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Analysis of the
**DULUTH, MINNESOTA
SUPERIOR, WISCONSIN
HOUSING MARKET**

as of July 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
Duluth, Minnesota-Superior, Wisconsin, as of July 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 - DULUTH, MINNESOTA-SUPERIOR, WISCONSIN
AS OF JULY 1, 1969

For purposes of this analysis, the Duluth, Minnesota-Superior, Wisconsin Housing Market Area (HMA) is defined as including the city of Duluth, the townships immediately surrounding Duluth (Canosia, Herman, Lakewood, Midway, Rice Lake, and Proctor Village), and Douglas County, Wisconsin. Duluth, located in northeastern Minnesota, is the largest city in the HMA, and it contained about 63 percent of the population of the HMA in July 1969. Duluth-Superior Harbor is the westernmost port on the St. Lawrence Seaway, and is a center for the shipment of iron ore, grain, and other lake cargo.

In recent years, the economy of the HMA has been slowly recovering from a severe decline, which was due mainly to the depletion of high grade iron ore reserves in the Mesabi iron range. The recovery resulted from the expansion of the taconite industry, largely after recent tax laws encouraged the building of new processing plants to pelletize low-grade ore. The expansion of this industry has not only increased employment opportunities in the area, but has also moderated the seasonal fluctuations of the economy.

The home-building industry has reflected the economic condition of the area, in that it has been in a long term decline, but has increased production as economic conditions in the HMA improve.

Anticipated Housing Demand

Prospective household growth and demolitions during the July 1, 1969 to July 1, 1971 forecast period should result in an annual demand for about 430 new nonassisted housing units financed at market interest rates. Units under construction and existing sales vacancies will satisfy part of this demand, however, reducing total effective demand to about 340 units annually, including 230 single-family and 110 multifamily units.

The present demand estimates are not intended to be predictions of short-term construction volume, but rather suggestive levels of construction designed to provide stability in the housing market based on long-term trends evident in the area. However, even short-term deviations in the level of construction from the level of demand may hamper the restoration and maintenance of balance in supply and demand forces in the housing market. Annual demand for single-family houses by price class and for multifamily units by gross monthly rent and unit size is 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 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 project mortgages insured under Section 221(d)(3).

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

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

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on April 1, 1969 income limits, and on available market experience.^{1/} The occupancy potentials by size of units required are shown in table II.

Section 221(d)(3) BMIR. If federal funds are available, a total of about 145 units of Section 221(d)(3)BMIR housing a year could be absorbed during the next two years.^{2/}

Rent-Supplement. Under the rent-supplement program, there is an annual occupancy potential for approximately 120 units for families and 260 units for elderly couples and individuals. All families eligible for rent-supplements are eligible for public housing, and 10 percent of the families and 25 percent of the elderly couples and individuals are eligible for housing under Section 236.

Section 235, Sales Housing. Under Section 235, there is an annual occupancy potential for 100 sales housing units for low- to moderate-income families, using exception income limits. Utilizing regular income limits, the potential would be about 80 percent of that number. All of the families eligible for Section 235 housing also are eligible under the Section 236 program, but are not additive to the Section 236 potential.

Section 236, Rental Housing. Under Section 236, the annual occupancy potential is estimated at 100 units for families and 80 units for elderly couples and individuals, using exception income limits. Utilizing regular income limits, the potential would be about 80 percent of that number for families and the same number (80 units) for the elderly. About ten percent of the families and 80 percent of the elderly couples and individuals are eligible under the rent-supplement program. All families eligible under the Section 236 program are generally eligible for housing under the Section 235 sales housing program. In May 1969, a proposal for 22 units under Section 236 was being processed. Approval of this proposal would decrease the potential to about 90 units yearly.

^{1/} Families with income 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.

^{2/} At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

The Sales Market

As shown by several key indicators, the sales market in the Duluth-Superior HMA is sound. For example, FHA foreclosures and acquisitions of property in the HMA have been low for the past few years and in May 1969 local sources reported a decline in the rate of foreclosures on conventionally-acquired homes. Speculative building on an individual basis is common in the HMA; in May 1969 most of the houses built speculatively were being sold before construction was completed. The estimated homeowner vacancy rate as of July 1, 1969 was 1.5 percent; few of these vacancies are in new homes and many are found in the older sections of the HMA. About 20 percent lack one or more plumbing facilities.

In Duluth, there has been very little subdivision activity in recent years, as most single-family construction has been on scattered sites. Most new single-family construction has been in east Duluth, although the Duluth Heights area has recently experienced a significant amount of residential construction.

New homes are being built in areas such as Kenwood, where most new construction is currently in the \$25,000-\$30,000 range; Hunter's Park, an area of both high-income and middle-income housing; Lester Park and the upper hillside area of Lakeside, also a middle-income area; and Congdon Park, which is probably the most expensive area in the HMA, partly because of high land costs, with most new houses selling for over \$45,000.

In Superior, despite a slight decline in population, single-family construction has continued at a steady pace and the sales market is fairly strong. Most new single-family construction in recent years has been in southeast Superior and in the more expensive Billings Park area.

The Duluth-Superior HMA has always been an area of high construction costs; local sources report an exceptionally rapid rise in costs during the past few years, especially in the costs of building materials. In May 1969, two of the largest savings and loan institutions in the HMA were charging 7 3/4 percent interest on most conventional mortgage loans, with a down payment of 20 to 25 percent and a 20- to 30-year term.

The Rental Market

There is a marked shortage of new modern rental accommodations throughout the HMA. Multifamily construction, most of which has been in east Duluth, has been at relatively low levels in recent

years; consequently, a shortage has developed as rising prices of single-family homes make the purchase of a new home more difficult for the average home buyer.

In May 1969, an efficiency apartment in a fairly modern 12-year-old building rented for \$80-\$95; a one-bedroom apartment rented for \$105-\$135, and a two-bedroom apartment rented for \$175-\$190. Rentals in newer structures were higher than this. A three-bedroom single-family home rented for about \$125 a month. Most single-family rentals were older homes, however, and they represented only a small part of the rental market because homestead exemptions are not applicable to rented single-family homes. Vacancy rates in the newer apartment buildings were minimal, and local sources reported rapid absorption of new units. About 40 percent of the available rental units lack one or more plumbing facilities.

In May 1969, there were nearly 150 units in multifamily structures under construction, including two major multifamily projects. One was a 48-unit project in the Duluth Heights area, which eventually is to contain 96 units, with gross rents to range from \$170 for a one-bedroom apartment to \$265 for the best two-bedroom apartment, including a mandatory garage; a one-year lease will be required. The other was a 60-unit luxury high rise on the north shore, which will reportedly command rents of \$300 a month an up. Together, these two projects total 108 units authorized during the first four months of 1969. This is the highest level of multifamily construction achieved in the HMA during this decade.

Economic, Demographic, and Housing Factors

The preceding demand forecasts are based on the following analysis of the economic, demographic, and housing market factors of the Duluth-Superior HMA.

Employment. The importance of the iron mines of the nearby Mesabi Range to the economy of the Duluth-Superior HMA is illustrated by the fact that iron ore constitutes over 75 percent of the tonnage shipped out of Duluth-Superior Harbor. Thus, although relatively few residents of the HMA are employed in the mining industry on the range, the indirect effect of iron mining on the economy of the HMA is very great since it profoundly affects employment in such industries as transportation and trade.

The heavy dependence on the transportation of iron ore (and, specifically, on the transportation of this ore by lake vessel) has meant two things to the economy of the HMA. First, when the high-grade ores of the Mesabi Range were depleted, the economy declined rapidly. Secondly, the seasonality of lake shipping has tended to exaggerate the seasonality of the economy.

The decline resulting from the depletion of high-grade iron ore reserves has been arrested by expansion of the taconite industry. The processing of taconite, a low-grade iron ore, became profitable as the result of a pelletizing process developed by the University of Minnesota. The first pellets were shipped in 1952. One of the most important developments in the taconite industry, and the one most relevant to this analysis, occurred in 1965 when the Minnesota Legislature passed the "taconite amendment." This amendment, which stipulated that new taconite plants would not be "unduly" taxed, greatly encouraged construction of new taconite plants and expansion of existing facilities

With the passage of the taconite amendment and the subsequent expansion of the taconite industry, the economy of the area has begun to improve. It should be noted, however, that the expansion of the taconite industry did not cause a great surge of growth; it merely arrested a decline which had been worsening steadily. The seasonality of the economy has also lessened.

Data provided by the Minnesota Department of Employment Security indicate that nonagricultural wage and salary employment in the Duluth-Superior HMA^{1/} averaged 55,400 during 1968, an increase of 5,600 (1,400, or 2.7 percent annually) over the average for 1964 (see table III). Growth in nonagricultural wage and salary employment has been fairly stable, with the nonmanufacturing sector, which made up 82.3 percent of total nonagricultural wage and salary employment in 1968, showing more consistent and more rapid gains than the manufacturing sector.

Within the manufacturing sector, the steel industry is the strongest influence, accounting for over 25 percent of manufacturing employment. Employment opportunities in this industry respond quickly to changes in the demand for steel and, consequently, employment should grow moderately or at least remain stable during the two-year forecast period. In the nonmanufacturing sector, trade is the largest single source of jobs, and employment has shown steady growth since 1964. The number of jobs in transportation has declined significantly since 1964 -- a continuation of the long-term trend, but employment in most other nonmanufacturing industries has grown steadily.

Despite continued high unemployment rates in Douglas County (7.7 percent in 1968), the Duluth-Superior area is making a steady recovery, although slow, from the decline of the late 1950's and early 1960's. Employment has still not reached the levels of the mid 1950's, but nonagricultural employment has grown steadily since 1964.

^{1/} The Duluth-Superior labor market area covers the city of Duluth and all of Douglas County; it excludes Minnesota townships which are considered a part of the HMA (see page 1).

On the basis of these considerations, it is estimated that non-agricultural employment in the Duluth-Superior HMA will grow by about 1,000 jobs a year during the forecast period ending July 1, 1971.

Income. The median annual income of all families in the HMA, after deduction of federal income tax, is estimated at \$7,375 in 1969, and the median income of renter households of two or more persons is estimated at \$6,075. By 1971, the medians are expected to be \$7,775 for all families and \$6,375 for renter households. Detailed distributions of all families and renter households by annual income after tax are presented in table IV.

Population and Households. The population of the Duluth-Superior HMA is estimated at 170,550 as of July 1, 1969, representing average annual increases of about 260 persons (0.1 percent) since April 1, 1960. The growth rate since 1964 has been higher than that between 1960 and 1964, when high unemployment caused heavy out-migration. By July 1, 1971, the population of the HMA is expected to be about 171,650.

As of July 1, 1969, the number of households in the HMA is estimated at about 54,350, an increase of about 1,975 (210 or 0.4 percent, annually) since April 1, 1960. The growth rate of households is higher than the growth rate of population mainly because of the continuing decrease in household size. By July 1, 1971, households in the HMA should number about 54,850 (see table V).

Housing Inventory. It is estimated that there are about 59,300 housing units in the HMA as of July 1, 1969, a net gain of approximately 1,150 since April 1, 1960. The increase resulted from the construction of about 2,900 units, the demolition of about 2,100 units, and the addition of approximately 350 mobile homes. Because of the large number of residential demolitions in Duluth and Superior, almost half of the inventory growth occurred in the townships immediately surrounding Duluth, with some new units in Douglas County outside of Superior. The rapid growth in the housing inventory of the townships surrounding Duluth is the result of a steady rate of single-family construction and a net in-movement of almost 200 mobile homes. Demolition in these areas has been light, compared to other parts of the HMA.

The unusually high number of demolitions in the HMA is the result of highway construction and urban renewal. About 1,400 units in Duluth and 650 units in Superior have been demolished since 1960, and demolitions, especially in Duluth, should continue at high levels during the forecast period. It is estimated that

about 400 units will be demolished in the Model Cities area of Duluth over the next two years. A substantial number of these will be vacant units, however, and their demolition will not directly affect the housing market.

Housing constructed in the HMA with federal assistance includes 1,023 units of public housing (610 in Duluth and 413 in Superior), 266 units of Section 202 housing (all in Duluth), and over 1,200 dormitory accommodations for students, principally at the University of Minnesota in Duluth, and at Wisconsin State University in Superior.

As measured by building permits issued (about 95 percent of the population of the HMA live in permit-issuing places), residential building activity declined from a high of 358 units in 1961 to a low of 277 units in 1965. Since then, building activity has increased somewhat as economic conditions in the HMA have improved, and authorizations totalled 307 in 1968.

Vacancy. As indicated in table VII, there were about 4,950 vacant housing units in the Duluth-Superior HMA in July 1969, including approximately 545 available for sale (a homeowner vacancy rate of 1.5 percent), and about 530 available for rent (a renter vacancy rate of 3.0 percent). However, about 110 of the vacant sales units and 210 of the vacant rental units were substandard because they lacked one or more plumbing facilities; these units were not considered as available in estimating housing demand in the HMA. The vacancy rates cited reflect the condition of the housing market in the Duluth-Superior HMA, in that they suggest a deficiency of supply in the rental market and a more balanced sales market.

Table I

Estimated Annual Demand for Nonassisted Housing
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
July 1, 1969 to July 1, 1971

A. Single-family units

<u>Price class</u>	<u>Number</u>	<u>Percent</u>
Under \$18,000	20	9
\$18,000 - 19,999	25	11
20,000 - 22,499	35	15
22,500 - 24,999	35	15
25,000 - 27,499	40	16
27,500 - 29,999	20	9
30,000 - 32,499	15	7
32,500 - 34,999	15	7
35,000 and over	<u>25</u>	<u>11</u>
Total	230	100

B. Multifamily units

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
\$130 - \$149	10	-	-	-
150 - 169	-	15	-	-
170 - 189	-	15	15	-
190 - 209	-	15	15	-
210 and over	<u>-</u>	<u>-</u>	<u>15</u>	<u>10</u>
Total	10	45	45	10

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

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
July 1, 1969 to July 1, 1971

A. Subsidized Sales Housing, Section 235^{a/}

<u>Eligible family size</u>	<u>Number of units</u>
Four persons or less	55
Five persons or more	45
Total	<u>100</u>

B. Subsidized Rental Housing

<u>Unit size</u>	<u>Rent-supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly^{b/}</u>
Efficiency	-	230	-	60
One bedroom	15	30	10	20
Two bedrooms	50	-	45	-
Three bedrooms	35	-	30	-
Four bedrooms or more	<u>20</u>	<u>-</u>	<u>15</u>	<u>-</u>
Total	<u>120</u>	<u>260</u>	<u>100</u>	<u>80</u>

^{a/} All of the families eligible for Section 235 housing are eligible for the Section 236 program.

^{b/} Applications, commitments, and housing under construction under Section 202 are being converted to Section 236 in accordance with instructions issued March 7, 1969.

Source: Estimated by Housing Market Analyst.

Table III

Work Force Components
Duluth, Minnesota-Superior, Wisconsin, Labor Market Area
1964-1969
 (Annual averages in thousands)^{a/}

<u>Components</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>First three months</u>	
						<u>1968</u>	<u>1969</u>
Civilian work force	<u>60.1</u>	<u>60.7</u>	<u>62.4</u>	<u>62.5</u>	<u>63.6</u>	<u>61.2</u>	<u>63.1</u>
Unemployment	4.2	3.5	2.7	3.1	3.1	3.6	3.5
Percent of work force	7.0	5.8	4.3	5.0	4.9	5.9	5.5
Employment	<u>55.9</u>	<u>57.2</u>	<u>59.5</u>	<u>59.4</u>	<u>60.5</u>	<u>57.6</u>	<u>59.7</u>
Agricultural employment	0.7	0.7	0.6	0.6	0.6	0.6	0.6
Nonagricultural employment	<u>55.2</u>	<u>56.5</u>	<u>58.9</u>	<u>58.8</u>	<u>59.9</u>	<u>57.0</u>	<u>59.1</u>
Nonagri. wage & salary employment	<u>49.8</u>	<u>51.7</u>	<u>54.1</u>	<u>54.2</u>	<u>55.4</u>	<u>52.8</u>	<u>54.8</u>
Manufacturing	9.3	9.7	10.3	9.7	9.8	9.8	10.0
Nonmanufacturing	<u>40.5</u>	<u>42.0</u>	<u>43.8</u>	<u>44.5</u>	<u>45.5</u>	<u>42.9</u>	<u>44.8</u>
Contract construction	2.0	2.4	2.5	2.5	2.7	2.2	2.4
Trans., comm., & util.	8.0	8.2	8.2	7.9	7.4	6.5	6.2
Trade	11.6	12.0	12.5	12.7	13.2	12.5	13.2
Finance, ins., & real est.	2.0	2.0	1.9	1.9	1.9	1.9	2.0
Services & miscellaneous	9.2	9.5	10.0	10.4	10.8	10.4	11.1
Government	7.7	8.0	8.6	9.2	9.5	9.4	10.0
Other nonagricultural employment	5.4	4.8	4.8	4.6	4.5	4.2	4.3
Workers involved in labor disputes	-	-	0.2	-	-	-	-

^{a/} Averages may not add to totals because of rounding. Data not entirely comparable due to annual benchmark changes.

Source: Minnesota Department of Employment Security.

Table IV

Estimated Percentage Distribution of All Families and Renter Households
By Annual Income After Deducting Federal Income Tax
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
1969 and 1971

<u>Income</u>	<u>All Families</u>		<u>Renter Households^{a/}</u>	
	<u>1969</u>	<u>1971</u>	<u>1969</u>	<u>1971</u>
Under \$3,000	9	8	18	17
\$3,000 - 3,999	7	6	9	8
4,000 - 4,999	7	7	9	8
5,000 - 5,999	9	8	13	12
6,000 - 6,999	13	11	13	13
7,000 - 7,999	12	13	11	10
8,000 - 8,999	10	10	8	10
9,000 - 9,999	8	8	6	6
10,000 - 12,499	13	15	7	8
12,500 - 14,999	6	7	3	4
15,000 and over	6	7	3	4
Total	100	100	100	100
Median	\$7,375	\$7,775	\$6,075	\$6,375

a/ Excludes one-person **renter** households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
April 1960 to July 1971

<u>Components</u>	April 1, <u>1960</u>	July 1, <u>1969</u>	July 1, <u>1971</u>	<u>Average annual change</u>			
				<u>1960-1969</u>		<u>1969-1971</u>	
				<u>Number</u>	<u>Percent</u> ^{a/}	<u>Number</u>	<u>Percent</u> ^{a/}
<u>Population</u>							
HMA total population	<u>168,125</u>	<u>170,550</u>	<u>171,650</u>	<u>260</u>	0.1	<u>550</u>	0.3
Duluth	106,884	108,100	108,900	130	0.1	400	0.4
Superior	33,563	33,400	33,400	-20	0.0	0	0.0
Remainder	27,678	29,050	29,350	150	0.5	150	0.5
<u>Households</u>							
HMA total households	<u>52,373</u>	<u>54,350</u>	<u>54,850</u>	<u>210</u>	0.4	<u>250</u>	0.5
Duluth	34,491	35,800	36,150	140	0.5	175	0.5
Superior	10,454	10,600	10,650	15	0.2	25	0.2
Remainder	7,428	7,950	8,050	55	0.7	50	0.6

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

Source: 1960 Censuses of population and housing; 1969 and 1971 estimated by Housing Market Analyst.

Table VI

Housing Units Authorized by Building Permits
By Type of Structure
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
1960-1969

<u>Year</u>	<u>Single- family</u>	<u>Multi- family</u>	<u>All units</u>
1960	290	66	356
1961	292	66	358
1962	252	100 ^{a/}	352
1963	258	77 ^{b/}	335
1964	228	73	301
1965	231	46	277
1966	243	76 ^{c/}	319
1967	237	53	290
1968	249	58	307
1969 (Jan.-April)	62	108	170

a/ Includes 100 units of public housing.

b/ Includes 66 units of public housing.

c/ Includes 25 units of public housing.

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

Table VII

Components of the Housing Supply
Duluth, Minnesota-Superior, Wisconsin, Housing Market Area
April 1960-July 1969

<u>Components</u>	<u>April 1960</u>	<u>July 1969</u>
Total housing supply	<u>58,136</u>	<u>59,300</u>
Occupied housing units	<u>52,373</u>	<u>54,350</u>
Owner-occupied	35,446	37,000
Percent	67.7	68.1
Renter-occupied	16,927	17,350
Percent	32.3	31.9
Vacant housing units	<u>5,763</u>	<u>4,950</u>
Available vacant	<u>1,930</u>	<u>1,075</u>
For sale	356	545
Homeowner vacancy rate	1.0%	1.5%
For rent	1,574	530
Renter vacancy rate	8.5%	3.0%
Other vacant ^{a/}	3,833	3,875

^{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.

Source: 1960 Census of Housing.
1969 estimated by Housing Market Analyst.