

720.1
1308
FE2
Manchester,
N.H.
1970

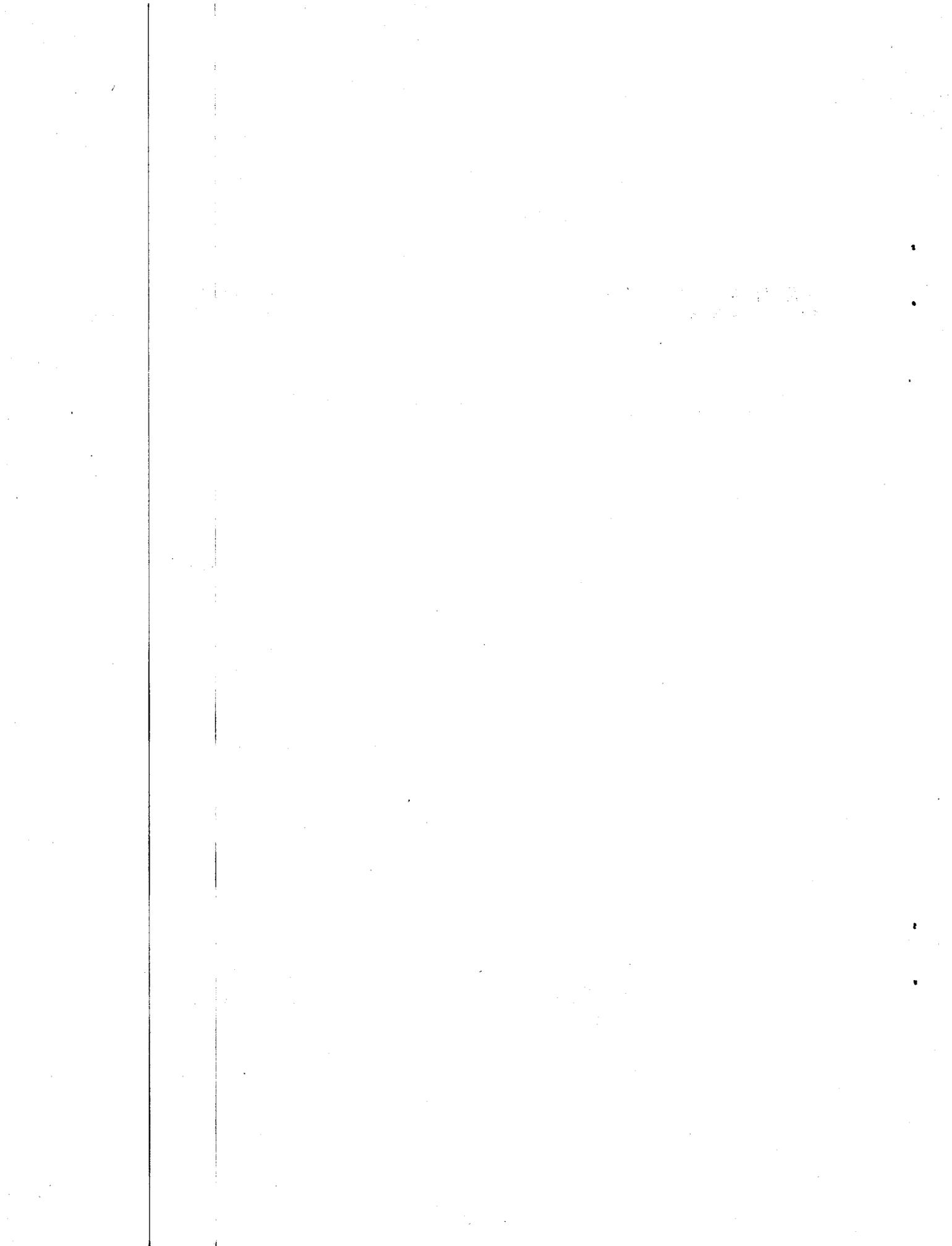
Analysis of the
**MANCHESTER, NEW HAMPSHIRE
HOUSING MARKET**

as of January 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**
AUG 4 1970
LIBRARY
WASHINGTON, D.C. 20410

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

June 1970



ANALYSIS OF THE
MANCHESTER, NEW HAMPSHIRE
HOUSING MARKET
AS OF JANUARY 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

AUG 4 1970

**LIBRARY
WASHINGTON, D.C. 20410**

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

FHA Housing Market Analysis
Manchester, New Hampshire, as of January 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 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 - MANCHESTER, NEW HAMPSHIRE
AS OF JANUARY 1, 1970^{1/}

The Manchester, New Hampshire, Housing Market Area (HMA) is coextensive with the Manchester Standard Metropolitan Statistical Area as defined by the Bureau of the Budget. The HMA is located in south-central New Hampshire and is composed of the city of Manchester and the towns of Goffstown and Bedford in Hillsborough County and the town of Hooksett in Merrimack County. In January 1970, the HMA population was approximately 113,400 persons, including 93,900 residents of the city of Manchester.

Although the economy of the area is still dominated by the textile and leather goods industries, it has become more diversified since the 1930's when employment was entirely dependent upon the textile mills. At the present time, Manchester's position as a distribution and financial center for northern New England is supported by a well-developed system of highways. Since 1964, there has been considerable improvement in employment opportunities because several electronics firms have located in the HMA. Growth in households and population has accelerated slightly since 1964. Currently, both homeowner and rental vacancy rates are at acceptable levels.

^{1/} Data in this analysis are supplementary to a previous FHA analysis of the area as of December 1, 1964; however, data from the 1964 analysis have been adjusted to reflect the addition of the towns of Bedford and Hooksett to the definition of the SMSA.

Anticipated Housing Demand

There will be an annual demand for approximately 485 housing units in the Manchester HMA over the two-year period ending in January 1972, composed of 375 single-family houses and 110 units in multifamily structures. The estimates are based primarily on established construction trends and expected household growth with adjustments made for losses to the inventory resulting from an active urban renewal plan. Virtually all the multifamily demand will be concentrated in Manchester City, while the proportion of single-family homes built in the surrounding townships of Bedford and Hooksett will continue to increase as land suitable for single-family development becomes scarce in the city.

Approximately 36 percent of the projected single-family demand falls into the \$17,500 to \$20,000 price class. Rental demand is concentrated in the \$160 to \$170 range for one bedroom units, \$190 to \$210 for two bedrooms and \$220-\$230 for three bedrooms. Distribution of demand for single-family houses by price classes is shown in table I.

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 projects, for mortgages insured under Section 221(d)(3).

Household eligibility for federal subsidy programs is determined for the most part by evidence that household or family income is below established limits. Some families may alternatively be 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 discussed in the following paragraphs reflect estimates which are

unadjusted for housing provided or under construction under alternative FHA or other programs.^{1/}

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 January 1, 1970 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, about 115 units of Section 221(d)(3) BMIR housing probably could be absorbed annually during the next two years.^{3/} Approximately 85 percent of the families eligible under this program also are eligible under the Section 236 program. Plans have been made to start construction on 160 units of Section 221(d)(3) housing in the spring of 1970. Completion of these units would satisfy a substantial part of the occupancy potential for the forecast period.

Rent Supplements. Under the rent-supplement program there is an annual occupancy potential for 95 units for families and 210 units for elderly couples and individuals. An estimated 15 percent of the families and 25 percent of the elderly households also are eligible for housing under Section 236. Since 1964, 100 units of low rent public housing for the elderly and 86 units for families have been built in the city of Manchester. An additional 100 units will be built during the next two years.

^{1/} The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy strength or weakness. The successful attainment of the calculated potential 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 specified programs.

^{2/} Families with incomes inadequate to purchase or rent non-subsidized 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 programs and absorption rates remain to be tested.

^{3/} At the present time, funds for allocation are available only from recaptures resulting from reductions, withdrawals, and cancellations of outstanding allocations.

Section 235, Sales Housing. Sales housing could be provided for low- to moderate-income families under Section 235. Utilizing exception income limits, there is an occupancy potential for about 145 units annually during the next two years. Under regular income limits, there is an occupancy potential for 70 units for families. About 80 percent of the families eligible for Section 235 housing also are eligible for Section 221(d)(3) BMIR housing. Families eligible under Section 235 also are eligible under Section 236; the two estimates are not additive, however.

Section 236, Rental Housing. Under Section 236, the annual occupancy potential under exception income limits is estimated at 215 units including 145 units for families and 70 units designed for elderly households. Ten percent of families eligible under this program also are eligible for rent-supplement payments and about 65 percent of the elderly are eligible for rent-supplements. A proposal has been submitted for a 200 unit project under this program. Approximately 65 percent of families eligible for Section 236 housing would also be eligible for occupancy in the 160 units proposed under Section 221(d)(3) BMIR, so that completion of the 160-unit project would satisfy a substantial part of a year's potential for Section 236 housing for families.

Sales Market

At the present time, the market for sales housing in the Manchester area is judged to be in balance. The homeowner vacancy rate was 1.1 percent in 1960 and a rate of 1.0 percent has been maintained since 1964.

A survey conducted by the Manchester Insuring Office of subdivisions with five or more completions in 1968 showed that approximately 52 percent of the houses included were built speculatively, and of these, only five percent remained unsold at the year end. Strong homeownership preferences and the substantial downpayment required for conventional mortgages assure a continued low foreclosure rate in the HMA. In line with national trends, Manchester is also experiencing the tightening of mortgage funds.

The housing supply in the city of Manchester is composed predominantly of old wood-frame structures in the \$14,000 to \$17,000 price class. New homes are available in a variety of price ranges, the average being approximately \$20,000. The cost of housing has increased since 1964 as evidenced by increased construction activity in the price range above \$20,000.

Since the previous analysis, there has been a marked increase in home-building activity in the townships of Bedford and Hooksett. Although municipal water and sewer facilities are not provided in these areas, the price and availability of suitable land have enhanced the desirability of these communities. Between 1965 and January 1970, the number of homes built in both Bedford and Hooksett was almost 80 percent higher than the level recorded for the 1960-1964 period. Bedford is considered the prestige area where homes in subdivisions generally are sold for between \$20,000 and \$35,000. Homes in Hooksett are usually in the \$19,000 to \$25,000 price class.

Rental Market

The existing rental housing inventory of the HMA is composed principally of wooden three- and four-story walk-up apartment structures which have remained acceptable because of the typical \$60 to \$90 per month rent. Since the previous analysis, however, new rental units of varying design have been constructed and their success can be attributed to their visual appeal. The two largest developments offer luxury one- and two-bedroom units for rents of \$130-\$145 and \$160-\$195, respectively. Duplex and townhouse units have met with considerable success in the Manchester area. Located a short distance from the downtown district, these units rent for \$120-\$135 for one bedroom and \$150-\$165 for two bedrooms.

Until recently all new rental projects had been located in the city of Manchester; however, late in 1969, a rental project was authorized in the community of Goffstown at rents similar to those indicated above.

The current rental vacancy rate of 3.4 percent suggests some tightening of the market since 1964 when the rate was 4.7 percent. Available rental vacancies are concentrated in older units; the units built in the late 1960's are experiencing almost 100 percent occupancy. Further multifamily development has been deterred by the lack of appropriately zoned land served with public facilities and the increased construction and financing costs involved.

Economic, Demographic and Housing Factors

The projected demand for housing in the Manchester HMA is based on the following economic, demographic and housing conditions.

Employment. The total of 49,200 nonagricultural wage and salary jobs in the first ten months of 1969 in the Manchester area was the highest total for the decade and reflected a gain of 5,350 jobs (1,100 a year) since 1964, almost all in the non-manufacturing sector. Manufacturing accounted for about 35 percent of the jobs in 1969, with the electrical products industry (which has been growing) and leather products (in which the number of jobs has dropped) the leading sources of manufacturing employment. Between 1964 and 1968, however, there were net gains in employment in both the manufacturing and nonmanufacturing sectors as a result of gains in the electrical products industry and continued growth in nonmanufacturing employment. The figures for the first ten months of 1969, when compared with the same period in 1968, indicate continued growth in the nonmanufacturing sector (1,750 jobs) but a drop in manufacturing (900 jobs) as a result of losses in the textiles, apparel, and leather goods industries. During the 1960 to 1964 period there was considerable decline in both durable and nondurable goods employment which was balanced (in terms of employment numbers) by growth in the nonmanufacturing sector (see table III).

It is likely that there will be little or no gain, net, in manufacturing employment in the HMA over the next two years, but that there will continue to be growth in the nonmanufacturing sector. On balance, about 850 added jobs a year appears to be a reasonable expectation.

Income. In 1964, the median annual income of all families in the HMA, after deduction of federal income tax, was estimated at \$6,625, and the median income for renter households was \$5,650. As of January 1, 1970 the medians are estimated to be \$9,125 for all families and \$7,750 for renter households of two or more persons. Detailed distributions of all families and renter households by annual income after tax are presented in table IV.

Population and Households. The population of the Manchester HMA was 113,400 persons as of January 1, 1970, reflecting an average annual increase of 1,350 persons (1.2 percent) since 1964. Population growth in the last five years exceeded the rate recorded for the 1960-1964 period (0.8 percent annually) because of improved employment opportunities. Currently, the city of Manchester has an estimated 93,900 residents, an addition of about 710 persons annually since 1964. The annual rate of growth, 0.7 percent, is only slightly higher than the rate recorded for the 1960-1964 period (0.5 percent annually).

Population increments have doubled in the neighboring towns of Bedford and Hooksett when compared with the first four years of the 1960 decade. Between 1960 and 1964, annual increases of 115 (3.0 percent) and 120 persons (3.2 percent) were recorded for Bedford and Hooksett, respectively. Since 1964, Bedford has grown by 250 persons annually (5.3 percent) and Hooksett has added 260 persons (5.3 percent) each year. The availability of suitable land and reduced construction costs have induced new in-migrants to locate in the nearby towns rather than in the city of Manchester.

The number of households in the HMA grew by approximately 450 annually (1.3 percent) from 33,165 in 1964 to 35,425 in January 1970. This figure is slightly higher than the annual household increment of 350 recorded during the 1960-1964 period. Households increased by 250 each year (0.8 percent) in the city of Manchester while in Bedford and Hooksett 80 households (5.7 percent) were added annually in each of the towns. Goffstown grew by 40 households annually during the period.

It is expected that the HMA population will increase by about 1,250 persons annually over the forecast period to a January 1, 1972 figure of 115,900 persons. Approximately 400 households will be added during this time, bringing the HMA total to 36,225 by January 1972. Table V contains population and household trend information for the HMA and its components.

Housing Inventory. It is estimated that there are 36,875 housing units in the HMA as of January 1, 1970, a net gain of approximately 2,150 units since December 1964. The increase resulted from the completion of 2,450 new units, the addition of approximately 140 trailers and the demolition of 440 units largely as the result of urban renewal action. Currently, over 58 percent of the inventory is owner-occupied as compared with 56 percent in 1964.

Building activity has been steady in the HMA and has averaged 425 units a year since 1960. Between 1960 and 1964 approximately 415 privately financed units were authorized annually, consisting of 370 single-family homes and approximately 45 units in multifamily structures. Since 1965, single-family homes permitted have averaged 365 annually and about 80 multifamily units have been constructed each year, exclusive of public housing projects started in Manchester in 1968 and 1969.

Although virtually the same number of units were authorized in the 1960-1964 and 1965-1970 periods, a greater portion of construction activity has taken place outside the city in the latter period. Between 1960 and 1964, 73 percent of the units were built in Manchester. In the last five years, however, this ratio has dropped to 61 percent as a result of a developing shortage of land available for single-family development within the city. Instead, permit authorizations have increased 70 percent in Bedford and Hooksett over the last five years.

Vacancy. A postal vacancy survey conducted during November 1969 indicated an overall vacancy rate of 1.9 percent for the HMA. Approximately 1.3 percent of the residences were vacant and available apartments comprised 2.7 percent of the rental units surveyed. Based on the postal vacancy survey and on other information obtained in the area, an estimated 1,450 units were vacant as of January 1, 1970. Approximately 200 units were for sale, for a homeowner vacancy rate of 1.0 percent, and 515 units were available to rent, indicating a 3.4 percent vacancy rate. The homeowner rate has been unchanged since 1964, while the rental market has tightened when the 1964 ratio of 4.7 percent is considered.

Table I

Estimated Annual Demand for New Nonsubsidized Housing
Manchester, New Hampshire, Housing Market Area
January 1, 1970-January 1, 1972

A. Single-family Houses

<u>Sales price</u>	<u>Number of units</u>	<u>Percent of total</u>
Under \$17,500	35	10
\$17,500 - 19,999	135	36
20,000 - 22,499	30	8
22,500 - 24,999	30	8
25,000 - 29,999	55	14
30,000 - 34,999	60	16
35,000 and over	30	8
Total	<u>375</u>	<u>100</u>

Source: Estimated by Housing Market Analyst.

Table II

Estimated One-Year Occupancy Potential for Subsidized Housing
Manchester, New Hampshire, Housing Market Area
January 1, 1970 to January 1, 1972

A. Subsidized Sales Housing, Section 235

<u>Eligible family size</u>	<u>Number of units</u>
Four persons or less	95
Five persons or more	50
Total	<u>145</u>

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	-	115	-	40
One bedroom	10	95	15	30
Two bedrooms	35	-	65	-
Three bedrooms	30	-	45	-
Four bedrooms or more	20	-	20	-
Total	<u>95</u>	<u>210</u>	<u>145</u>	<u>70</u>

Source: Estimated by Housing Market Analyst.

Table III

Nonagricultural Employment by Industry
Manchester, New Hampshire Housing Market Area
1960-1969

	<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>Jan.-Oct.</u> <u>1968</u>	<u>Jan.-Oct.</u> <u>1969</u>
Nonagricultural wage and salary	<u>43,360</u>	<u>42,820</u>	<u>43,420</u>	<u>43,410</u>	<u>43,580</u>	<u>44,720</u>	<u>47,200</u>	<u>48,200</u>	<u>48,400</u>	<u>48,350</u>	<u>49,200</u>
Manufacturing	<u>18,290</u>	<u>17,670</u>	<u>17,610</u>	<u>17,050</u>	<u>16,690</u>	<u>17,110</u>	<u>18,150</u>	<u>18,200</u>	<u>17,900</u>	<u>18,000</u>	<u>17,100</u>
Durable goods	<u>4,030</u>	<u>3,830</u>	<u>3,810</u>	<u>3,800</u>	<u>3,650</u>	<u>3,800</u>	<u>4,600</u>	<u>5,400</u>	<u>5,200</u>	<u>5,200</u>	<u>5,300</u>
Lumber and wood	440	460	410	340	330	430	400	400	400	400	425
Furniture and fixtures	370	390	400	370	360	390	400	450	450	450	475
Metal products and machinery	390	390	370	370	350	380	500	500	500	500	450
Electrical products	2,300	2,120	2,140	2,240	2,110	2,020	2,750	3,250	3,200	3,200	3,125
Other durables	530	480	490	480	500	580	550	800	650	650	825
Nondurable goods	<u>14,260</u>	<u>13,840</u>	<u>13,800</u>	<u>13,250</u>	<u>13,040</u>	<u>13,310</u>	<u>13,550</u>	<u>12,800</u>	<u>12,700</u>	<u>12,800</u>	<u>11,800</u>
Food and kindred products	1,120	1,170	1,180	1,190	1,210	1,140	1,100	1,100	1,100	1,150	1,025
Textiles	4,480	4,120	3,980	3,480	2,860	3,030	3,000	2,900	2,850	2,900	2,775
Apparel	1,080	1,170	1,260	1,300	1,840	1,910	2,100	1,950	1,850	1,800	1,625
Printing and publishing	420	430	460	480	490	490	500	500	550	550	675
Leather and leather products	6,340	6,270	6,200	5,970	5,720	5,750	5,850	5,500	5,450	5,450	4,700
Other nondurables	820	680	720	830	920	990	1,000	850	900	950	1,000
Nonmanufacturing	<u>25,070</u>	<u>25,150</u>	<u>25,810</u>	<u>26,360</u>	<u>26,890</u>	<u>27,610</u>	<u>29,050</u>	<u>30,000</u>	<u>30,500</u>	<u>30,350</u>	<u>32,100</u>
Construction	2,290	2,210	2,280	2,140	2,170	2,170	2,500	2,550	2,500	2,500	2,750
Trans., comm., & utilities	2,700	2,690	2,690	2,650	2,640	2,780	2,950	2,950	2,900	2,900	3,400
Trade	8,620	8,580	8,900	9,190	9,340	9,580	10,200	10,700	10,950	10,800	11,450
Finance, insur., & real estate	2,500	2,500	2,470	2,520	2,580	2,690	2,800	2,750	2,800	2,800	2,850
Services	5,590	5,740	6,060	6,270	6,490	6,650	6,950	7,300	7,550	7,550	7,850
Government	3,370	3,430	3,410	3,590	3,670	3,740	3,650	3,750	3,800	3,800	3,800

Source: New Hampshire Department of Employment Security.

Table IV

Estimated Percentage Distribution
of All Families and Renter Households by Annual Income
Manchester, New Hampshire, SMSA, Dec. 1, 1964 and Jan. 1, 1970

<u>Incomes</u>	<u>Percentage distribution</u>			
	<u>All families</u>		<u>Renter households^{a/}</u>	
	<u>1964</u>	<u>1970</u>	<u>1964</u>	<u>1970</u>
Under \$3,000	10	5	14	7
\$3,000 - 3,999	7	3	11	5
4,000 - 4,999	10	5	15	8
5,000 - 5,999	13	7	16	9
6,000 - 6,999	15	8	16	12
7,000 - 7,999	14	10	10	12
8,000 - 8,999	10	11	6	10
9,000 - 9,999	7	9	3	9
10,000 - 12,499	6	18	4	15
12,500 - 14,999	4	11	3	7
15,000 and over	4	13	2	6
Total	100	100	100	100
Median	\$6,625	\$9,125	\$5,650	\$7,750

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

Source: Estimated by Housing Market Analyst.

Table V

Population and Household Trends
Manchester, New Hampshire, Housing Market Area
April 1, 1960 to January 1, 1972

<u>Component</u>	<u>April 1,</u> <u>1960</u>	<u>Dec. 1,</u> <u>1964</u>	<u>Jan. 1,</u> <u>1970</u>	<u>Jan. 1,</u> <u>1972</u>	<u>Average annual change</u>					
					<u>1960-1964</u>		<u>1964-1970</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	<u>102,861</u>	<u>106,575</u>	<u>113,400</u>	<u>115,900</u>	<u>795</u>	<u>.8</u>	<u>1,350</u>	<u>1.2</u>	<u>1,250</u>	<u>1.1</u>
Manchester	<u>88,282</u>	<u>90,300</u>	<u>93,900</u>	<u>95,200</u>	<u>435</u>	<u>.5</u>	<u>710</u>	<u>.7</u>	<u>650</u>	<u>.7</u>
Goffstown	<u>7,230</u>	<u>7,825</u>	<u>8,480</u>	<u>8,700</u>	<u>125</u>	<u>1.8</u>	<u>130</u>	<u>1.6</u>	<u>110</u>	<u>1.3</u>
Bedford	<u>3,636</u>	<u>4,175</u>	<u>5,435</u>	<u>5,925</u>	<u>115</u>	<u>3.0</u>	<u>250</u>	<u>5.3</u>	<u>245</u>	<u>4.5</u>
Hooksett	<u>3,713</u>	<u>4,275</u>	<u>5,585</u>	<u>6,075</u>	<u>120</u>	<u>3.2</u>	<u>260</u>	<u>5.3</u>	<u>245</u>	<u>4.2</u>
<u>Households</u>										
HMA total	<u>31,522</u>	<u>33,165</u>	<u>35,425</u>	<u>36,225</u>	<u>350</u>	<u>1.1</u>	<u>450</u>	<u>1.3</u>	<u>400</u>	<u>1.1</u>
Manchester	<u>27,625</u>	<u>28,740</u>	<u>30,000</u>	<u>30,450</u>	<u>240</u>	<u>.9</u>	<u>250</u>	<u>.8</u>	<u>225</u>	<u>.7</u>
Goffstown	<u>1,837</u>	<u>2,020</u>	<u>2,225</u>	<u>2,300</u>	<u>35</u>	<u>2.1</u>	<u>40</u>	<u>1.9</u>	<u>35</u>	<u>1.7</u>
Bedford	<u>1,030</u>	<u>1,200</u>	<u>1,600</u>	<u>1,730</u>	<u>35</u>	<u>3.4</u>	<u>80</u>	<u>5.7</u>	<u>70</u>	<u>4.0</u>
Hooksett	<u>1,030</u>	<u>1,205</u>	<u>1,600</u>	<u>1,745</u>	<u>40</u>	<u>3.4</u>	<u>80</u>	<u>5.7</u>	<u>70</u>	<u>4.5</u>

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

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

Table VI

Components of the Housing Supply
Manchester, New Hampshire, Housing Market Area
April 1, 1960-January 1, 1970

<u>Components</u>	<u>April 1, 1960</u>	<u>Dec. 1, 1964</u>	<u>Jan. 1, 1970</u>
Total housing supply	<u>33,350</u>	<u>34,725</u>	<u>36,875</u>
Occupied housing units	<u>31,522</u>	<u>33,165</u>	<u>35,425</u>
Owner occupied	16,930	18,625	20,575
Percent	53.7	56.2	58.1
Renter occupied	14,592	14,540	14,850
Percent	46.3	43.8	41.9
Vacant housing units	<u>1,828</u>	<u>1,560</u>	<u>1,450</u>
Available vacant	862	900	715
For sale	193	180	200
Homeowner vac. rate	1.1	1.0	1.0
For rent	669	720	515
Renter vac. rate	4.4	4.7	3.4
Other vacant ^{a/}	966	660	735

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

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

Table VII

Housing Units Authorized by Building Permits
Manchester, New Hampshire, Housing Market Area
1960-1969

	<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>
HMA total	<u>321</u>	<u>500</u>	<u>396</u>	<u>450</u>	<u>550</u>	<u>501</u>	<u>318</u>	<u>468</u>	<u>617</u>	<u>492</u>
Single-family	<u>307</u>	<u>345</u>	<u>370</u>	<u>412</u>	<u>409</u>	<u>395</u>	<u>298</u>	<u>398</u>	<u>412</u>	<u>315</u>
Multifamily	14	155 ^{1/}	26	38	141	106	20	70	205 ^{2/}	177 ^{3/}
Manchester	<u>251</u>	<u>406</u>	<u>295</u>	<u>295</u>	<u>382</u>	<u>314</u>	<u>177</u>	<u>271</u>	<u>406</u>	<u>316</u>
Single-family	<u>237</u>	<u>251</u>	<u>269</u>	<u>257</u>	<u>241</u>	<u>208</u>	<u>157</u>	<u>201</u>	<u>201</u>	<u>163</u>
Multifamily	14	155 ^{1/}	26	38	141	106	20	70	205 ^{2/}	153 ^{3/}
Goffstown	<u>15</u>	<u>33</u>	<u>22</u>	<u>59</u>	<u>42</u>	<u>35</u>	<u>25</u>	<u>45</u>	<u>31</u>	<u>57</u>
Single-family	<u>15</u>	<u>33</u>	<u>22</u>	<u>59</u>	<u>42</u>	<u>35</u>	<u>25</u>	<u>45</u>	<u>31</u>	<u>33</u>
Multifamily	-	-	-	-	-	-	-	-	-	24
Bedford	<u>30</u>	<u>35</u>	<u>44</u>	<u>51</u>	<u>58</u>	<u>57</u>	<u>49</u>	<u>69</u>	<u>115</u>	<u>75</u>
Single-family	<u>30</u>	<u>35</u>	<u>44</u>	<u>51</u>	<u>58</u>	<u>57</u>	<u>49</u>	<u>69</u>	<u>115</u>	<u>75</u>
Hooksett	<u>25</u>	<u>26</u>	<u>35</u>	<u>45</u>	<u>68</u>	<u>95</u>	<u>67</u>	<u>83</u>	<u>65</u>	<u>44</u>
Single-family	<u>25</u>	<u>26</u>	<u>35</u>	<u>45</u>	<u>68</u>	<u>95</u>	<u>67</u>	<u>83</u>	<u>65</u>	<u>44</u>

^{1/} Includes 150 units of public housing.

^{2/} Includes 100 units of public housing for the elderly.

^{3/} Includes 86 units of public housing.

Sources: U.S. Bureau of the Census, C-40 Construction Reports and local building permit offices.

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

AUG 4 1970

**LIBRARY
WASHINGTON, D.C. 20410**

**728.1 :308 F22 Manchester, N.H.
1970**

**U.S. Federal Housing Administration
Analysis...**

**U. S. DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411**

**OFFICIAL BUSINESS
PENALTY FOR PRIVATE USE, \$300**



**POSTAGE AND FEES PAID
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT**