

728.1
:308
F22
Lincoln,
Nebraska
1969

Analysis of the
LINCOLN, NEBRASKA
HOUSING MARKET

as of June 1, 1969

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

September 1969

ANALYSIS OF THE
LINCOLN, NEBRASKA
HOUSING MARKET
AS OF JUNE 1, 1969

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

FHA Housing Market Analysis
Lincoln, Nebraska, as of June 1, 1969

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 Field Market Analysis Service 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
Field Market Analysis Service
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - LINCOLN, NEBRASKA
AS OF JUNE 1, 1969^{1/}

The Lincoln, Nebraska, Housing Market Area (HMA) consists of Lancaster County; this is also the definition of the Lincoln Standard Metropolitan Statistical Area. The HMA, located in southeastern Nebraska, has a current population of 179,700. Employment trends indicate that Lincoln, as the State capital, county seat, and location of the University of Nebraska, has a firm economic base.

Moderate gains have been recorded in nonagricultural employment over the past three years. The dampening effect on the economy of the closing of the Lincoln Air Force Base in 1966 was alleviated by the location of a job corps center at the base and continued expansion at the University of Nebraska. Recovery was quick and economic expansion resumed in the latter part of 1967. The housing market has tightened since 1966 when there was a reported excess of vacancies. A drop in the volume of residential construction in 1966 and 1967 as a result of soft market conditions and a decline in the supply of available mortgage funds enabled some of the surplus of housing to be absorbed. In 1968, housing unit authorizations rose considerably above the levels of the previous two years, reflecting an unprecedented number of multifamily units authorized.

With the exception of a slight surplus of rental vacancies, the housing market currently is judged to be in reasonable balance. Many of the rental vacancies are in older multifamily structures and single-family homes which are not competitive with the substantial volume of modern units which have been added to the housing stock in recent years. If the current volume of multifamily construction continues during the forecast period, however, there may be a surplus of housing in the rental market.

^{1/} Data in this analysis are supplementary to an FHA analysis of the area as of October 1, 1966.

Anticipated Housing Demand

Demand for privately financed nonsubsidized housing during the June 1, 1969 to June 1, 1971 forecast period is estimated at 900 units annually, 500 single-family houses and 400 units in multi-family structures. The estimated demand has been adjusted for anticipated demolitions, conversions, and shifts in tenure of occupancy, as well as units under construction. Qualitative distributions of the estimated annual demand are presented in table I.

The estimated annual demand is considerably below the level of activity during 1968 and the first four months of 1969 in which an unprecedented number of multifamily units was authorized. The number of single-family housing starts has remained fairly stable during the past three years while the number of multifamily units authorized has increased at an accelerating rate from 129 units in 1966 to 763 units in 1968. Based on current vacancy estimates, it is judged that a continuation of the current volume of multifamily construction during the forecast period will result in an excess of vacancies in older rental units. Market absorption of new units has been good in recent years; continuation of this experience is expected.

The present demand estimates are not intended to be predictions of short-term construction volume, but rather suggestive of levels of construction which would provide stability in the housing market based on long-term trends evident in the area.

Occupancy Potential for Subsidized Housing

Federal assistance in financing costs for new housing for low- or moderate-income families may be provided through four different programs administered by FHA--monthly rent-supplement payments, principally in rental projects financed with market-interest-rate mortgages insured under Section 221(d)(3); partial payments for interest for home mortgages insured primarily under Section 235; partial payment for interest for project mortgages insured under Section 236; and below-market-interest-rate financing for mortgages insured under Section 221(d)(3).

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. 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. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The

potentials^{1/} discussed in the following paragraphs reflect estimates adjusted for housing provided or under construction under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on April 1, 1969 income limits, and on available market experience.^{2/} The occupancy potentials by size of units required are shown in table II.

Section 221(d)(3) BMIR. If federal funds are available, a total of about 245 units of Section 221(d)(3) BMIR housing probably could be absorbed annually during the two-year period ending June 1, 1971.^{2/} About 55 units of the estimated annual occupancy potential arises from elderly households. About 57 percent of the families and 70 percent of the elderly are eligible for 221(d)(3) BMIR housing also are eligible under Section 236, and only a small percentage are eligible for rent supplements.

To date, no housing units have been produced in the area under this program since the HMA does not have the required certified Workable Program. However, it is anticipated that the city of Lincoln will have the requisite housing code and will be eligible to apply for certification after January 1, 1970.

Rent-Supplement. There is an estimated annual occupancy potential for 75 units of rent-supplement housing for families and 145 units for elderly individuals and couples during the June 1, 1969-June 1, 1971 period. In most instances, families and elderly households eligible for rent-supplements also are eligible for public low-rent housing. No housing units have been produced in the area under this program nor under the public housing program.

-
- ^{1/} The occupancy potentials referred to in this analysis are dependent upon the capacity of the market in view of existing vacancy strength or weakness. The successful attainment of the calculated market for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under the specified programs.
 - ^{2/} Families with incomes inadequate to purchase or rent nonsubsidized housing are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs and absorption rates remain to be tested.
 - ^{3/} At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellations of outstanding allocations.

The Lincoln Housing Authority administers an active leased housing program, however, under Section 23 of the National Housing Act. In May 1969, about 790 units were under lease in the city of Lincoln. Tenant records indicate that 300 married-student households, 315 elderly households, and 175 low-income families were being housed under this program. In addition, the Housing Authority manages, under a protective maintenance contract with the Air Force, 1,000 units of military housing located at the Lincoln Air Force Base. Of the 800 units occupied in May 1969, slightly more than half were rented by student, elderly, and low-income households. The Housing Authority has been negotiating with the GSA for the purchase of the housing units at the Air Base. Acquisition is expected by July 1, 1969, and annexation of the land area to the city of Lincoln is expected to follow.

Section 235, Sales Housing. Sales housing could be provided for low- to moderate-income families and elderly households through the use of Section 235. With exception income limits, there is an estimated annual occupancy potential for 240 homes during the next two years. Under regular income limits, the potential may be somewhat lower. All of the households in the potential for Section 235 housing are included in the potential estimated below for Section 236.

Section 236, Rental Housing. During the forecast period, the annual occupancy potential under exception income limits for Section 236 housing in the Lincoln HMA is estimated at 245 units for families and 75 units for elderly households. When based on regular income limits, the potential may be somewhat lower. About 37 percent of the families and 61 percent of the elderly households eligible under this program also are eligible for Section 221(d)(3) BMIR housing.

The Sales Market

The market for sales housing has strengthened since October 1966 when there was a surplus of available sales units. The current homeowner vacancy rate of 1.4 percent compares to a rate of 1.7 percent in 1966. The improvement in the sales market is attributable to a reduction in the volume of single-family construction as well as to the absorption of existing sales units.

Despite a resurgence of employment beginning in late 1967, demand for new single-family housing has not expanded. Rising construction and financing costs have made the purchase of existing homes more attractive due to the significant price differential between new and existing homes. Currently, the typical sales price of new homes is about \$23,500; for existing homes, about \$17,200. The demand for new single-family housing is expected to approximate the present level of construction during the next two years.

As in 1966, subdivision activity is at a low level when compared to the volume of development which took place in the early 1960's. Building is concentrated in subdivisions located at the eastern and southeastern fringes of the city. Most of these areas have been under development for several years and are in various stages of completion. About 40 percent of the homes constructed in subdivisions during 1968 were speculatively built, compared with 48 percent during 1965.

The Rental Market

The soft market conditions reported in 1966 were dissipated considerably during the past three years. The rental vacancy rate declined from 9.1 percent in 1966 to 6.0 percent currently. Although the vacancy rate is rather high for an area of moderate growth, the majority of the vacancies are in older apartments, converted units, and the less desirable single-family houses. Absorption of new multifamily units has been favorable; units are occupied within 60 to 90 days after construction is completed.

The trend in multifamily construction in the Lincoln HMA is toward large projects offering amenities such as carpeting, dishwashers, and laundry facilities. For the most part, recent projects have consisted of one- and two-bedroom units with gross monthly rents averaging \$140 and \$170, respectively.

Current tenure of occupancy estimates and increasing multifamily housing production indicate that there has been a shift from owner to renter occupancy since 1966. This trend is expected to continue during the forecast period, as a result of the increasing number of student, young single, and elderly households.

Economic, Demographic, and Housing Factors

The demand projections discussed above are based on the employment, income, demographic, and housing variables discussed in the following sections.

Employment. Nonagricultural wage and salary employment in the Lincoln HMA averaged 67,550 during the twelve-month period ending March 31, 1969, an increase of 2,400 from the corresponding twelve-month period in 1968. During the 1966-1968 period, an over-all increase of 2,050 (almost all between 1967 and 1968) was recorded in nonagricultural wage and salary employment (see table III).

A slight increase was recorded in nonagricultural wage and salary employment between 1966 and 1967, from a level of 64,600 to 64,650 workers. The low gain in nonagricultural employment in 1967 is attributable to the closing of the Lincoln Air Force Base in late 1966. However, a significant gain was recorded in 1968 when nonagricultural wage and salary employment averaged 66,650.

Manufacturing employment is comparatively unimportant in the Lincoln HMA; nonmanufacturing employment comprises 85 percent of nonagricultural wage and salary employment. Gains have been recorded in both sectors during the 1966-1969 period, however, with manufacturing employment growing at a faster rate than nonmanufacturing. The major source of nonmanufacturing employment is local, state, and federal government, which comprise 27 percent of nonagricultural wage and salary employment.

Although federal employment has been declining during the past three years, state and local employment have shown marked increases, so that the relative importance of the government component has not changed. Undoubtedly, government will continue to be the major source of employment in the HMA.

Unemployment averaged 1,850 persons, or 2.4 percent, during the year ending March 31, 1969. The unemployment rate has increased slightly since 1966, when it constituted 2.1 percent of the work force.

Based on recent employment trends, local economic conditions, and known plans of existing firms, nonagricultural employment in the Lincoln HMA is expected to increase by 1,400 jobs a year during the next two years. According to past trends and future expectations, most of the growth should take place in the nonmanufacturing sector (1,000 jobs annually), with most of the gains occurring in the government component. Manufacturing employment should increase by about 400 jobs annually.

University of Nebraska and Other Colleges. As a result of student enrollment increases, employment gains at the University of Nebraska have been significant during the past three years. The University employed about 5,800 full-time workers and 2,000 part-time workers in April 1969, reflecting increases of 2,200 full-time and 500 part-time employees since April 1966. Employment growth at the University is expected to level off during the forecast period.

Fall enrollment at Nebraska increased from about 17,500 students in 1966 to 18,550 students in 1968 and is expected to increase by 500 students annually during the next two years. Other schools in the HMA are Nebraska Wesleyan University and Union College with a combined enrollment of about 2,500 students. Enrollment at both of

these institutions has been fairly stable during the past three years and should remain so during the forecast period. The number of student households in the HMA is estimated to have increased by about 300 since 1966 to a total of 2,100. It is estimated that an additional 125 student households will be formed annually during the next two years. Total student population and student household trends are presented in table V.

Income. The 1969 median after-tax income of all families in the Lincoln HMA is estimated at \$8,050, and the median after-tax income of renter households of two or more persons is estimated at \$6,500. By 1971, the medians are expected to increase to approximately \$8,450 and \$6,800, respectively (see table IV).

Population and Households. The population of the Lincoln HMA is estimated at 179,700 as of June 1, 1969, reflecting an annual average population increase of 3,250 (1.9 percent) since October 1, 1966. The lower annual average population gain (2,425) during the 1960-1966 period resulted from the out-migration of military personnel. About 89 percent (159,700 persons) of the current HMA population resides in the city of Lincoln. During the two-year period ending June 1, 1971, the population is expected to increase by 3,300 annually (see table V). As in the past, a considerable portion of the population increase will result from an increase in the number of out-of-town students enrolled at the University of Nebraska.

There are an estimated 55,900 households in the Lincoln HMA as of June 1, 1969, 90 percent (50,450 households) of which are located in Lincoln. This amounts to an average annual increase of 1,075 (2.0 percent) since October 1, 1966. During the 1960-1966 period household gains averaged 840 annually. The lower figure for 1960-1966 reflects the out-migration of military households when the Lincoln AFB was closed. The availability of base housing and other Lincoln Housing Authority quarters to students since 1967 resulted in a sharp increase in student households in the 1966-1969 period. Based on the projected increase in population and a slight decline in household size, an estimated 1,025 households are expected to be added annually during the next two years (see table V).

It should be noted that annexations by the city of Lincoln during the 1960-1966 period were significant and resulted in the addition of approximately 1,100 households to the city. Annexations have been nominal during the 1966-1969 period. This factor is responsible for the apparent decline in the rate of both population and household growth in the city of Lincoln during the 1966-1969 period, as seen in table V.

Housing Inventory. As of June 1, 1969, there were an estimated 58,900 housing units in the Lincoln HMA, reflecting a net increment of 1,550 units since October 1, 1966. The net increase results are from 1,925 units of new construction, 200 trailers, and 575 demolished units. About 1,075 housing units are under construction currently--150 single-family homes and 925 multifamily units.

Building permit authorizations during the 1966-1968 period ranged from a low of 598 housing units in 1966 to a high of 1,272 housing units in 1968. Housing unit authorizations for the first four months of 1969 show a considerable increase over the same period in 1968, indicating a continuation of the upward trend in housing construction (see table VI). The high volume of residential construction currently does not match the volume of activity in the early 1960's when the Lincoln Air Force Base was in active status. The 1966 record low for housing construction in the Lincoln HMA coincided with the closing of the Lincoln Air Force Base. The surplus of housing resulting from the out-migration of military families and increasing construction costs dampened the demand for new housing. Beginning in 1967, the trend in residential construction has moved in the direction of increasing multifamily production while single-family housing construction has remained fairly constant.

Vacancy. There are an estimated 3,000 vacant housing units in the Lincoln HMA as of June 1, 1969 (see table VII). Included in the vacant unit category are 500 available sales units, 1,300 available rental units, and 1,200 vacant units that are not available because they are either seasonal, dilapidated, or being held off the market. Included in the unavailable vacant category are 200 vacant rental units at the Lincoln Air Force Base which are presently managed by the Lincoln Housing Authority and are being held off the market since many are in a deteriorating condition.

The available vacant sales and rental units represent vacancy rates of 1.4 percent and 6.0 percent, respectively. A comparison of current vacancy rates with those in October 1966 indicates some correction of the surplus conditions which were then prevalent. The rental vacancy rate suggests a slight surplus in the rental market. However, the majority of the rental vacancies are in the older, less desirable apartments and houses.

Table I

Annual Demand for Nonsubsidized Privately Financed Housing Units
Lincoln, Nebraska, Housing Market Area
June 1, 1969-June 1, 1971

A. Single-Family Units

<u>Sales price</u>	<u>Number of units</u>
Under \$17,500	110
\$17,500 - 19,999	130
20,000 - 22,499	85
22,500 - 24,999	65
25,000 - 29,999	60
30,000 - 34,999	25
35,000 and over	<u>25</u>
Total	500

B. Multifamily Units

<u>Gross monthly rent^{a/}</u>	<u>Efficiency</u>	<u>One bedroom</u>	<u>Two bedrooms</u>	<u>Three bedrooms</u>
Under \$130	10	-	-	-
\$130 - 149	10	60	-	-
150 - 169	5	60	-	-
170 - 189	-	25	80	-
190 - 209	-	20	40	5
210 - 229	-	-	30	10
230 and over	<u>-</u>	<u>-</u>	<u>30</u>	<u>15</u>
Total	25	165	180	30

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

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Occupancy Potential
Lincoln, Nebraska, Housing Market Area
June 1, 1969-June 1, 1971

A. Subsidized Sales Housing, Section 235

<u>Eligible family size^{a/}</u>	<u>Number of units^{b/}</u>
Three persons or less	170
Four persons or more	<u>70</u>
Total	240

B. Privately Financed Subsidized Rental Housing

<u>Unit size</u>	<u>Rent Supplement</u>		<u>Section 236</u>	
	<u>Families</u>	<u>Elderly</u>	<u>Families</u>	<u>Elderly</u>
Efficiency	-	125	-	55
One bedroom	10	20	40	20
Two bedrooms	30	-	115	-
Three bedrooms	20	-	65	-
Four or more bedrooms	<u>15</u>	<u>-</u>	<u>25</u>	<u>-</u>
Total	75	145	245	75

a/ Includes elderly households.

b/ All of the families and elderly households eligible for Section 235 housing are also eligible for the Section 236 program, and about 37 percent of the families and 61 percent of the elderly households are also eligible for Section 221(d)(3) BMIR housing. The estimates are based on exception income limits; the use of regular income limits may result in a lower potential.

Table III

Trend of Civilian Work Force Components^{a/}
Lincoln, Nebraska, HMA
1965-1969

<u>Components</u>	<u>Annual Averages</u>				<u>12 months ending</u> <u>March 31</u>	
	<u>1965</u>	<u>1966</u>	<u>1967</u>	<u>1968</u>	<u>1968</u>	<u>1969^{b/}</u>
Civilian work force	<u>75,350</u>	<u>76,150</u>	<u>75,750</u>	<u>77,650</u>	<u>76,350</u>	<u>78,650</u>
Unemployment	1,650	1,600	1,650	1,800	1,750	1,850
Percent of work force	2.2	2.1	2.2	2.3	2.3	2.4
Employment	<u>73,600</u>	<u>74,500</u>	<u>74,000</u>	<u>75,800</u>	<u>74,500</u>	<u>76,750</u>
Agricultural	2,950	2,800	2,650	2,550	2,650	2,550
Nonagricultural	<u>70,650</u>	<u>71,700</u>	<u>71,350</u>	<u>73,250</u>	<u>71,800</u>	<u>74,200</u>
Other ^{c/}	7,450	7,100	6,700	6,600	6,650	6,650
Wage and salary empl.	<u>63,200</u>	<u>64,600</u>	<u>64,650</u>	<u>66,650</u>	<u>65,150</u>	<u>67,550</u>
Manufacturing	<u>8,950</u>	<u>9,400</u>	<u>9,400</u>	<u>10,050</u>	<u>9,500</u>	<u>10,400</u>
Food products	3,050	3,000	2,750	2,900	2,750	3,000
Other	5,900	6,450	6,650	7,150	6,750	7,400
Nonmanufacturing	<u>54,250</u>	<u>55,250</u>	<u>55,250</u>	<u>56,600</u>	<u>55,650</u>	<u>57,150</u>
Construction and mining	3,700	3,700	3,500	3,550	3,450	3,600
Trans., comm., and utilities	5,100	5,000	4,950	4,850	4,950	4,850
Trade	<u>13,550</u>	<u>13,950</u>	<u>13,850</u>	<u>14,400</u>	<u>13,900</u>	<u>14,600</u>
Wholesale	2,750	2,750	2,800	2,850	2,750	2,850
Retail	10,800	11,200	11,050	11,550	11,150	11,750
Fin., ins., and real est.	4,600	4,650	4,900	5,150	4,950	5,250
Services	10,350	10,550	10,600	10,500	10,700	10,550
Government	<u>16,950</u>	<u>17,400</u>	<u>17,450</u>	<u>18,150</u>	<u>17,700</u>	<u>18,300</u>
Federal	2,800	2,750	2,300	2,250	2,300	2,250
State and local	14,150	14,650	15,150	15,900	15,400	16,050
Labor-management disputes	100	50	100	50	100	50

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

^{b/} Preliminary.

^{c/} Includes proprietors, self-employed, and unpaid family workers in nonagricultural industries, and domestic workers in private households.

Source: Nebraska Department of Labor, Division of Employment, Research and Statistics Section.

Table IV

Estimated Percentage Distribution of All Families and Renter Households^{a/}
By Annual Income After Deduction of Federal Income Tax
Lincoln, Nebraska, Housing Market Area, June 1969 and June 1971

<u>Income</u>	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>June 1969</u>	<u>June 1971</u>	<u>June 1969</u>	<u>June 1971</u>
Under \$ 2,000	4	4	5	5
\$ 2,000 - 2,999	4	3	5	4
3,000 - 3,999	5	4	8	7
4,000 - 4,999	7	6	12	11
5,000 - 5,999	8	8	13	13
6,000 - 6,999	10	9	13	12
7,000 - 7,999	12	10	9	10
8,000 - 8,999	11	12	10	10
9,000 - 9,999	9	8	7	7
10,000 - 12,499	12	16	10	12
12,500 - 14,999	8	8	5	5
15,000 and over	<u>10</u>	<u>12</u>	<u>3</u>	<u>4</u>
Total	100	100	100	100
Median	\$8,050	\$8,450	\$6,500	\$6,800

a/ Excludes one-person households.

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Lincoln, Nebraska, Housing Market Area
April 1, 1960-June 1, 1971

<u>Component</u>	<u>April 1, 1960</u>	<u>October 1, 1966</u>	<u>June 1, 1969</u>	<u>June 1, 1971</u>
HMA population	<u>155,272</u>	<u>171,000</u>	<u>179,700</u>	<u>186,300</u>
Lincoln	128,521	152,300	159,700	166,050
Remainder	26,751	18,700	20,000	20,250
Students ^{a/}	11,850	20,100	21,050	22,050
HMA households	<u>47,582</u>	<u>53,000</u>	<u>55,900</u>	<u>57,950</u>
Lincoln	41,108	48,300	50,450	52,400
Remainder	6,474	4,700	5,450	5,550
Student households ^{a/}	N.A.	1,800	2,100	2,350

^{a/} Includes students enrolled at the University of Nebraska, Nebraska Wesleyan University, and Union College.

Sources: 1960 Censuses of Population and Housing; 1966-1971 estimated by Housing Market Analyst.

Table VI

Housing Units Authorized by Type of Structure
Lincoln, Nebraska, HMA
1960-1969

<u>Year</u>	<u>One- family</u>	<u>Two- to four-family</u>	<u>Five- or more-family</u>	<u>Total units</u>
1960	872	82	124	1,078
1961	954	127	195	1,276
1962	1,165	137	410	1,712
1963	1,063	85	188	1,336
1964	883	94	363	1,340
1965	572	51	287	1,010
1966	469	45	84	598
1967	562	55	214	831
1968	509	116	647	1,272
<u>First 4 months</u>				
1968	159	57	70	286
1969	125	8	315	448

Sources: U.S. Bureau of the Census, C-40 Construction Reports; local building records.

Table VII

Housing Inventory, Tenure, and Vacancy
Lincoln, Nebraska, Housing Market Area
April 1, 1960-June 1, 1969

<u>Occupancy and tenure</u>	<u>April 1, 1960</u>	<u>October 1, 1966</u>	<u>June 1, 1969</u>
Total housing inventory	<u>50,522</u>	<u>57,350</u>	<u>58,900</u>
Total occupied units	<u>47,582</u>	<u>53,000</u>	<u>55,900</u>
Owner-occupied	29,028	34,050	35,450
Percent of total occupied	61.0	64.2	63.4
Renter-occupied	18,554	18,950	20,450
Percent of total occupied	39.0	35.8	36.6
Total vacant units	<u>2,940</u>	<u>4,350</u>	<u>3,000</u>
Available vacant units	<u>1,889</u>	<u>2,500</u>	<u>1,800</u>
For sale	334	600	500
Homeowner vacancy rate	1.1	1.7	1.4
For rent	1,555	1,900	1,300
Rental vacancy rate	7.7	9.1	6.0
Other vacant units ^{a/}	1,051	1,850	1,200

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

Sources: 1960 Census of Housing; 1966 and 1969 estimated by Housing Market Analyst.

728.1 :308 F22 Lincoln, Nebraska
1969

U.S. Federal Housing Administra-
tion

Analysis of the Lincoln, Nebraska
housing market