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Analysis of the
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**JACKSON,
MISSISSIPPI
HOUSING
MARKET**

as of May 1, 1971

DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

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DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
U.S. FEDERAL HOUSING ADMINISTRATION
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December 1971

THE
WIND
BLOWING
THROUGH
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LEAVES

OF THE

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FHA Housing Market Analysis

Jackson, Mississippi, as of May 1, 1971

Foreword

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

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

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

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

FHA HOUSING MARKET ANALYSIS - JACKSON, MISSISSIPPI
AS OF MAY 1, 1971

The Jackson, Mississippi, Housing Market Area (HMA) is defined as including Hinds and Rankin Counties and is coterminous with the Jackson Standard Metropolitan Statistical Area (SMSA). Jackson, the capital of the state, is located in central Mississippi, approximately 150 miles north of New Orleans, Louisiana. The May 1971 population of the HMA was 262,300 persons, including 154,900 residing in Jackson.

As the trade, service, and governmental center of Mississippi, Jackson has had steady employment growth and economic prosperity during the last decade. Trade, services, and government account for over 65 percent of nonagricultural wage and salary employment in the HMA. The unemployment rate has remained below 3.9 percent since 1965. New residential construction was restricted by an overbuilt market during the early 1960's; with the added stimulus of new subsidy programs, residential construction increased each year from 1967 to 1970 despite rising costs of construction and mortgage financing. The market for new, non-subsidized single-family houses has shown signs of recovery, particularly since the reductions in interest rates during late 1970. The absorption of the large number of multifamily units built since 1968 has been good.

Anticipated Housing Demand

It is judged that 1,850 new, nonsubsidized housing units could be built and absorbed annually in the Jackson HMA during the May 1, 1971-May 1, 1973 forecast period. The most desirable demand-supply balance would be achieved with the annual construction of 1,200 single-family houses and 650 multifamily units. An additional 300 units of demand probably will be satisfied by mobile homes. Table I provides distributions of the estimated annual demand for new, nonsubsidized single-family houses by price classes and the demand for multifamily units by size and monthly rent ranges, excluding utilities. (Most new apartment projects in the HMA are rented exclusive of the cost of utilities). Approximately 40 percent of the estimated demand for new single-family houses falls in the \$22,500 to \$30,000 price class. The strongest demand for new nonsubsidized multifamily units is for one- and two-bedroom units at monthly

rents of about \$130 for one-bedroom units and \$160 for two-bedroom units, excluding the cost of utilities. Although most recently completed nonsubsidized multifamily units were available at shelter rents of about \$150 for one-bedroom and \$170 for two-bedroom units, area builders indicated that it is possible to build in these lower rent ranges.

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 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 Jackson HMA, the total occupancy potential is estimated to be 1,350 units annually.

The annual occupancy potentials^{1/} for subsidized housing discussed below are based upon 1971 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on May 1, 1971, and on available market experience.^{2/}

Section 235 and Section 236. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can

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

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

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 Jackson HMA, it is estimated (based on regular income limits) that, for the period May 1971-May 1973, there is an occupancy potential for an annual total of 520 subsidized family units utilizing either Section 235 or Section 236, or a combination of the two programs. The potential for Section 235-236 housing for families is slightly lower than the number insured in 1970 because continuance of construction of Section 235 housing at the levels reached during 1970 would bring about the possibility of overbuilding. In addition, there is an annual potential for about 185 units of Section 236 rental housing for elderly couples and individuals. The use of exception income limits would increase the potential by about 20 percent. About ten percent of the families and 60 percent of the elderly households would also qualify for public housing. About 45 percent of the families eligible for Section 235 housing are five- or more-person households.

Since its inception in 1968, there has been extensive use of the Section 235 program in the Jackson HMA. Approximately 1,200 new homes have been insured under this program including about 800 homes in 1970. About 80 percent of the units have been constructed in Hinds County. An additional 100 to 150 units have been insured under Section 235(j) rehabilitation program. In May 1971, approximately 150 single-family houses were under construction which were expected to require Section 235 funding upon completion.

In May 1971, 20 units of Section 236 rental housing for families had been completed and occupied. A Section 236 project for the elderly containing 198 units is nearing completion. An additional 156 units of Section 236 housing for families are under construction and scheduled for completion during 1971. In view of the limited market experience for Section 236 housing and the large volume of Section 235 housing that has been built, absorption of the Section 236 units under construction should be observed closely as a basis for balancing production under the two programs according to market preferences.

Rental Units Under the Public Housing and Rent-Supplement Programs. These two programs serve households in essentially the same low-income group. The principal differences arise from the manner in which net income is computed for each program and from other eligibility requirements. The annual occupancy potential for public housing in the Jackson HMA is estimated at 525 units for families and 275 units for elderly occupants over the next two years. In the case of the somewhat more restrictive rent-supplement program, the potential for families is estimated at 400 units while the potential for the elderly would be unchanged; approximately 40 percent of the elderly would be eligible for Section 236 housing. About ten percent of the families eligible for public housing also are eligible under Section 235 and 236 (see table II).

The Jackson Housing Authority was organized in 1969. Two projects of Section 23 leased rental housing totaling 200 units were scheduled to begin construction shortly after May 1, 1971. In May 1971, 420 units of Section 221(d)(3) rent supplement units were under construction in the HMA and an additional project of 120 units of rent supplement was scheduled to begin construction within three months. These units will represent the first subsidized units completed in the Jackson HMA for low-income renter households.

Sales Market

The market for new sales housing in the Jackson HMA is strong. However, rising costs of land, construction materials, and mortgage financing caused a decline in the volume of new single-family houses built during 1970 in all price ranges above those which include Section 235 housing. According to an FHA unsold inventory survey covering units completed during 1970, the sharpest reductions since 1969 have occurred in the \$25,000 to \$30,000 and in the over \$35,000 price categories. However, building permit data for the first quarter of 1971 indicate a significant increase in the volume of new sales housing in response to the reduction of interest rates during the last quarter of 1970.

Most new single-family construction has consisted of stick-built homes in small subdivisions to the north of Jackson and just across the Pearl River to the east in Rankin County. Most new homes are built in the \$22,000 to \$27,000 price range. Substantially lower taxes and land costs than those present in Jackson have made Clinton (a bedroom community to the west of Jackson) and Rankin County attractive locations for new homes. Construction and labor costs are fairly uniform in the two-county area, while the prices of residential lots in northeast Jackson are 40 to 60 percent higher than in the remainder of the HMA.

During 1969 and 1970, sales of existing homes have been brisk as the supply of new homes in the price ranges above \$20,000 declined. The market for used homes is expected to become less active as the supply of new sales housing in the HMA returns to levels experienced during the middle 1960's.

The market for mobile homes has also strengthened considerably during 1969 and 1970, as consumers looked for alternatives to a dwindling supply of new homes at higher prices. A net addition of about 1,500 mobile homes has occurred in the HMA since 1960. About two-thirds of the mobile home growth in the HMA since 1969 has occurred in Rankin County, primarily because of less stringent restrictions on mobile home parks.

Rental Market

The rental market in the Jackson HMA is strong. There were steady additions to the supply of new nonsubsidized multifamily units during the decade of the sixties; since 1968 more than 1,700 units have been completed

and occupied. New construction has been concentrated in garden projects of less than 100 units each. Generally, new one-bedroom and two-bedroom apartments rent for \$150 and \$170, respectively, excluding the cost of utilities. More luxurious accommodations are available in both garden apartment and townhouse styles, with rents for two-bedroom units ranging from \$200 to \$250 per month, excluding utilities. Part of the steady demand for rental accommodations during the 1960's was derived from Jackson's role as the service and governmental center of Mississippi, which caused a steady turnover of transitory employees in the area who tended to prefer rental units.

Despite rising levels of nonsubsidized multifamily construction during 1968, 1969, and 1970, absorption of new units remained high during 1970 and the first quarter of 1971. Independent surveys by FHA and by local appraisal and real estate institutions of recently constructed multifamily projects indicate that occupancy rates for all but the extreme luxury units have remained above 95 percent since 1968. Local property management sources stated that demand for rental accommodations was strong in all rent ranges, although luxury units were absorbed much more slowly than those in lower rent ranges. In previous years, new rental units in all price ranges were absorbed more rapidly in northeast Jackson, which is considered a prestige area, than in the remainder of the HMA, despite the higher rents charged there. In May 1971, about 500 units of nonsubsidized multifamily dwellings were under construction; approximately 75 percent of these units were located in the area immediately west and northwest of the central city. Subsequent to the completion of these units, the rate of absorption should be observed for signs of market strength or weakness.

As of May 1, 1971, more than half of the available rental vacancies in the Jackson HMA were in multifamily structures built prior to 1960, duplexes, and single-family units used for renter occupancy. The majority of these units were located in downtown Jackson immediately to the west and southwest of the central business district. These units are physically unattractive, severely lacking in the amenities which new apartment units can provide, and (in the case of the duplexes and single-family units) are in densely concentrated areas; most of these units probably will remain vacant.

Economic, Demographic, and Housing Factors

The anticipated demand for nonsubsidized housing during the May 1971-May 1973 forecast period is based on the trends in employment, income, population, and housing factors summarized below.

Employment. Nonagricultural wage and salary employment averaged 92,050 jobs during the 12 months ending in April 1971, an increase of 2,900 (3.3 percent) over the previous 12-month average of 89,150. The increase of 1,600 nonagricultural wage and salary jobs (1.7 percent) between the calendar year 1969 and 1970 represented the smallest annual increase since 1963; the principal cause of the slower rate of growth was a reduction in employment in durable goods production and contract construction, which accounted for a combined loss of 1,300 jobs below the average of 1969.

The Jackson HMA experienced steady employment growth during the 1964 to 1969 period, increasing by an average of about 3,475 wage and salary jobs, (4.8 percent), annually. Jackson is the business, trade and employment center of seven-county area in central Mississippi; since Mississippi Employment Security data reflect in-commutation, gains in employment during the last eleven years have slightly out-paced increases in demographic and housing factors in the HMA.

Currently, manufacturing provides only 15 percent of all nonagricultural wage and salary employment in the HMA. Between 1960 and 1970, manufacturing employment increased by about 200 jobs annually. Increases in manufacturing employment have been primarily the result of a number of small plant expansions, rather than the opening of any major manufacturing firms. During 1970, the average of durable goods employment was about 900 jobs below that of 1969; this was largely the result of the action of one firm which converted its production line from furniture and wood products to plastic injection molds. Local informed sources stated that employment in durable goods production should stabilize at current levels.

Nonmanufacturing employment increased each year between 1960 and 1970, adding a total of 23,800 jobs, equal to 4.4 percent annual growth rate. Employment has been heavily concentrated in the trades, services, and government sectors, which together provided 77 percent of nonmanufacturing employment growth during the 1965-1970 period. Steady employment growth in trade has been spurred since 1968 by a major improvement in shopping centers and an enclosed mall. Steady employment growth in the service industries has included the expansion of medical and health facilities and employment in private educational institutions. Increases in government employment have been larger since 1966, and financial and insurance institutions in the HMA also registered steady gains during this period.

Nonagricultural wage and salary employment is expected to increase by 3,000 jobs annually during the May 1, 1971-May 1, 1973 forecast period. Manufacturing employment is expected to remain fairly stable, with annual increments of about 100 jobs concentrated in the nondurable goods sector. Nonmanufacturing employment is expected to follow recent trends, increasing by about 2,900 jobs annually during the forecast period. Largest increases are anticipated in the trade and service industries and in government employment, which are expected to have annual increments of 1,100, 600, and 450 jobs, respectively. The initiation of several major construction projects in the Jackson area, in conjunction with the first quarter 1971 indications of continued steady residential construction activity will account for annual employment increases of 350 contract construction workers during the forecast period. The remaining sectors of nonmanufacturing employment are expected to provide steady, smaller increases to employment growth.

Income. In May 1971, the median annual incomes in the Jackson HMA, after deduction of federal income tax, were approximately \$7,800 for all families and \$5,000 for two- or more-person renter households. About 16 percent of families and 28 percent of renter households had incomes of less than \$3,000 a year after deduction of federal income taxes. Approximately 15 percent of families and six percent of renter households had

after-tax incomes of more than \$15,000 a year. Detailed distributions of all families and renter households by annual after-tax incomes for 1959 and 1971 are presented in table IV.

Population and Households. As of May 1, 1971, the population of the Jackson HMA was approximately 262,300, including 217,500 persons in Hinds County and 44,800 in Rankin County. The population of Jackson was estimated at 154,900 persons. (The 1970 Census enumerated 258,906 persons in the Jackson HMA as of April 1, 1970, including 153,968 in Jackson). Population and household trends by county since 1960 are available in table V. The May 1, 1971 HMA population total represented a rate of increase of 3,700 persons (1.6 percent) annually since the 1960 Census. There was a high level of out-migration in the city of Jackson during the 1960's, as low income families moved out of the area and many others moved to the suburbs. At the same time, there was in-migration in the remainder of Hinds County and Rankin County particularly since 1965, as families throughout Mississippi moved toward favorable employment opportunities in the HMA. Although Jackson contained approximately 65 percent of the HMA population in April 1960, it has contributed only an estimated 25 percent of the HMA population growth since that date.

Population in the HMA is expected to increase by 3,500 persons (1.3 percent) annually during the forecast period to a total of 269,300 in May 1973. Net natural increase is expected to stabilize while in-migration will approximate the levels of the last few years.

The 1970 Census enumerated 74,432 households in the Jackson HMA, including 63,266 in Hinds County and 11,166 in Rankin County. A total of 47,562 households were enumerated in Jackson. As of May 1, 1971, the Jackson HMA had an estimated 76,300 households, including 48,000 in Jackson, 16,800 in the remainder of Hinds County, and 11,500 in Rankin County. The HMA total in May 1971 represented an annual increase of 1,650 (2.4 percent) households since the April 1960 Census count. The population trends mentioned above and an expected continued decline in the average number of persons per household are expected to result in an increase of 1,800 households annually during the forecast period, for a May 1, 1973 total of 79,900. About 65 percent of projected household growth is expected in the areas outside Jackson.

Housing Factors. As of May 1, 1971, there were an estimated 80,900 housing units in the Jackson HMA, including 50,600 in Jackson, a net increase in the HMA of about 18,800 housing units since the 1960 Census. (The 1970 Census enumerated 79,358 housing units in the Jackson HMA, including 67,261 units in Hinds County and 12,097 in Rankin County). The net increase since the 1960 Census was the result of an estimated 22,800 units of new construction, the net addition about 1,500 mobile homes, and the loss of about 5,500 units through demolition and other causes. Approximately 1,950 units were under construction as of May 1, 1971, including 675 single-family houses and 1,275 multifamily units.

Prior to 1965, building permit data covered less than half of the estimated total residential building activity. Building activity not covered by permits has been estimated utilizing data from the 1960 and 1970 Censuses and information obtained locally. As shown in table VI, it is estimated that annual construction of single-family homes averaged 2,040 homes a year during the 1960-1963 period; however, the number built declined each year from 2,246 in 1961 to 1,833 in 1963. These levels of single-family construction resulted in a soft market for new homes and construction continued to decline to 1,176 homes in 1966. Although high interest and discount rates on mortgages, combined with rising costs of land and construction, made purchases of single-family homes more expensive, construction of single-family homes increased each year to 1,684 homes in 1970. During that period, construction of new rental units with attractive amenities also was increasing. Since 1968, the Section 235 program has provided funds for 1,200 new single-family homes in the HMA. About two-thirds of the total were constructed during 1970. Without the support which this program has provided for the market for new sales housing, the total of new single-family houses constructed would have continued to decline during 1969 and 1970. The overall trend in single-family residential construction is applicable to each of the component parts of the HMA.

Permits issued indicate that nonsubsidized multifamily construction fluctuated between 268 and 717 units a year during the 1960 to 1968 period, with peak construction periods occurring in 1960, 1963 and 1964. In 1969, the number jumped to 935 units. Prior to 1970, multifamily construction was heavily concentrated within the city of Jackson; during the last 18 months, construction has begun in the remainder of Hinds County and in Rankin County. During 1969 and 1970, permits were issued in the Jackson HMA for 1,574 nonsubsidized multifamily units; an additional 152 multifamily units were authorized during the first quarter of 1971.

Vacancy. As of May 1, 1971, there were about 4,600 vacant housing units in the Jackson HMA. Approximately 2,650 units were available for sale or rent, a number slightly less than that reported by the 1970 Census. The 700 units available for sale represents a homeowner vacancy rate of 1.4 percent, which is identical to the rate reported in the 1970 Census, and is lower than the 2.3 percent vacancy rate reported in 1960.

Because the Bureau of the Census classified multifamily units in the final stages of construction as vacant housing units, the 2,194 units then available for rent (8.1 percent) represented a larger number than were actually available during 1970. As of May 1, 1971, approximately 1,950 units were available for rent (7.1 percent) in the HMA. Although this represented an increase from the 5.5 percent available rental vacancy rate reported in 1960, this is not judged to be a significant change, since the rental market has experienced a steady addition and absorption of new rental units since that date. The rental market has successfully absorbed a large number of new apartment units constructed since 1968, as shown by high occupancy rates reported by virtually all apartment complexes.

Table I

Estimated Annual Demand for New, Nonsubsidized Housing
Jackson, Mississippi, Housing Market Area
May 1, 1971 to May 1, 1973

A. Single-family Homes

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$15,000	60	5
\$15,000 - 17,499	60	5
17,500 - 19,999	120	10
20,000 - 22,499	180	15
22,500 - 24,999	240	20
25,000 - 29,999	240	20
30,000 - 34,999	180	15
35,000 and over	<u>120</u>	<u>10</u>
Total	1,200	100

B. Multifamily units

<u>Monthly rents^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
Under \$130	30	-	-	-
\$130 - 159	15	180	-	-
160 - 189	-	80	150	-
190 - 219	-	20	70	40
220 - 249	-	-	40	20
250 and over	<u>-</u>	<u>-</u>	<u>-</u>	<u>5</u>
Total	45	280	260	65

^{a/} Excludes the cost of utilities.

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Jackson, Mississippi, Housing Market Area
May 1, 1971 - May 1, 1973

	<u>Section 236^{a/}</u> <u>exclusively</u>	<u>Eligible for</u> <u>both programs</u>	<u>Public housing</u> <u>exclusively</u>	<u>Total for</u> <u>both programs</u>
A. <u>Families</u>				
1 bedroom	50	10	70	130
2 bedrooms	150	20	170	340
3 bedrooms	150	15	140	305
4+ bedrooms	<u>125</u>	<u>0</u>	<u>100</u>	<u>225</u>
Total	475	45	480 ^{b/}	1,000
B. <u>Elderly</u>				
Efficiency	50	70	90	210
1 bedroom	<u>25</u>	<u>40</u>	<u>75</u>	<u>140</u>
Total	75	110	165	350

a/ Estimates are based on regular income limits.

b/ Approximately 175 of these families also are eligible for the rent supplement program.

Source: Estimated by Housing Market Analyst.

Table III

Civilian Work Force Components ^{a/}
Jackson, Mississippi, Housing Market Area
1960-1971

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>12 mos. ending</u>	
												<u>Apr. 1970</u>	<u>Apr. 1971</u>
Total civilian labor force	<u>88,600</u>	<u>89,500</u>	<u>91,450</u>	<u>91,900</u>	<u>94,400^{b/}</u>	<u>96,100</u>	<u>101,100</u>	<u>103,400</u>	<u>107,600</u>	<u>112,000^{b/}</u>	<u>114,400^{b/}</u>	<u>110,350</u>	<u>114,450</u>
Unemployment	3,550	3,800	3,300	3,200	3,700	3,200	3,200	3,500	3,600	3,500	4,300	3,750	4,300
Percent of unemployment	4.0	4.2	3.6	3.5	3.9	3.3	3.2	3.4	3.3	3.1	3.8	3.4	3.8
Employment	<u>85,050</u>	<u>85,700</u>	<u>88,150</u>	<u>88,700</u>	<u>90,600</u>	<u>92,800</u>	<u>97,900</u>	<u>99,900</u>	<u>104,000</u>	<u>108,400</u>	<u>110,000</u>	<u>106,700</u>	<u>110,050</u>
Nonag. wage & salary workers	<u>66,100</u>	<u>67,250</u>	<u>69,950</u>	<u>70,600</u>	<u>73,000</u>	<u>75,500</u>	<u>80,700</u>	<u>82,800</u>	<u>86,400</u>	<u>90,400</u>	<u>92,000</u>	<u>89,150</u>	<u>92,050</u>
Manufacturing, total	<u>11,500</u>	<u>11,300</u>	<u>11,800</u>	<u>11,250</u>	<u>11,500</u>	<u>12,300</u>	<u>13,500</u>	<u>13,500</u>	<u>13,700</u>	<u>14,400</u>	<u>13,600</u>	<u>13,900</u>	<u>13,600</u>
Durable	NA	NA	NA	NA	7,100	7,900	9,000	8,900	8,800	9,300	8,400	9,100	8,550
Nondurable	NA	NA	NA	NA	4,400	4,500	4,500	4,600	4,800	5,100	5,200	4,800	5,050
Nonmanufacturing, total	<u>54,600</u>	<u>55,950</u>	<u>58,150</u>	<u>59,350</u>	<u>61,500</u>	<u>63,200</u>	<u>67,200</u>	<u>69,300</u>	<u>72,800</u>	<u>76,000</u>	<u>78,400</u>	<u>75,350</u>	<u>78,450</u>
Mining	850	950	1,100	1,100	1,000	800	800	800	800	700	700	750	700
Construction	4,800	4,550	4,450	4,400	5,100	5,100	5,500	5,300	5,700	6,000	5,600	6,000	5,100
Transp. & public utils.	4,350	4,400	4,550	4,600	4,650	4,800	5,200	5,400	5,500	5,800	6,000	5,450	5,750
Wholesale & retail trade	15,650	15,650	16,150	16,350	16,800	17,600	18,200	18,600	19,600	20,800	21,900	20,550	22,350
Fin., ins., & real est.	5,000	5,100	5,250	5,200	5,150	5,300	5,700	6,200	6,500	6,700	7,100	6,750	7,050
Service & misc.	10,050	10,650	11,200	11,800	12,300	12,900	13,800	14,200	14,900	15,800	16,100	15,400	16,250
Government	13,900	14,650	15,500	15,900	16,450	16,800	18,000	18,900	19,800	20,300	21,000	20,400	21,300
Education, public	4,000	4,300	4,650	4,900	5,100	5,300	6,100	5,900	6,100	6,400	6,600	NA	NA
Other nonagricultural	13,000	12,900	12,900	13,600	13,800	14,000	14,100	14,300	14,700	15,100	15,100	14,650	15,100
Agricultural	6,000	5,550	5,300	4,500	3,800	3,300	3,100	2,800	2,900	2,900	2,900	2,900	2,900

^{a/} Items may not add to totals due to rounding.

^{b/} Includes 100 involved in labor disputes.

Source: Mississippi Employment Security Commission.

Table IV

Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income After Deducting Federal Income Tax
Jackson, Mississippi, Housing Market Area
1959 and 1971

<u>Income</u>	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>1959</u>	<u>1971</u>	<u>1959</u>	<u>1971</u>
Under \$ 3,000	32	16	53	28
\$ 3,000 - 3,999	13	7	17	11
4,000 - 4,999	13	8	13	11
5,000 - 5,999	10	7	5	10
6,000 - 6,999	9	7	4	8
7,000 - 7,999	7	6	3	7
8,000 - 8,999	4	7	1	7
9,000 - 9,999	3	5	1	4
10,000 - 12,499	4	14	2	5
12,500 - 14,999	2	8	1	3
15,000 and over	3	15	-	6
Total	100	100	100	100
Median	\$4,400	\$7,800	\$2,875	\$5,000

^{a/} Renter households of two or more persons.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Jackson, Mississippi, Housing Market Area
April 1, 1960 to May 1, 1973

Component	April 1, 1960	April 1, 1970	May 1, 1971	May 1, 1973	Average annual change					
					April 1960- April 1970		April 1970- May 1971		May 1971- May 1973	
					Number ^{a/}	Rate ^{b/}	Number ^{a/}	Rate ^{b/}	Number ^{a/}	Rate ^{b/}
<u>Population</u>										
Jackson HMA	<u>221,367</u>	<u>258,906</u>	<u>262,300</u>	<u>269,300</u>	<u>3,750</u>	1.6	<u>3,150</u>	1.3	<u>3,500</u>	1.3
Hinds County	187,045	214,973	217,500	222,700	2,800	1.2	2,350	1.2	2,600	1.2
Jackson	144,422	153,968	154,900	156,700	950	0.6	875	0.6	900	0.6
Remainder of county	42,623	61,005	62,600	66,000	1,850	3.6	1,475	2.6	1,700	2.6
Rankin County	34,322	43,933	44,800	46,600	950	2.5	800	2.0	900	2.0
<u>Households</u>										
Jackson HMA	<u>58,134</u>	<u>74,432</u>	<u>76,300</u>	<u>79,900</u>	<u>1,625</u>	2.5	<u>1,725</u>	2.5	<u>1,800</u>	2.3
Hinds County	50,521	63,266	64,800	67,500	1,275	2.3	1,425	2.4	1,350	2.0
Jackson	40,668	47,562	48,000	49,300	700	1.5	425	0.9	650	1.3
Remainder of county	9,853	15,704	16,800	18,200	575	4.7	1,000	7.0	700	4.0
Rankin County	7,613	11,166	11,500	12,400	350	3.9	300	3.0	450	3.8

a/ Rounded.

b/ Derived through the use of a formula designed to calculate the percentage rate of change on a compound basis.

Source: 1960 and 1970 Censuses of Population and Housing; 1971 and 1973 estimates by Housing Market Analyst.

Table VI

Estimated Residential Building Activity
Jackson, Mississippi, Housing Market Area
1960-1971

	<u>1960</u>	<u>1961</u>	<u>1962</u>	<u>1963</u>	<u>1964</u>	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1969</u>	<u>1970</u>	<u>First 3 months 1971</u>
HMA Total	2,645	2,514	2,188	2,377	2,133	1,670	1,662	1,654	1,932	2,321	2,323	539
Single-family	2,120	2,246	1,959	1,833	1,416	1,326	1,176	1,210	1,448 ^{a/}	1,386 ^{a/}	1,684 ^{a/}	387
Multifamily	525	268	229	544	717	344	486	444	484	935	639 ^{b/}	152
Hinds County												
Jackson												
Single-family	920	956	819	793	666	564	481	553	490	337	312	66
Multifamily	505	248	229	522	689	344	387	412	420	797	189 ^{b/}	26
Remainder												
Single-family	850	850	700	600	550	562	595	557	558	509	1,022	221
Multifamily	20	20	-	18	24	-	79	12	44	83	370	104
Rankin County												
Single-family	350	440	440	440	200	200	100	100	400	540	350	100
Multifamily	-	-	-	4	4	-	20	20	20	55	80	22

^{a/} Includes approximately 1,200 units of Section 235 sales housing during the 1968-1970 period.

^{b/} Excludes 420 units of 221(d)(3) Rent Supplement, 174 units of Section 236 rental housing for families, and 198 units of Section 236 housing for the elderly.

Source: C-40 Construction Reports and estimates by Housing Market Analyst.

Table VII

Components of the Housing Inventory
Jackson, Mississippi, Housing Market Area
1960-1971

	<u>April 1,</u> <u>1960</u>	<u>April 1,</u> <u>1970</u>	<u>May 1,</u> <u>1971</u>
Total housing inventory	<u>62,095</u>	<u>79,358</u>	<u>80,900</u>
Total occupied	<u>58,134</u>	<u>74,432</u>	<u>76,300</u>
Owner occupied	<u>35,448</u>	<u>49,373</u>	<u>50,700</u>
Percent of all occupied	61.0%	66.3%	66.4%
Renter occupied	<u>22,686</u>	<u>25,059</u>	<u>25,600</u>
Percent of all occupied	39.0%	33.7%	33.6%
Total vacant	<u>3,961</u>	<u>4,926</u>	<u>4,600</u>
Available vacant	<u>2,169</u>	<u>2,895</u>	<u>2,650</u>
For sale	838	701	700
Homeowner vacancy rate	2.3%	1.4%	1.4%
For rent	1,331	2,194	1,950
Renter vacancy rate	5.5%	8.1%	7.1%
Other vacant ^{a/}	1,792	2,031	1,950

^{a/} Includes seasonal units, dilapidated units, units rented or sold awaiting occupancy; and units held off the market for absentee owners or for other reasons.

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

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