

728.1  
:308  
F22  
1971  
Evansville,  
Ind.-Ky.

MENT OF HOUSING  
AND URBAN DEVELOPMENT

SEP 28 1971

LIBRARY  
WASHINGTON, D.C. 20410

*Analysis of the*

# EVANSVILLE, INDIANA- KENTUCKY HOUSING MARKET

as of March 1, 1971

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

September 1971

## FHA Housing Market Analysis

Evansville, Indiana-Kentucky, as of March 1, 1971

### Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - EVANSVILLE, INDIANA-KENTUCKY  
AS OF MARCH 1, 1971

The Evansville Housing Market Area (HMA) is coextensive with the Evansville Standard Metropolitan Statistical Area (SMSA), and is composed of Vanderburgh and Warrick Counties, Indiana, and Henderson County, Kentucky. The current population of the HMA is 233,750 persons, of whom more than 70 percent reside in Vanderburgh County. The population of the city of Evansville has declined from 141,543 persons in April 1960 to 138,375 persons as of March 1971.

The economy of the area continues to be based upon manufacturing industries, with durable goods employment being prominent. A labor dispute at one of the major employers in the area during the latter portion of 1970 interrupted the pattern of employment growth established from 1965 to 1969. The decline in employment growth contributed to a reduction in the demand for new sales houses. The market for both sales and rental housing, which has remained sound throughout the decade, continues to be balanced. The comparatively large number of apartment units built since 1965 has coincided with both increased employment growth in the HMA and a greater proclivity on the part of residents of the area towards apartment living. These factors have contributed to the good absorption rates of multifamily units. The employment growth forecast for the HMA during the next two years is only slightly below the rate recorded during the 1960-1970 period. As a result, the demand for new privately financed housing units during the forecast period is expected to correspond with the levels built during the 1963-1970 period.

### Anticipated Housing Demand

There will be an annual demand for approximately 1,200 privately financed, nonsubsidized housing units in the Evansville HMA during the two-year period ending March 1, 1973. This is above the number built in 1970; however, it is equivalent to the average annual number of units constructed and absorbed from 1965 to 1970. In order to assure optimum absorption, annual production of these units should consist of 750 single-family homes, 300 multifamily units, and 150 mobile homes. These estimates have taken into consideration current supply-demand relationships, anticipated losses to the inventory, current vacancy rates, and the number of single-family homes and multifamily units under construction as of March 1971. The primary determinant in the estimated demand for nonsubsidized housing in the HMA is the anticipated growth in the number of households during the forecast period.

It is expected that nearly 50 percent of the demand for single-family homes will occur in the \$17,500 to \$25,000 price range. An additional 25 percent of the expected demand will be for sales units priced in excess of \$30,000. The largest demand for multifamily units is expected to be at gross monthly rents of \$150 to \$190 for one-bedroom units and \$170 to \$230 a month for two-bedroom units.

Table I shows the distribution of demand for single-family houses by price classes and demand for multifamily units by 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 FHA: 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 Evansville HMA, the total occupancy potential is estimated to be 1,400 units annually, 810 units for families and 590 units for the elderly.

The annual occupancy potentials<sup>1/</sup> for subsidized housing discussed in the following paragraphs are based upon 1971 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect as of March 1, 1971, and on available market experience.<sup>2/</sup>

Section 235 Sales Housing and Section 236 Rental Housing. Subsidized housing for households with low- to moderate-incomes may be provided under either Section 235 or Section 236. Moderately priced subsidized sales housing may be provided for eligible families under the provisions of Section 235. Subsidized rental housing<sup>3/</sup> for the same families may be alternatively provided under Section 236. In addition, the Section 236 rental program also contains provisions for housing elderly couples and individuals. Based upon regular income limits, it is estimated that there is a potential for 305 units annually for families under a combination of both Section 235 and Section 236, and an additional potential for 105 units annually for the elderly under Section 236. The use of exception income limits in determining eligibility for Section 235 or Section 236 would increase the potential for families by about seven percent and would increase the potential for elderly couples and individuals by about ten percent.

There were about 45 homes financed under Section 235 during 1970. Most of these were located in the Indiana portion of the HMA. The majority of the homes financed under Section 235 were new.

---

<sup>1/</sup> The occupancy potentials referred to in this analysis are dependent upon the capacity of the market in view of existing vacancy strength or weakness. 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.

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

<sup>3/</sup> Interest reduction payments also may be made with respect to cooperative housing projects. Occupancy requirements under Section 236, however, are the same for both tenants and cooperative owner-occupants.

There have been 119 units of Section 236 rental housing completed in the Evansville HMA. These units, located in one project in the city of Evansville, were rapidly occupied. There are 154 units of Section 236 housing upon which construction is expected to begin shortly. An additional 50 units of Section 236 are at the firm commitment stage. Both the completed units and the units in various stages of commitment are cooperative projects and all are or will be located in the city of Evansville. There is a proposal for 118 units of Section 236 housing for Henderson, Kentucky, which is in the feasibility stage. If built during the forecast period, these will satisfy approximately 50 percent of the potential for families under Section 236.

There have been 40 units financed and built under Section 221(d)(3) in Henderson Kentucky. This program, now inactive, is similar in eligibility requirements to Section 236. The units of 221(d)(3) housing have maintained full occupancy for the past year.

Public Housing and Rent Supplement. Both of these programs serve families in essentially the same low-income groups. The primary differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the Evansville HMA, the annual occupancy potential for public housing is 1,065 units, 530 units for families and 535 units for the elderly. As exhibited in table II, about five percent of the families and ten percent of the elderly who are eligible for public housing also qualify for Section 236 housing.

There are 1,231 units of public housing in the HMA, 901 units in Evansville and 330 units in Henderson, Kentucky. Of the 901 units managed by the Housing Authority of the City of Evansville, 308 units are occupied by the elderly. The family units include 98 units of Turnkey III housing. There is an extensive waiting list for public housing for both families and the elderly in Evansville. The fact that residency requirements have been dropped, and that there is ready access to medical facilities and other amenities offered by the city of Evansville have combined to increase the potential among elderly couples and individuals in the Evansville HMA. Adjustments have been made in table II to reflect the expected increase in the potential for the elderly. The Evansville Housing Authority is about to put 115 units of housing for the elderly up for bids and has an additional 115 units for the elderly in the planning stage.

The 330 completed units of public housing in Henderson include 260 family units and 70 units for the elderly. It is expected that an additional 100 units of housing for the elderly will be completed in mid-April 1971.

There is no rent supplement housing in the HMA at this time. There is a potential for 325 units annually under this program. Most of the families who qualify for rent supplement housing are also eligible for public housing.

### Sales Market

The sales market in the Evansville HMA has been marked in recent years by a decline in effective demand caused by the increase in the cost of home financing and a shortage of mortgage funds. The slackening of the local economy has further contributed to the decline in volume of new sales housing in 1970. The current market for new sales housing appears to be stable, however, with builders reporting new units selling within an acceptable time period.

The new house sales market in Vanderburgh County has been declining in volume since 1967. The increasing cost of land and higher tax rates in Vanderburgh County and Evansville City have made Warrick County more appealing to prospective buyers. Single-family construction activity has not been confined to any single area of Vanderburgh County; however, most of the construction has occurred in the city of Evansville, and German, Perry and Center townships. Much of this construction has been in the \$17,500 to \$25,000 price range, with a large percentage being built on a contract basis.

The sales market in Warrick County has benefited from the high tax rates in Vanderburgh County as well as from the location of the Alcoa Corporation in Newburgh. Single-family construction activity increased substantially during the latter 1960's, as compared with the 1960-1964 period. Most of this activity has occurred in Ohio Township and the Boonville area, both of which afford ready access to the city of Evansville. Sales prices for new homes in Warrick County are averaging about \$30,000, or somewhat higher than sales prices in Vanderburgh County. Builders have reported no problems in marketing new units.

New sales housing in Henderson County continues to comprise only a small portion of the HMA total. Most of this activity has been in areas immediately adjacent to the city of Henderson, and the majority of the homes have been selling for less than \$25,000.

The market for existing homes has been strong, with the volume offered increasing in 1970. As with new sales housing, the high cost of financing depressed volume in this segment of the market during 1968 and 1969. The market for existing homes has been strongest in the range below \$25,000. These homes usually sell within 30 days after they are listed. The market for homes above \$30,000 remains strong, also. These units generally take longer to sell than less expensive homes. This does not reflect a weakness in the market, but a tendency on the part of prospective buyers in this price range to be more selective.

### The Rental Market

The rental market in the Evansville HMA has continued to expand in recent years. However, during the past year vacancies in newer apartments have begun to increase. During 1968 and 1969, new apartment units, all

of which were in the moderate rent range, experienced very good absorption. In addition to continued employment expansion and the lack of satisfactory multifamily construction levels during the 1960-1965 period, the increasing cost of home financing contributed significantly to the rapid occupancy of these rental units during 1968 and 1969. The increase in the number of vacancies in moderate rent units during the past year has been partly the result of the slowed rate of growth in new job opportunities (a major part of which was a consequence of the strike at RCA Whirlpool), and partly reflective of the large number of multifamily units completed in the moderate rent range during the past three years. Monthly rents for new apartments in the moderate rent range are \$145 to \$155 for one-bedroom units and \$180 to \$190 for two-bedroom units. These rents generally include all utilities except electricity.

The luxury rental market is sound at the present. Previous experience in this segment of the rental market in the Evansville HMA has shown absorption of units to be slow regardless of location. There have been few indications that demand in this section of the rental market has expanded significantly during the past four years. Based upon current conditions in the rental market, it would appear that if a large number of rental units in the luxury rent range were to enter the market in a one- or two-year time period, they would not attain satisfactory occupancy levels within a desirable time period and could possibly have a damaging effect upon the moderate and semi-luxury rental market.

The majority of the new rental units in the HMA have been, and continue to be, constructed on the east side of the city of Evansville. Recently, activity has begun to the north and west sides of the city. It appears that there will be about 400 new apartment units coming on the market during 1971, concentrated in moderate rent ranges. This may be a larger number than would be desirable to maintain optimum balance within the rental market. Because of the number of completions expected this year, proposals for large apartment projects to be started in the future, and in view of an expected stabilization of demand for multifamily units, it is suggested that the rental market be observed carefully so as to avoid an excess supply in the future.

#### Economic, Demographic, and Housing Factors

Employment. Total employment in the Evansville HMA, which had grown significantly from 1965 to 1969, actually declined in 1970. This decline was the direct result of a strike at the RCA Whirlpool Company, manufacturers of refrigeration equipment, which also had dampening effects upon employment levels of various subcontractors in the HMA. From 1965 to 1969, employment increases were uneven, ranging from a high of 4,300 new jobs between 1965 and 1966 to a low of 1,200 new jobs between 1966 and 1967. The average annual employment increase during this time was 2,500 jobs, with employment increases in manufacturing accounting for more than 40 percent of the total increase. Table III presents employment trends for the Evansville HMA from 1965 to 1970.

From 1965 to 1969 employment increases in manufacturing averaged about 1,100 workers annually. Increased employment levels at the Arkla Company and the RCA Whirlpool Company, both of whom manufacture refrigeration equipment, resulted in increased hiring by various subcontractors in the rubber and plastics and the fabricated metal industries in the HMA. In addition, the location of the Eaton Axle Company and increased employment at the Alcoa Warrick Works have contributed to employment increases in the manufacturing sector. These increases have been more than sufficient to offset the phasing out of the Ordnance Division of the Whirlpool Corporation. The strike at RCA Whirlpool in 1970 and the repercussions it caused throughout the remainder of the manufacturing sector resulted in a decline of 1,500 employees during 1970. The inclusion of the personnel on strike at RCA Whirlpool in manufacturing employment for 1970 would result in an overall manufacturing increase of only 200 employees. During the past two years there has been a general decline in employment at furniture manufacturing firms in the HMA. Employment by textile firms, notably the Shane Uniform Corporation and local hosiery mills, has declined over the same period.

Employment in the nonmanufacturing sector increased by nearly 1,600 workers annually between 1965 and 1969, before the effects of the lack of growth in the manufacturing sector slowed gains to only 200 jobs in 1970. Most significant among the sectors which increased in employment were wholesale and retail trade, resulting from the opening of shopping centers in the greater Evansville area, services and miscellaneous, caused by the expansion of medical facilities existing in the area and the construction of new medical facilities and nursing homes in the Evansville area, and government employment. Most of the expansion in government employment was at the local level, with state government employment also increasing since Indiana University recently opened a branch campus in Evansville.

During the two-year forecast period employment is expected to increase by about 2,250 jobs annually. This growth rate of 2.1 percent is somewhat below the 1960-1970 rate of 2.5 percent. Employment increases in the manufacturing sector are expected to comprise about 40 percent of this total increment and are expected to occur in industries already established in the area. An aluminum smelter plant currently under construction by the Anaconda Corporation in Henderson County, Kentucky is not expected to be completed within the forecast period of this analysis, and these employment projections have not included it. This employment projection has also excluded planned employment increases at the Alcoa Mt. Vernon Works which currently employs a large number of residents of the Evansville HMA. Non-manufacturing employment increases are expected in the trade, service and government sectors, as was the case from 1965 to 1970. There is also expected to be an increase in construction employment as well as in the transportation industry.

Income. As shown in table IV, the median income of all families after deducting federal income tax was \$8,450 as of March 1971. The median income of renter households of two or more persons, after deducting federal tax, was \$5,600. These compare with after-tax incomes in 1959 of \$4,850 for families and \$3,250 for renters.

Demographic Factors. The population of the Evansville HMA was 233,750 persons as of March 1, 1971. This represents an increase of about 10,850 persons since 1960. The growth rate of population in the HMA has been lower during the latter 1960's than during the mid-1960's. However, recent population increases have occurred at a more rapid rate than during the early 1960's. In general, population growth in the Evansville HMA has tended to parallel the growth in job opportunities during the 1960-1971 period. The current population of Vanderburgh County comprises more than 70 percent of the total population of the HMA. However, the annual rate of population increase for Vanderburgh County from 1960 to 1971 was only 0.2 percent, or about 300 persons, annually. The principal reason for the slow rate of population growth was the population decline in the city of Evansville. This decline in the city of Evansville was the product of large scale urban renewal in the older portions of the city. Out-migration from Evansville and the remainder of Vanderburgh County has averaged over 1,000 persons annually during the 1960-1971 period.

There has been out-migration from Henderson County also. However, it has been slight (less than 100 annually) compared to Vanderburgh County. All the population increase in Henderson County since 1960 (a total of 2,750 persons) has occurred in the immediate vicinity of Henderson City. The city has annexed subdivision developments during the 1960-1971 period which has enabled it to grow at the rate of about 600 persons annually over this time. As a result of losses by annexation to Henderson City, the population in the remainder of Henderson County has declined by about 330 persons annually since 1960.

Warrick County was the only subsection of the Evansville HMA which had a net in-migration during the 1960-1971 period. This in-migration has averaged about 230 persons annually. The population of Warrick County was an estimated 28,400 persons as of March 1, 1971, an increase of 4,825 persons since 1960. Much of this population increase since 1960 has occurred in Ohio Township in which the towns of Newburgh and Chandler are located. The population increase in Ohio Township was partly the result of significantly lower tax rates in Warrick County as compared to Vanderburgh County, and the proximity of Ohio Township to the city of Evansville.

Based upon the anticipated expansion in job opportunities in the Evansville HMA and upon the expectation that current migration patterns will be sustained through the two-year forecast period, it is anticipated that

the population of the Evansville HMA will increase by 2,100 persons, to 235,850 persons by March 1, 1973. It is expected that further urban renewal in Evansville will prevent population growth in the city during this time. The most rapid rate of population growth is expected to occur in Warrick County, as has been the case during the 1960-1971 period, especially in the latter 1960's.

Households increased in number by about 7,700 between 1960 and 1971. A decline in household size during this period has resulted in the growth rate of households exceeding the growth rate of population. The current total of 75,400 households represents an annual rate of growth of 1.0 percent since 1960. Household formation occurred most rapidly during the middle 1960's and corresponded to the period of the maximum growth of both population and new job opportunities. It is expected that households will increase by about 775 annually during the forecast period. This rate of growth (1.0 percent annually) would be identical with the growth rate from 1960 to 1971.

Housing Factors. The total housing inventory in the Evansville HMA was 79,900 units as of March 1, 1971, an increase of about 5,900 units since 1960. This total includes 75,400 occupied units, of which nearly 70 percent are owner-occupied. The increase of 5,900 units resulted from the construction of 10,150 units, the loss, because of demolitions or other causes, of 5,800 units, and the addition of 1,550 mobile homes. There were an additional 545 housing units under construction, 200 single-family homes and 345 multifamily units. Included in the multifamily units under construction are 100 units of public housing in the city of Henderson. It can be expected that only a small number of the single-family homes currently under construction will eventually be financed under Section 235.

Private residential building activity, as exhibited in table VI, has declined in both 1969 and 1970. The decline in single-family activity during the past year resulted from the slow rate of growth of the local economy. Single-family activity declined slowly in 1968 and 1969 from the 1967 level. This decrease can be attributed to the rising cost of home financing in the HMA. Although the number of permits issued for multifamily units has fluctuated considerably since 1965, new rental units have been coming on the market at a fairly even rate during this period. The building permits issued and estimated construction starts enumerated in table VI do not reflect the comparatively large number of multifamily units planned for the immediate Evansville area, many of which are expected to be completed within the two-year forecast period of this report.

The number of vacant units in the Evansville HMA has declined by nearly 30 percent since 1960. This has resulted from the reduction in both available vacant units and other vacant units. The vacancy rate in

sales units has been reduced from 2.0 percent in 1960 to 1.4 percent in 1971. Similarly, the rental vacancy rate has declined from 11.0 percent to 7.6 percent during this time. The reduction in the vacancy rates in rental units has resulted from additions to the rental inventory at a time when the economy of the Evansville HMA was expanding at a rapid rate, in the middle and latter 1960's, and also because of urban renewal in the city of Evansville which eliminated a sizeable number of unsatisfactory dwelling units, a large percentage of which were vacant. There has been a general upgrading of the housing inventory in the remainder of the HMA. Many marginal dwelling units which had a high incidence of vacancy have been removed since 1960.

Table I

Estimated Annual Demand for Nonsubsidized Housing  
Evansville, Indiana-Kentucky, Housing Market Area  
March 1, 1971-March 1, 1973

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$17,500	95	13
\$17,500 - 19,999	135	18
20,000 - 22,499	115	15
22,500 - 24,999	115	15
25,000 - 29,999	115	15
30,000 - 34,999	60	8
35,000 - 39,999	35	5
40,000 and over	80	11
Total	750	100

B. Multifamily Units

<u>Gross monthly rent<sup>a/</sup></u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$150	10	-	-	-
\$150 - 169	10	70	-	-
170 - 189	-	25	35	-
190 - 209	-	15	45	10
210 - 229	-	10	25	5
230 and over	-	-	30	10
Total	20	120	135	25

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

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing  
Evansville, Indiana-Kentucky, Housing Market Area  
March 1, 1971 to March 1, 1973

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
<b>A. <u>Families</u></b>				
1 bedroom	50	0	70	120
2 bedrooms	130	15	205	350
3 bedrooms	40	5	140	185
4+ bedrooms	60	5	90	155
Total	<u>280</u>	<u>25<sup>b/</sup></u>	<u>505<sup>b/</sup></u>	<u>810</u>
<b>B. <u>Elderly</u></b>				
Efficiency	25	25	315	365
1 bedroom	<u>30</u>	<u>25</u>	<u>170</u>	<u>225</u>
Total	<u>55<sup>c/</sup></u>	<u>50<sup>d/</sup></u>	<u>485<sup>d/</sup></u>	<u>590</u>

a/ Estimates are based upon regular income limits.

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

c/ Applications and commitments under Section 202 are being converted to Section 236.

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

Table III

Work Force Components and Employment by Industry<sup>a/</sup>  
Evansville, Indiana-Kentucky, HMA  
1965-1970

	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
Total work force	93.0	96.9	98.9	101.2	103.1	104.8
Unemployed	3.2	2.8	3.4	3.4	3.5	4.9
Percent	3.4	2.9	3.4	3.4	3.4	4.7
Employed	89.7	94.0	95.2	97.5	99.6	98.2
Nonagricultural wage & salary	78.6	82.9	84.8	87.0	89.2	87.9
Manufacturing	30.0	32.8	33.5	33.2	34.3	32.8
Durable goods	(19.0)	(21.3)	(21.7)	(21.1)	(22.7)	(21.3)
Nondurable goods	(11.0)	(11.5)	(11.8)	(12.1)	(11.6)	(11.5)
Food & kindred prod.	3.0	2.5	2.6	2.6	2.5	2.6
Textiles & apparel	1.8	2.0	2.1	2.1	1.7	1.5
Furniture & fixtures	2.2	2.5	2.4	2.4	2.4	1.9
Printing, pub., & allied	1.1	1.2	1.2	1.3	1.4	1.4
Rubber & misc. plastic prod.	2.2	2.6	2.8	2.9	3.1	3.1
Fabricated metal prod.	3.3	3.3	3.3	3.5	3.8	3.3
Machinery	10.8	11.5	11.0	10.8	11.5	11.5
Refrig. & air cond.	(8.8)	(9.5)	(9.0)	(8.6)	(9.4)	(9.4)
All other manufacturing	5.7	7.2	8.2	7.6	7.9	7.5
Nonmanufacturing	48.6	50.1	51.3	53.7	54.9	55.1
Mining	2.0	1.9	1.7	1.7	1.5	1.5
Construction	4.2	3.9	3.9	4.3	4.6	3.8
Trans., comm., & utilities	4.8	5.0	5.2	5.1	5.2	5.3
Wholesale & retail trade	17.1	17.5	18.2	18.9	19.1	19.3
Fin., ins., & real estate	2.9	3.0	3.1	3.3	3.3	3.2
Service & miscellaneous	10.2	11.0	11.4	12.3	12.9	13.5
Government	7.5	7.8	7.8	8.1	8.3	8.5
Other nonagricultural	9.2	9.3	8.8	9.0	9.0	8.9
Agricultural	2.0	1.8	1.6	1.5	1.4	1.4
Involved in labor-mgmt. disputes	-	-	0.3	0.3	-	1.7

<sup>a/</sup> Subtotals may not add to totals because of rounding.

Source: Indiana Employment Security Division.

Table IV

Estimated Percentage Distribution of All Families and Renter Households  
By Income After Deducting Federal Income Taxes  
Evansville, Indiana - Kentucky, Housing Market Area  
1959 and 1971

Annual after- tax income	1959		1971	
	All families	Renter households <sup>a/</sup>	All families	Renter households <sup>a/</sup>
Under \$2,000	13.2	30.0	6.1	16.0
\$2,000 - 2,999	9.8	17.1	4.1	10.0
3,000 - 3,999	10.8	13.6	5.0	9.8
4,000 - 4,999	18.2	14.9	6.4	8.4
5,000 - 5,999	15.8	9.5	7.4	8.7
6,000 - 6,999	9.5	6.4	8.8	8.6
7,000 - 7,999	6.9	3.4	8.4	8.5
8,000 - 8,999	5.1	1.1	8.5	6.7
9,000 - 9,999	3.6	1.0	7.8	5.5
10,000 - 12,499	4.0	(	14.9	8.8
12,500 - 14,999	0.4	(	9.7	4.8
15,000 - 19,999	1.0	3.0	8.2	(
20,000 - 24,999	1.2	(	1.4	4.2
25,000 and over	0.5	(	3.3	(
Total	100.0	100.0	100.0	100.0
Median	\$4,850	\$3,250	\$8,450	\$5,600

a/ Excludes one-person renter households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends  
Evansville, Indiana-Kentucky, Housing Market Area  
April 1960-March 1971

	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>March</u> <u>1971</u>	<u>Average annual change</u>			
				<u>1960-1970</u>		<u>1970-1971</u>	
				<u>Numbera/</u>	<u>Percent</u>	<u>Numbera/</u>	<u>Percent</u>
<u>Population</u>							
HMA total	<u>222,890</u>	<u>232,775</u>	<u>233,750</u>	<u>1,000</u>	0.4	<u>1,060</u>	0.5
Vanderburgh County	165,794	168,772	169,075	300	0.2	330	0.2
Evansville	141,543	138,764	138,375	- 275	-0.2	- 425	-0.3
Remainder	24,251	30,008	30,700	575	2.1	755	2.5
Warrick County	23,577	27,972	28,400	450	1.7	465	1.7
Henderson County	33,519	36,031	36,275	250	0.7	265	0.7
<u>Households</u>							
HMA total	<u>67,696</u>	<u>74,876</u>	<u>75,400</u>	<u>720</u>	1.0	<u>570</u>	0.8
Vanderburgh County	50,633	54,771	54,950	415	0.8	195	0.4
Evansville City	44,033	46,404	46,450	240	0.5	50	0.1
Remainder	6,600	8,367	8,500	175	2.4	145	1.7
Warrick County	6,959	8,584	8,800	165	2.1	235	2.7
Henderson County	10,104	11,521	11,650	140	1.3	140	1.2

a/ Rounded.

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

Table VI

Housing Units Authorized by Residential Building Permits and  
Estimated Housing Starts for Privately Financed Units  
Evansville, Indiana-Kentucky, Housing Market Area  
1965-1970

	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>
HMA total	1,113	1,069	1,219	1,353	1,166	874
Single-family	865	808	883	846	826	620
Multifamily	248	261	336	507	340	254
Vanderburgh County	808	744	899	963	656	479
Single-family	602	511	575	514	337	263
Multifamily	206	233	324	449	319	216
Evansville City	548	487	588 <sup>a/</sup>	662	448	360
Single-family	344	258	279	215	129	144
Multifamily	204	229	309	447	319	216
Remainder	260	257	311	301	208	119
Single-family	258	253	296	299	208	119
Multifamily	2	4	15	2	-	-
Warrick County	105	175	185	235	380	270
Single-family	105	175	185	223	365	262
Multifamily	-	-	-	12	15	8
Henderson County	200 <sup>a/</sup>	150	135	155 <sup>b/</sup>	130	125 <sup>a/</sup>
Single-family	158	122	123	109	124	95
Multifamily	42	28	12	46	6	30

<sup>a/</sup> Does not include public housing.

<sup>b/</sup> Does not include 40 units of Section 221(d)(3) housing.

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

Table VII

Components of the Housing Inventory  
Evansville, Indiana-Kentucky, Housing Market Area  
April 1960-March 1971

<u>Component</u>	<u>April</u>	<u>April</u>	<u>March</u>	<u>Average annual change</u>	
	<u>1960</u>	<u>1970</u>	<u>1971</u>	<u>1960-1970</u>	<u>1970-1971</u>
Total housing inventory	74,013	79,432	79,900	540	510
Occupied units	67,696	74,876	75,400	720	570
Owner-occupied	46,788	52,201	52,600	540	435
Percent	69.1%	69.7%	69.8%		
Renter-occupied	20,908	22,675	22,800	180	135
Percent	30.9%	30.3%	30.2%		
Vacant units	6,317	4,556	4,500	-175	- 60
Available vacant	3,505	2,551	2,600	- 95	55
For sale	922	730	725	- 20	- 5
Homeowner vacancy rate	2.0%	1.4%	1.4%		
For rent	2,583	1,821	1,875	- 75	60
Renter vacancy rate	11.0%	7.4%	7.6%		
Other vacant <sup>a/</sup>	2,812	2,005	1,900	- 80	-115

<sup>a/</sup> Includes seasonal units, vacant dilapidated units, units rented or sold awaiting occupancy, and units held off the market.

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

728.1  
:308  
F22  
1971  
Evansville  
Ind.-Ky.

DEPARTMENT OF HOUSING  
AND URBAN DEVELOPMENT

SEP 28 1971

LIBRARY  
WASHINGTON, D.C. 20410

728.1 :308 F22 1971 Evansville,  
Ind.-Ky.

U.S. Federal Housing Administra-  
tion  
Analysis...

---

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



Library  
HUD  
Room 8141

MA  
2 copies