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HOUSING AND HOME FINANCE AGENCY
OFFICE OF THE DIRECTOR
WASHINGTON 25, D.C.
JUL 16 1965

Analysis of the **INDIANAPOLIS, INDIANA HOUSING MARKET**

as of February 1, 1965

FINANCE AGENCY
REGISTRAR
WASHINGTON 25, D.C.
JUL 16 1965



**A Report by the
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411**
A constituent of the Housing and Home Finance Agency

July 1965

ANALYSIS OF THE
INDIANAPOLIS, INDIANA, HOUSING MARKET
AS OF FEBRUARY 1, 1965

FIELD MARKET ANALYSIS SERVICE
FEDERAL HOUSING ADMINISTRATION
Housing and Home Finance Agency

Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science the judgmental factor is important in the development of findings and conclusions. There will, of course, be differences of opinion in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst.

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ANALYSIS OF THE
INDIANAPOLIS, INDIANA, HOUSING MARKET
AS OF FEBRUARY 1, 1965

Summary and Conclusions

1. Nonagricultural wage and salary employment in the Indianapolis HMA averaged 308,600 in 1964, an increase of 35,100 (13 percent), or 3,510 annually, since 1954. Over 90 percent of this growth (31,800) occurred in nonmanufacturing industries, with government accounting for the largest absolute increase. Manufacturing employment, dominated by the transportation equipment and the electrical and non-electrical machinery industries, averaged 105,200 during 1964, an increase of only 3,300 (3 percent) since 1954, and 6,000 (5 percent) below the 1956 peak of 111,200.

Unemployment averaged 11,300 (3.2 percent) during 1964. The total represents a continuation of a decline that started in 1961, and is well below the ten-year peak of 21,800 (6.6 percent) experienced in 1958.

2. The current median income of all families in the HMA is approximately \$7,650 annually, after deduction of Federal income tax, and the median income of all renter families is about \$5,950. By 1967, median incomes are expected to increase to \$8,000 for all families and \$6,200 for renter families.
3. The current population of the Indianapolis HMA is approximately 760,000 persons, an increase of almost 62,450 since April 1960. By February 1, 1967, the population is expected to increase by 26,700 (13,350 annually) to 786,700.
4. At the present time, households in the HMA number about 231,800, an increase of just over 20,000 since April 1960, or 4,140 annually. By February 1, 1967, households are expected to total 240,750, an increase of about 4,475 annually.
5. There are about 249,300 housing units in the HMA at the present time, a net addition to the housing inventory of 25,765, or 5,330 annually, since April 1960. Almost 31,100 dwelling units were authorized by building permits between January 1, 1960 and January 31, 1965, of which 66 percent were for single-family structures. At present, about 590 single-family units and 1,360 multifamily units are under construction in the HMA.

6. Current net available vacancy constitutes 2.3 percent of the sales inventory and 6.3 percent in the rental inventory.
7. The volume of privately-owned net additions to the housing supply that will meet the requirement of anticipated growth during the next two years and result in an acceptable quantitative demand-supply balance in the housing market is approximately 6,000 housing units annually, including 3,000 sales houses and 3,000 rental units. Demand for new sales houses by sales price ranges is expected to approximate the pattern indicated on page 30. Total annual demand for rental units by monthly gross rent levels and by unit size is expected to approximate the pattern shown on page 32.

ANALYSIS OF THE
INDIANAPOLIS, INDIANA, HOUSING MARKET
AS OF FEBRUARY 1, 1965

Housing Market Area

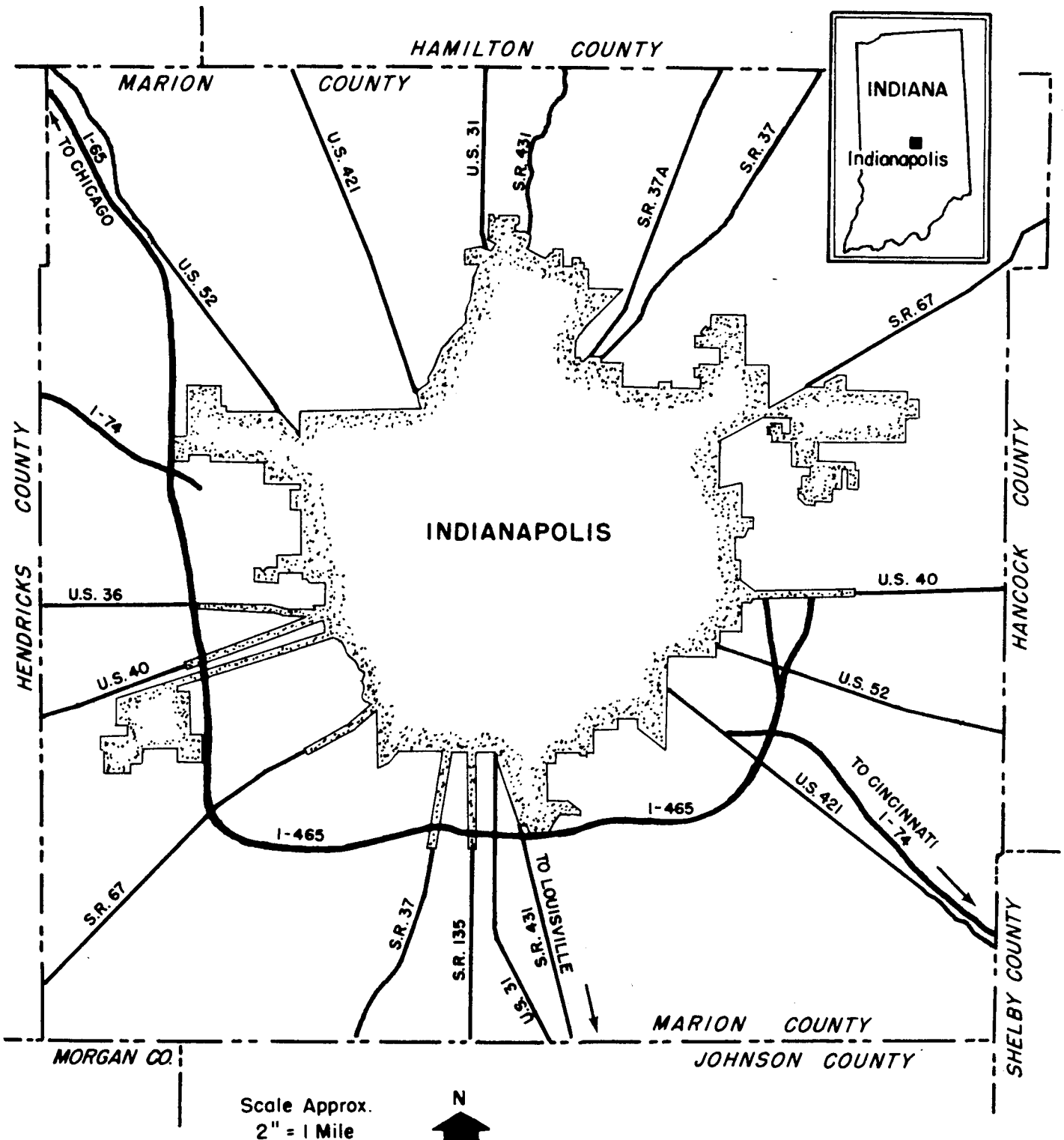
For the purpose of this report, the Indianapolis, Indiana, Housing Market Area (HMA) is defined as coterminous with Marion County, Indiana. The area, as delineated, conforms to the Indianapolis, Indiana, Standard Metropolitan Statistical Area (SMSA) as defined in 1960 by the Bureau of the Census (see map). In October 1963, Hamilton, Hancock, Hendricks, Johnson, Morgan, and Shelby Counties were added to the area definition. Marion County, however, continues to serve as the HMA in this report, because it embraces the overwhelming bulk of the population and because of the availability of comparable data for a longer period. Marion County contains about 75 percent of the population of the seven-county area and no one other county has a population of as many as 50,000 people. While these counties have sufficient connection with Indianapolis to be included in the SMSA, they are still essentially rural in nature and are believed to constitute separate housing markets.

Indianapolis is the second largest city in the United States not located on a navigable body of water (Dallas, Texas, is the largest). The location was selected originally as a central location for the State capital, and the area continues to be centrally located with respect to both State and national trade routes. This is reflected in the fact that four Interstate Highways, routes 65, 69, 70, and 74 will go through the Indianapolis area upon completion of the Interstate Highway System. U. S. Route 40, which parallels the partially-completed Interstate Route 70, is a major east-west artery. Indianapolis also is a division terminal of two coast-to-coast and seven other interstate motor bus companies. These bus systems are supplemented by ten intrastate lines, which connect Indianapolis with cities and towns throughout Indiana.

Indianapolis has fine air and rail transportation facilities in addition to its excellent highway system. American, Delta, Eastern, and Trans World Airlines operate through Indianapolis and provide service to all major cities in the United States. Lake Central Airlines provides service to smaller cities in Indiana and surrounding States. Rail transportation in the Indianapolis area is provided by sixteen railroad lines. Companies having one or more lines serving the city include the New York Central, Pennsylvania, Baltimore and Ohio, Illinois Central, Monon, and Nickel Plate.

According to the Bureau of the Census, there was a net in-commutation of 21,658 workers from surrounding areas in 1960, 42,939 in-commuters and 21,281 out-commuters. Almost 70 percent of the in-commuters resided in counties added to the SMSA definition by the Bureau of the Budget in October 1963

INDIANAPOLIS, INDIANA, HOUSING MARKET AREA



Economy of the Area

Character and History

Historically, the Indianapolis area has been second only to Detroit as a center of automobile production. While leadership in this activity was relinquished many years ago, the transportation equipment industry is by far the leading source of manufacturing employment in the HMA today. The machinery industries, electrical and non-electrical, are the second and third largest in the manufacturing sector. Combined, these three industries have dominated the manufacturing sector of the Indianapolis economy in the past ten years. In 1964, over 54 percent of manufacturing employment was in these three industries, compared with 52 percent in 1954. The other manufacturing industries produce a sufficient variety of products to provide a reasonable diversity in the economy, although this diversity has not prevented an over-all decline in manufacturing employment since 1957. The current employment levels in the machinery and the transportation equipment industries are still below 1956 levels.

Indianapolis is an important regional trade and commercial center, as well as the capital of Indiana. This is reflected in the fact that employment in the nonmanufacturing sector of the economy is concentrated in trade and government. At present, over 55 percent of all nonmanufacturing employment is in these two industries. The city also is the home of a number of insurance companies, a fact reflected in the steady growth of employment in the finance, insurance, and real estate portion of nonmanufacturing employment during the last decade.

Employment

Current Estimate. In 1964, total employment in the Indianapolis HMA averaged 337,600, including 308,600 wage and salary workers and 29,000 others: self-employed, domestics, unpaid family workers, and agricultural workers. Of the wage and salary workers, 105,200 (34 percent) were employed in manufacturing industries. The current level of total employment is 37,100 (12 percent) above the 1954 level. Nonagricultural wage and salary employment, which increased by 25,100 (13 percent) between 1954 and 1964, accounted for almost 95 percent of the increase.

The 308,600 nonagricultural wage and salary workers reported for 1964 represent an increase of 35,100 (13 percent), or 3,510 annually, since 1954. Over 90 percent of this growth (31,800) occurred in nonmanufacturing industries.

Past Trend. Employment in the Indianapolis area is quite sensitive to changes in national business conditions. After increasing by almost 10,000 annually between 1954 and 1956, following the 1954 recession, wage and salary employment dropped 16,400 (6 percent) by 1958, reflecting the 1957-1958 recession. By 1960, however, employment totaled 294,800, a figure that exceeded the 1956 peak and represented a gain of 17,800 (6 percent) since 1958. A modest decline of 1,500 (0.5 percent) occurred between 1960 and 1961 as the local economy felt the effects of the recession in 1961. Since that time, wage and salary employment has increased by 15,300, or an average of 5,100 annually. This trend generally parallels the upswing in national business conditions since 1961.

Employment by Industry. Of the 308,600 nonagricultural wage and salary workers employed in the HMA during 1964, a total of 105,200 (34 percent) was employed by manufacturing industries. This is an increase of only 3,300 (3 percent), or 330 annually, since 1954, and is 6,000 (5 percent) below the 1956 peak of 111,200. The general sluggishness in the manufacturing sector of the local economy between 1954 and 1964 is indicated by the fact that few manufacturing industries performed well during this period. The transportation equipment industry in 1964 was only 2600 above the low point of 10 years earlier, an increase of 10 percent, or an average of 260 annually. Modest increases above the 1954 low point were noted in paper, printing, and publishing (1,200, or 14 percent), chemicals (800, or 10 percent), fabricated metals (500, or 7 percent), and nonelectrical machinery (1,600, or 15 percent). Losses were recorded in the food products industry (300, or 3 percent), in primary metals (600, or 15 percent), and in electrical machinery (200, or 1 percent). During the same period, employment in all other manufacturing enterprises declined by 2,200, or 22 percent. Since 1956, only the paper and publishing sector has exhibited a gain in employment.

Nonmanufacturing industries accounted for 63 percent of all non-agricultural wage and salary jobs in 1954 and 66 percent in 1964. Employment in this sector increased by 31,800 (19 percent), or an average of 3,180 annually over the 10-year period. This increase accounted for almost 91 percent of the total wage and salary increase between 1954 and 1964. No nonmanufacturing classifications reported a decline. Modest increases of 1,400 (12 percent) and 700 (3 percent) occurred in construction and transportation, communications, and utilities, respectively. Wholesale and retail trade employment rose by 5,000 during the decade, an increase of 8 percent. Employment in finance, insurance, and real estate increased by 5,700 (36 percent), reflecting in part, the increasing importance of the insurance industry to the Indianapolis economy. The largest numerical gains in the nonmanufacturing sector of the economy since 1954 were 9,300 (37 percent) in services and 9,700 (27 percent) in government.

Government accounted for the largest absolute increase in employment between 1954 and 1964, a growth reflecting the increasing importance of the city, county, and State government to Indianapolis and, in particular, the hiring of teachers to meet rapidly rising school enrollment.

A comparison of trends in nonmanufacturing employment to over-all changes in wage and salary employment over the past ten years suggests that steady growth in the nonmanufacturing sector of the local economy has somewhat offset the cyclical fluctuations that have occurred in some of the more volatile manufacturing industries.

The employment participation rate (the number of workers per 100 population) in the Indianapolis HMA has been declining since 1950. In 1960, the ratio was 45.37 and is estimated to have declined to 44.20 at the present time. The ratio is expected to continue to decline slowly. There are several reasons for this long-run decline. Typically, young people now need longer periods of training after high school. Some enter technical training schools and many, of course, spend four years in college. Early retirement is another factor. A third consideration is that now a much larger percentage of the population is composed of young and of elderly people not in the labor force. Barring a sharp increase in local employment, which would encourage more residents to enter the labor force and also tend to increase in-commutation, the above-mentioned factors all point to a continued decline in the percentage of the population in the Indianapolis work force.

Principal Employers

Manufacturing. The Allison Division, General Motors Corporation, is the largest employer in Indianapolis. The company was founded by James A. Allison, one of the founders of the Indianapolis Speedway, as a machine shop for race cars. The company was purchased by General Motors Corporation in 1929. Today, the thirteen plants of the Division produce aircraft engines, bearings, and transmissions for the aircraft industry. Employment has expanded over the years and currently exceeds 12,000.

The Western Electric Company, which currently employs about 7,800 workers, completed its large telephone manufacturing plant in 1950. The facility covers about 132 acres and has almost 1.3 million square feet. Approximately three million telephones are produced here annually.

Eli Lilly and Co. is the largest home-owned Indianapolis industry and is the third largest employer in the area. The company is one of the world's leading manufacturers of pharmaceuticals and biologicals. The company, founded in 1876, currently employs an estimated 7,200 workers.

The Indianapolis plant of the Radio Corporation of America is the world's largest producer of phonograph records. Its 6,200 employees also produce both black and white and color television sets and radio tubes.

The fifth largest employer in the Indianapolis area, the Link-Belt Company, has two local plants. These two facilities produce power transmissions and conveyor chains of all types, malleable castings, anti-friction bearings, and belt conveyor idlers.

The companies mentioned above are the five largest employers in the Indianapolis HMA. In addition to these companies, fourteen other manufacturers in the HMA employ 1,000 or more persons. These companies, identified in table III, account for over 60 percent of total manufacturing employment in the area.

Recent Industrial Development. According to the Indiana Department of Commerce and Industry, most of the industrial expansion in the Indianapolis area during the past few years occurred as the result of local firms expanding manufacturing operations, rather than new firms moving into the area. Informed opinion indicates that about 90 percent of the industrial expansion in the city during 1962 and 1963 was the result of the growth of existing firms. Studies made by the Indiana Department of Commerce and Public Relations identified 25 new companies that moved into the area during 1962 and 1963, of which six did not report their employment. Replies from the 19 companies that did report their employment figures indicated that 207 new jobs had been created. Only one company, American Foods, Inc., with 75 employees, added more than 50 jobs to the local economy. The survey also covered 37 local companies who expanded their operations during 1962 and 1963. Of the 34 that reported their employment increases, three firms, Eli Lilly Company (836), Radio Corporation of America (769), and Link-Belt Company (168), added over 100 new workers each during the two-year period. Combined, the 34 companies added a total of 2,163 new jobs to the Indianapolis economy, compared with the 3.7 added by new firms.

Military. Fort Benjamin Harrison, home of the U. S. Army Finance School and the U. S. Army Adjutant General School, is located 14 miles northeast of downtown Indianapolis. Tenant activities include the U. S. Army Finance Center, the Indiana Sector VI U. S. Army Corps, and seven other military units.

The latest available strength figures for Fort Benjamin Harrison indicate a military complement of 1,694 as of January 1, 1965 (including student officers). This is well below the January 1954 figure of 3,599, a post-war peak that reflects a buildup that occurred during the Korean Conflict. Over-all strength figures have remained virtually unchanged during the last three years.

The following table summarizes the total military strength at Fort Benjamin Harrison from 1950 to 1965.

Total Military Strength
Fort Benjamin Harrison, Indiana
January 1, 1950-January 1, 1965

<u>Year</u>	<u>Total strength</u>	<u>Change from preceding year</u>		<u>Year</u>	<u>Total strength</u>	<u>Change from preceding year</u>	
		<u>Number</u>	<u>Percent</u>			<u>Number</u>	<u>Percent</u>
1950	147	-	-	1958	2,056	41	2.0
1951	104	-43	-29.3	1959	1,907	-149	-7.2
1952	2,201	2,097	2016.3	1960	2,207	300	15.7
1953	2,531	330	15.0	1961	1,734	-473	-21.4
1954	3,599	1,068	42.2	1962	2,133	399	23.0
1955	2,799	-800	-22.2	1963	1,633	-500	-23.4
1956	2,000	-799	-28.5	1964	1,646	13	0.8
1957	2,015	15	0.8	1965	1,694	48	2.9

Source: Department of the Army.

Civilian employment at Fort Benjamin Harrison totaled 4,269 as of January 1, 1965. The most rapid increase occurred during 1952, when the finance center was moved to downtown Indianapolis from St. Louis, Missouri. The center was transferred to the Fort from downtown Indianapolis in 1956. Since then, civilian employment has slowly declined, largely as the result of automation.

Civilian Strength
Fort Benjamin Harrison, Indiana
January 1, 1952-January 1, 1965

<u>Year</u>	<u>Total employment</u>	<u>Change from preceding year</u>		<u>Year</u>	<u>Total employment</u>	<u>Change from preceding year</u>	
		<u>Number</u>	<u>Percent</u>			<u>Number</u>	<u>Percent</u>
1952	603 <u>a/</u>	-	-	1959	4,753	2	-
1953	5,017 <u>b/</u>	4,414	732.0	1960	4,637	-116	-2.4
1954	6,008 <u>b/</u>	991	19.8	1961	4,552	-85	-1.8
1955	6,190 <u>b/</u>	182	3.0	1962	4,594	42	0.9
1956	5,668 <u>b/</u>	-522	-8.4	1963	4,430	-164	-3.6
1957	5,191	-477	-8.4	1964	4,292	-138	-3.1
1958	4,751	-440	-8.5	1965	4,269	-23	-0.5

a/ Army Finance Center previously located in St. Louis, Missouri.

b/ Army Finance Center located in downtown Indianapolis; employment there has been added to Fort Benjamin Harrison civilian employment.

Source: Department of the Army.

Unemployment

Indiana Employment Security Division data indicate that the total civilian work force in the Indianapolis HMA grew by 30,800 between 1954 and 1964. At the same time, total employment increased by 37,100, indicating a decline in unemployment of 6,300 over the period. Unemployment averaged 11,300, or 3.2 percent, in 1964, the lowest ratio recorded since 1956. The 1964 figure represents a continuation of a decline in unemployment that started in 1961, and is well below the ten-year peak of 21,800 (6.6 percent) experienced in 1958. The following table presents the number of unemployed persons and unemployment rates for the Indianapolis area during the 1954-1964 period.

Unemployment Trends
Indianapolis, Indiana, Housing Market Area
1954-1964

(Annual Averages)

<u>Year</u>	<u>Unemployed persons</u>		<u>Year</u>	<u>Unemployed persons</u>	
	<u>Number</u>	<u>Percent</u>		<u>Number</u>	<u>Percent</u>
-	-	-	1959	15,000	4.5
1954	17,600	5.5	1960	15,400	4.5
1955	10,800	3.3	1961	18,700	5.5
1956	9,500	2.9	1962	14,500	4.2
1957	11,500	3.5	1963	12,600	3.6
1958	21,800	6.6	1964	11,300	3.2

Source: Indiana Employment Security Division.

The U. S. Department of Labor currently classifies the Indianapolis area in Group C of its labor market classifications, indicating that the number of job seekers is only moderately in excess of job openings, and that the unemployment rate is 3.0 percent or above, but less than 6.0 percent. Based on yearly averages, unemployment in the Indianapolis area has been below 6.0 percent since 1958.

Estimated Future Employment

Nonagricultural wage and salary employment in the Indianapolis area is expected to increase by 8,000, or 4,000 annually, over the next two years. This increase approximates the 1962-1964 rate of growth, which amounted to 8,100 or 4,050 annually. It was noted earlier in the report that nonmanufacturing employment in the HMA accounted for over 91 percent of the total wage and salary increase during the last ten years. These past trends indicate that this sector of the Indianapolis economy will undoubtedly account for most of the growth in employment in the foreseeable future. The increase will be reflected in the demand for more services, more trade facilities, and certainly more governmental functions.

The modest increases expected in manufacturing employment during the next two years likely will occur in the dominant transportation equipment and machinery industries. Most of the increases in this sector of the economy probably will occur through expansion of local industries, rather than new industries moving into the area.

Income

Manufacturing Workers. Data on the trend in earnings for all production workers in manufacturing enterprises are available for the Indianapolis area, the State of Indiana, and the United States. The following table indicates that average gross weekly earnings in the Indianapolis area have been increasing at a faster rate than either the State average or the U. S. average since 1961.

Average Gross Weekly Earnings for Production Workers
on Manufacturing Payrolls
November 1960 - November 1964

<u>Year</u>	<u>Indianapolis</u> <u>area</u>	<u>State of</u> <u>Indiana</u>	<u>United States</u> <u>total</u>
1960	NA	\$ 98	\$ 90
1961	\$106	107	96
1962	110	109	97
1963	115	113	101
1964	122	116	105

Source: Bureau of Labor Statistics.

Current Estimates and Projections. The current median annual family after-tax income of all families in the Indianapolis HMA is estimated to be \$7,650, and the current median after-tax income earned by all renter families is estimated at \$5,950. These estimates cover all families of two or more persons.

Table IV presents a detailed distribution of all families and renter families by income classes for 1965 and 1967. An estimated 27 percent of all families and 11 percent of all renter families currently have after-tax income above \$10,000 annually. About 15 percent of all families and 26 percent of renter families receive annual after-tax income below \$4,000 currently.

By 1967, median income in the Indianapolis area is expected to increase to the levels indicated in the following table.

Median After-tax Family Income by Tenure^{a/}
Indianapolis, Indiana, Housing Market Area
1965 and 1967

<u>Year</u>	<u>All families</u>	<u>Renter families</u>
1965	\$7,650	\$5,950
1967	8,000	6,200

a/ Money income after deduction of Federal income tax.

Source: Estimated by Housing Market Analyst.

Demographic Factors

Population

Current Estimate. The population of the Indianapolis HMA is about 760,000 as of February 1, 1965, an increase of almost 62,450 (9 percent), over 12,900 annually, since April 1960. About 519,500 persons now live in the city of Indianapolis, an increase of some 43,250 (9 percent) since April 1960. Over one-half of this increase (25,000) occurred in 1961, when the city annexed adjoining suburban land areas. Persons living in the HMA outside the corporate limits of Indianapolis now number 240,500, a level that represents an increase of almost 19,200 (9 percent) since the 1960 census. This increase, of course, excludes the 25,000 persons living in areas annexed by the city of Indianapolis.

Over-all population changes in the HMA are shown below, and are presented in greater detail in table V.

Changes in Population
Indianapolis, Indiana, Housing Market Area
April 1950-February 1, 1967

<u>Date</u>	<u>Total population</u>	<u>Average annual change from preceding date</u>	
		<u>Total</u>	<u>Percentage</u>
April 1950	551,777	-	-
April 1960	697,567	14,580	2.6
February 1, 1965	760,000	12,900	1.8
February 1, 1967	786,700	13,350	1.8

Source: 1950 and 1960 Censuses of Population.
1965 and 1967 estimated by Housing Market Analyst.

Past Trend. During the April 1950 to April 1960 period, the total population of the HMA grew from 551,777 to 697,567, an increment of 145,790 (26 percent), or almost 14,580 annually. Most of the population increase occurred in the suburban areas of the HMA outside the city of Indianapolis, reflecting the population movement from the city to the suburbs. Lawrence Township, located in the northeast quadrant of the HMA, grew by 25,728 during the decade, an increase of 300 percent. Almost 97 percent of the population increase in the city of Indianapolis during the decennial period occurred through annexations.

Estimated Future Population. Based on the increases in employment that are anticipated in the Indianapolis HMA during the next two years, it is expected that the total population will increase by about 26,700 by February 1, 1967, or 13,350 annually, reaching a level of 786,700. If the city of Indianapolis does not annex additional contiguous suburban land, most of the increase likely will occur outside the corporate limits of the city. Most of the growth in the suburban area probably will take place in the northern sections of the HMA. However, new shopping centers and new apartment complexes are being built to the south of Indianapolis, so that there may well be considerable growth in this area in the next few years.

Natural Increase and Migration. Between April 1950 and April 1960, net natural increase (excess of births over deaths) accounted for 75 percent of the total population gain in the HMA, and in-migration accounted for the remaining 25 percent. Since April 1960, net natural increase has accounted for almost 85 percent of the total population gain (52,800), and in-migration accounted for the remaining 15 percent (9,650). The average annual rate of in-migration since April 1960, about 2,000 persons a year, is well below the 1950-1960 average annual rate of almost 3,650 persons.

Components of Population Change
Indianapolis, Indiana, Housing Market Area
April 1950-February 1, 1965

<u>Source of</u> <u>increase</u>	<u>April 1950-</u> <u>April 1960</u>	<u>April 1960-</u> <u>February 1, 1965</u>
Net natural increase	109,349	52,800
In-migration	<u>36,441</u>	<u>9,650</u>
Total increase	145,790	62,450
 Average annual in-migration	 3,645	 2,000
 <u>Percent of increase</u> <u>attributed to:</u>		
Net natural increase	75%	85%
In-migration	25%	15%

Source: 1950 and 1960 Censuses of Population, Indiana State
Department of Health, and estimates by Housing Market Analyst.

Age Distribution. Data presented in table VI show changes in the population by age groups between April 1950 and April 1960. Of significance is the increase in the 5-19 age group and the decrease in the 20-29 age group. Population in the 5-19 age group jumped by 68,324 (61 percent) during the decade. Most of the persons in this age group were born during the World War II and Korean Conflict boom periods, times of relatively low unemployment and rapidly rising wages. Population in the 20-29 age group however, declined by 4,372 between April 1950 and April 1960, a drop of almost five percent. This decrease reflects not only the low birth rate of the 1930's but also out-migration caused by a decline in employment opportunities in the HMA during the latter half of the 1950's.

Households

Current Estimate. The total number of households (occupied dwelling units) in the Indianapolis HMA is currently about 231,800, an increase of just over 20,000 (9 percent), or 4,140 annually, since April 1960. Households in the city of Indianapolis now number 163,300 an increase of 13,400 (9 percent), or nearly 2,775 annually, including an estimated 7,100 households added through annexations. The household increase in the rest of the HMA since April 1960 has been substantailly less, totaling 6,600 (11 percent), or 1,365 annually.

Over-all household changes in the HMA are presented in the following table. Table V presents household changes in greater detail.

Changes in Households Indianapolis, Indiana, Housing Market Area April 1950-February 1, 1967

<u>Date</u>	<u>Households</u>	<u>Average annual change</u> <u>from preceding date</u>	
		<u>Number</u>	<u>Percentage</u>
April 1950	167,571	-	-
April 1960	211,798	4,425	2.6
February 1, 1965	231,800	4,140	2.0
February 1, 1967	240,750	4,470	1.9

Source: 1950 and 1960 Censuses of Population.
1965 and 1967 estimated by Housing Market Analyst.

Past Trend. Between April 1950 and April 1960, the total number of households in the HMA increased from 167,571 to 211,798, a gain of 44,227 (26 percent) or almost 4,425 annually. Although this slightly exceeded the annual rate of growth since 1960 (by 285) the greater increase in households between 1950 and 1960 was, in part, due to a conceptual change from "dwelling unit" in 1950 to "housing unit" in 1960.

Since April 1960, the city of Indianapolis has accounted for 67 percent (13,400) of the household increase in the HMA. Were it not for annexation actually, however, only about 31 percent of the growth (6,300) would have occurred in the city.

Unlike the 1960-1965 growth, most of the increase in households between 1950 and 1960 occurred outside the corporate limits of Indianapolis. Households in the city increased by 18,158, or almost 14 percent, during the 1950-1960 decade. By contrast, households in the HMA outside Indianapolis increased by 26,069, nearly 73 percent.

Household Size Trends. The average size of all households in the Indianapolis HMA is approximately 3.22 persons currently, reversing the 1950-1960 trend, when the average size of households increased from 3.19 to 3.23 (see table V). Reflecting differences in tenure and age, suburban households were considerably larger than this average, while households in the city of Indianapolis were somewhat smaller. Household size in the suburban areas of the HMA outside the city is currently about 3.51 persons, compared with 3.52 in April 1960 and 3.39 persons in April 1950. This segment of the HMA is an area of high owner-occupancy appeal and has attracted many young married couples with children. By comparison, the average size of all households in the city of Indianapolis is estimated at 3.10 persons currently, as against 3.11 persons in 1960 and 3.14 persons in 1950. Unlike the suburban remainder of the HMA, household size in the city declined during the 1950-1960 decade. This segment of the HMA, of course, contains a much higher percentage of elderly persons and other one- and two-person households than the HMA as a whole.

Estimated Future Households. Based on the population growth expected to occur in the area during the next two years through increased employment, and based on the average household size trends noted above, there will be approximately 240,750 households in the HMA by February 1, 1967. This represents an increase of 8,950 above the current estimate, or about 4,475 annually. Barring annexations by the city of Indianapolis, most of the increase is expected to occur in those portions of the HMA outside the city.

Housing Market Factors

Housing Supply

Current Estimate. At present, there are an estimated 249,300 housing units in the HMA, representing a net addition to the housing stock of about 25,765 units (12 percent), or about 5,330 annually, since April 1960 (see table VII). Currently, Indianapolis contains over two-thirds of the housing units in the HMA, including an estimated 7,100 units added in 1961 through annexations.

Past Trend. During the decade from 1950 to 1960, the number of dwelling units in the area increased by 51,892 (30 percent), from 171,642 to 223,534. This increase represents an average annual increment of almost 5,190 units during the ten-year period, about 3 percent below the April 1960-February 1965 annual rate of increase. Almost 54 percent of the increase during the decade occurred outside the corporate limits of Indianapolis.

Characteristics of the Housing Supply. Currently, 78 percent (194,400) of all housing units in the Indianapolis HMA are in one-unit structures (including trailers). The decennial Housing Census reported a slightly higher ratio in April 1960, indicating that almost 80 percent (177,711) of all housing units were in one-unit structures. The number of units in structures of two to four units currently totals about 22,700, or about nine percent of the total inventory, compared with 21,931 units in similar structures enumerated in April 1960, which comprised almost 10 percent of the total housing inventory. Reflecting the large volume of multifamily construction in the Indianapolis area since 1960, structures with five or more units currently contain an estimated 32,200 units, or almost 13 percent of the total inventory. The 1960 census counted 23,800 units in structures with five or more units, or less than 11 percent of the total housing supply at that time.

The composition of the housing inventory by size of structure for 1960 and 1965 is summarized in the following table.

The Housing Inventory by Units in Structure
Indianapolis, Indiana, Housing Market Area
April 1960 and February 1, 1965

<u>Type of structure</u>	<u>April 1960</u>	<u>February 1, 1965</u>	<u>Percent of total</u>	
			<u>1960</u>	<u>1965</u>
1-family	177,711	194,400	79.5	78.0
2-to 4-family	21,931	22,700	9.8	9.1
5-or more-family	<u>23,800</u>	<u>32,200</u>	<u>10.7</u>	<u>12.9</u>
Total	223,442 <u>a/</u>	249,300	100.0	100.0

a/ Differs slightly from count of all housing units (223,534) because units by type of structure were enumerated on a sample basis.

Source: 1960 Census of Housing.
1965 estimated by Housing Market Analyst.

Approximately 28,750 units, or almost 12 percent of the total current housing supply in the Indianapolis HMA, have been built since April 1960. During the 1950-1960 decade, almost 59,000 units were built, almost 24 percent of the current housing supply. This is more than in the 1930 to 1950 period, when an estimated 53,125 units, over 21 percent, were constructed. Approximately 108,430 units, almost 44 percent, were built in 1929 or earlier, indicating that over two-fifths of the current housing stock in the HMA is at least 36 years old.

The following table summarizes the current housing stock in the HMA distributed by the year the structure was built.

Distribution of the Housing Supply by Year Built
Indianapolis, Indiana, Housing Market Area
as of February 1965

<u>Year built</u>	<u>Number of units</u>	<u>Percentage distribution</u>
April 1960-February 1965	28,750	11.5
1955-March 1960	32,445	13.0
1950-1954	26,550	10.7
1940-1949	28,725	11.5
1930-1939	24,400	9.8
1929 or earlier	<u>108,430</u>	<u>43.5</u>
Total	249,300	100.0

Source: Estimated by Housing Market Analyst, based on the 1960 Census of Housing, and adjusted to reflect demolitions since April 1960.

Of the 249,300 housing units in the Indianapolis HMA as of February 1965, only 26,000, or slightly more than 10 percent, are considered to be either dilapidated or lacking one or more plumbing facilities. This indicates an improvement in the quality of the inventory since April 1960. At that time, the Census of Housing indicated that 27,833 units, over 12 percent, were either dilapidated or were lacking one or more plumbing facilities. The condition of the inventory has improved since 1960 because some deteriorating and dilapidated units have been demolished and because some existing units have upgraded.

The following table summarizes the condition of the Indianapolis housing stock in April 1960 and February 1965.

Condition of the Housing Supply
Indianapolis, Indiana, Housing Market Area
April 1960 and February 1, 1965

<u>Date</u>	<u>Total number of units</u>	<u>Not dilapidated, with all plumbing facilities</u>		<u>Dilapidated, or lacking plumbing facilities</u>	
		<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
April 1960	223,450 ^{a/}	195,617	87.5	27,833	12.5
February 1965	249,300	223,300	89.6	26,000	10.4

^{a/} Differs slightly from estimate of all housing units (223,534), because units by condition were enumerated on a sample basis.

Source: 1960 Census of Housing and estimates by Housing Market Analyst.

Residential Building Activity

The number of new dwelling units authorized by building permits since 1955 is shown in the table below by type of structure. As may be observed, the annual total has increased markedly in recent years, from 4,570 in 1960, to 6,936 in 1963, and 6,740 in 1964.

New Dwelling Units Authorized by Building Permits
Indianapolis, Indiana, Housing Market Area
1955-1965

<u>Year</u>	<u>Total, all units</u>	<u>Single- family</u>	<u>Multi- family</u>	<u>Year</u>	<u>Total, all units</u>	<u>Single- family</u>	<u>Multi- family</u>
1955	5,856	NA	NA	1960	4,570	4,106	464
1956	5,528	NA	NA	1961	5,996	5,123	873
1957	4,445	NA	NA	1962	6,446	4,607	1,839
1958	4,917	NA	NA	1963	6,936	3,465	3,471
1959	6,278	NA	NA	1964	6,740	2,943	3,797
				1965 ^{a/}	404	NA	NA

^{a/} January only.

Source: U. S. Department of Commerce.

There has been a sharp decrease in the number of new single-family units built in the HMA since 1961 when a total of 5,123 single-family units were authorized in the Indianapolis HMA. In 1962 and 1963, however, the number of single-family units authorized declined to 4,607 and 3,465, respectively. Only 2,943 single-family units were authorized in 1964, a level equal to only 57 percent of the 1961 volume.

The decrease in single-family construction has tended to be offset by a sharp increase in the number of multifamily units built in the Indianapolis HMA since 1960. In 1961, only 669 units in structures of five or more units were authorized in the area. In 1962 and 1963, however, the number of units authorized in structures of five or more units jumped to 1,691 and 3,371, respectively. An additional 3,657 units were authorized during 1964. In 1962, only about 25 percent of all units authorized in structures of five or more units were located outside Indianapolis. In 1963 and 1964, however, almost 44 percent of the multifamily units were located outside the city of Indianapolis, a fact reflected in the upsurge of apartment construction in many of the suburban areas adjoining the city.

Since January 1, 1960, there have been almost 31,100 units authorized by building permits in the Indianapolis HMA. The number of units authorized in the larger segments of the HMA is shown in the table below. The total is composed of 20,244 (66 percent) single-family structures and 10,444 (34 percent) multifamily structures. The city of Indianapolis accounted for 5,966 multifamily units authorized, or 57 percent of all multifamily units authorized in the HMA during the period. The remaining 4,478 multifamily units in the HMA were authorized mainly in the unincorporated portions of Marion County contiguous to the Indianapolis city limits.

Geographic Distribution of
Privately Financed Dwelling Units Authorized
Indianapolis, Indiana, Housing Market Area, 1960-1965

<u>Year</u>	<u>HMA total</u>	<u>City of Indianapolis</u>	<u>Marion County</u> <u>a/</u>	<u>Remainder of HMA</u> <u>b/</u>
1960	4,570	1,728	2,449	393
1961	5,996	2,570	2,961	465
1962	6,446	3,394	2,725	327
1963	6,936	3,263	3,022	651
1964	6,740	2,799	3,380	561
1965 (Jan)	404	205	197	2

a/ Covers the entire unincorporated part of Marion County.

b/ Includes the following towns: Beech Grove, Clermont, Cumberland, Homecroft, Lawrence, Lynhurst, Meridian Hills, Ravenswood, Rocky Ripple, Southport, Speedway, Warran Park, Williams Creek, and Woodruff Place.

Source: U. S. Department of Commerce.

Units Under Construction. Based on building permit data and on the postal vacancy survey conducted in the HMA, it is estimated that there are approximately 1,950 housing units under construction in the Indianapolis HMA in early February 1965. The total includes about 590 single-family units and 1,360 multifamily units. Most of these new units are being built in the fringe areas of Indianapolis and nearby suburban areas.

Demolition and Conversion. There have been approximately 1,500 residential structures demolished since April 1960 in the Indianapolis HMA. Many of these structures were old, converted single-family homes containing two or three housing units. On this basis, there were an estimated 3,000 housing units removed from the inventory. Most of these units were demolished in the city of Indianapolis to make way for new highways or as a result of local urban renewal activity. Of this total, about 1,200 were removed during 1964. Based on the acceleration of new highway construction, increased urban renewal activity, and more stringent code enforcement, it is estimated that 1,500 housing units will be demolished in the Indianapolis HMA during the next two years.

Tenure of Occupancy

Current Estimate. On February 1, 1965, as shown in table VII, over 64 percent (149,050) of the occupied units in the HMA are owner-occupied, and nearly 36 percent (82,750) are renter-occupied.

Past Trend. Reflecting the high level of sales-type new construction during the decade, owner-occupancy increased from approximately 58 percent (98,075 units) in 1950 to over 64 percent (136,015 units) in 1960. Since 1960, however, the owner-occupancy ratio in the HMA has remained virtually unchanged because of the increase in multifamily construction.

Vacancy

Census. According to 1960 census data, the Indianapolis HMA contained 8,034 vacant housing units available for sale or rent, a net vacancy

ratio of 3.7 percent. Of this number, 2,051 were available for sale and 5,983 were available for rent, representing net homeowner and renter vacancy ratios of 1.5 percent and 7.3 percent, respectively. The census also reported that 105 (5 percent) of the available sales vacancies and 1,921 (32 percent) of the available rental vacancies lacked one or more plumbing facilities.

Postal Vacancy Surveys. A postal vacancy survey was conducted during the January 30 to February 3, 1965, period by the suburban post office of Beech Grove and the Indianapolis Post Office (see table VIII). The survey covered 240,917 possible deliveries, about 96 percent of the current housing inventory. The survey revealed a total of 10,547 vacancies, an over-all vacancy rate of 4.4 percent, with a 3.2 percent vacancy ratio in residences and a 12.8 percent vacancy rate in apartments. An additional 1,951 units were reported to be under construction, but these units were not enumerated as vacancies.

An earlier postal vacancy survey, conducted in September 1960, covered 207,040 possible deliveries, or about 92 percent of total possible deliveries at that time. This survey counted 4,788 vacancies, or an over-all vacancy ratio of 2.3 percent. A comparison of these surveys indicates that over-all vacancy levels in the HMA have risen sharply since 1960.

It should be noted that postal vacancy data are not entirely comparable with those published by the Bureau of the Census because of differences in definition, area delineations, and methods of enumeration. The census reports units and vacancies by tenure, whereas the postal vacancy survey reports units and vacancies by type of structure. The Post Office Department defines a "residence" as a unit representing one stop for one delivery of mail (one mail box). These are principally single-family homes, but they include some duplexes and structures with extra units created by conversion. An "apartment" includes all stops where more than one delivery of mail is possible. These are primarily apartments, but they include some roadside boxes where several deliveries of mail are possible. When used in conjunction with other vacancy data, however, the surveys serve a valuable function in formulating estimates regarding local market conditions.

FHA Vacancies. The annual occupancy survey of FHA-insured apartment projects, conducted as of March 1964, showed an over-all vacancy rate of 7.0 percent, up from 4.1 percent in March 1963 and 4.0 percent in March 1962. The major portion of the FHA projects covered by the survey were completed in the early 1950's. The survey, therefore, tends to measure vacancies in some of the older, adequate rental projects.

Current Estimate. From the postal vacancy surveys and other locality vacancy data available and from personal observation and estimates, it is judged that there are about 12,500 vacant dwelling units available for sale or rent in the Indianapolis area, currently equal to 5.1 percent of the available inventory. Of this number, about 3,750 are vacant sales units, representing a current homeowner ratio of 2.5 percent, and 8,750 are vacant available rental units, indicating a current renter vacancy rate of 9.6 percent. Table VII compares these 1965 estimates with the April 1960 and 1950 vacancy counts in the Census of Housing.

Currently about 3,500 of the available vacant sales housing units and 5,600 of the available vacant rental units are acceptable vacancies, that is, with all plumbing facilities. These adjusted totals indicate current net vacancy ratios of 2.3 percent in sales housing and 6.3 percent in rental housing. In the Indianapolis HMA, it is judged that these net vacancy ratios are somewhat high, particularly in sales housing.

Sales Market

General Market Conditions. According to local builders and realtors, new sales housing in the Indianapolis area that meets minimum local building code requirements cannot be produced to sell for much below \$11,000. Most new three-bedroom units in the area are priced at \$13,000 and above. FHA surveys in the past two years indicate that about 12 percent of all new sales housing built in the Indianapolis area in 1963 and 1964 was priced below \$12,500.

The market for existing homes in the Indianapolis area appears to be primarily for homes priced below \$15,000. An October 1964 Sunday edition of The Indianapolis Star listed 47 homes for sale, priced between \$5,000 and \$20,000. Of this total, 33, or over 70 percent, were listed for sale at \$15,000 or below; the remaining 14 (30 percent) were listed for sale between \$15,000-\$20,000.

The Indianapolis housing market is unique, in that the bulk of the newer homes in the area are of prefabricated manufacture. One company, National Homes, has accounted for almost 60 percent of all new single-family construction in the past several years. All told, National Homes and other prefabricated manufacturers account for about 80 percent of all new sales-type construction in the local market. Many of these homes are merchandised on a "sweat equity" plan, where the purchaser earns most of the required down payment by doing his own interior painting and exterior yard work and landscaping. Many homes are advertised for sale in terms of the monthly payment required, rather than the total purchase price of the property. Some builders offer the buyer a "buy-back" plan, in which the firm guarantees to repurchase a home if the buyer moves for any reason.

The manner in which many of the new and existing moderately-priced homes in the Indianapolis area are sold encourages purchasers to move into the house with a minimum cash investment. The amenities to be derived from home-ownership are secondary. In the absence of an inflationary market (a situation not currently in evidence in Indianapolis) the typical home buyer accumulates a very small equity in his property during the early years of the loan. Quite often, when the owner of a property acquired with a minimum down payment attempts to sell it, he is unable to realize enough on the sale of the property to cover the balance due on the mortgage.

Unsold Inventory of New Homes. In January 1964 and January 1965 the Indianapolis Insuring Office surveyed all subdivisions in Marion County in which five or more houses were completed in the preceding twelve months. The January 1965 survey covered 63 subdivisions. A total of 2,105 homes had been completed, of which 1,346 (64 percent) were sold before construction had started and 759 (36 percent) were built speculatively. Of the 759 houses built speculatively in 1964, 621 were sold, and 138 remained unsold on January 1, 1965. The unsold houses represented about 18 percent of the speculative construction. Of the 138 unsold houses, 105 (76 percent) had been on the market three months or less.

The January 1964 survey reported fewer speculatively built units than the January 1965 survey, but the ratio of unsold houses to the total speculative construction volume remained about the same. This survey counted 2,150 completions during 1963, of which 1,823, or nearly 85 percent, were built on contract. A total of 65 of the 327 units built speculatively during 1963 remained unsold on January 1, 1964, representing about 20 percent of the speculative construction volume. Over 72 percent of these units (47) had been on the market three months or less.

Distributions of the sale prices reported for the two surveys are compared in the following table.

Houses Completed in the Past Twelve Months
Indianapolis, Indiana, Housing Market Area
as of January 1, 1964 and January 1, 1965

<u>Sales price</u>	<u>January 1, 1964</u>		<u>January 1, 1965</u>	
	<u>Total completions</u>		<u>Total completions</u>	
	<u>Number</u>	<u>Percentage</u>	<u>Number</u>	<u>Percentage</u>
Under \$12,500	105	5	402	19
\$12,500 - 14,999	471	22	474	23
15,000 - 17,499	416	19	330	16
17,500 - 19,999	388	18	178	8
20,000 - 24,999	360	17	367	17
25,000 - 29,999	217	10	202	10
30,000 and over	193	9	152	7
Total	2,150	100	2,105	100

Source: Unsold Inventory Surveys of New Homes, conducted by the Indianapolis Insuring Office.

Houses priced under \$12,500 accounted for 19 percent of all completions in 1964 as compared to only 5 percent in 1963, while the proportion of houses priced between \$17,500-\$19,999 dropped from 18 percent of total completions in 1963 to 8 percent in 1964. No significant changes occurred in the other price ranges.

It should be noted that the FHA surveys do not reflect housing built in subdivisions with fewer than five completions nor individually built, self-help, or custom-built homes on scattered sites. Many of these, particularly the latter, would be in the upper ranges of sale price.

Foreclosures of FHA-insured properties have been following an upward trend since 1960. This is judged to be indicative of the increasing softness in the sales market, as well as the liberal down payment inducements offered by some builders and realtors in an attempt to reduce inventories of unsold sales housing.

The trend of foreclosures of FHA-insured homes in the HMA is shown below.

Trend of Foreclosures
Indianapolis, Indiana, Housing Market Area
1960-1963

<u>Year</u>	<u>Number of foreclosures</u>
1960	11
1961	40
1962	89
1963	158

Source: FHA Division of Research and Statistics.

On February 1, 1965, there were about 330 acquired home properties on hand in the HMA. Generally speaking, acquisitions have exceeded sales during the past several months.

Rental Market

Current Conditions. A partial list of multifamily housing activity in the HMA compiled in 1963 by the local insuring office counted 2,651 multifamily completions and an additional 4,269 units under construction at the end of the year. A similar survey conducted in 1964 enumerated 3,211 multifamily completions and 2,445 multifamily units under construction. According to the postal vacancy survey, about 1,360 apartments were under construction in the HMA. The postal survey counted only the actual number of units under construction at the time of the survey, while the FHA list of multifamily activity included the total number of units to be built in the project.

The weakest segment in the current rental market is in high-rise, high-rent apartment structures built in the last few years. But a few high-rent garden-type apartments, located in outlying areas, seem to be renting quite well.

In late 1964, the Indianapolis Insuring Office sampled 41 of the many multifamily projects built in the HMA since January 1960. Most of the units covered were at gross monthly rent levels of between \$125 and \$200. Of 3,395 units counted, a total of 306 (9.0 percent) were vacant. Excluding one project, however, the vacancy ratio dropped to about 4.5 percent of all units enumerated.

The insuring office also collected data on 25 rental projects in the HMA built prior to 1960. Several early post war projects, as well as a few of the better projects built during the late 1920's, were included. Most of these units rented at gross monthly rents of \$70-\$125. A total of 2,043 units were counted in the 25 projects, of which 169 (8.3 percent) were vacant.

It is obvious that over-all rental vacancies in the HMA have increased sharply since 1960, because of the high rate of multifamily construction. It should be pointed out, however, that the 1960 census reported a net rental vacancy ratio of only 5.1 percent, after excluding substandard units. Thus, the sharp increase in the number of rental units since 1960 served to provide a wider choice of rental accommodations to persons residing in the HMA. The increase in the supply of new units also has enabled many renters to upgrade their standard of living, with the result that some old, inadequate, and obsolete units were forced out of the inventory. While this was true until quite recently, the accelerated rate at which new rental units have come on the market in the past two years has now resulted in an increase in vacancies in many of the newer, adequate rental units built during the late 1940's and early 1950's. The level of vacancies in the HMA is still only moderately in excess of the number deemed to represent a balanced market situation. Continued production of multifamily units at the 1963-1964 rate, however, will soon result in even greater increases in vacancies in the existing rental inventory, and will soon be reflected in rising vacancy levels in new units currently coming on the market. Economic growth in the HMA has not been, and is not expected to be in the near future, at a level that will continue to permit the absorption of new units at the rate observed in the past two years. In this connection, rent concessions are not generally in evidence in the Indianapolis area at the present time, although some landlords now are offering tenants three and six month leases, instead of the one year lease that was standard until a few months ago.

FHA Participation in the Mortgage Market

The FHA share of the new home market can be estimated by comparing permits issued for new single-family homes with the number of Section 203 loans on new houses insured.

FHA Section 203 Loans on New Construction,
Single-Family Permit Activity
Indianapolis, Indiana, Housing Market Area
1961-1964

<u>Year</u>	<u>Single-family permits issued</u>	<u>FHA Section 203 loans</u>	
		<u>Number</u>	<u>As a pct. of permits</u>
1961	5,123	779	15
1962	4,607	631	14
1963	3,465	439	13
1964	2,943	420	14

Source: U. S. Department of Commerce and FHA Division of Research and Statistics.

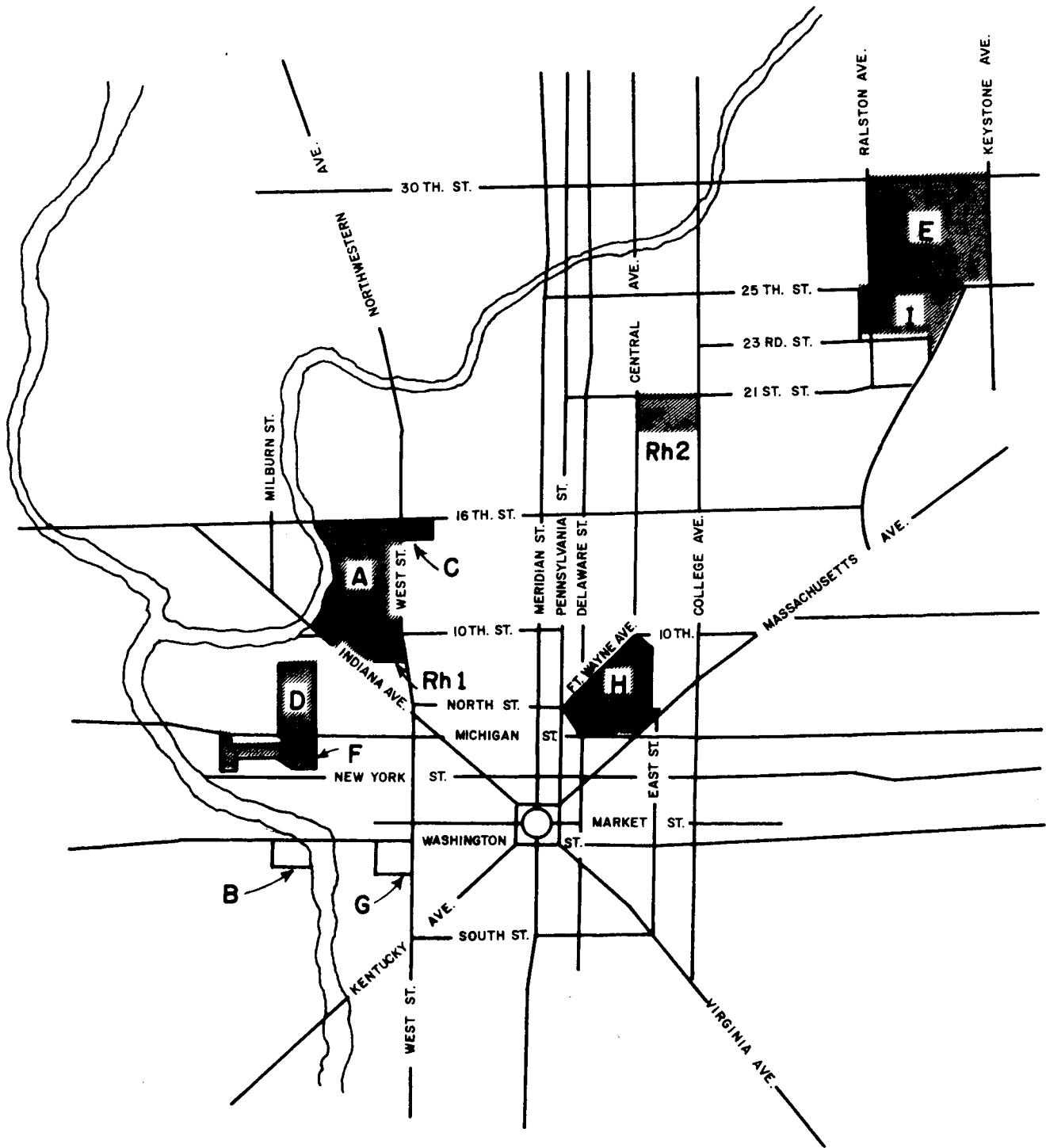
There were no FHA-insured multifamily housing projects built in the Indianapolis area in 1960, 1961, or 1962.

Urban Renewal and Redevelopment

There is no urban renewal activity in the Indianapolis area at the present time involving the use of Federal funds. However, the Indianapolis Redevelopment Commission, a local urban renewal agency, has delineated several renewal areas in Indianapolis (see map). Project A, a 178 acre tract located north of West 10th Street and west of West Street, and Project B, an area of eight acres immediately west of White River and south of Washington Street, have been completed.

Project C, an area of four acres immediately west of Missouri Street and south of 16th Street, has been acquired and cleared. Title to the land has been transferred to the Department of Public Parks. No immediate construction is planned, because it now appears that Interstate 465 will cut through the west one-third of the project area.

STREET GUIDE TO RENEWAL PROJECT AREAS INDIANAPOLIS, INDIANA



SOURCE: Indianapolis Redevelopment Commission



Project D is located immediately east of the Indiana University Medical Center, between Michigan Street and the General Hospital area. These 18 acres will make possible further expansion of the Indiana University Medical Center and General Hospital facilities.

Project E is bounded by Ralston Avenue, East 25th Street, Keystone Avenue, and East 30th Street. A total of 401 single-family homes have been completed, sold and occupied in this 164 acre tract. An additional 27 units are under construction currently, and more construction is indicated for 1965.

Project F, comprising 19 acres, is located south of Indiana University Dental School between Patterson Street and Beauty Avenue. The Indianapolis Redevelopment Commission has already acquired 118 of the 120 parcels to be developed. The remaining two parcels are vacant lots and will be acquired through eminent domain proceedings. This project will allow expansion of the University Dental School.

Rehabilitation Area Number 1, a 30 acre, triangular section of ground located immediately south of 10th Street and west of West Street, and Rehabilitation Area Number 2, comprising 72 acres bounded by 16 Street on the south, 21st Street on the north, College Avenue on the east and Central Avenue on the west, are areas in which local neighborhood organizations encourage homeowners to improve and maintain their properties.

Military Housing

Currently, there are 355 on-post housing units at Fort Benjamin Harrison, constituting a negligible portion of the total housing supply in the HMA. All of the units are considered to be adequate. Vacancies normally are very low. In November 1964, 138 of the units were allocated to officer families, including 94 Wherry units on a temporary basis, and 217 units were allocated to enlisted families.

At this installation, there is a projected requirement for 860 housing units for eligible families, after exclusion of the voluntarily separated families. The Army is limited to programing housing for 90 percent of the net requirement, which amounts to 774 units. Adequate military controlled on-post housing totals 355. There are an additional 360 adequate community support units. This results in a total of 715 adequate units, leaving a programable deficit of 59 units.

As of November 1964, 210 military families were considered to be living in unsuitable housing in the community support area: 33 were involuntarily separated; 32 lived in substandard dwellings off-post; and 145 lived in excessive cost rental units.

Public Housing

At the present time, there are 748 units of public housing under management in the HMA, including 537 one-bedroom units, 209 two-bedroom units, and two three-bedroom units. Rents for these units average about \$39 a month. The project is nearly 30 years old, having been built in 1936. In late 1965, construction is expected to start on 750 new public housing units. Included in this total are 250 units designed specifically for the elderly. The site for the new project is expected to be approved shortly.

Demand for Housing

Quantitative Demand

The demand for new housing is derived from the projected level of household growth (4,475 annually for the next two years), the number of housing units expected to be demolished during the forecast period, and on the adjustment of both sales and rental vacancies to levels that reflect the long-term needs of the Indianapolis area. Consideration is also given to the existing tenure composition of the inventory. Giving due regard to each of these factors, annual demand for new housing in each of the next two years is estimated at 6,000 units, of which 3,000 units represent an annual demand for sales units, and 3,000 units represent annual rental demand. Of the total rental demand, it is estimated that 2,000 units could be marketed annually at rents achievable with market interest rate financing and 1,000 units could be absorbed only with public benefits or assistance.

Qualitative Demand

Sales Housing. The demand for 3,000 units of additional sales housing annually, based on the distribution of families by annual after-tax incomes and on the proportion of income that families in the Indianapolis area ordinarily pay for sales housing, is expected to approximate the pattern presented in the following table.

Estimated Annual Demand for New Sales Housing by Price Class
Indianapolis, Indiana, Housing Market Area
February 1965-February 1967

<u>Price range</u>	<u>Number of units</u>
\$11,000 - \$11,999	90
12,000 - 13,999	240
14,000 - 15,999	390
16,000 - 17,999	360
18,000 - 19,999	330
20,000 - 24,999	720
25,000 - 29,999	420
30,000 and over	<u>450</u>
Total	3,000

Because of current construction and land costs, it is judged that few, if any, adequate new sales houses can be built to sell below \$11,000. Therefore, all of the 3,000 sales units expected to be in demand annually in the next two years have been distributed at and above this minimum. The demand for sales housing priced below \$11,000 will be satisfied from the existing housing inventory. Many of the better-quality existing units will be vacated, and made available for resale because of the desire of Indianapolis owner families to upgrade their housing standards.

The demand for 3,000 sales units annually over the February 1965-February 1967 forecast period is slightly above the 2,943 single-family permits authorized in the HMA during 1964; recent levels of activity reflect a declining trend in the 1960-1964 period which averaged almost 4,050 authorizations a year. Nevertheless, there are about 1,200 adequate vacant sales units above the number considered necessary to attain a balanced demand-supply situation in the sales market.

The distribution shown above differs from that on page 23, which reflects only selected subdivision experience during the year 1964. It must be noted that the 1964 data do not include new construction in subdivisions with less than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower value homes, are concentrated in the smaller building operations which are quite numerous. The demand estimates above reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Rental Housing. Acceptable new rental housing in the Indianapolis HMA can be produced only at gross rents at and above the minimum levels achievable under current construction and land costs. In the Indianapolis area, it is judged that minimum gross rents achievable with market interest rate financing are \$100 for efficiencies, \$115 for one-bedroom units, \$125 for two-bedroom units, and \$135 for three-bedroom units.

The monthly rent levels at which 3,000 privately-owned net additions to the over-all rental housing market might best be absorbed by the rental market are indicated by size of unit and by monthly gross

rent in the following table. Net additions to this total may be accomplished either by new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement, or aid in financing or land acquisition. The production of units in the higher ranges of rent will competitively effect the filtering of existing accommodations.

Estimated Annual Demand for New Rental Units
by Monthly Gross Rent and by Unit Size
Indianapolis, Indiana, Housing Market Area
1965-1967

<u>Monthly gross rent ^{a/}</u>	<u>Size of units</u>			
	<u>Efficiency</u>	<u>One-bedroom</u>	<u>Two-bedroom</u>	<u>Three-bedroom</u>
\$ 70 and over	315		-	-
75 " "	310	1,255	-	-
80 " "	300	1,200	1,100	-
85 " "	290	1,170	1,085	320
90 " "	280	1,140	1,055	305
95 " " - - -	270 - -	1,085 - -	1,000 - -	290
100 " "	265	1,050	950	275
105 " "	260	1,000	900	260
110 " "	255	950	855	245
115 " "	250 - - -	875 - -	795 - -	230
120 " "	240 - -	835 - -	735 - -	220
125 " "	230	800	685	200
130 " "	205	725	625	190
135 " "	190	650	590	175
140 " "	170	575	555	165
150 " " - - -	135 - -	460 - -	420 - -	150
160 " "	85	285	300	100
170 " "	60	200	210	75
180 " "	50	165	175	70
190 " "	40	140	145	60
200 " " - - -	30 - -	115 - -	120 - -	50
220 " "	20	85	90	40
240 " "	10	30	35	20
260 " "	-	15	20	5
280 " "	-	5	5	-

^{a/} Gross rent is shelter or contract rent plus the cost of utilities and services.

Note: The figures above are cumulative, that is, the columns cannot be added vertically. For example, the demand for 1-BR units at from \$90 to \$100 is 90 units (1,140 minus 1,050), not 1,140 units.

The annual demand for 3,000 units over the next two years is above the 1960-1964 average of almost 1,990 authorized annually for units in structures of three or more. It is, however, somewhat below the 1963-1964 average of almost 3,525 annually. The increase in the rate of multifamily construction since 1960 has created a better balance in the rental market, until recently.

However, the continued production of multifamily units at the rate observed in 1963 and 1964 will increase vacancies substantially and result in a significant increase in the time required to market new rental projects.

Rental housing may be absorbed at the levels projected in this report for the next two years, either at the rents associated with market interest rate financing or at the lower changes possible with public benefit or assisted financing, only in locations of appropriate quality and convenience and in projects whose amenities are competitively superior. Both the experience of the past few years and the demand distribution detailed above suggest, moreover, that demand will be concentrated in moderate rent levels and that it declines rapidly as gross rents exceed \$150 a month.

Table I

Total Work Force and Unemployment
Indianapolis, Indiana, Housing Market Area
1954-1964
 (Annual Averages)

<u>Year</u>	<u>Work Force</u>	<u>Unemployment</u>		<u>Total</u>	<u>Nonagricultural</u>	<u>All</u>
		<u>Number</u>	<u>Percentage</u>	<u>employment</u>	<u>wage and salary</u>	<u>other a/</u>
1954	318,300	17,600	5.5	300,500	273,500	27,000
1955	324,000	10,800	3.3	312,900	285,900	27,000
1956	330,500	9,500	2.9	320,400	293,400	27,000
1957	331,400	11,500	3.5	319,500	292,600	26,900
1958	327,900	21,800	6.6	306,500	277,000	29,400
1959	333,800	15,000	4.5	318,500	289,800	28,700
1960	339,200	15,400	4.5	323,700	294,800	28,800
1961	341,600	18,700	5.5	322,500	293,300	29,200
1962	344,100	14,500	4.2	329,500	300,500	29,000
1963	346,800	12,600	3.6	333,900	305,000	28,900
1964	349,100	11,300	3.2	337,600	308,600	29,000

Note: Subtotals may not add to totals, because of rounding and exclusion of persons involved in labor-management disputes.

a/ Includes agricultural workers and other nonagricultural employment consisting of the self-employed, domestics, and unpaid family workers.

Source: Indiana Employment Security Division.

Table II

Average Annual Nonagricultural Wage and Salary Employment by Type of IndustryIndianapolis, Indiana, Housing Market Area1954-1964
(in thousands)

<u>Industry</u>	<u>1954</u>	<u>1955</u>	<u>1956</u>	<u>1957</u>	<u>1958</u>	<u>1959</u>	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>
Wage and salary employment	<u>273.5</u>	<u>285.9</u>	<u>293.4</u>	<u>292.6</u>	<u>277.0</u>	<u>289.8</u>	<u>294.8</u>	<u>293.3</u>	<u>300.5</u>	<u>305.0</u>	<u>308.6</u>
Manufacturing	<u>101.9</u>	<u>110.1</u>	<u>111.2</u>	<u>107.2</u>	<u>95.1</u>	<u>102.3</u>	<u>100.7</u>	<u>97.1</u>	<u>102.0</u>	<u>103.4</u>	<u>105.2</u>
Durable	68.6	77.2	77.2	73.6	63.0	70.1	68.2	64.8	69.5	71.0	72.2
Nondurable	33.2	32.9	34.0	33.6	32.1	32.2	32.5	32.3	32.5	32.4	33.0
Food products	11.9	12.1	12.8	12.6	11.8	11.9	12.2	11.9	11.7	11.5	11.6
Paper, printing & pub.	8.3	8.5	8.8	8.9	8.7	8.8	8.9	9.2	9.4	9.4	9.5
Chemicals	8.1	7.9	8.2	8.4	8.2	8.2	8.2	8.2	8.3	8.7	8.9
Primary metals	4.0	4.7	4.6	4.9	3.8	4.2	3.8	3.4	3.2	3.1	3.4
Fabricated metals	6.7	7.9	8.1	7.3	6.6	7.1	7.2	6.6	6.9	7.1	7.2
Nonelectrical machinery	10.8	11.1	12.5	12.2	10.6	11.6	11.6	10.5	11.6	12.1	12.4
Electrical machinery	16.3	18.3	16.7	15.6	13.2	14.9	15.0	15.4	16.2	15.7	16.1
Transportation equipment	25.9	30.2	30.2	28.6	24.1	27.5	26.0	24.6	27.2	28.5	28.5
All other mfg.	9.8	9.4	9.4	8.7	8.0	8.1	7.8	7.3	7.5	7.3	7.6
Nonmanufacturing	<u>171.6</u>	<u>175.8</u>	<u>182.2</u>	<u>185.4</u>	<u>182.0</u>	<u>187.5</u>	<u>194.1</u>	<u>196.2</u>	<u>198.5</u>	<u>201.6</u>	<u>203.4</u>
Construction	11.8	12.3	14.2	13.8	12.9	13.0	13.3	14.1	13.0	13.0	13.2
Trans., comm., and util.	21.1	22.6	23.0	22.7	20.7	21.4	21.8	21.4	21.6	21.8	21.8
Wholesale and retail trade	62.4	62.4	63.9	65.5	63.9	65.4	67.7	66.7	67.0	67.1	67.4
Fin., ins., and real estate	15.8	16.4	16.8	17.4	17.9	18.6	19.8	20.4	20.7	21.2	21.5
Service & misc., & mining	25.0	26.0	27.7	28.5	28.5	29.5	30.4	31.2	32.3	33.6	34.3
Government	35.5	36.1	36.7	37.4	38.1	39.6	41.1	42.5	43.9	44.9	45.2

Note: In some instances, subtotals may not add to totals because of rounding.

Source: Indiana Employment Security Division

Table III

Major Manufacturing Concerns
Indianapolis, Indiana, Housing Market Area
as of December 1, 1964

<u>Company</u>	<u>Product</u>	<u>Employment</u>
Allison Division, General Motors Corporation	Aircraft engines, transmissions, bearings	12,000
The Buehler Corporation, Turbocraft Division	Jet-propelled boats	1,000
Chevrolet-Indianapolis Division, GMC	Truck bodies	3,800
Chrysler Corporation	Electrical equipment, auto transmissions	3,600
Ford Motor Company	Steering gear assembly, cold-heading plant	2,900
International Harvester Company	Truck engines	3,000
P. R. Mallory and Company, Inc.	Small electronic and electrical parts	1,600
Radio Corporation of America	Phonographs, records, radios	6,200
U. S. Naval Avionics Facility	Fire control devices for U. S. Navy	3,000
Western Electric Company, Inc.	Telephone instruments and apparatus	7,800
Diamond Chain Company, Inc.	Chains and sprockets	1,300
Link-Belt Company (two plants)	Power transmission equip., conveyor chains, bearings	3,825
Stokely-Van Camp, Inc.	Food processors and distributors	1,240
Eli Lilly and Company	Pharmaceuticals and biologicals	7,200
Pitman Moore Company, Div. of Dow Chemical Co.	Pharmaceuticals and biologicals	1,200
Bryant Manufacturing Company	Gas furnaces and water heaters	1,250
Bridgeport Brass Company	Brass, copper, & bronze sheet, rod, and tubing stamping	1,250
U. S. Rubber Tire Company	Automotive inner tubes, bicycle tires, camelback	1,100
Fairmount Glass Works, Inc.	Glass bottles and jars	1,000

Source: Indianapolis Chamber of Commerce.

Table IV

Estimated Percentage Distribution of Family Incomes by Tenure
After Deducting Federal Income Taxes
Indianapolis, Indiana, Housing Market Area
1965 and 1967

<u>Annual</u> <u>after-tax incomes</u>	<u>1965 incomes</u>		<u>1967 incomes</u>	
	<u>Total</u> <u>families</u>	<u>Renter</u> <u>families</u>	<u>Total</u> <u>families</u>	<u>Renter</u> <u>families</u>
Under \$4,000	15	26	14	25
\$4,000 - 4,999	8	11	7	10
5,000 - 5,999	9	14	8	12
6,000 - 6,999	10	13	10	14
7,000 - 7,999	12	11	11	11
8,000 - 8,999	11	8	11	9
9,000 - 9,999	8	6	9	6
10,000 and over	27	11	30	13
Total	100	100	100	100
Median	\$7,650	\$5,950	\$8,000	\$6,200

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Changes
Indianapolis, Indiana, Housing Market Area
April 1950-February 1, 1965

<u>Item</u>	<u>April</u> <u>1950</u>	<u>April</u> <u>1960</u>	<u>February</u> <u>1965</u>	<u>1950-1960 change</u>		<u>1960-1965 change</u>	
				<u>Number</u>	<u>Percent</u>	<u>Number</u>	<u>Percent</u>
<u>Population</u>							
Indianapolis City	427,173	476,258	519,500	49,085	11.5	43,250	9.1
Rest of HMA	<u>124,604</u>	<u>221,309</u>	<u>240,500</u>	<u>96,705</u>	<u>77.6</u>	<u>19,200</u>	<u>3.7</u>
HMA total	551,777	697,567	760,000	145,790	26.4	62,450	9.0
<u>Households</u>							
Indianapolis City	131,746	149,904	163,300	18,158	13.8	13,400	8.9
Rest of HMA	<u>35,825</u>	<u>61,894</u>	<u>68,500</u>	<u>26,069</u>	<u>72.8</u>	<u>6,600</u>	<u>10.7</u>
HMA total	167,571	211,798	231,800	44,227	26.4	20,000	9.4
<u>Household size</u>							
Indianapolis City	3.14	3.11	3.10				
Rest of HMA	3.39	3.52	3.51				
HMA total	3.19	3.23	3.22				

Source: 1950 and 1960 population data from Censuses of Population. 1950 and 1960 household and household size data from Censuses of Housing. All 1965 data estimated by Housing Market Analyst.

Table VI

Population Distribution by Age
Indianapolis, Indiana, Housing Market Area
April 1950 and April 1960

Indianapolis <u>HMA</u>	April <u>1950</u>	April <u>1960</u>	<u>April 1950 to April 1960 change</u>	
			<u>Number</u>	<u>Percentage</u>
Under 5	58,296	85,216	26,920	46.2
5 - 19	112,088	180,412	68,324	61.0
20 - 29	91,435	87,063	-4,372	-4.8
30 - 39	87,419	99,927	12,508	14.3
40 - 54	107,961	125,080	17,119	15.9
55 - 64	49,738	60,678	10,940	22.0
65 and over	<u>44,840</u>	<u>59,191</u>	<u>14,351</u>	<u>32.0</u>
Total	551,777	697,567	145,790	26.4

Source: 1950 and 1960 Censuses of Population.

Table VII

Components of the Housing Inventory
Indianapolis, Indiana, Housing Market Area
April 1950-February 1965

<u>Tenure and vacancy</u>	<u>April 1950</u>	<u>April 1960</u>	<u>February 1965</u>	<u>Average annual changes</u>			
				<u>1950-1960</u>		<u>1960-1965</u>	
				<u>Number^a</u>	<u>Percent</u>	<u>Number^a</u>	<u>Percent</u>
Total housing supply	<u>171,642</u>	<u>223,534</u>	<u>249,300</u>	<u>5,190</u>	<u>3.0</u>	<u>5,330</u>	<u>2.4</u>
Occupied housing units	<u>167,571</u>	<u>211,798</u>	<u>231,800</u>	<u>4,425</u>	<u>2.6</u>	<u>4,140</u>	<u>2.0</u>
Owner occupied	<u>98,075</u>	<u>136,015</u>	<u>149,050</u>	<u>3,795</u>	<u>3.9</u>	<u>2,700</u>	<u>2.0</u>
As a percent of total occupied	58.5%	64.2%	64.3%	-	-	-	-
Renter occupied	<u>69,496</u>	<u>75,783</u>	<u>82,750</u>	<u>630</u>	<u>0.9</u>	<u>1,440</u>	<u>1.9</u>
As a percent of total occupied	41.5%	35.8%	35.7%	-	-	-	-
Vacant housing units	<u>4,071</u>	<u>11,736</u>	<u>17,500</u>	<u>765</u>	<u>18.8</u>	<u>1,195</u>	<u>10.2</u>
Available	<u>1,882</u>	<u>8,034</u>	<u>12,500</u>	<u>615</u>	<u>32.7</u>	<u>925</u>	<u>11.5</u>
For sale	<u>720</u>	<u>2,051</u>	<u>3,750</u>	<u>135</u>	<u>18.5</u>	<u>350</u>	<u>17.1</u>
Homeowner vacancy rate	.7%	1.5%	2.5%	-	-	-	-
For rent	<u>1,162</u>	<u>5,983</u>	<u>8,750</u>	<u>480</u>	<u>41.5</u>	<u>575</u>	<u>9.6</u>
Renter vacancy rate	1.6%	7.3%	9.6%	-	-	-	-
Other vacant ^b	<u>2,189</u>	<u>3,702</u>	<u>5,000</u>	<u>150</u>	<u>6.9</u>	<u>270</u>	<u>7.3</u>

^a/ Subtotals may not add to totals because of rounding.

^b/ Includes vacant seasonal units, dilapidated units, rented or sold and awaiting occupancy, and units held off the market.

Source: 1950 and 1960 Censuses of Housing and estimates by Housing Market Analyst.

Table VIII

Indianapolis, Indiana, Area Postal Vacancy Survey
January 30 - February 3, 1965

Postal area	Total residences and apartments						Residences						Apartments						House trailers		
	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant units				Under const.	Total possible deliveries	Vacant	
		All	%	Used	New			All	%	Used	New			All	%	Used	New			No.	%
The Survey Area Total	240,917	10,547	4.4	8,904	1,643	1,951	211,702	6,799	3.2	6,128	671	591	29,215	3,748	12.8	2,776	972	1,360	3,660	121	3.3
Indianapolis	237,128	10,477	4.4	8,851	1,626	1,945	208,176	6,760	3.2	6,096	664	585	28,952	3,717	12.8	2,755	962	1,360	3,660	121	3.3
Main Office	23,397	2,186	9.3	1,943	243	23	10,512	721	6.9	721	-	1	12,885	1,465	11.4	1,222	243	22	-	-	-
Branches:																					
Acton	1,429	28	2.0	24	4	9	1,425	27	1.9	23	4	9	4	1	25.0	1	-	-	-	-	-
Bridgeport	1,633	33	2.0	27	6	3	1,589	22	1.4	16	6	3	44	11	25.0	11	-	-	794	9	1.1
Castleton	331	19	5.7	10	9	6	328	16	4.9	7	9	6	3	3	100.0	3	-	-	-	-	-
Cumberland	396	11	2.8	10	1	-	388	11	2.8	10	1	-	8	-	-	-	-	-	-	-	-
Fort Benjamin Harrison	381	31	8.1	31	-	-	82	-	-	-	-	-	299	31	10.4	31	-	-	101	7	6.9
Lawrence	14,005	514	3.7	440	74	208	12,437	397	3.2	331	66	60	1,568	117	7.5	109	8	148	412	34	8.3
Maywood	10,754	215	2.0	189	26	27	10,671	194	1.8	168	26	27	83	21	25.3	21	-	-	429	17	4.0
New Augusta	1,627	35	2.2	31	4	8	1,627	35	2.2	31	4	8	-	-	-	-	-	-	-	-	-
Nora	9,468	253	2.7	122	131	91	9,438	253	2.7	122	131	91	30	-	-	-	-	-	-	-	-
Oaklandon	2,370	146	6.2	108	38	31	1,956	113	5.8	75	38	31	414	33	8.0	33	-	-	4	1	25.0
Southport	14,360	532	3.7	173	359	303	13,638	221	1.6	136	85	73	722	311	43.1	37	274	230	130	2	1.5
Speedway	10,079	502	5.0	219	283	316	9,292	260	2.8	165	95	84	787	242	30.7	54	188	232	770	9	1.2
Wanamaker	1,461	16	1.1	15	1	3	1,461	16	1.1	15	1	3	-	-	-	-	-	-	200	14	7.0
Stations:																					
Brightwood	17,760	824	4.6	807	17	75	17,195	746	4.3	729	17	27	565	78	13.8	78	-	48	174	6	3.4
Broad Ripple	12,099	380	3.1	275	105	534	11,266	263	2.3	195	68	42	833	117	14.0	80	37	492	-	-	-
East Michigan Street	20,211	977	4.8	946	31	27	18,955	811	4.3	810	1	3	1,256	166	13.2	136	30	24	-	-	-
Garfield	17,817	726	4.1	692	34	37	16,635	561	3.4	529	32	25	1,182	165	14.0	163	2	12	2	2	100.0
Illinois Street	6,081	251	4.1	247	4	6	5,394	187	3.5	183	4	-	687	64	9.3	64	-	6	2	1	50.0
Irvington	15,921	460	2.9	322	138	49	14,300	233	1.6	203	30	47	1,621	227	14.0	119	108	2	445	19	4.3
Mapleton	19,008	612	3.2	543	69	37	17,272	453	2.6	422	31	37	1,736	159	9.2	121	38	-	-	-	-
Rainbow	14,734	546	3.7	531	15	27	14,251	495	3.5	482	13	5	483	51	10.6	49	2	22	196	-	-
Uptown	17,488	1,053	6.0	1,020	33	125	13,815	607	4.4	606	1	3	3,673	446	12.1	414	32	122	-	-	-
West Indianapolis	4,318	127	2.9	126	1	-	4,249	118	2.8	117	1	-	69	9	13.0	9	-	-	1	-	-
Other Cities and Towns																					
Beech Grove	3,789	70	1.8	53	17	6	3,526	39	1.1	32	7	6	263	31	11.8	21	10	-	-	-	-

The survey covers dwelling units in residences, apartments, and house trailers, including military, institutional, public housing units, and units used only seasonally. The survey does not cover stores, offices, commercial hotels and motels, or dormitories; nor does it cover boarded-up residences or apartments that are not intended for occupancy.

The definitions of "residence" and "apartment" are those of the Post Office Department, i. e.: a residence represents one possible stop with one possible delivery on a carrier's route; an apartment represents one possible stop with more than one possible delivery.

Source: FIA postal vacancy survey conducted by collaborating postmaster(s).