

ANALYSIS OF THE
DAYTONA BEACH, FLORIDA
HOUSING MARKET
AS OF APRIL 1, 1969

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

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FHA Housing Market Analysis
Daytona Beach, Florida, as of April 1, 1969

Foreword

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

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

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

Department of Housing and Urban Development
Federal Housing Administration
Field Market Analysis Service
Washington, D. C.

FHA HOUSING MARKET ANALYSIS-DAYTONA BEACH, FLORIDA
AS OF APRIL 1, 1969^{1/}

The Daytona Beach Housing Market Area (HMA) is defined as Volusia County, Florida. The HMA, located on the northeastern Atlantic Coast of Florida, has a current population of about 182,400, most of which is concentrated in the coastal cities and towns. Although the economy is heavily dependent upon tourist-oriented industries, the area enjoys a stable housing market, because in-migration of retirees has continued to account for the majority of recent population increases.

During the past two years, most of the employment gains were in nonmanufacturing industries with primary increases in trade and services. These increases were a result of increased tourist-oriented facilities. In-migration of retirees has significantly affected the housing situation in the HMA; most of the incoming households desire to purchase homes. Both the homeowner and renter vacancy rates have declined in recent years, the result of continued population and household growth and decreased building levels. During the next two years, however, some of the renter demand created by new households will be met by existing vacancies. The demand estimates below have been adjusted to permit this absorption.

Anticipated Housing Demand

Barring unexpected changes in the local economic, demographic, and housing factors taken into consideration in this analysis, an average annual demand for 1,600 new privately financed housing units is projected for the Daytona Beach HMA during the two-year period ending April 1, 1971.

^{1/} Data in this analysis are supplementary to a previous FHA analysis of the area as of February 1, 1967.

The most successful demand-supply relationship in the housing market will be achieved if the new units added consist of 1,400 single-family homes and 200 multifamily rental units. It is anticipated that demand from an additional 1,050 households will be met by trailers. Table I presents the demand for single-family houses by sales price ranges and demand for multifamily units by monthly gross rents. The annual demand level, exclusive of trailers, is about the same as the average of about 1,600 units a year built since February 1966. Household growth is expected to continue at a rate only slightly lower than that recorded during the 1967-1969 period, but vacancies have declined significantly since 1967. A large part of the sales demand is for smaller, lower priced houses by families retiring to the area. Thus far, the demand for condominiums has been limited by the preference of retirees for single-family houses. Most of the demand for sales houses will have to be met by new construction. Past experience indicates that new multifamily units should be provided in relatively small garden type projects with moderate rents.

Occupancy Potential for Subsidized Housing

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

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The potentials^{1/} discussed in the following paragraphs reflect estimates adjusted to indicate housing provided or under construction under alternative FHA or other programs. It is cautioned that the occupancy potentials discussed for various programs are, therefore, not additive.^{2/}

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

^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs, and absorption rates remain to be tested.

The annual occupancy potentials for subsidized housing presented below are based upon current incomes prevalent in the area, on data pertaining to the occupancy of substandard housing, on estimates of elderly population in the area, on current income limits, and on available market experience. Table II presents the occupancy potential for subsidized housing by size of units required.

Section 221(d)(3) BMIR. If federal funds are available, an average of about 240 units of Section 221(d)(3) BMIR housing probably could be absorbed annually during the next two years.^{1/}

Rent-Supplement Housing. Under the rent-supplement program, there is a yearly occupancy potential for 85 family units and 210 units for elderly individuals and couples. The potential excludes 104 units in Daytona Beach currently nearing the final completion stages. About 15 percent of the elderly individuals and couples eligible for rent supplement are also eligible under the Section 236 program. Generally, families eligible for rent-supplements also are eligible for public low-rent housing.

Section 235, Sales Housing. Interest rate reduction payments by the Federal Government could provide low-cost sales housing for low-to moderate-income families under the provisions of Section 235. Based on the best available information, it is judged that there is an occupancy potential for about 130 homes a year under this program in the Daytona Beach HMA during the next two years using exception income limits. Under regular income limits, the potential would be slightly lower. All of the families eligible under Section 235 housing also are eligible under the Section 236 program and about 75 percent are eligible for Section 221(d)(3) BMIR housing.

Section 236, Rental Housing. Under this program, the housing needs of low-and moderate-income renter families and individuals could be met through the use of interest reduction payments by the Federal Government that are designed to reduce the housing expense of such households. In the Daytona Beach area, the annual occupancy potential is estimated at 275 units, including 130 units for families and 145 units for elderly individuals and couples, using exception income limits. The use of regular income limits may decrease these potentials. All families eligible under this program are also eligible under Section 235, about 75 percent are eligible under Section 221(d)(3) BMIR, and about 26 percent of the elderly individuals and couples eligible under Section 236 are also eligible for rent supplements.

^{1/} At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals and cancellations of outstanding allocations.

The Sales Market. The market for new and existing sales housing in the Daytona Beach area has tightened considerably in recent years as indicated by the decline in the homeowner vacancy rate from 1.9 percent in February 1967 to 1.3 percent in April 1969. The tightening of the sales market is the result primarily of (1) the removal of many older units from the market, (2) the continued in-migration of retirees to the area who seek sales housing, and (3) a reduction in the number of single-family units built in recent years, most of which were built on a contract basis.

The large number of in-migrant retirees purchasing homes in the area, many of them with substantial equity, has helped to prevent the area from suffering from the tight mortgage money situation prevailing in other parts of the country. The decline in the number of sales units available (about 700 in April 1969), however, has caused the price of existing homes to increase because buyers are willing and able to pay the prices asked by sellers. The number of FHA acquired properties also has declined in recent years, and there are currently about 44 properties on hand. Two factors instrumental in the creation of demand in the area are in-migration and new household formation. These factors are not expected to change significantly during the next two years, and demand levels are expected to approximate recent construction levels.

The areas of greatest demand will continue to be Daytona Beach, Ormond Beach and the unincorporated new community of Deltona, located 26 miles southwest of Daytona Beach, the area of the largest amount of single-family construction activity in recent years. Home prices in Deltona have been especially appealing to retirees, although the area is not exclusively a retirement community. The unavailability of land in Daytona Beach has caused subdividers to turn to other areas such as Ormond Beach and New Smyrna Beach for beachside development, while building activity in Daytona Beach has been forced inland.

Two condominium projects have been built in the HMA since 1960, one high-rise and one garden type. Successful sales levels were attained in the garden type project after a few years, but there are many units available in the more expensive high-rise project, which has been completed for seven years. Another thirty-nine condominium units are currently under construction in Ormond Beach and are priced from \$27,500 to \$28,500. Past experience indicates that demand for condominium units during the next two years probably can be satisfied by the units which are vacant or under construction.

The Rental Market. The market for rental housing in the Daytona Beach HMA has strengthened somewhat since 1967, but the number of rental vacancies is still high--a rental vacancy rate of 8.9 percent was recorded in April 1969, near the peak of the winter season.

The decline in the rental vacancy rate (from 11.9 percent in February 1967) was the result of an increase in the number of families seeking rental units, a decline in the number of multifamily units constructed, and the removal of several hundred older rental units because of urban renewal in Daytona Beach.

Until recently, many units in high-rise structures were rented on a short-term basis to tourists, but increased demand has enabled managers to dispense almost entirely with this practice. With few exceptions, however, most of the high-rise projects have maintained only slightly better than 90 percent permanent occupancy, and several years were required before this occupancy level was attained. Garden type units have experienced satisfactory occupancy levels, although the absorption period for these units was long. The long absorption periods occurred because of overbuilding in anticipation of tenure preferences of in-migrating retirees, who actually preferred to purchase homes.

The estimated demand for about 200 new multifamily units annually during the April 1969-April 1971 period is below the average of 325 units a year authorized since 1966. However, the absorption experience of units constructed in recent years and the large number of available rental units indicates that a reduction in building volume to 200 units annually will be sufficient to satisfy the demand for new rental units and to permit some further reduction in vacancies.

Economic, Demographic, and Housing Factors

The estimated demand for 1,600 new housing units a year during the next two years is based on the development of employment, income, population, and housing variables described in the following paragraphs.

Employment. Nonagricultural wage and salary employment averaged 42,100 jobs during 1968, an increase of 2,300 (5.7 percent) over the 1967 annual average of 39,800.

The major portion of recent employment growth is attributed to gains experienced in the nonmanufacturing industries. Manufacturing employment increased by 400 during the 1967-1968 period, recovering from a loss of 600 jobs during the 1966-1967 period. The loss and subsequent gain occurred primarily in the durable goods segment of manufacturing employment because of cutbacks in space-oriented industries. In 1968, manufacturing employment accounted for about 15 percent of nonagricultural wage and salary employment. Significant gains during 1968 occurred in nonmanufacturing employment, with the most substantial gains occurring in trade (500), services and miscellaneous (600) and government (600). These gains, particularly those in trade and services, have been a function of the increasing tourist facilities necessary in a tourist-oriented area such as Daytona Beach.

Total nonagricultural wage and salary employment is expected to increase by about 1,200 jobs annually during the next two years, almost entirely in nonmanufacturing.

Income. As of April 1, 1969, the median annual income of all families in the Daytona Beach HMA, after the deduction of federal income tax, was estimated at \$6,475 and the median income of all renter households of two or more persons was \$5,525. By 1971, median incomes should increase to \$6,900 and \$5,875, respectively.

Population and Households. The population of the Daytona Beach HMA increased by an average of 5,715 persons annually (3.4 percent) during the February 1967-April 1969 period. Migration of retirees to the area accounted for the majority of the population growth, as the birth rate and the number of persons per household have declined. The recent population increase is somewhat below the gains recorded during the 1960-1967 period. Increases in employment opportunities during the earlier period contributed significantly to population growth; the largest manufacturing employer in the area established operations in Daytona Beach in 1963, resulting in considerable in-migration of workers and their families. Increases in employment opportunities in manufacturing peaked during the period, however, and have since declined. Population growth since 1967 has resulted more from the in-migration of retirees and growth of tourism. During the next two years, population increases are expected to average 5,500 annually, an increment only slightly below the 1967-1969 increase (see table V). The in-migration of retirees is expected to continue at a relatively high rate and the birth rate is expected to decline slightly, indicating that in-migration will account for a high proportion of the population gain.

There were an estimated 67,225 households (occupied housing units) in the Daytona Beach HMA as of April 1, 1969, an annual increase of 2,360 (3.8 percent) since February 1967. The average gain between 1960 and 1967 was 2,500 a year. The decelerated rate of household growth since 1967 closely parallels the declining population growth during the same period. The increase in the number of households in the HMA outside Daytona Beach was almost the same as the growth during the 1960-1967 period, but the gain in Daytona Beach was significantly lower in the latest period. Substantial growth outside Daytona Beach has resulted in part from the large number of homes constructed in the new community of Deltona, an area especially attractive to retirees (see table V). On the basis of anticipated population increases and a small change in household size, the number of households in the HMA is expected to increase by about 2,200 (3.3 percent) annually to 71,600 by April 1971.

Housing Inventory

As of April 1, 1969, there were 73,800 housing units in the Daytona Beach HMA, indicating a net gain of about 4,100 units since February 1, 1967. The net addition of 4,100 units was the result of the construction of about 3,500 units, the movement of about 1,075 trailers into the area, and the loss of 475 units through demolitions and other causes. A total of 545 units were under construction, including 260 single-family homes and 285 multifamily units.

Because of a relatively high vacancy rate and a high level of construction in 1966, the number of units authorized by building permits declined from 2,151 in 1966 to 1,452 in 1967, the lowest level recorded since 1964, the peak year for this decade, when 3,004 units were authorized. During 1968, authorizations increased slightly to 1,558 and for the first two months of 1969, a total of 342 units were authorized. The number of units in single-family structures has declined in recent years, due largely to a deceleration in building volume at Deltona and several other areas. The decelerated construction volumes were caused by a decline in population and household growth as well as increasing costs. Multifamily construction levels have been fairly low since 1964, as an over-supply of multifamily units became available in 1965 and poor absorption levels tended to discourage multifamily construction (see table VI).

Nearly half of the single-family units constructed in recent years have been in the new community of Deltona. Other areas with considerable construction volumes were Daytona Beach and Ormond Beach. The majority of multifamily construction has taken place in Daytona Beach and New Smyrna Beach (see table VII).

Vacancy. There were about 6,550 vacant housing units in the Daytona Beach HMA in April 1969. Included were 700 units which were available for sale, 1,550 units available for rent, and 4,300 units which were seasonal, dilapidated, rented or sold and awaiting occupancy, or held off the market for absentee owners or for other reasons.

Vacant units available for sale or rent on April 1, 1969 represented homeowner and renter vacancy rates of 1.3 percent and 8.9 percent, respectively. The homeowner and rental vacancy rates are down from the respective rates of 1.9 percent and 11.9 percent in February 1967. The recent declines, which occurred in all areas of the HMA, were attributable to decreased building activity and continued high rates of population and household gains.

Table I

Estimated Annual Demand for New Single-family Housing
Daytona Beach, Florida, Housing Market Area
April 1, 1969-April 1, 1971

| <u>Price Range</u> | <u>Number of Units</u> | <u>Percent of total</u> |
|--------------------|------------------------|-------------------------|
| Under \$ 12,000 | 155 | 11 |
| \$12,000 - 13,999 | 180 | 13 |
| 14,000 - 15,999 | 155 | 11 |
| 16,000 - 17,999 | 140 | 10 |
| 18,000 - 19,999 | 250 | 18 |
| 20,000 - 24,999 | 240 | 17 |
| 25,000 - 29,999 | 155 | 11 |
| 30,000 and over | <u>125</u> | <u>9</u> |
| Total | 1,400 | 100 |

Estimated Annual Demand for Additional Multifamily Housing
Daytona Beach, Florida, Housing Market Area
April 1, 1969-April 1, 1971

| <u>Gross monthly renta/</u> | <u>Efficiency</u> | <u>One bedroom</u> | <u>Two bedrooms</u> | <u>Three or more bedrooms</u> |
|-----------------------------|-------------------|------------------------|-------------------------|-----------------------------------|
| \$110 - \$129 | 10 | 5 | - | - |
| 130 - 149 | 5 | 30 | - | - |
| 150 - 169 | - | 30 | 20 | - |
| 170 - 189 | - | 20 | 15 | 10 |
| 190 - 209 | - | 15 | 15 | 5 |
| 210 and over | <u>-</u> | <u>-</u> | <u>15</u> | <u>5</u> |
| Total | 15 | 100 | 65 | 20 |

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

Table II

Estimated Annual Occupancy Potential
Daytona Beach, Florida, Housing Market Area
April 1, 1969 - April 1, 1971

A. Subsidized Sales Housing, Section 235

| <u>Eligible family size</u> | <u>Number of Units^{a/}</u> |
|-----------------------------|-------------------------------------|
| Four persons or less | 75 |
| Five persons or more | <u>55</u> |
| Total | 130 |

B. Privately-financed Subsidized Rental Housing

| <u>Unit Size</u> | <u>Rent Supplement</u> | | <u>Section 236^{b/}</u> | |
|-----------------------|------------------------|----------------|---------------------------------|----------------|
| | <u>Families</u> | <u>Elderly</u> | <u>Families</u> | <u>Elderly</u> |
| Efficiency | - | 145 | - | 90 |
| One bedroom | 5 | 65 | 15 | 55 |
| Two bedrooms | 25 | - | 50 | - |
| Three bedrooms | 25 | - | 40 | - |
| Four or more bedrooms | <u>30</u> | <u>-</u> | <u>25</u> | <u>-</u> |
| Total | 85 | 210 | 130 | 145 |

^{a/} All of the families eligible for Section 235 are also eligible for the Section 236 program and about 75 percent are eligible for Section 221(d)(3) BMIR housing. The estimates are based upon the use of exception income limits; the use of regular income limits may decrease these potentials.

^{b/} Applications, commitments, and housing under construction under Section 202 are being converted to Section 236 in accordance with instructions issued March 7, 1967.

Table III

Nonagricultural Wage and Salary Employment
Daytona Beach, Florida, Housing Market Area
1966-1968
 (annual averages)

| <u>Industry</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> |
|------------------------------------|---------------|---------------|---------------|
| Nonagricultural wage and salary | <u>39,600</u> | <u>39,800</u> | <u>42,100</u> |
| Manufacturing | <u>6,400</u> | <u>5,800</u> | <u>6,200</u> |
| Durable goods | 5,000 | 4,300 | 4,700 |
| Nondurable goods | 1,400 | 1,500 | 1,500 |
| Nonmanufacturing | <u>33,200</u> | <u>34,000</u> | <u>35,900</u> |
| Contract construction | 2,900 | 2,200 | 2,200 |
| Trans, comm., and public utilities | 1,900 | 1,800 | 1,900 |
| Trade | 10,800 | 11,300 | 11,800 |
| Wholesale | 1,300 | 1,400 | 1,300 |
| Retail | 9,500 | 9,900 | 10,500 |
| Finance, insurance, & real estate | 2,200 | 2,500 | 2,600 |
| Services and miscellaneous | 8,700 | 8,900 | 9,500 |
| Government | 6,700 | 7,300 | 7,900 |

Source: Florida Industrial Commission, Florida State Employment Service.

Table IV

Estimated Percentage Distribution of Families and Renter Households
by Annual Income After Deduction of Federal Income Tax
Daytona Beach, Florida, Housing Market Area
1969 and 1971

| <u>Annual Income</u> | <u>1969</u> | | <u>1971</u> | |
|----------------------|---------------------|---------------------------------------|---------------------|---------------------------------------|
| | <u>All families</u> | <u>Renter households^{a/}</u> | <u>All families</u> | <u>Renter households^{a/}</u> |
| Under \$ 3,000 | 16 | 21 | 15 | 19 |
| \$3,000 - 3,999 | 9 | 12 | 8 | 10 |
| 4,000 - 4,999 | 10 | 11 | 9 | 12 |
| 5,000 - 5,999 | 10 | 11 | 10 | 10 |
| 6,000 - 6,999 | 9 | 9 | 9 | 8 |
| 7,000 - 7,999 | 7 | 8 | 7 | 9 |
| 8,000 - 8,999 | 8 | 6 | 7 | 7 |
| 9,000 - 9,999 | 5 | 4 | 6 | 5 |
| 10,000 - 12,499 | 10 | 9 | 11 | 9 |
| 12,500 - 14,999 | 7 | 6 | 7 | 5 |
| 15,000 and over | <u>9</u> | <u>3</u> | <u>11</u> | <u>6</u> |
| Total | 100 | 100 | 100 | 100 |
| Median | \$6,475 | \$5,525 | \$6,900 | \$5,875 |

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

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Daytona Beach, Florida, Housing Market Area

| | <u>April 1,</u> <u>1960</u> | <u>February 1,</u> <u>1967</u> | <u>April 1,</u> <u>1969</u> | <u>April 1,</u> <u>1971</u> | <u>Average annual change^{a/}</u> | | | | | |
|-------------------|--------------------------------|-----------------------------------|--------------------------------|--------------------------------|---|----------------|------------------|----------------|------------------|----------------|
| | | | | | <u>1960-1967</u> | | <u>1967-1969</u> | | <u>1969-1971</u> | |
| | | | | | <u>Number</u> | <u>Percent</u> | <u>Number</u> | <u>Percent</u> | <u>Number</u> | <u>Percent</u> |
| <u>Population</u> | | | | | | | | | | |
| <u>HMA total</u> | <u>125,319</u> | <u>170,000</u> | <u>182,400</u> | <u>193,400</u> | <u>6,550</u> | 4.5 | <u>5,715</u> | 3.4 | <u>5,500</u> | 3.0 |
| Daytona Beach | 37,395 | 48,650 | 51,225 | 53,600 | 1,650 | 3.9 | 1,185 | 2.4 | 1,185 | 2.3 |
| Remainder | 87,924 | 121,350 | 131,175 | 139,800 | 4,900 | 5.6 | 4,530 | 3.7 | 4,315 | 3.3 |
| <u>Households</u> | | | | | | | | | | |
| <u>HMA total</u> | <u>45,059</u> | <u>62,100</u> | <u>67,225</u> | <u>71,600</u> | <u>2,500</u> | 4.8 | <u>2,360</u> | 3.8 | <u>2,200</u> | 3.3 |
| Daytona Beach | 13,860 | 18,350 | 19,550 | 20,550 | 660 | 4.2 | 550 | 3.0 | 500 | 2.5 |
| Remainder | 31,199 | 43,750 | 47,675 | 51,050 | 1,840 | 5.9 | 1,180 | 4.1 | 1,700 | 3.5 |

a/ Rounded

Sources: 1960 Censuses of Population and Housing.
1967-1971 estimated by Housing Market Analyst.

Table VI

Privately-Financed Units Authorized by Building Permits
Volusia County, Florida
1960-1969

| <u>Year</u> | <u>Single-family</u> | <u>Multifamily</u> | <u>Total Units</u> |
|---------------------|----------------------|--------------------|--------------------|
| 1960 | 813 | 238 | 1,051 |
| 1961 | 700 | 152 | 852 |
| 1962 | 1,196 | 524 | 1,720 |
| 1963 | 2,219 | 413 | 2,632 |
| 1964 | 1,760 | 1,244 | 3,004 |
| 1965 | 1,444 | 115 | 1,559 |
| 1966 | 1,787 | 364 | 2,151 |
| 1967 | 1,225 | 227 | 1,452 |
| 1968 | 1,166 | 382 | 1,558 |
| 1969 (first 2 Mos.) | 218 | 124 | 342 |

Note: The above authorizations do not include 360 multifamily units of public housing authorized during the 1960-1968 period. Data for the years prior to 1963 are not entirely comparable with those for subsequent years because of incomplete coverage.

Sources: U.S. Bureau of the Census, C-40 Construction Reports; local building inspectors; and the University of Florida, Bureau of Economic and Business Research.

Table VII

Privately-financed Housing Units Authorized by Building Permits
Daytona Beach, Florida, Housing Market Area
1960-1969

| <u>Area</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> | <u>1965</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969^{a/}</u> |
|-------------------------------|-------------|------------------------|-------------------------|--------------|--------------|-------------|--------------|-------------|-------------|--------------------------|
| <u>Beach cities and towns</u> | | | | | | | | | | |
| Daytona Beach | 357 | 253 | 693 | 733 | 1,436 | 261 | 569 | 254 | 345 | 31 |
| Holly Hill | 21 | 17 | 10 | 17 | 20 | 26 | 45 | 31 | 34 | 5 |
| Ormond Beach | 176 | 139 | 341 | 302 | 155 | 124 | 104 | 101 | 88 | 20 |
| South Daytona | 138 | 106 | 72 | 90 | 132 | 103 | 86 | 51 | 63 | 21 |
| Port Orange | NA | 0 | 19 | 20 | 9 | 17 | 17 | 11 | 14 | 3 |
| New Smyrna Beach | 113 | 99 | 156 | 153 | 95 | 82 | 77 | 88 | 84 | 113 |
| Edgewater | <u>56</u> | <u>44</u> | <u>78</u> | <u>66</u> | <u>41</u> | <u>34</u> | <u>37</u> | <u>15</u> | <u>25</u> | <u>5</u> |
| Total Beach cities and towns | 861 | 658 | 1,269 | 1,381 | 1,888 | 647 | 935 | 551 | 653 | 198 |
| <u>Other cities and towns</u> | | | | | | | | | | |
| De Land | 104 | 112 | 47 | 38 | 52 | 68 | 49 | 45 | 76 | 4 |
| Orange City | 67 | 22 | 21 | 11 | 11 | 10 | 4 | 1 | 4 | 11 |
| Lake Helen | 10 | 11 | 2 | 8 | 6 | 5 | 7 | 9 | 6 | 1 |
| Pierson Town | <u>9</u> | <u>8</u> | <u>4</u> | <u>4</u> | <u>2</u> | <u>2</u> | <u>-</u> | <u>4</u> | <u>6</u> | <u>-</u> |
| Total other cities and towns | 190 | 153 | 74 | 61 | 71 | 85 | 60 | 59 | 92 | 6 |
| Remainder of HMA | <u>NA</u> | <u>41^{b/}</u> | <u>377^{b/}</u> | <u>1,190</u> | <u>1,045</u> | <u>827</u> | <u>1,155</u> | <u>842</u> | <u>813</u> | <u>138</u> |
| Total | 1,051 | 852 | 1,720 | 2,632 | 3,004 | 1,559 | 2,150 | 1,452 | 1,558 | 342 |

^{a/} First two months.

^{b/} 1961 and 1962 coverage in the remainder of the HMA is incomplete and is not comparable with later years.

Note: Does not include public housing authorizations totaling 30 units in Daytona Beach in 1960; 80 units in 1961; 100 units in 1963; and 150 units in 1965.

Sources: U.S. Bureau of the Census, Construction Reports C-40; local building inspectors and estimates by Housing Market Analyst.

Table VIII
Components of the Housing Inventory
Daytona Beach, Florida, Housing Market Area
April 1960-April 1969

| <u>Tenure and Vacancy</u> | <u>April 1,</u> <u>1960</u> | <u>February 1,</u> <u>1967</u> | <u>April 1,</u> <u>1969</u> |
|----------------------------|--------------------------------|-----------------------------------|--------------------------------|
| Total housing supply | <u>52,351</u> | <u>69,700</u> | <u>73,800</u> |
| Occupied housing units | <u>45,059</u> | <u>62,100</u> | <u>67,225</u> |
| Owner-occupied | 32,559 | 46,900 | 51,425 |
| Percent of total occupied | 72.3% | 75.5% | 76.5% |
| Renter-occupied | 12,460 | 15,200 | 15,800 |
| Percent of total occupied | 27.7% | 24.5% | 23.5% |
| Vacant housing units | <u>7,292</u> | <u>7,600</u> | <u>6,550</u> |
| Available | <u>3,419</u> | <u>2,950</u> | <u>2,250</u> |
| For sale | 1,430 | 900 | 700 |
| Homeowner vacancy rate | 4.2% | 1.9% | 1.3% |
| For rent | 1,989 | 2,050 | 1,550 |
| Renter vacancy rate | 13.8% | 11.9% | 8.9% |
| Seasonal units | 2,453 | 3,100 | 3,000 |
| Other vacant ^{a/} | 1,420 | 1,550 | 1,300 |

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

Sources: 1960 Census of Housing.
1967 and 1969 estimated by Housing Market Analyst.