

728.1
:308
F22
Colorado
Springs
Colo.
1971
c.2

DEPARTMENT OF
HOUSING AND URBAN DEVELOPMENT
JUL 2 1972
WASHINGTON, D.C.

Analysis of the

COLORADO SPRINGS, COLORADO HOUSING MARKET

as of December 1, 1971

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

July 1972

Housing Market Analysis
Colorado Springs, Colorado, as of December 1, 1971

Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - COLORADO SPRINGS, COLORADO
AS OF DECEMBER 1, 1971

The Colorado Springs, Colorado, Housing Market Area (HMA) is defined as El Paso County, Colorado, which has also been defined as the Colorado Springs Standard Metropolitan Statistical Area (SMSA) by the Office of Management and Budget. Located 65 miles south of Denver at the base of the front range of the Rocky Mountains, the economy of the Colorado Springs area is supported by three military installations and significant summer tourism.

The number of military personnel assigned to the Colorado Springs area has declined in the past two years; during this period, civilian employment gains have been comparatively modest. It therefore appears that the locally unprecedented large number of residential building starts during 1970 and 1971 were in excess of the number which would establish a balanced demand-supply relationship. Absorption of new single-family sales homes seems to be good, but there appears to be softness in the existing homes sales market. The rental market was soft in April of 1970 and continues to soften as large numbers of units under construction are placed on the market. No public housing units have been marketed in the HMA, but the market for other subsidized sales and rental units has been strong to date.

Anticipated Housing Demand

Based on current housing market conditions, anticipated demolitions and anticipated population and household growth trends, there will be demand for only 1,225 units of new unsubsidized permanent single-family houses during each year of the December 1971 to December 1973 forecast period. If there were neither excessive home vacancies nor an excessive number of homes under construction, this annual demand would be about 1,700 units. The net demand for mobile homes will probably be about 325 units per year. The current high rental vacancy rate combined with the large number of multi-family rental units under construction indicate that these units should be allowed time to be absorbed before additional new units are placed on the market. A distribution of demand for single-family houses by price class is shown in table I.

Occupancy Potential for Subsidized Housing

Federal assistance in financing the cost of housing for low- or moderate-income families may be provided through a number of different programs administered by the Department of Housing and Urban Development: rent supplement payments for those occupants of Section 221(d)(3) and Section 236 housing projects who qualify; partial payment of interest on home mortgages insured under Section 235; partial payment of interest 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 the number of families who can be served under each program and the proportion of these households that can reasonably be expected to seek subsidized housing during the forecast period. Household eligibility for Section 235 and Section 236 programs is established by certification that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the particular program. To tentatively qualify for the low-rent public housing program or rent-supplement program, household incomes cannot exceed administratively determined income limits; there may be additional conditions for eligibility, for example, residing in substandard housing or being displaced by governmental action. Some households may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. It is advisable, therefore, that consideration of additional housing under each program make allowance for approvals or proposals under other programs which might serve the same need. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing (Section 235 eligible households are the same households eligible for Section 236 housing). For the Colorado Springs HMA, the total occupancy potential is estimated at 900 units annually (see table II), of which about one-half are public housing units.

Section 235 and Section 236. These two programs provide housing assistance for the same group of low- to moderate-income families. Section 235 provides partial payment of interest on mortgages of moderately-priced sales housing for families; Section 236 provides partial payment of interest on project mortgages of multifamily rental housing and cooperative units for families and, in addition, for elderly couples and

individuals. In the Colorado Springs HMA, it is estimated that for the December 1971 to December 1973 forecast period, there is an annual occupancy potential (based on regular income limits) of 370 subsidized family units utilizing either Section 235 or Section 236 or a combination of the two programs. In addition, there is an annual potential for about 75 units of Section 236 housing for elderly couples and individuals; about 40 of these 75 elderly households are alternatively eligible for low-rent public housing.

Approximately 1,325 units of Section 235 housing have been insured to date, of which about 1,000 units were new, and there are currently about 100 additional houses under construction for which Section 235 subsidy funds are available. Most of the new Section 235 homes are in subdivisions, and somewhat over two percent of the Section 235 homes insured to date have been foreclosed. A total of 356 units of Section 236 housing have been built (all since April 1970) and are all fully-occupied. The projects now have waiting lists. There are no Section 236 units presently under construction, but construction is expected to begin on 400 units of Section 236 housing, which will have military occupancy priority for eligible servicemen from Fort Carson in the near future. The recent military pay raise may increase the income of enough military households to cause difficulties in renting all of these 400 units to subsidy-eligible military families.

Public Housing and Rent Supplement. These two programs provide housing for essentially the same low-income households, but rent supplement eligibility requirements are generally more restrictive, the principal source of rent supplement occupants being families residing in substandard housing. For the Colorado Springs HMA, the annual occupancy potential for public housing is estimated at 280 units for families and 215 units for the elderly (40 of whom could alternatively be housed under the Section 236 program). Under the more restrictive rent-supplement program, the potential for families is 55 units, but the market potential among the elderly remains at 215 units.

Presently in management are 222 units of Section 221(d)(3) rent supplement in two projects and 71 more units occupied by rent supplement households in three additional Section 236 projects. There are presently no units of low-rent public housing in management, but a program reservation has been issued for

100 Turnkey units (25 units for the elderly and 75 units for families) and 100 Section 23 leased units (75 units for the elderly and 25 units for families). The 100 Turnkey units will probably be available for occupancy in 18 months and 100 Section 23 leased units in six months. Softness in the rental market suggests the desirability of a Section 23 leasing program for existing structures in satisfying the occupancy potential during the forecast period of this report.

Sales Market

Unsubsidized single-family construction activity has increased each year between 1965 and 1971, except during the period of credit strigency in 1969. Most new homes are started speculatively but sold before completion, indicating a firm new home sales market at present.

Generally the new homes are located in subdivisions which form a north-south crescent along the eastern side of the metropolitan area with some additional new homes to the southwest; an estimated 70 percent of the new homes are within the city limits. A large part of the demand for new homes is for houses in the \$19,000 to \$25,000 price range. Local sources indicate that half the new home purchasers are military personnel and that there is a turnover in military personnel every three to five years. Most existing sales housing is priced between \$15,000 and \$25,000; there appears to be some softness in this market because of the competitively-priced new homes.

Rental Market

The current rental market in the Colorado Springs HMA is soft, especially in new one-bedroom units and in luxury units of all sizes. The present rental vacancy rate is an estimated 15.3 percent and increasing as large numbers of units under construction are completed and placed on the market.

The 1970 Census enumeration indicated a 9.4 percent renter vacancy rate. During 1970 and 1971, construction was begun on nearly 5,600 additional unsubsidized multifamily units. Assigned personnel at local military installations has declined in the past few years and the increase in the number of civilian households in the area has not been sufficient to absorb the increased supply of multifamily housing.

The vacancy rate is likely to worsen during 1972 as the many multifamily units now under construction are completed and come on the market, since only slight military expansion and only moderate civilian population growth are expected. The construction of 650 units of on-base housing at Fort Carson, Ent Air Force Base/Peterson Field, and the Air Force Academy should also result in off-base housing being released for civilian use.

Typical gross rents (excluding furniture but including utilities) for new multifamily housing are \$120 to \$140 for one-bedroom units and \$140 to \$160 for two-bedroom units; gross rents for apartments about 10 years old average 20 to 25 percent less. Because of more amenities and space, the rents in new luxury units are at least \$30 more than in new non-luxury units with the same number of bedrooms.

Economic, Demographic, and Housing Factors

The following assumptions and findings provided the primary basis for the conclusions regarding the requirements for housing in the Colorado Springs Housing Market Area.

Employment

It is locally estimated in the Colorado Springs area that the military installations provide about half of the economic support of the area. However accurate this estimate, there can be no doubt that the increase in military and military-connected civil service personnel from about 17,750 in 1960 to nearly 43,000 in 1969 was the major stimulus to the growth of the area in that period. As shown in table III, there was a drop to about 34,300 in June 1971 and a slight recovery to about 37,000 persons in this category in September 1971, mostly in trainees at Fort Carson.

In the twelve months ending September 1971, nonagricultural wage and salary employment in the Colorado Springs HMA totaled 60,370 jobs, up nearly 2,400 from the comparable period ending in September 1970. While higher than the 1,600 job gain between 1969 and 1970, the increase was much below the peak growth period between 1966 and 1968, when employment increased by nearly 9,500 jobs. Manufacturing provides only eleven percent of the nonagricultural wage and salary employment currently, and has grown very little in recent years. As shown in table IV, the wage and salary job total increased by nearly 18,000 between 1965 and the twelve months ended September 1971. Of this total, about 6,250 jobs were in the government sector, about 4,725 in services, and 3,400 in the trade sector.

The military sector continues to be the single most important factor in the Colorado Springs economy. Fort Carson, the Air Force Academy and Ent Air Force Base/Peterson Field are at a total military and civil service personnel level of about 37,000 persons (see table III). This personnel level has ranged from 17,350 persons in 1961 to a high of 42,800 persons in 1969; trainees at Fort Carson accounted for a large portion of this increase, but civilian employment also increased in this period by over 3,000 to a 1969 total of 7,100.

Personnel figures indicate that during the past year there has been a significant increase in the total number of military persons in the HMA; trainees at Fort Carson account for most of this increase. During the December 1971 to December 1973 forecast period in the Colorado Springs HMA, it is anticipated that military and military-connected civil service personnel levels will remain stable, except for an increase of 1,000 trainees at Fort Carson and an increase of 350 cadets at the Air Force Academy.

Nonagricultural wage and salary employment in the Colorado Springs HMA can reasonably be expected to increase by about 2,500 jobs annually between December 1, 1971, and December 1, 1973. Manufacturing employment will remain at about the same level during the forecast period, and nonmanufacturing employment is expected to increase by about 2,500 jobs annually during the forecast period. Trade, services, and government employment will provide most of the new jobs in the Colorado Springs HMA.

Income. As of December 1971, the median annual income of all families in the Colorado Springs HMA, after the deduction of federal income tax, is estimated at \$8,575 and that of renter households of two or more persons at \$6,450. Over one-third of these renter households have annual after-tax incomes of \$5,000 or less. Detailed distributions of all families and of renter households in the Colorado Springs HMA by income classes for 1959 and 1971 are presented in table V.

Demographic Factors. The population of the Colorado Springs HMA was estimated to be 243,800 persons in December 1971. There was an annual average increase of about 9,225 persons in the population between April 1960 and April 1970 (of which one-half were military personnel and their dependents and military-connected civil service personnel and their dependents), and an estimated annual average gain of about 4,700 persons between April 1970 and December 1971 (reflecting a total reduction in military personnel and their dependents and military-connected civil service personnel and their dependents of

7,500 persons). Of the current population of 243,800 persons, about 143,400 reside within the city limits of Colorado Springs. During the 1960's nearly two-thirds of the total net in-migration was military personnel and their dependents and military-connected civil servants and their dependents (see table VI).

In December 1971 there were about 71,300 households in the Colorado Springs HMA, of which about 16,250 were headed by assigned military personnel and about 4,675 were headed by military-connected civil servants (see table VI). The total number of households increased by an annual average of about 2,550 between April 1960 and April 1970; about 1,650 of these were civilian. Between April 1970 and December 1971 the number of households increased at an annual rate of about 2,225: the number of military and military-connected civil service households decreased by about 500, yearly and civilian households increased by about 2,725, a rate of growth nearly one and two-thirds above the annual average civilian household increase between April 1960 and April 1970. During the December 1971 to December 1973 forecast period, the number of military and military-connected civil service households is expected to remain stable, and there may be an annual increment of 2,500 civilian households.

Housing Factors. The housing inventory in the Colorado Springs HMA totaled about 81,000 units on December 1, 1971, including about 41,500 owner-occupied units, about 29,800 renter-occupied units and about 9,700 vacant units (see table VII). Between April 1960 and April 1970 there was a net increase of about 25,550 housing units. The net increase of about 7,300 housing units between April 1970 and December 1971 resulted from the construction of about 8,225 units, the demolition of about 1,525 units and a net increase of mobile homes of about 600 units. There were about 4,350 housing units under construction in December 1971: 1,300 single-family homes and 3,050 units in multifamily structures. Of the 1,300 single-family homes under construction, an estimated 100 units will be insured under the Section 235 program. Of the 3,050 multifamily units, 240 are Appropriated Fund units being built at Fort Carson.

The volume of unsubsidized residential building activity increased each year between 1966 and the first eleven months of 1971 (except during 1969), and during this time multifamily starts have substantially increased as a proportion of total residential starts (see table VIII).

There were about 6,475 available vacant housing units in the Colorado Springs HMA on December 1, 1971. About 1,075 of these units were available for sale, a homeowner vacancy rate of about 2.5 percent. The remaining 5,400 units were available for rent, a rental vacancy rate of about 15.3 percent. The vacant rental units are mostly in structurally sound condition.

Table I

Estimated Annual Demand for New Nonsubsidized Single-family Houses
Colorado Springs, Colorado, Housing Market Area
December 1971 to December 1973

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$20,000	240	20
\$20,000 - 22,499	240	20
22,500 - 24,999	250	20
25,000 - 29,999	175	14
30,000 - 34,999	150	12
35,000 and over	170	14
Total	<u>1,225</u>	<u>100</u>

Table II

Estimated Occupancy Potential for Subsidized Housing
Colorado Springs, Colorado, Housing Market Area
December 1971 to December 1973

	<u>Sec. 235 & 236^{a/}</u> <u>exclusively</u>	<u>Eligible for</u> <u>both programs</u>	<u>Public housing</u> <u>exclusively</u>	<u>Total for</u> <u>both programs</u>
A. <u>Families</u>				
1 bedroom	50	-	50	100
2 bedrooms	160	-	120	280
3 bedrooms	100	-	70	170
4+ bedrooms	60	-	40	100
Total	<u>370</u>		<u>280^{b/}</u>	<u>650</u>
B. <u>Elderly</u>				
Efficiency	20	30	150	200
1 bedroom	15	10	25	50
Total	<u>35^{c/}</u>	<u>40^{d/}</u>	<u>175^{d/}</u>	<u>250</u>

a/ Estimates are based on regular income limits.

b/ Approximately 55 of these families are also eligible under the rent supplement program.

c/ Elderly couples and individuals are not eligible for Section 235 housing.

d/ All of the elderly couples and individuals are also eligible for rent supplement payments.

Table III
Military and Civilian Personnel at Major Military Installations
Colorado Springs, Colorado, Housing Market Area
1960 - 1971

	Fort Carson		Ent AFB ^{a/}		Peterson Field		U.S. Air Force Acad.		Total personnel
	Assigned military	Civil service	Assigned military	Civil service	Assigned military	Civil service	Assigned military	Civil service	
June 1960	7,861	1,168	2,870	966	-	-	3,260	1,626	17,751
" 1961	5,961	1,048	3,737	1,193	-	-	3,628	1,780	17,347
" 1962	16,927	1,541	4,036	1,124	-	-	4,024	1,790	29,442
" 1963	15,078	1,413	4,136	1,132	-	-	4,192	1,751	27,702
" 1964	15,334	1,461	4,522	1,168	-	-	4,403	1,779	28,667
" 1965	13,742	1,452	4,877	1,244	-	-	4,576	1,804	27,695
" 1966	14,607	2,032	5,183	1,349	-	-	4,887	1,829	29,887
" 1967	22,380	2,442	4,534	1,568	-	-	5,247	1,963	38,134
" 1968	25,074	2,730	4,938	1,691	-	-	5,669	2,047	42,149
" 1969	23,108	2,303	5,505	2,421	1,023	230	6,101	2,138	42,829
" 1970	22,743	1,953	5,535	1,608	1,161	272	6,601	2,197	42,070
" 1971	15,885 ^{b/}	1,841	4,735 ^{d/}	1,526	1,249	365	6,622	2,102	34,325
Sept. 1971	19,113 ^{b/c/}	1,950 ^{c/}	4,089 ^{d/}	1,574	1,205	307	6,675	2,115	37,028

^{a/} Includes both Air Force and Army personnel assigned to Ent AFB.

^{b/} Includes Army personnel assigned to Ent AFB.

^{c/} Figure for November 1971.

^{d/} Excludes Army personnel assigned to Ent AFB.

Source: Department of Defense and the various installations.

Table IV

Work Force, Unemployment and Employment Trends
Colorado Springs, Colorado, Housing Market Area
1965-September 1971

	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>12 mos. ending Sept.</u>	
							<u>1970</u>	<u>1971</u> <u>2/</u>
Civilian work force	53,970	55,820	60,430	65,540	69,050	71,200	70,570	73,460
Unemployment	1,830	1,700	1,820	1,960	2,140	2,580	2,500	2,680
Percent of civilian work force	3.4	3.0	3.0	3.0	3.1	3.6	3.5	3.6
Employment	52,140	54,120	58,610	63,580	66,860	68,620	68,070	70,780
Nonagricultural wage & salary workers (Manufacturing plus nonmanufacturing)	42,380	44,520	49,320	53,980	56,870	58,470	57,990	60,370
Manufacturing	4,210	5,480	5,860	6,370	6,620	6,670	6,750	6,700
Nonmanufacturing	38,170	39,040	43,460	47,610	50,250	51,800	51,240	53,670
Mining	80	80	80	80	100	90	90	80
Contract construction	3,960	3,380	3,530	3,440	3,620	3,790	3,620	3,960
Trans, comm., & public util.	2,480	2,540	2,820	3,150	3,300	3,180	3,240	3,310
Wholesale & retail trade	9,970	10,040	10,710	11,580	12,660	13,080	13,020	13,370
Finance, ins., and real estate	2,580	2,430	2,540	2,370	2,550	2,770	2,710	2,890
Service (except private household)	8,290	8,410	9,140	11,230	12,060	12,540	12,350	13,010
Government	10,810	12,160	14,640	15,760	15,960	16,350	16,210	17,050
All other nonagricultural employment ^{1/}	8,600	8,350	8,050	8,380	8,630	8,730	8,670	9,080
Agricultural	1,160	1,250	1,240	1,220	1,360	1,420	1,410	1,330
Persons involved in labor disputes	-	-	-	-	50	-	-	-

^{1/} Nonagricultural self-employed, unpaid family workers, and domestics in private households.

^{2/} Subject to revision.

Source: Colorado Division of Employment.

Table V
Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income After Deduction of Federal Income Tax
Colorado Springs, Colorado, Housing Market Area
1959 and 1971

<u>Income Class</u>	<u>1959</u>		<u>1971</u>	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$2,000	9	18	)	10
\$2,000 - 2,999	10	17	)11	5
3,000 - 3,999	16	20	)	9
4,000 - 4,999	16	16	7	10
5,000 - 5,999	15	10	8	11
6,000 - 6,999	10	7	9	10
7,000 - 7,999	7	3	10	9
8,000 - 8,999	4	3	9	8
9,000 - 9,999	4	2	7	5
10,000 -12,499	5	)	15	10
12,500 -14,999	)	)4	9	6
15,000 and over	)4	)	15	7
Total	<u>100</u>	<u>100</u>	<u>100</u>	<u>100</u>
Median	\$4,925	\$3,725	\$8,575	\$6,450

^{a/} Renter households of two or more persons.

Source: Estimated by Housing Market Analyst.

Table VI
Population and Household Trends
Colorado Springs, Colorado, Housing Market Area
April 1960 to December 1973

<u>Population</u>	April 1960	April 1970	Dec. 1971	Dec. 1973	<u>Average annual changes^{a/}</u>		
					1960- 1970	1970- 1971	1971- 1973
HMA total	143,742	235,972	243,800	260,100	9,225	4,700	8,150
Colorado Springs	70,194	135,060	143,400	153,100	6,475	5,000	4,850
Remainder	73,548	100,912	100,400	107,000	2,725	-310	3,300
HMA total	143,742	235,972	243,800	260,100	9,225	4,700	8,150
Civilian	88,542	134,772	150,100	165,400	4,625	9,200	7,650
Military-connected civilian ^{b/}	11,500	14,800	14,700	14,700	325	-60	-
Military ^{c/}	43,700	86,400	79,000	80,000	4,275	-4,450	500
<u>Households</u>							
HMA total	42,151	67,581	71,300	76,300	2,550	2,225	2,500
Colorado Springs	23,153	42,917	45,600	48,800	1,975	1,600	1,600
Remainder	18,998	24,664	25,700	27,500	575	620	900
HMA total	42,151	67,581	71,300	76,300	2,550	2,225	2,500
Civilian	29,451	45,831	50,375	55,375	1,650	2,725	2,500
Military-connected civilian ^{b/}	3,625	4,700	4,675	4,675	110	-15	-
Military ^{c/}	9,075	17,050	16,250	16,250	800	-480	-

a/ Rounded.

b/ Civil service personnel and their dependents.

c/ Assigned military and their dependents.

Sources: 1960 and 1970 Censuses of Population and Housing; Ent AFB/Peterson Field; U.S. Air Force Academy; Fort Carson; and estimates by Housing Market Analyst.

Table VII

Housing Inventory, Tenure and Vacancy
Colorado Springs, Colorado, Housing Market Area
April 1960-December 1971

	<u>April 1, 1960</u>	<u>April 1, 1970</u>	<u>Dec. 1, 1971</u>
Total housing inventory	<u>48,177</u>	<u>73,710</u>	<u>81,000</u>
Total occupied units	<u>42,151</u>	<u>67,581</u>	<u>71,300</u>
Owner-occupied	25,592	39,731	41,500
Percent of total occupied	60.7	58.8	58.2
Renter-occupied	16,559	27,850	29,800
Percent of total occupied	39.3	41.2	41.8
Total vacant units	<u>6,026</u>	<u>6,129</u>	<u>9,700</u>
Available vacant	<u>3,284</u>	<u>3,762</u>	<u>6,475</u>
For sale	657	885	1,075
Homeowner vacancy rate	2.5	2.2	2.5
For rent	2,627	2,877	5,400
Renter vacancy rate	13.7	9.4	15.3
Other vacant ^{a/}	2,742	2,367	3,225

^{a/} Includes dilapidated units (except in 1970 and 1971 when units unfit for human habitation because of exterior structural deficiencies and/or marked for demolition were not counted in the total housing inventory), seasonal units, units rented or sold and awaiting occupancy, and units held off the market for absentee owners or other reasons.

Sources: 1960 and 1970 Censuses of Housing;
1971 estimated by Housing Market Analyst.

Table VIII

New Unsubsidized Housing Units Authorized by Building Permits
Colorado Springs, Colorado, Housing Market Area
1960 to December 1971

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>Jan.-Nov.</u>	
												<u>1970</u>	<u>1971</u>
<u>Single-family</u>													
HMA total	827	955	1,723	1,815	2,222	1,932	1,995	2,124	2,338	2,167 ^{c/}	2,435 ^{d/}	2,041 ^{d/}	2,896 ^{e/}
Colorado Springs	557	645	1,046	1,153	1,454	1,255	1,284	2,091	2,304	2,135 ^{c/}	2,365 ^{d/}	2,041 ^{d/}	2,896 ^{e/}
Fountain	-	-	21	13	32	11	17	11	7	7	35	NA	NA
Green Mountain Falls	NA	NA	5	6	4	2	8	5	2	-	2	"	"
Manitou Springs	7	6	4	21	37	34	32	15	14	16	22	"	"
Monument	2	3	2	6	8	3	-	1	4	-	2	"	"
Palmer Lake	6	4	6	6	9	6	4	1	7	9	9	"	"
El Paso Co. unincorp. area	255	297	639	610	678	621	650 ^{a/}	b/	b/	b/	b/	b/	b/
<u>Multifamily</u>													
HMA total	48	11	371	558	1,184	1,402	1,269	1,802	1,969 ^{g/}	1,551 ^{h/}	1,612 ^{i/}	1,391 ^{i/}	3,980
Colorado Springs	44	11	156	198	555	708	519	1,790	1,945 ^{g/}	1,543 ^{h/}	1,602 ^{i/}	1,391 ^{i/}	3,980
Fountain	-	-	-	28	8	2	-	-	24	8	-	NA	NA
Green Mountain Falls	NA	NA	-	-	-	-	-	-	-	-	-	"	"
Manitou Springs	-	-	-	3	6	-	-	12	-	-	-	"	"
Monument	-	-	-	3	-	-	-	-	-	-	8	"	"
Palmer Lake	-	-	-	-	-	2	-	-	-	-	2	"	"
El Paso Co. unincorp. area	4	-	215	326	615	690	750 ^{f/}	b/	b/	b/	b/	b/	b/

a/ Estimated by Housing Market Analyst.

b/ Included in Colorado Springs.

c/ Excludes 50 units of Section 235 housing.

d/ Excludes 550 units of Section 235 housing.

e/ Excludes 500 units of Section 235 housing.

f/ Estimated by Housing Market Analyst.

g/ Excludes 72 units of Section 221(d)(3) rent supplement housing.

h/ Excludes 150 units of Section 221(d)(3) rent supplement housing.

i/ Excludes 356 units of Section 236 housing, of which 71 units were subsequently occupied by families receiving rent supplement payments.

Note: Table does not include any building activity on military reservations.

Sources: U. S. Bureau of the Census, C-40 Construction Reports and the Regional Building Department of Colorado Springs.

728.1
:308
F22
Colorado
Springs
Colo.
1971
c.2

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

JUL 26 1972

LIBRARY
WASHINGTON, D.C. 20410

728.1 :308 F22 Colorado Springs
Colo. 1971 c.2

U.S. Federal Housing Administration
Analysis of the...housing market.

U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411
OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300

POSTAGE AND FEES PAID
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT

