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DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT

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LAFAYETTE, LOUISIANA HOUSING MARKET

as of April 1, 1970

A Report by the
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411

December 1970

FHA Housing Market Analysis

Lafayette, Louisiana, as of April 1, 1970

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.

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FHA HOUSING MARKET ANALYSIS - LAFAYETTE, LOUISIANA
AS OF APRIL 1, 1970

The Lafayette, Louisiana, Housing Market Area (HMA) is defined as Lafayette Parish and is located in southwestern Louisiana, approximately 160 miles west of New Orleans. The HMA, with an April 1970 population of 107,300, is the site of the University of Southwestern Louisiana, the state's second largest college with a fall 1969 enrollment of 10,217, and the Heymann Oil Center, a complex of buildings serving about 700 oil companies and allied concerns.

The economic structure of Lafayette is oriented to servicing both the rural area adjacent to the HMA and its own growing urban population. Since drilling began in the Gulf of Mexico 20 years ago, Lafayette also has become the regional headquarters for oil production in this section of the country. Subject only to minor fluctuations, every segment of nonagricultural employment grew between 1960 and 1969. Despite decreases from the 1950-1960 rates of in-migration and net natural increase, population and household growth has been stable since 1960. This stability also has been present in the housing market, although the market for privately financed nonsubsidized single-family houses has weakened recently as high prices are causing prospective home owners either to buy mobile homes or obtain rental units.

Anticipated Housing Demand

Based on the projected level of household growth, inventory losses, and changes in tenure status during the April 1970-April 1972 forecast period, the demand for additional privately-financed, nonsubsidized housing units in the Lafayette HMA is estimated at 500 units a year. Included in this demand are 350 single-family houses and 150 multifamily units. The demand for single-family houses will be centered in the city of Lafayette and suburban areas to the north and southeast. As many as 150 additional

units of demand may be met by use of mobile homes. Almost all of the 150 multifamily units will be in the city. The qualitative distributions of the projected demand by sales price and by monthly rent and size of unit are presented in table I.

The demand estimate reflects the expectation of steady rates of employment, population, and household growth during the forecast period. Increases in the HMA population as a result of increased enrollment at the university are not likely to influence the demand for rental units. Officials of the school indicate that approximately one-third (1,000 spaces) of the dormitory capacity is not utilized at present; most of the vacant units are undergoing renovation and will be available for occupancy within the next two years. It should be noted that the university's policy on off-campus housing may be tightened, thereby reducing the demand for rental units in the HMA, especially those near the university. Furthermore, any decisions by the U.S. Department of the Interior which would limit off-shore drilling in the Gulf of Mexico may have significant impact upon the number of oil company employees stationed in Lafayette. For these reasons, absorption of both new single-family and multifamily units should be observed closely and construction volume adjusted depending on the developing vacancy situation.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for 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 with market-interest-rate mortgages under Section 221(d)(3); partial payment of interest on home mortgages insured under Section 235; partial interest payment of 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 these programs and (2) the proportion of these households that can reasonably be expected to seek new subsidized housing during the two-year 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 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 supplements; 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 one or more of these programs or under other assistance programs using federal or state support. The total occupancy potential for federally-assisted housing is equal to approximately the sum of the potential for public housing and Section 236 housing.^{1/} For the Lafayette HMA, the total occupancy potential is estimated to be 285 units annually. Future

^{1/} Since the annual potential for Section 235 sales housing in the Lafayette HMA is greater than that for Section 236 family housing, the total occupancy potential has been adjusted to reflect this difference.

approvals under each program should take **into** account any intervening approvals under other programs which serve the same families and individuals.

The annual occupancy potentials^{1/} for subsidized housing discussed below are based upon 1970 incomes, the occupancy of substandard housing, estimates of the elderly population, income limits in effect on April 1, 1970,^{2/} and on available market experience.^{3/}

Sales Housing under Section 235. Using exception income limits, there is an annual occupancy potential in the Lafayette HMA for 90 units of Section 235 sales housing for low- and moderate-income families; utilizing regular income limits, the potential would be reduced by an estimated 40 percent. Approximately 40 percent of the families eligible under this program are five- or more-person households. All families eligible for Section 235 housing also are eligible under Section 236.

In 1969, a total of 84 new and 12 existing units in the HMA had been financed under Section 235. Another 22 new units have been completed since January 1, 1970 and 11 are under construction for which Section 235 fund reservations have been made. All of these houses are located in the city of Lafayette. Marketing experience for the units has been excellent and local authorities report that only one owner is finding difficulty meeting his payments. The typical price in the area for a house built for the Section 235 program is \$17,500.

Rental Units under the Public Housing and Rent Supplement Programs. These two programs serve essentially the same low-income group. The principal differences arise from the manner in which net income is computed for each program and other eligibility requirements. It is estimated that there is an annual occupancy potential for 185 units of public housing, including 135 units for families and 50 units for elderly households. About 25 percent of the elderly eligible for public housing also qualify for Section 236 housing. The annual occupancy potential for rent supplement units for families is slightly lower than that for public housing, but the effective demand for elderly accommodations remains at 50 units.

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- 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 suitably accessible locations, as well as distribution of rents and sales prices over the complete range attainable for housing under the specified programs.
 - 2/ Public housing income limits are in the process of being revised. Thus, the following occupancy potentials may be subject to change, pending adoption of the higher limits.
 - 3/ Families with income inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized housing programs and absorption rates remain to be tested.

As of April 1, 1970, there was only one public housing project in the HMA; it consists of 106 units for general occupancy and is located in the city of Lafayette. The local housing authority indicated that there were no vacancies in the project and that they maintain a lengthy waiting list of prospective tenants. The HMA contains no rent supplement housing, nor are any units under construction or planned for the immediate future. Currently, there are 274 units of public housing under construction in the city; 200 of these units will be for elderly occupancy. The estimated date of project completion is December 1970. The housing authority also has acquired land on which to build an additional 120 units (50 of which would be for elderly households) in the next two years. The 144 units under construction or being planned for families is about equal to the occupancy potential for public housing in the area for one year. The 250 units under construction or planned for the elderly are substantially in excess of the two-year potential for this segment of the market.

Rental Units under Section 236^{1/}. Moderately-priced rental units can be provided under Section 236. Under Section 236, the occupancy potential, utilizing exception income limits, is estimated at 70 units a year, including 50 units for families and 20 units for elderly households; with regular income limits, the total potential would be reduced by approximately 35 percent. Although the same families are eligible for both Section 235 sales housing and Section 236 rental housing, the annual occupancy potentials for this group under the two programs, 90 units and 50 units, respectively, differ because of the general preference for single-family housing in the area. None of the families eligible for Section 236 housing are eligible for public housing, while approximately 60 percent of the elderly households qualifying under this program also are eligible for public housing. Presently, there are two Section 236 projects, with a combined total of 228 units, under consideration for the Lafayette area; should they be built, these units will more than satisfy the two-year potential for Section 236 housing in the HMA. Since no housing has been built under this program in the Lafayette area, absorption rates remain to be tested and adjustment of the annual potential may be necessary depending on market experience.

Sales Market

Because of shortages in the money market and high construction costs in the Lafayette HMA, there has been a slowdown in the sales market during the past two years. Bankers report that they have received fewer loan applications than in previous years and real estate agents indicate a decrease in the volume of their sales, especially of new homes. As shown by FHA unsold inventory surveys, new units were absorbed at a slower rate in 1969 than in 1967 and 1968. However, the current homeowner vacancy rate is the same as the April 1960 rate of 1.6 percent and most units are absorbed within three months.

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

Most residential building in the area is done on a speculative basis, although contract construction has become more prevalent in the past two years. Builders find it advantageous to limit their developments to 50 units. Local realtors maintain that the supply of new homes in the Lafayette area is adequate. New sales housing is concentrated primarily in the \$25,000 to \$30,000 price range; few conventionally financed new homes sell for less than \$20,000. However, the impact of Section 235 housing on this market (which usually sells for about \$17,500) has been significant. According to FHA unsold inventory surveys, approximately 44 percent of the total houses completed in 1969 sold for less than \$20,000, as compared to 14 percent in 1968.

On the other hand, realtors report a shortage in the supply of existing homes that are in good condition. The average price range for these houses is between \$16,000 and \$20,000. Some of the larger oil firms in the HMA have contracted with several national real estate companies to facilitate the sale of transferred employees' homes. This action has strengthened the sales market in the HMA at the expense of the rental market; employees who are assigned to the area on a temporary basis will buy a home rather than rent, because their equity is guaranteed by the national real estate company.

Mobile homes have become a more popular form of dwelling unit in the HMA, especially within the past five years. High construction and financing costs for conventional housing and modest regulations on the location and taxation of mobile homes have induced many households to purchase the latter form of housing. Most mobile homes are located outside of the corporate limits of Lafayette; approximately half of the total number of these units are in trailer parks. New mobile homes sell for between \$5,000 and \$10,000, with the average price being \$6,000.

Rental Market

The renter vacancy rate in the Lafayette HMA has declined significantly since 1960, from 7.2 percent to a current level of 4.7 percent. Local authorities attribute this improvement to the influx of a large number of university-oriented renter households and the upgrading of existing rental units which now must compete in a market with new garden-type apartments.

Approximately 75 percent of the rental units in the HMA are in single-family homes. Rental houses in good condition are absorbed within 30 days after being placed on the market. Single-family homes usually rent within the following ranges: \$100 to \$125 a month for a two-bedroom house, \$125 to \$175 for three bedrooms, and \$150 to \$200 for four-bedroom houses.

During the past two years, a relatively large number of multifamily units have been constructed in the city of Lafayette. These garden-type developments, usually with about 100 units each, are located, for the most part, in the western portion of Lafayette near the university. Typical monthly gross rents in these new projects range from \$100 to \$125 for efficiencies, \$140 to \$160 for one-bedroom units, \$180 to \$200 for two-bedroom units, and \$200 to \$235 for three-bedroom units; older units rent

for about 25 percent less. Most projects are experiencing full occupancy at present; a small number of vacancies are reported in higher priced apartments.

Economic, Demographic, and Housing Factors

Economic Factors. The Lafayette economy is dominated by nonmanufacturing industries, particularly the trade and government sectors. Over half of the increase in nonagricultural wage and salary employment between 1960 and 1969 occurred in these two sectors, which accounted for 46 percent of all wage and salary employment in 1969. Total wage and salary employment increased each year by an average of approximately 1,420 jobs to the 1969 level of 34,675. Table III presents a detailed distribution of employment trends by industries since 1960.

Manufacturing employment accounts for only about six percent of all nonagricultural wage and salary employment in the HMA. The majority of the manufacturing firms are engaged in the production of food and kindred products and are subject to seasonal fluctuations, thus making manufacturing the most volatile sector in the economy.

Wage and salary employment in nonmanufacturing industries has increased by an average of about 1,375 jobs a year since 1960, with the largest increments recorded for the years 1966 and 1969. In 1969, the wholesale and retail trade industries together accounted for the greatest portion of nonmanufacturing employment, approximately 27 percent (8,775 jobs). Second to trade in nonmanufacturing employment was government employment, with a total of 7,150 employees (22 percent of the total).

Contract construction, which more than doubled in employment, was the nonmanufacturing component showing the greatest relative growth during the 1960-1969 period. Government employment increased by 3,250 (83 percent) during this ten-year period, mostly because of additional full- and part-time employment opportunities with the University of Southwestern Louisiana and with special state and federal government agencies created to meet the needs of Lafayette's growing urban population. Another component showing substantial growth was the "service and miscellaneous" sector; an increment of 2,025 jobs (77 percent) was recorded between 1960 and 1969, partially the result of the opening of a racetrack and several motels in the parish and staff additions at the two private hospitals which serve the area. Wholesale and retail trade recorded employment increases of 52 percent and 66 percent, respectively, during this same time period.

Barring unforeseen changes in the economy of the Lafayette HMA during the next two years, it is anticipated that almost all of the employment growth during this time will be concentrated in the nonmanufacturing wage and salary industries, especially in trade and services. Total nonagricultural wage and salary employment is expected to increase by an average of at least 1,400 jobs a year between April 1970 and April 1972. The opening of a garment factory in nearby St. Martin parish in the fall of 1970, which eventually will employ 2,000 workers, will help to stimulate

the service-oriented industries that are basic to the economy of the Lafayette HMA. The principal manpower source for these employment additions will be area residents, mostly women, who either have never been in the labor force or who are returning to work.

The median annual income of all families in the Lafayette HMA, after deduction of federal income tax, was \$7,300 in April 1970; the median income of all renter households of two or more persons was \$6,225. The 1970 median incomes compare with the 1959 median after tax incomes of \$4,250 for all families and \$3,650 for renter households of two or more persons. For further details see table IV.

Population. As of April 1, 1970, there were an estimated 107,300 persons living in the Lafayette HMA, reflecting an average annual increase of about 2,265 (2.4 percent) since April 1960.^{1/} In this period, nonhousehold population has more than doubled from the 1960 figure of 2,075; most of this increase was the result of expansion at the University of Southwestern Louisiana. Total enrollment has increased from 4,885 students in 1960 to 10,217 in 1969. Although the area still is experiencing moderate growth, the rate of population increase has declined in comparison with the 1950-1960 decade. This results from decreases in the rates of both in-migration and resident births.

Based on employment prospects for the HMA and the assumption that enrollment at the University of Southwestern Louisiana will continue to grow at the same rate as in the past few years, it is anticipated that the HMA population will reach 112,600 by April 1, 1972, indicating an average annual increment of 2,650 (2.4 percent).

Households. There were approximately 28,400 households in the Lafayette HMA as of April 1, 1970, an average increase of about 625 (2.5 percent) a year over the 1960 census enumeration total. On the basis of anticipated population growth and a decline in the household size during the April 1970-April 1972 period, it is estimated that the number of households in the HMA will total 29,800 by April 1, 1972, an average annual increment of 700, or 2.4 percent. For more detailed demographic trend data for the HMA, see table V.

Housing Inventory and Residential Construction. As of April 1, 1970, there were approximately 29,800 housing units in the Lafayette HMA, reflecting a net gain of about 6,160 units since 1960. This estimated increase reflects construction of about 5,500 new units, the loss of about 450 units through demolition and other causes, and the addition of approximately 1,110 mobile homes. In April 1970, there were about 720 units under construction in the HMA, including 220 single-family homes and 500 units in multifamily structures. Of the 500 multifamily units presently under construction, 274 are in a public housing project being built in the city of Lafayette.

^{1/} Locally reported preliminary population and household counts from the 1970 Census may not be consistent with the demographic estimates in this analysis. Final official census population and household data will be made available by the Census Bureau in the next several months.

Building permit coverage is incomplete for the HMA; the city of Lafayette is the only permit-issuing place with a complete set of data from 1960 to the present. Approximately 80 percent of the construction in the HMA in 1969 was authorized by building permits, compared to 22 percent in 1960. Ascertaining residential construction trends in the area is complicated further by the fact that the land area of the city has been increased significantly by 50 annexations since 1960, which added over 5,200 housing units to the city. Based on data from local utility companies and on the available building permit data, it is estimated that approximately 6,220 housing units, including 5,825 nonsubsidized units and 395 subsidized units, have been authorized or started in the HMA since 1960. Building activity increased from about 525 nonsubsidized units in 1960 to about 630 in 1963, then declined to about 490 in 1967. However, since 1967, the volume of nonsubsidized building activity has risen (680 units in 1968 and 615 in 1969) due to increased multifamily construction in the HMA (see table VI).

From 1960 to 1966, single-family home construction remained fairly stable, totaling 500-550 homes a year; since 1966, the number of privately-financed homes built in the HMA has been declining slowly. In 1969, approximately 450 conventionally-financed homes were constructed in the Lafayette area (88 units, which were sold under Section 235, were built in addition to this total).

Multifamily construction, all of which has been located in the city of Lafayette, has represented a significant portion of the total HMA building activity only within the past two years; in the years 1968 and 1969, totals of 232 and 203 privately-financed nonsubsidized multifamily units were authorized for the area. An additional 128 units were permitted during the first three months of 1970, indicating that the trend toward multifamily construction is still strong in the HMA.

Vacancy. Based on a postal vacancy survey conducted in April 1970 and on information obtained from local sources, it is estimated that there were approximately 720 available vacant housing units in the Lafayette HMA as of April 1, 1970. Of the available vacancies, about 350 were for sale and 370 were for rent, indicating homeowner and renter vacancy rates of 1.6 percent and 4.7 percent, respectively. About five percent of the sales units and 15 percent of the rental units lacked one or more plumbing facilities. For further details see table VII.

Table I

Estimated Annual Demand for Nonsubsidized Housing
Lafayette, Louisiana, Housing Market Area
April 1, 1970-April 1, 1972

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>	<u>Percent</u>
\$ Under \$17,500	55	16
17,500 - 19,999	55	16
20,000 - 24,999	80	23
25,000 - 29,999	70	20
30,000 - 34,999	40	11
35,000 and over	<u>50</u>	<u>14</u>
Total	350	<u>100</u>

B. Multifamily Housing

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three or more bedrooms</u>
Under \$130	5	-	-	-
\$130 - 149	-	35	-	-
150 - 169	-	10	-	-
170 - 189	-	5	40	-
190 - 209	-	-	20	10
210 - 229	-	-	10	5
230 and over	<u>-</u>	<u>-</u>	<u>5</u>	<u>5</u>
Total	10	50	75	20

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

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential for Subsidized Rental Housing
Lafayette, Louisiana, Housing Market Area
April 1, 1970 to April 1, 1972

A. Families

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
1 bedroom	5	-	15	20
2 bedrooms	25	-	50	75
3 bedrooms	15	-	40	55
4+ bedrooms	<u>5</u>	<u>-</u>	<u>30</u>	<u>35</u>
Total	<u>50</u>	<u>-</u>	<u>135^{b/}</u>	<u>185</u>

B. Elderly

Efficiency	5	10	30	45
1 bedroom	<u>5</u>	<u>-</u>	<u>10</u>	<u>15</u>
Total	<u>10</u>	<u>10</u>	<u>40^{c/}</u>	<u>60</u>

a/ Estimates are based upon exception income limits.

b/ Approximately 90 percent of these families are also eligible under the rent supplement program.

c/ All of the elderly couples and individuals also are eligible for rent supplement programs.

Source: Estimated by Housing Market Analyst.

Table III

Labor Force Trends
Lafayette, Louisiana, Housing Market Area
1960-1970

Industry group	1960	1961	1962	1963	1964	1965	1966	1967	1968	1969	12 mos. ending	
											1969	March 30 1970
Total civilian work force	<u>33,600</u>	<u>34,175</u>	<u>34,850</u>	<u>35,650</u>	<u>37,850</u>	<u>38,975</u>	<u>42,100</u>	<u>43,075</u>	<u>44,050</u>	<u>46,250</u>	<u>44,625</u>	<u>46,900</u>
Total unemployment	2,175	2,750	2,750	1,825	1,450	1,450	1,550	1,450	1,600	1,475	1,625	1,575
Percent unemployed	6.5	8.0	7.9	5.1	3.8	3.7	3.7	3.4	3.6	3.2	3.6	3.4
Total employment	<u>31,425</u>	<u>31,425</u>	<u>32,075</u>	<u>33,750</u>	<u>36,425</u>	<u>37,525</u>	<u>40,550</u>	<u>41,625</u>	<u>42,450</u>	<u>44,750</u>	<u>43,000</u>	<u>45,325</u>
Nonag. wage and salary	<u>21,975</u>	<u>22,150</u>	<u>22,875</u>	<u>24,250</u>	<u>26,275</u>	<u>27,200</u>	<u>30,175</u>	<u>31,475</u>	<u>32,400</u>	<u>34,675</u>	<u>32,975</u>	<u>35,125</u>
Mining (oil and gas)	3,800	3,925	3,925	4,200	4,725	4,925	4,675	4,525	4,600	4,825	4,675	4,925
Contract construction	1,275	1,125	1,425	1,625	1,900	2,050	2,200	2,425	2,400	2,850	2,525	2,925
Manufacturing	1,800	1,725	1,725	1,775	2,200	2,075	2,125	1,900	1,975	2,150	2,000	2,150
Food & kindred products	1,125	1,075	1,075	1,050	1,450	1,375	1,400	1,250	1,350	1,400	1,325	1,400
Trans., comm., & utilities	2,425	2,275	2,200	2,175	2,325	2,375	2,425	2,500	2,700	2,975	2,800	3,000
Wholesale trade	1,300	1,275	1,425	1,475	1,400	1,450	1,575	1,800	1,875	1,975	1,900	2,025
Retail trade	4,100	3,925	4,300	4,375	4,675	4,900	5,500	5,775	6,025	6,800	6,175	6,925
Ret. general merchandise	850	875	875	875	975	1,100	1,225	1,200	1,250	1,625	1,350	1,650
Ret. food	450	400	400	450	475	575	600	675	725	750	750	750
Ret. auto & service sta.	850	825	925	875	900	950	975	950	975	1,000	975	1,025
Finance, ins., & real est.	775	825	825	900	950	1,025	1,100	1,200	1,300	1,300	1,300	1,300
Service and miscellaneous	2,625	2,900	2,850	3,150	3,275	3,350	3,800	4,325	4,350	4,650	4,450	4,725
Government	3,900	4,150	4,225	4,550	4,850	5,050	6,700	7,075	7,150	7,150	7,150	7,150
Other nonag. employment ^{a/}	5,025	4,825	4,750	5,200	5,725	5,925	5,975	5,650	5,650	5,700	5,650	5,800
Agricultural employment	4,400	4,425	4,475	4,400	4,425	4,425	4,400	4,500	4,400	4,400	4,400	4,400

^{a/} Includes nonagricultural self-employed and unpaid family workers and domestics in private households.

Note: All estimates are rounded to the nearest 25, and will therefore not necessarily add to totals.

Source: Louisiana Division of Employment Security.

Table IV

Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income After Deduction of Federal Income Tax
Lafayette, Louisiana, Housing Market Area, 1959 and 1970

Annual after-tax income	April 1, 1959		April 1, 1970	
	All families	Renter households ^{a/}	All families	Renter households ^{a/}
Under \$1,000	9	11	5	6
\$1,000 - 1,999	11	13	5	6
2,000 - 2,999	13	16	6	8
3,000 - 3,999	14	16	8	9
4,000 - 4,999	13	14	8	10
5,000 - 5,999	12	10	8	9
6,000 - 6,999	8	7	7	9
7,000 - 7,999	6	4	8	7
8,000 - 8,999	4	3	7	7
9,000 - 9,999	2	2	6	6
10,000 - 12,499	4	2	12	10
12,500 - 14,999	2	1	8	6
15,000 and over	2	1	12	7
Total	100	100	100	100
Median	\$4,250	\$3,650	\$7,300	\$6,225

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

Source: Estimated by Housing Market Analyst.

Table V
Demographic Trends
Lafayette, Louisiana, Housing Market Area
April 1950-April 1972

<u>Component</u>	<u>April 1, 1950</u>	<u>April 1, 1960</u>	<u>April 1, 1970</u>	<u>April 1, 1972</u>	<u>Average annual change</u>					
					<u>1950-1960</u>		<u>1960-1970</u>		<u>1970-1972</u>	
					<u>Number</u>	<u>Rate^{a/}</u>	<u>Number</u>	<u>Rate^{a/}</u>	<u>Number</u>	<u>Rate^{a/}</u>
<u>Population</u>										
HMA total population	<u>57,743</u>	<u>84,656</u>	<u>107,300</u>	<u>112,600</u>	<u>2,691</u>	<u>3.8</u>	<u>2,265</u>	<u>2.4</u>	<u>2,650</u>	<u>2.4</u>
Lafayette	33,541	40,400	73,400 ^{b/}	76,750	686	1.9	3,300	6.0	1,675	2.2
Balance of HMA	24,202	44,256	33,900	35,850	2,005	6.0	-1,035	-2.7	975	2.8
<u>Households</u>										
HMA total households	<u>14,855</u>	<u>22,133</u>	<u>28,400</u>	<u>29,800</u>	<u>728</u>	<u>4.0</u>	<u>625</u>	<u>2.5</u>	<u>700</u>	<u>2.4</u>
Lafayette	9,153	11,241	19,550 ^{b/}	20,400	209	2.1	830	5.5	425	2.1
Balance of HMA	5,702	10,892	8,850	9,400	519	6.5	-205	-2.1	275	3.0

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

^{b/} Annexations since 1960 of over 5,200 housing units to the city of Lafayette account for the substantial gains in population and households in Lafayette and the losses outside the city of Lafayette.

Sources: 1950 and 1960 Censuses of Population and Housing.
1970 and 1972 estimated by Housing Market Analyst.

Table VI

Privately-Financed Residential Construction in the
Lafayette, Louisiana, Housing Market Area
1960-1970

<u>Year</u>	<u>Units authorized by permits</u>			<u>Units started outside permit- issuing places^{a/}</u>	<u>Total authorized or started</u>
	<u>Single- family</u>	<u>Multi- family</u>	<u>Total</u>		
1960	113	-	113	412	525
1961	126	-	126	424	550
1962	209	44	253	341	594
1963	288	80	368	262	630
1964	265	-	265	260	525
1965	345	-	345	180	525
1966	341	14	355	159	514
1967	281	29	310	179	489
1968	377	232	609	73	682
1969	308 ^{b/}	203 ^{b/}	511 ^{b/}	140	651 ^{b/}
1970 (first 3 mos.)	33 ^{c/}	128	161 ^{c/}	14	175 ^{c/}

^{a/} Virtually all are single-family houses.

^{b/} Excludes 88 units of Section 235 single-family housing and 274 units of public housing in the multifamily category.

^{c/} Excludes 33 units of Section 235 single-family housing.

Sources: U.S. Bureau of the Census, C-40 Construction Reports; local building inspectors; construction outside permit-issuing places estimated on the basis of local utility company data.

Table VII

Tenure and Vacancy of the Housing Supply
Lafayette, Louisiana, Housing Market Area
April 1960 and April 1970

<u>Tenure and vacancy</u>	<u>April 1960</u>	<u>April 1970</u>
Total housing supply	<u>23,642</u>	<u>29,800</u>
Occupied housing units	<u>22,133</u>	<u>28,400</u>
Owner-occupied	14,850	20,900
Percent owner occupied	67.1%	73.6%
Renter-occupied	7,283	7,500
Percent renter occupied	32.9%	26.4%
Vacant housing units	<u>1,509</u>	<u>1,400</u>
Available vacant	<u>800</u>	<u>720</u>
For sale	236	350
Homeowner vacancy rate	1.6%	1.6%
For rent	564	370
Rental vacancy rate	7.2%	4.7%
Other vacant ^{a/}	709	680

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

Sources: 1960 Census of Housing.
1970 estimated by Housing Market Analyst.