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Analysis of the

OKLAHOMA CITY, OKLAHOMA

HOUSING MARKET

as of January 1, 1970

**DEPARTMENT OF HOUSING
AND URBAN DEVELOPMENT**

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

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FHA Housing Market Analysis
Oklahoma City, Oklahoma, as of January 1, 1970

Foreword

This analysis has been prepared for the assistance and guidance of the Federal Housing Administration in its operations. The factual information, findings, and conclusions may be useful also to builders, mortgagees, and others concerned with local housing problems and trends. The analysis does not purport to make determinations with respect to the acceptability of any particular mortgage insurance proposals that may be under consideration in the subject locality.

The factual framework for this analysis was developed by the Field Market Analysis Service as thoroughly as possible on the basis of information available on the "as of" date from both local and national sources. Of course, estimates and judgments made on the basis of information available on the "as of" date may be modified considerably by subsequent market developments.

The prospective demand or occupancy potentials expressed in the analysis are based upon an evaluation of the factors available on the "as of" date. They cannot be construed as forecasts of building activity; rather, they express the prospective housing production which would maintain a reasonable balance in demand-supply relationships under conditions analyzed for the "as of" date.

Department of Housing and Urban Development
U.S. Federal Housing Administration
11 Field Market Analysis Service
Washington, D. C.

FHA HOUSING MARKET ANALYSIS - OKLAHOMA CITY, OKLAHOMA
AS OF JANUARY 1, 1970^{1/}

The Oklahoma City, Oklahoma, Housing Market Area (HMA) is coterminous with the Oklahoma City Standard Metropolitan Statistical Area (SMSA), which includes Oklahoma, Canadian, and Cleveland Counties. The population of the HMA was about 700,000 as of January 1, 1970, including 415,000 persons residing in Oklahoma City and about 285,000 in the rest of the HMA. Oklahoma City, the capital of Oklahoma, is located in central Oklahoma, about 105 miles southwest of Tulsa and about 215 miles north of the Dallas and Fort Worth metropolitan areas.

The economy of the Oklahoma City HMA is centered around relatively diverse manufacturing, distribution, educational, medical, and service activities, strongly supplemented by substantial government employment. During the past year, major gains in new and expanding manufacturing firms, coupled with continued expansion in virtually all economic activities in the HMA, served to increase employment substantially and to boost population and household growth. As a result, the demand for single-family and multifamily housing was strengthened and the surplus of housing existing in 1967 has been reduced significantly as reflected by the decline in vacancy rates in most segments of the Oklahoma City HMA. Because of the tight money market, increasing interest rates, and rising construction costs, the volume of new single-family housing construction decreased somewhat in 1969, and a boom developed in the construction of new multifamily rental units beginning in 1968.

^{1/} Data in this analysis are supplementary to a previous FHA analysis as of July 1, 1967.

Anticipated Housing Demand

Based on anticipated trends in the economic and demographic factors taken into consideration in this analysis, and giving consideration to current housing supply-demand relationships and the number of housing units expected to be demolished, there will be a demand for an average of 6,200 new private, nonsubsidized housing units a year in the Oklahoma City Housing Market Area during the period from January 1, 1970 to January 1, 1972. The nonsubsidized housing units would be most readily absorbed if the annual construction volume included 3,050 single-family houses and 3,150 multifamily housing units (see table I for price and rent distributions). An additional 600 households a year are expected to utilize mobile homes for their housing needs.

It appears that construction of new nonsubsidized multifamily housing units should be held to a rate substantially below the 1968-1969 level in order to permit the absorption of the unusually large volume of multifamily units under construction. New multifamily construction authorized in 1968 and 1969 was substantially above the volume of previous years. As a result, some segments of the market appear to have softened. Considering the rather poor acceptance of units in high-rise structures in the Oklahoma City area at this time, added caution should be used in evaluating the demand for such units. The absorption rate of new multifamily units of all types and rent levels should be observed carefully and adjustments made in the construction rate if the rate of absorption so indicates.

The present demand estimates are not intended to be predictions of short-term construction volume, but rather are suggestive of levels of construction designed to provide stability in the housing market based on long-term trends evident in the area. However, any long-term deviation in the level of construction from the level of demand would hamper the restoration and maintenance of balance between the supply-demand forces in the housing market.

Occupancy Potential for Subsidized Housing

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

Household eligibility for federal subsidy programs is determined primarily by evidence that household or family income is below established limits. Some families may be alternatively eligible for assistance under one or more of these programs or under other assistance programs using federal or state support. Since the potential for each program is estimated separately, there is no attempt to eliminate the overlaps among program estimates. Accordingly, the occupancy potentials discussed for various programs are not additive. Furthermore, future approvals under each program should take into account any intervening approvals under other programs which serve the same requirements. The potentials^{1/} discussed in the following paragraphs reflect estimates unadjusted for housing provided under alternative FHA or other programs.

The annual occupancy potentials for subsidized housing in FHA programs discussed below are based upon 1969 incomes, on the occupancy of substandard housing, on estimates of the elderly population, on January 1, 1970 income limits, and on available market experience.^{2/} The occupancy potentials by size of units required are shown in table II.

Section 221(d)(3) BMIR. If federal funds are available, an annual total of about 300 units of Section 221(d)(3) BMIR housing for families and 120 units for elderly households probably could be absorbed during the next two years.^{3/} A substantial part of all eligible families also are eligible under the Section 235 and 236 programs. One project, containing 115 units, was completed in 1965. Two projects, containing 247 units, were completed in 1966. These three projects have had a favorable occupancy experience.

1/ The occupancy potentials referred to in this analysis have been calculated to reflect the capacity of the market in view of existing vacancy. The successful attainment of the calculated potential for subsidized housing may well depend upon construction in suitable accessible locations, as well as upon the distribution of rents and sales prices over the complete range attainable for housing under the specified programs.

2/ Families with incomes inadequate to purchase or rent nonsubsidized housing generally are eligible for one form or another of subsidized housing. However, little or no housing has been provided under some of the subsidized programs and absorption rates remain to be tested.

3/ At the present time, funds for allocations are available only from recaptures resulting from reductions, withdrawals, and cancellation of outstanding allocations.

Within the past year, three additional projects have been completed in the Oklahoma City HMA under the Section 221(d)(3) BMIR program. A 132-unit project, completed in April, reported an occupancy rate of 99 percent in December 1969. Two projects totaling 334 units completed within the past four months reported an occupancy rate of 88 percent in December 1969.

Rent-Supplement. Under the rent-supplement program there is an annual occupancy potential for approximately 350 units for families and 650 units for elderly persons. Most of the families and individuals eligible for rent-supplements also are eligible for public housing. The occupancy potential would be achieved best if about 81 percent of the units were in Oklahoma County, 12 percent in Cleveland County, and 7 percent in Canadian County. To date, no units of rent-supplement housing have been placed on the market in the Oklahoma City area. An application for firm commitment has been received and an allocation of funds has been made for one project consisting of 200 units.

As of December 31, 1969, the Oklahoma City Housing Authority reported 1,997 units of low-rent public housing under management (including 343 units designed for the elderly), 509 general occupancy units under construction, and 1,231 units under development (including 201 units designed for the elderly). The Oklahoma City Housing Authority reported 6,937 active applications on hand and 3,983 inactive applications on hand.

Section 235, Sales Housing. Sales housing could be provided for low- to moderate-income families under Section 235. Taking into consideration the number of eligible families who have sufficient income to support the required payments, with exception income limits there is an occupancy potential for about 650 homes during each of the next two years. Under regular income limits, the potential would be about 60 percent of that number. All of the families eligible for Section 235 housing also are eligible under the Section 236 program (the two programs are not additive) and about 60 percent are eligible for Section 221(d)(3) BMIR housing. About 83 percent of the occupancy potential is attributable to eligible families in Oklahoma County, 11 percent to families in Cleveland County, and 6 percent to families in Canadian County. To date, about 70 homes have been insured under the Section 235 program in the Oklahoma City HMA. An additional 197 units, including 25 units for an urban renewal area, are reserved for the Oklahoma City Housing Market Area.

Section 236, Rental Housing. Under Section 236, the annual occupancy potential under exception income limits is estimated at 650 units for families and 300 units for elderly households. The potential for families under regular income limits is about 60 percent of the potential under exception limits. About 15 percent of those eligible for Section 236 housing also are eligible for public housing, and about 20 percent are eligible for rent-supplement housing. About 83 percent of the occupancy potential is attributable to eligible families in Oklahoma County, 11 percent to families in Cleveland County, and 6 percent to families in Canadian County. As of January 1, 1970, there were no Section 236 units completed or under construction in the Oklahoma City HMA. Applications had been received for four projects aggregating 522 units and a feasibility letter had been issued for a 200-unit project. None of the proposed units were designed specifically for elderly occupants.

The Sales Market

Reflecting the growth in the Oklahoma City economy, the market for single-family houses has strengthened somewhat since the high vacancy situation in 1967. From over 3,500 new single-family homes authorized in 1967, construction activity dropped to an average of about 2,900 in the 1968-1969 period, and the excessive number of single-family houses vacant and available for sale in July 1967 was reduced by about 2,200 units by January 1, 1970. The home-owner vacancy rate declined from 3.5 percent to 1.9 percent. Foreclosures have decreased, and the market for the reduced number of FHA and VA acquired properties is strong. As of December 1, 1969, there were 469 FHA-acquired homes in the Oklahoma City HMA, including 114 units with sales pending. In the past year, major inventory reductions have occurred in southwest Oklahoma City, northwest Oklahoma City, and Moore; and the small number of acquired properties in Norman has been cut in half. Small inventory increases in Midwest City, Del City, and southeast Oklahoma City reflect a continued softened single-family market in isolated locations.

During the past several years, pre-sold construction decreased in volume and as a proportion of total construction in the Oklahoma City area. In 1968, speculative new construction accounted for about two-thirds of total completions in subdivisions in the HMA, up from about 53 percent in 1965, the final year of the period of excessive single-family construction. The FHA unsold inventory survey as of January 1, 1969, which covered about 62 percent of all single-family units completed during the year, included 1,166 units built on a speculative basis. Although one-fourth of the speculatively built homes covered by the survey remained unsold at the end of the year, only six percent of the speculative starts had been on the market more than three months, and only five units had been on the market over 12 months.

The greatest activity in 1968 took place in the \$15,000 to \$20,000 price range, which accounted for 27 percent of all completed homes; the under \$15,000 price range accounted for 19 percent of the completions. These price ranges also had the lowest ratios of unsold houses, 21 percent and 17 percent, respectively. The \$20,000 to \$25,000 range had almost one-fourth of all completions; about 18 percent were priced at \$25,000 to \$30,000, and about 16 percent were priced at \$30,000 and over. Ratios of unsold houses were highest in the highest price ranges, from 27 percent in the \$25,000 to \$30,000 range to 57 percent for homes priced at \$35,000 and over. Local real estate and financial institutions indicate the tight money market and higher interest rates coupled with an apparent unwillingness or inability on the part of prospective purchasers to pay the necessary cost for new homes are reflected in the reduced rate of single-family construction in the area during the past two years.

The Rental Market

The rental market in the Oklahoma City HMA has been quite active during the past several years. As a result, the rental vacancy rate declined from 9.1 percent in July 1967 to 7.6 percent as of January 1, 1970. Because of the increased demand for new rental units in multifamily structures and the availability of financing, private multifamily construction increased from 764 units in 1966 to about 4,700 annually during the 1968-1969 period. On January 1, 1970, about 3,200 multifamily units were under construction in the HMA, an indication that a substantial volume of rental units will become available to the market this year.

Generally, modern, well-designed garden apartments are renting well. However, the soft market situation that had developed in 1967 in the large high-rise structures and in old apartment projects continues largely unabated, as reflected by high vacancy rates and defaults. Certain characteristics peculiar to each of the projects and the limited preference for high-rise apartment living are the principal reasons for poor market acceptance of units in these buildings.

Reflecting the strength of the rental market, data on market absorption collected by the Oklahoma City Insuring Office in December 1969 indicate that of the 4,930 new multifamily units in the HMA included in the survey that had been exposed to the market for over one year, about 7.0 percent were vacant; 4.9 percent of the 1,567 units three months to one year old were vacant. The absorption survey indicated a vacancy ratio of 4.7 percent in efficiency units, 5.0 percent in one-bedroom units, 5.6 percent in two-bedroom units, and 9.8 percent in three-bedroom units. Vacancy rates in

the major market areas by number of bedrooms are shown in table III.

Gross monthly rents for the privately-financed new garden apartments generally range from about \$130 to \$180 for one-bedroom units and from \$165 to \$225 for two-bedroom units, with three-bedroom and efficiency units competitively priced depending on design appeal, location, and amenities offered.

Economic, Demographic, and Housing Factors

The anticipated annual demand for 6,200 new nonsubsidized housing units is based on the trends in employment, income, population, and housing factors summarized below.

Employment. Nonagricultural employment in the Oklahoma City HMA averaged 272,200 monthly in 1969, including 245,100 wage and salary workers, and 27,100 self-employed persons, domestics and unpaid family workers (see table IV). Nonagricultural wage and salary employment in 1969 represented an increase of 9,700 over the 1968 average, following gains of 7,400 in 1968, 6,900 in 1967, and 10,800 in 1966. Expansion of employment in services, government, trade, and manufacture of machinery and equipment have been the major causes of growth in the Oklahoma City economy during the past few years. The sharp increase in government employment in 1966 is attributed to the Oklahoma City Air Material Area (AMA). The assignment of a number of new missions to Oklahoma City AMA and the assumption of responsibility for many items previously managed by the Mobile and Middletown Air Material Areas is reflected in an employment increase from 20,625 in December 1965 to 24,300 as of March 1967. Current employment at Oklahoma City AMA is a little over 24,000 and no major change in the level is expected over the next few years.

The outlook is good for continued growth of employment opportunities in the Oklahoma City HMA. It is expected that nonagricultural wage and salary employment will expand by an average of about 7,000 to 7,500 workers a year during the next two years with major gains occurring in manufacturing, trade, services, and state and local government. Major public and private construction projects are expected to maintain the level of construction employment. One large manufacturing company is expected to add about 1,200 workers by the spring of 1970. Another large company is expected to continue to expand; about 2,500 workers were added in the past year or so. Several other manufacturing firms will expand. Increases in manufacturing employment, government employment, and increased population and purchasing power are expected to result in significant increases in trade and service employment. Projections indicate stability in the operation of the Oklahoma City AMA and other federal government activities in the Oklahoma City area during the next two years.

There were 8,100 workers unemployed in the Oklahoma City HMA in the average month in 1969, representing 2.8 percent of the work force, down from 3.1 percent in 1968; this was a continuation of the downward trend in the unemployment ratio since 1961, when unemployment reached a peak of 4.4 percent.

Income. The average family income has increased sharply during the past few years in the Oklahoma City HMA. In January 1970, the median annual income of all families in the Oklahoma City HMA was about \$8,200, after deduction of federal income taxes, up from \$6,850 in July 1967. The median after-tax income of renter households of two or more persons was \$6,050 a year as of January 1970, up from \$5,050 in 1967. Detailed distributions of families and renter households by annual after-tax income as of July 1967 and January 1970 are presented in table V.

Population and Household Trends. As of January 1, 1970, the population of the Oklahoma City HMA was approximately 700,000 persons, including 415,000 residing in Oklahoma City and 285,000 in the rest of the HMA. The January 1, 1970 population of the HMA reflects an average annual gain of about 21,300 persons since July 1967. This average annual gain is about 15 percent above the average annual gain during the April 1960-July 1967 period. Based on the prospects of economic growth and the outlook for expansion of employment opportunities, it is expected that the population of the Oklahoma City HMA will increase by an average of about 20,000 persons annually over the next two years to approximately 740,000 by January 1, 1972 (see table VI). About one-half of the net increase is expected to accrue to Oklahoma City.

There were approximately 222,000 households in the Oklahoma City HMA as of January 1, 1970, including 139,600 households in Oklahoma City and 82,400 households in the rest of the HMA (see table VI). The total number of households has increased by 17,650, 7,050 annually, since July 1967. Based on projected employment and population increases, it is expected that during the next two years the number of households in the Oklahoma City HMA will increase by an annual average of about 6,400; 3,500 of the annual gain will be in Oklahoma City and 2,900 in the rest of the HMA.

Housing Inventory and Residential Construction. As of January 1, 1970, there were approximately 236,500 housing units in the Oklahoma City HMA, reflecting a net increase of about 14,900 units over the July 1, 1967 inventory of 221,600. This increase in the housing inventory resulted from approximately 16,900 units added through new construction and conversions, the net addition of about 1,000 mobile homes, and the loss of 3,000 units through demolition and other causes. There were approximately 3,800 units under construction on January 1, 1970, including about 600 single-family homes and 3,200 units in multifamily structures.

Privately-financed building activity in the Oklahoma City HMA, as measured by building permits, increased each year from the ten-year low of about 4,000 in 1966 to an annual average of over 7,500 units in the 1968-1969 period. The 1966 low was attributed to an overbuilt situation and, in part, to a tightening in the availability of construction funds and the shortage of long-term mortgage money. The recent increase in residential construction was attributed to a strengthening in housing demand and a sharp increase in multifamily construction (see table VII). From less than one-fifth of total units authorized in 1966, multifamily units authorized jumped to over 64 percent of the total in 1969; multifamily units authorized increased from 764 units in 1966 to an annual average of about 4,700 units during the 1968-1969 period.

Vacancy. In general, vacancies declined in most segments of the Oklahoma City HMA during the past two and one-half years (see table VIII). There were 14,500 vacant housing units in the HMA as of January 1, 1970; 2,900 units were for sale, 5,900 units were available for rent, and 5,700 units were vacant but were either unsuitable or unavailable. Of the 8,800 available vacancies as of January 1, 1970, about 2,800 sales units and 4,300 rental units were nondilapidated and had all plumbing facilities. The available units for sale or rent represented vacancy rates of 1.9 percent and 7.6 percent, respectively, compared with ratios of 3.5 percent and 9.1 percent, respectively, in July 1967. Dilapidated units and units lacking one or more plumbing facilities were excluded from the inventory of available vacancies in calculating the estimates of housing demand.

Demand for Mobile Home Courts

Analysis of the market for mobile home courts is concerned with space and facilities designed to accommodate mobile homes as a definite type of housing; it is not concerned with the mobile homes themselves. For purposes of this analysis it is contemplated that mobile home courts will serve as a place of residence rather than as a transient accommodation. This assumes a period of residence in a court of sufficient duration to characterize it as of a quasi-permanent nature, quite distinct from the limited visit of the transient traveler or tourist.

The potential demand for space in mobile home courts in the area will, on that basis, depend principally on the in-migration of families who own or purchase mobile homes, plus the demand expected to result from an increase in popularity of mobile homes relative to other types of housing, and on the ability and willingness of mobile home owners to pay the necessary monthly charges incident to occupancy of a standard-type court space.

As of January 1, 1970, the inventory included about 3,350 mobile homes, or 1.4 percent of the total housing units in the Oklahoma City HMA. More than 1,775 mobile homes have been added to the inventory since April 1960, when there were 1,572 mobile homes comprising 0.9 percent of the housing supply. The data attest to growth in mobile home living substantially in excess of the growth in households, expressed in terms of percentage increase since early 1960. Surveys conducted by local postmasters indicate that the bulk of the increase in the number of mobile homes has occurred since mid-1967, averaging about 400 annually since July 1967. In the Oklahoma City HMA, mobile homes are found on scattered individual sites as well as in commercial mobile courts. During the week of December 12, 1969, the Oklahoma City Post Office counted a total of 2,285 mobile homes within its area of service; in the rest of the Oklahoma City HMA served by six post offices, there were 771 mobile homes counted. The postal surveys included units on scattered sites as well as those in mobile home courts.

In October 1969, the Oklahoma City Insuring Office conducted a survey of thirty-nine mobile home courts in the Oklahoma City HMA. Almost one-half of the mobile home parks offered only a place to park. They ordinarily had dirt or gravel streets, no pads or patios, no fencing, and small inadequately defined lots with mobile homes jammed against each other. A high rate of occupancy exists even in the inadequate mobile home courts. A survey of twenty-nine mobile home courts with good facilities enumerated a total of 1,862 spaces. Seventeen of these newer courts reported 100 percent occupancy; only five reported occupancy of less than 95 percent.

The basic monthly charges for spaces in mobile home courts in the Oklahoma City HMA range from about \$20 to \$45, with the bulk of the newer spaces at \$35 to \$45 depending upon amenities offered. Basic charges typically include garbage removal and water. Additional charges were made for optional features such as storage sheds and fences, although most of the newer courts in the \$40 to \$45 range include these optional features without additional cost.

Mobile home dealers in the area report a rising volume of sales in recent years. However, most are convinced that sales are being limited by the lack of quality mobile home courts in the Oklahoma City HMA.

This analysis indicates that there will be a strong demand for new housing in the Oklahoma City HMA during the next two years. It is likely that a substantial portion of this demand could be met by mobile homes located in attractive well-designed parks of a residential character. The growth in the number of mobile home units in the Oklahoma City HMA indicates the area's increasing acceptance of this type of housing accommodation. Currently, there is practically no space available in any high quality mobile home court exposed to the market, and even the few courts opened within the past ninety days are experiencing excellent occupancy. Based on local economic, demographic, and housing factors it is concluded that the Oklahoma City Housing Market Area could absorb about 600 new mobile home spaces during each of the next two years, provided they are marketed in attractively developed courts with monthly space charges not much in excess of \$40.

Table I

Annual Demand for New Nonsubsidized Housing
Oklahoma City, Oklahoma, Housing Market Area
January 1, 1970 to January 1, 1972

A. Single-Family Houses

| <u>Sales price</u> | <u>Number of units</u> | <u>Percent of total</u> |
|--------------------|----------------------------|-----------------------------|
| Under \$15,000 | 305 | 10 |
| \$15,000 - 17,499 | 275 | 9 |
| 17,500 - 19,999 | 610 | 20 |
| 20,000 - 22,499 | 425 | 14 |
| 22,500 - 24,999 | 275 | 9 |
| 25,000 - 29,999 | 425 | 14 |
| 30,000 - 34,999 | 275 | 9 |
| 35,000 and over | 460 | 15 |
| Total | 3,050 | 100 |

B. Multifamily Units

| <u>Monthly gross rent^{a/}</u> | <u>Efficiency</u> | <u>One bedroom</u> | <u>Two bedrooms</u> | <u>Three or more bedrooms</u> |
|--|-------------------|------------------------|-------------------------|-----------------------------------|
| \$120 - \$139 | 150 | - | - | - |
| 140 - 159 | 50 | 800 | - | - |
| 160 - 179 | - | 350 | 550 | - |
| 180 - 209 | - | 120 | 520 | 110 |
| 210 - 239 | - | 30 | 220 | 80 |
| 240 - 269 | - | - | 80 | 35 |
| 270 and over | - | - | 30 | 25 |
| Total | 200 | 1,300 | 1,400 | 250 |

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

Table II

Estimated Annual Occupancy Potential for Subsidized Housing
Oklahoma City, Oklahoma, Housing Market Area
January 1, 1970 to January 1, 1972

A. Subsidized Sales Housing, Section 235^{a/}

| <u>Eligible family size</u> | <u>Number of units</u> |
|-----------------------------|------------------------|
| Four persons or less | 425 |
| Five persons or more | <u>225</u> |
| Total | 650 |

B. Privately-Financed Subsidized Rental Housing

| <u>Unit size</u> | <u>Rent-supplement^{b/}</u> | | <u>Section 236</u> | |
|-----------------------|-------------------------------------|----------------|--------------------|----------------|
| | <u>Families</u> | <u>Elderly</u> | <u>Families</u> | <u>Elderly</u> |
| Efficiency | - | 550 | - | 250 |
| One bedroom | 50 | 100 | 100 | 50 |
| Two bedrooms | 140 | - | 290 | - |
| Three bedrooms | 100 | - | 180 | - |
| Four or more bedrooms | <u>60</u> | <u>-</u> | <u>80</u> | <u>-</u> |
| Total | 350 | 650 | 650 | 300 |

^{a/} All of the families eligible for Section 235 housing also are eligible under the Section 236 program and vice versa; the two Sections are not additive. About 60 percent are eligible for Section 221(d)(3) BMIR housing, and about 15 percent are eligible for low-rent public housing. The estimates are based upon the exception income limits established by legislative authority; under regular income limits the potential would be about 60 percent of this number.

^{b/} Most of the families and individuals eligible for rent supplements also are eligible for public housing.

Table III
Rental Vacancy Survey
Oklahoma City, Oklahoma, Housing Market Area
As of December 1969

| Area and number of bedrooms | Units surveyed by age group | | | | | |
|-----------------------------------|-----------------------------|-------------------|---------------------------------|-------------------|-----------------------------|-------------------|
| | Units over one year old | | Three months to one year old | | Three months old or less | |
| | Number | Percent vacant | Number | Percent vacant | Number | Percent vacant |
| <u>Northwest</u> | <u>2,222</u> | <u>6.3</u> | <u>1,097</u> | <u>6.2</u> | <u>1,085</u> | <u>2.6</u> |
| Eff. | 148 | 10.8 | - | - | 156 | - |
| 1 BR | 834 | 5.8 | 607 | 5.6 | 385 | 1.8 |
| 2 BR | 1,152 | 5.2 | 482 | 6.4 | 464 | 2.8 |
| 3 BR | 88 | 19.3 | 8 | 37.5 | 66 | 6.1 |
| 4 BR | - | - | - | - | 14 | 7.1 |
| <u>Southwest</u> | <u>800</u> | <u>11.4</u> | <u>78</u> | <u>0</u> | <u>182</u> | <u>1.6</u> |
| Eff. | 39 | 7.7 | - | - | - | - |
| 1 BR | 266 | 18.4 | 76 | 0 | 115 | .9 |
| 2 BR | 427 | 8.2 | 2 | 0 | 67 | 3.0 |
| 3 BR | 68 | 5.9 | - | - | - | - |
| <u>Southeast</u> | <u>662</u> | <u>3.6</u> | <u>260</u> | <u>.4</u> | <u>120</u> | <u>4.2</u> |
| Eff. | 65 | 1.5 | - | - | - | - |
| 1 BR | 305 | 3.3 | 72 | 0 | 48 | 4.2 |
| 2 BR | 292 | 4.5 | 136 | 0 | 20 | 5.0 |
| 3 BR | - | - | 52 | 1.9 | 38 | 2.6 |
| 4 BR | - | - | - | - | 14 | 7.1 |
| <u>Northeast</u> | <u>270</u> | <u>1.5</u> | <u>44</u> | <u>11.4</u> | <u>441</u> | <u>7.7</u> |
| Eff. | 17 | 0 | - | - | 4 | 0 |
| 1 BR | 94 | 2.1 | 36 | 11.1 | 104 | 8.7 |
| 2 BR | 119 | 1.7 | 8 | 12.5 | 227 | 1.3 |
| 3 BR | 40 | 0 | - | - | 86 | 18.6 |
| 4 BR | - | - | - | - | 20 | 30.0 |
| <u>Norman, Moore</u> | <u>834</u> | <u>9.2</u> | <u>36</u> | <u>0</u> | <u>679</u> | <u>2.5</u> |
| Eff. | 44 | 0 | - | - | - | - |
| 1 BR | 291 | 3.1 | 9 | 0 | 275 | .7 |
| 2 BR | 488 | 13.9 | 23 | 0 | 396 | 3.8 |
| 3 BR | 11 | 0 | 4 | 0 | 8 | 0 |
| <u>Edmond</u> | <u>142</u> | <u>6.3</u> | <u>52</u> | <u>3.8</u> | <u>129</u> | <u>1.6</u> |
| Eff. | 5 | 0 | 5 | 0 | 9 | 0 |
| 1 BR | 111 | 6.3 | 34 | 2.9 | 94 | 2.1 |
| 2 BR | 26 | 7.7 | 13 | 7.7 | 26 | 0 |
| <u>HMA total</u> | <u>4,930</u> | <u>7.0</u> | <u>1,567</u> | <u>4.9</u> | <u>2,636</u> | <u>3.4</u> |
| Eff. | 318 | 6.3 | 5 | 0 | 169 | 1.8 |
| 1 BR | 1,901 | 6.6 | 834 | 4.7 | 1,021 | 2.3 |
| 2 BR | 2,504 | 7.1 | 664 | 5.0 | 1,200 | 2.8 |
| 3 BR | 207 | 10.1 | 64 | 6.3 | 198 | 10.6 |
| 4 BR | - | - | - | - | 48 | 16.7 |

Source: FHA Insuring Office, Oklahoma City, Oklahoma.

Table IV

Work Force and Employment Trends
Oklahoma City, Oklahoma, Housing Market Area, 1965-1969
(In thousands)

| <u>Work force components</u> | <u>1965</u> | <u>1966</u> | <u>1967</u> | <u>1968</u> | <u>1969^{a/}</u> |
|---------------------------------------|--------------|--------------|--------------|--------------|--------------------------|
| Total civilian work force | <u>253.5</u> | <u>263.1</u> | <u>269.5</u> | <u>276.4</u> | <u>284.9</u> |
| Unemployment | 9.0 | 8.3 | 8.6 | 8.5 | 8.1 |
| Percent of work force | 3.6% | 3.2% | 3.2% | 3.1% | 2.8% |
| Employment | <u>244.5</u> | <u>254.8</u> | <u>260.9</u> | <u>267.8</u> | <u>276.8</u> |
| Nonagricultural | <u>239.3</u> | <u>249.8</u> | <u>256.0</u> | <u>263.1</u> | <u>272.2</u> |
| Wage and salary | <u>210.3</u> | <u>221.1</u> | <u>228.0</u> | <u>235.4</u> | <u>245.1</u> |
| Manufacturing | <u>27.4</u> | <u>30.4</u> | <u>30.7</u> | <u>32.1</u> | <u>34.5</u> |
| Food products | 5.5 | 5.5 | 5.6 | 5.9 | 6.1 |
| Printing & publishing | 2.4 | 2.5 | 2.6 | 2.7 | 2.8 |
| Metal processing | 3.3 | 3.9 | 4.2 | 4.6 | 4.6 |
| Machinery | 7.8 | 9.6 | 9.8 | 9.9 | 11.6 |
| Trans. equipment | 4.2 | 4.3 | 3.6 | 3.6 | 3.5 |
| Other manufacturing | 4.2 | 4.6 | 4.9 | 5.4 | 5.9 |
| Nonmanufacturing | <u>182.9</u> | <u>190.7</u> | <u>197.3</u> | <u>203.3</u> | <u>210.6</u> |
| Mining | 6.9 | 7.0 | 6.8 | 6.8 | 6.8 |
| Construction | 13.6 | 12.0 | 11.0 | 11.4 | 12.3 |
| Public utilities | 13.5 | 14.0 | 14.6 | 15.6 | 16.3 |
| Trade | 50.0 | 50.6 | 51.3 | 52.3 | 54.0 |
| Fin., ins., & real estate | 13.2 | 13.6 | 14.1 | 14.5 | 15.4 |
| Service | 29.4 | 31.2 | 32.8 | 34.7 | 36.1 |
| Government | 56.3 | 62.3 | 66.7 | 68.0 | 69.7 |
| All other nonagricultural | 29.0 | 28.7 | 28.0 | 27.7 | 27.1 |
| Agricultural | 5.2 | 5.0 | 4.9 | 4.7 | 4.6 |
| Workers idled by labor-mgmt. disputes | - | - | - | 0.1 | - |

^{a/} Preliminary

Source: Oklahoma Employment Security Commission.

Table V

Percentage Distribution of All Families and Renter Households
by Annual Income After Deduction of Federal Income Tax
Oklahoma City, Oklahoma, HMA, 1967 and 1970

| <u>Family income</u> | <u>1967</u> | | <u>1970</u> | |
|----------------------|---------------------|---------------------------------------|---------------------|---------------------------------------|
| | <u>All families</u> | <u>Renter households^{a/}</u> | <u>All families</u> | <u>Renter households^{a/}</u> |
| Under \$4,000 | 21 | 37 | 15 | 26 |
| \$4,000 - 4,999 | 9 | 12 | 6 | 11 |
| 5,000 - 5,999 | 11 | 11 | 8 | 12 |
| 6,000 - 6,999 | 11 | 12 | 8 | 10 |
| 7,000 - 7,999 | 9 | 9 | 11 | 10 |
| 8,000 - 8,999 | 9 | 5 | 9 | 7 |
| 9,000 - 9,999 | 6 | 5 | 8 | 6 |
| 10,000 - 12,499 | 11 | 5 | 13 | 9 |
| 12,500 - 14,999 | 8 | 2 | 9 | 5 |
| 15,000 and over | <u>5</u> | <u>2</u> | <u>13</u> | <u>4</u> |
| Total | 100 | 100 | 100 | 100 |
| Median | \$6,850 | \$5,050 | \$8,200 | \$6,050 |

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

Source: Estimated by Housing Market Analyst

Table VI

Population and Household Trends
Oklahoma City, Oklahoma, Housing Market Area
April 1, 1960 to January 1, 1972

| <u>Population</u> | <u>Oklahoma City</u> | <u>Rest of HMA</u> | <u>HMA total</u> |
|-------------------|----------------------|------------------------|----------------------|
| April 1, 1960 | 324,253 | 187,580 | 511,833 |
| July 1, 1967 | 387,000 | 259,700 | 646,700 |
| January 1, 1970 | 415,000 | 285,000 | 700,000 |
| January 1, 1972 | 435,400 | 304,600 | 740,000 |

| <u>Households</u> | | | |
|-------------------|---------|--------|---------|
| April 1, 1960 | 107,054 | 53,367 | 160,421 |
| July 1, 1967 | 129,250 | 75,100 | 204,350 |
| January 1, 1970 | 139,600 | 82,400 | 222,000 |
| January 1, 1972 | 146,600 | 88,200 | 234,800 |

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

Table VII

Trend of Residential Construction
Oklahoma City, Oklahoma, Housing Market Area
 1964-1969

| <u>Year</u> | <u>Oklahoma City</u> | | | <u>Rest of HMA</u> | | | <u>HMA total</u> | | |
|--------------------|-----------------------|--------------------------|--------------|-----------------------|--------------------------|--------------|-----------------------|--------------------------|--------------|
| | <u>One family</u> | <u>Multi- family</u> | <u>Total</u> | <u>One family</u> | <u>Multi- family</u> | <u>Total</u> | <u>One family</u> | <u>Multi- family</u> | <u>Total</u> |
| 1964 ^{a/} | 2,787 | 1,927 | 4,714 | 2,810 | 775 | 3,585 | 5,597 | 2,702 | 8,299 |
| 1965 | 2,474 | 1,181 | 3,655 | 2,621 | 591 | 3,212 | 5,095 | 1,772 | 6,867 |
| 1966 | 1,664 | 291 | 1,955 | 1,579 | 473 | 2,052 | 3,243 | 764 | 4,007 |
| 1967 | 1,771 | 1,584 | 3,355 | 1,768 | 340 | 2,108 | 3,539 | 1,924 | 5,463 |
| 1968 ^{b/} | 1,440 | 3,603 | 5,043 | 1,457 | 1,473 | 2,930 | 2,897 | 5,076 | 7,973 |
| <u>Jan.-Nov.</u> | | | | | | | | | |
| 1968 ^{b/} | 1,325 | 2,993 | 4,318 | 1,386 | 1,128 | 2,514 | 2,711 | 4,121 | 6,832 |
| 1969 ^{c/} | 1,228 | 3,404 | 4,632 | 1,288 | 1,414 | 2,702 | 2,516 | 4,818 | 7,334 |

^{a/} Includes 312 units of public housing in Norman and 215 units in Oklahoma City.

^{b/} Includes 400 units of public housing in Oklahoma City.

^{c/} Includes 288 units of public housing in Oklahoma City.

Sources: Local building inspectors; U. S. Department of Commerce, C-40 Construction Reports; and Oklahoma City Chamber of Commerce.

Table VIII

Housing Inventory, Tenure, and Vacancy Trends
Oklahoma City, Oklahoma, Housing Market Area
April 1, 1960 to January 1, 1970

| <u>Supply, tenure, and vacancy</u> | <u>Oklahoma City</u> | | | <u>Rest of HMA</u> | | | <u>HMA total</u> | | |
|------------------------------------|-----------------------|----------------------|-------------------------|-----------------------|----------------------|-------------------------|-----------------------|----------------------|-------------------------|
| | <u>April 1960</u> | <u>July 1967</u> | <u>January 1970</u> | <u>April 1960</u> | <u>July 1967</u> | <u>January 1970</u> | <u>April 1960</u> | <u>July 1967</u> | <u>January 1970</u> |
| Total housing supply | <u>115,067</u> | <u>140,450</u> | <u>149,150</u> | <u>57,875</u> | <u>81,150</u> | <u>87,350</u> | <u>172,942</u> | <u>221,600</u> | <u>236,500</u> |
| Occupied housing units | <u>107,054</u> | <u>129,250</u> | <u>139,600</u> | <u>53,367</u> | <u>75,100</u> | <u>82,400</u> | <u>160,421</u> | <u>204,350</u> | <u>222,000</u> |
| Owner-occupied | <u>66,957</u> | <u>82,350</u> | <u>87,500</u> | <u>39,352</u> | <u>57,550</u> | <u>63,200</u> | <u>106,309</u> | <u>139,900</u> | <u>150,700</u> |
| Percent owner | 62.5 | 63.7 | 62.7 | 73.7 | 76.6 | 76.7 | 66.3 | 68.5 | 67.9 |
| Renter-occupied | <u>40,097</u> | <u>46,900</u> | <u>52,100</u> | <u>14,015</u> | <u>17,550</u> | <u>19,200</u> | <u>54,112</u> | <u>64,450</u> | <u>71,300</u> |
| Percent renter | 37.5 | 36.3 | 37.3 | 26.3 | 23.4 | 23.3 | 33.7 | 31.5 | 32.1 |
| Vacant housing units | <u>8,013</u> | <u>11,200</u> | <u>9,550</u> | <u>4,508</u> | <u>6,050</u> | <u>4,950</u> | <u>12,521</u> | <u>17,250</u> | <u>14,500</u> |
| Available vacant | <u>5,135</u> | <u>8,100</u> | <u>6,400</u> | <u>2,129</u> | <u>3,450</u> | <u>2,400</u> | <u>7,264</u> | <u>11,550</u> | <u>8,800</u> |
| For sale | <u>1,546</u> | <u>3,050</u> | <u>1,800</u> | <u>1,016</u> | <u>2,050</u> | <u>1,100</u> | <u>2,562</u> | <u>5,100</u> | <u>2,900</u> |
| Homeowner vacancy rate | 2.3% | 3.6% | 2.0% | 2.5% | 3.4% | 1.7% | 2.4% | 3.5% | 1.9% |
| For rent | <u>3,589</u> | <u>5,050</u> | <u>4,600</u> | <u>1,113</u> | <u>1,400</u> | <u>1,300</u> | <u>4,702</u> | <u>6,450</u> | <u>5,900</u> |
| Renter vacancy rate | 8.2% | 9.7% | 8.1% | 7.4% | 7.4% | 6.4% | 8.0% | 9.1% | 7.6% |
| Other vacant ^{a/} | <u>2,878</u> | <u>3,100</u> | <u>3,150</u> | <u>2,379</u> | <u>2,600</u> | <u>2,550</u> | <u>5,257</u> | <u>5,700</u> | <u>5,700</u> |

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

Sources: 1960 Census of Housing and estimates by Housing Market Analysts.

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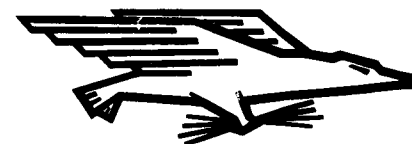
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