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Analysis of the

**DURHAM,
NORTH CAROLINA
HOUSING
MARKET**

as of January 1, 1972

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

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Housing Market Analysis
Durham, North Carolina, as of January 1, 1972

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.

HOUSING MARKET ANALYSIS - DURHAM, NORTH CAROLINA
AS OF JANUARY 1, 1972

The Durham, North Carolina, Housing Market Area (HMA) is defined as being coterminous with Durham County, North Carolina. The estimated population of the HMA was about 136,700 persons in January 1972.

The city of Durham is located in central North Carolina, about eight miles northeast of Chapel Hill (Orange County) and 20 miles northwest of Raleigh (Wake County). These three cities, each of which contains a major university,^{1/} comprise what has become known as the "Research Triangle Area" because of the extensive educational, medical, and research facilities located in the tri-county area. Employment growth in Durham County's Research Triangle Park has spurred development throughout the Research Triangle Area, drawing a significant portion of its labor from Orange and Wake Counties. Duke University and North Carolina Central University have a combined enrollment of about 11,100 students of whom approximately 6,600 live in university-sponsored housing.^{2/}

The Durham area economy is based primarily on nonmanufacturing employment. Emphasis on research facilities in Research Triangle Park, expansion of university-associated facilities, and development of a major medical complex,^{3/} have stimulated employment and population growth throughout the 1960-1970 decade. Relatively moderate levels of residential construction during the early and mid-1960's combined with sustained levels of employment growth resulted in reduced vacancy rates reflecting a strong demand for housing. Although levels of construction have remained relatively high since 1968, current homeowner and renter vacancy rates of 1.5 percent and 6.0 percent, respectively, represent a reasonable demand-supply balance and demand continues to be strong in all sectors of the market.

Anticipated Demand for Unsubsidized Housing

Based on anticipated employment trends and projections of future household growth, it is estimated there will be an annual demand for about 1,750 unsubsidized housing units during the two-year forecast period ending January 1, 1974. Absorption would be most favorable if approximately 900 units annually were supplied as new single-family sales houses, 800 were new rental units, and 50

^{1/} Durham, Duke University; Chapel Hill, University of North Carolina; and Raleigh, North Carolina State University.

^{2/} Includes students living in dormitories.

^{3/} Includes Duke University Medical Center, a Veterans Administration Hospital, and North Carolina Cerebral Palsy Hospital.

were mobile homes. Other considerations in deriving this demand estimate were anticipated losses to the existing inventory, current vacancies, and units under construction.

The estimated demand closely parallels the annual number of units marketed during the 1968-1970 period, but is far below the number authorized in 1971. Because of favorable mortgage market conditions, particularly during the first half of 1971, it became possible to alleviate some of the backlog demand created by increasing financing and construction costs out-distancing the ability of the moderate-income person to afford a new home during recent years; however, it is doubtful that the Durham area could sustain the 1971 level of construction during the forecast period. The increased availability of new housing units in the Durham area undoubtedly will satisfy some of the backlog demand and may induce some persons working in the HMA but living outside the HMA to move into the area. However, absorption should be observed carefully and adjustments in building volume be made where appropriate in order to insure desirable demand-supply relationships. See table I for distributions of demand by sales prices and gross monthly rents.

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 HUD: monthly rent supplements in rental projects financed 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 the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the 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 more than one 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 Durham HMA, the total occupancy potential is estimated to be 850 units annually.

The annual occupancy potentials^{1/} for subsidized housing discussed in the following paragraphs are based on 1972 incomes, the occupancy of substandard housing, income limits in effect as of January 1, 1972, and on available market experience.^{2/}

Section 235 and Section 236. Subsidized housing for households with low- to moderate-incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing for the same families may be alternatively provided under Section 236; the Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. In the Durham HMA, it is estimated (based on regular income limits) that, for the period January 1, 1972 to January 1, 1974, there is an occupancy potential for an annual total of 275 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 rental housing for elderly couples and individuals. About 18 percent of the families and 60 percent of the elderly are alternatively eligible for public housing.

Currently, there are 261 units of Section 236 housing under construction in the Durham HMA. One project with 161 units is about 85 percent complete with the remaining 25 units scheduled to be available for occupancy shortly. All units have been leased and the sponsor reports a waiting list of about 35 eligible applicants. Another project with 100 units is about 50 percent complete and 25 units are expected to be available for occupancy at the end of March 1972. Currently, there are about 35 eligible applicants for this project. The marketing of the remaining units under construction would satisfy about 45 percent of the Sections 235/236 potential for families for the first year of the forecast period.

As of July 1, 1971, 211 homes had been financed under Section 235, of which 108 were new. Most of the new Section 235 construction is located in small subdivisions in the city of Durham.

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

2/ Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing.

Rental Housing Under the Public Housing and Rent-Supplement Programs. These two programs serve households in essentially the same low-income group. The principal differences arise from the manner in which net income is computed and the requirement that prospective rent-supplement tenants are occupying substandard housing. For the Durham HMA, the annual occupancy potential for public housing during the two-year period ending January 1, 1974, is estimated to be about 450 units for families and 145 units for elderly couples and individuals. About 10 percent of the families and 30 percent of the elderly also are eligible for Section 236 housing. Under the rent-supplement program, the potential for elderly couples and individuals remains unchanged, but for families it is reduced to 350 units. These potentials are not additive because most of the families and all of the elderly eligible for rent supplement also are eligible for public housing. A portion of the potential for rent supplement will be satisfied by the rent-supplement provision under Section 236.

As of January 1972, there were 1,642 units of public housing under management in the Durham HMA, of which 248 units were designated for the elderly. As of January 1, 1972, vacancies were negligible and amounted to no more than normal turnover. The Housing Authority of the city of Durham also reported a waiting list in excess of 1,875 applicants. Currently, there are 574 units for families under construction in the HMA, including two projects (350 single-family units) programmed under Turnkey III. The local housing authority also has applications submitted for 1,500 additional units (500 units for the elderly). Completion of the units now under construction would satisfy about 65 percent of the two-year potential for families. At present, there are no rent-supplement units in the HMA.

Sales Market

The market for new and existing unsubsidized sales housing was in reasonable balance in January 1972, as evidenced by a homeowner vacancy rate of 1.5 percent. The recent upturn in single-family home construction during 1971 has stimulated market activity considerably and new homes are being absorbed with no apparent problems. In the past, most homes were built on a contract basis, but the recent increase in available mortgage money has spurred an increasing amount of speculative construction; consequently, the Durham area is drawing a greater proportion of the newcomers to the Research Triangle Area than in past years.

Most of the single-family home construction in the HMA during recent years has been in subdivisions to the north and south of Durham. Prices generally range from \$25,000 to \$45,000 with the greatest demand in the \$20,000 to \$30,000 price range. Except for those sold under Section 235, new homes priced under \$25,000 are becoming a smaller proportion of the market. Spiraling construction costs and financing costs (until recently) have made it more and more difficult for the moderate income person to purchase a home.

The supply of existing homes for sale has increased during the past year, with the increased rate of new construction. Prices of existing homes in the HMA are from \$13,000 and up, but many of these are of marginal quality. Local

property managers have indicated that existing homes in the area which are in suitable locations and of good quality are sold shortly after being listed. The greatest demand for existing homes is in the \$15,000 to \$23,000 price range.

Rental Market

The rental market in the Durham HMA has been very active during recent years. The renter vacancy rate of 6.0 percent is considered reasonable for a balanced rental market commensurate with the area's growth. Demand for new apartment units in the past few years has been stimulated primarily by the decreasing level of new single-family construction during the 1968-1970 period and the increased need for housing for students. A substantial portion of the newer apartment developments have been located near the Duke University campuses and cater primarily to student households.

Despite sustained levels of multifamily construction, rental units in newer, desirably located projects have continued to be absorbed rapidly and have maintained high occupancy levels. New multifamily units completed in recent years have been almost exclusively one- and two-bedroom units in garden style structures. Typical rents in these newer projects range from \$135 to \$155 for one-bedroom units, \$160 to \$185 for two-bedroom units, and \$190 and up for three-bedroom units. The older segment of the rental inventory consists primarily of triplexes, fourplexes, and older converted units. Many of these units are of marginal quality and contain a high proportion of the rental vacancies.

Currently, there are about 1,700 unsubsidized multifamily units under construction in the Durham HMA. Most of these new projects are located on the west side of Durham near Duke University. Some of these are new developments, but some are additions to existing projects. Absorption of these units must be observed very carefully in view of the large number under construction to prevent overbuilding the market with additional projects.

Economic, Demographic, and Housing Factors

The anticipated demand for new unsubsidized housing during the forecast period is predicated on the findings and assumptions regarding economic, demographic, and housing factors discussed in the following paragraphs.

Economic Factors. For 1971, nonagricultural wage and salary employment averaged 62,150 jobs in the Durham HMA, about 77 percent of which were in nonmanufacturing industries. Economic growth in the Durham area has slowed somewhat in recent years from the mid-1960's, as evidenced by the average annual increase in nonagricultural wage and salary employment of 1,770 jobs between 1968 and 1971 as compared to the average annual increase of 3,230 jobs between 1964 and 1968 (see table III). The primary reason for this reduced rate of growth has been persistent decreases in manufacturing employment. Manufacturing employment has declined from a total of 15,250 workers in 1967 to 14,160 workers in 1971. This retrenchment in manufacturing employment has been concentrated in the tobacco, textile, and printing and publishing industries as automated equipment performs an increasing proportion of the

job functions; the transfer of warehousing facilities also has accounted for a substantial portion of the job decline in the tobacco industry. Employment increases in machinery during the mid-1960's were due almost entirely to the transfer of IBM's facilities from Raleigh to Research Triangle Park.

Nonmanufacturing employment has increased by an average of about 2,380 workers annually between 1964 and 1971 reaching a total of 47,990; this represents over 91 percent of the increase in total nonagricultural wage and salary employment during this period. There were gains in all of the nonmanufacturing sectors led by services (1,070 annually), government (510 annually), and trade (300 annually). Employment gains in service industries has been spurred considerably by expansion of Duke University facilities, primarily in its medical center.

During the two-year forecast period, nonagricultural wage and salary employment is expected to increase by about 5,200 jobs (2,600 annually). As in the past, most of the increase will be supported by nonmanufacturing industries with services, government (primarily state and local), and trade being the principal contributors. In contrast to past years, manufacturing employment is expected to account for about 15 percent of the total gain in nonagricultural wage and salary employment. It is anticipated that this increase will be primarily a result of the construction of a new General Electric Plant. Initial employment is expected to total 300 to 400 persons with long-range plans for considerable expansion. It is anticipated that employment in the tobacco industry will remain relatively stable, and small increases are expected in the textile industry.

Income. As of January 1, 1972, the median annual income, after deduction of federal income tax, of all families in the Durham HMA was \$8,850, and the median after-tax income of two- or more person renter households was \$6,875. The median after-tax incomes in 1959 for all families and two- or more person renter households were \$4,400 and \$3,450, respectively. Table IV contains distributions of all families and renter households by annual income classes for 1959 and 1971.

Demographic Factors. The January 1972 population of the Durham HMA was estimated to be about 136,700 persons. This represents an average annual increase of about 2,300 persons since April 1970 when the Census enumerated 132,681 persons. This increase is somewhat above the increase recorded between 1960 and 1970 when population increased by an average of 2,075 persons annually. The total increase in population from April 1960 to January 1972 is a result of net natural increase (resident births minus resident deaths) of about 15,200 persons plus a net in-migration of about 9,500 persons. Population gains were greatest during the 1965-1967 and 1969-1971 periods when increased employment and expansion of university-associated facilities triggered substantial in-migration and household formation.

Increased student enrollment at Duke and North Carolina Central Universities has accounted for about 14 percent of the total population increase since 1960. Combined full-time enrollment currently totals about 11,100 students,

up from about 7,700 in 1960. Approximately 6,600 students live in dormitories or university-owned apartments with the remaining students (4,500) residing in private housing.

Geographically, most of the population increase has been concentrated in and adjacent to the city of Durham. A large part of the total increase has been in the city itself as a result of a multiple annexation in 1966 which transferred about 15,000 persons from county to city jurisdictions. Based on anticipated employment trends, a slightly increased rate of in-migration, and the stabilization of net natural increase, population in the Durham HMA is expected to increase by about 2,450 persons annually during the January 1972-January 1974 forecast period.

As of January 1972, there were about 43,000 households in the Durham HMA, including 30,975 in the city of Durham and 12,025 in the remainder of the area. Trends in household growth have closely paralleled population growth patterns during the past decade. Based on the expected population growth and a continuing decline in persons per household, it is anticipated that households will increase by 2,650 (1,325 annually) during the two-year forecast period. Demographic trends in the Durham HMA for the 1960-1972 period are presented in table V.

Housing Factors. The housing inventory in the Durham HMA totaled about 45,200 units as of January 1972, an increase of 2,175 units (1,250 annually) since April 1970. This is somewhat above the average annual increase of 1,000 units recorded between 1960 and 1970, primarily because of the relatively low levels of residential construction during the 1960-1964 period and the abnormally high level of construction recorded during 1971. The increase of 12,200 units since 1960 was the result of an addition of 16,725 units (including 600 mobile homes) and the loss of approximately 4,525 units through demolitions and other causes. In January 1972, there were about 2,950 units under construction, including 700 single-family homes and 2,250 multifamily units.

Unsubsidized residential building activity, as measured by building permits, has maintained relatively high levels in recent years, particularly in 1971 when 2,571 units were authorized. During the 1960-1964 period the annual average of about 1,000 units (of which only about 20 percent were in multifamily structures) authorized annually reflected the slow employment and population growth of the Durham area. But since 1964, with the exception of 1966 when there was a severe shortage of mortgage funds, authorized units have averaged about 1,770 units each year, with multifamily units accounting for over 53 percent of the total. In 1971, as in the rest of the country, more favorable financing terms and the availability of mortgage funds resulted in a peak number of units (2,571). Table VI presents trends in subsidized and unsubsidized residential construction for the 1960-1971 period.

In January 1972 there were approximately 2,200 vacant housing units in the Durham HMA, of which about 1,625 were nonseasonal, nondilapidated, and available for sale or rent. Of these 1,625 vacant units, 350 were available for sale and 1,275 were available for rent, representing homeowner and renter vacancy rates of 1.5 percent and 6.0 percent, respectively (see table VII). These figures represent a slight increase in vacancy totals from April 1970, but this is primarily attributable to the increased number of units currently being marketed, which has accelerated the turnover rate. Current vacancy rates are somewhat inflated because of a considerable number of economically depreciated units available for sale or rent located in less desirable areas which are not actually competitive with the remainder of the inventory. Units in newer rental projects maintain about 96 to 97 percent occupancy and homes are usually sold after only a short time on the market.

Table I

Estimated Annual Demand for New Unsubsidized Housing by Type
Durham, North Carolina, Housing Market Area
January 1, 1972-January 1, 1974

A. Single-family

<u>Price class</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$17,500	75	8
\$17,500 - 19,999	105	12
20,000 - 22,499	135	15
22,500 - 24,999	125	14
25,000 - 29,999	200	22
30,000 - 34,999	100	11
35,000 and over	<u>160</u>	<u>18</u>
Total	900	100

B. Multifamily

<u>Monthly Gross rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
Under \$120	20	-	-	-
\$120 - 139	10	100	-	-
140 - 159	-	110	-	-
160 - 179	-	50	170	-
180 - 199	-	30	105	30
200 - 219	-	-	50	20
220 - 239	-	-	40	20
240 - 259	-	-	20	15
260 and over	-	-	-	<u>10</u>
Total	30	<u>290</u>	<u>385</u>	95

^{a/} Shelter rent plus the cost of utilities.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Durham, North Carolina, Housing Market Area
January 1, 1972-January 1, 1974

	<u>Section 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>				
One bedroom	35	15	60	110
Two bedrooms	85	24	150	260
Three bedrooms	65	10	110	185
Four or more bedrooms	40	-	80	120
Total	<u>225</u>	<u>50</u>	<u>400</u>	<u>675</u>
B. <u>Elderly</u>				
Efficiency	15	30	60	105
One bedroom	<u>15</u>	<u>15</u>	<u>40</u>	<u>70</u>
Total	<u>30</u>	<u>45</u>	<u>100</u>	<u>175</u>

a/ Families eligible for Section 236 are also eligible for Section 235.

Employment Trends
Durham, North Carolina, Housing Market Area
1964-1971 (annual averages)

	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>1971</u>
Civilian work force	53,330	54,600	58,440	64,700	67,450	67,290	71,390	73,100
Unemployed	2,640	2,180	2,510	2,610	2,630	2,270	2,430	2,500
Pct. unemployed	5.0	4.0	4.3	4.0	3.9	3.4	3.4	3.4
Total employment	50,690	52,420	55,930	62,090	64,820	65,020	68,960	70,600
Nonag. wage & salary	43,920	45,150	48,480	54,010	56,840	57,240	60,680	62,150
Manufacturing	12,590 ^{a/}	12,560	13,500	15,250	14,970	14,420	14,180	14,160
Food	1,090	1,080	1,070	1,100	820	880	830	800
Tobacco	5,580	5,350	5,070	4,760	4,550	4,670	4,400	4,450
Textiles	2,470	2,530	2,710	2,650	2,750	2,090	2,000	1,630
Printing & pub.	970	1,020	1,020	1,040	1,140	990	930	820
Chemicals	640	680	600	600	540	650	640	-a/
Stone, clay & glass	340	330	350	320	360	370	-a/	-a/
Machinery	530	640	1,700	3,810	3,690	3,780	4,110	4,110
Other manuf.	970	930	980	970	1,120	990	1,270	2,350
Nonmanufacturing	31,330	32,590	34,980	38,760	41,870	42,820	46,500	47,990
Construction	3,700	3,360	3,550	4,610	4,790	4,590	4,520	4,580
Trans., comm., & pub. utils.	2,140	2,200	2,440	2,560	2,900	3,100	3,210	3,440
Trade	7,160	7,430	7,760	8,210	8,670	8,720	9,300	9,250
Fin., ins., & real est.	2,210	2,340	2,540	2,650	3,060	3,430	3,450	3,470
Service	9,680	10,380	11,360	12,750	13,890	13,910	15,810	17,160
Government	6,330	6,760	7,180	7,840	8,420	8,950	10,030	9,910
Other nonmanuf.	110	120	150	140	140	120	180	180
Other nonag. employ.	5,620	6,110	6,250	7,040	7,060	6,910	7,420	7,610
Agricultural employ.	1,150	1,160	1,200	1,040	920	870	860	840

a/ Included in other manufacturing employment.

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

Source: Employment Security Commission of North Carolina.

Table IV

Percentage Distribution of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax
Durham, North Carolina, Housing Market Area
1959 and 1972

Annual after-tax income	1959		1972	
	All families	Renter households ^{a/}	All families	Renter households ^{a/}
Under \$ 2,000	14	22	4	10
\$ 2,000 - 2,999	13	19	5	5
3,000 - 3,999	17	19	6	8
4,000 - 4,999	15	15	6	9
5,000 - 5,999	12	10	7	10
6,000 - 6,999	9	6	9	10
7,000 - 7,999	8	3	7	8
8,000 - 8,999	3	3	7	7
9,000 - 9,999	3	1	7	6
10,000 - 12,499	2	(13	12
12,500 - 14,999	((11	7
15,000 - 19,999	4	2	11	6
20,000 and over	((7	2
Total	100	100	100	100
Median	\$4,400	\$3,450	\$8,850	\$6,875

^{a/} Includes two- or more person renter households.

Table V

Demographic Trends
Durham, North Carolina, Housing Market Area
1960-1972

<u>Population</u>	<u>April</u>	<u>April</u>	<u>January</u>	<u>Average annual change^{a/}</u>	
	<u>1960</u>	<u>1970</u>	<u>1972</u>	<u>1960-1970</u>	<u>1970-1972</u>
HMA Total	<u>111,995</u>	<u>132,681</u>	<u>136,700</u>	<u>2,075</u>	<u>2,300</u>
Durham	<u>78,302</u>	<u>95,438</u>	<u>96,775</u>	<u>1,725</u>	<u>765</u>
Remainder	<u>33,693</u>	<u>37,243</u>	<u>39,925</u>	<u>350</u>	<u>1,535</u>
 <u>Households</u>					
HMA Total	<u>31,228</u>	<u>40,923</u>	<u>43,000</u>	<u>975</u>	<u>1,185</u>
Durham	<u>22,121</u>	<u>30,099</u>	<u>30,975</u>	<u>800</u>	<u>500</u>
Remainder	<u>9,107</u>	<u>10,824</u>	<u>12,025</u>	<u>175</u>	<u>685</u>

a/ Rounded.

Source: 1960 and 1970 Censuses of Population and Housing and estimates by Housing Market Analyst.

Table VI

Subsidized and Unsubsidized Residential Construction by Units
Durham, North Carolina, Housing Market Area
1960-1971

	<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>1971</u>
<u>Unsubsidized</u>												
HMA Total	<u>855</u>	<u>1,056</u>	<u>989</u>	<u>962</u>	<u>1,152</u>	<u>1,644</u>	<u>1,201</u>	<u>1,674</u>	<u>1,739</u>	<u>1,792</u>	<u>1,661</u>	<u>2,571</u>
Single-family	<u>741</u>	<u>675</u>	<u>829</u>	<u>825</u>	<u>837</u>	<u>897</u>	<u>591</u>	<u>833</u>	<u>839</u>	<u>792</u>	<u>494</u>	<u>1,163</u>
Multifamily	<u>84</u>	<u>381</u>	<u>160</u>	<u>137</u>	<u>315</u>	<u>747</u>	<u>610</u>	<u>841</u>	<u>900</u>	<u>1,000</u>	<u>1,167</u>	<u>1,408</u>
Durham	<u>399</u>	<u>603</u>	<u>342</u>	<u>338</u>	<u>494</u>	<u>559</u>	<u>708</u>	<u>1,075</u>	<u>769</u>	<u>998</u>	<u>887</u>	<u>1,741</u>
Single-family	<u>315</u>	<u>222</u>	<u>184</u>	<u>201</u>	<u>179</u>	<u>112</u>	<u>126</u>	<u>242</u>	<u>182</u>	<u>248</u>	<u>22</u>	<u>333</u>
Multifamily	<u>84</u>	<u>381</u>	<u>158</u>	<u>137</u>	<u>315</u>	<u>447</u>	<u>582</u>	<u>833</u>	<u>587</u>	<u>750</u>	<u>865</u>	<u>1,408</u>
Remainder	<u>426</u>	<u>453</u>	<u>647</u>	<u>624</u>	<u>658</u>	<u>1,085</u>	<u>493</u>	<u>599</u>	<u>970</u>	<u>794</u>	<u>774</u>	<u>830</u>
Single-family	<u>426</u>	<u>453</u>	<u>645</u>	<u>624</u>	<u>658</u>	<u>785</u>	<u>465</u>	<u>591</u>	<u>657</u>	<u>544</u>	<u>472</u>	<u>830</u>
Multifamily	<u>-</u>	<u>-</u>	<u>2</u>	<u>-</u>	<u>-</u>	<u>300</u>	<u>28</u>	<u>8</u>	<u>313</u>	<u>250</u>	<u>302</u>	<u>-</u>
<u>Subsidized</u>												
HMA Total	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>400</u>	<u>106</u>	<u>124</u>	<u>5</u>	<u>587</u>	<u>387</u>
Public housing	<u>-</u>	<u>-</u>	<u>50</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>400</u>	<u>106</u>	<u>124</u>	<u>-</u>	<u>360</u>	<u>250</u>
Section 221(d)(3) BMIR	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>150</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Section 235	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>	<u>66</u>	<u>37^{a/}</u>
Section 236	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>161</u>	<u>100</u>

a/ January through June.

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

Table VII

Tenure and Vacancy Trends
Durham, North Carolina, Housing Market Area
1960-1972

	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>January</u> <u>1972</u>
Total housing inventory	<u>32,994</u>	<u>43,028</u>	<u>45,200</u>
Total occupied units	<u>31,228</u>	<u>40,923</u>	<u>43,000</u>
Owner-occupied units	15,939	21,740	22,900
Pct. of occupied	51.0%	53.1%	53.3%
Renter-occupied units	15,289	19,183	20,100
Pct. of occupied	49.0%	46.9%	46.7%
Vacant housing units	<u>1,766</u>	<u>2,105</u>	<u>2,200</u>
Available vacant units	<u>1,065</u>	<u>1,526</u>	<u>1,625</u>
For sale	225	328	350
Homeowner vacancy rate	1.4%	1.5%	1.5%
For rent	840	1,198	1,275
Renter vacancy rate	5.2%	5.9%	6.0%
Other vacant ^{a/}	701	579	575

^{a/} Includes seasonal units, vacant dilapidated units (1960 only), units rented or sold and awaiting occupancy, and units held off the market.

Sources: 1960 and 1970 Censuses of Housing and estimates by Housing Market Analyst.

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

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