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Analysis of the

LOS ANGELES, CALIFORNIA HOUSING MARKET

as of June 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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DEPARTMENT OF HOUSING
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FHA Housing Market Analysis

Los Angeles, California, as of June 1, 1971

WASHINGTON, D.C. 20410

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 - LOS ANGELES, CALIFORNIA
AS OF JUNE 1, 1971

The Los Angeles Housing Market Area (HMA) is defined as Los Angeles County which has a current population of almost 7,100,000. For purposes of this analysis, the housing market has been divided into nine geographic submarkets, for each of which demographic and housing inventory estimates and the demand for new housing are presented separately. Each of the submarkets is comprised of several Major Statistical Areas, as defined by the Los Angeles Regional Planning Commission. Appendix A contains descriptions of the nine submarkets. A map of the HMA showing the FHA submarkets and their component Major Statistical Areas is presented in Appendix B.

The outlook for the Los Angeles HMA over the next two years is for a gradual improvement in the current economic situation which has been reflected in recent employment losses and out-migration of population. Population and household growth rates will be much lower than those of the 1960-1970 decade, however, and a reduced demand for additional unsubsidized housing is anticipated. Because of the large number of inadequately housed low- and moderate-income families in the HMA, there will continue to be a strong need for housing which can be provided only through the various subsidized programs.

Anticipated Housing Demand

Based on current housing market conditions and anticipated population and household growth trends, it is expected that there will be a demand for about 36,600 new unsubsidized housing units annually in the Los Angeles HMA between June 1971 and June 1973, consisting of 8,800 single-family houses and 27,800 units in multifamily structures. The annual demand levels in each of the submarkets in the HMA are shown below.

Annual Demand for Unsubsidized Housing
Los Angeles, California, Housing Market Area
June 1971 to June 1973

<u>Area</u>	<u>Single-family</u>	<u>Multifamily</u>	<u>Total annual demand</u>
HMA total	8,800	27,800	36,600
Central Area	100	1,500	1,600
Southeast Area	2,700	2,500	5,200
South Coast	1,800	3,600	5,400
Southwest Area	300	4,500	4,800
Wilshire-West	800	4,500	5,300
San Fernando Valley	1,400	7,500	8,900
Northeast Area	300	1,500	1,800
San Gabriel Valley	800	2,000	2,800
North County	600	200	800

Distributions of demand for single-family houses by price classes are shown in table I. Multifamily demand is presented by the number of bedrooms and gross monthly rents in table II. These qualitative distributions anticipate that almost all of the effective demand for single-family homes will be for units priced above \$25,000, while multifamily demand will be strongest in the lowest rent ranges achievable, given current construction costs. Approximately half of the estimated demand for multifamily housing will be for two- and three-bedroom units, the successful marketing of which will require their availability to occupancy by families.

The projected demand for new multifamily housing is below production levels of recent years, reflecting the lower rate of household growth anticipated and the need to allow for the absorption of surplus rental housing. The largest production cutbacks should be made in the San Fernando Valley and the Southwest Area, which contain the major portion of newly completed, vacant rental housing and units under construction. Demand for new single-family houses is expected to be slightly stronger than in 1970, however, with most of the increase in the Southeast Area, where recent market experience has been very favorable. The North County is the only submarket in which a significant reduction in single-family construction is warranted at this time. About 1,300 houses were built in this submarket in 1970, but in view of the current market problems, an annual demand for about 600 houses is forecast for the next two years.

Occupancy Potential for Subsidized Housing

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

The estimated occupancy potentials for subsidized housing are designed to determine, for each program, (1) the number of families and individuals who can be served under the program and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the forecast period. Household eligibility for the Section 235 and Section 236 programs is determined primarily by evidence that household or family income is below established limits but sufficient to pay the minimum achievable rent or monthly payment for the specified program. Insofar as the income requirement is concerned, all families and individuals with income below the income limits are assumed to be eligible for public housing and rent supplement; there may be other requirements for eligibility, particularly the requirement that current living quarters be substandard for families to be eligible for rent supplements. Some families may be alternatively eligible for assistance under more than one of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally assisted housing approximates the sum of the potentials for public housing and Section 236 housing. For the Los Angeles HMA, the total occupancy potential is estimated to be 29,700 units annually (see table III).

The annual occupancy potentials are based upon 1971 incomes, on occupancy of substandard housing, on estimates of the elderly population and on current income limits. They have been calculated to reflect the capacity of the market in view of current conditions. Their successful attainment may well depend upon construction in suitable accessible locations, as well as upon an appropriate distribution among the various programs encompassing the complete range of rents and sales prices attainable.

Section 235 and Section 236 Housing. Assisted housing for families through partial payment of interest on home and project mortgages may be provided under Section 235 (sales housing) and Section 236 (multifamily projects). The Section 236 program contains additional provisions for units for elderly couples and individuals. Utilizing regular income limits,^{1/} there is a total annual occupancy potential under both programs of 7,550 units for families and 5,200 units for the elderly under Section 236.

The inventory of subsidized rental housing available to moderate income households consists of about 3,400 units of Section 221(d)(3) BMIR housing and about 3,000 units of Section 236 housing. Approximately 2,000 of these units are in projects designated for the elderly. There are about 3,000 Section 236 and Section 221(d)(3) BMIR units under construction (including 450 units for the elderly).

Activity under Section 235 has been limited in Los Angeles County, principally because of the high costs of land and construction. Since the inception of the program, about 800 new houses and 500 existing houses have been insured. There now are about 400 houses under construction for which

^{1/} Exception income limits would increase the potential by about 25 percent.

Section 235 financing is anticipated. Most of the activity has been in low-cost areas near Lancaster, Pomona, and on scattered sites throughout east and south Los Angeles. As mentioned previously, the layoffs at the Lockheed plant have caused a surplus of housing in the Lancaster-Palmdale area, and it is suggested that additional Section 235 allocations be contingent on the successful marketing of houses under construction. With this exception, the market experience of Section 235 houses has been very good.

Public Housing and Rent Supplement. These two programs serve households in essentially the same low-income groups, the principal differences arising from the manner in which net income is computed and the requirement that prospective rent-supplement tenants are occupying substandard housing. For Los Angeles County, the annual potential for public housing is estimated at 9,525 units for families and 11,400 units for the elderly. Under the rent-supplement program, the potential for the elderly is unchanged but for families it is reduced to 2,600 units. These potentials are not additive because most of the families and all of the elderly eligible for rent supplement also are eligible for public housing.

There are 13,500 units of public housing under management in the HMA, of which 2,900 are designated for occupancy by the elderly. Program reservations have been authorized for an additional 1,900 units of public housing expected to be constructed in the next year. The inventory of rent-supplement projects consists of only 630 units and there are 650 units under construction. Vacancies are negligible in rent-supplement accommodations, and the five housing authorities in the HMA have active waiting lists totaling more than 5,300 eligible families and 1,600 elderly households.

As indicated in the preceding summary, housing in the stages of development under the various subsidized programs does not approach the annual occupancy potentials anticipated for the HMA. There are extensive waiting lists for public housing and units provided under the Sections 235, 236, and rent-supplement programs have been absorbed very rapidly. Therefore, despite current signs of overbuilding in the unsubsidized segment of the housing market, it is judged that there exists a very substantial need for additional housing for low- and moderate-income households. Large numbers of families and individuals are housed in substandard and overcrowded dwellings. Many cannot afford any type of unassisted housing of acceptable quality or can meet monthly rents or payments only by paying a disproportionately large share of their income. It should be noted that the estimated occupancy potential (nearly 30,000 units annually) consists of that proportion of eligible households which might reasonably be expected to occupy subsidized housing if it could be made available in the HMA. As such, the potential exceeds the inventory produced, to date, under all of the federally assisted programs. Should the funds be made available, the effective satisfaction of so large a potential would require a high degree of planning coordination among the various programs. Careful site selection, giving consideration to the widest possible geographic dispersion of projects, would be of vital importance.

Sales Market

The character of the sales housing market in Los Angeles has changed with the depletion of land available for large-scale building operations. Construction volume in 1970 was only about one-third that of the early 1960's. Consequently, extensive unsold inventory accumulations no longer constitute a problem in this market. There also has been a sharp rise in the proportion of construction in the higher price ranges. Few houses are being built at prices below \$25,000, and it is estimated that nearly 40 percent of the completions last year were priced above \$40,000. As a result of these conditions, demand pressures currently are greatest for used homes. Sales activity has increased markedly, accompanied by a considerable appreciation in home values. Prices of existing properties have been strongly influenced by locational factors, with convenient access to employment centers in the central area and the Wilshire-West commercial and office districts a major factor. Many home buyers of moderate income have been forced, as a result of the rapid rise in prices, to move to more distant locations, and the market for low-cost sales housing is generally tight in all areas of the HMA.

The most active area for subdivision development, at present, is Cerritos in the Southeast Area. Approximately 2,000 to 2,500 houses were completed in 1970 and there are sites available to accommodate a similar volume of construction for several years. Prices of new houses in Cerritos start at about \$24,000, with most construction in the \$25,000 to \$40,000 range. The North County submarket has a surplus of sales housing. The Lockheed expansion stimulated construction in the Lancaster-Palmdale area, but recent lay-offs at their new Palmdale plant have slowed sales of new houses. Development in the Newhall-Saugus portion of the North County has been sharply curtailed, the result of employment contractions in the Lancaster-Palmdale and Burbank areas.

Rental Market

Following several years of rising construction volume and declining vacancy levels, the rental market in Los Angeles County has softened. High unemployment and out-migration reduced demand for rental housing, and production over the past year has exceeded, at least temporarily, the absorptive capacity of the market. Vacancies in apartments have increased throughout the HMA in recent months, with intense competition among new projects bringing about rent concessions in the San Fernando Valley and in some areas between Santa Monica and Torrance. About 14,550 unsubsidized multifamily units were under construction in June 1971, and it is expected, based on current market conditions and the population growth forecast, that vacancy levels have not yet peaked.

The weakest geographic segment of the rental market is the San Fernando Valley, where the increase of apartment construction was considerably larger than that for the HMA as a whole. In 1970, there were over 13,000 multifamily

units authorized in this submarket, a total similar to the severe overbuilding of 1964. Many developers entered the area in mid-1970 attempting to complete projects before zoning changes requiring more land in parking and open space become effective. As a result, a large number of projects were completed at the same time and have been placed on a market which already was somewhat depressed by the economic slowdown. It is estimated that available rental vacancies in the San Fernando Valley have increased by about 2,300 units, since the April 1970 Census, and there are about 7,000 multifamily units under construction. The Southwest submarket and adjacent areas in Wilshire-West and the South Coast also have experienced a rise in rental vacancies. The current excess is principally newer units in the \$275 and above rent range. Absorption rates have been favorable in the San Gabriel Valley and the Southeast Area where a large portion of the new construction is in the moderate rent ranges (starting at about \$225 for a two-bedroom unit).

New rental units being offered in the HMA generally are in garden and townhouse projects of one- and two-bedroom units. Many units are furnished and nearly all of the new apartments are restricted to adult tenants only. For this reason, older projects which do accept families, particularly those with low rents, are not experiencing occupancy problems. Recent additions to the rental inventory, for the most part, have gross rents for unfurnished apartments ranging between \$160 and \$200 for a one-bedroom unit and \$200 and \$250 for two bedrooms. Projects at the upper limits of these ranges have been filling slowly. At the extreme upper rent limits, the luxury and high-rise segment of the market has improved, however. For several years, in the mid- and late-1960's, there was an oversupply of high-rent units, but occupancy is now at satisfactory levels. The Wilshire-West corridor and areas of Santa Monica and the beach communities have been the best locations for luxury apartment developments. Careful selection of building sites and the avoidance of concentrated development in any single area are of prime importance, as there is only moderate depth to this market.

Economic, Demographic, and Housing Factors

Economic Factors. The many problems of the aerospace industry as well as the general slump in the national economy have had severe impact on work force and employment trends in Los Angeles County over the past year. During 1970, the civilian work force averaged only 60,100 persons higher than in the previous year, representing the smallest annual increase since the 1960-1961 period. Total employment actually declined (by 1,100 jobs) for the first time in over a decade, and unemployment rose to an average of 5.8 percent of the work force. Continuing this economic downturn, first quarter 1971 employment was substantially below both the level of the same period of the previous year and the average for 1970. Unemployment averaged 7.7 percent during January through March 1971. Tables IV and V present detailed descriptions of work force components and nonagricultural wage and salary employment trends by industry in the Los Angeles HMA between 1960 and 1971.

Nonagricultural wage and salary employment declined by 3,000 jobs between 1969 and 1970, and the average of 2,850,200 workers from January through March 1971 was 47,500 jobs below the first quarter of 1970. These losses followed eight consecutive years of strong growth from 1961 through 1969, during which wage and salary employment gains averaged 87,000 jobs a year. Virtually all of the reductions have occurred in the manufacturing sector and, in large part, are a reflection of cutbacks in defense and space exploration spending by the federal government and reduced demand for equipment by the commercial airlines. The decline in aerospace and defense has been in evidence for sometime; employment in the dominant transportation equipment industry reached an annual level of 192,000 in 1967 and since then has declined steadily, averaging 147,100 in 1970 and 137,200 during the first quarter of 1971. The ordnance industry experienced a similar trend, with first quarter 1971 employment at 20,900 compared to annual levels near 48,000 during the mid 1960's. Additionally, the nondefense-oriented segment of the economy weakened considerably over the past year and major job losses have occurred in fabricated metals, machinery, and electrical equipment. A comparison of the first three months of 1971 and 1970 indicates that average employment was down by 8,900, by 12,000, and, 18,100, respectively, in these three industries.

Nonmanufacturing employment increased each year during the 1960-1970 decade, despite sharp fluctuations in manufacturing. Between 1960 and 1970, gains in nonmanufacturing employment averaged about 63,050 jobs, 4.3 percent annually. A comparison of first quarter 1971 and 1970 data reveals an increase of 40,000 jobs, a substantial expansion in view of the decline in manufacturing. Employment growth has reflected constantly rising demand from the local population. In addition, Los Angeles derives basic economic support from nonmanufacturing because of its position as a regional center for trade activities and the distribution of services. The largest increases have occurred in trade, services, and at the state and local levels of government. During the 1960-1970 period, trade employment grew by an average of 3.6 percent a year, services by 6.5 percent annually, and government by 6.8 percent a year. The financial and insurance sectors have expanded substantially in recent years. From 1967 through 1970, employment gains in the finance, insurance, and real estate category averaged 7,975 jobs, or 5.4 percent a year.

The conditions which have contributed to the economic downturn in Los Angeles will continue in evidence in the immediate future. However, the impact of the contractions in aerospace employment are expected to lessen and the national economic situation should improve late this year. By mid-1972, most sectors of the economy will be exhibiting moderate expansion. Based on these considerations, nonagricultural wage and salary employment growth is forecast at an average of about 50,000 to 55,000 jobs a year between June 1971 and June 1973. This annual projection assumes an average net loss of about 5,000 to 10,000 jobs in manufacturing and an increase of about 60,000 jobs in non-manufacturing. The decline in manufacturing will occur during the first year

of the forecast period, consisting principally of further reductions in aerospace and related support activities. The work forces in these industries are expected to have stabilized by the end of 1971 and a resumption of hiring by nondefense industries will result in a small increment to manufacturing employment during the second year of the forecast period but will not be sufficient to offset previous job cutbacks. Nonmanufacturing employment gains will be sustained throughout the next two years, although near-term future growth will be limited by the current business slump. A return to the rate of increase experienced over the past decade is anticipated in the latter part of the forecast period.

In 1971, the median annual income of all families in the Los Angeles area, after deduction of federal income tax, was \$10,850; the median after tax income of renter households of two or more persons was \$8,650. Median after tax income has increased by about 68 percent since 1960. Detailed distributions of all families and renter households by 1971 incomes and the 1959 and 1971 median incomes for the geographic submarkets of HMA are presented in table VI.

Demographic Factors. The population of Los Angeles County was estimated at 7,096,000 persons in June 1971, an increase from 7,032,075 persons counted in the 1970 Census. The average annual gain between 1960 and 1970 was about 99,350 (1.6 percent) while the population increase, adjusted to an annual level, has been about 54,800 persons (0.8 percent) since the 1970 Census. The much smaller increase was a reflection of a declining economy and the resultant net out-migration, totaling about 10,000 persons over the past year. Population increases were smaller in all of the suburban submarkets and there was a continued decline in the Central Area of Los Angeles. The sharpest reduction in growth occurred in the South Coast area which has been most affected by employment losses. Growth also was significantly reduced in the Southeast Area, Wilshire-West, and the San Fernando Valley submarkets. In the Northeast Area and the San Gabriel Valley, low levels of population growth have been in evidence since the mid-1960's, reflecting the built up character and slowed pace of residential development in these two areas.

Over the next two years, the population of the HMA is expected to increase by an average of 67,500 persons annually (0.9 percent). This forecast anticipates that there will be continued out-migration in the immediate future but that a gradual recovery of the Los Angeles area economy will stimulate a return to the long-term trend of in-migration. The major areas for growth are expected to be the San Fernando Valley, the South Coast, and the Southeast Area.

There were about 2,460,000 households in the HMA in June 1971. Between 1960 and 1970, the number of households increased by an average of 42,050 (2.1 percent) a year and since April 1970 at an annual rate of about 24,000 (1.0 percent). The trend of household growth has been similar to that of population growth, although the rate of increase was larger, representing

a decline in the average number of persons per household. Based on anticipated population growth and a continued, though smaller, decline in average household size, it is estimated that 27,000 (1.1 percent) households annually is a reasonable forecast of growth between June 1, 1971 and June 1, 1973.

Demographic trends in the major components of the HMA during the 1960-1973 period are presented in detail in tables VII and VIII.

Housing Factors. The housing inventory of the Los Angeles County totaled 2,575,000 units in June 1971, an increase of about 36,000 units since April 1970. The net gain resulted from the addition 46,000 units primarily through new construction, and the loss of 10,000 units by demolitions. Between April 1960 and April 1970, the housing inventory increased by 39,550 units a year. About 70 percent of that growth occurred during the high-volume residential construction years from 1960 to 1965, however. Housing inventory trends are presented by submarket in table IX.

There were about 22,700 housing units under construction in June 1971, including 3,900 single-family houses and 18,800 units in multifamily structures. Single-family construction activity is primarily in the Southeast and North County submarkets. Almost all of the multifamily construction is within the San Fernando Valley (7,000 units) and in the Wilshire-West, Southeast and South Coast Areas (8,000 units combined). The estimate of multifamily construction includes 600 units of low-rent public housing, 650 units of rent-supplement housing, and 3,000 units in subsidized projects under Sections 221(d)(3) BMIR and 236. About 400 of the houses under construction are expected to be insured under Section 235.

Residential building volume^{1/} totaled 46,549 units in 1970, consisting of 8,403 single-family houses and 38,146 units in multifamily structures. This was the largest volume of units authorized since 1965, and the strong rate of construction has continued into early 1971. Through the first quarter of the year there were 7,952 units authorized compared to 7,586 during January to April 1970.

Single-family residential building activity has declined steadily since the early 1960's, averaging 25,800 houses annually from 1960 to 1965 and 12,300 a year since then. Building permits reached a ten-year low of 8,403 houses in 1970 as the limited availability and high cost of land has contributed significantly to the decline in home building. Multifamily building permit authorizations increased each year in the early part of the 1960-1970 decade reaching levels of 79,908 units in 1963 and 66,078 units in 1964. After sharp declines in 1965 and 1966, annual multifamily construction volume rose steadily to the total of 38,146 units in 1970. By far the largest share

^{1/} Building activity is based on building permit totals collected by the Security Pacific National Bank.

of apartment building has been in the San Fernando Valley. Other areas of concentrated activity have been the South Coast, Southwest Area, and Wilshire-West submarkets. Trends in the number of housing units authorized in the Los Angeles HMA between 1960 and 1971 are presented in table X.

As evidenced by the predominance of multifamily units in new construction over the decade, a significant change in tenure of occupancy has occurred (see table IX). The percentage of renter occupied households in the HMA increased from 45.4 in 1960 to 51.8 currently. The Wilshire-West and Central Area submarkets continue to have the greatest concentration of renter households, but the largest shifts in tenure have occurred in two other submarkets. Renter occupancy in the San Fernando Valley has risen from 29.0 percent to 42.2 percent and in Southwest Area from 48.3 percent to 57.8 percent.

In June 1971, there were about 88,300 available vacant housing units in Los Angeles County. Of these, 13,100 were for sale only and 75,200 were available for rent, equal to a homeowner vacancy rate of 1.1 percent and a renter vacancy rate of 5.6 percent. The sales vacancy rate remains relatively low, but the high level of construction combined with slowed household growth have resulted in an increase in the renter vacancy rate which was 5.2 percent in April 1970. Every submarket has recently evidenced a rise in renter vacancies, with the largest increases in the South Coast, Southwest, and San Fernando Valley. Table XI presents 1960-1971 vacancy trends by submarkets.

APPENDIX A

Submarkets in the Los Angeles Housing Market Area

1. Central Area. Downtown Los Angeles and residential environs. Planning Commission Statistical Areas 9, 11, 21.
2. Southeast Area. The area south of the Central Area to Artesia Boulevard and east of the Harbor Freeway to Orange County. Statistical Areas 8, 22, 32, 34.
3. South Coast. The southernmost portion of the county including the area from Torrance to Long Beach. Statistical Areas 10, 17, 23.
4. Southwest Area. The area south of Pico Boulevard and west of the Harbor Freeway inclusive of Culver City and the beach communities. Statistical Areas 1, 16, 31.
5. Wilshire-West. The area extending west from downtown to Ventura County including Hollywood, Beverly Hills, and Santa Monica. Statistical Areas 3, 5, 15, 19, 30, 35.
6. San Fernando Valley. Burbank, North Hollywood and the area west of these communities. Statistical Areas 4, 6, 13, 27, 33.
7. Northeast Area. The area north and east of downtown Los Angeles, including Glendale, Pasadena and Monterey Park. Statistical Areas 14, 24, 28.
8. San Gabriel Valley. Arcadia, El Monte, and the area east of these communities to San Bernadino County. Statistical Areas 7, 12, 18, 25, 26.
9. North County. Northern area of Los Angeles County from the San Gabriel Mountains to Kern County. Statistical Area 20.

APPENDIX B
LOS ANGELES HOUSING MARKET AREA

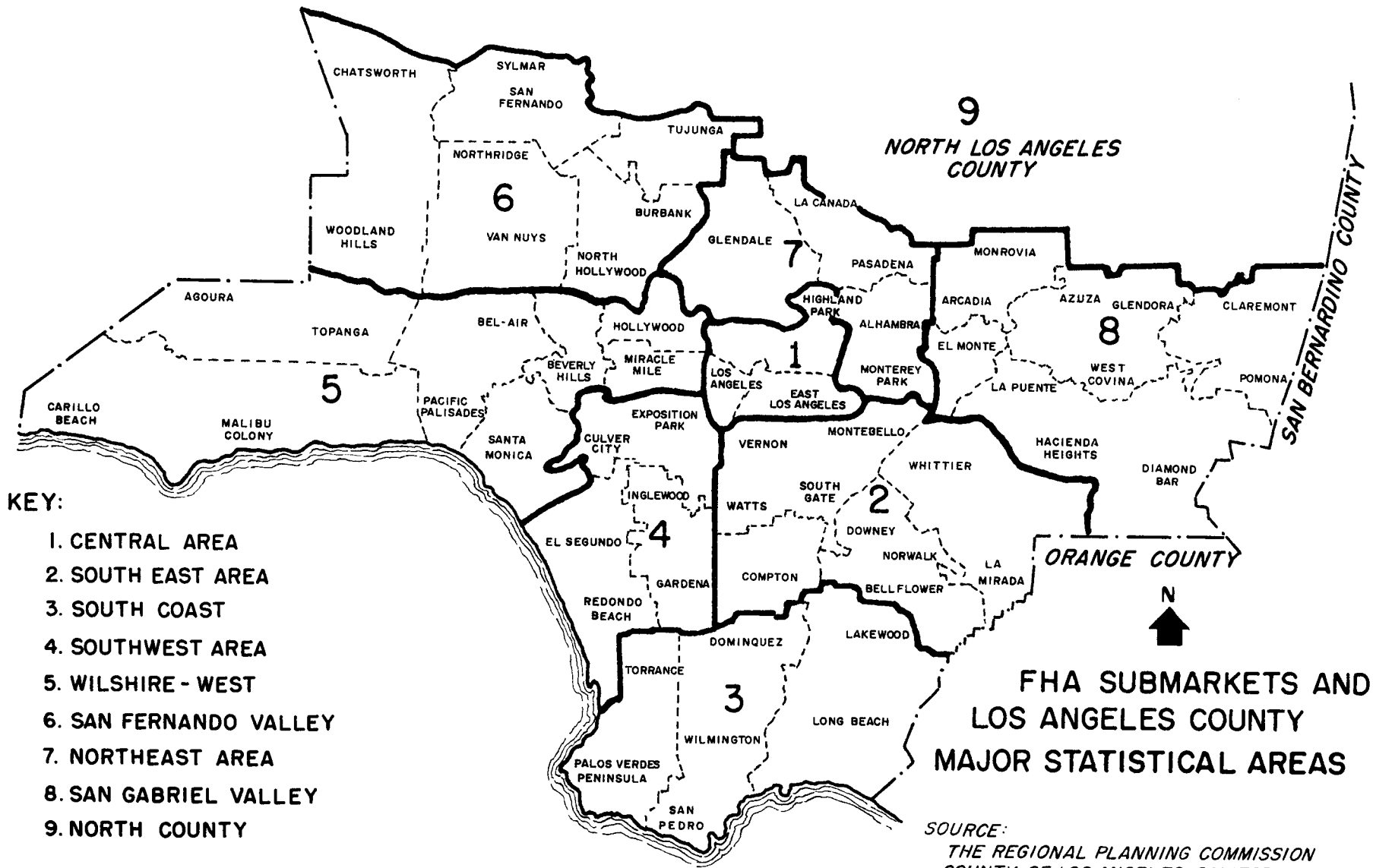


Table I

Estimated Annual Demand for New Unsubsidized Single Family Houses
Los Angeles, California, Housing Market Area
June 1, 1971 - June 1, 1973

<u>Price class</u>	<u>HMA total</u>	<u>Central Area</u>	<u>Southeast Area</u>	<u>South Coast</u>	<u>Southwest Area</u>
Under \$25,000	450	50	250	-	-
\$25,000 - 29,999	2,150	50	1,200	300	-
30,000 - 34,999	1,875	-	800	450	25
35,000 - 39,999	1,225	-	250	200	50
40,000 - 44,999	1,225	-	50	150	50
45,000 - 49,999	575	-	50	150	75
50,000 and over	<u>1,300</u>	<u>-</u>	<u>100</u>	<u>550</u>	<u>100</u>
Total	8,800	100	2,700	1,800	300

	<u>Wilshire- West</u>	<u>San Fernando Valley</u>	<u>Northeast Area</u>	<u>San Gabriel Valley</u>	<u>North County</u>
Under \$25,000	-	-	-	-	150
\$25,000 - 29,999	150	-	50	150	250
30,000 - 34,999	100	200	100	100	100
35,000 - 39,999	50	200	25	350	100
40,000 - 44,999	50	700	25	200	-
45,000 - 49,999	50	200	50	-	-
50,000 and over	<u>400</u>	<u>100</u>	<u>50</u>	<u>-</u>	<u>-</u>
Total	800	1,400	300	800	600

Table II

Estimated Annual Demand For Unsubsidized Multifamily Housing
Los Angeles, California, Housing Market Area
June 1, 1971-June 1, 1973

Gross monthly rent ^a /	HMA total				Central Area				Southeast Area			
	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms
Under \$160	900	-	-	-	90	-	-	-	50	-	-	-
\$160 - 179	810	-	-	-	80	-	-	-	50	-	-	-
180 - 199	380	5,850	-	-	30	400	-	-	25	650	-	-
200 - 219	225	3,020	-	-	15	200	-	-	-	300	-	-
220 - 239	100	1,420	4,730	-	10	80	200	-	-	100	500	-
240 - 259	35	565	3,030	220	-	40	100	10	-	50	300	25
260 - 279	-	340	1,870	320	-	20	60	15	-	25	150	30
280 - 299	-	230	1,110	260	-	10	40	15	-	-	100	20
300 - 319	-	125	710	190	-	-	20	10	-	-	50	20
320 - 339	-	-	500	170	-	-	20	10	-	-	25	20
340 - 359	-	-	275	115	-	-	10	10	-	-	-	10
360 and over	-	-	225	75	-	-	-	5	-	-	-	-
Total	2,450	11,550	12,450	1,350	225	750	450	75	125	1,125	1,125	125

Gross monthly rent ^a /	South Coast				Southwest Area			
	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms
Under \$160	125	-	-	-	175	-	-	-
\$160 - 179	140	-	-	-	175	-	-	-
180 - 199	50	750	-	-	50	700	-	-
200 - 219	25	400	-	-	30	500	-	-
220 - 239	10	150	600	-	20	300	600	-
240 - 259	-	100	400	20	-	100	500	30
260 - 279	-	50	200	30	-	75	400	50
280 - 299	-	25	150	25	-	75	200	40
300 - 319	-	25	100	20	-	50	100	30
320 - 339	-	-	75	20	-	-	100	30
340 - 359	-	-	50	20	-	-	75	25
360 and over	-	-	25	15	-	-	50	20
Total	350	1,500	1,600	150	450	1,800	2,025	225

Table II (con't)

Estimated Annual Demand For Unsubsidized Multifamily Housing
Los Angeles, California, Housing Market Area
June 1, 1971-June 1, 1973

Gross monthly rent ^{a/}	Wilshire-West				San Fernando Valley				Northeast Area			
	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms
Under \$160	200	-	-	-	150	-	-	-	70	-	-	-
\$160 - 179	150	-	-	-	140	-	-	-	40	-	-	-
180 - 199	150	700	-	-	40	1,730	-	-	20	400	-	-
200 - 219	100	500	-	-	25	730	-	-	20	180	-	-
220 - 239	40	300	400	-	20	310	1,670	-	-	70	260	-
240 - 259	35	90	350	30	-	130	930	70	-	15	160	15
260 - 279	-	80	300	50	-	60	520	100	-	10	90	15
280 - 299	-	80	200	50	-	40	290	70	-	-	50	20
300 - 319	-	50	200	35	-	-	170	50	-	-	20	15
320 - 339	-	-	150	30	-	-	90	40	-	-	20	10
340 - 359	-	-	100	15	-	-	30	25	-	-	-	-
360 and over	-	-	100	15	-	-	50	20	-	-	-	-
Total	675	1,800	1,800	225	375	3,000	3,750	375	150	675	600	75

Gross monthly rent ^{a/}	San Gabriel Valley				North County			
	Efficiency	One bedroom	Two bedrooms	Three bedrooms	Efficiency	One bedroom	Two bedrooms	Three bedrooms
Under \$160	40	-	-	-	-	-	-	-
\$160 - 179	35	-	-	-	-	-	-	-
180 - 199	15	470	-	-	-	50	-	-
200 - 219	10	180	-	-	-	30	-	-
220 - 239	-	90	450	-	-	20	50	-
240 - 259	-	40	250	20	-	-	40	-
260 - 279	-	20	140	30	-	-	10	-
280 - 299	-	-	80	20	-	-	-	-
300 - 319	-	-	50	10	-	-	-	-
320 - 339	-	-	20	10	-	-	-	-
340 - 359	-	-	10	10	-	-	-	-
360 and over	-	-	-	-	-	-	-	-
Total	100	800	1,000	100	-	100	100	-

^{a/} Gross rent is equal to shelter rent plus the cost of utilities.

Table III

Estimated Annual Occupancy Potential for Subsidized Housing
Los Angeles, California, Housing Market Area
June 1971 to June 1973

	<u>Section 236 & 235^{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>				
One bedroom	1,200	125	1,950	3,275
Two bedrooms	2,900	300	3,875	7,075
Three bedrooms	2,050	25	2,175	4,250
Four or more bedrooms	<u>925</u>	<u>25</u>	<u>1,050</u>	<u>2,000</u>
Total	7,075	475 ^{b/}	9,050 ^{b/}	16,600
B. <u>Elderly</u>				
Efficiency	1,000	2,775	6,925	10,700
One bedroom	<u>700</u>	<u>725</u>	<u>975</u>	<u>2,400</u>
Total	1,700 ^{c/}	3,500 ^{d/}	7,900 ^{d/}	13,100

^{a/} Estimates are based on regular income limits.

^{b/} About 30 percent of these families are eligible for the rent supplement program.

^{c/} Elderly persons are eligible only for Section 236.

^{d/} All of these elderly individuals and couples are eligible for rent supplements.

Source: Estimated by Housing Market Analysts.

Table IV
Civilian Work Force Components^{a/}
Los Angeles, California, 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 quarter</u>	
												<u>1970</u>	<u>1971</u>
Total civilian work force	<u>2,634.4</u>	<u>2,684.9</u>	<u>2,749.6</u>	<u>2,826.2</u>	<u>2,890.6</u>	<u>2,958.7</u>	<u>3,070.6</u>	<u>3,154.5</u>	<u>3,246.7</u>	<u>3,356.8</u>	<u>3,416.9</u>	<u>3,379.3</u>	<u>3,429.7</u>
Unemployed	145.1	179.9	150.6	162.2	167.3	168.3	139.5	142.5	136.6	136.7	198.9	166.6	262.8
Percent of work force	5.5%	6.7%	5.5%	5.7%	5.8%	5.7%	4.5%	4.5%	4.2%	4.1%	5.8%	4.9%	7.7%
Total employed	<u>2,488.4</u>	<u>2,504.2</u>	<u>2,597.8</u>	<u>2,661.6</u>	<u>2,720.1</u>	<u>2,787.4</u>	<u>2,929.3</u>	<u>3,009.6</u>	<u>3,107.3</u>	<u>3,213.2</u>	<u>3,212.1</u>	<u>3,211.5</u>	<u>3,165.8</u>
Agricultural	23.2	22.5	22.8	21.2	19.8	18.7	17.6	15.8	15.5	15.6	15.9	NA	NA
Nonagricultural	<u>2,465.2</u>	<u>2,481.7</u>	<u>2,575.0</u>	<u>2,640.4</u>	<u>2,700.3</u>	<u>2,768.7</u>	<u>2,911.7</u>	<u>2,993.8</u>	<u>3,091.8</u>	<u>3,197.6</u>	<u>3,196.2</u>	NA	NA
Wage and salary	2,189.3	2,203.5	2,294.8	2,357.7	2,415.1	2,480.4	2,620.5	2,700.1	2,796.1	2,899.8	2,896.8	2,897.7	2,850.2
Other nonagricultural	275.9	278.2	280.2	282.7	285.2	288.3	291.2	293.7	295.7	297.8	299.4	NA	NA
Involved in labor-mgmt. disputes	0.9	0.8	1.2	2.4	3.2	3.0	1.8	2.4	2.8	6.9	5.9	1.2	1.1

^{a/} Annual averages in thousands.

Source: State of California Human Relations Agency, Department of Industrial Relations.

Table V

Nonagricultural Wage and Salary Employment by Industrya/
Los Angeles, California, 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 quarter</u>	
												<u>1970</u>	<u>1971</u>
Wage and salary	<u>2,189.3</u>	<u>2,203.5</u>	<u>2,294.3</u>	<u>2,357.7</u>	<u>2,415.1</u>	<u>2,480.4</u>	<u>2,620.5</u>	<u>2,700.1</u>	<u>2,796.1</u>	<u>2,899.8</u>	<u>2,896.8</u>	<u>2,897.7</u>	<u>2,850.2</u>
Manufacturing	<u>738.7</u>	<u>722.6</u>	<u>755.9</u>	<u>754.3</u>	<u>745.7</u>	<u>760.9</u>	<u>830.6</u>	<u>860.1</u>	<u>878.1</u>	<u>880.5</u>	<u>815.5</u>	<u>848.6</u>	<u>761.1</u>
Durable goods	<u>525.1</u>	<u>510.1</u>	<u>539.7</u>	<u>537.5</u>	<u>524.0</u>	<u>536.2</u>	<u>596.7</u>	<u>620.9</u>	<u>630.7</u>	<u>624.1</u>	<u>562.5</u>	<u>595.5</u>	<u>513.7</u>
Ordnance	32.2	32.9	40.9	47.2	48.5	47.9	48.1	43.7	44.9	36.8	25.3	29.1	20.9
Furniture	22.5	21.6	22.6	23.5	24.1	24.1	24.6	23.8	26.8	28.2	27.6	28.2	27.1
Stone, clay & glass	20.7	19.7	20.2	21.6	21.9	21.7	22.0	20.7	20.6	21.9	22.6	22.3	21.7
Primary metals	24.6	25.1	26.0	25.3	24.7	25.2	28.4	29.5	29.4	30.0	27.8	29.3	25.0
Fabricated metals	58.5	58.4	60.8	60.8	60.5	61.8	67.0	69.0	71.9	74.3	69.6	72.6	63.7
Machinery	56.1	56.4	60.6	61.1	60.8	63.7	71.2	75.1	77.1	83.2	80.7	85.0	73.0
Electrical equipment	117.1	116.6	122.2	110.8	98.0	97.1	112.1	121.2	120.6	122.0	111.6	118.4	100.3
Transportation equip.	155.9	141.1	144.7	144.3	143.4	151.3	176.1	192.0	190.2	175.6	147.1	159.6	137.2
Motor vehicles	(19.3)	(17.0)	(18.4)	(18.8)	(18.8)	(20.9)	(20.5)	(19.7)	(21.3)	(21.8)	(21.1)	(21.0)	(18.3)
Aircraft & parts	(129.4)	(116.3)	(119.0)	(118.1)	(117.0)	(122.3)	(146.9)	(162.2)	(157.6)	(142.1)	(116.5)	(128.7)	(105.5)
Instruments	17.2	17.7	19.0	19.1	18.5	19.3	21.0	21.0	21.3	22.1	20.9	22.0	19.9
Miscellaneous	20.3	20.6	22.7	23.8	23.6	24.1	26.2	24.9	27.9	30.0	29.3	29.0	24.9
Nondurable goods	<u>213.6</u>	<u>212.5</u>	<u>216.2</u>	<u>216.8</u>	<u>221.7</u>	<u>224.7</u>	<u>233.9</u>	<u>239.2</u>	<u>247.4</u>	<u>256.4</u>	<u>253.0</u>	<u>253.1</u>	<u>247.4</u>
Food & kindred	52.6	52.0	52.1	50.7	51.9	52.4	53.3	54.0	54.4	54.7	52.8	51.6	51.8
Textile mill prods.	4.2	4.4	4.6	5.2	5.4	5.7	5.7	6.1	6.9	7.6	7.1	7.3	NA
Apparel	45.9	45.5	46.4	47.3	49.1	49.9	51.1	51.5	52.6	54.1	54.0	54.7	54.1
Paper & allied prods.	12.7	12.7	13.6	14.0	14.4	14.6	15.6	16.1	16.8	17.5	17.3	17.3	16.2
Printing & publishing	34.2	34.4	34.6	35.0	36.1	37.1	39.3	40.5	41.1	43.2	43.8	43.4	43.6
Chemicals	22.5	23.3	24.2	24.4	25.3	25.6	26.6	27.9	29.1	30.1	29.8	29.9	28.0
Petroleum refining	17.3	17.1	16.5	16.3	16.1	15.6	15.9	15.8	15.9	15.7	15.8	15.7	15.7
Rubber & plastics	20.0	18.8	19.7	19.3	19.0	19.3	21.6	22.3	25.4	28.1	27.3	28.0	25.9
Leather	4.2	4.3	4.5	4.6	4.4	4.5	4.8	5.0	5.2	5.4	5.1	5.2	NA
Nonmanufacturing	<u>1,450.6</u>	<u>1,480.9</u>	<u>1,538.9</u>	<u>1,603.4</u>	<u>1,669.4</u>	<u>1,719.5</u>	<u>1,789.9</u>	<u>1,840.0</u>	<u>1,918.0</u>	<u>2,019.3</u>	<u>2,081.3</u>	<u>2,049.1</u>	<u>2,089.1</u>
Mining	10.4	10.2	10.4	10.0	10.0	9.9	10.1	10.8	11.7	11.6	11.3	11.5	11.4
Construction	111.9	108.6	115.8	122.5	125.9	115.0	109.2	97.1	101.9	108.9	112.1	110.7	101.8
Transportation & utils.	136.7	133.3	135.8	138.2	142.4	147.6	155.2	161.5	167.9	176.8	175.0	174.4	175.6
Trade	475.4	479.2	494.7	513.9	533.4	548.1	569.5	579.9	600.4	626.1	645.6	632.4	644.7
Wholesale	(146.8)	(148.9)	(151.7)	(156.6)	(160.6)	(164.6)	(172.4)	(176.7)	(180.3)	(189.0)	(196.6)	(192.3)	(197.4)
Retail	(328.6)	(330.3)	(343.0)	(357.3)	(372.8)	(383.5)	(397.1)	(403.2)	(419.6)	(437.1)	(449.0)	(440.1)	(447.3)
Fin., ins., & real est.	114.5	118.5	123.3	130.4	137.2	141.7	142.9	146.2	152.2	160.6	170.1	166.2	172.4
Services	331.3	348.2	364.1	384.2	406.9	427.2	451.9	474.7	496.1	528.6	548.2	535.0	553.7
Government	270.4	282.9	294.8	304.2	313.6	330.0	351.1	369.8	387.8	406.7	419.0	418.9	429.5
Federal	(55.5)	(55.8)	(55.7)	(55.9)	(55.8)	(57.5)	(63.0)	(67.1)	(69.7)	(70.0)	(70.4)	(69.1)	NA
State & local	(214.9)	(227.1)	(239.1)	(248.3)	(257.8)	(272.5)	(288.1)	(302.7)	(318.1)	(336.7)	(348.6)	(349.8)	NA

a/ Annual averages in thousands.

Source: State of California Department of Human Resources Development.

Table VI

Family Income Characteristics
Los Angeles, California, Housing Market Area

A. Percentage Distribution of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax
As of June 1971

<u>Annual income</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$4,000	8	14
\$4,000 - 4,999	4	7
5,000 - 5,999	5	7
6,000 - 6,999	5	7
7,000 - 7,999	7	9
8,000 - 8,999	7	9
9,000 - 9,999	7	7
10,000 - 12,499	18	16
12,500 - 14,999	13	10
15,000 - 19,999	15	10
20,000 and over	<u>11</u>	<u>4</u>
Total	100	100
Median	\$10,850	\$8,650

B. Median All Family Income After Deduction
of Federal Income Tax
As of 1959 and 1971

<u>Locality</u>	<u>1959</u>	<u>1971</u>
Housing Market Area	\$6,450	\$10,850
Central Area	4,975	6,950
Southeast Area	6,025	9,275
South Coast	6,375	10,725
Southwest Area	6,375	10,725
Wilshire-West	7,000	11,775
San Fernando Valley	7,225	12,125
Northeast Area	6,925	11,625
San Gabriel Valley	6,525	10,975
North County	6,325	10,650

^{a/} Includes two- or more-person renter households.

Source: Estimated by Housing Market Analysts.

Table VII

Population Trends
Los Angeles, California, Housing Market Area
1960-1973

	Total population as of:			
	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>June</u> <u>1971</u>	<u>June</u> <u>1973</u>
HMA total	<u>6,038,771</u>	<u>7,032,075</u>	<u>7,096,000</u>	<u>7,231,000</u>
Central Area	466,189	464,268	463,100	460,500
Southeast Area	1,103,879	1,214,512	1,222,000	1,240,000
South Coast	699,754	848,999	855,800	874,900
Southwest Area	920,211	1,003,119	1,012,000	1,029,000
Wilshire-West	698,438	798,930	808,400	824,600
San Fernando Valley	846,784	1,072,093	1,091,000	1,137,000
Northeast Area	602,205	662,865	664,600	667,800
San Gabriel Valley	616,203	837,275	844,200	854,800
North County	85,108	130,014	134,900	142,400

	Average annual changes ^{a/}		
	<u>1960-</u> <u>1970</u>	<u>1970</u> <u>1971</u>	<u>1971-</u> <u>1973</u>
HMA total	<u>99,350</u>	<u>54,800</u>	<u>67,500</u>
Central Area	-190	-1,000	-1,300
Southeast Area	11,050	6,425	9,000
South Coast	14,900	5,825	9,550
Southwest Area	8,300	7,600	8,500
Wilshire-West	10,050	8,125	8,100
San Fernando Valley	22,550	16,200	23,000
Northeast Area	6,075	1,475	1,600
San Gabriel Valley	22,100	5,925	5,300
North County	4,500	4,175	3,750

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

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

Table VIII

Household Trends
Los Angeles, California, Housing Market Area
1960-1973

	Total households as of:			
	<u>April</u> <u>1960</u>	<u>April</u> <u>1970</u>	<u>June</u> <u>1971</u>	<u>June</u> <u>1973</u>
HMA total	<u>2,011,700</u>	<u>2,431,981</u>	<u>2,460,000</u>	<u>2,514,000</u>
Central Area	171,203	160,494	160,100	158,900
Southeast Area	329,712	379,565	382,600	389,200
South Coast	226,053	288,984	292,600	300,200
Southwest Area	320,243	361,827	365,200	372,200
Wilshire-West	293,078	361,937	366,300	375,900
San Fernando Valley	253,767	350,459	360,300	377,300
Northeast Area	217,966	247,937	248,500	250,100
San Gabriel Valley	175,995	242,827	244,800	248,200
North County	23,683	37,951	39,600	42,000

	Average annual changes ^{a/}		
	<u>1960-</u> <u>1970</u>	<u>1970-</u> <u>1971</u>	<u>1971-</u> <u>1973</u>
HMA total	<u>42,050</u>	<u>24,000</u>	<u>27,000</u>
Central Area	-1,075	-340	-600
Southeast Area	4,975	2,600	3,300
South Coast	6,300	3,100	3,800
Southwest Area	4,150	2,875	3,500
Wilshire-West	6,875	3,725	4,800
San Fernando Valley	9,675	8,425	8,500
Northeast Area	3,000	480	800
San Gabriel Valley	6,675	1,700	1,700
North County	1,425	1,425	1,200

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

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

Table IX

Housing Inventory, Tenure, and Total Vacancy Trends
Los Angeles, California, Housing Market Area
April 1, 1960-June 1, 1971

	Central Area	Southeast Area	South Coast	Southwest Area	Wilshire- West	San Fernando Valley	Northeast Area	San Gabriel Valley	North County	HMA total
<u>April 1960</u>										
Total housing inventory	187,745	347,072	240,801	339,443	313,262	266,955	229,530	187,164	31,255	2,143,227
Total occupied	171,203	329,712	226,053	320,243	293,078	253,767	217,966	175,995	23,683	2,011,700
Owner occupied	46,713	197,959	130,016	165,583	100,578	180,275	130,537	130,670	15,265	1,097,596
Percent of all occupied	27.3%	60.0%	57.5%	51.7%	34.3%	71.0%	59.9%	74.2%	64.5%	54.6%
Renter occupied	124,490	131,753	96,037	154,660	192,500	73,492	87,429	45,325	8,418	914,104
Percent of all occupied	72.7%	40.0%	42.5%	48.3%	65.7%	29.0%	40.1%	25.8%	35.5%	45.4%
Total vacant	16,542	17,360	14,748	19,200	20,184	13,188	11,564	11,169	7,572	131,527
<u>April 1970</u>										
Total housing inventory	169,857	395,468	301,468	379,046	380,416	362,447	257,337	250,688	42,183	2,538,910
Total occupied	160,494	379,565	288,984	361,827	361,937	350,459	247,937	242,827	37,951	2,431,981
Owner occupied	41,150	201,709	153,237	154,365	102,549	207,706	128,879	163,636	26,712	1,179,943
Percent of all occupied	25.7%	53.1%	53.0%	42.7%	28.3%	59.3%	52.0%	67.4%	70.4%	48.5%
Renter occupied	119,344	177,856	135,747	207,462	259,388	142,753	119,058	79,191	11,239	1,252,038
Percent of all occupied	74.3%	46.9%	47.0%	57.3%	71.7%	40.7%	48.0%	32.6%	29.6%	51.5%
Total vacant	9,363	15,903	12,484	17,219	18,479	11,988	9,400	7,861	4,232	106,929
<u>June 1971</u>										
Total housing inventory	169,800	399,100	306,200	384,000	385,800	374,900	258,300	252,900	44,000	2,575,000
Total occupied	160,100	382,600	292,600	365,200	366,300	360,300	248,500	244,800	39,600	2,460,000
Owner occupied	40,600	203,600	154,500	154,000	103,100	208,300	128,600	164,200	28,300	1,185,200
Percent of all occupied	25.3%	53.2%	52.8%	42.2%	28.1%	57.8%	51.8%	67.1%	71.5%	48.2%
Renter occupied	119,500	179,000	138,100	211,200	263,200	152,000	119,900	80,600	11,300	1,274,800
Percent of all occupied	74.7%	46.8%	47.2%	57.8%	71.9%	42.2%	48.2%	32.9%	28.5%	51.8%
Total vacant	9,700	16,500	13,600	18,800	19,500	14,600	9,800	8,100	4,400	115,000

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

Table X

New Housing Units Authorized by Building Permits
Los Angeles, California, Housing Market Area
1960-1971

<u>Year</u>	<u>Single-Family</u>	<u>Multi-Family</u>	<u>Total</u>
1960	26,149	35,519	61,668
1961	26,835	42,306	69,141
1962	25,985	56,620	82,605
1963	26,467	79,908	106,375
1964	23,738	66,078	89,816
1965	18,130	35,063	53,193
1966	10,556	10,744	21,300
1967	10,287	13,252	23,539
1968	14,292	19,559	33,851
1969	12,177	29,008	41,185
1970	8,403	38,146	46,549
1st qtr. 1970	1,844	5,742	7,586
1st qtr. 1971	2,388	5,564	7,952

Source: Security Pacific National Bank.

Table XI

Vacancy Trends
Los Angeles, California, Housing Market Area
April 1, 1960-June 1, 1971

	Central Area	Southeast Area	South Coast	Southwest Area	Wilshire- West	San Fernando Valley	Northeast Area	San Gabriel Valley	North County	HMA total
<u>April 1960</u>										
Total vacant units	16,542	17,360	14,748	19,200	20,184	13,188	11,564	11,169	7,572	131,527
Available vacant units	13,181	12,833	11,631	15,201	15,648	8,965	8,455	8,186	3,470	97,570
For sale only	404	2,008	1,840	1,573	1,235	3,640	1,422	3,678	703	16,503
Homeowner vacancy rate	0.9%	1.0%	1.4%	0.9%	1.2%	2.0%	1.1%	2.7%	4.4%	1.5%
For rent	12,777	10,825	9,791	13,628	14,413	5,325	7,033	4,508	2,767	81,067
Renter vacancy rate	9.3%	7.6%	9.3%	8.1%	7.0%	6.8%	7.4%	9.0%	24.7%	8.1%
Other vacant units ^{a/}	3,361	4,527	3,117	3,999	4,536	4,223	3,109	2,983	4,102	33,957
<u>April 1970</u>										
Total vacant units	9,363	15,903	12,484	17,219	18,479	11,988	9,400	7,861	4,232	106,929
Available vacant units	7,433	12,630	9,546	13,126	14,440	9,661	6,657	5,922	1,757	81,172
For sale only	304	2,179	1,351	1,470	984	1,789	1,054	2,139	1,060	12,330
Homeowner vacancy rate	0.7%	1.1%	0.9%	0.9%	1.0%	0.9%	0.8%	1.3%	3.8%	1.0%
For rent	7,129	10,451	8,195	11,656	13,456	7,872	5,603	3,783	697	68,842
Renter vacancy rate	5.6%	5.5%	5.7%	5.3%	4.9%	5.2%	4.5%	4.6%	5.8%	5.2%
Other vacant units ^{a/}	1,930	3,273	2,938	4,093	4,039	2,327	2,743	1,939	2,475	25,757
<u>June 1971</u>										
Total vacant units	9,700	16,500	13,600	18,800	19,500	14,600	9,800	8,100	4,400	115,000
Available vacant units	7,500	13,000	10,550	14,600	15,400	12,200	7,000	6,200	1,850	88,300
For sale only	300	2,200	1,350	1,800	1,000	2,000	1,100	2,200	1,150	13,100
Homeowner vacancy rate	0.7%	1.1%	0.9%	1.2%	1.0%	1.0%	0.8%	1.2%	3.9%	1.1%
For rent	7,200	10,800	9,200	12,800	14,400	10,200	5,900	4,000	700	75,200
Renter vacancy rate	5.7%	5.7%	6.2%	5.7%	5.2%	6.3%	4.7%	4.7%	5.8%	5.6%
Other vacant units ^{a/}	2,200	3,500	3,050	4,200	4,100	2,400	2,800	1,900	2,550	26,700

^{a/} Includes vacant seasonal units, dilapidated units, and units held off the market.

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

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