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Analysis of the

**CHAMPAIGN-URBANA,
ILLINOIS**

HOUSING MARKET

as of June 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

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

December 1970

FHA Housing Market Analysis

Champaign-Urbana, Illinois, as of June 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.

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FHA HOUSING MARKET ANALYSIS - CHAMPAIGN-URBANA, ILLINOIS
AS OF JUNE 1, 1970^{1/}

The Champaign-Urbana, Illinois, Housing Market Area (HMA) is defined as Champaign County and conforms to the Champaign-Urbana Standard Metropolitan Statistical Area as defined by the Bureau of the Census. The population of the HMA is estimated at 168,200 as of June 1, 1970.

The twin cities of Champaign and Urbana are the urban centers of Champaign County. The University of Illinois, located in Urbana, and Chanute Air Force Base, located in Rantoul 16 miles to the northeast, are the principal generators of employment and population growth. A slower rate of enrollment growth and a recent decline in the manufacturing sector of the economy have resulted in less rapid gains than those recorded in the first half of the 1960 decade. The level of vacancies recorded for the area reflect the balanced situation which exists in the housing market.

Anticipated Housing Demand

During the two-year period ending June 1, 1972, it is expected that there will be an annual demand for 1,050 new, non-subsidized housing units in the Champaign-Urbana HMA. New household growth and losses to the housing inventory resulting from demolitions are the sources of demand for the new units. In view of prevailing conditions in both the sales and rental markets, especially a trend toward increased rentals, production of new housing should be composed of 550 single-family homes and 500 units in multifamily structures. An additional 100 units of demand probably will be met with mobile homes.

^{1/} Data in this analysis are supplementary to a previous FHA analysis of the area as of July 1, 1965; however, estimates from the 1965 analysis have been adjusted to reflect information not available at the time of the analysis.

Demand for single-family homes in the HMA is projected at a level below recent market experience in anticipation of slowdowns in the non-student sector; however, multifamily demand is expected to remain strong in response to expected increases in student households which will not be accommodated in university housing. Qualitative distributions of demand for single-family houses by price classes and for multifamily units by gross monthly rents are shown in table I.

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--monthly rent-supplements in rental projects financed with market-interest-rate mortgages 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 these programs and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the two-year forecast period. Household eligibility for the Section 235 and Section 236 programs 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 supplement; 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 one or more 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 Champaign-Urbana HMA, the total occupancy potential is estimated to be 635 units annually, including 165 units for the elderly (see table II). 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 for subsidized housing discussed below are based on 1970 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on June 1, 1970, and on available market experience.^{1/}

^{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 potentials 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.

Sales Housing Under Section 235. Sales housing can be provided for low- to moderate-income families under the provisions of Section 235. Based on exception income limits, about 235 houses a year could be absorbed in the HMA during the two-year forecast period ending June 1, 1972; using regular income limits, the potential would be reduced by approximately one-third. Nearly 25 percent of the families eligible under this program are five-or-more person households which may require a minimum of four bedrooms. All families eligible for Section 235 housing also are eligible under Section 236. In Champaign-Urbana at the present time, funds have been allocated for 323 units and funds have been reserved for 165 Section 235 loans.

Rental Housing Under the Public Housing and Rent-Supplement Programs. In the HMA, there is an annual potential for about 350 units of low-rent public housing, including 105 units for elderly couples and individuals. Less than five percent of the families and approximately 10 percent of the elderly also are eligible for housing under Section 236 (see table II). In the case of the more restrictive rent-supplement program, the potential for families would be about one-half of the figure shown above but the market among the elderly would be unchanged. At the present time there are no units, either planned or in operation, under the rent-supplement program.

Of the 485 low-rent public housing units under management in the HMA, approximately 25 percent are designed specifically for elderly occupancy. A 120-unit project for families will start construction in July 1970 and will be completed in mid-1971. Application for an additional 100 units has been made to accommodate the needs of the elderly who compose almost three quarters of the 450 families and individuals waiting to occupy public housing. The large proportion of demand from among the elderly may not reflect lack of eligibility for families but rather the desire of families to seek other types of low-rent housing.

Rental Housing under Section 236^{1/}. Moderately priced rental units can be provided under Section 236. With exception income limits, there is an annual occupancy potential for 305 units of Section 236 housing, including 235 units for families and 70 units for elderly families and individuals; based on regular income limits these potentials would be reduced by approximately one-third. Less than five percent of the families eligible under this section are alternatively eligible for public housing and about 15 percent of the elderly households would qualify for public housing. It should also be noted that in terms of eligibility, the Section 236 potential for families and the Section 235 potential draw from essentially the same population and are, therefore, not additive. Although there are no existing Section 236 units in the HMA, construction is expected to begin on a 239-unit project in the next six months and an additional 116 units have been funded pending approval. These 355 units will satisfy about three-fourths of the two-year potential for Section 236 units for families.

Sales Market

At the present time, the market for new sales housing in the Champaign-Urbana HMA appears to be in reasonable balance. The level of sales vacancies is consistent with demographic trends exhibited over the last five years. Realtors identify the mid-\$20,000 price range as the sector of the market which seems to be most popular. Although the area has experienced the tightening of mortgage funds felt nationally, single-family construction levels have not varied significantly in the last few years.

The supply of suitable land and less stringent building code regulations have been responsible for the development of the area beyond the city boundaries of Champaign and Urbana. Subdivision activity has been concentrated in southwest Champaign and in the southeast section of Urbana.

Existing homes for sale in the Champaign-Urbana area remain in short supply. The reluctance of owners to undertake new loans at higher interest rates effectively reduces the number of homes placed for resale and also inflates the prices somewhat of homes which are placed on the market.

Rental Market

Rental demand remains strong in the HMA and appears to be closely related to enrollment at the University of Illinois which has increased approximately 17 percent since 1965 (see table IV). Only 250 units for married students have been added to the university's housing inventory since 1965, however; as a result, students eligible to reside off campus,^{1/} must seek accommodations in the private market, which was comparatively firm in the spring of 1970.

Demand is strongest for two-bedroom furnished units because of the large student-affiliated population. Smaller projects tend to be located near the campus and in the downtown area, while larger developments are located on the edge of the city and development continues near the main interstate highways.

Rental units near the campus which are attractive to single students sharing accommodations generally are available at \$135 for one bedroom, \$180 for two bedrooms and \$245 for three bedrooms. Rents are usually exclusive of utility payments and furnished apartments are available for an additional charge of \$35 per month.

The larger suburban projects are more attractive to married students because rents are more suited to their incomes. A one-bedroom apartment costs \$130 per month, two-bedroom units rent for \$155 per month, and three-bedroom apartments are available for \$180 per month, plus utilities.

^{1/} The university requires all single undergraduate men and women under 21 years of age to live in housing approved by the university.

More expensive rentals offering added amenities have been marketed successfully without the support of student occupancy. Average rent for a two-bedroom unit is \$155 to \$175 and three-bedrooms rent for \$185 to \$225. There is a limited number of small semi-luxury buildings which have been satisfactorily operated with rents in excess of \$200 to \$225 for a two-bedroom apartment.

Economic, Demographic, and Housing Factors

The estimated demand for new, nonsubsidized housing is based on the trends in employment, income, population and housing factors summarized below.

Employment. Nonagricultural wage and salary employment in the Champaign-Urbana HMA averaged 59,375 during the first quarter of 1970, reflecting a net decrease of 150 workers when compared with the first quarter of 1969. The decline is an indication of the slowdown which has taken place in the area. A reduced rate of growth in the second part of the decade is evidenced by a job growth of only 7,600 (1,900 annually) between 1965 and 1969, as compared with 11,450 new jobs (2,300 annually) between 1960 and 1965.

Changes in employment in the HMA occurred chiefly in the nonmanufacturing sector of the economy which currently provides 90 percent of nonagricultural wage and salary employment in Champaign county. In recent years, job gains have been almost halved in government employment, which constitutes approximately 53 percent of the nonmanufacturing total and includes the faculty and staff at the University of Illinois and civilian employees at Chanute AFB. Growth in student enrollment has been maintained at the 1960-1965 average of about 1,200 annually; however, increments in university employment have not kept up with the pace set during the first half of the decade. At Chanute AFB only small additions to civilian jobs have occurred since 1965. Employment in the construction trades has fallen off sharply since 1966, contributing further to the economic slowdown in the area.

It is expected that increases in nonagricultural wage and salary employment during the next two years will be below the annual gains experienced during the last five years. New jobs provided in the nondurable goods categories of manufacturing will off-set the declines expected in durable goods employment. Job increments in the nonmanufacturing sector probably will be concentrated in the services and government classifications for a total gain of 1,200 jobs (2.0 percent) annually for the period ending June 1, 1972.

Income. As of June 1, 1970, the median annual income of all families in the Champaign-Urbana HMA, after deduction of federal income tax, was \$8,450; the median income for renter households of two or more persons was \$6,725. Detailed distributions of all families and renter households by 1965 and 1970 income classes are presented in table V.

Demographic Factors. The population of the Champaign-Urbana HMA (Champaign County) totaled 168,200 persons as of June 1, 1970,^{1/} representing an increase of approximately 4,225 persons (2.7 percent) annually since July 1965 (see table VI). The populations of the cities of Champaign and Urbana have grown by about 1,600 persons (1.8 percent) annually to a current total of 92,850 and the remainder of the area has added 2,625 persons (3.8 percent) annually for a total of 75,350 residents. The growth rate for the most recent years has been significantly below the 3.5 percent annual rate recorded for the period April 1960 to July 1965 when employment in the HMA grew rapidly. Currently, there is a student population of 30,775 including resident students at the University of Illinois and their dependents, but excluding students commuting from outside the HMA and students living with their own families in the HMA. The military and their dependents, attached to the air force base at Rantoul number an additional 21,500 persons, indicating that approximately 30 percent of the HMA population is directly connected with the university or the military.

Household growth in Champaign County has averaged 1,275 (2.9 percent) annually since July 1965. Approximately 350 (1.4 percent) households were added annually in Champaign-Urbana and the balance of the county grew by 925 households (4.9 percent) each year. Approximately 20 percent of the households in the HMA are either student or military affiliated. Student households number about 5,900. The military accounts for approximately 3,850 households.

Over the two-year period ending June 1, 1972, population in the HMA is expected to increase by about 3,400 persons (2.0 percent) annually to a county total of 175,000 residents. A household increase of about 1,100 (2.3 percent) annually is forecast for the Champaign-Urbana area. Increments to military population and households probably will be very small. Enrollment at the university is expected to increase at the same pace as in the past few years and the proportion of married students to total student enrollment is estimated to remain at approximately 20 percent.

Residential Construction and the Housing Inventory. The volume of residential construction in the Champaign-Urbana area has fluctuated, depending upon the number of multifamily units authorized (see table VII). A large portion of construction activity takes place immediately outside the two major cities where building permits are not required; however, trends evident in permit figures are carried into the non-permit areas where an average of about 500 units a year have been built since July 1965, including about 350 single-family homes and 150 multifamily units. Permitted construction of single-family homes reached a peak in 1968 when 231 homes were authorized. Between 1965 and 1968, about 165 homes were authorized annually by permits. In 1969, 185 homes were permitted (see table VII).

^{1/} Locally reported preliminary population and household 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 Census Bureau in the next several months.

Multifamily construction volume in the HMA has fluctuated in direct relation to the student enrollment increases at the university. In 1968, 1,443 students were added to the enrollment, the largest increase since fall 1963, following increments of 1,287 and 1,179 in 1967 and 1966. Because less than 500 multifamily units had been authorized in 1966 and 1967, a total of 958 units were built the next year in response to demand generated by student and nonstudent segments of the population.

There were about 650 units under construction in the HMA as of June 1, 1970, including 135 single-family houses and 515 multifamily units. Most of the single-family construction is taking place outside the city limits of Champaign and Urbana.

There were 48,550 housing units in the Champaign-Urbana inventory in June 1970, a net increase of 6,000 units since July 1965. The change resulted from the construction of 6,400 units, the addition of 500 trailers and the loss of about 900 units through demolitions and other causes.

Vacancy. As of June 1, 1970, there were approximately 1,800 vacant housing units in the HMA, of which 925 were available either for sale or for rent. The homeowner vacancy rate is currently 1.0 percent representing 250 homes available for sale, the same number recorded in the 1965 analysis. There are 675 units for rent, representing a low rate of 2.9 percent. The current rental vacancy rate is not strictly comparable with the 5.2 percent rate recorded in July 1965 because of the seasonal nature of student household occupancy. The rental market in Champaign-Urbana experiences a temporary increase in vacancies during the summer months.

Table I

Estimated Annual Demand for New Nonsubsidized Housing
Champaign-Urbana, Illinois, Housing Market Area
June 1, 1970-June 1, 1972

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>
Under - \$20,000	80
\$20,000 - 22,499	170
22,500 - 24,999	80
25,000 - 29,999	80
30,000 - 34,999	60
35,000 and above	80
	<u>550</u>

B. Multifamily Housing

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
\$130 - \$139	10	-	-	-
140 - 149	10	-	-	-
150 - 159	-	70	-	-
160 - 169	-	50	-	-
170 - 179	-	30	65	-
180 - 189	-	20	40	-
190 - 199	-	15	35	-
200 - 219	-	15	55	-
220 - 239	-	-	40	20
240 - 259	-	-	-	15
260 and above	-	-	-	10
Total	<u>20</u>	<u>200</u>	<u>235</u>	<u>45</u>

^{a/} Gross monthly rent is shelter rent plus the cost of utilities.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Champaign-Urbana, Illinois, Housing Market Area
June 1, 1970 to June 1, 1972

A. Families

	<u>Section 236 exclusively^{a/}</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
One bedroom	35	-	95	130
Two bedrooms	125	10	70	205
Three bedrooms	50	-	45	95
Four bedrooms or more	<u>15</u>	<u>-</u>	<u>25</u>	<u>40</u>
Total	225	10	235	470

B. Elderly

Efficiency	5	10	60	75
One bedroom	<u>55</u>	<u>-</u>	<u>35</u>	<u>90</u>
Total	60	10	95	165

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

Source: Estimated by Housing Market Analyst.

Table III

Work Force Components
Champaign-Urbana, Illinois, SMSA
1965-1969

	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>
Civilian work force	62,650	64,700	67,125	67,675	68,925
Unemployment	1,650	1,600	2,075	1,700	1,725
Rate	2.6	2.5	3.0	2.5	2.5
Employment	<u>61,000</u>	<u>63,100</u>	<u>65,050</u>	<u>65,925</u>	<u>67,075</u>
Nonag. wage and salary	<u>51,775</u>	<u>54,925</u>	<u>57,175</u>	<u>58,200</u>	<u>59,375</u>
Manufacturing	<u>4,975</u>	<u>5,750</u>	<u>5,500</u>	<u>5,575</u>	<u>5,900</u>
Durable goods	<u>2,475</u>	<u>3,175</u>	<u>2,875</u>	<u>2,950</u>	<u>3,125</u>
Lumber and wood	200	225	225	225	225
Stone, clay, glass	75	100	100	100	75
Metals, machinery	2,125	2,725	2,400	2,500	2,675
Other durables	100	150	150	150	150
Nondurables	<u>2,525</u>	<u>2,575</u>	<u>2,625</u>	<u>2,625</u>	<u>2,750</u>
Food	1,200	1,175	1,275	1,300	1,400
Printing and publishing	725	775	750	775	800
Other nondurables	600	625	600	550	575
Nonmanufacturing	<u>46,800</u>	<u>49,175</u>	<u>51,600</u>	<u>52,625</u>	<u>53,500</u>
Mining	50	50	25	50	75
Construction	2,725	3,075	2,825	2,475	2,400
Trans., comm., utilities	2,250	2,300	2,475	2,300	2,300
Trade	9,450	10,050	10,450	10,675	10,600
Finance, insur., realty	1,175	1,175	1,200	1,200	1,275
Services	7,350	7,350	8,025	8,575	8,575
Government	<u>23,800</u>	<u>25,175</u>	<u>26,600</u>	<u>27,350</u>	<u>28,325</u>
Federal	3,125	3,425	3,425	3,350	3,450
State and local	20,675	21,750	23,175	23,950	24,875
Other nonag. ^{1/}	6,625	5,825	5,675	5,525	5,550
Agriculture	2,600	2,350	2,200	2,150	2,125
Labor disputes	0	0	0	50	75

^{1/} Includes the self-employed, unpaid family workers, and domestics.

Note: Components may not add to totals because of rounding.

Source: Illinois State Employment Service.

Table IV

Trend of Student Enrollment at the
University of Illinois
Fall 1960-Fall 1969

<u>Year</u>	<u>Student enrollment^{a/}</u>	<u>Change from previous year</u>
Fall 1960	21,955	-
Fall 1961	23,059	1,104
Fall 1962	24,169	1,110
Fall 1963	25,611	1,442
Fall 1964	27,020	1,409
Fall 1965	27,941	921
Fall 1966	29,120	1,179
Fall 1967	30,407	1,287
Fall 1968	31,850	1,443
Fall 1969	32,759	909

a/ Includes all full time degree-credit students.

Source: University of Illinois.

Table V

Estimated Percentage Distribution of All Families and Renter Households
By Annual Income After Deducting Federal Income Tax
Champaign-Urbana, Illinois, Housing Market Area
July 1, 1965 and June 1, 1970

<u>Income</u>	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>1965</u>	<u>1970</u>	<u>1965</u>	<u>1970</u>
Under - \$3,000	13	7	22	12
\$3,000 - 3,999	9	5	14	7
4,000 - 4,999	11	7	13	12
5,000 - 5,999	12	9	15	12
6,000 - 6,999	11	9	11	10
7,000 - 7,999	10	9	8	10
8,000 - 8,999	8	9	6	10
9,000 - 9,999	6	7	3	6
10,000 - 12,499	9	15	2	11
12,500 - 14,999	5	10	2	4
15,000 and above	6	13	4	6
Total	100	100	100	100
Median	\$6,400	\$8,450	\$5,050	\$6,725

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

Source: Estimated by Housing Market Analysts.

Table VI

Population and Household Trends
Champaign-Urbana, Illinois, Housing Market Area
1960-1972

<u>Components</u>	<u>April 1960</u>	<u>July 1965</u>	<u>June 1970</u>	<u>June 1972</u>	<u>Average annual changes^{a/}</u>					
					<u>1960-1965</u>		<u>1965-1970</u>		<u>1970-1972</u>	
					<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<u>Population</u>										
HMA total	<u>122,792</u>	<u>147,400</u>	<u>168,200</u>	<u>175,000</u>	<u>4,675</u>	3.5	<u>4,225</u>	2.7	<u>3,400</u>	2.0
Champaign-Urbana	76,877	85,000	92,850	95,300	1,550	2.0	1,600	1.8	1,225	1.3
Remainder	45,915	62,400	75,350	79,725	3,125	5.8	2,625	3.8	2,175	2.8
<u>Households</u>										
HMA total	<u>33,450</u>	<u>40,425</u>	<u>46,750</u>	<u>48,950</u>	<u>1,325</u>	3.6	<u>1,275</u>	2.9	<u>1,100</u>	2.3
Champaign-Urbana	21,890	23,850	25,575	26,225	375	1.6	350	1.4	325	1.2
Remainder	11,560	16,575	21,175	22,725	950	5.3	925	4.9	775	3.5

a/ Percentage changes derived through the use of a formula designed to calculate the rate of change on a compound basis.

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

Table VII

Residential Building Permits^{a/}
Champaign County, Illinois
1965-1970

<u>Year</u>	<u>Single- family</u>	<u>Multifamily</u>	<u>Total</u>
1965	176	555	731
1966	153	247	400
1967	173	221	394
1968	231	958	1,189
1969	185	355	540
1970 (6 mos.)	<u>66</u>	<u>204</u>	<u>270</u>
Total	984	2,540	3,524

^{a/} Building permit authorizations comprise approximately 60 percent of total construction volume in the HMA. Since January 1965, an average of about 500 units a year have been built outside permit-issuing places, including about 350 single-family homes and 150 multifamily units.

Source: U.S. Bureau of the Census, C-40 Construction Reports and local permit offices.

Table VIII

Components of the Housing Inventory
Champaign-Urbana, Illinois, Housing Market Area
April 1960 to June 1970

<u>Components</u>	<u>April 1960</u>	<u>July 1965</u>	<u>June 1970</u>
Total housing inventory	35,568	42,550	48,550
Occupied housing units	33,450	40,425	46,750
Owner-occupied	19,082	21,475	24,500
Percent	57.0	53.1	52.4
Renter-occupied	14,368	18,950	22,250
Percent	43.0	46.9	47.6
Vacant housing units	2,118	2,125	1,800
Available vacant	1,247	1,275	925
For sale	235	250	250
Homeowner vacancy rate	1.2%	1.1%	1.0%
For rent	1,012	1,025	675
Renter vacancy rate	6.6%	5.1%	2.9%
Other vacant ^{a/}	871	850	875

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

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

DEPARTMENT OF HOUSING
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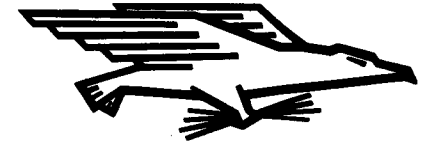
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