Type of Industry
Cedar Rapids, Iowa, HMA 1960-1966
(Annual averages)

Industry	1960	1961	1962	1963	1964	1965	First eight months[a/] 1965	First eight months[a/] 1966
Wage and salary employment	50,630	48,990	50,570	52,600	54,460	56,450	55,610	59,640
Manufacturing	21,730	19,740	21,040	22,370	22,860	23,710	23,270	25,970
Durable goods	15,210	13,080	14,330	15,580	15,950	16,890	16,470	19,280
Fabricated metal products	810	710	770	780	890	920	880	1,060
Machinery	13,330	11,420	12,630	13,830	14,050	14,970	14,590	17,150
Other durable goods	1,070	950	930	970	1,010	1,000	1,000	1,070
Nondurable goods	6,520	6,660	6,710	6,790	6,910	6,820	6,800	6,690
Food & kindred products	4,860	5,090	5,240	5,410	5,490	5,340	5,340	5,170
Printing and publishing	710	690	690	690	690	740	730	740
Other nondurable goods	950	880	780	690	730	740	730	780
Nonmanufacturing	28,900	29,250	29,530	30,230	31,600	32,740	32,340	33,670
Contract construction	2,490	2,290	2,130	2,120	2,410	2,600	2,490	2,970
Trans., comm. & pub. utilities	3,140	2,970	2,930	2,910	2,950	3,030	3,020	3,080
Wholesale and retail trade	10,970	10,690	10,850	11,160	11,740	11,900	11,770	11,910
Finance, ins., and real estate	2,130	2,370	2,420	2,460	2,500	2,590	2,590	2,640
Service	6,010	6,210	6,360	6,570	7,130	7,500	7,450	7,750
Government	4,160	4,720	4,840	5,010	4,870	5,120	5,020	5,320

a/ Preliminary data.

Source: Employment Security Commission of Iowa.

Table II

Total Work Force Components
Cedar Rapids, Iowa, HMA
1960-1965
(annual averages)

Components	1960	1961	1962	1963	1964	1965
Work force	63,150	61,890	62,660	64,430	65,960	67,340
Unemployment	1,550	2,210	1,370	1,180	1,130	1,150
Percent of work force	2.5	3.6	2.2	1.8	1.7	1.7
Employment	61,380	59,680	61,240	63,210	64,740	66,190
Nonag. wage and salary	50,630	48,990	50,570	52,600	54,460	56,450
All other nonagricultural	6,510	6,460	6,400	6,400	6,550	6,460
Agricultural	4,240	4,230	4,270	4,210	3,730	3,280
Management disputes	220	0	50	40	90	0

Source: Iowa Employment Security Commission.

Table III

Percentage Distribution of All Families and Renter Households by Estimated Annual Income
After Deduction of Federal Income Tax
Cedar Rapids, Iowa, HMA, 1966 and 1968

Annual family income	1966 incomes: All families	1966 incomes: Renter households[a]	1968 incomes: All families	1968 incomes: Renter households[a]
Under $ 3,000	7	13	6	12
$ 3,000 - 3,999	5	9	5	8
4,000 - 4,999	7	8	5	9
5,000 - 5,999	9	11	7	10
6,000 - 6,999	10	13	9	11
7,000 - 7,999	11	12	10	13
8,000 - 8,999	10	10	11	10
9,000 - 9,999	9	8	11	9
10,000 - 12,499	16	11	17	12
12,500 - 14,999	8	3	10	4
15,000 and over	8	2	9	2
Total	100	100	100	100
Median	$8,000	$6,800	$8,600	$7,150

a/ Excludes one-person households.

Source: Estimated by Housing Market Analyst.

Table IV

Trend of Nonfarm Population and Household Growth
Cedar Rapids, Iowa, HMA
April 1, 1950-November 1, 1966

				Average annual change			
	April 1,	April 1,	Nov. 1,	1950-1960		1960-1966	
Population	1950	1960	1966	Number[a]	Rate[b]	Number[a]	Rate[b]
Cedar Rapids	72,296	92,035	106,300	1,974	2.4	2,175	2.2
Marion	5,916	10,882	15,500	497	6.1	700	5.4
Remainder of HMA	13,472	23,936	28,200	1,046	5.7	650	2.5
HMA total	91,684	126,853	150,000	3,517	3.2	3,525	2.6
Households							
Cedar Rapids	22,480	29,538	34,550	706	2.7	760	2.4
Marion	1,849	3,216	4,525	137	5.6	200	5.3
Remainder of HMA	4,068	6,724	7,825	266	5.0	170	2.3
HMA total	28,397	39,478	46,900	1,108	3.3	1,125	2.7

a/ Subtotals may not add to totals because of rounding.
b/ Derived through the use of a formula designed to calculate the rate of change on a compound basis.

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

Table V

Tenure and Vacancy in the Nonfarm Housing Inventory
Cedar Rapids, Iowa, HMA
April 1, 1950 to November 1, 1966

Tenure and vacancy	April 1950	April 1960	November 1966
Total housing supply	29,112	41,080	48,850
Occupied housing units	28,397	39,478	46,900
Owner-occupied	18,798	27,877	33,050
Percent of all occupied	66.2	70.6	70.4
Renter-occupied	9,599	11,601	13,850
Percent of all occupied	33.8	29.4	29.6
Vacant housing units	715	1,602	1,950
Available vacant	202	607	920
For sale	72	240	350
Homeowner vacancy rate	.4%	.9%	1.0%
For rent	130	367	570
Renter vacancy rate	1.3%	3.1%	4.0%
Other vacant[a]	513	995	1,030

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

Table VI

Cedar Rapids, Iowa, Area Postal Vacancy Survey

October 18-20, 1966

Postal area	Total residences and apartments: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	Residences: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	Apartments: Total possible deliveries	Vacant units: All	Vacant units: %	Vacant units: Used	Vacant units: New	Under const.	House trailers: Total possible deliveries	Vacant: No.	Vacant: %
The Survey Area Total	40,906	802	2.0	672	130	510	36,322	535	1.5	445	90	262	4,584	267	5.8	227	40	248	738	5	0.7
Cedar Rapids	34,447	688	2.0	574	114	443	30,435	460	1.5	379	81	203	4,012	228	5.7	195	33	240	390	4	1.0
Marion	5,342	84	1.5	68	16	61	4,824	51	1.1	42	9	53	518	33	6.4	26	7	8	345	1	0.3
Mount Vernon	1,117	30	2.7	30	-	6	1,063	24	2.3	24	-	6	54	6	11.1	6	-	-	3	-	0.0

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 VII

Houses Completed 1963-1965 in Selected Subdivisions
and the Number Unsold by Price Class
Cedar Rapids, Iowa, Housing Market Area

Sales price	Number	Percentage	Pre-sold	Speculative construction: Total houses	Number sold	Number unsold	Percentage unsold
			Houses completed in 1965 as of Jan. 1, 1966				
Under $15,000	54	8	39	15	13	2	13
$15,000 - 17,499	154	23	100	54	50	4	7
17,500 - 19,999	214	32	152	62	42	20	32
20,000 - 24,999	145	22	114	31	23	8	26
25,000 - 29,999	65	10	52	13	6	7	54
30,000 and over	38	5	31	7	3	4	57
Total	670	100	488	182	137	45	25
			Houses completed in 1964 as of Jan. 1, 1965				
Under $15,000	43	9	33	10	5	5	50
$15,000 - 17,499	145	31	105	40	32	8	20
17,500 - 19,999	155	33	108	47	35	12	26
20,000 - 24,999	93	20	60	33	29	4	12
25,000 - 29,999	24	5	11	13	8	5	38
30,000 and over	7	2	5	2	2	0	0
Total	467	100	322	145	111	34	23
			Houses completed in 1963 as of Jan. 1, 1964				
Under $15,000	48	12	41	7	7	0	0
$15,000 - 17,499	147	35	121	26	23	3	11
17,500 - 19,999	112	27	91	21	17	4	19
20,000 - 24,999	56	13	36	20	20	0	0
25,000 - 29,999	28	7	21	7	6	1	14
30,000 and over	25	6	22	3	2	1	33
Total	416	100	332	84	75	9	11

Source: Surveys conducted by the Des Moines, Iowa, FHA Insuring Office.