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Analysis of the
**OKLAHOMA CITY, OKLAHOMA,
HOUSING MARKET**

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**A Report by the
FEDERAL HOUSING ADMINISTRATION
WASHINGTON, D. C. 20411**
A constituent of the Housing and Home Finance Agency

August 1965

ANALYSIS OF THE
OKLAHOMA CITY, OKLAHOMA, HOUSING MARKET
AS OF MARCH 15, 1965

FIELD MARKET ANALYSIS SERVICE
FEDERAL HOUSING ADMINISTRATION
Housing and Home Finance Agency

Foreword

As a public service to assist local housing activities through clearer understanding of local housing market conditions, FHA initiated publication of its comprehensive housing market analyses early in 1965. While each report is designed specifically for FHA use in administering its mortgage insurance operations, it is expected that the factual information and the findings and conclusions of these reports will be generally useful also to builders, mortgagees, and others concerned with local housing problems and to others having an interest in local economic conditions and trends.

Since market analysis is not an exact science the judgmental factor is important in the development of findings and conclusions. There will, of course, be differences of opinion in the interpretation of available factual information in determining the absorptive capacity of the market and the requirements for maintenance of a reasonable balance in demand-supply relationships.

The factual framework for each analysis is developed as thoroughly as possible on the basis of information available from both local and national sources. Unless specifically identified by source reference, all estimates and judgments in the analysis are those of the authoring analyst.

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ANALYSIS OF THE
OKLAHOMA CITY, OKLAHOMA HOUSING MARKET
AS OF MARCH 15, 1965

Summary and Conclusions

1. During the past five years nonagricultural employment in the Oklahoma City Housing Market Area (HMA) has risen by about 35,200 workers, an average annual gain of over 7,000. Between 1963 and 1964 the increase was 7,900 workers. Principal gains have occurred in manufacturing, trade, services, and in government activities. Expansion of nonagricultural employment opportunities at a rate of about 7,000 to 7,500 a year during the next two years is anticipated.

Unemployment averaged 8,300 persons a month in 1964, 3.4 percent of the work force. The 1964 unemployment ratio is the lowest since 1959.

2. The current median annual income of all families in the Oklahoma City area is approximately \$6,575, after deduction of Federal income tax. All families are expected to have a median after-tax income of \$6,925 in 1967.
3. The estimated nonfarm population of 592,100 persons as of March 15, 1965 represents a gain of about 90,000 persons since April 1, 1960, an average gain of about 18,000 a year. By comparison, the increase in the 1950-1960 period averaged 13,225 persons a year. During the next two years the gain is expected to approximate 18,750 a year.

The estimated 186,800 nonfarm households currently in the area represent an average gain of about 5,900 a year since April 1, 1960, as compared with an average gain of 4,400 a year during the 1950-1960 period. Projected employment and economic gains will be sufficient to support an estimated increase of about 6,200 households a year during the two-year period ending March 15, 1967.

4. The current nonfarm inventory of about 202,500 housing units represents a net gain of 32,500 units since April 1960, an average increase of 6,600 a year. Between 1950 and 1960 the net gain averaged 4,975 units annually. During the past five years an average of about 7,550 new housing units a year have been authorized for construction, 6,000 single-family houses and 1,550 units in multifamily structures. In 1964 new units authorized totaled 7,767, of which 5,681 were single-family houses and 2,086 were units in multifamily structures. An estimated 1,000 single-family houses and 1,500 multifamily units currently are under construction.

5. There currently is an estimated net available homeowner vacancy ratio of 3.0 percent and a rental vacancy ratio of 10.2 percent in the area, up from 2.4 percent and 8.1 percent, respectively, in April 1960. Current vacancy levels are substantially above those which would represent balanced demand-supply relationships in areas experiencing growth rates comparable to those of the Oklahoma City area.
6. The number of additional privately-owned housing units that will meet the requirements of anticipated growth during the next two years and result in an acceptable quantitative demand-supply relationship in the market is approximately 5,650 a year, of which about 4,400 units will represent demand for sales houses and 1,250 units will represent demand for rental units.

Approximately 350 units of annual rental demand are at rents which probably will require use of public benefits or assistance in financing or in land purchase if they are to be provided with privately-owned housing. It may be expected that provision of privately-owned rental units in those lower rent ranges will accelerate filtering and removal of the least desirable housing, and will result in the improvement of housing available to families with moderate incomes.

7. Demand for new sales houses by sales price ranges is expected to approximate the pattern indicated on page 20.

Annual demand for rental units by gross monthly rent levels and by unit size is expected to approximate the distribution shown on page 21.

ANALYSIS OF THE
OKLAHOMA CITY, OKLAHOMA, HOUSING MARKET
AS OF MARCH 15, 1965

Housing Market Area

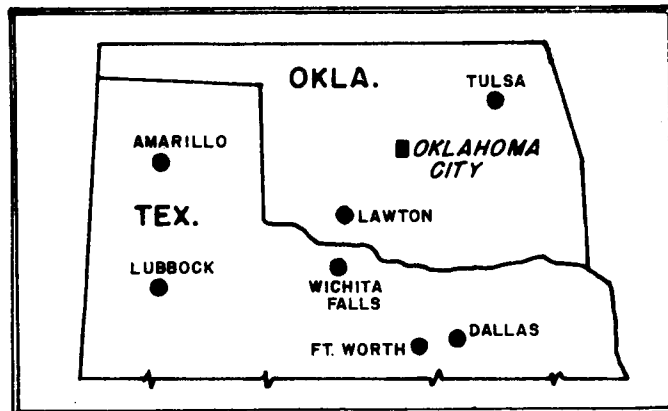
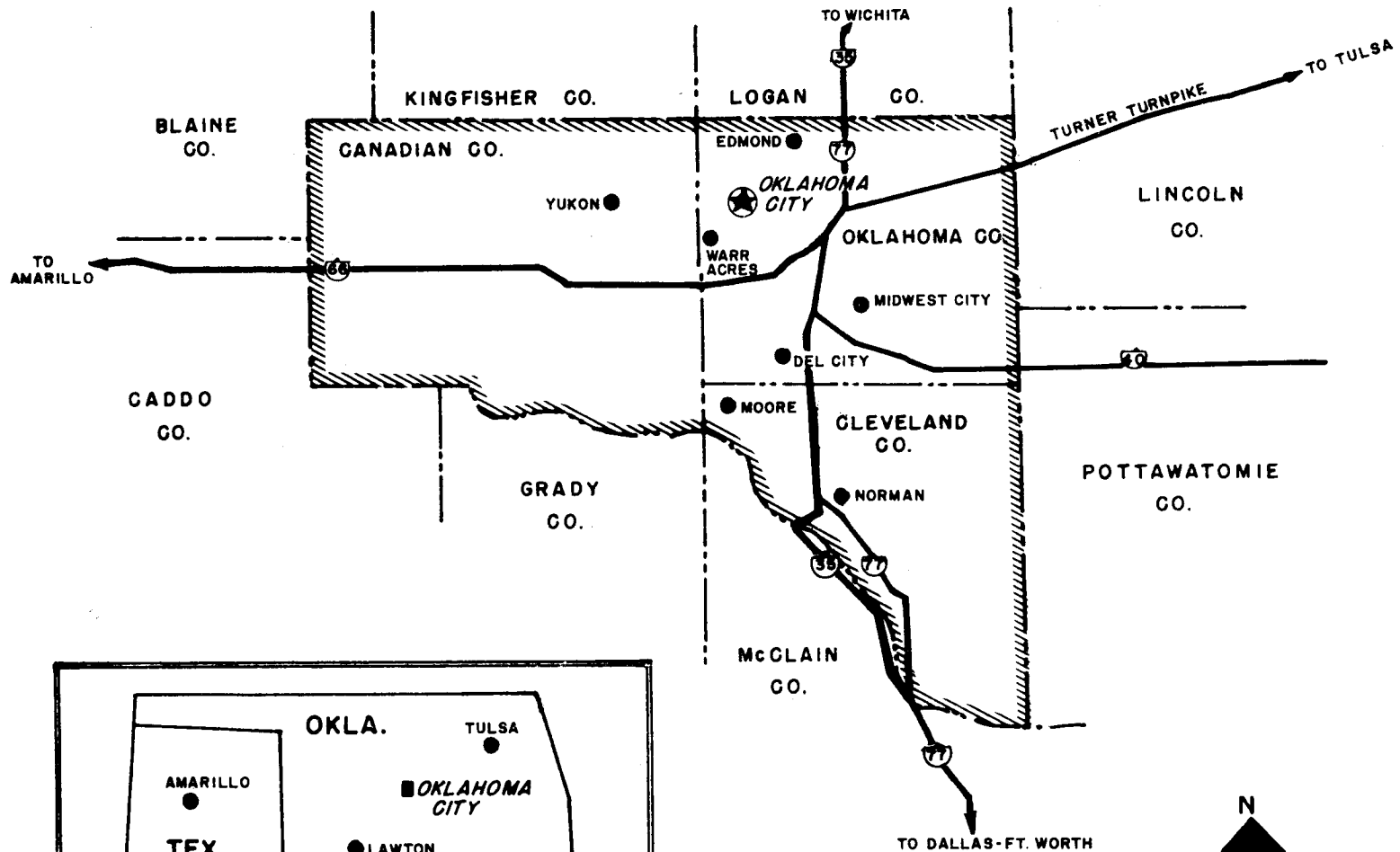
The Oklahoma City housing market area (HMA) is defined as being coterminous with the Oklahoma City Standard Metropolitan Statistical Area (SMSA) which includes the counties of Oklahoma, Canadian, and Cleveland. However, in considering such factors as population, households, housing supply, income, rents, and prospective demand, only the nonfarm portions of the SMSA represent the primary market area.

Approximately 65 percent of the nonfarm population of the HMA lives in the city of Oklahoma City, which now extends into both Canadian and Cleveland Counties. About 87 percent of the nonfarm population of the HMA lives in Oklahoma County, four percent in Canadian County, and nine percent in Cleveland County. Included in Oklahoma County are six other cities with April 1, 1960 populations of 7,000 or more. These cities, which are contiguous to Oklahoma City, together with Moore township and the City of Norman in Cleveland County are experiencing rapid growth. The largest city in Canadian County is El Reno, with an April 1960 population of 11,015. However, the fastest growing city in Canadian County is Yukon, which had a population of only 3,076 as of April 1960.

Oklahoma City, the State capital, is located in the center of the State, about 100 miles southwest of Tulsa, and 260 miles east of Amarillo, Texas. Oklahoma City is about 210 miles north of the Dallas-Fort Worth area, 360 miles south of Kansas City, and about 500 miles west of St. Louis and Memphis. Five railroads connect the Oklahoma City area with the foregoing metropolitan centers, the Atchison, Topeka & Santa Fe; Chicago, Rock Island & Pacific; St. Louis-San Francisco; Missouri-Kansas-Texas; and the Oklahoma City-Ada & Atoka (Midland Valley System). Five scheduled airlines service Oklahoma City (American, Central, Continental, Braniff, and Trans World Airlines) with direct jet service to the coasts and to intermediate points. More than forty scheduled common motor carriers serve Oklahoma City, and a number of other contract and specialized haulers operate from the city. Three interstate and five U.S. highways radiate from Oklahoma City.

According to the 1960 Census of Population, the net daily in-commutation to employment in the HMA totaled more than 3,700 from eight contiguous counties. In addition, about 1,200 Canadian County residents and 2,925 Cleveland County residents commuted to employment in Oklahoma County.

OKLAHOMA CITY HOUSING MARKET AREA



Economy of the Area

Character and History

General Description. Thousands of persons rushed into government lands along the North Canadian River in 1889 and settled what is now Oklahoma City. From this beginning Oklahoma City has become the largest city in the State. Because of its central location on the routes of major transportation facilities, Oklahoma City early became a major distribution center. The meat packing industry along with the livestock markets became an important part of the economy. The discovery of oil in 1928 set off another economic expansion. World War II saw the establishment of Tinker Field and the Douglas Aircraft Plant, that were later combined as Tinker Air Force Base, the largest single employer in the State.

Since World War II many new manufacturing industries have located in the Oklahoma City area, and existing industries have expanded. Leading the list is Western Electric which came in the late fifties and now employs over 3,500 workers making telephone switching equipment. General Electric and Ling-Temco-Vought have located plants in the area. Also in the late fifties the Federal Aviation Agency Aeronautical Center was established at Will Rogers Municipal Airport. Since several thousand trainees are in the area at any one time, the Aeronautical Center provides substantial support to the Oklahoma City economy and to the housing market as well. The Oklahoma City HMA has grown into a diverse manufacturing, distribution, educational, medical, and service center.

Principal Economic Activities. The HMA has a well diversified economy, as indicated by the types of employment opportunities available. The civilian work force in 1964 averaged 245,100 persons, of whom 236,800 were employed. Unemployment was 8,300, 3.4 percent of the work force. Agriculture accounted for 5,300 workers, two percent of total employment. Nonagricultural wage and salary employment averaged 203,000 and there were 28,500 self-employed, unpaid family and domestic workers in private households, about 12 percent of all employed persons.

Of the 203,000 wage and salary workers, almost 13 percent were engaged in manufacturing, almost 24 percent in wholesale and retail trade, about 14 percent in business, personal, and professional services, and almost 27 percent in Federal, State, and local government. The high proportion in government reflects the importance of the Air Materiel Command at Tinker Air Force Base, the Federal Aviation Agency Aeronautical Center at Will Rogers Municipal Airport, and the various universities, as well as the State and local government activities.

The primary function of the Air Materiel Area at Tinker AFB is the maintenance, modification, and overhaul of heavy military aircraft, certain types of materiel procurement, and related activities. The Air Materiel Command employs about 19,000 civilians and approximately 3,500 military personnel.

The FAA Aeronautical Center started its present growth in 1956 and 1957 during the period of intense attention given to civil aviation matters. Today an investment of more than \$30 million in modern buildings and additional millions of dollars in equipment form the physical nucleus of this important aviation facility. There are more than 4,000 employees in a wide variety of activities relating to the control of civilian airplane traffic, including a training program for more than 12,000 students annually.

Employment

Current Estimate and Past Trends. Nonagricultural employment in the Oklahoma City HMA, as reported by the Oklahoma Employment Security Commission, increased from a monthly average of 187,600 in 1958 to an average of 231,500 in 1964, an average gain of 7,315 a year. Nonfarm employment of residents of the Oklahoma City HMA, as reported by the Census of Population, increased from 146,493 in April 1950 to 192,725 in April 1960, representing an average gain of 4,625 a year. ^{1/} As reflected by the table on the following page, the year-to-year changes since 1958 have fluctuated from a gain of 4,200 between 1960 and 1961 to a gain of 9,200 from 1961 to 1962, but the increase in each year was quite substantial. (See also table I)

Major Industries. The trend of employment in various industry groups between 1958 and 1964, presented in table II, indicates that virtually all major industry groups gained during the past several years. Manufacturing employment increased by 7,700 (43 percent) as contrasted to a gain of 34,700 (24 percent) in nonmanufacturing opportunities. In the manufacturing industries, small losses in the food products industry (principally a decline in meat packing) were more than offset by substantial gains in the machinery and transportation equipment groups.

^{1/} Employment data from the Census of Population relate to persons living in the Oklahoma City HMA even though some may work outside this HMA, whereas Employment Security Commission data relate to persons working in the Oklahoma City HMA even though some may reside outside this HMA.

Trend of Nonagricultural Employment
in the Oklahoma City SMSA, 1958-1964 a/

| <u>Year</u> | <u>Average monthly employment</u> | <u>Annual change</u> | |
|-------------|---------------------------------------|----------------------|----------------|
| | | <u>Number</u> | <u>Percent</u> |
| 1958 | 187,600 | - | - |
| 1959 | 196,300 | 8,700 | 4.6 |
| 1960 | 202,700 | 6,400 | 3.3 |
| 1961 | 206,900 | 4,200 | 2.1 |
| 1962 | 216,100 | 9,200 | 4.4 |
| 1963 | 223,600 | 7,500 | 3.5 |
| 1964 | 231,500 | 7,900 | 3.5 |

a/ Comparable employment data are available for the years 1958-1964 only.

Source: Oklahoma Employment Security Commission.

In nonmanufacturing activities, the largest numerical gains recorded were in wholesale and retail trade, 9,500 workers (25 percent); government, 8,800 workers (20 percent); business and personal services, 8,600 workers (44 percent); contract construction, 4,000 workers (40 percent); and finance, insurance, and real estate, 3,700 workers (40 percent). There was a small offsetting decline of 300 workers (four percent) in mining.

During the past year, from February 1964 to February 1965, employment in manufacturing was up 1,200 workers, or 5 percent, while nonmanufacturing employment gained 5,800 workers, or 3 percent. These data suggest that the long-run trend of a more rapid percentage rate of growth in manufacturing than in nonmanufacturing has continued to the present time. However, all nonagricultural industry groups except construction recorded numerical increases during the year. Trade was up 3,500 because of opening of new shopping centers, and service employment increased because of a growing population. Construction declined, reflecting adverse weather and a slow-down in new building starts.

Employment Participation Rate. In the Oklahoma City area, the participation rate (the ratio of population to employment) declined moderately from 1950 to 1960, but does not appear to have changed significantly since 1960. The 1960 and the current ratio of nonagricultural employment to total population was about 39.10 percent.

Unemployment

Unemployment averaged 8,300 a month in 1964, equal to 3.4 percent of the work force. The 1964 ratio is the lowest since 1959, and represents an improvement from the high rate of 4.3 percent in 1961. Unemployment was estimated at 3.6 percent in February 1965. The Census of Population reveals about the same rate of unemployment in April 1960 and in April 1960, about 3 percent.

Estimated Future Employment

The present outlook suggests that during the next two years nonagricultural employment will continue its upward trend but probably at a slower pace. It is estimated that nonagricultural employment opportunities will increase during the next two years at an average rate of approximately 7,000 to 7,500 a year. Generally, employment is expected to increase in manufacturing (principally machinery and transportation equipment), trade, service, and government. Gains in construction, finance, insurance, real estate, and public utilities are expected to be modest.

Income

The general prosperity that has prevailed in the Oklahoma City area during the past several years, the increase in employment in industries with high wage and salary schedules, and the general increase in wage and salary rates have resulted in raising the level of family incomes substantially. The trend of earnings of all production workers in manufacturing industries shown in the following table indicates that, although still below the State average, earnings in the Oklahoma City area are increasing at a higher rate than the State average.

Average Weekly Earnings of Production Workers
in Manufacturing Industries
Oklahoma City SMSA and Oklahoma State, 1958-1965

| <u>Year</u> | <u>Oklahoma City area</u> | <u>State of Oklahoma</u> |
|----------------|-------------------------------|------------------------------|
| 1958 | \$76 | \$82 |
| 1959 | 80 | 86 |
| 1960 | 81 | 85 |
| 1961 | 84 | 88 |
| 1962 | 87 | 90 |
| 1963 | 89 | 94 |
| 1964 | 94 | 98 |
| 1965, February | 95 | 99 |

Source: Oklahoma Employment Securing Commission.

The current median annual money income, after deduction of Federal income tax, of all families in the Oklahoma City area is approximately \$6,575. About one-fourth of all families have current after-tax incomes in excess of \$9,000 a year; six percent make more than \$15,000 a year. The current median annual after-tax income of all renter families (\$4,875) is significantly lower than the median of all families. (See table III.)

Family incomes are expected to continue to rise during the next two years. All families are expected to have a median after-tax income in 1967 of about \$6,925, and renter families a median income of about \$5,125. Approximately 38 percent of all renter families will have annual incomes of \$6,000 or more, and nine percent will receive \$10,000 or more.

Demographic Factors

Population

Current Estimate. The nonfarm population of the Oklahoma City housing market area as of March 15, 1965 is approximately 592,100 persons, a net gain of about 90,000 persons (18 percent) since April 1, 1960. By comparison the increase in the 1950-1960 decade amounted to 132,274 persons, or 36 percent.^{1/}

The trend of nonfarm population in the Oklahoma City HMA is indicated in the following table and in table IV.

Trend of Nonfarm Population Oklahoma City HMA, 1950-1967

| <u>Date</u> | <u>Nonfarm population</u> | <u>Average annual change</u> | |
|-------------|-------------------------------|------------------------------|----------------|
| | | <u>Number</u> | <u>Percent</u> |
| 1950, April | 369,823 | - | - |
| 1960, April | 502,097 | 13,227 | 3.6 |
| 1965, March | 592,100 | 18,000 | 3.6 |
| 1967, March | 629,600 | 18,750 | 3.2 |

Source: 1950 and 1960 Censuses of Population.
1965 and 1967 estimated by Housing Market Analyst.

Past Trend. The current nonfarm population figure reflects a higher annual numerical rate of gain than occurred during the 1950-1960 decade, while the annual percentage increase remained unchanged at 3.6 during both periods. Expansion of employment opportunities during the past five years resulted in relatively high rates of population increase. Although the gains have varied from year to year, population increased an average of 13,225 persons during the 1950-1960 decade. Since April 1, 1960 the average rate is approximately 18,000 annually, or 3.6 percent.

Estimated Future Population. Based on the economic support of the Oklahoma City area and the outlook for employment opportunities, the March 15, 1967 nonfarm population of the Oklahoma City HMA will be approximately 629,600, a population growth of 18,750 persons a year during the two year period.

^{1/} Definitional changes between the 1950 and 1960 censuses account for a part of the increase in nonfarm population and households.

Net Natural Increase and Migration. During the 1950-1960 decade natural increase (excess of births over deaths) accounted for approximately 82,000 of the population increase, and about 50,000 represented net in-migration into the Oklahoma City HMA in response to increasing economic and employment opportunities. Most of the in-migration was to Oklahoma County. About 2,000 represented net in-migration into Cleveland County, and a small net out-migration from Canadian County is revealed for the 1950-1960 period.

From April 1960 to the present time there has been an average net natural increase of 8,900 persons a year. Compared with the estimated average population growth of 18,000, an average net in-migration of 9,100 persons each year is indicated since April 1960, significantly above the average net in-migration of 5,000 persons a year during the 1950-1960 period.

Households

Current Estimate. The number of nonfarm households in the Oklahoma City HMA increased from 113,550 in April 1950 to 157,550 in April 1960 (table V) and to about 186,800 as of March 15, 1965, representing average annual gains of 4,400 during the 1950-1960 decade and of about 5,900 since 1960.^{1/}

Trend of Nonfarm Households Oklahoma City HMA, 1950-1967

| <u>Date</u> | <u>Nonfarm Households</u> | <u>Average annual change</u> | |
|-------------|---------------------------|------------------------------|----------------|
| | | <u>Number</u> | <u>Percent</u> |
| 1950, April | 113,542 | - | - |
| 1960, April | 157,552 | 4,400 | 3.9 |
| 1965, March | 186,800 | 5,900 | 3.7 |
| 1967, March | 199,200 | 6,200 | 3.3 |

Source: 1950 and 1960 Censuses of Housing.
1965 and 1967 estimated by Housing Market Analyst.

Estimated Future Households. Projected employment and population increases suggest that by March 15, 1967 the number of nonfarm households in the Oklahoma City HMA will increase to approximately 199,200. This estimate reflects an annual average increase in households of 6,200 during the next two years as compared with the average of 5,900 since April 1960, and 4,400 during the 1950-1960 decade.

^{1/} The increase in households between 1950 and 1960 was in part due to a conceptual change from "dwelling unit" in the 1950 census to "housing unit" in 1960.

Household Size Trends. Nonfarm population in households in the Oklahoma City HMA averaged 3.08 persons per household in 1950 and 3.09 in 1960. The average has continued to increase in some parts of the area, primarily in the suburbs, but it is estimated that the current average size in the entire area is approximately the same as in 1960.

Housing Market Factors

Housing Supply

Current Estimate. The inventory of nonfarm housing in the Oklahoma City HMA as of April 1, 1960 was reported by the Census of Housing at 170,073 units of all types, a net increase of approximately 49,775 units (41 percent) from April 1, 1950. The increase in the supply was the net result of new construction, conversions, demolitions, and changes in property use. Of the net increase approximately 32,000 accrued to Oklahoma City, and the portion of Oklahoma County outside Oklahoma City gained about 12,350 units.

Since April 1, 1960 there has been an additional net increase of approximately 32,500 housing units. The net increase of 32,500 units resulted from approximately 36,500 units added through new construction, conversions, and other sources, and the loss of almost 4,000 units through demolition, mergers, and other means. A net increase of almost 32,500 units since April 1, 1960 indicates a nonfarm inventory of approximately 202,500 housing units as of March 15, 1965. The inventory increase since 1960 has averaged 6,600 a year, 32 percent above the average of 4,975 units a year during the 1950-1960 decade.

Type of Structure. The inventory of nonfarm housing in the Oklahoma City HMA is composed predominantly of single-family houses. Over 86 percent of the total housing units are in single-family structures, about the same proportion as for all urban areas in Oklahoma. Less than seven percent of the housing inventory is in structures containing five units or more. The number of single-family detached houses increased by 51,150 (60 percent) between April 1, 1950 and April 1, 1960; occupied family-trailers increased 975 (163 percent); and a net loss of almost 3,750 units in other one- to four-family structures was reported. During that period units in structures containing five units or more increased by a net of about 1,400 units.

Year Built. Over eighteen percent of the current housing inventory is in structures built since April 1, 1960, and approximately 35 percent were built between January 1, 1950 and April 1, 1960. Of the owner-occupied units, approximately 45 percent were built during the 1950-1960 period. By contrast, less than 16 percent of the renter-occupied units were in structures built during the 1950-1960 period.

Condition. Principally because of the extensive building program, coupled with removals from the inventory, a relatively small proportion of the nonfarm housing inventory is of poor quality or is lacking plumbing facilities. The 1960 Census of Housing revealed that 19,600 housing units were dilapidated or lacked one or more plumbing facilities, eleven percent of all housing units. In 1950 a total of 31,900 units in the HMA were dilapidated or lacked some plumbing facilities, 25 percent of all units.^{1/} In 1960 only five percent of the owner-occupied units were dilapidated or were lacking plumbing facilities as compared with almost 19 percent of the renter-occupied units. About the same proportions of the housing inventory of Oklahoma City were dilapidated or lacked some plumbing facilities.

Value and Rent. The median value of owner-occupied single-family nonfarm houses in the Oklahoma City HMA as of April 1, 1960 was \$9,800 as compared with \$9,100 for all urban areas in Oklahoma. Half were valued between \$7,500 and \$15,000, 30 percent at less than \$7,500, and nine percent at \$20,000 or more. Virtually all (95 percent) of the VA and FHA-acquired properties are in the under \$15,000 sales price range.

Half of all renter families were paying monthly gross rents of \$63 or more as of April 1, 1960. Of the 53,400 occupied rental units for which rent was reported, approximately 28 percent rented for less than \$50 a month including utilities, 30 percent rented between \$50 and \$69, 28 percent for from \$70 to \$99, over five percent for from \$100 to \$119, and less than four percent (1,936 units) for \$120 or more. Almost 82 percent of all units renting for \$120 or more were single-family houses.

Residential Building Activity

Annual Volume. Building activity in the Oklahoma City HMA was consistently upward from 1960 when 5,375 units were authorized through 1963 when the volume reached 9,550 units. In 1964, the volume dropped to about 7,775 units, almost 20 percent below 1963. Units authorized during the first two months of 1965 totaled only 820, 47 percent below the first two months of 1964.

^{1/} Because the 1950 Census of Housing did not classify "deteriorating" units separately, it is possible that some units classified as "dilapidated" in 1950 would have been classified as "deteriorating" in 1960; but the improvement in the inventory clearly is impressive.

Trend of Residential Construction by Type of Structure
in the Oklahoma City HMA, 1960-1965

| <u>Year</u> | <u>One- family</u> | <u>2 to 4 family</u> | <u>5 or more family</u> | <u>Total housing units</u> |
|-----------------|------------------------|--------------------------|-----------------------------|------------------------------------|
| 1960 | 4,622 | 127 | 621 | 5,370 |
| 1961 | 5,714 | 150 | 561 | 6,425 |
| 1962 | 6,932 | 176 | 1,529 | 8,637 |
| 1963 | 7,045 | 173 | 2,343 | 9,561 |
| 1964 | 5,681 | 113 | 1,973 | 7,767 |
| 1964, Jan.-Feb. | 919 | 17 | 615 | 1,551 |
| 1965, Jan.-Feb. | 701 | 54 | 68 | 823 |

Source: Bureau of the Census; Oklahoma City Chamber of Commerce; and Oklahoma City Building Department.

The greatest proportion of construction was in single-family houses, about eighty percent of the total. Thus, as a proportion of the total, multifamily units increased from 12 percent in the 1960-1961 period to 26 percent in the 1963-1964 period. Multifamily units authorized increased from an average of 725 units in 1960 and 1961 to a record of over 2,500 units in 1963; the volume dropped to less than 2,100 units last year, which still was almost three times the 1960-1961 volume. During January and February 1965, 122 multifamily units were authorized, an annual rate of over 700 units. The rapid increase in multifamily construction, coupled with larger projects, has resulted in a large volume of apartment units currently under construction.

Single-family construction followed a pattern similar to that indicated for multifamily units. The volume increased from approximately 4,600 in 1960 to a record of over 7,000 in 1963, and dropped to less than 5,700 last year. During January and February 1965 over 700 single-family houses were authorized, down from 919 units authorized in the first two months of 1964.

As table VI reveals, about 58 percent of the 7,761 housing units authorized in the area in 1964 were to be built in Oklahoma City; the adjacent cities of Bethany, Del City, Edmond, Midwest City, and Moore accounted for over 27 percent, and more than seven percent were to be built in Norman.

Demolitions. Losses to the nonfarm housing inventory from demolitions, conversions, rights-of-way clearance, and catastrophe have been extensive since 1950. Comparison of the year-built data from the 1960 Census of Housing with the net change in the housing inventory of the Oklahoma City HMA between April 1, 1950 and April 1, 1960 suggests that approximately 1,000 dwelling units were removed from the inventory annually during the period. During the April 1, 1960-March 15, 1965 period an average of approximately 800 units annually were removed from the housing inventory. During the next two years, an additional net loss of 950 units a year is expected.

Tenure of Occupancy

Largely as a result of the high proportion of single-family houses built and the loss of some existing multifamily units, the proportion of owner-occupancy increased from 58 percent in 1950 to 66 percent in 1960. The increase has continued to almost 69 percent as of March 15, 1965. The pronounced shift in tenure in the Oklahoma City HMA during the past fifteen-year period is reflected in the following table.

Occupied Housing Units by Tenure
Oklahoma City HMA, 1950-1965

| <u>Tenure and color</u> | <u>Occupied units</u> | | | <u>Average annual change</u> | |
|-------------------------|-----------------------|-------------------|-------------------|------------------------------|------------------|
| | <u>April 1950</u> | <u>April 1960</u> | <u>March 1965</u> | <u>1950-1960</u> | <u>1960-1965</u> |
| All occupied units | 113,542 | 157,552 | 186,800 | 4,400 | 5,950 |
| Owner occupied | 65,901 | 104,134 | 128,000 | 3,825 | 4,850 |
| Percent of total | 58.0% | 66.1% | 68.5% | 86.9% | 81.5% |
| Renter occupied | 47,641 | 53,418 | 58,800 | 575 | 1,100 |
| Percent of total | 42.0% | 33.9% | 31.5% | 13.1% | 18.5% |

Source: 1950 and 1960 Censuses of Housing.
1965 estimated by Housing Market Analyst.

Vacancies

As of Census Dates. The Census of Housing reported that on April 1, 1960 there were 7,264 nondilapidated, nonseasonal vacant housing units available for sale or rent in the Oklahoma City HMA, a net vacancy ratio of 4.3 percent. There was a net available vacancy increase of

almost 3,400 units between April 1950 and April 1960; in 1950 there were 3,867 such units available, representing a net vacancy ratio of 3.2 percent. The number of vacancies increased during the decade in both sales and rental housing, but as a proportion of the inventory the homeowner vacancy ratio decreased from 2.7 percent to 2.4 percent, whereas the rental vacancy increased from 4.1 percent to 8.1 percent (table VII).

Approximately 27 percent of the available rental vacancies in 1960 were units lacking some plumbing facilities; lack of plumbing facilities was considerably less among sales vacancies, only three percent. Almost four-fifths of the rental vacancies lacking plumbing facilities were located in Oklahoma City.

Postal Vacancy Surveys. An indication of the trend of the vacancy situation since April 1960 is revealed by surveys conducted by the Oklahoma City Post Office in cooperation with the Oklahoma City Board of Realtors, the latest of which was prepared as of February 1965. The count of vacancies by postal carriers found 5,480 vacant single-family houses, a vacancy rate of 4.3 percent. In apartments there were 2,330 vacant units, representing a vacancy ratio of 14.6 percent of the units counted. The over-all vacancy rate of 5.7 percent for all residential units covered compares with 5.3 percent in February 1963, and with 2.3 percent in January 1960. Because of differences in definitions and coverage, vacancy ratios shown by postal vacancy surveys are not comparable with those shown by the Census of Housing. Nevertheless, the trend of vacancies as revealed by these surveys appears to be valid.

Vacancy Rates Reported by the
Oklahoma City Board of Realtors, Inc., Based on
Oklahoma City Post Office Surveys, 1960-1965

| <u>Type of structure</u> | <u>Jan.</u> <u>1960</u> | <u>July</u> <u>1960</u> | <u>Jan.</u> <u>1961</u> | <u>Jan.</u> <u>1962</u> | <u>Feb.</u> <u>1963</u> | <u>Feb.</u> <u>1964</u> | <u>Feb.</u> <u>1965</u> |
|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|----------------------------|
| All residential units | 2.3% | 1.8% | 4.0% | 4.1% | 5.3% | 5.4% | 5.7% |
| Single-family houses | NA | NA | 2.0 | 2.2 | 2.8 | 4.0 | 4.3 |
| Two-family units | NA | NA | 7.3 | 9.0 | 12.1 | 10.0 | 11.9 |
| Apartments | NA | NA | 10.8 | 10.0 | 15.3 | 14.5 | 14.6 |
| New vacant houses (number) | NA | NA | 1,074 | 1,055 | 1,086 | 1,100 | 978 |

NA - Not available.

Source: Oklahoma City Board of Realtors, Inc.

Current Estimate. Based on the postal vacancy surveys and other vacancy data available for the Oklahoma City area, it is estimated that currently approximately 10,700 vacant dwelling units are available for sale or rent in the Oklahoma City HMA, representing 5.3 of the nonfarm inventory. An estimated 4,000 are vacant available sales units, representing a home-owner vacancy ratio of 3.0 percent; 6,700 are vacant available rental units, representing a current rental vacancy ratio of 10.2 percent. These ratios are well above those which represent satisfactory demand-supply balance. Table VII compares these estimates with the April 1960 and April 1950 census vacancy counts.

Sales Market

General Market Conditions. The current inventory of vacant houses for sale is excessive, and the market for both new and existing sales houses in the Oklahoma City HMA is soft. As a result, an increasing proportion of new construction is sold before start of construction, 43 percent in 1964 as compared with 33 percent in 1963.

Many of the most active builders are converting to a program of selling before start of construction; construction financing changes are principally responsible for this change in the sales program. It is estimated that 1,000 single-family houses currently are under construction, of which roughly 450 were sold before start of construction.

Unsold Inventory. As indicated in table VIII, the January 1965 FHA unsold inventory survey covering subdivisions with five or more completions during 1964 reported 4,525 houses completed, of which 1,950 were sold before start of construction. The remaining 2,575 completions represented speculative construction, of which 730 were unsold, an unsold to completions ratio of 29 percent which represents an average selling period of about three and one-half months for speculative construction. An additional 60 houses had remained unsold for over 12 months.

The price range of greatest activity in 1964 was the \$12,500 to \$15,000 range which accounted for 22 percent of all completed houses. The next most active price ranges were the \$10,000 to \$12,500 and the \$15,000 to \$17,500 classes with 18 and 19 percent, respectively. About seven percent were priced at \$30,000 and over. The proportion of speculative unsold houses is high in all price ranges over \$10,000.

FHA-Acquired Properties. Currently, FHA owns about 750 sales-type properties in the Oklahoma City Insuring Office jurisdiction; more than double the number owned two years ago. In 1964 FHA acquired 940 single-family properties and sold 760, as compared with 500 acquired and 350 sold in 1963. During the January-February 1965 period, acquisitions were at an annual rate of over 1,100. Over three-fourths of the acquired properties in the jurisdiction are in the Oklahoma City HMA.

Currently, 650 properties are in default in the areas of the HMA indicated below.

FHA-Insured Home Mortgages in Default
Oklahoma City HMA, March 15, 1965

| | | | | | |
|------------------|---|-----|------------------|---|----|
| NW Oklahoma City | - | 119 | NE Oklahoma City | - | 50 |
| SW Oklahoma City | - | 164 | SE Oklahoma City | - | 54 |
| Midwest City | - | 107 | Del City | - | 56 |
| Moore | - | 55 | Spencer | - | 6 |
| Norman | - | 19 | Yukon | - | 18 |

Down payments recently were reduced to \$100 to stimulate sales of FHA-acquired properties in the Oklahoma City HMA. Typically, VA requires a minimum down payment also. VA had title to about 65 properties in the Oklahoma City area in February 1965, double the number a year ago. The majority of acquired properties are priced to sell for under \$12,500.

Rental Market

General Market Conditions. The rental market, like the sales market, is soft as reflected by a current rental vacancy ratio of over 10 percent. Although a large part of the rental vacancies are poorly located units in older structures lacking the amenities provided in projects recently constructed, the vacancy level also is high in newer more desirable buildings. A significant number of newer projects are offering rent concessions on leases, generally the twelfth or thirteenth month free.

New Rental Housing. Typically, the newer projects are garden apartments with air conditioning and swimming pools, and are conventionally financed. But two high-rise apartment structures have been completed with FHA-insurance and another high-rise structure is to be completed within a year. Both of these report relatively high vacancies.

Inclusive of 543 units in multifamily structures with FHA commitments currently under construction or about to be started, an estimated 1,500 units are under construction in the Oklahoma City HMA.

Urban Renewal

The Oklahoma City Urban Renewal Authority is actively engaged in plans to improve the University Medical Center Area and the downtown area of Oklahoma City. The University Medical Center Area consists of about 246 acres, about one and one-half miles northeast of the central business district, bounded approximately by N.E. 13th Street, the proposed Capital Freeway west of Durland Avenue, Stonewall Avenue on the east,

and 4th Street on the south. The area is principally a heterogeneous residential area that contains scattered commercial and institutional facilities.

According to information received from the Urban Renewal Authority there are approximately 1,235 residential structures in the area. About 555 of the structures are likely to require clearance. Another 49 structures require extensive rehabilitation and 168 require minor rehabilitation. Only 20 residential structures are considered standard.

The Urban Renewal Authority suggests that fewer than 100 units be provided in a high-rise project near 13th Street at rents of \$90 to \$165 a month, that over 100 garden-type units be provided at rents of \$100 to \$140 a month, and that 275 to 325 units of Section 221(d)(3) housing ranging in rent from \$60 to \$90 a month be provided. The Urban Renewal Authority indicates that approximately three years will be required to complete the University Medical Center project following approval of the final plans, now set for the spring of 1965.

The 517-acre "Central Business District" urban renewal project is in the planning stage. The area contains 1,298 buildings, 1,115 of which are reported to have deficiencies. Approximately 3,031 of the 3,091 dwelling units in the area contain deficiencies. Indications are that 336 acres are to be cleared and redeveloped; the remaining 181 acres will be rehabilitated. Re-use will be predominantly nonresidential, although several hundred dwelling units are being considered. Urban renewal activities in the central business district of the city may have to be carried out in stages, over a ten-year period, rather than as a single project.

Oklahoma City URA has received a \$15,477 Federal advance for a feasibility survey of the 180-acre "Hospital District" area, a predominantly residential area adjacent to the northern section of the central business district.

Demand for Housing

Quantitative Demand

Demand for additional housing during the next two years is based on the projected level of household growth (6,200 annually), the number of housing units expected to be demolished, and on the adjustment of vacancies to levels that reflect the long-term needs of the Oklahoma City HMA. Consideration also is given to the current tenure composition of the inventory, and to the continued trend from renter-occupancy to owner-occupancy. Giving consideration to these factors, an annual demand for about 5,650 additional housing units at sales prices and rents achievable with privately-owned construction is projected during the next two years. (That volume of construction would be substantially less than the average of about 7,550 units a year authorized for construction during the past five years. It would be about equal to the volume authorized in 1960). It is expected that 4,400 units will represent annual demand by owner-occupants and 1,250 units demand by renters.

Qualitative Demand

Sales Housing. The estimated distribution of the annual demand for 4,400 additional sales houses is expected to approximate the pattern presented in the following table. The distribution is based on the ability to pay, as measured by current family income after tax and on ratio of sales price to income typical in the area, and on recent market experience.

Because of current construction and land costs, it is judged that few, if any, adequate new sales houses can be built to sell at prices below \$9,000. Therefore, all the 4,400 sales housing units expected to be in demand annually during the next two years have been distributed at and above this minimum on the assumption that purchasers with the ability to pay these prices will purchase new homes and the units vacated by them will be purchased by other families in the area.

Estimated Annual Demand for New Sales Housing by Price Class
Oklahoma City, Oklahoma, HMA
March 1965 to March 1967

| <u>Sales price</u> | <u>Units</u> |
|--------------------|--------------|
| \$9,000 - \$11,999 | 600 |
| 12,000 - 15,999 | 1,225 |
| 16,000 - 19,999 | 1,000 |
| 20,000 - 24,999 | 700 |
| 25,000 - 29,999 | 400 |
| 30,000 and over | 475 |
| Total | 4,400 |

Approximately two-fifths of the projected total annual sales housing demand is for houses selling for less than \$16,000; housing in the \$16,000 to \$20,000 price range represents over one-fifth of demand; and about one-fourth is in the range of from \$20,000 to \$30,000.

The distribution shown above differs from that in table VIII, which reflects only selected subdivision experience during the year 1964. It must be noted that the 1964 data do not include new construction in subdivisions with fewer than five completions during the year, nor do they reflect individual or contract construction on scattered lots. It is likely that the more expensive housing construction, and some of the lower value homes, are concentrated in the smaller building operations which are quite numerous. The demand estimates above reflect all home building and indicate a greater concentration in some price ranges than a subdivision survey would reveal.

Rental Housing. The monthly rentals at which privately-owned additions to the rental housing inventory might best be absorbed are indicated for various size units in the table on the following page. New additions in these rentals may be accomplished either by new construction or rehabilitation at the specified rentals with or without public benefits or assistance through subsidy, tax abatement or aid in financing and land acquisition. The production of units in the higher ranges of rents will result in a competitive filtering of existing accommodations.

With the exception of housing produced with some form of public benefits or assistance in financing, acceptable new rental housing in the Oklahoma City HMA can be produced only at gross rents at and above minimum levels achievable under current construction costs. In the Oklahoma City HMA, it is judged that minimum gross rents achievable without public benefits or assistance in financing are \$90 for efficiency, \$100 for one-bedroom, \$110 for two-bedroom, and \$120 for three-bedroom units. Approximately 900 units of annual

rental demand are at these minimum rents and above. Approximately 350 additional privately-owned rental units a year represent demand at the lower rents achievable with public benefits or assistance in financing or land purchase. If gross rents lower than those indicated in the table can be achieved, only a modest increase in demand for additional privately-owned rental units may be anticipated. Location, of course, is a major factor affecting demand for new units at the lower rent levels. Locations which require that families break existing church, recreational, and social ties may significantly reduce demand. The achievement of lower rents by utilization of cheaper land in less acceptable locations, therefore, probably will adversely affect demand for such units.

Estimated Annual Demand for Additional Rental Units
by Monthly Gross Rent and by Unit Size
Oklahoma City, HMA
March 1965 to March 1967

| <u>Monthly</u> <u>gross rent</u> ^{a/} | <u>Size of unit</u> | | | |
|---|---------------------|------------------------------|------------------------------|--------------------------------|
| | <u>Efficiency</u> | <u>One</u> <u>bedroom</u> | <u>Two</u> <u>bedroom</u> | <u>Three</u> <u>bedroom</u> |
| \$ 80 and over | 140 | - | - | - |
| 85 " " | 125 | 530 | - | - |
| 90 " " | 120 | 490 | 460 | - |
| 95 " " | 110 | 450 | 420 | 120 |
| 100 " " | 100 | 405 | 380 | 110 |
| 110 " " | 75 | 320 | 305 | 85 |
| 120 " " | 60 | 240 | 220 | 70 |
| 130 " " | 40 | 160 | 160 | 50 |
| 150 " " | 15 | 75 | 85 | 30 |
| 175 " " | 5 | 40 | 45 | 15 |
| 200 " " | - | 25 | 25 | 10 |
| 250 " " | - | 10 | 15 | 5 |

^{a/} Gross rent is shelter or contract rent plus the cost of utilities and services.

Note: The figures are cumulative, i.e., the columns cannot be added vertically. For example, demand for one-bedroom units at from \$85 to \$100 is 125 units (530 minus 405).

Table I

Estimated Civilian Work Force and Employment Trends
Oklahoma City Area a/, 1958-1964
(thousands)

| <u>Item</u> | <u>Monthly average</u> | | | | | | |
|---------------------------------|------------------------|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|--------------|
| | <u>1958</u> | <u>1959</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> |
| Civilian work force | <u>202.0</u> | <u>209.1</u> | <u>216.4</u> | <u>222.2</u> | <u>229.9</u> | <u>237.2</u> | <u>245.1</u> |
| Unemployment | 8.5 | 7.0 | 7.9 | 9.6 | 8.2 | 8.2 | 8.3 |
| Percent of work force | 4.2% | 3.3% | 3.7% | 4.3% | 3.6% | 3.5% | 3.4% |
| Agricultural employment | 5.9 | 5.8 | 5.8 | 5.7 | 5.6 | 5.4 | 5.3 |
| Nonagricultural wage and salary | <u>160.6</u> | <u>169.2</u> | <u>175.6</u> | <u>179.7</u> | <u>188.4</u> | <u>195.4</u> | <u>203.0</u> |
| Manufacturing | 17.9 | 19.2 | 20.3 | 21.1 | 22.9 | 24.2 | 25.6 |
| Nonmanufacturing | 142.7 | 150.0 | 155.3 | 158.6 | 165.5 | 171.2 | 177.4 |
| Other nonagricul. employment b/ | 27.0 | 27.1 | 27.1 | 27.2 | 27.7 | 28.2 | 28.5 |
| | <u>Annual change</u> | | | | | | |
| | <u>1958- 1959</u> | <u>1959- 1960</u> | <u>1960- 1961</u> | <u>1961- 1962</u> | <u>1962- 1963</u> | <u>1963- 1964</u> | |
| Civilian work force | <u>7.1</u> | <u>7.3</u> | <u>5.8</u> | <u>7.7</u> | <u>7.3</u> | <u>7.9</u> | |
| Unemployment | -1.5 | .9 | 1.7 | -1.4 | 0 | .1 | |
| Agricultural employment | - .1 | 0 | - .1 | - .1 | - .2 | - .1 | |
| Nonagricultural wage and salary | <u>8.6</u> | <u>6.4</u> | <u>4.1</u> | <u>8.7</u> | <u>7.0</u> | <u>7.6</u> | |
| Manufacturing | 1.3 | 1.1 | .8 | 1.8 | 1.3 | 1.4 | |
| Nonmanufacturing | 7.3 | 5.3 | 3.3 | 6.9 | 5.7 | 6.2 | |
| Other nonagricul. employment b/ | .1 | 0 | .1 | .5 | .5 | .3 | |

a/ Oklahoma City area includes Canadian, Cleveland, and Oklahoma Counties.

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

Source: Oklahoma Employment Security Commission.

Table II

Nonagricultural Wage and Salary Employment Trends by Industry
Oklahoma City Area ^{a/}, 1958-1964
(in thousands)

| <u>Industry group</u> | <u>Monthly average</u> | | | | | |
|--------------------------------|------------------------|--------------|--------------|--------------|--------------|--------------|
| | <u>1958</u> | <u>1959</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> |
| Wage and salary employment | <u>160.6</u> | <u>169.2</u> | <u>175.6</u> | <u>179.7</u> | <u>188.4</u> | <u>195.4</u> |
| Manufacturing | <u>17.9</u> | <u>19.2</u> | <u>20.3</u> | <u>21.1</u> | <u>22.9</u> | <u>24.2</u> |
| Food and kindred products | 6.4 | 6.3 | 6.2 | 5.8 | 5.8 | 5.9 |
| Printing and publishing | 2.0 | 2.0 | 2.1 | 2.1 | 2.1 | 2.2 |
| Metal processing | 3.2 | 3.3 | 3.0 | 3.0 | 3.0 | 2.9 |
| Machinery |) |) |) | 5.0 | 6.0 | 6.6 |
| Transportation equipment |)6.3 |)7.6 |)9.0 |)5.2 |)6.0 | 2.8 |
| All other manufacturing |) |) |) |) |) | 3.8 |
| Nonmanufacturing | <u>142.7</u> | <u>150.0</u> | <u>155.3</u> | <u>158.6</u> | <u>165.5</u> | <u>171.2</u> |
| Mining | 7.0 | 7.2 | 7.0 | 7.0 | 6.7 | 6.4 |
| Construction | 10.0 | 12.6 | 12.0 | 11.2 | 11.9 | 13.6 |
| Public utilities | 13.1 | 13.3 | 13.2 | 13.5 | 13.6 | 13.2 |
| Trade | 38.6 | 40.2 | 43.2 | 43.3 | 45.0 | 45.8 |
| Finance, ins., and real estate | 9.3 | 9.8 | 10.6 | 11.1 | 11.9 | 12.6 |
| Services | 19.7 | 21.0 | 22.0 | 23.4 | 25.2 | 26.7 |
| Government | 45.0 | 45.9 | 47.3 | 49.1 | 51.2 | 52.9 |

a/ Oklahoma City area includes Canadian, Cleveland, and Oklahoma Counties.

Source: Oklahoma Employment Security Commission.

Table III

Estimated Percentage Distribution of All Nonfarm Families and of
Renter Families by Total Annual Money Income After Tax
Oklahoma City, Oklahoma, HMA, March 1965

| <u>Annual income</u> | <u>All families</u> | <u>Renter families</u> |
|----------------------|-------------------------|----------------------------|
| Under \$ 3,000 | 14 | 23 |
| \$ 3,000 - 3,999 | 7 | 11 |
| 4,000 - 4,999 | 9 | 14 |
| 5,000 - 5,999 | 12 | 14 |
| 6,000 - 6,999 | 13 | 11 |
| 7,000 - 7,999 | 11 | 9 |
| 8,000 - 8,999 | 8 | 6 |
| 9,000 - 9,999 | 7 | 3 |
| 10,000 - 14,999 | 13 | 7 |
| 15,000 and over | <u>6</u> | <u>2</u> |
| Total | 100 | 100 |
| Median income | \$6,575 | \$4,875 |

Source: Estimated by Housing Market Analyst, based on 1959 income from 1960 Census of population adjusted for underreporting of incomes, for increase in incomes since 1959, and for deduction of Federal income tax.

Table IV

Trend of Nonfarm Population in the Major
Segments of the Oklahoma City Housing Market Area, 1950-1960

| <u>Area</u> | <u>April 1950</u> | <u>April 1960</u> | <u>Change</u> | |
|-------------------|-----------------------|-----------------------|----------------|----------------|
| | | | <u>Number</u> | <u>Percent</u> |
| Oklahoma City HMA | <u>369,823</u> | <u>502,097</u> | <u>132,274</u> | <u>35.8</u> |
| Oklahoma County | <u>315,911</u> | <u>437,438</u> | <u>121,527</u> | <u>38.5</u> |
| Oklahoma City | <u>243,504</u> | <u>324,253</u> | <u>80,749</u> | <u>33.2</u> |
| Rest of county | <u>72,407</u> | <u>113,185</u> | <u>40,778</u> | <u>56.3</u> |
| Canadian County | <u>18,447</u> | <u>20,035</u> | <u>1,588</u> | <u>8.6</u> |
| Cleveland County | <u>35,465</u> | <u>44,624</u> | <u>9,159</u> | <u>25.8</u> |

Source: 1950 and 1960 Censuses of Population.

Table V

Trend of Nonfarm Households in the Major
Segments of the Oklahoma City Housing Market Area, 1950-1960

| <u>Area</u> | <u>April 1950</u> | <u>April 1960</u> | <u>Change</u> | |
|-------------------|-----------------------|-----------------------|---------------|----------------|
| | | | <u>Number</u> | <u>Percent</u> |
| Oklahoma City HMA | <u>113,542</u> | <u>157,552</u> | <u>44,010</u> | <u>38.8</u> |
| Oklahoma County | <u>99,338</u> | <u>139,231</u> | <u>39,893</u> | <u>40.2</u> |
| Oklahoma City | <u>78,863</u> | <u>107,054</u> | <u>28,191</u> | <u>35.7</u> |
| Rest of county | <u>20,475</u> | <u>32,177</u> | <u>11,702</u> | <u>57.2</u> |
| Canadian County | <u>5,553</u> | <u>6,132</u> | <u>579</u> | <u>10.4</u> |
| Cleveland County | <u>8,651</u> | <u>12,189</u> | <u>3,538</u> | <u>40.9</u> |

Source: 1950 and 1960 Censuses of Housing.

Table VI

Dwelling Units Authorized by Building Permits a/
Oklahoma City HMA, 1960-1965

| <u>Area</u> | <u>1960</u> | <u>1961</u> | <u>1962</u> | <u>1963</u> | <u>1964</u> | <u>1965 b/</u> |
|------------------|--------------|--------------|--------------|--------------|--------------|----------------|
| Canadian County | <u>59</u> | <u>240</u> | <u>293</u> | <u>314</u> | <u>238</u> | <u>35</u> |
| El Reno | 59 | 50 | 47 | 60 | 35 | 4 |
| Yukon | N.R. | 190 | 246 | 254 | 203 | 31 |
| Cleveland County | <u>561</u> | <u>857</u> | <u>1,354</u> | <u>1,862</u> | <u>1,177</u> | <u>137</u> |
| Moore town | 251 | 435 | 679 | 941 | 611 | 55 |
| Noble town | 15 | 8 | 30 | 66 | N.R. | N.R. |
| Norman | 295 | 414 | 645 | 855 | 566 | 82 |
| Oklahoma County | <u>4,752</u> | <u>5,328</u> | <u>6,990</u> | <u>7,385</u> | <u>6,152</u> | <u>651</u> |
| Bethany | 262 | 253 | 506 | 587 | 443 | 44 |
| Choctaw town | N.R. | 29 | 9 | 52 | N.R. | N.R. |
| Del City | 240 | 330 | 690 | 918 | 453 | 86 |
| Edmond | 170 | 187 | 233 | 239 | 298 | 31 |
| Forest Park town | N.R. | N.R. | 5 | 13 | N.R. | N.R. |
| Lake Aluma town | 2 | 1 | 0 | 0 | N.R. | N.R. |
| Midwest City | 570 | 682 | 748 | 405 | 313 | 40 |
| Nichols Hills | 30 | 10 | 3 | 14 | N.R. | N.R. |
| Nicoma Park town | N.R. | 45 | 28 | 12 | N.R. | N.R. |
| Oklahoma City | 3,162 | 3,422 | 4,401 | 4,896 | 4,499 | 433 |
| Oklahoma County | 36 | 9 | 6 | 5 | 0 | 0 |
| Spencer town | N.R. | 31 | 97 | 84 | N.R. | N.R. |
| The Village | 189 | 187 | 127 | 89 | 60 | 3 |
| Warr Acres | 91 | 142 | 137 | 71 | 86 | 14 |

N.R.- Not reported.

a/ Includes 24 public units in Edmond in 1960 and 104 public units in Norman in 1963.

b/ January-February 1965.

Source: The Bureau of the Census; Oklahoma City Chamber of Commerce; and Oklahoma City Building Department.

Table VII

Change in Level of Vacancies
Oklahoma City HMA
1950-1965

| <u>Tenure and occupancy</u> | <u>April</u> <u>1950</u> | <u>April</u> <u>1960</u> | <u>March</u> <u>1965</u> |
|-----------------------------------|-----------------------------|-----------------------------|-----------------------------|
| All housing units | <u>120,297</u> | <u>170,073</u> | <u>202,500</u> |
| Owner occupied | 65,901 | 104,134 | 128,000 |
| Renter occupied | 47,641 | 53,418 | 58,800 |
| Total vacant units | <u>6,755</u> | <u>12,521</u> | <u>15,700</u> |
| Percent vacant | 5.5% | 7.4% | 7.8% |
| Vacant available for sale or rent | <u>3,867</u> | <u>7,264</u> | <u>10,700</u> |
| Percent vacant | 3.2% | 4.3% | 5.3% |
| Available for sale only | 1,805 | 2,562 | 4,000 |
| Homeowner vacancy rate | 2.7% | 2.4% | 3.0% |
| Available for rent | 2,062 | 4,702 | 6,700 |
| Rental vacancy rate | 4.1% | 8.1% | 10.2% |
| Other vacant units ^{a/} | 2,888 | 5,257 | 5,000 |

^{a/} Includes vacant seasonal units, dilapidated units, units sold or rented and awaiting occupancy, and units held off the market for absentee owners or for other reasons; in 1950, includes nonresident units.

Source: 1950 and 1960 Censuses of Housing.
1965 estimated by Housing Market Analyst.

Table VIII

Houses Completed in the Past Twelve Months and the
Number Unsold by Price Class^{a/}
Oklahoma City, Oklahoma, HMA, January 1, 1965

| <u>Sales price</u> | <u>Total completions</u> | | <u>Houses sold before start of construction</u> | <u>Speculative construction</u> | | | |
|--------------------|--------------------------|----------------|---|---------------------------------|--------------------|----------------------|-----------------------|
| | <u>Number</u> | <u>Percent</u> | | <u>Total houses</u> | <u>Number sold</u> | <u>Number unsold</u> | <u>Percent unsold</u> |
| Under \$10,000 | 163 | 4 | 75 | 88 | 75 | 13 | 15 |
| \$10,000 - 12,499 | 830 | 18 | 399 | 431 | 302 | 129 | 30 |
| 12,500 - 14,999 | 1,002 | 22 | 377 | 625 | 472 | 153 | 24 |
| 15,000 - 17,499 | 856 | 19 | 323 | 533 | 395 | 138 | 26 |
| 17,500 - 19,999 | 620 | 14 | 247 | 373 | 268 | 105 | 28 |
| 20,000 - 24,999 | 518 | 11 | 245 | 273 | 181 | 92 | 34 |
| 25,000 - 29,999 | 246 | 5 | 127 | 119 | 74 | 45 | 38 |
| 30,000 - 34,999 | 168 | 4 | 96 | 72 | 39 | 33 | 46 |
| 35,000 and over | 123 | 3 | 69 | 54 | 30 | 24 | 44 |
| Total | 4,526 | 100 | 1,958 | 2,568 | 1,836 | 732 | 29 |

^{a/} Survey includes only subdivisions with five or more completions during last twelve months.

Source: Survey of Unsold Inventory of New Houses conducted by the Oklahoma City FHA Insuring Office.

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Housing Market Analysis

[illegible]