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Analysis of the

MILWAUKEE, WISCONSIN HOUSING MARKET

as of April 1, 1972

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

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Housing Market Analysis

Milwaukee, Wisconsin, as of April 1, 1972

Foreword

This analysis has been prepared for the assistance and guidance of the Department of Housing and Urban Development 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 - MILWAUKEE, WISCONSIN
AS OF APRIL 1, 1972

The Milwaukee Housing Market Area (HMA), is coextensive with the Milwaukee Standard Metropolitan Statistical Area, which includes Milwaukee, Ozaukee, Washington, and Waukesha Counties. The area's predominant city is Milwaukee, located on the shore of Lake Michigan in southeastern Wisconsin. As of April 1, 1972 the population of the HMA was estimated to be 1,427,300, including 723,500 persons living in the city of Milwaukee.

Despite some sluggishness in the local economy, the Milwaukee housing market has remained strong over the past two years, with construction of both single-family and multifamily housing increasing significantly. The level of net additions to the housing inventory has exceeded the rate of household growth by a small amount, resulting in a slight increase in the number of vacant units in the HMA. The vacancy ratios of 0.7 percent in the sales market and 4.3 percent in the rental market suggest a reasonable balance between supply and demand in the Milwaukee housing market.

Anticipated Demand for Unsubsidized Housing

The forecast demand for new, unsubsidized housing in the Milwaukee Housing Market Area is based primarily upon the anticipated population and household growth during the period from April 1, 1972 to April 1, 1974. Consideration also has been given to other factors, including the number of vacant housing units available for occupancy, the number of units under construction, anticipated demolitions, and the area's prevailing family income levels. It is concluded that there will be an annual demand for 8,300 units of new, unsubsidized housing in this market area during the two-year period starting April 1, 1972. The housing marketed to meet this demand would be most readily absorbed if the annual construction volume of new unsubsidized units consisted of 3,900 single-family houses and 4,400 units in multifamily structures. Table I shows the estimated demand for sales and rental housing distributed according to prices, rents, and

unit size. It should be understood that the estimates of the local market's future housing requirements are made in order to suggest construction levels that would promote a sound housing market consistent with trends and conditions evident in the Milwaukee HMA as of April 1, 1972; it is not the intent of this analysis to attempt to predict actual construction activity.

Occupancy Potential for Subsidized Housing

Federal assistance in financing the cost of housing for low- or moderate-income families may be provided through a number of different programs administered by the Department of Housing and Urban Development: rent supplements for occupants of rental projects financed under Section 221(d)(3) or Section 236; partial payment of interest on home 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 the number of families who can be served under each program and the proportion of these households that can reasonably be expected to seek each type of 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 particular program. In the case of the low-rent public housing program and the rent supplement program, all households with incomes below specified income limits are assumed to be eligible; however, there may be additional conditions for eligibility such as the rent supplement program requirement that families be occupants of substandard housing, or displaced by disaster or governmental action or headed by a handicapped person in order to be eligible. 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. It is advisable, therefore, that consideration of additional housing under each program should take into account approvals or proposals under other programs which might serve the same need.

The annual occupancy potentials for subsidized housing are based primarily on the following factors: 1972 incomes, the proportion of households occupying substandard housing, estimates of the elderly population, the income limits in effect on April 1, 1972, and recent market experience. Consideration also has been given to the area's current vacancy levels. The total occupancy potential for federally subsidized housing is approximately equal to the sum of the potentials for low-rent public housing and Section 236 housing. For the Milwaukee HMA, the total occupancy potential is estimated to be 3,450 units annually, including 2,105 units for families and 1,345 units for elderly households. It should be noted that the successful attainment of the estimated potentials for subsidized housing may well

depend upon the choice of location for the units as well as upon a distribution of rents and prices over the complete range attainable under the specified programs. The occupancy potentials for subsidized rental housing are distributed by unit size in table II.

Section 235 Sales Housing and Section 236 Rental Housing. Subsidized housing for households with low to moderate incomes may be provided under either Section 235 or Section 236. Moderately-priced, subsidized sales housing for eligible families can be made available through Section 235. Subsidized rental housing^{1/} for the same families, in the same income range, may be alternatively provided under Section 236; the Section 236 program contains additional provisions for subsidized rental units for elderly couples and individuals. In the Milwaukee Housing Market Area it is estimated that there is an annual occupancy potential for 885 units of family housing utilizing Section 235 or Section 236 or a combination of the two programs, during each year of the two-year period from April 1, 1972 to April 1, 1974. In addition, there is an annual potential for about 610 units of Section 236 rental housing for the elderly.

As of April 1, 1972, the Milwaukee HMA had a total of approximately 1,020 completed new units which had been marketed under the provisions of Section 235. An additional 230 existing homes in the HMA have been resold to eligible families under Section 235. The Section 235 program has operated very well in this market and there have been only a few defaults on subsidized mortgages. There were a total of 878 units of Section 236 rental housing in operation in the HMA, about 590 of which were occupied or expected to be occupied by elderly people. Except for a number of vacant units in two projects for the elderly still in the initial rent-up stage, there were virtually no vacancies in completed Section 236 units. There are 635 housing units in the HMA that have been built under the provisions of Section 221(d)(3) BMIR, and vacancies have been occurring in these units only through normal turnover. There are 449 units under construction which will be subsidized under the Section 236 program, about 200 of which are expected to be occupied by elderly couples and individuals. These units will satisfy about one-fourth of the potential for families and one-third of the potential for the elderly during the first year of the projection period.

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

Rental Housing Under the Public Housing and Rent Supplement Programs^{1/}

These two programs serve households in essentially the same low-income group. The principal differences are in the eligibility requirements and in the manner in which net income is computed. In the Milwaukee HMA, there is an estimated annual potential for 1,280 low-rent public housing units for families; about one-third of this potential (425 units annually) could be met by the alternative of rent supplement housing, but less than five percent of the potential could be met under Section 236. In the case of the elderly, however, the eligibility requirements for public housing and rent supplements are the same. There is an estimated occupancy potential for an annual total of 1,135 subsidized units for the elderly utilizing either public housing or rent supplements or a combination of the two programs. About 35 percent (400 units annually) of the elderly public housing/rent supplement potential could be met by the alternative of Section 236 housing for the elderly.

By April 1, 1972, the Milwaukee HMA had 5,427 completed public housing or rent supplement units. The total included 2,166 low-rent public housing units for families, 220 rent supplement units for the elderly, and 968 public housing units for veterans (57 of which were occupied by elderly non-veterans) in the city of Milwaukee built under a local program. All of these units are occupied except for a small number of vacancies occurring through normal turnover. An additional 335 units of low-rent housing are currently under construction in the HMA, including 149 units with rents to be supplemented under the provisions of Section 221(d)(3), and 186 units of public housing for families. All of these units are expected to be completed during 1972.

Sales Market

The market for new sales housing has strengthened noticeably over the past year, with the number of sales increasing by about one-third over the level of the previous two years. The main reasons for the increase in sales was the gradual reduction of interest rates on home mortgages from well over 8 percent during 1969 and 1970 to approximately 7 to 7.5 percent at the present time and an increase in the supply of money available for home mortgages. Sales of existing houses also have increased significantly as the money supply and interest rate conditions have become more favorable to buyers. The sales housing vacancy rate has increased slightly from 0.6 in April 1970 to 0.7 percent as of April 1, 1972. This current vacancy level is still relatively low, and the small increase in the number of vacant units available for sale is considered to be beneficial in providing a wider range of choice for the increased number of families entering the sales market.

^{1/} Rent supplement funds are used, primarily, to subsidized eligible families occupying units developed under Section 221(d)(3); a portion of the funds may be used to supplement low-income households in housing developed under Section 236.

Single-family housing was produced at a fairly steady volume in the Milwaukee HMA between 1960 and 1968, but as mortgage money became scarce and interest rates soared, building permit authorizations for single-family houses dropped from over 4,000 units in 1968 to just under 3,000 units in 1969 and 1970. As the squeeze on the money supply eased, however, and interest rates returned to a more reasonable level, authorizations increased to 4,042 units in 1971. Most new construction in the HMA is done on contract, and those houses built on a speculative basis are usually sold before construction is completed. The majority of houses in the HMA are built in small subdivisions or on single lots scattered throughout the area. New moderately-priced houses are usually located in suburban Milwaukee County and in suburban and semi-rural areas of Ozaukee and Washington Counties, while those priced over \$35,000 are most commonly built in the suburban communities of Elm Grove, Bookfield, and New Berlin, and on large lots and lake properties in semi-rural and rural Waukesha County. The market for new and existing housing is strong in virtually every area and price range at the present time.

Rental Market

The rental vacancy rate in the Milwaukee HMA was estimated to be 4.3 percent as of April 1, 1972. This is based on the total of about 8,000 rental units that were estimated to be vacant and available for occupancy. Total rental vacancies and the rental vacancy rate have increased very slightly since April 1970 when the Census recorded a total of 7,613 vacant units available for rent and a rental vacancy rate of 4.2 percent. The rental market was fairly well balanced in early 1970, but vacancies were reduced to excessively low levels during much of 1970 and early 1971 because of the somewhat reduced volume of rental units being marketed and the unfavorable financial conditions in the sales market which forced many families to postpone home buying. During the remainder of 1971 and early 1972, however, the increased number of rental units being marketed, the declining mortgage interest rates, and the slowdown in the area economy helped return the rental market to a balanced position.

The market for rental housing in virtually every rent range and location is strong at the present time. New projects are being absorbed at a reasonable rate and good occupancy levels are being maintained in older rental projects. Newly completed rental projects usually have more amenities to attract prospective tenants than units in older projects, but rapidly rising construction costs have necessitated significantly higher rents in newer projects, enabling older projects with lower rents to compete.

The moderately-priced segment of the rental market has generally been the strongest over the past several years. The largest concentrations of recently built units in this category are located in Oak Creek in southern Milwaukee County, in the New Berlin and Rock Freeway (Highway 141) and other major thoroughfares in northern Milwaukee County and

southern Ozaukee County. Most of the high-priced rental units are in high-rise buildings located on the east side of Milwaukee along Prospect Avenue, and in townhouse and garden apartments on the northwest side of the city and in suburban Waukesha County. Vacancies have been slightly higher in luxury projects than in lower-priced developments, and some high-rise projects have experienced some initial absorption difficulties, but adjustments in construction volume have kept vacancies from becoming excessive. Rents in luxury projects usually range from about \$175 to \$225 for a one-bedroom unit and \$220 to over \$300 for a two-bedroom unit, but the majority of apartments built in the Milwaukee HMA have moderate rents ranging from \$130 to \$170 for a one-bedroom unit and from \$165 to \$210 for a two-bedroom unit. Because construction costs have been continually rising at a rapid pace over the last several years, the most recently built projects are usually priced at the high end of each of the above mentioned rent ranges.

Economic, Demographic, and Housing Factors

The projected demand for new unsubsidized housing in the Milwaukee HMA is based on the current conditions and trends discussed in the economic, demographic and housing sections which follow.

Economic Factors. Wage and salary employment in the Milwaukee area averaged 564,100 jobs for the 1971 calendar year, with 193,100 persons employed in manufacturing and 371,000 persons employed in nonmanufacturing (see table IV). The stagnation of manufacturing employment in recent years, coupled with continued job gains in nonmanufacturing industries has resulted in the Milwaukee economy becoming less sensitive to changes in the national economy.

During the 1961-1969 period, annual gains in nonagricultural wage and salary employment ranged from an increase of only 3,200 jobs between 1962 and 1963 to a gain of 22,400 jobs between 1964 and 1965, but each year during the entire period employment increased. Between 1969 and 1970, however, wage and salary employment remained virtually unchanged, and between 1970 and 1971 employment dropped by 5,700 jobs, as a result of losses in the manufacturing sector. Employment in both durable and non-durable goods changed very little between 1966 and 1969 after steady gains during the earlier part of the decade, and in both there have been significant job losses between 1969 and 1971. A gradual strengthening in the manufacturing sector as a whole is expected during 1972 and 1973, but the extent of employment increases will be fairly closely tied to the health of the national economy.

Nonmanufacturing has increased in importance to the Milwaukee economy during the past decade, providing 65.8 percent of the nonagricultural wage and salary jobs in 1971 as compared to 59.2 percent in 1961. Employment gains in both manufacturing and nonmanufacturing peaked between 1964 and 1966, indicating a correlation between the two sectors under certain economic conditions. Between 1964 and 1969, however, while employment in manufacturing remained virtually unchanged, nonmanufacturing employment continued to show relatively large increases. Manufacturing employment

declined noticeably during 1970 and 1971, while nonmanufacturing employment continued increasing, although at a somewhat reduced pace. The largest job gains in the nonmanufacturing sector during the last several years have been in services, trade and government.

During the April 1972-April 1974 projection period, nonagricultural wage and salary employment is expected to increase by about 7,000 jobs annually. Most of the employment growth during the next two years will occur in nonmanufacturing industries, principally in the trades, services and government.

As of April 1972, the estimated median income of all families in the Milwaukee HMA was \$12,000, after deducting federal income tax. Renter households of two or more persons had an estimated median annual after-tax income of \$8,400. Distributions of families and renter households by after-tax income are presented in table V.

Population and Households. The U.S. Bureau of the Census counted 1,403,688 persons in the Milwaukee Housing Market Area as of April 1, 1970. Subsequently, the population has increased by about 11,800 persons yearly to bring the estimated total to 1,427,300 as of April 1, 1972. In the decade between 1960 and 1970 the population increased by an annual average of about 12,500 per year or at an annual rate of 0.9 percent. The population growth rate in the HMA has declined somewhat during the past few years as a result of reduced employment growth and a continued decline in the resident birth rate. The trend of population loss evident in the city of Milwaukee during the 1960 decade has reversed since the 1970 Census, with the number of city residents increasing slightly. This is largely a result of a decline in residential demolition within the city during the last few years. The population of the remainder of the HMA has continued to expand, but at a reduced rate. An increasing share of the suburban growth has been taking place in Ozaukee and Washington Counties. This trend that has been established during the last few years is expected to continue during the forecast period, with annual population gains totaling about 12,000 persons.

The total number of households in the Milwaukee Housing Market Area as of April 1, 1972, was estimated to be 443,300, reflecting an increase of about 10,600 households since April 1970 when the Census recorded a total of 432,678. During the decade from 1960 to 1970, census data show an average annual gain of about 5,250 households for an average annual rate increase of 1.3 percent. Average household size in the HMA declined from 3.29 persons in 1960 to 3.17 in 1970. Currently, the average household size is estimated at 3.15, reflecting a trend toward smaller households which is expected to continue during the forecast period. In the two-year period ending April 1, 1974, it is anticipated that the Milwaukee HMA will continue to register moderate gains in households totaling about 5,400 (1.2 percent) annually.

Housing Factors. Virtually all of the new residential construction activity in the Milwaukee HMA is covered by local building permit systems. The records of building permits issued over the past twelve years show an average construction volume of about 8,325 new housing units each year with the annual totals ranging from a low of 6,586 units in 1962 to a peak of 10,622 units in 1971. Single-family units accounted for the majority of new residential construction during the first part of the 1960 decade, but during every year except one since 1964, multifamily units have out-numbered single-family units. Under the various federal subsidy programs, about 4,060 new multifamily units have been added in the past twelve years to the housing supply available to families and individuals with low to moderate incomes in the HMA. These include 2,327 units of low-rent public housing, 635 units built under Section 221(d)(3) BMIR, 220 units with rents supplemented under Section 221(d)(3), and 878 units financed with Section 236 subsidies.

As of April 1, 1972, there were about 1,100 single-family houses and about 3,500 multifamily units under construction in the Milwaukee HMA. Of these units, 784 were being built under federal subsidy programs, including 149 units being built under Section 221(d)(3), 449 units that will be subsidized under Section 236, and 186 being built under the public housing program. Residential development is taking place in a large number of areas throughout the metropolitan area. Only about ten percent of the single-family houses under construction are located in the city of Milwaukee, with the remainder being built on numerous scattered sites in the suburban and semi-rural areas of the HMA. Approximately half of the multifamily units being built are located in Milwaukee, largely near regional shopping centers and along or close to freeways and major thoroughfares. Another quarter of the multifamily units under construction are located in suburban Milwaukee County, and the remainder is scattered throughout the three suburban counties. Table IX shows the record of building permits issued in the Milwaukee HMA since 1960.

The total housing inventory in the Milwaukee Housing Market Area was estimated to be 460,500 housing units as of April 1, 1972. This total included about 250,700 single-family houses, 207,600 units in duplex or multifamily structures, and 2,200 mobile homes. Since the April 1970 Census, the total housing inventory in the HMA has increased by almost 11,500 units. This increase resulted from the addition of 17,500 new units and the loss of about 6,000 units as a result of demolitions, condemnations, conversions, and other causes. Data from the U.S. Bureau of the Census show that between April 1960 and April 1970, the Milwaukee HMA gained 48,360 units. Housing inventory data, including the number of owner-occupied and renter-occupied units, are included in table VII.

As of April 1, 1972, there was an estimated total of 17,200 vacant housing units in the Milwaukee HMA. This total consisted of 1,900 units available for sale, 8,000 available for rent, and 7,300 vacant units that were unavailable for various reasons (held for seasonal use, rented or

sold awaiting occupancy, etc.). The available units were reflected in a homeowner vacancy rate of 0.7 percent and a renter vacancy rate of 4.3 percent. Both the homeowner and renter vacancy rates were considered to be within the optimum range for this market.

Table I

Estimated Annual Demand for New Unsubsidized Sales Housing
Milwaukee, Wisconsin, Housing Market Area
April 1, 1972 to April 1, 1974

<u>Price class</u>	<u>Number of units</u>		
	<u>City of Milwaukee</u>	<u>Suburban Milwaukee County</u>	<u>Ozaukee County</u>
Under \$20,000	25	-	25
\$20,000 - 22,499	125	50	25
22,500 - 24,999	75	75	100
25,000 - 29,999	125	200	150
30,000 - 34,999	100	225	175
35,000 - 39,999	75	175	125
40,000 and over	25	75	50
Total	550	800	650

<u>Price class</u>	<u>Number of units</u>		
	<u>Washington County</u>	<u>Waukesha County</u>	<u>HMA total</u>
Under \$20,000	25	50	125
\$20,000 - 22,499	50	75	325
22,500 - 24,999	125	150	525
25,000 - 29,999	100	425	1,000
30,000 - 34,999	150	275	925
35,000 - 39,999	100	150	625
40,000 and over	50	175	375
Total	600	1,300	3,900

Source: Estimated by Housing Market Analyst.

Table II

Estimated Annual Demand for Unsubsidized Rental Housing
Milwaukee, Wisconsin, Housing Market Area
April 1972 - April 1974

Size of unit	Gross monthly rent ^{a/}									Total annual demand
	Under \$160	\$160 179	\$180 199	\$200 219	\$220 239	\$240 259	\$260 279	\$280 299	\$300 & over	
City of Milwaukee										
Efficiency	75	75	25	10	5	-	-	-	-	190
One bedroom	-	-	560	235	100	40	15	20	-	970
Two bedrooms	-	-	-	230	310	175	100	55	70	940
Three or more bedrooms	-	-	-	-	-	30	20	15	35	100
										2,200
Suburban Milwaukee County										
Efficiency	35	35	10	5	5	-	-	-	-	90
One bedroom	-	-	250	105	45	20	10	5	-	435
Two bedrooms	-	-	-	95	125	70	40	25	30	385
Three or more bedrooms	-	-	-	-	-	10	10	5	15	40
										950
Ozaukee County										
Efficiency	5	5	-	-	-	-	-	-	-	10
One bedroom	-	-	85	35	15	5	5	-	-	145
Two bedrooms	-	-	-	30	35	20	10	5	10	110
Three or more bedrooms	-	-	-	-	-	10	5	5	15	35
										300
Washington County										
Efficiency	5	5	5	-	-	-	-	-	-	15
One bedroom	-	-	65	30	10	5	0	-	-	110
Two bedrooms	-	-	-	25	30	15	10	5	5	90
Three or more bedrooms	-	-	-	-	-	10	5	5	15	35
										250
Waukesha County										
Efficiency	10	10	5	-	-	-	-	-	-	25
One bedroom	-	-	175	75	35	10	5	5	-	305
Two bedrooms	-	-	-	75	100	55	30	20	20	300
Three or more bedrooms	-	-	-	-	-	20	15	10	25	70
										700
HMA Total										
Efficiency	130	130	45	15	10	-	-	-	-	330
One bedroom	-	-	1,135	480	205	80	35	30	-	1,965
Two bedrooms	-	-	-	455	600	335	190	110	135	1,825
Three or more bedrooms	-	-	-	-	-	80	55	40	105	280
										4,400

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

Table III

Estimated Annual Occupancy Potential for Subsidized Housing
Milwaukee, Wisconsin, Housing Market Area
April 1, 1972-April 1, 1974

	<u>Section 236a/ exclusively</u>	<u>Eligible for both programs</u>	<u>Public housing exclusively</u>	<u>Total for both programs</u>
A. <u>Families</u>				
1 bedroom	100	15	210	325
2 bedrooms	315	30	515	860
3 bedrooms	245	5	325	575
4+ bedrooms	165	10	170	345
Total	825	60 ^{b/}	1,220 ^{b/}	2,105
B. <u>Elderly</u>				
Efficiency	120	315	595	1,030
1 bedroom	90	85	140	315
Total	210	400 ^{c/}	735 ^{c/}	1,345

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

^{b/} About one-third of these families also are eligible under the rent supplement program.

^{c/} All of these elderly also are eligible under the rent supplement program.

Source: Estimated by Housing Market Analyst.

Table IV

Labor Force Trends
Milwaukee, Wisconsin, Housing Market Area
1961-1971
(annual averages) a/

Work force component	1961	1962	1963	1964	1965	1966	1967	1968	1969	1970	1971
Civilian labor force	557,500	548,500	550,200	560,300	579,900	597,900	608,200	618,400	632,100	643,000	639,300
Unemployment	29,400	20,100	19,700	18,400	15,900	14,200	17,800	16,900	17,100	27,300	31,700
Percent of civilian labor force	5.3	3.7	3.6	3.3	2.7	2.4	2.9	2.7	2.7	4.2	5.0
Employment, total	527,900	528,000	530,300	540,900	563,400	583,000	589,000	600,600	613,100	613,100	606,800
Nonag. wage & salary emp.	469,500	477,600	480,800	491,500	513,900	536,000	544,500	555,700	569,600	569,800	564,100
Manufacturing	191,500	196,900	198,000	198,300	206,000	213,800	212,600	211,900	212,100	203,800	193,100
Durable goods	139,000	146,300	147,500	147,600	154,300	161,600	161,200	160,200	161,000	153,900	144,700
Lbr. & wood prod., exc. furn.	1,100	1,100	1,200	1,200	1,100	900	900	1,000	900	700	800
Furniture & fixtures	1,500	1,500	1,500	1,600	1,600	1,800	1,900	1,700	1,700	1,500	1,500
Stone, clay & glass prod.	2,000	1,900	1,900	1,900	2,000	2,100	2,000	1,900	1,900	1,800	2,000
Primary metal industries	16,000	16,700	16,600	17,100	18,600	20,100	19,000	18,600	18,600	18,700	16,900
Fabricated metal products	13,800	14,000	14,300	14,600	15,300	16,000	18,400	19,000	20,200	20,000	19,100
Machinery, exc. electrical	46,600	49,300	51,300	52,200	55,300	58,800	60,000	60,600	60,500	56,700	53,600
Electrical machinery	37,200	38,100	37,000	36,900	37,400	39,200	38,300	36,400	36,600	33,800	30,700
Transportation equipment	15,500	17,900	17,300	15,600	16,100	14,500	12,200	12,900	12,300	12,500	12,900
Instruments & related prod.	2,900	2,900	3,200	3,200	3,500	3,900	4,300	4,200	4,400	4,500	4,300
Miscellaneous mfg. & ord.	2,200	2,700	3,200	3,300	3,500	4,100	4,100	4,000	3,700	3,700	3,000
Nondurable goods	52,500	50,600	50,400	50,800	51,700	52,200	51,500	51,700	51,200	49,900	48,400
Food & kindred prod.	21,100	19,700	19,100	18,900	19,000	18,800	18,500	18,400	17,700	17,100	16,400
Textile mill prod.	1,500	1,500	1,500	1,600	1,400	1,400	1,600	1,600	1,800	2,100	1,700
Apparel & other fin. prod.	3,200	3,100	3,100	3,300	3,300	3,100	2,000	2,600	2,600	2,500	2,300
Paper & allied prod.	5,100	5,100	5,000	5,000	5,100	5,200	5,000	5,000	5,100	4,700	4,600
Printing, publishing, etc.	11,500	11,300	11,200	11,300	11,300	11,800	11,700	11,900	11,900	11,900	11,700
Chemicals & allied prod.	2,900	2,800	3,000	3,000	3,100	3,100	3,100	3,300	3,400	3,400	3,400
Leather & leather prod.	6,100	5,900	6,000	6,100	6,000	6,000	6,700	6,500	6,000	5,700	5,400
Other nondurable goods	1,200	1,400	1,600	1,700	2,300	2,700	2,400	2,500	2,800	2,600	2,900
Nonmanufacturing	278,000	280,700	282,800	293,200	307,900	322,200	331,900	343,800	357,500	366,000	371,000
Contract construction	22,000	19,900	19,500	20,700	22,000	23,200	24,200	23,200	21,000	21,700	18,600
Transportation & utilities	28,700	28,800	28,400	28,600	29,300	29,800	29,800	29,800	30,800	31,200	31,400
Traie	95,400	96,200	97,000	100,400	104,900	109,900	112,800	115,600	120,300	124,700	124,800
Finance, ins. & real estate	23,700	23,800	23,600	24,100	24,800	25,100	25,600	26,800	7,900	29,000	29,400
Services & miscellaneous	58,700	61,200	62,900	66,000	69,500	72,500	74,500	80,700	83,900	86,300	92,000
Government	49,700	50,900	51,600	53,400	57,300	61,600	64,900	67,800	70,500	72,600	74,800
All other nonag. emp. b/	48,800	41,200	40,200	40,300	40,200	39,100	37,600	36,500	36,400	35,900	36,000
Agriculture	9,600	9,400	9,400	9,100	9,300	8,000	6,900	8,200	7,100	7,200	6,700
Workers involved in labor-mgt. disputes	200	400	200	1,100	500	700	1,300	900	1,000	3,000	700

a/ Components may not add to totals due to rounding.

b/ Includes nonagricultural self-employed and unpaid family workers, and domestic workers in private households.

Table V

Estimated Percentage Distribution
Of All Families and Renter Households
By Annual Income After Deduction of Federal Income Tax*
Milwaukee, Wisconsin, Housing Market Area - 1972

<u>Income class</u>	<u>All families</u>	<u>Renter households^{a/}</u>
Under \$3,000	4	11
\$3,000 - 4,000	1	5
4,000 - 4,999	2	5
5,000 - 5,999	3	5
6,000 - 6,999	4	6
7,000 - 7,999	4	6
8,000 - 8,999	6	8
9,000 - 9,999	9	9
10,000 - 12,499	21	18
12,500 - 14,999	16	11
15,000 - 17,499	10	7
17,500 - 19,999	6	3
20,000 and over	<u>14</u>	<u>6</u>
Total	100	100
Median	\$12,000	\$8,400

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

Source: Estimated by Housing Market Analyst.

Table VI

Population and Household Trends
Milwaukee, Wisconsin, Housing Market Area
April 1960 - April 1972

<u>Population</u>	<u>April 1960</u>	<u>April 1970</u>	<u>April 1972</u>	<u>Average annual changes^{a/}</u>	
				<u>1960-1970</u>	<u>1970-1972</u>
HMA total population	<u>1,278,850</u>	<u>1,403,688</u>	<u>1,427,300</u>	<u>12,500</u>	<u>11,800</u>
Milwaukee County	<u>1,036,041</u>	<u>1,054,063</u>	<u>1,062,400</u>	<u>1,800</u>	<u>4,170</u>
City of Milwaukee	<u>741,324</u>	<u>717,099</u>	<u>723,500</u>	<u>-2,420</u>	<u>3,200</u>
Remainder of County	<u>294,717</u>	<u>336,964</u>	<u>338,900</u>	<u>4,220</u>	<u>970</u>
Ozaukee County	<u>38,441</u>	<u>54,421</u>	<u>57,400</u>	<u>1,600</u>	<u>1,490</u>
Washington County	<u>46,119</u>	<u>63,839</u>	<u>67,500</u>	<u>1,770</u>	<u>1,830</u>
Waukesha County	<u>158,249</u>	<u>231,365</u>	<u>240,000</u>	<u>7,310</u>	<u>4,320</u>
 <u>Households</u>					
HMA total households	<u>380,218</u>	<u>432,678</u>	<u>443,300</u>	<u>5,250</u>	<u>5,300</u>
Milwaukee County	<u>314,875</u>	<u>338,605</u>	<u>342,900</u>	<u>2,370</u>	<u>2,150</u>
City of Milwaukee	<u>230,987</u>	<u>236,981</u>	<u>240,600</u>	<u>600</u>	<u>1,800</u>
Remainder of County	<u>83,888</u>	<u>101,624</u>	<u>102,300</u>	<u>1,770</u>	<u>340</u>
Ozaukee County	<u>10,417</u>	<u>14,753</u>	<u>16,000</u>	<u>430</u>	<u>620</u>
Washington County	<u>12,532</u>	<u>17,385</u>	<u>18,800</u>	<u>490</u>	<u>710</u>
Waukesha County	<u>42,394</u>	<u>61,935</u>	<u>65,600</u>	<u>1,950</u>	<u>1,830</u>

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

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

Table VII

Housing Inventory Trends
Milwaukee, Wisconsin, Housing Market Area
1960-1972

<u>Inventory and tenure</u>	<u>Milwaukee County</u>			<u>Ozaukee County</u>	<u>Washington County</u>	<u>Waukesha County</u>	<u>HMA total</u>
<u>April 1, 1960</u>	<u>City of Milwaukee</u>	<u>Balance of County</u>	<u>County total</u>				
Total inventory	<u>241,593</u>	<u>86,143</u>	<u>327,736</u>	<u>11,128</u>	<u>14,519</u>	<u>47,301</u>	<u>400,684</u>
Total occupied units	<u>230,987</u>	<u>83,888</u>	<u>314,875</u>	<u>10,417</u>	<u>12,532</u>	<u>42,394</u>	<u>380,218</u>
Owner-occupied	<u>111,849</u>	<u>62,922</u>	<u>174,771</u>	<u>8,024</u>	<u>9,139</u>	<u>33,322</u>	<u>225,256</u>
Percent of total occupied	48.4%	75.0%	55.5%	77.0%	72.9%	78.6%	59.2%
Renter-occupied	<u>119,138</u>	<u>20,966</u>	<u>140,104</u>	<u>2,393</u>	<u>3,393</u>	<u>9,072</u>	<u>154,962</u>
Percent of total occupied	51.6%	25.0%	44.5%	23.0%	27.1%	21.4%	40.8%
Total vacant units	<u>10,606</u>	<u>2,255</u>	<u>12,861</u>	<u>711</u>	<u>1,987</u>	<u>4,907</u>	<u>20,466</u>
<u>April 1, 1970</u>							
Total inventory	<u>246,065</u>	<u>103,699</u>	<u>349,764</u>	<u>15,339</u>	<u>18,692</u>	<u>65,249</u>	<u>449,044</u>
Total occupied units	<u>236,981</u>	<u>101,624</u>	<u>338,605</u>	<u>14,753</u>	<u>17,385</u>	<u>61,935</u>	<u>432,678</u>
Owner-occupied	<u>111,983</u>	<u>72,503</u>	<u>184,485</u>	<u>11,621</u>	<u>13,123</u>	<u>49,597</u>	<u>258,827</u>
Percent of total occupied	47.3%	71.3%	54.5%	78.8%	75.5%	80.1%	59.8%
Renter-occupied	<u>124,998</u>	<u>29,121</u>	<u>154,119</u>	<u>3,132</u>	<u>4,262</u>	<u>12,338</u>	<u>173,851</u>
Percent of total occupied	52.7%	28.7%	45.5%	21.2%	24.5%	19.9%	40.2%
Total vacant units	<u>9,084</u>	<u>2,075</u>	<u>1,159</u>	<u>546</u>	<u>1,307</u>	<u>3,314</u>	<u>16,366</u>
<u>April 1, 1972</u>							
Total inventory	<u>250,000</u>	<u>104,600</u>	<u>354,600</u>	<u>16,600</u>	<u>20,200</u>	<u>69,100</u>	<u>460,500</u>
Total occupied units	<u>240,900</u>	<u>102,500</u>	<u>343,400</u>	<u>16,000</u>	<u>18,900</u>	<u>65,600</u>	<u>443,900</u>
Owner-occupied	<u>113,800</u>	<u>73,000</u>	<u>186,800</u>	<u>12,400</u>	<u>14,000</u>	<u>51,800</u>	<u>265,000</u>
Percent of total occupied	47.2%	71.2%	54.4%	77.5%	74.1%	79.0%	59.7%
Renter occupied	<u>127,100</u>	<u>29,500</u>	<u>156,600</u>	<u>3,600</u>	<u>4,900</u>	<u>13,800</u>	<u>178,900</u>
Percent of total occupied	52.8%	28.8%	45.6%	22.5%	25.9%	21.0%	40.3%
Total vacant units	<u>9,100</u>	<u>2,100</u>	<u>11,200</u>	<u>600</u>	<u>1,300</u>	<u>3,500</u>	<u>16,725</u>

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

Table VIII

Vacancy Trends
Milwaukee, Wisconsin, Housing Market Area
1960-1972

<u>Vacancy characteristics</u>	<u>Milwaukee County</u>			<u>Ozaukee County</u>	<u>Washington County</u>	<u>Waukesha County</u>	<u>HMA total</u>
<u>April 1, 1960</u>	<u>City of Milwaukee</u>	<u>Balance of County</u>	<u>County total</u>				
Total housing inventory	<u>241,593</u>	<u>86,143</u>	<u>327,736</u>	<u>11,128</u>	<u>14,519</u>	<u>47,301</u>	<u>400,684</u>
Total vacant units	<u>10,606</u>	<u>2,255</u>	<u>12,861</u>	<u>711</u>	<u>1,987</u>	<u>4,907</u>	<u>20,466</u>
Available vacant	<u>7,900</u>	<u>1,362</u>	<u>9,262</u>	<u>207</u>	<u>438</u>	<u>1,269</u>	<u>11,176</u>
For sale	<u>1,249</u>	<u>603</u>	<u>1,752</u>	<u>93</u>	<u>151</u>	<u>808</u>	<u>2,904</u>
Homeowner vacancy rate	1.1%	0.9%	1.0%	1.1%	1.6%	2.4%	1.3%
For rent	<u>6,651</u>	<u>759</u>	<u>7,410</u>	<u>114</u>	<u>287</u>	<u>461</u>	<u>8,272</u>
Renter vacancy rate	5.3%	3.5%	5.0%	4.5%	7.8%	4.8%	5.1%
Other vacant units ^{a/}	<u>2,706</u>	<u>893</u>	<u>3,599</u>	<u>504</u>	<u>1,549</u>	<u>3,638</u>	<u>9,290</u>
<u>April 1, 1970</u>							
Total housing inventory	<u>246,065</u>	<u>103,699</u>	<u>349,764</u>	<u>15,339</u>	<u>18,692</u>	<u>65,249</u>	<u>449,044</u>
Total vacant units	<u>9,084</u>	<u>2,075</u>	<u>11,159</u>	<u>546</u>	<u>1,307</u>	<u>3,314</u>	<u>16,366</u>
Available vacant	<u>6,535</u>	<u>1,397</u>	<u>7,932</u>	<u>260</u>	<u>224</u>	<u>896</u>	<u>9,285</u>
For sale	<u>838</u>	<u>249</u>	<u>1,087</u>	<u>134</u>	<u>100</u>	<u>351</u>	<u>1,692</u>
Homeowner vacancy rate	0.7%	0.3%	0.6%	1.1%	0.8%	0.7%	0.6%
For rent	<u>5,697</u>	<u>1,148</u>	<u>6,845</u>	<u>126</u>	<u>124</u>	<u>518</u>	<u>7,613</u>
Renter vacancy rate	4.4%	3.8%	4.3%	3.9%	2.8%	4.0%	4.2%
Other vacant units ^{a/}	<u>2,549</u>	<u>678</u>	<u>3,227</u>	<u>286</u>	<u>1,083</u>	<u>2,418</u>	<u>7,081</u>
<u>April 1, 1972</u>							
Total housing inventory	<u>250,000</u>	<u>104,600</u>	<u>354,600</u>	<u>16,600</u>	<u>20,200</u>	<u>69,100</u>	<u>460,500</u>
Total vacant units	<u>9,350</u>	<u>2,300</u>	<u>11,650</u>	<u>600</u>	<u>1,400</u>	<u>3,550</u>	<u>17,200</u>
Available vacant	<u>6,825</u>	<u>1,625</u>	<u>8,450</u>	<u>275</u>	<u>225</u>	<u>950</u>	<u>9,900</u>
For sale	<u>925</u>	<u>375</u>	<u>1,300</u>	<u>150</u>	<u>100</u>	<u>350</u>	<u>1,900</u>
Homeowner vacancy rate	0.8%	0.5%	0.7%	1.2%	0.7%	0.7%	0.7%
For rent	<u>5,900</u>	<u>1,250</u>	<u>7,150</u>	<u>125</u>	<u>125</u>	<u>600</u>	<u>8,000</u>
Renter vacancy rate	4.4%	4.1%	4.4%	3.4%	2.5%	4.2%	4.3%
Other vacant units ^{a/}	<u>2,525</u>	<u>675</u>	<u>3,200</u>	<u>325</u>	<u>1,175</u>	<u>2,600</u>	<u>7,300</u>

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

Table IX

Privately-Financed Housing Units Authorized by Building Permits
Milwaukee, Wisconsin, Housing Market Area
1960-1971

<u>Area</u>	<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>1971</u>
HMA total	9,265	7,561	6,586	7,627	9,408	9,748	6,957	9,489	8,782	6,788	7,045	10,622
Single-family	4,786	4,207	3,822	4,357	4,624	4,403	3,511	4,364	4,116	2,929	2,968	4,042
Multifamily	4,479	3,354	2,764	3,270	4,784	5,345	3,446	5,125	4,666	3,859	4,079	6,580
Milwaukee County	6,754	5,412	4,611	5,284	6,723	6,623	4,472	6,010	5,236	3,836	4,275	6,217
Single-family	2,503	2,231	2,008	2,326	2,362	1,948	1,407	1,581	1,425	1,061	1,159	1,411
Multifamily	4,251	3,181	2,603	2,958	4,361	4,675	3,065	4,429	3,811	2,775	3,116	4,806
City of Milwaukee	4,079	3,390	2,692	3,220	3,996	4,400	2,707	3,562	3,064	1,800	3,193	3,579
Single-family	1,116	791	780	1,002	896	656	466	500	453	418	597	545
Multifamily	2,963	2,599	1,912	2,218	3,100	3,744	2,241	3,062	2,611	1,382	2,596	3,034
Suburban Milwaukee Co.	2,675	2,022	1,919	2,064	2,727	2,223	1,765	2,448	2,172	2,036	1,082	2,638
Single-family	1,387	1,440	1,228	1,324	1,466	1,292	941	1,081	972	643	562	866
Multifamily	1,288	582	691	740	1,261	931	824	1,367	1,200	1,393	520	1,772
Ozaukee County	236	262	242	302	375	595	481	621	777	590	502	823
Single-family	226	254	242	273	369	496	404	502	596	910	297	539
Multifamily	10	8	0	29	6	99	77	119	181	180	205	284
Washington County	302	300	230	263	357	427	501	574	565	512	679	1,238
Single-family	272	254	216	251	317	387	349	462	477	328	396	584
Multifamily	30	46	14	12	40	40	152	112	88	784	283	654
Waukesha County	1,973	1,587	1,503	1,778	1,953	2,103	1,503	2,284	2,204	1,850	1,589	2,344
Single-family	1,785	1,468	1,356	1,507	1,576	1,572	1,351	1,819	1,618	1,130	1,116	1,508
Multifamily	188	119	147	271	377	531	152	465	586	720	473	836

Sources: Bureau of the Census, C-40 Construction Reports.
Metropolitan Builders Association of Greater Milwaukee

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