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Analysis of the

FORT WORTH, TEXAS HOUSING MARKET

as of March 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

Fort Worth, Texas, as of March 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.

FHA HOUSING MARKET ANALYSIS - FORT WORTH, TEXAS
AS OF MARCH 1, 1972

The Fort Worth, Texas Housing Market Area (HMA) is coterminous with the Fort Worth Standard Metropolitan Statistical Area and the Fort Worth Labor Market Area, and is defined as Johnson and Tarrant Counties. The HMA is situated in north-central Texas approximately 30 miles west of Dallas and 200 miles north of Austin, the state capital. On March 1, 1972, the population of the HMA was approximately 781,600 persons, including 393,500 persons in Fort Worth. Arlington, which is located almost equidistant between Fort Worth and Dallas, was the second largest city in the HMA with a March 1972 population of 97,500 persons.

Between 1965 and 1969 the demand for housing was stimulated by a very high rate of employment growth and in-migration. Since 1969, however, sharp reductions in employment in defense-related industries have interrupted the upward spiral of economic prosperity in the HMA; during 1971 the level of nonagricultural employment was significantly below the 1969 average. Although the annual volume of nonsubsidized housing construction has declined since 1969, the market for new rental housing is overbuilt in virtually all price ranges and locations. During the March 1, 1972 to March 1, 1974 forecast period, moderate rates of employment growth and in-migration are anticipated. The following estimates of housing demand are much below past levels of activity to allow for utilization of the many adequate sales and rental vacancies currently available in the HMA.

Anticipated Housing Demand

Based on current housing market conditions and on anticipated employment, population, and household growth trends, it is judged that there will be an annual demand for 4,300 new nonsubsidized housing units in the HMA during the March 1, 1972 to March 1, 1974 forecast period comprised of 3,900 single-family sales houses and 400 mobile homes. Units currently vacant and available for rent together with the 1,400 units under construction will be able to provide adequately for the demand for rental housing. A distribution of anticipated demand for nonsubsidized sales housing by price range is available in table I. New rental housing may well continue to be built and marketed during the next two years, but any volume of such construction will delay the restoration of a balanced market condition in the area.

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 Fort Worth HMA, the total occupancy potential is estimated to be 2,775 units annually.

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 Fort Worth HMA, it is estimated (based on regular income limits) that, for the period March 1, 1972 - March 1, 1974, there is an occupancy potential for an annual total of 850 subsidized family units utilizing either Section 235 or Section 236, or a combination of the two programs. Most of the potential for families, however, will be satisfied by units already under construction in March 1972. There is an additional potential for about 300 units of Section 236 rental housing for elderly couples and individuals. About 20 percent of the families and 75 percent of the elderly households also are eligible for low rent housing under the public housing or rent supplement programs. About 35 percent of the families eligible for Section 235 housing are households of five or more persons.

The Section 235 program has been utilized actively in the Fort Worth HMA. During 1971, there were 75 subdivisions located throughout the area which offered financing under Section 235. The number of new homes insured under this program increased from about 50 units in 1969 to 975 units in 1970, and to 2,385 units in 1971. During 1971, about ten percent of the new units insured under the Section 235 program were in Fort Worth, and about 25 percent were in the vicinity of Arlington. The remainder were scattered in smaller towns, principally Watauga and North Richland Hills to the north of Fort Worth and in Everman, Forest Hills, Crowley, and Burleson to the south. In March 1972, about 300 single-family units were under construction in the HMA which were expected to utilize Section 235 funding upon completion. Under the provisions of the Section 236 program for rental housing, about 1,050 units in seven projects have been completed. In March 1972, these projects reported an occupancy level of about 98 percent. The Section 236 units already completed are concentrated in Fort Worth and to the north in Haltom City. Although most of the existing Section 221(d)(3) BMIR units in the HMA were maintaining satisfactory levels of occupancy in March 1972, local informed sources stated that some projects were beginning to experience rapid turnover as occupants moved into the newer Section 236 units. On March 1, 1972, an additional 1,250 units of Section 236 housing were in rent-up stage or were under construction. These units included three projects totaling 450 units located in Bedford and Euless, in the rapidly developing northeast quadrant of the HMA.

In March 1972, the HUD-FHA Insuring Office had on hand 520 acquired single family properties and 8 acquired multifamily projects containing 1,306 units. The acquired single-family properties included 75 which had been insured under Section 235; additionally, the rate of acquisition of Section 235 properties was increasing. The acquired multifamily units included a Section 221(d)(3) BMIR project of 152 units. In addition, the mortgage of another 221(d)(3) BMIR project had been assigned to the Secretary; this project could also be acquired in the near-term future. If funds are available, the inventory of acquired properties should be utilized to the fullest degree possible towards satisfaction of the occupancy potential for subsidized housing.

The 300 single-family and 1,250 multifamily units under construction and mentioned above will fulfill about 90 percent of the total occupancy potential for Section 235-236 housing during the forecast period. In view of the current over-supply of rental units in the HMA and the large number of Section 235 units currently under construction, it is judged that future supply of Section 236 rental housing should be very limited, and entirely contingent upon continued high levels of occupancy in existing Section 236 and also in Section 221(d)(3) BMIR units. Future offerings of new Section 235 housing should also be limited; resale of acquired Section 235 properties under the Section 235 program for existing units, with rehabilitation if necessary, may be sufficient to satisfy most of the remaining potential for Section 235 housing in the HMA during the forecast period.

Public Housing and Rent Supplement Programs. These two programs serve essentially the same low income group. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. For the Fort Worth HMA, the annual occupancy potential for low-rent public housing is estimated to be 1,400 units for families and 600 units for the elderly, a total of 2,000 units. About ten percent of the families also are eligible for Section 235-236 housing, while 40 percent of the elderly also are eligible for rental housing under Section 236. Under the rent supplement program, the potential for families would be 450 units annually, while the potential for the elderly would remain unchanged.

As of March 1972, there were 1,274 units of low-rent public housing under management in the HMA, including 1,118 units for families and 156 units designed specifically for the elderly. In March 1972, the Fort Worth housing authority reported about 95 percent occupancy on 1,074 units under management, and had a waiting list of 350 families and 300 elderly households and individuals. The Fort Worth authority has recently received approval for funding for the modernization of units currently under management.

The remaining low-rent public housing units in the HMA consist of 50 units in Grapevine and three projects totaling 150 units in Haltom City. There are two rent supplement projects in the HMA containing a total of 176 units; in March 1972, occupancy in these units exceeded 95 percent. In March 1972, 234 units of low-rent rehabilitation housing for elderly were planned, and an additional project of 200 Section 23 leased units for the elderly was in early stages of processing. If both projects are completed during the forecast period, they will satisfy approximately 40 percent of the occupancy potential for units for the elderly. In March 1972, no additional units of low-rent public housing for families or rent supplement were being processed. Although the market for other new subsidized and nonsubsidized units is currently overbuilt, the market remains strong for new public housing and rent supplement units with appropriate location and design. In addition, the inventory of FHA-

acquired properties should be evaluated to determine whether any portion of the units could be made available for leased, scattered site, or other types of low-rent public housing.

Sales Market

The market for new sales units tightened during the latter part of the last decade as a result of the influences of generally rising interest rates and levels of in-migration considerably higher than those of the early sixties. Between 1960 and 1970, there was a decline in the homeowner vacancy rate from 3.0 to 1.3 percent. As a result of the recent reversal of employment growth trends and increased levels of construction of single-family units, the homeowner vacancy rate has increased to 1.9 percent currently.

Despite the upturn in available sales vacancies, the market for new sales units is generally sound, particularly in the price range between \$22,500 to \$30,000. Within the HMA, the sales vacancy rate is currently highest in Arlington (2.5 percent) and lowest in Fort Worth (1.2 percent).

The HUD-FHA Insuring Office conducts annual surveys in January of single-family homes constructed during the previous year in subdivisions containing five or more units. The survey of units constructed during 1971 indicates that most of the increase above 1970 construction levels was in speculative construction in the price ranges of \$17,500 to \$20,000 (including all Section 235 activity) and above \$35,000. Levels of construction in most of the price ranges between \$20,000 and \$35,000 remained the same or declined slightly. The proportion of speculatively built homes remaining unsold after completion declined from 34 percent in 1970 to 20 percent in 1971; almost all of the decline occurred in the price ranges below \$30,000.

Almost 75 percent of new homes built in the HMA during 1971 at prices above \$30,000 were in Fort Worth or Arlington. Construction occurred in virtually all price ranges in the area which includes North Richland Hills, Hurst, Bedford, and Euless in northeast Tarrant County. In the remainder of Tarrant County, construction was concentrated in the \$17,500 to \$25,000 price range. In Johnson County, new construction in Burleson was concentrated between \$15,000 to \$20,000, while activity in Cleburne was evenly distributed through the price ranges. During 1971, there was an increase in the available supply of used homes in the HMA. The area in Tarrant County to the southwest and west of Fort Worth has had the highest number of listings of homes available for sale; most were in the \$25,000 to \$30,000 price range.

Because of the relatively low cost of land and construction materials, mobile homes have not been competitive with newly constructed sales housing in the Fort Worth HMA. Currently there is a substantial over-supply of

spaces in mobile home parks. During 1971, several new developments of townhouse sales units were constructed in the HMA, and there are indications that the construction of townhouse-type sales units will be more predominant during the forecast period. The market for new multifamily sales units is probably strongest in the \$22,500 to \$30,000 price range.

Rental Market

During the latter part of the last decade, very high levels of in-migration generated a strong demand for rental accommodations in the HMA. Area builders sharply increased levels of construction, and permits were issued for more than 20,000 multifamily units during 1967, 1968, and 1969. However, a slowdown in the growth rate of the economy after 1968 and in the rate of in-migration substantially diminished the demand for new rental units, and the rental vacancy rate began to rise. By April 1970, the rental vacancy rate in the HMA had increased to 12.2 percent, and has continued to rise steadily since. In March 1, 1972, there were 17,025 vacant units available for rent (17.4 percent) in the HMA, an increase of more than 5,900 since the 1970 Census. The rental vacancy rate was 14.5 percent in Fort Worth, and was over 20 percent in the remainder of Tarrant County. The indications are that the supply of rental units will exceed the absorptive capacity of the market throughout the forecast period.

A new rental survey, entitled Dallas-Tarrant County Apartment Survey is being prepared for the North Central Texas Council of Governments. The survey reported that apartment occupancy levels in Tarrant County declined from 81.0 percent in October 1971 to 75.9 percent in January 1972. In view of the large number of multifamily units authorized by building permits during the first half of 1971 which were completed early in 1972 it seems likely that the apartment occupancy rate has continued to decline since January. The surveys reported that the decline in occupancy between October and January occurred predominantly in two and three bedroom units. In January, conventionally financed one-bedroom units had the highest rate of occupancy at 80.7 percent and conventionally financed two-bedrooms had the lowest occupancy at rates of 68.9 percent. Projects built prior to 1965 tended to have higher occupancy rates than those built more recently. In January the median rent for conventionally financed apartments was found to be \$133 for one-bedroom units, \$158 for two-bedroom units, and \$245 for three-bedroom units. Most of the units surveyed were in projects completed in the Fort Worth area since 1966.

Economic, Demographic, and Housing Factors

The anticipated demand for new, nonsubsidized housing units in the Fort Worth HMA is based upon employment, income, demographic, and housing factors summarized below.

Employment. During 1971 there was an average of 292,750 nonagricultural jobs in the HMA. Between 1969 and 1971, heavy employment losses

in the transportation equipment and food processing industries offset gains in nonmanufacturing employment; as a result, nonagricultural employment increased by only 650 jobs during 1970, and declined by about 13,500 jobs during 1971. By contrast, wage and salary employment increased by an average of 5,275 jobs annually between 1960 and 1965, and by 17,675 annually during the rapid economic expansion occurring between 1965 and 1969. The annual rates of unemployment had declined each year after 1961 to a low of 2.1 percent during 1968 and 1969. However, layoffs in manufacturing industries caused the unemployment rate to increase to 3.6 percent in 1970 and to 5.3 percent in 1971.

During the decade of the 1960's, increasing military needs and an overall expansion in the national economy generated rapid industrial growth in the Fort Worth HMA. Between 1962 and 1969, manufacturing employment levels increased by more than 44,000, an average of 6,350 jobs (12.6 percent) annually. About 90 percent of the manufacturing employment increase occurred in durable goods industries. Between 1969 and 1971, manufacturing employment declined by a total of about 20,575 jobs; almost 75 percent of the job losses resulted from layoffs in defense-related activities in the transportation equipment industry. In addition between 1969 and 1971, employment in the food products industry declined by about 1,700 jobs, predominately the result of the closing during 1971 of a food processing plant. During the March 1972 to March 1974 forecast period, the overall level of manufacturing employment is expected to be fairly stable. Further employment declines in the transportation equipment industry, if any, should be offset by moderate gains in many of the remaining manufacturing industries in the HMA.

Between 1960 and 1965, the average of nonmanufacturing employment increased by 3,825 jobs yearly (2.5 percent). Between 1965 and 1969, however, nonmanufacturing employment increased by 9,550 jobs (5.5 percent) annually, in response to the increased demands for goods and services generated by a rapidly expanding population. Since 1969, nonmanufacturing employment has been affected by the reversal in manufacturing employment growth trend in the HMA. Between 1969 and 1971, nonmanufacturing employment has increased at the less rapid rate of 3,850 jobs (1.8 percent) annually. During the March 1972 to March 1974 forecast period, the outlook is for a moderate rate of employment growth, occurring almost entirely in the nonmanufacturing sector of the economy. Manufacturing employment is not expected to change significantly, and nonmanufacturing employment is expected to increase by about 4,375 jobs annually. The anticipated opening of the first part of the Dallas/Fort Worth Regional Airport during 1973 is not expected to have a major initial impact on the economy of the HMA during the forecast period. In the long run, the new airport should be a significant factor for steady growth, removing some of the volatility that the HMA has undergone in recent years.

Income. As of March 1, 1972, the estimated median income of all families in the Fort Worth HMA was \$9,000, after deduction of federal income tax. Renter households of two- or more-persons had an estimated median after-tax income of \$6,500. In 1959, the comparable median incomes were \$5,000 and \$3,650, respectively. Distributions of families and renter households by after-tax income are presented in table IV.

Demographic Factors. The population of the Fort Worth HMA was estimated to be 781,600 persons as of March 1, 1972. This reflects an average annual increase of 10,150 persons (1.3 percent) since April 1970. From 1960 to 1970, the population of the HMA increased by 18,875 persons annually (2.8 percent), although yearly population increases between 1965 and 1969 were considerably above that average. The total in-migration to the HMA during the decade was 10,650 persons annually, accounting for about 56 percent of the total population increase. In-migration reached peak levels during 1965 to 1969, corresponding with the rapid growth of the local economy during that period. Since April 1970, it is estimated that the population of the HMA has increased by about 19,500 persons. This reflects virtually no net in-migration to the HMA during this period because the sharp decline in employment opportunities has caused many households to move out of the area.

As shown in table V, about 95 percent of the HMA population increase between 1960 and 1970, occurred in Tarrant County. During the decade, the population of Fort Worth increased by 3,725 persons (1.0 percent) annually to an April 1970 total of 393,476 persons. In March 1972 the estimated population of Fort Worth was not significantly changed from the total enumerated at the time of the 1970 Census--suburban migration roughly compensating for net natural increase. Since 1960, high levels of in-migration have boosted population increases in the remainder of Tarrant County.

Rapid industrial, recreational, and business expansion, including the development of the Fort Worth regional airport, has significantly affected demographic trends throughout the mid-cities area between Dallas and Fort Worth. Between 1960 and 1970, eight cities and towns in the northeast quadrant of Tarrant County, which constitute most of the "Fort Worth side" of the mid-cities, accounted for about 53 percent of the total increase in population in the Fort Worth HMA; in April 1970, the combined population of these cities and towns was 182,798.^{1/} Since 1970, continued rapid increases in the population of the northeast quadrant of Tarrant County have balanced the out-migration occurring in much of the remainder of the HMA.

^{1/} The cities and towns mentioned include Arlington, Bedford, Euless, Grand Prairie (part), Grapevine, Hurst, North Richland Hills, and Richland Hills.

In Johnson County, the population increased between the Censuses by an annual average of 1,100 persons (2.7 percent). Almost half of the decennial increase in the population of Johnson County occurred in Burleson, a "bedroom community" to the south of Fort Worth. Since 1970, declining levels of in-migration in Johnson County have slowed the rate of growth of the population to about 950 persons (2.1 percent) annually.

During the March 1, 1972 to March 1, 1974 forecast period, the population of the Fort Worth HMA is expected to increase by about 15,000 persons (1.9 percent) annually. This projection assumes that moderately expanded job opportunities will bring about a resumption of the long-term trend of net in-migration to the HMA, but at levels far below those reached during the latter half of the last decade. More than half of the anticipated population increase in the HMA during the forecast period is expected to occur in the north-east quadrant of Tarrant County.

On March 1, 1972, there were about 249,800 households in the Fort Worth HMA. Between the Censuses, the number of households increased from 175,330 in April 1960 to 240,730 in April 1970, an annual increase of 6,525 (3.2 percent). It should again be noted that during the 1965 to 1969 period of rapid economic expansion, yearly increments to the number of households were considerably higher than the average of the ten year period. Since the April 1970 Census, the number of households in the HMA has increased by only 4,725 (2.0 percent) annually. During the last decade, renter households increased proportionantly from 30.0 percent of all occupied housing units in 1960 to 33.3 percent of all occupied units in 1970 (see table VI). Since 1970, however, families moving out of the area have been predominately renter households, and the proportion of all occupied units which are renter occupied has declined slightly. The average number of persons per household in the HMA has been declining since the 1960 Census, although most of the decline has occurred during the period of rapid household formation during the latter part of the sixties.

Based on a moderate growth in employment opportunities in the Fort Worth HMA, it is expected that the number of households in the HMA will increase by about 6,250 annually during the forecast period. While this is lower than the rate of household formation of the 1965 to 1969 period, it is above the annual average recorded from 1970 to 1972.

Housing Factors. As of March 1, 1972, there were approximately 273,900 housing units in the Fort Worth HMA, an increase of 15,900 units, or 8,275 a year, since April 1970. The net gain resulted from the construction of 18,550 units and the net addition of 800 mobile homes, less 3,450 units removed from the inventory through demolition, fire loss, and other causes. Between April 1960 and April 1970, the housing supply

in the HMA increased by an average of 6,325 a year. Peak construction years occurred during 1963-1965 and 1967-1969.

As measured by building permits, (see tables VII and VIII), new residential construction declined from 6,164 units in 1965 to 4,732 units in 1966, as a result of sharp restrictions in the mortgage market and the effects of the previous two years' high volume of multifamily construction. During 1967, however, residential building units authorized increased to 9,332 and levels of construction remained high throughout the remainder of the decade. During 1968 and 1969 about 23,700 units (11,850 yearly) were authorized by permits. During 1970 and 1971, permits were issued for about 18,300 new units (9,150 annually).

Levels of construction of single-family units in the HMA trended upward during 1962 to 1965, dropped off during the restricted mortgage market during 1966, and then increased each year to 4,531 permits in 1967 and 4,693 permits in 1968. During 1969 and 1970, the setback in the local economy combined with rising interest rates to hold back construction of single-family units. The Section 235 program had a significant impact on levels of single-family construction in the HMA. Although permits issued for nonsubsidized single-family houses declined from 3,679 in 1969 to 2,994 in 1970, total single-family construction increased by about 240 units. During 1971, increased activity in the Section 235 program and a decline in interest rates caused the level of construction of single-family units to increase to 5,941 units the highest yearly total in the 12-year period.

Permit totals for multifamily units indicate that peak levels of authorizations were reached during 1968 and 1969, when a total of 15,293 units were authorized. Levels of construction of nonsubsidized multifamily units have been declining since that period to an average of 3,050 units annually during 1970 and 1971. During 1970 and 1971, 1,150 multifamily units have been authorized yearly under the Section 236 program.

There were about 4,300 housing units under construction in the HMA on March 1, 1972. About 1,750 single-family and 2,550 multifamily units were under construction, including about 300 single-family and 1,150 multifamily units to be funded under the Section 235-236 programs.

On March 1, 1972 there were about 24,100 vacant housing units in the Fort Worth HMA, an increase of about 6,825 units since the April 1970 Census. About 20,250 of these units were available for sale or rent. Between the census, the number of vacant housing units in the HMA had declined from 19,535 to 17,273, including off-setting reductions of sales vacancies and increases in rental vacancies.

On March 1, 1972 there were about 3,225 vacant units available for sale (1.9 percent), an increase over the 1.3 percent homeowner vacancy rate at the time of the 1970 Census. About 17,025 units were vacant and available for rent, (17.4 percent), a marked increase over the

already excessive level of 12.2 percent at the time of the 1970 Census. It should be noted that vacant units available for rent include both single-family and multifamily units, and the rental vacancy rate is somewhat lower than the apartment vacancy rate in the HMA. During the forecast period, the rental vacancy rate can be expected to remain above the 1970 Census level as the current oversupply of units is gradually absorbed.

Table I

Estimated Annual Demand for New Nonsubsidized Sales Housing^{a/}
Fort Worth, Texas, Housing Market Area
March 1, 1972 to March 1, 1974

<u>Price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$20,000	425	11
\$20,000 - 22,499	600	15
22,500 - 24,999	775	20
25,000 - 27,499	775	20
27,500 - 29,999	350	9
30,000 - 34,999	475	12
35,000 and over	500	13
Total	3,900	100

^{a/} For a discussion of the estimated demand for new, nonsubsidized rental housing in the HMA, see page 2.

^{b/} Includes new, nonsubsidized single-family and multifamily sales units.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Fort Worth, Texas, Housing Market Area
March 1, 1972 to March 1, 1974

	Section 235 and Section 236 <u>exclusively a/</u>	Families eligible for both programs	Public housing <u>exclusively</u>	Total for <u>both programs</u>
<u>A. Families</u>				
1 bedroom	100	30	200	330
2 bedrooms	300	45	475	820
3 bedrooms	200	45	350	595
4+ bedrooms	<u>100</u>	<u>30</u>	<u>225</u>	<u>355</u>
Total	700	<u>150^{b/}</u>	<u>1,250^{b/}</u>	<u>2,100</u>
<u>B. Elderly</u>				
Efficiency	35	170	235	440
1 bedroom	<u>40</u>	<u>55</u>	<u>140</u>	<u>235</u>
Total	75	<u>225^{c/}</u>	<u>375^{c/}</u>	<u>675</u>

a/ Estimates are based on regular income limits.

b/ About 450 of these families also are eligible under the rent-supplement program.

c/ All of these elderly couples and individuals are eligible for rent-supplement payments.

Source: Estimated by Housing Market Analyst.

Table III

Work Force, Unemployment, and Employment by Industry
Fort Worth, Texas, Housing Market Area
1960 to 1971
(annual averages)

	<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>
Civilian labor force	<u>223,660</u>	<u>229,790</u>	<u>230,550</u>	<u>235,610</u>	<u>244,080</u>	<u>248,040</u>	<u>263,100</u>	<u>280,240</u>	<u>298,520</u>	<u>315,820</u>	<u>321,650</u>	<u>312,500</u>
Workers involved in disputes	0	0	0	0	270	0	0	0	200	600	770	50
Unemployment	11,090	13,150	12,000	11,940	10,550	9,590	7,560	6,610	6,200	6,600	11,600	16,700
Percent unemployed	5.0	5.7	5.2	5.1	4.3	3.9	2.9	2.4	2.1	2.1	3.6	5.3
Employment -- total	<u>212,570</u>	<u>216,640</u>	<u>218,550</u>	<u>223,670</u>	<u>233,260</u>	<u>238,450</u>	<u>255,540</u>	<u>273,630</u>	<u>292,120</u>	<u>308,620</u>	<u>309,280</u>	<u>295,750</u>
Agricultural employment	4,050	4,140	3,870	3,670	3,740	3,530	3,260	3,110	3,110	3,030	3,040	3,000
Nonagricultural employment	<u>208,520</u>	<u>212,500</u>	<u>214,680</u>	<u>220,000</u>	<u>229,520</u>	<u>234,290</u>	<u>252,280</u>	<u>270,520</u>	<u>289,010</u>	<u>305,590</u>	<u>306,240</u>	<u>292,750</u>
Manufacturing	<u>54,930</u>	<u>53,390</u>	<u>50,370</u>	<u>53,710</u>	<u>59,670</u>	<u>62,260</u>	<u>73,330</u>	<u>84,100</u>	<u>92,600</u>	<u>94,750</u>	<u>89,390</u>	<u>74,180</u>
Durable goods	<u>37,610</u>	<u>36,160</u>	<u>33,150</u>	<u>36,720</u>	<u>42,260</u>	<u>44,530</u>	<u>54,650</u>	<u>64,170</u>	<u>72,020</u>	<u>73,030</u>	<u>67,890</u>	<u>54,300</u>
Wood products	550	460	470	640	710	740	620	550	640	710	690	680
Furniture	1,370	1,380	1,640	1,770	1,770	1,890	2,080	2,020	2,260	2,480	2,330	2,380
Stone, clay & glass	1,470	1,460	1,380	1,410	1,520	1,560	1,480	1,350	1,660	1,830	1,910	1,880
Primary metals	1,280	1,370	1,440	1,570	1,770	2,010	2,230	2,340	2,270	2,310	2,070	1,920
Fabricated metals	2,490	2,790	3,160	3,340	3,690	4,090	4,490	5,020	5,060	5,520	5,720	5,350
Machinery (exc. elect.)	3,740	3,560	3,930	4,030	4,180	4,420	6,410	8,150	8,780	8,970	7,900	6,720
Transportation equip.	25,580	23,470	19,660	22,010	26,680	27,810	34,800	41,800	48,230	47,660	43,850	32,430
Other durable goods	630	620	630	800	870	1,030	1,320	1,450	1,380	1,610	1,650	1,630
Non durable goods	<u>17,320</u>	<u>17,230</u>	<u>17,220</u>	<u>16,990</u>	<u>17,410</u>	<u>17,730</u>	<u>18,680</u>	<u>19,930</u>	<u>20,580</u>	<u>21,720</u>	<u>21,500</u>	<u>19,880</u>
Food products	9,030	8,890	8,200	7,610	7,620	7,680	7,840	7,880	7,760	7,740	7,580	6,050
Apparel & fin. prods.	1,510	1,480	1,600	1,670	1,810	1,960	2,050	2,230	2,200	2,330	2,450	2,460
Paper products	980	1,000	1,220	1,280	1,280	1,300	1,360	1,460	1,650	1,660	1,630	1,500
Printing	2,580	2,710	2,730	2,940	3,060	3,040	3,220	3,910	4,030	4,520	4,380	4,110
Chemicals	1,000	960	1,020	1,160	1,200	1,230	1,140	1,080	1,180	1,330	1,450	1,610
Petroleum products	890	750	760	685	720	720	770	750	760	750	740	900
Rubber & plastics	870	910	1,150	1,100	1,160	1,220	1,580	1,890	2,240	2,510	2,370	2,350
Leather goods	460	530	540	545	560	580	720	730	760	880	900	900
Nonmanufacturing	<u>153,590</u>	<u>159,110</u>	<u>164,310</u>	<u>166,290</u>	<u>169,850</u>	<u>172,660</u>	<u>178,950</u>	<u>186,420</u>	<u>196,410</u>	<u>210,840</u>	<u>216,850</u>	<u>218,570</u>
Agric. services	200	200	240	240	240	240	260	310	420	390	390	390
Mining	3,510	3,370	3,310	3,210	3,050	2,860	2,500	2,580	2,430	2,110	1,980	1,660
Construction	12,880	12,240	13,020	13,630	14,120	14,820	14,920	14,980	15,020	16,400	15,440	16,030
Transportation services	11,400	11,730	11,120	10,500	10,810	10,880	11,130	10,780	9,910	10,400	9,920	9,590
Comm. & utilities	5,360	5,140	4,890	4,980	5,080	5,130	5,330	5,460	5,620	5,760	6,100	6,090
Wholesale trade	12,850	13,050	14,220	14,760	15,670	15,980	16,330	16,240	16,540	16,950	17,230	17,720
Retail trade	40,120	42,860	44,790	45,380	46,370	47,710	48,620	49,330	52,090	56,100	57,870	58,710
Fin., ins., real estate	9,340	9,780	9,940	10,200	10,510	10,760	11,030	11,050	11,660	13,010	14,070	13,650
Business & pers. serv.	16,950	17,790	18,640	18,430	19,020	19,370	20,250	21,250	22,470	23,950	24,070	23,380
Professional services	10,130	10,580	10,650	10,970	11,410	11,730	13,530	16,470	19,980	23,280	25,070	26,120
Private household	7,900	7,900	8,220	8,350	8,350	8,490	8,610	8,800	8,800	8,860	8,830	8,870
Government	22,950	24,470	25,370	25,640	25,220	24,690	26,440	29,170	31,470	33,630	35,880	36,360

Source: Texas Employment Commission.

Table IV
Percentage Distribution of All Families and Renter Households
By Income After Deduction of Federal Income Tax
Fort Worth, Texas, Housing Market Area
1959 and 1972

<u>Annual after-tax income</u>	1959		1972	
	<u>All families</u>	<u>Renter households^{a/}</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$3,000	22	36	9	16
\$3,000 - 3,999	12	21	4	8
4,000 - 4,999	16	14	5	9
5,000 - 5,999	14	11	8	11
6,000 - 6,999	11	7	8	11
7,000 - 7,999	7	5	8	9
8,000 - 8,999	5	2	8	7
9,000 - 9,999	4	2	7	6
10,000 - 12,499	5	1	16	11
12,500 - 14,999	3	1	10	6
15,000 and over	<u>1</u>	<u>-</u>	<u>17</u>	<u>6</u>
Total	100	100	100	100
Median	\$5,000	\$3,650	\$9,000	\$6,500

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

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Fort Worth, Texas, Housing Market Area
1960 to 1972

<u>Population</u>	<u>April 1960</u>	<u>April 1970</u>	<u>March 1972</u>	<u>Average annual change</u>			
				<u>1960-1970</u>		<u>1970-1972</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
HMA total	<u>573,215</u>	<u>762,086</u>	<u>781,600</u>	<u>18,875</u>	2.8	<u>10,150</u>	1.3
Johnson County	<u>34,720</u>	<u>45,769</u>	<u>47,600</u>	<u>1,100</u>	2.7	<u>950</u>	2.1
Tarrant County	<u>538,495</u>	<u>716,317</u>	<u>734,000</u>	<u>17,775</u>	2.9	<u>9,200</u>	1.3
Arlington	<u>44,775</u>	<u>90,643</u>	<u>97,500</u>	<u>4,575</u>	7.0	<u>3,575</u>	3.9
Fort Worth	<u>356,268</u>	<u>393,476</u>	<u>393,500</u>	<u>3,725</u>	1.0	-	-
Remainder	<u>137,452</u>	<u>232,198</u>	<u>243,000</u>	<u>9,475</u>	5.2	<u>5,625</u>	2.4
<u>Households</u>							
HMA total	<u>175,330</u>	<u>240,730</u>	<u>249,800</u>	<u>6,525</u>	3.2	<u>4,725</u>	2.0
Johnson County	<u>11,065</u>	<u>14,857</u>	<u>15,500</u>	<u>375</u>	3.0	<u>325</u>	2.2
Tarrant County	<u>164,265</u>	<u>225,873</u>	<u>234,300</u>	<u>6,150</u>	3.2	<u>4,375</u>	1.9
Arlington	<u>12,332</u>	<u>28,179</u>	<u>32,250</u>	<u>1,575</u>	8.3	<u>2,125</u>	7.5
Fort Worth	<u>113,317</u>	<u>129,960</u>	<u>130,400</u>	<u>1,675</u>	1.4	<u>225</u>	0.2
Remainder	<u>38,616</u>	<u>67,734</u>	<u>71,650</u>	<u>2,900</u>	5.6	<u>2,025</u>	3.0

Note: Detail may not add to total because of rounding.

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

Table VI

Trends in the Housing Inventory, Tenure, and Vacancy
Fort Worth, Texas, Housing Market Area
1960 to 1972

Area and date	Total housing inventory	All occupied units					All vacant units
		Total	Owner occupied		Renter occupied		
			Number	Percent	Number	Percent	
HMA total							
April 1, 1960	194,865	175,330	122,721	70.0	52,609	30.0	19,535
April 1, 1970	258,003	240,730	160,511	66.7	80,219	33.3	17,273
March 1, 1972	273,900	249,800	168,700	67.5	81,100	32.5	24,100
Johnson County							
April 1, 1960	12,244	11,065	7,877	71.2	3,188	28.8	1,179
April 1, 1970	16,057	14,857	11,199	75.4	3,658	24.6	1,200
March 1, 1972	16,800	15,500	12,025	77.6	3,475	22.4	1,300
Tarrant County							
April 1, 1960	182,621	164,265	114,844	69.9	49,421	30.1	18,356
April 1, 1970	241,946	225,873	149,312	66.1	76,561	33.9	16,073
March 1, 1972	257,100	234,300	156,675	66.9	77,625	33.1	22,800
Arlington							
April 1, 1960	13,500	12,332	9,810	79.5	2,522	20.5	1,168
April 1, 1970	30,461	28,179	16,994	60.3	11,185	39.7	2,282
March 1, 1972	36,500	32,250	19,450	60.3	12,800	39.7	4,250
Fort Worth							
April 1, 1960	125,349	113,317	74,167	65.5	39,150	34.5	12,032
April 1, 1970	139,116	129,960	80,204	61.7	49,756	38.3	9,156
April 1, 1972	142,150	130,400	80,975	62.1	49,425	37.9	11,750
Remainder							
April 1, 1960	43,772	38,616	30,867	79.9	7,749	20.1	5,156
April 1, 1970	72,369	67,734	52,114	76.9	15,620	23.1	4,635
March 1, 1972	78,450	71,650	56,250	78.5	15,400	21.5	6,800

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

Table VII

Trend of New Construction of Nonsubsidized and Subsidized Housing
Fort Worth, Texas, Housing Market Area
1960 to 1972

	<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>	Two mos. <u>1972</u>
HMA total	<u>4,785</u>	<u>4,997</u>	<u>5,003</u>	<u>5,838</u>	<u>7,234</u>	<u>6,164</u>	<u>4,732</u>	<u>9,332</u>	<u>12,662</u>	<u>11,053</u>	<u>8,168</u>	<u>10,144</u>	<u>1,759</u>
Nonsubsidized	<u>4,785</u>	<u>4,969</u>	<u>4,759</u>	<u>5,686</u>	<u>7,234</u>	<u>6,034</u>	<u>4,582</u>	<u>9,332</u>	<u>12,065</u>	<u>10,963</u>	<u>6,039</u>	<u>6,613</u>	<u>1,459</u>
Single-family	<u>4,372</u>	<u>4,440</u>	<u>3,719</u>	<u>3,877</u>	<u>3,993</u>	<u>4,072</u>	<u>3,140</u>	<u>4,531</u>	<u>4,693</u>	<u>3,679</u>	<u>2,994</u>	<u>3,556</u>	<u>1,065</u>
Multifamily	<u>413</u>	<u>529</u>	<u>1,040</u>	<u>1,809</u>	<u>3,241</u>	<u>1,962</u>	<u>1,442</u>	<u>4,801</u>	<u>7,372</u>	<u>7,284</u>	<u>3,045</u>	<u>3,057</u>	<u>394</u>
Subsidized	-	<u>28</u>	<u>244</u>	<u>152</u>	-	<u>130</u>	<u>150</u>	-	<u>597</u>	<u>90</u>	<u>2,129</u>	<u>3,531</u>	<u>300</u>
Public low-rent housing	-	<u>28</u>	<u>244</u>	-	-	<u>60</u>	-	-	<u>50</u>	<u>40</u>	-	-	-
Section 221(d)(3) rent supplement	-	-	-	-	-	-	-	-	<u>176</u>	-	-	-	-
Section 221(d)(3) BMIR	-	-	-	<u>152</u>	-	<u>70</u>	<u>150</u>	-	<u>371</u>	-	-	-	-
Section 236 (rental housing)	-	-	-	-	-	-	-	-	-	-	<u>1,154</u>	<u>1,146</u>	-
Section 235 (single-family housing)	-	-	-	-	-	-	-	-	-	<u>50</u>	<u>975</u>	<u>2,385</u>	<u>300</u>

Source: U.S. Bureau of the Census, C-40 Construction Reports and estimates by Housing Market Analyst.

Table VIII

New Construction Authorized by Building Permits^{a/}
Fort Worth, Texas, Housing Market Area
1960 to 1972

	<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>Two mos. 1972</u>
HMA total	4,785	4,997	5,003	5,838	7,234	6,164	4,732	9,332	12,662	11,053	8,168	10,144	1,759
Single-family	4,372	4,440	3,719	3,877	3,993	4,072	3,140	4,531	4,693	3,729	3,969	5,941	1,365
Multifamily	413	557	1,284	1,961	3,241	2,092	1,592	4,801	7,969	7,324	4,199	4,203	394
Johnson County	125	126	178	223	152	118	206	268	274	273	315	472	56
Single-family	121	126	178	223	122	108	166	224	244	237	307	324	50
Multifamily	4	-	-	-	30	10	40	44	30	36	8	148	6
Tarrant County	4,660	4,871	4,825	5,615	7,082	6,046	4,526	9,064	12,388	10,780	7,853	9,672	1,703
Single-family	4,251	4,314	3,541	3,654	3,871	3,964	2,974	4,307	4,449	3,492	3,662	5,617	1,315
Multifamily	409	551	1,284	1,961	3,211	2,082	1,552	4,757	7,939	7,288	4,191	4,055	388
Arlington	585	805	677	1,432	1,362	1,428	1,642	3,057	2,489	3,360	1,971	2,925	844
Single-family	507	635	524	544	695	832	777	1,102	1,005	932	941	1,703	529
Multifamily	78	170	153	888	667	596	865	1,955	1,484	2,428	1,030	1,222	315
Fort Worth	2,131	1,864	2,331	1,856	2,967	2,285	1,463	3,034	5,139	3,401	3,095	2,770	306
Single-family	1,818	1,487	1,328	1,123	1,140	1,115	809	1,193	1,116	794	817	1,208	239
Multifamily	313	377	1,003	733	1,827	1,170	654	1,841	4,023	2,607	2,278	1,562	67
Remainder	1,944	2,202	1,817	2,327	2,753	2,333	1,421	2,973	4,760	4,019	2,787	3,977	553
Single-family	1,926	2,192	1,689	1,987	2,036	2,017	1,388	2,012	2,328	1,766	1,904	2,706	547
Multifamily	18	10	128	340	717	316	33	961	2,432	2,253	883	1,271	6

^{a/} Includes nonsubsidized and subsidized housing units.

Source: U.S. Bureau of the Census, C-40 Construction Reports.

Table IX

Trends of Vacancy
Fort Worth, Texas, Housing Market Area
1960 to 1972

Area and date	All vacant units	Available vacant housing units					Other vacant units
		Total	For sale		For rent		
			Number	Percent	Number	Percent	
HMA total							
April 1, 1960	19,535	13,437	3,808	3.0	9,629	15.5	6,098
April 1, 1970	17,273	13,312	2,190	1.3	11,122	12.2	3,961
March 1, 1972	24,100	20,250	3,225	1.9	17,025	17.4	3,850
Johnson County							
April 1, 1960	1,179	387	135	1.7	252	7.3	792
April 1, 1970	1,200	453	193	1.7	260	6.6	747
March 1, 1972	1,300	575	225	1.8	350	9.2	725
Tarrant County							
April 1, 1960	18,356	13,050	3,673	3.1	9,377	15.9	5,306
April 1, 1970	16,073	12,859	1,997	1.3	10,862	12.4	3,214
March 1, 1972	22,800	19,675	3,000	1.9	16,675	17.7	3,125
Arlington							
April 1, 1960	1,168	923	369	3.6	554	18.0	245
April 1, 1970	2,282	2,123	297	1.7	1,826	14.0	159
March 1, 1972	4,250	4,100	500	2.5	3,600	22.0	150
Fort Worth							
April 1, 1960	12,032	8,967	1,996	2.6	6,971	15.1	3,065
April 1, 1970	9,156	7,122	973	1.2	6,149	11.0	2,034
March 1, 1972	11,750	9,800	1,425	1.7	8,375	14.5	1,950
Remainder							
April 1, 1960	5,156	3,160	1,308	4.1	1,852	19.3	1,996
April 1, 1970	4,635	3,614	727	1.4	2,887	15.6	1,021
March 1, 1972	6,800	5,775	1,075	1.9	4,700	23.4	1,025

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

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