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Analysis of the
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**FORT MYERS,
FLORIDA
HOUSING
MARKET**

as of June 1, 1971

DEPARTMENT OF HOUSING AND
URBAN DEVELOPMENT

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WASHINGTON, D.C. 20410

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
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FHA Housing Market Analysis

Fort Myers, Florida as of June 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 - FORT MYERS, FLORIDA
AS OF JUNE 1, 1971

The Fort Myers Housing Market Area (HMA), which is coextensive with Lee County, is situated in southwest Florida on the Gulf of Mexico. The area's predominant city is Fort Myers, located on the Caloosahatchee River about 125 miles south of Tampa and 143 miles northwest of Miami. As of June 1, 1971 the population of the HMA was estimated to be 113,000, including 28,025 in the city of Fort Myers. There are several other small but expanding population centers in the HMA such as Cape Coral, Lehigh Acres, and Ft. Myers Beach.

In the Fort Myers Housing Market Area, the total population and total employment have both more than doubled since 1960, stimulated by the area's popularity as a vacation center and its attractiveness as a permanent residence for retired people. The national marketing efforts conducted by such developments as Cape Coral, Lehigh Acres, and others in the HMA have contributed significantly to the area's continuing high levels of in-migration. New housing permits in the Fort Myers market reached record levels in the 1969-1970 period reflecting substantial increases in the volume of production of both subsidized and unsubsidized housing. As a result, vacancy ratios have increased and in some instances the absorption of new units has been slow. During the forecast period from June 1, 1971 to June 1, 1973, it is estimated that the HMA could successfully absorb about 3,070 new housing units per year if the appropriate levels of subsidized and unsubsidized housing production are utilized.

Anticipated Demand for Unsubsidized Housing

The forecast demand for new, unsubsidized housing in the Fort Myers Housing Market Area is based primarily upon the anticipated population and household growth during the period from June 1, 1971 to June 1, 1973. Consideration also

has been given to other factors, including: the number of vacant housing units available for occupancy, the number of units under construction, anticipated demolitions, and the area's prevailing family income levels. It is concluded that there will be an annual demand for 2,400 units of new, unsubsidized housing in this market area during the two years ending June 1, 1973. The housing marketed to meet this demand would be most readily absorbed if the annual volume of new, unsubsidized units included about 1,400 single-family houses, 600 mobile home units, and 400 multifamily units. A significant portion of both the single-family and multifamily units are expected to be offered as condominiums. It is estimated that the HMA also could absorb an additional 400 rental spaces in mobile home parks annually. The remainder of the new mobile units are expected to be placed on owners lots. Table I shows the estimated demand for the various types of unsubsidized housing distributed according to prices, rents, and unit-size. The forecast annual demand for 2,400 new, unsubsidized housing units suggests the desirability of a total volume of unsubsidized production slightly below the levels of the past two years in order to facilitate the future absorption of the existing surplus of vacant units. It should be understood that the estimates of the local market's future housing requirements are made in order to suggest construction levels that would promote a sound housing market consistent with trends and conditions evident in the Fort Myers HMA as of June 1, 1971; it is not the intention of this analysis to attempt to predict actual construction activity.

Occupancy Potential for Subsidized Housing

Federal assistance in financing the cost of housing for low- or moderate-income families may be provided through a number of different programs administered by the Department of Housing and Urban Development: rent supplements for occupants of rental projects financed under Section 221(d)(3) or Section 236; partial payment of interest on home mortgages insured under Section 235; partial payment of interest on project mortgages insured under Section 236; and federal assistance to local housing authorities for low-rent public housing.

The estimated occupancy potentials for subsidized housing are designed to determine the number of families who can be served under each program and, the proportion of these households that can reasonably be expected to seek each type of 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 particular program. In the case of the low-rent public housing program and the rent supplement program, all households with incomes below specified income limits are assumed to be eligible; however, there may be additional conditions for eligibility such as the rent supplement program requirement that families be occupants of substandard housing, or displaced by disaster or governmental action or headed by a handicapped person in order to be eligible. 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. It is advisable, therefore, that consideration of additional housing under each program should take into account approvals or proposals under other programs which might serve the same need.

The annual occupancy potentials for subsidized housing are based primarily on the following factors: 1971 incomes, the proportion of households occupying substandard housing, estimates of the elderly population, the income limits in effect on June 1, 1971, and on recent market experience. Consideration also has been given to the area's current vacancy levels. The total occupancy potential for federally subsidized housing is approximately equal to the sum of the potentials for low-rent public housing, Section 235 housing, and Section 236 housing. For the Fort Myers HMA, the total occupancy potential for the three programs is estimated to be 670 units annually, including 500 units for families and 170 for elderly households. It should be noted that the successful attainment of the estimated potentials for subsidized housing may well depend upon the choice of location for the units as well as upon a distribution of rents and prices over the complete range attainable under the specified programs. The occupancy potentials for subsidized rental housing are distributed by unit size in table II.

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^{1/} for the same families, in the same income range, 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 Fort Myers Housing Market Area it is estimated that there is an annual occupancy potential for 300 units of family housing consisting of about 150 sales units utilizing Section 235 and 150 rental units utilizing Section 236, during each year of the two-year period from June 1, 1971 to June 1, 1973. In addition, there is an annual potential for about 120 units of Section 236 rental housing for the elderly. These estimates are based on regular income limits; using exception income limits the annual occupancy potential would be increased significantly.

As of June 1, 1971, the Fort Myers HMA had a total of approximately 350 completed units which had been marketed under the provisions of Section 235. In general, the Section 235 program has operated satisfactorily in this market, although one small subdivision has had several defaults on subsidized mortgages which can be attributed to the location and the experimental nature of the construction. There were 80 units of Section 236 rental housing in operation in the HMA. These are family units, located in Lehigh Acres, which were completed in January 1971 and reached 100 percent occupancy in about 60 days. There are 180 units of housing for the elderly, financed under Section 202; these units were completed in 1967 and have continuously maintained 100 percent occupancy. Consideration was being given to a proposal for 120 additional

^{1/} Interest reduction payments also may be made for cooperative housing projects. Occupancy requirements under Section 236 are identical for tenants and cooperative owner-occupants.

units of Section 236 family units in the city of Fort Myers. The local market has the potential to satisfactorily absorb such a project, but its impact on the total market for subsidized rentals will be significant since it represents 80 percent of the entire HMA's yearly potential for Section 236 family housing. Thus, its location and its ability to draw tenants from the entire market area will be important factors in determining its success.

Low-Rent Public Housing and Rent Supplement.^{1/} These two programs serve households in essentially the same low-income group. The principal differences are in the eligibility requirements and in the manner in which net income is computed. In the Fort Myers HMA, there is an estimated annual potential for 200 low-rent public housing units for families; about 75 percent of this potential (150 units annually) could be met by the alternative of rent supplement housing. As noted previously, the rent supplement program is more restrictive in its eligibility requirements, so that not all of these low-income families who qualify for public housing can also qualify for rent supplements. However, in the case of the elderly, the eligibility requirements for public housing and rent supplements are the same. There is an estimated occupancy potential for an annual total of 120 subsidized units for the elderly utilizing either public housing or rent supplements or a combination of the two programs. About 60 percent (or 70 units annually) of the elderly public housing/rent supplement potential could be met by the alternative of Section 236 housing for the elderly.

By June of 1971, the Fort Myers HMA had 1,249 completed public housing or rent supplement units. The total included 748 low-rent public housing units for families, 280 rent supplement units for families, and 221 low-rent public housing units for the elderly. In addition, there were another 101 units of public housing for the elderly under construction. Completion and occupancy of this project was expected within 30 to 60 days. All of the HMA's rent supplement and low-rent public housing is located in the city of Fort Myers. Since 1968, there have been about 1,050 units of public housing or rent supplement housing marketed in the Fort Myers HMA. The concurrent marketing of such a large number of units has resulted in some competition between subsidized projects. Consequently, there have been longer absorption periods in some cases than is usual for subsidized projects and some instances of continuing vacancies, especially among the larger units with three-or-more bedrooms. Location has proven to be especially critical in the case of public housing for the elderly. The lack of adequate shopping and transportation facilities has impeded the marketing of some of these units despite the demonstrable need. It is estimated that units currently vacant or under construction will satisfy the potential for public housing for the elderly for the first year of the forecast period. No additional family units were under construction or planned as of June 1, 1971.

^{1/} Rent supplement funds are utilized, primarily, to subsidize eligible families occupying units developed under Section 221(d)(3); a portion of the funds may be used to supplement low-income households in housing developed under Section 236.

Sales Market

The production and sale of housing, and especially of retirement and seasonal homes, is an important, even basic, industry in the Fort Myers HMA. Unlike most housing markets, in which housing demand is closely related to local employment opportunities and demographic factors, the Fort Myers market attracts a substantial number of homebuyers from other regions of the country whose buying decisions are unaffected by strictly local considerations.

The Fort Myers sales market encompasses mobile homes, condominiums and cooperatives, as well as single-family houses. As of June 1, 1971 the sales market was very active but the supply of sales housing was judged to be slightly in excess of the demand. The homeowner vacancy ratio was an estimated 1.9 percent compared to the 1.7 percent recorded by the Census in April 1970.

New single-family houses were being marketed in numerous locations scattered throughout the HMA. Among more active areas were Cape Coral, Lehigh Acres, and the areas south of Fort Myers along McGregor Blvd. and along U. S. 41. The minimum selling price for new houses was about \$17,000 including land costs, but most are priced above \$20,000 and, typically, from \$25,000 to \$30,000. A substantial fraction of these new homes are two-bedroom units. The Ft. Myers area's rapid pace in new home construction during the past 15 months accounted for most of the slight surplus in the sales market. The condominium segment of the sales market was generally in a sound condition despite the fact that some multifamily condominiums that were judged to be lacking in some of the amenities required in this competitive market have not been accepted and have remained unsold for an extended period. Condominium prices start at about \$12,000 in the Ft. Myers market. Mobile homes have become a very important factor in the local sales market, especially in the past five years. An estimated 25 percent of the new housing units added to the inventory in this HMA during the past year were mobile homes. Most of them were two-bedroom units selling for \$3,500 to \$8,000. Used mobile homes could be purchased for a minimum of about \$2,000.

Rental Market

The rental vacancy ratio in the Fort Myers HMA was estimated to be 23.1 percent as of June 1, 1971. This ratio is based on the total of 2,900 rental units that were estimated to be vacant and available for occupancy. Total rental vacancies and the rental vacancy ratio have increased since April 1970 when the Census recorded a total of 2,213 vacant units available for rent and a rental vacancy ratio of 19.7 percent. The overall rental vacancy ratio in the Fort Myers HMA is inflated during the spring and summer months by a large number of units which have been designed and constructed primarily for winter seasonal occupancy. These units are vacant and available to the market during the warm off-season, but because of their locations and terms of occupancy, such as short leases and seasonally fluctuating rents, they are generally not in direct competition with units provided for the year-round market. Among the rental units marketed for year-round residency, the vacant ratio was about

10 percent as of June 1971, having increased from a ratio of about 7 percent in June 1970. This increase in vacancy resulted from the very large number of new housing units marketed in the HMA during the past year and reflected some excess in the supply. Vacancies were being reported in some projects that had been fully occupied for several years. Absorption of new, competitive apartments had slowed noticeably, but had not yet become a serious problem. Most of the new apartments marketed in the HMA have consisted of one-bedroom and two-bedroom units. Only a few three-bedroom units have been offered and new efficiencies have been even more rare. On apartments constructed during the past three years, rents (excluding utilities) ranged from about \$140 to \$165 for one-bedroom units and from \$160 to \$225 for two-bedroom units.

The demand for rental spaces in mobile parks is very strong. Occupancy in good quality existing parks is very high and turnover is low. In most of the better parks, vacancies have been practically nonexistent during the past year. Most mobile home spaces in the HMA rent for \$25 to \$40 per month exclusive of utilities. In June 1971 there were almost 5,500 mobile home park spaces in the Fort Myers HMA, but the development of additional spaces has been slowed recently by stricter zoning requirements.

Economic, Demographic, and Housing Factors

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

Employment. Most of the employment opportunities in the Fort Myers HMA are closely related to tourism, agriculture, and the needs of the area's many retired persons. Trade, services, government, and the construction industry were the area's leading sources of employment during 1970. The area's construction industry relies predominantly on residential land development and home building. Local agricultural products include flowers, citrus fruits, and vegetables. Total employment during March 1970 reached a level of 37,440 including 35,320 nonagricultural wage and salary workers, about 7,240 nonagricultural workers who were either self-employed, domestics, or unpaid family workers, and 2,120 workers employed in agriculture. Since 1960, nonagricultural employment in the HMA has doubled, reflecting an average increase of almost 1,800 new nonagricultural workers each year. The rate of increase in nonagricultural employment during the past ten years averaged about 8.2 percent per year.

During the next two years, it is anticipated that there will be a continuation of the HMA's rapid growth trend resulting in the addition of about 2,100 workers annually in the nonagricultural industries. The key factor in this future growth is the attraction of the Fort Myers area as a resort and retirement community. Recent employment levels in the major industries are shown in table III.

Income. As of June 1971, the median annual income of all families in the Fort Myers HMA was estimated to be \$7,800 after the deduction of federal income taxes. Renter households of two or more persons had an estimated median after-tax income of \$6,650. Over one-fourth of all families in the HMA had after-tax incomes below \$5,000. Percentage distributions of families and renter households, by income, are shown in table IV.

Population and Households. The U. S. Census Bureau counted 105,216 persons in the Fort Myers Housing Market Area as of April 1, 1970. Subsequently, the population has increased by about 7,800 persons to bring the estimated total to 113,000 as of June 1, 1971. In the decade between 1960 and 1970 the population increased by an annual average of about 5,050 per year or at an annual rate of 6.6 percent. This rapid population growth is attributable to the natural attractions of a favorable climate and coastal location augmented by the vigorous national marketing efforts of local building and land development concerns. All but a small fraction of this population growth is the result of in-migration. Many of these new residents are people of retirement age, a fact that is evident from the area's age distribution. In 1970, the U. S. Census revealed that about 33 percent of all residents of the Fort Myers Area were over age 55, a substantial increase over the 1960 proportion of 24 percent. For comparison, only about 19 percent of the total U. S. population was over 55 in 1970.

The total number of households in the Fort Myers Housing Market Area as of June 1, 1971, was estimated to be 40,300, reflecting an increase of over 3,000 households since April 1970 when the Census recorded a total of 37,267. During the decade from 1960 to 1970, census data show an average annual gain of about 1,950 households for an average annual rate increase of 7.4 percent. Average household size in the HMA declined from 3.04 persons in 1960 to 2.77 in 1970. Currently, the average household size is estimated at 2.76 reflecting a trend toward smaller households which is expected to continue during the forecast period. In the two-year period ending June 1, 1973, it is anticipated that the Fort Myers HMA will continue to register very substantial gains in the number of households and in total population. The estimated population growth during this forecast period is about 6,750 persons (5.6 percent) annually. At the same time, the number of households is expected to increase by about 2,600 (6.1 percent) each year. Demographic trends and estimates from 1960 to 1973 are shown in table V.

Housing Factors. Practically all of the new residential construction activity in the Fort Myers HMA is covered by local building permit systems. The records of building permits issued over the past ten years show an average construction volume of about 2,250 new housing units each year with the annual totals ranging from the peak of 3,411 units in 1969 to a low of 1,695 units in 1966. Single-family units have consistently accounted for the major share of new residential construction over the past ten years. However, the increasing importance of multiple-unit structures in the Fort Myers housing market is shown by the rise in multifamily production volume from 142 units in 1961 to 1,369 units in 1970. Under the various federal subsidy programs, about 1,960 new units have been added in the past ten years to the housing supply available

to families with low- to moderate-incomes in the HMA. These include 969 units of low-rent public housing, 350 units occupied with Section 235 subsidies, 80 units financed with Section 236 subsidies, 280 units designated for rent supplements, and 180 units financed under Section 202.

As of June 1, 1971, there were about 500 single-family houses and about 700 multifamily units under construction in the Fort Myers HMA. About 130 of these units were expected to be federally subsidized including about 100 multifamily units that will be subsidized under the low-rent public housing program and about 30 houses under construction that are expected to be occupied by families eligible for Section 235 subsidies. Residential development has been taking place in numerous locations scattered throughout the HMA, but there are especially active areas such as: Fort Myers and its immediate environs, the Cape Coral development, and Lehigh Acres. Table VI shows the record of building permits issued in the Fort Myers HMA since 1960.

The total housing inventory in the Fort Myers Market Area was estimated to be 47,400 housing units as of June 1, 1971. The total included about 5,900 mobile home units comprising more than 12 percent of the entire inventory. Since the April 1970 Census, the total housing inventory in the HMA has increased by almost 4,100 units. This net increase resulted from the addition of 4,400 new units (including 1,100 mobile homes) and the loss of about 300 units because of demolitions, condemnations, conversions or other causes. Data from the U. S. Bureau of the Census show that between April 1960 and April 1970, the Fort Myers HMA gained 22,307 units including 3,409 mobile homes. As of June 1, 1971, the inventory in the HMA included approximately 2,000 condominium units. Housing inventory data, including the number of owner-occupied and renter-occupied units, is included in table VII.

Vacancy. Vacancies in the Fort Myers HMA tend to be minimized during the winter months because of the large seasonal increase in visitors and temporary residents. A substantial portion of the area's housing supply has been developed primarily in the response to this seasonal, temporary demand. Consequently, vacancy ratios during the off-season are generally high. This is especially the case with rental units. As of June 1, 1971, there was an estimated total of 7,100 vacant housing units in the Fort Myers HMA. This total consisted of 600 units available for sale, 2,900 available for rent, 1,600 vacant units that were reserved for seasonal or migratory occupancy, and 2,000 vacant units that were unavailable for other reasons (already sold or leased, dilapidated etc.). The available units were reflected in a homeowner vacancy rate of 1.9 percent and a renter vacancy rate of 23.1 percent. Allowing for seasonal influences, both the renter and homeowners vacancy ratios in the Fort Myers HMA were considered to be higher than desirable for this market.

Table I

Annual Demand for New Unsubsidized Housing
Fort Myers Housing Market Area
June 1, 1971 to June 1, 1973

1. Unsubsidized Single-family Houses

<u>Price class</u>	<u>Annual number of units</u>
Under \$20,000	350
\$20,000 - 22,499	170
22,500 - 24,999	170
25,000 - 29,999	310
30,000 - 34,999	170
35,000 and over	<u>230</u>
Total	1,400

2. Unsubsidized Mobile Homes

<u>Price class</u>	<u>Annual number of units</u>
\$ 3,500 - \$8,000	600

3. Unsubsidized Multifamily Rental Units

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>	<u>All units</u>
Under \$140	10	-	-	-	10
\$140 - 159	-	15	-	-	15
160 - 179	-	55	-	-	55
180 - 199	-	30	30	-	60
200 - 249	-	20	70	10	100
250 and over	<u>-</u>	<u>5</u>	<u>20</u>	<u>10</u>	<u>35</u>
Total	10	125	120	20	275

4. Unsubsidized Multifamily Sales Units^{b/}

<u>Price class</u>	<u>Annual number of units</u>
\$12,000 - \$19,999	40
20,000 - 29,999	60
30,000 and over	<u>25</u>
Total	125

a/ Includes estimated cost of utilities.

b/ Condominium or cooperative ownership.

Table II

Annual Occupancy Potential for Subsidized Rental Housing
Fort Myers Housing Market Area
June 1, 1971 - June 1, 1973

	<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>				
1 bedroom	15	0	20	35
2 bedrooms	60	0	100	160
3 bedrooms	50	0	60	110
4+ bedrooms	<u>25</u>	<u>0</u>	<u>20</u>	<u>45</u>
Total	150	0	<u>200^{b/}</u>	350
B. <u>Elderly</u>				
Efficiency	30	40	25	95
1 bedroom	<u>20</u>	<u>30</u>	<u>25</u>	<u>75</u>
Total	50	<u>70^{c/}</u>	<u>50^{c/}</u>	170

Note:: See page 3 for estimates of the Section 235 subsidized sales housing potential.

a/ Estimates are based on regular income limits.

b/ About 60 percent of these families also are eligible for the rent supplement program.

c/ All of these elderly also are eligible for the rent supplement program.

Table III

Civilian Work Force Components
Ft. Myers Housing Market Area^{a/}

	Month of March						
	<u>1960</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970^{P/}</u>
Civilian labor force	<u>19,550</u>	<u>27,350</u>	<u>30,560</u>	<u>32,000</u>	<u>32,840</u>	<u>35,740</u>	<u>38,580</u>
Total unemployment	650	450	580	720	820	920	1,140
Unemployment rate	3.3%	1.6%	1.9%	2.3%	2.5%	2.6%	3.0%
Total employment	<u>18,900</u>	<u>26,900</u>	<u>29,980</u>	<u>31,280</u>	<u>32,020</u>	<u>34,820</u>	<u>37,440</u>
Nonagricultural employment	<u>17,650</u>	<u>24,900</u>	<u>27,860</u>	<u>29,160</u>	<u>29,900</u>	<u>32,700</u>	<u>35,320</u>
Nonagricultural wage & salary	12,300	17,900	20,780	22,400	23,200	25,560	28,080
Manufacturing	850	1,250	1,360	1,460	1,500	1,520	1,760
Construction	1,750	2,650	3,020	2,740	2,800	3,660	3,940
Transportation & public utils.	950	1,250	1,600	1,580	1,660	1,780	2,080
Trade	3,800	5,050	6,200	6,560	6,780	7,780	8,180
Fin., ins., & real estate	950	1,400	1,720	1,700	1,840	2,020	2,740
Service & miscellaneous	2,050	3,200	3,480	4,300	4,660	5,000	5,280
Government	1,550	2,750	3,000	4,060	3,960	3,800	4,100
Other nonagricultural employ.	5,350	7,000	7,080	6,760	6,700	7,140	7,240
Agricultural employment	1,250	2,000	2,120	2,120	2,120	2,120	2,120

^{a/} Lee County, Florida.

^{P/} Preliminary.

Note: Components may not add to totals due to rounding.

Source: Bureau of Research and Planning, Florida Department of Commerce.

Table IV

Estimated Percentage Distribution of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax
Fort Myers Housing Market Area-1971

<u>Annual income</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$3,000	11	16
\$3,000 - 3,999	8	10
4,000 - 4,999	8	9
5,000 - 5,999	8	10
6,000 - 6,999	9	7
7,000 - 7,999	7	7
8,000 - 8,999	6	9
9,000 - 9,999	6	6
10,000 - 12,499	14	10
12,500 - 14,999	7	7
15,000 and over	<u>16</u>	<u>9</u>
Total	100	100
Median income	\$7,800	\$6,650

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

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends and Projections
Fort Myers Housing Market Area
April 1960-June 1973

	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>June</u> <u>1971</u>	<u>June</u> <u>1973</u>	<u>Average annual changes^{a/}</u>					
					<u>1960-1970</u>		<u>1970-1971</u>		<u>1971-1973</u>	
					<u>Number</u>	<u>Rate</u>	<u>Number</u>	<u>Rate</u>	<u>Number</u>	<u>Rate</u>
<u>Population</u>										
HMA total population	54,539	105,216	113,000	126,500	5,070	6.6%	6,500	6.2%	6,750	6.0%
Fort Myers City	22,523	27,351	28,025	29,225	485	1.9%	560	2.0%	600	2.1%
Remainder of Lee County	23,016	77,865	84,975	97,275	4,585	8.9%	5,940	7.6%	6,150	6.7%
<u>Households</u>										
HMA total households	17,712	37,267	40,300	45,500	1,950	7.4%	2,500	6.8%	2,600	6.5%
Fort Myers City	7,279	9,219	9,500	10,050	190	2.4%	235	2.5%	275	2.9%
Remainder of Lee County	10,433	28,048	30,800	35,450	1,760	9.9%	2,265	8.1%	2,325	7.0%

a/ Rates computed on a compound basis.

Source: 1960 and 1970 Census of Population and Housing; 1971 and 1973 estimated by Housing Market Analyst.

Table VI

Authorizations for New Housing Units
Fort Myers Housing Market Area
1960-1971

	<u>Housing Market Area, total</u>				<u>Fort Myers City</u>				<u>Remainder of Lee County</u>			
	<u>Total units</u>	<u>Single-family</u>	<u>Two-four units</u>	<u>Five-or-more units</u>	<u>Total units</u>	<u>Single-family</u>	<u>Two-four units</u>	<u>Five-or-more units</u>	<u>Total units</u>	<u>Single-family</u>	<u>Two-four units</u>	<u>Five-or-more units</u>
1960	2,147	1,895	252	-	408	358	50	-	1,739	1,537	202	-
1961	1,879	1,737	117	25	388	346	42	-	1,491	1,391	75	25
1962	1,735 ^{a/}	1,448	293 ^{a/}	12	378 ^{a/}	160	218 ^{a/}	-	1,375	1,288	75	12
1963	1,919	1,491	158	270	321	165	22	134	1,598	1,326	136	136
1964	1,938 ^{b/}	1,366	220	352 ^{b/}	340 ^{b/}	128	24	188 ^{b/}	1,598	1,236	196	164
1965	1,896	1,375	149	372	197	109	28	60	1,699	1,266	121	312
1966	1,695	1,380	127	188	129	81	16	32	1,566	1,299	111	156
1967	2,134	1,394	327	413	220	90	14	116	1,914	1,304	313	297
1968	2,604	1,759	234	611	506	92	43	371	2,098	1,667	191	240
1969	3,411 ^{c/}	1,798	694	919	989 ^{c/}	104	474	411	2,422	1,694	220	508
1970	3,213 ^{d/}	1,844	292	1,077 ^{d/}	489 ^{d/}	141	30	318 ^{d/}	2,724	1,703	262	759
<u>1st qtr.</u>												
1970	974 ^{d/}	406	72	496 ^{d/}	311 ^{d/}	46	8	257 ^{d/}	663	360	64	239
1971	750	442	96	212	75	29	4	42	675	413	92	170

^{a/} Includes 200 units of public housing.

^{b/} Includes 101 units of public housing.

^{c/} Includes 570 units of public housing.

^{d/} Includes 199 units of public housing.

Sources: U.S. Department of Commerce, Bureau of the Census; local building inspectors.

Table VII
Components of the Housing Inventory
Fort Myers Housing Market Area
April 1960-June 1971

	<u>April 1960</u>	<u>April 1970</u>	<u>June 1971</u>
<u>Tenure and vacancy</u>			
Total housing supply	<u>21,032</u>	<u>43,339</u>	<u>47,400</u>
Occupied housing units	<u>17,712</u>	<u>37,267</u>	<u>40,300</u>
Owner-occupied	12,833	28,254	30,650
Percent	72.7%	75.8%	76.0%
Renter-occupied	4,879	9,013	9,650
Percent	27.3%	24.2%	24.0%
Vacant housing units	<u>3,320</u>	<u>6,072</u>	<u>7,100</u>
Available vacant	982	2,715	3,500
For sale	448	502	600
Homeowner vacancy rate	3.4%	1.7%	1.9%
For rent	534	2,213	2,900
Renter vacancy rate	9.9%	19.7%	23.1%
Vacant-seasonal & migratory	1,864	1,402	1,600
Other vacant ^{a/}	474	1,955	2,000
<u>Units in structure</u>			
Total housing units	<u>21,032</u>	<u>43,339^{b/}</u>	<u>47,400</u>
1 unit	17,306	30,844	32,200
2 units or more	2,325	7,685	9,300
Mobile home or trailer	1,401	4,810	5,900

^{a/} Includes dilapidated units, units sold or rented awaiting occupancy, and units withheld from the market.

^{b/} Distribution of seasonal and migratory units is estimated.

Source: 1960 and 1970 Census of Housing; 1971 estimated by Housing Market Analyst.

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